



Morning Coffee

February 03, 2021

One Stop Investment Avenue



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG (03Feb2021)	29023.11	(381.96)	(1.30)
NIKKEI 225 (03Feb2021)	28552.31	251.18	0.89
STRAIT TIMES (03Feb2021)	2932.79	22.87	0.79
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30 (02Feb2021)	30687.48	475.57	1.57
NASDAQ (02Feb2021)	13612.78	209.39	1.56
FTSE UK (02Feb2021)	6516.65	50.25	0.78
Indian Benchmarks (02Feb2021)	Close	Abs. Change	Per. Change
NIFTY 50	14647.85	366.65	2.57
NIFTY 200	7568.70	183.55	2.49
NIFTY 500	12053.25	283.10	2.41
Indian Broader Markets			
NIFTY MIDCAP 100	22115.10	514.20	2.38
NIFTY SMLCAP 100	7410.65	89.90	1.23
NSE Sector indices			
NIFTY BANK	34267.90	1178.85	3.56
NIFTY FINANCIAL SERVICES	#N/A	#N/A	#N/A
NIFTY IT	25447.80	525.10	2.11
NIFTY ENERGY	16950.50	362.95	2.19
NIFTY FMCG	33730.85	41.20	0.12
NIFTY AUTO	10638.60	410.65	4.01
NIFTY METAL	3289.10	61.85	1.92
NIFTY CONSUMPTION	6063.00	83.15	1.39
NIFTY PHARMA	12361.55	258.00	2.13
NIFTYINFRA	3989.00	135.60	3.52
NIFTY REALTY	337.25	12.30	3.79
NIFTY MEDIA	1762.50	55.90	3.28
NIFTY MNC	16098.00	290.10	1.84

Fund Flow

Participant (02Feb2021)	Latest	MTD (Calendar)	YTD (FY)
FIs	6181.56	7675.79	165489.19
DIs	(2035.20)	(2125.66)	(124653.41)

Stocks in News

- HDFC Q3 standalone profit slips 65% YoY to Rs 2,926 cr, revenue tanks 42.2%. Its consolidated net profit, attributable to the owners, however, came in at Rs 5,176.76 crore for the quarter under review, clocking an improvement of 35 per cent on year.
- French tyre major Michelin to hike prices in India by 8% from March. The move is in order to offset the impact of rise in input costs.
- IOC to monetise pipeline assets, says many investors interested. The firm is likely to sell stakes in one or two of its vast network of crude oil and petroleum product pipelines in the country, its Director (Finance) Sandeep Kumar Gupta said.
- Indian Railway Finance Corp's IPO will not dent govt support: S&P Global. S & P Global Ratings has said that Indian Railway Finance Corporation's (IRFC's) initial public offering does not alter its view of government support to the company.
- PVR raises Rs 800 cr from investors via qualified institutional placement. The QIP witnessed an allotment of over 55.55 lakh equity shares to eligible qualified institutional buyers (QIBs) at a price of Rs 1,440 apiece.
- Indigo Paints makes solid debut, lists at 75% premium over issue price. The IPO of Indigo Paints had garnered 117 times subscription, generating bids worth Rs 96,222 crore.
- After Budget newsflow on GST rates, demand hold key for ITC stock. Shares of the cigarette maker hit 52-week high after the Budget left taxes unchanged.
- PFC raises \$500 million in India's longest-tenure issue of USD bonds. Fixed coupon of 3.35%, maturing May 16, 2031.

Economic News

- India's Oct-Jan sugar output jumps 25% to 17.7 million tonnes: Trade body. Production jumped in Maharashtra, a leading trade body.
- Budget session: 27 bills passed earlier to be presented in Lok Sabha today. 27 bills passed by the Houses of Parliament during the fourth session of the 17th Lok Sabha will be tabled in the Lower House.
- Exports rise 5.37% in Jan to \$27.24 bn over growth in pharma, engineering. Exports of pharmaceuticals and engineering grew 16.4 per cent to \$293 million.
- Wider fiscal deficit, consolidation could pressure India's ratings: Fitch. Fitch had placed India's "BBB-" rating on a negative outlook in June 2020 due to the pandemic's impact on growth prospects and the challenges of the high debt burden.

Global News

- Oil prices rise by 1% as producers commit to slashing fuel output. Brent crude was up 51 cents, or 0.9%, at \$56.86 a barrel by 0134 GMT, while U.S. oil gained 53 cents, or 1%, to \$54.08 a barrel.
- US: Fed policy makers, like lawmakers, split on need for more fiscal aid. The United States has been devastated by COVID-19, with more than 26 million Americans infected so far, and more than 441,000 dying in total.

