

Nifty Outlook

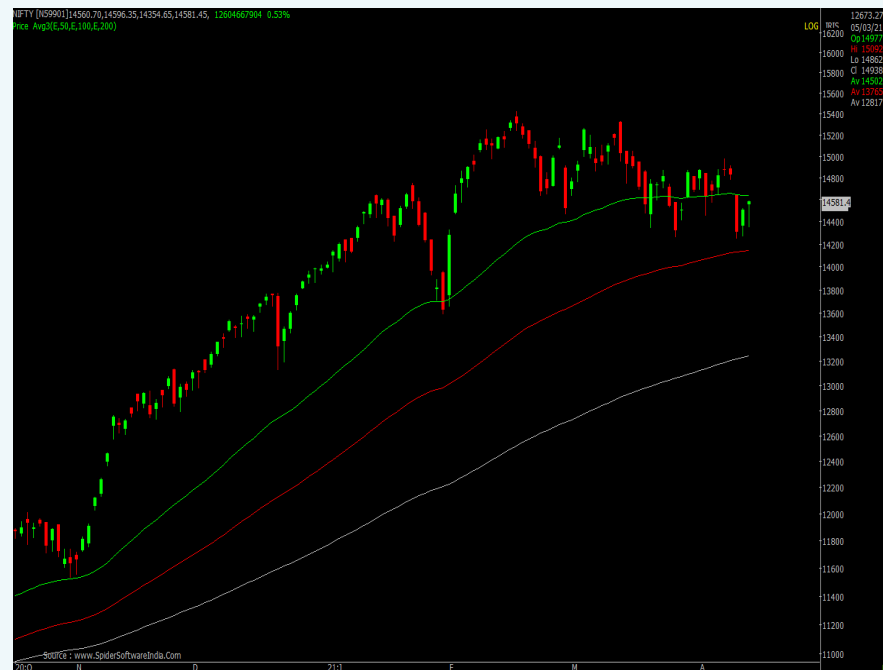
Markets managed to end in the green amid excessive volatility, in continuation to the rebound of the previous session. After the initial uptick, the benchmark turned negative in no time and continue to inch lower due to pressure in select IT and auto majors. However, recovery in banking, metals and pharma majors engulfed all the losses and pushed the index to a new intraday high. Consequently, the Nifty ended with gains of 0.5% at 14,582 levels.

Markets would first react to Wipro's earnings outcome in early trade on Friday. We continue to maintain our cautious stance citing rising COVID cases and strict restrictions imposed by the various state government in India which may hamper economic recovery. However, progress on vaccines and supportive global markets may cap the damage. Amid all, the prevailing earnings season will remain on the participants' radar for cues. To sum it up, we expect volatility to remain high so traders should prefer low beta counters and limit leveraged positions until the market stabilises.

	VWAP (Expiry till date)	Max OI (Call)	Max OI (Put)
NIFTY	14850	15000	14000

News

- **NAM India** announced that it has signed a Letter of Intent for an exclusive strategic collaboration with Cathay SITE (Securities Investment Trust) the largest Asset Manager in Taiwan.
- The Heavy Engineering arm of **Larsen & Toubro** informed that it has won significant contracts for its various business segments such as nuclear, refinery, petrochemical and oil & gas in Q4FY21.
- **Hindustan Copper** informed that it has raised Rs 500cr via QIP issue to institutional investors. The funds from the QIP are proposed to be used to fund the ongoing capex/ expansion plan of the company.



Religare Super Idea**

Scrip	Buy/Sell	CMP	Initiation Range	SL*	Target
BANDHANBNK	SELL APR FUTS	324.50	329-332	341	312

**Please note that the given technical and derivative recommendations are "valid for taking position" only on recommended date and in the given range.

*Please note - Stoploss is on closing basis for delivery recommendation and intraday basis for F/O recommendation.

Derivative Ideas **					
Instrument	B/S	Lot	INITIATION RANGE	SL	TARGET
CIPLA	BUY	CASH	900-905	880	950

Sectors to watch	
Sector Name	Outlook
IT	BULLISH
BANKS	BULLISH
FMCG	STABLE

FII & DII Cash Segment (Rs. in Cr.)			
Category	Amt.	MTD	FYTD
FII**	-731	-4014	-4014
DII**	244	1605	1605

**Provisional data as on 13th April, 2021

Trade Stats		
	NO OF CONTRACTS	TURNOVER IN CR
IDX FUTS	452629	41762
IXD OPT	10009349	23043
STK FUTS	79	720769

Derivative Ideas

CIPLA FUTS added around 4% in open interest as LONG buildup was seen in it till closing time. Current chart pattern also indicates further up move in its price. We suggest buying CIPLA in cash market as per below levels.

