

From Technical Analyst's Desk

NIFTY (17,944)

 Support - 17,800
 Resistance - 18,200

•The range for Nifty will be 17800 - 18200. Nifty will test 18000 again.

BANK NIFTY (41,132)

 Support - 41,000
 Resistance - 42,000

•If bank nifty falls below 41100 we might see selling pressure continuing.

Top Pick for the day

POSITIONAL CALL	
Company Name	Jubilant Foodworks
Entry Price	458
Target	478
Stop Loss	446
Previous Closing Price	457
Current Return	0%
Potential Return	5%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Infosys	1610	1700	1550	1584	-2%	7%
TCS	3460	3680	3340	3501	1%	5%
Tata Chemicals	1000	1075	960	1019	2%	6%
Titan	2540	2700	2440	2500	-2%	8%
Tata Elxsi	6740	7120	6540	6663	-1%	7%
SBI Cards and Payment Services	765	820	735	759	-1%	8%
Zydus Lifesciences	478	500	464	471	-2%	6%
TVSMOTOR	1130	1220	1070	1104	-2%	11%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
LONG	Kotak Mahindra Bank	1780	1840	1740	1767	-1%	4%
LONG	Asian Paints	2800	2860	2740	2836	1%	1%
LONG	Voltas	835	895	800	855	2%	5%

From Fundamental Analyst's Desk

Fundamental Calls (12 months)

Company Name	Entry Price*	Target	Previous Closing Price	Current return	Potential return
Muthoot Finance	1091	1550	981	-10%	58%
Maruti Suzuki	8641	10629	8,808	2%	21%
Eicher Motors	3161	4375	3,285	4%	33%
Ashok Leyland	141	170	149	6%	14%

Technofunda Calls (4-6 months)

Company Name	Entry Price*	Target	Stop loss	Previous Closing Price	Current return	Potential return
Sonata Software Ltd	580	800	480	680	17%	18%
Indian Energy Exchange Ltd	142	180	120	135	-5%	33%
Ipca Laboratories Ltd	800	1200	730	831	4%	44%

Union Budget Picks

Investment Horizon	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current return	Potential return
3-6 months	Hindustan Unilever	2574	2800	2498	2516	-2%	11%
6-12 months	Tata Motors	447	510	380	440	-2%	16%
6-12 months	Avanti Feeds	385	446	365	387	1%	15%
>12 months	VST Industries	2964	3800	2770	3114	5%	22%
>12 months	HCL Technologies	1132	1350	1020	1,110	-2%	22%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ CRISIL - posted a consolidated net profit of ₹158 crore in Q3FY23, rising by 17.5% from ₹134.5 crore in Q3FY22. While consolidated income from operations came in at ₹822.3 crore in Q3FY23 as against ₹706 crore Q3FY22, registering a growth of 16.5%.
- ▲ UltraTech Cement - The company announced commissioning of 1.30 mtpa brownfield cement capacity at Hirni in Chhattisgarh, and 2.80 mtpa greenfield grinding capacity at Cuttack in Odisha. This is a part of the ongoing capacity expansion.
- ▲ Bharat Forge - Bharat Forge, Hindustan Aeronautics' foundry and forge division, and Saarloha Advanced Materials have signed MOU for collaboration in development and production of aerospace grade steel alloys.
- ▲ NLC The company has received a power allocation order from the Ministry of Power for its projects in Uttar Pradesh and Odisha. NLC through Neyveli Uttar Pradesh Power (NUPPL) is in the process of setting up of 1,980 MW coal-based thermal power project at Ghatampur, Uttar Pradesh.
- ▲ Power Grid – The company has bagged five inter-state electricity transmission projects through tariff based competitive bidding route. The company will establish the inter-state transmission system for these projects on build, own operate and transfer (BOOT) basis.
- ▲ Sun Pharma - Sun Pharmaceutical Industries announced the acquisition of 26.09% stake in Agatsa Software Private Limited, an early-stage digital diagnostic devices company, and 27.39% stake in Remidio Innovative Solutions Private Limited, a company that provides innovative products for early detection of eye diseases, on February 18.
- ▼ CIPLA - The company has received eight observations from United States Food and Drug Administration (USFDA) after it conducted a current Good Manufacturing Practices (cGMP) inspection in its Pithampur manufacturing facility.
- HUL – The company announced the sale of its atta and salt business under the brands 'Annapurna' and 'Captain Cook. The brands are being sold at ₹60.4 crore to Uma Global Foods Pte Ltd., and Uma Consumer Products Private Ltd. HUL had a turnover of ₹127 crore from the brands in FY22, which was less than 1% of the company's turnover.

