

Nifty Outlook

Markets extended gains in a range-bound session, in continuation to prevailing trend. After the initial uptick, the benchmark hovered in a range till the end however healthy buying in sectors such as metals, IT and auto kept the participants busy. Further, the anticipation of faster economic recovery and vaccination drive picking up pace too boosted sentiments. Consequently, the Nifty ended at 15,799 levels, up by 0.4%. The broader markets ended in positive in the range of 0.1-0.4%.

Markets will first react to the IIP numbers in early trade on Monday. Going ahead, the progress of the vaccine drive and updates on the monsoon will be closely watched by the participants for cues. While the trend is bullish, the underperformance of the banking pack is certainly hurting the sentiment however we expect the bias to improve next week. Meanwhile, traders should focus on other sectors and use intermediate dips to add the selected stocks.

	VWAP (Expiry till date)	Max OI (Call)	Max OI (Put)
NIFTY	15100	16000	15000

News

- **Heranba Industries** Q4FY21 sales rose 25.3% YoY to Rs 268cr. Its net profit rose 64.5% YoY to Rs 43cr.
- **Goa Carbon** Q4FY21 revenue rose 84.6% YoY to Rs 127.9 cr. The company posted a net profit of Rs 6.6cr as against a loss of Rs 4.8cr YoY.
- **Solar Industries** India announced that it has secured multiple orders from **Coal India** having contract value of ~Rs 365cr for the supply of Cartridge Explosives and Accessories over a period of two years.

Derivative Ideas **					
Instrument	B/S	Lot	INITIATION RANGE	SL	TARGET
CUB	BUY	CASH	167-168	164	174

Sectors to watch	
Sector Name	Outlook
IT	BULLISH
BANKS	BULLISH
FMCG	STABLE



Religare Super Idea**

Scrip	Buy/Sell	CMP	Initiation Range	SL*	Target
DRREDDY	BUY	5453	5435-5445	5300	5750

**Please note that the given technical and derivative recommendations are "valid for taking position" only on recommended date and in the given range.

*Please note - Stoploss is on closing basis for delivery recommendation and intraday basis for F/O recommendation.

FII & DII Cash Segment (Rs. in Cr.)			
Category	Amt.	MTD	FYTD
FII**	1330	4769	-14367
DII**	-575	-2472	13864

**Provisional data as on 10th June, 2021

Trade Stats		
	NO OF CONTRACTS	TURNOVER IN CR
IDXFUTS	202279	20265
IDXOPT	19853644	10504
STKFUTS	818919	67850

Derivative Ideas

CUB FUTS added around 24% in open interest as LONG buildup was seen in it. Current chart pattern also indicates further up move in its price. We suggest buying in CUB in cash as per below levels.

Strategy:- BUY CUB BETWEEN 167-168 STOPLOSS 164 TARGET 174.

Investment Pick - Finolex Industries Ltd.

Scrip	CMP	Recommendation Price	Target	Duration
Finolex Industries Ltd.	171.85	173	222	9-12 Months

Finolex Industries Limited (FIL) is a leading manufacturer of PVC pipes and fittings and the only backward integrated player in PVC resin. The company offers the latest range of PVC-U pipes and fittings which are used in agriculture, construction and industrial operations. It has strategically located manufacturing plants and a strong distribution network.

FIL is well established in agri pipes and has plans to expand in non-agri segment, its backward integrated manufacturing of PVC resin, strong distribution network and changing product mix would aid in earning better revenues as well as profits. Besides its strong brand recall value, growth plans and expansion in the PVC pipes segment are encouraging which makes it one of our preferred picks in this space. On the financial front, FIL has a healthy balance, decent cash flow and it has lowered its debt to comfortable levels over the years. We have initiated a BUY on the stock with a target price of Rs 222.

CACT Calendar - June 2021 (Cash Dividend)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
14	15	16	17	18	19	20
<ul style="list-style-type: none"> Hindustan Unilever Ltd. Indian Hotels Co.Ltd. Tata Chemicals Ltd. 		<ul style="list-style-type: none"> Icici Prudential Life Insurance Company Ltd Linde India Limited Shriram Transport Finance Co.Ltd. Tata Investment Corporation Ltd. 	<ul style="list-style-type: none"> Havells India Ltd. Kansai Nerolac Paints Ltd. Kansai Nerolac Paints Ltd. Raghav Productivity Enhancers Ltd Tata Communications Ltd. Tata Elxsi Ltd. Tata Elxsi Ltd. Tata Power Co.Ltd. Tata Steel Ltd. Thyrocare Technologies Ltd Torrent Pharmaceuticals Ltd. 	<ul style="list-style-type: none"> Balkrishna Industries Ltd. 		

