

Indices	Close	Previous	Chg. %
SENSEX	60,205	60,979	-1.27%
NIFTY	17,892	18,118	-1.25%
NIFTY BANK	41,648	42,733	-2.54%
NIFTY AUTO	12,957	12,961	-0.03%
NIFTY IT	30,044	30,317	-0.90%

Indices	Close	Previous	Chg. %
DJIA	33,949	33,744	0.61%
NASDAQ	11,512	11,313	1.76%
S&P 500	4,060	4,016	1.10%
DAX	15,133	15,082	0.34%
CAC 40	7,096	7,044	0.74%
FTSE 100	7,761	7,745	0.21%
HANG SENG	22,045	21,651	1.82%
SSE INDEX	3,265	3,240	0.76%
NIKKIE 225	27,395	27,299	0.35%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
BAJAJ-AUTO	1.45	ADANI PORTS	-6.13
HINDUNILVR	1.13	SBIN	-4.35

Type	Current	Previous
Gold	1930.00	1935.40
Brent Crude	87.79	86.56

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.361	7.361	0
T-Bill 91 days	6.473	6.424	4.9
10 Year US Treasury	3.493	3.462	3.1

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 tumbled on Wednesday due to selling pressure in Adani Group shares and financials.
- **Tata Motors:** The Tata Group company has had a healthy show for December FY23 quarter, beating analysts' expectations on all fronts with returning to profits. Consolidated profit for the quarter stood at Rs 2,958 crore against loss of Rs 1,516 crore in same period last year on better topline as well as operating performance. Revenue from operations at Rs 88,489 crore for the quarter grew by 22.5 percent over corresponding period last fiscal, with better realisation at JLR as well as standalone businesses. At the operating level, EBITDA at Rs 9,853 crore surged 33 percent YoY on strong show of JLR and standalone business, with margin expansion of 90 bps YoY at 11.1 percent for the quarter aided by standalone business.
- **Dr Reddy's Laboratories:** The pharma company clocked a massive 77 percent year-on-year growth in consolidated profit at Rs 1,247 crore for quarter ended December FY23, driven by strong US business. Consolidated revenue from operations at Rs 6,770 crore for the quarter grew by 27.3 percent over the corresponding period in the last fiscal with US business rising 64 percent, India showing 10 percent and emerging markets 14 percent growth YoY.
- **Adani Enterprises:** The Adani Group company will launch its follow-on public offer of Rs 20,000 crore on January 27. The closing date will be January 31, with a price band of Rs 3,112-3,276 per share. The company has raised close to Rs 6,000 crore from anchor investors.
- **LTIMindtree:** The IT services provider has partnered with Duck Creek Technologies, and Microsoft to build a cloud migration solution for insurers. The solution will enable insurers to migrate their on-premises core systems to the cloud in a quick and efficient manner.

## Global & Asian market overview

- **US stocks** The strength on Wall Street came following the release of some upbeat U.S. economic data, including a Commerce Department report showing U.S. economic activity surged by more than expected in the fourth quarter of 2022.
- **European stocks** closed higher, lifted by recent data showing an improvement in German business sentiment and a surge in eurozone manufacturing activity.
- **Asian stocks** rose broadly amid expectations that the U.S. Federal Reserve could ease the pace of rate increases, citing slowing wage and inflation growth.

## Debt Market

- **G-sec** The G-sec prices closed higher. Subsequently, the yield on the G-sec, decreased 0.5bps and closed at 7.361%.
- **US Treasury** Bond prices fluctuated as the day progressed before closing in negative territory.

	S1	S2	PIVOT	R1	R2
ADANIENT	3349	3275	3388	3462	3501
ADANIPOINTS	689	672	723	740	774
APOLLOHOSP	4170	4120	4244	4294	4368
ASIANPAINT	2753	2738	2782	2797	2826
AXISBANK	881	871	894	905	918
BAJAJ-AUTO	3707	3657	3723	3773	3790
BAJAJFINSV	1303	1294	1319	1327	1344
BAJFINANCE	5764	5731	5810	5842	5888
BHARTIARTL	771	763	776	783	788
BPCL	345	343	348	349	352
BRITANNIA	4393	4335	4419	4477	4503
CIPLA	1015	993	1042	1063	1090
COALINDIA	225	222	226	229	231
DIVISLAB	3310	3270	3344	3384	3417
DRREDDY	4153	4117	4211	4247	4305
EICHERMOT	3204	3168	3220	3256	3271
GRASIM	1576	1565	1593	1604	1622
HCLTECH	1112	1106	1124	1131	1142
HDFC	2679	2655	2725	2749	2794
HDFCBANK	1626	1612	1659	1674	1707
HDFCLIFE	581	575	586	592	598
HEROMOTOCO	2775	2757	2784	2802	2811
HINDALCO	483	478	489	495	501
HINDUNILVR	2606	2576	2624	2654	2672
ICICIBANK	842	831	859	871	888
INDUSINDBK	1131	1111	1171	1191	1231
INFY	1533	1527	1545	1551	1562
ITC	337	333	339	343	345
JSWSTEEL	722	714	724	732	734
KOTAKBANK	1737	1721	1749	1765	1776
LT	2150	2127	2177	2200	2227
M&M	1305	1293	1318	1331	1344
MARUTI	8694	8611	8763	8846	8916
NESTLEIND	19249	19099	19300	19449	19500
NTPC	165	164	166	167	168
ONGC	152	150	153	154	155
POWERGRID	217	216	219	221	223
RELIANCE	2367	2356	2391	2401	2425
SBILIFE	1241	1231	1260	1269	1288
SBIN	554	547	575	583	604
SUNPHARMA	1038	1026	1042	1053	1057
TATACONSUM	733	727	738	745	749
TATAMOTORS	414	411	421	423	430
TATASTEEL	120	119	121	122	123
TCS	3417	3396	3426	3447	3456
TECHM	1041	1036	1054	1060	1073
TITAN	2352	2324	2361	2388	2397
ULTRACEMCO	6616	6565	6724	6775	6882
UPL	731	728	739	743	751
WIPRO	398	396	402	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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