

From Technical Analyst's Desk

NIFTY (17,360)

Support - 17,100

Resistance - 17,600

• Nifty opened positive due to global sentiment and stayed positive for the day, majorly contributed by Reliance which moved by 4%, supported by banking stocks. Nifty is expected to be positive upto 17600 levels.

BANK NIFTY (40,609)

Support - 40,000

Resistance - 41,700

• Bank Nifty traded positive for the day and short term resistance is expected at 41700 levels. We expect positive movement upto 41700.

Top Pick for the day

POSITIONAL CALL	
Company Name	TCS
Entry Price	3200
Target	3380
Stop Loss	3100
Previous Closing Price	3206
Current Return	0%
Potential Return	5%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Avenue Supermarts	3400	3600	3300	3401	0%	6%
Divi's lab	2840	2960	2760	2823	-1%	5%
SRF	2400	2580	2280	2412	0%	7%
Reliance Industries	2260	2400	2180	2331	3%	3%
TVS Motor	1060	1120	1020	1077	2%	4%
ICICI Bank	845	885	825	877	4%	1%
Lupin	665	715	635	648	-3%	10%
Axis bank	860	930	825	859	0%	8%
Pidilite Industries	2360	2460	2300	2353	0%	5%
UPL	715	750	690	718	0%	5%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
LONG	Cipla	905	930	890	906	0%	3%
LONG	Sun Pharma	985	1015	965	990	1%	3%
LONG	ITC	384	398	374	386	0%	3%
LONG	Housing Development Finance Corporation	2600	2660	2520	2639	2%	1%

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	980	-10%	58%
Maruti Suzuki	8641	10629	8292	-4%	28%
Eicher Motors	3161	4375	2949	-7%	48%
Ashok Leyland	141	170	139	-1%	22%

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	128	-10%	41%
Ipca Laboratories	800	1200	730	810	1%	48%
Zydus Wellness	1471	2100	1300	1550	5%	35%

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	421	-6%	21%
>12 months	VST Industries	2964	3800	2770	3146	6%	21%
>12 months	HCL Technologies	1132	1350	1020	1085	-4%	24%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ GR Infraprojects: The infrastructure company has emerged as L-1 bidder for construction of 4-lane access controlled greenfield highway in Mahabubabad district, on Hybrid Annuity Mode in Telangana. The project cost is Rs 847.87 crore and the completion period is 730 days from appointed date. Further, the company has also received Letter of Award from NHA for 4 road projects worth Rs 3,713 crore in Karnataka, Maharashtra, and Uttar Pradesh.
- ▲ Muthoot Capital Services: The company has completed a securitization transaction of Rs 96.87 crore. This is the seventh securitization or direct assignment transaction carried out by the company during FY23. The entire pool is from the non - priority sector.
- ▲ JSW Steel declares as preferred bidder in auctions for 3 coal mines in Chattisgarh & Jharkhand: Ministry of Coal has declared JSW Steel as a preferred bidder in an auction for two coal mines in Chattisgarh & Jharkhand. In Jharkhand, it is the preferred bidder for Sitanala coking coal block in Jharia Coalfield with projected coal resources of 108.85 million tonnes and Parbatpur Central Coking Coal Block in Jharia Coalfield with 235.718 million tonnes, while in Chattisgarh, it is the preferred bidder for Banai & Bhalumuda coal block in Mand-Raigarh coalfield with projected coal resources of 1,376.057 million tonnes.
- ▲ Bharat Electronics: The Ministry of Defence has signed 10 contracts worth Rs 5,498 crore with Bharat Electronics for Indian Armed Forces.
- ▲ Reliance Industries: As per approved resolution plan by NCLT, Reliance Industries acquired 70% equity share capital of Sintex Industries. Sintex Industries will be jointly controlled and managed by RIL and ACRE (Assets Care & Reconstruction Enterprise). Sintex has allotted equity shares worth Rs 600 crore and optionally fully convertible debentures worth Rs 900 crore to Reliance Industries. The acquisition of Sintex will help expand the textile business portfolio of Reliance.
- ▲ Mahindra Lifespace Developers: Subsidiary Mahindra World City Developers has transferred land admeasuring 9.24 acres on perpetual lease within the Mahindra World City, Chennai to Alliance Budget Housing India for the development of a multi-storey residential project.

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	1700	1677	1762	1785	1847
ADANIPTS	618	609	637	646	665
APOLLOHOSP	4256	4227	4328	4357	4429
ASIANPAINT	2750	2735	2763	2778	2790
AXISBANK	850	842	856	864	869
BAJAJ-AUTO	3852	3832	3880	3900	3928
BAJAJFINSV	1257	1244	1264	1277	1284
BAJFINANCE	5561	5520	5628	5669	5735
BHARTIARTL	745	738	749	756	760
BPCL	341	338	344	347	349
BRITANNIA	4283	4232	4308	4360	4385
CIPLA	893	882	898	909	914
COALINDIA	212	210	213	215	216
DIVISLAB	2812	2797	2826	2842	2856
DRREDDY	4596	4537	4626	4684	4715
EICHERMOT	2931	2905	2947	2973	2989
GRASIM	1625	1615	1638	1648	1661
HCLTECH	1072	1057	1084	1099	1112
HDFC	2600	2576	2616	2640	2656
HDFCBANK	1599	1585	1606	1619	1626
HDFCLIFE	498	493	500	504	506
HEROMOTOCO	2322	2297	2340	2364	2382
HINDALCO	399	395	404	408	414
HINDUNILVR	2534	2499	2551	2586	2603
ICICIBANK	866	851	873	888	896
INDUSINDBK	1061	1053	1069	1077	1084
INFY	1408	1383	1419	1444	1455
ITC	381	378	383	385	387
JSWSTEEL	681	671	687	697	702
KOTAKBANK	1724	1713	1732	1743	1752
LT	2152	2138	2164	2178	2191
M&M	1149	1139	1156	1167	1173
MARUTI	8246	8195	8308	8358	8421
NESTLEIND	19382	18970	19567	19978	20164
NTPC	174	173	176	177	178
ONGC	150	148	151	152	154
POWERGRID	224	221	225	227	229
RELIANCE	2287	2226	2315	2375	2404
SBILIFE	1092	1087	1103	1108	1118
SBIN	520	517	523	526	528
SUNPHARMA	975	971	985	989	999
TATACONSUM	705	695	708	717	720
TATAMOTORS	416	408	419	426	429
TATASTEEL	104	103	105	105	106
TCS	3174	3132	3193	3235	3254
TECHM	1096	1086	1101	1110	1115
TITAN	2497	2480	2517	2533	2553
ULTRACEMCO	7558	7504	7601	7655	7698
UPL	708	698	715	726	733
WIPRO	363	360	364	367	369



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	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