



## Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG (01Apr2021)	28938.74	560.39	1.97
NIKKEI 225 (05Apr2021)	30083.19	229.19	0.77
STRAIT TIMES (05Apr2021)	3205.59	23.91	0.75
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30 (01Apr2021)	33153.21	171.66	0.52
NASDAQ (01Apr2021)	13480.11	233.24	1.76
FTSE UK (01Apr2021)	6737.30	23.70	0.35
Indian Benchmarks (01Apr2021)	Close	Abs. Change	Per. Change
NIFTY 50	14867.35	176.65	1.20
NIFTY 200	7772.85	101.25	1.32
NIFTY 500	12479.00	165.30	1.34
Indian Broader Markets			
NIFTY MIDCAP 100	24117.75	424.60	1.79
NIFTY SMLCAP 100	8282.55	169.40	2.09
NSE Sector indices			
NIFTY BANK	33858.00	554.10	1.66
NIFTY FINANCIAL SERVICES	#N/A	#N/A	#N/A
NIFTY IT	25980.40	125.40	0.49
NIFTY ENERGY	18516.20	331.10	1.82
NIFTY FMCG	34874.55	(57.15)	(0.16)
NIFTY AUTO	10022.60	160.15	1.62
NIFTY METAL	4189.15	211.95	5.33
NIFTY CONSUMPTION	5984.75	24.95	0.42
NIFTY PHARMA	12377.10	104.50	0.85
NIFTYINFRA	4149.25	61.45	1.50
NIFTY REALTY	335.80	1.65	0.49
NIFTY MEDIA	1580.40	35.05	2.27
NIFTY MNC	16273.75	12.35	0.08

## Fund Flow

Participant (01Apr2021)	Latest	MTD (Calendar)	YTD (FY)
FII	149.41	149.41	149.41
DII	(296.84)	(296.84)	(296.84)

## Stocks in News

- Mastercard to invest about Rs 733 crore in Airtel Africa's mobile money biz. Sources privy to the development said Mastercard would get about 3.75 per cent stake in the company.
- NMDC output up 65%, sales jump 51% despite pandemic, inoperative Donimalai. Production and sales in March were the highest ever in the company's history.
- M&M reports sale of 40,403 units in March, exports stand at 2,126 units. The company had dispatched 6,679 units in March 2020 amid sales disruptions due to Covid-19 pandemic.
- MG Motor India sees retail sales of 5,528 units in March on robust demand. 'The highest monthly sales achieved in March 2021 are very encouraging with momentum continuing for our product lines', said the chairman.
- Ashok Leyland M&HCV truck sales grew over 10-fold in March. Analysts say increase in infrastructure spending, improved consumer sentiments, better freight rates are some of the key drivers of the superior show.
- Tata Motors reports sale of 66,609 units in domestic market in March. Total passenger vehicle sales last month stood at 29,654 units. The company had sold 5,676 units in March 2020.
- Indian Oil Corp prepares to make vehicles run on clean hydrogen in 2022. IOC's R&D division is also in the process of closing a tender to generate clean hydrogen and demonstrate running of vehicles with this fuel.
- Power Finance Corp pays interim dividend of Rs 1,182.63 cr to govt for FY21. State-run Power Finance Corporation (PFC) has paid an interim dividend of Rs 1,182.63 crore to the government for financial year 2020-21.
- Wipro to acquire Australian cybersecurity provider Ampion for \$117 million. Ampion was formed through the merger of IT services providers Revolution IT and Shelde.

## Economic News

- India's power consumption grows 24.35% in March, says Power Ministry. Power consumption in the country grew 24.35 per cent in March at 123.05 billion units (BU) over the corresponding month a year ago, showing a revival in the economic activities.
- India's fiscal deficit for April-Feb hits 76% of revised estimates. The government expects to earn revenues of Rs 1.85 trillion in March 2021, 40 per cent lower than what it earned in the year-ago period.
- Domestic natural gas price kept unchanged at \$1.79 per mMBtu for April-Sept. According to officials in the know, this price is applicable on more than 90 per cent of domestic natural gas production.

