

From Technical Analyst's Desk

NIFTY (17,662)

 Support - 17,400
 Resistance - 18,250

•Nifty was in the range of 17,750 – 18,250 and breached the support at 17,750, we can expect a down trend in the market.

BANK NIFTY(40,655)

 Support - 39,000
 Resistance- 42,000

•Bank Nifty was in the range of 41,500 – 43,000 and breached support at 40,000. We can expect down trend in Bank nifty.

Top Pick for the day

POSITIONAL CALL	
Company Name	Can fin homes
Entry Price	565
Target	625
Stop Loss	530
Previous Closing Price	568
Current Return	0%
Potential Return	10%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Indian Bank	290	314	276	304.75	5%	3%
Hindustan Unilever	2620	2740	2520	2576.75	-2%	6%
Dabur India	555	585	535	557.75	0%	5%
PVR	1690	1810	1620	1697.6	0%	7%
Ultratech Cement	6860	7360	6600	7085.55	3%	4%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
SHORT	ICICI Prudential Life Insurance Company Limited	470	438	490	452.4	4%	3%
LONG	Dabur India Limited	565	575	550	557.75	-1%	3%
SHORT	HDFC AMC	1920	1850	1960	1890.35	2%	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	1044.1	-4%	48%
Maruti Suzuki	8641	10629	8895.3	3%	19%
Eicher Motors	3161	4375	3263.35	3%	34%
Ashok Leyland	141	170	149.5	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	607	5%	32%
Indian Energy Exchange	142	180	120	138.6	-2%	30%
Ipca Laboratories Ltd	800	1200	730	849.85	6%	41%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ Maruti Suzuki has crossed a milestone of 2.5 crore cumulative domestic sales of cars and SUVs. The cumulative sales of hybrid and CNG models remained around 21 lakh units. It has also announced that it will have six new EVs in India by FY2030.
- ▲ ITC: The company is setting up an integrated manufacturing and logistics facility in Telangana, with a total investment outlay of 700 crores. The facility will produce biscuits, chips, noodles and atta under brands including Sunfeast and Aashirvaad.
- ▲ Adani Enterprises: On the final day of FPO bidding, the company received bids 1.12 times the offer size. Out of the 12.8 million shares set aside for the QIBs, the company received bids for 16.1 million shares, marking 126% subscription.
- ▲ Economic Survey on EV: The economic survey, which is released a day before the announcement of Union Budget, remains optimistic about EV prospects in India. The document stated "India's electric vehicles (EV) market is expected to grow to one crore units annual sales by 2030 and create 5 crore direct and indirect jobs" (Positive for Auto companies in the EV segment)
- ▲ Coal India: The company's consolidated net profit for Q3FY23 stood at Rs. 7,755.55 crore, up 70.13% from Rs. 4,558.39 crore registered in Q3FY22. The revenue from operations rose 23.68% YoY to Rs. 35,169.33 crore in Q3FY23 from Rs. 28,433.50 crore.
- ▲ Sun Pharma: The consolidated net profit rose 5% to Rs. 2,166 crore as compared to Rs. 2,058.8 crore YoY in Q3FY23. Whereas, the revenue from operations in Q3FY23 stood at Rs. 11,241 crore, up 14% from Rs. 9,863 crore YoY.
- ▲ UPL: The company reported a 16% YoY rise in its consolidated net profit at Rs. 1,087 crore in Q3FY23 as against Rs. 937 crore reported in Q3FY22. The revenue surged 21% YoY to Rs. 13,679 crore in Q3FY23 from Rs. 11,297.
- ▼ Reliance Industries: From being the biggest domestic supplier of petcoke in 2021, it slowly started reducing the supplies since the middle of last year, and has now put it to a complete halt. In order to power its refineries, it has propelled its imports of petcoke. (Negative for cement manufacturers)
- ▼ Indian Oil Corporation: The standalone net profit of the company plunged 92.36% YoY to Rs. 448.01 crore in Q3FY23, compared to Rs. 5,860.80 crore in Q3Y22. The revenue from operations was recorded at Rs. 2,04,740.20 crore, up 22.76% YoY from Rs. 1,66,784.61 crore registered in Q3FY22.

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	2864	2801	2969	3032	3137
ADANIPTS	594	572	610	633	649
APOLLOHOSP	4182	4066	4243	4358	4419
ASIANPAINT	2699	2678	2740	2761	2801
AXISBANK	863	853	871	881	889
BAJAJ-AUTO	3790	3757	3834	3867	3911
BAJAJFINSV	1326	1308	1342	1360	1375
BAJFINANCE	5796	5747	5923	5972	6099
BHARTIARTL	766	762	772	776	783
BPCL	339	335	345	349	355
BRITANNIA	4248	4179	4333	4402	4487
CIPLA	1002	987	1023	1038	1058
COALINDIA	223	221	225	227	230
DIVISLAB	3287	3263	3334	3359	3406
DRREDDY	4298	4254	4338	4382	4421
EICHERMOT	3227	3152	3252	3327	3352
GRASIM	1572	1558	1596	1610	1634
HCLTECH	1111	1100	1124	1136	1149
HDFC	2604	2580	2629	2653	2678
HDFCBANK	1592	1580	1607	1620	1635
HDFCLIFE	571	564	580	588	597
HEROMOTOCO	2722	2660	2747	2810	2835
HINDALCO	464	459	470	474	481
HINDUNILVR	2552	2522	2571	2601	2620
ICICIBANK	823	806	831	847	855
INDUSINDBK	1068	1053	1084	1099	1114
INFY	1516	1497	1532	1552	1568
ITC	346	336	350	360	364
JSWSTEEL	711	700	715	727	731
KOTAKBANK	1722	1705	1730	1748	1756
LT	2091	2052	2112	2151	2172
M&M	1352	1319	1369	1402	1419
MARUTI	8843	8780	8894	8957	9007
NESTLEIND	18895	18776	19047	19166	19318
NTPC	168	165	170	174	176
ONGC	143	142	145	147	149
POWERGRID	214	209	217	222	225
RELIANCE	2333	2314	2360	2380	2407
SBILIFE	1204	1193	1224	1236	1255
SBIN	547	533	552	567	571
SUNPHARMA	1020	1006	1040	1054	1074
TATACONSUM	723	717	731	737	745
TATAMOTORS	445	436	450	458	464
TATASTEEL	118	117	119	121	122
TCS	3310	3281	3379	3408	3477
TECHM	1000	981	1014	1033	1047
TITAN	2358	2321	2372	2408	2423



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