



Morning Coffee

May 04, 2021

One Stop Investment Avenue



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	28393.44	35.90	0.13%
NIKKEI 225	28812.63	(241.34)	(0.83%)
STRAIT TIMES	3173.99	(10.77)	(0.34%)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	34113.23	238.38	0.70%
NASDAQ	13895.12	(67.56)	(0.48%)
FTSE UK	6969.81	8.33	0.12%
Indian Benchmarks (03May2021)	Close	Abs. Change	Per. Change
NIFTY 50	14634.15	3.05	0.02%
NIFTY 200	7696.00	12.05	0.16%
NIFTY 500	12395.25	30.90	0.25%
Indian Broader Markets			
NIFTY MIDCAP 100	24263.50	67.60	0.28%
NIFTY SMLCAP 100	8658.15	93.05	1.09%
NSE Sector indices			
NIFTY BANK	32465.75	(316.05)	(0.96%)
NIFTY FINANCIAL SERVICES	15529.20	(30.90)	(0.20%)
NIFTY IT	25676.05	11.60	0.05%
NIFTY ENERGY	17983.40	(47.70)	(0.26%)
NIFTY FMCG	33994.20	370.75	1.10%
NIFTY AUTO	9662.95	22.10	0.23%
NIFTY METAL	4952.45	104.50	2.16%
NIFTY CONSUMPTION	5891.15	54.20	0.93%
NIFTY PHARMA	13507.45	38.20	0.28%
NIFTYINFRA	4071.90	18.80	0.46%
NIFTY REALTY	307.65	(1.95)	(0.63%)
NIFTY MEDIA	1527.10	(20.85)	(1.35%)
NIFTY MNC	16050.05	114.30	0.72%

Fund Flow

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

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

Stocks in News

- Persistent sees FY22 growth in double digit, aims to be \$1-bn company. As part of the ambition of reaching \$1 billion company, Persistent has also said that at that level Europe will be 15% of the revenue.
- JSW Energy signs PPA for 540 MW of wind power projects. The company won these projects in a competitive bidding done by SECI.
- Covid-19 second wave may stall mobility sector's recovery, says RedSeer. The recovery is likely to go on a downward trajectory with a drop of 30-40% as many states like Maharashtra, Delhi and Karnataka, among other states, go into lockdown, says the consulting firm.
- Led by exports, Bajaj grabs pole position in India's motorcycle market. A week-long shutdown by Hero MotoCorp gives Bajaj Auto a marginal lead over its arch rival.
- SBI Life profit nearly flat in Q4, net premium income jumps to Rs 15,556 cr. Total income in January-March 2021 jumped multi-fold to Rs 20,897 crore.
- Varun Beverages Q1 net more than doubles, board recommends a bonus issue. Its total income during the quarter under review stood at Rs 2,275.60 crore, up 31.96 per cent from the same period a year ago.
- Brookfield InvIT expects data to drive revenue. Trust seeks unitholders nod to change name to Data Infrastructure Trust.
- Godrej Properties posts loss of Rs 192 cr in Q4, total income falls 60%. The company said it recorded the highest ever quarterly collection of Rs 2,041 crore

Economic News

- FinMin asks state-run banks, insurers to postpone staff promotions. The advisory issued by the DFS states that the promotion process has coincided with a spike in Covid-19 cases across the country along with localised lockdowns.
- Second coronavirus wave leaves another 7 million people jobless in India. Unemployment increased to 7.97% from 6.5% in March, with more than seven million jobs lost last month, according to data from Centre for Monitoring Indian Economy.
- Businesses eyeing fresh trade agreement between India and UK, says UKIBC. The UKIBC said it expected to see a step-change in the volume and nature of the trade and investment relationship between the two countries.
- PM Modi discusses Covid-19 situation with European Commission President. 'Team Europe stands in deep solidarity with our democratic partner India,' says Ursula von der Leyen in a tweet.

