



Market Radar

28-Apr-21



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Nifty Outlook:

At the start of this week we had revised the near term target upwards to 14650 from 14580 set last week. But the build up since late last week had not given the impression of market pricing in levels beyond 14700, which points at major surprise potential with present levels. Our opening view aims for consolidation or dips. However, if such dips do not exceed 14540-460 region, or if there is a direct rise above 14700, then a 14900-15150 move would be immediately in motion, while also setting up stage for a new record peak very soon.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
KNRCON	Buy at open or on dips to 191	197 - 204	187	Marubozu candle formed.	186	189	191	194	196
BIOCON	Buy at open or on dips to 395	405 - 415	391	Hammer candle formed.	390	394	396	401	403
GRANULES	Buy at open or on dips to 325	332 - 340	322	Hammer candle, Bounce from rising trendline	321	324	326	330	332
ESCORTS	Buy at open or on dips to 1128	1170	1112	Doji candle formed.	1103	1119	1133.3	1148.6	1163

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading mixed taking cues from economic data including Japan's retail sales and Australia's CPI.

US markets closed on a flat note on a day when there was number of earnings announcement including that of Google and ahead of the FOMC rate announcement scheduled later in the day.

European markets closed slightly lower as investors await FOMC rate decision later today and analysed a slew of earnings including HSBC's.

Oil price gained as OPEC+ was expected to keep its current plan to boost oil output slightly from May 1 indicating that they do not see a big impact on demand due to Covid-19 crisis in India.

Gold price remained steady ahead of FOMC two day meeting which will end today while Palladium price touched record high on worries regarding supply.

Events: US API crude oil stock change, US Wholesale inventories, FOMC rate decision today.
Earnings: Bajfinserv, Biocon, UTI AMC, Chennai Petro, Bomdyeing, Mastek Kpitech.

News

HINDZINC Q4

Vedanta group firm **Hindzinc** on Tuesday reported 85.2 percent rise in net profit at Rs 2,481 crore for the quarter ended March 31, 2021 on the back of higher income. The company had posted a net profit of Rs 1,339 crore in the year-ago period, Hindustan Zinc said in a filing to BSE. The income increased to Rs 7,242 crore in the quarter under review over Rs 4,861 crore in the year-ago period, the filing said.

JINDALSTEL TO DIVEST JINDAL POWER TO PROMOTER GROUP

Jindal Steel & Power Ltd. will divest its coal-fired power business to its promoter group entity as part of its strategic plan to pare debt, reduce emissions and focus on domestic steel business. The Naveen Jindal-led steelmaker has accepted a binding offer from Worldone Pvt. to divest its 96.42% stake in subsidiary Jindal Power Ltd., according to an exchange filing.

BAJAJFIN Q4

Bajaj Finance Ltd. saw its consolidated net profit rise sharply in the fourth quarter over a year ago even as core income remained subdued. Net profit rose 42% to Rs 1,347 crore in the January-March period from Rs 948 crore a year ago, as per its exchange filing. The reported net profit was lower than the Rs 1,370.5-crore consensus estimate of analysts tracked by Bloomberg.

AXISBANK Q4

Axis Bank Ltd. posted higher-than-expected profit in the quarter ended March and its asset quality improved. The private lender's net profit stood at Rs 2,677 crore in the three months through March compared with a net loss of Rs 1,388 crore a year ago, according to its exchange filing. Analysts polled by Bloomberg had pegged the bottom line at Rs 1,912 crore.

INFOEDGE TO SELL ZOMATO SHARES WORTH Rs.750Cr VIA IPO

Info Edge Limited on April 27 said that it would be selling stakes worth Rs 750 crore in its investee company Zomato Limited via Offer For Sale (OFS) in the latter's upcoming initial public offering (IPO). Info Edge currently holds around 19 percent stake in the food delivery aggregator company.