Strategy:- BUY CIPLA BETWEEN 900-905 STOP LOSS 880 TARGET 950.

Investment Pick - Crompton Greaves Consumer Electricals Ltd.

Scrip	CMP	Recommendation Price	Target	Duration
Crompton Greaves Consumer Electricals Ltd.	385.25	367	479	9-12 Months

Crompton Greaves Consumer Electricals (CGCE) is engaged in manufacturing and marketing of a wide range of consumer products ranging from fans, light sources and luminaires, pumps and household appliances such as geysers, mixer grinders, toasters and irons.

We like CGCE for its strong growth potential, consistent rise in market share in its key segment coupled with healthy dividend pay-out ratio, strong cash flow generation, lean working capital cycle and robust return ratios. We recommend a Buy on the stock with a target price of Rs. 479.

Economic Calendar - April 2021

Sun	Mon	Tue	Wed	Thu	Fri	Sat
11	12	13	14	15	16	17
	<ul style="list-style-type: none"> CPI (YoY) (Mar) Cumulative Industrial Production (Feb) Industrial Production (YoY) (Feb) Manufacturing Output (MoM) (Feb) 		<ul style="list-style-type: none"> WPI Food (YoY) (Mar) WPI Fuel (YoY) (Mar) WPI Inflation (YoY) (Mar) WPI Manufacturing Inflation (YoY) (Mar) 	<ul style="list-style-type: none"> Exports (USD) (Mar) Imports (USD) (Mar) Trade Balance (Mar) 		

Result Calendar - April 2021

Sun	Mon	Tue	Wed	Thu	Fri	Sat
11	12	13	14	15	16	17
	<ul style="list-style-type: none"> California Software Co.Ltd. Cupid Trades & Finance Ltd. Housing Development & Infrastructure Ltd. Lloyds Metals And Energy Ltd. Tata Consultancy Services Ltd. 	<ul style="list-style-type: none"> Alliance Integrated Metaliks Ltd. Pulsar International Ltd. 	<ul style="list-style-type: none"> Infosys Ltd. Jyoti Structures Ltd. Quint Digital Media Ltd Reliance Industrial Infrastructure Ltd. Tata Metaliks Ltd. 	<ul style="list-style-type: none"> Blue Blends (India) Ltd Hathway Bhawani Cabletel & Datacom Ltd. Tinplate Company Of India Ltd. Wipro Ltd. 	<ul style="list-style-type: none"> Mindtree Ltd. 	<ul style="list-style-type: none"> Hdfc Bank Ltd Icici Lombard General Insurance Company Ltd Mega Nirman And Industries Ltd

CACT Calendar - April 2021 (Cash Dividend)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
11	12	13	14	15	16	17
				<ul style="list-style-type: none"> India Infrastructure Trust Ksb Ltd 		

CACT Calendar - April 2021 (Amalgamation)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
11	12	13	14	15	16	17
	<ul style="list-style-type: none"> Harita Seating Systems Ltd. 					

CACT Calendar - April 2021 (Stock Split)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
11	12	13	14	15	16	17
	<ul style="list-style-type: none"> Stylam Industries Limited 			<ul style="list-style-type: none"> Finolex Industries Ltd. 	<ul style="list-style-type: none"> Sharda Motor Industries Ltd 	

Religare Investment Calls

Name of the Company	Reco Date	Current Rating*	Product Type	Reco Price	Target Price	Upside %	CMP	Expected returns from CMP %
Godrej Agrovet	13-Feb-2020	Buy	Investment Call	559	618	10.5%	500	23.7%
INOX Leisure	20-Aug-2020	Buy	High Conviction Ideas	282	376	33.3%	253	48.5%
Godrej Consumer Products	16-Sept-2020	Buy	Investment Call	706	845	19.7%	737	14.7%
Bharti Airtel	09-Nov-2020	Buy	High Conviction Ideas / Diwali Picks	450	709	57.6%	539	31.5%
Coromandel International	28-Dec-2020	Buy	New Year Picks 2021	802	978	21.9%	734	33.2%
Manappuram Finance	28-Dec-2020	Buy	New Year Picks 2021	164	205	25.0%	146	40.8%
Natco Pharma	28-Dec-2020	Buy	New Year Picks 2021	932	1,135	21.8%	911	24.6%
SBI Life Insurance	28-Dec-2020	Buy	New Year Picks 2021	874	1,069	22.3%	909	17.6%
Dabur India	04-Feb-2021	Hold	High Conviction Ideas	525	616	17.3%	572	7.7%
Castrol India	09-Feb-2021	Buy	Investment Call	134	148	10.4%	122	21.3%
Britannia Industries	10-Feb-2021	Buy	High Conviction Ideas	3,462	4,265	23.2%	3,693	15.5%
Mahindra and Mahindra	25-Feb-2021	Buy	High Conviction Ideas	850	1,087	27.9%	805	35.0%
Kansai Nerolac Paints	10-Mar-2021	Buy	High Conviction Ideas	589	705	19.7%	568	24.1%
Crompton Greaves Consumer Electricals	26-Mar-2021	Buy	High Conviction Ideas	367	479	30.5%	385	24.3%

