

Indices	Close	Previous	Chg. %
SENSEX	43,075	61,511	-29.97%
NIFTY	18,484	18,267	1.19%
NIFTY BANK	43,075	42,729	0.81%
NIFTY AUTO	12,846	12,775	0.55%
NIFTY IT	30,179	29,406	2.63%

Indices	Close	Previous	Chg. %
DJIA	34,194	34,098	0.28%
NASDAQ	11,285	11,174	0.99%
S&P 500	4,027	4,004	0.59%
DAX	14,540	14,428	0.78%
CAC 40	6,707	6,679	0.42%
FTSE 100	7,467	7,465	0.02%
HANG SENG	17,661	17,524	0.78%
SSE INDEX	3,089	3,097	-0.25%
NIKKEI 225	28,383	28,116	0.95%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
APOLLOHOSP	4.56	CIPLA	-0.98
HDFCLIFE	4.45	COALINDIA	-0.69

Type	Current	Previous
Gold	1745.60	1745.60
Brent Crude	85.52	85.16

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.331	7.367	-3.6
T-Bill 91 days	6.448	6.437	1.1
10 Year US Treasury	3.706	3.758	-5.2

Rate	
Repo Rate	5.90
Cash Reserve Ratio	4.50
RBI Bank Rate	6.15
Statutory Liquidity Ratio	18.00
CPI	6.77

Indian Markets

- Indian shares rallied led by broad-based buying, with underlying sentiment boosted by falling oil prices, declining U.S. yields and a weakening dollar. Oil extended steep overnight losses as data showed a larger-than-expected build-up in U.S. gasoline inventories.
- Lupin: The USFDA has issued Form-483 with 8 observations for the drug product facility and API facility at Mandideep. The US drug regulator has inspected company's Mandideep unit-1 facility during November 14-23, 2022. "We do not believe this will have an impact on disruption of supplies or the existing revenues from operations of this facility," the company said.
- Hariom Pipe Industries: The company has completed the setting up of its 15 ton electric melting furnace and the commercial production from the same will commence from November 25, 2022. This will increase the company's production of MS billets from the current 95,832 MTPA to 1.04 lakh MTPA.
- Punjab National Bank: The public sector lender has received approval of DIPAM, Ministry of Finance, for divestment of stake in UTI Asset Management Company in single or multiple tranches. As of now, PNB holds 15.22 percent stake in UTI AMC. The objective is to realise gain on investment.
- Tube Investments of India: The auto ancillary company will pick 50 percent stake in X2Fuels and Energy, a start-up company engaged in developing processes to convert waste to liquid/solid fuels, for Rs 6.15 crore. Tube Investments has signed shares' subscription agreement with X2Fuels and Energy, and its founders.

Global & Asian market overview

- **US stocks** fluctuated over the course of the trading session on Wednesday before eventually closing mostly higher. The major averages added to the strong gains posted on Tuesday, with the Dow reaching a seven-month closing high.
- **European stocks** closed higher with several key indices from the region rising to multi-month highs, thanks to positive reaction to the Federal Reserve's minutes which have raised hopes the central bank will likely slow its pace of interest rate hikes from next month.
- **Asian stocks** ended broadly higher as optimism over a less hawkish Fed outweighed concerns that a surge in COVID cases in China would weigh on growth.

Debt Market

- **G-sec** The G-sec prices closed higher. Subsequently, the yield on the G-sec, decreased 3.6bps and closed at 7.331%.
- **US Treasury** After showing wild swings as the day progressed, bond prices moved to the upside going into the close.

	S1	S2	PIVOT	R1	R2
ADANIENT	3846	3777	3891	3960	4005
ADANIPOINTS	867	860	875	881	889
APOLLOHOSP	4496	4445	4664	4715	4883
ASIANPAINT	3087	3075	3103	3115	3132
AXISBANK	871	868	876	879	884
BAJAJ-AUTO	3592	3580	3611	3623	3642
BAJAJFINSV	1622	1608	1635	1650	1662
BAJFINANCE	6729	6682	6784	6831	6887
BHARTIARTL	837	831	844	850	857
BPCL	304	302	313	316	325
BRITANNIA	4128	4114	4169	4182	4223
CIPLA	1095	1081	1107	1121	1132
COALINDIA	228	226	230	233	235
DIVISLAB	3289	3279	3302	3311	3325
DRREDDY	4374	4343	4407	4438	4471
EICHERMOT	3353	3321	3378	3409	3434
GRASIM	1685	1674	1709	1720	1745
HCLTECH	1088	1080	1111	1119	1143
HDFC	2608	2596	2654	2666	2712
HDFCBANK	1583	1575	1607	1616	1640
HDFCLIFE	536	531	555	559	578
HEROMOTOCO	2641	2626	2661	2676	2696
HINDALCO	430	428	435	437	442
HINDUNILVR	2483	2473	2521	2532	2570
ICICIBANK	921	918	931	934	944
INDUSINDBK	1165	1156	1176	1184	1195
INFY	1558	1546	1597	1609	1648
ITC	337	335	340	342	345
JSWSTEEL	715	710	722	726	733
KOTAKBANK	1942	1926	1949	1965	1972
LT	2009	2003	2035	2041	2066
M&M	1227	1223	1242	1245	1260
MARUTI	8898	8872	8946	8971	9020
NESTLEIND	19378	19253	19626	19752	20000
NTPC	167	166	168	169	171
ONGC	134	133	137	139	142
POWERGRID	212	211	217	218	223
RELIANCE	2534	2518	2564	2580	2610
SBILIFE	1214	1204	1230	1239	1255
SBIN	605	603	608	610	614
SUNPHARMA	1006	998	1022	1029	1045
TATACONSUM	763	765	779	777	793
TATAMOTORS	422	419	424	426	428
TATASTEEL	105	104	105	106	107
TCS	3266	3245	3329	3351	3414
TECHM	1032	1026	1051	1057	1076
TITAN	2589	2578	2604	2615	2629
ULTRACEMCO	6795	6783	6842	6854	6901
UPL	762	759	771	775	783
WIPRO	383	381	392	394	402

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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