

## From Technical Analyst's Desk

**NIFTY (18,036)**

 Support - 18,000  
 Resistance - 18,800

•Nifty has crossed the major resistance of 18000. Market looks stronger and will slowly inch towards 18800.

**BANK NIFTY (41,631)**

 Support - 40,000  
 Resistance - 42,000

•Nifty has broken resistance, we expect bank nifty to cross 42000 resistance soon.

### Top Pick for the day

POSITIONAL CALL	
Company Name	TVS Motor
Entry Price	1130
Target	1220
Stop Loss	1070
Previous Closing Price	1124
Current Return	-1%
Potential Return	9%

### Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Infosys	1610	1700	1550	1602	-1%	6%
TCS	3460	3680	3340	3558	3%	3%
Tata Chemicals	1000	1075	960	1025	2%	5%
Titan	2540	2700	2440	2522	-1%	7%
Tata Elxsi	6740	7120	6540	6689	-1%	6%

### Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
LONG	Kotak Mahindra Bank	1780	1840	1740	1795	1%	2%
LONG	Asian Paints	2800	2860	2740	2812	0%	2%
LONG	Voltas	835	895	800	865	4%	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	991	-9%	56%
Maruti Suzuki	8641	10629	8,805	2%	21%
Eicher Motors	3161	4375	3,289	4%	33%
Ashok Leyland	141	170	151	7%	13%

### 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	672	16%	19%
Indian Energy Exchange Ltd	142	180	120	136	-4%	32%
Ipca Laboratories Ltd	800	1200	730	863	8%	39%

### Union Budget Picks

Investment Horizon	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current return	Potential return
3-6 months	Hindustan Unilever	2574	2800	2498	2,527	-2%	11%
6-12 months	Tata Motors	447	510	380	442	-1%	15%
6-12 months	Avanti Feeds	385	446	365	387	0%	15%
>12 months	VST Industries	2964	3800	2770	3032	2%	25%
>12 months	HCL Technologies	1132	1350	1020	1128	0%	20%

## STOCK SPECIFIC NEWS

▲ Positive    ■ Neutral    ▼ Negative

- ▲ Nestle India – The company posted a 66% YoY rise in net profit at Rs 628 crore for Q3FY23, compared to a profit of Rs 379 crore in Q3FY22. Revenue from operations too jumped 14% YoY to Rs 4,257 crore for Q3FY23. It has delivered the highest double digit growth in a decade led by sustained volume and mix-led growth.
- ▲ Windfall Tax - Windfall tax on crude petroleum cut to Rs 4,350 from Rs 5,050/tonne while special additional excise duty on ATF cut to Rs 1.50/L from Rs 6/litre. The special additional excise duty on diesel has been cut to Rs 2.50/L from Rs 7.50/L. (Positive for energy, cement and airline companies)
- ▲ HDFC - India's Housing Development Finance Corp raised its target of Rs. 250 billion in the country's largest privately placed corporate bond issue. The proceeds would be utilised for financing/refinancing the corporation's housing finance business requirements.
- ▲ Sun Pharma - The company has announced that it has acquired anti-inflammatory brand Phlogam (Trypsin BP 48mg, Bromelain 90mg & Rutoside Trihydrate 100mg) from Aksigen Hospital Care, a Mumbai based research entity.
- ▲ ICICI Bank - ICICI Bank and BNP Paribas have signed an initial pact to cater to the banking requirements of European corporate operating in India and Indian companies in the European Union.
- ▲ TCS/Infosys - Moody's Investors Service affirmed the ratings of two major Indian IT services companies, Tata Consultancy Services (TCS) and Infosys. It has retained a stable outlook for both the companies.
- ▲ JSW Steel - JSW Group has begun construction work on the steel plant at Sunnapurallapalli village in YSR Kadapa district., JSW steel will invest Rs 3,300 crore in the proposed plant and one million tonnes of steel per annum will be produced during the first year.
- ▲ Bharat Dynamics - BDL entered into MoU with Thales to set up manufacturing facilities for Laser Guided Rocket and its major components in India. In addition to the above, an MoU was signed by BDL with EDGE Group entity, AL TARIQ, UAE to jointly produce an all-weather, day / night, long-range precision guided munition (LR-PGM) kits in India.
- ▲ Bharat Electronics: The company signed agreement with Goa Shipyard for supply of state-of-the-art products such as autonomous boats, other systems or solutions based on artificial intelligence for naval platforms.
- ▲ Hindustan Aeronautics: The company inked Transfer of Technology (ToT) pact with CSIR-National Aerospace Laboratories for the design know-how, production, and commercialization of composite fin, and rudder assemblies for the Light Combat Aircraft.

## 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	1754	1730	1815	1839	1900
ADANIPTS	569	563	580	587	598
APOLLOHOSP	4556	4444	4612	4724	4780
ASIANPAINT	2786	2766	2810	2830	2854
AXISBANK	857	853	865	869	877
BAJAJ-AUTO	3888	3870	3909	3926	3948
BAJAJFINSV	1410	1401	1423	1432	1444
BAJFINANCE	6368	6341	6446	6472	6551
BHARTIARTL	777	774	784	787	794
BPCL	321	318	327	330	336
BRITANNIA	4545	4530	4581	4595	4632
CIPLA	1028	1023	1033	1038	1043
COALINDIA	214	212	215	217	218
DIVISLAB	2847	2807	2866	2906	2926
DRREDDY	4500	4484	4525	4540	4565
EICHERMOT	3244	3218	3294	3319	3370
GRASIM	1614	1603	1628	1640	1654
HCLTECH	1113	1105	1133	1142	1161
HDFC	2684	2673	2704	2715	2735
HDFCBANK	1653	1647	1667	1674	1688
HDFCLIFE	510	507	516	519	525
HEROMOTOCO	2536	2520	2563	2580	2607
HINDALCO	432	430	435	437	440
HINDUNILVR	2508	2496	2535	2547	2574
ICICIBANK	860	856	869	873	882
INDUSINDBK	1140	1135	1148	1152	1160
INFY	1593	1587	1604	1609	1620
ITC	380	378	383	384	387
JSWSTEEL	725	721	728	733	736
KOTAKBANK	1781	1772	1792	1801	1813
LT	2161	2151	2181	2191	2212
M&M	1349	1339	1373	1383	1407
MARUTI	8751	8726	8816	8841	8906
NESTLEIND	19262	18871	19531	19922	20191
NTPC	166	165	167	168	169
ONGC	152	146	154	160	162
POWERGRID	213	212	215	216	218
RELIANCE	2408	2397	2436	2447	2475
SBILIFE	1166	1159	1176	1182	1193
SBIN	535	533	541	543	549
SUNPHARMA	984	978	997	1003	1016
TATACONSUM	730	725	733	737	740
TATAMOTORS	437	435	443	445	450
TATASTEEL	111	110	112	113	113
TCS	3526	3503	3551	3574	3599
TECHM	1094	1051	1118	1161	1185
TITAN	2507	2499	2526	2535	2554
ULTRACEMCO	7117	7069	7155	7202	7241
UPL	766	763	770	772	776
WIPRO	407	405	410	411	415



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