

## From Technical Analyst's Desk

**NIFTY (16,986)**

Support - 16,800

Resistance - 17,200

• Nifty traded rangebound between 16900 - 17100. We expect the rangebound trend to continue between 16800 - 17200 in the coming days.

**BANK NIFTY (39,431)**

Support - 38,500

Resistance - 40,500

• Bank Nifty traded rangebound between 38500 - 40500.

### Top Pick for the day

POSITIONAL CALL	
Company Name	Grasim
Entry Price	1620
Target	1690
Stop Loss	1580
Previous Closing Price	1631
Current Return	1%
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	659	-1%	9%
Divi's lab	2840	2960	2760	2829	0%	5%
SRF	2400	2580	2280	2388	-1%	8%
Reliance Industries	2260	2400	2180	2238	-1%	7%
Larsen & Toubro	2220	2380	2120	2154	-3%	10%
ICICI Bank	845	885	825	849	0%	4%
Hindalco	400	434	380	390	-3%	11%
Axis bank	860	930	825	833	-3%	12%
Pidilite Industries	2360	2460	2300	2352	0%	5%

### Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
LONG	ITC	384	398	374	381	-1%	5%
LONG	Sun Pharma	985	1015	965	985	0%	3%
LONG	HDFC Bank	1580	1620	1550	1567	-1%	3%
LONG	ICICI Prudential Life Insurance	402	434	382	420	5%	3%
LONG	Housing Development Finance Corporation	2600	2660	2520	2565	-1%	4%

## 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	966	-11%	60%
Maruti Suzuki	8641	10629	8278	-4%	28%
Eicher Motors	3161	4375	2886	-9%	52%
Ashok Leyland	141	170	135	-5%	26%

### 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	134	-6%	34%
Ipca Laboratories	800	1200	730	790	-1%	52%
Zydus Wellness	1471	2100	1300	1479	1%	42%

### 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	412	-8%	24%
>12 months	VST Industries	2964	3800	2770	3123	5%	22%
>12 months	HCL Technologies	1132	1350	1020	1052	-7%	28%

## STOCK SPECIFIC NEWS

▲ Positive    ■ Neutral    ▼ Negative

- ▲ TTK Healthcare: Ace investor Sunil Singhania-owned Abakkus picked 1.74% equity stake or 2.47 lakh shares in TTK Healthcare via open market transactions. Asset management firm Abakkus Asset Manager LLP itself has bought 1.31 lakh equity shares at an average price of Rs 911.08 per share, and its Abakkus Diversified Alpha Fund has purchased 1.15 lakh shares at an average price of Rs 910 per share.
- ▲ Sun Pharmaceutical Industries: The pharma major has entered into an agreement to acquire 60% shareholding in Vivaldis Health and Foods, from its existing shareholders, for Rs 143.3 crore. The remaining 40% shareholding will be acquired in future as per certain terms & conditions.
- ▲ Bharat Electronics: The Ministry of Defence has signed a contract worth Rs 3,000 crore with Bharat Electronics for supply of integrated electronic warfare systems for the Indian Army. Further, BEL has also received several contracts totaling to Rs 1,300 crore during last fortnight from the Indian Navy for supply of indigenously developed fire control, gun fire control, surveillance, tracking, ESM, sonar systems etc.
- ▲ Eris Lifesciences: The pharma company has completed acquisition of 9 dermatology brands from Dr Reddy's Labs for Rs 275 crore. The transaction helps Eris augment and expand the cosmetic dermatology business by way of expansion in the product offerings.
- ▲ NBCC India: Subsidiary HSCC (India) has received work order worth Rs 81.19 crore from All India Institute of Medical Sciences (AIIMS), New Delhi. HSCC will construct vertical expansion of service block (1st Floor to 9th Floor), at AIIMS Campus. The project period is 18 months from the date of commencement work.
- ▼ TCI Finance: The company has defaulted in payment of EMI of the term loan of HDFC for March 25, 2023 for Rs 17.13 lakh.
- ▼ Karur Vysya Bank: The Reserve Bank of India has imposed a monetary penalty of Rs 30 lakh on Karur Vysya Bank for non-compliance with certain provisions.

