

| Indices    | Close  | Previous | Chg. % |
|------------|--------|----------|--------|
| SENSEX     | 60,747 | 59,900   | 1.41%  |
| NIFTY      | 18,101 | 17,859   | 1.35%  |
| NIFTY BANK | 42,583 | 42,189   | 0.93%  |
| NIFTY AUTO | 12,783 | 12,628   | 1.23%  |
| NIFTY IT   | 28,748 | 27,956   | 2.83%  |

| Indices    | Close  | Previous | Chg. % |
|------------|--------|----------|--------|
| DJIA       | 33,518 | 33,631   | -0.34% |
| NASDAQ     | 10,636 | 10,569   | 0.63%  |
| S&P 500    | 3,892  | 3,895    | -0.08% |
| DAX        | 14,793 | 14,610   | 1.25%  |
| CAC 40     | 6,907  | 6,861    | 0.68%  |
| FTSE 100   | 7,725  | 7,699    | 0.33%  |
| HANG SENG  | 21,388 | 20,992   | 1.89%  |
| SSE INDEX  | 3,176  | 3,158    | 0.58%  |
| NIKKIE 225 | 25,974 | 25,821   | 0.59%  |

| Nifty Gainers | Chg. % | Nifty Losers | Chg. % |
|---------------|--------|--------------|--------|
| M&M           | 3.57   | TITAN        | -1.90  |
| SBILIFE       | 3.24   | BAJAJFINSV   | -1.28  |

| Type        | Current | Previous |
|-------------|---------|----------|
| Gold        | 1877.80 | 1869.70  |
| Brent Crude | 79.68   | 79.54    |

| Type                | Current | Previous | Change bps |
|---------------------|---------|----------|------------|
| G- Sec -6.54% GOI   | 7.363   | 7.363    | 0          |
| T-Bill 91 days      | 6.357   | 6.357    | 0          |
| 10 Year US Treasury | 3.720   | 3.709    | 1.1        |

| 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 posted strong gains, mirroring firm cues from global markets as signs of a slowdown in U.S. wage growth stoked hopes of smaller Fed rate hikes in coming months. Investor sentiment was also underpinned after China reopened its borders for the first time in three years as part of its new policy on COVID-19.
- **Lupin:** The Spanish Ministry of Health has approved the reimbursement of Lupin's NaMuscla (mexiletine) for the symptomatic treatment of myotonia in adults with non-dystrophic myotonic (NDM) disorders on the National Health and Pharmacy Service. NaMuscla is the first and only licensed product for this indication in Europe and will be commercialised by Lupin's partner Exeltis in Spain.
- **Sona BLW Precision Forgings:** The company will acquire a 54 percent stake in a Serbian company NOVELIC d.o.o. Beograd – Zvezdara. The company has executed a binding term sheet with the shareholders of Novelic. NOVELIC is a self-sustaining provider of mmWave radar sensors, perception solutions, and full-stack embedded systems with an annual turnover of 9.33 million euro as on December 2022.
- **IRB Infrastructure Developers:** IRB Infra and its private InvIT arm reported a 32 percent YoY increase in the toll collection in December 2022, across all projects under it. The toll collection in December 2022 stood at Rs 388 crore as against Rs 294 crore in December 2021. On a sequential basis, the toll collection is up 6 percent from Rs 366 crore achieved during November 2022.
- **Star Health and Allied Insurance:** The company reported a 13 percent YoY growth in gross direct premium for nine months of FY23 from Rs 7,774 crore to Rs 8,752 crore. The retail health premium is up 19 percent on year to Rs 8,045.5 crore; the group health premium is down 38 percent on year to Rs 572 crore; and the personal accident premium grew 23 percent on year to Rs 133.5 crore.

## Global & Asian market overview

- **US stocks** failed to hold gains and ended on a mixed note on Monday as the mood turned cautious past mid afternoon after some Fed officials said the central bank will have to keep raising rates.
- **European stocks** closed higher, extending recent gains, as optimism surrounding China's reopening and expectations of slower interest rate hikes by the U.S. Federal Reserve.
- **Asian stocks** rallied, as signs of a slowdown in U.S. wage growth stoked hopes of smaller Fed rate hikes and China reopened its borders for the first time in three years.

