



Market Radar

2-Jun-21



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Nifty Outlook:

Yesterday's turn lower from the 15660 region, as well as the swing higher later from the 15528 vicinity evolved on anticipated lines. While, this keeps the 16040 view intact. a push below 15528 today would elevate yesterday's doji formation to the status of a spinning top, that would confirm the bearish suspicions. However, we expect the measured objectives of 15476-15431-15388 to attract buyers and keep upside trajectory intact. A repeat attack of these levels would, however, have to be taken as a severe bear call. Alternatively, a push above 15618 could shrug off negative vibes, but directional upsides are less expected.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
AARTIDRUGS	Buy at open or on dips to 735	749 - 760	722	MACD exhaustion	708	722	735	749	761
TVTODAY	Buy at open or on dips to 295	304 - 315	290	Doji candle formed.	285	290	295	300	305
GREAVESCOT	Buy at open or on dips to 125	129 - 134	123.5	MACD exhaustion	124	125	127	129	130
VENKEYS	Buy at open	2740	2545	Breaks above horizontal resistance.	2269	2435	2517	2683	2766

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading mixed . Australia's economy grew 1.8% in Q1, higher than Reuters poll estimate of 1.5%.

US markets closed higher to hit record high along with oil showing investor confidence regarding rising inflation and better US economic data which might influence upcoming FOMC decision.

European markets closed higher as investors remained optimistic regarding EU zone economic recovery. UK factory activity rose to 65.6 in May from 60.9 in April.

Oil price rose to the highest level since March on optimism over demand for fuel as summer driving season of US is around the corner. Better Chinese factory activity too helped the prices.

Gold price closed lower after pulling back from close to 5 month high as US bond yields rose and a shift to riskier assets on the back of better US economic data.

Events: US Vehicle sales, BoE consumer credit, US Red book, US Fed Beige book today.
Earnings: Mothersumi, Panceabio, PVR

News

ITC Q4

Diversified conglomerate ITC on June 1 Cigarette and FMCG major ITC on June 1 reported a 1.3 percent year-on-year growth in standalone profit for March 2021 quarter, impacted by higher tax cost compared to lower tax expenses in the base quarter (Q4FY21). The last 10 days of March 2020 quarter impacted by the nationwide lockdown to contain the virus spread.

INDIA MANUFACTURING PMI AT 10 MONTH LOW

A gauge of activity across India's manufacturing sector fell to the lowest in 10 months amid a resurgence of Covid-19 cases. The IHS Markit India Manufacturing Purchasing Managers' Index stood at 50.8 in May 2021 compared with 55.5 in April, according to a media statement. A reading above 50 indicates economic expansion.

GUJGASLTD Q4

The company has reported total income of Rs.3508.14 crores during the period ended March 31, 2021 as compared to Rs.2905.32 crores during the period ended December 31, 2020. The company has posted net profit / (loss) of Rs.350.86 crores for the period ended March 31, 2021 as against net profit / (loss) of Rs.392.30 crores for the period ended December 31, 2020. The company has reported EPS of Rs.5.10 for the period ended March 31, 2021 as compared to Rs.5.70 for the period ended December 31, 2020.

GUJGAS LTD'S BOARD APPROVES ACQUISITION OF CITY GAS BIZ

Gujarat Gas Ltd's Board of Directors have approved the acquisition of City Gas Distribution business for Amritsar and Bhatinda geographical areas from Gujarat State Petronet for Rs 163.31 crore. The acquisition is expected to be completed within 45-60 days.

PATEL ENGINEERING COMPLETES REQUIREMENTS OF OTRP

The company and its consortium lenders have completed the execution of the necessary agreements, deeds, security creation, undertakings, and other relevant documents for implementation of the One Time Resolution Plan on May 31. The company had availed Covid relief from the consortium of lenders in the form of OTR.

