



Market Radar

29-Jan-21



GEOJIT
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Nifty Outlook:

A doji yesterday hints at a pause in the ongoing move, but there is not enough evidence yet for a vertical reversal. Towards this end, until atleast a close above 14130 is seen, upside attempts may have to be dismissed as relief rallies, keeping the 13330-12660 view intact. Alternatively, direct rise above 14130 could call for 14270-14430, but it looks a tough ask for now.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
INOXLEISUR	Buy at open or on dips to 318	326 - 332	313	MACD exhaustion seen.	310	315	321	326	332
PVR	Buy at open or on dips to 1445	1469 - 1500	1414	Hour doji formed.	1385	1417	1470	1503	1556
BANDHANBNK	Buy at open or on dips to 307	317 - 324	301	Bullish engulfing candle formed.	290	301	307	318	324
FEDERALBNK	Buy at open or on dips to 71	74 - 76	69.4	Bullish engulfing candle formed.	68	70	71.0	73.0	74

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading higher tracking overnight positivity seen in US markets.

US markets bounced back from recent losses and closed higher led by stocks from healthcare, IT and financials as investors took cues from recent corporate earnings.

European markets closed slightly higher pulling back from recent downside after better than expected earnings from Diageo.

Oil price again slipped on demand concerns due to fresh travel restriction imposed in some countries due to rising covid cases.

Gold prices remained weak after FOMC expressed concern over the pace of recovery for the economy.

Events Parliament budget session begins, Economic Survey, India core sector data Dec, US pending home sales
Earnings:
28 Jan: - Maruti, M&MFIN, Tvsmotor, Lupin, Indigo, Pidilitind.

News

APOLLOHOSP APPROVES SCHEME OF AMALGAMATION

Board approves revised scheme of amalgamation of Apollo Home Healthcare (India) and Western Hospitals Corporation, two wholly-owned subsidiaries into itself. The scheme is subject to statutory and regulatory approvals.

INDIA PLANS HIGHER LEVY ON SOME GOODS TO CUT IMPORTS

India is considering a proposal to raise levies on a range of imported goods, with a view to boosting local manufacturing in line with the government's focus on self-reliance, people with knowledge of the matter said. Refrigerator, washing machines, cloth dryers, aluminum and electrical goods are among products likely to see an increase in customs duty, the people said asking not to be identified citing rules.

MARUTI Q3

Maruti Suzuki India Ltd. saw its quarterly profit and revenue rise as festive push and preference for personal mobility amid the pandemic aided demand for its small cars. Net profit of India's largest carmaker rose 24% year-on-year to Rs 1,941 crore in the three months ended December, according to an exchange filing. That compares with the Rs 1,859-crore consensus estimate of analysts tracked by Bloomberg.

OLECTRA GREENTECH GET ORDER TO SUPPLY ELECTRIC BUSES

Evey Trans has received Letter of Award for 350 Electric Buses from one of the State Government Undertakings. This order is on Gross Cost Contract/OPEX model basis for a period of 12 years. EVEY will procure these Electric Buses from Olectra Greentech which will be delivered over a period of 7 months.

INDUS TOWER DECLARED 2nd INTERIM DIVIDEND

Has declared 2nd Interim Dividend of Rs 17.82 per equity share of Rs 10 each for the financial year 2020-2021. The record date for the purpose of ascertaining the eligibility of shareholders for the payment of Interim Dividend is February 9.

