



Market Radar

20-Apr-21



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Nifty Outlook:

We had gone in yesterday aiming 14090, but the turn higher from 14192 encourages us to look at the prospects of a relief rally aiming 14450/70 or 14550. The prospects of a vertical rise is low though, and we will start today with a very cautious eye on 14300, and if Nifty is unable to float above the same, we would be prepared to take it as a weak sign, that could threaten the Jan low of 13596.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
ORIENTELEC	Buy at open or on dips to 286	294 - 300	283	Long legged doji.	269	279	285	295	301
MGL	Buy at open or on dips to 1075	1098	1069	Hammer candle formed	1044	1063	1074	1093	1104
TVSMOTOR	Buy at open or on dips to 536	547 - 555	530	Hammer candle formed	522	531	536	545	551
ITDCEM	Buy at open or on dips to 71	74 - 77	69.5	Long legged doji.	68	70	71.3	73.2	74

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading mostly lower with big fall seen in Japan. Nikkei was down close to 2%. China kept the loan prime rate unchanged at 3.85% in line with estimates.

US markets closed lower as weak trend prevailed in technology sector stocks which weighed on overall sentiment. Coronavirus continued to play spoilsport across countries.

European markets closed mixed on Monday taking cues from overnight global markets with auto stocks remaining weak while bank stocks adding some gains.

Oil price gained backed by weak dollar but overall sentiment was impacted by concerns over demand due to rise in covid-19 infections in India and other major consumers.

Gold price pulled back from seven week high as US bond yields gained but big fall was kept out of the game as dollar weakened.

Events : US Redbook
Earnings: TataSteel long, Nestle Ind.

News

TECH MAHINDRA ACQUIRES DIGITALONUS FOR \$120MLN

IT major Tech Mahindra on Monday said it has acquired DigitalOnUS, a hybrid cloud and DevOps services provider, for \$120 million (about ₹898 crore) to augment hybrid-cloud offerings for enterprise customers globally.

ACC Q4

ACC, one of the largest cement producers, reported that its net profit in the March quarter was up 74 per cent at ₹563 crore against ₹323 crore logged in the same period last year, mainly on better realisation. Revenue from sales increased 23 per cent to ₹4,213 crore (₹3,433 crore). Cement sales during the quarter under review was up 22 per cent at 8 million tonne while EBITDA jumped 47 per cent to ₹860 crore.

ICICIPRULI Q4

ICICIPRULI posted a 65 percent year-on-year (YoY) drop in its March quarter (Q4) net profit at Rs 62.51 crore due to new business strain. The Value of New Business (VoNB) for the quarter grew 26 percent YoY to Rs 591 crore. VoNB for FY21 stood at Rs 1,621 crore with a margin of 25.1 percent compared to 21.7 percent in FY20. VoNB is the present value of expected future earnings from new policies written during a specified period and it reflects the additional value to shareholders expected to be generated through the activity of writing new policies during a specified period.

ICICI BANK BOARD TO MEET ON APRIL 24 TO CONSIDER FUND RAISING

Board to meet on April 24 to consider fund raising by way of issuance of debt securities in single/multiple tranches in any currency through public/private placement.

ADANI PORTS BOARD APPROVES SHARE ALLOTMENT

Board has approved the allotment of 1 crore shares of face value of Rs 2 each fully paid up, on a preferential basis to Windy Lakeside Investment at an issue price of Rs 800 per share, aggregating to Rs 800 crore. Subsequently, the equity paid up share capital of the company has increased to 204 crore shares.

