



# Morning Coffee

May 05, 2021

One Stop Investment Avenue



## Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	28557.14	199.60	0.70%
NIKKEI 225	28812.63	(241.34)	(0.83%)
STRAIT TIMES	3179.13	(5.63)	(0.18%)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	34133.03	19.80	0.06%
NASDAQ	13633.50	(261.62)	(1.88%)
FTSE UK	6923.17	(46.64)	(0.67%)
Indian Benchmarks (04May2021)	Close	Abs. Change	Per. Change
NIFTY 50	14496.50	(137.65)	(0.94%)
NIFTY 200	7634.25	(61.75)	(0.80%)
NIFTY 500	12300.45	(94.80)	(0.76%)
Indian Broader Markets			
NIFTY MIDCAP 100	24167.80	(95.70)	(0.39%)
NIFTY SMLCAP 100	8580.90	(77.25)	(0.89%)
NSE Sector indices			
NIFTY BANK	32270.35	(195.40)	(0.60%)
NIFTY FINANCIAL SERVICES	15401.60	(127.60)	(0.82%)
NIFTY IT	25489.00	(187.05)	(0.73%)
NIFTY ENERGY	17947.85	(35.55)	(0.20%)
NIFTY FMCG	33822.75	(171.45)	(0.50%)
NIFTY AUTO	9577.70	(85.25)	(0.88%)
NIFTY METAL	4921.65	(30.80)	(0.62%)
NIFTY CONSUMPTION	5841.55	(49.60)	(0.84%)
NIFTY PHARMA	13234.75	(272.70)	(2.02%)
NIFTYINFRA	4045.20	(26.70)	(0.66%)
NIFTY REALTY	306.25	(1.40)	(0.46%)
NIFTY MEDIA	1525.65	(1.45)	(0.09%)
NIFTY MNC	16002.25	(47.80)	(0.30%)

## Fund Flow

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

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

## Stocks in News

- Air India to vaccinate staff by May-end after pilots threaten to stop work. The schedule is also being drawn up keeping in mind that crew who do not have fixed working days.
- L&T Infotech Q4 net profit rises 28%; declares final dividend of Rs 25. Revenue for Q4FY21 grew 8.5% at Rs 3,269 cr.
- SAIL says it's enhancing daily oxygen supply limit to 1,100 metric tonne. Steel plants are supplying liquid medical oxygen (LMO) to hospitals across the country for the treatment of Covid-19 patients.
- IndiGo plans to raise Rs 3,500-4,000 cr as air travel takes a severe hit. Passenger numbers yesterday dropped below 100,000 for the first time since September.
- Shriram Transport Finance aims 10-12% AUM growth in fiscal year 22. Shriram Transport Finance is a non-banking finance company.
- JSW Steel's US operations poised for a turnaround amid the pandemic. With modernisation of Baytown plate mill, the utilisations will more than double leading to conversion costs reducing by 33-40 per cent, says company.
- Bajaj Group pledges an additional Rs 200 crore for Covid-19 relief. Recently, the group aided in the procurement of 12 oxygen plants to provide more than 5,000 LPM (Litre Per Minute) of oxygen supply to rural and urban hospitals.
- Mphasis to set up nearshore centre near London, expects to invest GBP 25 mn. The focus will be on digital transformation initiatives in banking & insurance, by establishing a nearshore centre, outside of London.
- IT giant Infosys to hire 1,000 workers in UK over the next 3 years. The firm said this is part of efforts to support the country's economic recovery and growth.

## Economic News

- Manufacturing PMI up marginally; growth of domestic orders, production slow. Consumer goods was the strongest-performing category in April, followed by capital goods and intermediate goods.
- India notifies digital tax threshold of Rs 2 crore and 300,000 users. This is part of the Significant Economic Presence (SEP) principle, which was introduced in the Finance Bill 2018-19.
- RBI's LEF, forex intervention and Covid-19 push up short-term premium. Rates spike when there are huge dollars in the cash market but not enough takers to swap for a future date.

