



Morning Coffee

April 16, 2021

One Stop Investment Avenue



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	28814.90	21.76	0.08%
NIKKEI 225	29682.66	39.97	0.13%
STRAIT TIMES	3195.30	10.53	0.33%
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	34035.99	305.10	0.90%
NASDAQ	14038.76	180.92	1.31%
FTSE UK	6983.50	43.92	0.63%
Indian Benchmarks (15Apr2021)	Close	Abs. Change	Per. Change
NIFTY 50	14581.45	76.65	0.53%
NIFTY 200	7625.05	36.85	0.49%
NIFTY 500	12237.60	50.90	0.42%
Indian Broader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	23530.00	13.15	0.06%
NIFTY SMLCAP 100	8171.00	(15.25)	(0.19%)
NSE Sector indices	Close	Abs. Change	Per. Change
NIFTY BANK	32112.85	341.25	1.07%
NIFTY FINANCIAL SERVICES	15387.40	178.25	1.17%
NIFTY IT	26010.85	159.55	0.62%
NIFTY ENERGY	17781.65	108.85	0.62%
NIFTY FMCG	34658.60	(61.75)	(0.18%)
NIFTY AUTO	9691.45	(126.85)	(1.29%)
NIFTY METAL	4397.45	59.55	1.37%
NIFTY CONSUMPTION	5938.55	(3.25)	(0.05%)
NIFTY PHARMA	12987.05	179.55	1.40%
NIFTYINFRA	4025.00	2.55	0.06%
NIFTY REALTY	314.45	(1.20)	(0.38%)
NIFTY MEDIA	1447.40	(9.65)	(0.66%)
NIFTY MNC	15982.85	(50.05)	(0.31%)

Fund Flow

Participant in crore	Latest	MTD Calendar	YTD (FY)
Flls	506.21	506	149338.80
Dlls	69.40	69.40	(110487.81)

Source: BS = Business Standard, ToI = Times of India, MC = Money Control, B = Bloomberg

Stocks in News

- Wipro eyes 2-4% sequential revenue growth in Q1, closed 12 deals last qtr. Q4 IT services revenue was \$2.15 bn, a rise of 3.9% sequentially.
- Piramal aims to be among top-5 NBFCs in retail space after DHFL deal. Piramal Retail Finance on Thursday said it aims to focus on scale.
- Amazon launches \$250 mn venture fund for Indian startups, entrepreneurs. The fund will specifically focus on encouraging the best ideas to digitise SMBs.
- IL&FS board revises debt recovery target upwards to Rs 61,000 crore. The board has already addressed debt of Rs 43,100 cr so far and is looking to address about Rs 8,000 cr in the next six months.
- Honda Motorcycle & Scooter sets up separate biz vertical for exports. The firm said it has set up an overseas business vertical to spearhead its exports from the country.
- Apollo Tyres forays into truck and bus tyre segment in US, Canada. Apollo Tyres on Wednesday announced its foray into the truck and bus tyre segment in the US and Canada, following the launch of its passenger vehicle range in the two markets.
- Aditya Birla Capital board approves initial public offering of AMC arm. The board has approved an offer for sale of up to 2.8 million shares at face value of Rs 5 held by the company in the AMC, the firm said in a notification to exchanges, according to reports.
- GE Power India to acquire 50% equity stake in NTPC GE Power Services. GE Power India's board on Wednesday approved the acquisition of 50 per cent stake in NTPC GE Power Services Pvt Ltd for Rs 7.2 crore.
- Dr Reddy's to also use govt cold chain infra for Sputnik V distribution. The vaccine would be transported in frozen form by air and road.

Economic News

- Exports up 60% in March at \$34.5 bn, but decline by 7% in FY21: Govt data. Trade deficit during March 2021 widened to \$13.93 billion from \$9.98 billion in March 2020.
- March WPI inflation at 8-yr high; economists see it in double digits in May. Hopes for policy rate reduction in near term dim even as economic uncertainty looms large amid the second Covid-19 wave.
- Working on hydrogen-natural gas synergy, broader role for former: Pradhan. Minister says role of hydrogen to go beyond transport, embrace chemicals, iron, steel, fertiliser and refining, among other areas.
- India's 10-year yield spikes as RBI bond-purchase results disappoint. RBI purchased Rs 25,000 cr worth of bonds under G-SAP or government securities acquisition programme, under which it has committed to buying Rs 1 trn worth govt paper between April and June.

