



# Market Radar

26-Mar-21



## Nifty Outlook:

Despite the weak finish yesterday, the recovery attempts in the closing hour has forced us to suspend the 13800 possibilities for now, and consider the chances of a reversal today. The 2 month old parallel trading range may be considered to be still in play setting up a near term upside target of 15300 if 14360 remains intact on closing basis. For today, base case scenario sees upmoves aiming 14590/630 as long as 14460 holds, while the best case scenario sees vertical rise to 14900. Downside risk levels are placed at 14460 on an intraday basis, and 14360 on closing basis.



## Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
REPCOHOME	Buy at open or on dips to 322	329 - 336	315	MACD exhaustion seen.	294	310	319	334	343
SBICARD	Buy at open	950 - 980	895	Doji candle formed.	887	905	925	944	964
HINDZINC	Buy at open or on dips to 264	277 - 290	258	Pinbar doji formed	257	262	266	271	275
GABRIEL	Buy at open or on dips to 106	110 - 115	103	Pinbar doji formed	102	105	106.4	108.9	111

\* Recommendations are for 5 day holding period

## Headlines

Asian markets are trading higher on the last trading days of the week taking cues from US which had closed higher on Federal Reserve Chairman's comments.

US markets closed higher as investors started focusing on value stocks which are expected to benefit from economic rebound as signs of rising rates and nascent inflation are becoming clear.

European markets closed lower as investors factored in rising covid-19 cases across EU zone. Oil stocks lost ground while healthcare stocks gained.

Oil price bounced back from Thursday's low on concerns that the ship which got aground in Suez Canal may block the shipping lane for sometime and may affect supply.

Gold price saw weakness due to rising Treasury yields and strong US dollar which affect the yellow metal's safe-haven appeal.

**Events** - Japan CPI Mar, India Foreign Exchange reserves 19Mar, India Bank loan growth Mar 12, US Personal income Feb, US Wholesale inventories, US Baker Hughes Oil rig count 26Mar today.  
**IPO listing:** Kalyan Jewellers

## News

### POWERGRID ACQUIRES BIKANER-II BHIWADI TRANSCO PROJECT

Jaypee Powergrid has now become a subsidiary of the company. Further it has acquired Bikaner-II Bhiwadi Transco, the project SPV to establish Transmission System Strengthening Scheme for evacuation of power from solar energy zones in Rajasthan, for Rs 20.50 crore.

### ENGINEERS INDIA TO BUY NUMALIGARH REFINERY'S SHARES FROM BPCL

The two companies have entered into Share Purchase Agreement for acquisition of Numaligarh Refinery Ltd's equity shares from BPCL. Subsequently, Engineers India will acquire 3.21 crore shares of NRL for Rs 699 crore and Oil India will acquire total 39.84 crore shares of NRL for Rs 8,675 crore. The proposed share transfer and associated closing actions under the Share Purchase Agreement are expected to be completed within two business days of the execution of the SPA.

### CADILAH, LUPIN & TORNTPHARM TO PARTNER FOR ABCD TECH

Cadila Healthcare, Lupin, Torrent Pharma and a wholly owned Indian subsidiary of Sun Pharmaceuticals to subscribe to a partnership interest in ABCD Technologies LLP (to be renamed as Indo Health Services LLP). The acquisition will cost Rs 40 crore each to all the companies.

### COMPUCOM SOFT WINS TENDER FROM RISL WORTH 66.99CR

Has won a tender from RISL worth approximately Rs 66.99 crore and received a Letter of Acceptance for supply and installation of computer systems, interactive panel, printer, UPS and networking and electrification etc. in 525 government schools with 5 years on site comprehensive warranty.

### HATHWAY CABLES AND DEN NETWORKS IN FOCUS

Promoters Jio Content Distribution Holdings, Jio Internet Distribution Holdings and Jio Cable and Broadband Holdings to sell up to 33.79 crore equity shares, representing 19.09% of the total equity share capital, through an Offer for Sale. The floor price of Rs 25.25 per equity share is at a discount of 11.71% to Thursday's closing price. The OFS opens for non-retail investors today and for retail investors on March 30.

### HG INFRA DECLARED I-1 BIDDER FOR NHAI PROJECT WORTH Rs. 1060 Cr.

Has been declared as L-1 bidder by National Highways Authority of India for development of six Lane Aluru-Jakkuva section of NH-130-CD Road in Andhra Pradesh on Hybrid Annuity Mode. The company's bid project cost is Rs 1,060.11 crore.

## Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14324.9	-1.54	14077	14201	14388	14512	14700	S1 - PV
BANKNIFTY	33006.45	-0.86	31856	32431	32991	33566	34126	PV - R1
INDUSINDBK	958.1	-0.06	911	935	952	976	993	PV - R1
TECHM	970	-2.23	944	957	977	990	1010	S1 - PV
AXISBANK	692.45	-1.97	664	678	694	709	725	S1 - PV
ICICIBANK	570.6	0.55	547	559	569	581	591	PV - R1
HCLTECH	962	-1.40	938	950	962	974	987	S1 - PV
HDFC	2478	0.50	2406	2442	2467	2503	2527	PV - R1
HDFCBANK	1468	-0.73	1426	1447	1471	1492	1517	S1 - PV
ITC	213.9	-0.95	206	210	213	217	220	PV - R1
GAIL	128	-2.29	124	126	129	131	135	S1 - PV
SBIN	356.3	-0.99	338	347	354	363	370	PV - R1
INFY	1337.6	-1.19	1314	1326	1339	1351	1364	S1 - PV
BAJAJ-AUTO	3510.55	-2.58	3423	3467	3541	3585	3659	S1 - PV
KOTAKBANK	1764	-1.04	1715	1740	1769	1794	1823	S1 - PV
SHREECEM	27570	-0.84	26783	27177	27658	28052	28533	S1 - PV
UPL	597.7	-1.83	576	587	602	613	629	S1 - PV
EICHERMOT	2585	-2.84	2492	2538	2595	2641	2698	S1 - PV
SUNPHARMA	574	-1.93	561	568	578	584	594	S1 - PV
WIPRO	400	-2.68	389	395	403	409	417	S1 - PV
ASIANPAINT	2402.8	-1.67	2344	2374	2421	2451	2498	S1 - PV
DIVISLAB	3424.95	-1.61	3334	3379	3437	3482	3540	S1 - PV
TCS	3074.5	-1.49	3004	3039	3085	3120	3166	S1 - PV
GRASIM	1365.2	-1.62	1326	1346	1373	1393	1420	S1 - PV
ULTRACEMCO	6654.45	-2.98	6457	6556	6735	6834	7013	S1 - PV
HEROMOTOCO	2945	-2.93	2851	2898	2974	3021	3096	S1 - PV
BAJAJFINSV	9100	-1.11	8813	8957	9103	9247	9393	S1 - PV
BAJFINANCE	5124	-2.78	4979	5051	5176	5248	5373	S1 - PV
BHARTIARTL	507.2	-3.14	486	497	510	521	534	S1 - PV
BPCL	419	-2.55	408	414	420	426	433	S1 - PV
SBILIFE	868.6	-1.37	848	858	871	882	895	S1 - PV
LT	1374	0.35	1347	1360	1375	1388	1403	S1 - PV
ADANIPOINTS	687.6	-2.72	665	676	694	706	724	S1 - PV
TATASTEEL	722.95	2.87	672	697	714	740	756	PV - R1
BRITANNIA	3442	-2.71	3343	3392	3479	3528	3614	S1 - PV
IOC	90.75	-4.02	88	89	92	93	96	S1 - PV
HINDUNILVR	2248.95	-3.00	2176	2213	2267	2304	2358	S1 - PV
TITAN	1451.6	-2.46	1415	1433	1466	1484	1517	S1 - PV
MARUTI	6792	-3.88	6565	6679	6869	6982	7173	S1 - PV
M&M	793.35	-2.22	773	783	798	809	824	S1 - PV
ONGC	102	-2.67	97	100	104	106	110	S1 - PV
CIPLA	788.65	-0.54	772	781	791	800	810	S1 - PV
RELIANCE	1993.95	-2.61	1942	1968	2011	2037	2080	S1 - PV
HDFCLIFE	667.9	-1.27	654	661	669	676	685	S1 - PV
DRREDDY	4384.5	0.78	4240	4312	4357	4430	4475	PV - R1
POWERGRID	216.7	-1.97	210	214	218	222	227	S1 - PV
JSWSTEEL	437.2	-0.03	422	430	436	443	450	PV - R1
NTPC	103.1	-2.74	100	102	104	106	108	S1 - PV
TATAMOTORS	286	-2.87	276	281	287	293	299	S1 - PV
COALINDIA	127.8	-3.40	123	126	129	132	135	S1 - PV
NESTLEIND	16155.35	-1.78	15817	15986	16285	16455	16754	S1 - PV
HINDALCO	313.4	-1.37	298	306	313	320	327	PV - R1

