



Morning Coffee

April 27, 2021

One Stop Investment Avenue



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	28993.41	40.58	0.14%
NIKKEI 225	29098.67	(27.56)	(0.09%)
STRAIT TIMES	3214.05	9.15	0.29%
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	33981.57	(61.92)	(0.18%)
NASDAQ	14138.78	121.97	0.87%
FTSE UK	6963.12	24.56	0.35%
Indian Benchmarks (26Apr2021)	Close	Abs. Change	Per. Change
NIFTY 50	14485.00	143.65	1.00%
NIFTY 200	7597.45	68.55	0.91%
NIFTY 500	12216.85	111.25	0.92%
Indian Broader Markets			
NIFTY MIDCAP 100	23675.10	182.35	0.78%
NIFTY SMLCAP 100	8343.95	93.40	1.13%
NSE Sector indices			
NIFTY BANK	32275.15	552.85	1.74%
NIFTY FINANCIAL SERVICES	15436.90	198.65	1.30%
NIFTY IT	25680.30	71.20	0.28%
NIFTY ENERGY	17675.00	137.30	0.78%
NIFTY FMCG	33865.70	139.60	0.41%
NIFTY AUTO	9641.45	44.50	0.46%
NIFTY METAL	4536.30	89.45	2.01%
NIFTY CONSUMPTION	5862.60	43.70	0.75%
NIFTY PHARMA	13203.85	(115.90)	(0.87%)
NIFTYINFRA	3976.20	43.65	1.11%
NIFTY REALTY	312.05	10.25	3.40%
NIFTY MEDIA	1516.05	2.40	0.16%
NIFTY MNC	15909.80	113.30	0.72%

Fund Flow

Participant ` in crore	Latest	MTD Calendar	YTD (FY)
FIs	506.21	506	149338.80
DIs	69.40	69.40	(110487.81)

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

Stocks in News

- SBI Card fourth quarter net doubles to Rs 175 cr; FY'21 profit drops 21 pc. SBI Cards and Payment Services on Monday reported a 110 per cent rise in quarterly net profit.
- HDFC Life's standalone net profit up 2% to Rs 318 crore in Q4FY21. 23% rise in net premium; Rs 41 cr Covid reserve last year completely used up to settle claims.
- Tech Mahindra net profit up 34% YoY to Rs 1,081 cr, down sequentially. Revenue for the quarter up 2.5% YoY to Rs 9,730 crore, and 0.9% compared to preceding quarter ended December 31, 2020.
- RIL, BP start Satellite Cluster gas field production ahead of schedule. Despite Covid-19 challenges, the Satellite Cluster field has come onstream two months ahead of schedule, Reliance said in an exchange filing.
- TN: Vedanta's Sterlite in Tuticorin allowed to produce oxygen for 4 months. Sterlite Industries, closed since 2018 over pollution concerns, cannot involve in copper production or any other activities, resolves Tamil Nadu all-party meeting convened by CM Palaniswami.
- Power Grid launches PGInvIT, could offer 18 more assets in future. After IndiGrid and IRB InvIT fund, Power Grid InvIT (PGInvIT) will be the third publicly listed InvIT in the country.
- Blackstone to buy controlling stake in Mphasis for up to \$2.8 billion. Leading investment firm Blackstone on Monday announced to acquire a controlling stake in IT services firm Mphasis for up to \$2.8 billion.
- Former Maruti Suzuki MD Jagdish Khattar passes away due to cardiac arrest. Khattar (79), a former bureaucrat, was considered as one of the most high profile leaders of the Indian automotive industry, laying the foundation for Maruti's future growth.

Economic News

- Resurgence of pandemic may bring back inflation pressure, says RBI. Pandemic protocols, speedier vaccination, ramping up health care capacity, and remaining resolutely focused on a post pandemic future is the way forward, state-of-economy.
- Recovery tracker: Retail and recreation footfalls back to September lows. Traffic and emission also take a hit in both Delhi and Mumbai.
- Commerce ministry starts Covid-19 helpdesk to resolve import, export issues. This relates to issues such as customs clearance delays and banking matters.
- New loan scheme for discoms shows little impact on on clearance of dues. States' pending payments to distributors down just 4% since March 2020.

Global News

- Global carbon emissions set for second-biggest increase in history: IEA. Global energy-related carbon dioxide emissions are on course to surge by 1.5 billion tonnes in 2021.
- EU launches legal action against AstraZeneca over vaccine contract. AstraZeneca allegedly failed to respect the terms of its contract with the EU.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	14487.20	14552.45	14358.63	14422.92	14487.68	14551.97	14616.73	BEAR
BANKNIFTY-NEAR MONTH	32292.00	30588.95	31881.44	32086.72	32355.83	32561.12	32830.23	BULL
NIFTY MIDCAP 100	23675.10	23768.50	23545.90	23610.50	23689.50	23754.10	23833.10	BEAR
NIFTY SMLCAP 100	8343.95	8118.10	8288.98	8316.47	8339.38	8366.87	8389.78	BULL

Key Highlights:

NIFTY faces rejection near the 20 Day SMA.