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

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	14711.90	13666.60	14365.80	14538.85	14653.05	14826.10	14940.30	BULL
BANKNIFTY-NEAR MONTH	34439.00	30291.20	33120.67	33779.84	34260.17	34919.34	35399.67	BULL
NIFTY MIDCAP 100	22115.10	20769.65	21639.90	21877.50	22020.20	22257.80	22400.50	BULL
NIFTY SMALLCAP 100	7410.65	7131.25	7330.65	7370.65	7416.85	7456.85	7503.05	BULL

Key Highlights:

NIFTY continues its post Union Budget rally on the 2nd consecutive day....

NIFTY SPOT: 14647.85 (2.57%)

DYNAMIC PARAMETER: Nifty formed Higher Top Higher Bottom pattern.

TRADING ZONE: Resistance: 14753 (All Time High) / 14871 (Key Resistance)

Support: 14550 (Intraday Support) / 14469 (Day Low)

BROADER MARKET: UNDERPERFORMED MIDCAP 22115 (2.38%), SMALLCAP 7410 (1.23%)

Advance-Decline: 1242 / 681

VIEW: Bullish till above 14336 (Gap Support).

BANKNIFTY SPOT: 34267.90 (3.56%)

DYNAMIC PARAMETER: Index made fresh All Time High

TRADING ZONE:

Resistance: 34652 (All Time High) / 35000 (Key Resistance)

Support: 34000 (Intraday Support) / 33583 (Day Low)

VIEW: Bullish till above 33305 (Gap Support)

Stocks to Watch:

BULLISH	BEARISH
TATAMOTORS	SBILIFE
ZEEL	BRITANNIA
SIEMENS	ICICIPRULI
GRASIM	GODREJCP
TATAPOWER	HINDUNILVR

Sector view:

Bullish Sectors	Bearish Sectors
AUTO	FMCG
PSU BANK	

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
ZEEL	BULLISH	INTRADAY	243	235	255
ICICIPRULI	BEARISH	INTRADAY	475	460	487

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	14647.85	14696.00	48.15	39.90	9669000	-256425	1.65	15000	14000	1.55	23.35
Previous	14281.20	14351.25	70.05	32.35	9925425	740550	2.52	14500	14000	1.42	23.32
Change	366.65	344.75	-	-	-	-	-	-	-	-	0.03
% Chg	2.57	2.40	-	-	-	-	-	-	-	-	0.13

Key Highlights:

- Nifty February Futures ended 344.75 points up @ 14696 with a premium of 48.15 points.
- Nifty futures open interest decreased by 2.56 lakh shares with January series total open interest stands at 0.97 crore shares.
- Nifty 15000 call has highest OI, whereas 14000 put holds the highest OI and Banknifty 34500 call has highest OI and 34000 put has highest OI.
- Nifty 14500 call saw unwinding of 3.10 lakh shares in OI, whereas 14000 put saw addition of 4.99 lakh shares In OI.
- India VIX ended 0.13% up @ 23.35 against the previous close of 23.32

