



Market Radar

16-Apr-21



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Nifty Outlook:

Despite the volatility, the surge from the supports was impressive enough to shrug off bearish vibes. This would mean that while the 14650 region remains a challenge, it appears more likely to be surpassed. To this end, we will open the day, aiming for 14780, but inability to clear 14650-90 or an outright pull back below 14520, would encourage us to see the present formation as a bearish flag and revert to the 14090 view.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
POLYMED	Buy at open or on dips to 857	885 - 900	840	Doji candle formed.	792	827	851	886	910
GULPOLY	Buy at open or on dips to 123	130 - 135	119	Range breakout	100	112	121	133	142
POLYPLEX	Buy at open or on dips to 870	900 - 930	855	PSAR breakout.	762	821	860	919	958
ASTRAMICRO	Buy at open or on dips to 115	118 - 122	112.5	Hammer candle formed.	110	113	115.1	118.2	120

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading mostly lower as investors reacted to the Chinese GDP which rose 18.3% but was below estimates. However, retail sales jumped 34.2% in March.

US markets closed higher after strong earning numbers reported by UnitedHealth. Also US retail sales gained 9.8% in March and jobless claims coming in lower than expected.

European markets gained as investors reacted to corporate earnings from Bank of America and Citi. Mining stocks gained the most.

Oil price felt some pressure at highs on Thursday but held near one month high as US crude inventories were down more than estimate.

Gold price gained as US bond yields fell despite better US economic data making investors to pump money into the safe haven metal.

Events - China GDP, China Industrial production, China retail sales, US Housing starts, India Foreign exchange reserves today.
Earnings: Den, MMTC, Mindtree

News

AUROPHARMA LIKEY TO DEMERGE ITS INJECTABLE BUSINESS

Hyderabad-based Aurobindo Pharma is looking to demerge its injectables business, two sources close to the development told CNBC Awaaz. The company will seek a board approval for the same "shortly", they said. The demerger process is expected to be completed in FY22.

WPI (MARCH) RISES

Wholesale price index (WPI) inflation was expected to show a spike in March simply because of a low statistical base, as it was a mere 0.42% in March 2020. But the surge to 7.39% has come as a nasty surprise, and economists believe this does not bode well for the inflation trajectory going forward.

WIPRO Q4

Software company Wipro on April 15 reported a 0.1 percent sequential growth in consolidated profit at Rs 2,972.3 crore for the quarter ended March 2020, with IT services business matching analysts' expectations. IT services business, which is widely tracked by analysts, clocked revenue at Rs 16,334 crore for the quarter, growing 3.9 percent QoQ and beating CNBC-TV18 poll estimates of Rs 15,768 crore. Wipro said the fourth quarter was its best in the last 10 years, CNBC-TV18 reported.

TATAPOWER & CSC TO SET UP 10000 SOLAR MICRO GRIDS

The government's e-governance services arm CSC on Thursday announced a collaboration with Tata Power to set up solar-powered micro grids and water pumps in rural areas across the country.

CITIGROUP TO EXIT RETAIL BANKING BUSINESS IN INDIA

Citigroup on Thursday said it will exit its retail banking business in India and 12 other countries, choosing to deploy its capital and resources in investments that offer better returns and growth.

