



Morning Coffee

April 19, 2021

One Stop Investment Avenue



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	28814.90	21.76	0.08%
NIKKEI 225	29682.66	39.97	0.13%
STRAIT TIMES	3195.30	10.53	0.33%
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	34035.99	305.10	0.90%
NASDAQ	14038.76	180.92	1.31%
FTSE UK	6983.50	43.92	0.63%
Indian Benchmarks (15Apr2021)	Close	Abs. Change	Per. Change
NIFTY 50	14581.45	76.65	0.53%
NIFTY 200	7625.05	36.85	0.49%
NIFTY 500	12237.60	50.90	0.42%
Indian Broader Markets			
NIFTY MIDCAP 100	23530.00	13.15	0.06%
NIFTY SMLCAP 100	8171.00	(15.25)	(0.19%)
NSE Sector indices			
NIFTY BANK	32112.85	341.25	1.07%
NIFTY FINANCIAL SERVICES	15387.40	178.25	1.17%
NIFTY IT	26010.85	159.55	0.62%
NIFTY ENERGY	17781.65	108.85	0.62%
NIFTY FMCG	34658.60	(61.75)	(0.18%)
NIFTY AUTO	9691.45	(126.85)	(1.29%)
NIFTY METAL	4397.45	59.55	1.37%
NIFTY CONSUMPTION	5938.55	(3.25)	(0.05%)
NIFTY PHARMA	12987.05	179.55	1.40%
NIFTYINFRA	4025.00	2.55	0.06%
NIFTY REALTY	314.45	(1.20)	(0.38%)
NIFTY MEDIA	1447.40	(9.65)	(0.66%)
NIFTY MNC	15982.85	(50.05)	(0.31%)

Fund Flow

Participant in crore	Latest	MTD Calendar	YTD (FY)
FII's	506.21	506	149338.80
DII's	69.40	69.40	(110487.81)

Source: BS = Business Standard, ToI: Times of India, MC = Money Control, B = Bloomberg

Stocks in News

- Mindtree Q4 profit up 53% YoY to Rs 317 cr; declares dividend of Rs 17.5/sh. For the year, Mindtree delivered revenues of \$1,076.5 million and margin expansion of 680 bps, while increasing their order book by 12.3 per cent.
- Ashok Leyland supplies bullet proof vehicle to Indian Air Force. The firm has delivered the first light bullet proof vehicle to Indian Air Force (IAF).
- Tata Steel Mining aims to double ferro chrome capacity to 900,000 tonne. Had acquired three Chromite mines with 50-year leases in the 2020 mineral auctions
- Jindal Steel exits Oman biz via balance 51% stake sale to Vulcan Steel. Jindal Steel owned 48.99% in the Oman unit via Jindal Steel & Power (Mauritius) Ltd. The former had made the deal to exit Oman biz last September.
- L&T construction arm bags significant contracts for various businesses. The arm has secured orders from prestigious clients for its various businesses.
- Maruti Suzuki hikes prices by up to Rs 22,500 to offset input costs. Barring Celerio and Swift, all the models of the company will be covered under the price increase exercise.
- Fortis Escorts Heart Institute receives Sebi notice in funds diversion case. Fortis Healthcare on Friday said its subsidiary, Escorts Heart Institute, has received a notice from SEBI in the matter related to the alleged diversion of funds by its erstwhile promoters.
- Qess Corp to acquire remaining 30% stake in Conneqt from Tata Sons. Business services provider Qess Corp on Friday said it will acquire the remaining 30 per cent equity stake in Conneqt Business Solutions Ltd from Tata Sons for Rs 2.08 billion.
- LIC employees to get over 25% wage hike, says insurance corp union leader. The new fiscal year 2020-21 has started on a happy note for LIC employees as they are set to get over 25% hike in their pay packets, said a top union leader.

Economic News

- Real estate gets pvt equity investments of \$3.2 bn in Q1: Report. 19 deals took place in this period.
- Indian Railways throws weight behind port connectivity projects. India has a coastline spanning 7,516.6 km - forming one of the biggest peninsulas in the world.
- Exports rise to \$13.7 billion during Apr 1-14: Commerce Ministry data. Healthy growth rate in sectors such as engineering and gems and jewellery helped.

