

Indices	Close	Previous	Chg. %
SENSEX	61,721	61,806	-0.14%
NIFTY	18,385	18,420	-0.19%
NIFTY BANK	43,360	43,414	-0.12%
NIFTY AUTO	12,879	12,979	-0.77%
NIFTY IT	28,613	28,556	0.20%

Indices	Close	Previous	Chg. %
DJIA	32,850	32,758	0.28%
NASDAQ	10,547	10,546	0.01%
S&P 500	3,822	3,818	0.10%
DAX	13,885	13,943	-0.42%
CAC 40	6,450	6,473	-0.35%
FTSE 100	7,371	7,361	0.13%
HANG SENG	19,095	19,353	-1.33%
SSE INDEX	3,074	3,107	-1.07%
NIKKIE 225	26,568	27,238	-2.46%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
ADANIEN	2.20	SBILIFE	-3.01
TCS	1.25	EICHERMOT	-2.22

Type	Current	Previous
Gold	1825.40	1797.70
Brent Crude	80.30	80.78

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.325	7.318	0.7
T-Bill 91 days	6.398	6.398	0
10 Year US Treasury	3.684	3.581	10.3

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 Tuesday's session lower as fears of a global recession lingered and the Bank of Japan (BoJ) expanded its 10-year Japanese government bond yield target band - raising fears of an eventual tightening in policy.
- **Uno Minda:** The company has entered into a licence agreement with Ascentec, Korea to strengthen its advance automotive sensors product portfolio. Ascentec, a subsidiary of Sejong Industrial, specialises in mobility parts centred on sensors and actuators with manufacturing facilities in Korea, Vietnam and China.
- **MindSpace Business Parks REIT:** The company has completed the issuance of commercial papers of Rs 100 crore. CRISIL has rated these commercial papers as 'A1+'. The funds will be utilised towards the working capital requirements of MindSpace REIT's asset SPVs.
- **Bharti Airtel:** The company has entered into an agreement for the acquisition of 8 percent stake in a technology startup, Lemnisk (Immensitas Private Limited). The acquisition is under Airtel's Start-Up Accelerator Program. Lemnisk is a Bengaluru-based start-up that offers real-time marketing automation and secure customer data platform.
- **City Union Bank:** The private sector lender has announced divergence in NPAs to the tune of Rs 259 crore consisting of 13 borrower accounts (with an outstanding balance of more than Rs 1 crore) for an amount of Rs 230 crore and 218 borrowers (with an outstanding balance of less than Rs 1 crore) for an amount of Rs 29 crore for the year ended March 2022. Also, there was a divergence in provisioning to the tune of Rs 40 crore for the same period. The divergence is the difference between NPAs reported by the bank and assessed by the RBI.

Global & Asian market overview

- **US stocks** The modest strength on Wall Street came as some traders looked to pick up stocks at relatively reduced levels following recent weakness.
- **European stocks** Despite coming off early lows, European stocks closed on a weak note on Tuesday as fears of a global economic recession due to constantly rising interest rates weighed on sentiment.
- **Asian stocks** tumbled and the yen surged against the dollar after the Bank of Japan said it would review its yield curve control policy and widened its target band for interest rates - a move that analysts said would allow long-term interest rates to rise more.

Debt Market

- **G-sec** The G-sec prices closed lower. Subsequently, the yield on the G-sec, decreased 0.7bps and closed at 7.325%.
- **US Treasury** Bond prices came under pressure in early trading and remained firmly negative throughout the session.

	S1	S2	PIVOT	R1	R2
ADANIENT	4023	3992	4097	4128	4203
ADANIPOINTS	881	864	888	905	912
APOLLOHOSP	4572	4518	4594	4649	4671
ASIANPAINT	3046	2996	3067	3116	3138
AXISBANK	940	934	946	952	959
BAJAJ-AUTO	3603	3566	3619	3656	3671
BAJAJFINSV	1606	1587	1612	1632	1638
BAJFINANCE	6630	6551	6664	6744	6778
BHARTIARTL	832	818	836	849	853
BPCL	337	332	340	345	348
BRITANNIA	4493	4447	4514	4560	4580
CIPLA	1092	1086	1095	1101	1104
COALINDIA	226	223	226	229	230
DIVISLAB	3323	3292	3339	3369	3385
DRREDDY	4355	4291	4373	4437	4454
EICHERMOT	3345	3274	3362	3433	3449
GRASIM	1749	1722	1756	1783	1791
HCLTECH	1022	1006	1028	1044	1050
HDFC	2697	2674	2701	2724	2728
HDFCBANK	1637	1620	1637	1653	1653
HDFCLIFE	581	577	583	588	590
HEROMOTOCO	2757	2727	2774	2804	2821
HINDALCO	453	441	456	468	471
HINDUNILVR	2692	2646	2699	2745	2752
ICICIBANK	898	889	905	915	922
INDUSINDBK	1211	1198	1223	1236	1247
INFY	1491	1470	1503	1524	1537
ITC	338	335	340	343	344
JSWSTEEL	742	731	745	756	759
KOTAKBANK	1845	1826	1853	1872	1880
LT	2163	2130	2171	2205	2213
M&M	1278	1258	1283	1303	1308
MARUTI	8528	8404	8556	8680	8708
NESTLEIND	19923	19729	20046	20240	20362
NTPC	170	168	171	173	174
ONGC	144	142	145	147	148
POWERGRID	216	213	218	221	223
RELIANCE	2569	2538	2598	2629	2658
SBILIFE	1248	1218	1258	1287	1298
SBIN	601	597	604	608	611
SUNPHARMA	982	975	986	994	998
TATACONSUM	804	797	807	814	817
TATAMOTORS	413	406	416	423	426
TATASTEEL	111	109	111	113	114
TCS	3159	3119	3204	3245	3290
TECHM	1016	1000	1021	1037	1042
TITAN	2504	2475	2511	2540	2546
ULTRACEMCO	7016	6951	7071	7136	7190
UPL	759	743	765	781	788
WIPRO	386	381	388	393	395

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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