

## From Technical Analyst's Desk

**NIFTY (17,765)**

 Support - 17,350  
 Resistance - 18,250

•Nifty was in the range of 17,750 – 18,250 and breached the support at 17,750, we can expect a down trend in the market.

**BANK NIFTY(41,375)**

 Support - 39,000  
 Resistance- 42,000

•Bank Nifty was in the range of 41,500 – 43,000 and breached support at 41,500. We can expect down trend in Bank nifty.

### Top Pick for the day

POSITIONAL CALL	
Company Name	Tata Chemicals
Entry Price	1000
Target	1075
Stop Loss	960
Previous Closing Price	1007
Current Return	1%
Potential Return	7%

### Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Hindustan Unilever	2620	2740	2520	2638	1%	4%
Grasim	1610	1680	1570	1618	1%	4%
PVR	1690	1810	1620	1683	0%	8%
TCS	3460	3680	3340	3460	0%	6%

### Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
SHORT	Auropharma	410	378	430	415	-1%	9%
LONG	Kotak Mahindra Bank	1780	1840	1740	1747	-2%	5%
LONG	Voltas	830	855	810	827	0%	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	1037	-5%	49%
Maruti Suzuki	8641	10629	8908	3%	19%
Eicher Motors	3161	4375	3261	3%	34%
Ashok Leyland	141	170	153	8%	11%

### 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	614	6%	30%
Indian Energy Exchange Ltd	142	180	120	140	-2%	29%
Ipca Laboratories Ltd	800	1200	730	859	7%	40%

## STOCK SPECIFIC NEWS

▲ Positive    ■ Neutral    ▼ Negative

- ▲ Adani Transmission - The company reported a 77.8% YoY rise in consolidated net profit of Rs. 474.72 crore for Q3FY23, against a net profit of Rs. 267.03 crore in Q3FY22. Revenue rose by 22% YoY to Rs. 3,551.7 crore in Q3FY23 against Rs. 2,911.7 crore in Q3FY22.
- ▲ Bharti Airtel - The bought an additional 23.01 percent stake in Indus Towers from its subsidiary Nettle Infrastructure Investments, raising shareholding to 47.95 percent from 24.94 percent earlier.
- ▲ Grasim - The Board inducted Ananya Birla and Aryaman Vikram Birla as directors, at its meeting held on Monday, a press release issued by the company stated. Stating that the new members come with rich and varied experience straddling entrepreneurship and business building.
- ▲ Adani Group - The company is planning to pre-pay large part of its Loan Against Shares (LAS) portfolio of Rs. 7000-8000 crore taken at the shareholder level, which are backed by share pledge.
- ▲ Tata Motors - Tata Motors intends to increase the production capacity at its newly acquired Sanand plant over the next 12-18 months. The facility, can produce up to 3 lakh units a year and is scalable to 4.2 lakh units.
- ▼ Tata Steel - The company reported a consolidated net profit of Rs. 2,224 crore for Q3FY2, a decline of 76% from ₹9,572 crore in Q3FY22. Revenue from operations declined 6% YoY to Rs. 57,083.56 crore for Q3FY23 compared to Rs. 60,783 crore in the year-ago period.
- Muthoot Finance - The company reported a net profit of Rs. 902 crore in Q3FY23, compared to a profit of Rs. 1,029 crore in Q3FY22, a decline of 12% YoY. The consolidated loan assets under management grew 7% YoY to Rs. 65,085 crore in Q3FY23 as against Rs. 60,896 crore in Q3FY22.

### 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	1464	1360	1540	1644	1720
ADANIPTS	506	455	527	578	599
APOLLOHOSP	4252	4148	4294	4398	4440
ASIANPAINT	2733	2702	2749	2780	2796
AXISBANK	868	855	884	896	912
BAJAJ-AUTO	3811	3775	3841	3877	3906
BAJAJFINSV	1330	1312	1339	1356	1366
BAJFINANCE	6024	5906	6074	6192	6242
BHARTIARTL	780	772	787	796	803
BPCL	329	321	332	339	342
BRITANNIA	4610	4588	4623	4646	4658
CIPLA	1020	1003	1027	1043	1050
COALINDIA	217	214	219	222	224
DIVISLAB	2714	2663	2796	2848	2929
DRREDDY	4302	4246	4341	4398	4436
EICHERMOT	3227	3184	3264	3307	3343
GRASIM	1605	1589	1613	1629	1637
HCLTECH	1134	1120	1142	1156	1164
HDFC	2666	2651	2687	2702	2723
HDFCBANK	1638	1631	1654	1662	1677
HDFCLIFE	475	466	482	491	498
HEROMOTOCO	2669	2627	2687	2729	2747
HINDALCO	441	438	449	452	460
HINDUNILVR	2617	2586	2631	2663	2676
ICICIBANK	847	839	858	865	876
INDUSINDBK	1114	1090	1124	1148	1159
INFY	1547	1536	1572	1583	1609
ITC	379	375	384	388	392
JSWSTEEL	699	693	715	721	737
KOTAKBANK	1729	1715	1753	1767	1792
LT	2138	2121	2160	2178	2199
M&M	1358	1343	1375	1390	1407
MARUTI	8832	8768	8884	8948	9000
NESTLEIND	18906	18677	18983	19212	19289
NTPC	165	163	166	168	169
ONGC	142	141	143	145	146
POWERGRID	215	212	216	219	221
RELIANCE	2305	2298	2313	2321	2328
SBILIFE	1127	1105	1137	1158	1169
SBIN	533	524	546	555	568
SUNPHARMA	1016	1008	1021	1030	1034
TATACONSUM	724	717	728	736	740
TATAMOTORS	438	435	442	445	450
TATASTEEL	116	115	118	119	121
TCS	3447	3424	3460	3483	3496
TECHM	994	986	1005	1014	1025
TITAN	2440	2428	2460	2472	2492



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