Global News

- World stocks at record high, oil up on strong China, United States data. U.S. stock futures pointed to a slightly lower open.
- South Korean steelmaker to end partnership with Myanmar military. A South Korean steelmaker on Friday said it plans to end a joint venture with Myanmar following criticism that its business has benefited military leaders who have suppressed pro-democracy protests.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	14624.30	14733.35	14495.53	14559.92	14646.63	14711.02	14797.73	BEAR
BANKNIFTY-NEAR MONTH	32023.10	32439.20	31696.83	31859.97	32149.58	32312.72	32602.33	BEAR
NIFTY MIDCAP 100	23760.65	23889.95	23363.92	23562.29	23726.12	23924.48	24088.32	BEAR
NIFTY SMLCAP 100	8263.60	8291.95	8141.83	8202.72	8247.33	8308.22	8352.83	BEAR

Key Highlights:

The Nifty forms Inside Day candle pattern for the 2nd consecutive day....

NIFTY SPOT: 14617.85 (0.25%)

DYNAMIC PARAMETER: NIFTY continues to face rejection near the 20-week SMA.

TRADING ZONE: Resistance: 14697 (Daily high)/ 14785 (Gap Area)

Support: 14559 (Daily low) / 14459 (Multiple touch point level)

BROADER MARKET: OUTPERFORMED **MIDCAP** 23760.65 (0.98%)

, **SMALLCAP** 8263.60 (1.13%)

Advance-Decline: 1105/768

VIEW: Bearish till below 14785 (Gap Resistance).

BANKNIFTY SPOT: 31977.45 (-0.42%)

DYNAMIC PARAMETER: Index facing rejection near the 32300 mark

TRADING ZONE:

Resistance: 32312 (Day High) / 32682 (Multiple touch point level)

Support: 31750 (Intraday Support) / 31406 (Previous session Low)

VIEW: Bearish till below 32723 (100 Day SMA)

Stocks to Watch:

BULLISH	BEARISH
WIPRO	IBULHSGFIN
HINDALCO	PVR
GLENMARK	MARUTI
CIPLA	IGL
ASIANPAINTS	BANDHANBANK

Sector view:

Bullish Sectors	Bearish Sectors
PHARMA	PSU BANK
IT	REALTY

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
GLENMARK	BULLISH	INTRADAY	572	595	550
PVR	BEARISH	INTRADAY	1051	1020	1070

Derivatives Snapshot

	Nifty Spot	Nifty Futures	Nifty Futures Prem. / Disc	Nifty Futures Basis	Nifty Futures OI	Nifty Futures Change in OI	Nifty Futures Volume (in cr.)	Highest Total OI Call Strike	Highest Total OI Put Strike	Nifty OI PCR	NSE VIX
Current	14617.85	14645.70	27.85	48.10	11717250	749400	0.98	15000	14000	1.35	20.40
Previous	14581.45	14592.00	10.55	51.50	10967850	-11700	1.39	15000	14000	1.35	20.89
Change	36.40	53.70	-	-	-	-	-	-	-	-	-0.49
% Chg	0.25	0.37	-	-	-	-	-	-	-	-	-2.35

Key Highlights:

- Nifty April Futures ended 53.70 points up @ 14645.70 with a premium of 27.85 points.
- Nifty futures open interest increased by 7.49 lakh shares with April series total open interest stands at 1.17 crore shares.
- Nifty 15000 call has highest OI, whereas 14000 put holds the highest OI and Banknifty 33000 call has highest OI and 31000 put has highest OI.
- Nifty 14600 call saw addition of 2.40 lakh shares in OI, whereas 14600 put saw addition of 4.09 lakh shares In OI.
- India VIX ended 2.35% down @ 20.40 against the previous close of 20.89

