



Morning Coffee

January 29, 2021

One Stop Investment Avenue



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	28708.75	157.98	0.55%
NIKKEI 225	28162.18	(35.24)	(0.12%)
STRAIT TIMES	2933.03	12.73	0.44%
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	30603.36	300.19	0.99%
NASDAQ	13337.16	66.56	0.50%
FTSE UK	6526.15	(41.22)	(0.63%)
Indian Benchmarks (28Jan2021)	Close	Abs. Change	Per. Change
NIFTY 50	13817.55	(149.95)	(1.07%)
NIFTY 200	7172.55	(67.95)	(0.94%)
NIFTY 500	11442.55	(103.80)	(0.90%)
Indian Broader Markets			
NIFTY MIDCAP 100	20989.95	(125.40)	(0.59%)
NIFTY SMLCAP 100	7222.05	(50.50)	(0.69%)
NSE Sector indices			
NIFTY BANK	30358.30	73.75	0.24%
NIFTY FINANCIAL SERVICES	14602.85	(121.05)	(0.82%)
NIFTY IT	25301.25	(564.05)	(2.18%)
NIFTY ENERGY	16459.75	(23.15)	(0.14%)
NIFTY FMCG	33625.85	(655.55)	(1.91%)
NIFTY AUTO	10105.60	(104.65)	(1.02%)
NIFTY METAL	3138.10	(16.70)	(0.53%)
NIFTY CONSUMPTION	5975.55	(47.50)	(0.79%)
NIFTY PHARMA	12395.95	(99.95)	(0.80%)
NIFTYINFRA	3743.20	(5.30)	(0.14%)
NIFTY REALTY	304.15	(6.85)	(2.20%)
NIFTY MEDIA	1668.65	(1.10)	(0.07%)
NIFTY MNC	15767.50	(186.55)	(1.17%)

Fund Flow

Participant ` in crore	Latest	MTD Calendar	YTD (FY)
FIs	506.21	506	149338.80
DIs	69.40	69.40	(110487.81)

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

Stocks in News

- Colgate-Palmolive India Q3 net profit rises 25 pc to Rs 248.36 cr. The firm reported a 24.74 per cent increase in net profit at Rs 248.36 crore in the third quarter ended in December.
- PowerGrid files draft papers for InVIT; plans to raise over Rs 5,000 cr. Power Grid Corporation of India has filed draft papers with Sebi for floating an Infrastructure Investment Trust (InVIT).
- L&T Heavy Engineering flags off world's heaviest LC-max reactors. The firm has completed and flagged off world's heaviest LC-max reactors ahead of schedule.
- Airtel is now 5G ready, waiting for adequate spectrum to rollout services. Airtel recently demonstrated a live 5G over a commercial network in Hyderabad city and said that its network is 5G ready.
- Aditya Birla Fashion acquires 51% stake in designer brand Sabyasachi. Sabyasachi is India's largest and most influential luxury designer brand with strong Indian roots and global appeal.
- Reliance Jio looks beyond mobile operations to monetise digital platforms. With subscriber additions slowing, the price-competitive player is looking beyond its mobile operations to monetising its digital platforms. But that's where the competition is acute.
- HUL's revenue, net profit, volume surge in Dec quarter as demand picks up. Volume growth at 4%; urban markets buoyant.
- British firm GSK to move malaria vaccine production to Bharat Biotech. The agreement includes transfer of manufacturing of the protein part of the malaria vaccine.

Economic News

- India's FDI inflows grew by 81% in Nov 2020 to \$10.15 bn, equity at \$8.5 bn. FDI is a major driver of economic growth and an important source of non-debt finance for the economic development of India.
- India plans higher levy on some imported goods to boost local manufacturing. 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.
- Pandemic-battered gold demand in India expected to rebound in 2021. Demand is expected to jump closer to the 690 tons bought in 2019 as the country's economy shows signs of recovery, P R Somasundaram, managing director at the council for India.

Global News

- US Fed keeps interest rates near zero amid slow economic recovery. The path of the economy continues to depend significantly on the course of the virus.
- Climate change to be centre of national security, foreign policy: Biden. Biden on Wednesday signed a series of executive orders and took steps to address this challenge, which he identified as one of the most pressing threats of the er.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	13816.10	14497.75	13615.83	13715.96	13806.43	13906.57	13997.03	BEAR
BANKNIFTY-NEAR MONTH	30357.20	31902.64	29393.23	29875.22	30142.98	30624.97	30892.73	BEAR
NIFTY MIDCAP 100	20989.95	21976.85	20648.65	20819.30	20984.25	21154.90	21319.85	BEAR
NIFTY SMALLCAP 100	7222.05	7451.05	7093.05	7157.55	7214.45	7278.95	7335.85	BEAR

Key Highlights:

NIFTY halts at 50 Day SMA....

