



Morning Coffee

May 25, 2021

One Stop Investment Avenue



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	28678.94	266.68	0.94%
NIKKEI 225	28528.15	163.54	0.58%
STRAIT TIMES	3139.84	16.23	0.52%

Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	34393.98	186.14	0.54%
NASDAQ	13661.17	190.18	1.41%
FTSE UK	7051.59	33.54	0.48%

Indian Benchmarks (24May2021)	Close	Abs. Change	Per. Change
NIFTY 50	15197.70	22.40	0.15%
NIFTY 200	8036.70	23.50	0.29%
NIFTY 500	12962.45	44.60	0.35%

Indian Broader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	25584.30	170.90	0.67%
NIFTY SMLCAP 100	9179.10	91.30	1.00%

NSE Sector indices	Close	Abs. Change	Per. Change
NIFTY BANK	34943.60	336.70	0.97%
NIFTY FINANCIAL SERVICES	16444.60	104.75	0.64%
NIFTY IT	26144.20	38.90	0.15%
NIFTY ENERGY	19583.55	257.25	1.33%
NIFTY FMCG	34572.50	(118.05)	(0.34%)
NIFTY AUTO	10315.75	3.35	0.03%
NIFTY METAL	5068.60	(30.55)	(0.60%)
NIFTY CONSUMPTION	6058.90	(8.50)	(0.14%)
NIFTY PHARMA	14034.65	40.95	0.29%
NIFTYINFRA	4213.15	18.50	0.44%
NIFTY REALTY	325.00	4.35	1.36%
NIFTY MEDIA	1687.55	19.95	1.20%
NIFTY MNC	16660.55	28.15	0.17%

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

- Airtel says ready for 5G; deploys additional spectrum in Karnataka, TN. Bharti Airtel on Monday said its network is fully ready for 5G and also announced deployment of additional spectrum in Karnataka and Tamil Nadu to boost network quality.
- Punjab & Sind Bank shares close over 4% higher after Q4 profit. Shares of Punjab & Sind Bank on Monday closed over 4% higher as the company turned profitable in the fourth quarter of the financial year 2020-21 after eight consecutive quarters of losses.
- Grasim Industries fourth quarter net profit rises 13.3% to Rs 2,616 cr. Grasim Industries' total expenses in the March 2021 quarter stood at Rs 20,887.16 crore, up 15.7 per cent as against Rs 18,053.40 crore a year ago.
- Barbeque Nation reports net profit of Rs 6 cr in Q4; EBITDA up 128%. Its revenue from operations increased 19 per cent to Rs 226 crore for the quarter under review.
- Canara Bank board meeting on Friday to consider capital raise for this fiscal. The bank is looking to raise capital through a mix of equity and debt instruments.
- SpiceJet gets relief on aircraft lease default case in British court. The court refused to take any action against SpiceJet on the grounds that forcing the airline to pay at this stage could result in the airline's insolvency.
- Dr Reddy's lines up Rs 1,000 cr capex for current fiscal on growth outlook. Dr Reddy's Laboratories has earmarked a Capex of around Rs 1,000 crore for the current fiscal as it remains positive about sustaining its growth trends in the current fiscal, top company.
- Cipla launches Roche's Covid antibody cocktail in India for Rs 60k per dose. The antibody cocktail (Casirivimab and Imdevimab) is to be administered for the treatment of mild to moderate Covid-19 in adults and pediatric patients.

Economic News

- Edible oil industry cautions against import duty cut to cool down prices. Says move ahead of planting season could have negative impact on growers.
- RBI's new restructuring package for small borrowers: Will it work?. The new restructuring package for small borrowers has little chance of taking off.
- Foreign direct investment jumps 19% to \$59.64 bn in 2020-21: Govt data. This comes on account of measures taken by the government on the fronts of policy reforms, investment facilitation and ease of doing business: Govt.

