



Market Radar

7-Jun-21



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Nifty Outlook:

After the surge in the initial hour of Friday, Nifty retired to the lower extremity of the 15625-700 band that we had drawn out for the day. The upswing that evolved thereof could force a higher opening today, but we are seeing increasingly more bear signals. Divergences are beginning to appear more potent with every passing day. While they are not enough to dismiss the 16040 trajectory, we are weighing in a higher possibility of revisiting the 15500s this week. We will be quick to abandon the downside plays today, if 15770 is cleared though.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
BEML	Buy at open or on dips to 1341	1370	1325	Positive PSAR	1288	1317	1341	1371	1395
NIACL	Buy at open or on dips to 173	178 - 184	169.5	Range breakout seen.	166	170	173	178	181
ORIENTELEC	Buy at open or on dips to 307	315 - 324	302	Breaks above declining trendline resistance	296	303	307	314	319
POLYCAB	Buy at open or on dips to 1706	1750	1687	Breaks above horizontal range resistance	1666	1688	1706	1728	1746

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading mixed ahead of Chinese trade data. Markets are looking forward to see any impact from the G-7 Fin Mins backing of US proposal to tax firms globally at 15%.

US markets closed higher on Friday after employment report showed that labor market showed slow pace. US non-farm payrolls were up 559000.

European markets closed higher on Friday as traders got in terms with the US jobs report. Airline shares lost ground after UK removed Portugal from green list.

Oil price gained on Friday as recovering demand situation countered fears regarding pace of Covid-19 vaccination in many countries.

Gold price is stable and steady this morning backed by a pull in US dollar and weak bond yields mostly due to slow pace recovery seen in US jobs report which lightened up fears about tightening monetary policy.

Events: China Balance of Trade, China Foreign Exchange reserves.
Earnings: MRF, NIACL, Union Bank
Ex-Date Bonus issue: Jay Bharat Maruti

News

GST COLLECTIONS FALL TO Rs. 1.02Lk Cr IN APRIL

Goods and services tax revenue for April, collected in May, remained above the Rs 1 lakh-crore-mark, even as the second wave of Covid-19 infections hurt economic activity. The GST collections for April were at Rs 1,02,709 crore, according to a statement from the Ministry of Finance on Saturday. That's 27% below the Rs 1.41 lakh crore collected in March.

CONSUMER CONFIDENCE FALLS TO ALL-TIME LOW

Consumer confidence in the current period, which has been in negative territory since July 2019, fell to a record low amid disruptions caused by the second wave of the Covid-19 pandemic. The current situation index dropped to 48.5 in May, according to a survey conducted by Reserve Bank of India, from 53.1 in March. The future expectations index, which moved to pessimistic territory for the second time since the onset of the pandemic, fell to 96.4 from 108.8.

API GRANTS LICENSE TO MANUFACTURE PIPES

American Petroleum Institute has granted a license to manufacture SAWH pipes as per API specification 5L and to apply API monogram on the pipes effective May 26. This will help the company to cater to the needs of the Indian oil and gas market.

NHPC IN JV WITH K&K STATE POWER DEV. CORP.

Incorporated a joint venture company with Jammu and Kashmir State Power Development Corporation called Ratle Hydroelectric Power Corporation on June 1. The JV will implement Ratle Hydro-electric Project (850 MW) in the Chenab River Basin. NHPC will hold a 51% stake in the JV.

RELINFRA TO RAISE FUNDS

Reliance Infrastructure Limited (RInfra) would be raising Rs 550 crore through preferential issue, the Anil Ambani-backed company announced on June 6. At the meeting of Board of Directors held earlier in the day, the proposal of preferential allotment of equity shares to promoters and Värde Investment Partners, LP, at a price of Rs 62 each based on SEBI (ICDR) regulations, was approved, RInfra said.

