



Morning Coffee

March 23, 2021

One Stop Investment Avenue



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	28660.99	(224.35)	(0.78%)
NIKKEI 225	29299.03	124.88	0.43%
STRAIT TIMES	3139.35	11.27	0.36%

Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	32731.20	103.23	0.32%
NASDAQ	13377.54	162.30	1.23%
FTSE UK	6726.10	17.39	0.26%

Indian Benchmarks (22Mar2021)	Close	Abs. Change	Per. Change
NIFTY 50	14736.40	(7.60)	(0.05%)
NIFTY 200	7691.90	13.40	0.17%
NIFTY 500	12338.60	24.10	0.20%

Indian Broader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	23603.60	190.85	0.82%
NIFTY SMLCAP 100	8209.65	2.75	0.03%

NSE Sector indices	Close	Abs. Change	Per. Change
NIFTY BANK	33603.45	(558.15)	(1.63%)
NIFTY FINANCIAL SERVICES	15802.25	(183.10)	(1.15%)
NIFTY IT	26035.35	472.60	1.85%
NIFTY ENERGY	18991.75	6.35	0.03%
NIFTY FMCG	34608.00	579.65	1.70%
NIFTY AUTO	10140.45	(46.05)	(0.45%)
NIFTY METAL	3867.45	34.95	0.91%
NIFTY CONSUMPTION	5956.90	40.10	0.68%
NIFTY PHARMA	11850.75	183.65	1.57%
NIFTYINFRA	4133.75	2.25	0.05%
NIFTY REALTY	337.95	8.90	2.70%
NIFTY MEDIA	1637.65	(16.30)	(0.99%)
NIFTY MNC	16048.70	132.10	0.83%

Fund Flow

Participant in crore	Latest	MTD Calendar	YTD (FY)
FIs	506.21	506	149338.80
DIs	69.40	69.40	(110487.81)

Source: BS = Business Standard, ToI: Times of India, MC = Money Control, B = Bloomberg

Stocks in News

- Maruti Suzuki shortlists three new startups under innovation initiative. Maruti Suzuki India (MSI) on Monday said it has shortlisted three new startups as part of its Mobility and Automobile Innovation Lab (MAIL) programme.
- Adani Green Energy arm get letter of award for 300 MW wind project. Adani Green Energy (AGEL) on Monday said that its arm has received a letter of award for 300 MW wind power project under a tender of Solar Energy Corporation of India.
- GAIL set to kick off asset monetisation in oil sector by end of 2021-22. InvIT to be floated by the end of next fiscal year.
- Reliance affiliate picks 3/4th of gas from own CBM block at \$6 price. Reliance Industries Ltd has sold three-fourth of the gas from coal seams in Madhya Pradesh to an affiliate of the company at a price of just over USD 6 at current oil prices.
- Piramal Capital & Housing Finance raises Rs 4,050 crore through NCDs. The company has raised over Rs 50,000 cr ore since Apr-2019, through several equity transactions leading to inflows of over Rs 18,000 cr.
- Airtel panel approves preferential allotment of 36.4 million shares to LMIL. Bharti Airtel said its special panel of directors approved allotment of 36.4 million shares on a preferential basis to Warburg Pincus affiliate as partial consideration towards Bharti Telemedia deal.
- HC stays order restraining Future Retail to go ahead with Reliance deal. The Delhi High Court stayed a single judge's order restraining Future Retail from going ahead with its Rs 24,713 crore deal with Reliance Retail to sell its business, which was objected to by Amazon.
- Fintech startup KreditBee raises \$70 mn from TPG arm, Motilal Oswal. KreditBee gives out an average credit of Rs 12,000 to self employed users and Rs 25,000 to salaried people.

Economic News

- Bill to increase FDI limit in insurance sector gets Parliament's nod. The bill raises the limit to 74 per cent.
- Steel rising in the east: JSW, AM/NS India waiting to set foot in Odisha. Two steel majors will be expanding their presence in the iron ore-rich region just as global raw material prices touch new highs.
- India's public finances and private sector at taper tantrum risk. India is the third most indebted country among major emerging markets, behind Argentina and Brazil.
- Foreign trade policy 2021-26 to focus on MSMEs, new export potential. Online data will be available to govt, industry; will help domestic producers analyse market potential for goods.

