



Morning Coffee

May 24, 2021

One Stop Investment Avenue



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	28276.97	(181.47)	(0.64%)
NIKKEI 225	28376.70	58.87	0.21%
STRAIT TIMES	3128.46	10.57	0.34%
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	34207.84	123.69	0.36%
NASDAQ	13470.99	(64.75)	(0.48%)
FTSE UK	7018.05	(1.74)	(0.02%)
Indian Benchmarks (21 May 2021)	Close	Abs. Change	Per. Change
NIFTY 50	15175.30	269.25	1.81%
NIFTY 200	8013.20	118.90	1.51%
NIFTY 500	12917.85	181.40	1.42%
Indian Broader Markets			
NIFTY MIDCAP 100	25413.40	201.70	0.80%
NIFTY SMLCAP 100	9087.80	50.90	0.56%
NSE Sector indices			
NIFTY BANK	34606.90	1272.35	3.82%
NIFTY FINANCIAL SERVICES	16339.85	507.45	3.21%
NIFTY IT	26105.30	210.80	0.81%
NIFTY ENERGY	19326.30	170.80	0.89%
NIFTY FMCG	34690.55	214.95	0.62%
NIFTY AUTO	10312.40	86.00	0.84%
NIFTY METAL	5099.15	21.80	0.43%
NIFTY CONSUMPTION	6067.40	45.15	0.75%
NIFTY PHARMA	13993.70	23.50	0.17%
NIFTYINFRA	4194.65	27.80	0.67%
NIFTY REALTY	320.65	3.65	1.15%
NIFTY MEDIA	1667.60	16.30	0.99%
NIFTY MNC	16632.40	58.95	0.36%

Fund Flow

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

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

Stocks in News

- Air India servers hacked; passengers' passport, credit card data leaked. Airline has set up a special cell to communicate with impacted customers.
- Kirana partners see 30% rise in monthly delivery incomes in 2020: Flipkart. Walmart-owned Flipkart on Friday said its Kirana partners across the country registered an increase of nearly 30 per cent in their average monthly delivery incomes in 2020.
- JSW Steel examining bid for Sanjeev Gupta's British business: Report. JSW's interest, which extends to plants including Gupta's Adhunik steel mill in eastern India, could mark yet another chapter for Britain's steel industry.
- United Spirits Q4 profit up four-fold to Rs 203 cr; net sales up 20%. United Spirits Ltd on Friday reported a four-fold jump in consolidated net profit to Rs 203.3 crore for the fourth quarter ended March 2021, helped by double-digit growth in sales.
- Natco starts phase-3 trials of Molnupiravir capsules for Covid-19 treatment. Natco Pharma on Friday said it has initiated phase-III clinical trials of Molnupiravir capsules to evaluate its efficacy in treating patients with mild COVID-19.
- IndiGo orders 620 CFM engines for A320neo, A321neo, and A321XLR aircraft. IndiGo announced that it has selected CFM International 'LEAP-1A' engines to power its fleet of 310 new Airbus family of aircraft which will be delivered from 2023 onwards.
- Jio adds 15 MHz spectrum in Karnataka to enhance subscriber experience
- Hindalco's Q4 consolidated net profit nearly triples to Rs 1,928 crore. Revenue from operations came in at Rs 40,507 crore for the quarter under review, an increase of 38 per cent from Rs 29,318 crore in the same period last year

Economic News

- Secure health facilities, oxygen plants during upcoming monsoon: Home secy. Union Home Secretary Ajay Bhalla on Friday reviewed the national disaster management apparatus and "advised" concerned agencies to be better prepared.
- Indian refiners process less crude in April as pandemic stalls activity. Refiners processed about 4.9 million barrels per day (bpd) or 19.89 million tonnes of oil last month, government data showed.
- RBI's higher payout to help govt tide over revenue losses: Analysts. After the RBI surprised the Centre with a record Rs 99,122 crore in surplus transfer for FY21, analysts said this will help the government tide over the revenue losses from lockdowns

