

From Technical Analyst's Desk

NIFTY (17,466)

 Support - 17,420
 Resistance - 18,000

•Nifty should bounce back and cross 17500 again.

BANK NIFTY (39,909)

 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	IGL
Entry Price	440
Target	462
Stop Loss	428
Previous Closing Price	438
Current Return	-1%
Potential Return	6%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Tech Mahindra	1150	1210	1100	1120	-3%	8%
TCS	3460	3680	3,340	3390	-2%	9%
TVSMOTOR	1130	1220	1,070	1106	-2%	10%
Tata Steel	114	122	108	110	-4%	11%
Marico	498	520	486	498	0%	4%

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	970	-11%	60%
Maruti Suzuki	8641	10629	8,630	0%	23%
Eicher Motors	3161	4375	3,210	2%	36%
Ashok Leyland	141	170	142	1%	20%

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	712	23%	12%
Indian Energy Exchange Ltd	142	180	120	144	1%	25%
Ipca Laboratories Ltd	800	1200	730	806	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	427	-4%	19%
6-12 months	Avanti Feeds	385	446	365	372	-4%	20%
>12 months	VST Industries	2964	3800	2770	3146	6%	21%
>12 months	HCL Technologies	1132	1350	1020	1096	-3%	23%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ Tech Mahindra - It has engaged group firm Comviva to expand partnership with Vodafone Germany for the digital transformation of its sales and customer experience processes. As part of this multi-year engagement, Comviva will deliver a unified sales solution across mobile, fixed, cable, and TV services businesses of Vodafone Germany.
- ▲ Alkem Labs - after the inspection at the Indore manufacturing facility in July 2022, USFDA issued an Establishment Inspection Report (EIR) with one observation. The company had submitted a detailed corrective and preventive action (CAPA) plan to the regulator within the stipulated timelines, for the observation and hence the inspection has now been closed by the USFDA.
- ▲ Bharat Forge - The investment committee of Bharat Forge has approved the transfer of the company's stake in Aeron Systems, to wholly owned subsidiary Kalyani Strategic Systems. The leading forging company has decided to house all its defense-related investments under Kalyani Strategic Systems, for a better strategic alignment.
- ▲ Apollo Hospital - Healthcare major Apollo Hospitals Enterprise Ltd. (AHEL) is planning to add 2,000 beds over the next four years in four major cities with a capex of ₹3,000 crore, said chief financial officer A. Krishnan.
- ▲ Axis Bank - The company has informed the stock exchanges that the deal to acquire Citibank India's consumer business and NBFC business of Citicorp is expected to be completed by March 1.
- ▼ FII - FIIs made good buying of Rs 4,000 crore worth shares in previous week ended February 17, but last week, they were at sellers' desk as they have offloaded over Rs 3,100 crore worth equities, pulling the market further down. (Negative as this increases the possibility of FII flow turning negative for the third consecutive month)
- ▼ Zee Entertainment - The National Stock Exchange has excluded Zee Entertainment Enterprises from the futures and options segment following the bankruptcy board's move to admit the media company for insolvency proceedings.

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
ADANIET	1229	1163	1328	1395	1494
ADANIPTS	548	534	557	571	580
APOLLOHOSP	4441	4375	4464	4531	4553
ASIANPAINT	2715	2687	2739	2767	2791
AXISBANK	845	839	850	855	860
BAJAJ-AUTO	3814	3803	3844	3855	3886
BAJAJFINSV	1342	1328	1364	1378	1400
BAJFINANCE	6182	6148	6234	6268	6320
BHARTIARTL	747	740	761	767	782
BPCL	315	313	319	321	324
BRITANNIA	4414	4379	4455	4490	4531
CIPLA	961	952	963	972	974
COALINDIA	216	214	217	218	219
DIVISLAB	2864	2826	2918	2956	3010
DRREDDY	4456	4415	4483	4524	4551
EICHERMOT	3168	3124	3209	3253	3294
GRASIM	1570	1559	1582	1594	1606
HCLTECH	1085	1072	1095	1107	1117
HDFC	2554	2538	2586	2602	2633
HDFCBANK	1572	1562	1595	1605	1628
HDFCLIFE	479	476	484	487	492
HEROMOTOCO	2472	2463	2490	2499	2518
HINDALCO	404	397	421	428	445
HINDUNILVR	2464	2449	2488	2504	2527
ICICIBANK	835	830	840	845	850
INDUSINDBK	1068	1059	1079	1088	1099
INFY	1536	1529	1553	1560	1577
ITC	381	377	385	389	393
JSWSTEEL	670	659	688	699	718
KOTAKBANK	1683	1673	1704	1713	1734
LT	2108	2087	2140	2162	2194
M&M	1259	1248	1290	1302	1332
MARUTI	8565	8522	8652	8695	8783
NESTLEIND	18573	18477	18711	18807	18945
NTPC	170	169	171	172	172
ONGC	152	148	154	157	159
POWERGRID	213	211	214	216	217
RELIANCE	2374	2357	2385	2402	2413
SBILIFE	1115	1106	1129	1138	1152
SBIN	517	512	522	526	532
SUNPHARMA	958	951	971	978	991
TATACONSUM	713	709	717	721	725
TATAMOTORS	423	420	430	432	439
TATASTEEL	108	107	111	112	114
TCS	3364	3347	3399	3416	3451
TECHM	1107	1099	1124	1132	1149
TITAN	2379	2361	2396	2415	2432
ULTRACEMCO	7186	7138	7214	7262	7290
UPL	729	723	742	748	761
WIPRO	392	390	394	396	398



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