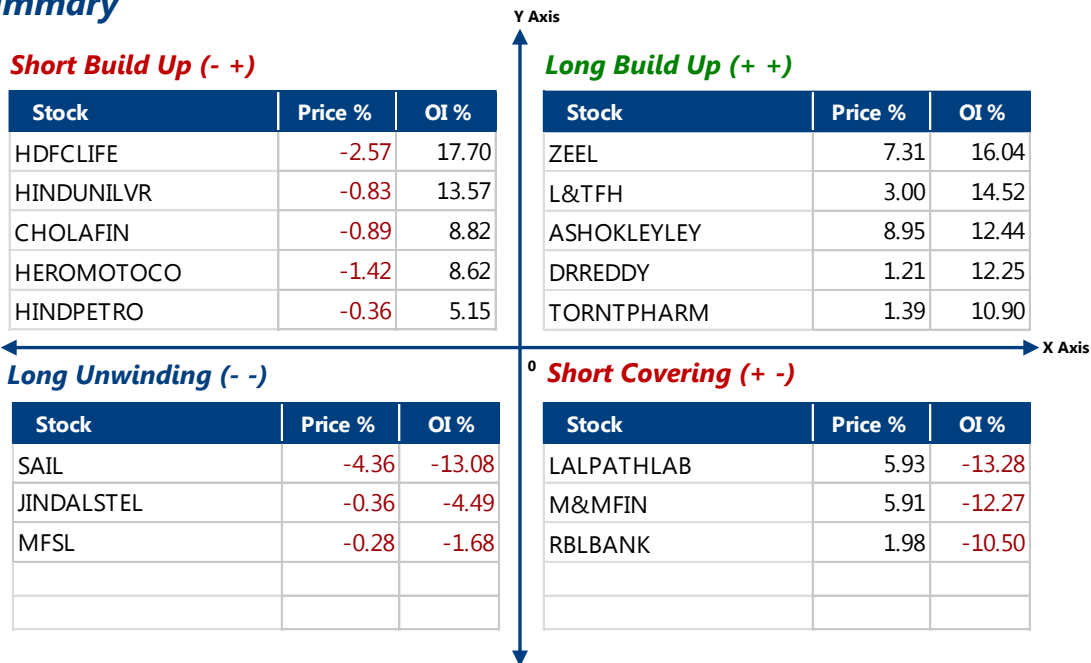
FII Derivatives Statistics

	Buy (in Crs.)	Sell (in Crs.)	Net Buy / Sell (in Crs.)	Cumulative (in Crs.)
INDEX FUTURES	8758.34	9732.86	-974.52	1160
INDEX OPTIONS	629530.77	625969.19	3561.58	1042
STOCK FUTURES	18984.10	19904.99	-920.89	429
STOCK OPTIONS	14570.94	14720.33	-149.39	-128

Securities in Ban for Trade

Sr. No	Stock Name	Sr. No.	Stock Name
1	SAIL	5	-
2	-	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.



Equity Technical Recommendation:

Sr. No.	Date	Action	Company	Product *	Reco. Price	Target 01	Target 02	Stop Loss	Remarks
1	16-Dec-20	BUY	MAZDOCK	STD	210.9	255	285	180	Open
2	7-Jan-21	BUY	AMBUJACEM	STD	258.35	300	330	240	Open
3	12-Jan-21	BUY	TATACHEM	STD	515	610	640	470	Open
4	19-Jan-21	BUY	IDFCFIRSTB	5 DAY	50.2	54	57	46.5	Open
5	25-Jan-21	BUY	CENTURYPLY	5 DAY	267.25	278	292	256	Open
6	1-Feb-21	BUY	HDFC	5 DAY	2513	2615	2735	2380	1st Target
7	1-Feb-21	BUY	TATACONSUM	5 DAY	577.5	615	635	560	Open
8	1-Feb-21	BUY	TATASTEEL	5 DAY	636.5	665	690	598	Open
9	1-Feb-21	BUY	KOTAKBANK FEB FUT	BTST	1806.75	1835	1865	1780	Profit Book
10	1-Feb-21	BUY	BANKNIFTY 33700 CALL	INDEX RECO	250	390	510	125	1st Target
11	2-Feb-21	BUY	CHOLAFIN	5 DAY	469	490	510	453	Open
12	2-Feb-21	BUY	KNRCON	5 DAY	448	485	525	428	Open
13	2-Feb-21	BUY	MARUTI 7800 CALL	OPTON RECO	265	350	425	175	Open
14	2-Feb-21	BUY	TATAMTRDVR	STD	125 / 113	145	165	100	Open
15	2-Feb-21	BUY	TATACHEM FEB FUT	BTST	522	535	545	510	Open
16	2-Feb-21	BUY	NIFTY 14700 CALL	INDEX RECO	81	125	175	35	Open

Equity Technical - Product Profile					
Product	Maximum Open Recommendations	Return Objective	Segment	Duration	
Intraday	5	1%	Cash + F&O	Intraday	
BTST / STBT	2	1-2%	F&O	1 Day	
5-Day	5	2-4%	F&O	T + 5	
Smart Trader Delivery	10	3-15%	Cash Only	Week to 3 Months	
Rolling Reversal	1	Variable subject to market	F&O	-	

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	2,658	1,646	2,137	61%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,560	856	1,307	82%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	2,463	1,593	2,150	55%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	609	347	563	76%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	1,761	1,271	1,370	39%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	681	434	625	57%	Target Achieved
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	1,926	1,082	2,160	78%	Open
Average Returns as on 02-Feb-2021							64%	

