

## From Technical Analyst's Desk

**NIFTY (17,872)**

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 (41,538)**

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           | PI Industries |
| Entry Price            | 3080          |
| Target                 | 3240          |
| Stop Loss              | 2980          |
| Previous Closing Price | 3154          |
| Current Return         | 2%            |
| Potential Return       | 3%            |

### Positional Calls (15 days)

| Company Name       | Entry Price* | Target | Stop Loss | Previous Closing Price | Current Return | Potential Return |
|--------------------|--------------|--------|-----------|------------------------|----------------|------------------|
| Hindustan Unilever | 2620         | 2740   | 2520      | 2583                   | -1%            | 6%               |
| Grasim             | 1610         | 1680   | 1570      | 1637                   | 2%             | 3%               |
| PVR                | 1690         | 1810   | 1620      | 1,692                  | 0%             | 7%               |
| TCS                | 3460         | 3680   | 3340      | 3,520                  | 2%             | 5%               |
| 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      | 2362                   | 0%             | 3%               |
| LONG     | Kotak Mahindra Bank | 1780         | 1840   | 1740      | 1769                   | -1%            | 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   | 1,006                  | -8%            | 54%              |
| Maruti Suzuki   | 8641         | 10629  | 8,835                  | 2%             | 20%              |
| Eicher Motors   | 3161         | 4375   | 3,228                  | 2%             | 36%              |
| 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       | 642                    | 11%            | 25%              |
| Indian Energy Exchange Ltd | 142          | 180    | 120       | 138                    | -3%            | 30%              |
| Ipca Laboratories Ltd      | 800          | 1200   | 730       | 866                    | 8%             | 39%              |

### 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      | 2,583                  | 0%             | 8%               |
| 3-6 months         | Astral             | 2004         | 2220   | 1903      | 2,034                  | 1%             | 9%               |
| 6-12 months        | Tata Motors        | 447          | 510    | 380       | 440                    | -2%            | 16%              |
| 6-12 months        | Avanti Feeds       | 385          | 446    | 365       | 388                    | 1%             | 15%              |
| >12 months         | VST Industries     | 2964         | 3800   | 2770      | 3,014                  | 2%             | 26%              |
| >12 months         | HCL Technologies   | 1132         | 1350   | 1020      | 1,145                  | 1%             | 18%              |