NIFTY SPOT: 13817.55 (-1.07%)

DYNAMIC PARAMETER: Nifty formed Doji Star Candle pattern.

TRADING ZONE: Resistance: 13930 (Previous Day Low) / 14000 (Key Resistance)

Support: 13713 (Day Low) / 13619 (Gap Support)

BROADER MARKET: OUTPERFORMED MIDCAP 20989 (-0.59%), SMALLCAP 7222 (-0.69%)

Advance-Decline: 973 / 894

VIEW: Bearish till below 14222 (Swing Low).

BANKNIFTY SPOT: 30358.30 (0.24%)

DYNAMIC PARAMETER: Index formed Bullish Meeting Line Candle pattern

TRADING ZONE:

Resistance: 30775 (Intraday Resistance) / 31000 (Key Resistance)

Support: 30000 (Key Support) / 29687 (Day Low)

VIEW: Bearish till below 30890 (Swing Low)

Stocks to Watch:

BULLISH	BEARISH
AXISBANK	MARUTI
CUMMINSIND	BANKBARODA
HAVELLS	MCDOWELL-N
HINDPETRO	HINDUNILVR
FEDERALBNK	BHARATFORG

Sector view:

Bullish Sectors	Bearish Sectors
PVT BANK	REALTY
MEDIA	IT

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
CUMMINSIND	BULLISH	INTRADAY	637	628	652
MCDOWELL-N	BEARISH	INTRADAY	594	580	605

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	13817.55	13844.40	26.85	27.70	9617325	2872950	1.28	14500	14000	1.41	24.29
Previous	13967.50	14020.35	52.85	24.55	6744375	2642850	0.67	14500	14000	1.76	24.39
Change	-149.95	-175.95	-	-	-	-	-	-	-	-	-0.10
% Chg	-1.07	-1.25	-	-	-	-	-	-	-	-	-0.41

Key Highlights:

- Nifty February Futures ended 175.95 points down @ 13844.40 with a premium of 26.85 points.
- Nifty futures open interest increased by 28.73 lakh shares with January series total open interest stands at 0.96 crore shares.
- Nifty 14500 call has highest OI, whereas 14000 put holds the highest OI and Banknifty 31500 call has highest OI and 27000 put has highest OI.
- Nifty 13900 call saw addition of 5.74 lakh shares in OI, whereas 13700 put saw addition of 3.83 lakh shares In OI.
- India VIX ended 0.41% down @ 24.29 against the previous close of 24.39

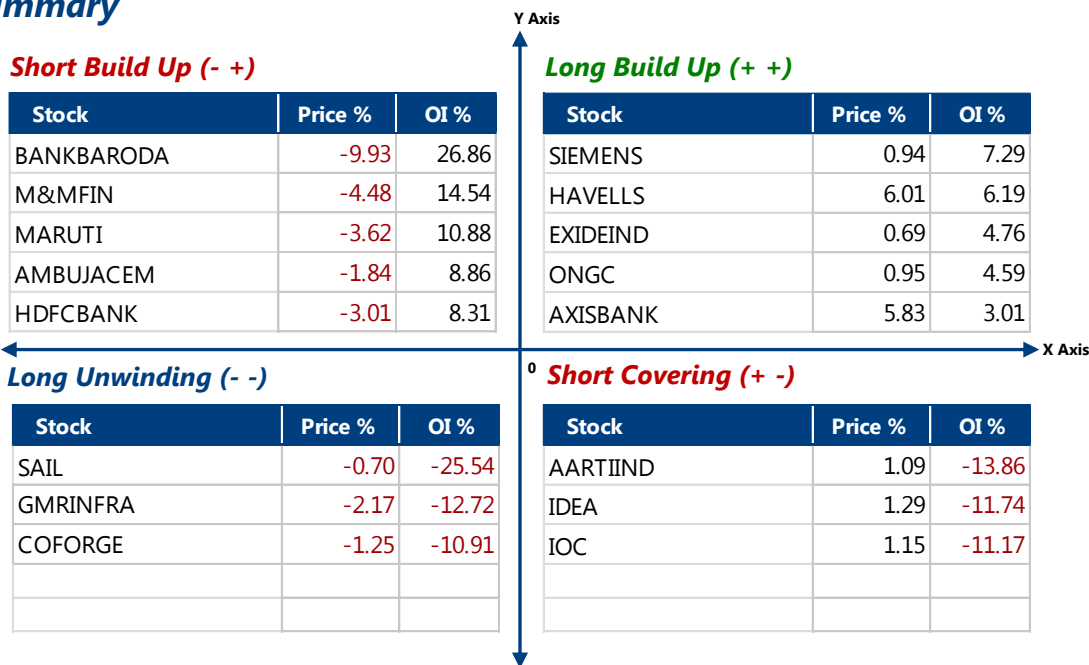
FII Derivatives Statistics

	Buy (in Crs.)	Sell (in Crs.)	Net Buy / Sell (in Crs.)	Cumulative (in Crs.)
INDEX FUTURES	10498.45	11887.89	-1389.44	-5335
INDEX OPTIONS	905394.13	900648.50	4745.63	27028
STOCK FUTURES	31247.99	30328.12	919.87	2471
STOCK OPTIONS	6384.17	5569.18	814.99	-489

