



Morning Coffee

April 30, 2021

One Stop Investment Avenue



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	28883.74	(419.52)	(1.43%)
NIKKEI 225	28908.12	(145.85)	(0.50%)
STRAIT TIMES	3232.84	11.26	0.35%
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	34060.36	239.98	0.71%
NASDAQ	14082.55	31.52	0.22%
FTSE UK	6961.48	(2.19)	(0.03%)
Indian Benchmarks (29Apr2021)	Close	Abs. Change	Per. Change
NIFTY 50	14894.90	30.35	0.20%
NIFTY 200	7796.30	10.40	0.13%
NIFTY 500	12532.80	14.85	0.12%
Indian Broader Markets			
NIFTY MIDCAP 100	24286.45	(27.05)	(0.11%)
NIFTY SMLCAP 100	8599.15	55.90	0.65%
NSE Sector indices			
NIFTY BANK	33714.50	(8.30)	(0.02%)
NIFTY FINANCIAL SERVICES	16047.05	7.30	0.05%
NIFTY IT	25874.30	(87.80)	(0.34%)
NIFTY ENERGY	18063.10	72.50	0.40%
NIFTY FMCG	34009.00	(120.15)	(0.35%)
NIFTY AUTO	9773.70	(97.80)	(0.99%)
NIFTY METAL	4855.30	210.25	4.53%
NIFTY CONSUMPTION	5917.80	(32.95)	(0.55%)
NIFTY PHARMA	13298.65	45.70	0.34%
NIFTYINFRA	4067.35	1.70	0.04%
NIFTY REALTY	312.20	(0.25)	(0.08%)
NIFTY MEDIA	1553.55	(4.40)	(0.28%)
NIFTY MNC	16051.65	13.45	0.08%

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

- Cognizant, IBM reach out to employees in the fight against Covid-19. Oxygen supply, vaccination and medical attention from doctors form the core of these initiatives.
- Industrial wheel still turning amid second Covid wave: Hindustan Zinc CEO. In a Q&A, Arun Mishra talks about the company's focus lowering cost of production amid the ongoing pandemic and likely impact on demand.
- Despite tailwinds, margins to remain under pressure for Bajaj Auto. Rising exports, price hike, improving mix not enough to offset costs.
- Industrial wheel still turning amid second Covid wave: Hindustan Zinc CEO. In a Q&A, Arun Mishra talks about the company's focus lowering cost of production amid the ongoing pandemic and likely impact on demand.
- Strong order book will make FY22 a record year for exports: Bajaj Auto. Q4 earnings got a boost from higher realisation of exports and larger contribution of pricier models in overall sales.
- Ambuja Cements consolidated Q4 PAT at Rs 947 cr, up 71% YoY on higher sales. Net sales up 23% to Rs 7,715 crore as special product volumes grew lending support to the topline.
- Bank of Maharashtra net profit jumps to Rs 165 cr in March quarter. This was mainly due to a decline in gross NPAs.
- Tata to finally enter online grocery with CCI nod to BigBasket stake deal. With this, Tata Digital will buy 64.3% stake in Supermarket Grocery Supplies and also be sole control over Innovative Retail Concepts, which runs BigBasket's online retail biz.
- ICICI Bank launches digital service for retail merchants, offers credit. Lender says it aims to provide services in 'one single place' to more than 20 million retail merchants.
- PNB HF eyes single digit growth in AUM, 15-16% in disbursement in FY22. The Delhi-based mortgage lender's AUM shrank from Rs 83,346 crore as on March 31, 2020 to Rs 74,470 crore as on March 31, 2021.

Economic News

- India needs orderly resolution of stressed accounts to tackle Covid impact. Priority should be to safeguard all entities against the ravages of the second wave of the pandemic.
- Cabinet approves India-UK deal on information sharing, Customs cooperation. The draft text of the proposed agreement has been finalised with the concurrence of the two Customs administrations.
- Single-window clearance mechanism for foreign investors hits a bump. Manpower crunch because of Covid, only 8 states put in place the requisite infra.

Global News

- Unilever plans \$3.6 billion buyback as China and home cooks boost growth. It also forecast a slight increase in underlying operating margin this year.
- Oil prices increase, bullish demand outlook offsets India concerns. Oil prices increase, bullish demand outlook offsets India concerns.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	14897.10	14461.92	14691.83	14794.47	14914.73	15017.37	15137.63	BULL
BANKNIFTY-NEAR MONTH	33710.65	31959.25	32733.38	33222.02	33760.43	34249.07	34787.48	BULL
NIFTY MIDCAP 100	24286.45	23625.71	23972.85	24129.64	24351.20	24507.99	24729.55	BULL
NIFTY SMLCAP 100	8599.15	8277.23	8464.28	8531.72	8584.38	8651.82	8704.48	BULL

Key Highlights:

NIFTY sustains above the 50 Day SMA for the 2nd consecutive day....

NIFTY SPOT: 14894.90 (0.20%)

DYNAMIC PARAMETER: NIFTY maintained Higher Top Higher Bottom pattern.

