



Morning Coffee

June 04, 2021

One Stop Investment Avenue



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	28941.30	(24.73)	(0.09%)
NIKKEI 225	28906.29	(151.82)	(0.52%)
STRAIT TIMES	3168.09	3.09	0.10%

Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	34577.04	(23.34)	(0.07%)
NASDAQ	13614.51	(141.82)	(1.03%)
FTSE UK	7064.35	(43.65)	(0.61%)

Indian Benchmarks (03Jun2021)	Close	Abs. Change	Per. Change
NIFTY 50	15690.35	114.15	0.73%
NIFTY 200	8298.25	64.50	0.78%
NIFTY 500	13380.50	106.25	0.80%

Indian Broader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	26362.55	244.55	0.94%
NIFTY SMLCAP 100	9440.35	112.60	1.21%

NSE Sector indices	Close	Abs. Change	Per. Change
NIFTY BANK	35649.00	275.25	0.78%
NIFTY FINANCIAL SERVICES	16780.65	159.30	0.96%
NIFTY IT	26987.90	48.25	0.18%
NIFTY ENERGY	20328.40	104.90	0.52%
NIFTY FMCG	35266.50	207.90	0.59%
NIFTY AUTO	10647.65	(0.10)	(0.00%)
NIFTY METAL	5268.05	34.75	0.66%
NIFTY CONSUMPTION	6270.50	78.65	1.27%
NIFTY PHARMA	14114.40	(37.45)	(0.26%)
NIFTYINFRA	4414.45	50.40	1.15%
NIFTY REALTY	352.10	12.85	3.79%
NIFTY MEDIA	1799.65	29.10	1.64%
NIFTY MNC	17087.35	91.30	0.54%

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

- Bharat Biotech, Ocugen extend agreement to market Covaxin in Canada. Phase 3 analysis data to be submitted to WHO soon for EUL.
- TCS aims to reduce emissions by 70% in 2025, bring down to zero by 2030. Company has set forth this new carbon reduction goal after having achieved the previous target of reducing its specific carbon footprint by half by 2020.
- Reliance Retail got sizable revenue in FY21 from digital commerce. The digital commerce and merchant partnerships business has gained significant traction in the wake of Covid-induced disruptions.
- HDFC Bank announces plans to become carbon neutral by 2031-32. The lender is also working on a framework for issuing green bonds.
- India's IDBI Bank secures \$239 mn debt judgment in UK High Court. This is an important judgment both in terms of its size and the message it sends to defaulters.
- SoftBank-backed Ola expands leadership team with appointment of new CFOs. G R Arun Kumar joins as the Group CFO for Ola and CFO for Ola Electric, while Swayam Saurabh has come in as CFO for Ola's mobility, financial services and foods biz.
- Arvind Fashions fourth quarter net loss narrows to Rs 99.45 crore. This was helped by higher revenue from operations.
- Britannia Industries to raise Rs 698.51 crore via bonus debentures. Britannia Industries on Thursday said its board has approved a proposal to raise Rs 698.51 crore by issuing bonus debentures to eligible equity shareholders.

