



Market Radar

1-Apr-21



Nifty Outlook:

While we anticipated dips yesterday, we had also expressed our desire not to play downside reversal until below 14680. With a close at 14690.7, our bullish hopes remains. However, as maintained yesterday, 14920 vicinity is likely to challenge, and it would require a direct rise above 15000, to see 15300 as a convincing upside objective.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
BALMLAWRIE	Buy at open or on dips to 127	134 - 137	124	Inverted hammer	121	125	129	132	136
VIPIND	Buy at open or on dips to 351	360 - 370	342	MACD exhaustion	343	349	353	358	363
CENTURYTEX	Buy at open or on dips to 461	475 - 485	455	Hammer candle formed.	440	453	460	473	480
APEX	Buy at open or on dips to 206	214 - 222	199	Inverted hammer	194	201	207.2	213.9	220

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading higher as investors are awaiting manufacturing PMI from many countries. Australia's retails sales and trade data will be out during the day.

US markets closed on a mixed note with Dow closing with minor losses but S&P500 and NASDAQ gained. President Biden unwrapped his \$2 trn infrastructure plan which he believes would turn around US.

European markets closed lower reacting to disappointing market debut of Deliveroo and Euro zone inflation which jumped to 1.3% in March.

Oil price fell on concerns over market's recovery after OPEC and its allies lowered their 2021 demand growth forecast but losses were capped as China reported strong factory activity numbers.

Gold price gained as dollar pulled back but US bond yields, which remained at highs, capped big gains.

Events - China Manufacturing PMI (Mar), India Balance of trade, US Initial jobless claims, US Markit Manufacturing PMI today.

News

BODALCHEM ACQUIRES SIEL CHEM COMPLEX

Bodalchem acquired Siel Chemical Complex situated at Rajpura in Punjab from Mawana Sugars. The operations from the said unit will be merged with Bodal Chemicals from April 1, 2021.

PIRAMAL PHARMA TO ACQUIRE HEMMO PHARMACEUTICALS

Piramal Pharma Limited's Contract Development and Manufacturing Organization (CDMO), Piramal Pharma Solutions (PPS), announced on March 31 that it had entered into an agreement to acquire a 100 percent stake in Hemmo Pharmaceuticals Pvt Ltd. for an upfront consideration of Rs 775 crores and earn-outs linked to achievement of milestones.

AXISBANK TO SELL 100% STAKE IN US SUBSIDIARY TO OPENPAYD

Axis Bank will sell its stake in its UK subsidiary - Axis Bank UK Limited - to OpenPayd Holdings Ltd, the private lender said in a regulatory filing on March 31. "This is to inform you that the Bank has entered into a Share Purchase Agreement on 31st March 2021 for sale of 100 percent stake in its subsidiary, Axis Bank UK Limited to OpenPayd Holdings Ltd," it said in a BSE Filing.

GOVT. EXTENDS EMERGENCY CREDIT LINE GUARANTEE SCHEME TILL JUNE 30

In a big relief to the travel and tourism industry that was severely affected due to the COVID-19 pandemic, the government has extended the Emergency Credit Line Guarantee Scheme (ECLGS) by three months up to June 30. It has also extended the scope of the scheme by launching ECLGS 3.0.

WIPRO TO ACQUIRE AMPOIN FOR \$117MLN

Announces acquisition of Australia-based Ampion for a cash consideration of \$117 million. The transaction is expected to be completed during the quarter ending June 30, 2021. The deal is subject to regulatory approvals and customary closing conditions. Ampion is the provider of cyber security, development operations and quality engineering services in Australia.

HAL RECORDED REVENUE IN EXCESS OF Rs.22700 Cr.