Global News

- Oil prices register one-month highs as IEA and OPEC raise forecasts. Global oil demand and supply are set to be rebalanced in the second half of this year.
- Cryptocurrency exchange Coinbase jumps 11% day after Nasdaq debut. The firm had a high-profile debut on the Nasdaq.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	14600.00	14744.05	14288.67	14444.33	14529.92	14685.58	14771.17	BEAR
BANKNIFTY-NEAR MONTH	32255.00	32526.58	31155.27	31705.13	31999.87	32549.73	32844.47	BEAR
NIFTY MIDCAP 100	23530.00	24097.95	23004.46	23267.23	23450.77	23713.53	23897.07	BEAR
NIFTY SMLCAP 100	8171.00	8428.65	8008.37	8089.68	8158.17	8239.48	8307.97	BEAR

Key Highlights:

The Nifty forms Inside Day candle pattern for the 2nd consecutive day....

NIFTY SPOT: 14581.45 (0.53%)

DYNAMIC PARAMETER: Nifty sustained below 20 Day SMA.

TRADING ZONE: Resistance: 14675 (20 Day SMA) / 14785 (Gap Resistance)

Support: 14500 (Intraday Support) / 14353 (Day Low)

BROADER MARKET: UNDERPERFORMED MIDCAP 23530 (0.06%), SMALLCAP 8171 (-0.19%)

Advance-Decline: 761 / 1117

VIEW: Bearish till below 14785 (Gap Resistance).

BANKNIFTY SPOT: 32112.85 (1.07%)

DYNAMIC PARAMETER: Index maintained Higher Top Higher Bottom pattern

TRADING ZONE:

Resistance: 32187 (Day High) / 32723 (100 Day SMA)

Support: 31885 (Intraday Support) / 31406 (Day Low)

VIEW: Bearish till below 32723 (100 Day SMA)

Stocks to Watch:

BULLISH	BEARISH
TCS	GRASIM
DABUR	EICHERMOT
GLENMARK	ACC
GODREJPROP	IBULHSGFIN
ADANITRANS	APOLLOTYRE

Sector view:

Bullish Sectors	Bearish Sectors
PHARMA	PSU BANK
METAL	AUTO

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
DABUR	BULLISH	INTRADAY	572	558	594
ACC	BEARISH	INTRADAY	1837	1790	1855

Derivatives Snapshot

	Nifty Spot	Nifty Futures	Nifty Futures Prem. / Disc	Nifty Futures Basis	Nifty Futures OI	Nifty Futures Change in OI	Nifty Futures Volume (in cr.)	Highest Total OI Call Strike	Highest Total OI Put Strike	Nifty OI PCR	NSE VIX
Current	14581.45	14592.00	10.55	51.50	10967850	-11700	1.39	15000	14000	1.35	20.89
Previous	14504.80	14541.15	36.35	54.00	10979550	-223350	1.27	15000	14000	1.41	20.46
Change	76.65	50.85	-	-	-	-	-	-	-	-	0.43
% Chg	0.53	0.35	-	-	-	-	-	-	-	-	2.10

Key Highlights:

- Nifty April Futures ended 50.85 points up @ 14592 with a premium of 10.55 points.
- Nifty futures open interest decreased by 0.12 lakh shares with April series total open interest stands at 1.10 crore shares.
- Nifty 15000 call has highest OI, whereas 14000 put holds the highest OI and Banknifty 33000 call has highest OI and 31000 put has highest OI.
- Nifty 15200 call saw addition of 4.37 lakh shares in OI, whereas 14500 put saw addition of 3.06 lakh shares In OI.
- India VIX ended 2.10% up @ 20.89 against the previous close of 20.49

