



Market Radar

21-Sep-20



GEOJIT

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Nifty Outlook:

The 11450 objective was fully achieved last Friday. This was followed by a 70 point bounce in the closing hours, in line with our direction-neutral stance. The week shall begin with the expectation of consolidation inside 11550-11380 band, but the prospect of a breakout is likely to increase as the week progresses.



Traders' corner

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Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
BDL	Buy at open or on dips to 317	327 - 339	311	MACD reversal, range breakout expected.	310	314	317	321	324
HAL	Buy at open or on dips to 836	860 - 880	822	MACD reversal, inverted hammer formed.	822	832	841	851	860
BHARTIARTL	Buy at open or on dips to 489	510	481	MACD reversal, hammer candle formed.	467	481	489	503	512
SUNTV	Buy at open or on dips to 481	490 - 498	474	Bounce from bollinger middle band.	470	477	483	490	496

Headlines

Asian markets are mostly mixed with Japanese markets closed for holiday. Standard Chartered & HSBC shares tumble after reports that they allegedly move illicit funds.

U.S. markets closed lower on Friday amid uncertainty about a fresh round of fiscal stimulus from Washington and concerns over tensions with China.

European markets closed lower as investors watched rise in coronavirus cases across Euro zone and the prospects of economic recovery.

Oil price remained mixed on news that a blockade on the oil exports would be lifted for a month but falling US equity markets weighed.

Gold price gained as dollar weakened and on concerns about economic recovery post the current pandemic situation.

Events: India-China armies talk, PBOC update today.
New Listing: Route Mobile
IPO: CAMS & Chemcon Speciality opens
AGM: Aartiind, Bajajcon, Deepakfert

News

LOK SABHA PASSES BILL TO AMEND COMPANIES LAW

Lok Sabha on Saturday passed a bill to amend the Companies Act and decriminalise various compoundable offences as well as promote ease of doing business in the country. The Companies (Amendment) Bill, 2020 seeks to decriminalise various penal provisions, permit direct overseas listing of Indian corporates and introduce a new chapter related to producer organisations in the legislation.

BITES BOARD APPROVES BUYBACK

Transport Infrastructure Consultancy and Engineering firm RITES Ltd on Friday said its board has approved buyback of 96.98 lakh shares with repurchase amount not exceeding Rs 257 crore. The board of directors has approved "buyback of 96,98,113 equity shares of face value of Rs 10 each at Rs 265 per share, translating into the total buyback amount not exceeding Rs 257 crore", the company said in a statement.

KAZAKHSTAN CANCELS PNB SUBSIDIARY'S LICENCE

State-owned PNB on Friday said the financial regulator of Kazakhstan has revoked licence of its associate for failure to meet prudential standards and other mandatory norms. PNB holds 41.64 per cent in JSC Tengri Bank, the bank said in a regulatory filing. The financial regulator of Kazakhstan has revoked the licence of JSC Tengri Bank on account of failure to observe prudential standards and other mandatory norms and limits by the JSC Tengri Bank, it said.

PSU BANKS REPORTED FRAUDS OF OVER 19000 Cr DURING APR-JUN

Public sector banks (PSBs) reported frauds worth over Rs 19,964 crore in total 2,867 cases during the April-June quarter of the ongoing fiscal year, according to a reply to an RTI query. The country's largest lender State Bank of India (SBI) saw the highest number of fraud cases; however, Bank of India was the worst hit in terms of value, as per a reply from the Reserve Bank on frauds reported by these lenders to RTI activist Chandra Shekhar Gaur.

ARBITRATION TRIBUNAL ON BSE

Arbitration Tribunal declares the termination of the agreements entered into with Dow Jones as invalid and has ordered that it shall continue to remain in force and effect. The award is being reviewed and shall be dealt with suitably as per advice of the legal counsel.

