



# Market Radar

11-Jun-21



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## Nifty Outlook:

The 15730 region held yesterday's upside attempts on anticipated lines. But the close was well clear of our downside marker of 15685 lending a positive bias while the inside bar raises the possibility of a major directional move, today or on Monday. This encourages us to play the 15950-16040 objective today, with 15685 continuing as the important pivot. The approach towards wednesday's peak of 15800 could be jittery or slow, but expect explosive moves on reaching the same. All collapse theories can be put away, as long as 15460 holds.



## Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
AVANTIFEED	Buy at open or on dips to 577	590 - 598	569	Hourly PSAR break.	561	570	577	587	593
PRAKASH	Buy at open or on dips to 78	81 - 84	75.5	MACD exhaustion seen.	75	77	78	79	80
FEDERALBNK	Buy at open or on dips to 85	88 - 90	83.5	MACD breaks above signal line (hourly)	84	85	86	87	88
SUVENPHAR	Buy at open or on dips to 477	494 - 515	468	Inside bar doji formed.	464	472	478	487	493

\* Recommendations are for 5 day holding period

## Headlines

Asian markets are trading mixed this morning tracking overnight US markets which had closed positively after inflation numbers.

US markets closed higher with S&P500 ending trade near record high after most awaited US inflation (YoY) came in at 5%. Investors seem to agree with FOMC's argument that rise in inflation is temporary.

European markets closed on a mixed note as traders analysed US inflation data and ECB's decision to keep interest rates and asset purchase program unchanged.

Oil price gained to their highest level in more two years on renewed demand expectation after US unemployment claims fell. Minor push came in after media reports that US lifted sanctions on

Gold price gained slightly after US inflation moved more than expectation but big moves were avoided as fears of FOMC tapering eased.

**Events:** India Foreign exchange reserve, India IIP Apr today.  
**Earnings:** BEML, BHEL, Cochin shipyard, DLF, Suntv

## News

### FY22 GDP GROWTH PROJECTED AT 8.5%: ICRA

Ratings agency ICRA on June 10 said that it expects India's GDP to grow at 8.5 percent in FY22. ICRA had earlier estimated the GDP to grow at 10-11 percent rate; however, it had later revised it down to 10-10.5 percent. For the full year, ICRA expects the GDP growth to exceed the GVA growth by 120 bps based on the expectations related to the value of taxes on products and subsidies on products in FY22.

### YESBANK GETS BOARD APPROVAL TO RAISE FUNDS VIA DEBT

The board of directors of Yes Bank on June 10 approved the bank's plan to raise Rs 10,000 crore through the issue of debt securities, according to a stock exchange notification. The lender also received board approval to shift its registered office to Yes Bank House in Santacruz (E), Mumbai from Yes Bank Tower in Elphinstone (W) in the same city.

### SUVEN PHARMA & CSIR INSTITUTES ENTER INTO AGREEMENT

Suven Pharmaceuticals Ltd, CSIR-Indian Institute of Chemical Technology, Hyderabad and CSIR-National Institute of Interdisciplinary Science & Technology, Thiruvananthapuram have entered into an agreement for the process technology transfer and manufacturing of the anti-Covid drugs, Molnupiravir and 2-DG.

### GOCL CORP. BAGS ORDERS FROM COAL INDIA

GOCL Corporation Limited along with IDL Explosives Limited (IDLEL), a wholly-owned subsidiary of the Company, have bagged orders from Coal India Limited, a Government of India Undertaking, to be supplied over a period of 2 years i.e. from June 2021 to May 2023. The Orders are worth an aggregate amount of Rs. 286.63 crores to Supply of Raydets, Electronic and other Detonators and Cartridge Explosives over a period of 2 years.

### POWERGRID BOAD TO CONSIDER BONUS ISSUE

State-run Power Grid Corporation of India Ltd (PGCIL) on Thursday said its board will consider a proposal to issue bonus shares to its shareholders in a meeting scheduled on June 17.

### ECLERX Q4

The company has reported total income of Rs.479.22 crores during the period ended March 31, 2021 as compared to Rs.403.24 crores during the period ended December 31, 2020. The company has posted net profit / (loss) of Rs.98.38 crores for the period ended March 31, 2021 as against net profit / (loss) of Rs.71.21 crores for the period ended December 31, 2020. The company has reported EPS of Rs.28.81 for the period ended March 31, 2021 as compared to Rs.20.79 for the period ended December 31, 2020.

## Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	15737.75	0.65	15610	15674	15713	15777	15815	PV - R1
BANKNIFTY	35131.2	0.95	34579	34855	35010	35286	35442	PV - R1
INDUSINDBK	1025.1	2.15	997	1011	1020	1034	1043	PV - R1
TECHM	1064.5	1.16	1048	1056	1065	1074	1083	S1 - PV
AXISBANK	742.6	0.79	728	735	740	748	753	PV - R1
ICICIBANK	641	0.77	627	634	638	645	650	PV - R1
HCLTECH	968.25	-0.31	957	963	972	978	987	S1 - PV
HDFC	2560.05	0.60	2521	2541	2554	2574	2587	PV - R1
HDFCBANK	1483	0.18	1467	1475	1482	1490	1497	PV - R1
ITC	209.75	-1.29	206	208	210	212	213	PV - R1
GAIL	163.4	0.62	158	161	163	166	169	PV - R1
SBIN	432.4	2.60	418	425	429	436	440	PV - R1
INFY	1424.25	0.63	1414	1419	1424	1429	1434	PV - R1
BAJAJ-AUTO	4184	-0.96	4127	4156	4195	4223	4262	S1 - PV
KOTAKBANK	1801.95	1.07	1767	1784	1794	1811	1821	PV - R1
SHREECEM	28287.95	-0.42	27507	27898	28511	28901	29514	S1 - PV
UPL	839.95	-0.66	827	833	844	850	860	S1 - PV
EICHERMOT	2709	-0.73	2654	2682	2718	2746	2782	S1 - PV
SUNPHARMA	676.45	0.54	669	673	677	681	685	S1 - PV
WIPRO	554.3	1.86	542	548	552	558	562	PV - R1
ASIANPAINT	2955.6	0.41	2907	2931	2945	2970	2984	PV - R1
DIVISLAB	4371	2.43	4207	4289	4357	4439	4507	PV - R1
TCS	3216	0.49	3180	3198	3211	3229	3242	PV - R1
GRASIM	1493	0.06	1469	1481	1499	1511	1529	S1 - PV
ULTRACEMCO	6705	-0.29	6634	6669	6717	6752	6799	S1 - PV
HEROMOTOCO	3012	-0.38	2973	2993	3018	3038	3063	S1 - PV
BAJAJFINSV	12000	3.82	11195	11598	11903	12305	12610	PV - R1
BAJFINANCE	6109.8	7.67	5529	5820	5967	6258	6405	PV - R1
BHARTIARTL	545	0.93	537	541	544	548	552	PV - R1
BPCL	483.65	-0.29	480	482	485	487	489	S1 - PV
SBILIFE	997.2	-0.14	985	991	998	1004	1011	S1 - PV
LT	1519	-0.02	1504	1511	1523	1530	1542	S1 - PV
ADANIPOINTS	848.3	-0.50	831	840	852	860	873	S1 - PV
TATASTEEL	1116	1.36	1092	1104	1115	1127	1138	PV - R1
BRITANNIA	3573.5	-0.03	3523	3548	3580	3605	3637	S1 - PV
IOC	116	0.91	115	115	116	117	117	PV - R1
HINDUNILVR	2381	1.06	2334	2358	2379	2402	2423	PV - R1
TITAN	1736	0.30	1711	1724	1735	1747	1758	PV - R1
MARUTI	7209.5	-0.41	7116	7163	7221	7268	7326	S1 - PV
M&M	806.85	0.30	799	803	807	811	815	S1 - PV
ONGC	124.05	0.00	121	123	124	125	126	PV - R1
CIPLA	974.6	1.66	955	965	970	980	985	PV - R1
RELIANCE	2184.8	0.45	2145	2165	2197	2217	2250	S1 - PV
HDFCLIFE	687	0.31	680	684	688	691	695	S1 - PV
DRREDDY	5298.15	1.44	5209	5254	5277	5321	5344	PV - R1
POWERGRID	241.4	-0.29	235	238	243	246	251	S1 - PV
JSWSTEEL	707.15	1.33	690	698	709	717	728	S1 - PV
NTPC	118.35	0.21	116	117	119	120	121	S1 - PV
TATAMOTORS	345.05	0.50	340	342	345	348	351	S1 - PV
COALINDIA	156.55	0.10	154	155	157	158	160	S1 - PV
NESTLEIND	17550	-0.04	17387	17468	17572	17653	17757	S1 - PV
HINDALCO	385.9	0.72	381	383	387	389	392	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 play 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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