

NIFTY OUTLOOK


- Nifty regained some strength and inched higher by over a percent amid volatility. It hovered roughly within 600 points during the week and finally settled at 11214.05. Upbeat global markets and supportive local cues played critical role in the recovery.
- Though the bias looks positive, Nifty needs a decisive break above 11,350 for further surge else profit taking would continue. In case of decline, 11,000 would act as immediate support and major support exists at 10,850.
- In absence of any major event, global cues and earnings will dictate the trend ahead. We thus advise traders to focus more on stock selection and risk management aspects.

SECTOR WATCH

SECTOR	CMP	% CHANGE	TREND	STOCKS TO WATCH OUT FOR
AUTO	7554.45	3.77%	Bullish	HEROMOTOCO, MARUTI, BHARATFORG
NIFTY BANK	21754.00	0.53%	Sideways to Bullish	RBLBANK, IDFCFIRSTB
FIN SERVICE	10823.10	0.88%	Sideways to Bullish	BAJFINANCE, CHOLAFIN, ICICIPRULI
FMCG	31490.60	2.00%	Bullish	BRITANNIA, DABUR, ITC
IT	18004.15	-0.37%	Sideways to Bullish	TCS, TECHM
MEDIA	1336.00	3.96%	Sideways to Bullish	TV18BRDCST, PVR
METAL	2314.35	7.78%	Bullish	HINDALCO, TATASTEEL, JSWSTEEL
PHARMA	11333.00	1.65%	Bullish	AUROPHARMA
ENERGY	15498.05	1.235	Sideways to Bullish	BPCL, RELIANCE
REALTY	203.95	1.47%	Sideways to Bullish	GODREJPROP

DERIVATIVES OUTLOOK

- Nifty futures volume weighted average price (VWAP) is at 11170 and Bank Nifty futures is at 21700.
- Maximum Nifty weekly option positions are at 11500 CE and 11000 PE. Nifty is expected to be in the range of 11000-11500.
- METALS and AUTOMOBILE stocks gained the most during the week whereas INFRASTRUCTURE and REALTY stocks losses the most during the week.
- FIIs were net buyer of around Rs 9099 Cr in cash segment and DIIs were seller of around Rs 1695 Cr in cash segment during the week (Monday– to -Thursday).
- VIX is likely to hover around 21-26%range for the next week.

Derivatives Idea -TATACHEM FUT added 11% in open interest addition as long buildup was seen in it in previous session. Current chart pattern also indicates further up move in its price. We suggest buying TATACHEM as per below levels .

Strategy:- BUY TATACHEM BETWEEN 297-299, STOPLOSS AT 290, TARGET 319.

LONG BUILDUP (Weekly change)

SYMBOL	PRICE	% CHANGE IN PRICE	OPEN INTEREST	% CHANGE IN OI
TATACONSUM	518.45	20.80	17150400	15.20
APOLLOTYRE	123.45	13.60	17720000	58.40
TATAMOTORS	119.10	13.50	963707200	21.00

SHORT BUILDUP (Weekly change)

SYMBOL	PRICE	% CHANGE IN PRICE	OPEN INTEREST	% CHANGE IN OI
BANDHANBNK	308.55	-10.80	29737800	198.60
SBILIFE	873.00	-4.80	6620250	1.60
MUTHOOTFIN	1221.50	-4.60	5283750	74.10

Weekly News

- **Dixon Technologies** reported 55% YoY decline in its consolidated revenue at Rs 517 cr in Q1FY21. Its EBITDA was down 68% YoY to Rs 17 cr with margin at 3.3% which decreased by 130bps YoY. Its PAT de-grew by 93% YoY to Rs 1.6 cr.
- **Neuland Labs** posted its Q1FY21 numbers wherein its revenue was up by 13.5% YoY to Rs 205 cr. Its EBITDA was up by 81% YoY to Rs 34 cr and margins increased by 620bps to 16.5%. The company's net profit stood at Rs 15 cr as against Rs 6 cr YoY.
- **Varun Beverages** reported Q1FY21 where its revenue declined by 42% YoY to Rs 1,640 cr, while its total sales volumes were down by 46% to 10.48 cr unit cases. Its net profit plunged to 65% to Rs 143 cr due to restrictions imposed by the government.
- **Cadila Healthcare** posted its Q1FY21 numbers wherein its revenue stood at Rs 3,640 cr, up by 4%. Its net profit rose 50% YoY at Rs 454 cr.
- **EID Parry's** revenue stood at Rs 4,142 cr, up by 33% YoY. On operational front, its EBITDA was Rs 431 cr as against Rs 160.9 cr YoY. The company posted net profit at Rs 29 cr vs Rs 28 cr loss YoY.
- **Kansai Nerolac** reported a decline in consolidated revenue by 59% YoY to Rs 639 cr in Q1FY21. Its EBITDA declined by 70% YoY to Rs 77cr and net profit de-grew by 80% YoY to Rs 30 cr.
- **Whirlpool** reported its Q1FY21 numbers wherein its revenue declined by 48% YoY to Rs 1,041 cr. Its net profit fell by 92% YoY to Rs 16 cr.
- **Blue Star** revenue de-grew by to Rs 626 cr due to disruption caused by pandemic. The company reported net loss of Rs 20 cr in Q1FY21, as against profit of Rs 77cr in Q1FY20.
- **Godrej Properties** reported net loss of Rs 20 cr in Q1FY21 as against the profit of Rs 90 cr in Q1FY20. It's revenue declined by 89% YoY at Rs 72 cr.
- **Alembic Ltd** reported its Q1FY21 numbers. Its revenue declined by 49% YoY to Rs 13 cr. Its EBITDA was down by 48% while PAT was 88 cr as against Rs 34 cr in Q1FY20.
- **Mahindra & Mahindra's (M&M)** Q1FY21 revenue stood at rs 5589 cr, down by 56% YoY, Its EBITDA and net profit declined by 68% YoY to 573 cr and 92% to Rs 68 cr, respectively.

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Nature of Interest (if answer to F (a) above is Yes :

S. No.	Statement	Answer	
		Yes	No
		Tick appropriate	
	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of Interest is given below this table]		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one per cent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
	I / we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F (a) to F(j) above , are given below]

SS..No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No.

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