



Market Radar

21-Jan-21



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Nifty Outlook:

The move towards 15000-15200 is in play, with intermediate objective at 14730. Inability to push past this, or a slippage past 14560 diminish the upside prospects, but it may take a break of 14460/40 for downsides to gain momentum.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
TECHM	Buy at open or on dips to 1013	1030 - 1048	995	Morning Star candle.	987	1003	1013	1030	1040
MINDTREE	Buy at open or on dips to 1776	1815 - 1840	1749	Stochastic RSI reversal	1642	1713	1753	1824	1864
TATACONSUM	Buy at open or on dips to 594	608 - 620	585	Stochastic RSI reversal	575	586	594	605	613
MINDAIND	Buy at open or on dips to 436	454 - 467	426	Narrow range breakout	401	422	436	456	470

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading positive tracking overnight gains in US markets after Joe Biden sworn into office. BoJ's monetary policy statement later in the day.

US markets closed at fresh all-time high levels after Joe Biden was sworn in as the 46th President of US which saw hopes climbing on bigger stimulus package.

European markets closed higher ahead of inauguration of new US President. Italian stocks were in focus after its PM won a confidence vote in the upper house Senate.

Oil price continued to move up adding the previous day's gains on hopes for bigger stimulus which could positively impact fuel demand.

Gold prices gained ahead of Joe Biden swearing-in ceremony adding to the upmove post Janet Yellen's supportive comments over stimulus package.

Events: ECB interest rate decision meeting, US initial jobless claims, BoJ interest rate decision meeting ends.
Earnings:
20.Jan: - Asianpaint, Bajaj-auto, Jindalstel

News

RELIANCE-FUTURE DEAL GETS SEBI NOD

Reliance Industries' ₹ 24,713-crore deal billion deal to buy Future Group's retail assets was cleared by the Securities and Exchange Board of India (SEBI) on Wednesday, in a blow to Amazon's efforts to block the agreement.

BAJAJFIN Q3

Bajaj Flnance on January 20 reported a 29 percent year-on-year (YoY) fall in consolidated net profit at Rs 1,145.98 crore for the quarter ended December 2020. Profit in the year-ago period was at Rs 1,614.11 crore. The profit numbers missed market estimates as a CNBC-TV18 poll had estimated the numbers to the tune of Rs 1,190 crore.

LT FOODS ACQUIRES 30% STAKE IN LEEV.NU

Consumer food company LT Foods, which owns basmati rice brands such as "Daawat" and "Royal", on Wednesday announced acquisition of a 30 percent stake in the Netherlands-based organic speciality food company Leev.nu. Nature Bio Foods BV, a subsidiary of LT Foods, has acquired 30 per cent stake in Leev.nu, with an option to acquire a further 21 per cent stake at the end of five years, a joint statement said without disclosing the deal amount.

CCI APPROVES FLIPKART-ABFRL DEAL

The Competition Commission of India (CCI) on January 20 approved a Rs 1,500 crore deal between Aditya Birla Fashion and Flipkart, which allows the latter to acquire a minority stake of 7.8 percent in the Birla Group-linked entity.

CCI APPROVES AXISBANK - MAX LIFE DEAL

Fair trade regulator Competition Commission of India (CCI) on Wednesday said it has approved the stake acquisition in Max Life Insurance Company by Axis Bank, Axis Capital and Axis Securities. As per the combination notice filed with CCI, the shareholding of Axis Bank in Max Life will increase to approximately 9.9 per cent.