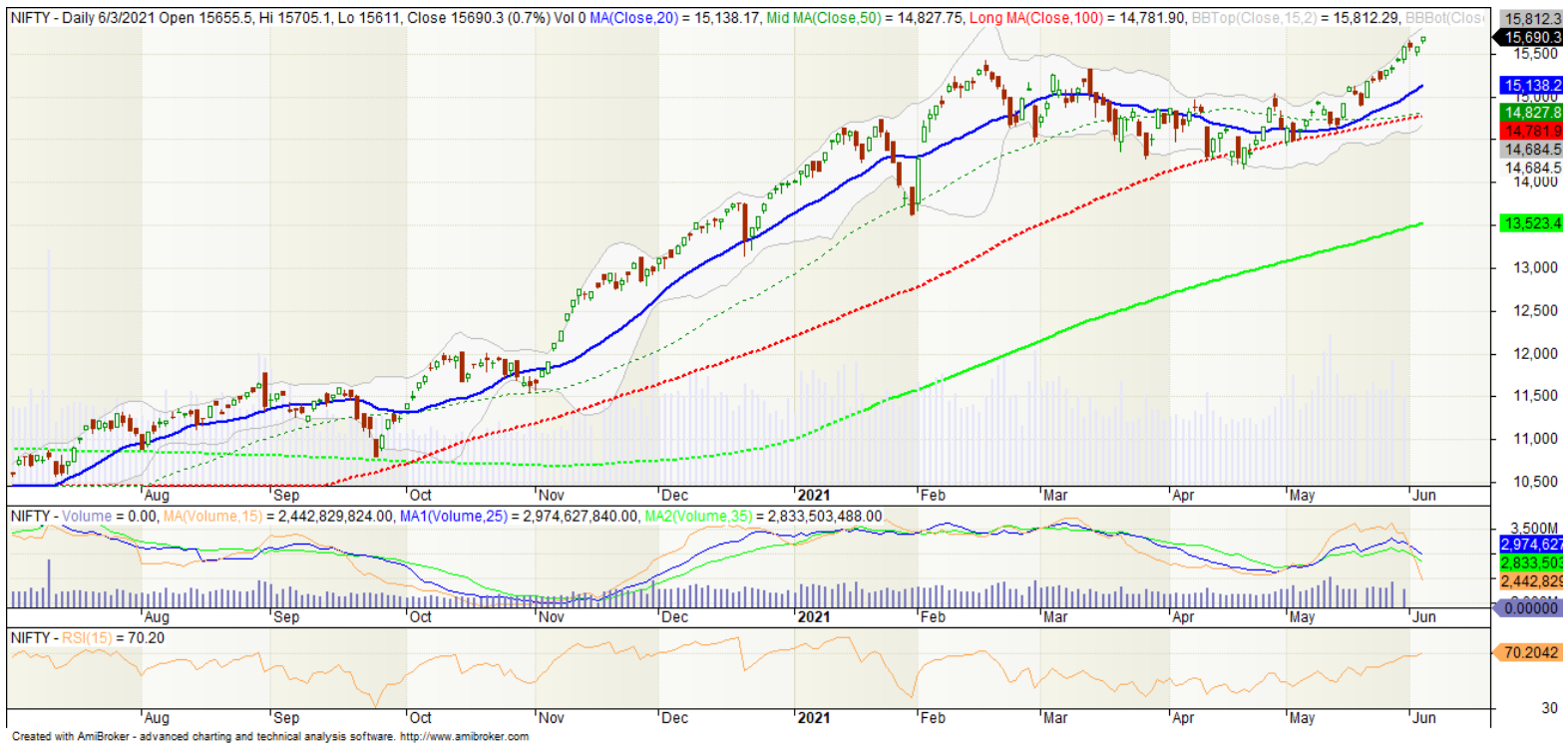
Economic News

- Indian airlines may post \$4.1 billion consolidated loss this fiscal: CAPA. Airlines are estimated to need closer to \$5 billion of recapitalisation in 2021-22 just to survive, including requirements generated through the course of 2020-21, it said.
- MPC meet: RBI will reiterate the need for right policy mix, says expert. As India's early-stage recovery has been derailed by the second wave, the MPC will continue to focus on growth and maintain the status quo on policy rates and liquidity stance.
- Govt brings forward by two years 20% ethanol blend to gasoline. The government will bring forward to 2023 from 2025 the possibility of fuel companies selling gasoline containing up to 20% of ethanol (E20).