Global News

- Saudi Aramco to prioritise energy supply to China for 50 years, says CEO. Saudi Aramco will ensure China's energy security remains its highest priority for the next 50 years and beyond as new and existing energy sources run in parallel for some time, CEO Amin Nasser said.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	14755.05	14900.25	14531.75	14643.40	14711.65	14823.30	14891.55	BEAR
BANKNIFTY-NEAR MONTH	33735.00	34941.99	33002.40	33368.70	33779.30	34145.60	34556.20	BEAR
NIFTY MIDCAP 100	23603.60	23809.75	23221.60	23412.60	23531.35	23722.35	23841.10	BEAR
NIFTY SMLCAP 100	8209.65	8394.05	8107.78	8158.72	8218.18	8269.12	8328.58	BEAR

Key Highlights:

Once again the NIFTY takes strong resistance at 50 Day SMA....

NIFTY SPOT: 14736.40 (-0.05%)

DYNAMIC PARAMETER: Nifty formed Inside Day candle pattern.

TRADING ZONE: Resistance: 14788 (2 Day High) / 14875 (3 Day High)

Support: 14597 (Day Low) / 14500 (Key Support)

BROADER MARKET: OUTPERFORMED MIDCAP 23603 (0.83%), SMALLCAP 8209 (0.03%)

Advance-Decline: 1065 / 893

VIEW: Bearish till below 15051 (2 Week High).

BANKNIFTY SPOT: 33603.45 (-1.63%)

DYNAMIC PARAMETER: Index formed Inside Day candle pattern

TRADING ZONE:

Resistance: 34148 (Day High) / 34355 (2 Day High)

Support: 33305 (Gap Support) / 33000 (Key Support)

VIEW: Bearish till below 35544 (2 Week High)

Stocks to Watch:

BULLISH	BEARISH
AMBUJACEM	MOTHERSUMI
ADANIEN	RECLTD
JSWSTEEL	INDUSINDBK
BRITANNIA	SBICARD
ADANI PORTS	POWERGRID

Sector view:

Bullish Sectors	Bearish Sectors
REALTY	PVT BANK
IT	FIN SERVICE

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
ADANIEN	BULLISH	INTRADAY	991	970	1035
INDUSINDBK	BEARISH	INTRADAY	968	945	985

Derivatives Snapshot

	Nifty Spot	Nifty Futures	Nifty Futures Prem. / Disc	Nifty Futures Basis	Nifty Futures OI	Nifty Futures Change in OI	Nifty Futures Volume (in cr.)	Highest Total OI Call Strike	Highest Total OI Put Strike	Nifty OI PCR	NSE VIX
Current	14736.40	14741.60	5.20	88.60	7996950	-784650	1.14	15500	14500	0.91	20.49
Previous	14744.00	14756.45	12.45	73.65	8781600	-679725	1.77	16000	14500	0.97	19.99
Change	-7.60	-14.85	-	-	-	-	-	-	-	-	0.50
% Chg	-0.05	-0.10	-	-	-	-	-	-	-	-	2.50

Key Highlights:

- Nifty March Futures ended 14.85 points down @ 14741.60 with a premium of 5.20 points.
- Nifty futures open interest decreased by 7.85 lakh shares with March series total open interest stands at 0.80 crore shares.
- Nifty 15500 call has highest OI, whereas 14500 put holds the highest OI and Banknifty 36000 call has highest OI and 33000 put has highest OI.
- Nifty 15500 call saw addition of 18.03 lakh shares in OI, whereas 13600 put saw addition of 7.48 lakh shares in OI.
- India VIX ended 2.50% up @ 20.49 against the previous close of 19.99

