



Market Radar

8-Apr-21



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Nifty Outlook:

The 14870-940 obstacle that we discussed yesterday, is likely to give away today. This would set up 15100 as an achievable objective for the day, once above which, we would weigh the possibilities of +15300 levels. Meanwhile, we will keep 14770 as the downside marker for the day, and any pull back into the 14770-700 region would delay or even negate the bullish momentum.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
SURYAROSNI	Buy at open or on dips to 372	385 - 397	368	Wedge breakout	331	354	371	393	410
RIIL	Buy at open or on dips to 375	388 - 396	370	MACD to break signal line.	364	371	379	386	394
SHREEPUSHK	Buy at open or on dips to 161	170 - 177	157	Range breakout.	135	150	159	173	183
MINDAIND	Buy at open or on dips to 535	548 - 559	527	Hammer candle formed	517	528	534.0	544.9	551

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading mixed even as S&P500 gained. Australian markets led the gainers pack.

US markets, barring NASDAQ, gained after FOMC minutes showed that the central bank remains committed to back markets and economy.

European markets closed lower as investors analysed recovery potential post economic data release. Insurance stocks gained while healthcare stocks lost ground.

Oil price gained as global economic outlook expectation improved but could not stay near day high and closed mid way as covid-19 cases rose in many countries triggering weak demand expectation.

Gold price lost ground pulling back from previous day's highs as strong US economic data supported hopes for a quick economic recovery.

Events - US Consumer credit change, US Initial jobless claims today.

News

IT STOCKS IN FOCUS

ISG and Gartner released a strong forecast for industry growth in 2021. While Gartner revised its I.T. spend forecast higher for the third straight quarter, ISG hinted at a likely upward change over the next three quarters during its industry outlook call.

MUTHOOT FINANCE TO RAISE 1700 CR THROUGH NCD

To raise Rs 1,700 crore through public issue of secured redeemable NCDs. The company has announced its 25th series of public issue of NCDs of face value of Rs 1,000 each. The base issue size is Rs 100 crore with an oversubscription of upto Rs 1,600 crore aggregating upto tranche limit of Rs 1,700 crore. The issue will open today and close on April 29.

PRAKASH INDUSTRIES ACHIEVES HIGHEST EVER SALES

Achieved highest ever sale of around 2.72 lakh tonnes of steel, up 8.8% QoQ and 31.1% YoY. For FY21, the company's sales stood at 9.54 lakh tonnes, up 3.1% year-on-year. DRI production was also the highest ever at 9.05 lakh tonnes, up 10.7% year-on-year.

HINDCOPPER BOARD APPROVES OPENING QIP

Board has approved opening of QIP of equity shares of face value of Rs 5 each on April 7. The floor price of Rs 125.79 per equity share is at a 13.33% discount to Wednesday's closing price.

DIXON TECH ENTERS INTO PACT WITH BHARTI ENTERPRISE

The contract manufacturer in electronic goods said it has entered into a pact with Bharti Enterprises to form a joint venture to manufacture of telecom and networking products.