Value Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	Ircon International	VALUE PICKS	85	61	88	39%	Open
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	360	228	400	58%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	2,860	770	1,100	271%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	11,128	9128	10,180	22%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	450	310	420	45%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,610	937	1,780	72%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,864	1337	1,421	39%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	555	343	473	62%	Target Achieved
Average Returns as on 02-Feb-2021							76%	

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	578	465	580	24%	Open
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	2,867	1,899	2,145	51%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	866	587	990	47%	Open
4	25-Mar-20	Biocon	BEATENDOWN	392	271	490	45%	Open
Average Returns as on 02-Feb-2021							42%	



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	275.75	190.55	269.00	45%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	414.55	298.40	368.00	39%	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	1,270.15	904.00	1,059.00	41%	Target Achieved
Average Returns as on 02-Feb-2021							33%	

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	7,897.85	8,850.00	9,572.00	-11%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	1,571.25	1,217.00	1,350.00	29%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	133.50	103.45	115.00	29%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,064.05	2,024.00	2,216.00	2%	Open
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	973.60	966.00	1,150.00	1%	Open
Average Returns as on 02-Feb-2021							10%	

Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	3,549.30	2,341.00	3,270.00	52%	Target Achieved
2	13-Apr-20	IPCA	PHARMA	1,888.45	1,552.00	2,100.00	22%	Open
3	13-Apr-20	Cipla	PHARMA	821.95	592.00	820.00	39%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	467.40	353.00	410.00	32%	Target Achieved
5	13-Apr-20	Ajanta Pharma	PHARMA	1,746.15	1,370.00	1,758.00	27%	Open
Average Returns as on 02-Feb-2021							34%	

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	333.20	321.00	382.00	4%	Open
2	12-Dec-19	Godrej Consumer Products	New Year Pick	747.95	660.00	765.00	13%	Open
Average Returns as on 02-Feb-2021							9%	

*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	73.11	(0.05)	(0.07)
EUR/INR	88.163	(0.28)	(0.32)
GBP/INR	99.876	0.00	0.01
JPY/INR	69.71	(0.16)	(0.23)

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	5.66	5.57	0.09
10 Year GOI Bond	6.13	6.06	0.07
15 Year GOI Bond	6.64	6.54	0.10
Call Money (WAR)	3.20	3.21	(0.01)
CBLO (WAR)	3.21	3.20	0.01
US 10 Year	1.07	1.09	(0.02)
Crude Oil (in \$/bl)	56.33	55.02	1.31
Inflation (Monthly CPI)	4.59	6.93	(2.34)

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
5.77% GS 2030	9550	97.6050	97.2025	97.30
5.85% GS 2030	5170	98.31	97.93	97.97
5.15% GS 2025	5135	98.23	97.68	97.8950
6.22% GS 2035	2695	96.95	96.20	96.20
5.22% GS 2025	1960	98.99	98.70	98.78

Government Security Market:

- The Inter-bank call money rate traded in the range of 1.90% - 3.55% on Tuesday ended at 3.40%.
- The benchmark 5.85% GOI 2030 closed at 6.1266% on Tuesday Vs. 6.0603% on Monday .

Global Debt Market:

U.S. Treasury yields rose on Tuesday morning, after Democratic congressional leaders pushed forward with the first step to getting a coronavirus relief package passed without Republican support. The yield on the benchmark 10-year Treasury note climbed to 1.11% , while the yield on the 30-year Treasury bond advanced to 1.88%. U.S. government bonds yields moved higher early on Tuesday, after Senate Majority Leader Chuck Schumer and House Speaker Nancy Pelosi introduced a budget resolution on Monday.

10 Year Benchmark Technical View:

10 year Benchmark (5.85% GS 2030) yield likely to move in the range of 6.10% to 6.13% level on Wednesday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NHAI	8.2	3.9577	1,067.99	10,977	25-Jan-22
HUDCO	8.1	1.8236	1,141.00	5,049	5-Mar-22
NHAI	7.6	4.48	1,287.01	2,178	11-Jan-31
IRFC	7.53	4.47	1,248.95	2,193	21-Dec-30
NHAI	7.69	4.57	1,251.00	1,766	9-Mar-31

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
SRTRANSFIN	9.12	9.04	1,010.00	1,361	2-Nov-23
TCFSL	8.8	6.53	1,044.00	1,350	27-Sep-21
IFCI	9.9	9	1,045.00	1,178	1-Dec-24
ECLFINANCE	10.15	14.2	980	857	4-Jan-29
TCFSL	8.9	6.34	1,092.00	808	27-Sep-23

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