TRADING ZONE: Resistance: 14980 (Intraday Resistance)/ 15051 (Key Resistance)

Support: 14793 (50 Day SMA) / 14694 (2 Day low)

BROADER MARKET: MIXED,

MIDCAP 24286 (-0.11%), SMALLCAP 8599 (0.65%), Advance-Dedline: 854 / 1020

VIEW: Bullish till above 14628 (20 Day SMA).

BANKNIFTY SPOT: 33714.50 (-0.02%)

DYNAMIC PARAMETER: Index maintained Higher Top Higher Bottom pattern.

TRADING ZONE:

Resistance: 34287 (Day High) / 34500 (Key Resistance)

Support: 33304 (Day Low) / 33000 (Key Support)

VIEW: Bullish above 34287 (Day High)

Stocks to Watch:

BULLISH	BEARISH
JSWSTEEL	APOLLOTYRE
BAJFINANCE	CUMMINSIND
TATASTEEL	IBULHSGFIN
ICICIBANK	L&TFH
SAIL	CANBK

Sector view:

Bullish Sectors	Bearish Sectors
METAL	PSU BANK
PHARMA	AUTO

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
BAJFINANCE	BULLISH	INTRADAY	5485	5390	5600
IBULHSGFIN	BEARISH	INTRADAY	182	175	187

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	14894.90	14932.25	37.35	26.50	9453075	2114400	0.90	15000	14000	1.69	23.31
Previous	14864.55	14907.85	43.30	26.80	7338675	2759775	0.48	15000	14000	1.87	22.58
Change	30.35	24.40	-	-	-	-	-	-	-	-	0.73
% Chg	0.20	0.16	-	-	-	-	-	-	-	-	3.23

Key Highlights:

- Nifty May Futures ended 24.40 points up @ 14932.25 with a premium of 37.35 points.
- Nifty futures open interest increased by 21.14 lakh shares with May 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 37000 call has highest OI and 28000 put has highest OI.
- Nifty 14800 call saw addition of 1.65 lakh shares in OI, whereas 14800 put saw addition of 2.85 lakh shares In OI.
- India VIX ended 3.23% up @ 23.31 against the previous close of 22.58

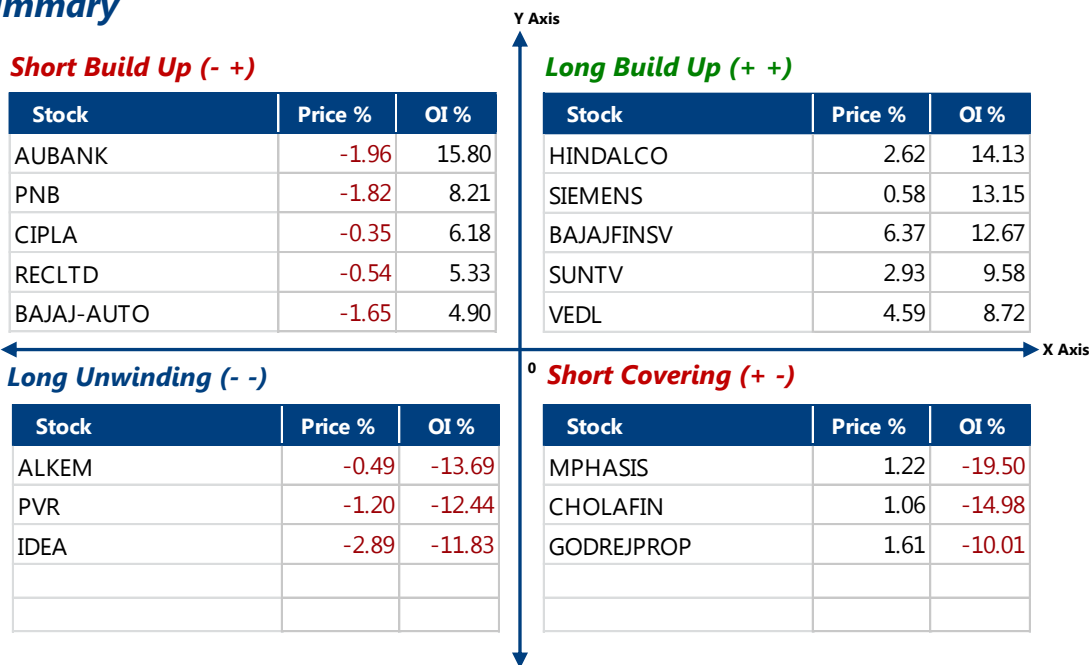
FII Derivatives Statistics

	Buy (in Crs.)	Sell (in Crs.)	Net Buy / Sell (in Crs.)	Cumulative (in Crs.)
INDEX FUTURES	9370.44	10018.78	-648.34	1248
INDEX OPTIONS	1098647.95	1096167.50	2480.45	34670
STOCK FUTURES	25364.05	24882.81	481.24	5474
STOCK OPTIONS	13740.62	12593.27	1147.35	-189

