

From Technical Analyst's Desk

NIFTY (17,043)

 Support - 16,800
 Resistance - 17,500

• Nifty is in downtrend and is expected to fall upto 16800.

BANK NIFTY (39,411)

 Support - 38,500
 Resistance - 40,500

• Bank Nifty is in downtrend and is expected to fall upto 38500.

Top Pick for the day

POSITIONAL CALL	
Company Name	Siemens
Entry Price	3280
Target	3580
Stop Loss	3120
Previous Closing Price	3253
Current Return	-1%
Potential Return	10%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
HDFC	2620	2740	2540	2557	-2%	7%
HCL Technologies	1100	1160	1060	1084	-1%	7%
Bajaj Auto	3780	3940	3700	3753	-1%	5%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
SHORT	SBI Life Insurance	1080	1000	1140	1080	0%	7%
SHORT	LIC Housing Finance	348	322	364	347	0%	7%
SHORT	Asian Paint	2820	2740	2880	2763	2%	1%
SHORT	State Bank of India	545	510	570	529	3%	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	924	-15%	68%
Maruti Suzuki	8641	10629	8512	-1%	25%
Eicher Motors	3161	4375	3017	-5%	45%
Ashok Leyland	141	170	139	-2%	23%

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	145	2%	24%
Ipca Laboratories Ltd	800	1200	730	782	-2%	54%

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	417	-7%	22%
>12 months	VST Industries	2964	3800	2770	3110	5%	22%
>12 months	HCL Technologies	1132	1350	1020	1084	-4%	25%

STOCK SPECIFIC NEWS

▲ Positive ▬ Neutral ▼ Negative

- ▲ WPI: India's wholesale price inflation moderated for the ninth straight month in February, easing to 3.85% in February from 4.73% in January.
- ▲ Lupin: The United States Food and Drug Administration (USFDA) has completed an inspection of Lupin Bioresearch Centre in Pune. Lupin Bioresearch Centre conducts BA/BE, PK/PD, In-vitro BE and biosimilar studies. The inspection closed without any observation. The Centre has successfully undergone its seventh consecutive onsite inspection, Lupin informed the exchanges.
- ▲ Tata Chemicals: Fitch Ratings has revised Tata Chemicals' (TCL) long-term foreign currency issuer default rating at 'BB+' with a positive outlook from stable.
- ▲ Sun Pharma: Sun Pharma's acquisition of Concert adds a complementary derma product to the existing specialty portfolio, said global brokerage Jefferies. The drug major has completed the acquisition of US-based Concert Pharmaceuticals. In January, the Mumbai-based company inked a pact to acquire Concert in a \$ 576 million deal.
- ▲ Coal India: Coal India Limited (CIL) has announced that it is prepared to meet the increased demand for coal from the power sector in the country. The company is aiming to supply 156 million tonnes of coal to the power sector during the April-June 2023 quarter, which is 25.6 per cent of the enhanced annual dispatch target of 610 million tonnes for the sector in 2023-24.
- ▲ Apollo Hospital: The group announced successful completion of 500 pediatric liver transplants. The Apollo transplant programme offers a host of state-of-the-art services which include management of liver disease, management of kidney disease, liver and kidney transplant, heart and lung transplant, intestinal, pancreas, and GI transplant surgeries and pediatric transplant services.
- ▲ Bharti Airtel: Bharti Airtel has hiked the entry-level tariffs in the three circles of Gujarat, Kolkata and Madhya Pradesh & Chhattisgarh. With this Bharti has removed the Rs 99 prepaid plan, making the Rs 155 Plan the only entry-level recharge option across all the 22 circles in India, making it a pan India hike of ~56 percent.
- ▼ Sona BLW: Private equity firm Blackstone on Monday sold its 20.50 percent stake in auto component maker Sona BLW Precision Forgings for Rs 4,917 crore through an open market transaction.
- ▬ CPI: the consumer price index (CPI) showed a slight decrease in retail inflation, but it still stayed above the 6% level for the second consecutive month. This indicates that prices for various goods and services remained high across most categories.

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	1618	1523	1747	1842	1970
ADANIPTS	631	612	658	676	703
APOLLOHOSP	4265	4230	4310	4345	4390
ASIANPAINT	2723	2708	2755	2769	2802
AXISBANK	825	812	830	843	849
BAJAJ-AUTO	3723	3700	3759	3781	3817
BAJAJFINSV	1265	1250	1284	1299	1317
BAJFINANCE	5672	5627	5761	5806	5895
BHARTIARTL	764	758	771	777	783
BPCL	323	319	326	330	333
BRITANNIA	4276	4243	4310	4343	4377
CIPLA	858	841	871	888	901
COALINDIA	219	217	221	223	225
DIVISLAB	2722	2697	2755	2780	2813
DRREDDY	4292	4245	4356	4404	4468
EICHERMOT	2990	2955	3020	3054	3084
GRASIM	1546	1529	1558	1574	1586
HCLTECH	1066	1047	1085	1104	1122
HDFC	2541	2523	2568	2586	2614
HDFCBANK	1556	1545	1570	1580	1594
HDFCLIFE	463	457	474	479	491
HEROMOTOCO	2356	2341	2384	2400	2427
HINDALCO	399	395	404	408	412
HINDUNILVR	2428	2418	2450	2460	2482
ICICIBANK	824	813	829	841	846
INDUSINDBK	1048	1035	1065	1078	1095
INFY	1402	1388	1425	1440	1463
ITC	376	372	381	385	390
JSWSTEEL	666	659	674	681	690
KOTAKBANK	1631	1620	1654	1665	1688
LT	2134	2116	2153	2171	2189
M&M	1142	1132	1167	1177	1203
MARUTI	8465	8405	8505	8565	8605
NESTLEIND	18184	18087	18309	18406	18531
NTPC	176	175	179	180	182
ONGC	152	151	154	156	158
POWERGRID	224	222	226	227	229
RELIANCE	2261	2247	2283	2297	2319
SBILIFE	1067	1058	1080	1089	1101
SBIN	520	513	526	532	539
SUNPHARMA	953	945	958	966	972
TATACONSUM	689	684	694	699	705
TATAMOTORS	412	408	418	423	429
TATASTEEL	105	105	107	108	109
TCS	3174	3144	3239	3269	3334
TECHM	1096	1077	1117	1136	1157
TITAN	2330	2298	2361	2393	2424
ULTRACEMCO	7008	6938	7062	7132	7186
UPL	690	678	699	711	721
WIPRO	375	371	381	385	391



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