Trading Guideline

- ❖ This model is based on the premise that the PIVOT is the most important price level that decides the intraday trend. Much like how the door or a window hangs by a hinge and sways in the wind, the intraday trend also hangs by this PIVOT LEVEL and swings because of the Demand supply, volatility and market sentiments prevailing in the market. Hence its importance in intraday trading.
- ❖ Wait for the market price to stabilize after opening the first 30 minutes of trading.
- ❖ Opening Price is considered around the close of the Previousday. Avoid BUYING if prices open abnormally high and avoid selling if prices open too low.
- ❖ If the market price is stable above the pivot level after 20-30 minutes of opening, then GO LONG and book profit near the resistant level (R1 & R2).
- ❖ If the market price is stable below the pivot level after 20-30 minutes of opening, then GO SHORT and book profit near the support level (S1 & S2)

Stop Loss

Since you are aware of the 'potential returns at the time of initiating an intraday trade (difference between the entry price and profit targets), you should set up an appropriate STOP LOSS around 1% above / below of the trade price or a level comfortable to you, to protect yourself if the market turns and goes against you.

Alternate Strategy

If you have already initiated a trade with clear-cut profit targets and a stop loss level, and find during the course of the trading day that the market turns and goes the other way and crosses the TREND LEVEL, then trade again: For instance, if your first trade was a LONG trade and the market price drops through the TREND LEVEL to lower price levels, then GO SHORT and if your first trade was a SHORT trade and the market price rises through the TREND LEVEL to higher price levels, then GO LONG.

S1, S2 are the immediate support levels.

R1, R2 are the immediate resistance levels.

Pivot Table - NIFTY 50

	S1	S2	PIVOT	R1	R2
ADANIENT	1663	1627	1739	1775	1852
ADANIPTS	569	561	578	586	594
APOLLOHOSP	4569	4526	4619	4662	4712
ASIANPAINT	2808	2766	2827	2868	2887
AXISBANK	847	840	858	866	876
BAJAJ-AUTO	3866	3845	3893	3914	3941
BAJAJFINSV	1405	1399	1416	1422	1433
BAJFINANCE	6376	6318	6426	6485	6534
BHARTIARTL	768	761	778	786	795
BPCL	328	323	330	335	338
BRITANNIA	4498	4470	4543	4571	4616
CIPLA	1020	1013	1028	1034	1042
COALINDIA	216	213	217	220	221
DIVISLAB	2809	2793	2843	2859	2893
DRREDDY	4484	4438	4510	4556	4581
EICHERMOT	3254	3219	3276	3311	3332
GRASIM	1620	1598	1645	1667	1691
HCLTECH	1103	1098	1112	1117	1126
HDFC	2680	2660	2690	2710	2720
HDFCBANK	1643	1631	1656	1669	1681
HDFCLIFE	497	493	506	511	519
HEROMOTOCO	2512	2479	2526	2558	2572
HINDALCO	424	420	431	436	443
HINDUNILVR	2495	2481	2521	2535	2560
ICICIBANK	856	849	862	868	874
INDUSINDBK	1095	1084	1119	1129	1154
INFY	1575	1566	1585	1595	1605
ITC	381	377	383	386	388
JSWSTEEL	725	720	730	735	741
KOTAKBANK	1742	1726	1767	1782	1807
LT	2183	2127	2216	2272	2305
M&M	1323	1307	1348	1363	1388
MARUTI	8758	8692	8816	8882	8940
NESTLEIND	18626	18347	19100	19379	19853
NTPC	166	165	168	169	171
ONGC	154	152	157	159	161
POWERGRID	212	211	214	215	217
RELIANCE	2420	2397	2434	2456	2470
SBILIFE	1125	1112	1150	1163	1188
SBIN	525	520	532	537	544
SUNPHARMA	976	972	986	990	1001
TATACONSUM	720	717	727	730	738
TATAMOTORS	436	433	439	443	446
TATASTEEL	111	110	112	113	114
TCS	3475	3458	3507	3524	3556
TECHM	1113	1095	1126	1144	1157
TITAN	2475	2461	2510	2525	2560
ULTRACEMCO	7200	7080	7297	7418	7514
UPL	764	755	772	781	789
WIPRO	404	402	406	408	410



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