



# Market Radar

9-Jun-21



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## Nifty Outlook:

Though we had opened the week pointing towards bullish exhaustion, dips continue to be bought, easing some of the negative divergences. Hence the sub 15500 view would be conditional on 15625 giving away. That does not bring the 15950-16040 trajectory into play right away though, and the structure looks vulnerable towards indecisive swings on either side of 15770. Yet, within this indecisive construct, our initial play would be to look for 15815-830, while above 15730.



## Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
DRREDDY	Buy at open or on dips to 5250	5380	5200	Breaks above declining trendline resistance	5094	5185	5240	5330	5386
TATAMOTORS	Buy at open or on dips to 349	360 - 366	343	Horizontal range breakout	330	341	349	360	368
PIIND	Buy at open or on dips to 2800	2895	2873	MACD breaks above signal line	2618	2720	2792	2895	2967
ASTRAMICRO	Buy at open or on dips to 160	170 - 175	157	Marubozu candle formed.	134	148	157	172	181

\* Recommendations are for 5 day holding period

## Headlines

Asian markets are trading mixed for the third day ahead of Chinese inflation data today and investors are analysing World Bank's forecast of global economy growing @ 5.6% in 2021.

US markets, except DOW, closed slightly higher as investors await fresh triggers and remained focused ahead of the inflation data tomorrow.

European markets closed slightly higher after revised data showed less than expected contraction in EU economic growth. But unexpected fall in Germany's IIP weighed.

Oil price gained after US diplomat's comments that even if a nuclear deal happens with Iran, many other sanctions would still remain hinting at possible supply constraints.

Gold price gained backed by fall in US bond yields. Investors are keeping in light ahead of US inflation data tomorrow and ECB meeting this week.

**Events:** US API crude oil stock change, China Inflation, China PPI today.  
**Earnings:** Bataindia, Gail, IGL

## News

### INOXLEISUR TO LAUNCH QIP

Days after the state government of Maharashtra announced a phased re-opening of cinema halls and multiplexes Inox Leisure has launched a qualified institutional placement or QIP to raise up to Rs 300 crore, persons with knowledge of the matter told Moneycontrol.

### RELIGARE APPROVES 570 Cr FUND RAISING VIA PREF. SHARES

The Board of Directors of Religare Enterprises Limited (REL) on June 8 approved the proposal to raise Rs 570 crore from existing investment firms like Burman family & Ares SSG Capital and selected new marquee investors.

### NCLT CLEARS VEDANTA GROUP'S BID FOR VIDEOCON GROUP

The Mumbai bench of the National Company Law Tribunal (NCLT) on June 8 approved Vedanta Group subsidiary Twin Star Technologies' resolution plan for Videocon Industries and 12 other companies of the Videocon Group. As per the terms of the resolution plan, Videocon Industries will be delisted, the company said in a notification to the stock exchanges.

### WELCORP WINS ORDERS WORTH CLOSE TO 1725 Cr

Welspun Corp has received multiple orders of approximately 164 KMT valuing close to Rs 1,725 Crore. These include, reinstatement of an offshore sour pipes supply contract (270 km / 87 KMT) in Australia for the Barossa Offshore Development Project.

### CCI CLEARS TATAPOWER'S ACQUISITION OF STAKE IN OPU

The Tata Power Company Limited's (TPCL) proposed purchase of 51% stake each in three power utilities in Odisha has been cleared by the fair trade regulator Competition Commission of India (CCI).

### CCI APPROVES BCP TOPCO ACQUISITION OF STAKE IN MPHASIS

The Competition Commission has given its nod for the proposed acquisition of a stake in IT company Mphasis by BCP Topco, Waverly Pte and Platinum Owl. The proposed transaction pertains to the acquisition of up to 75 per cent shareholding in Mphasis by BCP Topco through a series of inter-connected transactions.

## Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	15740.1	-0.07	15634	15687	15733	15786	15832	PV - R1
BANKNIFTY	35085.3	-1.01	34679	34882	35166	35369	35653	S1 - PV
INDUSINDBK	1019.1	-0.60	995	1007	1018	1030	1040	PV - R1
TECHM	1058	2.28	1028	1043	1052	1067	1076	PV - R1
AXISBANK	745.45	-0.75	734	740	745	751	757	PV - R1
ICICIBANK	642.95	-0.81	632	638	643	648	653	PV - R1
HCLTECH	967	1.83	943	955	963	976	984	PV - R1
HDFC	2555	-1.19	2525	2540	2565	2580	2605	S1 - PV
HDFCBANK	1483	-1.12	1469	1476	1489	1496	1508	S1 - PV
ITC	213.8	1.11	210	212	213	215	216	PV - R1
GAIL	167.6	-0.45	163	165	167	170	172	PV - R1
SBIN	427.4	-1.12	419	423	428	432	436	S1 - PV
INFY	1414	1.75	1384	1399	1410	1425	1437	PV - R1
BAJAJ-AUTO	4268.95	0.45	4218	4244	4259	4285	4300	PV - R1
KOTAKBANK	1792	-1.26	1770	1781	1799	1810	1827	S1 - PV
SHREECEM	28847	-1.06	28346	28596	28898	29148	29450	S1 - PV
UPL	853	0.29	828	841	853	865	877	PV - R1
EICHERMOT	2761	0.24	2728	2744	2762	2778	2796	S1 - PV
SUNPHARMA	679.7	0.64	660	670	675	685	690	PV - R1
WIPRO	551.3	0.56	546	548	552	555	558	S1 - PV
ASIANPAINT	2925	-0.28	2889	2907	2926	2944	2962	S1 - PV
DIVISLAB	4245.05	0.36	4178	4212	4235	4269	4293	PV - R1
TCS	3199.35	0.51	3162	3181	3206	3225	3250	S1 - PV
GRASIM	1502.05	0.07	1477	1489	1503	1515	1529	S1 - PV
ULTRACEMCO	6789	-0.89	6633	6711	6803	6881	6973	S1 - PV
HEROMOTOCO	3057.9	0.19	3021	3040	3059	3077	3096	S1 - PV
BAJAJFINSV	11725.4	-0.87	11535	11630	11765	11860	11995	S1 - PV
BAJFINANCE	5746.85	0.30	5664	5706	5761	5803	5858	S1 - PV
BHARTIARTL	547.5	2.06	529	538	543	552	557	PV - R1
BPCL	489.5	1.68	472	481	485	494	499	PV - R1
SBILIFE	980.75	-0.78	952	967	977	992	1002	PV - R1
LT	1549.95	-0.50	1523	1536	1560	1573	1597	S1 - PV
ADANIPOINTS	874.9	-0.42	845	860	874	889	903	PV - R1
TATASTEEL	1110	-1.66	1082	1096	1114	1128	1147	S1 - PV
BRITANNIA	3597.35	1.55	3508	3553	3587	3632	3667	PV - R1
IOC	116.85	1.87	112	114	116	118	120	PV - R1
HINDUNILVR	2358	0.80	2325	2341	2352	2368	2379	PV - R1
TITAN	1710	1.48	1652	1681	1703	1733	1755	PV - R1
MARUTI	7336.95	0.84	7262	7299	7333	7371	7404	PV - R1
M&M	807.75	0.49	793	800	805	813	818	PV - R1
ONGC	125	-0.12	121	123	125	126	128	PV - R1
CIPLA	954	1.51	924	939	947	962	970	PV - R1
RELIANCE	2211.5	-0.71	2183	2197	2212	2226	2241	S1 - PV
HDFCLIFE	691.5	1.68	677	684	688	695	699	PV - R1
DRREDDY	5287	1.30	5099	5193	5244	5339	5390	PV - R1
POWERGRID	234.1	-0.91	228	231	235	238	242	S1 - PV
JSWSTEEL	706.35	-1.31	682	694	704	716	727	PV - R1
NTPC	116.4	0.00	114	115	117	118	119	S1 - PV
TATAMOTORS	356.5	3.18	331	344	350	363	369	PV - R1
COALINDIA	156	-0.16	151	153	155	158	160	PV - R1
NESTLEIND	17484	-0.28	17291	17387	17500	17597	17710	S1 - PV
HINDALCO	388	-1.77	374	381	388	395	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"> <li>□ China Manufacturing PMI May</li> <li>□ India Manufacturing PMI May</li> <li>□ India Exports/Imports.</li> <li>□ US Manufacturing PMI May</li> </ul>	<ul style="list-style-type: none"> <li>□ US Vehicle sales</li> <li>□ BoE consumer credit</li> <li>□ US Red book</li> <li>□ US Fed Beige book</li> </ul>	<ul style="list-style-type: none"> <li>□ US API Crude oil stock change</li> <li>□ China services PMI</li> <li>□ India Services PMI</li> <li>□ US ADP Employment change</li> <li>□ US Initial jobless claims</li> </ul>	<ul style="list-style-type: none"> <li>□ India RBI rate decision</li> <li>□ US Fed Chair Powell's speech</li> <li>□ India Deposit/Loan growth</li> <li>□ US Non-farm payrolls</li> <li>□ US Unemployment rate</li> <li>□ US Factory orders</li> </ul>	<ul style="list-style-type: none"> <li>□</li> </ul>
6 Jun, Sunday	7 Jun, Monday	8 Jun, Tuesday	9 Jun, Wednesday	10 Jun, Thursday
