

Indices	Close	Previous	Chg. %
SENSEX	61,338	61,799	-0.75%
NIFTY	18,269	18,415	-0.79%
NIFTY BANK	43,220	43,498	-0.64%
NIFTY AUTO	12,775	12,913	-1.07%
NIFTY IT	28,702	29,088	-1.33%

Indices	Close	Previous	Chg. %
DJIA	32,920	33,202	-0.85%
NASDAQ	10,705	10,811	-0.97%
S&P 500	3,852	3,896	-1.11%
DAX	13,893	13,986	-0.67%
CAC 40	6,453	6,523	-1.08%
FTSE 100	7,332	7,426	-1.27%
HANG SENG	19,451	19,369	0.42%
SSE INDEX	3,168	3,169	-0.02%
NIKKIE 225	27,527	28,052	-1.87%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
TATAMOTORS	1.42	ADANI PORTS	-2.83
HINDUNILVR	0.40	M&M	-2.50

Type	Current	Previous
Gold	1800.20	1787.80
Brent Crude	80.20	81.56

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.297	7.263	3.4
T-Bill 91 days	6.398	6.398	0
10 Year US Treasury	3.482	3.450	3.2

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 closed notably lower for a second straight session, as stocks tumbled on Friday amid rising concerns about global economic slowdown after major central banks raised interest rates and signaled further policy tightening in the coming months.
- **Tata Motors:** Bengaluru Metropolitan Transport Corporation has signed a definitive agreement with the company's fully owned subsidiary, TML Smart City Mobility Solutions, for the operation of 921 electric buses in Bengaluru. As part of the agreement, TML Smart City Mobility Solutions will supply, operate and maintain 921 electric buses for a period of 12 years.
- **GMR Airports Infrastructure:** Step-down subsidiary GMR Airports International BV received Rs 1,389.90 crore against the sale of shares in GMR Megawide Cebu Airport Corporation (a joint venture between GMR Airports International BV, and Megawide Construction Corporation) and the issuance of exchangeable notes to Aboitiz InfraCapital Inc (AIC).
- **Phoenix Mills:** The company completed the acquisition of 7.22 acres of land in Surat, Gujarat, for Rs 510 crore. The land was acquired through the subsidiary Thoth Mall and Commercial Real Estate. Thoth will develop a premium retail destination with a gross leasable area of approximately 1 million square feet and currently expects to complete the retail development by FY27.
- **Tech Mahindra:** The company has approved the sale of a 100 percent stake in wholly owned subsidiary Dynacommerce Holdings BV, to step-down subsidiary Comviva Netherlands BV. The transaction cost is 6.6 million euro and the expected date for transaction completion is the first week of January 2023.

Global & Asian market overview

- **US stocks** The extended sell-off on Wall Street came amid ongoing concerns about the outlook for interest rates and the economy. The extended sell-off on Wall Street came amid ongoing concerns about the outlook for interest rates and the economy.
- **European stocks** closed lower, extending recent losses, as fears of a global economic recession amid surging interest rates continued to hurt sentiment, prompting investors to refrain from picking up stocks.
- **Asian stocks** traded lower on Friday as rate hikes and a hawkish posture by central banks worldwide spooked investor confidence and triggered fears of a recession.

Debt Market

- **G-sec** The G-sec prices closed lower. Subsequently, the yield on the G-sec, decreased 3.4bps and closed at 7.297%.
- **US Treasury** Bond prices climbed well off their early lows but still closed in negative territory.

	S1	S2	PIVOT	R1	R2
ADANIENT	3931	3886	3989	4035	4093
ADANIPOINTS	841	829	866	877	902
APOLLOHOSP	4517	4491	4577	4603	4664
ASIANPAINT	3029	3006	3073	3095	3140
AXISBANK	927	920	936	943	952
BAJAJ-AUTO	3502	3476	3565	3591	3654
BAJAJFINSV	1574	1563	1592	1603	1621
BAJFINANCE	6536	6480	6616	6671	6751
BHARTIARTL	817	812	825	829	837
BPCL	336	333	343	346	354
BRITANNIA	4420	4388	4449	4481	4509
CIPLA	1079	1072	1094	1101	1116
COALINDIA	221	219	226	228	232
DIVISLAB	3289	3267	3335	3357	3402
DRREDDY	4276	4170	4368	4474	4565
EICHERMOT	3263	3238	3305	3331	3373
GRASIM	1739	1726	1764	1777	1803
HCLTECH	1020	1009	1033	1044	1057
HDFC	2638	2612	2658	2684	2704
HDFCBANK	1617	1595	1631	1653	1667
HDFCLIFE	572	567	579	584	591
HEROMOTOCO	2709	2688	2738	2759	2789
HINDALCO	451	447	457	461	467
HINDUNILVR	2657	2638	2672	2691	2707
ICICIBANK	898	892	906	912	920
INDUSINDBK	1208	1188	1228	1248	1269
INFY	1503	1489	1526	1540	1564
ITC	332	328	335	340	343
JSWSTEEL	737	730	742	749	755
KOTAKBANK	1831	1822	1844	1853	1866
LT	2145	2128	2178	2195	2229
M&M	1236	1225	1262	1273	1299
MARUTI	8407	8356	8498	8549	8640
NESTLEIND	19635	19457	19747	19925	20037
NTPC	168	167	171	172	175
ONGC	145	144	148	149	151
POWERGRID	210	209	214	216	220
RELIANCE	2538	2518	2578	2598	2639
SBILIFE	1242	1232	1260	1270	1289
SBIN	598	593	607	611	620
SUNPHARMA	988	979	996	1005	1014
TATACONSUM	798	791	801	808	811
TATAMOTORS	415	407	422	430	436
TATASTEEL	109	108	111	112	113
TCS	3203	3180	3247	3269	3314
TECHM	1010	999	1022	1032	1044
TITAN	2465	2453	2493	2505	2533
ULTRACEMCO	6932	6877	7048	7104	7220
UPL	764	754	769	780	784
WIPRO	386	384	391	393	397

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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