



Morning Coffee

May 03, 2021

One Stop Investment Avenue



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	28298.20	(426.68)	(1.49%)
NIKKEI 225	28812.63	(241.34)	(0.83%)
STRAIT TIMES	3174.60	(43.67)	(1.36%)

Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	33874.85	(185.51)	(0.54%)
NASDAQ	13962.68	(119.87)	(0.85%)
FTSE UK	6969.81	8.33	0.12%

Indian Benchmarks (30Apr2021)	Close	Abs. Change	Per. Change
NIFTY 50	14631.10	(263.80)	(1.77%)
NIFTY 200	7683.95	(112.35)	(1.44%)
NIFTY 500	12364.35	(168.45)	(1.34%)

Indian Broader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	24195.90	(90.55)	(0.37%)
NIFTY SMLCAP 100	8565.10	(34.05)	(0.40%)

NSE Sector indices	Close	Abs. Change	Per. Change
NIFTY BANK	32781.80	(932.70)	(2.77%)
NIFTY FINANCIAL SERVICES	15560.10	(486.95)	(3.03%)
NIFTY IT	25664.45	(209.85)	(0.81%)
NIFTY ENERGY	18031.10	(32.00)	(0.18%)
NIFTY FMCG	33623.45	(385.55)	(1.13%)
NIFTY AUTO	9640.85	(132.85)	(1.36%)
NIFTY METAL	4847.95	(7.35)	(0.15%)
NIFTY CONSUMPTION	5836.95	(80.85)	(1.37%)
NIFTY PHARMA	13469.25	170.60	1.28%
NIFTYINFRA	4053.10	(14.25)	(0.35%)
NIFTY REALTY	309.60	(2.60)	(0.83%)
NIFTY MEDIA	1547.95	(5.60)	(0.36%)
NIFTY MNC	15935.75	(115.90)	(0.72%)

Fund Flow

Participant ` in crore	Latest	MTD Calendar	YTD (FY)
FII	506.21	506	149338.80
DII	69.40	69.40	(110487.81)

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

Stocks in News

- Motherson Sumi Systems gets shareholders' nod for proposed restructuring. The firm will demerge its domestic wiring harness (DWH) business into a new company that will eventually be listed.
- ITC will help set up 200-bed Covid-19 medical facility in Kolkata. The facility will be set up and managed entirely by Medica Superspecialty Hospitals at the Kishore Bharati Stadium.
- AstraZeneca first-quarter Covid-19 vaccine revenue at \$275 million. This is the first time the drugmaker has given financial details from the distribution and sales of its vaccine.
- Dalmia Bharat consolidated profit zooms to Rs 640 crore in Jan-Mar 2021. Cement maker Dalmia Bharat on Friday reported an uptick in consolidated profit at Rs 640 crore for the fourth quarter ended March 31, 2021, on account of higher revenue from.
- Tata set to enter e-grocery with competition panel approval on Bigbasket. Company to acquire 64.3 per cent stake in Supermarket Grocery.
- Biotechnology major Biocon Q4 net profit surges 86% to Rs 296.4 crore. Biocon has reported 86.29% jump in consolidated profit to Rs 296.4 crore for the quarter ended March 31, 2021.
- Titan net jumps 66% to to Rs 568 crore in March quarter on low base. Revenue for the quarter rose 59 per cent over the previous year to Rs 7,494 crore, against a forecast of Rs 7,516.8 crore.
- Awaiting formation of oversight committee for oxygen production: Vedanta. Vedanta said it would await the formation of the oversight committee by the state government as directed by SC bench on resuming the operation of its facility in Tamil Nadu to produce oxygen.

Economic News

- India's bank credit growth may dip further after touching record low. Amid Covid surge, some experts fear credit growth may worsen as a dramatic improvement in macroeconomic outlook anytime soon looks unlikely.
- Lockdowns worsen India's fiscal woes fueled by weak auctions. Localized lockdowns may result in a slowdown which may be met by fiscal expansion.
- Govt to provide Rs 15,000 crore to states for capital expenditure. This is an interest-free 50-year loan for spending on capital projects..

Global News

- US economy accelerated at a robust 6.4% rate last quarter on stimulus. US economy grew at a brisk 6.4 per cent annual rate last quarter a show of strength fuelled by government aid and declining viral cases that could drive further gains.
- Euro zone GDP shrinks less than expected in Q1, April inflation rises. The core inflation drop reinforces calls by European Central Bank doves to maintain the stimulus to the economy.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	14660.35	14594.95	14507.18	14583.77	14736.88	14813.47	14966.58	BULL
BANKNIFTY-NEAR MONTH	32824.90	32515.67	32291.34	32558.12	33078.88	33345.66	33866.43	BULL
NIFTY MIDCAP 100	24195.90	23804.33	23835.23	24015.57	24213.03	24393.37	24590.83	BULL
NIFTY SMLCAP 100	8565.10	8356.41	8458.03	8511.57	8578.33	8631.87	8698.63	BULL

Key Highlights:

NIFTY forms Higher Top Higher Bottom formation of weekly charts....