Recorded a revenue in excess of Rs 22,700 crore for the financial year ended March 31, 2021 and posted a revenue growth of around 6%. Further, the company has ended the year with a positive cash balance of around Rs 6,700 crore as against borrowings of Rs 5,775 crore as on March 31, 2020.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14690.7	-1.04	14581	14636	14725	14780	14868	S1 - PV
BANKNIFTY	33303.9	-1.69	32788	33046	33410	33667	34031	S1 - PV
INDUSINDBK	955.85	-0.54	939	948	958	967	977	S1 - PV
TECHM	994.6	-2.19	968	982	1002	1015	1036	S1 - PV
AXISBANK	698.2	0.41	687	692	698	704	709	PV - R1
ICICIBANK	582.75	-1.47	573	578	584	589	594	S1 - PV
HCLTECH	984.1	-1.17	966	975	988	997	1009	S1 - PV
HDFC	2504.05	-3.90	2422	2463	2531	2572	2641	S1 - PV
HDFCBANK	1494.4	-3.82	1450	1472	1510	1532	1570	S1 - PV
ITC	217.8	1.51	210	214	217	221	223	PV - R1
GAIL	135.6	2.46	131	133	136	138	140	PV - R1
SBIN	364.5	1.03	354	359	363	369	373	PV - R1
INFY	1367.3	-1.30	1348	1358	1373	1382	1398	S1 - PV
BAJAJ-AUTO	3680.4	0.37	3587	3634	3659	3705	3730	PV - R1
KOTAKBANK	1755.4	-1.45	1723	1739	1759	1775	1795	S1 - PV
SHREECEM	29410	1.08	28371	28891	29275	29795	30179	PV - R1
UPL	639.95	1.91	604	622	638	656	672	PV - R1
EICHERMOT	2603.2	-1.39	2542	2573	2611	2641	2679	S1 - PV
SUNPHARMA	597.65	-0.01	589	594	600	604	610	S1 - PV
WIPRO	414.2	-0.93	409	412	416	418	422	S1 - PV
ASIANPAINT	2537	-1.59	2498	2518	2550	2570	2602	S1 - PV
DIVISLAB	3600.85	0.46	3548	3574	3608	3634	3667	S1 - PV
TCS	3175.3	0.53	3098	3137	3171	3210	3244	PV - R1
GRASIM	1454.9	2.27	1394	1425	1440	1471	1486	PV - R1
ULTRACEMCO	6724	-0.91	6622	6673	6765	6816	6907	S1 - PV
HEROMOTOCO	2916.35	-1.60	2867	2892	2927	2952	2987	S1 - PV
BAJAJFINSV	9677.85	1.85	9349	9513	9614	9779	9880	PV - R1
BAJFINANCE	5138.75	-1.06	5064	5102	5160	5197	5256	S1 - PV
BHARTIARTL	516.6	-0.94	510	513	520	523	529	S1 - PV
BPCL	427.85	-0.68	423	425	428	431	434	S1 - PV
SBILIFE	878.65	0.75	860	869	880	889	900	S1 - PV
LT	1418	-0.39	1399	1408	1420	1430	1441	S1 - PV
ADANIPORTS	702.4	-1.15	686	694	707	715	728	S1 - PV
TATASTEEL	818.4	2.30	777	798	811	831	844	PV - R1
BRITANNIA	3610	-0.17	3557	3583	3619	3646	3682	S1 - PV
IOC	91.75	0.22	90	91	92	92	93	PV - R1
HINDUNILVR	2420	0.89	2356	2388	2413	2445	2470	PV - R1
TITAN	1556.95	0.31	1523	1540	1554	1571	1584	PV - R1
MARUTI	6864.75	0.19	6722	6793	6867	6938	7011	S1 - PV
M&M	793	-0.25	781	787	796	802	812	S1 - PV
ONGC	102.2	-1.26	100	101	103	104	105	S1 - PV
CIPLA	813.95	0.22	795	805	814	824	833	S1 - PV
RELIANCE	2005.65	-1.17	1967	1986	2018	2037	2069	S1 - PV
HDFCLIFE	694.6	1.00	674	684	691	701	708	PV - R1
DRREDDY	4510	-0.18	4447	4478	4513	4544	4578	S1 - PV
POWERGRID	215.6	-2.60	211	213	217	220	224	S1 - PV
JSWSTEEL	469.8	0.50	456	463	468	475	481	PV - R1
NTPC	106.6	-1.02	104	105	107	108	110	S1 - PV
TATAMOTORS	301.45	1.48	292	297	302	307	312	S1 - PV
COALINDIA	130.1	-2.14	128	129	131	132	134	S1 - PV
NESTLEIND	17100	-0.38	16769	16935	17117	17282	17464	S1 - PV
HINDALCO	326.1	-0.06	313	319	328	334	343	S1 - PV

