

From Technical Analyst's Desk

NIFTY (17,722)

Support - 17,500

Resistance - 18,000

•Nifty will be in the range of 17,500 – 18,000, we expect consolidation for the next couple of days.

BANK NIFTY(41,491)

Support - 40,000

Resistance- 42,000

•Bank Nifty was in the range of 40,000 – 42,000, we expect consolidation for the next couple of days.

Top Pick for the day

POSITIONAL CALL	
Company Name	Tata Chemicals
Entry Price	1000
Target	1075
Stop Loss	960
Previous Closing Price	1031
Current Return	3%
Potential Return	4%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Hindustan Unilever	2620	2740	2520	2601	-1%	5%
Grasim	1610	1680	1570	1616	0%	4%
PVR	1690	1810	1620	1681	-1%	8%
TCS	3460	3680	3340	3473	0%	6%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
SHORT	Auropharma	410	378	430	422	-3%	10%
LONG	Kotak Mahindra Bank	1780	1840	1740	1780	0%	3%

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	1011	-7%	53%
Maruti Suzuki	8641	10629	8762	1%	21%
Eicher Motors	3161	4375	3275	4%	34%
Ashok Leyland	141	170	149	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	611	5%	31%
Indian Energy Exchange Ltd	142	180	120	138	-3%	30%
Ipca Laboratories Ltd	800	1200	730	861	8%	39%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ Bharti Airtel - consolidated net profit surged 91% YoY to Rs. 1,588.2 crore for Q3FY23. It was Rs.829.6 crore in the year-ago period. Revenue from operations rose 20% to Rs. 35,804 crore Q3FY23 as against Rs. 29,866 crore in Q3FY22.
- ▲ Ambuja Cement - reported a 46% YoY rise in net profit at Rs.368.99 crore for Q3FY23 versus Rs.252.81 crore during Q3FY22. Revenue from operations of the company rose by 10% YoY to Rs. 4,128.52 crore in Q3FY23 from Rs.3,739.92 crore in Q3FY22.
- ▲ Reliance/Ashok Leyland - Reliance Industries Limited and its vehicle partner Ashok Leyland on February 6 unveiled India's first Hydrogen Internal Combustion Engine (H2-ICE) technology solution for heavy duty trucks at the India Energy Week in Bengaluru.
- ▲ EV Sales numbers -While the PV (passenger vehicle) market had 1.3 percent electric cars in India in December 2022, the number slipped to 0.6 percent in January 2022 but grew back to 1.0 percent last month.
- ▲ Tata Motors and MG Motor - Tata Motors takes the lead with a 72.79 percent growth over January 2022, having sold 2,426 electric cars in January 2023. MG Motor follows having sold 425 EVs in January 2023, registering a 620.34 percent growth over last year.
- ▼ Adani Ports - Reported a 16.04% fall in net profit for Q3FY23 at Rs. 1315.54 crore, as against Rs 1567.01 crore Q3FY22. The revenue from operations for Q3FY23 came in at Rs. 4786.17 crore, up 17.53% from Rs. 4071.98 crore in Q3FY22.
- ▼ Nestle - Nestle's CEO Mark Schneider has announced price hikes for its food products including Maggi, Nescafe, and Kitkat this year. The brand is aiming to balance out higher production costs. However, the increase in prices this year will not be as steep as they were last year.
- ▼ Tata Consultancy Services - Aviation giant Boeing is slashing 2,000 jobs in finance and HR verticals this year and the company outsources about a third of those jobs to Tata Consulting Services (TCS) in Bengaluru.

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	1594	1341	1779	2032	2216
ADANIPTS	528	508	563	584	619
APOLLOHOSP	4257	4220	4309	4346	4397
ASIANPAINT	2746	2734	2760	2772	2787
AXISBANK	871	863	880	888	897
BAJAJ-AUTO	3842	3792	3868	3918	3945
BAJAJFINSV	1336	1324	1349	1362	1375
BAJFINANCE	6113	6066	6148	6195	6230
BHARTIARTL	780	775	788	793	801
BPCL	330	328	333	334	338
BRITANNIA	4567	4548	4616	4634	4683
CIPLA	1022	1015	1028	1036	1042
COALINDIA	218	215	219	222	224
DIVISLAB	2712	2686	2766	2792	2846
DRREDDY	4380	4316	4424	4488	4532
EICHERMOT	3249	3215	3274	3307	3333
GRASIM	1600	1591	1617	1626	1642
HCLTECH	1115	1107	1134	1142	1161
HDFC	2660	2637	2678	2701	2718
HDFCBANK	1636	1618	1650	1668	1683
HDFCLIFE	479	476	485	488	495
HEROMOTOCO	2608	2572	2651	2688	2731
HINDALCO	421	415	432	438	448
HINDUNILVR	2572	2558	2609	2622	2659
ICICIBANK	848	843	852	857	861
INDUSINDBK	1128	1113	1138	1154	1164
INFY	1553	1543	1564	1574	1585
ITC	366	359	375	381	390
JSWSTEEL	705	698	713	720	727
KOTAKBANK	1756	1735	1768	1788	1801
LT	2154	2141	2163	2176	2185
M&M	1357	1347	1371	1381	1395
MARUTI	8676	8631	8798	8844	8966
NESTLEIND	18840	18750	18970	19060	19190
NTPC	163	162	166	167	169
ONGC	143	141	144	146	147
POWERGRID	216	214	217	219	220
RELIANCE	2287	2273	2307	2322	2342
SBILIFE	1123	1112	1136	1147	1159
SBIN	541	536	546	551	557
SUNPHARMA	994	985	1011	1020	1038
TATACONSUM	721	715	728	734	741
TATAMOTORS	430	426	437	441	447
TATASTEEL	109	107	112	114	117
TCS	3451	3441	3472	3483	3504
TECHM	996	991	1002	1008	1014
TITAN	2435	2420	2447	2463	2475



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