



Market Radar

13-Apr-21



Nifty Outlook:

After a brief penetration of the March low of 14264.4 yesterday, Nifty recovered in the last hour, to close well above, encouraging us to look at the bounce back potential to 14425-45 or beyond. However, given the month long distribution that preceded yesterday's fall, we feel there could be more waves of downsides, earliest indication of which could be a pause in the 14360-95 region early today. That should set up Nifty for 14170-60 initially and 13700 later.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
LALPATHLAB	Buy at open or on dips to 3285	3440	3260	Range breakout	3006	3171	3285	3451	3565
AURIONPRO	Buy at open or on dips to 175	183 - 187	170	MACD above signal line.	161	169	178	187	196
GLAND	Buy at open or on dips to 2565	2675	2539	MACD above signal line.	2352	2467	2561	2676	2770
SRTRANSFIN	Buy at open	1350 - 1380	1270	MACD exhaustion (hourly)	1214	1257	1336.6	1380.2	1460

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading mostly in green ignoring muted trade in US markets. Alibaba shares added to yesterday's gains.

US markets closed lower as investors are focused on upcoming quarterly earnings especially from banks this week. US budget deficit reached \$659.6bln in March from \$119.1bln in Feb which was wider than

European markets closed lower on Monday as global markets saw some profit booking across the board. IT stocks were the major laggard.

Oil price gained slightly on expectation that the pace of vaccination in US would help in controlling spread of Covid-19 and after news on Houthi's firing on Saudi oil sites.

Gold price continued to show weak trend and US bond yields gained and ahead of US inflation and retail sales data.

Events - China Balance of Trade, US Core Inflation rate today.

News

MARCH CPI INFLATION @ 5.52%

Consumer Price Index-based inflation (CPI) for the month of March came in at 5.52 percent, rising from February's 5.03 percent. Official data released on April 12 shows that retail inflation in March stayed within the Reserve Bank of India's (RBI) medium term inflation target of 4(+/-)2 per cent) for the fourth consecutive month. The combined food price inflation rose to 4.94 percent in March, as compared to 3.87 percent in February.

IIP SHRINKS 3.6% IN FEBRUARY

Official macroeconomic data continues to show that the economy is off to a tough start in 2021. Released by the Centre on April 12, the Index of Industrial Production (IIP) showed industrial output in India once again shrank in February, going down by 3.6 percent. IIP had contracted by an updated 0.9 percent in January after rising by 1.6 percent in December. It has shrunk 8 out of the first-11 months of the 2020-21 financial year.

COFORGE TO ACQUIRE CONTROLLING STAKE IN SLK GLOBAL

Coforge Ltd., previously known as NIIT Technologies, has agreed to acquire a controlling interest in SLK Global Solutions Ltd., in an effort to strengthen its financial services vertical. As part of the agreement, Coforge will acquire an 80% stake in the provider of business process transformation services over two years, the software services firm said in an exchange filing. Of the 80% stake, 35% was bought on April 12 and 25% will be picked up within 23 business days from April 12.

L&T HOUSING & L&T INFRA FINANCE TO MERGE WITH L&T FINANCE

L&T Housing Finance and L&T Infrastructure Finance Company to merge with L&T Finance, all wholly-owned subsidiaries of the company. The scheme of amalgamation is effective April 12. Pursuant to the merger, L&T Infra Debt Fund, one of the subsidiaries of the company, may be required to make changes to the nature of business, activities and shareholding structure. Further, the board has approved the appointment of Ashish Malani as the Chief Risk Officer in place of Pushar Patankar for two years.

TCS Q4

Tata Consultancy Services Ltd.'s revenue rose for the third straight quarter as clients continued to spend on digital services amid the pandemic and on deal wins. That helped it to maintain double-digit growth revenue guidance for the fiscal ending March 2022.

