

Indices	Close	Previous	Chg. %
SENSEX	60,979	60,942	0.06%
NIFTY	18,118	18,119	0.00%
NIFTY BANK	42,733	42,821	-0.21%
NIFTY AUTO	12,961	12,797	1.28%
NIFTY IT	30,317	30,086	0.77%

Indices	Close	Previous	Chg. %
DJIA	33,734	33,630	0.31%
NASDAQ	11,334	11,364	-0.27%
S&P 500	4,017	4,020	-0.07%
DAX	15,093	15,103	-0.07%
CAC 40	7,050	7,032	0.26%
FTSE 100	7,757	7,785	-0.35%
HANG SENG	22,045	21,651	1.82%
SSE INDEX	3,265	3,240	0.76%
NIKKIE 225	27,299	26,906	1.46%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
TATAMOTORS	3.33	AXISBANK	-2.40
MARUTI	3.31	HINDALCO	-2.05

Type	Current	Previous
Gold	1935.40	1928.60
Brent Crude	86.56	88.34

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.361	7.366	-0.5
T-Bill 91 days	6.424	6.424	0
10 Year US Treasury	3.469	3.525	5.6

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 fluctuated before ending on a flat note Tuesday, as profit booking ahead of the derivative expiry and the Republic Day holiday on Thursday offset positive global cues. Investors also awaited cues from the Union Budget due to be unveiled next week.
- **Bharti Airtel:** The telecom operator has confirmed that it has raised minimum tariff plans in seven circles. It raised the minimum tariff plan to Rs 155 from Rs 99-111 earlier, reports CNBC-TV18. Bharti Airtel spokesperson said the company discontinued metered tariff and introduced an entry-level plan of Rs 155 in seven circles.
- **Triveni Engineering Industries:** The company said the board members have approved further capex of Rs 90 crore for the sugar business group and Rs 100 crore capex for power transmission operations. In addition, the company has reported a 13 percent year-on-year growth in consolidated profit at Rs 147.3 crore for the quarter ended December FY23, led by lower tax cost and higher other income. Revenue grew by 34 percent to Rs 1,659 crore compared to the year-ago period, but operating profit fell 4.6 percent YoY to Rs 193.4 crore for the quarter.
- **Pidilite Industries:** The adhesives, sealants and construction chemicals manufacturer has reported a 14.3 percent year-on-year decline in consolidated profit at Rs 307.7 crore for quarter ended December FY23, impacted by a lower operating margin. Revenue grew by 5.2 percent to Rs 2,998 crore compared to the year-ago period with C&B business growing at 7 percent. In Q3FY22, it registered robust growth as a result of trade increasing inventory stocking because of substantial price increases in the quarter.

Global & Asian market overview

- **US stocks** The choppy trading on Wall Street came as traders expressed some uncertainty about the near-term outlook for the markets following recent volatility. Uncertainty about the outlook for interest rates and the economy may also have kept some traders on the sidelines ahead of the release of some key economic data in the coming days.
- **European stocks** closed on a mixed note on Tuesday with investors staying largely cautious, assessing the outlook for economic and earnings growth.
- **Asian stocks** rose broadly on Tuesday after Wall Street stocks ended higher overnight for a second straight session, fueled by a surge in technology stocks.

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 bounced back and forth across the unchanged line in early trading before climbing more firmly into positive.

	S1	S2	PIVOT	R1	R2
ADANIENT	3397	3375	3453	3475	3531
ADANIPOINTS	761	752	768	777	784
APOLLOHOSP	4306	4269	4328	4365	4387
ASIANPAINT	2763	2752	2795	2806	2838
AXISBANK	917	895	926	948	957
BAJAJ-AUTO	3581	3554	3639	3666	3723
BAJAJFINSV	1323	1317	1336	1342	1355
BAJFINANCE	5824	5794	5872	5902	5951
BHARTIARTL	764	754	771	781	788
BPCL	347	345	350	352	354
BRITANNIA	4295	4266	4352	4381	4438
CIPLA	1053	1044	1064	1072	1084
COALINDIA	228	225	230	233	235
DIVISLAB	3359	3325	3379	3413	3433
DRREDDY	4279	4199	4317	4397	4435
EICHERMOT	3175	3148	3205	3232	3261
GRASIM	1609	1579	1623	1654	1668
HCLTECH	1110	1104	1127	1132	1149
HDFC	2720	2707	2750	2763	2793
HDFCBANK	1659	1654	1681	1687	1708
HDFCLIFE	586	584	590	593	597
HEROMOTOCO	2762	2750	2775	2787	2799
HINDALCO	487	478	492	501	507
HINDUNILVR	2582	2567	2596	2611	2625
ICICIBANK	865	860	873	879	887
INDUSINDBK	1194	1185	1207	1215	1228
INFY	1538	1535	1554	1558	1573
ITC	336	335	338	339	342
JSWSTEEL	725	712	731	743	750
KOTAKBANK	1762	1733	1777	1806	1821
LT	2207	2178	2230	2260	2282
M&M	1321	1314	1328	1335	1342
MARUTI	8267	8191	8492	8568	8793
NESTLEIND	19225	19044	19329	19510	19614
NTPC	166	165	167	168	169
ONGC	152	151	152	153	154
POWERGRID	222	218	224	228	230
RELIANCE	2402	2367	2423	2458	2479
SBILIFE	1280	1260	1291	1311	1321
SBIN	595	588	600	606	611
SUNPHARMA	1041	1030	1046	1058	1062
TATACONSUM	738	734	744	747	753
TATAMOTORS	401	399	413	415	427
TATASTEEL	121	119	122	123	124
TCS	3398	3390	3425	3432	3459
TECHM	1059	1056	1068	1071	1080
TITAN	2351	2344	2371	2378	2398
ULTRACEMCO	6792	6730	6845	6907	6960
UPL	744	738	749	755	759
WIPRO	404	402	407	410	412

