

From Technical Analyst's Desk

NIFTY (17,081)

 Support - 16,800
 Resistance - 17,200

•Nifty was trending positive for the day and expected to be trending towards 17200 levels..

BANK NIFTY (39,910)

 Support - 38,500
 Resistance - 40,500

•Bank Nifty was trending positive for the day and is expected to trend towards 40500.

Top Pick for the day

POSITIONAL CALL	
Company Name	TVS Motor
Entry Price	1060
Target	1120
Stop Loss	1020
Previous Closing Price	1079
Current Return	2%
Potential Return	4%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Lupin	665	715	635	652	-2%	10%
Divi's lab	2840	2960	2760	2820	-1%	5%
SRF	2400	2580	2280	2399	0%	8%
Reliance Industries	2260	2400	2180	2235	-1%	7%
Larsen & Toubro	2220	2380	2120	2147	-3%	11%
ICICI Bank	845	885	825	851	1%	4%
Hindalco	400	434	380	399	0%	9%
Axis bank	860	930	825	843	-2%	10%
Pidilite Industries	2360	2460	2300	2315	-2%	6%
Grasim	1620	1690	1580	1632	1%	4%
UPL	715	750	690	707	-1%	6%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
LONG	ITC	384	398	374	384	0%	4%
LONG	Sun Pharma	985	1015	965	995	1%	2%
LONG	HDFC Bank	1580	1620	1550	1591	1%	2%
LONG	ICICI Prudential Life Insurance	402	434	382	425	6%	2%
LONG	Housing Development Finance Corporation	2600	2660	2520	2600	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	975	-11%	59%
Maruti Suzuki	8641	10629	8295	-4%	28%
Eicher Motors	3161	4375	2934	-7%	49%
Ashok Leyland	141	170	136	-3%	25%

Technofunda Calls (4-6 months)

Company Name	Entry Price*	Target	Stop loss	Previous Closing Price	Current return	Potential return
Indian Energy Exchange Ltd	142	180	120	129	-9%	40%
Ipca Laboratories	800	1200	730	786	-2%	53%
Zydus Wellness	1471	2100	1300	1535	4%	37%

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	409	-8%	25%
>12 months	VST Industries	2964	3800	2770	3143	6%	21%
>12 months	HCL Technologies	1132	1350	1020	1068	-6%	26%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ Jindal Stainless: The stainless steel maker has entered into a collaboration agreement with New Yaking Pte Ltd for the investment in development, construction and operation of a nickel pig iron (NPI) smelter facility in Halmahera Islands, Indonesia. JSL will acquire a 49% equity interest in nickel pig iron company for \$157 million. The facility is planned to be commissioned within 2 years, with an annual nameplate production capacity of up to 2 lakh metric tonnes of NPI with average 14% Ni Content.
- ▲ NBCC (India): The company has secured work orders worth Rs 146.39 crore. The first order of Rs 46.39 crore is for construction of a hostel building, a boundary wall, and other works at Ghani Khan Choudhary Institute of Engineering and Technology (GKCIET) in Malda, West Bengal. The second order of Rs 100 crore is bagged from Small Industrial Development Bank of India (SIDBI) for various work of SIDBI buildings on a pan-India basis.
- ▲ Apollo Tyres: The tyre manufacturer has approved the incorporation of a wholly owned subsidiary, to create an online D2C (direct to customer) platform. The platform will make passenger vehicle aftermarket services on site for convenience of customers.
- ▲ Larsen & Toubro: The infrastructure major has issued 2 lakh non-convertible debentures of Rs 1 lakh each, amounting to Rs 2,000 crore. The said debentures, which will mature on April 28, 2028, are proposed to be listed on the National Stock Exchange of India.
- ▲ DCB Bank: The bank has announced allotment of Basel III compliant Tier II bonds of face value of Rs 1 crore each, on a private placement basis, amounting to Rs 300 crore. The bonds will be redeemed on its original maturity of 10 years. The fund raising will support the business growth and also further improve the capital adequacy of the bank.
- ▼ Kalyan Jewellers India: Mauritius-based Highdell Investment, owned by New York-based private equity investment firm Warburg Pincus, has sold 2.33 crore equity shares or 2.26% shareholding in the jewellery maker at an average price of Rs 110.04 per share, which amounted to Rs 256.67 crore.

