

Indices	Close	Previous	Chg. %
SENSEX	59,958	60,106	-0.25%
NIFTY	17,858	17,896	-0.21%
NIFTY BANK	42,082	42,233	-0.36%
NIFTY AUTO	12,769	12,753	0.13%
NIFTY IT	28,720	28,596	0.43%

Indices	Close	Previous	Chg. %
DJIA	34,303	34,190	0.33%
NASDAQ	11,079	11,001	0.71%
S&P 500	3,999	3,983	0.40%
DAX	15,087	15,058	0.19%
CAC 40	7,024	6,976	0.69%
FTSE 100	7,844	7,794	0.64%
HANG SENG	21,739	21,514	1.04%
SSE INDEX	3,195	3,163	1.01%
NIKKIE 225	26,120	26,450	-1.25%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
ADANIEN	2.00	TITAN	-1.09
INDUSINDBK	1.99	SBILIFE	-0.66

Type	Current	Previous
Gold	1921.70	1898.80
Brent Crude	85.09	83.88

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.310	7.313	-0.3
T-Bill 91 days	6.389	6.389	0
10 Year US Treasury	3.511	3.449	6.2

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 reversed early losses to finish higher, as positive global cues and encouraging macroeconomic data helped offset a mixed set of earnings results from prominent IT companies.
- **Dr Reddy's Laboratories:** The pharma company has acquired trademark rights of breast cancer drug, PRIMCYV, from Pfizer Products India. With these rights, the company will use drug in the Indian market. Since May 2022, company has been marketing the drug in collaboration with Pfizer Products India under the brand name PRIMCYV in India.
- **Just Dial:** The Indian local search engine reported a 288.4 percent year-on-year increase in consolidated profit at Rs 75.32 crore for the quarter December FY23, driven by strong operating performance and topline. Revenue from operations grew by 39 percent to Rs 221.4 crore for the quarter YoY. For nine months ended December FY23, profit grew by 62.2 percent YoY to Rs 79.1 crore and revenue increased by 27.5 percent to Rs 612.2 crore compared to year-ago period.
- **RattanIndia Enterprises:** The company completed acquisition of 100 percent shareholding in the electric motorcycles company Revolt Motors. Revolt Motors is the highest selling electric bike in the country with its manufacturing facility in Manesar, Haryana. It has expanded its footprint pan-India with 30 dealerships spread across the country.

Global & Asian market overview

- **US stocks** showed a significant turnaround over the course of the trading session, recovering from initial weakness to close mostly higher. 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 broadly higher with investors digesting the latest batch of economic data from the region, earnings updates from major U.S. banks, and continuing to assess the likely impact of U.S. consumer price inflation data on Federal Reserve's monetary policy stance.
- **Asian stocks** ended mostly higher, as data showing a slowdown in U.S. inflation helped calm worries over the Federal Reserve's rate-hike trajectory.

Debt Market

- **G-sec** The G-sec prices closed higher. Subsequently, the yield on the G-sec, decreased 0.3bps and closed at 7.310%.
- **US Treasury** Bond prices bounced back and forth across the unchanged line in morning trading before sliding firmly into negative territory in the afternoon.

	S1	S2	PIVOT	R1	R2
ADANIENT	3600	3574	3668	3694	3762
ADANIPOINTS	786	779	793	800	807
APOLLOHOSP	4309	4237	4339	4411	4441
ASIANPAINT	2889	2854	2907	2943	2960
AXISBANK	928	918	933	943	947
BAJAJ-AUTO	3539	3516	3578	3602	3641
BAJAJFINSV	1375	1362	1387	1401	1413
BAJFINANCE	5842	5800	5913	5955	6026
BHARTIARTL	750	744	758	764	772
BPCL	341	337	346	350	355
BRITANNIA	4258	4231	4314	4341	4397
CIPLA	1052	1044	1062	1070	1079
COALINDIA	213	212	214	215	216
DIVISLAB	3279	3268	3319	3331	3371
DRREDDY	4285	4262	4313	4336	4365
EICHERMOT	3035	2980	3116	3171	3252
GRASIM	1627	1619	1649	1658	1680
HCLTECH	1050	1024	1067	1093	1110
HDFC	2593	2571	2612	2633	2652
HDFCBANK	1587	1575	1599	1611	1623
HDFCLIFE	593	589	600	604	611
HEROMOTOCO	2663	2643	2704	2725	2766
HINDALCO	482	479	486	489	493
HINDUNILVR	2554	2524	2597	2626	2669
ICICIBANK	852	847	864	869	880
INDUSINDBK	1196	1189	1216	1223	1244
INFY	1455	1436	1487	1506	1539
ITC	327	324	330	333	335
JSWSTEEL	758	755	765	769	775
KOTAKBANK	1765	1748	1776	1794	1805
LT	2136	2103	2150	2184	2198
M&M	1307	1297	1322	1333	1348
MARUTI	8295	8248	8397	8444	8546
NESTLEIND	19761	19630	19855	19986	20080
NTPC	165	164	166	167	169
ONGC	145	145	146	147	148
POWERGRID	212	212	214	215	216
RELIANCE	2452	2424	2463	2491	2501
SBILIFE	1306	1296	1316	1326	1336
SBIN	590	587	597	600	606
SUNPHARMA	1025	1015	1030	1040	1045
TATACONSUM	750	746	754	758	762
TATAMOTORS	408	404	412	416	421
TATASTEEL	116	116	119	120	122
TCS	3297	3264	3338	3371	3412
TECHM	990	977	1000	1013	1022
TITAN	2418	2381	2438	2475	2494
ULTRACEMCO	7093	7056	7176	7213	7296
UPL	713	709	718	722	728
WIPRO	389	383	393	400	403

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

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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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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