Global News

- Bitcoin tumbles as China says to crack down on mining, trading activities. The world's largest and most popular cryptocurrency last traded down more than 6% at \$38,293 after holding the \$40,000 level for most of the Asian and London sessions
- China seeks private insurers help to unlock savings to avert pension crisis. Hong Kong insurance sector is eyeing China's \$15.3 trillion savings to avert a crisis in its state pension system, the size of the world's second-largest economy

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	15222.00	14892.28	14913.50	15067.75	15146.25	15300.50	15379.00	BULL
BANKNIFTY-NEAR MONTH	34850.00	33106.90	33166.53	34008.27	34431.63	35273.37	35696.73	BULL
NIFTY MIDCAP 100	25413.40	24862.76	25192.50	25302.95	25401.85	25512.30	25611.20	BULL
NIFTY SMLCAP 100	9087.80	8892.79	9036.67	9062.23	9097.67	9123.23	9158.67	BULL

Key Highlights:

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

NIFTY SPOT: 15175.30 (1.81%)

DYNAMIC PARAMETER: NIFTY formed Bull Sash candle pattern.

TRADING ZONE: **Resistance:** 15235 (Key resistance level)/ 15336 (March 2021 high)

Support: 15070 (Intraday Support) / 14985 (Day Low)

BROADER MARKET: UNDERPERFORMED, **MIDCAP** 25413 (0.80%), **SMALLCAP** 9087 (0.56%)

Advance-Dcline: 1199/723

VIEW: Bullish till above 15051 (Previous Resistance Level).

BANKNIFTY SPOT: 34606.90 (3.82%)

DYNAMIC PARAMETER: Index formed Higher Top Higher Bottom pattern

TRADING ZONE:

Resistance: 35000 (Key Resistance) / 35540 (Key Resistance)

Support: 34150 (Key support level) / 33559 (Day Low)

VIEW: Bullish till above 34142 (Swing High).

Stocks to Watch:

BULLISH	BEARISH
ASHOKLEY	GRASIM
HDFCBANK	POWERGRID
SRTRANSFIN	MARICO
ICICIBANK	AARTIIND
SBIN	BHARATFORG

Sector view:

Bullish Sectors	Bearish Sectors
PSU BANK	
PVT BANK	

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
HDFCBANK	BULLISH	INTRADAY	1497	1470	1542
MARICO	BEARISH	INTRADAY	460	448	468

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	15175.30	15206.20	30.90	25.55	9934275	-499050	0.96	15500	14000	1.12	19.08
Previous	14906.05	14933.25	27.20	30.05	10433325	-266700	0.76	15000	14000	1.12	19.65
Change	269.25	272.95	-	-	-	-	-	-	-	-	-0.57
% Chg	1.81	1.83	-	-	-	-	-	-	-	-	-2.90

Key Highlights:

- Nifty May Futures ended 272.95 points up @ 15206.20 with a premium of 30.90 points.
- Nifty futures open interest decreased by 4.99 lakh shares with May series total open interest stands at 0.99 crore shares.
- Nifty 15500 call has highest OI, whereas 14000 put holds the highest OI and Banknifty 35000 call has highest OI and 33000 put has highest OI.
- Nifty 15700 call saw addition of 14.74 lakh shares in OI, whereas 15000 put saw addition of 17.96 lakh shares In OI.
- India VIX ended 2.90% down @ 19.08 against the previous close of 19.65

