



Market Radar

22-Jan-21



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Nifty Outlook:

The close back above 14630, and the hammer thereof, diminishes the chances of collapse that was threatened by the sharp drop yesterday in the closing hour. Until a close below 14560 is seen, we would continue to entertain the 15200 view. Expect 14700 to resist early upsides though.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
HEIDELBERG	Buy at open or on dips to 219	224 - 230	215	Stochastic RSI reversal	217	219	222	225	228
DHAMPURSUG	Buy at open or on dips to 168	174 - 180	164	Inverted hammer candle formed.	164	167	170	173	177
UFLEX	Buy at open	380 - 390	364	Doji near hourly rising trendline support.	360	366	376	382	392
DEEPAKNTR	Buy at open or on dips to 1005	1024 - 1050	987	Narrow range breakout expected.	1001	1007	1013	1019	1025

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading slightly lower on the last trading day of the week taking cues from US.

US markets closed off the record highs. Dow and S&P showed muted response but Nasdaq showed strength led by IT stocks ahead of major earnings next week.

European markets closed mixed with major stocks pointing lower but IT stocks showing resilience. ECB kept rates unchanged but hints that its stands ready to act.

Oil price eased after data showed an unexpected increase in US crude inventories raising demand concerns once again.

Gold prices saw profit booking as investors decided to take some profits but hopes for more stimulus and weak US dollar arrested big decline.

Events: US Markit manufacturing & services PMI flash Jan today.
Earnings:
22 Jan: - Reliance, Jswsteel, HDFCLife, Sbilife, Crompton, Centurytex.

News

JSPL Q3

Steelmaker JSPL on Thursday posted a consolidated net profit of Rs 2,432.20 crore for the quarter ended December 2020, mainly on account of increased income. The company had recorded a net loss of Rs 257.36 crore during the same quarter a year ago, JSPL said in a BSE filing. During the quarter under review, its total income jumped to Rs 10,898.70 crore, as against Rs 7,526.28 crore in the October-December quarter of 2019-20, up about 45 percent.

BAJAJ-AUTO HINTS AT FURTHER PRICE HIKE

Bajaj-auto one of India's largest two-wheeler makers, may have to increase prices of its motorcycles if raw material prices continue to head north as they have in the past few weeks. The Pune-based manufacturer of Pulsar and KTM range of bikes has seen costs rise by 2-4 percent since November led by a jump in the price of raw materials like steel and precious metals. This has forced the company to increase prices of its products in the range of 1-3 percent.

ASIANPAINTS Q3

Asian Paints Ltd.'s profit beat estimates and margin expanded, aided by recovery of demand in the decorative paints business. India's largest paintmaker saw its net profit surge 62% year-on-year to Rs 1,265.35 crore in the October-December period, according to an exchange filing. That compares with the Rs 971-crore consensus forecast of analysts tracked by Bloomberg.

JUBILANT LIFE SETS RECORD DATE FOR DEMERGER

Record date for the demerger of Life Sciences Ingredients from the company into Jubilant Ingrevia has been set as February 5, 2021. Shareholders will get one share of Jubilant Ingrevia for every one share held in Jubilant Life.

IEX APPROVES INTERIM DIVIDEND

IEX has approved an interim dividend of Rs 2.50 per share of face value of Re 1 each for the financial year ending March 31, 2021. The record date for the payment of interim dividend is January 30, 2021.

JKTYRE Q3

JK Tyre on Thursday reported a multifold increase in net profit for third quarter ended December 31 at ₹230.46 crore as compared to net profit of ₹10.27 crore in the corresponding period in previous year. For the quarter under review, Income from operations grew 26 per cent year-on-year (YoY) to ₹2,769.28 crore (₹2,199.80 crore).

