

From Technical Analyst's Desk

NIFTY (17,893)

 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 (41,554)

 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	Infosys
Entry Price	1610
Target	1700
Stop Loss	1550
Previous Closing Price	1617
Current Return	0%
Potential Return	5%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
PI Industries	3080	3240	2980	3200	4%	1%
Grasim	1610	1680	1570	1643	2%	2%
PVR	1690	1810	1620	1,684	0%	8%
TCS	3460	3680	3340	3,541	2%	4%
Tata Chemicals	1000	1075	960	1029	3%	4%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
LONG	Reliance	2360	2440	2300	2364	0%	3%
LONG	Kotak Mahindra Bank	1780	1840	1740	1774	0%	4%
LONG	Asian Paints	2800	2860	2740	2824	1%	1%

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	1,017	-7%	52%
Maruti Suzuki	8641	10629	8,801	2%	21%
Eicher Motors	3161	4375	3,237	2%	35%
Ashok Leyland	141	170	149	5%	14%

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	651	12%	23%
Indian Energy Exchange Ltd	142	180	120	136	-4%	33%
Ipca Laboratories Ltd	800	1200	730	877	10%	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	2,587	0%	8%
3-6 months	Astral	2004	2220	1903	2,030	1%	9%
6-12 months	Tata Motors	447	510	380	437	-2%	17%
6-12 months	Avanti Feeds	385	446	365	388	1%	15%
>12 months	VST Industries	2964	3800	2770	3,008	1%	26%
>12 months	HCL Technologies	1132	1350	1020	1,146	1%	18%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ Larsen and Toubro - The Ministry of Defence approved the proposal to indigenously manufacture 41 sets of Modular Bridges for the Corps of Engineers of the Indian Army, which shall be constructed by L&T.
- ▲ UNO Minda - Uno Minda Ltd, said its board has approved the acquisition of the remaining 22.6% stake in Minda Kosei Aluminum Wheel Private Ltd (MKA) from Kosei International Trade and Investment Company Ltd (KITI) for Rs 115.50 crore.
- ▲ IRCTC - The company reported a consolidated net profit of Rs. 256 crore for Q3FY23, up 22.8% YoY from Rs. 208 crore reported in Q3FY22. Revenue from operations also increased by 70% YoY TO Rs. 918 crore for Q3FY23, compared to Rs. 540 crore in Q3FY22.
- ▲ MRF - The company's net profit rose 17% to Rs 175 crore in Q3FY23 as against Rs 149 crore in Q3FY22. Revenue increased 15% to Rs 5,645 crore as compared to Rs 4,920 crore in Q3FY22.
- ▲ LIC - The net profit rose sharply to Rs. 8,334 crore in Q3FY23 as against a profit of Rs. 235 crore in Q3FY22. Net premium income improved to Rs. 1.11 lakh crore in Q3FY23 up 14.5% YoY from Rs. 97,620 crore in Q3FY22.
- ▼ Hindalco - The company reported a consolidated net profit for Q3FY23 at Rs. 1,362 crore, down 63% YoY, compared to Rs. 3,675 crore in Q3FY22. Revenue from operations came in at Rs. 53,151 crore in Q3FY23, up 6% YoY as against Rs. 50,272 crore in Q3FY22.
- ▼ Aurobindo Pharma - The company reported 19% YoY drop in net profit to Rs 491 crore in Q3FY23, compared to net profit of Rs 604 crore in Q3FY22. Revenue from operations increased 6.7% YoY to Rs 6,407.1 crore in Q3FY23.
- ▼ Page Industries - company's net profit declined 29.12% YoY to Rs 123.73 crore in Q3 FY23 as against Rs 174.57 crore posted in Q3 FY22. Revenue from operations stood at Rs 1,223.26 crore in Q3FY23, up 2.81% from Rs 1,189.80 crore recorded in Q3FY22.