SUNDARAM AMC PURCHASES AMC BUSINESS OF PRINCIPAL AM

Sundaram Asset Management Company, a 100% subsidiary of the company, has announced the purchase of the asset management businesses of Principal Asset Management. Sundaram AMC will acquire the schemes managed by Principal Asset Management and acquire 100% of the share capital of Principal Asset Management, Principal Trustee Company and Principal Retirement Advisors.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	13817.55	-1.07	13625	13721	13810	13906	13995	PV - R1
BANKNIFTY	30358.3	0.24	29393	29876	30170	30653	30947	PV - R1
INDUSINDBK	805	-1.85	768	786	808	826	847	S1 - PV
TECHM	982	-1.51	954	968	979	993	1004	PV - R1
AXISBANK	667.1	5.54	594	631	653	689	711	PV - R1
ICICIBANK	528.25	1.13	506	517	523	535	541	PV - R1
HCLTECH	932	-2.46	916	924	938	946	960	S1 - PV
HDFC	2431.5	-1.44	2368	2400	2427	2459	2486	PV - R1
HDFCBANK	1372	-2.67	1312	1342	1372	1402	1431	PV - R1
ITC	206.85	-1.80	203	205	208	210	213	S1 - PV
GAIL	129.15	1.14	124	127	128	131	132	PV - R1
SBIN	282.9	2.63	265	274	279	288	292	PV - R1
INFY	1276.5	-1.88	1258	1267	1282	1291	1306	S1 - PV
BAJAJ-AUTO	4150	0.09	4025	4088	4139	4201	4252	PV - R1
KOTAKBANK	1727	-2.14	1667	1697	1731	1761	1794	S1 - PV
SHREECEM	22950.3	0.57	22418	22684	22937	23203	23456	PV - R1
UPL	563	-1.96	550	557	564	570	577	S1 - PV
EICHERMOT	2786.7	-0.11	2693	2740	2785	2832	2877	PV - R1
SUNPHARMA	563.45	-1.11	539	551	563	575	587	PV - R1
WIPRO	433	-3.01	415	424	436	445	458	S1 - PV
ASIANPAINT	2448	0.47	2381	2415	2434	2468	2487	PV - R1
DIVISLAB	3410.35	-2.09	3352	3381	3439	3468	3526	S1 - PV
TCS	3202.95	-1.78	3129	3166	3221	3257	3312	S1 - PV
GRASIM	1065.2	0.34	1022	1044	1060	1081	1097	PV - R1
ULTRACEMCO	5430	0.47	5283	5357	5413	5487	5543	PV - R1
HEROMOTOCO	3376	0.52	3249	3313	3388	3452	3527	S1 - PV
BAJAJFINSV	8932	-2.13	8591	8761	8988	9159	9386	S1 - PV
BAJFINANCE	4800	-0.93	4625	4712	4811	4898	4997	S1 - PV
BHARTIARTL	572.4	0.28	557	565	570	578	583	PV - R1
BPCL	386.5	1.55	371	379	384	392	398	PV - R1
SBILIFE	875	-0.77	861	868	876	883	892	S1 - PV
LT	1347.25	-0.93	1326	1336	1351	1362	1376	S1 - PV
ADANIPTS	520.3	0.28	498	509	518	530	539	PV - R1
TATASTEEL	623.9	-0.34	604	614	622	632	640	PV - R1
BRITANNIA	3607.05	-0.10	3515	3561	3605	3652	3696	PV - R1
IOC	92.85	1.59	89	91	92	94	95	PV - R1
HINDUNILVR	2304	-3.65	2214	2259	2335	2380	2457	S1 - PV
TITAN	1448.1	0.51	1401	1424	1439	1463	1478	PV - R1
MARUTI	7600	-3.44	7293	7446	7716	7869	8138	S1 - PV
M&M	764.85	-0.66	744	755	766	777	788	S1 - PV
ONGC	90.65	1.06	88	89	90	92	93	PV - R1
CIPLA	840.3	-0.26	815	828	838	851	861	PV - R1
RELIANCE	1876.35	-0.98	1837	1856	1890	1910	1943	S1 - PV
HDFCLIFE	672.3	-1.54	662	667	675	680	688	S1 - PV
DRREDDY	4841	-1.39	4714	4777	4841	4904	4968	PV - R1
POWERGRID	187.5	-2.52	183	185	188	190	193	S1 - PV
JSWSTEEL	375.35	-0.24	364	370	375	381	387	PV - R1
NTPC	91.75	0.49	89	91	92	93	94	PV - R1
TATAMOTORS	266	-0.56	252	259	266	273	281	S1 - PV
COALINDIA	128.45	-0.54	127	128	129	130	131	S1 - PV
NESTLEIND	17306	-1.32	17026	17166	17343	17483	17660	S1 - PV
HINDALCO	228.75	-1.15	221	225	228	232	236	PV - R1