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14590.35	-0.37	14384	14487	14620	14724	14857	S1 - PV
BANKNIFTY	32186.9	-1.10	31482	31834	32338	32691	33195	S1 - PV
INDUSINDBK	929.9	-1.88	890	910	938	959	987	S1 - PV
TECHM	1008	-1.12	973	991	1012	1029	1051	S1 - PV
AXISBANK	678	0.33	656	667	681	692	706	S1 - PV
ICICIBANK	553.1	0.38	543	548	555	560	566	S1 - PV
HCLTECH	991.5	-0.78	961	976	998	1013	1035	S1 - PV
HDFC	2671	-0.64	2613	2642	2670	2699	2727	PV - R1
HDFCBANK	1476	-1.07	1453	1465	1480	1491	1506	S1 - PV
ITC	215.15	-1.15	208	212	216	219	223	S1 - PV
GAIL	134.75	-2.36	129	132	136	139	143	S1 - PV
SBIN	296.8	-1.90	284	290	298	304	311	S1 - PV
INFY	1342	0.19	1320	1331	1346	1357	1372	S1 - PV
BAJAJ-AUTO	3727.35	2.29	3578	3653	3730	3805	3882	S1 - PV
KOTAKBANK	1863.9	-1.05	1812	1838	1872	1897	1931	S1 - PV
SHREECEM	23791	-0.79	23200	23495	23898	24193	24595	S1 - PV
UPL	587	1.85	568	578	586	595	603	PV - R1
EICHERMOT	2931	1.72	2867	2899	2927	2959	2987	PV - R1
SUNPHARMA	585.6	-1.53	570	578	588	596	606	S1 - PV
WIPRO	447.65	0.61	437	442	448	453	459	S1 - PV
ASIANPAINT	2740	1.58	2629	2684	2751	2806	2873	S1 - PV
DIVISLAB	3615	0.26	3558	3587	3618	3647	3678	S1 - PV
TCS	3274.05	-1.05	3235	3254	3282	3301	3329	S1 - PV
GRASIM	1022.3	-1.20	993	1008	1027	1042	1062	S1 - PV
ULTRACEMCO	5560	0.23	5437	5499	5573	5634	5708	S1 - PV
HEROMOTOCO	3265	-0.32	3151	3208	3277	3334	3403	S1 - PV
BAJAJFINSV	9063	1.40	8696	8879	9134	9318	9572	S1 - PV
BAJFINANCE	5114.3	2.66	4875	4995	5110	5230	5345	PV - R1
BHARTIARTL	585.15	-1.85	558	572	588	601	618	S1 - PV
BPCL	409.6	-1.03	395	402	413	420	430	S1 - PV
SBILIFE	886	-1.20	857	871	890	904	922	S1 - PV
LT	1374.85	-0.56	1342	1359	1377	1394	1412	S1 - PV
ADANIPTS	549.75	-1.58	532	541	551	560	571	S1 - PV
TATASTEEL	669.8	-2.95	642	656	675	689	709	S1 - PV
BRITANNIA	3637.3	1.25	3572	3604	3635	3668	3699	PV - R1
IOC	97.15	-1.17	94	96	98	99	101	S1 - PV
HINDUNILVR	2368	0.51	2323	2345	2373	2395	2423	S1 - PV
TITAN	1521.55	-0.64	1490	1506	1528	1544	1566	S1 - PV
MARUTI	8089	-0.69	7880	7985	8126	8230	8371	S1 - PV
M&M	811.95	-1.52	781	797	816	831	850	S1 - PV
ONGC	95.55	-3.34	90	93	97	99	103	S1 - PV
CIPLA	817.65	-1.82	792	805	822	835	852	S1 - PV
RELIANCE	2107	2.55	2056	2081	2101	2126	2146	PV - R1
HDFCLIFE	702	-0.14	691	697	704	710	717	S1 - PV
DRREDDY	5068.95	-0.23	4976	5023	5080	5127	5184	S1 - PV
POWERGRID	195.45	-0.36	192	194	196	197	199	S1 - PV
JSWSTEEL	396	-1.22	381	388	397	404	413	S1 - PV
NTPC	96.3	-2.03	93	95	97	98	101	S1 - PV
TATAMOTORS	292.45	6.38	271	282	290	301	309	PV - R1
COALINDIA	137.8	-2.61	133	136	139	141	144	S1 - PV
NESTLEIND	17752.9	0.40	17525	17639	17769	17883	18014	S1 - PV
HINDALCO	250.4	-0.67	242	246	250	254	259	S1 - PV

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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