NIFTY SPOT: 14485 (1.00%)

DYNAMIC PARAMETER: NIFTY ends the session below 20-week SMA

TRADING ZONE: **Resistance:** 14557 (Daily high)/14606 (Multiple touch point level)

Support: 14421 (Daily low) / 14375 (Multiple touch point level)

BROADER MARKET: MIXED, MIDCAP 23675.10 (0.78%) , SMALL-CAP 8343.95 (1.13%) , **Advance-Dedline:** 1239/660

VIEW: Bearish till below 14785 (Gap Resistance).

BANKNIFTY SPOT: 32275.15(1.74%)

DYNAMIC PARAMETER: Index ends the session near the upper range of the 8 Day consolidation.

TRADING ZONE:

Resistance: 32603.70 (Daily high) / 33000 (Multiple touch point level)

Support: 32000 (Key support level) / 31800 (Multiple touch point level)

VIEW: Pullback till below 32865 (100 Day SMA)

Stocks to Watch:

BULLISH	BEARISH
AXISBANK	BRITANNIA
POWERGRID	CIPLA
HDFCLIFE	HCLTECH
JSWSTEEL	SHREECEM
RAIN	DABUR

Sector view:

Bullish Sectors	Bearish Sectors
METALS	PHARMA
REALTY	

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
POWERGRID	BULLISH	INTRADAY	215	211	224
CIPLA	BEARISH	INTRADAY	907	882	920

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	14485.00	14486.20	1.20	51.20	9513975	-712125	0.95	15000	14000	1.22	23.50
Previous	14406.15	14403.60	-2.55	49.60	10515600	-485400	1.21	15000	14000	1.15	23.03
Change	78.85	82.60	-	-	-	-	-	-	-	-	0.47
% Chg	0.55	0.57	-	-	-	-	-	-	-	-	2.04

Key Highlights:

- Nifty April Futures ended 82.60 points up @ 14486.20 with a premium of 1.20 points.
- Nifty futures open interest decreased by 7.12 lakh shares with April series total open interest stands at 0.95 crore shares.
- Nifty 15000 call has highest OI, whereas 14000 put holds the highest OI and Banknifty 33000 call has highest OI and 30000 put has highest OI.
- Nifty 14900 call saw addition of 5.27 lakh shares in OI, whereas 14400 put saw addition of 10.46 lakh shares In OI.
- India VIX ended 2.04% up @ 23.50 against the previous close of 23.03

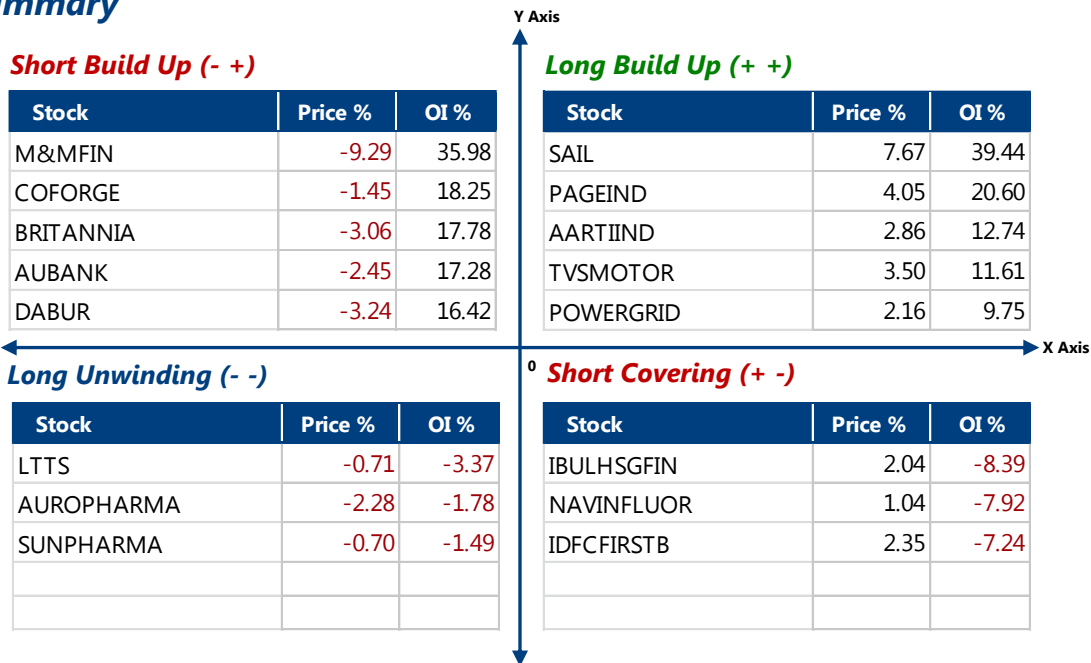
FII Derivatives Statistics

	Buy (in Crs.)	Sell (in Crs.)	Net Buy / Sell (in Crs.)	Cumulative (in Crs.)
INDEX FUTURES	5922.04	4703.93	1218.11	1794
INDEX OPTIONS	235796.73	234895.05	901.68	31777
STOCK FUTURES	35687.75	34477.27	1210.48	2671
STOCK OPTIONS	18671.46	18598.07	73.39	-1355

