

Indices	Close	Previous	Chg. %
SENSEX	60,622	60,858	-0.39%
NIFTY	18,028	18,108	-0.44%
NIFTY BANK	42,507	42,329	0.42%
NIFTY AUTO	12,692	12,763	-0.56%
NIFTY IT	29,530	29,632	-0.35%

Indices	Close	Previous	Chg. %
DJIA	33,375	33,045	1.00%
NASDAQ	11,140	10,852	2.66%
S&P 500	3,973	3,899	1.89%
DAX	15,034	14,920	0.76%
CAC 40	6,996	6,952	0.63%
FTSE 100	7,771	7,747	0.30%
HANG SENG	22,045	21,651	1.82%
SSE INDEX	3,265	3,240	0.76%
NIKKEI 225	26,554	26,405	0.56%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
COALINDIA	1.36	HINDUNILVR	-3.76
POWERGRID	1.18	ASIANPAINT	-2.83

Type	Current	Previous
Gold	1928.20	1923.90
Brent Crude	87.33	86.66

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.323	7.340	-1.7
T-Bill 91 days	6.424	6.424	0
10 Year US Treasury	3.484	3.397	8.7

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 fell for a second day running, as the dollar edged higher on recession worries and oil prices continued to climb on hopes for fuel demand recovery in China on eve of the Lunar New Year holidays.
- **Reliance Industries:** The oil-telecom-to-retail major delivered strong operating performance for the quarter ended December FY23 with contributions from all segments. Its consolidated profit (excluding the impact of exceptional item) grew 0.6 percent YoY to Rs 17,806 crore for Q3FY23 and EBITDA grew 13.5 percent YoY to Rs 38,460 crore backed by strong growth in subscriber base and 17.5 percent increase in ARPU (average revenue per user) in the digital services segment. Gross revenue at Rs 2.4 lakh crore increased by 14.8 percent YoY, supported by continuing growth momentum in consumer businesses.
- **ICICI Bank:** The country's second-largest private sector lender recorded a 34.2 percent year-on-year increase in standalone profit at Rs 8,312 crore for the quarter ended December FY23 on healthy growth in NII and operating profit, with improvement in asset quality.
- **Kotak Mahindra Bank:** The private sector lender reported a 31 percent year-on-year growth in standalone profit at Rs 2,792 crore for the quarter ended December 31, 2022 despite higher provisions, backed by healthy operating profit, other income and NII growth, with an improvement in asset quality.

## Global & Asian market overview

- **US stocks** The major averages saw further upside going into the close, ending the session at their best levels of the day. The rebound on Wall Street came as traders looked to pick up stocks at relatively reduced levels following recent weakness, which reflected ongoing concerns about the outlook for the economy and interest rates.
- **European stocks** closed higher, lifted by optimism about Chinese economic growth, cooling inflation and prospects of the Federal Reserve and other major central banks slowing the pace of their interest rate hikes in the coming months.
- **Asian stocks** ended broadly higher, Treasury yields fell and the dollar sank after a slew of Fed officials said there is need for further rate increases at slower pace.

## Debt Market

- **G-sec** The G-sec prices closed higher. Subsequently, the yield on the G-sec, decreased 1.7bps and closed at 7.323%.
- **US Treasury** Bond prices moved notably lower in morning trading and remained firmly negative throughout the afternoon.

	S1	S2	PIVOT	R1	R2
ADANIENT	3445	3425	3461	3482	3498
ADANIPOINTS	769	764	778	783	792
APOLLOHOSP	4289	4247	4306	4347	4364
ASIANPAINT	2833	2773	2840	2900	2907
AXISBANK	924	919	929	934	939
BAJAJ-AUTO	3558	3537	3572	3594	3608
BAJAJFINSV	1338	1315	1350	1373	1385
BAJFINANCE	5921	5788	5970	6104	6153
BHARTIARTL	763	752	770	781	787
BPCL	347	344	349	352	354
BRITANNIA	4348	4306	4355	4397	4404
CIPLA	1057	1045	1062	1073	1078
COALINDIA	221	218	225	227	231
DIVISLAB	3350	3311	3375	3414	3439
DRREDDY	4282	4230	4331	4383	4432
EICHERMOT	3140	3114	3167	3194	3221
GRASIM	1659	1638	1673	1695	1709
HCLTECH	1104	1098	1113	1119	1127
HDFC	2671	2661	2702	2712	2743
HDFCBANK	1631	1625	1650	1657	1676
HDFCLIFE	595	582	602	615	622
HEROMOTOCO	2750	2721	2759	2789	2797
HINDALCO	492	484	497	506	510
HINDUNILVR	2615	2541	2610	2684	2679
ICICIBANK	861	858	869	872	880
INDUSINDBK	1186	1177	1207	1215	1236
INFY	1528	1516	1537	1549	1558
ITC	329	326	332	335	338
JSWSTEEL	747	730	756	773	781
KOTAKBANK	1756	1746	1768	1778	1790
LT	2244	2211	2271	2303	2330
M&M	1313	1306	1319	1326	1332
MARUTI	8458	8391	8479	8546	8567
NESTLEIND	19422	19027	19545	19940	20063
NTPC	168	166	169	170	171
ONGC	151	150	152	153	154
POWERGRID	219	219	222	222	225
RELIANCE	2453	2426	2464	2491	2502
SBILIFE	1306	1283	1316	1340	1350
SBIN	587	586	592	593	598
SUNPHARMA	1025	1006	1036	1056	1067
TATACONSUM	735	732	739	742	746
TATAMOTORS	395	393	404	406	415
TATASTEEL	122	121	123	125	126
TCS	3354	3335	3374	3393	3413
TECHM	1045	1036	1051	1061	1067
TITAN	2363	2336	2380	2407	2424
ULTRACEMCO	7155	7095	7210	7270	7325
UPL	741	731	745	754	758
WIPRO	401	399	403	405	407

## 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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