



Market Updates

| Asian Markets | Close | Abs. Change | Per. Change |
|-------------------------------|----------|-------------|-------------|
| HANG-SENG (06May2021) | 28445.09 | 27.11 | 0.10 |
| NIKKEI 225 (06May2021) | 29391.19 | 578.56 | 2.01 |
| STRAIT TIMES (06May2021) | 3165.98 | 12.39 | 0.39 |
| | | | |
| Global Bellwethers | Close | Abs. Change | Per. Change |
| DOW JONES 30 (05May2021) | 34230.34 | 97.31 | 0.29 |
| NASDAQ (05May2021) | 13582.42 | (51.08) | (0.37) |
| FTSE UK (05May2021) | 7039.30 | 116.10 | 1.68 |
| | | | |
| Indian Benchmarks (05May2021) | Close | Abs. Change | Per. Change |
| NIFTY 50 | 14617.85 | 121.35 | 0.84 |
| NIFTY 200 | 7707.30 | 73.05 | 0.96 |
| NIFTY 500 | 12413.00 | 112.55 | 0.92 |
| | | | |
| Indian Broader Markets | | | |
| NIFTY MIDCAP 100 | 24410.10 | 242.30 | 1.00 |
| NIFTY SMLCAP 100 | 8616.20 | 35.30 | 0.41 |
| | | | |
| NSE Sector indices | | | |
| NIFTY BANK | 32783.70 | 513.35 | 1.59 |
| NIFTY FINANCIAL SERVICES | #N/A | #N/A | #N/A |
| NIFTY IT | 25786.95 | 297.95 | 1.17 |
| NIFTY ENERGY | 18058.80 | 110.95 | 0.62 |
| NIFTY FMCG | 33898.00 | 75.25 | 0.22 |
| NIFTY AUTO | 9643.05 | 65.35 | 0.68 |
| NIFTY METAL | 4970.15 | 48.50 | 0.99 |
| NIFTY CONSUMPTION | 5882.00 | 40.45 | 0.69 |
| NIFTY PHARMA | 13779.70 | 544.95 | 4.12 |
| NIFTYINFRA | 4064.45 | 19.25 | 0.48 |
| NIFTY REALTY | 303.20 | (3.05) | (1.00) |
| NIFTY MEDIA | 1532.25 | 6.60 | 0.43 |
| NIFTY MNC | 16087.55 | 85.30 | 0.53 |

Fund Flow

| Participant (05May2021) | Latest | MTD (Calendar) | YTD (FY) |
|-------------------------|-----------|----------------|------------|
| FIIIs | (1110.50) | (5172.33) | (17865.27) |
| DIIIs | (240.61) | 1299.65 | 12388.27 |

Stocks in News

- Second Covid-19 wave: Maruti Suzuki's production dips 7% in April. The company had produced a total of 1,72,433 units in the year-ago period, Maruti Suzuki India said in a regulatory filing.
- CCI orders probe against Tata Motors for alleged unfair biz practices. The watchdog has directed its Director General (DG), the investigation arm, to probe the matter in detail.
- Adani Green Energy's consolidated net profit up by 86 pc in March quarter. Adani Green Energy posted a nearly 86% rise in consolidated net profit to Rs 104 crore for the quarter ended March 2021, mainly due to higher revenues.
- Tata Steel back with a bang in March quarter; shows Rs 6,644-crore PAT. Third private sector company to report quarterly revenue of Rs 50,000 crore.
- India's e-scooter manufacturers hope to ride out Covid-19 pandemic. Manufacturers are aiming higher on the back of encouraging initial demand.
- Bharti Airtel, Reliance Jio, Vodafone Idea and MTNL have been allowed to conduct 5G trials for six months, including two months for procuring and setting up equipment, the Department of Telecommunications said.
- (HAL): The company and Rolls-Royce have signed MoU to establish packaging, installation, marketing and services support for Rolls-Royce MT30 marine engines in India.

Economic News

- Domestic air traffic fell 29% in April over second Covid-19 wave: Ica. On May 3 the daily passenger traffic fell below 100,000 for the first time since last September.
- RBI announces loan relief, Rs 50,000 cr liquidity to tide over Covid. Central bank's 'immediate objective is to preserve human life and restore livelihoods', says Shaktikanta Das.
- UP govt floats tenders for purchase of 4 crore doses of Covid-19 vaccine. Uttar Pradesh government has floated global e-tenders to procure 4 crore doses of Covid-19 vaccines from licensed manufacturers.
- RBI governor to make unscheduled speech at 10am as Covid devastates India. Central bank had last year announced a series of measures to support the economy suffering the impact of a nationwide lockdown.