Economic Calendar

1 Apr, Thursday	2 Apr, Friday	3 Apr, Saturday	4 Apr, Sunday	5 Apr, Monday
<ul style="list-style-type: none"> □ China Manufacturing PMI (Mar) □ India Balance of trade □ US Initial jobless claims □ US Markit Manufacturing PMI. 	<ul style="list-style-type: none"> □ India foreign exchange reserves □ US Non farm payrolls 			<ul style="list-style-type: none"> □ India Manufacturing PMI (Mar) □ US ISM non manufacturing PMI □ US Factory orders. □ RBI MPC starts.
6 Apr, Tuesday	7 Apr, Wednesday	8 Apr, Thursday	9 Apr, Friday	10 Apr, Saturday
<ul style="list-style-type: none"> □ China Services PMI (Mar) □ US Redbook MoM □ US JOLTs Job opening □ US Consumer Inflation 	<ul style="list-style-type: none"> □ US API crude oil change □ India RBI rate decision □ India services PMI □ US Balance of trade □ FOMC minutes 	<ul style="list-style-type: none"> □ US Consumer credit change □ US Initial jobless claims 	<ul style="list-style-type: none"> □ China Inflation rate □ India deposit growth Mar □ India foreign exchange growth □ US PPI MoM 	
11 Apr, Sunday	12 Apr, Monday	13 Apr, Tuesday	14 Apr, Wednesday	15 Apr, Thursday
	<ul style="list-style-type: none"> □ India IIP (Feb) □ India CPI (Mar) □ US Budget statement 	<ul style="list-style-type: none"> □ China Balance of trade □ US Core inflation rate 	<ul style="list-style-type: none"> □ US API crude oil change □ India WPI (Mar) 	<ul style="list-style-type: none"> □ India Balance of Trade final (mar) □ US retail sales □ US Philadelphia Fed Manufacturing Index □ US Initial jobless claims □ US Industrial production
16 Apr, Friday	17 Apr, Saturday	18 Apr, Sunday	19 Apr, Monday	20 Apr, Tuesday
<ul style="list-style-type: none"> □ China GDP □ China Industrial production □ China retail sales □ India foreign exchange reserves □ US Building permits □ US Housing starts 				<ul style="list-style-type: none"> □ China Loan prime rate □ US Redbook
21 Apr, Wednesday	22 Apr, Thursday	23 Apr, Friday	24 Apr, Saturday	25 Apr, Sunday
<ul style="list-style-type: none"> □ US API crude oil stock change 	<ul style="list-style-type: none"> □ US Chicago Fed National activity Index □ US Initial jobless claims □ US Existing home sales 	<ul style="list-style-type: none"> □ India foreign exchange reserves □ India Bank loan growth □ US Markit Manufacturing PMI Flash □ US New home sales 		
26 Apr, Monday	27 Apr, Tuesday	28 Apr, Wednesday	29 Apr, Thursday	30 Apr, Friday
<ul style="list-style-type: none"> □ US Durable goods orders □ US Dallas fed manufacturing Index 	<ul style="list-style-type: none"> □ China Industrial profits YoY Feb □ US consumer confidence 	<ul style="list-style-type: none"> □ US API crude oil stock change □ US Wholesale inventories □ FOMC rate decision 	<ul style="list-style-type: none"> □ US Fed Press conference □ US GDP growth rate □ US Initial jobless claims □ US Pending home sales 	<ul style="list-style-type: none"> □ India infrastructure output □ India foreign exchange reserves □ US Personal income (Mar)

Product basket : Technical and Derivatives Research

EQUITY				
	PRODUCT	HOLDING PERIOD	CHARACTERISTICS	FREQUENCY
CASH	INTRADAY	Same day	The aim is to capture a minimum of 1% move. All those recommendations that do not hit the target or stop loss are advised to be closed out at 3 10 pm.	10-15 per day
	BTST	5 days	At times, some of the price moves do not mature fully during the day. Such set ups are best played by entering in the second half of the day with expectations of a momentum surge on the next day.	1-3 per day
	SHORT TERM	30 days	Uses classical technical studies to deliver moves that takes a while to mature. However, they are less volatile than BTST or intraday products, are directional and have the potential to be multibaggers.	4-8 per month

DERIVATIVE				
	PRODUCT	HOLDING PERIOD	CHARACTERISTICS	FREQUENCY
OPTION	OPTIONS	1-5 days	Naked options are best play to make use of sudden price spurts, but also brilliant in making use of time decay, especially on approach of expiry.	2-3 per day
	OPTION STRATEGY	Till expiry	Multi legged option strategies are best suited for volatile and uncertain conditions especially ahead of events, earnings, etc. They are also ideal for generating small, but consistent incomes without worrying about direction.	4-8 per month
FUTURE	FUTURE	1-5 days	Suited for those with higher risk appetite, who are looking to gain more from the underlying's (stock/index) move.	1-2 per day
	BTST/STBT	5 days	Characteristics are similar to BTST product in Cash	1 per day

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