

08th June, 2023

Forecast

NIFTY:

Nifty has finally breached above the resistance of 18650 zone to improve the bias and optimistic to retest the previous peak level of 18887 in the coming days with strong sentiments visible from frontline stocks like RIL, Axis Bank, L&T, HDFC twins, Bharti Airtel, TCS and many more. The levels near 18450 remain as the crucial support zone for the index with all eyes focused on the RBI MPC announcement outcome. The support for the day is seen at 18600 levels while the resistance is seen at 18900 levels.

BANKNIFTY:

BankNifty on the other hand, witnessed rangebound movement with a gradual pickup overall anticipating for retesting the peak zone with some of the major frontline banking stocks showing prominent positive move. As said earlier, the index has 44500 zone as the barrier which need to be breached decisively whereas on the downside, the 43700 level would remain as the important support zone. BankNifty would have the daily range of 43900-44700 levels.

TECH CALL OF THE DAY»»»

HFCL

CALL RATE: 69 | TARGET: 82 | STOPLOSS: 65

Stock Ideas with Trend Reversal

Positive : ABB, APOLLO TYRE, BALKRISHIND, BPCL, CEAT LTD, CENTURY TEX, CHOLAFIN, CUB, GAIL, GODREJCP, HDFC LTD, HDFC LIFE, IGL, JUBLPHARMA, LALPATHLAB, MANAPPURAM, PIIND, RELIANCE, SBILIFE, STAR, TATA CONSUMER, TVS MOTOR, UBL, VIPIND

Crossover above 200 daily MA

WILLIAMSON MAGO, ALKALI METALS, PALASH SEC, DB STOCK, SHEMAROO ENT, COUNTRY CLUB, NANDANI CREATION, SANGAM INDIA, ORIENT GREEN, ZODIAC ENERGY, HISAR METAL, TANLA

Crossover below 200 daily MA

KALYANI FORGE, AMBUJA CEMENT, MALU PAPER, GOOD LUCK, NELCO

Nifty & BankNifty - Daily Technical Levels

| Indices | Closing | Trend | Reversal | 2 Sup | 1 Sup | Pivot | 1 Res | 2 Res |
|------------|----------|-------|----------|-------|-------|-------|-------|-------|
| Nifty | 18726.40 | 1 | 18670 | 18598 | 18662 | 18700 | 18765 | 18803 |
| Bank Nifty | 44275.30 | 1 | 44221 | 44052 | 44164 | 44255 | 44367 | 44458 |



OPEN CALLS

Momentum Calls

| Call Date | Reco | Scrip | Call Price | Target | StopLoss | LCP | % Return | Peak Attained | Peak % Return |
|------------|------|---------------|------------|--------|----------|----------|----------|---------------|---------------|
| 7-Jun-2023 | Buy | ATUL LTD | 6871 | 7050 | 6820 | 6,930.85 | 0.87% | 6957.45 | 1.26% |
| 7-Jun-2023 | Buy | PRISM JOHNSON | 132 | 140 | 129 | 132.70 | 0.53% | 134 | 1.52% |
| 7-Jun-2023 | Buy | VIP CLOTHING | 49.2 | 54 | 47 | 48.20 | -2.03% | 50.4 | 2.44% |
| 7-Jun-2023 | Buy | LAURUS LAB | 344 | 365 | 335 | 348.85 | 1.41% | 350.5 | 1.89% |

BTST Calls

| Call Date | Reco | Scrip | Call Price | Target | StopLoss | LCP | % Return | Peak Attained | Peak % Return |
|------------|------|------------|------------|--------|----------|----------|----------|---------------|---------------|
| 7-Jun-2023 | Buy | TATASTEEL | 110 | 115 | 108 | 111.50 | 1.36% | 111.75 | 1.59% |
| 7-Jun-2023 | Buy | PAYTM | 729 | 750 | 720 | 727.00 | -0.27% | 730 | 0.14% |
| 7-Jun-2023 | Buy | BATA INDIA | 1593 | 1650 | 1580 | 1,592.30 | -0.04% | 1594 | 0.06% |

