

Indices	Close	Previous	Chg. %
SENSEX	60,826	61,067	-0.39%
NIFTY	18,127	18,199	-0.39%
NIFTY BANK	42,409	42,618	-0.49%
NIFTY AUTO	12,555	12,695	-1.11%
NIFTY IT	28,764	28,764	0.00%

Indices	Close	Previous	Chg. %
DJIA	33,027	33,376	-1.05%
NASDAQ	10,476	10,709	-2.18%
S&P 500	3,822	3,878	-1.45%
DAX	13,914	14,098	-1.30%
CAC 40	6,518	6,580	-0.95%
FTSE 100	7,469	7,497	-0.37%
HANG SENG	19,679	19,160	2.71%
SSE INDEX	3,054	3,068	-0.46%
NIKKIE 225	26,508	26,388	0.46%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
SUNPHARMA	0.95	UPL	-3.50
SBILIFE	0.86	M&M	-2.47

Type	Current	Previous
Gold	1795.30	1825.40
Brent Crude	81.87	82.80

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.321	7.328	-0.7
T-Bill 91 days	6.394	6.394	0
10 Year US Treasury	3.669	3.684	-1.5

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 for a third straight session, with COVID-related fears and rising oil prices weighing on sentiment.
- **Sula Vineyards:** Jupiter India Fund has bought 6.32 lakh shares in the country's largest wine producer at an average price of Rs 361 per share, and Goldman Sachs Funds Goldman Sachs India Equity Portfolio acquired additional 6.95 lakh shares at an average price of Rs 351.48 per share. Goldman Sachs already held 12 lakh shares or 1.43% stake in the company.
- **RailTel Corporation of India:** The company has bagged the work order from Webel Technology for acting as system integrator for capacity enhancement of West Bengal state data centre, Monibhandar in Kolkata. The total value of the work is Rs 98.56 crore.
- **Reliance Industries:** Subsidiary Reliance Jio Infocomm says Indian Oil Corporation selected Reliance Jio managed network services for its retail outlets. Jio will provide SD-WAN solution that will power IOCL's retail automation and critical business processes. JioBusiness will be deploying and managing SD-WAN (software defined wide area network) for IOCL across its 7,200 retail outlets for a period of 5 years.
- **GR Infraprojects:** The company has received completion certificate from Authority's engineer for construction of eight lane access-control expressway carriageway in Madhya Pradesh. The authority has declared the said project fit for entry into commercial operation with effect from November 30, 2022.

Global & Asian market overview

- **US stocks** The pullback on Wall Street came as some traders cashed in on Wednesday's gains amid ongoing concerns about the outlook for interest rates and the global economy.
- **European stocks** closed lower on Thursday as worries about recession and interest rate hikes returned to haunt sentiment, outweighing optimism about earnings.
- **Asian stocks** rose broadly after major U.S. indexes closed higher for the second consecutive day overnight. Sentiment was further underpinned after China said it would implement policies to support growth in 2023.

Debt Market

- **G-sec** The G-sec prices closed higher. Subsequently, the yield on the G-sec, decreased 0.7bps and closed at 7.321%.
- **US Treasury Bond** prices fluctuated over the course of the session but managed to close in positive territory.

	S1	S2	PIVOT	R1	R2
ADANIENT	3836	3761	3892	3967	4023
ADANIPOINTS	843	830	859	872	888
APOLLOHOSP	4704	4653	4777	4828	4900
ASIANPAINT	3042	3012	3068	3097	3123
AXISBANK	921	905	928	944	951
BAJAJ-AUTO	3578	3547	3613	3644	3679
BAJAJFINSV	1550	1508	1572	1614	1636
BAJFINANCE	6443	6341	6509	6611	6677
BHARTIARTL	806	800	816	822	831
BPCL	329	321	332	340	343
BRITANNIA	4384	4346	4415	4454	4485
CIPLA	1113	1100	1130	1143	1160
COALINDIA	221	216	223	227	230
DIVISLAB	3485	3442	3510	3553	3577
DRREDDY	4337	4256	4397	4478	4537
EICHERMOT	3223	3160	3260	3323	3359
GRASIM	1718	1707	1737	1748	1767
HCLTECH	1030	1021	1042	1051	1063
HDFC	2639	2620	2655	2674	2690
HDFCBANK	1608	1599	1618	1627	1636
HDFCLIFE	571	568	577	580	586
HEROMOTOCO	2718	2678	2757	2797	2836
HINDALCO	449	440	456	465	472
HINDUNILVR	2643	2619	2666	2689	2712
ICICIBANK	884	876	894	901	911
INDUSINDBK	1183	1157	1196	1221	1234
INFY	1500	1497	1515	1519	1533
ITC	331	327	334	339	342
JSWSTEEL	736	728	742	750	757
KOTAKBANK	1807	1805	1821	1823	1837
LT	2121	2083	2134	2172	2186
M&M	1242	1211	1260	1290	1308
MARUTI	8302	8247	8343	8398	8439
NESTLEIND	20173	20024	20306	20455	20589
NTPC	166	163	167	170	171
ONGC	142	140	143	145	147
POWERGRID	214	211	215	218	220
RELIANCE	2566	2547	2585	2603	2623
SBILIFE	1224	1217	1237	1244	1257
SBIN	588	582	593	599	605
SUNPHARMA	992	986	1013	1019	1040
TATACONSUM	792	778	800	814	822
TATAMOTORS	395	386	400	410	415
TATASTEEL	107	105	109	112	113
TCS	3244	3220	3269	3293	3318
TECHM	1015	1003	1025	1037	1047
TITAN	2468	2444	2488	2512	2533
ULTRACEMCO	6835	6731	6963	7067	7195
UPL	738	716	750	772	784
WIPRO	387	383	389	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.

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

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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

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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