

Indices	Close	Previous	Chg. %
SENSEX	60,656	60,093	0.94%
NIFTY	18,053	17,895	0.89%
NIFTY BANK	42,235	42,168	0.16%
NIFTY AUTO	12,822	12,749	0.57%
NIFTY IT	29,498	29,265	0.80%

Indices	Close	Previous	Chg. %
DJIA	33,911	34,303	-1.14%
NASDAQ	11,095	11,079	0.14%
S&P 500	3,991	3,999	-0.20%
DAX	15,187	15,134	0.35%
CAC 40	7,077	7,043	0.48%
FTSE 100	7,851	7,860	-0.12%
HANG SENG	21,578	21,747	-0.78%
SSE INDEX	3,224	3,228	-0.10%
NIKKIE 225	26,139	25,822	1.23%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
LT	3.73	SBIN	-1.59
HINDUNILVR	2.73	BAJAJFINSV	-0.80

Type	Current	Previous
Gold	1909.90	1921.70
Brent Crude	86.78	84.37

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.346	7.317	2.9
T-Bill 91 days	6.389	6.389	0
10 Year US Treasury	3.535	3.511	2.4

Rate	
Repo Rate	6.25
Cash Reserve Ratio	4.50
RBI Bank Rate	6.50
Statutory Liquidity Ratio	18.00
CPI	5.72

Indian Markets

- Indian shares posted strong gains despite mixed global cues and weakness in rupee as the dollar rebounded overseas on growth worries.
- **Tata Metaliks:** The Tata Group company has reported a profit of Rs 9.48 crore for the December FY23 quarter, falling 74 percent year-on-year dented by weak operating performance. Input cost and finance cost hit the bottom line. However, revenue from operations grew by 14.5 percent YoY to Rs 790.23 crore for the quarter.
- **Glenmark Pharmaceuticals:** The pharma company entered into an agreement with Eris Oaknet Healthcare, a wholly owned subsidiary of Eris Lifesciences, to divest the tail brands from its dermatology segment, for India and Nepal territories. The transaction cost is Rs 340.48 crore. The divested tail brands include Onabet, Halovate, Sorvate, Luligee, Demelan, Aceret, Dosetil, Revize, and Powercort, and their sub-brands. This divestment is in line with Glenmark's strategy of focusing on its leading brands in the dermatology segment.
- **Gokaldas Exports:** Goldman Sachs Asset Management International bought an additional 0.018 percent stake in the company via open market transactions on January 13. With this, its shareholding in Gokaldas rose to 5.003 percent, from 4.985 percent earlier.
- **ICICI Prudential Life Insurance Company:** The life insurance company has recorded a 29 percent year-on-year fall in standalone profit at Rs 220.63 crore for quarter ended December FY23. Net premium income grew by 4.3 percent YoY to Rs 9,464.5 crore in Q3FY23.

Global & Asian market overview

- **US stocks** The gains on the day extended a recent upward trend, helping the major averages moved sharply higher for the week. The initial weakness on Wall Street came as traders looked to cash in on some the recent strength in the markets amid a negative reaction to earnings news from several big-name financial companies.
- **European stocks** closed modestly higher with investors assessing inflation and growth outlook and focusing on the earnings season. Data from Destatis showed German wholesale price inflation eased to 12.8% in December from 14.9% in November.
- **Asian stocks** turned in a mixed performance as China growth data beat forecasts and caution prevailed ahead of a Bank of Japan policy meeting. The dollar index gained in Asian trading, making gold more expensive for buyers holding other currencies.

Debt Market

- **G-sec** The G-sec prices closed lower. Subsequently, the yield on the G-sec, increased 0.7bps and closed at 7.317%.
- **US Treasury** Bond prices moved roughly sideways going into the close, ending the day in negative territory.

	S1	S2	PIVOT	R1	R2
ADANIENT	3575	3523	3612	3665	3702
ADANIPOINTS	780	773	786	794	799
APOLLOHOSP	4264	4239	4300	4325	4362
ASIANPAINT	2899	2888	2922	2933	2956
AXISBANK	907	900	913	920	926
BAJAJ-AUTO	3561	3542	3587	3605	3631
BAJAJFINSV	1365	1341	1378	1403	1416
BAJFINANCE	5971	5915	5995	6051	6075
BHARTIARTL	754	751	761	764	772
BPCL	346	343	349	352	355
BRITANNIA	4269	4240	4321	4350	4402
CIPLA	1051	1043	1061	1068	1079
COALINDIA	212	209	213	216	217
DIVISLAB	3317	3303	3335	3349	3367
DRREDDY	4299	4275	4329	4353	4384
EICHERMOT	3106	3082	3149	3173	3216
GRASIM	1637	1627	1651	1661	1675
HCLTECH	1084	1080	1099	1103	1118
HDFC	2567	2549	2605	2623	2662
HDFCBANK	1569	1556	1590	1602	1623
HDFCLIFE	600	596	605	609	614
HEROMOTOCO	2739	2715	2754	2778	2793
HINDALCO	477	471	483	489	495
HINDUNILVR	2561	2545	2618	2634	2691
ICICIBANK	860	854	864	870	874
INDUSINDBK	1226	1206	1233	1253	1260
INFY	1516	1511	1529	1535	1548
ITC	328	326	331	332	335
JSWSTEEL	751	741	757	767	774
KOTAKBANK	1772	1762	1787	1797	1812
LT	2097	2076	2157	2178	2239
M&M	1306	1295	1315	1325	1335
MARUTI	8305	8248	8399	8456	8550
NESTLEIND	19609	19534	19788	19862	20041
NTPC	165	164	166	167	169
ONGC	146	145	148	149	150
POWERGRID	214	212	216	218	220
RELIANCE	2428	2423	2455	2460	2488
SBILIFE	1293	1286	1302	1309	1318
SBIN	593	580	600	613	619
SUNPHARMA	1031	1024	1033	1040	1043
TATACONSUM	742	736	747	753	758
TATAMOTORS	410	408	414	416	421
TATASTEEL	119	118	119	121	121
TCS	3304	3282	3343	3364	3404
TECHM	1025	1018	1037	1044	1057
TITAN	2390	2372	2404	2422	2436
ULTRACEMCO	7222	7179	7305	7348	7432
UPL	709	707	716	719	726
WIPRO	394	390	398	403	407

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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