



Market Radar

26-Apr-21



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Nifty Outlook:

The upside bias that we re-iterated on Friday, should see further momentum today. Towards this end, our 14580 target of last week, gets an upward revision to 14650. Alternatively, inability to float above 14365 could however dilute the upside expectations, but a vertical drop is less expected for now.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
ADANIGREEN	Buy at open or on dips to 1048	1100	1028	MACD exhaustion	1010	1031	1048	1069	1086
TNPL	Buy at open or on dips to 133	137 - 145	130	MACD exhaustion	132	133	134	136	137
PRESTIGE	Buy at open or on dips to 273	282 -290	270	MACD exhaustion	269	272	275	278	281
CREDITACC	Buy at open or on dips to 580	596 - 610	573	MACD to break signal line.	544	564	576.6	597.2	610

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading mixed as investors continued to pay attention to the worsening Covid-19 situation in India.

US markets closed higher on Friday bouncing back from the recent dip after news of possibility of hike in capital gains tax. Also investors await outcome of FOMC meeting which will start tomorrow.

European markets closed slightly lower on Friday as investors analysed economic data and corporate earnings. The IHS Euro zone flash PMI (April) came in at 53.7 Vs. 53.2 in March. UK's PMI jumped to 60 from 56.4 in

Oil price gained on Friday on hopes of a demand recovery in US and Europe as growth numbers showed promising facts. However, rising covid-19 cases in India remained a concern.

Gold price pulled back on better than expected economic numbers from US while Palladium continued to move up on supply concerns and expectation of rise in demand.

Events: US Durable goods orders, US Dallas fed manufacturing Index today.
Earnings: Hdfclife, Castrol, TechM, Sbicard, Deltacor p

News

HATHWAY CABLES PROMOTERS TO SELL SHARES VIA OFS

Promoters Jio Content Distribution Holdings, Jio Internet Distribution Holdings, and Jio Cable and Broadband Holdings to sell upto 20.54 crore shares or 11.61% of the total equity through an offer for sale. The floor price of Rs 21.50 per share is at a discount of 0.69% to Friday's closing price. The OFS opens for non-retail investors today and for retail investors tomorrow.

PROMOTERS OF SHALBY TRUST TO SELL SHARES VIA OFS

Promoter Shah Family Trust to sell upto 58.10 lakh shares of face value of Rs 10 each, representing 5.38% of the total equity share capital, through an offer for sale. The floor price of Rs 111 per share is at a discount of 3.47% to Friday's closing price. The OFS opens for non-retail investors today and for retail investors tomorrow.

SREI SUBSIDIARY RECEIVES EOI FROM CERBERUS GLOBAL

The wholly-owned subsidiary of the company, SREI Equipment Finance, has received an expression of interest from Cerberus Global Investments. This is the third global investor which has submitted interest for investment in SREI Equipment Finance. Previously, Arena Investors LP and Makara Capital Partners had submitted EOI for an investment of \$250 million.

HCLTECH Q4

HCL Technologies Ltd.'s revenue rose and it won record new deals in the fourth quarter even as profit tumbled on a higher tax expense. Net profit declined 72.1% quarter-on-quarter to Rs 1,111 crore, the software services provider said in an exchange filing. That compares with the Rs 3,230-crore consensus estimate of analysts tracked by Bloomberg. HCL Tech's tax expense surged to Rs 2,256 crore from Rs.502 cr in the December quarter.

M&MFIN Q4

Mahindra & Mahindra Financial Services (M&M Fin), on Friday post market hours, reported a 67 per cent year-on-year decline in standalone profit before tax to Rs 292.5 crore in March 2020 quarter (Q4), due to Covid-19-led disruptions hitting the overall business of the company in terms of lower disbursements and higher bad loan or non-performing asset (NPA) provisioning. The reported pre-tax profit was significantly lower than analysts' expectations of Rs 567.2 crore.

