

Indices	Close	Previous	Chg. %
SENSEX	61,294	61,168	0.21%
NIFTY	18,233	18,197	0.19%
NIFTY BANK	43,425	43,203	0.51%
NIFTY AUTO	12,615	12,668	-0.42%
NIFTY IT	28,962	28,737	0.78%

Indices	Close	Previous	Chg. %
DJIA	33,136	33,147	-0.03%
NASDAQ	10,387	10,466	-0.76%
S&P 500	3,824	3,840	-0.40%
DAX	14,182	14,069	0.80%
CAC 40	6,624	6,595	0.44%
FTSE 100	7,554	7,452	1.37%
HANG SENG	20,145	19,781	1.84%
SSE INDEX	3,117	3,089	0.88%
NIKKEI 225	26,095	26,095	0.00%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
HDFCLIFE	4.54	HINDALCO	-1.70
SBILIFE	2.22	JSWSTEEL	-1.01

Type	Current	Previous
Gold	1846.10	1826.20
Brent Crude	82.27	85.35

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.370	7.368	0.2
T-Bill 91 days	6.310	6.310	0
10 Year US Treasury	3.793	3.879	-8.6

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 a choppy session slightly higher, extending gains for a second day running on the back of gains in financials and IT stocks.
- **Avenue Supermarts:** The hypermarket chain operator reported standalone revenue from operations at Rs 11,304.58 crore for quarter ended December FY23, increasing 25 percent from Rs 9,065 crore in same period last year. The total number of stores as of December 2022 stood at 306.
- **Vedanta:** Alumina production at Lanjigarh refinery for quarter ended December FY23 fell by 6 percent YoY to 443kt due to maintenance activities in calciners, while zinc international production increased by 32 percent YoY to 70kt with continued ramp-up at Gamsberg, and total saleable steel production at 306kt was lower by 13 percent YoY due to maintenance activities in blast furnace in Q3FY23. Its overall power sales increased by 5 percent YoY to 3,616 million units.
- **RailTel Corporation of India:** The state-run telecom infrastructure provider has received the work order from South Eastern Coalfields for providing MPLS VPN services at 529 locations under SECL command area for 5 years. The total value of the work is Rs 186.19 crore.
- **Radiant Cash Management Services:** The company will make its debut on the bourses on January 4. The issue price is fixed at Rs 94 per share.
- **PNC Infratech:** Subsidiary Akkalkot Highways received appointed date, from National Highways Authority of India, for construction of 6 lane with access controlled greenfield highway on hybrid annuity mode under Bharatmala Pariyojna. The construction period for the road project is 912 days from appointed date.

Global & Asian market overview

- **US stocks** Buying interest waned shortly after the start of trading, however, with concerns about the outlook for interest rates and the economy continuing to weigh on the markets.
- **European stocks** closed on a firm note with investors indulging in some strong buying at several counters as they assessed the impact of China's decision to relax Covid-related restrictions, and reacted to the data showing a drop in Germany's consumer price inflation.
- **Asian stocks** turned in a mixed performance as investors digested disappointing Chinese data and awaited a slew of U.S. economic data this week for clues on the economic and interest-rate outlook.

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** Bond prices gave back ground after an early rally but remained firmly positive.

	S1	S2	PIVOT	R1	R2
ADANIENT	3797	3763	3825	3859	3887
ADANIPOINTS	814	811	820	822	829
APOLLOHOSP	4453	4397	4481	4537	4565
ASIANPAINT	3013	3002	3036	3048	3071
AXISBANK	951	935	958	974	981
BAJAJ-AUTO	3566	3536	3593	3624	3651
BAJAJFINSV	1550	1534	1560	1576	1586
BAJFINANCE	6537	6469	6599	6667	6729
BHARTIARTL	812	805	815	822	826
BPCL	333	329	336	339	342
BRITANNIA	4205	4161	4250	4295	4340
CIPLA	1070	1061	1075	1084	1090
COALINDIA	223	222	224	226	227
DIVISLAB	3371	3342	3387	3416	3431
DRREDDY	4210	4192	4234	4252	4276
EICHERMOT	3197	3184	3218	3231	3252
GRASIM	1704	1693	1723	1734	1753
HCLTECH	1035	1028	1041	1048	1053
HDFC	2646	2625	2659	2680	2694
HDFCBANK	1630	1616	1637	1651	1657
HDFCLIFE	581	560	590	611	621
HEROMOTOCO	2696	2680	2718	2734	2756
HINDALCO	474	471	481	484	491
HINDUNILVR	2530	2519	2546	2557	2573
ICICIBANK	898	893	902	907	911
INDUSINDBK	1227	1211	1238	1254	1266
INFY	1512	1505	1522	1530	1540
ITC	330	328	332	333	335
JSWSTEEL	761	756	769	774	782
KOTAKBANK	1828	1817	1832	1844	1848
LT	2077	2058	2087	2105	2116
M&M	1242	1235	1253	1260	1272
MARUTI	8341	8274	8372	8439	8469
NESTLEIND	19573	19382	19667	19858	19952
NTPC	166	165	168	169	170
ONGC	148	147	149	151	152
POWERGRID	214	213	215	216	217
RELIANCE	2543	2533	2558	2568	2583
SBILIFE	1243	1211	1259	1292	1308
SBIN	610	607	613	616	620
SUNPHARMA	998	980	1005	1022	1030
TATACONSUM	763	757	766	772	774
TATAMOTORS	391	389	395	397	400
TATASTEEL	117	116	119	120	122
TCS	3275	3223	3297	3349	3372
TECHM	1016	1004	1020	1033	1037
TITAN	2587	2539	2603	2651	2667
ULTRACEMCO	6953	6917	6996	7031	7075
UPL	715	711	721	725	731
WIPRO	394	390	396	400	402

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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