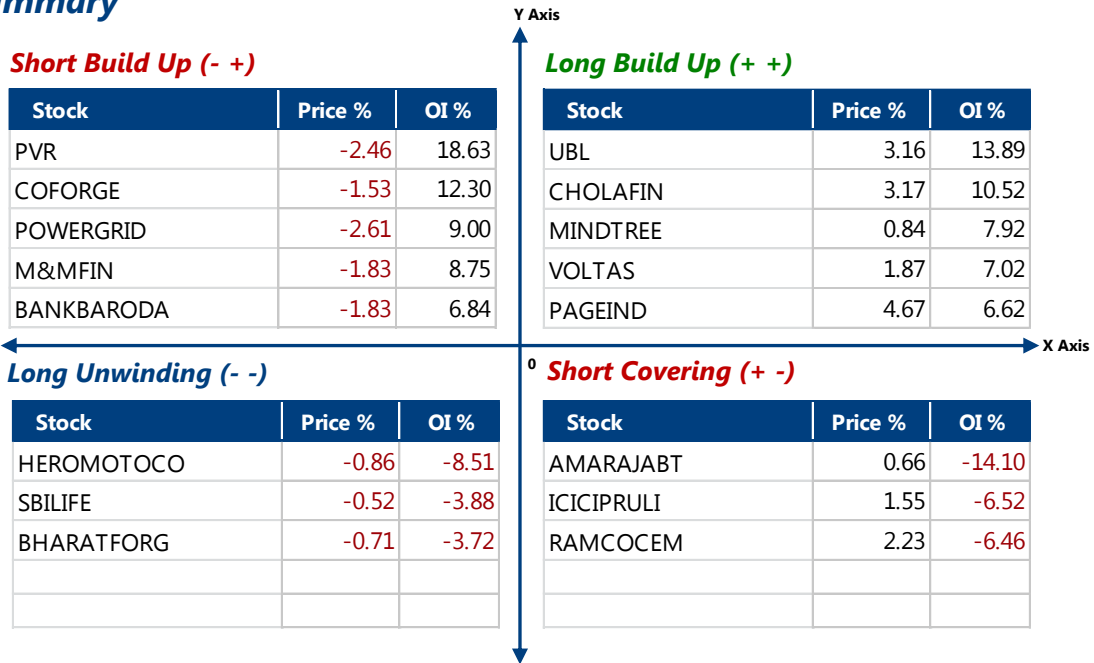
FII Derivatives Statistics

	Buy (in Crs.)	Sell (in Crs.)	Net Buy / Sell (in Crs.)	Cumulative (in Crs.)
INDEX FUTURES	5867.30	5885.31	-18.01	-3027
INDEX OPTIONS	344617.10	343256.13	1360.97	40248
STOCK FUTURES	40007.48	39732.18	275.3	242
STOCK OPTIONS	14133.65	13976.78	156.87	-522

Securities in Ban for Trade

Sr. No	Stock Name	Sr. No.	Stock Name
1	IDEA	5	-
2	SAIL	6	-
3	-	7	-
4	-	8	-

Open Interest Summary



- Long Build Up: When price of a particular stock/Index future rises along with the rise in Open Interest.
- Short Build Up: When Price of a particular stock/Index future falls with the rise in Open Interest.
- Short Covering: When price of a particular stock/Index future rises with the fall in Open Interest.
- Long Unwinding: When price of a particular stock/Index future falls along with the fall in Open Interest.

Fundamental Recommendation:

Quality Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	HDFC Ltd.	QUALITY PICK	2,535	1,646	2,137	54%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,469	856	1,307	72%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	2,425	1,593	2,150	52%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	591	347	563	70%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	1,762	1,271	1,370	39%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	680	434	625	57%	Target Achieved
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	2,062	1,082	2,160	91%	Open
Average Returns as on 22-Mar-2021							62%	

Value Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	Ircon International	VALUE PICKS	83	61	88	36%	Open
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	362	228	400	59%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	2,722	770	1,100	254%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	13,027	9128	10,180	43%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	465	310	420	50%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,613	937	1,780	72%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,824	1337	1,421	36%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	515	343	473	50%	Target Achieved
Average Returns as on 22-Mar-2021							75%	

Beaten Down Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	United Spirits Ltd.	BEATENDOWN	543	465	580	17%	Open
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	2,880	1,899	2,145	52%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	900	587	990	53%	Open
4	25-Mar-20	Biocon	BEATENDOWN	402	271	490	48%	Open
Average Returns as on 22-Mar-2021							42%	



Our recommendation of Diwali Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	29-Oct-20	Jindal Steel and Power	Diwali Pick	320.90	190.55	269.00	68%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	390.80	298.40	368.00	31%	Target Achieved
3	29-Oct-20	CDSL	Diwali Pick	498.00	464.00	502.00	7%	Open
4	29-Oct-20	Polycab India Ltd.	Diwali Pick	1,351.45	904.00	1,059.00	49%	Target Achieved
Average Returns as on 22-Mar-2021							39%	

