

Indices	Close	Previous	Chg. %
SENSEX	60,115	60,747	-1.04%
NIFTY	17,914	18,101	-1.03%
NIFTY BANK	42,015	42,583	-1.33%
NIFTY AUTO	12,819	12,783	0.28%
NIFTY IT	28,503	28,748	-0.85%

Indices	Close	Previous	Chg. %
DJIA	33,704	33,518	0.56%
NASDAQ	10,743	10,636	1.01%
S&P 500	3,919	3,892	0.70%
DAX	14,775	14,793	-0.12%
CAC 40	6,869	6,907	-0.55%
FTSE 100	7,694	7,725	-0.39%
HANG SENG	21,331	21,388	-0.27%
SSE INDEX	3,170	3,176	-0.21%
NIKKIE 225	26,176	25,974	0.78%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
TATAMOTORS	5.92	ADANIENT	-5.62
APOLLOHOSP	1.46	BHARTIARTL	-2.98

Type	Current	Previous
Gold	1876.50	1877.80
Brent Crude	79.62	79.68

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.365	7.363	0.2
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 sharply as U.S. rate hike worries returned to the fore and Tata Consultancy Services (TCS), the country's largest IT services company, posted a lower-than-expected Q3 profit.
- **Adani Ports and Special Economic Zone:** Adani Ports and Gadot Group has completed the acquisition of Haifa Port Company from the Government of Israel. The consortium had won the bid for HPC, at an offer price of \$1.18 billion during July 2022. The concession period of the port is up to 2054.
- **PC Jeweller:** During the quarter ended December 2022, the company recorded a domestic turnover of Rs 829.10 crore as compared to the turnover of Rs 600.18 crore in the corresponding quarter of the previous year, indicating a growth of more than 38 percent. It has also opened a new franchisee showroom at Katihar (Bihar) during the quarter.
- **Uttam Sugar Mills:** The company has increased its distillery capacity (ethanol) from 150 KLPD to 250 KLPD at Barkartpur plant. Considering the government's policy and increased demand for ethanol at the national level, it has decided to increase the distillery capacity. It has also increased the cane crushing capacity from 23,750 TCD to 26,200 TCD.
- **Tata Motors:** Subsidiary Tata Passenger Electric Mobility has completed the acquisition of Sanand property and the VM plant and machinery of Ford India. Both companies had executed a Unit Transfer Agreement in August 2022 for the acquisition of Ford India's manufacturing plant at Sanand, Gujarat, for Rs 725.7 crore.

### Global & Asian market overview

- **US stocks** After swinging between gains and losses till a little past noon, U.S. stocks climbed higher and settled on a firm note. Optimism surrounding China's reopening helped offset concerns about interest rates.
- **European stocks** closed lower as concerns about interest rate hikes resurfaced after some Fed officials said the U.S. central bank needs to raise interest rate beyond 5% and hold it at higher levels for a longer duration in order to rein in inflation.
- **Asian stocks** ended on a mixed note, with hawkish remarks from two Federal Reserve officials and fears of a coming recession weighing on markets.

### Debt Market

- **G-sec** The G-sec prices closed lower. Subsequently, the yield on the G-sec, increased 0.2bps and closed at 7.365%.
- **US Treasury** Bond prices climbed well off their worst levels of the day but still closed slightly lower.

	S1	S2	PIVOT	R1	R2
ADANIENT	3702	3475	3782	4009	4089
ADANIPOINTS	797	769	809	836	848
APOLLOHOSP	4366	4345	4428	4449	4511
ASIANPAINT	2968	2944	2976	3001	3009
AXISBANK	948	935	956	969	977
BAJAJ-AUTO	3584	3538	3610	3657	3683
BAJAJFINSV	1395	1374	1412	1433	1450
BAJFINANCE	5923	5829	5969	6063	6109
BHARTIARTL	802	778	814	837	850
BPCL	344	341	346	350	352
BRITANNIA	4341	4307	4352	4387	4398
CIPLA	1080	1070	1085	1095	1100
COALINDIA	213	212	215	217	218
DIVISLAB	3426	3406	3473	3493	3540
DRREDDY	4302	4261	4325	4366	4389
EICHERMOT	3202	3112	3234	3323	3355
GRASIM	1648	1615	1666	1699	1718
HCLTECH	1059	1050	1066	1076	1082
HDFC	2589	2550	2603	2642	2656
HDFCBANK	1580	1555	1590	1615	1625
HDFCLIFE	602	594	607	615	621
HEROMOTOCO	2717	2667	2738	2788	2808
HINDALCO	467	467	474	474	481
HINDUNILVR	2605	2591	2629	2643	2667
ICICIBANK	862	849	870	884	892
INDUSINDBK	1206	1192	1218	1232	1245
INFY	1470	1447	1477	1499	1507
ITC	335	331	337	341	343
JSWSTEEL	734	726	743	751	759
KOTAKBANK	1798	1780	1807	1825	1834
LT	2104	2083	2118	2139	2153
M&M	1300	1293	1313	1321	1334
MARUTI	8303	8210	8357	8451	8504
NESTLEIND	19969	19845	20079	20203	20313
NTPC	169	166	170	172	173
ONGC	147	147	149	149	151
POWERGRID	207	206	210	211	213
RELIANCE	2567	2526	2586	2627	2646
SBILIFE	1298	1290	1306	1314	1322
SBIN	599	585	604	617	622
SUNPHARMA	1010	1003	1017	1024	1031
TATACONSUM	763	760	768	771	776
TATAMOTORS	381	381	399	398	417
TATASTEEL	116	116	118	119	120
TCS	3286	3224	3292	3354	3360
TECHM	1008	996	1011	1023	1026
TITAN	2463	2438	2481	2506	2524
ULTRACEMCO	6954	6841	7002	7115	7163
UPL	726	715	731	742	747
WIPRO	389	385	391	395	398

## 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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