

| Indices    | Close  | Previous | Chg. % |
|------------|--------|----------|--------|
| SENSEX     | 61,134 | 60,910   | 0.37%  |
| NIFTY      | 18,191 | 18,123   | 0.38%  |
| NIFTY BANK | 43,252 | 42,828   | 0.99%  |
| NIFTY AUTO | 12,635 | 12,605   | 0.23%  |
| NIFTY IT   | 28,687 | 28,583   | 0.36%  |

| Indices    | Close  | Previous | Chg. % |
|------------|--------|----------|--------|
| DJIA       | 33,221 | 32,876   | 1.05%  |
| NASDAQ     | 10,478 | 10,213   | 2.59%  |
| S&P 500    | 3,849  | 3,783    | 1.75%  |
| DAX        | 14,072 | 13,926   | 1.05%  |
| CAC 40     | 6,573  | 6,510    | 0.97%  |
| FTSE 100   | 7,513  | 7,497    | 0.21%  |
| HANG SENG  | 19,741 | 19,899   | -0.79% |
| SSE INDEX  | 3,074  | 3,087    | -0.44% |
| NIKKIE 225 | 26,094 | 26,341   | -0.94% |

| Nifty Gainers | Chg. % | Nifty Losers | Chg. % |
|---------------|--------|--------------|--------|
| BHARTIARTL    | 2.39   | TATAMOTORS   | -1.23  |
| EICHERMOT     | 2.38   | APOLLOHOSP   | -1.21  |

| Type        | Current | Previous |
|-------------|---------|----------|
| Gold        | 1826.00 | 1815.80  |
| Brent Crude | 83.46   | 83.58    |

| Type                | Current | Previous | Change bps |
|---------------------|---------|----------|------------|
| G- Sec -6.54% GOI   | 7.351   | 7.350    | 0.1        |
| T-Bill 91 days      | 6.310   | 6.310    | 0          |
| 10 Year US Treasury | 3.835   | 3.887    | -5.2       |

| 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 recovered from an early slide to end higher on Thursday, tracking an intraday recovery in European markets and a sharp fall in oil prices.
- **Reliance Industries:** Reliance Retail Ventures subsidiary Reliance Consumer Products will acquire a 51 percent controlling stake in Lotus Chocolate Company, for Rs 74 crore, and make an open offer to acquire up to 26 percent more. The capital infusion by Reliance Consumer Products will help drive the growth and expansion of Lotus into a comprehensive confectionery, cocoa, chocolate derivatives and related products manufacturer.
- **Eicher Motors:** The parent company of Royal Enfield will make a strategic investment of 50 million euro in Spanish electric mobility company, Stark Future SL. This investment will pave the way for a long-term partnership in collaborative research and development in electric motorcycles, technology sharing, technical licensing, and manufacturing.
- **HG Infra Engineering:** The company has received the Letter of Award from National Highways Authority of India (NHAI) for a road project in Haryana. The company will construct 6-lane greenfield Karnal ring road under Bharatmala Pariyojana in Haryana on hybrid annuity mode (HAM) within 730 days, and the bid project cost is Rs 997.11 crore.
- **Poonawalla Fincorp:** Promoter entity Rising Sun Holdings has bought an additional 2.19 percent stake in Poonawalla Fincorp via open market transactions. With this, its shareholding in the company increased to 62.05 percent, up from 59.86 percent earlier.

## Global & Asian market overview

- **US stocks** The rally on Wall Street partly reflected bargain hunting, particularly among tech stocks, which moved sharply lower over the two preceding sessions.
- **European stocks** started off on a weak note on Thursday, but gained in strength as the session progressed and eventually ended on a positive note even as investors continued to weigh the possible impact of rising interest rates on global economic growth.
- **Asian stocks** fell on Thursday amid concerns about the rapid spread of COVID infections in China and fears about the potential for new variants to emerge.

