



Market Radar

2-Feb-21



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Nifty Outlook:

The ongoing upside move has room for upside till 14420-14558, before a pause. Meanwhile a reversal is not expected right away, but 13960 appears as the downside range extremity, in the event of a loss in momentum.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
RIIL	Buy at open or on dips to 381	390 - 397	375	Bounce from rising trendline support.	365	375	381	391	398
MINDTREE	Buy at open or on dips to 1678	1718 - 1740	1658	Hammer candle formed.	1587	1639	1668	1719	1748
BBTC	Buy at open or on dips to 1233	1258 - 1280	1210	Stochastic RSI reversal.	1185	1212	1233	1261	1282
DBL	Buy at open or on dips to 437	450 - 462	429	Breaks above declining trendline resistance.	411	426	437.8	452.6	465

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading higher taking cues from overnight jump in US markets. Japan to extend state of emergency till March to contain covid-19. RBA rate decision today.

US markets bounced back from last week's lows and focus shifts to Silver. Pfizer, Amazon and Alphabet to come out with earnings today.

European markets closed higher supported by global positivity and as investors shrugged off concerns regarding recent speculative trading frenzy with IT stocks leading the pack.

Oil price gained after oil producers moved in line with their committed output cuts shrugging off concerns regarding weak demand.

Gold prices rose on Monday with sentiment boosted by the buying frenzy seen in silver. However silver is seeing some profit booking today after the recent rally.

Events: US IBD/TIPP Economic optimism Feb today.
Earnings:
02 Feb: - Escorts, HDFC, Tataconsum

News

SEBI ASSIGNED NEW RESPONSIBILITY

Finance Minister Nirmala Sitharaman has increased the responsibility of the Securities and Exchange Board of India (SEBI) by appointing it as regulator for the Gold Spot Exchange. The recommendation to nominate SEBI in this role also came from the National Institute for Transforming India.

INDIA PEGS FY22 FISCAL DEFICIT AT 6.8%

India's fiscal deficit for the ongoing financial year will be the highest since at least liberalisation in 1991. The country's fiscal deficit settled at 9.5% in 2020-21 and will be targeted at 6.8% in 2021-22, Finance Minister Nirmala Sitharaman announced in her Budget 2021 speech. The central government had pegged the fiscal deficit at 3.5% for FY21 in the last budget before the onset of the Covid-19 crisis.

RAILWAY CAPEX ALLOCATION JUMPS 33%

Budget 2021 has set a capital outlay of Rs 2.15 lakh crore for Indian Railways in the upcoming fiscal towards expenses of its network. That's a 33% rise from its revised capex for FY21. The capital expenditure—incurred on operation, maintenance, administration and repairs, among others—has more than doubled in the last six years.

POWERGRID DECLARED SUCCESSFUL BIDDER

Declared successful bidder under Tariff-based competitive bidding to establish transmission system strengthening scheme for evacuation of power from solar energy zones in Rajasthan under Phase-II, Part C on build, own operate and maintain basis.

EPL COMPLETES THE ACQUISITION OF 72.46% IN CREATIVE STYLO PACKS

Has completed the acquisition of 72.46% equity shares of Creative Stylo Packs as per the Share Purchase Agreement dated November 12, 2020 executed between the company and the shareholders of CSPL. The final consideration for the said acquisition is Rs 167.5 crore. CSPL has become a subsidiary of the company post this transaction.