INDIA RATINGS UPGRADES SUPREME PETROCHEM

India Ratings and Research has upgraded the company's Long-term rating to AA- from A+ with stable outlook and confirmed Short-term rating at A1+ for company's fund and non-fund based working capital facilities from banks.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14359.45	-1.77	14120	14240	14311	14431	14502	PV - R1
BANKNIFTY	31208.4	-2.40	30074	30641	30973	31540	31871	PV - R1
INDUSINDBK	831.6	-3.63	801	816	826	842	852	PV - R1
TECHM	996.05	-1.41	970	983	996	1009	1022	S1 - PV
AXISBANK	648	-3.17	620	634	645	659	669	PV - R1
ICICIBANK	560.4	-1.16	524	542	552	570	580	PV - R1
HCLTECH	990	-2.25	962	976	1002	1016	1043	S1 - PV
HDFC	2501.05	-2.84	2430	2465	2488	2523	2546	PV - R1
HDFCBANK	1412.6	-1.12	1355	1384	1401	1429	1446	PV - R1
ITC	206	-0.94	203	204	205	207	208	PV - R1
GAIL	135.75	-2.76	131	134	136	138	140	PV - R1
SBIN	330.45	-2.78	317	324	328	335	339	PV - R1
INFY	1363	0.68	1311	1337	1358	1384	1406	PV - R1
BAJAJ-AUTO	3518.35	-3.20	3394	3456	3509	3571	3624	PV - R1
KOTAKBANK	1702	-3.52	1654	1678	1699	1723	1744	PV - R1
SHREECEM	30022.95	-2.59	29091	29557	30024	30490	30957	S1 - PV
UPL	596.5	-2.49	580	588	596	604	612	PV - R1
EICHERMOT	2377	-2.38	2292	2335	2360	2403	2428	PV - R1
SUNPHARMA	640.65	-0.84	626	633	642	650	659	S1 - PV
WIPRO	471.5	0.49	453	462	470	479	487	PV - R1
ASIANPAINT	2575	-3.33	2514	2545	2597	2628	2680	S1 - PV
DIVISLAB	3800	-0.57	3708	3754	3802	3848	3896	S1 - PV
TCS	3159.15	-1.13	3107	3133	3161	3187	3215	S1 - PV
GRASIM	1321	-2.38	1288	1305	1322	1338	1356	S1 - PV
ULTRACEMCO	6500.9	-3.19	6341	6421	6495	6575	6650	PV - R1
HEROMOTOCO	2788	-3.69	2705	2747	2785	2826	2864	PV - R1
BAJAJFINSV	9485	-3.46	9249	9367	9511	9628	9772	S1 - PV
BAJFINANCE	4478.8	-2.98	4306	4393	4448	4535	4590	PV - R1
BHARTIARTL	526.6	-2.62	517	522	528	533	540	S1 - PV
BPCL	410.95	-0.69	395	403	408	416	420	PV - R1
SBILIFE	905.9	-0.91	880	893	901	914	923	PV - R1
LT	1312.5	-3.43	1281	1297	1322	1337	1362	S1 - PV
ADANIPTS	719	-4.83	696	707	719	731	743	S1 - PV
TATASTEEL	886.05	-0.47	843	864	882	903	921	PV - R1
BRITANNIA	3730	0.91	3611	3670	3713	3772	3815	PV - R1
IOC	88.05	-2.33	86	87	88	89	90	PV - R1
HINDUNILVR	2418.8	-1.63	2385	2402	2431	2448	2477	S1 - PV
TITAN	1520.6	-1.84	1485	1503	1518	1535	1550	PV - R1
MARUTI	6515	-2.00	6372	6443	6487	6558	6602	PV - R1
M&M	796	-3.12	774	785	796	807	818	S1 - PV
ONGC	103.1	-3.91	100	101	104	105	108	S1 - PV
CIPLA	950	1.27	912	931	943	962	974	PV - R1
RELIANCE	1903.05	-1.50	1877	1890	1903	1916	1930	S1 - PV
HDFCLIFE	666.75	-3.46	648	657	671	680	694	S1 - PV
DRREDDY	5004.7	2.28	4741	4873	4939	5071	5137	PV - R1
POWERGRID	201.2	-4.12	196	198	203	205	210	S1 - PV
JSWSTEEL	614.2	-0.84	581	598	612	628	642	PV - R1
NTPC	99.05	-3.32	98	98	99	100	101	S1 - PV
TATAMOTORS	301.7	-2.68	288	295	300	307	311	PV - R1
COALINDIA	124.5	-2.62	122	123	125	126	127	S1 - PV
NESTLEIND	17051.05	-1.17	16790	16921	17080	17211	17370	S1 - PV
HINDALCO	361.35	-2.34	348	355	360	367	373	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"> □ 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,	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,	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 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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