Economic Calendar

1 Jan, Friday	2 Jan, Saturday	3 Jan, Sunday	4 Jan, Monday	5 Jan, Tuesday
<ul style="list-style-type: none"> US/ UK/ German/ Japan/ China markets holiday - New Year's Day India individual vehicle sales - Dec RBI FX reserves 25/Dec 			<ul style="list-style-type: none"> Japan FX reserves Dec India/ China Caixin/ Japan / EA/ UK/ US Manufacturing PMI Dec India trade balance Prel Dec 	<ul style="list-style-type: none"> US total vehicle sales Dec US ISM manufacturing PMI Dec
6 Jan, Wednesday	7 Jan, Thursday	8 Jan, Friday	9 Jan, Saturday	10 Jan, Sunday
<ul style="list-style-type: none"> US API crude oil stock change 01/Jan India/ China Caixin/ Japan / EA/ UK/ US Services PMI Dec US ADP employment change Dec US EIA crude oil stocks change 01/Jan 	<ul style="list-style-type: none"> China trade balance/ FX reserves Dec UK construction PMI Dec EA inflation flash Dec US trade balance Nov US weekly initial & continuing jobless claims US ISM non-manufacturing PMI Indian Q3 earnings : GMBREW 	<ul style="list-style-type: none"> EA unemployment rate Nov RBI FX reserves 01/Jan US nonfarm payrolls Dec US Baker Hughes oil rig count 08/Jan 		
11 Jan, Monday	12 Jan, Tuesday	13 Jan, Wednesday	14 Jan, Thursday	15 Jan, Friday
<ul style="list-style-type: none"> China inflation rate Dec Japan markets holiday - Old Age Day 	<ul style="list-style-type: none"> Japan current account Nov India IIP Nov/ CPI Dec US JOLTs Job openings Nov 	<ul style="list-style-type: none"> US API crude oil stock change 08/Jan EA industrial production Nov US inflation Dec US EIA crude oil stock change 08/Jan FED Beige book Indian Q3 earnings: INFY, WIPRO 	<ul style="list-style-type: none"> US monthly budget statement Dec China vehicle sales Dec India WPI Dec US weekly initial & continuing jobless claims 	<ul style="list-style-type: none"> China GDP Q4/ IIP/ retail sales Dec UK trade balance/ IIP Nov EA trade balance Nov RBI FX reserves 08/Jan India trade balance final Dec US retail sales/ IIP Dec US Michigan consumer sentiment Prel Jan Indian Q3 earnings : HCLTECH
16 Jan, Saturday	17 Jan, Sunday	18 Jan, Monday	19 Jan, Tuesday	20 Jan, Wednesday
<ul style="list-style-type: none"> Indian Q3 earnings : HDFCBANK 		<ul style="list-style-type: none"> US markets holiday - Martin Luther King Jr Day Japan IIP Final Nov 	<ul style="list-style-type: none"> EA current account Nov Indian Q3 earnings: HTMEDIA, LTI 	<ul style="list-style-type: none"> China Loan Prime Rate 1Y UK inflation rate Dec EA inflation rate final Dec BoJ interest rate decision meeting (Jan 20-21) Indian Q3 earnings: BAJAJFINSV, BAJFINANCE
21 Jan, Thursday	22 Jan, Friday	23 Jan, Saturday	24 Jan, Sunday	25 Jan, Monday
<ul style="list-style-type: none"> US API crude oil stock change 15/Jan Japan trade balance Dec US weekly initial & continuing jobless claims EA consumer confidence Flash Jan ECB interest rate decision meeting Indian Q3 earnings: BAJAJ-AUTO, CYIENT, MPHASIS 	<ul style="list-style-type: none"> Japan inflation rate Dec UK GfK consumer confidence Jan Japan/EA/ UK/ US manufacturing & services PMI flash Jan UK retail sales Dec US EIA crude oil stock change 15/Jan US Baker Hughes rig count 22/Jan Indian Q3 earnings: JSWSTEEL 			
26 Jan, Tuesday	27 Jan, Wednesday	28 Jan, Thursday	29 Jan, Friday	30 Jan, Saturday
<ul style="list-style-type: none"> Indian markets holiday - Republic Day BoJ monetary policy meeting minutes UK unemployment rate Nov US CB consumer confidence Jan Fed interest rate decision meeting (Jan 26-27) 	<ul style="list-style-type: none"> US API crude oil stock change 22/Jan China industrial profits Dec US EIA crude oil stocks change 22/Jan India currency F&O expiry - Jan Indian Q3 earnings: AXISBANK 	<ul style="list-style-type: none"> Japan retail sales Dec US weekly initial & continuing jobless claims US GDP Adv Q4/ New home sales Dec India F&O expiry - Jan month Indian Q3 earnings: COLPAL, M&MFIN 	<ul style="list-style-type: none"> Japan IIP Pre/ unemployment rate Dec BoJ summary of opinions India eight core industries Dec RBI FX reserves 22/Jan India fiscal year GDP growth final 2019-20 US pending home sales Dec US Baker Hughes oil rig count 29/Jan Indian Q3 earnings: DRREDDY 	<ul style="list-style-type: none"> Indian Q3 earnings: ICICIBANK

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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