ISGEC SECURES TWO ORDERS FOR CWHRB AND RLA STUDY

ISGEC Heavy Engineering has recently received 2 orders - one for a Cement Waste Heat Recovery Boiler (CWHRB), and another for conducting Remnant Life Assessment (RLA) study. The order for CWHRB is from a leading Cement manufacturer for their Plant site in Meghalaya. Isgec is committed towards the utilization of waste energy and supporting the cement industry to generate clean or green power.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14281.2	4.74	13419	13850	14093	14524	14768	PV - R1
BANKNIFTY	33089.05	8.26	30035	31562	32434	33961	34832	PV - R1
INDUSINDBK	974.2	15.14	812	893	937	1018	1063	PV - R1
TECHM	947.95	-1.40	903	925	944	966	984	PV - R1
AXISBANK	714	7.71	632	673	695	736	758	PV - R1
ICICIBANK	608.75	13.36	531	570	590	628	648	PV - R1
HCLTECH	932.1	1.98	883	908	921	945	958	PV - R1
HDFC	2580	8.50	2314	2447	2525	2657	2735	PV - R1
HDFCBANK	1480	6.44	1373	1427	1455	1508	1536	PV - R1
ITC	216.55	6.54	196	206	212	222	228	PV - R1
GAIL	128.55	2.59	123	126	127	130	132	PV - R1
SBIN	313	10.95	272	293	303	324	334	PV - R1
INFY	1267.1	2.26	1225	1246	1262	1283	1299	PV - R1
BAJAJ-AUTO	4134	3.20	3917	4026	4083	4192	4249	PV - R1
KOTAKBANK	1807.95	5.55	1658	1733	1771	1846	1885	PV - R1
SHREECEM	24600	8.02	22022	23311	24001	25290	25979	PV - R1
UPL	535.8	-4.43	493	514	532	553	570	PV - R1
EICHERMOT	2853	3.96	2637	2745	2807	2915	2976	PV - R1
SUNPHARMA	593	1.16	571	582	591	602	610	PV - R1
WIPRO	423.05	1.23	403	413	418	429	434	PV - R1
ASIANPAINT	2466.8	2.47	2346	2407	2437	2497	2528	PV - R1
DIVISLAB	3516	4.34	3241	3378	3449	3587	3658	PV - R1
TCS	3150	1.24	2999	3074	3120	3195	3241	PV - R1
GRASIM	1130.5	7.09	1019	1075	1103	1158	1186	PV - R1
ULTRACEMCO	5750	7.94	5068	5409	5601	5942	6134	PV - R1
HEROMOTOCO	3356	3.07	3168	3262	3311	3405	3455	PV - R1
BAJAJFINSV	9740	11.66	8205	8972	9406	10173	10607	PV - R1
BAJFINANCE	5075	7.19	4527	4801	4941	5215	5354	PV - R1
BHARTIARTL	580	4.77	538	559	570	591	602	PV - R1
BPCL	393.6	2.61	373	384	391	401	408	PV - R1
SBILIFE	877	1.45	830	854	875	899	920	PV - R1
LT	1458.75	9.29	1295	1377	1419	1501	1544	PV - R1
ADANIPTS	543.8	6.69	484	514	530	559	575	PV - R1
TATASTEEL	637.8	6.12	583	610	625	653	668	PV - R1
BRITANNIA	3532	0.88	3449	3491	3524	3566	3599	PV - R1
IOC	96.15	3.11	92	94	95	97	98	PV - R1
HINDUNILVR	2255	-0.39	2197	2226	2255	2285	2314	S1 - PV
TITAN	1505.75	6.02	1394	1450	1479	1535	1564	PV - R1
MARUTI	7430	3.10	7029	7230	7352	7553	7675	PV - R1
M&M	795.9	6.18	715	755	782	823	849	PV - R1
ONGC	90.95	3.00	87	89	90	92	93	PV - R1
CIPLA	805.95	-2.42	755	780	806	831	857	PV - R1
RELIANCE	1898.15	3.05	1827	1862	1884	1919	1941	PV - R1
HDFCLIFE	698.25	2.99	649	673	693	718	738	PV - R1
DRREDDY	4434.3	-3.66	4284	4359	4468	4544	4653	S1 - PV
POWERGRID	189.2	2.58	180	185	187	192	194	PV - R1
JSWSTEEL	381	3.86	356	368	376	389	397	PV - R1
NTPC	92.15	3.60	87	90	91	94	95	PV - R1
TATAMOTORS	280.3	6.70	246	263	273	290	299	PV - R1
COALINDIA	129.3	2.70	124	127	128	131	132	PV - R1
NESTLEIND	17139	0.46	16863	17001	17138	17276	17414	PV - R1
HINDALCO	242	6.94	220	231	238	248	255	PV - R1