AMBER ACQUIRES STAKE IN SIDWAL REFRIGERATIONS

Acquired 20% stake in Sidwal Refrigerations Industries, which has now become a wholly-owned subsidiary of the company.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	11504.95	-0.10	11374	11439	11512	11577	11650	S1 - PV
BANKNIFTY	22031.05	-1.30	21411	21721	22095	22405	22780	S1 - PV
ADANI PORTS	359.1	3.76	343	351	355	364	368	PV - R1
ASIANPAINT	2037.85	1.49	2003	2020	2032	2050	2062	PV - R1
AXISBANK	445.55	0.60	430	438	444	451	457	PV - R1
BAJAJ-AUTO	3038.9	0.65	2961	3000	3035	3074	3109	PV - R1
BAJAJFINSV	5896	-1.85	5742	5819	5939	6017	6137	S1 - PV
BAJFINANCE	3470.65	-0.04	3393	3432	3468	3507	3543	PV - R1
BHARTIARTL	496.85	3.73	468	482	490	505	512	PV - R1
BPCL	413	-0.63	402	407	415	421	428	S1 - PV
CIPLA	804.9	7.11	757	781	800	824	843	PV - R1
COALINDIA	123.35	-0.76	121	122	124	125	126	S1 - PV
DRREDDY	5306	9.92	4704	5005	5251	5552	5798	PV - R1
EICHERMOT	2153.25	0.36	2095	2124	2164	2193	2233	S1 - PV
GAIL	91.9	1.27	89	91	92	93	95	S1 - PV
GRASIM	744.5	2.73	715	730	739	754	763	PV - R1
HCLTECH	810	0.21	793	801	813	821	833	S1 - PV
HDFC	1732.6	-0.67	1685	1709	1732	1755	1778	PV - R1
HDFCBANK	1058.9	-2.28	1021	1040	1066	1085	1111	S1 - PV
HEROMOTOCO	3109	1.57	3055	3082	3102	3129	3149	PV - R1
HINDALCO	179.4	2.02	174	177	179	182	185	PV - R1
HINDPETRO	194	-1.45	190	192	195	198	201	S1 - PV
HINDUNILVR	2099	-1.37	2068	2083	2106	2121	2143	S1 - PV
IBULHSGFIN	178.5	-1.71	173	176	181	184	190	S1 - PV
ICICIBANK	368.85	-0.04	359	364	369	374	379	S1 - PV
INDUSINDBK	616.2	-0.19	589	603	614	627	638	PV - R1
INFRA TEL	198.3	0.97	193	195	198	201	204	PV - R1
INFY	1003.4	-0.75	987	995	1007	1015	1027	S1 - PV
IOC	80.8	-1.22	79	80	81	82	84	S1 - PV
ITC	179.5	0.50	176	178	179	181	182	PV - R1
JSWSTEEL	288.1	0.44	280	284	289	293	298	S1 - PV
KOTAKBANK	1281	-1.85	1234	1258	1286	1309	1337	S1 - PV
LT	899.65	-0.73	886	893	904	910	921	S1 - PV
M&M	654.95	2.85	625	640	650	665	674	PV - R1
MARUTI	6956.75	-1.82	6795	6876	7012	7093	7230	S1 - PV
NTPC	90.9	2.54	88	89	90	92	93	PV - R1
ONGC	74.25	1.50	72	73	74	75	76	PV - R1
POWERGRID	170.95	1.57	165	168	170	174	176	PV - R1
RELIANCE	2303.6	0.21	2257	2280	2300	2323	2343	PV - R1
SBIN	192.95	-1.28	186	189	193	197	201	S1 - PV
SUNPHARMA	523.85	2.31	505	514	525	534	545	S1 - PV
TATAMOTORS	147.75	0.07	144	146	148	150	152	S1 - PV
TATASTEEL	396.6	-0.53	386	391	399	404	411	S1 - PV
TCS	2457.5	-0.14	2401	2429	2465	2493	2529	S1 - PV
TECHM	807.9	2.66	781	794	802	815	822	PV - R1
TITAN	1162.4	-1.69	1130	1146	1174	1190	1218	S1 - PV
ULTRACEMCO	4007.05	0.96	3923	3965	3992	4034	4062	PV - R1
UPL	538.25	1.45	525	532	536	542	547	PV - R1
VEDL	131.8	-1.86	126	129	133	135	139	S1 - PV
WIPRO	317.25	1.78	309	313	316	320	323	PV - R1
YESBANK	14.1	0.00	14	14	14	14	14	PV

