

From Technical Analyst's Desk

NIFTY (17,100)

 Support - 16,800
 Resistance - 17,500

• Nifty is expected to be in the range of 16800 - 17500.

BANK NIFTY (39,598)

 Support - 38,500
 Resistance - 40,500

• Bank Nifty is expected to be in the range of 38500 - 40500.

Top Pick for the day

POSITIONAL CALL	
Company Name	Larsen & Toubro
Entry Price	2220
Target	2380
Stop Loss	2120
Previous Closing Price	2194
Current Return	-1%
Potential Return	8%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
HCL Technologies	1100	1160	1060	1108	1%	5%
Bajaj Auto	3780	3940	3700	3814	1%	3%
Siemens	3280	3580	3120	3290	0%	9%
Century Textiles and Industries	640	685	615	672	5%	2%
Glenmark Pharmaceuticals	432	464	414	441	2%	5%
The Indian Hotels Company	320	344	306	322	1%	7%
Ceat	1430	1540	1370	1398	-2%	10%
Pidilite Industries	2360	2460	2300	2350	0%	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	1078	0%	7%
SHORT	LIC Housing Finance	348	322	364	350	-1%	8%
SHORT	State Bank of India	545	510	570	533	2%	4%
SHORT	HDFC AMC	1700	1570	1790	1695	0%	7%
LONG	Lupin	670	695	655	659	-2%	5%
LONG	Sun Pharma Industries	970	995	950	961	-1%	4%
LONG	ICICI Prudential Life Insurance	402	434	382	408	1%	6%

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	929	-15%	67%
Maruti Suzuki	8641	10629	8317	-4%	28%
Eicher Motors	3161	4375	2975	-6%	47%
Ashok Leyland	141	170	140	-1%	22%

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	151	7%	19%
Ipca Laboratories	800	1200	730	783	-2%	53%
Zydus Wellness	1471	2100	1300	1473	0%	43%

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	419	-6%	22%
>12 months	VST Industries	2964	3800	2770	3179	7%	20%
>12 months	HCL Technologies	1132	1350	1020	1108	-2%	22%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ Dr Reddy's Laboratories has announced the signing of a deal to divest certain non-core brands of the company in the dermatology segments to Eris Lifesciences Limited. Under the agreement, Eris Lifesciences will be assigned the trademark of these brands by Dr Reddy's for a consideration of ₹275 crore.
- ▲ The Board of Samvardhana Motherson International Limited (formerly Motherson Sumi Systems Limited) has approved to acquire the remaining 50 per cent stake of Fritzmeier Motherson Cabin Engineering Private Limited from F Holdings GmbH, Austria, subject to satisfactory completion of conditions precedent.
- ▲ Zee Entertainment Enterprises: Zee Entertainment Enterprises, Indian Performing Right Society settle disputes & claims. The media & entertainment company, and Indian Performing Right Society (IPRS) have mutually entered into the settlement agreement, and hence all disputes and claims have been settled between them. Accordingly, IPRS agreed to withdraw the insolvency petition filed by them. There is no penalty paid and no material impact on the financial position of the company.
- ▲ Glenmark Pharmaceuticals: Glenmark Pharma arm gets USFDA nod for IND application of solid tumours & lymphomas drug Phase 1/2. Glenmark Specialty SA, the subsidiary of Glenmark Pharmaceuticals has received acceptance from US Food and Drug Administration (FDA) on its investigational new drug (IND) application for GRC 54276 to proceed with a Phase 1/2, for the treatment of patients with advanced solid tumors and lymphomas.
- ▲ Voltas: Voltas subsidiary UMPESL bags orders worth Rs 1,770 crore for power distribution and solar projects. Its subsidiary Universal MEP Projects & Engineering Services (UMPESL) has bagged multiple SITC project orders worth Rs 1,770 crore in the electrical power distribution business for FY23, including a solar power project.
- ▲ Infosys: Infosys Finacle implements a global liquidity management system for ABN AMRO's corporate customers. Its subsidiary Infosys Finacle, part of EdgeVerve Systems, has implemented its liquidity management solution for ABN AMRO's corporate customers. The bank will now be able to provide its customers with a single point of access to better manage their global commercial cash flows securely from anywhere and on any device of their choice.

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	1837	1804	1878	1911	1952
ADANIPTS	671	661	681	691	702
APOLLOHOSP	4305	4261	4341	4385	4420
ASIANPAINT	2828	2807	2876	2897	2945
AXISBANK	831	818	836	849	855
BAJAJ-AUTO	3797	3777	3813	3833	3848
BAJAJFINSV	1292	1281	1304	1316	1328
BAJFINANCE	5681	5620	5749	5809	5877
BHARTIARTL	747	733	753	767	773
BPCL	347	341	351	356	360
BRITANNIA	4335	4288	4352	4399	4417
CIPLA	864	858	876	882	895
COALINDIA	218	216	222	224	228
DIVISLAB	2770	2753	2802	2820	2852
DRREDDY	4417	4361	4440	4497	4520
EICHERMOT	2922	2874	2990	3038	3106
GRASIM	1571	1546	1582	1608	1618
HCLTECH	1095	1073	1106	1128	1139
HDFC	2545	2496	2562	2610	2628
HDFCBANK	1559	1530	1569	1598	1608
HDFCLIFE	465	458	471	479	485
HEROMOTOCO	2338	2310	2357	2384	2403
HINDALCO	391	383	394	402	406
HINDUNILVR	2433	2415	2458	2477	2502
ICICIBANK	828	814	833	848	853
INDUSINDBK	1004	989	1021	1036	1053
INFY	1408	1394	1425	1439	1457
ITC	369	362	377	384	392
JSWSTEEL	671	661	675	685	688
KOTAKBANK	1676	1656	1691	1712	1726
LT	2173	2159	2201	2215	2243
M&M	1154	1136	1170	1189	1205
MARUTI	8201	8139	8356	8419	8574
NESTLEIND	18669	18372	18772	19069	19172
NTPC	174	172	178	179	183
ONGC	152	150	153	154	156
POWERGRID	227	225	230	232	236
RELIANCE	2205	2189	2228	2244	2268
SBILIFE	1062	1051	1076	1086	1101
SBIN	525	517	528	537	540
SUNPHARMA	949	943	959	965	975
TATACONSUM	701	691	705	715	719
TATAMOTORS	415	410	419	423	428
TATASTEEL	106	104	107	108	109
TCS	3136	3101	3179	3214	3256
TECHM	1118	1107	1125	1136	1143
TITAN	2447	2434	2460	2473	2487
ULTRACEMCO	7220	7115	7265	7370	7414
UPL	703	690	711	725	732
WIPRO	375	372	376	379	381



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