

Indices	Close	Previous	Chg. %
SENSEX	60,647	61,034	-0.63%
NIFTY	18,028	18,157	-0.71%
NIFTY BANK	41,604	41,783	-0.43%
NIFTY AUTO	13,081	13,341	-1.95%
NIFTY IT	28,506	28,627	-0.42%

Indices	Close	Previous	Chg. %
DJIA	33,715	32,514	3.70%
NASDAQ	11,114	10,353	7.35%
S&P 500	3,956	3,749	5.54%
DAX	14,146	13,666	3.51%
CAC 40	6,557	6,431	1.96%
FTSE 100	7,375	7,296	1.08%
HANG SENG	16,081	16,359	-1.70%
SSE INDEX	3,036	3,048	-0.39%
NIKKIE 225	27,446	27,716	-0.98%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
HEROMOTOCO	2.39	TATAMOTORS	-4.61
HDFCBANK	1.24	AXISBANK	-3.70

Type	Current	Previous
Gold	1855.64	1750.80
Brent Crude	93.86	93.82

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.423	7.470	-4.7
T-Bill 91 days	6.47	6.48	1
10 Year US Treasury	3.047	4.151	-110.4

Rate	
Repo Rate	5.90
Cash Reserve Ratio	4.50
RBI Bank Rate	6.15
Statutory Liquidity Ratio	18.00
CPI	7.41

Indian Markets

- Indian shares fell notably to extend losses from the previous session, as U.S. political uncertainty, China's COVID-woes and the turmoil in crypto currency markets spurred risk aversion.
- Eicher Motors registered highest ever quarterly revenue and profits. It recorded a massive 76 percent year-on-year growth in profit at Rs 657 crore for the quarter ended September FY23 backed by strong operating as well as top line performance.
- Zomato posted net loss at Rs 251 crore for the quarter ended September FY23, narrowing sharply from loss of Rs 430 crore in same period last year with strong top line and improving operating performance.
- Adani Power entered into a Memorandum of Understanding to sell its 100 percent equity stake in subsidiary, Support Properties (SPPL) to AdaniConnex.
- Bata India has reported 37.7 percent year-on-year increase in standalone profit at Rs 51.1 crore for the quarter ended September FY23 backed by strong operating performance and top line.

Global & Asian market overview

- **US stocks** turned in their best performance in two years during trading, reflecting a positive reaction to a highly anticipated report on consumer price inflation.
- **European stocks** flared up in the final hour of the session on Thursday after data showing a smaller than expected rise in U.S. consumer prices helped raise optimism the Fed will slow the pace of interest rate hike as early as next month.
- **Asian stocks** tumbled, as a surge in COVID-19 cases spurred lockdowns in the southern Chinese manufacturing hub of Guangzhou and uncertainty continued over the outcome of the U.S. midterm elections.

Debt Market

- **G-sec** The G-sec prices closed higher. Subsequently, the yield on the G-sec, fell 4.7bps and closed at 7.423%.
- **US Treasury** US inflation rose in October by less than expected, offering the Fed a clearer path to slow the pace of rate hikes in coming months.

	S1	S2	PIVOT	R1	R2
ADANIENT	3963	3929	3997	4031	4064
ADANIPOINTS	880	867	889	902	911
APOLLOHOSP	4297	4210	4337	4425	4465
ASIANPAINT	3060	3021	3073	3113	3126
AXISBANK	866	846	861	882	877
BAJAJ-AUTO	3713	3689	3742	3766	3795
BAJAJFINSV	1721	1676	1739	1784	1802
BAJFINANCE	7044	6904	7104	7244	7305
BHARTIARTL	812	808	822	826	835
BPCL	305	303	306	309	310
BRITANNIA	4135	4081	4162	4216	4244
CIPLA	1113	1099	1132	1146	1165
COALINDIA	252	248	256	260	264
DIVISLAB	3256	3216	3301	3342	3387
DRREDDY	4491	4465	4553	4579	4641
EICHERMOT	3681	3607	3710	3785	3814
GRASIM	1723	1687	1732	1768	1776
HCLTECH	1046	1039	1054	1061	1069
HDFC	2483	2455	2496	2524	2536
HDFCBANK	1492	1478	1510	1524	1542
HDFCLIFE	528	524	531	536	539
HEROMOTOCO	2604	2567	2663	2699	2758
HINDALCO	413	409	417	421	424
HINDUNILVR	2490	2477	2514	2527	2551
ICICIBANK	906	900	909	915	918
INDUSINDBK	1129	1104	1143	1169	1183
INFY	1498	1478	1505	1525	1532
ITC	358	353	359	364	365
JSWSTEEL	702	696	704	711	713
KOTAKBANK	1882	1875	1898	1905	1922
LT	1988	1963	1995	2019	2026
M&M	1313	1278	1326	1362	1375
MARUTI	9164	9027	9207	9343	9387
NESTLEIND	20142	19916	20271	20497	20626
NTPC	172	169	173	175	177
ONGC	137	135	139	140	142
POWERGRID	215	211	218	222	224
RELIANCE	2587	2558	2592	2621	2625
SBILIFE	1243	1213	1255	1285	1298
SBIN	609	599	612	622	625
SUNPHARMA	1006	998	1014	1021	1030
TATACONSUM	765	759	769	775	778
TATAMOTORS	427	413	424	439	435
TATASTEEL	105	104	106	107	107
TCS	3189	3152	3207	3244	3262
TECHM	1014	995	1024	1043	1053
TITAN	2677	2611	2694	2760	2777
ULTRACEMCO	6851	6768	6873	6956	6978
UPL	748	743	753	759	764
WIPRO	389	386	390	393	394

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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