NIFTY SPOT: 14631.10 (-1.77%)

DYNAMIC PARAMETER: NIFTY sustained above 20 Day SMA.

TRADING ZONE: Resistance: 14782 (50 Day SMA)/ 14855 (Day High)

Support: 14601(Day Low) / 14500 (Key Support)

BROADER MARKET: OUTPERFORMED,

MIDCAP 24195 (-0.37%), SMALLCAP 8565 (-0.40%),

Advance-Dcline: 822 / 1048

VIEW: Bearish below 14601 (Day Low).

BANKNIFTY SPOT: 32781.80 (-2.77%)

DYNAMIC PARAMETER: Index formed Lower Top Lower Bottom pattern.

TRADING ZONE:

Resistance: 33010 (100 Day SMA) / 33455 (Day High)

Support: 32663 (Day Low) / 32414 (20 Day SMA)

VIEW: Bearish below 32414 (20 Day SMA)

Stocks to Watch:

BULLISH	BEARISH
SAIL	SRTRANSFIN
GRASIM	PVR
CONCOR	AUBANK
DIVISLAB	BIOCON
SUNPHARMA	ASIANPAINT

Sector view:

Bullish Sectors	Bearish Sectors
PHARMA	FIN SERVICE
CPSE	PVT BANK

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
GRASIM	BULLISH	INTRADAY	1402	1375	1455
AUBANK	BEARISH	INTRADAY	1004	968	1028

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	14631.10	14690.80	59.70	38.95	10028100	575025	1.25	15000	14000	1.56	23.03
Previous	14894.90	14932.25	37.35	26.50	9453075	2114400	0.90	15000	14000	1.69	23.31
Change	-263.80	-241.45	-	-	-	-	-	-	-	-	-0.28
% Chg	-1.77	-1.62	-	-	-	-	-	-	-	-	-1.20

Key Highlights:

- Nifty May Futures ended 241.45 points down @ 14690.80 with a premium of 59.70 points.
- Nifty futures open interest increased by 5.75 lakh shares with May series total open interest stands at 1 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 14800 call saw addition of 3.23 lakh shares in OI, whereas 13500 put saw addition of 3.19 lakh shares In OI.
- India VIX ended 1.20% down @ 23.03 against the previous close of 23.31

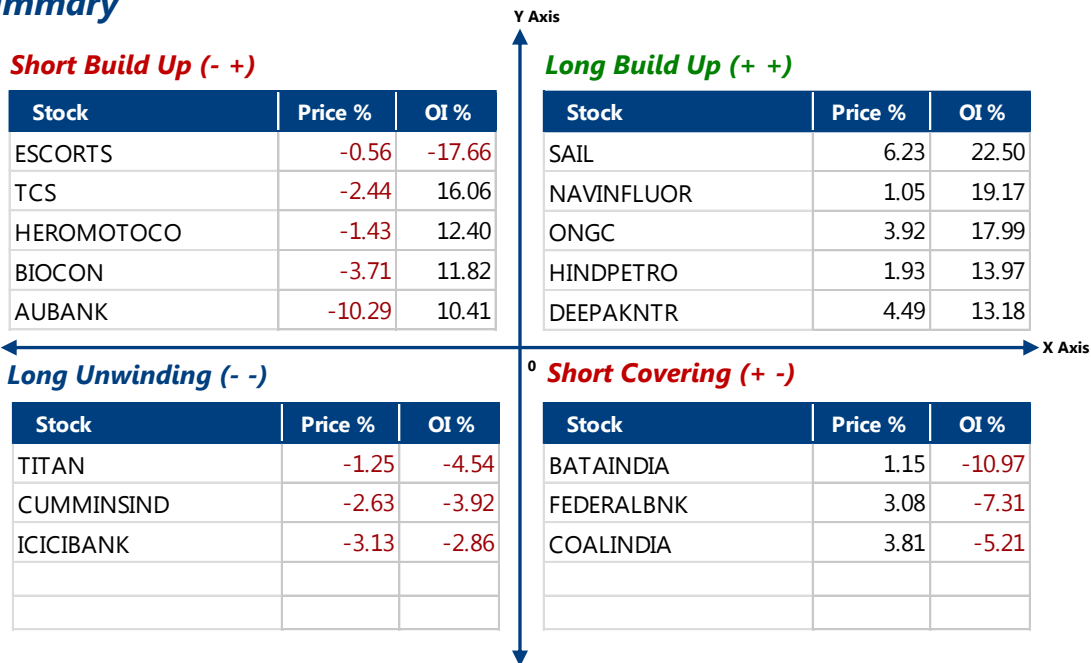
FII Derivatives Statistics

	Buy (in Crs.)	Sell (in Crs.)	Net Buy / Sell (in Crs.)	Cumulative (in Crs.)
INDEX FUTURES	3742.21	6705.42	-2963.21	-2963
INDEX OPTIONS	256197.56	251336.27	4861.29	4861
STOCK FUTURES	15344.43	14683.46	660.97	661
STOCK OPTIONS	12191.08	12713.52	-522.44	-522