Global News

- Global supply of chips in danger unless Taiwan gets vaccinated. Taiwan's dominance for cutting-edge chips is under attack as governments from the U.S. to Europe and Japan, alerted to the strategic nature of the semiconductor supply chain, seek to spur production.
- Oil prices up over \$1 as potential snag emerges in reviving Iran deal. Former President Donald Trump withdrew the United States from the deal in 2018 and re-imposed sanctions.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	15190.00	14911.65	15090.73	15140.37	15199.63	15249.27	15308.53	BULL
BANKNIFTY-NEAR MONTH	34893.20	33351.25	34140.40	34516.80	34932.40	35308.80	35724.40	BULL
NIFTY MIDCAP 100	25584.30	24954.27	25283.13	25433.72	25544.63	25695.22	25806.13	BULL
NIFTY SMLCAP 100	9179.10	8923.45	9083.33	9131.22	9165.73	9213.62	9248.13	BULL

Key Highlights:

NIFTY maintains Higher Top Higher Bottom formation on daily charts....

NIFTY SPOT: 15197.70 (0.15%)

DYNAMIC PARAMETER: NIFTY formed Doji candle pattern.

TRADING ZONE: **Resistance:** 15256 (Day High)/ 15336 (March 2021 high)

Support: 15145 (Day Low) / 14985 (2 Day Low)

BROADER MARKET: OUTPERFORMED, **MIDCAP** 25584 (0.67%), **SMALLCAP** 9179 (1.00%)

Advance-Dedline: 1189 / 760

VIEW: Bullish till above 14884 (Swing Low).

BANKNIFTY SPOT: 34943.60 (0.97%)

DYNAMIC PARAMETER: Index formed Doji candle pattern

TRADING ZONE:

Resistance: 35216 (Day High) / 35540 (Key Resistance)

Support: 34750 (Key support level) / 34528 (Day Low)

VIEW: Bullish till above 33273 (Swing Low).

Stocks to Watch:

BULLISH	BEARISH
AXISBANK	SHREECEM
LT	JSWSTEEL
LAURUSLABS	ICICIGI
PIDILITIND	RAMCOCEM
DLF	AMARAJABAT

Sector view:

Bullish Sectors	Bearish Sectors
PSU BANK	METAL
REALTY	FMCG

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
LT	BULLISH	INTRADAY	1443	1415	1490
ICICIGI	BEARISH	INTRADAY	1494	1458	1518

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	15197.70	15202.65	4.95	28.30	9419250	-515025	0.71	15500	15000	1.17	19.13
Previous	15175.30	15206.20	30.90	25.55	9934275	-499050	0.96	15500	14000	1.12	19.08
Change	22.40	-3.55	-	-	-	-	-	-	-	-	0.05
% Chg	0.15	-0.02	-	-	-	-	-	-	-	-	0.26

Key Highlights:

- Nifty May Futures ended 3.55 points down @ 15202.65 with a premium of 4.95 points.
- Nifty futures open interest decreased by 5.15 lakh shares with May series total open interest stands at 0.94 crore shares.
- Nifty 15500 call has highest OI, whereas 15000 put holds the highest OI and Banknifty 37000 call has highest OI and 33000 put has highest OI.
- Nifty 15300 call saw addition of 13.57 lakh shares in OI, whereas 15200 put saw addition of 8.72 lakh shares in OI.
- India VIX ended 0.26% down @ 19.13 against the previous close of 19.08