Global News

- Gold steadies on firm dollar; palladium hovers near record high. Spot gold was flat at \$1,778.60 per ounce by 0930 GMT, after falling about 0.8% in the previous session. US gold futures were steady at \$1,777.
- Saudi Arabia cuts oil prices for Asia as virus hits India demand, Brent crude has climbed almost 35% this year.
- WTO mulling intellectual property waivers for coronavirus vaccines. This comes amid growing pressure on rich nations to relax them as a way to help developing countries fight the pandemic.

Technical Snapshot



| Name | Previous Close | Reversal | Support 2 | Support 1 | Pivot Point | Resistance 1 | Resistance 2 | Trend |
|----------------------|----------------|----------|-----------|-----------|-------------|--------------|--------------|-------|
| NIFTY-NEAR MONTH | 14694.20 | 14461.90 | 14498.40 | 14596.30 | 14647.20 | 14745.10 | 14796.00 | BULL |
| BANKNIFTY-NEAR MONTH | 33060.70 | 31625.00 | 31826.03 | 32443.36 | 32752.03 | 33369.36 | 33678.03 | BULL |
| NIFTY MIDCAP 100 | 24410.10 | 23935.95 | 24107.90 | 24259.00 | 24353.65 | 24504.75 | 24599.40 | BULL |
| NIFTY SMLCAP 100 | 8616.20 | 8508.57 | 8562.80 | 8589.50 | 8631.55 | 8658.25 | 8700.30 | BULL |

Key Highlights:

NIFTY forms Inside Day candle pattern....

NIFTY SPOT: 14617.85 (0.84%)

DYNAMIC PARAMETER: NIFTY closed above 20 Day SMA.

TRADING ZONE: Resistance: 14740 (50 Day SMA)/ 14855 (4 Day HIGH)

Support: 14506 (Day Low) / 14461 (2 Day Low)

BROADER MARKET: MIXED, MIDCAP 24410 (1.00%), SMALLCAP 8616 (0.41%),

Advance-Decline: 1198 / 672

VIEW: Bullish till above 14416 (5 Day Low).

BANKNIFTY SPOT: 32783.70 (1.59%)

DYNAMIC PARAMETER: Index closed above 20 Day SMA

TRADING ZONE:

Resistance: 33088 (100 Day SMA) / 33455 (4 Day High)

Support: 32297 (20 Day SMA) / 32068 (Day Low)

VIEW: Bullish till above 31906 (5 Day Low)

Stocks to Watch:

| BULLISH | BEARISH |
|------------|------------|
| SUNPHARMA | APLLTD |
| LUPIN | SIEMENS |
| BHEL | GODREJPROP |
| UPL | IRCTC |
| AUROPHARMA | TATACHEM |

Sector view:

| Bullish Sectors | Bearish Sectors |
|-----------------|-----------------|
| PHARMA | REALTY |
| PVT BANK | |

Stock view for the day:

| Stock | View | Duration | CMP | Support | Resistance |
|------------|---------|----------|------|---------|------------|
| LUPIN | BULLISH | INTRADAY | 1200 | 1174 | 1245 |
| GODREJPROP | BEARISH | INTRADAY | 1223 | 1180 | 1248 |

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 | 14617.85 | 14679.10 | 61.25 | 39.00 | 10864575 | -109200 | 1.04 | 15000 | 14000 | 1.53 | 21.96 |
| Previous | 14496.50 | 14549.30 | 52.80 | 39.85 | 10973775 | 471675 | 1.14 | 15000 | 14000 | 1.51 | 23.01 |
| Change | 121.35 | 129.80 | - | - | - | - | - | - | - | - | -1.05 |
| % Chg | 0.84 | 0.89 | - | - | - | - | - | - | - | - | -4.56 |

Key Highlights:

- Nifty May Futures ended 129.80 points down @ 14679.10 with a premium of 61.25 points.
- Nifty futures open interest decreased by 1.09 lakh shares with May series total open interest stands at 1.09 crore shares.
- Nifty 15000 call has highest OI, whereas 14000 put holds the highest OI and Banknifty 37000 call has highest OI and 28000 put has highest OI.
- Nifty 14600 call saw addition of 1.10 lakh shares in OI, whereas 14600 put saw addition of 2.34 lakh shares In OI.
- India VIX ended 4.59% down @ 21.96 against the previous close of 23.01