Global News

- WHO chief Tedros Adhanom plans to seek re-election, says report. In 2017, Ethiopia's Tedros became the first African to head the Geneva-based UN agency and made universal health care coverage his priority
- Asian-American business leaders fund anti-discrimination effort. Over the past year, hate crime against Asian-Americans has jumped 169 per cent, according to a study by the Center for the Study of Hate & Extremism

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	14700.00	14461.90	14352.67	14526.33	14635.57	14809.23	14918.47	BULL
BANKNIFTY-NEAR MONTH	32736.20	31625.00	31240.30	31988.24	32372.95	33120.89	33505.60	BULL
NIFTY MIDCAP 100	24263.50	23917.87	23801.77	24032.64	24166.82	24397.69	24531.87	BULL
NIFTY SMLCAP 100	8658.15	8402.08	8463.05	8560.60	8610.70	8708.25	8758.35	BULL

Key Highlights:

NIFTY maintains above 100 Day SMA....

NIFTY SPOT: 14634.15 (0.02%)

DYNAMIC PARAMETER: NIFTY maintained Lower Top Lower Bottom pattern.

TRADING ZONE: Resistance: 14673 (DayHigh)/ 14768 (50 Day SMA)

Support: 14474 (100 Day SMA) / 14416 (Day Low)

BROADER MARKET: OUTPERFORMED,

MIDCAP 242663 (0.28%), SMALLCAP 8658 (1.09%),

Advance-Dcline: 1177 / 736

VIEW: Bearish below 14416 (Day Low).

BANKNIFTY SPOT: 32465.75 (-0.96%)

DYNAMIC PARAMETER: Index sustained above 20 Day SMA.

TRADING ZONE:

Resistance: 32663 (Gap Resistance) / 33040 (100 Day SMA)

Support: 32371 (20 Day SMA) / 31906 (Day Low)

VIEW: Bearish below 31906 (Day Low)

Stocks to Watch:

BULLISH	BEARISH
SAIL	AUBANK
ADANIEN	TITAN
SBILIFE	SUNTV
GRASIM	BANDHANBNK
MARICO	SRTRANSFIN

Sector view:

Bullish Sectors	Bearish Sectors
METAL	MEDIA
FMCG	PVT BANK

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
ADANIEN	BULLISH	INTRADAY	1255	1235	1292
SUNTV	BEARISH	INTRADAY	505	490	515

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	14634.15	14685.80	51.65	37.10	10502100	474000	1.11	15000	14000	1.54	23.69
Previous	14631.10	14690.80	59.70	38.95	10028100	575025	1.25	15000	14000	1.56	23.03
Change	3.05	-5.00	-	-	-	-	-	-	-	-	0.66
% Chg	0.02	-0.03	-	-	-	-	-	-	-	-	2.87

Key Highlights:

- Nifty May Futures ended 5 points down @ 14685.80 with a premium of 51.65 points.
- Nifty futures open interest increased by 4.74 lakh shares with May series total open interest stands at 1.05 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 14500 call saw addition of 4.13 lakh shares in OI, whereas 14500 put saw addition of 4.33 lakh shares In OI.
- India VIX ended 2.87% up @ 23.69 against the previous close of 23.03

