

| Indices    | Close  | Previous | Chg. % |
|------------|--------|----------|--------|
| SENSEX     | 61,806 | 61,338   | 0.76%  |
| NIFTY      | 18,420 | 18,269   | 0.83%  |
| NIFTY BANK | 43,414 | 43,220   | 0.45%  |
| NIFTY AUTO | 12,979 | 12,775   | 1.59%  |
| NIFTY IT   | 28,556 | 28,702   | -0.51% |

| Indices    | Close  | Previous | Chg. % |
|------------|--------|----------|--------|
| DJIA       | 32,758 | 32,920   | -0.49% |
| NASDAQ     | 10,546 | 10,705   | -1.49% |
| S&P 500    | 3,818  | 3,852    | -0.90% |
| DAX        | 13,943 | 13,893   | 0.36%  |
| CAC 40     | 6,473  | 6,453    | 0.32%  |
| FTSE 100   | 7,361  | 7,332    | 0.40%  |
| HANG SENG  | 19,353 | 19,451   | -0.50% |
| SSE INDEX  | 3,107  | 3,168    | -1.92% |
| NIKKIE 225 | 27,238 | 27,527   | -1.05% |

| Nifty Gainers | Chg. % | Nifty Losers | Chg. % |
|---------------|--------|--------------|--------|
| ADANI PORTS   | 4.05   | TCS          | -1.08  |
| ADANI ENT     | 3.02   | ONGC         | -0.85  |

| Type        | Current | Previous |
|-------------|---------|----------|
| Gold        | 1797.70 | 1800.20  |
| Brent Crude | 80.78   | 80.20    |

| Type                | Current | Previous | Change bps |
|---------------------|---------|----------|------------|
| G- Sec -6.54% GOI   | 7.318   | 7.297    | 2.1        |
| T-Bill 91 days      | 6.398   | 6.398    | 0          |
| 10 Year US Treasury | 3.482   | 3.450    | 3.2        |

| 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 firmly in positive territory, snapping a two-day losing streak. While FMCG and auto stocks led the surge, IT stocks ended on a downbeat note after global giant Accenture Plc on Friday warned about a possible pullback in client spending going ahead.
- **NBCC India:** The company has received contract for the construction of a new multi-storied quarter complex from Odisha Power Transmission Corporation. The company will construct 100 numbers of quarters by demolishing the existing 224 numbers quarters at Bhoinager, Bhubaneswar. The order value is Rs 69.3 crore.
- **Housing Development Finance Corporation:** HDFC increased its retail prime lending rate on housing loans by 35 basis points, with effect from December 20. Its adjustable rate home loans (ARHL) are benchmarked on retail prime lending rate.
- **Vikas Lifecare:** Material subsidiary Genesis Gas Solutions has received the technical advisory contract from Dornier Group GmbH. Genesis will provide technical advisory for the optimisation of battery storage systems for distribution grid applications for Dornier Group's ongoing project in Mali, Africa.
- **Sterling and Wilson Renewable Energy:** Promoter Khurshed Yazdi Daruvala will be selling up to 20.28 lakh shares (1.07 percent stake) in the company on December 20-21 via an offer for sale. It also has an option to additionally sell up to 9.71 lakh shares (0.51 percent) in case of oversubscription of OFS issue. Another promoter Shapoorji Pallonji and Company will also sell 47.33 lakh shares (2.50 percent) in Sterling, with an option to additionally sell up to 22.66 lakh shares (1.19 percent) via OFS. The floor price of the offer will be Rs 270 per share.

## Global & Asian market overview

- **US stocks** closed lower, extending losses to a fourth straight session, as rising concerns over a recession amid rising interest rates hurt sentiment.
- **European stocks** closed higher, due largely to bargain hunting at several counters after last week's selloff. Data showing a significant improvement in German business confidence in December helped a bit in lifting sentiment.
- **Asian stocks** fell broadly amid lingering worries over a possible recession and uncertainty over China's economic reopening as the country battles a wave of Covid infections.

