



Market Radar

19-Apr-21



Nifty Outlook:

We had highlighted on Friday that a bearish flag is potentially in formation and was betting on 14650-690 to hold upside attempts. Incidentally, the surge in the closing hour was stopped at 14696.25 encouraging us to continue looking for falls aiming 14090 or further below. Alternatively, bearish vibes would be neutralised, if Nifty were to float above 14520, in which case, 14740/770 would be back in contention.



Traders' corner

| Stocks | Actionable ideas | Target | Stoploss | Notes | S2 | S1 | PV | R1 | R2 |
|-----------|-------------------------------|-----------|----------|------------------------------|-----|-----|-------|-------|-----|
| GRSE | Buy at open or on dips to 179 | 185 - 190 | 176 | Inverted hammer | 172 | 177 | 181 | 185 | 190 |
| GODREJIND | Buy at open or on dips to 534 | 548 - 556 | 527 | Breaks trendline resistance. | 490 | 514 | 531 | 556 | 573 |
| PNCINFRA | Buy at open or on dips to 236 | 248 - 260 | 230 | Inverted hammer | 208 | 224 | 251 | 267 | 294 |
| AMBUJACEM | Buy at open or on dips to 300 | 305 - 310 | 295 | MACD exhaustion seen. | 290 | 296 | 300.5 | 305.6 | 311 |

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading mostly mixed as investors closely watch Alibaba's stock after another development between Ant group and Jack Ma.

US markets closed higher on Friday as markets pushed towards fresh record highs on the back of strong earnings numbers from biggies like Morgan Stanley. Also solid eco data too gave positivity.

European markets gained on Friday after touching record highs as investors took cues from better US economic data. Autos gained the most on the back of better earnings from Daimler.

Oil price dipped but closed with gains for the week as better demand outlook and recovery signs in China and US helped offset concerns related to rising Covid-19 cases.

Gold price hit a seven week high on Friday backed by weak dollar and strong pull back seen in US bond yields.

Listing - Macrotech Developers
Earnings: ACC, ICICI Pru, Bajaj consumer, Crisil

News

GOLDMAN SACHS TO ACQUIRE STAKE IN GVK BIOSCIENCES

The private equity arm of Wall Street powerhouse Goldman Sachs has entered the final stage of negotiations to buy out the minority stake held by ChrysCapital in top contract research player GVK Biosciences, people with knowledge of the matter told *Moneycontrol*.

HDFC BANK Q4

HDFC Bank Ltd. reported steady growth in profits as other income rose and bad loans remained in check. The lender reported a net profit of Rs 8,186 crore for the March quarter, up 18.17% year-on-year. The net profit stood at Rs 6,927.7 crore for the same period last year. Net interest income, or core income, rose 12.6% from a year ago to Rs 17,120 crore, the country's largest private sector lender said in a statement on the exchanges.

KOLTEPATIL COLLECTIONS RISE

Collections rose 16.8% year-on-year at Rs 442 crore in the March quarter. Sales volume gained 27.1% YoY at 0.85 million sq. ft. Sales value up 42.7% YoY at Rs 511 crore. The Q4 FY21 collections are the highest-ever in the company's three-decade history. A strong focus on sales, registrations, construction and CRM has enabled strong recovery in collections. Further, the company has signed three new projects with a combined saleable area of 2.2 MFS in Pune under capital-light models.

GHANA GOVT. TO BUY 100% IN AIRTEL TIGO

The Ghana government will acquire 100% in Airtel Tigo, Bharti airtel's ailing joint venture with Millicom International Cellular SA in the African country, along with customers, assets and liabilities.

ADANI GREEN SUBSIDIARY RECEIVES LOA FROM TORRENT POWER

Adani Renewable Energy Holding Fifteen Limited, a wholly owned subsidiary of Adani Green Energy Limited has received a letter of award from Torrent Power Limited for setting up a 150MW solar power project.

ISGEC SIGNS AGREEMENT WITH UNITED CONVEYOR CORPORATION, USA

ISGEC Heavy Engineering has signed a Project Specific Collaboration Agreement with United Conveyor Corporation, USA, having office and place of business at 2100 Norman Drive West, Waukegan, IL 60085-6753 (USA), for Dry Sorbent Injection (DSI) Technology.