MUTHOOTFIN BOARD APPROVES INTERIM DIVIDEND OF Rs.20

Board has approved payment of an interim dividend of Rs 20 per equity share. The interim dividend will be paid within 30 days from the date of declaration.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14310.8	-3.53	14000	14156	14404	14559	14808	S1 - PV
BANKNIFTY	30792	-5.10	29826	30309	31003	31487	32181	S1 - PV
INDUSINDBK	844.5	-8.57	810	827	859	876	908	S1 - PV
TECHM	1039.85	-1.25	996	1018	1039	1060	1081	PV - R1
AXISBANK	639.7	-4.27	612	626	640	654	669	S1 - PV
ICICIBANK	540.9	-4.47	521	531	541	552	562	S1 - PV
HCLTECH	1012.95	-3.10	977	995	1019	1037	1061	S1 - PV
HDFC	2426	-3.50	2379	2403	2428	2452	2478	S1 - PV
HDFCBANK	1375.2	-3.27	1330	1352	1376	1398	1422	S1 - PV
ITC	205.3	-3.66	201	203	207	209	213	S1 - PV
GAIL	133.2	-4.03	128	131	133	136	138	PV - R1
SBIN	330.7	-6.32	311	321	332	342	354	S1 - PV
INFY	1431.5	-0.66	1379	1405	1441	1468	1504	S1 - PV
BAJAJ-AUTO	3542.6	-2.98	3422	3482	3541	3601	3660	PV - R1
KOTAKBANK	1740	-3.29	1699	1720	1744	1764	1788	S1 - PV
SHREECEM	30198.6	-4.88	28745	29472	30485	31211	32224	S1 - PV
UPL	591	-6.91	554	572	600	619	646	S1 - PV
EICHERMOT	2432.95	-3.52	2331	2382	2446	2497	2561	S1 - PV
SUNPHARMA	622.45	-2.25	597	610	628	640	658	S1 - PV
WIPRO	435	-3.35	417	426	438	447	459	S1 - PV
ASIANPAINT	2602.35	-1.08	2534	2568	2589	2623	2644	PV - R1
DIVISLAB	3795	1.14	3567	3681	3789	3904	4012	PV - R1
TCS	3250	-2.17	3142	3196	3267	3321	3392	S1 - PV
GRASIM	1378.5	-4.27	1333	1356	1390	1413	1448	S1 - PV
ULTRACEMCO	6520	-4.48	6287	6404	6583	6700	6880	S1 - PV
HEROMOTOCO	2788	-4.29	2658	2723	2806	2872	2955	S1 - PV
BAJAJFINSV	9175	-4.72	8800	8987	9224	9411	9648	S1 - PV
BAJFINANCE	4519	-7.25	4213	4366	4553	4706	4893	S1 - PV
BHARTIARTL	523.5	-3.99	507	515	527	535	547	S1 - PV
BPCL	404.8	-4.89	391	398	409	415	426	S1 - PV
SBILIFE	877	-3.64	847	862	884	899	921	S1 - PV
LT	1354	-3.57	1298	1326	1360	1388	1422	S1 - PV
ADANIPOINTS	750	-8.94	690	720	765	795	840	S1 - PV
TATASTEEL	855.85	-4.85	814	835	864	885	914	S1 - PV
BRITANNIA	3814	0.43	3705	3759	3805	3859	3905	PV - R1
IOC	87.2	-4.91	84	86	88	90	92	S1 - PV
HINDUNILVR	2460	-0.65	2411	2436	2462	2486	2513	S1 - PV
TITAN	1513	-4.96	1459	1486	1529	1556	1600	S1 - PV
MARUTI	6533	-4.31	6354	6443	6592	6681	6829	S1 - PV
M&M	750.55	-5.13	716	733	756	774	796	S1 - PV
ONGC	98.35	-5.25	95	96	99	101	104	S1 - PV
CIPLA	907	2.71	848	877	909	938	970	S1 - PV
RELIANCE	1915.65	-3.35	1865	1890	1926	1951	1987	S1 - PV
HDFCLIFE	689	-0.84	676	682	686	693	697	PV - R1
DRREDDY	5098	7.09	4546	4822	4971	5247	5396	PV - R1
POWERGRID	201.5	-3.26	194	198	202	206	210	S1 - PV
JSWSTEEL	605	-2.58	584	594	608	619	632	S1 - PV
NTPC	99.35	-3.36	96	98	100	101	103	S1 - PV
TATAMOTORS	287.5	-9.65	268	278	293	303	318	S1 - PV
COALINDIA	125.25	-3.28	121	123	126	128	130	S1 - PV
NESTLEIND	17454.2	-0.79	17193	17324	17472	17602	17751	S1 - PV
HINDALCO	339.1	-6.08	319	329	342	352	364	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 (GTPL- 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 :customer@geojit.com, Web: www.geojit.com