Result Calendar - June 2021

Sun	Mon	Tue	Wed	Thu	Fri	Sat
13 <ul style="list-style-type: none"> Minda Industries Ltd. 	14 <ul style="list-style-type: none"> Aditya Consumer Marketing Ltd Amrit Corp.Ltd. Andhra Pradesh Tanneries Ltd. Archit Organosys Ltd. Arihant Capital Markets Ltd. Aditya Vision Ltd Bf Investment Ltd. Bfl Asset Finvest Ltd Bf Utilities Ltd. Coal India Ltd. Devinsu Trading Ltd. Firstobject Technologies Ltd. 	15 <ul style="list-style-type: none"> Aartech Solonics Ltd Agarwal Industrial Corporation Ltd. Amin Tannery Ltd Axita Cotton Ltd Best Eastern Hotels Ltd. Bls International Services Ltd Centum Electronics Ltd. Compucom Software Ltd. Captain Polyplast Ltd Digicontent Ltd Easy Trip Planners Ltd Entertainment Network (India) Ltd. 	16 <ul style="list-style-type: none"> Asahi India Glass Ltd. Ashok Alco-Chem Ltd. Bnr Udyog Ltd. Cesc Ltd. Corporate Merchant Bankers Ltd Commercial Syn Bags Ltd Contil India Ltd. Dsj Communications Ltd. Dic India Ltd. Eki Energy Services Ltd Gautam Exim Ltd Godavari Drugs Ltd. Hardcastle & Waud Mfg.Co.Ltd. 	17 <ul style="list-style-type: none"> Albert David Ltd. Aruna Hotels Ltd. Basant Agro Tech (India) Ltd. Bimetal Bearings Ltd. D B Corp Ltd Fervent Synergies Ltd. Gyscoal Alloys Ltd. Gcm Commodity & Derivatives Ltd Gcm Securities Ltd Global Vectra Helicorp Ltd. Hindustan Media Ventures Ltd. Ifb Agro Industries Ltd. 	18 <ul style="list-style-type: none"> Balaji Telefilms Ltd. Banswara Syntex Ltd. Birla Cable Ltd Blue Blends (India) Ltd Brady & Morris Engineering Co.Ltd. Cil Securities Ltd. Gujarat Fluorochemicals Ltd Galaxy Agrico Exports Ltd. Hinduja Global Solutions Ltd. Ht Media Ltd. Indsoya Ltd. Insecticides (India) Ltd. 	19 <ul style="list-style-type: none"> Patels Air-temp (India) Ltd. Super Tannery Limited

For complete schedule of more Company Results Calendar [click here](#).

CACT Calendar - June 2021 (Bonus issue 1:5)

Mon	Tue	Wed	Thu	Fri	Sat
14	15 Kranti Industries Ltd.	16	17	18	19

CACT Calendar - June 2021 (E.G.M.)

Mon	Tue	Wed	Thu	Fri	Sat
14	15	16	17	18 <ul style="list-style-type: none"> Orchid Pharma Ltd. 	19

Economic Calendar - June 2021

Mon	Tue	Wed	Thu	Fri	Sat
14 <ul style="list-style-type: none"> WPI Food (YoY) (May) WPI Fuel (YoY) (May) WPI Inflation (YoY) (May) WPI Manufacturing Inflation (YoY) (May) CPI (YoY) (May) 	15 <ul style="list-style-type: none"> Exports (USD) (May) Imports (USD) (May) Trade Balance (May) 	16	17	18	19

