



# Market Radar

9-Feb-21



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## Nifty Outlook:

The anticipated target of 15200 is within striking distance, but the oscillator divergences suggested yesterday are not ripe enough to force a turn lower. At least not yet. Towards this end, expect another upward thrust towards 15500, but this move is expected to be swift, and sustainability doubted. Meanwhile, we will pull up the downside marker to 15058, the reaction low of yesterday, but better support is found at 14977.



## Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
EXIDEIND	Buy at open or on dips to 212	223 - 235	204	MACD breaks above signal line.	200	207	212	219	224
ADVENZYMES	Buy at open or on dips to 359	378 - 390	350	Volume breakout	323	344	356	376	389
DALBHARAT	Buy at open or on dips to 1325	1367 - 1398	1297	Range breakout.	1211	1272	1306	1367	1401
AEGISCHEM	Buy at open or on dips to 311	324 - 337	305	MACD breaks above signal line.	286	301	309.9	324.8	334

\* Recommendations are for 5 day holding period

## Headlines

Asian markets are trading higher tracking overnight gains seen in US which closed near record highs as oil price gained.

US markets closed higher near record highs as optimism about additional stimulus and expected economic recovery prevailed.

European markets closed higher tracking gains in Asia and US and positive earnings announcements. Concerns regarding spread of new variant of covid-19 persists.

Oil price rose to the highest level in over a year backed by supply cuts by key producers and expectation of more US economic stimulus.

Gold price continued its upside on expectation of a larger US stimulus package.

**Events:** Germany trade balance Dec, US JOLTs job openings Dec today.  
**Earnings:**  
**08Feb:** Raymond, Bergpaint, MGL, Muthootfin

## News

### MAHINDRA GROUP IN TALKS TO SELL STAKE IN MAHINDRA SUSTEN

Anand Mahindra-led Mahindra Group has initiated talks with Canadian investment giant Brookfield Asset Management to sell a majority stake in its clean energy portfolio firm Mahindra Susten in one of the most high-profile deals in the renewable energy segment in recent times, multiples sources with knowledge of the matter told Moneycontrol.

### BPCL Q3

BPCL's third-quarter profit rose beating estimates as its sales rose and other income more than doubled. Net profit rose 23.6% over the preceding quarter to Rs 2,777.6 crore in the three months ended December, the state-run oil marketer said in an exchange filing. That compares with the Rs 2,038-crore consensus estimate of analysts tracked by Bloomberg.

### CGCE PROMOTER PLANS TO SELL EQUITY

Promoter Amalfiaco Holdings plans to sell 2.83 crore shares or 4.5% of the total equity through a block deal. The floor price of the deal is Rs 387 per share which is a 5.2% discount to Monday's closing price, as per the terms of the deal accessed by Bloomberg News. As per the December quarter shareholding pattern, Amalfiaco held 11.42% stake in the company.

### BALKRISIND TO SET UP PLANT AT BHUJ

To set up brownfield expansion and debottlenecking project along with addition of balancing and ancillary equipment at Bhuj. The project will result in increase of achievable tyre production capacity by 50,000 MTPA and is expected to be completed by H2FY23. The project is estimated to cost up to Rs 800 crore.

### DELHI HC STAYS STATUS QUO ORDER ON RIL-FRL DEAL

The Delhi High Court has stayed the Single Judge Bench order directing "Status Quo" of Future Retail Limited (FRL) -Reliance Deal. As per the order issued by the court, Amazon had no reason to seek a status quo order, when it wasn't interested in the deal. According to *CNBC-TV18*, statutory bodies such as the Securities and Exchanges Board of India (SEBI) and Competition Committee of India (CCI) were not present before the Delhi High Court.

### SUNTV Q3

Broadcaster Sun TV Network's revenue for the quarter ended 31st December 2020 has jumped 19% to Rs 972.34 crore compared to Rs 814.97 crore in the same quarter of the previous fiscal. Subscription revenues were up 3% at Rs 424.05 crore as against Rs 411.85 crore. Net profit jumped 18% to Rs 441.82 crore from Rs 373.45 crore. The EBITDA grew by 4% at Rs 600.68 crore as against Rs 580.36 crore. Profit Before Taxes for the quarter ended 31st December grew 19% to Rs 592.62 crore as against Rs 498.46 crore.

## Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	15115.8	1.28	14987	15051	15106	15170	15224	PV - R1
BANKNIFTY	35983.65	0.92	35513	35748	36107	36343	36702	S1 - PV
INDUSINDBK	1037.9	1.25	1013	1026	1040	1053	1067	S1 - PV
TECHM	984	2.56	947	965	979	998	1012	PV - R1
AXISBANK	735.75	2.24	715	725	737	747	758	S1 - PV
ICICIBANK	629.4	2.48	617	623	629	635	640	PV - R1
HCLTECH	959.5	1.41	932	946	955	969	978	PV - R1
HDFC	2735.1	0.50	2683	2709	2737	2763	2791	S1 - PV
HDFCBANK	1609	0.71	1576	1593	1612	1629	1648	S1 - PV
ITC	233.45	-0.38	228	231	234	237	241	S1 - PV
GAIL	131.6	2.65	127	129	132	134	137	S1 - PV
SBIN	395.85	0.70	386	391	399	404	413	S1 - PV
INFY	1310	2.98	1264	1287	1299	1322	1333	PV - R1
BAJAJ-AUTO	4228.4	-0.07	4164	4196	4227	4260	4291	PV - R1
KOTAKBANK	1955.1	-1.39	1900	1928	1979	2006	2057	S1 - PV
SHREECEM	27950.05	4.59	26125	27038	27663	28575	29200	PV - R1
UPL	538.2	0.32	520	529	537	547	555	PV - R1
EICHERMOT	2973.9	1.42	2907	2941	2963	2997	3019	PV - R1
SUNPHARMA	633.95	-0.13	625	629	637	642	649	S1 - PV
WIPRO	436.3	2.53	422	429	433	441	445	PV - R1
ASIANPAINT	2424	1.99	2349	2387	2411	2448	2472	PV - R1
DIVISLAB	3783.05	-1.03	3536	3659	3774	3897	4012	PV - R1
TCS	3219	1.93	3129	3174	3200	3245	3271	PV - R1
GRASIM	1213	2.27	1171	1192	1206	1227	1241	PV - R1
ULTRACEMCO	6380	0.44	6227	6304	6394	6471	6561	S1 - PV
HEROMOTOCO	3482.75	1.56	3377	3430	3468	3521	3560	PV - R1
BAJAJFINSV	10068.45	3.56	9600	9834	9972	10206	10344	PV - R1
BAJFINANCE	5495.75	-0.77	5356	5426	5545	5615	5735	S1 - PV
BHARTIARTL	597.25	2.78	576	587	595	606	614	PV - R1
BPCL	420	1.20	412	416	420	424	429	S1 - PV
SBILIFE	858.8	-0.62	848	853	863	868	877	S1 - PV
LT	1553	2.41	1498	1525	1548	1575	1598	PV - R1
ADANIPTS	583.3	2.88	560	572	583	595	606	PV - R1
TATASTEEL	703.5	2.69	675	689	697	711	719	PV - R1
BRITANNIA	3476.1	-1.85	3366	3421	3519	3574	3672	S1 - PV
IOC	104.4	1.95	102	103	104	105	106	PV - R1
HINDUNILVR	2237	-1.43	2194	2215	2252	2274	2310	S1 - PV
TITAN	1544.95	2.35	1485	1515	1540	1570	1595	PV - R1
MARUTI	7572.9	1.05	7398	7486	7562	7649	7725	PV - R1
M&M	929.5	7.39	863	896	924	957	985	PV - R1
ONGC	99.5	1.89	98	99	100	101	102	S1 - PV
CIPLA	846.05	-0.19	831	838	849	857	867	S1 - PV
RELIANCE	1951.4	1.44	1910	1931	1950	1971	1990	PV - R1
HDFCLIFE	683.35	0.26	670	677	684	691	698	S1 - PV
DRREDDY	4861	1.25	4780	4821	4865	4906	4950	S1 - PV
POWERGRID	211.5	2.12	203	207	210	215	218	PV - R1
JSWSTEEL	416.25	3.49	394	405	412	423	430	PV - R1
NTPC	100.4	0.90	94	97	99	102	104	PV - R1
TATAMOTORS	336.55	6.54	310	323	331	345	353	PV - R1
COALINDIA	141.3	0.32	139	140	141	142	143	S1 - PV
NESTLEIND	17192	0.45	17009	17100	17193	17284	17376	S1 - PV
HINDALCO	278.55	6.30	257	268	274	285	291	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"> <li>India Union Budget</li> <li>India individual vehicle sales - Jan</li> <li>India/China/ Japan/ EA/ UK/ US manufacturing PMI - Jan</li> <li>India trade balance Prel Dec</li> <li>Domestic Earnings: CASTROLIND, KANSAINER, COROMANDEL, MASTEK, TRITURBINE, FINPIPE</li> </ul>	<ul style="list-style-type: none"> <li>US total vehicle sales Jan</li> <li>EA GDP Q4</li> <li>Domestic Earnings : RAMCOIND, NOCIL, HDFC, ESCORTS, WONDERLA, INTELLECT, AJANTPHARM, PIIND</li> </ul>	<ul style="list-style-type: none"> <li>RBI monetary policy meeting (Feb 03 - 05)</li> <li>US API/EIA crude oil stock change 29/Jan</li> <li>India/ China/ Japan/ EA/ UK/ US services &amp; composite PMI - Jan</li> <li>ECB non-monetary policy meeting</li> <li>EA inflation flash Jan</li> <li>OPEC JMMC meeting</li> <li>Domestic Earnings: RAMCOCEM, RAMCOSYS, NEULANLAB, JUBLFOOD, DEEPAKERT, SEQUENT, MINDACORP, ADANIENT, APOLLOTYRE, BHARTIARTL, VENKEYS, VIPIND</li> </ul>	<ul style="list-style-type: none"> <li>EA retail sales Dec</li> <li>BoE interest rate decision</li> <li>US initial and continuing jobless claims</li> <li>Domestic Earnings: ICRA, SBIN, CHAMBLFERT, HEROMOTOCO, RECLTD, NTPC, STAR, WHIRLPOOL, ZEEL, IPCALAB, HINDPETRO</li> </ul>	<ul style="list-style-type: none"> <li>US trade balance Dec/ Non-Farm payrolls Jan</li> <li>RBI FX reserves -Jan/29</li> <li>US Baker Hughes oil rig count 05/Feb</li> <li>Domestic Earnings: GLAXO, TVTODAY, MAGMA, M&amp;M, JINDALSAW, EQUITAS, PFIZER, BRITANNIA, DALMIASUG</li> </ul>
6 Feb, Saturday	7 Feb, Sunday	8 Feb, Monday	9 Feb, Tuesday	10 Feb, Wednesday
<ul style="list-style-type: none"> <li>Domestic Earnings: BHEL, DIVISLAB, DLINKINDIA</li> </ul>	<ul style="list-style-type: none"> <li>China FX reserves Jan</li> <li>Japan FX reserves Jan</li> </ul>	<ul style="list-style-type: none"> <li>Japan current account Dec</li> <li>Domestic Earnings: ABFRL, NMDC, REDINGTON, NBVENTURES, SICAL, CAMLNFINE, EIDPARRY</li> </ul>	<ul style="list-style-type: none"> <li>Germany trade balance Dec</li> <li>US JOLTs job openings Dec</li> <li>Domestic Earnings: AKZOINDIA, RAYMOND, ENDURANCE, HEIDELBERG, BERGEPAIN, IGARASHI, HEG, MGL, MUTHOOTFIN</li> </ul>	<ul style="list-style-type: none"> <li>US API crude oil stock change 05/Feb</li> <li>China inflation rate Jan</li> <li>UK trade balance/ IIP Dec/ GDP Q4</li> <li>US inflation rate Jan</li> <li>US EIA crude oil stock change 05/F eb</li> <li>US budget plan FY 2021</li> <li>Domestic Earnings: TTKPRESTIG, ESABINDIA, ABB, KITEK, JBCHEMPHARM, TITAN</li> </ul>
11 Feb, Thursday	12 Feb, Friday	13 Feb, Saturday	14 Feb, Sunday	15 Feb, Monday
<ul style="list-style-type: none"> <li>China markets holiday (Feb 11- 17 ) - Spring Festival</li> <li>Japan markets holiday</li> <li>US monthly budget statement Jan</li> <li>US initial and continuing jobless claims 30/Jan</li> <li>OPEC monthly report</li> <li>Domestic Earnings: BOSCHLTD, PETRONET, ACC, ASHOKLEY, ITC, MRF, HARRMALAYA, COALINDIA</li> </ul>	<ul style="list-style-type: none"> <li>EA IIP Dec</li> <li>RBI FX reserves 05/Feb</li> <li>India IIP Dec/ CPI Jan</li> <li>US Michigan consumer sentiment Prel Feb</li> <li>US Baker Hughes oil rig count 12/Feb</li> <li>Domestic Earnings: NAUKRI, MOIL, GICHSGFIN, BHARATFORG, APOLLOHOSP, MOTHERSUMI</li> </ul>	<ul style="list-style-type: none"> <li>China vehicle sales Jan</li> <li>Domestic Earnings: AMARAJBAT, MAHINDCIE, RAIN</li> </ul>		<ul style="list-style-type: none"> <li>US markets holiday - Presidents' Day</li> <li>Japan GDP Q4/ IIP final Dec</li> <li>India WPI Dec/ trade balance final Jan</li> <li>EA trade balance Dec</li> </ul>
