



Market Radar

27-Jan-21



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Nifty Outlook:

If 13160 holds, expect recovery attempts. Such moves are less likely to breach 14320 today though, keeping the 13900 view intact, but a direct rise above the same in the subsequent days could revive upside hopes aiming 15200. Meanwhile we see 13300-12660 as the next buying area, if the present downsides prevail.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
NIITLTD	Buy at open or on dips to 192	197 - 203	188	Bounce from 50DMA, doji candle formed.	176	184	192	201	208
APLLTD	Buy at open or on dips to 958	980 - 1008	936	Stochastic RSI reversal.	911	936	958	983	1004
CADILAHC	Buy at open or on dips to 466	475 - 483	456	Doji near 50DMA.	447	457	466	476	484
ENGINEERSIN	Buy at open or on dips to 73	75 - 78	71	Hammer candle formed.	72	73	73.7	74.4	75

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading higher after IMF raised its growth forecast for the global economy to 5.5% this year. Apart from that Chinese industrial profits rose 4.1% YoY in 2020.

US markets closed lower as traders were focused on latest corporate earnings and analysed the prospects of bigger stimulus proposal moving through.

European markets closed higher led by chemicals and financial stocks. UBS came out with 137% rise in YoY profits. Italy's PM resigned and will seek new mandate as covid cases rise.

Oil price continued to ease and covid-19 cases continued to rise globally but major fall was avoided on the back of reports of blast in Saudi Arabia.

Gold prices slipped further on news over fresh coronavirus aid package but big fall was avoided due to slightly weaker dollar as investors kept close watch on FOMC outcome.

Events US durable goods Dec, FOMC meeting outcome today.
Earnings:
27 Jan: - Emamilt, Canbk, Axisbank, Hindunilvr, Marico, Mcdowell-N

News

GAIL INDIA PLANS InvIT

State-owned gas utility Gail India plans to launch an InvIT of its two gas pipelines between Dahej and Bengaluru ahead of a proposed splitting of the pipeline business from the gas marketing function, sources said. The nation's top gas marketing and transportation firm plans to monetise Dahej-Uran-Panvel-Dabhol pipeline and Dabhol-Bengaluru pipeline by setting up an Infrastructure Investment Trust (InvIT), two sources with direct knowledge of the matter said.

IMF PROJECTS 11.5% GROWTH RATE FOR INDIA IN 2021

The IMF on Tuesday projected an impressive 11.5 per cent growth rate for India in 2021, making the country the only major economy of the world to register a double-digit growth this year amidst the coronavirus pandemic.

GOVT. APPROVES SCRAPPAGE POLICY EFFECTIVE APR2022

Stocks in the S&P BSE Auto index that rallied over 12 percent in 2020, will be in focus after the policy to scrap more than 15 year old vehicles owned by government departments and PSUs was approved. The policy is expected to be notified soon. The government proposed amendments to the Motor Vehicle Act in July 2019, allowing scrapping of vehicles older than 15 years. The much-awaited scrappage policy will be implemented from April 1, 2022, the government said on Monday.

INDIA CONSIDERING EASING FOREIGN INVESTMENT RULES FOR CONSTRUCTION

India is considering easing foreign investment rules for sectors ranging from construction to animation to lure overseas capital needed to create jobs in an economy cratered by the pandemic, people with knowledge of the matter said. A proposal to allow limited liability partnerships to invest in the construction of townships, roads, hotels and hospitals is under discussion, the people said, asking not to be identified citing rules.

IRCON CANCELS TENDER AWARDED TO H.G. INFRA

Ircon International Limited ('IRCON') has cancelled the tender of Gevrapendra/Pkg1 in the State of Chhattisgarh for the project 'Civil works including Earthwork for Railway formation, Blanketing work, Minor Bridges, Major Bridges etc.

