



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	29186.22	34.42	0.12%
NIKKEI 225	28767.26	(92.82)	(0.32%)
STRAIT TIMES	3170.04	5.76	0.18%
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	34529.45	64.81	0.19%
NASDAQ	13748.74	12.46	0.09%
FTSE UK	7022.61	2.94	0.04%
Indian Benchmarks (31 May 2021)	Close	Abs. Change	Per. Change
NIFTY 50	15582.80	147.15	0.95%
NIFTY 200	8204.90	70.60	0.87%
NIFTY 500	13226.35	109.30	0.83%
Indian Broader Markets			
NIFTY MIDCAP 100	25775.45	80.35	0.31%
NIFTY SMLCAP 100	9267.20	13.05	0.14%
NSE Sector indices			
NIFTY BANK	35526.65	385.20	1.10%
NIFTY FINANCIAL SERVICES	16663.65	168.35	1.02%
NIFTY IT	27115.05	(7.75)	(0.03%)
NIFTY ENERGY	19908.95	342.15	1.75%
NIFTY FMCG	35243.10	352.60	1.01%
NIFTY AUTO	10491.85	(18.40)	(0.18%)
NIFTY METAL	5161.80	106.05	2.10%
NIFTY CONSUMPTION	6202.85	44.40	0.72%
NIFTY PHARMA	14051.75	117.65	0.84%
NIFTYINFRA	4327.90	47.25	1.10%
NIFTY REALTY	336.15	4.55	1.37%
NIFTY MEDIA	1761.45	(24.30)	(1.36%)
NIFTY MNC	16913.50	145.95	0.87%

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

- Bank of Baroda shares close nearly 4% lower after fourth quarter net loss. The stock declined 3.81 per cent to close at Rs 80.65 at the NSE.
- Airtel extends free vaccination programme for nearly 80,000 staff. Airtel is extending the free vaccination programme to nearly 80,000 employees of over 15,000 partners and distributors to prioritise inoculation of frontline staff.
- Insurance startup Plum raises \$15.6 mn Series A funding led by Tiger Global. Plum said it has raised a \$15.6 mn Series A led by Tiger Global with participation from earlier investors Sequoia Capital India's Surge, Tanglin Venture Partners, Incubate Fund and Gemba Capital.
- Pepperfry to join unicorn club soon, to launch IPO after booking profit. Online furniture company Pepperfry would be in the unicorn club by the time its initial public offer hits the market, a top official of the company said on Monday.
- Madras High Court orders Covid-related audit of Renault-Nissan plant. Workers at the plant are on a strike over allegations that social distancing rules are not being followed.
- Cipla says close to committing \$1 billion to Moderna for booster vaccine. The company has further requested for the government's assurance that no price capping would apply for imported vaccines to be provided through private hospitals.
- Wockhardt plans tie-ups for next-gen Covid-19 vax, aims to make 2 bn doses. Company aims to make 2 billion doses of vaccines in 1 to 2 years.
- OMCs pay 73% higher excise duty even as crude oil prices decline. The top four OMCs paid all-time high excise duty of Rs 2.87 trn in FY21, up from Rs 1.66 trn in FY20.

Economic News

- GDP growth springs a positive surprise: Four implications for FY22. The positives apart, it is clear consumption can't rebound meaningfully without large-scale vaccination; the good news is the rate is likely to improve steadily in the coming months.
- Food, fertiliser bills push govt subsidy up three times in FY21. The government spent Rs 5.3 trillion in food subsidies during the pandemic-hit last year--over five-fold increase over 2019-20 when it spent Rs 1.08 trillion.
- Centre's fiscal deficit for FY21 settles at 9.2% of GDP vs target of 9.5%. This was on the back of better-than-expected revenue receipts with expenditure staying broadly at the level targeted in the revised estimates of the Budget.

Global News

- OECD sees 5.8% global GDP growth in 2021 on vaccine rollouts, US stimulus. The OECD said central banks in advanced economies should keep financial conditions relaxed and tolerate inflation overshooting their targets.
- LG Electronics, Magna International JV gets EU nod, set for July launch. As a result, the official launch of the joint venture, which is scheduled to take place in July this year, is expected to happen smoothly.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	15571.05	15181.07	15337.35	15454.20	15526.95	15643.80	15716.55	BULL
BANKNIFTY-NEAR MONTH	35578.25	34522.05	34843.61	35210.93	35430.46	35797.78	36017.32	BULL
NIFTY MIDCAP 100	25775.45	25455.56	25537.05	25656.24	25747.20	25866.39	25957.35	BULL
NIFTY SMLCAP 100	9267.20	9161.07	9194.63	9230.92	9274.18	9310.47	9353.73	BULL

Key Highlights:

NIFTY continues to make a Fresh Life Time High....

NIFTY SPOT: 15582.80 (0.95%)

DYNAMIC PARAMETER: Index maintained Higher Top Higher Bottom pattern.

