



Market Radar

7-Apr-21



Nifty Outlook:

The prospects of 15300 has increased. The 14870-940 will act as a barrier early in the day, but is expected to give away in a day or two. Meanwhile, as maintained yesterday, 14570 remains the downside marker and until we see a few hours of trade below it, upside prospects will remain.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
HEG	Buy at open or on dips to 1795	1900	1775	Range breakout.	1423	1620	1733	1931	2043
SOBHA	Buy at open	520 - 550	485	Range breakout.	423	460	487	524	552
CDSL	Buy at open or on dips to 708	748 - 770	690	Range breakout.	619	669	701	752	783
ABFRL	Buy at open or on dips to 188	195 - 200	184	Doji candle formed.	181	185	189.5	193.9	198

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading higher with Australia, Japan and South Korea adding to gains. Banking stocks, however, saw selling.

US markets closed lower yesterday after near record closing on Monday post better economic numbers pointing towards quick economic recovery. Bond yields fell along with dollar.

European markets closed higher after Easter holiday backed by better economic numbers from China and US. Basic resources stocks gained the most.

Oil price gained as US dollar fell but could not hold on to the daily gains on concerns over expected rise in supply by July.

Gold price gained as dollar and bond yields fell. Investors are waiting FOMC minutes for more cues on its monetary policy.

Events - US API crude oil change, India RBI MPC rate decision, India services PMI, US Balance of trade, FOMC minutes today.

News

RELIANCE JIO SIGNS AGREEMENT WITH BHARTI AIRTEL

Mukesh Ambani-owned Reliance Jio on April 6 announced signing of definitive agreement for trading of right to use spectrum in the 800Mhz band with Bharti Airtel limited in Andhra Pradesh, Delhi and Mumbai circles.

IMF UPGRADES INDIA GROWTH FORECAST WITH CONDITIONS

The International Monetary Fund has raised its growth forecast for the Indian economy even as a fresh wave of Covid-19 infections surge through the nation. The forecast faces downside risks from the sharp resurgence in infections, the IMF said.

INOXLEISUR TO RAISE FUNDS

To raise funds up to Rs 300 crore through issue of securities either by way of public issue, rights issue or private placement but not limited only to QIP. The fund raising is subject to shareholders and other necessary approvals.

AXIS CAPITAL & AXIS SECURITIES BECOME PROMOTERS OF MAX FINANCIAL

Axis Bank and its two subsidiaries, Axis Capital and Axis Securities, have become the co-promoters of Max Life Insurance after the completion of acquisition of 12.99% equity stake in the company. The Axis Entities have a right to acquire an additional 7% stake in the company subject to regulatory approvals. Further, Max Life's board will be recast with three Axis nominees.

CHOLAFIN TO LOOK FOR OPPORTUNITIES IN DIGI PAYMENT

Partnered with Zoho, Razorpay, Zerodha, Ujjivan and Airpay to submit new umbrella entity application on March 31. The consortium, called Vishwakarma Payments Pvt Ltd, will focus on retail payments systems. It expects to focus on creating an agile platform for seamless digital payments.

