

Indices	Close	Previous	Chg. %
SENSEX	60,910	60,927	-0.03%
NIFTY	18,123	18,132	-0.05%
NIFTY BANK	42,828	42,860	-0.07%
NIFTY AUTO	12,605	12,523	0.66%
NIFTY IT	28,583	28,636	-0.18%

Indices	Close	Previous	Chg. %
DJIA	32,876	33,242	-1.10%
NASDAQ	10,213	10,353	-1.35%
S&P 500	3,783	3,829	-1.20%
DAX	13,926	13,995	-0.50%
CAC 40	6,510	6,551	-0.61%
FTSE 100	7,497	7,473	0.32%
HANG SENG	19,899	19,593	1.56%
SSE INDEX	3,087	3,096	-0.26%
NIKKIE 225	26,341	26,448	-0.41%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
TITAN	2.85	BHARTIARTL	-1.41
M&M	1.61	APOLLOHOSP	-1.25

Type	Current	Previous
Gold	1815.80	1823.10
Brent Crude	83.58	84.41

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.350	7.361	-1.1
T-Bill 91 days	6.310	6.394	-8.4
10 Year US Treasury	3.887	3.860	2.7

Rate	
Repo Rate	6.25
Cash Reserve Ratio	4.50
RBI Bank Rate	6.50
Statutory Liquidity Ratio	18.00
CPI	5.88

Indian Markets

- Indian shares ended slightly lower, snapping a two-day winning streak. A cautious undertone prevailed as the dollar and Treasury yields rose in international markets amid uncertainty over when the U.S. Federal Reserve will stop hiking rates.
- **Tata Power Company:** Subsidiary Tata Power Renewable Energy has received a 'letter of award' to set up a 255MW hybrid power project (wind and solar) for Tata Power Delhi Distribution, in Karnataka. Tata Power Delhi Distribution is a joint venture of Tata Power and the Government of NCT of Delhi. The project will be commissioned within 24 months from the PPA execution date.
- **Bank of India:** The public sector lender infused capital of Rs 1.13 crore in PSB Alliance as a part of strategic investment. With this, the bank raised its stake in PSB Alliance to 8.33 percent, from 7.14 percent earlier.
- **JSW Energy:** The power company has completed the acquisition of Ind-Barath Energy (Utkal) via the corporate insolvency resolution process (CIRP) after the NCLT approved its resolution plan. Ind-Barath Energy (Utkal) is implementing a 700 MW (2 x 350 MW) thermal power plant at Jharsuguda, in Odisha.
- **Wipro:** The IT services company has raised its stake in Encore Theme Technologies to 100 percent after completing the acquisition of the remaining 3.3 percent stake. Now Encore Theme has become a wholly-owned subsidiary of Wipro.

Global & Asian market overview

- **US stocks** The weakness that emerged on Wall Street partly reflected ongoing concerns about the economic outlook and the possibility of higher interest rates leading to a recession.
- **European stocks** closed broadly lower on Wednesday with investors weighing the near term prospects for the markets amid high borrowing costs and slowing growth, and largely staying reluctant to make purchases.
- **Asian stocks** fell broadly as Treasury yields rose on Fed policy uncertainty and data showed Japan's industrial output fell for the third month in a row in November - suggesting the economy is still very fragile.

Debt Market

- **G-sec** The G-sec prices closed higher. Subsequently, the yield on the G-sec, decreased 1.1bps and closed at 7.350%.
- **US Treasury** Bond prices pulled back well off their early highs and into negative territory.

	S1	S2	PIVOT	R1	R2
ADANIENT	3730	3697	3777	3810	3857
ADANIPTS	813	807	815	821	823
APOLLOHOSP	4595	4540	4637	4693	4735
ASIANPAINT	3093	3080	3119	3132	3157
AXISBANK	924	915	931	940	947
BAJAJ-AUTO	3563	3529	3584	3618	3639
BAJAJFINSV	1527	1509	1531	1549	1552
BAJFINANCE	6452	6405	6511	6558	6617
BHARTIARTL	809	799	811	821	824
BPCL	324	321	325	328	330
BRITANNIA	4347	4332	4377	4392	4422
CIPLA	1086	1076	1095	1105	1114
COALINDIA	219	218	222	223	226
DIVISLAB	3447	3412	3473	3508	3534
DRREDDY	4226	4195	4246	4276	4297
EICHERMOT	3173	3145	3203	3231	3261
GRASIM	1721	1707	1744	1758	1782
HCLTECH	1030	1023	1034	1042	1046
HDFC	2660	2651	2668	2678	2686
HDFCBANK	1626	1620	1630	1636	1639
HDFCLIFE	567	564	569	573	575
HEROMOTOCO	2681	2662	2704	2723	2746
HINDALCO	466	460	470	476	480
HINDUNILVR	2581	2567	2592	2606	2617
ICICIBANK	897	892	900	905	908
INDUSINDBK	1186	1173	1206	1219	1239
INFY	1502	1487	1513	1528	1540
ITC	331	330	333	335	337
JSWSTEEL	760	754	764	770	773
KOTAKBANK	1813	1806	1822	1829	1838
LT	2113	2102	2124	2135	2147
M&M	1219	1207	1237	1249	1267
MARUTI	8223	8172	8338	8388	8504
NESTLEIND	19683	19604	19789	19869	19975
NTPC	164	163	166	167	169
ONGC	144	142	144	146	146
POWERGRID	210	208	214	216	220
RELIANCE	2531	2512	2540	2559	2568
SBILIFE	1232	1223	1241	1250	1259
SBIN	598	594	602	606	611
SUNPHARMA	991	983	1001	1009	1019
TATACONSUM	773	768	778	783	788
TATAMOTORS	391	388	394	397	399
TATASTEEL	110	108	111	112	114
TCS	3239	3213	3253	3280	3293
TECHM	1001	993	1010	1018	1027
TITAN	2454	2427	2525	2553	2624
ULTRACEMCO	7042	6968	7100	7173	7231
UPL	707	702	720	725	738
WIPRO	383	380	387	390	393

Trading guidelines

➤ 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 in the first 30 minutes of trading.

➤ Opening Price is considered around close of previous day. 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.

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