JUBILANT PHARMOVA Q4

Drug firm Jubilant Pharmova on Friday reported a consolidated net profit of Rs 214 crore for the fourth quarter ended March 31, 2021. The company had posted a net profit of Rs 260 crore in the January-March quarter of 2019-20. Sales stood at Rs 1,552 crore for the fourth quarter while the same was at Rs 1,497 crore in the same period of FY20. For the entire 2020-21 fiscal, the company reported a consolidated net profit of Rs 836 crore. It was Rs 898 crore in FY20.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	15670.25	-0.13	15564	15617	15675	15728	15787	S1 - PV
BANKNIFTY	35291.65	-1.00	34791	35042	35426	35676	36061	S1 - PV
INDUSINDBK	1009.6	0.38	993	1001	1012	1021	1032	S1 - PV
TECHM	1020	0.56	1003	1012	1019	1028	1035	PV - R1
AXISBANK	742.8	-1.05	728	735	748	755	767	S1 - PV
ICICIBANK	643.65	-1.01	630	637	646	653	661	S1 - PV
HCLTECH	935.45	-0.43	929	932	938	942	948	S1 - PV
HDFC	2613	1.12	2566	2589	2608	2631	2650	PV - R1
HDFCBANK	1503.65	-1.11	1486	1495	1508	1516	1529	S1 - PV
ITC	209.55	0.24	207	208	209	210	211	PV - R1
GAIL	161.75	0.43	158	160	162	164	167	S1 - PV
SBIN	434.3	-1.22	426	430	436	440	446	S1 - PV
INFY	1385.15	-0.32	1367	1376	1387	1395	1406	S1 - PV
BAJAJ-AUTO	4240	-0.78	4203	4222	4258	4277	4314	S1 - PV
KOTAKBANK	1814	-0.01	1787	1800	1811	1824	1835	PV - R1
SHREECEM	28100	-0.88	27868	27984	28206	28323	28545	S1 - PV
UPL	836	-0.51	825	830	838	844	851	S1 - PV
EICHERMOT	2739.95	-1.00	2695	2718	2746	2769	2797	S1 - PV
SUNPHARMA	673.6	-0.28	669	671	675	678	682	S1 - PV
WIPRO	541.35	0.43	537	539	542	544	547	S1 - PV
ASIANPAINT	2919.65	-0.53	2857	2888	2939	2970	3021	S1 - PV
DIVISLAB	4260	0.66	4191	4226	4252	4286	4312	PV - R1
TCS	3138.5	-0.09	3108	3123	3140	3155	3172	S1 - PV
GRASIM	1507	3.31	1434	1471	1489	1525	1543	PV - R1
ULTRACEMCO	6663.05	0.32	6585	6624	6655	6693	6724	PV - R1
HEROMOTOCO	3045	1.22	2985	3015	3035	3065	3085	PV - R1
BAJAJFINSV	12125	2.58	11628	11877	12033	12282	12438	PV - R1
BAJFINANCE	5982.2	1.37	5854	5918	5964	6028	6074	PV - R1
BHARTIARTL	532.6	0.10	529	531	533	535	538	S1 - PV
BPCL	478.55	0.98	470	474	478	483	487	PV - R1
SBILIFE	987.6	0.08	978	983	989	994	1000	S1 - PV
LT	1536.15	1.67	1503	1520	1533	1550	1564	PV - R1
ADANIPOINTS	834.65	1.13	814	824	833	843	852	PV - R1
TATASTEEL	1120	-0.18	1097	1108	1119	1130	1140	PV - R1
BRITANNIA	3492	-0.12	3463	3477	3495	3509	3527	S1 - PV
IOC	114.45	1.78	111	113	114	115	116	PV - R1
HINDUNILVR	2344.2	-0.81	2313	2329	2349	2365	2385	S1 - PV
TITAN	1684	-0.43	1639	1662	1688	1710	1736	S1 - PV
MARUTI	7219.5	0.14	7093	7156	7214	7277	7335	PV - R1
M&M	804.2	0.27	796	800	807	811	818	S1 - PV
ONGC	125.15	2.16	122	123	125	127	128	PV - R1
CIPLA	947.45	-0.08	930	939	945	954	960	PV - R1
RELIANCE	2186.9	-1.03	2164	2175	2196	2207	2228	S1 - PV
HDFCLIFE	680.7	0.33	671	676	682	687	694	S1 - PV
DRREDDY	5252.15	-0.58	5213	5233	5261	5281	5309	S1 - PV
POWERGRID	226.1	-0.09	223	225	226	228	230	S1 - PV
JSWSTEEL	719.8	0.80	693	707	716	730	739	PV - R1
NTPC	111.65	-0.13	110	111	112	113	114	S1 - PV
TATAMOTORS	336.8	3.42	320	328	333	341	345	PV - R1
COALINDIA	153.2	2.78	146	149	152	156	158	PV - R1
NESTLEIND	17443	-2.00	17183	17313	17510	17640	17836	S1 - PV
HINDALCO	394.75	-1.11	388	391	396	399	403	S1 - PV