TATA STEEL BSL ACHIEVES HIGHEST CRUDE STEEL PRODUCTION

Achieved highest ever quarterly crude steel production of 1.18 million tons in Q4, up 5% from the same period last year. Sales volumes up 22% year-on-year to 1.19 mn tons and annual sales volumes up 4% to 4.31 mn tons. The sales growth was driven by higher production and improved market conditions.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14683.5	0.31	14474	14579	14679	14784	14884	PV - R1
BANKNIFTY	32501.35	-0.54	31947	32224	32616	32893	33285	S1 - PV
INDUSINDBK	929.9	-0.79	903	916	935	949	968	S1 - PV
TECHM	992	-0.57	977	984	996	1004	1016	S1 - PV
AXISBANK	679	-0.91	665	672	683	690	701	S1 - PV
ICICIBANK	567.35	-0.68	556	562	570	576	584	S1 - PV
HCLTECH	1029	-0.44	1010	1019	1030	1040	1050	S1 - PV
HDFC	2478.15	1.32	2415	2447	2467	2498	2518	PV - R1
HDFCBANK	1442	-0.52	1416	1429	1446	1459	1476	S1 - PV
ITC	212.8	0.12	208	210	213	215	217	PV - R1
GAIL	134.7	-0.19	132	134	135	136	138	S1 - PV
SBIN	350.95	-0.74	345	348	352	356	360	S1 - PV
INFY	1414	0.29	1396	1405	1415	1425	1435	S1 - PV
BAJAJ-AUTO	3613.05	0.40	3581	3597	3618	3635	3656	S1 - PV
KOTAKBANK	1764.4	0.30	1705	1735	1758	1788	1811	PV - R1
SHREECEM	30150	-0.69	29730	29940	30220	30430	30710	S1 - PV
UPL	661	2.28	634	648	658	672	682	PV - R1
EICHERMOT	2490	-1.08	2432	2461	2507	2536	2582	S1 - PV
SUNPHARMA	619.45	1.75	597	608	615	626	633	PV - R1
WIPRO	426.8	0.32	419	423	426	430	433	PV - R1
ASIANPAINT	2610.1	3.96	2463	2536	2578	2652	2694	PV - R1
DIVISLAB	3686.5	2.09	3542	3614	3656	3729	3771	PV - R1
TCS	3266.5	0.85	3212	3239	3257	3284	3302	PV - R1
GRASIM	1427.1	-1.34	1411	1419	1434	1442	1457	S1 - PV
ULTRACEMCO	6740	-0.82	6624	6682	6765	6824	6907	S1 - PV
HEROMOTOCO	2891.75	0.17	2836	2864	2896	2924	2956	S1 - PV
BAJAJFINSV	9515	0.35	9388	9452	9538	9602	9688	S1 - PV
BAJFINANCE	4996	0.68	4896	4946	5003	5053	5110	S1 - PV
BHARTIARTL	532.5	0.80	518	525	532	539	545	PV - R1
BPCL	428.3	0.06	419	424	429	433	438	S1 - PV
SBILIFE	901	3.26	853	877	890	914	927	PV - R1
LT	1400.75	-0.22	1380	1391	1403	1414	1426	S1 - PV
ADANIPOINTS	849.85	14.50	705	778	815	887	925	PV - R1
TATASTEEL	861.55	-0.71	843	852	867	877	892	S1 - PV
BRITANNIA	3731.75	0.85	3660	3696	3716	3752	3772	PV - R1
IOC	91.2	0.50	90	90	91	92	93	PV - R1
HINDUNILVR	2408	1.47	2365	2387	2399	2420	2432	PV - R1
TITAN	1535	0.00	1492	1513	1531	1552	1570	PV - R1
MARUTI	6767.2	-0.02	6651	6709	6778	6836	6905	S1 - PV
M&M	781.9	0.96	766	774	783	791	799	S1 - PV
ONGC	103.7	0.24	100	102	103	105	106	PV - R1
CIPLA	835.7	1.95	811	823	834	847	857	PV - R1
RELIANCE	1986.2	-0.32	1951	1968	1987	2004	2023	S1 - PV
HDFCLIFE	700.45	2.68	674	687	694	707	715	PV - R1
DRREDDY	4625	1.50	4504	4565	4602	4663	4700	PV - R1
POWERGRID	209.8	-2.03	202	206	212	216	223	S1 - PV
JSWSTEEL	537	3.77	512	525	533	545	554	PV - R1
NTPC	106.15	-0.14	104	105	107	108	109	S1 - PV
TATAMOTORS	308	0.97	300	304	309	313	318	S1 - PV
COALINDIA	130.4	0.46	128	129	131	132	133	S1 - PV
NESTLEIND	17098.75	1.29	16686	16893	17006	17213	17326	PV - R1
HINDALCO	349.8	-0.24	342	346	352	356	362	S1 - PV