Global News

- Resumption of FTA talks with EU, fresh negotiations with UK soon: Official. India is also taking forward negotiations with various other countries, including Israel.
- Oil extends gains on OPEC+ supply discipline and demand prospects. By Stephanie Kelly.
- China's services activity growth slows in May to 55.1 from 56.3: Caixin PMI. China's services sector expansion slowed in May, a private sector survey showed on Thursday, with weaker overseas demand and increased costs putting pressure on businesses.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	15715.00	15404.67	15605.97	15660.48	15690.22	15744.73	15774.47	BULL
BANKNIFTY-NEAR MONTH	35775.00	35096.34	35402.33	35588.66	35739.33	35925.66	36076.33	BULL
NIFTY MIDCAP 100	26362.55	25583.60	26172.55	26267.55	26337.80	26432.80	26503.05	BULL
NIFTY SMLCAP 100	9440.35	9192.20	9380.65	9410.50	9432.35	9462.20	9484.05	BULL

Key Highlights:

NIFTY continues to make a fresh Life Time Highs....

NIFTY SPOT: 15690.35 (0.73%)

DYNAMIC PARAMETER: Index formed Higher Top Higher Bottom pattern.

TRADING ZONE: **Resistance:** 15705 (All Time High) / 15800 (Key Resistance)

Support: 15597 (Gap Support) / 15459 (3 Day Low)

BROADER MARKET: OUTPERFORMED, **MIDCAP** 26362 (0.94%), **SMALLCAP** 9440 (1.21%)

Advance-Dedline: 1334 / 594

VIEW: Bullish till above 15374 (5 Day Low).

BANKNIFTY SPOT: 35649 (0.78%)

DYNAMIC PARAMETER: Index formed Higher Top Higher Bottom pattern

TRADING ZONE:

Resistance: 35713 (5 Day High) / 36000 (Key Resistance)

Support: 35413 (Day Low) / 34930 (5 Day Low)

VIEW: Bullish till above 34930 (5 Day Low).

Stocks to Watch:

BULLISH	BEARISH
LT	INDUSINDBK
TITAN	NAVINFUOR
ONGC	PGHH
VOLTAS	SRTRANSFIN
JUBLFOOD	POWERGRID

Sector view:

Bullish Sectors	Bearish Sectors
REALTY MEDIA	PHARMA

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
TITAN	BULLISH	INTRADAY	1691	1555	1765
PGHH	BEARISH	INTRADAY	12799	12610	12955

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	15690.35	15712.40	22.05	48.15	10466550	402300	0.60	16000	15000	1.64	15.75
Previous	15576.20	15616.75	40.55	52.45	10064250	-632775	0.67	16000	15000	1.62	17.21
Change	114.15	95.65	-	-	-	-	-	-	-	-	-1.46
% Chg	0.73	0.61	-	-	-	-	-	-	-	-	-8.48

Key Highlights:

- Nifty June Futures ended 95.65 points up @ 15712.40 with a premium of 22.05 points.
- Nifty futures open interest increased by 4.02 lakh shares with June series total open interest stands at 1.05 crore shares.
- Nifty 16000 call has highest OI, whereas 15000 put holds the highest OI and Banknifty 40000 call has highest OI and 33000 put has highest OI.
- Nifty 15700 call saw addition of 1.57 lakh shares in OI, whereas 15200 put saw addition of 4.22 lakh shares In OI.
- India VIX ended 8.48% down @ 15.75 against the previous close of 17.21

