

Indices	Close	Previous	Chg. %
SENSEX	59,900	60,353	-0.75%
NIFTY	17,859	17,992	-0.74%
NIFTY BANK	42,189	42,609	-0.99%
NIFTY AUTO	12,628	12,657	-0.23%
NIFTY IT	27,956	28,528	-2.00%

Indices	Close	Previous	Chg. %
DJIA	33,631	32,930	2.13%
NASDAQ	10,569	10,305	2.56%
S&P 500	3,895	3,808	2.28%
DAX	14,610	14,436	1.20%
CAC 40	6,861	6,762	1.47%
FTSE 100	7,699	7,633	0.87%
HANG SENG	20,992	21,052	-0.29%
SSE INDEX	3,158	3,155	0.08%
NIKKIE 225	25,974	25,821	0.59%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
BRITANNIA	1.20	JSWSTEEL	-3.02
RELIANCE	0.91	TCS	-2.94

Type	Current	Previous
Gold	1869.70	1840.60
Brent Crude	79.54	79.31

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.363	7.358	0.5
T-Bill 91 days	6.357	6.357	0
10 Year US Treasury	3.720	3.709	1.1

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 notably to extend losses for a third day running as signs of hot U.S. labor market data lifted the dollar and yields. Mixed global cues and caution ahead of earnings results from top IT companies due next week also kept investors on tenterhooks.
- **Aditya Birla Fashion & Retail:** The company proposes to raise funds by issuing 5,000 listed, unsecured, rated, redeemable non-convertible debentures of face value of Rs 10 lakh each issued at par aggregating to Rs 500 crore on private placement basis, on or after January 13.
- **Gland Pharma:** Singapore subsidiary, Gland Pharma International PTE has entered into a share purchase agreement with FPCI Sino French Midcap Fund and others to acquire 100 percent stake in Cenexi and the Cenexi Holding Entities.
- **Lupin:** The company received approval from USFDA for Fesoterodine fumarate extended-release tablets. Fesoterodine fumarate is a generic equivalent of Toviaz extended-release tablets of Pfizer Inc. These tablets had estimated annual sales of \$177 million in the US as per IQVIA MAT data as of September 2022.
- **National Fertilizers:** The company clocked 27 percent growth in total fertilizer sale during April-December 2022 as compared to corresponding period last year. The company reported total fertilizer sales of 49.71 lakh MT compared to 39.25 lakh MT in corresponding period last year.

Global & Asian market overview

- **US stocks** rallied as investors hoped that the report from the Institute for Supply Management showing U.S. service sector activity unexpectedly contracted in the month of December will convince the Federal Reserve to continue to slow their aggressive pace on interest rate hikes.
- **European stocks** closed higher, as data showing a weaker than expected reading on U.S. service sector activity, and a drop in unemployment rate helped ease concerns about any aggressive tightening by the Federal Reserve in the coming months.
- **Asian stocks** rose broadly amid optimism surrounding China's reopening and expectations of more stimulus to support domestic demand.

Debt Market

- **G-sec** The G-sec prices closed lower. Subsequently, the yield on the G-sec, increased 0.5bps and closed at 7.363%.
- **US Treasury** Bond prices climbed well off their worst levels of the day but still closed slightly lower.

	S1	S2	PIVOT	R1	R2
ADANIENT	3794	3760	3831	3865	3902
ADANIPOINTS	809	796	817	830	838
APOLLOHOSP	4376	4320	4425	4482	4531
ASIANPAINT	2969	2925	2996	3040	3068
AXISBANK	941	929	946	958	963
BAJAJ-AUTO	3596	3572	3622	3646	3672
BAJAJFINSV	1444	1408	1459	1494	1509
BAJFINANCE	6001	5872	6070	6199	6269
BHARTIARTL	797	784	805	817	825
BPCL	339	337	343	346	349
BRITANNIA	4284	4267	4326	4343	4385
CIPLA	1079	1066	1086	1098	1105
COALINDIA	214	209	217	222	225
DIVISLAB	3427	3386	3456	3497	3526
DRREDDY	4267	4233	4293	4328	4354
EICHERMOT	3237	3216	3258	3279	3300
GRASIM	1681	1656	1690	1716	1725
HCLTECH	1033	1018	1040	1055	1063
HDFC	2599	2572	2617	2644	2662
HDFCBANK	1584	1566	1597	1615	1628
HDFCLIFE	602	596	611	617	626
HEROMOTOCO	2746	2719	2761	2788	2802
HINDALCO	459	454	467	472	480
HINDUNILVR	2565	2552	2589	2602	2626
ICICIBANK	870	856	874	888	893
INDUSINDBK	1195	1165	1206	1237	1248
INFY	1461	1439	1468	1489	1496
ITC	331	330	334	336	339
JSWSTEEL	736	717	745	765	774
KOTAKBANK	1793	1754	1809	1848	1865
LT	2062	2042	2092	2112	2142
M&M	1239	1230	1257	1266	1284
MARUTI	8394	8305	8439	8528	8573
NESTLEIND	19701	19664	19814	19851	19964
NTPC	168	167	170	172	174
ONGC	146	145	147	147	149
POWERGRID	207	206	209	210	212
RELIANCE	2499	2494	2524	2529	2553
SBILIFE	1257	1251	1272	1278	1293
SBIN	600	593	604	610	614
SUNPHARMA	1007	997	1015	1025	1032
TATACONSUM	758	753	764	770	776
TATAMOTORS	383	378	386	391	393
TATASTEEL	115	114	117	118	119
TCS	3260	3179	3281	3362	3382
TECHM	998	978	1005	1025	1032
TITAN	2528	2489	2556	2596	2624
ULTRACEMCO	6968	6920	6999	7046	7078
UPL	713	707	721	727	735
WIPRO	383	379	386	391	393

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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