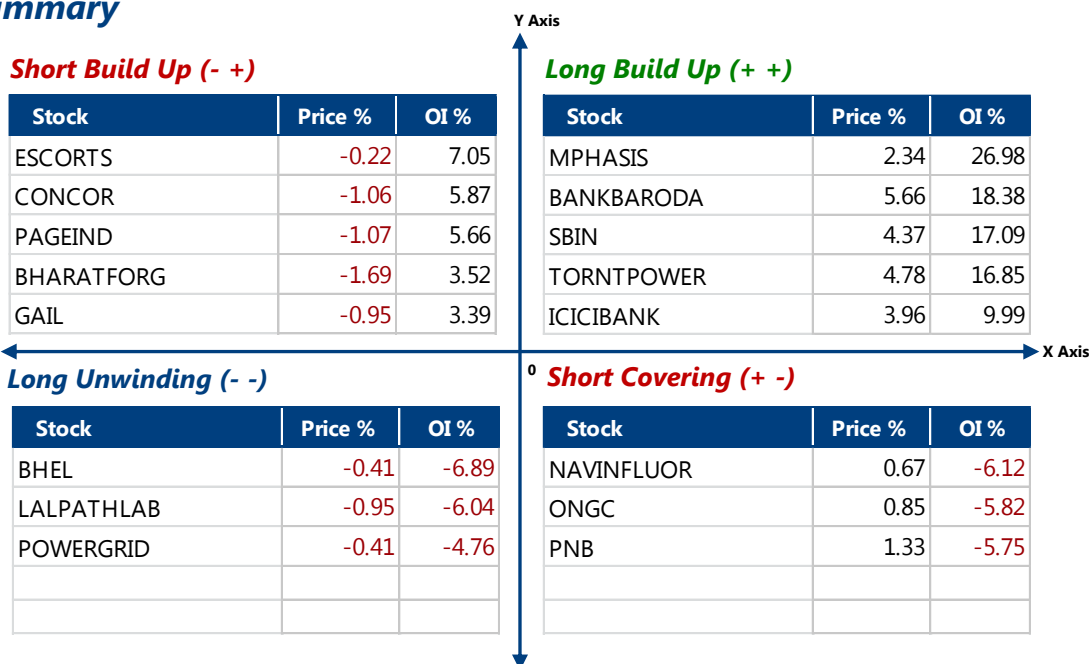
FII Derivatives Statistics

	Buy (in Crs.)	Sell (in Crs.)	Net Buy / Sell (in Crs.)	Cumulative (in Crs.)
INDEX FUTURES	6178.64	4697.30	1481.34	-2854
INDEX OPTIONS	274324.94	275291.51	-966.57	26710
STOCK FUTURES	18636.08	19640.89	-1004.81	-8271
STOCK OPTIONS	25575.75	25076.69	499.06	-795

Securities in Ban for Trade

Sr. No	Stock Name	Sr. No.	Stock Name
1	BHEL	5	SAIL
2	JINDALSTEL	6	-
3	NATIONALUM	7	-
4	PNB	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 Short Term Portfolio:

Sr. No.	Date	Action	Company	Product *	Reco. Price	Target 01	Target 02	Stop Loss	Remarks
1	6-Apr-21	BUY	TATASTEEL	PORTFOLIO	867.75	1090	1226	700	Open
2	6-Apr-21	BUY	INFY	PORTFOLIO	1409.9	1570	1676	1316	Open
3	6-Apr-21	BUY	GRASIM	PORTFOLIO	1446.5	1865	1950	1250	Open
4	6-Apr-21	BUY	AMBUJACEM	PORTFOLIO	306.05	361	397	270	Open
5	6-Apr-21	BUY	CIPLA	PORTFOLIO	819.75	885	942	740	Open
1	5-May-21	BUY	SUNPHARMA	PORTFOLIO	645.15	773	861	550	Open
2	5-May-21	BUY	DRREDDY	PORTFOLIO	5067.25	5999	6506	4660	Open
3	5-May-21	BUY	DIVISLAB	PORTFOLIO	3985.35	4438	4658	3670	Open
4	5-May-21	BUY	HINDALCO	PORTFOLIO	362.55	412	494	320	Open
5	5-May-21	BUY	NMDC	PORTFOLIO	157.7	196	256	130	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	2,516	1,646	2,137	53%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,497	856	1,307	75%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	2,832	1,593	2,150	78%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	690	347	563	99%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	1,977	1,271	1,370	56%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	671	434	625	55%	Target Achieved
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	2,001	1,082	2,160	85%	Open
Average Returns as on 21-May-2021							71%	

Value Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	Ircon International	VALUE PICKS	51	61	88	-16%	Open
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	385	228	400	69%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	3,569	770	1,100	363%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	13,288	9128	10,180	46%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	480	310	420	55%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,625	937	1,780	73%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,758	1337	1,421	31%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	502	343	473	46%	Target Achieved
Average Returns as on 21-May-2021							84%	

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	572	465	580	23%	Open
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	3,032	1,899	2,145	60%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	969	587	990	65%	Open
4	25-Mar-20	Biocon	BEATENDOWN	382	271	490	41%	Open
Average Returns as on 21-May-2021							47%	



