

Indices	Close	Previous	Chg. %
SENSEX	60,106	60,115	-0.02%
NIFTY	17,896	17,914	-0.10%
NIFTY BANK	42,233	42,015	0.52%
NIFTY AUTO	12,753	12,819	-0.52%
NIFTY IT	28,596	28,503	0.33%

Indices	Close	Previous	Chg. %
DJIA	33,973	33,704	0.80%
NASDAQ	10,932	10,743	1.76%
S&P 500	3,970	3,919	1.28%
DAX	14,948	14,775	1.17%
CAC 40	6,924	6,869	0.80%
FTSE 100	7,725	7,694	0.40%
HANG SENG	21,436	21,331	0.49%
SSE INDEX	3,162	3,170	-0.24%
NIKKIE 225	26,446	26,176	1.03%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
HINDALCO	2.77	BHARTIARTL	-3.46
BPCL	1.57	CIPLA	-2.79

Type	Current	Previous
Gold	1878.90	1876.50
Brent Crude	82.84	79.62

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.334	7.365	-3.1
T-Bill 91 days	6.357	6.357	0
10 Year US Treasury	3.554	3.621	-6.7

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 a choppy session marginally lower on Wednesday, with a declining dollar and easing Treasury yields helping cap the downside. A cautious undertone prevailed as investors awaited the release of U.S. inflation data on Thursday for additional clues on the rate outlook.
- **Route Mobile:** The communication platform as a service provider has signed an exclusive SMS firewall solution and connectivity service agreement with a leading mobile network operator (MNO) in Sri Lanka. The company will provide an end-to-end A2P monetization suite for all international A2P SMS' terminating on its network. Route Mobile will serve as the exclusive partner of the MNO for 2 years.
- **Elgi Equipments:** Pattons Inc, USA identified a suitable buyer for its property and has completed the sale on January 10. The company had already received approval from board of directors for the sale of a property of Pattons Inc, USA, a material subsidiary of the company which constituted more than 20 percent of its total assets, in June 2021 and subsequently, the shareholders at the Annual General Meeting approved the same in August 2021.
- **Hindustan Unilever:** The FMCG major has completed the acquisition of 51 percent shareholding of Zywie for Rs 264.28 crore for the first tranche. With this, Zywie Ventures has become a subsidiary of the company.
- **State Bank of India:** The Central government extended the term of office of Challa Sreenivasulu Setty as Managing Director of the country's largest lender for a period of two years with effect from January 20, 2023.

## Global & Asian market overview

- **US stocks** The continued strength on Wall Street partly reflected optimism about the highly anticipated consumer price inflation report due to be released on Thursday. The report is expected to show a slowdown in the annual rate of consumer price growth and could have a significant impact on the outlook for interest rates.
- **European stocks** Despite recent hawkish comments from some Fed officials that raised concerns about tighter monetary policy from the U.S. central bank, European stocks closed higher on Wednesday as optimism over China's reopening helped underpin sentiment.
- **Asian stocks** ended mixed as caution crept in ahead of the release of U.S. consumer price inflation data on Thursday, expected to show further softening.

## Debt Market

- **G-sec** The G-sec prices closed higher. Subsequently, the yield on the G-sec, decreased -3.1bps and closed at 7.334%.
- **US Treasury** Bond prices moved notably higher in early trading and saw continued strength late in the session.

	S1	S2	PIVOT	R1	R2
ADANIENT	3595	3525	3630	3699	3734
ADANIPOINTS	789	782	796	803	810
APOLLOHOSP	4393	4292	4438	4540	4584
ASIANPAINT	2940	2918	2958	2980	2998
AXISBANK	946	938	951	959	964
BAJAJ-AUTO	3545	3508	3567	3604	3626
BAJAJFINSV	1400	1386	1412	1426	1437
BAJFINANCE	5862	5822	5906	5946	5989
BHARTIARTL	779	751	779	807	807
BPCL	341	337	350	353	362
BRITANNIA	4297	4267	4328	4357	4388
CIPLA	1058	1030	1071	1099	1112
COALINDIA	214	210	216	220	222
DIVISLAB	3455	3383	3477	3549	3571
DRREDDY	4251	4210	4285	4327	4361
EICHERMOT	3129	3074	3152	3206	3229
GRASIM	1636	1616	1647	1666	1678
HCLTECH	1049	1035	1064	1078	1094
HDFC	2546	2518	2576	2604	2634
HDFCBANK	1549	1536	1574	1587	1612
HDFCLIFE	595	589	600	606	611
HEROMOTOCO	2694	2671	2707	2730	2743
HINDALCO	471	470	482	484	495
HINDUNILVR	2614	2571	2631	2674	2691
ICICIBANK	853	846	862	869	878
INDUSINDBK	1212	1194	1225	1243	1256
INFY	1455	1444	1474	1485	1504
ITC	332	330	333	335	337
JSWSTEEL	740	739	749	750	760
KOTAKBANK	1786	1775	1795	1806	1815
LT	2085	2070	2113	2128	2156
M&M	1305	1293	1313	1325	1332
MARUTI	8250	8207	8293	8336	8378
NESTLEIND	19840	19595	19963	20208	20330
NTPC	166	164	168	170	171
ONGC	147	145	149	151	152
POWERGRID	210	209	212	213	215
RELIANCE	2540	2512	2549	2577	2586
SBILIFE	1292	1279	1300	1314	1322
SBIN	592	588	596	599	603
SUNPHARMA	1000	992	1016	1024	1041
TATACONSUM	761	749	767	778	784
TATAMOTORS	410	408	415	416	421
TATASTEEL	118	117	119	120	121
TCS	3247	3220	3298	3326	3377
TECHM	996	993	1006	1010	1020
TITAN	2439	2406	2464	2497	2522
ULTRACEMCO	6865	6838	6949	6976	7060
UPL	719	711	723	731	735
WIPRO	391	389	393	395	398

## 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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