16 Feb, Tuesday	17 Feb, Wednesday	18 Feb, Thursday	19 Feb, Friday	20 Feb, Saturday
<ul style="list-style-type: none"> <li>EA GDP estimate</li> </ul>	<ul style="list-style-type: none"> <li>Japan trade balance Jan</li> <li>UK inflation rate Jan</li> <li>ECB non-monetary policy meeting</li> <li>US retail sales/ IIP Jan</li> <li>China FDI Jan</li> </ul>	<ul style="list-style-type: none"> <li>FOMC minutes</li> <li>US API crude oil stock change 12/Feb</li> <li>US initial and continuing jobless claims</li> <li>US EIA crude oil stock change 12/Feb</li> </ul>	<ul style="list-style-type: none"> <li>Japan inflation rate Jan</li> <li>UK Gfk consumer confidence Feb/ retail sales Jan</li> <li>Japan/ EA/ UK/ US manufacturing PMI flash</li> <li>RBI FX reserves 12/Feb</li> <li>US existing home sales Jan</li> <li>US Baker Hughes oil rig count 19/Feb</li> <li>Domestic Earnings: MAHINDCIE</li> </ul>	
21 Feb, Sunday	22 Feb, Monday	23 Feb, Tuesday	24 Feb, Wednesday	25 Feb, Thursday
	<ul style="list-style-type: none"> <li>China loan prime rate</li> </ul>	<ul style="list-style-type: none"> <li>Japan market holiday - Emperor's Birthday</li> <li>UK unemployment rate Dec</li> <li>EA inflation final Jan</li> <li>US CB consumer confidence Feb</li> </ul>	<ul style="list-style-type: none"> <li>US API crude oil stock change 19/Feb</li> <li>US new home sales Jan</li> <li>US EIA crude oil stock change 19/Feb</li> </ul>	<ul style="list-style-type: none"> <li>EA consumer confidence final Feb</li> <li>US durable orders/ pending home sales Jan</li> <li>US GDP 2<sup>nd</sup> estimate Q4</li> <li>US initial and continuing jobless claims</li> <li>Domestic Earnings: RAIN</li> </ul>
26 Feb, Friday	27 Feb, Saturday	28 Feb, Sunday		
<ul style="list-style-type: none"> <li>Japan IIP prel Jan</li> <li>India core sector industries Jan</li> <li>RBI FX reserves 19/Feb</li> <li>India GDP Q3</li> <li>US Michigan consumer expectations final Feb</li> <li>US Baker Hughes oil rig count 26/Feb</li> </ul>		<ul style="list-style-type: none"> <li>Japan retail sales Jan</li> <li>China NBS manufacturing PMI Feb</li> </ul>		

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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

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	PRODUCT	HOLDING PERIOD	CHARACTERISTICS	FREQUENCY
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	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
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	BTST/STBT	5 days	Characteristics are similar to BTST product in Cash	1 per day

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### Technical & Derivative Research

Anand James, CFTe

Chief Market Strategist

#### Equity desk

Tency N. Kurien

Analyst

Asa Ramachandran

Analyst

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**CORPORATE OFFICE:**

**Geojit Financial Services Limited ,34/659-P, Civil Line Road, Padivattom, Kochi - 682024**  
Toll-Free Number : 1800-425-5501 / 1800-103-5501, Paid Number : 91 - 484 - 2901000  
Email id :[customercare@geojit.com](mailto:customercare@geojit.com), Web: [www.geojit.com](http://www.geojit.com)