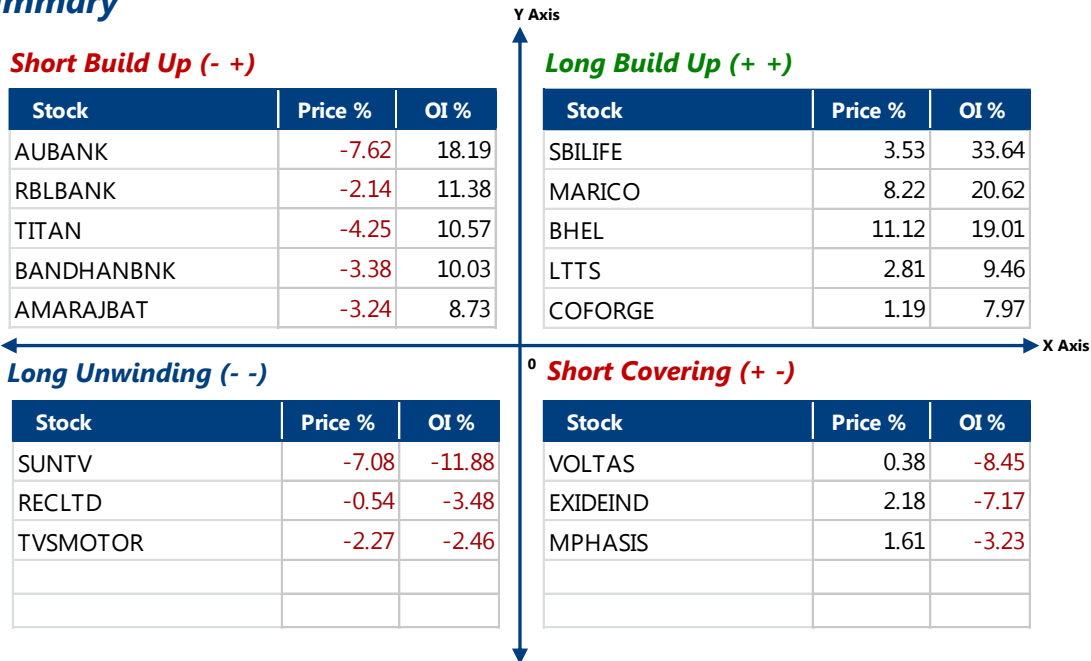
FII Derivatives Statistics

	Buy (in Crs.)	Sell (in Crs.)	Net Buy / Sell (in Crs.)	Cumulative (in Crs.)
INDEX FUTURES	4331.36	6247.29	-1915.93	-4879
INDEX OPTIONS	347358.90	344559.74	2799.16	7660
STOCK FUTURES	13307.28	13500.63	-193.35	468
STOCK OPTIONS	12481.16	12516.70	-35.54	-558

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.



Equity Technical Recommendation:

Sr. No.	Date	Action	Company	Product *	Reco. Price	Target 01	Target 02	Stop Loss	Remarks
1	5-Feb-21	BUY	IOC	STD	95.2	107.5	112.5	83.5	Open
2	9-Feb-21	BUY	PNB	STD	37.15	50	65	30	Open
3	26-Feb-21	BUY	HUDCO	STD	47.15	63	84	39	Open
4	3-Mar-21	BUY	CUB	STD	174	199	220	157	Open
5	23-Mar-21	BUY	TATACONSUM	STD	637 / 600	720	770	550	Open
6	24-Mar-21	BUY	WELSPUNIND	STD	83.75 / 75	99	109	65	Open
7	9-Apr-21	BUY	GUJALKALI	STD	405 / 373	470	560	330	Open
8	15-Apr-21	BUY	BAJAJCON	5 DAY	306	330	365	289	Open
9	15-Apr-21	BUY	TCS	5 DAY	3221	3325	3415	3140	Open
10	19-Apr-21	BUY	GLENMARK	STD	582.3	670	730	480	Open
11	26-Apr-21	BUY	JSWSTEEL	5 DAY	657	690	735	622	1st Target
12	27-Apr-21	BUY	CDSL	5 DAY	755	810	900	690	1st Target
13	27-Apr-21	BUY	HINDALCO	5 DAY	366	390	415	345	Open
14	27-Apr-21	BUY	VINATORGA	5 DAY	1733	1880	2000	1630	Open
15	27-Apr-21	BUY	HINDCOPPER	5 DAY	150	168	185	135	Open
16	28-Apr-21	BUY	AEGISCHEM	5 DAY	318	345	375	298	Open
17	3-May-21	BUY	MARICO	5 DAY	437	458	478	420	Open
18	3-May-21	BUY	BALRAMCHIN	5 DAY	287.5	312	335	268	1st Target
19	3-May-21	BUY	ADANIEMT MAR FUT	BTST	1267	1288	1305	1250	Open

Equity Technical - Product Profile

Product	Maximum Open Recommendations	Return Objective	Segment	Duration
Intraday	5	1%	Cash + F&O	Intraday
BTST / STBT	2	1-2%	F&O	1 Day
5-Day	5	2-4%	F&O	T + 5
Smart Trader Delivery	10	3-15%	Cash Only	Week to 3 Months
Rolling Reversal	1	Variable subject to market	F&O	-



