



Morning Coffee

May 27, 2021

One Stop Investment Avenue



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	29087.95	(78.06)	(0.27%)
NIKKEI 225	28458.03	(184.16)	(0.64%)
STRAIT TIMES	3155.23	9.14	0.29%
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	34323.05	10.59	0.03%
NASDAQ	13738.00	80.83	0.59%
FTSE UK	7026.93	(2.86)	(0.04%)
Indian Benchmarks (26May2021)	Close	Abs. Change	Per. Change
NIFTY 50	15301.45	93.00	0.61%
NIFTY 200	8071.00	35.70	0.44%
NIFTY 500	13022.20	59.20	0.46%
Indian Broader Markets			
NIFTY MIDCAP 100	25565.70	21.35	0.08%
NIFTY SMLCAP 100	9226.95	55.10	0.60%
NSE Sector indices			
NIFTY BANK	34684.20	22.20	0.06%
NIFTY FINANCIAL SERVICES	16413.30	85.40	0.52%
NIFTY IT	26857.35	463.45	1.76%
NIFTY ENERGY	19321.00	(221.40)	(1.13%)
NIFTY FMCG	34815.70	34.85	0.10%
NIFTY AUTO	10437.80	53.50	0.52%
NIFTY METAL	5004.75	(94.65)	(1.86%)
NIFTY CONSUMPTION	6146.90	30.55	0.50%
NIFTY PHARMA	14127.25	37.15	0.26%
NIFTYINFRA	4217.50	1.25	0.03%
NIFTY REALTY	335.45	9.25	2.84%
NIFTY MEDIA	1773.50	32.50	1.87%
NIFTY MNC	16758.55	2.10	0.01%

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

- BPCL posts net profit of Rs 11,940 cr in Q4, to pay final dividend of Rs 58. Revenue from operations rose 21% to Rs 98,756 cr.
- Berger Paints Q4 net profit at Rs 209 crore on revenue of Rs 2,026 crore. Berger Paints is the second largest paint company in India with 16 manufacturing units.
- Infosys CEO Salil Parekh's pay package rises to nearly Rs 50 cr in 2020-21. Parekh's compensation was at Rs 34.27 crore in 2019-20.
- KEC International unperturbed even as second Covid wave postpones tenders. Eyes overseas orders to make up for domestic order loss; company has presence in 30 countries.
- TCS sees pandemic-driven boost in Europe as clients adopt new technologies. Europe has been the fastest growing region for TCS from where it gets about a third of its annual revenue of \$22.17 bn.
- Gati to exit cold chain solutions biz; Q4 loss widens to Rs 173.40 cr. Express distribution and supply chain solutions firm Gati Ltd, on Wednesday said it is exiting from its cold chain solutions business -- Gati Kausar India.
- Hitachi ABB Power Grids in India to go carbon neutral by 2030. Has already signed PPAs with a few green power generators in Gujarat, will sign more such contracts to move to 100% green energy by March 2022.
- Manappuram Finance consolidated Q4 net up 17.6% to Rs 468 cr, NII up 7.2%. Mulls listing of MFI subsidiary.

Economic News

- Govt may announce stimulus when Covid unlock phase commences: Report. 'We believe that irrespective of the ability to spend, there will be another stimulus announced by the government when the unlock phase commences,' says brokerage Bernstein.
- Inflation back on higher input prices, rural economy disruptions: Crisil. Higher input prices and disruptions to the rural economy have resulted in price pressures and inflation is back to haunt us, a rating agency said in its research report on Wednesday.
- Reserve Bank of India digs in heels on auditor appointments at banks, NBFCs. The para banks, however, were allowed to do the change from the second half of the fiscal year.
- Govt to seek approval from Cabinet to set up a land bank company. DIPAM finalises structure of the company that will sell land parcels of govt departments and PSUs.

