



Market Radar

8-Jun-21



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Nifty Outlook:

Though 15770 held yesterday's late surge as expected, upside momentum continues to hold the upper hand. This prompts us to stick with the 15950/16040 trajectory as long as above 15735, and look for maturing of bear signals discussed yesterday, on the way up. Alternatively, direct fall below 15700 could be taken as an early sign of vulnerability.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
BBTC	Buy at open or on dips to 1300	1360	1284	Breaks above declining trendline resistance	1260	1286	1312	1338	1364
TATAELXSI	Buy at open or on dips to 3600	3680	3565	Bounce from rising trendline	3547	3580	3605	3638	3663
DEEPAKNT	Buy at open or on dips to 1744	1800	1724	MACD exhaustion seen.	1726	1740	1750	1764	1774
CLNINDIA	Buy at open or on dips to 543	570 - 590	534	MACD breaks above signal line	488	520	541	572	593

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading mixed for the second day as investors reacted to Japan's GDP numbers. Japan's GDP shrank 3.9% in Q1 Vs est. of 4.8% contraction.

US markets, except NASDAQ, closed lower on Monday as investors were seen in search for clarity on factors like economic outlook, valuation of stocks and further course of action by FOMC.

European markets closed a bit higher shrugging off fears over inflation with Auto leading the gainers pack while basic resources stocks losing ground.

Oil price slipped yesterday from around two year highs after Chinese data showed that its crude imports fell in May to year's low.

Gold price continued to hold on with the skin of its teeth with investors awaiting US inflation data later this week to get more clarity on FOMC's next move.

Events: US Consumer credit, US Balance of trade, US Export/Import data, US Redbook, US JOLTs job opening Apr today.
Earnings: Enginersin, MFSL, Petronet Lng, Prestige, Wonderla

News

CENTRE MAY SELL STAKE IN CBOI & IOB

The Central government may sell its stakes in the Central Bank of India and Indian Overseas Bank (IOB) as part of its banks privatisation drive announced by Finance Minister Nirmala Sitharaman in the Union Budget 2021 in February.

JINDALSTEL'S STEEL PRODUCTION UP 31%

Steel production up 31% to 13.71 lakh tonnes in April-May 2021 as compared to 10.44 lakh tonnes in the same period last year. Confident of achieving FY22 production target of 8-8.5 MT. Steel sales up by 7% year-on-year to 10.58 lakh tonnes.

INFOSYS IN COLLABORATION WITH ARCHROCK

Announced a collaboration with Archrock, Inc. to integrate digital technologies and mobile tools for its field service technicians. Infosys will leverage its pre-configured accelerator for Microsoft Dynamics 365 Field Service Application to streamline and enhance the efficiencies of Archrock's field services and operations.

SURYAROSNI GETS ORDER WORTH Rs.170.52Cr.

Received order of Rs 170.52 crore for supply of coated line pipes to Indradhanush Gas Grid Ltd for North-East Gas Grid Pipeline Project.

DHAMPURSUG MILLS APPROVES DEMERGER OF UNITS

Approved demerger of Asmoli, Mansurpur and Meerganj units to the resulting company (a wholly owned subsidiary of the company). The turnover of the demerged divisions for the FY21 was Rs 2,034.13 crore representing 48% of the total turnover of the demerged company for the said financial year.

