

## From Technical Analyst's Desk

**NIFTY (17,304)**

 Support - 17,037  
 Resistance - 17,500

• We can expect Nifty to bounce back to 17500 levels.

**BANK NIFTY (40,269)**

 Support - 39,800  
 Resistance - 41,000

• Bank nifty should be range bound but banking stocks should help nifty to rise.

### Top Pick for the day

POSITIONAL CALL	
Company Name	Asian Paint
Entry Price	2780
Target	2900
Stop Loss	2700
Previous Closing Price	2829
Current Return	2%
Potential Return	3%

### Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Power Grid	218	228	212	222	2%	3%
Axis Bank	855	905	825	844	-1%	7%
HDFC	2620	2740	2540	2609	0%	5%
IGL	440	462	428	439	0%	5%

## 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	973	-11%	59%
Maruti Suzuki	8641	10629	8624	0%	23%
Eicher Motors	3161	4375	3106	-2%	41%
Ashok Leyland	141	170	146	3%	17%

### 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	726	25%	10%
Indian Energy Exchange Ltd	142	180	120	145	2%	25%
Ipcal Laboratories Ltd	800	1200	730	808	1%	49%

### 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	3091	4%	23%
>12 months	HCL Technologies	1132	1350	1020	1078	-5%	25%

## STOCK SPECIFIC NEWS

▲ Positive    ▬ Neutral    ▼ Negative

- ▲ Wipro - Announced four strategic global business lines as it looks to deepen alignment with clients' evolving business needs and tap emerging opportunities in high-growth segments of the market. The new model sharpens focus on strategic growth areas of cloud, enterprise technology and business transformation, engineering, and consulting, Wipro said in a release.
- ▲ Godrej Industries - As a part of the Leadership Team - Succession Planning, Godrej Industries Limited (GIL) has announced the appointment of Vishal Sharma as the Chief Executive Officer - Designate of GIL-Chemicals Business from March 1.
- ▲ Infosys - announced roll-out of private 5G-as-a-Service to accelerate business value for its enterprise clients worldwide. The private 5G-as-a-service delivers a simple and flexible pay-as-you-go solution for clients. Infosys' wireless 5G expertise and its private network management solution ensure high bandwidth, low latency, and reliable wireless connectivity for enterprises.
- ▲ Bharat Dynamics: The Ministry of Defence has appointed Jaswant Lal Sonkar as non-official independent director on the board of company w.e.f from February 24. He will be a director for a period for three years.
- ▲ Indian Oil - IOC will set up green hydrogen plants at all its refineries as it pivots a Rs 2-lakh crore green transition plan to achieve net-zero emissions from its operations by 2046, its chairman Shrikant Madhav Vaidya said.
- ▲ ABB India - Plans to expand the number of manufacturing facilities in India and will invest around Rs 1,000 crore over the next five years on the same, Country Head and MD Sanjeev Sharma said.
- ▲ Coal Mine Auction Outcome - The Coal Ministry on Monday started the auctions for 10 mines under the Commercial Auction. Out of the 10 mines put on auction on Monday, Dalmia Cement (Bharat) won a block in Madhya Pradesh. (Positive for Dalmia Cement)
- ▲ Vedanta/South West Pinnacle Exploration Limited - South West Pinnacle Exploration Limited (SWPE), an Integrated Service Provider providing end-to-end Drilling & exploration of Natural resources announced that it has won a new contract from Vedanta Ltd.
- ▲ Triveni Glass Limited - remained in focus on Tuesday after the company announced its plans to invest Rs 1,000 crore to set up an 840-tonne-a-day solar glass manufacturing plant. The company will set up the plant in Andhra Pradesh which is set to create around 2,000 jobs in the state.
- ▼ Cipla - Cipla has failed to establish, write, and follow any preventive measures for microbiological contamination, appropriate controls over computers and related systems have not been taken, and procedures for handling written or oral complaints have been compromised, the Form 483 stated.
- ▼ GDP at Constant (2011-12) Prices in Q3 2022-23 is estimated at Rs 40.19 lakh crore, as against Rs 38.51 lakh crore in Q3 2021-22, showing a growth of 4.4%. GDP at Current Prices in Q3 2022-23 is estimated at Rs 69.38 lakh crore, as against Rs 62.39 lakh crore in Q3 2021-22, showing a growth of 11.2%.

\*Price at which call was generated

## 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	1224	1017	1311	1518	1605
ADANIPTS	559	524	587	622	649
APOLLOHOSP	4327	4288	4400	4439	4512
ASIANPAINT	2777	2696	2808	2889	2920
AXISBANK	836	829	847	854	865
BAJAJ-AUTO	3590	3549	3667	3707	3784
BAJAJFINSV	1314	1301	1343	1356	1385
BAJFINANCE	6034	5984	6140	6190	6297
BHARTIARTL	735	729	746	753	764
BPCL	313	310	317	320	325
BRITANNIA	4420	4352	4448	4515	4543
CIPLA	884	872	915	927	958
COALINDIA	212	210	215	217	220
DIVISLAB	2802	2776	2842	2868	2908
DRREDDY	4245	4203	4342	4384	4481
EICHERMOT	3060	3031	3121	3150	3210
GRASIM	1558	1545	1571	1584	1597
HCLTECH	1071	1055	1084	1099	1113
HDFC	2579	2538	2601	2641	2663
HDFCBANK	1595	1583	1600	1611	1617
HDFCLIFE	485	481	489	492	496
HEROMOTOCO	2394	2371	2433	2456	2495
HINDALCO	392	387	403	407	419
HINDUNILVR	2439	2418	2457	2478	2495
ICICIBANK	850	846	854	858	862
INDUSINDBK	1066	1056	1078	1088	1100
INFY	1469	1454	1496	1511	1539
ITC	372	369	378	381	387
JSWSTEEL	658	652	671	677	690
KOTAKBANK	1722	1712	1732	1742	1751
LT	2081	2056	2110	2135	2163
M&M	1259	1243	1276	1292	1309
MARUTI	8602	8552	8656	8706	8759
NESTLEIND	18501	18348	18613	18765	18878
NTPC	168	168	171	172	174
ONGC	150	148	153	154	157
POWERGRID	220	217	221	224	226
RELIANCE	2293	2277	2330	2347	2383
SBILIFE	1103	1093	1119	1129	1145
SBIN	519	516	524	526	531
SUNPHARMA	947	940	962	969	984
TATACONSUM	710	702	714	722	726
TATAMOTORS	418	415	421	424	427
TATASTEEL	102	101	105	106	108
TCS	3283	3245	3337	3375	3429
TECHM	1080	1069	1108	1118	1146
TITAN	2339	2321	2382	2401	2444
ULTRACEMCO	7198	7119	7241	7320	7363
UPL	688	682	699	706	717
WIPRO	384	381	388	391	396



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