

From Technical Analyst's Desk

NIFTY (17,616)

 Support - 17,350
 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(40,513)

 Support - 39,000
 Resistance- 42,000

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

Top Pick for the day

POSITIONAL CALL	
Company Name	Ultratech Cement
Entry Price	6860
Target	7360
Stop Loss	6600
Previous Closing Price	7141
Current Return	4%
Potential Return	3%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Hindustan Unilever	2620	2740	2520	2574	-2%	6%
Dabur India	555	585	535	562	1%	4%
PVR	1690	1810	1620	1658	-2%	9%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
SHORT	Bajaj Finance	5900	5700	6040	5856	1%	3%
LONG	Dabur India Limited	565	575	550	566	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	1016	-7%	53%
Maruti Suzuki	8641	10629	8769	1%	21%
Eicher Motors	3161	4375	3303	4%	32%
Ashok Leyland	141	170	148	5%	15%

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	620	7%	29%
Indian Energy Exchange	142	180	120	137	-4%	32%
Ipca Laboratories Ltd	800	1200	730	853	7%	41%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ Fed Rate Hike – The Federal Reserve slows rate hikes to 25 basis points on Wednesday, moving the target benchmark to a range of 4.5% to 4.75%.
- ▼ Adani group – Adani Enterprises has called off the FPO and will refund the money to the investors. The private banking wing of Credit Suisse has stopped accepting bonds of certain Adani group entities, and has assigned a zero lending value to their bonds.
- ▲ Britannia - the company reported a 152% YoY rise in consolidated net profit to Rs. 932.40 crore in Q3FY23, compared to Rs. 369.18 crore recorded in Q3FY22. The revenue from operations in Q3FY23 stood at Rs. 4,196.80 crore, up 17.39% YoY from Rs. 3,574.98 crore.
- ▲ Mahindra & Mahindra - The total auto sales for January, 2023 was recorded at 64,335 units. The company has sold 32,915 units of vehicles in the Utility Vehicles segment and 33,040 units of Passenger Vehicles.
- ▼ Bajaj Auto - The company reported domestic sales of 1,40,428 units for January, 2023, a 4% increase from 1,35,496 units sold in January, 2022. The exports were recorded at 1,00,679 units for January, 2023, down 46% from 1,87,934 units exported in January, 2022.
- ▼ Jubilant Foodworks - The consolidated net profit of the company stood at Rs. 80.4 crore in Q3FY23, down 40% YoY. The revenue from operations for Q3FY23 was registered at Rs. 1,332 crore, an increase of 10% YoY.
- ▼ Whirlpool - The standalone net profit of the company plunged 74% YoY to Rs. 10.7 crore in Q3FY23. The standalone revenue from operations in Q3FY23 dropped by 18.3% YoY to Rs. 1,172 crore.

*The Union Budget outcomes will be separately published post 5pm on 2nd January, 2023.

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	1645	1258	2328	2715	3397
ADANIPTS	419	355	524	589	694
APOLLOHOSP	4200	4135	4276	4340	4416
ASIANPAINT	2709	2670	2744	2782	2817
AXISBANK	826	799	861	888	923
BAJAJ-AUTO	3732	3683	3809	3858	3935
BAJAJFINSV	1213	1173	1286	1326	1400
BAJFINANCE	5699	5568	5840	5971	6111
BHARTIARTL	754	741	769	782	797
BPCL	328	322	336	343	351
BRITANNIA	4331	4270	4388	4449	4505
CIPLA	1023	1008	1029	1043	1050
COALINDIA	214	207	221	228	235
DIVISLAB	3287	3234	3353	3406	3472
DRREDDY	4315	4278	4348	4385	4417
EICHERMOT	3248	3187	3302	3363	3417
GRASIM	1550	1530	1587	1607	1643
HCLTECH	1116	1104	1127	1139	1149
HDFC	2600	2556	2665	2710	2774
HDFCBANK	1596	1572	1631	1655	1690
HDFCLIFE	475	448	530	558	612
HEROMOTOCO	2657	2592	2740	2805	2888
HINDALCO	455	442	468	481	494
HINDUNILVR	2545	2518	2574	2601	2630
ICICIBANK	824	798	850	876	902
INDUSINDBK	976	918	1047	1105	1176
INFY	1532	1516	1543	1559	1570
ITC	341	317	354	378	390
JSWSTEEL	722	711	730	741	749
KOTAKBANK	1711	1684	1748	1775	1811
LT	2082	2013	2149	2218	2285
M&M	1316	1285	1353	1384	1421
MARUTI	8587	8452	8809	8943	9165
NESTLEIND	18956	18805	19066	19218	19328
NTPC	167	164	170	173	177
ONGC	143	141	144	146	148
POWERGRID	210	206	218	222	229
RELIANCE	2303	2266	2341	2377	2416
SBILIFE	1035	972	1132	1194	1292
SBIN	494	464	530	560	595
SUNPHARMA	996	981	1020	1034	1059
TATACONSUM	731	722	739	748	757
TATAMOTORS	434	424	448	458	472
TATASTEEL	120	117	122	124	127
TCS	3366	3329	3393	3430	3457
TECHM	1009	991	1022	1041	1053
TITAN	2290	2240	2350	2400	2460



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