## Global News

- United States trade deficit hits record \$74.4 billion in March. This comes as an improving US economy drove purchases of imported foreign goods.
- G7 foreign ministers meet face-to-face after Covid pandemic pause. The group met to grapple with threats to health, prosperity and democracy..
- Saudi Aramco's first-quarter profits up by 30% amid higher crude oil prices. Aramco is more than 98 per cent owned by the Saudi government.

## Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	14551.90	14461.90	12554.97	13553.43	15509.22	16507.68	18463.46	BULL
BANKNIFTY-NEAR MONTH	32445.00	31625.00	31766.33	32105.67	32655.83	32995.17	33545.34	BULL
NIFTY MIDCAP 100	24167.80	23935.95	23776.03	23971.92	24305.08	24500.97	24834.13	BULL
NIFTY SMLCAP 100	8580.90	8472.85	8434.30	8507.60	8639.15	8712.45	8844.00	BULL

### Key Highlights:

**NIFTY faces strong resistance @ 20 Day SMA....**

**NIFTY SPOT:** 14496.50 (-0.94%)

**DYNAMIC PARAMETER:** NIFTY formed Higher Top Higher Bottom pattern.

**TRADING ZONE: Resistance:** 14596 (20DaySMA)/ 14723 (Day HIGH)

**Support:** 14461 (Day Low) / 14416 (3 Day Low)

**BROADER MARKET:** OUTPERFORMED,

**MIDCAP 24167 (-0.39%), SMALLCAP 8580 (-0.89%),**

**Advance-Decline:** 808 / 1078

**VIEW:** Bearish below 14416 (3 Day Low).

**BANKNIFTY SPOT:** 32270.35 (-0.60%)

**DYNAMIC PARAMETER:** Index maintained Higher Top Higher Bottom pattern

**TRADING ZONE:**

**Resistance:** 32600 (Intraday Resistance) / 33011 (Day High)

**Support:** 32191 (Day Low) / 31906 (3 Day Low)

**VIEW:** Bearish below 31906 (3Day Low)

### Stocks to Watch:

BULLISH	BEARISH
PNB	LTTS
GAIL	JUBLFOOD
MARICO	TATACHEM
SRF	M&MFIN
BHARATFORG	SUNTV

### Sector view:

Bullish Sectors	Bearish Sectors
PSU BANK	PHARMA
	AUTO

### Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
GAIL	BULLISH	INTRADAY	144	140	150
TATACHEM	BEARISH	INTRADAY	709	685	722

## 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	14496.50	14549.30	52.80	39.85	10973775	471675	1.14	15000	14000	1.51	23.01
Previous	14634.15	14685.80	51.65	37.10	10502100	474000	1.11	15000	14000	1.54	23.69
Change	-137.65	-136.50	-	-	-	-	-	-	-	-	-0.68
% Chg	-0.94	-0.93	-	-	-	-	-	-	-	-	-2.87

## Key Highlights:

- Nifty May Futures ended 136.50 points down @ 14549.30 with a premium of 52.80 points.
- Nifty futures open interest increased by 4.72 lakh shares with May series total open interest stands at 1.10 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 15000 call saw addition of 2.66 lakh shares in OI, whereas 13500 put saw addition of 2.41 lakh shares In OI.
- India VIX ended 2.87% down @ 23.01 against the previous close of 23.69

