



Market Radar

24-Mar-21



Nifty Outlook:

Inability to clear 14870 yesterday will keep Nifty within the bear grip today. While, dips towards 14710 is expected to attract buying interest, buyers' confidence may not return until above 14800. Selling may resume on falls below 14710, aiming sub 14200 levels, with only short pauses expected near 14600. Alternatively, direct rise above 14870 will call for 15000.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
HERITGFOOD	Buy at open or on dips to 305	317 - 330	298	MACD exhaustion.	290	300	308	317	325
MOTHERSUMI	Buy at open on dips to 210	218 - 224	205	MACD exhaustion.	200	206	210	215	219
HARRMALAYA	Buy at open or on dips to 143.5	148 - 154	139	Inverted hammer	139	142	145	148	152
FINCABLES	Buy at open or on dips to 369	382 - 390	363	MACD exhaustion.	364	368	371.2	375.5	379

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading lower as covid-19 cases are seen rising across the globe which has taken a toll on investor sentiments. Chinese Co. Tencent to announce Q4 earnings.

US markets closed lower as covid-19 cases are climbing in many region across the globe and as investors eye Fed Chair's and Treasury Secretary's speech before U.S. HFSC.

European markets closed on a mixed note on concerns over third wave of Covid-19 in EU region which has dampened sentiments. Auto stocks slipped while telecom stocks gained.

Oil price fell more than 4% on concerns over rising covid-19 cases across the globe which may threaten demand recovery. Strong dollar too added to the investor concern.

Gold price slipped further as dollar strengthened offsetting fall in US bond yields.

Events - US Durable goods orders, US Markit Manufacturing PMI flash Mar., US EIA crude oil stocks change 19Mar today.

News

ADANI PORTS TO ACQUIRE 58.1% STAKE IN GANGAVARAM PORT

Adani Ports & Special Economic Zone Ltd. signed an agreement to acquire a controlling stake held by promoters in Gangavaram Port Ltd. India's largest port operator signed an agreement with DVS Raju and family to acquire 58.1% stake in the multi-cargo facility for Rs 3,604 crore, according to a statement on exchanges.

DREDGECORP PLANS GLOBAL FORAY

Dredging Corporation of India, the nation's biggest dredging contractor, plans to seek business abroad as rapid privatization of the ports sector at home makes it harder for state firms. The company will aim for 2%-4% of global market share, Chief Executive Officer G.Y.V. Victor said in an interview to Bloomberg TV Tuesday. He added that it will first venture into the Indian sub-continent and Middle East.

GOVT. TO SELL 15% STAKE IN RVNL FOR OVER 750Cr

The central govt to sell 15 per cent stake in Rail Vikas Nigam Ltd through Offer for Sale option on Wednesday to non-retail investors and is likely to raise over Rs 750 crore. The government to divest 10 per cent equity in RVNL and another 5 per cent with green shoe option. It has also allowed the retail investors to bid for stake of the company on Thursday.

VASCON ENGINEERS EMERGES LOWEST BIDDER FOR UP PROJECT

Vascon Engineers emerged as lowest bidder for two projects from the Uttar Pradesh Public Works Department. The two projects are for the establishment of new medical colleges attached with existing District Hospitals in Bijnor and Kaushambi. The two projects are valued at Rs 246.09 crore and Rs 269.54 crore respectively.

INDIA GRID TRUST BOARD APPROVES RIGHTS ISSUE

Board has approved Rights Issue of up to 11.66 crore units for an aggregate amount of Rs 1,283.65 crore. The issue price of Rs 110 per unit is at a discount of 19.11% to Tuesday's closing price. The record date for the same is fixed as March 30, 2021. The issue will open on April 6 and close on April 13.