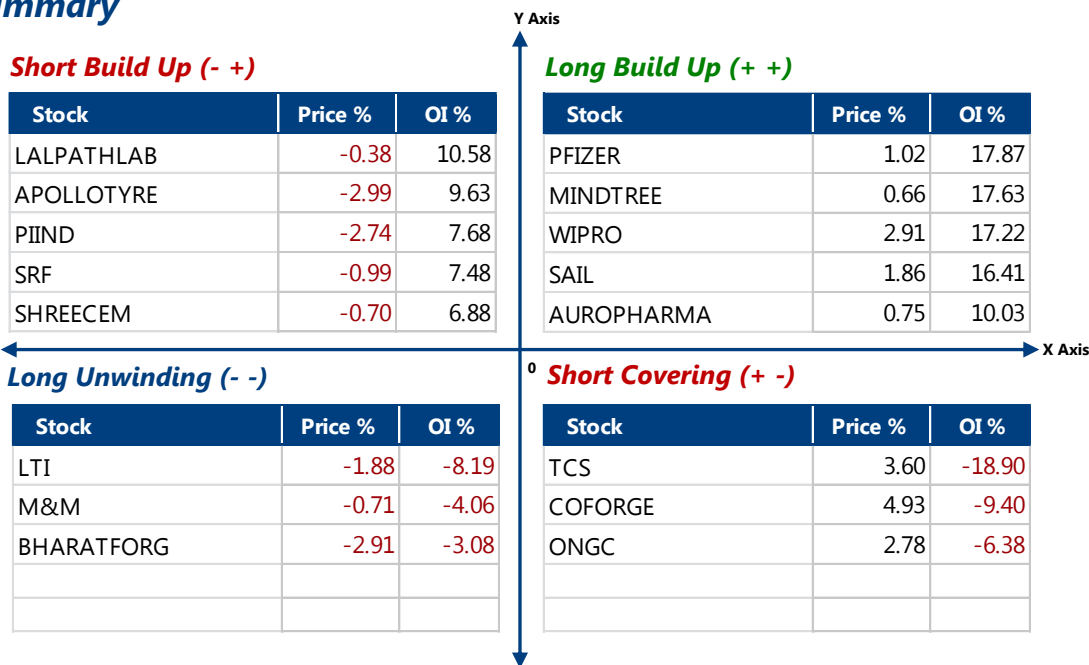
FII Derivatives Statistics

	Buy (in Crs.)	Sell (in Crs.)	Net Buy / Sell (in Crs.)	Cumulative (in Crs.)
INDEX FUTURES	7806.36	6497.72	1308.64	319
INDEX OPTIONS	1229428.03	1222329.41	7098.62	22509
STOCK FUTURES	12990.57	13795.88	-805.31	-1864
STOCK OPTIONS	14417.88	14790.81	-372.93	-1579

Securities in Ban for Trade

Sr. No	Stock Name	Sr. No.	Stock Name
1	SAIL	5	-
2	-	6	-
3	-	7	-
4	-	8	-

Open Interest Summary



- Long Build Up:** When price of a particular stock/Index future rises along with the rise in Open Interest.
- Short Build Up:** When Price of a particular stock/Index future falls with the rise in Open Interest.
- Short Covering:** When price of a particular stock/Index future rises with the fall in Open Interest.
- Long Unwinding:** When price of a particular stock/Index future falls along with the fall in Open Interest.



Fundamental Recommendation:

Quality Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	HDFC Ltd.	QUALITY PICK	2,547	1,646	2,137	55%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,430	856	1,307	67%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	2,586	1,593	2,150	62%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	633	347	563	82%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	1,826	1,271	1,370	44%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	694	434	625	60%	Target Achieved
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	1,944	1,082	2,160	80%	Open
Average Returns as on 15-Apr-2021							64%	

Value Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	Ircon International	VALUE PICKS	89	61	88	45%	Target Achieved
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	358	228	400	57%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	2,923	770	1,100	280%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	13,616	9128	10,180	49%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	406	310	420	31%	Open
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,470	937	1,780	57%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,773	1337	1,421	33%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	525	343	473	53%	Target Achieved
Average Returns as on 15-Apr-2021							76%	

Beaten Down Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	United Spirits Ltd.	BEATENDOWN	523	465	580	12%	Open
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	2,933	1,899	2,145	54%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	909	587	990	55%	Open
4	25-Mar-20	Biocon	BEATENDOWN	405	271	490	49%	Open
Average Returns as on 15-Apr-2021							43%	



Our recommendation of Diwali Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	29-Oct-20	Jindal Steel and Power	Diwali Pick	414.25	190.55	269.00	117%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	385.85	298.40	368.00	29%	Target Achieved
3	29-Oct-20	CDSL	Diwali Pick	498.00	464.00	502.00	7%	Open
4	29-Oct-20	Polycab India Ltd.	Diwali Pick	1,413.30	904.00	1,059.00	56%	Target Achieved
Average Returns as on 15-Apr-2021							53%	