TRADING ZONE: Resistance: 15606 (All Time High) / 15715 (Key Resistance)

Support: 15500 (Intraday Support) / 15374 (Day Low)

BROADER MARKET: UNDERPERFORMED, **MIDCAP** 25775 (0.31%), **SMALLCAP** 9267 (0.14%)

Advance-Decline: 1094 / 882

VIEW: Bullish till above 15145 (Week Low).

BANKNIFTY SPOT: 35526.65 (1.10%)

DYNAMIC PARAMETER: Index formed Higher Top Higher Bottom pattern

TRADING ZONE:

Resistance: 35750 (Key Resistance) / 36000 (Key Resistance)

Support: 35097 (Intraday Support) / 34930 (Day Low)

VIEW: Bullish till above 34410 (Week Low).

Stocks to Watch:

BULLISH	BEARISH
RELIANCE	M&M
LALPATHLAB	SBICARD
BHARTIARTL	UBL
NAM INDIA	NAUKRI
GAIL	SRTRANSFIN

Sector view:

Bullish Sectors	Bearish Sectors
METAL	MEDIA
ENERGY	PSU BANK

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
LALPATHLAB	BULLISH	INTRADAY	2956	2890	3035
UBL	BEARISH	INTRADAY	1253	1215	1272

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	15582.80	15583.20	0.40	53.60	10552725	157875	0.70	16000	14500	1.53	16.89
Previous	15435.65	15463.85	28.20	49.95	10394850	525825	0.64	16000	14000	1.32	17.40
Change	147.15	119.35	-	-	-	-	-	-	-	-	-0.51
% Chg	0.95	0.77	-	-	-	-	-	-	-	-	-2.93

Key Highlights:

- Nifty June Futures ended 119.35 points up @ 15583.20 with a premium of 0.40 point.
- Nifty futures open interest increased by 1.58 lakh shares with June series total open interest stands at 1.06 crore shares.
- Nifty 16000 call has highest OI, whereas 14500 put holds the highest OI and Banknifty 40000 call has highest OI and 33000 put has highest OI.
- Nifty 16200 call saw addition of 4.89 lakh shares in OI, whereas 15000 put saw addition of 5.99 lakh shares In OI.
- India VIX ended 2.93% down @ 16.89 against the previous close of 17.40

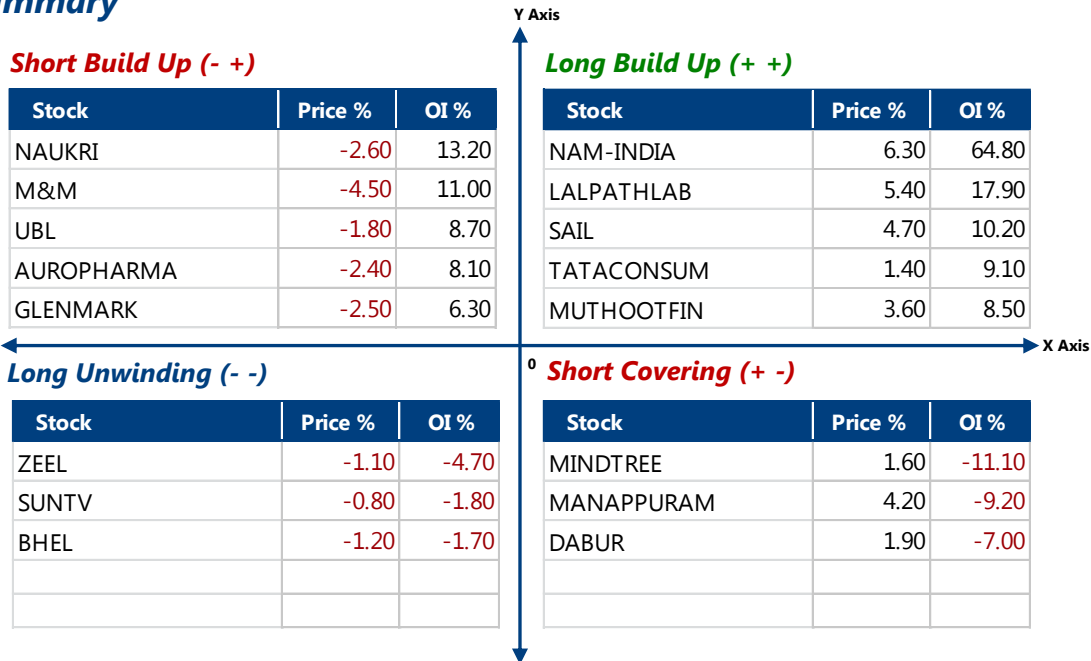
FII Derivatives Statistics

	Buy (in Crs.)	Sell (in Crs.)	Net Buy / Sell (in Crs.)	Cumulative (in Crs.)
INDEX FUTURES	2570.51	3260.79	-690.28	-690
INDEX OPTIONS	294601.52	291977.23	2624.29	2624
STOCK FUTURES	12819.43	13020.19	-200.76	-201
STOCK OPTIONS	14325.32	14467.03	-141.71	-142

Securities in Ban for Trade

Sr. No	Stock Name	Sr. No.	Stock Name
1	BANKBARODA	5	-
2	PNB	6	-
3	SUNTV	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.