Pivots

| Asset | LTP | %Chg | S2 | S1 | Pivot | R1 | R2 | Pivot position |
|------------|----------|-------|-------|-------|-------|-------|-------|----------------|
| NIFTY | 14617.85 | 0.25 | 14486 | 14552 | 14625 | 14691 | 14764 | S1 - PV |
| BANKNIFTY | 31977.45 | -0.42 | 31658 | 31818 | 32072 | 32231 | 32485 | S1 - PV |
| INDUSINDBK | 862.1 | 0.44 | 845 | 853 | 862 | 870 | 879 | PV - R1 |
| TECHM | 1005 | 1.19 | 987 | 996 | 1005 | 1014 | 1022 | PV - R1 |
| AXISBANK | 667.8 | -0.16 | 656 | 662 | 668 | 675 | 681 | S1 - PV |
| ICICIBANK | 565.05 | -1.76 | 555 | 560 | 569 | 574 | 583 | S1 - PV |
| HCLTECH | 1016 | 2.43 | 987 | 1001 | 1009 | 1024 | 1031 | PV - R1 |
| HDFC | 2569 | 0.86 | 2526 | 2547 | 2569 | 2590 | 2612 | PV - R1 |
| HDFCBANK | 1430.9 | 0.06 | 1412 | 1421 | 1433 | 1443 | 1455 | S1 - PV |
| ITC | 208 | 0.63 | 205 | 207 | 208 | 209 | 211 | PV - R1 |
| GAIL | 139.35 | -0.89 | 137 | 138 | 140 | 141 | 143 | S1 - PV |
| SBIN | 339.55 | -0.92 | 334 | 337 | 341 | 344 | 348 | S1 - PV |
| INFY | 1348.1 | -0.93 | 1331 | 1340 | 1355 | 1364 | 1379 | S1 - PV |
| BAJAJ-AUTO | 3625 | 0.76 | 3530 | 3577 | 3617 | 3665 | 3705 | PV - R1 |
| KOTAKBANK | 1763.2 | -0.57 | 1742 | 1753 | 1770 | 1781 | 1799 | S1 - PV |
| SHREECEM | 30612.2 | 1.01 | 29620 | 30116 | 30552 | 31049 | 31485 | PV - R1 |
| UPL | 610.8 | 0.57 | 594 | 602 | 611 | 619 | 627 | PV - R1 |
| EICHERMOT | 2435 | 0.93 | 2385 | 2410 | 2440 | 2465 | 2495 | S1 - PV |
| SUNPHARMA | 645 | 1.86 | 617 | 631 | 640 | 655 | 664 | PV - R1 |
| WIPRO | 469.45 | 9.00 | 422 | 446 | 460 | 483 | 497 | PV - R1 |
| ASIANPAINT | 2654 | 2.56 | 2531 | 2593 | 2643 | 2704 | 2755 | PV - R1 |
| DIVISLAB | 3812 | 0.76 | 3685 | 3749 | 3797 | 3860 | 3908 | PV - R1 |
| TCS | 3186.1 | -1.02 | 3141 | 3163 | 3205 | 3228 | 3270 | S1 - PV |
| GRASIM | 1347.05 | -0.16 | 1317 | 1332 | 1356 | 1371 | 1395 | S1 - PV |
| ULTRACEMCO | 6704 | 2.52 | 6390 | 6547 | 6667 | 6824 | 6943 | PV - R1 |
| HEROMOTOCO | 2889 | 0.92 | 2797 | 2843 | 2884 | 2930 | 2971 | PV - R1 |
| BAJAJFINSV | 9801 | 0.63 | 9700 | 9751 | 9815 | 9866 | 9930 | S1 - PV |
| BAJFINANCE | 4599 | -1.32 | 4526 | 4563 | 4626 | 4663 | 4726 | S1 - PV |
| BHARTIARTL | 539 | -0.06 | 534 | 537 | 540 | 543 | 547 | S1 - PV |
| BPCL | 413.6 | 2.16 | 395 | 404 | 414 | 423 | 432 | S1 - PV |
| SBILIFE | 913.3 | 0.51 | 899 | 906 | 913 | 920 | 927 | PV - R1 |
| LT | 1357.5 | -1.25 | 1331 | 1344 | 1369 | 1382 | 1407 | S1 - PV |
| ADANIPTS | 749.15 | -0.16 | 710 | 730 | 762 | 782 | 814 | S1 - PV |
| TATASTEEL | 887.25 | -1.22 | 868 | 878 | 896 | 906 | 924 | S1 - PV |
| BRITANNIA | 3704.9 | 0.33 | 3648 | 3676 | 3705 | 3734 | 3763 | S1 - PV |
| IOC | 90.4 | 0.33 | 88 | 89 | 90 | 91 | 92 | PV - R1 |
| HINDUNILVR | 2453.95 | -0.27 | 2419 | 2436 | 2458 | 2475 | 2497 | S1 - PV |
| TITAN | 1545 | 0.42 | 1515 | 1530 | 1545 | 1560 | 1575 | PV - R1 |
| MARUTI | 6633 | -0.17 | 6496 | 6564 | 6675 | 6743 | 6853 | S1 - PV |
| M&M | 819.8 | 1.83 | 786 | 803 | 820 | 837 | 855 | S1 - PV |
| ONGC | 107.2 | 2.00 | 103 | 105 | 106 | 109 | 110 | PV - R1 |
| CIPLA | 940.1 | 2.83 | 898 | 919 | 932 | 953 | 965 | PV - R1 |
| RELIANCE | 1929 | -0.79 | 1912 | 1920 | 1935 | 1944 | 1959 | S1 - PV |
| HDFCLIFE | 690 | -0.64 | 681 | 686 | 693 | 698 | 706 | S1 - PV |
| DRREDDY | 4883 | 0.77 | 4755 | 4819 | 4879 | 4944 | 5004 | PV - R1 |
| POWERGRID | 209.85 | 0.99 | 203 | 206 | 211 | 214 | 218 | S1 - PV |
| JSWSTEEL | 617.45 | -1.85 | 604 | 611 | 623 | 630 | 642 | S1 - PV |
| NTPC | 102.15 | 0.79 | 99 | 101 | 102 | 103 | 104 | PV - R1 |
| TATAMOTORS | 308.75 | 1.73 | 293 | 301 | 308 | 316 | 323 | PV - R1 |
| COALINDIA | 127.9 | -0.27 | 125 | 127 | 128 | 130 | 131 | S1 - PV |
| NESTLEIND | 17189 | 1.86 | 16657 | 16923 | 17129 | 17395 | 17601 | PV - R1 |
| HINDALCO | 368.25 | 4.16 | 342 | 355 | 366 | 379 | 390 | PV - R1 |

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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