Global News

- Oil prices steady as demand optimism offsets worries of Iranian supply. Brent rose 13 cents, or 0.2%, to \$68.78 a barrel by 0928 GMT.
- Asian shares up, US dollar wallows as Fed soothes inflation fears. Asian shares rose on Wednesday while the U.S. dollar stood near its lowest levels this year after U.S. Federal Reserve officials reaffirmed a dovish monetary policy stance.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	15302.10	15041.68	15147.63	15224.87	15274.43	15351.67	15401.23	BULL
BANKNIFTY-NEAR MONTH	34699.90	34033.75	34242.90	34471.40	34730.65	34959.15	35218.40	BULL
NIFTY MIDCAP 100	25565.70	25214.91	25405.97	25485.83	25598.02	25677.88	25790.06	BULL
NIFTY SMLCAP 100	9226.95	9018.72	9182.62	9204.78	9234.57	9256.73	9286.52	BULL

Key Highlights:

NIFTY manages to close above 15300 mark....

NIFTY SPOT: 15301.45 (0.61%)

DYNAMIC PARAMETER: NIFTY maintained Higher Top Higher Bottom pattern.

TRADING ZONE: Resistance: 15336 (March 2021 high)/ 15431 (All Time High)

Support: 15194 (Day Low) / 15145 (3 Day Low)

BROADER MARKET: UNDERPERFORMED, **MIDCAP** 25565 (0.08%), **SMALLCAP** 9226 (0.60%)

Advance-Decline: 1223 / 711

VIEW: Bullish till above 14884 (Swing Low).

BANKNIFTY SPOT: 34684.20 (0.06%)

DYNAMIC PARAMETER: Index formed Doji candle pattern

TRADING ZONE:

Resistance: 35216 (3 Day High) / 35540 (Key Resistance)

Support: 34410 (3 Day Low) / 34000 (Key Support)

VIEW: Bullish till above 33273 (Swing Low).

Stocks to Watch:

BULLISH	BEARISH
BAJAJFINSV	HINDALCO
DLF	COALINDIA
INFY	POWERGRID
BSE	NTPC
COFORGE	JSWSTEEL

Sector view:

Bullish Sectors	Bearish Sectors
REALTY	METAL
MEDIA	PSU BANK

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
INFY	BULLISH	INTRADAY	1397	1365	1455
POWERGRID	BEARISH	INTRADAY	226	220	230

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	15301.45	15303.00	1.55	32.50	5444250	-2185575	0.77	15500	15200	1.29	20.87
Previous	15208.45	15218.00	9.55	30.10	7629825	-1789425	0.78	15500	14000	1.04	18.84
Change	93.00	85.00	-	-	-	-	-	-	-	-	2.03
% Chg	0.61	0.56	-	-	-	-	-	-	-	-	10.77

Key Highlights:

- Nifty May Futures ended 85 points up @ 15303 with a premium of 1.55 points.
- Nifty futures open interest decreased by 21.86 lakh shares with May series total open interest stands at 0.54 crore shares.
- Nifty 15500 call has highest OI, whereas 15200 put holds the highest OI and Banknifty 35000 call has highest OI and 34500 put has highest OI.
- Nifty 15400 call saw addition of 8.16 lakh shares in OI, whereas 15300 put saw addition of 20 lakh shares in OI.
- India VIX ended 10.77% up @ 20.87 against the previous close of 18.84