Tech Call of the Day

| Call Date | Reco | Scrip | Call Price | Target | StopLoss | LCP | % Return | Peak Attained | Peak % Return |
|------------|------|-------------|------------|--------|----------|-------|----------|---------------|---------------|
| 5-Jun-2023 | Buy | SAIL | 83.6 | 87 | 81 | 84.75 | 1.38% | 85 | 1.67% |
| 6-Jun-2023 | Buy | MOREPEN LAB | 27.15 | 30 | 26 | 27.10 | -0.18% | 27.95 | 2.95% |

Technical Picks

| Call Date | Reco | Scrip | Call Price | Target | StopLoss | LCP | % Return | Peak Attained | Peak % Return |
|-------------|------|--------------------|------------|--------|----------|----------|----------|---------------|---------------|
| 9-May-2023 | Buy | INFOSYS | 1270 | 1420 | 1200 | 1,288.95 | 1.49% | 1332.7 | 4.94% |
| 11-May-2023 | Buy | RAILTEL | 122 | 160 | 115 | 133.75 | 9.63% | 136.65 | 12.01% |
| 24-May-2023 | Buy | SRF LTD | 2470 | 2700 | 2370 | 2,567.35 | 3.94% | 2573 | 4.17% |
| 26-May-2023 | Buy | BOROSIL RENEWABLES | 506 | 587 | 468 | 532.75 | 5.29% | 558.7 | 10.42% |
| 29-May-2023 | Buy | VOLTAS LTD | 825 | 925 | 780 | 806.10 | -2.29% | 831.95 | 0.84% |
| 30-May-2023 | Buy | KALPATARU POWER | 510 | 587 | 482 | 528.75 | 3.68% | 545.75 | 7.01% |
| 6-Jun-2023 | Buy | HIINDALCO | 419.7 | 470 | 400 | 422.60 | 0.69% | 423.7 | 0.95% |

Medium Term Tech Picks

| Call Date | Reco | Scrip | Call Price | Target | StopLoss | LCP | % Return | Peak Attained | Peak % Return |
|-------------|------|-----------------|------------|--------|----------|----------|----------|---------------|---------------|
| 15-May-2023 | Buy | UBL | 1428 | 1570 | 1365 | 1,501.60 | 5.15% | 1,509.00 | 5.67% |
| 22-May-2023 | Buy | LARSEN & TOUBRO | 2214 | 2430 | 2150 | 2,315.50 | 4.58% | 2,318.00 | 4.70% |
| 29-May-2023 | Buy | IRCTC | 644 | 727 | 605 | 652.90 | 1.38% | 659.10 | 2.34% |

Closed Calls

| Call Date | Reco | Scrip | Call Price | Target | StopLoss | Closed Rate | % Return | Remark Status | Type |
|-------------|------|---------------|------------|--------|----------|-------------|----------|---------------|-----------------------|
| 25-May-2023 | Buy | INDUS TOWERS | 148 | 164 | 141 | 163.50 | 10.47% | BOOK PROFIT | Medium Term Tech Pick |
| 6-Jun-2023 | Buy | POLICY BAZAAR | 626 | 650 | 610 | 660.00 | 5.43% | BOOK PROFIT | BTST |
| 6-Jun-2023 | Buy | CHOLA FINANCE | 1059 | 1080 | 1050 | 1,076.00 | 1.61% | BOOK PROFIT | BTST |
| 6-Jun-2023 | Buy | PVR INOX | 1446 | 1475 | 1430 | 1,442.95 | -0.21% | Time Out | BTST |
| 6-Jun-2023 | Buy | CIPLA | 974 | 1000 | 965 | 965.00 | -0.92% | Stop Loss | BTST |
| 6-Jun-2023 | Buy | LAOPLA | 403 | 430 | 380 | 421.50 | 4.59% | BOOK PROFIT | Momentum |
| 6-Jun-2023 | BUY | HUBTOWN | 43.5 | 46 | 41 | 45.75 | 5.17% | BOOK PROFIT | Momentum |
| 7-Jun-2023 | BUY | ABB LTD | 4114 | 4250 | 4065 | 4,161.00 | 1.14% | BOOK PROFIT | Momentum |
| 7-Jun-2023 | BUY | HFCL | 67.9 | 72 | 65 | 69.70 | 2.65% | BOOK PROFIT | Momentum |
| 6-Jun-2023 | BUY | RAYMOND | 1626 | 1677 | 1600 | 1,600.00 | -1.60% | Stop Loss | Momentum |

Disclaimer: Investment in securities market are subject to market risks, read all the related documents carefully before investing.