



# Market Radar

19-Mar-21



## Nifty Outlook:

Failure to breach 14870 confirmed our bearish fears, hurling Nifty onwards the 13800 trajectory yesterday. However, the bounce off Feb low off 14467 yesterday, gives a whiff of hope towards revival in uptrend. That, however, might be too much to ask on the last working day of the week. Reversal chances rest on the ability of dips to attract buying interest from the 14470-14440 vicinity. However, inability to do so, or to break 14600 will confirm the 13800 move, and sets up for 14100-200 by close.



## Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
VARROC	Buy at open or on dips to 391	409 - 420	383	MACD exhaustion	355	375	391	411	427
GRAPHITE	Buy at open on dips to 513	530 - 545	498	Breaks range resistance	478	498	511	532	545
TFCILTD	Buy at open or on dips to 62	65 - 67	60	Inside bar doji	58	61	63	65	67
SUNTV	Buy at open or on dips to 462	472 - 480	454	Inverted pinbar doji	452	458	466.5	472.8	481

\* Recommendations are for 5 day holding period

## Headlines

Asian markets are trading lower as investors turned cautious on fresh inflation worries. Australian indices were led down by Energy and materials.

US markets tumbled yesterday led by selling pressure in IT stocks as bond yields climbed once again post previous day's FOMC comments on inflation and economic growth.

European markets closed higher as investors gave importance to the vaccination programs across the region and also the US bond yields.

Oil price continued to move down on strong dollar and a rise in US crude inventories weighed by covid-19 situation.

Gold price moved down as US bond yields climbed and as dollar strengthened.

**Events**  
19 Mar - BoJ Interest rate decision, India foreign exchange reserves (12Mar), US Baker Hughes Oil rig count (Mar19) today.

## News

### RAJYA SABHA PASSES BILL TO HIKE FDI IN INSURANCE SECTOR TO 74%

The Rajya Sabha on March 18 passed the bill to hike foreign direct investment (FDI) in the insurance sector to 74 percent from current 49 percent. With the Insurance (Amendment) Bill, 2021, passed in Rajya Sabha, majority of key management persons and directors on the board would be Indians. The new structure allows at least 50 percent of directors to be independent directors, while specified percentage of profits being retained as a general reserve.

### DELHI HIGH COURT ON FUTURE RETAIL

The Delhi High Court has upheld the Emergency Arbitrator's award that Amazon.com Inc had won against Future Retail. A single judge bench has imposed a Rs 20 lakh penalty on Future Group entities. The court has issued notice to Kishore Biyani and others and have asked them to be present in the court for the next date of hearing on April 20.

### JEFFERIES VALUES RELIANCE RETAIL @ \$100 BLN

Billionaire Mukesh Ambani's retail unit is already worth at least \$100 billion, according to Jefferies, as the Asia's richest man continues to build a tech behemoth. Of the overall valuation of Reliance Retail Ltd., \$71 billion is contributed by core retail business, \$4 billion by the connectivity or Jio stores, and \$19 billion comes from the new e-commerce business, Jefferies said in its report.

### INDO COUNT INDUSTRIES ON EXPANSION SPREE

Board has approved expansion and modernisation projects of existing capacities with capex of Rs 200 crore. The board has approved expansion of bed linen capacity by 20% from its existing annual capacity of 90 Mn meters to 108 Mn meters. Further, the company has proposed to make a brownfield investment of Rs 150 crore for adding commensurate cut & sew facilities and for enhancing the capacity for Top of the Bed products.

### ZENSARTECH BOARD APPROVES MERGER OF KEYSTONE LOGIC

The board has approved merger of company's U.S.-based step-down subsidiaries--Keystone Logic, Professional Access, Cynosure and Indigo Slate. The merging entities would cease to exist as step-down subsidiaries.

### GAIL SIGNS AGREEMENT WITH RMC FOR BIOGAS PLANT IN RANCHI

Has signed Concession Agreement with Ranchi Municipal Corporation for setting up Compressed Biogas Plant in Ranchi. As per the agreement, the company will setup CBG plant for processing 150 tons per day of Organic Municipal Solid Waste.

## Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14557.85	-1.11	14241	14399	14637	14796	15034	S1 - PV
BANKNIFTY	33856.8	-1.09	32909	33383	34071	34545	35234	S1 - PV
INDUSINDBK	1005	-0.39	965	985	1008	1028	1051	S1 - PV
TECHM	999.6	-2.00	948	974	1004	1030	1061	S1 - PV
AXISBANK	718.35	-1.31	687	703	723	739	759	S1 - PV
ICICIBANK	579.8	-1.65	560	570	586	596	611	S1 - PV
HCLTECH	953.15	-3.47	894	924	962	991	1029	S1 - PV
HDFC	2507.8	-0.31	2463	2485	2523	2546	2584	S1 - PV
HDFCBANK	1493.75	-0.11	1458	1476	1499	1517	1540	S1 - PV
ITC	219	3.99	209	214	217	221	224	PV - R1
GAIL	135.95	-1.77	127	132	137	141	146	S1 - PV
SBIN	368.2	0.01	354	361	368	375	382	PV - R1
INFY	1341.8	-3.26	1269	1306	1350	1386	1430	S1 - PV
BAJAJ-AUTO	3674.55	2.94	3516	3595	3644	3723	3772	PV - R1
KOTAKBANK	1831.85	-1.95	1782	1807	1850	1875	1918	S1 - PV
SHREECEM	26669.75	-0.64	25977	26323	26797	27143	27617	S1 - PV
UPL	602	-1.18	578	590	606	619	635	S1 - PV
EICHERMOT	2660.1	0.49	2601	2631	2664	2694	2727	S1 - PV
SUNPHARMA	575.7	-1.55	560	568	580	588	599	S1 - PV
WIPRO	410.9	-2.09	393	402	413	422	433	S1 - PV
ASIANPAINT	2410	-0.53	2344	2377	2423	2456	2502	S1 - PV
DIVISLAB	3277	-3.00	3167	3222	3310	3366	3454	S1 - PV
TCS	3042	-2.28	2899	2971	3059	3130	3218	S1 - PV
GRASIM	1392	1.82	1360	1376	1388	1404	1416	PV - R1
ULTRACEMCO	6524.75	0.07	6373	6449	6543	6619	6713	S1 - PV
HEROMOTOCO	3112.5	-2.45	2989	3051	3134	3196	3280	S1 - PV
BAJAJFINSV	9445	-0.84	9154	9300	9517	9663	9880	S1 - PV
BAJFINANCE	5393.4	0.63	5174	5284	5414	5524	5654	S1 - PV
BHARTIARTL	530.75	1.50	509	520	526	537	543	PV - R1
BPCL	428	-0.94	415	422	430	436	445	S1 - PV
SBILIFE	891.95	0.34	875	884	891	899	906	PV - R1
LT	1427	-0.74	1389	1408	1439	1458	1489	S1 - PV
ADANIPOINTS	680.9	-1.07	657	669	687	699	717	S1 - PV
TATASTEEL	708.15	0.53	685	697	710	721	734	S1 - PV
BRITANNIA	3439.95	-0.81	3391	3416	3452	3476	3512	S1 - PV
IOC	97.65	-0.56	95	96	98	99	101	S1 - PV
HINDUNILVR	2218	-0.37	2179	2199	2224	2244	2269	S1 - PV
TITAN	1465	-0.51	1444	1454	1474	1484	1504	S1 - PV
MARUTI	7108	0.61	6955	7031	7137	7213	7319	S1 - PV
M&M	844.75	0.93	820	832	846	859	873	S1 - PV
ONGC	109.85	0.46	105	108	110	112	115	PV
CIPLA	758	-1.83	735	746	762	774	790	S1 - PV
RELIANCE	2010	-2.21	1948	1979	2032	2063	2116	S1 - PV
HDFCLIFE	683.85	-0.86	662	673	686	697	710	S1 - PV
DRREDDY	4230	-2.89	4084	4157	4268	4341	4451	S1 - PV
POWERGRID	221.15	0.32	218	220	222	223	225	S1 - PV
JSWSTEEL	424.2	0.40	413	419	426	431	438	S1 - PV
NTPC	104.45	-1.97	100	102	105	107	110	S1 - PV
TATAMOTORS	308	0.72	291	300	308	316	325	S1 - PV
COALINDIA	137.5	-1.68	133	135	138	141	144	S1 - PV
NESTLEIND	16220	-1.43	15897	16058	16342	16503	16787	S1 - PV
HINDALCO	332.75	1.95	323	328	334	339	345	S1 - PV

# 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

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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