## Debt Market

- **G-sec** The G-sec prices closed lower. Subsequently, the yield on the G-sec, increased 0.1bps and closed at 7.351%.
- **US Treasury** Bond prices moved steadily higher over the course of the morning and remained firmly positive throughout the afternoon.

|            | S1    | S2    | PIVOT | R1    | R2    |
|------------|-------|-------|-------|-------|-------|
| ADANIENT   | 3759  | 3715  | 3792  | 3836  | 3869  |
| ADANIPTS   | 799   | 788   | 811   | 822   | 834   |
| APOLLOHOSP | 4523  | 4435  | 4566  | 4654  | 4698  |
| ASIANPAINT | 3107  | 3084  | 3116  | 3140  | 3149  |
| AXISBANK   | 911   | 899   | 927   | 939   | 956   |
| BAJAJ-AUTO | 3557  | 3518  | 3578  | 3617  | 3638  |
| BAJAJFINSV | 1513  | 1499  | 1518  | 1532  | 1537  |
| BAJFINANCE | 6417  | 6351  | 6469  | 6535  | 6587  |
| BHARTIARTL | 771   | 733   | 798   | 836   | 863   |
| BPCL       | 320   | 316   | 324   | 328   | 332   |
| BRITANNIA  | 4339  | 4271  | 4365  | 4433  | 4458  |
| CIPLA      | 1072  | 1057  | 1085  | 1100  | 1113  |
| COALINDIA  | 221   | 219   | 223   | 225   | 227   |
| DIVISLAB   | 3394  | 3338  | 3443  | 3499  | 3548  |
| DRREDDY    | 4187  | 4139  | 4271  | 4319  | 4402  |
| EICHERMOT  | 3048  | 2942  | 3269  | 3375  | 3597  |
| GRASIM     | 1733  | 1708  | 1747  | 1772  | 1786  |
| HCLTECH    | 1027  | 1018  | 1036  | 1044  | 1054  |
| HDFC       | 2648  | 2617  | 2664  | 2695  | 2711  |
| HDFCBANK   | 1614  | 1596  | 1629  | 1646  | 1661  |
| HDFCLIFE   | 561   | 553   | 567   | 575   | 581   |
| HEROMOTOCO | 2660  | 2629  | 2702  | 2733  | 2776  |
| HINDALCO   | 457   | 448   | 465   | 474   | 482   |
| HINDUNILVR | 2562  | 2529  | 2572  | 2606  | 2616  |
| ICICIBANK  | 882   | 869   | 903   | 916   | 937   |
| INDUSINDBK | 1198  | 1183  | 1216  | 1231  | 1249  |
| INFY       | 1500  | 1490  | 1511  | 1520  | 1531  |
| ITC        | 332   | 330   | 334   | 337   | 338   |
| JSWSTEEL   | 752   | 743   | 762   | 771   | 781   |
| KOTAKBANK  | 1811  | 1796  | 1815  | 1830  | 1834  |
| LT         | 2108  | 2088  | 2114  | 2134  | 2141  |
| M&M        | 1238  | 1224  | 1253  | 1267  | 1282  |
| MARUTI     | 8363  | 8290  | 8406  | 8479  | 8522  |
| NESTLEIND  | 19700 | 19522 | 19809 | 19987 | 20096 |
| NTPC       | 164   | 162   | 166   | 168   | 169   |
| ONGC       | 142   | 141   | 144   | 146   | 148   |
| POWERGRID  | 214   | 212   | 215   | 217   | 218   |
| RELIANCE   | 2533  | 2517  | 2541  | 2556  | 2564  |
| SBILIFE    | 1225  | 1210  | 1244  | 1259  | 1278  |
| SBIN       | 591   | 583   | 604   | 611   | 625   |
| SUNPHARMA  | 987   | 980   | 996   | 1003  | 1012  |
| TATACONSUM | 772   | 760   | 776   | 788   | 792   |
| TATAMOTORS | 388   | 382   | 389   | 395   | 396   |
| TATASTEEL  | 108   | 107   | 110   | 112   | 113   |
| TCS        | 3235  | 3210  | 3253  | 3279  | 3297  |
| TECHM      | 1012  | 1005  | 1014  | 1021  | 1023  |
| TITAN      | 2557  | 2526  | 2573  | 2603  | 2619  |
| ULTRACEMCO | 6989  | 6882  | 7012  | 7119  | 7142  |
| UPL        | 717   | 711   | 723   | 730   | 736   |
| WIPRO      | 384   | 381   | 388   | 391   | 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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