ASHOKLEY VIA SUBSIDIARY ANNOUNCES GLOBAL EXPANSION

The heavy vehicle maker through its subsidiary Switch Mobility Ltd, announced its global expansion plans into India and its plan to create two subsidiary companies. Switch Mobility Automotive Ltd, is being formed to carry on the EV strategy in India. OHM Global Mobility Pvt. Ltd will focus on providing mobility as a service offering, the company said.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14819.05	0.92	14553	14686	14783	14916	15013	PV - R1
BANKNIFTY	32991.2	1.51	31725	32358	32775	33408	33825	PV - R1
INDUSINDBK	947	2.13	909	928	940	959	972	PV - R1
TECHM	1000.2	0.89	972	986	996	1010	1020	PV - R1
AXISBANK	686.95	1.34	659	673	682	696	706	PV - R1
ICICIBANK	576.75	1.92	551	564	572	585	593	PV - R1
HCLTECH	1037	0.84	1015	1026	1036	1046	1056	PV - R1
HDFC	2478.8	0.26	2430	2455	2481	2505	2532	S1 - PV
HDFCBANK	1447.25	0.49	1407	1427	1442	1462	1477	PV - R1
ITC	213.65	0.47	211	212	214	215	217	S1 - PV
GAIL	138.55	2.97	133	136	139	142	144	S1 - PV
SBIN	358.2	2.18	341	349	356	365	372	PV - R1
INFY	1430	1.34	1396	1413	1424	1441	1452	PV - R1
BAJAJ-AUTO	3677	1.70	3558	3618	3656	3715	3753	PV - R1
KOTAKBANK	1790.1	1.23	1717	1754	1782	1819	1847	PV - R1
SHREECEM	30251.4	0.46	29634	29943	30262	30570	30889	S1 - PV
UPL	653	-1.26	638	646	660	667	681	S1 - PV
EICHERMOT	2535	1.95	2467	2501	2524	2558	2581	PV - R1
SUNPHARMA	620.55	0.02	609	615	622	627	634	S1 - PV
WIPRO	437.25	2.36	418	427	433	443	449	PV - R1
ASIANPAINT	2621.6	0.38	2562	2592	2630	2660	2698	S1 - PV
DIVISLAB	3696.2	0.22	3665	3681	3707	3723	3750	S1 - PV
TCS	3271	0.19	3218	3245	3261	3287	3304	PV - R1
GRASIM	1436	0.24	1419	1428	1436	1444	1453	S1 - PV
ULTRACEMCO	6752.15	0.23	6629	6690	6775	6837	6922	S1 - PV
HEROMOTOCO	2942	1.87	2848	2895	2922	2969	2996	PV - R1
BAJAJFINSV	9539	0.20	9363	9451	9555	9643	9747	S1 - PV
BAJFINANCE	5069.1	1.52	4870	4970	5039	5139	5208	PV - R1
BHARTIARTL	541	1.65	529	535	541	547	553	S1 - PV
BPCL	428.25	0.04	425	427	429	431	433	S1 - PV
SBILIFE	916.5	2.11	889	903	912	926	935	PV - R1
LT	1405.05	0.29	1376	1390	1404	1418	1432	PV - R1
ADANIPTS	812.45	-2.76	741	777	831	867	921	S1 - PV
TATASTEEL	876.35	1.56	855	866	875	886	896	PV - R1
BRITANNIA	3795	1.73	3667	3731	3776	3839	3884	PV - R1
IOC	92.55	1.54	90	92	92	93	94	PV - R1
HINDUNILVR	2399.5	-0.37	2360	2380	2407	2427	2455	S1 - PV
TITAN	1517.5	-0.52	1476	1497	1529	1550	1582	S1 - PV
MARUTI	6865.2	1.69	6732	6799	6842	6908	6952	PV - R1
M&M	797.2	2.06	767	782	790	805	814	PV - R1
ONGC	104.65	0.67	103	104	104	106	106	PV - R1
CIPLA	838	0.22	823	831	838	845	852	PV - R1
RELIANCE	2001.55	0.87	1960	1981	2014	2035	2068	S1 - PV
HDFCLIFE	698	0.12	690	694	699	704	709	S1 - PV
DRREDDY	4680	1.32	4592	4636	4685	4729	4778	S1 - PV
POWERGRID	210.9	0.81	206	208	212	215	219	S1 - PV
JSWSTEEL	566.1	5.33	522	544	555	577	589	PV - R1
NTPC	105.5	-0.52	104	105	106	107	108	S1 - PV
TATAMOTORS	307.65	-0.03	302	305	308	311	313	S1 - PV
COALINDIA	131.2	0.69	129	130	131	132	133	PV - R1
NESTLEIND	17416.95	1.96	16595	17006	17436	17847	18277	S1 - PV
HINDALCO	351.95	0.43	342	347	354	359	366	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

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Technical & Derivative Research

Anand James, CFTE

Chief Market Strategist

Equity desk

Tency N. Kurien

Analyst

Asa Ramachandran

Analyst

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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 :customer-care@geojit.com, Web: www.geojit.com