Economic Calendar

1 Apr, Thursday	2 Apr, Friday	3 Apr, Saturday	4 Apr, Sunday	5 Apr, Monday
<ul style="list-style-type: none"> □ China Manufacturing PMI (Mar) □ India Balance of trade □ US Initial jobless claims □ US Markit Manufacturing PMI. 	<ul style="list-style-type: none"> □ India foreign exchange reserves □ US Non farm payrolls 			<ul style="list-style-type: none"> □ India Manufacturing PMI (Mar) □ US ISM non manufacturing PMI □ US Factory orders. □ RBI MPC starts.
6 Apr, Tuesday	7 Apr, Wednesday	8 Apr, Thursday	9 Apr, Friday	10 Apr, Saturday
<ul style="list-style-type: none"> □ China Services PMI (Mar) □ US Redbook MoM □ US JOLTs Job opening □ US Consumer Inflation 	<ul style="list-style-type: none"> □ US API crude oil change □ India RBI rate decision □ India services PMI □ US Balance of trade □ FOMC minutes 	<ul style="list-style-type: none"> □ US Consumer credit change □ US Initial jobless claims 	<ul style="list-style-type: none"> □ China Inflation rate □ India deposit growth Mar □ India foreign exchange growth □ US PPI MoM 	
11 Apr, Sunday	12 Apr, Monday	13 Apr, Tuesday	14 Apr, Wednesday	15 Apr, Thursday
	<ul style="list-style-type: none"> □ India IIP (Feb) □ India CPI (Mar) □ US Budget statement 	<ul style="list-style-type: none"> □ China Balance of trade □ US Core inflation rate 	<ul style="list-style-type: none"> □ US API crude oil change □ India WPI (Mar) 	<ul style="list-style-type: none"> □ India Balance of Trade final (mar) □ US retail sales □ US Philadelphia Fed Manufacturing Index □ US Initial jobless claims □ US Industrial production
16 Apr, Friday	17 Apr, Saturday	18 Apr, Sunday	19 Apr, Monday	20 Apr, Tuesday
<ul style="list-style-type: none"> □ China GDP □ China Industrial production □ China retail sales □ India foreign exchange reserves □ US Building permits □ US Housing starts 				<ul style="list-style-type: none"> □ China Loan prime rate □ US Redbook
21 Apr, Wednesday	22 Apr, Thursday	23 Apr, Friday	24 Apr, Saturday	25 Apr, Sunday
<ul style="list-style-type: none"> □ US API crude oil stock change 	<ul style="list-style-type: none"> □ US Chicago Fed National activity Index □ US Initial jobless claims □ US Existing home sales 	<ul style="list-style-type: none"> □ India foreign exchange reserves □ India Bank loan growth □ US Markit Manufacturing PMI Flash □ US New home sales 		
26 Apr, Monday	27 Apr, Tuesday	28 Apr, Wednesday	29 Apr, Thursday	30 Apr, Friday
<ul style="list-style-type: none"> □ US Durable goods orders □ US Dallas fed manufacturing Index 	<ul style="list-style-type: none"> □ China Industrial profits YoY Feb □ US consumer confidence 	<ul style="list-style-type: none"> □ US API crude oil stock change □ US Wholesale inventories □ FOMC rate decision 	<ul style="list-style-type: none"> □ US Fed Press conference □ US GDP growth rate □ US Initial jobless claims □ US Pending home sales 	<ul style="list-style-type: none"> □ India infrastructure output □ India foreign exchange reserves □ US Personal income (Mar)

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 multibaggers.	4-8 per month

DERIVATIVE				
	PRODUCT	HOLDING PERIOD	CHARACTERISTICS	FREQUENCY
OPTION	OPTIONS	1-5 days	Naked options are best play 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

All our technical & derivative research recommendations can be seen and traded in SELFIE, our trading platform. You may benefit from these research products even further, by utilising leverage facilities like MTF, BTST, Intraday etc. To know more about the same, kindly contact your nearest Geojit branch.

