



# Market Radar

6-Apr-21



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## Nifty Outlook:

Despite the alarming fall yesterday, the retracement of nearly 50% by close, lends a neutral to positive bias for today urging us to wait for a couple of hours' trade below 14570 before going all out bearish. Upside prospects are not very clear today, but, we are betting on Nifty stretching into the 14735-855 region today. The 14590-610 region may act as a downside marker, and we will go in today with low expectations towards a directional move.



## Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
FORTIS	Buy at open or on dips to 216	226 - 235	210	Range breakout.	190	205	216	231	242
POLYMED	Buy at open or on dips to 888	930 - 960	874	MACD to break signal line.	795	847	882	934	969
BSOFT	Buy at open or on dips to 267	277 - 284	261	Range breakout.	249	260	267	277	284
TATAELXSI	Buy at open or on dips to 2840	2930	2796	MACD break signal line.	2711	2783	2827.6	2900.2	2945

\* Recommendations are for 5 day holding period

## Headlines

Asian markets are trading mixed taking cues from overnight gains recorded in US. RBA will announce its interest rate decision later in the day. Hang Seng closed for holiday.

US markets closed higher on Monday backed by strong jobs report and services data which were cheered by investors hoping for a quick economic rebound.

European markets were closed for Easter Monday. Futures are, however, trading in green today.

Oil price fell more than 4% on Monday on rising supply from OPEC+ and increase in output from Iran which overshadowed signs of rebound in US.

Gold price lost ground on expectation of quick economic rebound on the back of strong US jobs and services sector data which push equity markets.

**Events** - China Services PMI (Mar), US Redbook MoM, US JOLTs Job opening, US Consumer Inflation today.  
**Earnings:** GM Breweries

## News

### MARUTI SUZUKI'S PRODUCTION RISES IN MARCH

The country's largest carmaker Maruti Suzuki India on Monday said its total production in March 2021 increased significantly to 1,72,433 units over the same month last year. The company had produced a total of 92,540 units in the year-ago period, Maruti Suzuki India (MSI) said in a regulatory filing.

### JANET YELLEN CALLS FOR MIN GLOBAL CORPORATE INCOME TAX

US Treasury Secretary Janet Yellen on Monday urged the adoption of a minimum global corporate income tax, an effort to offset any disadvantages that might arise from the Biden administration's proposed increase in the US corporate tax rate.

### BAJFINANCE ACQUIRES 2.3 MLN CUSTOMERS IN LAST 3 MONTHS

Acquired 2.3 million new customers in the three months to March 31, compared with 1.9 million a year earlier. Total customers stood 48.6 million, compared with 42.6 million year-on-year. Deposit book stood at about Rs 25,800 crore as on March 31, compared with Rs 21,427 crore a year earlier. Assets under management stood at Rs 1.53 lakh crore versus Rs 1.47 lakh crore year-on-year.

### JINDALSTEL SALES UP 61% YoY IN MARCH

Sales in March up 61% year-on-year at 7.86 lakh tonnes. Production up 21% year-on-year at 7.30 lakh tonnes. Quarterly Production has crossed 2.07 million tonnes. The company has posted highest ever production and sales in FY21 of 7.51 million tonnes and 7.28 mt respectively.

### MUKAND REDUCES DEBT BY MORE THAN 975% Cr.

Has reduced its debt by more than Rs 975 crore via a promoter backed line of credit, completion of first tranche of sale of 30% stake in joint venture, Mukand Sumi Special Steel for Rs 713.61 crore, and transfer of company's approximately 55 acres of surplus leasehold land at Thane for a consideration of Rs 801.51 crore.

### PANACEA SIGNS AGREEMENT WITH RUSSIAN DIRECT INVESTMENT FUND

The Russian Direct Investment Fund has signed an agreement with the company to produce 100 million doses per year of Sputnik V in India. Production of Sputnik V at Panacea Biotec sites will help facilitate global supply to international partners of RDIF.

## Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14637.8	-1.54	14259	14448	14649	14839	15039	S1 - PV
BANKNIFTY	32678.85	-3.48	31535	32107	32902	33474	34270	S1 - PV
INDUSINDBK	938.25	-5.54	878	908	949	979	1019	S1 - PV
TECHM	998.6	0.65	966	982	995	1011	1024	PV - R1
AXISBANK	687	-3.65	660	673	691	704	722	S1 - PV
ICICIBANK	572	-3.77	547	560	576	588	604	S1 - PV
HCLTECH	1034.55	3.19	988	1011	1026	1049	1063	PV - R1
HDFC	2448	-3.30	2346	2397	2464	2515	2582	S1 - PV
HDFCBANK	1450.2	-2.46	1401	1426	1455	1480	1509	S1 - PV
ITC	211.95	-3.68	205	208	214	218	224	S1 - PV
GAIL	135.1	-3.60	131	133	136	138	141	S1 - PV
SBIN	354	-4.49	337	346	357	366	378	S1 - PV
INFY	1415	2.15	1371	1393	1409	1431	1447	PV - R1
BAJAJ-AUTO	3598	-3.88	3474	3536	3638	3700	3802	S1 - PV
KOTAKBANK	1761	-2.41	1700	1730	1765	1796	1830	S1 - PV
SHREECEM	30375	1.41	29239	29807	30218	30786	31196	PV - R1
UPL	646	-1.16	614	630	647	663	681	S1 - PV
EICHERMOT	2519	-4.26	2447	2483	2543	2579	2639	S1 - PV
SUNPHARMA	608.6	-0.35	585	597	604	616	624	PV - R1
WIPRO	425.9	2.28	412	419	423	430	435	PV - R1
ASIANPAINT	2512	-1.56	2445	2478	2518	2552	2592	S1 - PV
DIVISLAB	3605	-0.31	3497	3551	3616	3670	3735	S1 - PV
TCS	3241	2.40	3106	3174	3218	3286	3330	PV - R1
GRASIM	1444	-0.72	1400	1422	1447	1469	1495	S1 - PV
ULTRACEMCO	6816.5	-1.19	6590	6703	6849	6962	7108	S1 - PV
HEROMOTOCO	2888	-2.30	2803	2845	2909	2952	3016	S1 - PV
BAJAJFINSV	9480	-3.16	8851	9165	9465	9779	10079	PV - R1
BAJFINANCE	4969.5	-5.74	4711	4840	5050	5179	5388	S1 - PV
BHARTIARTL	528.05	1.39	509	519	524	533	538	PV - R1
BPCL	427.7	-2.22	413	420	429	436	445	S1 - PV
SBILIFE	874	-1.07	853	864	875	886	897	S1 - PV
LT	1405.5	-2.71	1351	1378	1409	1436	1466	S1 - PV
ADANIPOINTS	744	1.05	705	724	735	754	765	PV - R1
TATASTEEL	867.3	0.49	820	844	861	884	901	PV - R1
BRITANNIA	3700	2.25	3593	3647	3683	3737	3773	PV - R1
IOC	90.9	-2.42	88	90	91	93	94	S1 - PV
HINDUNILVR	2375.1	-1.00	2309	2342	2380	2413	2450	S1 - PV
TITAN	1539	-1.31	1474	1506	1533	1565	1592	PV - R1
MARUTI	6773	-2.18	6618	6696	6802	6879	6986	S1 - PV
M&M	775.95	-3.92	745	761	785	800	824	S1 - PV
ONGC	103.3	-1.01	97	100	102	105	108	PV - R1
CIPLA	820	0.21	797	808	818	829	839	PV - R1
RELIANCE	1992	-1.48	1930	1961	1993	2024	2056	S1 - PV
HDFCLIFE	681.7	-1.35	663	673	685	694	707	S1 - PV
DRREDDY	4565	-0.49	4364	4465	4524	4625	4684	PV - R1
POWERGRID	214.65	-1.85	210	212	216	218	221	S1 - PV
JSWSTEEL	519.5	2.11	496	508	515	527	534	PV - R1
NTPC	107.05	-0.79	102	105	106	109	110	PV - R1
TATAMOTORS	305.5	-0.73	290	298	305	312	319	PV - R1
COALINDIA	129.9	-1.70	126	128	130	132	134	S1 - PV
NESTLEIND	16858.85	-1.31	16485	16672	16911	17098	17337	S1 - PV
HINDALCO	351	0.21	332	342	347	357	362	PV - R1

# Economic Calendar

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

## 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

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