TVSMOTOR Q4

TVS Motor Company on April 27 posted nearly four-fold increase in its consolidated net profit to Rs 319.19 crore for the fourth quarter ended March 31, 2021, riding on the back of robust sales in the domestic and international markets. The company had reported a net profit of Rs 81.84 crore during the January-March quarter of 2019-20. Revenue from operations rose to Rs 6,131.90 crore in the fourth quarter from Rs 4,104.71 crore in the same period of 2019-20 fiscal, TVS Motor said in a regulatory filing.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14653.05	1.16	14419	14536	14602	14719	14785	PV - R1
BANKNIFTY	32735.35	1.43	31911	32323	32565	32977	33219	PV - R1
INDUSINDBK	883.55	2.79	849	866	876	893	903	PV - R1
TECHM	968.8	0.69	923	946	967	990	1010	PV - R1
AXISBANK	700.9	0.06	677	689	696	709	716	PV - R1
ICICIBANK	599	1.34	587	593	597	604	608	PV - R1
HCLTECH	930.3	0.16	916	923	931	938	946	S1 - PV
HDFC	2514	0.17	2468	2491	2509	2532	2550	PV - R1
HDFCBANK	1435.05	2.15	1390	1413	1427	1450	1464	PV - R1
ITC	205.5	0.10	204	205	206	207	208	S1 - PV
GAIL	132	1.54	129	130	132	133	134	PV - R1
SBIN	354.2	2.88	338	346	351	359	363	PV - R1
INFY	1347.5	0.29	1334	1341	1347	1354	1360	PV - R1
BAJAJ-AUTO	3795	1.50	3703	3749	3773	3820	3844	PV - R1
KOTAKBANK	1753.05	-0.38	1709	1731	1747	1769	1785	PV - R1
SHREECEM	28063.2	0.00	27758	27910	28118	28270	28478	S1 - PV
UPL	597	1.08	581	589	597	605	613	S1 - PV
EICHERMOT	2407	1.57	2353	2380	2394	2420	2434	PV - R1
SUNPHARMA	638	0.52	627	633	637	643	648	PV - R1
WIPRO	483.85	0.74	478	481	484	487	490	S1 - PV
ASIANPAINT	2571	0.51	2516	2543	2562	2589	2608	PV - R1
DIVISLAB	3919.9	3.58	3738	3829	3877	3968	4016	PV - R1
TCS	3132.75	1.03	3091	3112	3124	3145	3157	PV - R1
GRASIM	1338	1.95	1297	1318	1328	1349	1360	PV - R1
ULTRACEMCO	6324	0.77	6191	6257	6302	6368	6413	PV - R1
HEROMOTOCO	2912	1.66	2838	2875	2907	2944	2976	PV - R1
BAJAJFINSV	10133	1.31	9909	10021	10077	10189	10245	PV - R1
BAJFINANCE	4886	3.16	4698	4792	4841	4935	4984	PV - R1
BHARTIARTL	535.5	1.51	521	528	533	541	546	PV - R1
BPCL	420	0.26	413	417	420	423	426	PV - R1
SBILIFE	927	-1.64	911	919	933	941	955	S1 - PV
LT	1384	3.60	1317	1350	1369	1403	1422	PV - R1
ADANIPTS	748.6	2.44	714	731	744	762	775	PV - R1
TATASTEEL	982	4.38	931	957	970	995	1008	PV - R1
BRITANNIA	3546	0.19	3488	3517	3546	3575	3603	PV - R1
IOC	88.9	0.79	88	88	89	89	90	PV - R1
HINDUNILVR	2378	0.73	2339	2358	2372	2392	2406	PV - R1
TITAN	1498	1.23	1473	1485	1495	1507	1516	PV - R1
MARUTI	6552	-1.31	6434	6493	6601	6660	6768	S1 - PV
M&M	778.95	-0.20	770	775	781	786	792	S1 - PV
ONGC	103.3	0.49	102	103	103	104	105	S1 - PV
CIPLA	911.2	0.64	892	902	911	920	929	PV - R1
RELIANCE	1990	2.69	1916	1953	1975	2012	2034	PV - R1
HDFCLIFE	679.2	-3.58	650	664	692	706	734	S1 - PV
DRREDDY	5062	-0.09	4972	5017	5066	5112	5161	S1 - PV
POWERGRID	216.4	0.28	213	215	218	219	222	S1 - PV
JSWSTEEL	666.35	1.61	653	659	665	672	677	PV - R1
NTPC	101.85	-0.54	101	101	102	103	104	S1 - PV
TATAMOTORS	302.1	2.27	293	297	300	305	307	PV - R1
COALINDIA	127.55	0.47	126	127	127	128	129	PV - R1
NESTLEIND	16791	-0.47	16644	16717	16824	16897	17004	S1 - PV
HINDALCO	366	5.07	342	354	362	374	382	PV - R1

Economic Calendar

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