## Global News

- Singapore waives levies on foreign workers during stay-home period. Singapore said it would waive levies on foreign workers during their stay-home notice periods from January to September to help employers manage the increased costs associated with the Covid-19 safety.

**Technical Snapshot**



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	14936.05	14650.65	14675.48	14805.77	14890.38	15020.67	15105.28	BULL
BANKNIFTY-NEAR MONTH	34179.70	33266.30	33079.97	33629.84	33939.92	34489.79	34799.87	BULL
NIFTY MIDCAP 100	24117.75	23300.05	23641.05	23879.40	24021.15	24259.50	24401.25	BULL
NIFTY SMLCAP 100	8282.55	8009.60	8144.75	8213.65	8251.75	8320.65	8358.75	BULL

**Key Highlights:**

*The Nifty forms Higher Top Higher Bottom formation on weekly charts....*

**NIFTY SPOT:** 14867.35 (1.20%)

**DYNAMIC PARAMETER:** Nifty closed above 20 Day SMA .

**TRADING ZONE:** Resistance: 14883 (Day High) / 15051 (3 Week High)

**Support:** 14785 (50 Day SMA) / 14617 (3 Day Low)

**BROADER MARKET:** OUTPERFORMED MIDCAP 24117 (1.79%), SMALLCAP 8282 (2.09%)

**Advance-Decline:** 1565 / 352

**VIEW:** Bullish above 14883 (Day High).

**BANKNIFTY SPOT:** 33858 (1.66%)

**DYNAMIC PARAMETER:** Index formed Higher Top Higher Bottom pattern

**TRADING ZONE:**

**Resistance:** 33990 (3 Day High) / 34536 (50 Day SMA)

**Support:** 33500 (Intraday Support) / 33208 (Day Low)

**VIEW:** Bullish above 34536 (50 Day SMA)

**Stocks to Watch:**

BULLISH	BEARISH
HAPPSTMNDS	MPHASIS
APOLLOTYRE	MARICO
TATASTEEL	HINDUNILVR
ADANIENIT	INDIGO
SAIL	ESCORTS

**Sector view:**

Bullish Sectors	Bearish Sectors
METAL	FMCG
PSU BANK	

**Stock view for the day:**

Stock	View	Duration	CMP	Support	Resistance
APOLLOTYRE	BULLISH	INTRADAY	236	224	255
HINDUNILVR	BEARISH	INTRADAY	2399	2358	2433

## 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	14867.35	14953.35	86.00	48.40	10726725	-658725	1.14	15000	14000	1.66	19.99
Previous	14690.70	14752.30	61.60	50.15	11385450	219300	1.13	15000	14000	1.62	20.65
Change	176.65	201.05	-	-	-	-	-	-	-	-	-0.66
% Chg	1.20	1.36	-	-	-	-	-	-	-	-	-3.20

### Key Highlights:

- Nifty April Futures ended 201.05 points up @ 14953.35 with a premium of 86 points.
- Nifty futures open interest decreased by 6.59 lakh shares with April series total open interest stands at 1.07 crore shares.
- Nifty 15000 call has highest OI, whereas 14000 put holds the highest OI and Banknifty 40000 call has highest OI and 30000 put has highest OI.
- Nifty 15600 call saw addition of 1.03 lakh shares in OI, whereas 14000 put saw addition of 2.25 lakh shares In OI.
- India VIX ended 3.20% down @ 19.99 against the previous close of 20.65