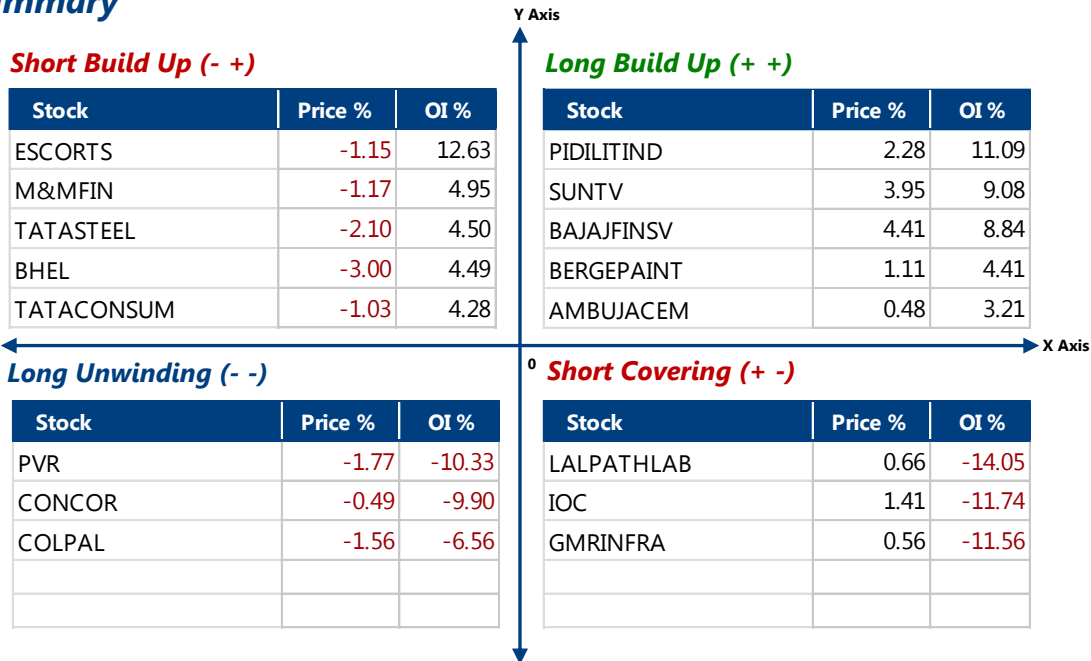
FII Derivatives Statistics

	Buy (in Crs.)	Sell (in Crs.)	Net Buy / Sell (in Crs.)	Cumulative (in Crs.)
INDEX FUTURES	7902.37	6612.78	1289.59	-458
INDEX OPTIONS	429957.13	425730.62	4226.51	32448
STOCK FUTURES	30237.51	30943.92	-706.41	-12728
STOCK OPTIONS	14001.32	14057.57	-56.25	-982

Securities in Ban for Trade

Sr. No	Stock Name	Sr. No.	Stock Name
1	AMARAJABAT	5	-
2	CANBK	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 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	1083	24909	4950.75	24.81
2	6-Apr-21	BUY	INFY	PORTFOLIO	1409.9	14	19738.6	1400	19600	-138.6	-0.70
3	6-Apr-21	BUY	GRASIM	PORTFOLIO	1446.5	14	20251	1410	19740	-511	-2.52
4	6-Apr-21	BUY	AMBUJACEM	PORTFOLIO	306.05	66	20199.3	323	21318	1118.7	5.54
5	6-Apr-21	BUY	CIPLA	PORTFOLIO	819.75	24	19674	945	22680	3006	15.28
				TOTALS			99821		108247	8426	8.44
1	5-May-21	BUY	SUNPHARMA	PORTFOLIO	645.15	31	19999.65	704	21824	1824.35	9.12
2	5-May-21	BUY	DRREDDY	PORTFOLIO	5067.25	4	20269	5287	21148	879	4.34
3	5-May-21	BUY	DIVISLAB	PORTFOLIO	3985.35	5	19926.75	4100	20500	573.25	2.88
4	5-May-21	BUY	HINDALCO	PORTFOLIO	362.55	56	20302.8	381	21336	1033.2	5.09
5	5-May-21	BUY	NMDC	PORTFOLIO	157.7	123	19397.1	177	21771	2373.9	12.24
				TOTALS			99895		106579	6684	6.69

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	-

Equity Technical Recommendation:

