

Indices	Close	Previous	Chg. %
SENSEX	59,583	59,331	0.42%
NIFTY	17,649	17,604	0.25%
NIFTY BANK	40,387	40,345	0.10%
NIFTY AUTO	13,077	13,090	-0.10%
NIFTY IT	30,095	29,766	1.10%

Indices	Close	Previous	Chg. %
DJIA	33,717	33,978	-0.77%
NASDAQ	11,394	11,622	-1.96%
S&P 500	4,018	4,071	-1.30%
DAX	15,126	15,150	-0.16%
CAC 40	7,082	7,097	-0.21%
FTSE 100	7,785	7,765	0.25%
HANG SENG	22,070	22,689	-2.73%
SSE INDEX	3,269	3,265	0.14%
NIKKIE 225	27,433	27,383	0.19%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
BAJFINANCE	4.55	POWERGRID	-3.28
ADANIENT	3.93	BAJAJ-AUTO	-2.41

Type	Current	Previous
Gold	1939.20	1945.60
Brent Crude	84.73	86.54

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.402	7.361	4.1
T-Bill 91 days	6.473	6.473	0
10 Year US Treasury	3.518	3.493	2.5

Rate	
Repo Rate	6.25
Cash Reserve Ratio	4.50
RBI Bank Rate	6.50
Statutory Liquidity Ratio	18.00
CPI	5.72

Indian Markets

- Indian shares fluctuated before finishing modestly higher on Monday, led by IT and PSU bank stocks. It was a highly volatile session as a result of upcoming budget and Hindenburg allegations on Adani.
- **Adani Enterprises:** International Holding Company, the diversified Abu Dhabi-based conglomerate, will be investing \$400 million in Adani Enterprises' further public offering (FPO), through its subsidiary Green Transmission Investment Holding RSC Limited. The Rs 20,000 crore FPO was subscribed 3 percent on the second day of bidding.
- **KEC International:** The infrastructure EPC major and an RPG Group company secured new orders of Rs 1,131 crore across various businesses including transmission and distribution, and civil segment. With these orders, the YTD order intake stands at over Rs 15,500 crore, a growth of 10 percent YoY.
- **REC:** The power projects finance company has recorded a 4 percent year-on-year growth in standalone profit at Rs 2,878 crore for quarter ended December FY23, with a weak topline. Standalone revenue from operations at Rs 9,695 crore fell by 3.1 percent compared to the year-ago period.
- **Bharat Petroleum Corporation:** The state-owned oil retailer clocked a standalone profit of Rs 1,960 crore for December FY23 quarter against a loss of Rs 304.2 crore in the previous quarter, with strong operating performance amid a fall in oil prices. Revenue grew by nearly 4 percent sequentially to Rs 1.19 lakh crore.

Global & Asian market overview

- **US stocks** After a weak start, U.S. stocks kept falling right till the end of the day's session on Monday, as traders chose to lighten commitments ahead of a slew of earnings from tech firms, and the Federal Reserve's monetary policy decision.
- **European stocks** Despite coming off early lows, European stocks closed broadly lower on Monday with investors focusing on corporate earnings updates and looking ahead to the upcoming policy meetings of central banks.
- **Asian stocks** fell broadly as investors looked ahead to a busy week of central bank announcements and earnings updates from U.S. tech heavyweights Amazon, Apple, Alphabet and Meta Platforms.

Debt Market

- **G-sec** The G-sec prices closed lower. Subsequently, the yield on the G-sec, increased 4.1bps and closed at 7.402%.
- **US Treasury** Bond prices regained some ground after an initial move to the downside but remained in negative territory.

	S1	S2	PIVOT	R1	R2
ADANIENT	2682	2487	2860	3054	3232
ADANIPOINTS	556	517	606	646	696
APOLLOHOSP	4163	4074	4211	4300	4348
ASIANPAINT	2735	2676	2756	2815	2835
AXISBANK	853	830	869	893	909
BAJAJ-AUTO	3794	3741	3871	3924	4001
BAJAJFINSV	1323	1300	1342	1366	1384
BAJFINANCE	5877	5675	5972	6173	6268
BHARTIARTL	767	759	771	779	783
BPCL	334	329	336	340	343
BRITANNIA	4352	4287	4385	4450	4483
CIPLA	1022	1011	1040	1051	1068
COALINDIA	222	219	225	228	231
DIVISLAB	3345	3322	3375	3397	3427
DRREDDY	4303	4267	4321	4357	4376
EICHERMOT	3153	3070	3181	3263	3292
GRASIM	1579	1552	1593	1619	1633
HCLTECH	1118	1095	1129	1152	1163
HDFC	2615	2574	2638	2679	2702
HDFCBANK	1596	1567	1611	1639	1654
HDFCLIFE	582	578	587	591	596
HEROMOTOCO	2675	2636	2720	2759	2804
HINDALCO	462	0	473	481	492
HINDUNILVR	2533	0	2572	2613	2651
ICICIBANK	809	0	818	840	848
INDUSINDBK	1060	0	1092	1129	1162
INFY	1526	0	1535	1550	1559
ITC	339	0	345	349	355
JSWSTEEL	693	22045	709	725	741
KOTAKBANK	1702	3265	1716	1749	1763
LT	2077	27395	2125	2167	2215
M&M	1314	1291	1328	1351	1365
MARUTI	8752	8661	8808	8899	8955
NESTLEIND	19072	18907	19143	19308	19379
NTPC	166	164	169	171	174
ONGC	142	140	146	148	151
POWERGRID	208	205	213	216	222
RELIANCE	2328	2279	2350	2399	2421
SBILIFE	1222	1204	1233	1251	1262
SBIN	527	511	541	556	570
SUNPHARMA	1037	1023	1055	1069	1087
TATACONSUM	730	722	735	743	748
TATAMOTORS	437	431	444	450	456
TATASTEEL	117	115	119	121	123
TCS	3396	3354	3427	3468	3500
TECHM	1024	1007	1036	1054	1066
TITAN	2312	2272	2327	2368	2383
ULTRACEMCO	6744	6563	6824	7006	7086
UPL	741	733	746	753	758
WIPRO	398	391	401	407	411

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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