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	2,554	1,646	2,137	55%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,516	856	1,307	77%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	2,978	1,593	2,150	87%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	668	347	563	93%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	2,089	1,271	1,370	64%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	666	434	625	54%	Target Achieved
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	2,160	1,082	2,160	100%	Target Achieved
Average Returns as on 31-May-2021							76%	

Value Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	Ircon International	VALUE PICKS	48	61	88	-22%	Open
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	375	228	400	64%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	3,643	770	1,100	373%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	13,131	9128	10,180	44%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	482	310	420	55%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,551	937	1,780	65%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,808	1337	1,421	35%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	528	343	473	54%	Target Achieved
Average Returns as on 31-May-2021							84%	

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	612	465	580	32%	Target Achieved
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	3,070	1,899	2,145	62%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	975	587	990	66%	Open
4	25-Mar-20	Biocon	BEATENDOWN	388	271	490	43%	Open
Average Returns as on 31-May-2021							51%	

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	407.25	190.55	269.00	114%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	398.40	298.40	368.00	34%	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	1,674.35	904.00	1,059.00	85%	Target Achieved
Average Returns as on 31-May-2021							60%	

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	7,719.35	8,850.00	9,572.00	-13%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	1,943.85	1,217.00	1,350.00	60%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	145.35	103.45	115.00	41%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,618.25	2,024.00	2,216.00	29%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	950.85	966.00	1,150.00	-2%	Open
Average Returns as on 31-May-2021							23%	

Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	4,193.60	2,341.00	3,270.00	79%	Target Achieved
2	13-Apr-20	IPCA	PHARMA	2,071.10	1,552.00	2,100.00	33%	Open
3	13-Apr-20	Cipla	PHARMA	949.15	592.00	820.00	60%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	618.30	353.00	410.00	75%	Target Achieved
5	13-Apr-20	Ajanta Pharma	PHARMA	1,920.65	1,370.00	1,758.00	40%	Target Achieved
Average Returns as on 31-May-2021							58%	

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	424.25	321.00	382.00	32%	Target Achieved
2	12-Dec-19	Godrej Consumer Products	New Year Pick	857.15	660.00	765.00	30%	Target Achieved
Average Returns as on 31-May-2021							31%	

*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	72.72	(0.13)	(0.18)
EUR/INR	88.645	(0.12)	(0.14)
GBP/INR	102.666	0.15	0.15
JPY/INR	66.62	(0.18)	(0.27)

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	5.45	5.41	0.04
10 Year GOI Bond	6.02	6.00	0.02
15 Year GOI Bond	6.66	6.62	0.04
Call Money (WAR)	3.18	3.14	0.04
CBLO (WAR)	3.23	3.25	(0.02)
US 10 Year	1.58	1.61	(0.03)
Crude Oil (in \$/bl)	68.72	69.20	0.48
Inflation (Monthly CPI)	4.29	5.52	(0.74)

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.64% GS 2035	7260	100.01	99.8625	99.9350
5.85% GS 2030	5865	98.80	98.70	98.77
5.63% GS 2026	4300	100.2375	100.1175	100.17
5.22% GS 2025	1175	99.51	99.40	99.51
5.15% GS 2025	1045	98.85	98.75	98.83

Government Security Market:

- The Inter-bank call money rate traded in the range of 1.90% - 3.50% on Monday ended at 3.00%.
- The benchmark 5.85% GOI 2030 closed at 6.0219% on Monday Vs. 6.0035% on Friday .

Global Debt Market:

Economic recovery prospects in the euro zone remain uncertain and the European Central Bank will counter any strong rises in interest rates that are not justified by economic conditions, governing council member Ignazio Visco said on Monday .Visco, the governor of the Bank of Italy, said in a speech in Rome that the 2008-2009 financial crisis had shown the risks of premature withdrawal of monetary stimulus .In the current situation "uncertainty over the timing and the strength of the recovery require that financial conditions remain supportive for a long time," he said in his annual keynote speech.

10 Year Benchmark Technical View:

10 year Benchmark (5.85% GS 2030) yield likely to move in the range of 6.01% to 6.03% level on Tuesday .

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
PFC	8.2	4.128	1,077.94	2,440	1-Feb-22
NABARD	7.64 (7.35)	4.41	1,244.50	1,500	23-Mar-31
HUDCO	9.01 (8.75)	4.33	1,451.00	1,198	13-Jan-34
HUDCO	8.14	4.4425	1,131.00	1,500	25-Oct-23
PFC	8.92	4.31	1,455.00	945	16-Nov-33

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	5.3238	13.76	29,368	25-Mar-25
BRITANNIA	8	6.1	32.5	4,190	28-Aug-22
TCFSL	8.8	7.1	1,063.60	3,905	27-Sep-21
TCFSL	8.45	7	1,080.55	1,519	26-Aug-22
SRTRANSFIN	9.1	9.5	1,080.00	1,150	12-Jul-21

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