FEDERAL-MOGUL GOETZE PROMOTER TO SELL SHARES VIA OFS

Promoter IEH FMGI Holdings LLC to sell upto 55.38 lakh shares of face value of Rs 10 each, representing 9.95% of the total equity share capital, through an offer for sale. The promoter will have a greenshoe option to sell an additional 55.38 lakh shares. The floor price of Rs 250 per share is at a discount of 13.94% to Friday's closing price. The OFS opens for non-retail investors today and for retail investors tomorrow.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14341.35	-0.45	14171	14256	14359	14444	14546	S1 - PV
BANKNIFTY	31722.3	-0.19	30978	31350	31749	32121	32521	S1 - PV
INDUSINDBK	848	1.47	806	827	844	864	881	PV - R1
TECHM	950.7	-1.77	930	940	956	966	981	S1 - PV
AXISBANK	664.95	0.95	638	651	664	678	691	PV - R1
ICICIBANK	567.5	-2.02	558	563	572	576	585	S1 - PV
HCLTECH	956.5	-0.56	936	946	961	971	985	S1 - PV
HDFC	2491	0.46	2411	2451	2478	2518	2544	PV - R1
HDFCBANK	1414.95	-0.53	1382	1399	1417	1433	1451	S1 - PV
ITC	205.05	-0.41	203	204	205	207	208	S1 - PV
GAIL	129.8	-2.41	125	128	131	133	136	S1 - PV
SBIN	335.4	-0.37	327	331	336	340	344	S1 - PV
INFY	1333.9	-1.27	1320	1327	1338	1345	1355	S1 - PV
BAJAJ-AUTO	3671	-0.28	3604	3637	3674	3707	3743	S1 - PV
KOTAKBANK	1730.35	-0.33	1700	1715	1736	1751	1772	S1 - PV
SHREECEM	28080	-1.55	27479	27780	28226	28527	28974	S1 - PV
UPL	585.9	-0.96	572	579	588	595	604	S1 - PV
EICHERMOT	2316	-0.93	2273	2294	2326	2347	2379	S1 - PV
SUNPHARMA	637.15	-0.44	622	630	638	645	653	S1 - PV
WIPRO	475.4	-2.31	466	471	479	484	492	S1 - PV
ASIANPAINT	2520	0.35	2458	2489	2527	2558	2596	S1 - PV
DIVISLAB	3782	0.71	3693	3737	3784	3828	3874	S1 - PV
TCS	3110.2	-0.28	3079	3095	3107	3122	3135	PV - R1
GRASIM	1285	-1.17	1229	1257	1290	1318	1351	S1 - PV
ULTRACEMCO	6120	0.45	5931	6026	6090	6185	6249	PV - R1
HEROMOTOCO	2857.6	0.23	2786	2822	2848	2884	2910	PV - R1
BAJAJFINSV	9911	0.58	9529	9720	9931	10122	10334	S1 - PV
BAJFINANCE	4654	-0.74	4525	4590	4675	4739	4824	S1 - PV
BHARTIARTL	522.75	-1.53	511	517	525	530	538	S1 - PV
BPCL	423.2	1.16	412	418	421	427	430	PV - R1
SBILIFE	920	0.61	874	897	919	942	965	PV - R1
LT	1324	-0.96	1298	1311	1328	1341	1358	S1 - PV
ADANIPTS	725.1	-1.72	704	715	731	741	758	S1 - PV
TATASTEEL	924.55	0.34	893	909	927	943	961	S1 - PV
BRITANNIA	3651.8	-2.67	3564	3608	3684	3728	3805	S1 - PV
IOC	88.1	0.28	87	87	88	89	89	PV - R1
HINDUNILVR	2309	-1.72	2270	2289	2320	2339	2370	S1 - PV
TITAN	1468	-0.87	1427	1447	1472	1493	1517	S1 - PV
MARUTI	6684	0.51	6498	6591	6653	6746	6808	PV - R1
M&M	779.5	-2.53	755	767	786	799	818	S1 - PV
ONGC	102.5	-0.58	101	102	103	104	105	S1 - PV
CIPLA	936.4	-0.84	907	922	937	952	967	S1 - PV
RELIANCE	1903.35	-0.16	1882	1893	1906	1916	1929	S1 - PV
HDFCLIFE	689.95	1.61	671	680	686	695	701	PV - R1
DRREDDY	5075	-2.40	4888	4981	5124	5217	5360	S1 - PV
POWERGRID	210.9	3.66	200	206	209	215	218	PV - R1
JSWSTEEL	634.7	-0.94	611	623	638	650	665	S1 - PV
NTPC	102.85	3.94	96	100	101	105	106	PV - R1
TATAMOTORS	293.2	-0.46	285	289	295	299	304	S1 - PV
COALINDIA	126.3	1.00	123	125	126	128	129	PV - R1
NESTLEIND	16630	-0.96	16484	16557	16678	16751	16872	S1 - PV
HINDALCO	349	-1.92	335	342	352	359	370	S1 - PV

Economic Calendar

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