ROSSARI BIOTECH TO CONSIDER FUND RAISING

The Board of Rossari Biotech will meet on 23 March 2021 to consider fund raising by way of issue of equity shares or any other instrument or security including fully / partly or non-convertible instruments through preferential issue or through any other permissible mode and / or combination thereof as may be considered appropriate, subject to such approvals and consents as may be required under applicable laws including the approval of the members at a general meeting or postal ballot, as applicable.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14814.75	0.53	14629	14722	14800	14893	14972	PV - R1
BANKNIFTY	34184.4	1.73	33317	33751	34055	34489	34794	PV - R1
INDUSINDBK	990.9	2.35	961	976	985	1000	1010	PV - R1
TECHM	1016	0.24	992	1004	1013	1025	1034	PV - R1
AXISBANK	730.95	2.06	703	717	728	742	754	PV - R1
ICICIBANK	586	2.19	568	577	583	592	598	PV - R1
HCLTECH	981	0.23	961	971	982	992	1003	S1 - PV
HDFC	2512.3	-0.77	2466	2489	2515	2538	2565	S1 - PV
HDFCBANK	1505.65	2.48	1456	1481	1494	1519	1532	PV - R1
ITC	222.05	-1.75	217	220	224	226	231	S1 - PV
GAIL	134.3	-1.83	131	133	135	137	140	S1 - PV
SBIN	372.3	1.44	362	367	372	378	383	S1 - PV
INFY	1369.8	-0.07	1347	1359	1371	1382	1395	S1 - PV
BAJAJ-AUTO	3667	0.06	3604	3636	3673	3704	3741	S1 - PV
KOTAKBANK	1815	-0.42	1774	1795	1819	1840	1864	S1 - PV
SHREECEM	28400	5.36	26401	27401	27950	28950	29499	PV - R1
UPL	633.2	0.80	610	621	633	644	656	PV - R1
EICHERMOT	2705	1.05	2646	2675	2696	2725	2746	PV - R1
SUNPHARMA	585.7	-0.90	576	581	588	593	600	S1 - PV
WIPRO	415.25	0.19	406	411	417	422	428	S1 - PV
ASIANPAINT	2410	-0.65	2378	2394	2414	2430	2450	S1 - PV
DIVISLAB	3493	2.56	3362	3427	3469	3534	3576	PV - R1
TCS	3142	0.39	3098	3120	3145	3166	3191	S1 - PV
GRASIM	1409.35	-0.32	1380	1395	1409	1423	1437	PV - R1
ULTRACEMCO	6900.1	2.56	6632	6766	6862	6997	7093	PV - R1
HEROMOTOCO	3068	-0.90	3015	3042	3087	3113	3158	S1 - PV
BAJAJFINSV	9425	0.20	9314	9369	9438	9494	9562	S1 - PV
BAJFINANCE	5376	-0.25	5295	5336	5390	5431	5485	S1 - PV
BHARTIARTL	528.6	0.11	517	523	528	533	538	PV - R1
BPCL	436.2	-0.72	431	433	438	441	445	S1 - PV
SBILIFE	897.5	-0.30	885	891	901	907	917	S1 - PV
LT	1405.5	0.39	1388	1397	1407	1415	1425	S1 - PV
ADANIPTS	736.75	2.06	712	724	740	752	768	S1 - PV
TATASTEEL	740.05	-0.46	725	732	741	749	757	S1 - PV
BRITANNIA	3555.65	-0.25	3500	3528	3553	3581	3606	PV - R1
IOC	96.8	-2.37	96	96	97	97	98	S1 - PV
HINDUNILVR	2339.1	-0.60	2309	2324	2348	2364	2388	S1 - PV
TITAN	1491	2.10	1426	1458	1487	1519	1547	PV - R1
MARUTI	7172	1.00	7081	7126	7176	7221	7271	S1 - PV
M&M	842	-1.30	826	834	850	858	873	S1 - PV
ONGC	107.35	-2.05	104	106	108	110	112	S1 - PV
CIPLA	776.85	0.52	764	770	775	781	786	PV - R1
RELIANCE	2079.9	0.85	2028	2054	2082	2108	2136	S1 - PV
HDFCLIFE	683	0.46	676	679	684	688	693	S1 - PV
DRREDDY	4362	0.18	4281	4322	4362	4403	4443	S1 - PV
POWERGRID	219	-2.04	215	217	221	223	226	S1 - PV
JSWSTEEL	441.95	-0.75	435	439	443	446	451	S1 - PV
NTPC	108.55	-1.18	107	108	109	110	111	S1 - PV
TATAMOTORS	306.9	1.27	299	303	308	311	316	S1 - PV
COALINDIA	135.1	-0.41	133	134	135	136	138	S1 - PV
NESTLEIND	16670	0.49	16399	16534	16642	16778	16886	PV - R1
HINDALCO	331.8	-2.34	323	327	335	339	347	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"> ❑ Manufacturing PMI Japan (Feb) Jibun bank. ❑ Manufacturing PMI (China) Feb. ❑ Manufacturing PMI (India) Feb. ❑ Balance of trade (India) Feb ❑ Manufacturing PMI (US) Feb ❑ ECB President Speech. 	<ul style="list-style-type: none"> ❑ Japanese unemployment rate (Jan) ❑ US Total vehicle sales (Feb) ❑ Euro Area Core inflation rate ❑ US Redbook YoY (Feb) 	<ul style="list-style-type: none"> ❑ US API Crude oil stock change (Feb) ❑ Japan Bank services PMI. ❑ Chinese Services PMI (Feb) ❑ India Services PMI (Feb) ❑ UK Budget 2021 ❑ US ADP Employment change (Feb) ❑ US Markit Services PMI (Feb) ❑ US ISM Non-manufacturing PMI (Feb) 	<ul style="list-style-type: none"> ❑ US Fed Beige book. ❑ Japan consumer confidence (Feb) ❑ Euro Area retail sales (Jan) ❑ US Nonfarm productivity QoQ Final ❑ US jobless claims 4-week average (Feb) ❑ US Initial jobless claims (Feb) ❑ US Continuing jobless claims (Feb) ❑ US factory orders (Jan) ❑ Fed Chair Powell speech. 	<ul style="list-style-type: none"> ❑ Japan foreign exchange Reserves (Feb) ❑ India Foreign Exchange reserves (Feb) ❑ US Non-farm payrolls Feb ❑ US Balance of trade (Jan) ❑ US unemployment rate (Feb) ❑ US nonfarm payrolls private (Feb) ❑ US Baker Hughes oil rig count (Mar05)
