

| Indices    | Close  | Previous | Chg. % |
|------------|--------|----------|--------|
| SENSEX     | 61,067 | 61,702   | -1.03% |
| NIFTY      | 18,199 | 18,385   | -1.01% |
| NIFTY BANK | 42,618 | 43,360   | -1.71% |
| NIFTY AUTO | 12,695 | 12,879   | -1.43% |
| NIFTY IT   | 28,764 | 28,613   | 0.53%  |

| Indices    | Close  | Previous | Chg. % |
|------------|--------|----------|--------|
| DJIA       | 33,376 | 32,850   | 1.60%  |
| NASDAQ     | 10,709 | 10,547   | 1.54%  |
| S&P 500    | 3,878  | 3,822    | 1.49%  |
| DAX        | 14,098 | 13,885   | 1.54%  |
| CAC 40     | 6,580  | 6,450    | 2.01%  |
| FTSE 100   | 7,497  | 7,371    | 1.72%  |
| HANG SENG  | 19,160 | 19,095   | 0.34%  |
| SSE INDEX  | 3,068  | 3,074    | -0.17% |
| NIKKIE 225 | 26,388 | 26,568   | -0.68% |

| Nifty Gainers | Chg. % | Nifty Losers | Chg. % |
|---------------|--------|--------------|--------|
| DIVISLAB      | 4.88   | ADANIENIT    | -6.15  |
| CIPLA         | 3.51   | ADANI PORTS  | -2.88  |

| Type        | Current | Previous |
|-------------|---------|----------|
| Gold        | 1825.40 | 1825.40  |
| Brent Crude | 82.80   | 80.30    |

| Type                | Current | Previous | Change bps |
|---------------------|---------|----------|------------|
| G- Sec -6.54% GOI   | 7.328   | 7.325    | 0.3        |
| T-Bill 91 days      | 6.394   | 6.398    | -0.4       |
| 10 Year US Treasury | 3.684   | 3.581    | 10.3       |

| 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 fell sharply amid fears emanating from a sharp rise in cases of coronavirus in China, South Korea, U.S. and other countries.
- **Speciality Restaurants:** The company has received board approval for issue of 60 lakh warrants convertible into equity shares on preferential basis, at a price of Rs 212.05 per warrant. An amount equivalent to 25% of the warrant issue price (i.e. Rs 53.02 per warrant) will be payable at the time of subscription and allotment of each warrant, and the balance 75% of the warrant issue price (Rs 159.03 per warrant) will be payable on the exercise of warrants on or before April 30, 2023.
- **JB Chemicals & Pharmaceuticals:** The private equity firm KKR-backed JB Chemicals has completed acquisition of Razel franchise from Glenmark Pharmaceuticals. Last week, As a result, it had agreed to acquire Glenmark's cardiac brand Razel in India and Nepal for Rs 313.7 crore.
- **Supriya Lifescience:** The company has signed an agreement with Pune-based Enrich Energy to develop 4.68 MWp DC solar photovoltaic power project at Nanded in Maharashtra. This project will generate & supply green energy to fulfill about 50 percent present consumption of the company & reduce carbon emission equivalent to 6,830 tons per annum.
- **Kwality Pharmaceuticals:** The company has received approval from Brazil's National Health Surveillance Agency ANVISA (Agencia Nacional de Vigilancia Sanitaria) for its injectable formulations manufacturing unit at Amritsar and oncology injectable unit at Himachal Pradesh. The approval allows company to market its products in Brazilian pharmaceutical market.

## Global & Asian market overview

- **US stocks** The rally on Wall Street came as stocks continued to benefit from bargain hunting, with the uptick seen on Tuesday coming after the major averages slumped to their lowest closing levels in over a month on Monday.
- **European stocks** closed on a strong note with traders indulging in some hectic bargain hunting at reduced levels after recent losses.
- **Asian stocks** ended mixed as recession worries persisted, and China continued to grapple with a surge in the number of new COVID-19 cases.