Technical & Derivative Research

Anand James, CFTE

Chief Market Strategist

Equity desk

Tency N. Kurien

Analyst

Asa Ramachandran

Analyst

DISCLAIMERS & DISCLOSURES:

CERTIFICATION

I, Tency N. Kurien, author of this Report, hereby certify that all the views expressed in this research report reflect our personal views about any or all of the subject issuer or securities. This report has been prepared by the Research Team of Geojit Financial Services Limited (formerly known as Geojit BNP Paribas Financial Services Ltd.)

COMPANY OVERVIEW

Geojit Financial Services Limited, a publically listed company, is engaged in services of retail broking, depository services, portfolio management and marketing investment products including mutual funds, insurance and properties. Geojit Financial Services Limited is a SEBI registered Research Entity and as such prepares and shares research data and reports periodically with clients, investors, stake holders and general public in compliance with Securities and Exchange Board of India Act, 1992, Securities And Exchange Board Of India (Research Analysts) Regulations, 2014 and/or any other applicable directives, instructions or guidelines issued by the Regulators from time to time.

DISTRIBUTION OF REPORTS

This document is not for public distribution and has been furnished to you solely for your information and must not be reproduced or redistributed to any other person. Geojit Financial Services Limited will not treat the recipients of this report as clients by virtue of their receiving this report.

GENERAL REPRESENTATION

The research reports do not constitute an offer or solicitation for the purchase or sale of any financial instruments, inducements, promise, guarantee, warranty, or as an official confirmation of any transaction or contractual obligations of any kind. This report is provided for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The information contained herein is from publicly available data or other sources believed to be reliable, but we do not represent that it is accurate or complete and it should not be relied on as such. We have also reviewed the research report for any untrue statements of material facts or any false or misleading information. While we endeavour to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

RISK DISCLOSURE

Geojit Financial Services Limited and/or its Affiliates and its officers, directors and employees including the analyst/authors shall not be in any way be responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Investors may lose his/her entire investment under certain market conditions so before acting on any advice or recommendation in these material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. This report does not take into account the specific investment objectives, financial situation/circumstances and the particular needs of any specific person who may receive this document. The user assumes the entire risk of any use made of this information. Each recipient of this report should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this report (including the merits and risks involved). The price, volume and income of the investments referred to in this report may fluctuate and investors may realize losses that may exceed their original capital.

TECHNICAL DISCLAIMER

We have prepared this report based on information believed to be reliable. The recommendations herein are based on 12 month horizon, unless otherwise specified. The investment ratings are on absolute positive/negative return basis. It is possible that due to volatile price fluctuation in the near to medium term, there could be a temporary mismatch to rating. For reasons of valuations/return/lack of clarity/event we may revisit rating at appropriate time. The stocks always carry the risk of being upgraded to buy or downgraded to a hold, reduce or sell. The opinions expressed are subject to change but we have no obligation to tell our clients when our opinions or recommendations change. This report is non-inclusive and does not consider all the information that the recipients may consider material to investments. This report is issued by Geojit Financial Services Ltd without any liability/undertaking/commitment on the part of itself or any of its entities. We may have issued or may issue on the companies covered herein, reports, recommendations or information which is contrary to those contained in this report.

The securities described herein may not be eligible to all categories of investors. Reports based on technical analysis is focused on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report on a company's fundamentals. We may have issued or may issue on the companies covered herein, reports, recommendations or information which is contrary to those contained in this report. Opinions expressed herein are our current opinions as of the date appearing on this report only.