Mid Cap Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	16-Sep-20	Sanofi India	MIDCAP	8,039.15	8,850.00	9,572.00	-9%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	1,697.50	1,217.00	1,350.00	39%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	128.70	103.45	115.00	24%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,383.15	2,024.00	2,216.00	18%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	972.00	966.00	1,150.00	1%	Open
Average Returns as on 15-Apr-2021							15%	

Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	3,782.95	2,341.00	3,270.00	62%	Target Achieved
2	13-Apr-20	IPCA	PHARMA	2,101.70	1,552.00	2,100.00	35%	Target Achieved
3	13-Apr-20	Cipla	PHARMA	914.20	592.00	820.00	54%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	504.00	353.00	410.00	43%	Target Achieved
5	13-Apr-20	Ajanta Pharma	PHARMA	1,703.05	1,370.00	1,758.00	24%	Open
Average Returns as on 15-Apr-2021							44%	

Our recommendation of New Year Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	12-Dec-19	State Bank of India	New Year Pick	342.40	321.00	382.00	7%	Open
2	12-Dec-19	Godrej Consumer Products	New Year Pick	736.25	660.00	765.00	12%	Open
Average Returns as on 15-Apr-2021							9%	

*Product profile

- Value Picks : Multi-bagger stocks with more than 2 years horizon.
- Initiating coverage(IC) : Average returns of 20-30% with a 12-24 months horizon.
- Sales Note : Average returns of 15-20% with a 10-15 months horizon.
- Diwali Picks : Average returns of 15-20% with a 10-15 months horizon.

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	75.06	0.02	0.03
EUR/INR	89.948	(0.12)	(0.13)
GBP/INR	103.413	0.02	0.02
JPY/INR	68.94	0.05	0.07

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	5.64	5.59	0.05
10 Year GOI Bond	6.13	6.01	0.12
15 Year GOI Bond	6.73	6.62	0.11
Call Money (WAR)	3.20	3.20	-
CBLO (WAR)	3.22	3.19	0.03
US 10 Year	1.64	1.67	(0.03)
Crude Oil (in \$/bl)	66.58	62.95	3.63
Inflation (Monthly CPI)	5.52	5.03	0.49

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
5.85% GS 2030	6110	98.75	98.00	98.01
6.22% GS 2035	1935	96.32	95.47	95.47
5.22% GS 2025	1790	98.90	98.69	98.75
6.97% GS 2026	1165	104.42	104.33	104.33
6.64% GS 2035	1005	99.61	99.06	99.10

Government Security Market:

- The Inter-bank call money rate traded in the range of 1.90% - 3.50% on Thursday ended at 3.00%.
- The benchmark 5.85% GOI 2030 closed at 6.1256% on Thursday Vs. 6.0114% on Monday .

Global Debt Market:

U.S. Treasury yields drifted lower on Thursday morning, ahead of the release of weekly jobless claims and monthly retail sales data. The yield on the benchmark 10-year Treasury note fell about 2 basis points to 1.617%. The yield on the 30-year Treasury bond dipped about 3 basis points to 2.297%. The Labor Department is set to report on the number of unemployment insurance claims filed last week . Economists polled by Dow Jones expect to see another 710,000 claims filed for the first time during the week ended April 10.

10 Year Benchmark Technical View:

10 year Benchmark (5.85% GS 2030) yield likely to move in the range of 6.10% to 6.14% level on Friday .

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
HUDCO	7.51	4.5955	1,180.00	4,811	16-Feb-28
HUDCO	8.1	3.8255	1,046.00	4,373	5-Mar-22
NTPC	8.91	4.52	1,415.50	2,130	16-Dec-33
NTPC	8.66	4.4	1,390.50	2,000	16-Dec-33
NHAI	7.6	4.43	1,227.00	2,165	11-Jan-31

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	5.1481	13.74	17,794	25-Mar-25
TCFSL	8.9	6.36	1,104.80	1,575	27-Sep-23
SRTRANSFIN	9.1	8.75	1,070.01	1,410	12-Jul-21
TCFSL	8.8	6.85	1,056.15	987	27-Sep-21
SRTRANSFIN	9.12	8.09	1,030.00	655	6-Feb-24

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