Securities in Ban for Trade

Sr. No	Stock Name	Sr. No.	Stock Name
1	-	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	27-Jan-21	BUY	BANKNIFTY 30000 PUT	INDEX RECO	130	235	315	5	1st Target
7	27-Jan-21	SELL	HDFCBANK JAN FUT	STBT	1413.5	1380	1360	1440	Profit Book

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	2,426	1,646	2,137	47%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,370	856	1,307	60%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	2,443	1,593	2,150	53%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	564	347	563	63%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	1,716	1,271	1,370	35%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	671	434	625	55%	Target Achieved
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	1,877	1,082	2,160	73%	Open
Average Returns as on 28-Jan-2021							55%	

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	40%	Open
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	341	228	400	50%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	2,590	770	1,100	236%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	11,255	9128	10,180	23%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	447	310	420	44%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,672	937	1,780	78%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,723	1337	1,421	29%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	533	343	473	55%	Target Achieved
Average Returns as on 28-Jan-2021							69%	

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	594	465	580	28%	Target Achieved
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	2,791	1,899	2,145	47%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	872	587	990	49%	Open
4	25-Mar-20	Biocon	BEATENDOWN	380	271	490	40%	Open
Average Returns as on 28-Jan-2021							41%	



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	270.80	190.55	269.00	42%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	422.25	298.40	368.00	42%	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	1,198.40	904.00	1,059.00	33%	Target Achieved
Average Returns as on 28-Jan-2021							31%	

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	7,908.90	8,850.00	9,572.00	-11%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	1,556.15	1,217.00	1,350.00	28%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	131.25	103.45	115.00	27%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,069.90	2,024.00	2,216.00	2%	Open
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	948.30	966.00	1,150.00	-2%	Open
Average Returns as on 28-Jan-2021							9%	

Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	3,428.05	2,341.00	3,270.00	46%	Target Achieved
2	13-Apr-20	IPCA	PHARMA	1,896.45	1,552.00	2,100.00	22%	Open
3	13-Apr-20	Cipla	PHARMA	841.55	592.00	820.00	42%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	462.15	353.00	410.00	31%	Target Achieved
5	13-Apr-20	Ajanta Pharma	PHARMA	1,754.25	1,370.00	1,758.00	28%	Open
Average Returns as on 28-Jan-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	282.40	321.00	382.00	-12%	Open
2	12-Dec-19	Godrej Consumer Products	New Year Pick	776.70	660.00	765.00	18%	Target Achieved
Average Returns as on 28-Jan-2021							3%	

*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	72.98	(0.07)	(0.09)
EUR/INR	88.795	(0.13)	(0.14)
GBP/INR	99.822	0.04	0.04
JPY/INR	70.32	(0.09)	(0.13)

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	5.29	5.34	(0.05)
10 Year GOI Bond	5.89	5.91	(0.02)
15 Year GOI Bond	6.35	6.36	(0.01)
Call Money (WAR)	3.20	3.23	(0.03)
CBLO (WAR)	3.24	3.23	0.01
US 10 Year	1.01	1.02	(0.01)
Crude Oil (in \$/bl)	55.53	55.68	(0.15)
Inflation (Monthly CPI)	4.59	6.93	(2.34)

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
5.77% GS 2030	5100	98.82	98.70	98.82
5.85% GS 2030	4115	99.7150	99.61	99.6950
5.15% GS 2025	3665	99.40	99.2675	99.3975
5.22% GS 2025	1365	100.0250	99.92	99.99
6.22% GS 2035	635	98.8675	98.76	98.82

Government Security Market:

- The Inter-bank call money rate traded in the range of 1.90% - 3.50% on Thursday ended at 3.00%.
- The benchmark 5.85% GOI 2030 closed at 5.8900% on Thursday Vs. 5.9087% on Wednesday .