SBI INVESTS IN CASHFREE

SBI has invested an undisclosed amount in Bengaluru-based Cashfree, the digital payments firm said in a statement Monday. With this, the country's largest public sector lender joins a slew of investors—including Apis Partners, Smilegate and Y Combinator—at the fintech startup's cap table.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	15751.65	0.52	15639	15695	15734	15791	15830	PV - R1
BANKNIFTY	35443.65	0.43	35235	35340	35443	35547	35650	PV - R1
INDUSINDBK	1024.7	1.53	999	1012	1022	1035	1045	PV - R1
TECHM	1038	1.84	1013	1025	1032	1045	1052	PV - R1
AXISBANK	749.9	1.06	736	743	748	755	761	PV - R1
ICICIBANK	646.8	0.64	641	644	647	650	653	S1 - PV
HCLTECH	951.45	1.59	932	942	947	957	962	PV - R1
HDFC	2586.8	-1.23	2548	2567	2601	2621	2655	S1 - PV
HDFCBANK	1499.8	-0.08	1485	1493	1503	1511	1521	S1 - PV
ITC	211.75	1.44	209	211	211	213	214	PV - R1
GAIL	167.9	3.64	159	163	167	171	175	PV - R1
SBIN	431.3	-0.53	427	429	433	436	440	S1 - PV
INFY	1390.5	0.35	1372	1381	1387	1396	1401	PV - R1
BAJAJ-AUTO	4242.7	-0.17	4211	4227	4256	4272	4301	S1 - PV
KOTAKBANK	1815	0.21	1798	1806	1816	1824	1834	S1 - PV
SHREECEM	28851.15	2.48	27667	28259	28802	29394	29937	PV - R1
UPL	849.5	1.58	821	835	849	863	877	PV - R1
EICHERMOT	2760	0.56	2715	2737	2768	2790	2820	S1 - PV
SUNPHARMA	674.5	0.08	668	671	674	678	681	PV - R1
WIPRO	547.95	1.25	539	543	547	552	556	PV - R1
ASIANPAINT	2928	0.11	2887	2908	2924	2945	2961	PV - R1
DIVISLAB	4227	-0.81	4170	4198	4249	4277	4328	S1 - PV
TCS	3187	1.38	3114	3150	3170	3207	3227	PV - R1
GRASIM	1499.5	-0.25	1473	1486	1509	1522	1544	S1 - PV
ULTRACEMCO	6836	2.58	6557	6697	6802	6942	7047	PV - R1
HEROMOTOCO	3054	0.18	3021	3038	3057	3073	3093	S1 - PV
BAJAJFINSV	11798.05	-2.94	11506	11652	11831	11976	12155	S1 - PV
BAJFINANCE	5726	-4.46	5589	5658	5751	5819	5912	S1 - PV
BHARTIARTL	536.3	0.68	529	533	537	541	545	S1 - PV
BPCL	481.45	0.67	475	478	482	485	489	S1 - PV
SBILIFE	988.2	-0.10	980	984	991	995	1002	S1 - PV
LT	1555.2	1.15	1526	1541	1555	1570	1584	PV - R1
ADANIPOINTS	877.9	5.28	808	843	871	906	934	PV - R1
TATASTEEL	1128.45	0.69	1110	1119	1135	1144	1159	S1 - PV
BRITANNIA	3544	1.57	3449	3497	3526	3573	3602	PV - R1
IOC	114.55	-0.04	113	114	115	115	116	S1 - PV
HINDUNILVR	2340	-0.09	2319	2329	2342	2352	2365	S1 - PV
TITAN	1682.95	0.21	1653	1668	1691	1706	1729	S1 - PV
MARUTI	7273	0.81	7153	7213	7271	7331	7389	PV - R1
M&M	804.1	-0.06	797	801	806	810	815	S1 - PV
ONGC	125.5	0.04	123	124	126	127	129	S1 - PV
CIPLA	939	-0.78	929	934	943	948	957	S1 - PV
RELIANCE	2225.05	1.58	2160	2193	2217	2250	2274	PV - R1
HDFCLIFE	680.2	-0.10	670	675	680	685	689	PV - R1
DRREDDY	5219.75	-0.67	5174	5197	5235	5258	5296	S1 - PV
POWERGRID	237.45	5.00	223	230	234	241	245	PV - R1
JSWSTEEL	715.6	-0.78	702	709	720	727	738	S1 - PV
NTPC	116.45	4.21	110	113	115	118	120	PV - R1
TATAMOTORS	344.35	2.81	334	339	345	350	356	S1 - PV
COALINDIA	156.7	2.35	154	155	157	159	160	S1 - PV
NESTLEIND	17520.6	0.54	17252	17386	17488	17623	17725	PV - R1
HINDALCO	395	-0.01	390	392	397	400	404	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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