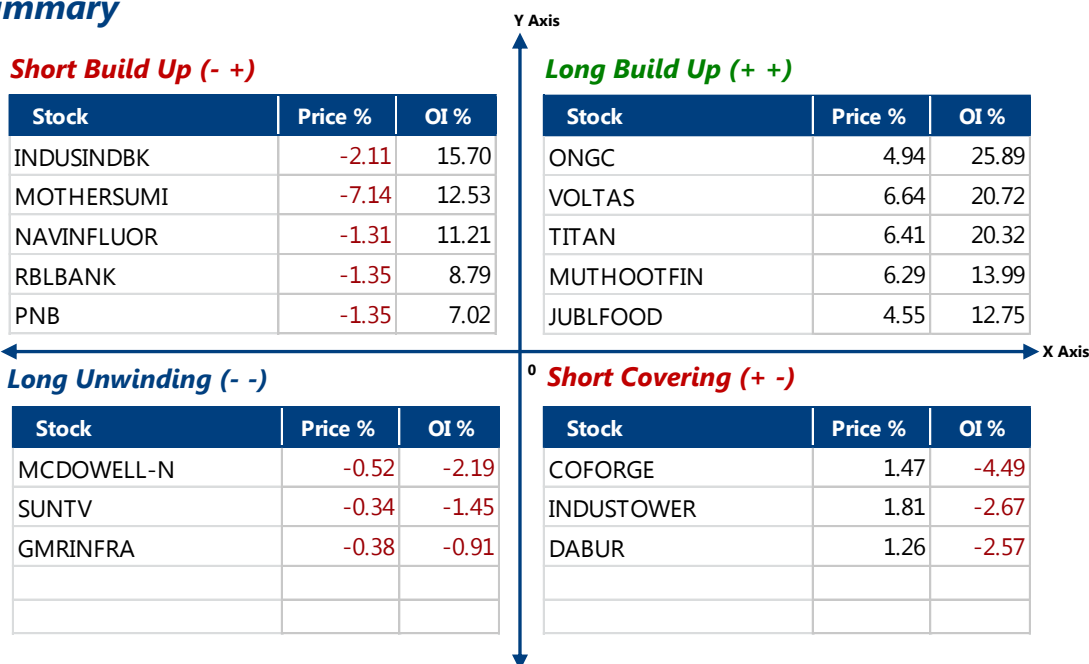
FII Derivatives Statistics

	Buy (in Crs.)	Sell (in Crs.)	Net Buy / Sell (in Crs.)	Cumulative (in Crs.)
INDEX FUTURES	3429.62	2869.86	559.76	-824
INDEX OPTIONS	640804.01	643812.47	-3008.46	-2804
STOCK FUTURES	14240.31	15094.47	-854.16	-775
STOCK OPTIONS	15954.58	16200.62	-246.04	-711

Securities in Ban for Trade

Sr. No	Stock Name	Sr. No.	Stock Name
1	BANKBARODA	5	-
2	PNB	6	-
3	SAIL	7	-
4	SUNTV	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 Short Term Portfolio:

Sr. No.	Date	Action	Company	Product *	Reco. Price	No. Of Shares	Buy Value	Current Price	Current Value	PnL	PnL%
1	6-Apr-21	BUY	TATASTEEL	PORTFOLIO	867.75	23	19958.25	1118	25714	5755.75	28.84
2	6-Apr-21	BUY	INFY	PORTFOLIO	1409.9	14	19738.6	1391	19474	-264.6	-1.34
3	6-Apr-21	BUY	GRASIM	PORTFOLIO	1446.5	14	20251	1458	20412	161	0.80
4	6-Apr-21	BUY	AMBUJACEM	PORTFOLIO	306.05	66	20199.3	333	21978	1778.7	8.81
5	6-Apr-21	BUY	CIPLA	PORTFOLIO	819.75	24	19674	950	22800	3126	15.89
				TOTALS			99821		110378	10557	10.58
1	5-May-21	BUY	SUNPHARMA	PORTFOLIO	645.15	31	19999.65	676	20956	956.35	4.78
2	5-May-21	BUY	DRREDDY	PORTFOLIO	5067.25	4	20269	5280	21120	851	4.20
3	5-May-21	BUY	DIVISLAB	PORTFOLIO	3985.35	5	19926.75	4234	21170	1243.25	6.24
4	5-May-21	BUY	HINDALCO	PORTFOLIO	362.55	56	20302.8	399	22344	2041.2	10.05
5	5-May-21	BUY	NMDC	PORTFOLIO	157.7	123	19397.1	186	22878	3480.9	17.95
				TOTALS			99895		108468	8573	8.58
1	2-Jun-21	BUY	RELIANCE	PORTFOLIO	2168.9	9	19520.1	2208	19872	351.9	1.80
2	2-Jun-21	BUY	INFY	PORTFOLIO	1387.2	14	19420.8	1391	19474	53.2	0.27
3	2-Jun-21	BUY	TECHM	PORTFOLIO	1030.5	19	19579.5	1017	19323	-256.5	-1.31
4	2-Jun-21	BUY	HDFCBANK	PORTFOLIO	1511.7	14	21163.8	1522	21308	144.2	0.68
5	2-Jun-21	BUY	SBIN	PORTFOLIO	432.55	47	20329.85	439	20633	303.15	1.49
				TOTALS			100014		100610	596	0.60