JURISDICTION

The securities described herein may not be eligible for sale in all jurisdictions or to all categories of investors. The countries in which the companies mentioned in this report are organized may have restrictions on investments, voting rights or dealings in securities by nationals of other countries. Distributing/taking/sending/dispatching/transmitting this document in certain foreign jurisdictions may be restricted by law, and persons into whose possession this document comes should inform themselves about, and observe any such restrictions. Failure to comply with this restriction may constitute a violation of any foreign jurisdiction laws. Foreign currencies denominated securities are subject to fluctuations in exchange rates that could have an adverse effect on the value or price of or income derived from the investment. Investors in securities such as ADRs, the value of which are influenced by foreign currencies effectively assume currency risk.

REGULATORY DISCLOSURES:

Geojit Financial Services Ltd's Associates consists of companies such as Geojit Technologies Private Limited (GTPPL- Software Solutions provider), Geojit Credits Private Limited (GCPL- NBFC Services provider), Geojit Investment Services Limited (GISL- Corporate Agent for Insurance products), Geojit Financial Management Services Private Limited (GFMSL) & Geojit Financial Distribution Private Limited (GFDPL), (Distributors of Insurance and MF Units). In the context of the SEBI Regulations on Research Analysts (2014), Geojit Financial Services Limited affirms that we are a SEBI registered Research Entity and in the course of our business as a stock market intermediary, we issue research reports /research analysis etc that are prepared by our Research Analysts. We also affirm and undertake that no disciplinary action has been taken against us or our Analysts in connection with our business activities.

In compliance with the above mentioned SEBI Regulations, the following additional disclosures are also provided which may be considered by the reader before making an investment decision:

1. Disclosures regarding Ownership*:

Geojit Financial Services Limited *confirms that:*

(i) Geojit Financial Services Limited /its associates do not have financial interest in relation to the subject company (ies) covered herein/ has other material conflict in relation to subject company (State the nature of such financial interest) It/its associates have no actual/beneficial ownership greater than 1% in relation to the subject company (ies) covered herein.

Further, the Analyst confirms that:

(i) he, his associates and his relatives have financial interest in the subject company (ies) covered herein, and they have no other material conflict in the subject company.
(ii) he, his associates and his relatives have no actual/beneficial ownership greater than 1% in the subject company covered

2. Disclosures regarding Compensation:

During the past 12 months, Geojit Financial Services Limited or its Associates:

(a) Have not received any compensation from the subject company; (b) Have not managed or co-managed public offering of securities for the subject company (c) Have not received any compensation for investment banking or merchant banking or brokerage services from the subject company (d) Have not received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject and is in receipt of compensation from the subject company.” (e) Have not received any compensation or other benefits from the subject company or third party in connection with the research report (f) The subject company is / was not a client during twelve months preceding the date of distribution of the research report.

3. Disclosure by Geojit Financial Services Limited regarding the compensation paid to its Research Analyst:

Geojit Financial Services Limited hereby confirms that no part of the compensation paid to the persons employed by it as Research Analysts is based on any specific brokerage services or transactions pertaining to trading in securities of companies contained in the Research Reports.

4. Disclosure regarding the Research Analyst's connection with the subject company:

It is affirmed that the I, Tency N. Kurien, Research Analyst(s) of Geojit Financial Services Limited have not served as an officer, director or employee of the subject company.

5. Disclosure regarding Market Making activity:

Neither Geojit Financial Services Limited /its Analysts have engaged in market making activities for the subject company.

Please ensure that you have read the “Risk Disclosure Documents for Capital Market and Derivatives Segments” as prescribed by the Securities and Exchange Board of India before investing.

SEBI REGISTRATION NUMBERS:

SEBI Registration No. Stock Broker : INZ000104737 | Depository Participant: IN-DP-325-2017
Portfolio Manager: INP000003203 | Investment Adviser: INA200002817 | ARN Regn. no: 0098
Research Entity SEBI Registration Number: INH200000345

CORPORATE OFFICE:

Geojit Financial Services Limited ,34/659-P, Civil Line Road, Padivattom, Kochi - 682024
Toll-Free Number : 1800-425-5501 / 1800-103-5501, Paid Number : 91 - 484 - 2901000
Email id :customercare@geojit.com, Web: www.geojit.com