

Nifty Outlook

Markets ended almost unchanged in a volatile trading session, taking a breather after a strong surge. Initially, supportive global cues led to a firm start however profit-taking in the latter half trimmed all the gains. On the benchmark front, the Nifty index settled above 15,100 levels. In line with the benchmark, the broader markets too ended flat. Amongst the sectors, a mixed trend was witnessed wherein Auto, IT and Metal ended with losses and other indices like Consumer Durables, Capital Goods and Telecom managed to settle with decent gains.

We might see some consolidation in the index ahead and it would be healthy. We thus advise using intermediate corrective moves to accumulate quality stocks on dips and avoid contrarian trades.



	VWAP (Expiry till date)	Max OI (Call)	Max OI (Put)
NIFTY	14450	15500	14000

News

- **Berger Paints** announced its results wherein revenue was up 24.9% YoY to Rs. 2,118 cr. Its net profit was up 50.7% YoY to Rs. 275 cr.
- **Bharat Electronics** have signed a contract with Ministry of Defense for procurement of Software Defined Radio Tactical (SDR-Tac) worth over Rs 1,000 cr.
- **Lupin** announced that it has received approval for its Tavaborole Topical Solution, 5%, from US FDA, to market a generic equivalent of Kerydin Topical Solution, 5%, of Anacor Pharmaceuticals, Inc.

Religare Super Idea**

Scrip	Buy/Sell	CMP	Initiation Range	SL*	Target
HDFCLIFE	BUY	704.90	698-702	680	738

**Please note that the given technical and derivative recommendations are "valid for taking position" only on recommended date and in the given range.

*Please note - Stoploss is on closing basis for delivery recommendation and intraday basis for F/O recommendation.

Derivative Ideas **					
Instrument	B/S	Lot	INITIATION RANGE	SL	TARGET
ADANIPTS	BUY	CASH	574-576	565	598

Sectors to watch	
Sector Name	Outlook
IT	BULLISH
BANKS	BULLISH
FMCG	BULLISH

FII & DII Cash Segment (Rs. in Cr.)			
Category	Amt.	MTD	FYTD
FII**	1877	15472	175237
DII**	-505	-5217	-126656

Trade Stats		
	NO OF CONTRACTS	TURNOVER IN CR
IDXFUTS	382163	37797
IDXOPT	31637924	17415
STKFUTS	887639	80792

**Provisional data as on 8th February, 2021

Derivative Ideas

ADANI PORTS FUT added around 5% in open interest addition as LONG buildup was seen in it in till closing time. Current chart pattern also indicates further up move in its price. We suggest buying ADANI PORTS as per below levels.

Strategy:- BUY ADANI PORTS BETWEEN 574-576 SL 565 TARGET 598.

Investment Pick - Castrol India Ltd.

Scrip	CMP	Recommendation Price	Target	Duration
Castrol India Ltd.	130.4	134	148	9-12 Months

- Castrol India (CIL) reported muted set of numbers which were below our estimates. While volumes witnessed decent recovery sequentially, it declined by 3.7% YoY. On the segment front, automobile volumes continued to remain below pre-COVID level whereas the industrial segment witnessed decent growth in Q4CY20.
- Given the muted performance in CY20, we have marginally lowered our estimates for CY21E and CY22E. From a long term perspective, we like CIL given its strong brand equity, continued efforts towards brand building, distribution expansion and new launches. On the financial front, zero debt levels, high dividend payout ratio and strong return ratios make it one of our preferred pick in the sector. Hence, we maintain a Buy on the stock with a target price of Rs. 148.

CACT Calendar - February 2021 (Cash Dividend)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
07	08	09	10	11	12	13
	<ul style="list-style-type: none"> Bharat Electronics Ltd. Granules India Ltd. Gravita India Ltd. Indus Towers Ltd Laurus Labs Ltd Motilal Oswal Financial Services Ltd. Orient Cement Ltd Proseed India Ltd Visaka Industries Ltd. 	<ul style="list-style-type: none"> Cholamandalam Investment And Finance Company Ltd Cummins India Ltd. Lt Foods Ltd. Indian Oil Corporation Ltd. Dr. Lal Pathlabs Ltd Orient Electric Ltd Persistent Systems Ltd. Sun Pharmaceutical Industries Ltd. V R Films & Studios Ltd 	<ul style="list-style-type: none"> Coromandel International Ltd. K.P.R. Mill Limited Manappuram Finance Ltd. Procter & Gamble Hygiene & Health Care Ltd. Subex Ltd. Transport Corporation Of India Ltd. 	<ul style="list-style-type: none"> Alkem Laboratories Ltd Apcotex Industries Ltd. Bajaj Consumer Care Ltd Balrampur Chini Mills Ltd. Bls International Services Ltd Carborundum Universal Ltd. Control Print Ltd. Dhampur Sugar Mills Ltd. Equitas Holdings Ltd Gillette India Ltd. Hil Ltd. Iifl Wealth Management Ltd Indo Amines Ltd. Modison Metals Ltd. Ntpc Ltd. Pi Industries Ltd Pnb Gilts Ltd. 	<ul style="list-style-type: none"> Alkyl Amines Chemicals Ltd. Cantabil Retail India Ltd. Saurashtra Cement Ltd. 	