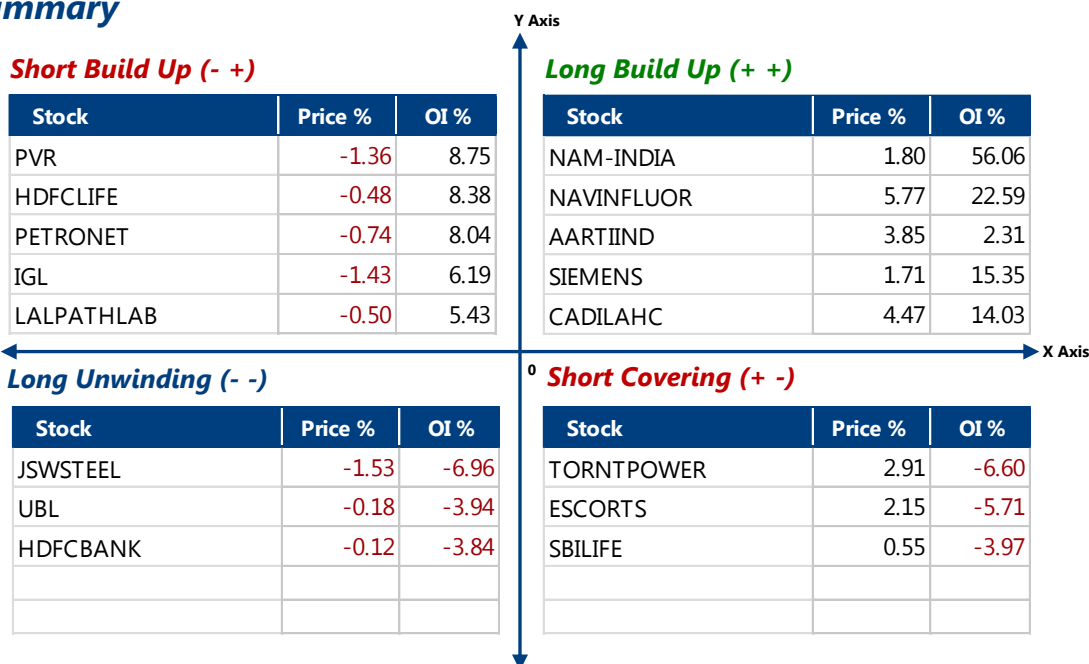
FII Derivatives Statistics

	Buy (in Crs.)	Sell (in Crs.)	Net Buy / Sell (in Crs.)	Cumulative (in Crs.)
INDEX FUTURES	4857.22	4802.52	54.7	374
INDEX OPTIONS	245564.54	242436.64	3127.9	25637
STOCK FUTURES	12341.74	11292.62	1049.12	-815
STOCK OPTIONS	14475.95	14679.87	-203.92	-1782

Securities in Ban for Trade

Sr. No	Stock Name	Sr. No.	Stock Name
1	SAIL	5	-
2	SUNTV	6	-
3	-	7	-
4	-	8	-

Open Interest Summary



- Long Build Up: When price of a particular stock/Index future rises along with the rise in Open Interest.
- Short Build Up: When Price of a particular stock/Index future falls with the rise in Open Interest.
- Short Covering: When price of a particular stock/Index future rises with the fall in Open Interest.
- Long Unwinding: When price of a particular stock/Index future falls along with the fall in Open Interest.



Fundamental Recommendation:

Quality Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	HDFC Ltd.	QUALITY PICK	2,574	1,646	2,137	56%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,428	856	1,307	67%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	2,666	1,593	2,150	67%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	646	347	563	86%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	1,823	1,271	1,370	43%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	691	434	625	59%	Target Achieved
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	1,934	1,082	2,160	79%	Open
Average Returns as on 16-Apr-2021							65%	

Value Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	Ircon International	VALUE PICKS	89	61	88	45%	Target Achieved
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	358	228	400	57%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	2,963	770	1,100	285%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	13,897	9128	10,180	52%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	411	310	420	33%	Open
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,494	937	1,780	59%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,766	1337	1,421	32%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	515	343	473	50%	Target Achieved
Average Returns as on 16-Apr-2021							77%	

Beaten Down Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	United Spirits Ltd.	BEATENDOWN	519	465	580	12%	Open
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	2,919	1,899	2,145	54%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	914	587	990	56%	Open
4	25-Mar-20	Biocon	BEATENDOWN	413	271	490	52%	Open
Average Returns as on 16-Apr-2021							43%	



Our recommendation of Diwali Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	29-Oct-20	Jindal Steel and Power	Diwali Pick	414.20	190.55	269.00	117%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	386.30	298.40	368.00	29%	Target Achieved
3	29-Oct-20	CDSL	Diwali Pick	498.00	464.00	502.00	7%	Open
4	29-Oct-20	Polycab India Ltd.	Diwali Pick	1,402.25	904.00	1,059.00	55%	Target Achieved
Average Returns as on 16-Apr-2021							52%	