## STOCK SPECIFIC NEWS

▲ Positive    ■ Neutral    ▼ Negative

- ▲ RBI Rate Hike - In light of moderating inflation, the RBI has raised the policy rate by 25 basis points to 6.50% from 6.25%. The panel also decided to remain focused on the withdrawal of accommodative stance as the situation does not appear so grim now.
- ▲ Adani Wilmar - reported a 16.5% YoY rise in its Q3FY23 consolidated net profit at Rs.246 crore as compared to Rs.211 crore in Q3FY22. The company's revenue from operations rose 7% YoY to Rs.15,438.05 crore from Rs.14,370.92 crore in Q3FY22.
- ▲ Piramal Enterprises - The company reported multifold rise in consolidated net profit to Rs. 3,545.37 crore for Q3FY23, against a net profit of Rs. 887.96 crore in Q3FY22. The revenue from operations rose by 41.4% YoY to Rs. 3,231.61 crore, compared to Rs. 2,285.22 crore in Q3FY22.
- ▲ Aurobindo Pharma - The company's subsidiary Aurolife Pharma has received US Food & Drug Administration (USFDA) approval to manufacture and market Diclofenac Sodium Topical Solution USP, for the treatment of the pain of osteoarthritis of the knee.
- ▲ NTPC - is to set up a New Energy Park at Pudimadaka in Anakapalli district of Andhra Pradesh to produce products out of green hydrogen, green ammonia and green methanol at a cost of Rs 1,10,000 crore in two phases.
- ▲ Bajaj Finance - the company has launch Insurance Mall to ensure an Easy-buy experience. The new portal offers multiple policies and plans in the core insurance segment and also the company's one-of-its-kind category of Pocket Insurance and Subscription.
- ▲ Apollo Hospital - The company has announced the launch of Apollo Clinical Intelligence Engine, which is developed using latest techniques in AI and ML, to elevate the accuracy of diagnosis and doctor productivity.
- ▲ Tech Mahindra - The company has signed a Memorandum of Understanding (MoU) with the Ministry of Communication and Information Technology of Saudi Arabia to set up a data, AI, and cloud centre of excellence (CoE) in Riyadh.
- ▲ TCS - The company has secured its largest UK transaction in three years. The digital transformation of Phoenix Group Holdings' product offering would cost more than £600 million.
- ▼ Shree Cement - The company reported a 41.61% YoY decline in consolidated net profit to Rs. 281.83 crore in Q3FY23, compared to Rs. 482.70 crore in Q2FY23. The revenue from operations was up 18.2% YoY to Rs. 4,299.26 crore in Q3FY23, as against Rs. 3,637.11 crore in Q3FY22.
- ▼ Adani Power - The company reported a net profit of Rs. 8.7 crore for Q3FY23, which is 96% down YoY, from a profit of Rs. 218.5 crore in Q3FY22. Revenue from operations rose 44.8% to Rs. 7,764.4 crore in Q3FY23 as compared to Rs. 5,360.9 crore Q3FY22.
- ▼ Escorts Kubota - Posted a 6.7% decline in consolidated net profit to Rs 180.8 crore in Q3FY23 from a net profit of Rs 193.71 crore in Q3FY22. Revenue from operations during Q3FY23 stood at Rs 2,291.35 crore as against Rs 1,998.29 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   | 2029  | 1744  | 2126  | 2411  | 2507  |
| ADANIPTS   | 582   | 552   | 594   | 624   | 636   |
| APOLLOHOSP | 4343  | 4272  | 4374  | 4445  | 4475  |
| ASIANPAINT | 2748  | 2726  | 2766  | 2788  | 2806  |
| AXISBANK   | 863   | 856   | 875   | 881   | 893   |
| BAJAJ-AUTO | 3848  | 3810  | 3874  | 3912  | 3937  |
| BAJAJFINSV | 1354  | 1334  | 1365  | 1385  | 1397  |
| BAJFINANCE | 6228  | 6088  | 6303  | 6442  | 6517  |
| BHARTIARTL | 767   | 758   | 774   | 783   | 790   |
| BPCL       | 331   | 326   | 333   | 337   | 340   |
| BRITANNIA  | 4568  | 4542  | 4604  | 4630  | 4666  |
| CIPLA      | 1027  | 1012  | 1034  | 1049  | 1056  |
| COALINDIA  | 214   | 213   | 216   | 217   | 219   |
| DIVISLAB   | 2772  | 2732  | 2797  | 2837  | 2862  |
| DRREDDY    | 4452  | 4410  | 4474  | 4516  | 4538  |
| EICHERMOT  | 3191  | 3159  | 3234  | 3265  | 3309  |
| GRASIM     | 1625  | 1608  | 1633  | 1651  | 1658  |
| HCLTECH    | 1136  | 1126  | 1142  | 1152  | 1159  |
| HDFC       | 2665  | 2655  | 2684  | 2694  | 2713  |
| HDFCBANK   | 1643  | 1637  | 1656  | 1661  | 1674  |
| HDFCLIFE   | 495   | 476   | 503   | 522   | 529   |
| HEROMOTOCO | 2569  | 2533  | 2628  | 2664  | 2723  |
| HINDALCO   | 432   | 428   | 436   | 439   | 444   |
| HINDUNILVR | 2568  | 2559  | 2588  | 2598  | 2617  |
| ICICIBANK  | 852   | 848   | 856   | 861   | 865   |
| INDUSINDBK | 1140  | 1131  | 1146  | 1156  | 1161  |
| INFY       | 1571  | 1550  | 1587  | 1609  | 1625  |
| ITC        | 372   | 369   | 374   | 377   | 380   |
| JSWSTEEL   | 719   | 704   | 728   | 743   | 751   |
| KOTAKBANK  | 1754  | 1748  | 1767  | 1773  | 1786  |
| LT         | 2108  | 2092  | 2142  | 2158  | 2192  |
| M&M        | 1364  | 1352  | 1372  | 1384  | 1392  |
| MARUTI     | 8734  | 8613  | 8794  | 8916  | 8976  |
| NESTLEIND  | 18913 | 18814 | 18989 | 19087 | 19163 |
| NTPC       | 165   | 164   | 165   | 166   | 167   |
| ONGC       | 143   | 141   | 144   | 145   | 147   |
| POWERGRID  | 211   | 209   | 212   | 214   | 215   |
| RELIANCE   | 2323  | 2289  | 2342  | 2376  | 2394  |
| SBILIFE    | 1146  | 1122  | 1159  | 1183  | 1196  |
| SBIN       | 546   | 541   | 550   | 555   | 559   |
| SUNPHARMA  | 1005  | 992   | 1011  | 1025  | 1031  |
| TATACONSUM | 719   | 714   | 725   | 729   | 736   |
| TATAMOTORS | 435   | 429   | 438   | 445   | 448   |
| TATASTEEL  | 110   | 109   | 112   | 113   | 114   |
| TCS        | 3489  | 3453  | 3514  | 3551  | 3576  |
| TECHM      | 1002  | 995   | 1012  | 1019  | 1028  |
| TITAN      | 2447  | 2431  | 2464  | 2480  | 2497  |



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