Global Debt Market:

U.S. Treasury yields slumped on Thursday morning, ahead of the release of fourth-quarter gross domestic product figures. The yield on the benchmark 10-year Treasury note fell to 1%, while the yield on the 30-year Treasury bond declined to 1.757%. It's expected to show that the U.S. economy grew at a 4.3% pace from the previous quarter on an annualized basis, according to Dow Jones . The fall in yields also came after the Federal Reserve said Wednesday that it was keeping its benchmark interest rate anchored near zero.

10 Year Benchmark Technical View:

10 year Benchmark (5.85% GS 2030) yield likely to move in the range of 5.88% to 5.93% level on Friday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NHAI	8.3	3.8091	1,264.00	13,738	25-Jan-27
HUDCO	8.2	3.8943	1,304.00	3,960	5-Mar-27
NHAI	8.2	3.9831	1,067.40	2,712	25-Jan-22
NABARD	7.64 (7.35)	4.54	1,290.01	1,623	23-Mar-31
NHAI	7.6 (7.35)	4.47	1,287.00	1,251	11-Jan-31

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	5.1424	14.65	83,325	25-Mar-25
ECLFINANCE	10.2	11.9	980	1,173	4-Jan-22
EHFLNCD	10	13.5818	920	1,101	19-Jul-26
IFCI	9.9	8.8	1,050.00	1,016	1-Dec-24
TCFSL	8.9	6.12	1,095.00	785	27-Sep-23

Research Team:

Name	Designation	Email Id	Contact
Pushkaraj Kanitkar	VP - Equities	pushkaraj@geplcapital.com	022 - 6614 2686
Vidnyan Sawant	AVP - Technical Research	vidnyan@geplcapital.com	022 - 6614 2687
Jigar Doshi	Derivatives Analyst	jigardoshi@geplcapital.com	022 - 6618 2322

We, Research Analyst of GEPL Capital, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We, also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

Disclosure :-

This document has been prepared by Research Department of GEPL Capital Pvt. Ltd. (hereinafter referred to as GEPL) and this report is for personal information of the selected recipient/s and does not construe to be any investment, recommendation, prospectus, offering circular or legal or taxation advice to you. This research report does not constitute an offer, invitation or inducement to invest in securities or other investments and GEPL is not soliciting any action based upon it. This report is not for public distribution and has been furnished to you solely for your general information and should not be reproduced or redistributed to any other person in any form. This report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Before acting on any advice or recommendation in this material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. The price and value of the investments referred to in this material and the income from them may go down as well as up, and investors may realize losses on any investments. Past performance is not a guide for future performance, future returns are not guaranteed and a loss of original capital may occur. GEPL makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability or obligation with respect to, the fairness, accuracy, completeness or correctness of any information or update information or opinions contained herein.

All investments including Future and Options are involving risks and investors should exercise prudence in making their investment decisions. The report should not be regarded by the recipients as a substitute for the exercise of their own judgment. Any opinions expressed in this report are subject to change without notice and may differ or be contrary to opinions expressed by other business areas or GEPL as a result of using different assumptions and criteria. Foreign currency rates of exchange may adversely affect the value, price or income of any security or related instrument mentioned in this report.

The information contained in this report has been obtained from sources that are considered to be reliable. However, GEPL has not independently verified the accuracy or completeness of the same. Neither GEPL nor any of its affiliates, its directors or its employees accepts any responsibility of whatsoever nature for the information, statements and opinion given, made available or expressed herein or for any omission therein.

GEPL and its affiliates and/or their officers, directors and employees may have similar position in any securities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such securities (or investment. GEPL specifically prohibits the redistribution of this material in whole or in part without the written permission of GEPL and GEPL accepts no liability whatsoever for the actions of third parties in this regard. GEPL or its director or its research analysts or its associates or his relatives and/or its affiliates and/or employees do not 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.

Our sales people, traders, and other professionals or affiliates may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein, and our proprietary trading and investing businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

Disclaimers in respect of jurisdiction:

This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such Distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject GEPL its affiliates to any registration or licensing requirement within such jurisdiction. If this report is inadvertently send or has reached any individual the same may be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published for any purposes without prior written approval of GEPL.

Analyst Certification:

The views expressed in this research report reflect the personal views of the analyst(s) about the subject securities or issues. Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. Research Analysts of this report have not received any compensation from the companies mentioned in the report in the preceding twelve months. GEPL Capital Private Limited is a SEBI registered Research Analyst entity bearing SEBI Reg. No. "INH000000081" under SEBI (Research Analysts) Regulations, 2014.

Reg. Office : D-21 Dhanraj Mahal, CSM Marg, Colaba, Mumbai 400 001 | Contact No +91 22 66182400 | CIN No.: U67120MH1997PTC11094

SEBI Reg.No. NSE/BSE/CURRENCY/F&O - INZ000168137

For more information visit us at: www.geplcapital.com | For research related queries email at research@geplcapital.com