# Economic Calendar

1 Mar, Monday	2 Mar, Tuesday	3 Mar, Wednesday	4 Mar, Thursday	5 Mar, Friday
<ul style="list-style-type: none"> <li>❑ Manufacturing PMI Japan (Feb) Jibun bank.</li> <li>❑ Manufacturing PMI (China) Feb.</li> <li>❑ Manufacturing PMI (India) Feb.</li> <li>❑ Balance of trade (India) Feb</li> <li>❑ Manufacturing PMI (US) Feb</li> <li>❑ ECB President Speech.</li> </ul>	<ul style="list-style-type: none"> <li>❑ Japanese unemployment rate (Jan)</li> <li>❑ US Total vehicle sales (Feb)</li> <li>❑ Euro Area Core inflation rate</li> <li>❑ US Redbook YoY (Feb)</li> </ul>	<ul style="list-style-type: none"> <li>❑ US API Crude oil stock change (Feb)</li> <li>❑ Japan Bank services PMI.</li> <li>❑ Chinese Services PMI (Feb)</li> <li>❑ India Services PMI (Feb)</li> <li>❑ UK Budget 2021</li> <li>❑ US ADP Employment change (Feb)</li> <li>❑ US Markit Services PMI (Feb)</li> <li>❑ US ISM Non-manufacturing PMI (Feb)</li> </ul>	<ul style="list-style-type: none"> <li>❑ US Fed Beige book.</li> <li>❑ Japan consumer confidence (Feb)</li> <li>❑ Euro Area retail sales (Jan)</li> <li>❑ US Nonfarm productivity QoQ Final</li> <li>❑ US jobless claims 4-week average (Feb)</li> <li>❑ US Initial jobless claims (Feb)</li> <li>❑ US Continuing jobless claims (Feb)</li> <li>❑ US factory orders (Jan)</li> <li>❑ Fed Chair Powell speech.</li> </ul>	<ul style="list-style-type: none"> <li>❑ Japan foreign exchange Reserves (Feb)</li> <li>❑ India Foreign Exchange reserves (Feb)</li> <li>❑ US Non-farm payrolls Feb</li> <li>❑ US Balance of trade (Jan)</li> <li>❑ US unemployment rate (Feb)</li> <li>❑ US nonfarm payrolls private (Feb)</li> <li>❑ US Baker Hughes oil rig count (Mar05)</li> </ul>
6 Mar, Saturday	7 Mar, Sunday	8 Mar, Monday	9 Mar, Tuesday	10 Mar, Wednesday
	<ul style="list-style-type: none"> <li>❑ China Balance of Trade (Jan-Feb)</li> <li>❑ China foreign exchange Reserves (Feb)</li> </ul>	<ul style="list-style-type: none"> <li>❑ Japan current account Jan</li> <li>❑ US Wholesale inventories (Jan)</li> </ul>	<ul style="list-style-type: none"> <li>❑ Japan GDP growth (Q4) final</li> <li>❑ Euro Area employment change</li> </ul>	<ul style="list-style-type: none"> <li>❑ US API crude oil stock change (05Mar)</li> <li>❑ China Inflation rate (Feb0)</li> <li>❑ US Inflation rate (Feb)</li> <li>❑ US EIA crude oil stocks change (Mar)</li> </ul>
11 Mar, Thursday	12 Mar, Friday	13 Mar, Saturday	14 Mar, Sunday	15 Mar, Monday
<ul style="list-style-type: none"> <li>❑ Japan PPI (Feb)</li> <li>❑ ECB interest rate decision</li> <li>❑ US Jobless claims 4 week average</li> <li>❑ US Initial jobless claims</li> <li>❑ US continuing jobless claims</li> <li>❑ US JOLTs Job opening Jan</li> </ul>	<ul style="list-style-type: none"> <li>❑ UK Balance of trade (Jan)</li> <li>❑ UK IIP (Jan)</li> <li>❑ UK GDP</li> <li>❑ Euro Area IIP (Jan)</li> <li>❑ India Foreign Exchange reserves (05Mar)</li> <li>❑ India IIP (Jan)</li> <li>❑ US PPI (Feb)</li> </ul>			<ul style="list-style-type: none"> <li>❑ Japan Machinery orders (Jan)</li> <li>❑ China IIP (Jan-Feb)</li> <li>❑ India WPI (Feb)</li> <li>❑ India Balance of Trade (Feb)</li> </ul>
16 Mar, Tuesday	17 Mar, Wednesday	18 Mar, Thursday	19 Mar, Friday	20 Mar, Saturday
