

Indices	Close	Previous	Chg. %
SENSEX	60,093	60,261	-0.28%
NIFTY	17,895	17,957	-0.34%
NIFTY BANK	42,168	42,371	-0.48%
NIFTY AUTO	12,749	12,832	-0.65%
NIFTY IT	29,265	28,934	1.14%

Indices	Close	Previous	Chg. %
DJIA	34,303	34,190	0.33%
NASDAQ	11,079	11,001	0.71%
S&P 500	3,999	3,983	0.40%
DAX	15,134	15,087	0.31%
CAC 40	7,043	7,024	0.28%
FTSE 100	7,860	7,844	0.20%
HANG SENG	21,747	21,739	0.04%
SSE INDEX	3,228	3,195	1.01%
NIKKIE 225	25,822	26,120	-1.14%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
TECHM	3.08	ADANIEN	-2.69
HCLTECH	1.48	AXISBANK	-2.28

Type	Current	Previous
Gold	1921.70	1898.80
Brent Crude	84.37	85.09

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.317	7.310	0.7
T-Bill 91 days	6.389	6.389	0
10 Year US Treasury	3.511	3.449	6.2

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 ended slightly lower despite positive cues from global markets amid signs of easing inflation in the U.S. and hopes of an uptick in Chinese demand.
- **Siemens:** The company has received an order for 1,200 locomotives of 9,000 horsepower (HP) from Indian Railways, marking the single largest order in the history of Siemens in India. It will design, manufacture, commission and test the locomotives. Deliveries are planned over an eleven-year period, and the contract includes 35 years of full service maintenance. The locomotives will be assembled in the Indian Railways factory in Dahod, Gujarat. The contract has a total value of Rs 26,000 crore.
- **NTPC:** Government of Tripura has signed Memorandum of Understanding with NTPC Renewable Energy. The company in collaboration will develop large sized renewable energy projects in Tripura.
- **Kesoram Industries:** The company has posted consolidated loss of Rs 48 crore for quarter ended December FY23, widening from loss of Rs 32 crore in same period last year, impacted by higher input cost, power & fuel expenses and exceptional loss. But consolidated revenue from operations increased 12.6 percent YoY to Rs 986 crore for the quarter. Its majority of business comes from cement segment.

Global & Asian market overview

- **US stocks** The gains on the day extended a recent upward trend, helping the major averages moved sharply higher for the week. The initial weakness on Wall Street came as traders looked to cash in on some the recent strength in the markets amid a negative reaction to earnings news from several big-name financial companies.
- **European stocks** closed modestly higher with investors assessing inflation and growth outlook and focusing on the earnings season. Data from Destatis showed German wholesale price inflation eased to 12.8% in December from 14.9% in November.
- **Asian stocks** ended broadly higher after Chinese health officials said COVID fever and emergency hospitalizations have peaked in the country.

Debt Market

- **G-sec** The G-sec prices closed lower. Subsequently, the yield on the G-sec, increased 0.7bps and closed at 7.317%.
- **US Treasury** Bond prices bounced back and forth across the unchanged line in morning trading before sliding firmly into negative territory in the afternoon.

	S1	S2	PIVOT	R1	R2
ADANIENT	3651	3556	3696	3791	3836
ADANIPTS	788	780	793	801	806
APOLLOHOSP	4296	4251	4330	4375	4409
ASIANPAINT	2892	2877	2911	2926	2945
AXISBANK	919	900	930	949	960
BAJAJ-AUTO	3575	3537	3598	3636	3659
BAJAJFINSV	1372	1356	1395	1411	1434
BAJFINANCE	5929	5903	6001	6027	6098
BHARTIARTL	758	749	763	771	776
BPCL	346	341	349	354	357
BRITANNIA	4313	4283	4330	4359	4376
CIPLA	1056	1042	1065	1080	1089
COALINDIA	213	211	215	217	218
DIVISLAB	3326	3296	3347	3377	3398
DRREDDY	4289	4258	4321	4352	4384
EICHERMOT	3122	3071	3151	3202	3231
GRASIM	1641	1626	1655	1669	1683
HCLTECH	1067	1062	1084	1089	1106
HDFC	2590	2556	2619	2653	2682
HDFCBANK	1580	1560	1601	1621	1642
HDFCLIFE	598	593	605	611	618
HEROMOTOCO	2701	2678	2733	2756	2788
HINDALCO	483	476	488	494	499
HINDUNILVR	2602	2571	2615	2646	2659
ICICIBANK	865	855	871	882	888
INDUSINDBK	1226	1220	1238	1243	1255
INFY	1491	1484	1509	1517	1535
ITC	326	325	329	331	334
JSWSTEEL	760	748	765	777	783
KOTAKBANK	1771	1766	1785	1790	1804
LT	2139	2121	2150	2168	2179
M&M	1312	1291	1324	1344	1356
MARUTI	8368	8270	8441	8539	8612
NESTLEIND	19715	19638	19777	19854	19916
NTPC	166	163	167	170	171
ONGC	146	145	147	148	149
POWERGRID	212	211	214	216	217
RELIANCE	2441	2408	2460	2494	2513
SBILIFE	1299	1283	1311	1327	1339
SBIN	597	596	602	603	607
SUNPHARMA	1025	1019	1032	1038	1046
TATACONSUM	748	742	751	758	761
TATAMOTORS	408	404	411	415	419
TATASTEEL	119	118	120	122	123
TCS	3347	3295	3350	3402	3405
TECHM	987	979	1011	1019	1044
TITAN	2396	2373	2415	2439	2458
ULTRACEMCO	7207	7186	7271	7291	7355
UPL	713	705	718	725	730
WIPRO	388	382	394	400	406

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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