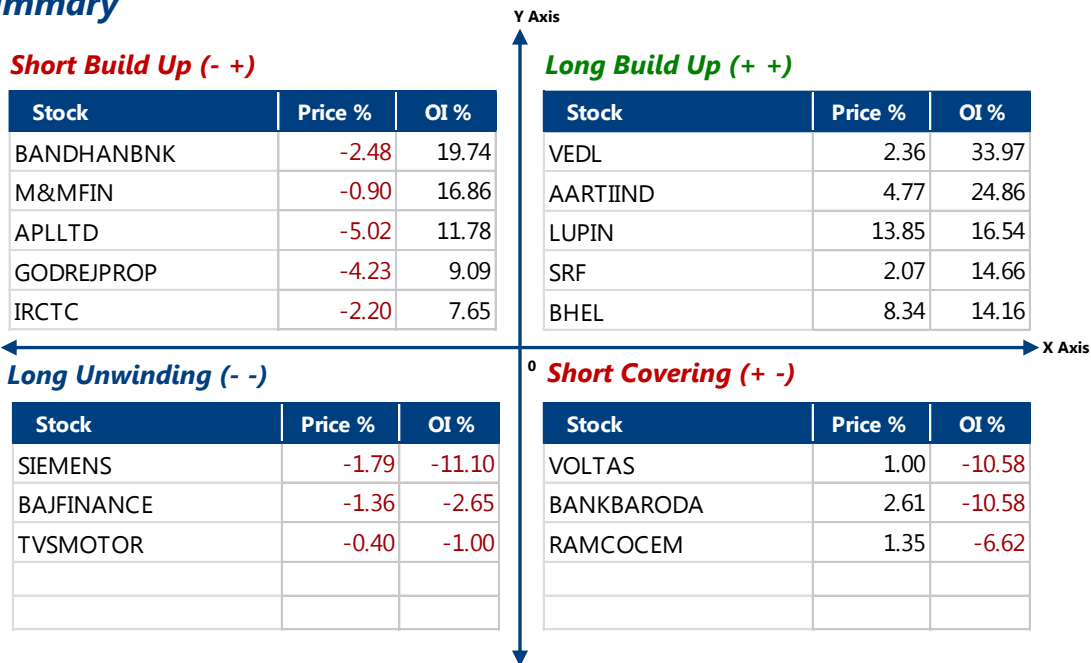
FII Derivatives Statistics

| | Buy (in Crs.) | Sell (in Crs.) | Net Buy / Sell (in Crs.) | Cumulative (in Crs.) |
|---------------|---------------|----------------|--------------------------|----------------------|
| INDEX FUTURES | 5559.75 | 5550.13 | 9.62 | -5157 |
| INDEX OPTIONS | 461927.42 | 464313.91 | -2386.49 | 7144 |
| STOCK FUTURES | 12880.91 | 12158.73 | 722.18 | 2368 |
| STOCK OPTIONS | 11621.64 | 11814.57 | -192.93 | -818 |

Securities in Ban for Trade

| Sr. No | Stock Name | Sr. No. | Stock Name |
|--------|------------|---------|------------|
| 1 | SUNTV | 5 | - |
| 2 | TATACHEM | 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 | 2,378 | 1,646 | 2,137 | 44% | Target Achieved |
| 2 | 25-Mar-20 | HDFC Bank Ltd. | QUALITY PICK | 1,402 | 856 | 1,307 | 64% | Target Achieved |
| 3 | 25-Mar-20 | Asian Paints | QUALITY PICK | 2,568 | 1,593 | 2,150 | 61% | Target Achieved |
| 4 | 25-Mar-20 | Sun Pharmaceutical Ltd. | QUALITY PICK | 683 | 347 | 563 | 97% | Target Achieved |
| 5 | 25-Mar-20 | Pidilite Industries Ltd. | QUALITY PICK | 1,812 | 1,271 | 1,370 | 43% | Target Achieved |
| 6 | 25-Mar-20 | HDFC Life Insurance Ltd. | QUALITY PICK | 674 | 434 | 625 | 55% | Target Achieved |
| 7 | 25-Mar-20 | Reliance Industries Ltd. | QUALITY PICK | 1,920 | 1,082 | 2,160 | 77% | Open |
| Average Returns as on 05-May-2021 | | | | | | | 63% | |