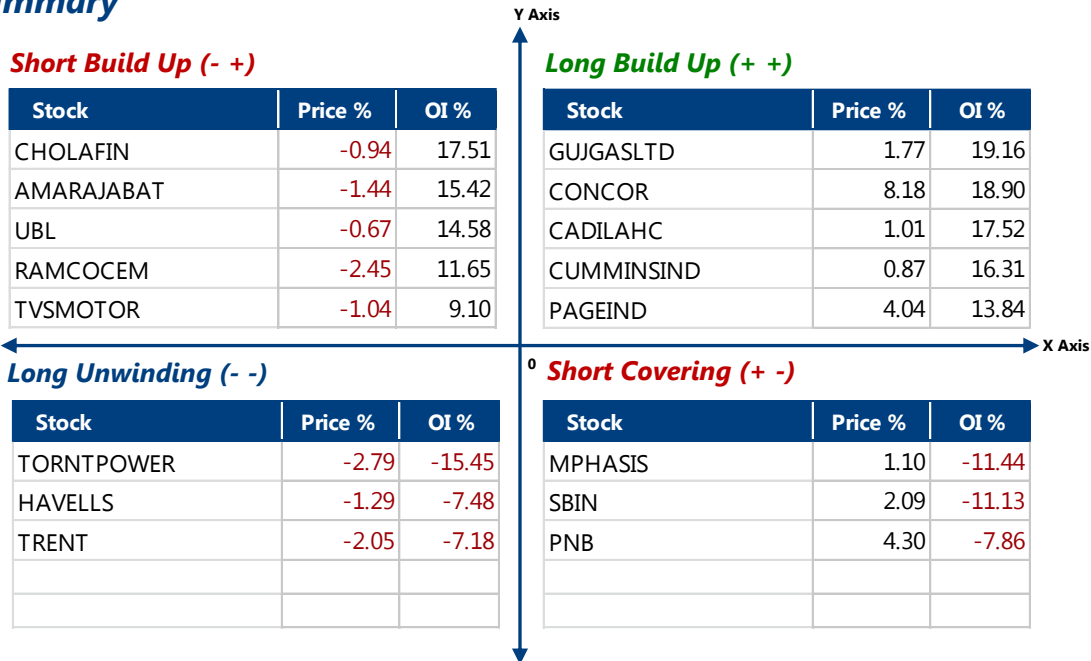
FII Derivatives Statistics

	Buy (in Crs.)	Sell (in Crs.)	Net Buy / Sell (in Crs.)	Cumulative (in Crs.)
INDEX FUTURES	5194.92	5565.03	-370.11	-3224
INDEX OPTIONS	356911.03	357585.17	-674.14	26036
STOCK FUTURES	42160.87	43951.38	-1790.51	-10062
STOCK OPTIONS	23889.27	23667.86	221.41	-574

Securities in Ban for Trade

Sr. No	Stock Name	Sr. No.	Stock Name
1	BHEL	5	-
2	CANBK	6	-
3	PNB	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 Short Term Portfolio:

Sr. No.	Date	Action	Company	Product *	Reco. Price	No. Of Shares	Buy Value	Current Price	Current Value	PnL	PnL%
1	6-Apr-21	BUY	TATASTEEL	PORTFOLIO	867.75	23	19958.25	1092	25116	5157.75	25.8427
2	6-Apr-21	BUY	INFY	PORTFOLIO	1409.9	14	19738.6	1349	18886	-852.6	-4.31946
3	6-Apr-21	BUY	GRASIM	PORTFOLIO	1446.5	14	20251	1375	19250	-1001	-4.94297
4	6-Apr-21	BUY	AMBUJACEM	PORTFOLIO	306.05	66	20199.3	326	21516	1316.7	6.518543
5	6-Apr-21	BUY	CIPLA	PORTFOLIO	819.75	24	19674	933	22392	2718	13.81519
				TOTALS			99821		107160	7339	7.35
1	5-May-21	BUY	SUNPHARMA	PORTFOLIO	645.15	31	19999.65	692	21452	1452.35	7.261877
2	5-May-21	BUY	DRREDDY	PORTFOLIO	5067.25	4	20269	5274	21096	827	4.080122
3	5-May-21	BUY	DIVISLAB	PORTFOLIO	3985.35	5	19926.75	4099	20495	568.25	2.851694
4	5-May-21	BUY	HINDALCO	PORTFOLIO	362.55	56	20302.8	390	21840	1537.2	7.571369
5	5-May-21	BUY	NMDC	PORTFOLIO	157.7	123	19397.1	183	22509	3111.9	16.04312
				TOTALS			99895		107392	7497	7.50

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	2,540	1,646	2,137	54%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,509	856	1,307	76%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	2,819	1,593	2,150	77%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	691	347	563	99%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	2,062	1,271	1,370	62%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	670	434	625	54%	Target Achieved
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	1,986	1,082	2,160	84%	Open
Average Returns as on 24-May-2021							72%	

Value Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	Ircon International	VALUE PICKS	49	61	88	-19%	Open
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	389	228	400	71%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	3,584	770	1,100	365%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	13,107	9128	10,180	44%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	480	310	420	55%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,587	937	1,780	69%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,755	1337	1,421	31%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	508	343	473	48%	Target Achieved
Average Returns as on 24-May-2021							83%	