## Debt Market

- **G-sec** The G-sec prices closed lower. Subsequently, the yield on the G-sec, increased 0.3bps and closed at 7.328%.
- **US Treasury** Bond prices pulled back well off their early highs, ending the day roughly flat.

|            | S1    | S2    | PIVOT | R1    | R2    |
|------------|-------|-------|-------|-------|-------|
| ADANIENT   | 4012  | 3794  | 4101  | 4319  | 4408  |
| ADANIPTS   | 864   | 837   | 878   | 905   | 920   |
| APOLLOHOSP | 4504  | 4460  | 4646  | 4690  | 4832  |
| ASIANPAINT | 3051  | 3019  | 3082  | 3113  | 3144  |
| AXISBANK   | 934   | 916   | 947   | 965   | 978   |
| BAJAJ-AUTO | 3581  | 3555  | 3619  | 3646  | 3684  |
| BAJAJFINSV | 1589  | 1555  | 1609  | 1643  | 1663  |
| BAJFINANCE | 6548  | 6432  | 6621  | 6737  | 6810  |
| BHARTIARTL | 819   | 805   | 826   | 839   | 847   |
| BPCL       | 335   | 328   | 339   | 346   | 350   |
| BRITANNIA  | 4447  | 4365  | 4489  | 4571  | 4612  |
| CIPLA      | 1069  | 1055  | 1099  | 1113  | 1144  |
| COALINDIA  | 223   | 220   | 225   | 229   | 231   |
| DIVISLAB   | 3263  | 3218  | 3396  | 3441  | 3574  |
| DRREDDY    | 4329  | 4300  | 4382  | 4411  | 4464  |
| EICHERMOT  | 3269  | 3222  | 3310  | 3357  | 3398  |
| GRASIM     | 1737  | 1710  | 1755  | 1781  | 1799  |
| HCLTECH    | 1021  | 1019  | 1037  | 1039  | 1055  |
| HDFC       | 2666  | 2621  | 2689  | 2734  | 2757  |
| HDFCBANK   | 1614  | 1591  | 1630  | 1653  | 1668  |
| HDFCLIFE   | 571   | 562   | 580   | 589   | 599   |
| HEROMOTOCO | 2742  | 2709  | 2770  | 2803  | 2831  |
| HINDALCO   | 451   | 445   | 457   | 463   | 469   |
| HINDUNILVR | 2652  | 2629  | 2674  | 2697  | 2719  |
| ICICIBANK  | 895   | 877   | 906   | 924   | 934   |
| INDUSINDBK | 1205  | 1174  | 1222  | 1252  | 1269  |
| INFY       | 1498  | 1491  | 1509  | 1517  | 1528  |
| ITC        | 337   | 332   | 339   | 344   | 346   |
| JSWSTEEL   | 739   | 733   | 746   | 752   | 759   |
| KOTAKBANK  | 1821  | 1789  | 1841  | 1873  | 1893  |
| LT         | 2147  | 2129  | 2161  | 2179  | 2193  |
| M&M        | 1262  | 1247  | 1273  | 1288  | 1299  |
| MARUTI     | 8385  | 8197  | 8476  | 8664  | 8755  |
| NESTLEIND  | 19993 | 19884 | 20170 | 20278 | 20456 |
| NTPC       | 168   | 165   | 169   | 172   | 174   |
| ONGC       | 144   | 141   | 145   | 148   | 149   |
| POWERGRID  | 215   | 212   | 217   | 220   | 221   |
| RELIANCE   | 2593  | 2556  | 2613  | 2650  | 2670  |
| SBILIFE    | 1220  | 1209  | 1232  | 1243  | 1255  |
| SBIN       | 595   | 582   | 602   | 614   | 621   |
| SUNPHARMA  | 978   | 973   | 994   | 999   | 1015  |
| TATACONSUM | 803   | 796   | 807   | 814   | 818   |
| TATAMOTORS | 404   | 396   | 409   | 417   | 423   |
| TATASTEEL  | 109   | 107   | 111   | 113   | 114   |
| TCS        | 3222  | 3210  | 3253  | 3265  | 3296  |
| TECHM      | 1013  | 1011  | 1022  | 1023  | 1032  |
| TITAN      | 2485  | 2459  | 2506  | 2532  | 2553  |
| ULTRACEMCO | 6984  | 6842  | 7069  | 7212  | 7296  |
| UPL        | 747   | 742   | 757   | 763   | 773   |
| WIPRO      | 386   | 384   | 390   | 392   | 395   |

## 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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