## Debt Market

- **G-sec** The G-sec prices closed lower. Subsequently, the yield on the G-sec, increased 0.5bps and closed at 7.363%.
- **US Treasury** Bond prices climbed well off their worst levels of the day but still closed slightly lower.

|            | S1    | S2    | PIVOT | R1    | R2    |
|------------|-------|-------|-------|-------|-------|
| ADANIENT   | 3790  | 3766  | 3835  | 3859  | 3904  |
| ADANIPTS   | 801   | 799   | 810   | 812   | 822   |
| APOLLOHOSP | 4352  | 4331  | 4402  | 4423  | 4473  |
| ASIANPAINT | 2945  | 2915  | 2981  | 3012  | 3048  |
| AXISBANK   | 931   | 927   | 945   | 949   | 964   |
| BAJAJ-AUTO | 3611  | 3577  | 3640  | 3674  | 3703  |
| BAJAJFINSV | 1409  | 1388  | 1430  | 1451  | 1472  |
| BAJFINANCE | 5919  | 5875  | 5998  | 6042  | 6121  |
| BHARTIARTL | 786   | 783   | 804   | 806   | 824   |
| BPCL       | 343   | 342   | 346   | 347   | 350   |
| BRITANNIA  | 4333  | 4309  | 4361  | 4385  | 4412  |
| CIPLA      | 1066  | 1062  | 1082  | 1086  | 1102  |
| COALINDIA  | 212   | 211   | 215   | 216   | 219   |
| DIVISLAB   | 3411  | 3404  | 3452  | 3459  | 3500  |
| DRREDDY    | 4239  | 4225  | 4290  | 4304  | 4354  |
| EICHERMOT  | 3228  | 3205  | 3251  | 3274  | 3297  |
| GRASIM     | 1662  | 1644  | 1681  | 1699  | 1718  |
| HCLTECH    | 1017  | 1013  | 1044  | 1048  | 1075  |
| HDFC       | 2577  | 2564  | 2603  | 2615  | 2642  |
| HDFCBANK   | 1584  | 1576  | 1598  | 1605  | 1619  |
| HDFCLIFE   | 604   | 594   | 611   | 620   | 627   |
| HEROMOTOCO | 2726  | 2717  | 2749  | 2759  | 2782  |
| HINDALCO   | 459   | 459   | 466   | 467   | 474   |
| HINDUNILVR | 2547  | 2529  | 2588  | 2606  | 2648  |
| ICICIBANK  | 862   | 854   | 870   | 878   | 887   |
| INDUSINDBK | 1164  | 1158  | 1194  | 1200  | 1229  |
| INFY       | 1428  | 1417  | 1459  | 1469  | 1500  |
| ITC        | 332   | 332   | 337   | 338   | 342   |
| JSWSTEEL   | 723   | 723   | 735   | 734   | 746   |
| KOTAKBANK  | 1773  | 1768  | 1795  | 1800  | 1822  |
| LT         | 2073  | 2074  | 2100  | 2100  | 2127  |
| M&M        | 1244  | 1237  | 1279  | 1286  | 1321  |
| MARUTI     | 8322  | 8263  | 8385  | 8444  | 8506  |
| NESTLEIND  | 19751 | 19690 | 19958 | 20019 | 20226 |
| NTPC       | 168   | 168   | 170   | 170   | 171   |
| ONGC       | 146   | 146   | 148   | 149   | 151   |
| POWERGRID  | 204   | 200   | 208   | 212   | 216   |
| RELIANCE   | 2508  | 2496  | 2555  | 2566  | 2613  |
| SBILIFE    | 1248  | 1238  | 1281  | 1290  | 1324  |
| SBIN       | 596   | 594   | 603   | 605   | 612   |
| SUNPHARMA  | 1002  | 1000  | 1013  | 1015  | 1026  |
| TATACONSUM | 758   | 755   | 763   | 765   | 771   |
| TATAMOTORS | 378   | 378   | 385   | 386   | 393   |
| TATASTEEL  | 115   | 115   | 116   | 116   | 118   |
| TCS        | 3159  | 3137  | 3243  | 3264  | 3349  |
| TECHM      | 973   | 972   | 997   | 999   | 1023  |
| TITAN      | 2507  | 2456  | 2518  | 2569  | 2581  |
| ULTRACEMCO | 6952  | 6947  | 7008  | 7013  | 7069  |
| UPL        | 711   | 710   | 724   | 725   | 737   |
| WIPRO      | 378   | 378   | 386   | 386   | 393   |

## 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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