

Indices	Close	Previous	Chg. %
SENSEX	60,353	60,657	-0.50%
NIFTY	17,992	18,043	-0.28%
NIFTY BANK	42,609	42,959	-0.81%
NIFTY AUTO	12,657	12,512	1.16%
NIFTY IT	28,528	28,678	-0.52%

Indices	Close	Previous	Chg. %
DJIA	32,930	33,270	-1.02%
NASDAQ	10,305	10,459	-1.47%
S&P 500	3,808	3,853	-1.16%
DAX	14,436	14,491	-0.38%
CAC 40	6,762	6,776	-0.22%
FTSE 100	7,633	7,585	0.64%
HANG SENG	21,052	20,793	1.25%
SSE INDEX	3,155	3,124	1.01%
NIKKIE 225	25,821	25,717	0.40%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
CIPLA	2.17	BAJFINANCE	-7.23
BAJAJ-AUTO	2.12	BAJAJFINSV	-5.24

Type	Current	Previous
Gold	1840.60	1859.00
Brent Crude	79.31	78.78

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.358	7.370	-1.2
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 for a second consecutive session on Thursday, though markets ended off their day's lows, helped by positive cues from global markets and gains in rupee alongside its Asian peers.
- **RHI Magnesita:** The company has received approval from BSE and NSE for acquisition of refractory business of Dalmia Bharat Refractories for Rs 1,708 crore. In November 2022, RHI received approval from board of directors for allotment of 2.7 crore equity shares at an issue price of Rs 632.5029 per share to Dalmia Bharat Refractories in exchange of 8.24 crore shares (100% equity) of Dalmia OCL, from Dalmia Bharat Refractories. With this, Dalmia OCL will become a wholly owned subsidiary of RHI.
- **IDBI Bank:** The Securities and Exchange Board of India has given its approval for reclassification of the government's shareholding in the bank as 'public' after its stake sale. The government and state-run Life Insurance Corporation of India (LIC) will sell 60.72 percent stake in IDBI Bank as part of the disinvestment, and after the stake sale, government's shareholding will be reduced to 15 percent.
- **MTAR Technologies:** Nippon Life India Trustee bought 30,011 equity shares or 0.097 percent stake in the company via open market transactions. With this, its shareholding in the company increased to 7.0155 percent, up from 6.9179 percent earlier.
- **Rail Vikas Nigam:** The company in joint venture with ISC Projects has received letter of award for supply and commissioning of ballastless track for Surat Metro Rail Project under Phase-1. The accepted contract amount is Rs 166.26 crore.

Global & Asian market overview

- **US stocks** The weakness on Wall Street came following the release of a report from payroll processor ADP showing private sector employment in the U.S. jumped by much more than expected in the month of December.
- **European stocks** closed lower on Thursday, weighed down by strong U.S. jobs data and hawkish Federal Reserve minutes. Among other markets in Europe, Belgium, Denmark, Netherlands, Russia and Turkey ended weak.
- **Asian stocks** advanced on Thursday, as investors reacted to modestly hawkish Federal Reserve minutes and data showing slight improvement in China's services sector.

Debt Market

- **G-sec** The G-sec prices closed higher. Subsequently, the yield on the G-sec, decreased 1.2bps and closed at 7.358%.
- **US Treasury** Bond prices climbed well off their worst levels of the day but still closed slightly lower.

	S1	S2	PIVOT	R1	R2
ADANIENT	3796	3734	3819	3882	3905
ADANIPOINTS	806	789	814	831	838
APOLLOHOSP	4372	4314	4414	4472	4513
ASIANPAINT	2984	2964	3016	3036	3067
AXISBANK	937	926	950	961	973
BAJAJ-AUTO	3591	3538	3612	3665	3686
BAJAJFINSV	1420	1391	1484	1513	1577
BAJFINANCE	5864	5712	6177	6328	6642
BHARTIARTL	796	789	811	818	832
BPCL	338	333	340	345	348
BRITANNIA	4237	4160	4312	4389	4464
CIPLA	1077	1059	1085	1103	1111
COALINDIA	217	214	218	220	221
DIVISLAB	3430	3385	3450	3496	3516
DRREDDY	4264	4221	4284	4326	4346
EICHERMOT	3227	3183	3247	3292	3311
GRASIM	1687	1666	1697	1718	1728
HCLTECH	1035	1026	1043	1052	1059
HDFC	2606	2587	2625	2644	2663
HDFCBANK	1586	1573	1602	1614	1630
HDFCLIFE	600	592	606	614	621
HEROMOTOCO	2723	2678	2747	2792	2816
HINDALCO	461	455	464	470	473
HINDUNILVR	2559	2521	2575	2613	2630
ICICIBANK	863	852	883	894	914
INDUSINDBK	1201	1188	1217	1229	1245
INFY	1457	1445	1482	1494	1518
ITC	331	327	332	336	338
JSWSTEEL	742	731	747	758	764
KOTAKBANK	1809	1794	1821	1836	1848
LT	2074	2056	2087	2105	2117
M&M	1241	1224	1248	1265	1272
MARUTI	8428	8366	8451	8512	8536
NESTLEIND	19586	19365	19740	19960	20115
NTPC	168	166	169	171	172
ONGC	145	143	146	148	149
POWERGRID	206	204	209	212	214
RELIANCE	2506	2489	2521	2538	2553
SBILIFE	1262	1249	1268	1282	1288
SBIN	601	597	606	611	616
SUNPHARMA	1008	1001	1015	1021	1028
TATACONSUM	754	746	767	774	788
TATAMOTORS	384	380	386	390	393
TATASTEEL	116	114	116	118	119
TCS	3275	3251	3306	3330	3361
TECHM	1003	993	1014	1023	1034
TITAN	2527	2497	2574	2603	2650
ULTRACEMCO	6954	6901	6998	7052	7096
UPL	714	708	720	726	731
WIPRO	383	379	388	391	396

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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