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	-



Equity Technical Recommendation:

Sr. No.	Date	Action	Company	Product *	Reco. Price	Target 01	Target 02	Stop Loss	Remarks
1	9-Feb-21	BUY	PNB	STD	37.15	50	65	30	Profit Book
2	26-Feb-21	BUY	HUDCO	STD	47.15	63	84	39	Profit Book
3	3-Mar-21	BUY	CUB	STD	174	199	220	157	Open
4	23-Mar-21	BUY	TATACONSUM	STD	637 / 600	720	770	550	Open
5	19-Apr-21	BUY	GLENMARK	STD	582.3	670	730	480	Open
6	12-May-21	BUY	NFL	5 DAY	71.5	79	88	63	Open
7	12-May-21	BUY	TATAMTRDVR	STD	152 / 135	200	220	120	Open
8	14-May-21	BUY	TORNTPHARM	5 DAY	2798	2905	3030	2725	Open
9	17-May-21	BUY	TATAELXSI	5 DAY	3645	3850	4000	3515	Open
10	19-May-21	BUY	VOLTAS	5 DAY	1028	1090	1135	990	1st Target
11	27-May-21	BUY	BPCL	5 DAY	481	505	532	466	Open
12	28-May-21	BUY	TATASTLBSL	5 DAY	100.5	108	119	94	Open
13	31-May-21	BUY	DIVISLAB	5 DAY	4262	4400	4550	4140	Open
14	2-Jun-21	BUY	UPL JUN FUT	BTST	841	855	872	828	Exit
15	3-Jun-21	BUY	TITAN	5 DAY	1646	1700	1755	1605	1st Target
16	3-Jun-21	SELL	INDUSTOWER 235 PUT	OPTON RECO	4.55	1		9	Open
17	3-Jun-21	BUY	LT JUN FUT	BTST	1518	1542	1565	1490	Open

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	2,583	1,646	2,137	57%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,520	856	1,307	78%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	2,935	1,593	2,150	84%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	676	347	563	95%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	2,080	1,271	1,370	64%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	679	434	625	56%	Target Achieved
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	2,209	1,082	2,160	104%	Target Achieved
Average Returns as on 03-Jun-2021							77%	

Value Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	Ircon International	VALUE PICKS	47	61	88	-23%	Open
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	384	228	400	68%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	3,571	770	1,100	364%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	12,804	9128	10,180	40%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	483	310	420	56%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,559	937	1,780	66%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,815	1337	1,421	36%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	526	343	473	53%	Target Achieved
Average Returns as on 03-Jun-2021							83%	

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	614	465	580	32%	Target Achieved
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	3,193	1,899	2,145	68%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	987	587	990	68%	Open
4	25-Mar-20	Biocon	BEATENDOWN	385	271	490	42%	Open
Average Returns as on 03-Jun-2021							53%	



