

Indices	Close	Previous	Chg. %
SENSEX	61,168	60,841	0.54%
NIFTY	18,197	18,105	0.51%
NIFTY BANK	43,203	42,986	0.50%
NIFTY AUTO	12,668	12,612	0.44%
NIFTY IT	28,737	28,622	0.40%

Indices	Close	Previous	Chg. %
DJIA	33,147	33,221	-0.22%
NASDAQ	10,466	10,478	-0.11%
S&P 500	3,840	3,849	-0.25%
DAX	14,069	13,924	1.05%
CAC 40	6,595	6,474	1.87%
FTSE 100	7,452	7,513	-0.81%
HANG SENG	19,781	19,741	0.20%
SSE INDEX	3,089	3,074	0.51%
NIKKIE 225	26,095	26,094	0.00%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
TATASTEEL	5.73	DIVISLAB	-1.27
HINDALCO	2.78	TITAN	-1.24

Type	Current	Previous
Gold	1826.20	1830.10
Brent Crude	85.35	85.91

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.368	7.349	1.9
T-Bill 91 days	6.310	6.310	0
10 Year US Treasury	3.879	3.835	4.4

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 ended Monday's range-bound session modestly higher after the release of auto sales and manufacturing data.
- **Zee Entertainment Enterprises:** The company will contest the insolvency plea by operational creditor Indian Performing Right Society over claims of Rs 211.42 crore.
- **Maruti Suzuki:** The production volumes of the company in December declined almost 18% y-o-y to 1.25 lakh units in December.
- **Dabur India:** The company completed acquisition of 51% shareholding of Badshah Masala pursuant to the share purchase agreement and shareholders agreement with the latter's promoters and shareholders.
- **ONGC:** The company's Sagar Samrat offshore drilling rig, which has been commissioned as a mobile offshore production unit, started oil and gas production in Arabian Sea.
- **HFCL:** The company and its subsidiary HTL have received an order worth Rs 95.38 crore from Reliance Projects & Property Management Services for supply of optical fiber cables.
- **MOIL:** The company registered 18% sequential increase in production at 1.41 lakh tonne, and 91% rise in sales at 1.64 lakh tonne in December 2022.
- **L&T Technology Services:** The board will meet on Jan. 19 consider and approve the financial results for quarter ended December 2022.

Global & Asian market overview

- **US stocks** The early pullback on Wall Street came as some traders looked to cash in on Thursday's strong gains, which largely reflected a substantial rebound by technology stocks. The markets were closed on Monday.
- **European stocks** traded higher on Monday after recording their worst annual performance since 2018 last year. Trading volumes remained thin due to New Year holidays in the United States and some countries across Europe, including the U.K. and Switzerland.
- **Asian stocks** were mixed in thin trade, with most markets closed for New Year holidays. Seoul stocks closed lower on the first trading day of 2023 due to institutional selling.

Debt Market

- **G-sec** The G-sec prices closed lower. Subsequently, the yield on the G-sec, increased 1.9bps and closed at 7.368%.
- **US Treasury** Bond prices staged a recovery attempt in afternoon trading but pulled back going into the close.

	S1	S2	PIVOT	R1	R2
ADANIENT	3833	3802	3853	3884	3905
ADANIPOINTS	813	809	820	823	830
APOLLOHOSP	4442	4409	4479	4513	4550
ASIANPAINT	3054	3004	3071	3121	3138
AXISBANK	927	923	936	940	949
BAJAJ-AUTO	3566	3494	3593	3666	3693
BAJAJFINSV	1532	1515	1546	1564	1578
BAJFINANCE	6513	6436	6561	6638	6687
BHARTIARTL	801	798	809	811	819
BPCL	327	324	331	334	338
BRITANNIA	4255	4213	4317	4360	4422
CIPLA	1067	1056	1074	1085	1093
COALINDIA	224	222	225	227	228
DIVISLAB	3386	3348	3403	3441	3458
DRREDDY	4208	4179	4238	4267	4296
EICHERMOT	3204	3181	3227	3251	3274
GRASIM	1710	1701	1729	1738	1757
HCLTECH	1034	1027	1038	1045	1049
HDFC	2621	2607	2640	2654	2673
HDFCBANK	1618	1607	1629	1639	1650
HDFCLIFE	561	556	566	571	576
HEROMOTOCO	2719	2695	2734	2759	2774
HINDALCO	465	462	478	481	494
HINDUNILVR	2540	2518	2560	2582	2602
ICICIBANK	884	883	896	897	909
INDUSINDBK	1210	1201	1221	1230	1240
INFY	1497	1489	1512	1519	1534
ITC	329	327	332	334	336
JSWSTEEL	759	754	771	777	789
KOTAKBANK	1819	1809	1826	1836	1843
LT	2075	2064	2086	2097	2109
M&M	1235	1225	1253	1263	1281
MARUTI	8336	8279	8395	8453	8512
NESTLEIND	19499	19393	19607	19713	19821
NTPC	165	165	167	168	169
ONGC	145	144	148	149	151
POWERGRID	212	211	214	215	216
RELIANCE	2532	2525	2555	2563	2586
SBILIFE	1218	1207	1233	1244	1259
SBIN	610	606	614	618	622
SUNPHARMA	994	984	998	1009	1012
TATACONSUM	761	753	766	773	779
TATAMOTORS	385	386	391	390	396
TATASTEEL	110	109	115	116	121
TCS	3241	3222	3254	3273	3286
TECHM	1008	998	1015	1025	1032
TITAN	2568	2533	2592	2627	2651
ULTRACEMCO	6914	6887	6977	7004	7067
UPL	710	705	717	722	729
WIPRO	391	389	392	394	396

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.

Cholamandalam Securities Limited
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