Mid Cap Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	16-Sep-20	Sanofi India	MIDCAP	7,678.20	8,850.00	9,572.00	-13%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	1,669.90	1,217.00	1,350.00	37%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	127.95	103.45	115.00	24%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,296.35	2,024.00	2,216.00	13%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	916.10	966.00	1,150.00	-5%	Open
Average Returns as on 22-Mar-2021							11%	

Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	3,406.75	2,341.00	3,270.00	46%	Target Achieved
2	13-Apr-20	IPCA	PHARMA	1,834.15	1,552.00	2,100.00	18%	Open
3	13-Apr-20	Cipla	PHARMA	772.80	592.00	820.00	31%	Open
4	13-Apr-20	Cadilla	PHARMA	431.60	353.00	410.00	22%	Target Achieved
5	13-Apr-20	Ajanta Pharma	PHARMA	1,778.35	1,370.00	1,758.00	30%	Target Achieved
Average Returns as on 22-Mar-2021							29%	

Our recommendation of New Year Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	12-Dec-19	State Bank of India	New Year Pick	367.05	321.00	382.00	14%	Open
2	12-Dec-19	Godrej Consumer Products	New Year Pick	694.50	660.00	765.00	5%	Open
Average Returns as on 22-Mar-2021							10%	

*Product profile

- Value Picks : Multi-bagger stocks with more than 2 years horizon.
- Initiating coverage(IC) : Average returns of 20-30% with a 12-24 months horizon.
- Sales Note : Average returns of 15-20% with a 10-15 months horizon.
- Diwali Picks : Average returns of 15-20% with a 10-15 months horizon.

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	72.401	(0.08)	(0.11)
EUR/INR	86.135	0.11	0.13
GBP/INR	100.449	(0.17)	(0.17)
JPY/INR	66.51	0.01	0.02

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	5.71	5.76	(0.05)
10 Year GOI Bond	6.18	6.19	(0.01)
15 Year GOI Bond	6.73	6.77	(0.04)
Call Money (WAR)	3.27	3.25	0.02
CBLO (WAR)	3.29	3.28	0.01
US 10 Year	1.73	1.73	-
Crude Oil (in \$/bl)	64.53	63.28	1.25
Inflation (Monthly CPI)	5.03	4.06	0.97

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
5.85% GS 2030	7745	97.72	97.55	97.61
6.22% GS 2035	3590	95.4950	95.20	95.3850
5.15% GS 2025	2240	97.80	97.60	97.73
5.22% GS 2025	870	98.5675	98.4475	98.52
5.77% GS 2030	810	96.08	95.93	96.07

Government Security Market:

- The Inter-bank call money rate traded in the range of 1.90% - 3.50% on Monday ended at 2.50%.
- The benchmark 5.85% GOI 2030 closed at 6.1804% on Monday Vs. 6.1927% on Friday.

Global Debt Market:

U.S. government debt prices were higher on Monday morning, as a dramatic downturn in the Turkish lira sparked fears of a new currency crisis. The yield on the benchmark 10-year Treasury note was lower at 1.677%, while the yield on the 30-year Treasury bond slipped to 2.3881%. The 10-year yield topped 1.7% late last week, a 14-month high, while the 30-year yield briefly jumped above 2.5%. The sharp rise in yields followed comments from the Federal Reserve and its Chairman Jerome Powell, indicating that the central bank would allow inflation to run hotter.

10 Year Benchmark Technical View:

10 year Benchmark (5.85% GS 2030) yield likely to move in the range of 6.15% to 6.19% level on Tuesday .

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
HUDCO	8.14	4.3102	1,125.00	20,000	25-Oct-23
NHAI	7.6 (7.35)	4.58	1,206.85	8,620	11-Jan-31
NHAI	8.2	3.8932	1,074.00	9,467	25-Jan-22
IRFC	8	3.5121	1,075.00	4,940	23-Feb-22
HUDCO	9.01 (8.76)	4.48	1,420.00	1,845	13-Jan-34

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	8.0195	13.71	16,048	25-Mar-25
ECLFINANCE	10.15	13.8	979.05	4,051	4-Jan-29
TCFSL	8.8	6.52	1,052.00	3,210	27-Sep-21
SRTRANSFIN	9.1	10.2	1,058.01	2,726	12-Jul-21
SRTRANSFIN	9.3	8.5	1,080.00	1,742	12-Jul-23

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