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	397.40	190.55	269.00	109%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	409.95	298.40	368.00	37%	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	1,677.85	904.00	1,059.00	86%	Target Achieved
Average Returns as on 03-Jun-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	7,768.65	8,850.00	9,572.00	-12%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	1,919.30	1,217.00	1,350.00	58%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	151.20	103.45	115.00	46%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,674.75	2,024.00	2,216.00	32%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	952.95	966.00	1,150.00	-1%	Open
Average Returns as on 03-Jun-2021							24%	

Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	4,231.05	2,341.00	3,270.00	81%	Target Achieved
2	13-Apr-20	IPCA	PHARMA	2,088.25	1,552.00	2,100.00	35%	Open
3	13-Apr-20	Cipla	PHARMA	948.50	592.00	820.00	60%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	634.30	353.00	410.00	80%	Target Achieved
5	13-Apr-20	Ajanta Pharma	PHARMA	1,930.00	1,370.00	1,758.00	41%	Target Achieved
Average Returns as on 03-Jun-2021							59%	

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	439.65	321.00	382.00	37%	Target Achieved
2	12-Dec-19	Godrej Consumer Products	New Year Pick	864.30	660.00	765.00	31%	Target Achieved
Average Returns as on 03-Jun-2021							34%	

*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	72.86	0.28	0.38
EUR/INR	88.969	0.09	0.11
GBP/INR	103.068	0.32	0.31
JPY/INR	66.55	0.06	0.09

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	5.42	5.45	(0.03)
10 Year GOI Bond	6.00	6.01	(0.01)
15 Year GOI Bond	6.66	6.66	-
Call Money (WAR)	3.09	3.12	(0.03)
CBLO (WAR)	3.23	3.23	-
US 10 Year	1.59	1.62	(0.03)
Crude Oil (in \$/b)	71.35	70.25	1.10
Inflation (Monthly CPI)	4.29	5.52	(0.74)

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
5.63% GS 2026	9580	100.31	100.11	100.30
6.64% GS 2035	7570	99.97	99.80	99.9325
5.85% GS 2030	3795	98.97	98.8575	98.9450
7.59% GS 2026	1305	107.51	107.36	107.51
6.67% GS 2050	1065	96.63	96.21	96.36

Government Security Market:

- The Inter-bank call money rate traded in the range of 1.90% - 3.40% on Thursday ended at 3.00%.
- The benchmark 5.85% GOI 2030 closed at 5.9973% on Thursday Vs. 6.0050% on Wednesday .

Global Debt Market:

U.S. bonds yields rose slightly on Thursday morning as two new data releases pointed to a continued recovery in the U.S. labor market. The yield on the benchmark 10-year Treasury note rose to 1.61%. The yield on the 30-year Treasury bond ticked up to 2.29%. Private payrolls rose more than expected in May, according to a report from ADP, while weekly jobless claims came in near expectations at 385,000. That continues a downward trend in initial claims. Investors are monitoring inflation dynamics as the U.S. economy reopens. Speaking to CNBC on Wednesday, former New York Fed President William Dudley said the recent surge in inflation numbers is transitory for now, but it could become more persistent going forward.

10 Year Benchmark Technical View:

10 year Benchmark (5.85% GS 2030) yield likely to move in the range of 5.98% to 6.02% level on Friday .

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
HUDCO	8.51	4.33	1,311.24	3,000	25-Oct-28
IIFCL	8.91 (8.66)	4.43	1,429.00	1,652	22-Jan-34
HUDCO	8.76 (8.51)	4.3	1,311.99	1,380	25-Oct-28
HUDCO	7.69 (7.39)	4.05	1,275.90	507	15-Mar-31
PFC	8.92 (8.67)	4.27	1,460.00	391	16-Nov-33

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	5.49	13.71	1,66,227	25-Mar-25
BRITANNIA	8	6.15	32.48	12,747	28-Aug-22
IIFL	10	10.4	1,003.00	2,116	24-Jun-28
DHFL	9	9.5	334.99	1,428	4-Jun-23
SRTRANSFIN	10.15	3	1,102.00	966	15-Jul-21

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