Securities in Ban for Trade

Sr. No	Stock Name	Sr. No.	Stock Name
1	-	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	2,531	1,646	2,137	54%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,472	856	1,307	72%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	2,614	1,593	2,150	64%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	645	347	563	86%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	1,848	1,271	1,370	45%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	675	434	625	55%	Target Achieved
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	2,023	1,082	2,160	87%	Open
Average Returns as on 29-Apr-2021							66%	

Value Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	Ircon International	VALUE PICKS	90	61	88	48%	Target Achieved
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	359	228	400	58%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	3,381	770	1,100	339%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	13,460	9128	10,180	47%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	435	310	420	40%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,532	937	1,780	64%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,807	1337	1,421	35%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	505	343	473	47%	Target Achieved
Average Returns as on 29-Apr-2021							85%	

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	525	465	580	13%	Open
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	2,900	1,899	2,145	53%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	928	587	990	58%	Open
4	25-Mar-20	Biocon	BEATENDOWN	394	271	490	45%	Open
Average Returns as on 29-Apr-2021							42%	



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	454.10	190.55	269.00	138%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	380.95	298.40	368.00	28%	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	1,540.50	904.00	1,059.00	70%	Target Achieved
Average Returns as on 29-Apr-2021							61%	

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	7,498.45	8,850.00	9,572.00	-15%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	1,770.55	1,217.00	1,350.00	45%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	129.85	103.45	115.00	26%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,571.50	2,024.00	2,216.00	27%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	984.05	966.00	1,150.00	2%	Open
Average Returns as on 29-Apr-2021							17%	

Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	3,909.65	2,341.00	3,270.00	67%	Target Achieved
2	13-Apr-20	IPCA	PHARMA	2,075.55	1,552.00	2,100.00	34%	Open
3	13-Apr-20	Cipla	PHARMA	906.50	592.00	820.00	53%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	561.40	353.00	410.00	59%	Target Achieved
5	13-Apr-20	Ajanta Pharma	PHARMA	1,890.20	1,370.00	1,758.00	38%	Target Achieved
Average Returns as on 29-Apr-2021							50%	

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	359.25	321.00	382.00	12%	Open
2	12-Dec-19	Godrej Consumer Products	New Year Pick	702.70	660.00	765.00	6%	Open
Average Returns as on 29-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	74.59	(0.16)	(0.22)
EUR/INR	90.1755	(0.35)	(0.38)
GBP/INR	103.706	(0.47)	(0.45)
JPY/INR	68.58	(0.27)	(0.39)

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	5.43	5.43	-
10 Year GOI Bond	6.06	6.05	0.01
15 Year GOI Bond	6.64	6.64	-
Call Money (WAR)	3.22	3.22	-
CBLO (WAR)	3.25	3.24	0.01
US 10 Year	1.62	1.62	-
Crude Oil (in \$/bl)	66.78	65.87	0.91
Inflation (Monthly CPI)	5.52	5.03	0.49

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
5.85% GS 2030	3840	98.58	98.4650	98.49
6.64% GS 2035	2090	99.9775	99.85	99.87
6.84% GS 2022	1915	104.14	104.11	104.14
7.59% GS 2026	1290	107.40	107.29	107.32
5.15% GS 2025	1220	98.99	98.85	98.90

Government Security Market:

- The Inter-bank call money rate traded in the range of 1.90% - 3.50% on Thursday ended at 3.15%.
- The benchmark 5.85% GOI 2030 closed at 6.0591% on Thursday Vs. 6.0541% on Wednesday .

Global Debt Market:

U.S. Treasury yields rose Thursday following the release of strong economic growth data for the first quarter. The yield on the benchmark 10-year Treasury note climbed 4 basis points to 1.56% at around 8:30 a.m. ET. The yield on the 30-year Treasury bond rose about 2 basis points to 2.323%. Economic activity surged to start 2021. The U.S. Commerce Department said first-quarter gross domestic product rose 6.4%, compared to the 6.5% expected by economists polled by Dow Jones. The latest numbers reflect an economy that has made major strides since the 2020 lockdown that sent more than 22 million American workers to the unemployment line and saw GDP plunge an unprecedented 31.4% in Q2 of 2020 .

10 Year Benchmark Technical View:

10 year Benchmark (5.85% GS 2030) yield likely to move in the range of 6.04% to 6.07% level on Friday .

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
HUDCO	8.76	4.25	1,310.25	1,207	25-Oct-28
IIFCL	8.66	1.9532	1,200.00	651	22-Jan-24
PFC	8.92	4.4	1,438.99	372	16-Nov-33
HUDCO	8.51	4.6931	1,279.75	400	25-Oct-28
PFC	8.2	3.9091	1,076.01	300	1-Feb-22

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	5.6004	13.6	24,192	25-Mar-25
BRITANNIA	8	6.5	32.4	11,658	28-Aug-22
SRTRANSFIN	9.1	8	1,075.00	1,216	12-Jul-21
IFCI	9.9	8.46	1,083.00	839	1-Dec-24

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