Value Picks 2020

| Sr. No | Date | Company | Product * | CMP | Reco. Price | Target | Return since Inception | Remarks |
|--|-----------|---|-------------|--------|-------------|--------|------------------------|-----------------|
| 1 | 25-Mar-20 | Ircon International | VALUE PICKS | 88 | 61 | 88 | 44% | Target Achieved |
| 2 | 25-Mar-20 | Cochin Shipyard | VALUE PICKS | 372 | 228 | 400 | 63% | Open |
| 3 | 25-Mar-20 | Tata Elxsi | VALUE PICKS | 3,848 | 770 | 1,100 | 400% | Target Achieved |
| 4 | 25-Mar-20 | Procter and Gamble Hygiene and Health Care Ltd. | VALUE PICKS | 13,562 | 9128 | 10,180 | 49% | Target Achieved |
| 5 | 25-Mar-20 | Westlife Development | VALUE PICKS | 431 | 310 | 420 | 39% | Target Achieved |
| 6 | 25-Mar-20 | MCX Ltd. | VALUE PICKS | 1,481 | 937 | 1,780 | 58% | Open |
| 7 | 25-Mar-20 | Kotak Mahindra Bank | VALUE PICKS | 1,770 | 1337 | 1,421 | 32% | Target Achieved |
| 8 | 25-Mar-20 | Indraprastha Gas Ltd. | VALUE PICKS | 509 | 343 | 473 | 48% | Target Achieved |
| Average Returns as on 05-May-2021 | | | | | | | 92% | |

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 | 542 | 465 | 580 | 17% | Open |
| 2 | 25-Mar-20 | Avenue Supermarts Ltd. | BEATENDOWN | 2,876 | 1,899 | 2,145 | 51% | Target Achieved |
| 3 | 25-Mar-20 | SBI Life Insurance Ltd. | BEATENDOWN | 973 | 587 | 990 | 66% | Open |
| 4 | 25-Mar-20 | Biocon | BEATENDOWN | 381 | 271 | 490 | 41% | Open |
| Average Returns as on 05-May-2021 | | | | | | | 44% | |

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 | 439.25 | 190.55 | 269.00 | 131% | Target Achieved |
| 2 | 29-Oct-20 | Crompton Greaves Consumer Electrical Ltd. | Diwali Pick | 375.05 | 298.40 | 368.00 | 26% | 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 | 1,440.60 | 904.00 | 1,059.00 | 59% | Target Achieved |
| Average Returns as on 05-May-2021 | | | | | | | 56% | |

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 | 7,691.45 | 8,850.00 | 9,572.00 | -13% | Open |
| 2 | 16-Sep-20 | Mphasis Ltd. | MIDCAP | 1,749.75 | 1,217.00 | 1,350.00 | 44% | Target Achieved |
| 3 | 16-Sep-20 | Bharat Electronics Ltd. | MIDCAP | 137.90 | 103.45 | 115.00 | 33% | Target Achieved |
| 4 | 16-Sep-20 | PI Industries Ltd. | MIDCAP | 2,672.80 | 2,024.00 | 2,216.00 | 32% | Target Achieved |
| 5 | 16-Sep-20 | Alembic Pharma Ltd. | MIDCAP | 956.00 | 966.00 | 1,150.00 | -1% | Open |
| Average Returns as on 05-May-2021 | | | | | | | 19% | |

Pharma Thematic Picks 2020

| Sr. No | Date | Company | Product * | CMP | Reco. Price | Target | Return since Inception | Remarks |
|--|-----------|---------------|-----------|----------|-------------|----------|------------------------|-----------------|
| 1 | 13-Apr-20 | Divis Labs | PHARMA | 4,035.25 | 2,341.00 | 3,270.00 | 72% | Target Achieved |
| 2 | 13-Apr-20 | IPCA | PHARMA | 2,109.75 | 1,552.00 | 2,100.00 | 36% | Target Achieved |
| 3 | 13-Apr-20 | Cipla | PHARMA | 888.70 | 592.00 | 820.00 | 50% | Target Achieved |
| 4 | 13-Apr-20 | Cadilla | PHARMA | 601.55 | 353.00 | 410.00 | 70% | Target Achieved |
| 5 | 13-Apr-20 | Ajanta Pharma | PHARMA | 1,946.50 | 1,370.00 | 1,758.00 | 42% | Target Achieved |
| Average Returns as on 05-May-2021 | | | | | | | 54% | |

