

Indices	Close	Previous	Chg. %
SENSEX	60,942	60,622	0.53%
NIFTY	18,119	18,028	0.50%
NIFTY BANK	42,821	42,507	0.74%
NIFTY AUTO	12,797	12,692	0.83%
NIFTY IT	30,086	29,530	1.88%

Indices	Close	Previous	Chg. %
DJIA	33,630	33,375	0.76%
NASDAQ	11,364	11,140	2.01%
S&P 500	4,020	3,973	1.19%
DAX	15,103	15,034	0.46%
CAC 40	7,032	6,996	0.52%
FTSE 100	7,785	7,771	0.18%
HANG SENG	22,045	21,651	1.82%
SSE INDEX	3,265	3,240	0.76%
NIKKIE 225	26,906	26,554	1.33%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
SUNPHARMA	1.92	ULTRACEMCO	-4.42
HINDUNILVR	1.84	GRASIM	-1.98

Type	Current	Previous
Gold	1928.60	1928.20
Brent Crude	88.34	87.33

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.366	7.323	4.3
T-Bill 91 days	6.424	6.424	0
10 Year US Treasury	3.525	3.484	4.1

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 ended modestly higher on the back of encouraging earnings updates and dovish comments by Federal Reserve officials.
- **Axis Bank:** The private sector lender has reported a massive 62 percent year-on-year increase in Q3FY23 profit at Rs 5,853 crore despite higher provisions, led by healthy other income, operating profit and net interest income. Net interest income grew by 32.4 percent to Rs 11,459 crore compared to the year-ago period, with strong 15 percent loan growth and an expansion in net interest margin.
- **Dilip Buildcon:** Dilip Buildcon and Skyway Infraprojects joint venture has declared as L-1 bidder for the tender floated by Madhya Pradesh Jal Nigam Maryadit, Bhopal. The order is worth Rs 1,947.06 crore. Also, its subsidiary Raipur-Visakhapatnam-CG-2 Highways Limited has received the appointed date letter from the National Highways Authority of India and had declared the appointed date as January 9, 2023.
- **Welspun Corp:** Associate company, East Pipes Integrated Company for Industry (EPIC) in the Kingdom of Saudi Arabia has signed contracts for the supply of steel pipes for water transmission with a total value of SAR 569 million. The pipes have to be supplied within 12 months and the financial impact of this will be starting in Q1FY24.
- **Gland Pharma:** The pharma company has reported a 15 percent year-on-year decline in profit at Rs 232 crore for December FY23 quarter with lower topline as well as weak operating performance. Revenue from operations for the quarter at Rs 938 crore declined 12 percent compared to the year-ago period.

## Global & Asian market overview

- **US stocks** Technology stocks helped lead the markets higher once again, contributing to the standout gain by the tech-heavy Nasdaq. Within the tech sector, semiconductor stocks turned in a particularly strong performance, driving the Philadelphia Semiconductor Index up by 5.0 percent to a five-month closing high.
- **European stocks** were broadly higher as dovish Fed remarks helped offset investor concerns of a global economic slowdown. On a light day on the economic front, investors await Euro area consumer confidence survey results and a speech by ECB President Christine Lagarde at an event for directional cues.
- **Asian stocks** ended mostly higher in thin trade, with markets in mainland China, Hong Kong, Singapore and Seoul closed for Lunar New Year celebrations.

## Debt Market

- **G-sec** The G-sec prices closed lower. Subsequently, the yield on the G-sec, increased 4.3bps and closed at 7.366%.
- **US Treasury** Bond prices regained some ground after coming under pressure in early trading but remained firmly negative.

	S1	S2	PIVOT	R1	R2
ADANIENT	3432	3399	3446	3480	3494
ADANIPTS	766	756	772	782	788
APOLLOHOSP	4252	4236	4303	4319	4369
ASIANPAINT	2772	2754	2786	2804	2818
AXISBANK	923	916	931	938	947
BAJAJ-AUTO	3545	3530	3586	3601	3642
BAJAJFINSV	1320	1307	1333	1346	1358
BAJFINANCE	5813	5780	5874	5907	5968
BHARTIARTL	758	755	767	771	779
BPCL	344	343	347	348	351
BRITANNIA	4300	4290	4329	4338	4367
CIPLA	1047	1042	1055	1060	1069
COALINDIA	225	225	228	229	231
DIVISLAB	3302	3277	3359	3384	3440
DRREDDY	4328	4300	4347	4374	4393
EICHERMOT	3111	3089	3168	3190	3247
GRASIM	1629	1596	1648	1682	1701
HCLTECH	1100	1097	1112	1115	1126
HDFC	2699	2690	2725	2733	2760
HDFCBANK	1650	1645	1666	1672	1688
HDFCLIFE	585	579	591	596	602
HEROMOTOCO	2715	2702	2764	2777	2826
HINDALCO	485	484	493	495	502
HINDUNILVR	2523	2511	2563	2575	2615
ICICIBANK	861	853	872	880	891
INDUSINDBK	1193	1187	1206	1212	1226
INFY	1513	1508	1533	1538	1558
ITC	332	330	335	337	340
JSWSTEEL	731	718	739	752	760
KOTAKBANK	1748	1744	1774	1778	1804
LT	2227	2204	2250	2273	2296
M&M	1298	1288	1322	1332	1356
MARUTI	8388	8331	8435	8492	8539
NESTLEIND	19056	18959	19248	19345	19537
NTPC	167	165	168	170	172
ONGC	151	150	152	152	154
POWERGRID	221	220	225	226	229
RELIANCE	2422	2403	2444	2463	2485
SBILIFE	1277	1259	1298	1315	1336
SBIN	588	586	595	597	604
SUNPHARMA	1014	1002	1035	1047	1067
TATACONSUM	734	729	739	743	749
TATAMOTORS	400	400	406	406	412
TATASTEEL	122	120	123	124	125
TCS	3331	3312	3375	3395	3439
TECHM	1035	1030	1052	1058	1075
TITAN	2357	2342	2371	2386	2399
ULTRACEMCO	7000	6737	7092	7355	7447
UPL	730	727	742	745	757
WIPRO	401	399	404	406	409

## 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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