

From Technical Analyst's Desk

NIFTY (17,857)

Support - 17,500
Resistance - 18,000

•Nifty will be in the range of 17,500 – 18,000, we expect consolidation for the next couple of days.

BANK NIFTY (41,559)

Support - 40,000
Resistance - 42,000

•Bank Nifty was in the range of 40,000 – 42,000, we expect consolidation for the next couple of days.

Top Pick for the day

POSITIONAL CALL	
Company Name	SRF
Entry Price	2240
Target	2360
Stop Loss	2180
Previous Closing Price	2289
Current Return	2%
Potential Return	3%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
PI Industries	3080	3240	2980	3140	2%	3%
INFY	1610	1700	1550	1609	0%	6%
TVS Motors	1060	1110	1030	1075	1%	3%
TCS	3460	3680	3340	3528	2%	4%
Tata Chemicals	1000	1075	960	1017	2%	6%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
LONG	Reliance	2360	2440	2300	2342	-1%	4%
LONG	Kotak Mahindra Bank	1780	1840	1740	1773	0%	4%
LONG	Asian Paints	2800	2860	2740	2808	0%	2%
LONG	Voltas	835	895	800	852	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	1013	-7%	53%
Maruti Suzuki	8641	10629	8800	2%	21%
Eicher Motors	3161	4375	3214	2%	36%
Ashok Leyland	141	170	147	4%	16%

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	656	13%	22%
Indian Energy Exchange Ltd	142	180	120	135	-5%	33%
Ipca Laboratories Ltd	800	1200	730	875	9%	37%

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	2575	0%	9%
3-6 months	Astral	2004	2220	1903	1936	-3%	15%
6-12 months	Tata Motors	447	510	380	444	-1%	15%
6-12 months	Avanti Feeds	385	446	365	389	1%	15%
>12 months	VST Industries	2964	3800	2770	3001	1%	27%
>12 months	HCL Technologies	1132	1350	1020	1116	-1%	21%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ Mahindra & Mahindra - The company reported a net profit of Rs 1,528.1 crore for Q3FY23, an increase of 14.4% compared Q3FY22. The auto major's revenue grew 41.1% on a YoY basis to Rs 21,653.7 crore.
- ▲ Abbott India - The revenue from operations of the company stood at 1,326.28 crore, up 8.34% YoY, compared to Rs. 1,224.36 crore posted in Q3FY22. The net profit of the company stood at Rs. 246.83 crore in Q3FY23, increasing 23.92% YoY from Rs. 199.20 crore in Q3FY22.
- ▲ Oil India - The company's net profit reached Rs. 2284.41 Crore in Q3FY23 against Rs. 1297.79 Crore in Q3FY22, representing a growth of 76% YoY. The revenue from operations of Rs. 10,580.55 Crore in Q3FY23 compared to Rs. 7685.49 Crore in Q3FY22, a growth of 37.66%.
- ▲ BHEL - Consolidated net profit increased by 56.48% YoY to Rs.42.28 crore in Q3FY23 from Rs. 27.02 crore in Q3FY22. Its revenue from operations increased during Q3FY23, rising from Rs. 4918.98 Crore to Rs. 4939.49 Crore.
- ▲ JK Lakshmi Cement - Reported a 17.73% rise in its consolidated net profit at Rs. 77.42 crore for Q3FY23, compared to a profit of Rs. 65.76 crore in Q3FY22. Revenue from operations was up 21.47% at Rs. 1,561.74 crore during Q3FY23 as against Rs. 1,285.68 crore in Q3FY22.
- ▲ Galaxy Surfactants - The revenue from operations of the company stood at Rs. 1,080.26 crore, compared to Rs. 929.09 crore, up 16.27% YoY in Q3FY23. The profit after tax of the company was registered at Rs. 106.21 crore in Q3FY23, increasing by 132.81% YoY in Q3FY23.
- ▲ CUB - The company registered net profit at Rs. 217.83 crore for Q3FY23, compared to Rs. 196.11 crore in Q3FY22, increasing 11.1% YoY. The total income during Q3FY23 grew to Rs 1,429.97 crore from Rs 1,195.24 crore registered in Q3FY22.
- ▲ Bank of Baroda/ CG Power and Industrial Solutions - MSCI has included Bank of Baroda and CG Power and Industrial Solutions after its Quarterly Comprehensive Index Review.
- ▲ Reliance - The conglomerate has committed to invest Rs. 75,000 crore in rolling out 5G mobile telephony services, expanding retail network and setting up renewable energy capacity over the next four years.
- ▼ Info Edge (India) Limited - Posted a net loss of Rs 116 crore for Q3FY23, compared to a profit of Rs 4,601 crore in Q3FY22. Revenue from operations, however, surged 40% YoY to Rs 589 crore in Q3FY23 as against Rs 421 crore in Q3FY22.
- ▼ Balkrishna Industries - The company recorded a net profit of Rs. 108.38 crore compared to Rs. 338.95 crore in Q3FY22, a fall of 68%. Revenue from operations of Rs. 2165.57 crore in Q3FY23 as against Rs. 2045.81 crore during Q3FY22, a gain of 5.85%.
- ▼ Sun Pharma - Sun Pharma is recalling over 34,000 bottles of a generic medication, used to treat high blood pressure, in the US market due to failed dissolution testing.

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	1725	1600	1857	1981	2114
ADANIPTS	564	542	582	604	622
APOLLOHOSP	4370	4323	4398	4446	4473
ASIANPAINT	2785	2770	2808	2823	2846
AXISBANK	862	860	867	870	875
BAJAJ-AUTO	3803	3777	3826	3852	3875
BAJAJFINSV	1389	1379	1404	1413	1428
BAJFINANCE	6387	6350	6457	6495	6565
BHARTIARTL	765	757	769	777	781
BPCL	331	329	333	335	338
BRITANNIA	4570	4548	4620	4642	4692
CIPLA	1022	1008	1029	1044	1051
COALINDIA	210	209	212	213	215
DIVISLAB	2791	2772	2814	2833	2857
DRREDDY	4461	4410	4483	4533	4555
EICHERMOT	3192	3173	3217	3236	3261
GRASIM	1629	1616	1635	1648	1655
HCLTECH	1101	1086	1116	1131	1146
HDFC	2663	2645	2678	2697	2712
HDFCBANK	1644	1635	1651	1660	1668
HDFCLIFE	517	513	523	527	533
HEROMOTOCO	2564	2538	2577	2604	2616
HINDALCO	427	422	436	441	450
HINDUNILVR	2559	2542	2573	2591	2604
ICICIBANK	850	846	856	860	866
INDUSINDBK	1156	1142	1162	1176	1181
INFY	1599	1588	1607	1618	1627
ITC	368	366	372	375	379
JSWSTEEL	712	705	719	727	734
KOTAKBANK	1764	1758	1771	1777	1785
LT	2144	2124	2157	2176	2189
M&M	1345	1330	1366	1381	1402
MARUTI	8749	8710	8812	8851	8914
NESTLEIND	18914	18797	18992	19109	19187
NTPC	164	163	165	166	167
ONGC	146	144	146	148	149
POWERGRID	212	211	213	215	216
RELIANCE	2320	2304	2337	2353	2371
SBILIFE	1172	1159	1180	1192	1200
SBIN	548	542	552	558	563
SUNPHARMA	998	988	1006	1016	1024
TATACONSUM	722	716	725	731	734
TATAMOTORS	436	425	442	453	459
TATASTEEL	107	106	109	110	112
TCS	3511	3493	3527	3545	3561
TECHM	1008	997	1015	1026	1032
TITAN	2456	2434	2464	2485	2494



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