

Indices	Close	Previous	Chg. %
SENSEX	59,331	60,205	-1.45%
NIFTY	17,604	17,892	-1.61%
NIFTY BANK	40,345	41,648	-3.13%
NIFTY AUTO	13,090	12,957	1.02%
NIFTY IT	29,766	30,044	-0.92%

Indices	Close	Previous	Chg. %
DJIA	33,978	33,949	0.08%
NASDAQ	11,622	11,512	0.95%
S&P 500	4,071	4,060	0.25%
DAX	15,150	15,133	0.11%
CAC 40	7,097	7,096	0.02%
FTSE 100	7,765	7,761	0.05%
HANG SENG	22,689	22,567	0.54%
SSE INDEX	3,265	3,240	0.76%
NIKKEI 225	27,383	27,363	0.07%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
TATAMOTORS	6.25	ADANIENIT	-18.31
BAJAJAUTO	6.01	ADANI PORTS	-15.24

Type	Current	Previous
Gold	1945.60	1930.00
Brent Crude	86.54	87.79

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.362	7.361	0.1
T-Bill 91 days	6.473	6.473	0
10 Year US Treasury	3.518	3.493	2.5

Rate	
Repo Rate	6.25
Cash Reserve Ratio	4.50
RBI Bank Rate	6.50
Statutory Liquidity Ratio	18.00
CPI	5.72

Indian Markets

- Indian shares tumbled on Wednesday due to selling pressure in Adani Group shares and financials.
- **Tata Elxsi:** The design and technology services provider has registered a 29 percent year-on-year growth in profit at Rs 195 crore for the quarter ended December FY23, backed by topline and other income. Revenue from operations for the quarter at Rs 818 crore grew by 29 percent over a year-ago period.
- **Tube Investments of India:** Subsidiary TI Clean Mobility has entered into a share purchase agreement for the acquisition of the remaining 30.04 percent equity shares held by the founders of Cellestial E-Mobility for Rs 50.90 crore. The proposed investment is part of TI Clean Mobility's plan to consolidate its holding in the electric tractors business.
- **Godfrey Phillips India:** The tobacco manufacturer has reported a 60 percent year-on-year increase in consolidated profit at Rs 187 crore for the December quarter of FY23, led by healthy operating income growth of 64 percent and margin expansion. Revenue from operations grew by 28 percent YoY to Rs 1,112 crore in the quarter.
- **Aarti Drugs:** The pharma company registered a 37 percent year-on-year decline in consolidated profit at Rs 36.67 crore for the quarter ended December 31, 2022, hit by weak operating performance and tepid topline growth. Consolidated revenue at Rs 664 crore was up 4.6 percent from the year-quarter compared.
- **CMS Info Systems:** The banking logistics and technology services provider has clocked a 26 percent YoY growth in profit at Rs 76 crore for the quarter ended December 31, 2022, with EBITDA rising 29 percent YoY to Rs 135 crore and revenue climbing 21 percent to Rs 488 crore. The company's operating profit margin expanded 171 bps YoY at 27.7 percent for the quarter.

Global & Asian market overview

- **US stocks** The choppy trading on Wall Street came as traders looked ahead to the Federal Reserve's highly anticipated monetary policy meeting next week.
- **European stocks** closed slightly higher on Friday, continued to benefit from recent data showing a stronger than expected U.S. GDP growth.
- **Asian stocks** saw further upside on Friday, as risk-on sentiment was boosted following better-than-expected GDP data from the U.S. on Thursday.

Debt Market

- **G-sec** The G-sec prices closed lower. Subsequently, the yield on the G-sec, increased 0.1bps and closed at 7.362%.
- **US Treasury** Bond prices regained some ground after an initial move to the downside but remained in negative territory.

	S1	S2	PIVOT	R1	R2
ADANIENT	2451	2264	2899	3086	3533
ADANIPTS	523	449	611	686	774
APOLLOHOSP	4218	4159	4252	4312	4345
ASIANPAINT	2682	2640	2727	2769	2814
AXISBANK	853	831	873	895	914
BAJAJ-AUTO	3859	3762	3927	4024	4092
BAJAJFINSV	1301	1284	1319	1335	1353
BAJFINANCE	5679	5589	5770	5861	5952
BHARTIARTL	767	760	773	780	786
BPCL	328	321	339	346	357
BRITANNIA	4336	4302	4387	4421	4473
CIPLA	1025	999	1049	1075	1099
COALINDIA	219	215	224	228	232
DIVISLAB	3333	3279	3369	3423	3459
DRREDDY	4249	4187	4315	4376	4442
EICHERMOT	3110	3050	3187	3246	3324
GRASIM	1555	1526	1579	1608	1632
HCLTECH	1098	1087	1116	1128	1146
HDFC	2623	2578	2661	2707	2745
HDFCBANK	1591	1567	1614	1638	1661
HDFCLIFE	580	571	587	596	603
HEROMOTOCO	2688	2654	2749	2783	2845
HINDALCO	466	453	480	492	507
HINDUNILVR	2573	2542	2610	2642	2678
ICICIBANK	803	793	823	833	853
INDUSINDBK	1079	1061	1124	1142	1187
INFY	1497	1480	1524	1540	1567
ITC	342	338	345	349	353
JSWSTEEL	716	706	722	733	739
KOTAKBANK	1689	1672	1721	1737	1769
LT	2126	2093	2160	2194	2228
M&M	1293	1263	1317	1347	1370
MARUTI	8620	8485	8754	8888	9023
NESTLEIND	19022	18840	19208	19390	19576
NTPC	164	163	166	167	169
ONGC	144	141	149	151	157
POWERGRID	217	215	219	221	224
RELIANCE	2301	2269	2344	2377	2420
SBILIFE	1214	1191	1253	1276	1314
SBIN	524	510	546	560	583
SUNPHARMA	1030	1023	1040	1047	1057
TATACONSUM	726	716	736	746	756
TATAMOTORS	436	427	445	454	463
TATASTEEL	119	117	121	123	125
TCS	3378	3348	3412	3442	3476
TECHM	1014	1000	1036	1050	1072
TITAN	2299	2268	2334	2365	2400
ULTRACEMCO	6631	6520	6715	6825	6910
UPL	734	724	745	755	767
WIPRO	394	390	399	404	408

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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