## Debt Market

- **G-sec** The G-sec prices closed lower. Subsequently, the yield on the G-sec, decreased 2.1bps and closed at 7.297%.
- **US Treasury Bond** prices climbed well off their early lows but still closed in negative territory.

|            | S1    | S2    | PIVOT | R1    | R2    |
|------------|-------|-------|-------|-------|-------|
| ADANIENT   | 3915  | 3877  | 4009  | 4047  | 4142  |
| ADANIPTS   | 842   | 833   | 869   | 879   | 906   |
| APOLLOHOSP | 4516  | 4469  | 4568  | 4615  | 4667  |
| ASIANPAINT | 3032  | 3013  | 3060  | 3079  | 3107  |
| AXISBANK   | 927   | 922   | 938   | 943   | 953   |
| BAJAJ-AUTO | 3506  | 3485  | 3571  | 3593  | 3658  |
| BAJAJFINSV | 1569  | 1561  | 1598  | 1606  | 1635  |
| BAJFINANCE | 6543  | 6516  | 6624  | 6651  | 6732  |
| BHARTIARTL | 811   | 805   | 828   | 834   | 851   |
| BPCL       | 338   | 333   | 341   | 346   | 349   |
| BRITANNIA  | 4388  | 4349  | 4462  | 4501  | 4576  |
| CIPLA      | 1081  | 1075  | 1091  | 1097  | 1107  |
| COALINDIA  | 223   | 222   | 225   | 226   | 229   |
| DIVISLAB   | 3303  | 3280  | 3327  | 3350  | 3374  |
| DRREDDY    | 4262  | 4242  | 4335  | 4356  | 4429  |
| EICHERMOT  | 3228  | 3191  | 3319  | 3355  | 3446  |
| GRASIM     | 1743  | 1731  | 1757  | 1769  | 1783  |
| HCLTECH    | 1023  | 1016  | 1030  | 1037  | 1044  |
| HDFC       | 2643  | 2630  | 2679  | 2692  | 2727  |
| HDFCBANK   | 1629  | 1618  | 1638  | 1650  | 1658  |
| HDFCLIFE   | 569   | 565   | 578   | 581   | 590   |
| HEROMOTOCO | 2687  | 2660  | 2736  | 2763  | 2812  |
| HINDALCO   | 453   | 450   | 458   | 461   | 466   |
| HINDUNILVR | 2647  | 2635  | 2683  | 2696  | 2732  |
| ICICIBANK  | 897   | 894   | 904   | 907   | 913   |
| INDUSINDBK | 1215  | 1199  | 1228  | 1244  | 1258  |
| INFY       | 1511  | 1492  | 1514  | 1533  | 1536  |
| ITC        | 332   | 330   | 337   | 339   | 344   |
| JSWSTEEL   | 738   | 733   | 744   | 749   | 755   |
| KOTAKBANK  | 1829  | 1823  | 1846  | 1852  | 1870  |
| LT         | 2159  | 2141  | 2173  | 2191  | 2206  |
| M&M        | 1227  | 1211  | 1261  | 1277  | 1311  |
| MARUTI     | 8401  | 8341  | 8511  | 8571  | 8681  |
| NESTLEIND  | 19579 | 19529 | 19849 | 19899 | 20169 |
| NTPC       | 168   | 168   | 170   | 171   | 173   |
| ONGC       | 146   | 144   | 147   | 148   | 149   |
| POWERGRID  | 210   | 209   | 215   | 216   | 220   |
| RELIANCE   | 2547  | 2538  | 2575  | 2584  | 2613  |
| SBILIFE    | 1244  | 1238  | 1258  | 1264  | 1277  |
| SBIN       | 600   | 598   | 605   | 607   | 611   |
| SUNPHARMA  | 984   | 969   | 989   | 1003  | 1008  |
| TATACONSUM | 796   | 791   | 803   | 807   | 814   |
| TATAMOTORS | 418   | 413   | 420   | 425   | 428   |
| TATASTEEL  | 110   | 110   | 111   | 112   | 113   |
| TCS        | 3215  | 3179  | 3230  | 3266  | 3281  |
| TECHM      | 1012  | 1002  | 1020  | 1030  | 1038  |
| TITAN      | 2455  | 2433  | 2490  | 2511  | 2546  |
| ULTRACEMCO | 6962  | 6934  | 7038  | 7066  | 7143  |
| UPL        | 765   | 759   | 770   | 776   | 780   |
| WIPRO      | 387   | 384   | 389   | 392   | 394   |