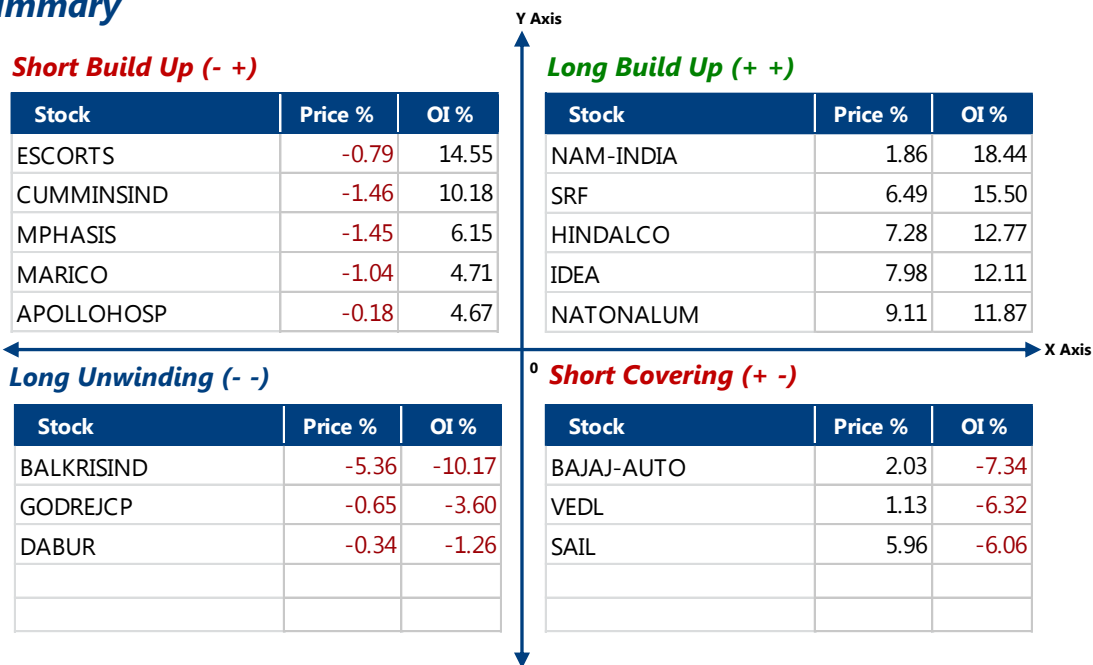
### FII Derivatives Statistics

	Buy (in Crs.)	Sell (in Crs.)	Net Buy / Sell (in Crs.)	Cumulative (in Crs.)
INDEX FUTURES	5732.56	5287.49	445.07	-124
INDEX OPTIONS	671537.76	666975.05	4562.71	6526
STOCK FUTURES	11689.76	11968.05	-278.29	-196
STOCK OPTIONS	8180.01	8229.74	-49.73	-438

### 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	2,531	1,646	2,137	54%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,487	856	1,307	74%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	2,553	1,593	2,150	60%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	611	347	563	76%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	1,823	1,271	1,370	43%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	691	434	625	59%	Target Achieved
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	2,022	1,082	2,160	87%	Open
<b>Average Returns as on 01-Apr-2021</b>							<b>65%</b>	

**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	47%	Target Achieved
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	378	228	400	66%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	2,771	770	1,100	260%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	12,588	9128	10,180	38%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	455	310	420	47%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,517	937	1,780	62%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,804	1337	1,421	35%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	527	343	473	53%	Target Achieved
<b>Average Returns as on 01-Apr-2021</b>							<b>76%</b>	

**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	558	465	580	20%	Open
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	2,911	1,899	2,145	53%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	883	587	990	50%	Open
4	25-Mar-20	Biocon	BEATENDOWN	411	271	490	52%	Open
<b>Average Returns as on 01-Apr-2021</b>							<b>44%</b>	



### 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	370.55	190.55	269.00	94%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	393.15	298.40	368.00	32%	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	1,395.40	904.00	1,059.00	54%	Target Achieved
<b>Average Returns as on 01-Apr-2021</b>							<b>47%</b>	