Economic Calendar

1 Jun, Tuesday	2 Jun, Wednesday	3 Jun, Thursday	4 Jun, Friday	5 Jun, Saturday
<ul style="list-style-type: none"> □ China Manufacturing PMI May □ India Manufacturing PMI May □ India Exports/Imports. □ US Manufacturing PMI May 	<ul style="list-style-type: none"> □ US Vehicle sales □ BoE consumer credit □ US Red book □ US Fed Beige book 	<ul style="list-style-type: none"> □ US API Crude oil stock change □ China services PMI □ India Services PMI □ US ADP Employment change □ US Initial jobless claims 	<ul style="list-style-type: none"> □ India RBI rate decision □ US Fed Chair Powell's speech □ India Deposit/Loan growth □ US Non-farm payrolls □ US Unemployment rate □ US Factory orders 	<ul style="list-style-type: none"> □
6 Jun, Sunday	7 Jun, Monday	8 Jun, Tuesday	9 Jun, Wednesday	10 Jun, Thursday
	<ul style="list-style-type: none"> □ China Balance of Trade □ China Foreign Exchange reserves 	<ul style="list-style-type: none"> □ US Consumer credit □ US Balance of trade □ US Export/Import data □ US Redbook □ US JOLTs job opening Apr 	<ul style="list-style-type: none"> □ US API crude oil stock change □ China Inflation □ China PPI 	<ul style="list-style-type: none"> □ US Inflation rate May □ US Initial jobless claims
11 Jun, Friday	12 Jun, Saturday	13 Jun, Sunday	14 Jun, Monday	15 Jun, Tuesday
<ul style="list-style-type: none"> □ India Foreign exchange researve □ India IIP Apr 			<ul style="list-style-type: none"> □ India WPI inflation (May) □ India Passenger vehicle sales May 	<ul style="list-style-type: none"> □ India Balance of Trade □ US Retail sales □ US PPI May □ US IIP
16 Jun, Wednesday	17 Jun, Thursday	18 Jun, Friday	19 Jun, Saturday	20 Jun, Sunday
<ul style="list-style-type: none"> □ US API Crude oil stock change □ China IIP May □ China retail sales May □ US Hosing starts □ FOMC rate decision 	<ul style="list-style-type: none"> □ US Fed Manufacturing June □ US Initial jobless claims 	<ul style="list-style-type: none"> □ India deposit growth □ India Foreign exchange reserves 		
21 Jun, Monday	22 Jun, Tuesday	23 Jun, Wednesday	24 Jun, Thursday	25 Jun, Friday
<ul style="list-style-type: none"> □ China Loan prime rate □ Chicago fed national activity 	<ul style="list-style-type: none"> □ US Redbook □ US Existing home sales 	<ul style="list-style-type: none"> □ US API crude oil stock change □ US Current account □ US Markit manufacturing PMI □ US New home sales 	<ul style="list-style-type: none"> □ BoE interest rate decision □ US Durable goods orders May □ US GDP □ US Initial jobless claims 	<ul style="list-style-type: none"> □ India foreign exchange reserves □ US Personal income
26 Jun, Saturday	27 Jun, Sunday	28 Jun, Monday	29 Jun, Tuesday	30 Jun, Wednesday
	<ul style="list-style-type: none"> □ China Industrial profits YoY Feb 	<ul style="list-style-type: none"> □ US Dallas Fed Manufacturing Index June 	<ul style="list-style-type: none"> □ US Redbook □ US CB Consumer confidence 	<ul style="list-style-type: none"> □ API Crude oil stock change □ India Infrastructure output May □ India Current Account Q1 □ US Pending home sales May

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 multibaggers.	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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