

Indices	Close	Previous	Chg. %
SENSEX	61,799	62,678	-1.40%
NIFTY	18,415	18,660	-1.32%
NIFTY BANK	43,498	44,049	-1.25%
NIFTY AUTO	12,913	13,004	-0.70%
NIFTY IT	29,088	29,714	-2.11%

Indices	Close	Previous	Chg. %
DJIA	33,202	33,966	-2.25%
NASDAQ	10,811	11,171	-3.23%
S&P 500	3,896	3,995	-2.49%
DAX	13,986	14,460	-3.28%
CAC 40	6,523	6,731	-3.09%
FTSE 100	7,426	7,496	-0.93%
HANG SENG	19,369	19,673	-1.55%
SSE INDEX	3,169	3,177	-0.25%
NIKKIE 225	28,052	28,156	-0.37%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
BRITANNIA	1.14	TECHM	-3.81
HEROMOTOCO	0.79	TITAN	-2.72

Type	Current	Previous
Gold	1787.80	1818.70
Brent Crude	81.56	82.30

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.263	7.295	-3.2
T-Bill 91 days	6.398	6.398	0
10 Year US Treasury	3.503	3.501	0.2

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 fell, tracking weak global cues after the Federal Reserve hiked its rate by 50 basis points on Wednesday and signaled more hikes in the coming months.
- **Wipro:** The IT services company has announced a partnership with Finastra, a global provider of financial software applications and marketplaces, to drive digital transformation for corporate banks in the Middle East. This multi-year engagement, aligned with the region's vision to rapidly digitize and bolster cross-border trade, will make Wipro the exclusive implementation and go-to-market partner to deploy Finastra's trade finance solutions in the region.
- **Deepak Fertilisers:** The company has announced demerger of its mining chemicals & fertiliser businesses. The board members of Smartchem Technologies (STL), a subsidiary of Deepak Fertilisers, approved a corporate restructuring plan with the objective of unlocking growth potential of each of the businesses. They approved demerger of the TAN Business (mining chemicals) from STL to Deepak Mining Services (DMSPL) and amalgamation of Mahadhan Farm Technologies (MFTPL), with STL.
- **Kajaria Ceramics:** The company has executed a joint venture agreement between subsidiary Kajaria International DMCC, UAE, and AL Rathath Marble Factory LLC, UAE. The joint venture will run the business of glazed vitrified tiles, sanitaryware/bathware products, marbles, granites, natural stones and allied products in UAE through a company namely Kajaria RMF Trading LLC, UAE, by way of 50:50 ratio.

## Global & Asian market overview

- **US stocks** Concerns about the outlook for interest rates continued to weigh on Wall Street after the Federal Reserve's monetary policy announcement on Wednesday was deemed more hawkish than expected.
- **European stocks** tumbled and most of the markets across the region ended with sharp losses, hitting multi-week lows, as interest rate hikes and hawkish comments by several central banks hurt sentiment.
- **Asian stocks** traded lower, reflecting the pain at the Fed's unexpected hawkish stance and tracking the Wall Street's movements a day earlier.

## Debt Market

- **G-sec** The G-sec prices closed higher. Subsequently, the yield on the G-sec, decreased 3.2bps and closed at 7.263%.
- **US Treasury** Bond prices fluctuated early in the day but climbed more firmly into positive territory as the day progressed.

	S1	S2	PIVOT	R1	R2
ADANIENT	4032	4004	4052	4080	4100
ADANIPTS	887	871	897	914	924
APOLLOHOSP	4637	4603	4662	4696	4721
ASIANPAINT	3124	3098	3142	3168	3187
AXISBANK	936	928	941	949	953
BAJAJ-AUTO	3629	3597	3643	3675	3689
BAJAJFINSV	1607	1588	1619	1639	1651
BAJFINANCE	6600	6547	6657	6710	6767
BHARTIARTL	826	822	828	833	835
BPCL	346	343	349	351	354
BRITANNIA	4373	4356	4429	4446	4502
CIPLA	1103	1092	1111	1122	1129
COALINDIA	230	226	231	235	236
DIVISLAB	3363	3326	3388	3425	3450
DRREDDY	4471	4433	4499	4538	4566
EICHERMOT	3327	3269	3354	3412	3440
GRASIM	1798	1764	1812	1846	1859
HCLTECH	1049	1036	1050	1064	1065
HDFC	2696	2649	2715	2762	2780
HDFCBANK	1641	1613	1655	1683	1698
HDFCLIFE	575	570	581	586	592
HEROMOTOCO	2723	2704	2753	2772	2802
HINDALCO	463	455	467	475	479
HINDUNILVR	2667	2640	2675	2702	2710
ICICIBANK	914	902	917	929	932
INDUSINDBK	1234	1215	1254	1272	1292
INFY	1562	1531	1566	1597	1601
ITC	341	336	344	349	352
JSWSTEEL	747	733	755	769	777
KOTAKBANK	1860	1844	1871	1887	1898
LT	2178	2158	2193	2213	2229
M&M	1281	1275	1287	1292	1299
MARUTI	8592	8534	8633	8691	8732
NESTLEIND	19806	19462	19978	20321	20493
NTPC	170	170	172	173	175
ONGC	147	145	148	149	150
POWERGRID	217	214	219	221	223
RELIANCE	2594	2560	2604	2638	2648
SBILIFE	1257	1249	1276	1283	1302
SBIN	618	608	624	633	639
SUNPHARMA	996	993	1001	1005	1010
TATACONSUM	809	799	812	822	826
TATAMOTORS	414	411	419	421	426
TATASTEEL	112	110	113	114	115
TCS	3332	3283	3349	3398	3414
TECHM	1045	1013	1053	1085	1092
TITAN	2554	2497	2571	2628	2645
ULTRACEMCO	7133	7046	7175	7262	7305
UPL	769	756	779	792	802
WIPRO	397	393	398	403	404

## 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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