Religare Investment Calls

Name of the Company	Reco Date	Current Rating*	Product Type	Reco Price	Target Price	Upside %	CMP	Expected returns from CMP %
Godrej Agrovet	13-Feb-2020	Buy	Investment Call	559	618	10.5%	556	11.3%
INOX Leisure	20-Aug-2020	Buy	High Conviction Ideas	282	376	33.3%	327	15.0%
Bharti Airtel	09-Nov-2020	Buy	High Conviction Ideas / Diwali Picks	450	709	57.6%	541	31.1%
Coromandel International	28-Dec-2020	Buy	New Year Picks 2021	802	978	21.9%	850	15.1%
Manappuram Finance	28-Dec-2020	Buy	New Year Picks 2021	164	205	25.0%	165	24.5%
SBI Life Insurance	28-Dec-2020	Hold	New Year Picks 2021	874	1,069	22.3%	988	8.2%
Dabur India	04-Feb-2021	Hold	High Conviction Ideas	525	616	17.3%	565	9.0%
Britannia Industries	10-Feb-2021	Buy	High Conviction Ideas	3,462	4,265	23.2%	3,558	19.9%
Kansai Nerolac Paints	10-Mar-2021	Buy	High Conviction Ideas	589	705	19.7%	583	21.0%
Ashok Leyland	24-May-2021	Buy	Thematic Portfolio	125	147	17.6%	132	11.5%
Endurance Technologies	24-May-2021	Buy	Thematic Portfolio	1,398	1,745	24.8%	1,497	16.5%
Exide Industries	24-May-2021	Buy	Thematic Portfolio	187	229	22.5%	192	19.6%
Mahindra & Mahindra	24-May-2021	Buy	Thematic Portfolio	819	1,087	33%	809	34.4%
Maruti Suzuki	24-May-2021	Buy	Thematic Portfolio	6,815	8,289	21.6%	7,224	14.7%
Crompton Greaves Consumer Electricals	27-May-2021	Buy	High Conviction Ideas	396	479	21.0%	430	11.4%
Finolex Industries	08-Jun-2021	Buy	High Conviction Ideas	173	222	28.3%	172	29.2%

*Current rating is based on returns potential

Buy - Potential Returns **>10%** over 12 months

Hold - Potential Returns **<10%** over 12 months

For Religare Investment calls performance [click here](#)

Current Portfolio and Performance Summary as on 11th June' 2021


Stock	Sector	Entry Date	Weight	Reco price (₹)	CMP (₹)
HDFC	Financial Services	August 14, 2018	8.4%	1,949	2,560
Maruti Suzuki India	Auto	August 28, 2018	4.8%	9,393	7,224
HDFC Bank	Financial Services	August 30, 2018	9.6%	1,037	1,486
Reliance Industries	Energy	December 20, 2018	12.6%	1,123	2,213
Godrej Consumer Products	Consumer Goods	May 27, 2019	7.1%	672	900
Axis Bank	Financial Services	Nov 6, 2019	7.6%	740	738
Aurobindo Pharma	Pharma	Nov 14, 2019	16.0%	396*	1,010
Hindalco Industries	Metals	Dec 05, 2019	14.4%	201	393
ACC	Cement	Jan 27, 2020	9.7%	1,575	2,025
	Cash		9.7%		
Total			100%		

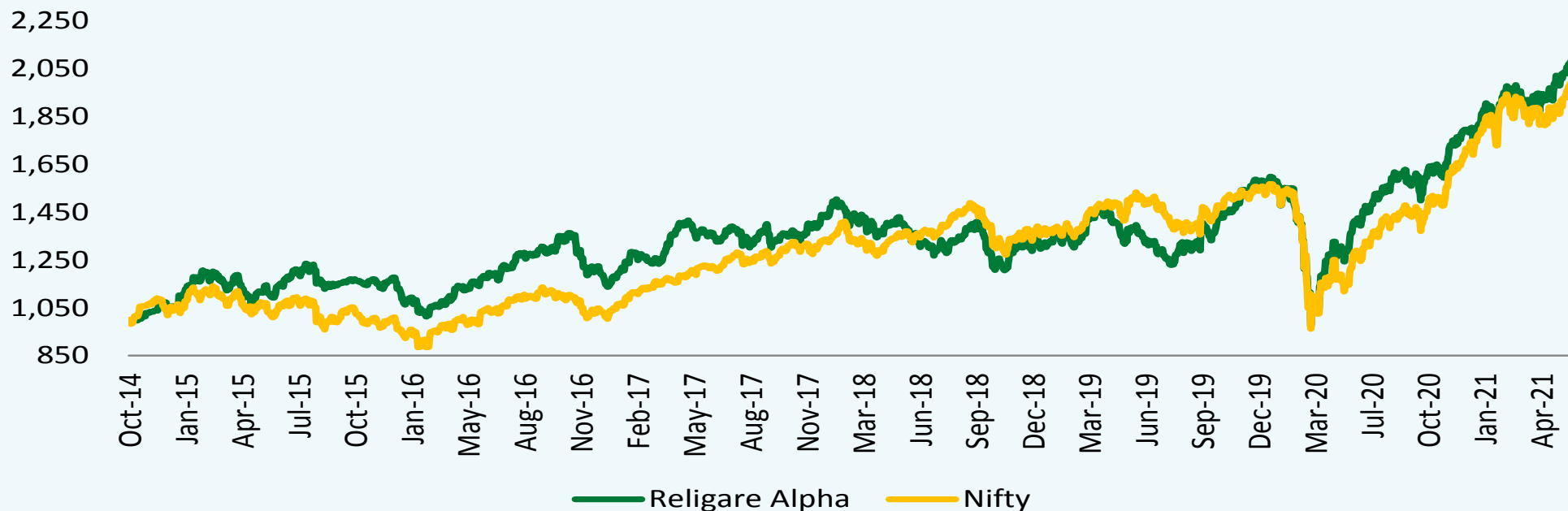
*8.5% Aurobindo Pharma was bought at 819 and 4.7% was bought at 396