AUTO SALES DECLINE IN APRIL

Amid multiple State-wise lockdowns and disruptions to production, automakers posted muted wholesales of vehicles last month. Maruti Suzuki India, the country's largest carmaker, said it sold 32,903 passenger vehicles (PVs) in the domestic market, compared with 1.35 lakh in April 2021, and 13,702 in May 2020.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	15574.85	-0.05	15456	15515	15588	15648	15720	S1 - PV
BANKNIFTY	35337.2	-0.53	34958	35148	35431	35620	35903	S1 - PV
INDUSINDBK	1009.85	-0.31	990	1000	1016	1025	1041	S1 - PV
TECHM	1030.5	0.87	1007	1019	1025	1037	1044	PV - R1
AXISBANK	745.3	-0.72	734	740	747	752	760	S1 - PV
ICICIBANK	650.7	-1.82	638	644	655	661	671	S1 - PV
HCLTECH	950	0.51	938	944	948	954	958	PV - R1
HDFC	2580	1.06	2534	2557	2584	2607	2633	S1 - PV
HDFCBANK	1512.35	-0.23	1496	1504	1516	1524	1535	S1 - PV
ITC	215.9	-0.32	211	214	217	219	222	S1 - PV
GAIL	159.5	-0.28	156	158	160	162	164	S1 - PV
SBIN	432.55	1.93	421	427	431	437	441	PV - R1
INFY	1388.95	-0.34	1367	1378	1390	1400	1412	S1 - PV
BAJAJ-AUTO	4232	0.93	4119	4176	4261	4318	4403	S1 - PV
KOTAKBANK	1795	-0.70	1766	1781	1802	1817	1838	S1 - PV
SHREECEM	27586.05	0.03	27025	27305	27696	27976	28366	S1 - PV
UPL	816	0.11	799	807	817	825	835	S1 - PV
EICHERMOT	2659	-0.64	2564	2611	2658	2705	2752	PV - R1
SUNPHARMA	671	0.40	661	666	670	675	679	PV - R1
WIPRO	543.5	0.83	536	540	543	547	551	PV - R1
ASIANPAINT	2924.9	-1.77	2873	2899	2941	2967	3008	S1 - PV
DIVISLAB	4217	0.55	4128	4172	4200	4244	4272	PV - R1
TCS	3153.9	-0.17	3114	3134	3152	3172	3190	PV - R1
GRASIM	1448.65	-1.53	1413	1431	1455	1473	1497	S1 - PV
ULTRACEMCO	6604.9	-1.54	6466	6536	6629	6699	6792	S1 - PV
HEROMOTOCO	2980	-0.91	2911	2946	3000	3035	3089	S1 - PV
BAJAJFINSV	11760	-0.39	11458	11609	11778	11929	12099	S1 - PV
BAJFINANCE	5775	2.61	5547	5661	5739	5854	5932	PV - R1
BHARTIARTL	533	-0.36	526	529	534	538	542	S1 - PV
BPCL	470.6	-0.30	466	468	472	475	479	S1 - PV
SBILIFE	965.65	-1.02	947	957	969	978	991	S1 - PV
LT	1473	0.36	1447	1460	1476	1489	1506	S1 - PV
ADANIPOINTS	799	3.83	751	775	788	812	826	PV - R1
TATASTEEL	1100.7	-2.22	1066	1083	1103	1121	1141	S1 - PV
BRITANNIA	3443.5	-0.13	3424	3434	3452	3461	3479	S1 - PV
IOC	109.8	0.50	108	109	110	111	112	S1 - PV
HINDUNILVR	2360.75	0.88	2319	2340	2351	2372	2384	PV - R1
TITAN	1590.95	-0.33	1575	1583	1597	1606	1620	S1 - PV
MARUTI	7085	-0.02	6996	7040	7092	7136	7188	S1 - PV
M&M	805.05	-0.36	790	798	808	815	826	S1 - PV
ONGC	117.55	3.43	112	115	117	119	121	PV - R1
CIPLA	946.5	-0.30	935	941	949	955	964	S1 - PV
RELIANCE	2164.3	0.19	2115	2140	2171	2195	2226	S1 - PV
HDFCLIFE	665.35	-0.08	659	662	667	670	674	S1 - PV
DRREDDY	5305	-0.08	5229	5267	5303	5341	5377	PV - R1
POWERGRID	224.6	-0.47	221	223	226	227	230	S1 - PV
JSWSTEEL	695	-2.24	670	683	700	712	729	S1 - PV
NTPC	110.35	-0.14	108	109	110	111	112	S1 - PV
TATAMOTORS	318.3	-0.14	312	315	320	324	329	S1 - PV
COALINDIA	147.55	-0.10	145	147	148	149	150	S1 - PV
NESTLEIND	17732	0.21	17343	17537	17674	17868	18005	PV - R1
HINDALCO	394	-0.06	382	388	392	398	403	PV - R1

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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