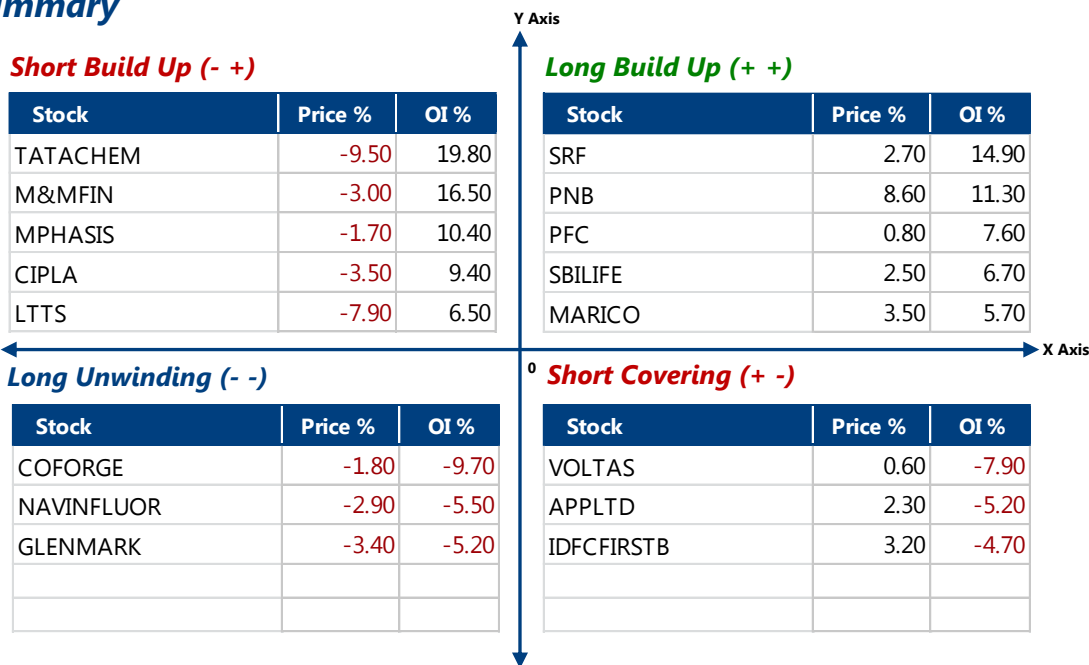
## FII Derivatives Statistics

	Buy (in Crs.)	Sell (in Crs.)	Net Buy / Sell (in Crs.)	Cumulative (in Crs.)
INDEX FUTURES	5055.89	5343.49	-287.6	-5167
INDEX OPTIONS	414776.74	412906.52	1870.22	9531
STOCK FUTURES	14806.34	13628.32	1178.02	1646
STOCK OPTIONS	12642.16	12709.15	-66.99	-625

## 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	Stop Loss
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	HINDALCO	5 DAY	366	390	415	345	Profit Book
13	27-Apr-21	BUY	VINATORGA	5 DAY	1733	1880	2000	1630	Open
14	27-Apr-21	BUY	HINDCOPPER	5 DAY	150	168	185	135	Profit Book
15	28-Apr-21	BUY	AEGISCHEM	5 DAY	318	345	375	298	Open
16	3-May-21	BUY	MARICO	5 DAY	437	458	478	420	Profit Book
17	3-May-21	BUY	BALRAMCHIN	5 DAY	287.5	312	335	268	2nd Target
18	3-May-21	BUY	ADANIENIT MAR FUT	BTST	1267	1288	1305	1250	1st Target
19	4-May-21	BUY	CARBORUNIV	5 DAY	597	628	655	565	Open
20	4-May-21	BUY	IEX	5 DAY	393	415	435	375	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	2,377	1,646	2,137	44%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,389	856	1,307	62%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	2,588	1,593	2,150	62%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	645	347	563	86%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	1,801	1,271	1,370	42%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	668	434	625	54%	Target Achieved
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	1,917	1,082	2,160	77%	Open
<b>Average Returns as on 04-May-2021</b>							<b>61%</b>	

**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	369	228	400	62%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	3,859	770	1,100	401%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	13,811	9128	10,180	51%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	431	310	420	39%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,486	937	1,780	59%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,732	1337	1,421	30%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	503	343	473	47%	Target Achieved
<b>Average Returns as on 04-May-2021</b>							<b>91%</b>	