Historical Performance as on 11th June' 2021



Performance Matrix	3-Month	6-Month	1-Year	Since Inception
Religare Alpha	6.6%	16.7%	49.2%	108.5%
Nifty	4.1%	16.9%	59.6%	100.4%
Outperformance	2.5%	-0.2%	-10.4%	8.1%

Performance Comparison



Research Product Basket

- For every client, the advisor must allocate a specific proportion of funds for trading and investing depending on the risk taking ability and willingness of the client and their investment goals.
- The below mentioned product basket tries to address the way to deal with the trading portfolio (cash/derivative) for optimum effectiveness of research calls.
- It is recommended to divide your trading funds for various types of calls and not invest the entire amount for 1 or 2 calls only.

For cash market trading					For 1L margin*	
Call / Product	Call Frequency	No. of calls	Avg open call duration	% funds allocated	Total	Per Call
Intraday Calls	Intraday	2 - 3	< 1 day	25%	25,000	8,000
Live / RMD Calls	Daily	3 - 4	3 - 4 days	30%	30,000	4,000
Master Pick	Weekly	1	1 month	15%	15,000	5,000
Religare Alpha	Opportunity	NA	2 - 3 months	20%	20,000	As per weightage
Cash		NA		10%	10,000	
Intraday Calls	These calls are flashed live on Ms Lync and ODIN with the purpose of squaring off positions on the same day. As a policy, we restrict our intraday cash market calls to less than 4 calls a day. Hence, funds should be allocated accordingly to have provision to trade in all calls.					
Live / RMD Calls	2 super ideas are flashed in RMD daily with a view of 3-4 days. Additionally as per market opportunity, we flash live calls during the day (including BTST calls). 3-4 such calls are made on a daily basis which might be open for 3-4 days. Funds should be allocated keeping in mind that there will be 7-8 such open calls daily.					
Master Pick	This is our weekly recommendation shortlisted on the basis of techno-funda analysis. 15% of funds is recommended to be allocated for Master Pick considering that there will be 3 open calls. The average open duration for this call will be 1 month.					
Religare Alpha	This is a portfolio of 8-10 stocks which are held with a view of 2-3 months. It is recommended to allocate 20% of funds for building this portfolio which will provide stability to the overall trading portfolio.					
Cash	10% surplus cash in the portfolio should be kept for the purposes of allocating it to opportunities as and when they arrive.					

For derivative market trading					For 1L margin*	
Call / Product	Call Frequency	No. of calls	Avg open call duration	% funds allocated	Total	Per Call
Derivative Ideas	Daily	1 - 2	1 - 3 days	40%	40,000	40,000
Live calls	Intraday / Daily	1 - 2	3 - 4 days	50%	50,000	50,000
Cash		NA		10%	10,000	
Derivative Ideas	1 derivative idea is shared in RMD daily. It can be a plain vanilla F&O buy/sell call or an option strategy. Funds should be allocated assuming 2 such calls will be open at any time. These calls are open for 3-4 days on an average.					
Live Calls	These calls are flashed on MS Lync and ODIN during live market hours. These calls can be intraday or with a view of 2-3 days. Funds should be allocated considering 2 such calls will be open at any time. 3/4 times, these calls will be on Nifty / Bank Nifty only.					
Cash	It is recommended to hold 10% cash to capitalize on any opportunity that may arise in markets.					

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S. No.	Statement	Answer	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of Interest is given below this table]		No
	I/we or any of my/our relatives, 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 or date of the public appearance?		No

	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No

	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Nature of Interest (if answer to F (a) above is Yes :

Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F (a) to F(j) above , are given below]

SS.No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No.

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