

From Technical Analyst's Desk

NIFTY (16,986)

 Support - 16,800
 Resistance - 17,500

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

BANK NIFTY (39,133)

 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	Pidilite Industries
Entry Price	2360
Target	2460
Stop Loss	2300
Previous Closing Price	2341
Current Return	-1%
Potential Return	5%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
HCL Technologies	1100	1160	1060	1072	-3%	8%
Bajaj Auto	3780	3940	3700	3800	1%	4%
Siemens	3280	3580	3120	3263	-1%	10%
Century Textiles and Industries	640	685	615	653	2%	5%
Glenmark Pharmaceuticals	432	464	414	433	0%	7%
The Indian Hotels Company	320	344	306	321	0%	7%
Ceat	1430	1540	1370	1428	0%	8%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
SHORT	SBI Life Insurance	1080	1000	1140	1066	1%	6%
SHORT	LIC Housing Finance	348	322	364	349	0%	8%
SHORT	State Bank of India	545	510	570	529	3%	4%
SHORT	HDFC AMC	1700	1570	1790	1699	0%	8%
LONG	Lupin	670	695	655	669	0%	4%
LONG	Sun Pharma Industries	970	995	950	971	0%	2%
LONG	ICICI Prudential Life Insurance	402	434	382	412	2%	5%

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	930	-15%	67%
Maruti Suzuki	8641	10629	8437	-2%	26%
Eicher Motors	3161	4375	3035	-4%	44%
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	152	7%	18%
Ipca Laboratories Ltd	800	1200	730	781	-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	416	-7%	23%
>12 months	VST Industries	2964	3800	2770	3156	6%	20%
>12 months	HCL Technologies	1132	1350	1020	1072	-5%	26%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ DLF: The company announced clocking in a recording breaking pre-sales of over Rs 8,000 crore for its luxury project, The Arbour in Gurgaon. "The Arbour, which marks DLF's foray into the micro market at Golf Course Extension, Gurgaon has been fully sold out within three days even before its launch," the real estate developer said in an exchange filing.
- ▲ Mindspace Business Parks REIT: The company has completed the first REIT level green bond issuance in India. Mindspace REIT has raised Rs 550 crore with a tenor of three years and thirty days at a fixed quarterly coupon of 8.02% per annum payable quarterly. The issuance is rated AAA/Stable each by CRISIL Ratings and ICRA.
- ▲ Sona BLW Precision Forgings: GIC Private Ltd on account of Government of Singapore and the Monetary Authority of Singapore acquired additional 5.13 percent stake in the auto ancillary company via open market transactions on March 13. With this, their shareholding in the company increased to 6.6 percent, up from 1.47 percent earlier.
- ▲ Orient Paper and Industries: The board of directors of the company has approved the capital expenditure of Rs 475 crore towards modernization and debottlenecking of manufacturing facility at Amlai, Madhya Pradesh. The project will improve operating capacity of the paper mill to 400 tonnes per day and is likely to be completed in 24 months.
- ▲ NIBE: The company has received four purchase orders worth Rs 57.33 crore from Larsen & Toubro. The company will manufacture bridge center module structure and other assemblies and sub-assemblies of modular bridge project. The said orders are expected to be executed by March 2024.
- ▼ The share price of Patanjali Foods, tanked five percent on March 16 to hit the lower circuit at Rs 912.9 after bourses put a freeze on the shares held by promoters and promoter entities over their failure to meet the minimum public shareholding norm.
- L&T Finance Limited (LTF), a subsidiary of L&T Finance Holdings Limited, has launched Warehouse Receipt Financing (WRF), a first of its kind digitally-assisted journey for loan facilities against agri-commodities.

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 Previous day. 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	1800	1758	1838	1880	1918
ADANIPTS	671	665	682	689	699
APOLLOHOSP	4265	4214	4318	4369	4422
ASIANPAINT	2861	2809	2880	2932	2952
AXISBANK	821	806	829	844	853
BAJAJ-AUTO	3773	3722	3792	3843	3862
BAJAJFINSV	1280	1259	1292	1314	1326
BAJFINANCE	5684	5629	5719	5774	5809
BHARTIARTL	742	735	750	757	766
BPCL	341	328	347	360	365
BRITANNIA	4276	4228	4298	4346	4368
CIPLA	877	870	884	891	897
COALINDIA	218	214	220	224	226
DIVISLAB	2765	2726	2807	2846	2888
DRREDDY	4351	4331	4391	4411	4450
EICHERMOT	2999	2955	3040	3084	3125
GRASIM	1545	1516	1556	1585	1596
HCLTECH	1063	1057	1075	1081	1093
HDFC	2512	2484	2530	2558	2576
HDFCBANK	1539	1522	1549	1566	1576
HDFCLIFE	456	452	463	468	474
HEROMOTOCO	2361	2348	2377	2390	2406
HINDALCO	377	371	389	394	406
HINDUNILVR	2434	2390	2452	2496	2513
ICICIBANK	815	802	823	836	844
INDUSINDBK	1001	981	1021	1041	1061
INFY	1397	1389	1408	1417	1427
ITC	379	375	381	384	386
JSWSTEEL	653	638	664	679	691
KOTAKBANK	1653	1635	1666	1683	1696
LT	2146	2111	2166	2201	2221
M&M	1152	1129	1164	1188	1199
MARUTI	8394	8341	8464	8516	8586
NESTLEIND	18139	17787	18319	18671	18852
NTPC	178	176	179	181	182
ONGC	150	146	152	156	157
POWERGRID	230	227	231	234	236
RELIANCE	2204	2177	2229	2255	2281
SBILIFE	1048	1034	1068	1082	1102
SBIN	518	509	524	533	539
SUNPHARMA	960	946	965	978	983
TATACONSUM	690	686	693	698	701
TATAMOTORS	410	401	414	424	428
TATASTEEL	104	102	105	107	109
TCS	3158	3141	3189	3206	3237
TECHM	1106	1093	1114	1127	1136
TITAN	2416	2380	2449	2485	2518
ULTRACEMCO	7103	7053	7126	7177	7200
UPL	692	685	699	706	713
WIPRO	370	367	374	377	380



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