

From Technical Analyst's Desk

NIFTY (17,554)

 Support - 17,500
 Resistance - 18,200

•Market didn't break the support of 17500 yesterday, we will market within the range today.

BANK NIFTY (39,996)

 Support - 39,800
 Resistance - 41,000

•Bank nifty looks weak and could break 39800 levels.

Top Pick for the day

POSITIONAL CALL	
Company Name	Tata Steel
Entry Price	114
Target	122
Stop Loss	108
Previous Closing Price	111
Current Return	-2%
Potential Return	10%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Infosys	1610	1700	1550	1562	-3%	9%
TCS	3460	3680	3,340	3402	-2%	8%
TVSMOTOR	1130	1220	1,070	1114	-1%	9%
Jubilant Foodworks	458	478	446	453	-1%	5%
Tech Mahindra	1150	1210	1100	1126	-2%	7%
Coforge	4260	4440	4,140	4343	2%	2%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
LONG	Asian Paints	2800	2860	2740	2791	0%	2%

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	972	-11%	60%
Maruti Suzuki	8641	10629	8,659	0%	23%
Eicher Motors	3161	4375	3,250	3%	35%
Ashok Leyland	141	170	143	2%	19%

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	690	19%	16%
Indian Energy Exchange Ltd	142	180	120	146	2%	24%
Ipca Laboratories Ltd	800	1200	730	820	3%	46%

Union Budget Picks

Investment Horizon	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current return	Potential return
6-12 months	Tata Motors	447	510	380	429	-4%	19%
6-12 months	Avanti Feeds	385	446	365	376	-2%	19%
>12 months	VST Industries	2964	3800	2770	3156	6%	20%
>12 months	HCL Technologies	1132	1350	1020	1,093	-3%	24%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ Bharat Electronics - In an exchange filing on February 21, announced it has signed a Memorandum of Understanding (MoU) with the Aeronautical Development Agency (ADA) under DRDO, to develop and provide a supportive infrastructure for the Advanced Medium Combat Aircraft (AMCA).
- ▲ Lupin - Lupin has launched a generic anti-psychotic medication in the US market. The company's product, in strengths of 20 mg, 40 mg, 60 mg, 80 mg and 120 mg, is the generic equivalent of Sunovion Pharmaceuticals Inc's Latuda tablets.
- ▲ Axis Bank - Axis Bank has enabled real-time cross-border transactions using the UPI Network. This effort is part of the Reserve Bank of India's (RBI) and Singapore's Monetary Authority's (MAS) collaborative initiative to develop cross-border payments between India and Singapore.
- ▲ Coal India - Coal India Limited (CIL) is in the process of converting its abandoned mines into eco-parks which have become popular as eco-tourism destinations. These eco-parks and tourism sites are also proving to be a source of livelihood for local populace, the Coal Ministry
- ▲ UPL – UPL and AgBiTech, a world leader in agricultural biological innovation to create healthy food systems, have announced the expansion of their strategic partnership. Through the collaboration, UPL will distribute AgBiTech's entire portfolio of biosolutions through its Natural Plant Protection (NPP) business unit in the United States.
- ▼ Russia – Ukraine: Russia's president, Vladimir Putin, has suspended its participation in the New Start treaty - the last treaty signed with the US with the purpose of limiting the number and deployment of long-range nuclear missiles, warheads and launch platforms by both nations. Mr Putin used his state of the nation address in Moscow to accuse the West of starting the war in Ukraine as a provocation against Russia.
- ▼ RBI Governor - "We should taper the pace of rate hike in view of two considerations: (i) we need to give time for our past policy actions to work through the system; and (ii) it would be premature to pause, lest we are caught off-guard and need to do a catching up later. I, therefore, vote for an increase of 25 basis points in the policy repo rate to 6.50 per cent. This order of rate increase provides space to calibrate future monetary policy actions and stance based on evolving macroeconomic conditions,"
- ▼ Sun Pharma - Central Drugs Standard Control Organisation (CDSCO) has flagged 67 medicine batches for failing to quality for a random drug sample test for the month of January. This includes Pantocid DSR manufactured by Sun Pharma.

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
ADANIET	1308	1255	1434	1487	1613
ADANIPTS	519	508	551	563	595
APOLLOHOSP	4392	4368	4464	4488	4560
ASIANPAINT	2781	2763	2797	2815	2831
AXISBANK	826	821	834	839	848
BAJAJ-AUTO	3809	3775	3850	3885	3925
BAJAJFINSV	1342	1331	1367	1378	1403
BAJFINANCE	6105	6057	6232	6280	6407
BHARTIARTL	760	756	771	775	786
BPCL	319	314	321	326	328
BRITANNIA	4453	4434	4497	4517	4560
CIPLA	959	952	966	973	980
COALINDIA	210	209	213	214	217
DIVISLAB	2897	2885	2917	2930	2949
DRREDDY	4457	4438	4488	4507	4539
EICHERMOT	3227	3194	3249	3283	3304
GRASIM	1545	1526	1590	1609	1653
HCLTECH	1086	1080	1096	1102	1111
HDFC	2584	2568	2624	2640	2680
HDFCBANK	1598	1587	1620	1631	1653
HDFCLIFE	489	486	496	499	505
HEROMOTOCO	2480	2468	2507	2520	2547
HINDALCO	426	422	430	433	438
HINDUNILVR	2474	2458	2499	2514	2539
ICICIBANK	828	822	841	847	860
INDUSINDBK	1081	1071	1089	1099	1107
INFY	1552	1544	1563	1572	1583
ITC	382	378	383	387	388
JSWSTEEL	686	676	705	714	733
KOTAKBANK	1687	1679	1707	1716	1735
LT	2174	2148	2207	2232	2266
M&M	1310	1290	1332	1352	1373
MARUTI	8596	8524	8658	8730	8792
NESTLEIND	18534	18457	18708	18786	18960
NTPC	168	166	171	173	175
ONGC	152	151	153	155	156
POWERGRID	213	211	215	217	219
RELIANCE	2350	2335	2390	2404	2445
SBILIFE	1120	1111	1135	1144	1158
SBIN	512	508	517	521	526
SUNPHARMA	961	958	970	973	982
TATACONSUM	716	711	725	730	739
TATAMOTORS	425	423	430	433	438
TATASTEEL	110	109	112	113	115
TCS	3384	3364	3416	3436	3468
TECHM	1122	1112	1128	1138	1144
TITAN	2406	2386	2434	2454	2483
ULTRACEMCO	7153	7102	7242	7293	7382
UPL	735	729	742	748	755
WIPRO	392	390	396	397	402



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