### 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	7,999.30	8,850.00	9,572.00	-10%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	1,746.45	1,217.00	1,350.00	44%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	126.10	103.45	115.00	22%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,249.00	2,024.00	2,216.00	11%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	984.70	966.00	1,150.00	2%	Open
<b>Average Returns as on 01-Apr-2021</b>							<b>14%</b>	

### Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	3,615.20	2,341.00	3,270.00	54%	Target Achieved
2	13-Apr-20	IPCA	PHARMA	1,883.55	1,552.00	2,100.00	21%	Open
3	13-Apr-20	Cipla	PHARMA	818.30	592.00	820.00	38%	Open
4	13-Apr-20	Cadilla	PHARMA	441.85	353.00	410.00	25%	Target Achieved
5	13-Apr-20	Ajanta Pharma	PHARMA	1,743.65	1,370.00	1,758.00	27%	Open
<b>Average Returns as on 01-Apr-2021</b>							<b>33%</b>	

### 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	370.55	321.00	382.00	15%	Open
2	12-Dec-19	Godrej Consumer Products	New Year Pick	726.25	660.00	765.00	10%	Open
<b>Average Returns as on 01-Apr-2021</b>							<b>13%</b>	

#### \*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	73.44	(0.27)	(0.37)
EUR/INR	86.028	(0.18)	(0.21)
GBP/INR	100.899	(0.14)	(0.14)
JPY/INR	66.58	(0.50)	(0.75)

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	5.70	5.68	0.02
10 Year GOI Bond	6.18	6.14	0.04
15 Year GOI Bond	6.71	6.70	0.01
Call Money (WAR)	3.30	3.22	0.08
CBLO (WAR)	3.37	3.29	0.08
US 10 Year	1.73	1.72	0.01
Crude Oil (in \$/bl)	64.17	64.92	(0.75)
Inflation (Monthly CPI)	5.03	4.06	0.97

## Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
5.85% GS 2030	6560	97.92	97.62	97.64
6.22% GS 2035	1865	95.75	95.4875	95.58
5.15% GS 2025	1300	97.91	97.73	97.78
6.84% GS 2022	1070	104.21	104.1525	104.20
5.22% GS 2025	755	98.64	98.56	98.63

## Government Security Market:

- The Inter-bank call money rate traded in the range of 2.10% - 3.60% on Wednesday ended at 2.75%.
- The benchmark 5.85% GOI 2030 closed at 6.1768% on Wednesday Vs. 6.1433% on Tuesday .

### Global Debt Market:

The outlook for the US economy continues to improve and investors rushing to position for it drove the yield on the nation's 10-year note to near 1.78 per cent, its highest since January 2020. The yield on the 10-year note is up more than 30 basis points in the last month and it's up almost 100 basis points in the last year. The yield move is "a potential signal that investors are becoming more optimistic about the prospects for the economy," First Trust said in a note. "US government bond yields are still lofty relative to most developed nations and that is likely drawing capital from foreign investors looking for higher returns, in our opinion."

### 10 Year Benchmark Technical View:

10 year Benchmark (5.85% GS 2030) yield likely to move in the range of 6.14% to 6.17% level on Monday .

## Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
HUDCO	8.1	4.1098	1,042.00	3,201	5-Mar-22
NABARD	7.64	4.69	1,211.00	2,286	23-Mar-31
NHAI	8.3	4.4587	1,235.00	1,942	25-Jan-27
NHAI	8.2	3.9503	1,075.00	2,038	25-Jan-22
NHBTf2014	9.01	4.55	7,070.00	229	13-Jan-34

## Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	5.2152	13.69	50,370	25-Mar-25
SRTRANSFIN	0	9.48	1,267.95	2,666	12-Jul-21
EHFLNCD	10	13.3035	950	1,443	19-Jul-26
IFCI	9.9	8.47	1,075.00	559	1-Dec-24
ECLFINANCE	0	11.2	1,250.00	421	4-Jan-22

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