- ▼ Hindustan Petroleum - The company reported an 80 YoY drop in net profit of Rs. 172.4 crore for Q3FY23 as against Rs.868.86 crore in Q3FY22. Revenue from operations rose to Rs 1.15 lakh crore from Rs 1.03 lakh crore in Q3FY22.
- ▼ Tata Steel - The UK government has offered a counter-package to Tata Steel against its proposal seeking a financial package to execute its decarbonisation plans for its plant in Port Talbot.
- ▼ Adani Group - Norway's \$1.35 trillion sovereign wealth fund said it has in recent weeks divested virtually all its remaining shares in companies belonging to India's Adani group.
- HAL - Reported a net profit of Rs. 1,155.2 crore, up 23.8% YoY as against Rs. 933.4 crore reported in Q3FY22. Revenue from Operations fell 3.9% to Rs. 5,665.5 crore in Q3FY23 as compared to Rs. 5,893.8 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	1704	1499	1936	2140	2372
ADANIPTS	560	532	575	603	617
APOLLOHOSP	4339	4292	4372	4419	4451
ASIANPAINT	2793	2752	2807	2847	2861
AXISBANK	861	855	868	874	882
BAJAJ-AUTO	3811	3792	3851	3869	3909
BAJAJFINSV	1373	1338	1392	1427	1445
BAJFINANCE	6386	6284	6437	6538	6589
BHARTIARTL	760	754	768	774	781
BPCL	331	328	334	337	340
BRITANNIA	4616	4555	4636	4697	4717
CIPLA	1009	1002	1027	1033	1051
COALINDIA	213	211	215	216	218
DIVISLAB	2777	2731	2816	2861	2901
DRREDDY	4437	4387	4483	4533	4579
EICHERMOT	3205	3173	3227	3259	3282
GRASIM	1627	1610	1645	1662	1679
HCLTECH	1137	1130	1144	1151	1158
HDFC	2654	2636	2673	2691	2710
HDFCBANK	1637	1623	1649	1663	1676
HDFCLIFE	509	496	516	530	537
HEROMOTOCO	2529	2507	2572	2594	2637
HINDALCO	438	427	443	454	459
HINDUNILVR	2572	2552	2586	2606	2620
ICICIBANK	854	846	859	867	873
INDUSINDBK	1151	1130	1160	1181	1190
INFY	1600	1576	1610	1634	1644
ITC	371	368	375	379	383
JSWSTEEL	716	712	727	731	742
KOTAKBANK	1756	1739	1766	1784	1793
LT	2140	2130	2146	2157	2162
M&M	1361	1350	1373	1384	1396
MARUTI	8732	8649	8782	8865	8915
NESTLEIND	18933	18875	19009	19067	19142
NTPC	165	164	166	167	168
ONGC	144	142	145	148	149
POWERGRID	212	211	213	214	215
RELIANCE	2335	2316	2353	2372	2390
SBILIFE	1171	1156	1178	1193	1200
SBIN	546	540	549	556	558
SUNPHARMA	997	989	1009	1017	1029
TATACONSUM	719	717	723	725	728
TATAMOTORS	433	430	437	440	444
TATASTEEL	110	108	111	113	114
TCS	3523	3493	3535	3565	3578
TECHM	1009	998	1014	1025	1029
TITAN	2453	2441	2465	2478	2489



Cholamandalam Securities Limited Member: BSE, NSE, MSE, NSDL, CDSL
Regd. Office: Dare House, 2 (Old) # 234) N.S.C Bose Road, Chennai – 600001.
Website: www.cholawealthdirect.com
Email id – customercarewm@chola.murugappa.com CIN
 U65993TN1994PLC028674

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RESEARCH			
Huseain Kaizer Bharuchwala	DGM and Head of Equity Research	+91-44-4004 7360	huseainkb@chola.murugappa.com
Mugilan K	Technical Analyst	+91-44 - 4004 7353	mugilank@chola.murugappa.com
Balaji H	Compliance Officer	044-30007226	balajih@chola.murugappa.com
Lakshmi Sundaram	Customer service	1800 425 4477	lakshmis@chola.murugappa.com

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Dare House Extn., 4th Floor, 2, N.S.C. Bose Road, Parrys, Chennai 600001, India

Tel: 91-44-40047370 Fax: 91-44-40047373

Website: www.cholawealthdirect.com CIN – U65993TN1994PLC028674