ASHOKA BUILDCON RECEIVES LOA FROM GRIDC

From Gujarat Rail Infrastructure Development Corporation Ashoka Buildcon has received a Letter of Award (LOA) from Gujarat Rail Infrastructure Development Corporation (G-RIDE) for the Project viz. 'Gauge Conversion of Bechraji (63.83 KM) - Ranuj (101.983 KM) Section, Total Length of 38.153 KM Metre Gauge to Broad Gauge with 25 KV AC Electrification in Ahmedabad Division of Western Railway'. The accepted Project Cost is Rs.333.625 crore.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14581.45	0.53	14266	14424	14511	14668	14755	PV - R1
BANKNIFTY	32112.85	1.07	31121	31617	31902	32398	32683	PV - R1
INDUSINDBK	859	-2.10	819	839	861	881	904	S1 - PV
TECHM	992	-0.98	953	972	990	1010	1028	PV - R1
AXISBANK	668.85	1.19	645	657	664	676	683	PV - R1
ICICIBANK	575.75	2.70	546	561	569	584	591	PV - R1
HCLTECH	994	1.08	947	970	982	1006	1018	PV - R1
HDFC	2543.95	1.23	2469	2506	2531	2568	2593	PV - R1
HDFCBANK	1434.25	2.42	1375	1405	1421	1450	1466	PV - R1
ITC	207.1	-0.77	203	205	208	210	212	S1 - PV
GAIL	140.5	1.15	134	137	140	143	145	PV - R1
SBIN	342.55	0.45	331	337	342	348	354	PV - R1
INFY	1363.3	-2.42	1304	1333	1350	1380	1396	PV - R1
BAJAJ-AUTO	3599.95	-0.07	3464	3532	3594	3662	3723	PV - R1
KOTAKBANK	1774.25	-0.09	1722	1748	1779	1805	1836	S1 - PV
SHREECEM	30400	0.14	28888	29644	30270	31026	31652	PV - R1
UPL	607.5	0.48	583	595	610	622	636	S1 - PV
EICHERMOT	2419	-3.00	2317	2368	2429	2480	2541	S1 - PV
SUNPHARMA	632.3	0.79	618	625	633	640	648	S1 - PV
WIPRO	433.7	3.52	408	421	428	440	447	PV - R1
ASIANPAINT	2581.6	0.42	2514	2548	2571	2604	2627	PV - R1
DIVISLAB	3773	1.47	3638	3706	3763	3830	3887	PV - R1
TCS	3227	3.96	3034	3131	3184	3280	3334	PV - R1
GRASIM	1349	-3.10	1283	1316	1358	1391	1433	S1 - PV
ULTRACEMCO	6515	-1.35	6230	6372	6536	6679	6843	S1 - PV
HEROMOTOCO	2855	-0.36	2785	2820	2855	2890	2925	PV
BAJAJFINSV	9760	-0.48	9493	9627	9730	9864	9967	PV - R1
BAJFINANCE	4650	-1.67	4471	4561	4655	4745	4839	S1 - PV
BHARTIARTL	538.05	0.35	522	530	538	546	554	S1 - PV
BPCL	404.1	-1.29	395	399	408	413	421	S1 - PV
SBILIFE	911.5	1.53	883	897	905	919	927	PV - R1
LT	1376	0.17	1342	1359	1375	1392	1408	PV - R1
ADANIPTS	747	2.18	713	730	742	759	772	PV - R1
TATASTEEL	894	1.71	863	879	895	911	927	S1 - PV
BRITANNIA	3696.25	-1.33	3596	3646	3723	3773	3850	S1 - PV
IOC	90.25	1.63	87	89	90	91	92	PV - R1
HINDUNILVR	2469.9	0.63	2387	2428	2463	2504	2539	PV - R1
TITAN	1533	0.16	1495	1514	1534	1553	1573	S1 - PV
MARUTI	6643	-2.54	6384	6514	6680	6810	6976	S1 - PV
M&M	805.1	-0.76	776	791	800	814	823	PV - R1
ONGC	104.95	2.84	102	104	105	107	108	S1 - PV
CIPLA	914	3.25	866	890	908	932	949	PV - R1
RELIANCE	1943	0.58	1891	1917	1939	1965	1987	PV - R1
HDFCLIFE	693.2	-1.83	673	683	698	709	724	S1 - PV
DRREDDY	4843	1.38	4744	4794	4834	4884	4924	PV - R1
POWERGRID	207.65	-0.53	204	206	209	210	213	S1 - PV
JSWSTEEL	626.05	-0.68	601	613	629	641	657	S1 - PV
NTPC	101.15	0.55	97	99	101	103	105	PV
TATAMOTORS	302.2	-0.21	291	297	302	308	313	PV - R1
COALINDIA	128.4	0.35	125	127	129	130	133	S1 - PV
NESTLEIND	16935	-1.36	16412	16673	17037	17298	17662	S1 - PV
HINDALCO	352.6	1.12	339	346	356	363	373	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,	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,	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 ploy 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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