

Indices	Close	Previous	Chg. %
SENSEX	61,064	60,656	0.67%
NIFTY	18,165	18,053	0.62%
NIFTY BANK	42,458	42,235	0.53%
NIFTY AUTO	12,818	12,822	-0.03%
NIFTY IT	29,618	29,498	0.41%

Indices	Close	Previous	Chg. %
DJIA	33,297	33,911	-1.81%
NASDAQ	10,957	11,095	-1.24%
S&P 500	3,929	3,991	-1.56%
DAX	15,182	15,187	-0.03%
CAC 40	7,083	7,077	0.09%
FTSE 100	7,831	7,851	-0.26%
HANG SENG	21,678	21,578	0.47%
SSE INDEX	3,224	3,224	0.01%
NIKKIE 225	26,791	26,139	2.50%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
HINDALCO	2.93	TATAMOTORS	-1.57
TATASTEEL	2.93	ADANIENT	-1.50

Type	Current	Previous
Gold	1907.00	1909.90
Brent Crude	83.76	86.78

Type	Current	Previous	Change bps
G- Sec -6.54% GOI	7.351	7.346	0.5
T-Bill 91 days	6.424	6.389	3.5
10 Year US Treasury	3.375	3.535	-16

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 rose for a second day running and Indian bond yields eased marginally following dovish signals from the Bank of Japan.
- **Vedanta:** Vedanta is declared as the successful bidder for the acquisition of Meenakshi Energy under Corporate Insolvency Resolution Process. After the same, the board of directors approved the said acquisition worth Rs 1,440 crore. Meenakshi Energy is a 1000 MW coal-based power plant at Nellore in Andhra Pradesh. The acquisition is estimated to be completed in FY 2024. Vedanta will make upfront payment of Rs 312 crore and the balance Rs 1,128 crore via NCDs issued by Meenakshi Energy.
- **Aurobindo Pharma:** The United States Food and Drug Administration (US FDA) inspected the company's wholly owned subsidiary, APL Health Care's Unit I and III, at Jadcherla in Telangana, from January 9 to January 18, 2023. The US health regulator issued a 'Form 483' with two observations. The observations are procedural in nature.
- **Adani Enterprises:** The company has received approval from board members for an FPO. The floor price is Rs 3,112 per share and the cap price for FPO is Rs 3,276 per share. Retail investors will get FPO shares at a discount of Rs 64 per share. Investors can bid for a minimum of 4 FPO shares and in multiples of 4 FPO shares thereafter. The company plans to raise Rs 20,000 crore via FPO.

## Global & Asian market overview

- **US stocks** The sell-off on Wall Street came as traders reacted to a slew of U.S. economic data, including a Commerce Department report showing a steep drop in U.S. retail sales in the month of December.
- **European stocks** ended on a mixed note on Wednesday, while most of the other markets in the region closed higher. Data showing a drop in UK consumer price inflation, and hopes that global central banks, including the Federal Reserve, will slow the pace of interest rate hikes continued to support the mood, while uncertainty about growth and worries about rising Covid cases in China weighed on sentiment.
- **Asian stocks** rose broadly, with Japanese markets leading regional gains as the yen plunged on dovish signals from the Bank of Japan. Fears of a global recession and caution ahead of speeches by four Federal Reserve officials due later in the day served to cap regional gains to some extent.

## Debt Market

- **G-sec** The G-sec prices closed lower. Subsequently, the yield on the G-sec, increased 0.5bps and closed at 7.351%.
- **US Treasury** Bond prices moved sharply higher early in the session and remained firmly positive throughout the day.

	S1	S2	PIVOT	R1	R2
ADANIENT	3579	3493	3613	3700	3734
ADANIPTS	775	766	785	794	805
APOLLOHOSP	4299	4279	4326	4346	4373
ASIANPAINT	2926	2912	2943	2956	2973
AXISBANK	912	906	919	924	931
BAJAJ-AUTO	3577	3548	3608	3637	3668
BAJAJFINSV	1365	1358	1373	1380	1388
BAJFINANCE	5953	5937	6001	6017	6065
BHARTIARTL	759	755	769	773	783
BPCL	345	341	347	352	354
BRITANNIA	4329	4309	4375	4395	4442
CIPLA	1063	1055	1067	1075	1080
COALINDIA	211	210	214	215	218
DIVISLAB	3324	3312	3359	3371	3406
DRREDDY	4325	4307	4360	4378	4413
EICHERMOT	3159	3133	3175	3201	3217
GRASIM	1649	1645	1668	1672	1691
HCLTECH	1105	1104	1116	1117	1127
HDFC	2610	2589	2651	2672	2712
HDFCBANK	1588	1573	1615	1630	1657
HDFCLIFE	604	595	607	615	618
HEROMOTOCO	2747	2728	2767	2786	2806
HINDALCO	480	477	492	496	508
HINDUNILVR	2651	2639	2672	2684	2706
ICICIBANK	858	852	865	872	879
INDUSINDBK	1220	1209	1229	1240	1249
INFY	1533	1530	1543	1546	1555
ITC	330	329	333	334	338
JSWSTEEL	750	746	760	765	774
KOTAKBANK	1782	1774	1805	1813	1836
LT	2176	2150	2225	2251	2300
M&M	1312	1302	1319	1329	1336
MARUTI	8443	8417	8490	8516	8563
NESTLEIND	19811	19658	19927	20080	20195
NTPC	166	165	168	169	171
ONGC	147	147	148	149	150
POWERGRID	217	215	218	220	222
RELIANCE	2463	2447	2477	2494	2508
SBILIFE	1289	1285	1305	1308	1325
SBIN	588	583	593	598	602
SUNPHARMA	1027	1023	1034	1038	1046
TATACONSUM	747	744	750	753	756
TATAMOTORS	411	405	414	420	422
TATASTEEL	118	117	120	121	123
TCS	3360	3348	3385	3397	3421
TECHM	1042	1039	1047	1050	1055
TITAN	2399	2398	2415	2416	2432
ULTRACEMCO	7321	7239	7352	7434	7465
UPL	713	710	723	726	736
WIPRO	393	393	399	399	404

## 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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