Securities in Ban for Trade

Sr. No	Stock Name	Sr. No.	Stock Name
1	IBULHSGFIN	5	-
2	SAIL	6	-
3	SUNTV	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	2,509	1,646	2,137	52%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,405	856	1,307	64%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	2,558	1,593	2,150	61%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	635	347	563	83%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	1,837	1,271	1,370	45%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	705	434	625	62%	Target Achieved
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	1,937	1,082	2,160	79%	Open
Average Returns as on 26-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	88	61	88	44%	Target Achieved
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	352	228	400	54%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	3,202	770	1,100	316%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	13,566	9128	10,180	49%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	421	310	420	36%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,482	937	1,780	58%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,760	1337	1,421	32%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	509	343	473	48%	Target Achieved
Average Returns as on 26-Apr-2021							80%	

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	518	465	580	11%	Open
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	2,808	1,899	2,145	48%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	942	587	990	60%	Open
4	25-Mar-20	Biocon	BEATENDOWN	396	271	490	46%	Open
Average Returns as on 26-Apr-2021							41%	



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	442.30	190.55	269.00	132%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	373.10	298.40	368.00	25%	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	1,476.90	904.00	1,059.00	63%	Target Achieved
Average Returns as on 26-Apr-2021							57%	

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	7,438.70	8,850.00	9,572.00	-16%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	1,725.25	1,217.00	1,350.00	42%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	129.30	103.45	115.00	25%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,506.00	2,024.00	2,216.00	24%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	1,000.05	966.00	1,150.00	4%	Open
Average Returns as on 26-Apr-2021							16%	

Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	3,783.25	2,341.00	3,270.00	62%	Target Achieved
2	13-Apr-20	IPCA	PHARMA	2,105.10	1,552.00	2,100.00	36%	Target Achieved
3	13-Apr-20	Cipla	PHARMA	900.40	592.00	820.00	52%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	568.85	353.00	410.00	61%	Target Achieved
5	13-Apr-20	Ajanta Pharma	PHARMA	1,800.30	1,370.00	1,758.00	31%	Target Achieved
Average Returns as on 26-Apr-2021							48%	

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	344.35	321.00	382.00	7%	Open
2	12-Dec-19	Godrej Consumer Products	New Year Pick	695.25	660.00	765.00	5%	Open
Average Returns as on 26-Apr-2021							6%	

*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	74.92	(0.14)	(0.19)
EUR/INR	90.646	(0.28)	(0.31)
GBP/INR	103.944	(0.11)	(0.10)
JPY/INR	69.46	(0.22)	(0.32)

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	5.42	5.44	(0.02)
10 Year GOI Bond	6.04	6.04	-
15 Year GOI Bond	6.63	6.64	(0.01)
Call Money (WAR)	3.20	3.21	(0.01)
CBLO (WAR)	3.23	3.20	0.03
US 10 Year	1.57	1.56	0.01
Crude Oil (in \$/bl)	65.42	65.40	0.02
Inflation (Monthly CPI)	5.52	5.03	0.49

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
5.85% GS 2030	8380	98.75	98.5725	98.64
6.64% GS 2035	3675	99.88	99.69	99.7825
5.22% GS 2025	3065	99.62	99.41	99.5075
5.15% GS 2025	2135	99.08	98.8025	98.9375
5.63% GS 2026	1595	100.34	100.12	100.27

Government Security Market:

- The Inter-bank call money rate traded in the range of 1.90% - 3.50% on Monday ended at 3.10%.
- The benchmark 5.85% GOI 2030 closed at 6.0379% on Monday Vs. 6.0350% on Friday .

Global Debt Market:

U.S. Treasury yields held steady on Monday ahead of the Federal Reserve's policy meeting and inflation data, due out later in the week. The yield on the benchmark 10-year Treasury note was flat at 1.57%. The yield on the 30-year Treasury bond was also little changed at 2.24%. The Fed will meet on Tuesday and Wednesday, with investors watching for any indications on the future direction of the central bank's policy. Fed Chairman Jerome Powell will host a press conference Wednesday afternoon to discuss the Federal Open Market Committee's decision.

10 Year Benchmark Technical View:

10 year Benchmark (5.85% GS 2030) yield likely to move in the range of 6.02% to 6.04% level on Tuesday .

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NABARD	7.64	4.4	1,240.50	1,521	23-Mar-31
PFC	8.2	3.9658	1,075.01	1,046	1-Feb-22
IIFCL	8.91	4.46	1,417.63	595	22-Jan-34
HUDCO	9.01	4.36	1,445.01	400	13-Jan-34
IREDA	7.74	4.44	1,254.59	395	21-Jan-31

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	5.5727	13.6	22,55,042	25-Mar-25
BRITANNIA	8	5.72	32.33	1,954	28-Aug-22
L% 26TFINANCE	8.29	6.2	1,075.00	1,020	23-Dec-24
IBULHSGFIN	9	11.9086	939.9	970	26-Sep-26
TCFSL	8.9	6.34	1,105.00	900	27-Sep-23

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