Securities in Ban for Trade

Sr. No	Stock Name	Sr. No.	Stock Name
1	SUNTV	5	-
2	-	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	2,420	1,646	2,137	47%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,412	856	1,307	65%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	2,540	1,593	2,150	59%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	655	347	563	89%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	1,819	1,271	1,370	43%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	665	434	625	53%	Target Achieved
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	1,994	1,082	2,160	84%	Open
Average Returns as on 30-Apr-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	90	61	88	47%	Target Achieved
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	365	228	400	60%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	3,480	770	1,100	352%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	13,565	9128	10,180	49%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	437	310	420	41%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,477	937	1,780	58%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,749	1337	1,421	31%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	509	343	473	49%	Target Achieved
Average Returns as on 30-Apr-2021							86%	

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	520	465	580	12%	Open
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	2,859	1,899	2,145	51%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	928	587	990	58%	Open
4	25-Mar-20	Biocon	BEATENDOWN	380	271	490	40%	Open
Average Returns as on 30-Apr-2021							40%	

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	441.50	190.55	269.00	132%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	384.85	298.40	368.00	29%	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	1,467.70	904.00	1,059.00	62%	Target Achieved
Average Returns as on 30-Apr-2021							58%	

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	7,549.60	8,850.00	9,572.00	-15%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	1,764.75	1,217.00	1,350.00	45%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	131.80	103.45	115.00	27%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,506.50	2,024.00	2,216.00	24%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	985.45	966.00	1,150.00	2%	Open
Average Returns as on 30-Apr-2021							17%	

Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	4,063.20	2,341.00	3,270.00	74%	Target Achieved
2	13-Apr-20	IPCA	PHARMA	2,106.70	1,552.00	2,100.00	36%	Target Achieved
3	13-Apr-20	Cipla	PHARMA	911.30	592.00	820.00	54%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	571.20	353.00	410.00	62%	Target Achieved
5	13-Apr-20	Ajanta Pharma	PHARMA	1,841.70	1,370.00	1,758.00	34%	Target Achieved
Average Returns as on 30-Apr-2021							52%	

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	353.45	321.00	382.00	10%	Open
2	12-Dec-19	Godrej Consumer Products	New Year Pick	693.80	660.00	765.00	5%	Open
Average Returns as on 30-Apr-2021							8%	

*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	74.1	(0.04)	(0.05)
EUR/INR	89.846	(0.36)	(0.40)
GBP/INR	103.373	(0.34)	(0.33)
JPY/INR	68.06	(0.06)	(0.09)

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	5.42	5.43	(0.01)
10 Year GOI Bond	6.03	6.06	(0.03)
15 Year GOI Bond	6.63	6.64	(0.01)
Call Money (WAR)	3.21	3.22	(0.01)
CBLO (WAR)	3.25	3.25	-
US 10 Year	1.64	1.62	0.02
Crude Oil (in \$/bl)	68.05	66.78	1.27
Inflation (Monthly CPI)	5.52	5.03	0.49

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
5.85% GS 2030	19530	98.73	98.40	98.70
6.64% GS 2035	4510	100.2050	99.78	99.99
5.15% GS 2025	1840	99.01	98.80	98.93
5.22% GS 2025	1235	99.49	99.35	99.3950
5.63% GS 2026	1225	100.21	100.08	100.17

Government Security Market:

- The Inter-bank call money rate traded in the range of 1.90% - 3.50% on Friday ended at 3.00%.
- The benchmark 5.85% GOI 2030 closed at 6.0299% on Friday Vs. 6.0591% on Thursday .

Global Debt Market:

The 10-year U.S. Treasury yield rose on Friday morning, as investors digested the strong economic growth data reported in the previous session. The yield on the benchmark 10-year Treasury note rose to 1.647% . The yield on the 30-year Treasury bond made little movement at 2.31%. That data could provide investors, and the Federal Reserve, with a valuable look at how quickly prices are rising across the U.S. economy as it recovers from the Covid-19 pandemic. Yields dipped Friday, despite rising in the previous session following the release of strong economic data for the first quarter.

10 Year Benchmark Technical View:

10 year Benchmark (5.85% GS 2030) yield likely to move in the range of 6.00% to 6.03% level on Monday .

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
RECLTD	8.12	4.4487	1,254.99	982	27-Mar-27
IREDA	7.74	4.46	1,253.00	731	21-Jan-31
PFC	8.92	4.43	1,435.00	615	16-Nov-33
PFC	8.2	3.9242	1,076.01	650	1-Feb-22
IIFCL	8.91	4.55	1,419.50	370	22-Jan-34

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
BRITANNIA	8	6	32.35	2,593	28-Aug-22
ECLFINANCE	9.95	12.4	958.84	2,176	4-Jan-24
TCFSL	8.9	6.45	1,105.10	1,821	27-Sep-23
IIFL	9.6	9.82	998	1,632	24-Jun-28
ECLFINANCE	9.25	17.8	953	817	6-Aug-23

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