### 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	1684	1645	1721	1759	1796
ADANIPTS	617	612	631	637	650
APOLLOHOSP	4240	4193	4324	4370	4455
ASIANPAINT	2785	2769	2803	2819	2836
AXISBANK	826	821	834	839	847
BAJAJ-AUTO	3778	3767	3811	3822	3855
BAJAJFINSV	1227	1214	1239	1251	1264
BAJFINANCE	5526	5485	5626	5667	5766
BHARTIARTL	754	752	762	765	772
BPCL	342	340	344	346	349
BRITANNIA	4179	4166	4212	4225	4259
CIPLA	882	871	887	897	902
COALINDIA	207	206	209	210	211
DIVISLAB	2807	2782	2833	2859	2885
DRREDDY	4454	4428	4491	4518	4555
EICHERMOT	2854	2834	2892	2912	2950
GRASIM	1593	1557	1620	1655	1683
HCLTECH	1043	1033	1054	1063	1075
HDFC	2540	2531	2560	2568	2588
HDFCBANK	1550	1544	1565	1571	1585
HDFCLIFE	486	480	493	499	506
HEROMOTOCO	2294	2278	2312	2328	2347
HINDALCO	386	384	391	393	398
HINDUNILVR	2470	2447	2488	2511	2529
ICICIBANK	841	836	849	853	861
INDUSINDBK	1004	995	1012	1021	1029
INFY	1377	1365	1387	1399	1408
ITC	376	372	380	384	388
JSWSTEEL	654	649	660	664	671
KOTAKBANK	1690	1682	1701	1710	1721
LT	2131	2120	2160	2171	2200
M&M	1126	1113	1139	1152	1164
MARUTI	8271	8207	8294	8359	8381
NESTLEIND	18708	18605	18918	19020	19230
NTPC	169	168	172	173	175
ONGC	148	147	150	151	154
POWERGRID	217	215	221	223	228
RELIANCE	2212	2179	2233	2266	2287
SBILIFE	1089	1081	1103	1110	1124
SBIN	503	496	508	515	521
SUNPHARMA	967	951	979	995	1007
TATACONSUM	692	690	700	703	710
TATAMOTORS	408	405	413	417	422
TATASTEEL	102	101	103	103	104
TCS	3101	3080	3127	3147	3173
TECHM	1089	1078	1101	1113	1125
TITAN	2473	2448	2492	2517	2535
ULTRACEMCO	7405	7353	7444	7496	7535
UPL	693	686	701	708	715
WIPRO	359	357	362	364	367



**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

Chola Securities Limited (CSL), AMFI registered mutual fund distributor, is a leading southern India based Stock broker. Our focus area of coverage within the Indian market is Mid and Small caps with a focus on companies from southern India. Our Institutional Equities services are carried out in partnership with RCCR, a boutique Investment research and Corporate Advisory firm founded by a team with extensive experience in the Asset management industry.

RESEARCH			
Huseain Kaizer Bharuchwala	DGM and Head of Equity Research	+91-44-4004 7360	huseainkb@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

### Disclaimer:

This report is for private circulation and for the personal information of the authorized recipient only, and we are not soliciting any action based upon it. This report is not to be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. It does not provide individually tailor-made investment advice and has been prepared without regard to any specific investment objectives, financial situation, or any particular needs of any of the persons who receive it.

The research analyst(s), Cholamandalam Securities Limited (CSL), AMFI registered mutual fund distributor, who is primarily responsible for this report certifies that: (1) all of the views expressed in this report accurately reflect his or her personal opinions about any and all of the subject securities or issuers; and (2) no part of any of the research analyst's compensation was, is, or will be directly or indirectly related to the specific recommendations or views expressed in this report. This report has been prepared on the basis of information that is already available in publicly accessible media or developed through analysis of Cholamandalam Securities Limited makes every effort to use reliable, comprehensive information, but we make no representation that it is accurate or complete.

The views expressed are those of the analyst and the Company may or may not subscribe to all the views expressed therein Cholamandalam Securities Limited reserves the right to make modifications and alterations to this statement as may be required from time to time without any prior approval. Cholamandalam Securities Limited, its affiliates, directors and employees may from time to time, effect or have effect an own account transaction in or deal as agent in or for the securities mentioned in this report. The recipient should take this into account before interpreting the report.

All investors may not find the securities discussed in this report to be suitable. Cholamandalam Securities Limited recommends that investors independently evaluate particular investments and strategies. Investors should seek the advice of a financial advisor with regard to the appropriateness of investing in any securities / investment strategies recommended in this report. The appropriateness of a particular investment or strategy will depend on an investor's individual preference. Past performance is not necessary a guide to future performance. Estimates of future prospects are based on assumptions that may not be realized. Re-publication or redistribution in any form, in whole or in part, is prohibited. No part of this material may be duplicated in any form and/or redistributed without Cholamandalam Securities Limited prior written consent. The news items appearing in this are collected from various media sources and we make no representations that it is complete or accurate.

## **Cholamandalam Securities Limited**

### **AMFI - REGISTERED MUTUAL FUND DISTRIBUTOR**

*(A subsidiary of Cholamandalam Investment and Finance Company Ltd.)*

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