**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	526	465	580	13%	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	983	587	990	68%	Open
4	25-Mar-20	Biocon	BEATENDOWN	374	271	490	38%	Open
<b>Average Returns as on 04-May-2021</b>							<b>42%</b>	

### 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	436.35	190.55	269.00	129%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	370.90	298.40	368.00	24%	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	1,448.05	904.00	1,059.00	60%	Target Achieved
<b>Average Returns as on 04-May-2021</b>							<b>55%</b>	

### 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	7,597.20	8,850.00	9,572.00	-14%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	1,753.75	1,217.00	1,350.00	44%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	132.80	103.45	115.00	28%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,489.55	2,024.00	2,216.00	23%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	1,006.80	966.00	1,150.00	4%	Open
<b>Average Returns as on 04-May-2021</b>							<b>17%</b>	

### Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	3,987.40	2,341.00	3,270.00	70%	Target Achieved
2	13-Apr-20	IPCA	PHARMA	2,103.65	1,552.00	2,100.00	36%	Target Achieved
3	13-Apr-20	Cipla	PHARMA	878.55	592.00	820.00	48%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	569.30	353.00	410.00	61%	Target Achieved
5	13-Apr-20	Ajanta Pharma	PHARMA	1,863.15	1,370.00	1,758.00	36%	Target Achieved
<b>Average Returns as on 04-May-2021</b>							<b>50%</b>	

### 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	351.60	321.00	382.00	10%	Open
2	12-Dec-19	Godrej Consumer Products	New Year Pick	698.30	660.00	765.00	6%	Open
<b>Average Returns as on 04-May-2021</b>							<b>8%</b>	

#### \*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	5.45	5.40	0.05
10 Year GOI Bond	6.01	6.00	0.01
15 Year GOI Bond	6.64	6.61	0.03
Call Money (WAR)	3.19	3.21	(0.02)
CBLO (WAR)	3.18	3.21	(0.03)
US 10 Year	1.61	1.63	(0.02)
Crude Oil (in \$/bl)	67.56	66.76	0.80
Inflation (Monthly CPI)	5.52	5.03	0.49

## Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
5.85% GS 2030	6055	98.95	98.81	98.81
6.64% GS 2035	2580	100.2250	99.98	99.98
5.22% GS 2025	670	99.50	99.3925	99.40
7.72% GS 2025	535	107.93	107.89	107.92
8.15% GS 2026	175	110.0150	109.9875	110.00

## Government Security Market:

- The Inter-bank call money rate traded in the range of 1.90% - 3.50% on Tuesday ended at 3.00%.
- The benchmark 5.85% GOI 2030 closed at 6.0146% on Tuesday Vs. 6.0002% on Monday .

### Global Debt Market:

U.S. Treasury yields were little-changed on Tuesday morning after several states further eased coronavirus restrictions. The yield on the benchmark 10-year Treasury note slipped to 1.601% . The yield on the 30-year Treasury bond fell slightly to 2.283%. Florida Gov. Ron DeSantis signed an executive order on Monday that immediately suspends the state's remaining Covid-19 public health restrictions. Meanwhile, New York, New Jersey and Connecticut will start to lift capacity restrictions on May 19.

### 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 Wednesday .

## Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NABARD	7.64 (7.35)	4.36	1,244.81	2,322	23-Mar-31
HUDCO	9.01 (8.76)	4.3	1,450.00	500	13-Jan-34
IIFCL	8.91 (8.66)	4.42	1,424.00	503	22-Jan-34
PFC	8.3	4.3121	1,245.00	250	1-Feb-27
PFC	8.43	2.9841	1,170.10	140	16-Nov-23

## Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	5.127	13.78	47,032	25-Mar-25
IIFL	9.6	9.84	1,005.00	3,369	24-Jun-28
TCFSL	8.9	6.49	1,105.00	1,967	27-Sep-23
TCFSL	8.65	7.25	1,127.89	1,930	26-Aug-27
EHFLNCD	10	12.8488	975	1,344	19-Jul-26

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