



# Market Radar

23-Feb-21



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## Nifty Outlook:

While there is ample room for the ongoing downtrend to take down the run away gap of 14481-14281 formed on 2<sup>nd</sup> February, we are inclined to play the exhaustion in downtrend, having fully achieved the 14740 target that we have set out with, last week. This would mean that, the forenoon is likely to stay clear of 14675, yesterday's low, and attempt a swing higher to 14868. A direct rise or close above 14950/15000 should however be taken as a signal towards more upsides, whose sustainability is doubted though, at the moment.



## Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
SONATSOFTW	Buy at open or on dips to 460	480 - 497	449	Range breakout	371	419	449	497	527
FSL	Buy at open or on dips to 101	105 - 108	99	MACD above signal line	93	98	101	105	108
CYIENT	Buy at open or on dips to 635	663 - 678	624	MACd exhaustion seen.	572	607	632	667	691
AMARAJABAT	Buy at open or on dips to 898	920 - 950	884	Morning Star candle formed.	864	884	898.6	919.2	933

\* Recommendations are for 5 day holding period

## Headlines

Asian markets are showing some bounce back after opening lower led by IT stocks tracking overnight decline in US markets. HSBC to report earnings today. Japanese markets are closed for holiday.

US markets declined and closed in red on concerns that inflation would rise due to big stimulus package, rising commodity price and bond yields.

European markets closed lower taking cues from counterparts in other regions and as US bond yields gained. Tech and travel stocks declined the most.

Oil price gained as output is yet to reach the required level after last week's deep freeze situation in Texas.

Gold price held ground near a week high as US Treasury yields saw some profit booking after recent rally lifting gold's appeal.

Events: US CB consumer confidence Feb today

## News

### COPPER PRICE SURGES ABOVE \$9000

Copper rose above \$9,000 a metric ton for the first time in nine years, taking another step closer to an all-time high set in 2011 as investors bet that supply tightness will increase as the world recovers from the pandemic.

### RIL TO SPIN-OFF O2C BIZ INTO 100% SUBSIDIARY

Reliance Industries said on February 23 that it is carving out its Oil-to-Chemicals (O2C) business into an independent subsidiary. RIL said it will retain 100 percent management control of the subsidiary. In a notification to exchanges, RIL said that the promoter group will continue to hold a 49.14 percent stake in the O2C business after the reorganisation and that the process will result in no change in shareholding of the company.

### BHARATFORG ANNOUNCES PACT WITH PARAMOUNT GROUP

Has announced a pact with Paramount Group for production of armoured vehicles in India. The agreement was signed by both companies during the International Defence Expo (IDEX 2021) held in Abu Dhabi. This collaboration brings together the manufacturing and technology excellence of two leading companies, which have matching synergies and complementary capabilities.

### INFOEDGE INDIA ACQUIRED \$115MLN FROM KORA MANAGEMENT

The company acquired \$115 million from Kora Management LP, \$55 million from funds or accounts advised or sub-advised by Fidelity Management & Research Company LLC, \$50 million from Tiger Global Management LLC, \$20 million from Bow Wave Capital Management LP and \$10 million from Dragoner Investment Group LLC. The Zomato's total valuation now stands at \$5.4 billion.

### ZUARI AGRO TO SELL ITS FERTILIZER PLAN IN GOA

To sell its fertilizer plant in Goa and associated businesses to Paradeep Phosphates for an enterprise value of \$280 million. The sale is subject to agreed adjustments for capex, cash, debt and working changes. Paradeep Phosphates plans to fund the acquisition partly from public issue and balance from loans and internal accruals.

### SC BARS NCLT FROM GIVING APPROVAL TO FRL-RIL DEAL

The Supreme Court on Monday restrained the NCLT from approving the ₹24,713-crore deal between Kishore Biyani's FRL and RIL, after Amazon Inc. filed a plea before the apex court.

## Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14675.7	-2.04	14399	14537	14774	14912	15149	S1 - PV
BANKNIFTY	35257.2	-1.63	34463	34860	35495	35892	36526	S1 - PV
INDUSINDBK	1025.65	-3.78	988	1007	1037	1056	1086	S1 - PV
TECHM	947.4	-4.68	898	923	967	992	1036	S1 - PV
AXISBANK	720.5	-3.89	694	707	728	742	763	S1 - PV
ICICIBANK	608.95	-2.42	593	601	615	623	637	S1 - PV
HCLTECH	918.6	-3.32	893	906	929	941	964	S1 - PV
HDFC	2655	-3.15	2575	2615	2678	2718	2781	S1 - PV
HDFCBANK	1542	0.19	1517	1530	1552	1564	1586	S1 - PV
ITC	206.95	-4.17	202	205	208	211	214	S1 - PV
GAIL	142.3	-2.13	140	141	143	145	147	S1 - PV
SBIN	387.95	-2.90	376	382	392	397	407	S1 - PV
INFY	1264.15	-2.10	1229	1247	1278	1295	1326	S1 - PV
BAJAJ-AUTO	3946.5	-1.36	3858	3902	3971	4015	4084	S1 - PV
KOTAKBANK	1939.25	0.03	1901	1920	1941	1960	1981	S1 - PV
SHREECEM	26947.6	-2.16	26386	26667	27208	27489	28031	S1 - PV
UPL	539.65	-2.38	521	530	546	555	570	S1 - PV
EICHERMOT	2450.75	-5.18	2357	2404	2497	2544	2637	S1 - PV
SUNPHARMA	591.5	-2.60	577	584	598	605	618	S1 - PV
WIPRO	417.9	-2.80	405	412	422	429	439	S1 - PV
ASIANPAINT	2387.3	-1.21	2337	2362	2405	2430	2473	S1 - PV
DIVISLAB	3479.25	-1.25	3418	3449	3506	3537	3594	S1 - PV
TCS	2955.5	-3.79	2845	2900	2998	3053	3151	S1 - PV
GRASIM	1226	0.66	1205	1216	1225	1236	1245	PV - R1
ULTRACEMCO	6155	-0.86	6007	6081	6183	6257	6359	S1 - PV
HEROMOTOCO	3375.1	-0.43	3303	3339	3386	3422	3469	S1 - PV
BAJAJFINSV	9984.8	-2.59	9776	9880	10065	10169	10354	S1 - PV
BAJFINANCE	5350	-2.69	5204	5277	5408	5481	5612	S1 - PV
BHARTIARTL	569	-2.12	557	563	574	580	591	S1 - PV
BPCL	418.8	-2.60	407	413	424	430	441	S1 - PV
SBILIFE	847.95	-3.81	819	834	859	874	899	S1 - PV
LT	1453.7	-3.65	1406	1430	1471	1495	1536	S1 - PV
ADANIPTS	672	2.83	637	655	667	684	696	PV - R1
TATASTEEL	680	1.39	656	668	683	695	710	S1 - PV
BRITANNIA	3338	0.20	3287	3312	3343	3369	3399	S1 - PV
IOC	95.2	-2.41	93	94	96	97	100	S1 - PV
HINDUNILVR	2166.45	-0.67	2134	2150	2178	2194	2221	S1 - PV
TITAN	1405.5	-1.41	1374	1390	1412	1427	1449	S1 - PV
MARUTI	7060	-3.59	6878	6969	7147	7238	7416	S1 - PV
M&M	838.2	-4.67	802	820	851	869	901	S1 - PV
ONGC	106.15	1.00	103	105	107	108	110	S1 - PV
CIPLA	788	-2.40	766	777	797	808	829	S1 - PV
RELIANCE	1999.1	-3.90	1933	1966	2028	2061	2123	S1 - PV
HDFCLIFE	690	-2.91	672	681	697	706	723	S1 - PV
DRREDDY	4478.95	-4.33	4266	4372	4550	4656	4833	S1 - PV
POWERGRID	224.5	-3.32	217	221	227	231	238	S1 - PV
JSWSTEEL	407	2.87	388	397	406	415	423	PV - R1
NTPC	101.6	-2.50	98	100	103	105	108	S1 - PV
TATAMOTORS	302.6	-2.97	294	299	306	310	318	S1 - PV
COALINDIA	136.05	-2.30	133	134	137	139	141	S1 - PV
NESTLEIND	16104	-1.66	15714	15909	16220	16414	16725	S1 - PV
HINDALCO	314.6	2.14	300	307	318	325	336	S1 - PV

# 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, ADANIANT, 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, CAMLFINE, 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>		

## 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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