Economic Calendar

1 Feb, Monday	2 Feb, Tuesday	3 Feb, Wednesday	4 Feb, Thursday	5 Feb, Friday
<ul style="list-style-type: none"> India Union Budget India individual vehicle sales - Jan India/China/ Japan/ EA/ UK/ US manufacturing PMI - Jan India trade balance Prel Dec Domestic Earnings: CASTROLIND, KANSAINER, COROMANDEL, MASTEK, TRITURBINE, FINPIPE 	<ul style="list-style-type: none"> US total vehicle sales Jan EA GDP Q4 Domestic Earnings: RAMCOIND, NOCIL, HDFC, ESCORTS, WUNDERLA, INTELLECT, AJANTPHARM, PIIND 	<ul style="list-style-type: none"> RBI monetary policy meeting (Feb 03 - 05) US API/EIA crude oil stock change 29/Jan India/ China/ Japan/ EA/ UK/ US services & composite PMI - Jan ECB non-monetary policy meeting EA inflation flash Jan OPEC JMMC meeting Domestic Earnings: RAMCOCEM, RAMCOSYS, NEULANLAB, JUBLFOOD, DEEPAKFERT, SEQUENT, MINDACORP, ADANIENT, APOLLOTYRE, BHARTIARTL, VENKEYS, VIPIND 	<ul style="list-style-type: none"> EA retail sales Dec BoE interest rate decision US initial and continuing jobless claims Domestic Earnings: ICRA, SBIN, CHAMBLFERT, HEROMOTOCO, RECLTD, NTPC, STAR, WHIRLPOOL, ZEEL, IPCALAB, HINDPETRO 	<ul style="list-style-type: none"> US trade balance Dec/ Non-Farm payrolls Jan RBI FX reserves -Jan/29 US Baker Hughes oil rig count 05/Feb Domestic Earnings: GLAXO, TVTODAY, MAGMA, M&M, JINDALSAW, EQUITAS, PFIZER, BRITANNIA, DALMIASUG
6 Feb, Saturday	7 Feb, Sunday	8 Feb, Monday	9 Feb, Tuesday	10 Feb, Wednesday
<ul style="list-style-type: none"> Domestic Earnings: BHEL, DIVISLAB, DLINKINDIA 	<ul style="list-style-type: none"> China FX reserves Jan Japan FX reserves Jan 	<ul style="list-style-type: none"> Japan current account Dec Domestic Earnings: ABFRL, NMDC, REDINGTON, NBVENTURES, SICAL, CAMLNFINE, EIDPARRY 	<ul style="list-style-type: none"> Germany trade balance Dec US JOLTS job openings Dec Domestic Earnings: AKZOINDIA, RAYMOND, ENDURANCE, HEIDELBERG, BERGEPAIN, IGARASHI, HEG, MGL, MUTHOOTFIN 	<ul style="list-style-type: none"> US API crude oil stock change 05/Feb China inflation rate Jan UK trade balance/ IIP Dec/ GDP Q4 US inflation rate Jan US EIA crude oil stock change 05/Feb US budget plan FY 2021 Domestic Earnings: TTKPRESTIG, ESABINDIA, ABB, KITEX, JB CHEMPHARM, TITAN
11 Feb, Thursday	12 Feb, Friday	13 Feb, Saturday	14 Feb, Sunday	15 Feb, Monday
<ul style="list-style-type: none"> China markets holiday (Feb 11- 17) - Spring Festival Japan markets holiday US monthly budget statement Jan US initial and continuing jobless claims 30/Jan OPEC monthly report Domestic Earnings: BOSCHLTD, PETRONET, ACC, ASHOKLEY, ITC, MRF, HARRMALAYA, COALINDIA 	<ul style="list-style-type: none"> EA IIP Dec RBI FX reserves 05/Feb India IIP Dec/ CPI Jan US Michigan consumer sentiment Prel Feb US Baker Hughes oil rig count 12/Feb Domestic Earnings: NAUKRI, MOIL, GICHSGFIN, BHARATFORG, APOLLOHOSP, MOTHERSUMI 	<ul style="list-style-type: none"> China vehicle sales Jan Domestic Earnings: AMARAJBAT, MAHINDCIE, RAIN 		<ul style="list-style-type: none"> US markets holiday - Presidents' Day Japan GDP Q4/ IIP final Dec India WPI Dec/ trade balance final Jan EA trade balance Dec
16 Feb, Tuesday	17 Feb, Wednesday	18 Feb, Thursday	19 Feb, Friday	20 Feb, Saturday
<ul style="list-style-type: none"> EA GDP estimate 	<ul style="list-style-type: none"> Japan trade balance Jan UK inflation rate Jan ECB non-monetary policy meeting US retail sales/ IIP Jan China FDI Jan 	<ul style="list-style-type: none"> FOMC minutes US API crude oil stock change 12/Feb US initial and continuing jobless claims US EIA crude oil stock change 12/Feb 	<ul style="list-style-type: none"> Japan inflation rate Jan UK Gfk consumer confidence Feb/ retail sales Jan Japan/ EA/ UK/ US manufacturing PMI flash RBI FX reserves 12/Feb US existing home sales Jan US Baker Hughes oil rig count 19/Feb Domestic Earnings: MAHINDCIE 	
21 Feb, Sunday	22 Feb, Monday	23 Feb, Tuesday	24 Feb, Wednesday	25 Feb, Thursday
	<ul style="list-style-type: none"> China loan prime rate 	<ul style="list-style-type: none"> Japan market holiday - Emperor's Birthday UK unemployment rate Dec EA inflation final Jan US CB consumer confidence Feb 	<ul style="list-style-type: none"> US API crude oil stock change 19/Feb US new home sales Jan US EIA crude oil stock change 19/Feb 	<ul style="list-style-type: none"> EA consumer confidence final Feb US durable orders/ pending home sales Jan US GDP 2nd estimate Q4 US initial and continuing jobless claims Domestic Earnings: RAIN
26 Feb, Friday	27 Feb, Saturday	28 Feb, Sunday		
<ul style="list-style-type: none"> Japan IIP prel Jan India core sector industries Jan RBI FX reserves 19/Feb India GDP Q3 US Michigan consumer expectations final Feb US Baker Hughes oil rig count 26/Feb 		<ul style="list-style-type: none"> Japan retail sales Jan China NBS manufacturing PMI Feb 		

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 multi-baggers	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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