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	573	465	580	23%	Open
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	3,037	1,899	2,145	60%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	962	587	990	64%	Open
4	25-Mar-20	Biocon	BEATENDOWN	383	271	490	41%	Open
Average Returns as on 24-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	398.05	190.55	269.00	109%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	397.90	298.40	368.00	33%	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	1,676.95	904.00	1,059.00	86%	Target Achieved
Average Returns as on 24-May-2021							59%	

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	7,729.10	8,850.00	9,572.00	-13%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	1,829.60	1,217.00	1,350.00	50%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	156.80	103.45	115.00	52%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,549.45	2,024.00	2,216.00	26%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	960.05	966.00	1,150.00	-1%	Open
Average Returns as on 24-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	4,095.95	2,341.00	3,270.00	75%	Target Achieved
2	13-Apr-20	IPCA	PHARMA	2,247.20	1,552.00	2,100.00	45%	Target Achieved
3	13-Apr-20	Cipla	PHARMA	930.70	592.00	820.00	57%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	621.35	353.00	410.00	76%	Target Achieved
5	13-Apr-20	Ajanta Pharma	PHARMA	1,954.80	1,370.00	1,758.00	43%	Target Achieved
Average Returns as on 24-May-2021							59%	

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	412.05	321.00	382.00	28%	Target Achieved
2	12-Dec-19	Godrej Consumer Products	New Year Pick	808.30	660.00	765.00	22%	Target Achieved
Average Returns as on 24-May-2021							25%	

*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	72.817	0.10	0.13
EUR/INR	88.684	0.36	0.41
GBP/INR	103.014	(0.00)	(0.00)
JPY/INR	66.84	0.09	0.13

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	5.40	5.40	-
10 Year GOI Bond	5.97	5.98	(0.01)
15 Year GOI Bond	6.59	6.59	-
Call Money (WAR)	3.21	3.14	0.07
CBLO (WAR)	3.32	3.32	-
US 10 Year	1.63	1.63	-
Crude Oil (in \$/bl)	66.35	65.11	1.24
Inflation (Monthly CPI)	4.29	5.52	(0.74)

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.64% GS 2035	4860	100.57	100.47	100.5425
5.85% GS 2030	3760	99.1375	99.0650	99.1225
5.63% GS 2026	2365	100.38	100.3150	100.37
6.22% GS 2035	840	96.7275	96.63	96.6425
5.22% GS 2025	645	99.6750	99.6275	99.6750

Government Security Market:

- The Inter-bank call money rate traded in the range of 1.90% - 3.50% on Monday ended at 2.40%.
- The benchmark 5.85% GOI 2030 closed at 5.9720% on Monday Vs. 5.9765% on Friday.

Global Debt Market:

U.S. Treasury yields drifted lower on Monday morning, with little economic data due out at the start of the week. The yield on the benchmark 10-year Treasury note fell to 1.617%. The yield on the 30-year Treasury bond dipped to 2.315%. The April Chicago Fed National Activity index, which tracks overall economic activity and related inflationary pressures, is due out at 8:30 a.m. However, investor focus this week will be on the April personal consumption expenditure index, as a measure of inflation, which is due out Friday. Rising inflation has been a concern for markets, with fears that it might force the Fed to tighten its easy monetary policy.

10 Year Benchmark Technical View:

10 year Benchmark (5.85% GS 2030) yield likely to move in the range of 5.96% to 5.98% level on Tuesday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
PFC	8.2	3.435	1,082.00	1,978	1-Feb-22
NABARD	7.64 (7.35)	4.36	1,247.96	1,350	23-Mar-31
IIFCL	8.91 (8.66)	4.45	1,424.01	1,096	22-Jan-34
PFC	8.3	4.2767	1,250.00	561	1-Feb-27
PFC	8.92 (8.67)	4.31	1,454.00	400	16-Nov-33

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	5.5971	13.65	47,368	25-Mar-25
BRITANNIA	8	5.79	32.55	6,054	28-Aug-22
SRTRANSFIN	9.1	9.35	1,077.20	3,185	12-Jul-21
TCFSL	8.8	6.72	1,064.00	2,120	27-Sep-21
DHFL	9.25	98.2551	342	1,670	9-Sep-23

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