Result Calendar - February 2021

Sun	Mon	Tue	Wed	Thu	Fri	Sat
07	08	09	10	11	12	13
Nrb Bearings Ltd.	<ul style="list-style-type: none"> Aditya Birla Fashion And Retail Ltd Astrazeneca Pharma India Ltd. Balaji Amines Ltd. Balkrishna Industries Ltd. Balmer Lawrie & Co.Ltd. Bombay Dyeing & Mfg.Co.Ltd. Bharat Petroleum Corporation Ltd. Camlin Fine Sciences Ltd. E.I.D.-Parry (India) Ltd. 	<ul style="list-style-type: none"> Abbott India Ltd. Adani Ports And Special Economic Zone Ltd. Akzo Nobel India Limited Basf India Ltd. Berger Paints India Ltd. Burger King India Ltd Century Plyboards (I) Ltd. Coffee Day Enterprises Ltd Dhanlaxmi Bank Limited Endurance Technologies Ltd Future Retail Ltd Firstsource Solutions Ltd. 	<ul style="list-style-type: none"> 3M India Ltd. Asian Granito India Ltd. Aurobindo Pharma Ltd. Antony Waste Handling Cell Ltd Bank Of India Bata India Ltd. Beml Ltd. Eicher Motors Ltd. Gail (India) Ltd. Greaves Cotton Ltd. Gujarat State Petronet Ltd. Happiest Minds Technologies Ltd 	<ul style="list-style-type: none"> Acc Ltd. Ashok Leyland Ltd. Bayer Cropsience Ltd. Borosil Ltd Bosch Ltd. Computer Age Management Services Ltd Coal India Ltd. Crisil Ltd. Infibeam Avenues Ltd Itc Ltd. Jsw Holdings Limited 	<ul style="list-style-type: none"> Apollo Hospitals Enterprise Ltd. Bharat Forge Ltd. Borosil Renewables Ltd Dilip Buildcon Ltd D B Realty Ltd Emami Realty Ltd Fiem Industries Ltd. Finolex Cables Ltd. Grasim Industries Ltd. Hindustan Aeronautics Ltd 	<ul style="list-style-type: none"> Amara Raja Batteries Ltd. Idfc Limited Indianivesh Ltd. Ircon International Ltd Indian Railway Finance Corporation Ltd Sreeleathers Ltd. Zuari Global Ltd.

For complete schedule of more Company Results Calendar [click here](#).

CACT Calendar - February 2021 (E.G.M.)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
07	08	09	10	11	12	13
	<ul style="list-style-type: none"> VMV Holidays Ltd. 		<ul style="list-style-type: none"> DCW Ltd. 			

CACT Calendar - February 2021 (Stock Split From Rs.10/- to Rs.5/-)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
07	08	09	10	11	12	13
					<ul style="list-style-type: none"> Bannari Amman Spinning Mills Ltd. 	

Economic Calendar - February 2021

Sun	Mon	Tue	Wed	Thu	Fri	Sat
07	08	09	10	11	12	13
			<ul style="list-style-type: none"> M3 Money Supply 		<ul style="list-style-type: none"> Bank Loan Growth Deposit Growth FX Reserves, USD CPI (YoY) (Jan) Cumulative Industrial Production (Dec) Industrial Production (YoY) (Dec) Manufacturing Output (MoM) (Dec) 	