*Current rating is based on returns potential

Buy - Potential Returns $\geq 10\%$ over 12 months

Hold - Potential Returns $\leq 10\%$ over 12 months

For Religare Investment calls performance [click here](#)

Research Product Basket

- For every client, the advisor must allocate a specific proportion of funds for trading and investing depending on the risk taking ability and willingness of the client and their investment goals.
- The below mentioned product basket tries to address the way to deal with the trading portfolio (cash/derivative) for optimum effectiveness of research calls.
- It is recommended to divide your trading funds for various types of calls and not invest the entire amount for 1 or 2 calls only.

For cash market trading					For 1L margin*	
Call / Product	Call Frequency	No. of calls	Avg open call duration	% funds allocated	Total	Per Call
Intraday Calls	Intraday	2 - 3	< 1 day	25%	25,000	8,000
Live / RMD Calls	Daily	3 - 4	3 - 4 days	30%	30,000	4,000
Master Pick	Weekly	1	1 month	15%	15,000	5,000
Religare Alpha	Opportunity	NA	2 - 3 months	20%	20,000	As per weightage
Cash		NA		10%	10,000	
Intraday Calls	These calls are flashed live on Ms Lync and ODIN with the purpose of squaring off positions on the same day. As a policy, we restrict our intraday cash market calls to less than 4 calls a day. Hence, funds should be allocated accordingly to have provision to trade in all calls.					
Live / RMD Calls	2 super ideas are flashed in RMD daily with a view of 3-4 days. Additionally as per market opportunity, we flash live calls during the day (including BTST calls). 3-4 such calls are made on a daily basis which might be open for 3-4 days. Funds should be allocated keeping in mind that there will be 7-8 such open calls daily.					
Master Pick	This is our weekly recommendation shortlisted on the basis of techno-funda analysis. 15% of funds is recommended to be allocated for Master Pick considering that there will be 3 open calls. The average open duration for this call will be 1 month.					
Religare Alpha	This is a portfolio of 8-10 stocks which are held with a view of 2-3 months. It is recommended to allocate 20% of funds for building this portfolio which will provide stability to the overall trading portfolio.					
Cash	10% surplus cash in the portfolio should be kept for the purposes of allocating it to opportunities as and when they arrive.					

For derivative market trading					For 1L margin*	
Call / Product	Call Frequency	No. of calls	Avg open call duration	% funds allocated	Total	Per Call
Derivative Ideas	Daily	1 - 2	1 - 3 days	40%	40,000	40,000
Live calls	Intraday / Daily	1 - 2	3 - 4 days	50%	50,000	50,000
Cash		NA		10%	10,000	
Derivative Ideas	1 derivative idea is shared in RMD daily. It can be a plain vanilla F&O buy/sell call or an option strategy. Funds should be allocated assuming 2 such calls will be open at any time. These calls are open for 3-4 days on an average.					
Live Calls	These calls are flashed on MS Lync and ODIN during live market hours. These calls can be intraday or with a view of 2-3 days. Funds should be allocated considering 2 such calls will be open at any time. 3/4 times, these calls will be on Nifty / Bank Nifty only.					
Cash	It is recommended to hold 10% cash to capitalize on any opportunity that may arise in markets.					

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Statements on ownership and material conflicts of interest, compensation – Research Analyst (RA)

[Please note that only in case of multiple RAs, if in the event answers differ inter-se between the RAs, then RA specific answer with respect to questions under F (a) to F(j) below, are given separately]

S. No.	Statement	Answer	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of Interest is given below this table]		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one per cent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No

	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No

	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Nature of Interest (if answer to F (a) above is Yes :

Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F (a) to F(j) above, are given below]

SS.No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No.

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