6 Mar, Saturday	7 Mar, Sunday	8 Mar, Monday	9 Mar, Tuesday	10 Mar, Wednesday
	<ul style="list-style-type: none"> ❑ China Balance of Trade (Jan-Feb) ❑ China foreign exchange Reserves (Feb) 	<ul style="list-style-type: none"> ❑ Japan current account Jan ❑ US Wholesale inventories (Jan) 	<ul style="list-style-type: none"> ❑ Japan GDP growth (Q4) final ❑ Euro Area employment change 	<ul style="list-style-type: none"> ❑ US API crude oil stock change (05Mar) ❑ China Inflation rate (Feb0) ❑ US Inflation rate (Feb) ❑ US EIA crude oil stocks change (Mar)
11 Mar, Thursday	12 Mar, Friday	13 Mar, Saturday	14 Mar, Sunday	15 Mar, Monday
<ul style="list-style-type: none"> ❑ Japan PPI (Feb) ❑ ECB interest rate decision ❑ US Jobless claims 4 week average ❑ US Initial jobless claims ❑ US continuing jobless claims ❑ US JOLTs Job opening Jan 	<ul style="list-style-type: none"> ❑ UK Balance of trade (Jan) ❑ UK IIP (Jan) ❑ UK GDP ❑ Euro Area IIP (Jan) ❑ India Foreign Exchange reserves (05Mar) ❑ India IIP (Jan) ❑ US PPI (Feb) 			<ul style="list-style-type: none"> ❑ Japan Machinery orders (Jan) ❑ China IIP (Jan-Feb) ❑ India WPI (Feb) ❑ India Balance of Trade (Feb)
16 Mar, Tuesday	17 Mar, Wednesday	18 Mar, Thursday	19 Mar, Friday	20 Mar, Saturday
<ul style="list-style-type: none"> ❑ Japan Industrial Production (Jan) ❑ US Retail sales (Feb) ❑ US IIP (Feb) 	<ul style="list-style-type: none"> ❑ US API Crude oil stock change . ❑ Japan balance of Trade ❑ Euro Area core inflation rate (Feb) ❑ US Housing starts ❑ US EIA Crude oil stocks change (12Mar) ❑ FOMC rate decision 	<ul style="list-style-type: none"> ❑ Euro Area Balance of Trade (Jan) ❑ UK MPC meeting minutes ❑ US Initial jobless claims ❑ US Continuing jobless claims ❑ US Philadelphia Fed Manufacturing Index (Mar) 	<ul style="list-style-type: none"> ❑ Japan Inflation rate (Feb) ❑ BoJ Interest rate decision. ❑ India foreign exchange reserves (12Mar) ❑ US Baker Hughes Oil rig count (Mar19) 	
21 Mar, Sunday	22 Mar, Monday	23 Mar, Tuesday	24 Mar, Wednesday	25 Mar, Thursday
	<ul style="list-style-type: none"> ❑ China loan prime rate ❑ US Chicago Fed National activity index (Feb) ❑ US Existing home sales (Feb) 	<ul style="list-style-type: none"> ❑ US Unemployment rate (Jan) ❑ US Current account Q4 ❑ US New home sales 	<ul style="list-style-type: none"> ❑ US API crude oil stock change 19/Mar ❑ BoJ Monetary policy meeting minutes ❑ UK inflation rate (Feb) ❑ Euro Area Manufacturing PMI (Mar) flash. ❑ Euro Area services PMI (Mar) ❑ US Durable goods orders ❑ US Markit Manufacturing PMI flash Mar. ❑ US EIA crude oil stocks change 19Mar. 	<ul style="list-style-type: none"> ❑ US GDP growth rate QoQ final Q4 ❑ US Initial jobless claims ❑ US continuing jobless claims 13Mar
26 Mar, Friday	27 Mar, Saturday	28 Mar, Sunday	29 Mar, Monday	30 Mar, Tuesday
<ul style="list-style-type: none"> ❑ 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. 	<ul style="list-style-type: none"> ❑ China Industrial profits YoY Feb 	<ul style="list-style-type: none"> ❑ Japan retail sales Jan ❑ China NBS manufacturing PMI Feb 	<ul style="list-style-type: none"> ❑ Japan BoJ Summary of opinions ❑ US Dallas Fed Manufacturing Index Mar 	<ul style="list-style-type: none"> ❑ Japan unemployment rate Feb. ❑ Japan retail sales Feb ❑ Euro Area Consumer confidence Mar ❑ US Redbook MoM Mar

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	PRODUCT	HOLDING PERIOD	CHARACTERISTICS	FREQUENCY
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	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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