

Indices	Close	Previous	Chg. %
SENSEX	60,657	61,294	-1.04%
NIFTY	18,043	18,233	-1.04%
NIFTY BANK	42,959	43,425	-1.07%
NIFTY AUTO	12,512	12,615	-0.81%
NIFTY IT	28,678	28,962	-0.98%

Indices	Close	Previous	Chg. %
DJIA	33,270	33,136	0.40%
NASDAQ	10,459	10,387	0.69%
S&P 500	3,853	3,824	0.75%
DAX	14,491	14,182	2.18%
CAC 40	6,776	6,624	2.30%
FTSE 100	7,585	7,554	0.41%
HANG SENG	20,793	20,145	3.22%
SSE INDEX	3,124	3,117	0.22%
NIKKIE 225	25,717	26,095	-1.45%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
DIVISLAB	1.09	JSWSTEEL	-4.16
MARUTI	0.43	HINDALCO	-4.05

Type	Current	Previous
Gold	1859.00	1846.10
Brent Crude	78.78	82.27

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.370	7.370	0
T-Bill 91 days	6.357	6.310	4.7
10 Year US Treasury	3.709	3.793	-8.4

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, as risk aversion gripped markets ahead of the release of Federal Reserve's December meeting minutes later in the day that might contain hawkish comments from U.S. policymakers.
- **Hindustan Petroleum Corporation:** HPCL has forayed into petrochemical business with pre-marketing of "HP Durapol" brand polymers, which is a pre-cursor to marketing of HPCL Rajasthan Refinery (HRRL) petrochemical products. HRRL is setting up a new 9 MMTPA capacity grass root Refinery-cum-Petrochemical complex at Pachpadra in Rajasthan.
- **NTPC:** Subsidiary NTPC Green Energy (NGEL) has signed a non-binding memorandum of understanding (MoU) with Hindustan Petroleum Corporation for development of renewable energy based power projects. NTPC will tap business opportunities in renewable energy and supply 400 MW round the clock renewable power for requirements of HPCL.
- **GR Infraprojects:** Subsidiary GR Bhimasar Bhuj Highway has received a letter from the National Highways Authority of India declaring appointed date as January 2, 2023, for the road project. The project includes upgradation to four lane with paved shoulder of NH341 from Bhimasar, Junction of NH-41 to Anjar – Bhuj upto Airport Junction in Gujarat on hybrid annuity mode. The bid project cost is Rs 1,085 crore.
- **SJVN:** The Cabinet Committee on Economic Affairs has approved investment of Rs 2,614 crore for company's 382 MW Sunni dam hydroelectric project in Himachal Pradesh. The project is scheduled to be commissioned within 63 months of the commencement of construction works and will generate 1,382 million units annually.

Global & Asian market overview

- **US stocks** The substantial volatility on the day came as traders awaited and subsequently reacted to the minutes of the Federal Reserve's December monetary policy, which reinforced expectations the central bank is likely to continue raising interest rates.
- **European stocks** closed on a buoyant note on Wednesday as easing concerns about inflation triggered hectic buying at several counters from across various sectors.
- **Asian stocks** rose broadly on Wednesday and the dollar eased after reports emerged that the wave of COVID infections sweeping across China may already have peaked in some of the country's largest cities.

Debt Market

- **G-sec** The G-sec prices closed lower. Subsequently, the yield on the G-sec, increased 0.2bps and closed at 7.370%.
- **US Treasury** After an early rally, bond prices gave back some ground but remained firmly positive.

	S1	S2	PIVOT	R1	R2
ADANIENT	3795	3764	3835	3867	3906
ADANIPOINTS	813	802	817	828	833
APOLLOHOSP	4446	4391	4480	4535	4569
ASIANPAINT	3004	2979	3027	3052	3075
AXISBANK	955	947	962	970	977
BAJAJ-AUTO	3572	3528	3587	3631	3646
BAJAJFINSV	1550	1531	1558	1576	1585
BAJFINANCE	6562	6512	6600	6650	6688
BHARTIARTL	810	801	815	825	830
BPCL	334	331	337	340	344
BRITANNIA	4212	4184	4244	4272	4304
CIPLA	1067	1056	1074	1085	1092
COALINDIA	220	214	222	228	230
DIVISLAB	3364	3347	3406	3423	3465
DRREDDY	4219	4201	4240	4258	4278
EICHERMOT	3186	3160	3214	3241	3269
GRASIM	1696	1669	1712	1738	1754
HCLTECH	1036	1029	1039	1047	1050
HDFC	2637	2599	2654	2692	2708
HDFCBANK	1620	1594	1633	1659	1672
HDFCLIFE	588	584	599	603	614
HEROMOTOCO	2705	2686	2717	2736	2747
HINDALCO	471	457	474	489	492
HINDUNILVR	2526	2511	2542	2558	2574
ICICIBANK	895	888	901	908	914
INDUSINDBK	1207	1173	1240	1275	1308
INFY	1508	1484	1514	1538	1544
ITC	328	324	330	334	337
JSWSTEEL	751	726	760	784	793
KOTAKBANK	1822	1808	1829	1843	1850
LT	2067	2041	2084	2111	2128
M&M	1237	1222	1246	1262	1271
MARUTI	8270	8177	8403	8496	8629
NESTLEIND	19578	19390	19688	19876	19986
NTPC	166	163	167	170	171
ONGC	148	144	148	151	152
POWERGRID	213	209	214	218	219
RELIANCE	2534	2500	2547	2581	2594
SBILIFE	1254	1239	1268	1283	1297
SBIN	607	600	611	618	622
SUNPHARMA	997	986	1011	1022	1036
TATACONSUM	763	757	765	771	773
TATAMOTORS	389	382	392	399	402
TATASTEEL	117	114	118	120	122
TCS	3291	3268	3309	3332	3350
TECHM	1015	1005	1022	1032	1040
TITAN	2593	2569	2610	2634	2650
ULTRACEMCO	6955	6930	7008	7033	7086
UPL	714	708	718	724	728
WIPRO	393	386	395	402	404

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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