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	2,419	1,646	2,137	47%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,413	856	1,307	65%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	2,583	1,593	2,150	62%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	659	347	563	90%	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	672	434	625	55%	Target Achieved
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	1,959	1,082	2,160	81%	Open
Average Returns as on 03-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	368	228	400	61%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	3,534	770	1,100	359%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	13,539	9128	10,180	48%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	431	310	420	39%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,494	937	1,780	59%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,724	1337	1,421	29%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	501	343	473	46%	Target Achieved
Average Returns as on 03-May-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	525	465	580	13%	Open
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	2,898	1,899	2,145	53%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	959	587	990	63%	Open
4	25-Mar-20	Biocon	BEATENDOWN	379	271	490	40%	Open
Average Returns as on 03-May-2021							42%	

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	445.45	190.55	269.00	134%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	376.25	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	1,479.10	904.00	1,059.00	64%	Target Achieved
Average Returns as on 03-May-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	7,661.45	8,850.00	9,572.00	-13%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	1,786.15	1,217.00	1,350.00	47%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	130.20	103.45	115.00	26%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,513.45	2,024.00	2,216.00	24%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	983.00	966.00	1,150.00	2%	Open
Average Returns as on 03-May-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	4,074.85	2,341.00	3,270.00	74%	Target Achieved
2	13-Apr-20	IPCA	PHARMA	2,108.05	1,552.00	2,100.00	36%	Target Achieved
3	13-Apr-20	Cipla	PHARMA	909.55	592.00	820.00	54%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	580.70	353.00	410.00	65%	Target Achieved
5	13-Apr-20	Ajanta Pharma	PHARMA	1,835.55	1,370.00	1,758.00	34%	Target Achieved
Average Returns as on 03-May-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	350.45	321.00	382.00	9%	Open
2	12-Dec-19	Godrej Consumer Products	New Year Pick	708.75	660.00	765.00	7%	Open
Average Returns as on 03-May-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	74.05	(0.16)	(0.21)
EUR/INR	89.017	0.03	0.03
GBP/INR	102.409	0.09	0.09
JPY/INR	67.78	(0.28)	(0.41)

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	5.40	5.42	(0.02)
10 Year GOI Bond	6.00	6.03	(0.03)
15 Year GOI Bond	6.61	6.63	(0.02)
Call Money (WAR)	3.21	3.21	-
CBLO (WAR)	3.21	3.25	(0.04)
US 10 Year	1.63	1.64	(0.01)
Crude Oil (in \$/bl)	66.76	68.05	(1.29)
Inflation (Monthly CPI)	5.52	5.03	0.49

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
5.85% GS 2030	8790	98.92	98.76	98.9125
6.64% GS 2035	1885	100.20	99.98	100.1475
7.32% GS 2024	925	106.50	106.45	106.48
7.72% GS 2025	615	107.99	107.94	107.97
5.63% GS 2026	550	100.25	100.1625	100.24

Government Security Market:

- The Inter-bank call money rate traded in the range of 1.90% - 3.50% on Monday ended at 2.50%.
- The benchmark 5.85% GOI 2030 closed at 6.0002% on Monday Vs. 6.0299% on Friday .

Global Debt Market:

The key 10-year U.S. Treasury yield was dipped slightly on Monday ahead of the release of April's manufacturing Purchasing Managers' Index (PMI) and amid a rise in small business confidence. The yield on the benchmark 10-year Treasury note fell by 0.31% to 1.625%. The yield on the 30-year Treasury bond was roughly flat 2.298%. The 10-year Treasury yield had already edged lower on Friday following consumer spending data that showed significant jumps in personal income and spending, as well as a rise in prices.

10 Year Benchmark Technical View:

10 year Benchmark (5.85% GS 2030) yield likely to move in the range of 5.99% to 6.02% level on Tuesday .

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NABARD	7.64	4.41	1,240.00	206	23-Mar-31
PFC	8.3	4.3629	1,242.00	150	1-Feb-27
RECLTD	8.12	4.416	1,257.00	100	27-Mar-27
IREDA	7.74	4.46	1,253.10	100	21-Jan-31
HUDCO	9.01	4.3	1,450.00	63	13-Jan-34

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	5.639	13.59	11,378	25-Mar-25
IIFL	9.6	9.84	1,001.00	2,488	24-Jun-28
TCFSL	8.8	6.42	1,060.90	1,090	27-Sep-21
BRITANNIA	8	6.01	32.32	1,078	28-Aug-22
IIFL	0	8.2	1,228.60	851	7-May-22

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