

From Technical Analyst's Desk

NIFTY (17,854)

 Support - 17,350
 Resistance - 18,250

•Nifty was in the range of 17,750 – 18,250 and breached the support at 17,750, we can expect a down trend in the market.

BANK NIFTY(41,500)

 Support - 39,000
 Resistance- 42,000

•Bank Nifty was in the range of 41,500 – 43,000 and breached support at 41,500. We can expect down trend in Bank nifty.

Top Pick for the day

POSITIONAL CALL	
Company Name	TCS
Entry Price	3460
Target	3680
Stop Loss	3340
Previous Closing Price	3482
Current Return	1%
Potential Return	6%

Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Hindustan Unilever	2620	2740	2520	2649	1%	3%
Grasim	1610	1680	1570	1,616	0%	4%
PVR	1690	1810	1620	1692	0%	7%

Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
SHORT	Auropharma	410	378	430	404	1%	6%
LONG	Kotak Mahindra Bank	1780	1840	1740	1780	0%	3%

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	1028	-6%	51%
Maruti Suzuki	8641	10629	8942	3%	19%
Eicher Motors	3161	4375	3317	5%	32%
Ashok Leyland	141	170	154	9%	10%

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	618	7%	30%
Indian Energy Exchange Ltd	142	180	120	138	-3%	30%
Ipca Laboratories Ltd	800	1200	730	856	7%	40%

STOCK SPECIFIC NEWS

▲ Positive ■ Neutral ▼ Negative

- ▲ State Bank of India - The company reported a 68.5% jump in net profit to Rs 14,205 crore for Q3FY23 compared with Q3FY22. Net interest income (NII) increased 24.1% YoY to Rs 38,069 crore.
- ▲ ITC - The net profit of the company came in at Rs. 5,031 crore during Q3FY23, up 21% YoY from Rs. 4156 crore reported in Q3FY22. The Revenue from Operations of the company stood at Rs. 17,122 crore, increasing 2.9%, compared to Rs. 16,634 crore.
- ▲ Tata Power - The company reported a 91% YoY rise in its profit to Rs 1,052 crore for Q3FY23, compared to a net profit of Rs 551.89 crore in Q3FY22. Its revenue was up 30% YoY to Rs 14,339 crore against Rs 11,015 crore in Q3FY22.
- ▲ Bank of Baroda - The net profit of the company stood at Rs. 3,853 crore for Q3FY23, up 75% from Q3FY22 of ₹2,197 crore. Its net interest income (NII) grew over 26% YoY to Rs.10,818 crore as compared to Rs.8,552 crore YoY.
- ▲ Coal Production - The country's coal production increased by 12.94 per cent to 89.96 million tonnes in January 2023. (Positive, signifying revival from its supply shortage)
- ▼ Divis Labs - The company's net profit declined 66% YoY to Rs 307 crore in Q3FY23, compared to a profit of Rs 902 crore in Q3FY22. The company's revenue from operations came in at Rs 1,708 crore, 32% lower from Rs 2,494 crore in Q3FY22.
- ▼ Adani Ports and Adani Electricity - S&P Global Ratings revised the outlook on its ratings on Adani Ports and Special Economic Zone and Adani Electricity Mumbai to negative from stable. Currently, Adani Ports and Adani Electricity are both rated BBB- by S&P.
- ▼ Windfall Tax - The government has revised its windfall gains tax with effect from Saturday, February 4, 2023, as per a circular from the Ministry of Finance. The Centre has adjusted its Special Additional Excise Duty on crude petroleum by Rs 3,150 per tonne, and diesel and air turbine fuel (ATF) by Rs 2.5 per litre each. (Negative for energy, cement & airline industries)

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	1138	889	1744	1992	2598
ADANIPTS	405	359	469	514	579
APOLLOHOSP	4194	4136	4228	4286	4320
ASIANPAINT	2685	2666	2713	2732	2760
AXISBANK	852	827	862	887	897
BAJAJ-AUTO	3740	3680	3800	3859	3919
BAJAJFINSV	1254	1235	1271	1290	1308
BAJFINANCE	5625	5548	5722	5799	5896
BHARTIARTL	769	759	775	784	791
BPCL	329	326	332	335	339
BRITANNIA	4474	4309	4535	4700	4761
CIPLA	1015	1009	1024	1031	1040
COALINDIA	215	214	218	220	223
DIVISLAB	3211	3175	3290	3325	3405
DRREDDY	4316	4260	4348	4404	4435
EICHERMOT	3147	3098	3234	3283	3370
GRASIM	1578	1550	1591	1618	1631
HCLTECH	1139	1127	1147	1159	1168
HDFC	2585	2559	2617	2643	2676
HDFCBANK	1588	1570	1606	1624	1642
HDFCLIFE	482	471	494	504	516
HEROMOTOCO	2634	2595	2673	2712	2752
HINDALCO	461	456	466	471	476
HINDUNILVR	2592	2539	2616	2668	2692
ICICIBANK	840	816	850	874	885
INDUSINDBK	1054	1015	1067	1106	1120
INFY	1564	1540	1575	1598	1610
ITC	367	351	376	391	400
JSWSTEEL	717	712	727	733	742
KOTAKBANK	1738	1705	1753	1786	1801
LT	2112	2080	2140	2171	2199
M&M	1330	1306	1354	1378	1402
MARUTI	8761	8661	8850	8949	9039
NESTLEIND	18813	18692	18971	19091	19249
NTPC	165	162	168	170	173
ONGC	141	139	143	145	147
POWERGRID	210	208	214	216	219
RELIANCE	2307	2290	2327	2344	2364
SBILIFE	1078	1050	1116	1144	1183
SBIN	517	495	525	547	555
SUNPHARMA	994	982	1005	1017	1027
TATACONSUM	732	727	737	742	747
TATAMOTORS	440	436	445	449	453
TATASTEEL	118	116	120	122	124
TCS	3437	3404	3453	3485	3502
TECHM	1000	989	1022	1034	1055
TITAN	2267	2211	2326	2383	2442



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