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	1667	1547	1712	1832	1876
ADANIPTS	610	574	626	662	679
APOLLOHOSP	4344	4293	4362	4412	4431
ASIANPAINT	2756	2736	2775	2794	2813
AXISBANK	838	825	843	856	862
BAJAJ-AUTO	3818	3762	3856	3912	3950
BAJAJFINSV	1236	1218	1244	1263	1271
BAJFINANCE	5597	5530	5621	5688	5712
BHARTIARTL	737	730	746	753	762
BPCL	337	334	340	343	346
BRITANNIA	4226	4163	4262	4325	4361
CIPLA	883	878	890	894	901
COALINDIA	209	205	212	215	218
DIVISLAB	2816	2781	2828	2864	2875
DRREDDY	4539	4504	4557	4591	4610
EICHERMOT	2882	2817	2915	2980	3013
GRASIM	1622	1603	1630	1648	1656
HCLTECH	1055	1035	1063	1083	1091
HDFC	2582	2563	2598	2617	2633
HDFCBANK	1583	1572	1592	1603	1613
HDFCLIFE	491	483	495	503	506
HEROMOTOCO	2281	2233	2298	2347	2364
HINDALCO	394	386	397	405	408
HINDUNILVR	2502	2461	2521	2562	2581
ICICIBANK	848	841	855	862	869
INDUSINDBK	1038	1012	1051	1076	1090
INFY	1376	1358	1383	1401	1408
ITC	380	375	382	386	389
JSWSTEEL	663	647	674	690	701
KOTAKBANK	1708	1686	1718	1740	1750
LT	2131	2107	2145	2169	2183
M&M	1136	1124	1144	1156	1164
MARUTI	8209	8133	8264	8341	8396
NESTLEIND	18996	18812	19060	19244	19309
NTPC	173	171	174	177	178
ONGC	148	145	150	153	154
POWERGRID	222	220	223	225	226
RELIANCE	2225	2201	2235	2259	2269
SBILIFE	1091	1076	1098	1113	1121
SBIN	511	503	515	523	526
SUNPHARMA	983	972	990	1001	1007
TATACONSUM	694	690	698	702	707
TATAMOTORS	405	399	408	414	417
TATASTEEL	102	101	103	105	106
TCS	3125	3092	3138	3171	3183
TECHM	1072	1057	1080	1094	1102
TITAN	2506	2485	2516	2537	2547
ULTRACEMCO	7449	7324	7524	7649	7724
UPL	699	689	709	719	728
WIPRO	357	353	359	362	364



Cholamandalam Securities Limited Member: BSE, NSE, MSE, NSDL, CDSL
Regd. Office: Dare House,2 (Old) # 234) N.S.C Bose Road, Chennai – 600001.
Website: www.cholawealthdirect.com
Email id – customercarewm@chola.murugappa.com CIN
U65993TN1994PLC028674

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RESEARCH			
Dharmesh Kant	DGM and Head of Equity Research	+91-44-4004 7360	dharmeshkt@chola.murugappa.com
Mugilan K	Technical Analyst	+91-44 - 4004 7353	mugilank@chola.murugappa.com
Balaji H	Compliance Officer	044-30007226	balajih@chola.murugappa.com
Lakshmi Sundaram	Customer service	1800 425 4477	lakshmis@chola.murugappa.com

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Dare House Extn., 4th Floor, 2, N.S.C. Bose Road, Parrys, Chennai 600001, India

Tel: 91-44-40047370 Fax: 91-44-40047373

Website: www.cholawealthdirect.com CIN – U65993TN1994PLC028674