	<ul style="list-style-type: none"> <li>□ China Balance of Trade</li> <li>□ China Foreign Exchange reserves</li> </ul>	<ul style="list-style-type: none"> <li>□ US Consumer credit</li> <li>□ US Balance of trade</li> <li>□ US Export/Import data</li> <li>□ US Redbook</li> <li>□ US JOLTs job opening Apr</li> </ul>	<ul style="list-style-type: none"> <li>□ US API crude oil stock change</li> <li>□ China Inflation</li> <li>□ China PPI</li> </ul>	<ul style="list-style-type: none"> <li>□ US Inflation rate May</li> <li>□ US Initial jobless claims</li> </ul>
11 Jun, Friday	12 Jun, Saturday	13 Jun, Sunday	14 Jun, Monday	15 Jun, Tuesday
<ul style="list-style-type: none"> <li>□ India Foreign exchange researve</li> <li>□ India IIP Apr</li> </ul>			<ul style="list-style-type: none"> <li>□ India WPI inflation (May)</li> <li>□ India Passenger vehicle sales May</li> </ul>	<ul style="list-style-type: none"> <li>□ India Balance of Trade</li> <li>□ US Retail sales</li> <li>□ US PPI May</li> <li>□ US IIP</li> </ul>
16 Jun, Wednesday	17 Jun, Thursday	18 Jun, Friday	19 Jun, Saturday	20 Jun, Sunday
<ul style="list-style-type: none"> <li>□ US API Crude oil stock change</li> <li>□ China IIP May</li> <li>□ China retail sales May</li> <li>□ US Hosing starts</li> <li>□ FOMC rate decision</li> </ul>	<ul style="list-style-type: none"> <li>□ US Fed Manufacturing June</li> <li>□ US Initial jobless claims</li> </ul>	<ul style="list-style-type: none"> <li>□ India deposit growth</li> <li>□ India Foreign exchange reserves</li> </ul>		
21 Jun, Monday	22 Jun, Tuesday	23 Jun, Wednesday	24 Jun, Thursday	25 Jun, Friday
<ul style="list-style-type: none"> <li>□ China Loan prime rate</li> <li>□ Chicago fed national activity</li> </ul>	<ul style="list-style-type: none"> <li>□ US Redbook</li> <li>□ US Existing home sales</li> </ul>	<ul style="list-style-type: none"> <li>□ US API crude oil stock change</li> <li>□ US Current account</li> <li>□ US Markit manufacturing PMI</li> <li>□ US New home sales</li> </ul>	<ul style="list-style-type: none"> <li>□ BoE interest rate decision</li> <li>□ US Durable goods orders May</li> <li>□ US GDP</li> <li>□ US Initial jobless claims</li> </ul>	<ul style="list-style-type: none"> <li>□ India foreign exchange reserves</li> <li>□ US Personal income</li> </ul>
26 Jun, Saturday	27 Jun, Sunday	28 Jun, Monday	29 Jun, Tuesday	30 Jun, Wednesday
	<ul style="list-style-type: none"> <li>□ China Industrial profits YoY Feb</li> </ul>	<ul style="list-style-type: none"> <li>□ US Dallas Fed Manufacturing Index June</li> </ul>	<ul style="list-style-type: none"> <li>□ US Redbook</li> <li>□ US CB Consumer confidence</li> </ul>	<ul style="list-style-type: none"> <li>□ API Crude oil stock change</li> <li>□ India Infrastructure output May</li> <li>□ India Current Account Q1</li> <li>□ US Pending home sales May</li> </ul>

## 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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### Technical & Derivative Research

Anand James, CFTe

Chief Market Strategist

#### Equity desk

Tency N. Kurien

Analyst

Asa Ramachandran

Analyst

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Portfolio Manager: INP000003203 | Investment Adviser: INA200002817 | ARN Regn. no: 0098  
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**CORPORATE OFFICE:**

**Geojit Financial Services Limited ,34/659-P, Civil Line Road, Padivattom, Kochi - 682024**  
Toll-Free Number : 1800-425-5501 / 1800-103-5501, Paid Number : 91 - 484 - 2901000  
Email id :[customercare@geojit.com](mailto:customercare@geojit.com), Web: [www.geojit.com](http://www.geojit.com)