LAURUS LAB COMPLETES ACQUISITION OF STAKE IN RICHCORE

Laurus Labs Ltd has completed the acquisition of 72.55 per cent stake in Richcore Lifesciences Private Ltd. In November last year, Hyderabad based Laurus inked a definitive agreements with the sellers, i.e. Eight Roads Ventures and VenturEast Proactive Fund and VenturEast Life Fund III etc., to acquire 72.55 pc stake in Bengaluru based Richcore Lifesciences for ₹247 crore.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14644.7	0.85	14461	14553	14610	14702	14758	PV - R1
BANKNIFTY	32543.7	0.37	32207	32375	32491	32660	32776	PV - R1
INDUSINDBK	946.85	0.74	917	932	943	958	969	PV - R1
TECHM	1019.45	2.72	987	1003	1013	1030	1040	PV - R1
AXISBANK	673.7	0.74	656	665	673	682	690	PV - R1
ICICIBANK	550.75	0.79	542	546	550	555	559	PV - R1
HCLTECH	997.5	1.39	976	987	998	1009	1020	S1 - PV
HDFC	2673	0.60	2580	2626	2669	2716	2758	PV - R1
HDFCBANK	1490	-0.92	1477	1484	1492	1499	1507	S1 - PV
ITC	217.2	-0.75	214	216	217	219	221	S1 - PV
GAIL	138.2	-1.04	136	137	139	140	142	S1 - PV
SBIN	302.2	1.21	293	298	301	306	309	PV - R1
INFY	1338.85	1.69	1308	1323	1336	1351	1364	PV - R1
BAJAJ-AUTO	3640	-0.03	3591	3615	3654	3679	3718	S1 - PV
KOTAKBANK	1880.9	-0.32	1860	1870	1880	1891	1901	PV - R1
SHREECEM	23930	-1.82	23444	23687	24079	24321	24713	S1 - PV
UPL	575.5	2.04	546	561	571	586	597	PV - R1
EICHERMOT	2875	-0.29	2803	2839	2902	2937	3000	S1 - PV
SUNPHARMA	594	-0.43	586	590	597	601	608	S1 - PV
WIPRO	444.9	3.40	427	436	442	451	457	PV - R1
ASIANPAINT	2695	1.89	2620	2658	2682	2720	2745	PV - R1
DIVISLAB	3610	0.29	3555	3583	3624	3652	3693	S1 - PV
TCS	3305	1.36	3239	3272	3300	3333	3361	PV - R1
GRASIM	1028.9	-0.29	1004	1016	1027	1040	1051	PV - R1
ULTRACEMCO	5532.3	0.77	5426	5479	5517	5570	5607	PV - R1
HEROMOTOCO	3268	1.09	3201	3235	3264	3297	3326	PV - R1
BAJAJFINSV	8934.9	0.12	8746	8840	8933	9027	9120	PV - R1
BAJFINANCE	4980	0.42	4840	4910	4971	5041	5103	PV - R1
BHARTIARTL	596.3	0.68	582	589	596	603	609	PV - R1
BPCL	412.2	-0.30	405	409	413	416	420	S1 - PV
SBILIFE	898.3	-0.67	886	892	901	908	917	S1 - PV
LT	1380.75	0.80	1348	1365	1379	1395	1409	PV - R1
ADANIPTS	556.25	4.40	516	536	549	570	583	PV - R1
TATASTEEL	687.5	0.94	673	680	690	697	707	S1 - PV
BRITANNIA	3587.1	-0.39	3548	3568	3604	3624	3660	S1 - PV
IOC	98	-0.56	96	97	99	99	101	S1 - PV
HINDUNILVR	2359.3	-0.16	2332	2346	2360	2373	2388	S1 - PV
TITAN	1530	0.66	1509	1520	1530	1541	1551	S1 - PV
MARUTI	8125	2.55	7742	7934	8052	8243	8362	PV - R1
M&M	822	1.73	789	805	819	835	849	PV - R1
ONGC	98.5	0.41	97	98	99	100	101	S1 - PV
CIPLA	832.85	1.26	817	825	830	838	843	PV - R1
RELIANCE	2053	1.82	1981	2017	2037	2074	2094	PV - R1
HDFCLIFE	704	0.78	693	699	705	711	717	S1 - PV
DRREDDY	5084.9	-0.08	5009	5047	5103	5141	5198	S1 - PV
POWERGRID	195.45	-2.10	192	194	197	199	203	S1 - PV
JSWSTEEL	398.4	0.76	389	394	398	403	408	PV - R1
NTPC	98.1	-1.56	97	98	99	99	100	S1 - PV
TATAMOTORS	274.4	6.09	252	263	270	282	289	PV - R1
COALINDIA	141.15	0.75	137	139	141	143	144	PV - R1
NESTLEIND	17682	-0.41	17431	17557	17748	17874	18065	S1 - PV
HINDALCO	251.6	0.02	246	249	251	254	256	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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