## 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.**

Member: BSE, NSE, MSE  
 Regd. Office: Dare House, 2 (Old) # 234 N.S.C Bose Road, Chennai – 600 001.  
 Website: www.cholawealthdirect.com  
 Email id – customercarewm@chola.murugappa.com  
 CIN U65993TN1994PLC028674

Chola Securities Limited (CSL), AMFI registered mutual fund distributor, is a leading southern India based Stock broker. Our focus area of coverage within the Indian market is Mid and Small caps with a focus on companies from southern India.

Our Institutional Equities services are carried out in partnership with RCCR, a boutique Investment research and Corporate Advisory firm founded by a team with extensive experience in the Asset management industry.

| RESEARCH                   |                                 |                    |                               |
|----------------------------|---------------------------------|--------------------|-------------------------------|
| Huseain Kaizer Bharuchwala | DGM and Head of Equity Research | +91-44-4004 7360   | huseainkb@chola.murugappa.com |
| Mugilan K                  | Technical Analyst               | +91-44 - 4004 7353 | mugilank@chola.murugappa.com  |
| Balaji H                   | Compliance Officer              | 044-30007226       | balajih@chola.murugappa.com   |
| Lakshmi Sundaram           | Customer service                | 1800 425 4477      | lakshmis@chola.murugappa.com  |

**DISCLAIMER:**

This report is for private circulation and for the personal information of the authorized recipient only, and we are not soliciting any action based upon it. This report is not to be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. It does not provide individually tailor-made investment advice and has been prepared without regard to any specific investment objectives, financial situation, or any particular needs of any of the persons who receive it.

The research analyst(s), Cholamandalam Securities Limited (CSL), AMFI registered mutual fund distributor, who is primarily responsible for this report certifies that: (1) all of the views expressed in this report accurately reflect his or her personal opinions about any and all of the subject securities or issuers; and (2) no part of any of the research analyst's compensation was, is, or will be directly or indirectly related to the specific recommendations or views expressed in this report. This report has been prepared on the basis of information that is already available in publicly accessible media or developed through analysis of Cholamandalam Securities Limited makes every effort to use reliable, comprehensive information, but we make no representation that it is accurate or complete.

The views expressed are those of the analyst and the Company may or may not subscribe to all the views expressed therein Cholamandalam Securities Limited reserves the right to make modifications and alterations to this statements as may be required from time to time without any prior approval. Cholamandalam Securities Limited, its affiliates, directors and employees may from time to time, effect or have effect an own account transaction in or deal as agent in or for the securities mentioned in this report. The recipient should take this into account before interpreting the report.

All investors may not find the securities discussed in this report to be suitable. Cholamandalam Securities Limited recommends that investors independently evaluate particular investments and strategies. Investors should seek the advice of a financial advisor with regard to the appropriateness of investing in any securities / investment strategies recommended in this report. The appropriateness of a particular investment or strategy will depend on an investor's individual preference. Past performance is not necessary a guide to future performance. Estimates of future prospects are based on assumptions that may not be realized. Re-publication or redistribution in any form, in whole or in part, is prohibited.

No part of this material may be duplicated in any form and/or redistributed without Cholamandalam Securities Limited prior written consent.

The news items appearing in this are collected from various media sources and we make no representations that it is complete or accurate

**Cholamandalam Securities Limited**  
**AMFI - REGISTERED MUTUAL FUND DISTRIBUTOR**  
 (A subsidiary of Cholamandalam Investment and Finance Company Ltd.)  
 Dare House Extn., 4th Floor, 2, N.S.C. Bose Road, Parrys, Chennai 600001, India  
 Tel: 91-44-40047370 Fax: 91-44-40047373  
 Website: www.cholawealthdirect.com CIN – U65993TN1994PLC028674