Mid Cap Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	16-Sep-20	Sanofi India	MIDCAP	8,050.70	8,850.00	9,572.00	-9%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	1,708.35	1,217.00	1,350.00	40%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	128.00	103.45	115.00	24%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,496.30	2,024.00	2,216.00	23%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	1,000.60	966.00	1,150.00	4%	Open
Average Returns as on 16-Apr-2021							16%	

Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	3,823.70	2,341.00	3,270.00	63%	Target Achieved
2	13-Apr-20	IPCA	PHARMA	2,143.20	1,552.00	2,100.00	38%	Target Achieved
3	13-Apr-20	Cipla	PHARMA	938.70	592.00	820.00	59%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	527.00	353.00	410.00	49%	Target Achieved
5	13-Apr-20	Ajanta Pharma	PHARMA	1,728.60	1,370.00	1,758.00	26%	Open
Average Returns as on 16-Apr-2021							47%	

Our recommendation of New Year Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	12-Dec-19	State Bank of India	New Year Pick	339.90	321.00	382.00	6%	Open
2	12-Dec-19	Godrej Consumer Products	New Year Pick	732.35	660.00	765.00	11%	Open
Average Returns as on 16-Apr-2021							8%	

*Product profile

- Value Picks : Multi-bagger stocks with more than 2 years horizon.
- Initiating coverage(IC) : Average returns of 20-30% with a 12-24 months horizon.
- Sales Note : Average returns of 15-20% with a 10-15 months horizon.
- Diwali Picks : Average returns of 15-20% with a 10-15 months horizon.

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	74.72	(0.30)	(0.40)
EUR/INR	89.402	(0.22)	(0.24)
GBP/INR	103.009	(0.29)	(0.28)
JPY/INR	68.76	(0.32)	(0.47)

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	5.59	5.64	(0.05)
10 Year GOI Bond	6.09	6.13	(0.04)
15 Year GOI Bond	6.71	6.73	(0.02)
Call Money (WAR)	3.25	3.20	0.05
CBLO (WAR)	3.23	3.22	0.01
US 10 Year	1.53	1.64	(0.11)
Crude Oil (in \$/bl)	66.94	66.58	0.36
Inflation (Monthly CPI)	5.52	5.03	0.49

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
5.85% GS 2030	9465	98.38	97.6550	98.2750
6.22% GS 2035	2515	95.77	95.2875	95.62
6.79% GS 2029	2065	102.00	101.66	101.86
6.64% GS 2035	1920	99.29	98.85	99.15
8.60% GS 2028	1720	112.5475	112.45	112.54

Government Security Market:

- The Inter-bank call money rate traded in the range of 1.90% - 3.50% on Friday ended at 3.00%.
- The benchmark 5.85% GOI 2030 closed at 6.0885% on Friday Vs. 6.1256% on Thursday .

Global Debt Market:

U.S. Treasury yields rebounded on Friday morning, with the 10-year rate having fallen to 1.53% in the previous session, The yield on the benchmark 10-year Treasury note rose to 1.585%. The yield on the 30-year Treasury bond climbed to 2.275%. The 10-year Treasury yield recently topped 1.7%, while the 30-year government bond rate traded above 2.5%, amid concerns about rising inflation. Yields dropped on Thursday afternoon, despite strong economic data. U.S. retail sales jumped 9.8% in March, according to data released Thursday by the Commerce Department, which was well above the Dow Jones estimate of 6.1% growth.

10 Year Benchmark Technical View:

10 year Benchmark (5.85% GS 2030) yield likely to move in the range of 6.05% to 6.09% level on Monday .

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NHAI	8.2	4.1257	1,075.25	2,625	25-Jan-22
NABARD	7.64	4.52	1,228.01	2,245	23-Mar-31
NHAI	8.3	4.2292	1,250.00	2,092	25-Jan-27
HUDCO	8.2	4.5414	1,195.00	2,000	5-Mar-27
NTPC	8.91	4.5	1,418.89	1,536	16-Dec-33

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	5.1798	13.73	15,192	25-Mar-25
ECLFINANCE	10.15	12.77	988.2	1,365	4-Jan-29
TCFSL	8.9	6.55	1,100.00	888	27-Sep-23
ECLFINANCE	10.2	11.4	1,010.00	650	4-Jan-22

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