UAE CENTRAL BANK SLAPS OVER Rs. 13Cr SANTIION ON BANKBARODA

Bank of Baroda on Monday said the Central Bank of the United Arab Emirates has imposed a monetary sanction of over Rs 13 crore on the bank for violating anti-money laundering law. The Central Bank of the United Arab Emirates has imposed a financial sanction of AED 6,833,333 (amounting to Rs 13.56 crore) on Bank of Baroda, GCC Operations, Dubai for deficiencies in compliance of Federal Decree Law of 2018 on Anti Money Laundering and Combating the Financing of Terrorism and Financing of Illegal Organisations, the bank said.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14238.9	-0.93	14044	14141	14316	14414	14589	S1 - PV
BANKNIFTY	31198.4	0.10	30619	30909	31303	31593	31987	S1 - PV
INDUSINDBK	844	-5.52	792	818	865	891	938	S1 - PV
TECHM	977	-0.39	943	960	979	996	1015	S1 - PV
AXISBANK	658	2.09	626	642	655	671	684	PV - R1
ICICIBANK	537.3	0.66	526	532	537	543	548	PV - R1
HCLTECH	948	-3.83	906	927	962	983	1018	S1 - PV
HDFC	2560	-1.14	2464	2512	2591	2639	2718	S1 - PV
HDFCBANK	1467	1.62	1442	1454	1468	1480	1494	S1 - PV
ITC	208.15	-1.21	204	206	209	211	215	S1 - PV
GAIL	133.1	-0.71	129	131	134	136	139	S1 - PV
SBIN	281	-0.95	271	276	282	287	293	S1 - PV
INFY	1335	-0.44	1297	1316	1332	1351	1367	PV - R1
BAJAJ-AUTO	4165	1.85	3995	4080	4145	4230	4295	PV - R1
KOTAKBANK	1792.95	-1.92	1719	1756	1812	1849	1904	S1 - PV
SHREECEM	23225	-1.98	22589	22907	23479	23796	24368	S1 - PV
UPL	589.6	4.00	557	573	583	599	609	PV - R1
EICHERMOT	2883.3	-3.00	2743	2813	2922	2992	3100	S1 - PV
SUNPHARMA	584.45	1.61	555	570	582	597	609	PV - R1
WIPRO	437.9	-1.54	426	432	441	448	457	S1 - PV
ASIANPAINT	2519.05	-2.99	2420	2470	2551	2600	2681	S1 - PV
DIVISLAB	3582	1.05	3443	3513	3551	3620	3659	PV - R1
TCS	3298	-0.15	3244	3271	3305	3332	3367	S1 - PV
GRASIM	1062.9	5.87	967	1015	1065	1113	1163	S1 - PV
ULTRACEMCO	5371.95	-2.94	5005	5188	5510	5694	6015	S1 - PV
HEROMOTOCO	3461.5	2.57	3283	3372	3446	3535	3609	PV - R1
BAJAJFINSV	9190	1.31	8940	9065	9205	9330	9470	S1 - PV
BAJFINANCE	4903	-1.40	4712	4808	4985	5081	5258	S1 - PV
BHARTIARTL	579.35	0.43	561	570	579	588	597	PV - R1
BPCL	385.5	-2.66	373	379	391	397	409	S1 - PV
SBILIFE	861	-0.18	836	848	866	878	895	S1 - PV
LT	1363.4	0.10	1313	1338	1367	1393	1422	S1 - PV
ADANIPTS	523.4	-2.31	506	514	531	540	556	S1 - PV
TATASTEEL	651.15	0.64	617	634	648	665	679	PV - R1
BRITANNIA	3608	0.00	3544	3576	3608	3640	3672	S1 - PV
IOC	93.45	-2.35	90	92	95	96	99	S1 - PV
HINDUNILVR	2398.05	-0.47	2358	2378	2405	2425	2452	S1 - PV
TITAN	1498.6	0.50	1463	1481	1497	1515	1531	PV - R1
MARUTI	8009.1	-0.49	7827	7918	8041	8133	8256	S1 - PV
M&M	795.95	-0.31	769	782	798	811	826	S1 - PV
ONGC	92	-0.81	88	90	92	94	96	PV - R1
CIPLA	839	3.80	786	813	835	861	884	PV - R1
RELIANCE	1935.15	-5.58	1864	1900	1967	2003	2070	S1 - PV
HDFCLIFE	683	-0.64	649	666	683	700	717	PV - R1
DRREDDY	5080	0.86	4888	4984	5056	5152	5225	PV - R1
POWERGRID	190	-2.16	185	187	192	195	199	S1 - PV
JSWSTEEL	382.55	1.90	359	371	383	395	406	S1 - PV
NTPC	93.25	-0.85	91	92	94	95	96	S1 - PV
TATAMOTORS	278.7	-3.68	263	271	285	293	307	S1 - PV
COALINDIA	131.5	-1.28	128	130	133	134	137	S1 - PV
NESTLEIND	17400	-1.08	16973	17187	17443	17657	17913	S1 - PV
HINDALCO	240.45	0.52	229	235	239	245	250	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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