Religare Investment Calls

Name of the Company	Reco Date	Current Rating*	Product Type	Reco Price	Target Price	Upside %	CMP	Expected returns from CMP %
Godrej Agrovet	13-Feb-2020	Buy	Investment Call	559	618	10.5%	492	25.7%
INOX Leisure	20-Aug-2020	Buy	High Conviction Ideas	282	376	33.3%	336	11.9%
Godrej Consumer Products	16-Sept-2020	Buy	Investment Call	706	845	19.7%	744	13.6%
Britannia Industries	22-Oct-2020	Buy	High Conviction Ideas	3,397	4,265	25.5%	3,462	23.2%
Bharti Airtel	09-Nov-2020	Buy	High Conviction Ideas/ Diwali Picks	450	709	57.6%	599	18.4%
Sudarshan Chemical Industries	09-Nov-2020	Buy	Diwali Picks	442	583	31.9%	501	16.5%
Coromandel International	28-Dec-2020	Buy	New Year Picks 2021	802	978	21.9%	770	27.0%
IRCTC	28-Dec-2020	Hold	New Year Picks 2021	1,409	1,755	24.6%	1,642	6.9%
JK Lakshmi Cement	28-Dec-2020	Buy	New Year Picks 2021	337	428	27.0%	379	13.0%
Manappuram Finance	28-Dec-2020	Buy	New Year Picks 2021	164	205	25.0%	173	18.4%
Natco Pharma	28-Dec-2020	Buy	New Year Picks 2021	932	1,135	21.8%	901	26.0%
SBI Life Insurance	28-Dec-2020	Buy	New Year Picks 2021	874	1,069	22.3%	889	20.3%
Nippon Life India Asset Management	29-Jan-2021	Hold	Diwali Picks	320	348	8.8%	327	6.4%
Dabur India	04-Feb-2021	Buy	High Conviction Ideas	525	616	17.3%	525	17.3%
Castrol India	09-Feb-2021	Buy	Investment Call	134	148	10.4%	130	13.5%

*Current rating is based on returns potential

Buy - Potential Returns $\geq 10\%$ over 12 months

Hold - Potential Returns $\leq 10\%$ over 12 months

For Religare Investment calls performance [click here](#)

Research Product Basket

- For every client, the advisor must allocate a specific proportion of funds for trading and investing depending on the risk taking ability and willingness of the client and their investment goals.
- The below mentioned product basket tries to address the way to deal with the trading portfolio (cash/derivative) for optimum effectiveness of research calls.
- It is recommended to divide your trading funds for various types of calls and not invest the entire amount for 1 or 2 calls only.

For cash market trading					For 1L margin*	
Call / Product	Call Frequency	No. of calls	Avg open call duration	% funds allocated	Total	Per Call
Intraday Calls	Intraday	2 - 3	< 1 day	25%	25,000	8,000
Live / RMD Calls	Daily	3 - 4	3 - 4 days	30%	30,000	4,000
Master Pick	Weekly	1	1 month	15%	15,000	5,000
Religare Alpha	Opportunity	NA	2 - 3 months	20%	20,000	As per weightage
Cash		NA		10%	10,000	
Intraday Calls	These calls are flashed live on Ms Lync and ODIN with the purpose of squaring off positions on the same day. As a policy, we restrict our intraday cash market calls to less than 4 calls a day. Hence, funds should be allocated accordingly to have provision to trade in all calls.					
Live / RMD Calls	2 super ideas are flashed in RMD daily with a view of 3-4 days. Additionally as per market opportunity, we flash live calls during the day (including BTST calls). 3-4 such calls are made on a daily basis which might be open for 3-4 days. Funds should be allocated keeping in mind that there will be 7-8 such open calls daily.					
Master Pick	This is our weekly recommendation shortlisted on the basis of techno-funda analysis. 15% of funds is recommended to be allocated for Master Pick considering that there will be 3 open calls. The average open duration for this call will be 1 month.					
Religare Alpha	This is a portfolio of 8-10 stocks which are held with a view of 2-3 months. It is recommended to allocate 20% of funds for building this portfolio which will provide stability to the overall trading portfolio.					
Cash	10% surplus cash in the portfolio should be kept for the purposes of allocating it to opportunities as and when they arrive.					

For derivative market trading					For 1L margin*	
Call / Product	Call Frequency	No. of calls	Avg open call duration	% funds allocated	Total	Per Call
Derivative Ideas	Daily	1 - 2	1 - 3 days	40%	40,000	40,000
Live calls	Intraday / Daily	1 - 2	3 - 4 days	50%	50,000	50,000
Cash		NA		10%	10,000	
Derivative Ideas	1 derivative idea is shared in RMD daily. It can be a plain vanilla F&O buy/sell call or an option strategy. Funds should be allocated assuming 2 such calls will be open at any time. These calls are open for 3-4 days on an average.					
Live Calls	These calls are flashed on MS Lync and ODIN during live market hours. These calls can be intraday or with a view of 2-3 days. Funds should be allocated considering 2 such calls will be open at any time. 3/4 times, these calls will be on Nifty / Bank Nifty only.					
Cash	It is recommended to hold 10% cash to capitalize on any opportunity that may arise in markets.					

Research Analysts

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Statements on ownership and material conflicts of interest , compensation– Research Analyst (RA)

[Please note that only in case of multiple RAs, if in the event answers differ inter-se between the RAs, then RA specific answer with respect to questions under F (a) to F(j) below , are given separately]

S. No.	Statement	Answer	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of Interest is given below this table]		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one per cent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No

	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No

	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Nature of Interest (if answer to F (a) above is Yes :

Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F (a) to F(j) above , are given below]

SS.No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No.

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