

From Technical Analyst's Desk

NIFTY (17,322)

 Support - 17,037
 Resistance - 17,500

• We can expect Nifty to bounce back to 17500 levels.

BANK NIFTY (40,390)

 Support - 39,800
 Resistance - 41,000

• Bank nifty should be range bound but banking stocks should help nifty to rise.

Top Pick for the day

POSITIONAL CALL	
Company Name	HCL Tech
Entry Price	1100
Target	1160
Stop Loss	1060
Previous Closing Price	1106
Current Return	1%
Potential Return	5%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Power Grid	218	228	212	220	1%	3%
Axis Bank	855	905	825	845	-1%	7%
HDFC	2620	2740	2540	2603	-1%	5%
IGL	440	462	428	431	-2%	7%
Asian Paint	2780	2900	2700	2834	2%	2%
Tata Chemicals	985	1035	960	989	0%	5%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
LONG	Indusind Bank	1100	1140	1070	1103	0%	3%
LONG	Kotak Mahindra Bank	1750	1840	1690	1729	-1%	6%
LONG	LIC Housing Finance	358	378	344	357	0%	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	955	-12%	62%
Maruti Suzuki	8641	10629	8549	-1%	24%
Eicher Motors	3161	4375	3126	-1%	40%
Ashok Leyland	141	170	145	3%	17%

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	148	4%	22%
Ipca Laboratories Ltd	800	1200	730	805	1%	49%

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	420	-6%	21%
>12 months	VST Industries	2964	3800	2770	3095	4%	23%
>12 months	HCL Technologies	1132	1350	1020	1106	-2%	22%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ Bajaj Finserv Limited has received the final registration from the Securities and Exchange Board of India (SEBI) to commence its mutual fund operations under Bajaj Finserv Mutual Fund (BFMF).
- ▲ Wipro has launched the 5G Def-i platform, which platform will empower businesses to seamlessly transform their infrastructure, networks, and services.
- ▲ V-Guard Industries Ltd, a leading electronics and electrical manufacturer, has signed a memorandum of understanding (MoU) with ESAF Small Finance Bank to provide financing options to customers looking to install V-Guard's Solar Rooftop Power System.
- ▲ L&T - Under the Buy Indian-IDDMM (Indigenously Designed, Developed and Manufactured) category, the Union Cabinet has accorded approval to sign a contract with engineering and construction conglomerate L&T for the acquisition of three cadet training ships at an overall cost of Rs 3,108.09 crore, as per a news report.
- ▲ HAL - Indian government approved a large deal to procure aircrafts from the defence equipment manufacturer. The Union Cabinet approved the acquisition of 70 HTT-40 basic trainer aircraft from HAL for Rs 6,828.36 crore. The said aircraft will be supplied to Indian Air Force over a period of six years, the company said in an exchange filing.
- ▲ Tata Motors: The Tata Group firm has partnered with the State Bank of India (SBI) to offer "easy loan structured schemes" for the purchase of Tata Ace EV, its all-new commercial electric vehicle.
- Eicher Motors: Royal Enfield has sold 71,544 motorcycles in February 2023, growing 21% over 59,160 motorcycles sold in same period last year. International business recorded a 1% YoY growth by selling 7,108 motorcycles. The growth was largely driven by motorcycles with engine capacity up to 350cc segment that reported 31% YoY rise at 64,180 units, but motorcycles with engine capacity over 350cc segment registered a 30% YoY decline at 6,734 units.

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	1469	1319	1557	1707	1796
ADANIPTS	601	574	613	640	652
APOLLOHOSP	4354	4333	4402	4423	4471
ASIANPAINT	2814	2794	2832	2852	2870
AXISBANK	832	826	850	856	873
BAJAJ-AUTO	3661	3632	3709	3739	3787
BAJAJFINSV	1318	1303	1352	1366	1401
BAJFINANCE	6010	5970	6110	6150	6249
BHARTIARTL	732	726	742	748	758
BPCL	318	312	320	325	327
BRITANNIA	4354	4318	4380	4416	4441
CIPLA	878	872	890	896	909
COALINDIA	219	215	222	226	229
DIVISLAB	2828	2806	2850	2872	2894
DRREDDY	4345	4292	4373	4427	4455
EICHERMOT	3089	3062	3124	3151	3186
GRASIM	1594	1584	1598	1608	1612
HCLTECH	1094	1079	1105	1120	1132
HDFC	2593	2578	2610	2625	2642
HDFCBANK	1572	1565	1589	1596	1613
HDFCLIFE	477	475	484	487	494
HEROMOTOCO	2444	2421	2464	2486	2506
HINDALCO	406	403	411	415	420
HINDUNILVR	2447	2432	2458	2473	2484
ICICIBANK	847	844	854	857	865
INDUSINDBK	1091	1084	1101	1109	1118
INFY	1461	1454	1475	1482	1496
ITC	373	371	377	378	382
JSWSTEEL	669	666	676	679	687
KOTAKBANK	1706	1698	1726	1734	1754
LT	2097	2081	2123	2138	2164
M&M	1239	1230	1259	1267	1287
MARUTI	8405	8326	8588	8667	8850
NESTLEIND	18313	18214	18557	18657	18900
NTPC	170	169	171	172	173
ONGC	153	152	154	155	156
POWERGRID	218	214	219	223	225
RELIANCE	2314	2303	2333	2344	2363
SBILIFE	1088	1080	1105	1113	1130
SBIN	531	528	535	538	543
SUNPHARMA	957	946	962	973	978
TATACONSUM	701	697	710	713	722
TATAMOTORS	417	415	422	424	429
TATASTEEL	104	103	105	106	108
TCS	3298	3282	3334	3350	3386
TECHM	1099	1093	1112	1118	1131
TITAN	2339	2324	2367	2381	2409
ULTRACEMCO	7250	7213	7290	7327	7367
UPL	700	696	708	712	720
WIPRO	386	385	388	390	391



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