Economic Calendar

1 Sep, Tuesday	2 Sep, Wednesday	3 Sep, Thursday	4 Sep, Friday	5 Sep, Saturday
<ul style="list-style-type: none"> □ India individual vehicle sales - Aug □ India markit manufacturing PMI □ Japan/ Eurozone/ Germany/ UK/ US manufacturing PMI - Aug □ Japan unemployment rate Jul □ US ISM manufacturing PMI -Aug □ Fed Brainard/ECB Lane speech □ US API crude oil stock change 28/Aug 	<ul style="list-style-type: none"> □ US total vehicle sales Aug □ US ADP employment change Aug □ Fed Williams/ Fed Mester/ Fed Kashkari/ BoE Broadbent speech □ US EIA crude oil stock change 28/Aug □ US Fed Beige book 	<ul style="list-style-type: none"> □ India Services & Composite PMI Aug □ China/Japan/EA/UK/US Services & Composite PMI Aug □ Eurozone retail sales Jul □ US trade balance Jul □ US initial & continuing jobless claims □ BoE Gov Bailey Speech □ US Fed Evans speech 	<ul style="list-style-type: none"> □ UK construction PMI - Aug □ UK car sales Aug □ US Non farm payrolls Aug □ US Baker Hughes Oil rig count 04/Sep 	
6 Sep, Sunday	7 Sep, Monday	8 Sep, Tuesday	9 Sep, Wednesday	10 Sep, Thursday
	<ul style="list-style-type: none"> □ US Markets Holiday - Labor Day □ China trade balance/ FX reserves Aug 	<ul style="list-style-type: none"> □ Japan GDP Q2 □ Germany current account Jul 	<ul style="list-style-type: none"> □ China inflation rate -Aug □ US JOLTs Job openings - Jul □ US API crude oil stock change 04/Sep 	<ul style="list-style-type: none"> □ ECB interest rate decision □ US initial & continuing jobless claims □ US EIA crude oil stock change 04/Sep
11 Sep, Friday	12 Sep, Saturday	13 Sep, Sunday	14 Sep, Monday	15 Sep, Tuesday
<ul style="list-style-type: none"> □ UK trade balance/ IIP Jul □ UK GDP □ India IIP Jul □ US inflation Aug □ RBI FX reserves Sep/04 □ US Baker Hughes rig count 11/Sep □ US monthly budget statement Aug 			<ul style="list-style-type: none"> □ Japan IIP Final Jul □ India WPI inflation Aug □ China vehicle sales Aug □ India monsoon session of Parliament begins (Sep 14 - Oct 01). □ Japan leadership election. 	<ul style="list-style-type: none"> □ NBS press conference □ China IIP/ retail sales/ unemployment rate Aug □ UK unemployment rate Jul □ India trade balance □ US IIP Aug □ US API crude oil stock change 11/Sep □ Fed interest rate decision (Sep 15-16)
16 Sep,	17 Sep, Thursday	18 Sep, Friday	19 Sep, Saturday	20 Sep, Sunday
<ul style="list-style-type: none"> □ Japan trade balance Aug □ UK inflation rate Aug □ US retail sales Aug □ US EIA crude oil stock change 11/Sep □ BoJ interest rate decision (Sep 16-17) 	<ul style="list-style-type: none"> □ UK retail sales Aug □ US initial & continuing jobless claims □ BoE interest rate decision 	<ul style="list-style-type: none"> □ Japan inflation rate Aug □ RBI FX reserves Sep/11 □ US current account Q2 □ US Baker Hughes rig count 18/Sep 		
21 Sep, Monday	22 Sep, Tuesday	23 Sep, Wednesday	24 Sep, Thursday	25 Sep, Friday
<ul style="list-style-type: none"> □ Japan Markets Holiday - Respect for the Aged day □ China loan Prime rate 	<ul style="list-style-type: none"> □ Japan Markets Holiday - Autumn Equinox □ US existing home sales Jul □ US API crude oil stock change 18/Sep 	<ul style="list-style-type: none"> □ Japan/ Germany/ Eurozone/ UK flash composite PMI □ US EIA crude oil stock change 18/Sep □ ECB non-monetary policy meeting 	<ul style="list-style-type: none"> □ BoJ monetary policy meeting minutes □ US initial & continuing jobless claims □ US new home sales Aug □ ECB general council meeting 	<ul style="list-style-type: none"> □ Nifty semi-annual review of indices □ RBI FX reserves Sep/18 □ US Baker Hughes oil rig count 25/Sep
26 Sep, Saturday	27 Sep, Sunday	28 Sep, Monday	29 Sep, Tuesday	30 Sep, Wednesday
	<ul style="list-style-type: none"> □ China Industrial profits YoY Aug 		<ul style="list-style-type: none"> □ BoJ Summary of Opinions □ US API crude oil stock change 25/Sep 	<ul style="list-style-type: none"> □ Caixin China general manufacturing PMI Sep □ Japan retail sales Aug □ China NBS manufacturing PMI sep □ UK GDP □ BoE FPC meeting □ India core industries Aug □ US ADP employment change Sep/ GDP Q2

Product basket : Technical and Derivatives Research

EQUITY				
	PRODUCT	HOLDING PERIOD	CHARACTERISTICS	FREQUENCY
CASH	INTRADAY	Same day	The aim is to capture a minimum of 1% move. All those recommendations that do not hit the target or stop loss are advised to be closed out at 3 10 pm.	10-15 per day
	BTST	5 days	At times, some of the price moves do not mature fully during the day. Such set ups are best played by entering in the second half of the day with expectations of a momentum surge on the next day.	1-3 per day
	SHORT TERM	30 days	Uses classical technical studies to deliver moves that takes a while to mature. However, they are less volatile than BTST or intraday products, are directional and have the potential to be	4-8 per month

DERIVATIVE				
	PRODUCT	HOLDING PERIOD	CHARACTERISTICS	FREQUENCY
OPTION	OPTIONS	1-5 days	Naked options are best ploy to make use of sudden price spurts, but also brilliant in making use of time decay, especially on approach of expiry.	2-3 per day
	OPTION STRATEGY	Till expiry	Multi legged option strategies are best suited for volatile and uncertain conditions especially ahead of events, earnings, etc. They are also ideal for generating small, but consistent incomes without worrying about direction.	4-8 per month
FUTURE	FUTURE	1-5 days	Suited for those with higher risk appetite, who are looking to gain more from the underlying's (stock/index) move.	1-2 per day
	BTST/STBT	5 days	Characteristics are similar to BTST product in Cash	1 per day

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Research Entity SEBI Registration Number: INH200000345

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