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.

Cholamandalam Securities Limited
Member: BSE, NSE, MSE
Regd. Office: Dare House, 2 (Old) # 234 N.S.C Bose Road, Chennai – 600 001.
Website: www.cholawealthdirect.com
Email id – customercarewm@chola.murugappa.com
CIN U65993TN1994PLC028674

Chola Securities Limited (CSL), AMFI registered mutual fund distributor, is a leading southern India based Stock broker. Our focus area of coverage within the Indian market is Mid and Small caps with a focus on companies from southern India.

Our Institutional Equities services are carried out in partnership with RCCR, a boutique Investment research and Corporate Advisory firm founded by a team with extensive experience in the Asset management industry.

RESEARCH			
Huseain Kaizer Bharuchwala	DGM and Head of Equity Research	+91-44-4004 7360	huseainkb@chola.murugappa.com
Mugilan K	Technical Analyst	+91-44 - 4004 7353	mugilank@chola.murugappa.com
Balaji H	Compliance Officer	044-30007226	balajih@chola.murugappa.com
Lakshmi Sundaram	Customer service	1800 425 4477	lakshmis@chola.murugappa.com

DISCLAIMER:

This report is for private circulation and for the personal information of the authorized recipient only, and we are not soliciting any action based upon it. This report is not to be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. It does not provide individually tailor-made investment advice and has been prepared without regard to any specific investment objectives, financial situation, or any particular needs of any of the persons who receive it.

The research analyst(s), Cholamandalam Securities Limited (CSL), AMFI registered mutual fund distributor, who is primarily responsible for this report certifies that: (1) all of the views expressed in this report accurately reflect his or her personal opinions about any and all of the subject securities or issuers; and (2) no part of any of the research analyst's compensation was, is, or will be directly or indirectly related to the specific recommendations or views expressed in this report. This report has been prepared on the basis of information that is already available in publicly accessible media or developed through analysis of Cholamandalam Securities Limited makes every effort to use reliable, comprehensive information, but we make no representation that it is accurate or complete.

The views expressed are those of the analyst and the Company may or may not subscribe to all the views expressed therein Cholamandalam Securities Limited reserves the right to make modifications and alterations to this statements as may be required from time to time without any prior approval. Cholamandalam Securities Limited, its affiliates, directors and employees may from time to time, effect or have effect an own account transaction in or deal as agent in or for the securities mentioned in this report. The recipient should take this into account before interpreting the report.

All investors may not find the securities discussed in this report to be suitable. Cholamandalam Securities Limited recommends that investors independently evaluate particular investments and strategies. Investors should seek the advice of a financial advisor with regard to the appropriateness of investing in any securities / investment strategies recommended in this report. The appropriateness of a particular investment or strategy will depend on an investor's individual preference. Past performance is not necessary a guide to future performance. Estimates of future prospects are based on assumptions that may not be realized. Re-publication or redistribution in any form, in whole or in part, is prohibited.

No part of this material may be duplicated in any form and/or redistributed without Cholamandalam Securities Limited prior written consent.

The news items appearing in this are collected from various media sources and we make no representations that it is complete or accurate

Cholamandalam Securities Limited
AMFI - REGISTERED MUTUAL FUND DISTRIBUTOR
(A subsidiary of Cholamandalam Investment and Finance Company Ltd.)
Dare House Extn., 4th Floor, 2, N.S.C. Bose Road, Parrys, Chennai 600001, India
Tel: 91-44-40047370 Fax: 91-44-40047373
Website: www.cholawealthdirect.com CIN – U65993TN1994PLC028674