

From Technical Analyst's Desk

NIFTY (17,754)

 Support - 17,500
 Resistance - 18,100

•Nifty will start up trend above 17800 for target of 18100.

BANK NIFTY (41,577)

 Support - 40,800
 Resistance - 42,000

•We can expect bank nifty to bounce back to 42000 levels.

Top Pick for the day

POSITIONAL CALL	
Company Name	Tata Elxsi
Entry Price	6340
Target	6720
Stop Loss	6120
Previous Closing Price	6340
Current Return	0%
Potential Return	6%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Axis Bank	855	905	825	861	1%	5%
HDFC	2620	2740	2540	2679	2%	2%
Asian Paint	2780	2900	2700	2860	3%	1%
Tata Chemicals	985	1035	960	1011	3%	2%
HCL Technologies	1100	1160	1060	1121	2%	4%
Bharti Airtel	755	790	735	767	2%	3%
Siemens	3280	3580	3120	3287	0%	9%
Bajaj Auto	3780	3940	3700	3811	1%	3%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
LONG	Kotak Mahindra Bank	1750	1840	1690	1751	0%	5%
LONG	LIC Housing Finance	358	378	344	361	1%	5%
LONG	TVS Motor	1110	1170	1060	1109	0%	6%
SHORT	Bajaj Finance	6080	5860	6220	6034	1%	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	948	-13%	63%
Maruti Suzuki	8641	10629	8694	1%	22%
Eicher Motors	3161	4375	3204	1%	37%
Ashok Leyland	141	170	146	4%	16%

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	149	5%	21%
Ipca Laboratories Ltd	800	1200	730	799	0%	50%

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	439	-2%	16%
>12 months	VST Industries	2964	3800	2770	3140	6%	21%
>12 months	HCL Technologies	1132	1350	1020	1121	-1%	20%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ **Larsen & Toubro:** Larsen & Toubro bags contract worth Rs 3,100 crore for supply of three cadet training ships, from Defence Ministry. Ministry of Defence has signed Rs 3,100-crore contract with Larsen & Toubro for procurement of three cadet training ships. The ships will cater to the training of officer cadets at sea after their basic training to meet the future requirements of the Indian Navy. The ships will be indigenously designed, developed and constructed at L&T shipyard in Kattupalli, Chennai.
- ▲ **Hindustan Aeronautics:** Hindustan Aeronautics bags contract worth Rs 6,800 crore for supply of 70 HTT-40 basic trainer aircraft for Indian Air Force. Ministry of Defence has signed contract with Hindustan Aeronautics for procurement of 70 HTT-40 basic trainer aircraft at a cost of Rs 6,800 crore. The HTT-40 is a turbo prop aircraft possessing good low speed handling qualities and provides better training effectiveness. The aircraft will be supplied over a period of six years.
- ▲ **GAIL India:** GAIL India to consider dividend on March 13. The company says its board meeting is scheduled to be held on March 13 to consider the recommendation for payment of interim dividend for FY23. It has fixed a record date as March 21 for payment of interim dividend, if any.
- ▲ **Indraprastha Gas:** Indraprastha Gas in JV with Genesis Gas Solutions to set up smart meter manufacturing plant. The company has signed joint venture agreement with Genesis Gas Solutions (subsidiary of Vikas Lifecare) to set up India's smart meter manufacturing plant with capital expenditure of Rs 110 crore. Initially this plant will have installed capacity to manufacture 1 million meters annually, and is planned to be operational by April 2024.
- ▲ **Zydus Lifesciences:** USFDA has granted its final approval for Lenalidomide capsules 2.5 mg and 20 mg produced by the company. Lenalidomide is used in the treatment of various types of cancers. The drug had annual sales of \$183 million in the US as per IQVIA data for the 12-months ending December 2022.
- ▲ **NBCC India:** NBCC bags three construction and development projects worth Rs 541 crore. The company has received three construction and development projects worth Rs 541 crore including development of new industrial estate in union territory of Jammu & Kashmir worth Rs 217.27 crore, and construction of Institute of Chemical Technology in Bhubaneswar worth Rs 300 crore.

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	1966	1880	2027	2113	2174
ADANIPTS	695	672	705	728	738
APOLLOHOSP	4343	4311	4392	4425	4474
ASIANPAINT	2836	2810	2853	2879	2896
AXISBANK	857	850	860	866	869
BAJAJ-AUTO	3752	3678	3785	3858	3891
BAJAJFINSV	1368	1350	1376	1394	1402
BAJFINANCE	5928	5885	6029	6072	6173
BHARTIARTL	760	756	765	770	774
BPCL	324	321	326	329	330
BRITANNIA	4294	4268	4332	4358	4396
CIPLA	871	865	877	883	890
COALINDIA	224	222	224	226	227
DIVISLAB	2817	2800	2838	2855	2877
DRREDDY	4394	4376	4419	4437	4462
EICHERMOT	3169	3129	3190	3231	3252
GRASIM	1588	1584	1599	1602	1613
HCLTECH	1113	1102	1118	1129	1135
HDFC	2660	2644	2678	2694	2712
HDFCBANK	1620	1610	1630	1640	1649
HDFCLIFE	490	485	493	499	502
HEROMOTOCO	2458	2429	2469	2498	2510
HINDALCO	402	392	406	416	420
HINDUNILVR	2463	2448	2482	2497	2516
ICICIBANK	866	858	870	878	882
INDUSINDBK	1138	1085	1158	1211	1232
INFY	1486	1476	1491	1500	1506
ITC	388	383	391	396	399
JSWSTEEL	671	661	674	684	687
KOTAKBANK	1734	1722	1739	1752	1757
LT	2148	2120	2169	2197	2218
M&M	1271	1248	1282	1305	1315
MARUTI	8643	8576	8678	8745	8780
NESTLEIND	18412	18317	18493	18588	18669
NTPC	177	174	178	180	182
ONGC	157	155	158	159	160
POWERGRID	226	225	227	229	230
RELIANCE	2400	2375	2409	2434	2443
SBILIFE	1114	1097	1128	1145	1158
SBIN	559	553	562	569	572
SUNPHARMA	949	939	957	967	975
TATACONSUM	714	706	718	726	731
TATAMOTORS	437	434	439	442	444
TATASTEEL	105	103	106	108	109
TCS	3357	3312	3377	3423	3442
TECHM	1070	1060	1079	1088	1098
TITAN	2383	2363	2392	2411	2421
ULTRACEMCO	7222	7157	7253	7318	7349
UPL	708	697	713	724	729
WIPRO	390	388	392	395	396



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