<ul style="list-style-type: none"> <li>❑ Japan Industrial Production (Jan)</li> <li>❑ US Retail sales (Feb)</li> <li>❑ US IIP (Feb)</li> </ul>	<ul style="list-style-type: none"> <li>❑ US API Crude oil stock change .</li> <li>❑ Japan balance of Trade</li> <li>❑ Euro Area core inflation rate (Feb)</li> <li>❑ US Housing starts</li> <li>❑ US EIA Crude oil stocks change (12Mar)</li> <li>❑ FOMC rate decision</li> </ul>	<ul style="list-style-type: none"> <li>❑ Euro Area Balance of Trade (Jan)</li> <li>❑ UK MPC meeting minutes</li> <li>❑ US Initial jobless claims</li> <li>❑ US Continuing jobless claims</li> <li>❑ US Philadelphia Fed Manufacturing Index (Mar)</li> </ul>	<ul style="list-style-type: none"> <li>❑ Japan Inflation rate (Feb)</li> <li>❑ BoJ Interest rate decision.</li> <li>❑ India foreign exchange reserves (12Mar)</li> <li>❑ US Baker Hughes Oil rig count (Mar19)</li> </ul>	
21 Mar, Sunday	22 Mar, Monday	23 Mar, Tuesday	24 Mar, Wednesday	25 Mar, Thursday
	<ul style="list-style-type: none"> <li>❑ China loan prime rate</li> <li>❑ US Chicago Fed National activity index (Feb)</li> <li>❑ US Existing home sales (Feb)</li> </ul>	<ul style="list-style-type: none"> <li>❑ US Unemployment rate (Jan)</li> <li>❑ US Current account Q4</li> <li>❑ US New home sales</li> </ul>	<ul style="list-style-type: none"> <li>❑ US API crude oil stock change 19/Mar</li> <li>❑ BoJ Monetary policy meeting minutes</li> <li>❑ UK inflation rate (Feb)</li> <li>❑ Euro Area Manufacturing PMI (Mar) flash.</li> <li>❑ Euro Area services PMI (Mar)</li> <li>❑ US Durable goods orders</li> <li>❑ US Markit Manufacturing PMI flash Mar.</li> <li>❑ US EIA crude oil stocks change 19Mar.</li> </ul>	<ul style="list-style-type: none"> <li>❑ US GDP growth rate QoQ final Q4</li> <li>❑ US Initial jobless claims</li> <li>❑ US continuing jobless claims 13Mar</li> </ul>
26 Mar, Friday	27 Mar, Saturday	28 Mar, Sunday	29 Mar, Monday	30 Mar, Tuesday
<ul style="list-style-type: none"> <li>❑ Japan CPI Mar</li> <li>❑ India Foreign Exchange reserves 19Mar</li> <li>❑ India Bank loan growth Mar 12</li> <li>❑ US Personal income Feb</li> <li>❑ US Wholesale inventories</li> <li>❑ US Baker Hughes Oil rig count 26Mar.</li> </ul>	<ul style="list-style-type: none"> <li>❑ China Industrial profits YoY Feb</li> </ul>	<ul style="list-style-type: none"> <li>❑ Japan retail sales Jan</li> <li>❑ China NBS manufacturing PMI Feb</li> </ul>	<ul style="list-style-type: none"> <li>❑ Japan BoJ Summary of opinions</li> <li>❑ US Dallas Fed Manufacturing Index Mar</li> </ul>	<ul style="list-style-type: none"> <li>❑ Japan unemployment rate Feb.</li> <li>❑ Japan retail sales Feb</li> <li>❑ Euro Area Consumer confidence Mar</li> <li>❑ US Redbook MoM Mar</li> </ul>

## Product basket : Technical and Derivatives Research

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	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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### Technical & Derivative Research

Anand James, CFTE

Chief Market Strategist

#### Equity desk

Tency N. Kurien

Analyst

Asa Ramachandran

Analyst

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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)