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	403.05	190.55	269.00	112%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	388.80	298.40	368.00	30%	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	1,627.25	904.00	1,059.00	80%	Target Achieved
Average Returns as on 21-May-2021							57%	

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	7,803.60	8,850.00	9,572.00	-12%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	1,789.05	1,217.00	1,350.00	47%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	157.55	103.45	115.00	52%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,569.85	2,024.00	2,216.00	27%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	956.80	966.00	1,150.00	-1%	Open
Average Returns as on 21-May-2021							23%	

Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	4,079.50	2,341.00	3,270.00	74%	Target Achieved
2	13-Apr-20	IPCA	PHARMA	2,226.35	1,552.00	2,100.00	43%	Target Achieved
3	13-Apr-20	Cipla	PHARMA	926.85	592.00	820.00	57%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	612.65	353.00	410.00	74%	Target Achieved
5	13-Apr-20	Ajanta Pharma	PHARMA	1,933.40	1,370.00	1,758.00	41%	Target Achieved
Average Returns as on 21-May-2021							58%	

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	401.10	321.00	382.00	25%	Target Achieved
2	12-Dec-19	Godrej Consumer Products	New Year Pick	818.15	660.00	765.00	24%	Target Achieved
Average Returns as on 21-May-2021							24%	

*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	73.01	(0.21)	(0.28)
EUR/INR	89.262	(0.34)	(0.38)
GBP/INR	103.594	(0.18)	(0.17)
JPY/INR	67.08	(0.11)	(0.16)

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	5.40	5.41	(0.01)
10 Year GOI Bond	5.98	5.97	0.01
15 Year GOI Bond	6.59	6.59	-
Call Money (WAR)	3.14	3.19	(0.05)
CBLO (WAR)	3.32	3.29	0.03
US 10 Year	1.63	1.68	(0.05)
Crude Oil (in \$/bl)	65.11	66.66	(1.55)
Inflation (Monthly CPI)	4.29	5.52	(0.74)

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.64% GS 2035	8195	100.74	100.50	100.5650
5.85% GS 2030	6715	99.24	99.09	99.09
5.63% GS 2026	3270	100.42	100.250	100.35
6.22% GS 2035	1320	96.85	96.6225	96.69
5.15% GS 2025	1280	99.07	98.96	99.01

Government Security Market:

- The Inter-bank call money rate traded in the range of 1.90% - 3.45% on Friday ended at 3.00%.
- The benchmark 5.85% GOI 2030 closed at 5.9765% on Friday Vs. 5.9686% on Thursday .

Global Debt Market:

U.S. Treasury yields drifted lower early on Friday, with Markit's May purchasing managers' index due out later in the morning. The yield on the benchmark 10-year Treasury note fell to 1.618% The yield on the 30-year Treasury bond dipped to 2.323%. The 10-year Treasury yield has eased back after a brief jump to top 1.68% on Wednesday, following the release of policy meeting minutes from the Federal Reserve. The central bank's Federal Open Market Committee hinted it would consider discussing a plan to taper its asset purchase if the economy continued recover rapidly. However, the Fed stuck to the line that it saw rising inflation as transitory.

10 Year Benchmark Technical View:

10 year Benchmark (5.85% GS 2030) yield likely to move in the range of 5.96% to 5.99% level on Monday .

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
IREDA	7.74 (7.49)	4.53	1,250.00	558	21-Jan-31
HUDCO	7.64 (7.35)	4.46	1,245.00	405	8-Feb-31
HUDCO	7.69 (7.39)	4.17	1,263.01	390	15-Mar-31
IIFCL	8.91 (8.66)	4.45	1,425.00	303	22-Jan-34
PFC	8.92 (8.67)	4.33	1,452.00	298	16-Nov-33

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	5.4189	13.71	25,272	25-Mar-25
BRITANNIA	8	6.02	32.45	6,271	28-Aug-22
TCFSL	8.9	6.58	1,106.25	2,069	27-Sep-23
IIFL	9.6	9.8	1,005.00	1,159	24-Jun-28
TCFSL	8.8	7.6	1,060.02	850	27-Sep-21

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