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 | 355.35 | 321.00 | 382.00 | 11% | Open |
| 2 | 12-Dec-19 | Godrej Consumer Products | New Year Pick | 708.15 | 660.00 | 765.00 | 7% | Open |
| Average Returns as on 05-May-2021 | | | | | | | 9% | |

*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 | 73.833 | 0.04 | 0.05 |
| EUR/INR | 88.631 | 0.14 | 0.16 |
| GBP/INR | 102.47 | 0.32 | 0.31 |
| JPY/INR | 67.47 | 0.12 | 0.18 |

| Particulars | Latest | Previous | Chg (bps) |
|-------------------------|--------|----------|-----------|
| 5 Year GOI Bond | 5.39 | 5.45 | (0.06) |
| 10 Year GOI Bond | 5.98 | 6.01 | (0.03) |
| 15 Year GOI Bond | 6.61 | 6.64 | (0.03) |
| Call Money (WAR) | 3.24 | 3.19 | 0.05 |
| CBLO (WAR) | 3.19 | 3.18 | 0.01 |
| US 10 Year | 1.59 | 1.61 | (0.02) |
| Crude Oil (in \$/bl) | 68.88 | 67.56 | 1.32 |
| Inflation (Monthly CPI) | 5.52 | 5.03 | 0.49 |

Highly Traded Govt. Bonds (Top 5)

| Security | Volume | High | Low | LTP |
|---------------|--------|--------|--------|---------|
| 5.85% GS 2030 | 12575 | 99.20 | 98.87 | 99.07 |
| 6.64% GS 2035 | 5615 | 100.35 | 100.06 | 100.32 |
| 5.15% GS 2025 | 3050 | 99.10 | 98.87 | 99.06 |
| 6.22% GS 2035 | 2175 | 96.58 | 96.30 | 96.4450 |
| 5.22% GS 2025 | 2145 | 99.60 | 99.40 | 99.5450 |

Government Security Market:

- The Inter-bank call money rate traded in the range of 1.90% - 3.50% on Wednesday ended at 2.70%.
- The benchmark 5.85% GOI 2030 closed at 5.9783% on Wednesday Vs. 6.0146% on Tuesday .

Global Debt Market:

U.S. Treasury yields climbed on Wednesday morning ahead of the release of private payroll data for April. The yield on the benchmark 10-year Treasury note rose to just above 1.6%. The yield on the 30-year Treasury bond advanced to 2.278%. These numbers come ahead of Friday's closely-watched jobs report. The move higher in U.S. yields on Wednesday comes a day after Treasury Secretary Janet Yellen said that interest rates may need to "rise somewhat" to keep the economy from overheating as the country recovers from the coronavirus pandemic.

10 Year Benchmark Technical View:

10 year Benchmark (5.85% GS 2030) yield likely to move in the range of 5.97% to 6.00% level on Thursday .

Tax free Bonds in Secondary Market:

| Issuer | Coupon | Yield | LTP | Volume | Maturity Date |
|--------|-------------|--------|----------|--------|---------------|
| NABARD | 7.64 (7.35) | 4.43 | 1,247.00 | 3,110 | 23-Mar-31 |
| PFC | 8.3 | 4.2791 | 1,247.00 | 391 | 1-Feb-27 |
| IIFCL | 8.66 | 4.2 | 1,269.00 | 338 | 22-Jan-24 |
| PFC | 8.43 | 3.5627 | 1,155.10 | 310 | 16-Nov-23 |
| PFC | 7.36 | 4.2749 | 1,200.00 | 246 | 4-Jan-28 |

Taxable Bonds in Secondary Market:

| Issuer | Coupon | Yield | LTP | Volume | Maturity Date |
|------------|--------|--------|----------|--------|---------------|
| NTPC | 8.49 | 5.0781 | 13.8 | 23,178 | 25-Mar-25 |
| SRTRANSFIN | 10.15 | 2.66 | 1,096.00 | 2,189 | 15-Jul-21 |
| BRITANNIA | 8 | 6.03 | 32.35 | 1,686 | 28-Aug-22 |
| TCFSL | 8.9 | 6.29 | 1,110.00 | 1,438 | 27-Sep-23 |
| IIFL | 9.6 | 9.84 | 1,000.00 | 1,202 | 24-Jun-28 |

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