

Indices	Close	Previous	Chg. %
SENSEX	59,958	60,106	-0.25%
NIFTY	17,858	17,896	-0.21%
NIFTY BANK	42,082	42,233	-0.36%
NIFTY AUTO	12,769	12,753	0.13%
NIFTY IT	28,720	28,596	0.43%

Indices	Close	Previous	Chg. %
DJIA	34,190	33,973	0.64%
NASDAQ	11,001	10,932	0.64%
S&P 500	3,983	3,970	0.34%
DAX	15,058	14,948	0.74%
CAC 40	6,976	6,924	0.74%
FTSE 100	7,794	7,725	0.89%
HANG SENG	21,514	21,436	0.36%
SSE INDEX	3,163	3,162	0.05%
NIKKIE 225	26,450	26,446	0.01%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
SBILIFE	1.91	DIVISLAB	-3.01
ULTRACEMCO	1.89	RELIANCE	-2.02

Type	Current	Previous
Gold	1898.80	1878.90
Brent Crude	83.88	82.84

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.313	7.334	-2.1
T-Bill 91 days	6.389	6.357	3.2
10 Year US Treasury	3.449	3.554	-10.5

Rate	
Repo Rate	6.25
Cash Reserve Ratio	4.50
RBI Bank Rate	6.50
Statutory Liquidity Ratio	18.00
CPI	5.88

## Indian Markets

- Indian shares ended slightly lower, as investors remained on edge ahead of earnings reports from prominent IT companies and U.S. consumer price inflation data that could influence the Fed rate outlook.
- **Infosys:** The IT services company clocked 9.4 percent QoQ growth in profit at Rs 6,586 crore and revenue grew by 4.9 percent to Rs 38,318 crore, beating analysts' expectations. Revenue in dollar terms increased 2.3 percent QoQ to \$4,659 million and constant currency revenue growth at 2.4 percent QoQ for Q3FY23. The company raised its FY23 revenue growth guidance, in constant currency terms, to 16-16.5 percent, from 15-16 percent earlier, and EBIT margin guidance remains unchanged at 21-22 percent.
- **V-Guard Industries:** The company has completed acquisition of 100 percent shareholding in Sunflame Enterprises for Rs 680.33 crore. Out of the total consideration, Rs 25 crore will be paid by the company to the selling shareholders after two years from the date of closure.
- **Shriram Finance:** Private equity player Apax Partners arm Dynasty Acquisition is likely to sell its entire stake - (up to 1.73 crore shares or a 4.63 percent stake) in Shriram Finance via a block deal on January 13, reports CNBC Awaaz quoting sources. As per the report, Apax will offer up to a 6 percent discount on deal. The deal size is Rs 2,250 crore including the green shoe option.
- **Rail Vikas Nigam:** The company has bagged project worth Rs 38.97 crore. It has received letter of award from Southern Railway for the said project.

## Global & Asian market overview

- **US stocks** The strength that emerged on Wall Street came following the release of highly anticipated consumer price inflation data, which largely came in line with economist estimates.
- **European stocks** closed higher as soft U.S. inflation data helped outweigh concerns about interest rates. Optimism about economic growth following China reopening contributed as well to markets' positive performance.
- **Asian stocks** are traded mostly higher on, following the broadly positive cues from global markets overnight, as the markets reflected optimism about the highly anticipated US consumer price inflation report due later in the day.

## Debt Market

- **G-sec** The G-sec prices closed higher. Subsequently, the yield on the G-sec, decreased -2.1bps and closed at 7.313%.
- **US Treasury** Bond prices climbed firmly into positive after spending early trading bouncing back and forth across the unchanged line.

	S1	S2	PIVOT	R1	R2
ADANIENT	3608	3577	3644	3675	3711
ADANIPOINTS	788	781	794	802	807
APOLLOHOSP	4336	4302	4359	4393	4417
ASIANPAINT	2895	2874	2917	2939	2961
AXISBANK	922	910	936	948	962
BAJAJ-AUTO	3548	3504	3564	3608	3624
BAJAJFINSV	1369	1356	1392	1405	1428
BAJFINANCE	5847	5798	5906	5955	6014
BHARTIARTL	749	743	759	765	775
BPCL	340	337	347	351	358
BRITANNIA	4273	4250	4307	4330	4364
CIPLA	1051	1036	1057	1072	1078
COALINDIA	212	210	214	216	219
DIVISLAB	3236	3186	3331	3381	3477
DRREDDY	4280	4221	4301	4360	4381
EICHERMOT	3074	3056	3113	3132	3171
GRASIM	1627	1613	1646	1659	1679
HCLTECH	1066	1057	1070	1079	1084
HDFC	2599	2582	2610	2627	2639
HDFCBANK	1587	1576	1596	1607	1615
HDFCLIFE	593	588	599	604	610
HEROMOTOCO	2671	2649	2686	2709	2723
HINDALCO	479	474	487	492	501
HINDUNILVR	2568	2556	2585	2598	2615
ICICIBANK	856	848	862	870	877
INDUSINDBK	1193	1182	1209	1221	1237
INFY	1468	1446	1476	1498	1506
ITC	327	325	330	332	336
JSWSTEEL	757	749	761	769	773
KOTAKBANK	1763	1750	1785	1797	1819
LT	2137	2104	2151	2184	2197
M&M	1314	1303	1320	1331	1337
MARUTI	8307	8225	8342	8424	8459
NESTLEIND	19814	19672	19882	20024	20092
NTPC	165	165	166	167	168
ONGC	145	144	147	148	149
POWERGRID	212	211	213	215	216
RELIANCE	2441	2419	2487	2509	2554
SBILIFE	1302	1282	1311	1330	1340
SBIN	591	587	594	599	602
SUNPHARMA	1024	1016	1030	1039	1044
TATACONSUM	748	744	756	760	768
TATAMOTORS	407	403	414	417	424
TATASTEEL	117	117	118	119	120
TCS	3320	3301	3335	3355	3370
TECHM	993	987	1003	1009	1020
TITAN	2424	2406	2449	2467	2492
ULTRACEMCO	7084	6983	7125	7226	7267
UPL	715	710	719	723	727
WIPRO	391	387	395	399	402

## 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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