Sr. No.	Date	Action	Company	Product *	Reco. Price	Target 01	Target 02	Stop Loss	Remarks
1	9-Feb-21	BUY	PNB	STD	37.15	50	65	30	Open
2	26-Feb-21	BUY	HUDCO	STD	47.15	63	84	39	Open
3	3-Mar-21	BUY	CUB	STD	174	199	220	157	Open
4	23-Mar-21	BUY	TATACONSUM	STD	637 / 600	720	770	550	Open
5	19-Apr-21	BUY	GLENMARK	STD	582.3	670	730	480	Open
6	12-May-21	BUY	NFL	5 DAY	71.5	79	88	63	Open
7	12-May-21	BUY	TATAMTRDVR	STD	152 / 135	200	220	120	Open
8	14-May-21	BUY	TORNTPHARM	5 DAY	2798	2905	3030	2725	Open
9	17-May-21	BUY	HAPPSTMNDS	5 DAY	760	825	900	718	Open
10	17-May-21	BUY	TATAELXSI	5 DAY	3645	3850	4000	3515	Open
11	19-May-21	BUY	VOLTAS	5 DAY	1028	1090	1135	990	Open
12	19-May-21	BUY	ADVENZYMES	5 DAY	497	540	575	465	Open
13	19-May-21	BUY	BEL	5 DAY	157	170	182	148	Open
14	24-May-21	BUY	LAURUSLABS	5 DAY	512	535	558	492	Open
15	24-May-21	BUY	MARUTI 7000 CALL	OPTON RECO	64	115	155	20	Open
16	25-May-21	BUY	ASIANPAINT	5 DAY	2893	2965	3013	2840	Open
17	25-May-21	BUY	COLPAL	5 DAY	1702	1775	1835	1658	Open
18	26-May-21	BUY	INFY 1400 CALL JUN	OPTON RECO	27	40	58	15	Open
19	26-May-21	BUY	LTI MAY FUT	BTST	3803	3875	3920	3755	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	2,568	1,646	2,137	56%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,477	856	1,307	72%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	2,942	1,593	2,150	85%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	704	347	563	103%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	2,103	1,271	1,370	65%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	659	434	625	52%	Target Achieved
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	1,970	1,082	2,160	82%	Open
Average Returns as on 26-May-2021							74%	

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	-20%	Open
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	383	228	400	68%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	3,558	770	1,100	362%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	13,250	9128	10,180	45%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	472	310	420	52%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,520	937	1,780	62%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,741	1337	1,421	30%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	509	343	473	48%	Target Achieved
Average Returns as on 26-May-2021							81%	

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	591	465	580	27%	Target Achieved
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	3,096	1,899	2,145	63%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	971	587	990	65%	Open
4	25-Mar-20	Biocon	BEATENDOWN	383	271	490	41%	Open
Average Returns as on 26-May-2021							49%	

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	389.85	190.55	269.00	105%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	395.80	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	1,683.90	904.00	1,059.00	86%	Target Achieved
Average Returns as on 26-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	7,728.45	8,850.00	9,572.00	-13%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	1,913.40	1,217.00	1,350.00	57%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	149.85	103.45	115.00	45%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,556.85	2,024.00	2,216.00	26%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	950.75	966.00	1,150.00	-2%	Open
Average Returns as on 26-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	4,098.55	2,341.00	3,270.00	75%	Target Achieved
2	13-Apr-20	IPCA	PHARMA	2,245.15	1,552.00	2,100.00	45%	Target Achieved
3	13-Apr-20	Cipla	PHARMA	945.10	592.00	820.00	60%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	627.90	353.00	410.00	78%	Target Achieved
5	13-Apr-20	Ajanta Pharma	PHARMA	1,930.55	1,370.00	1,758.00	41%	Target Achieved
Average Returns as on 26-May-2021							60%	

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	413.55	321.00	382.00	29%	Target Achieved
2	12-Dec-19	Godrej Consumer Products	New Year Pick	825.10	660.00	765.00	25%	Target Achieved
Average Returns as on 26-May-2021							27%	

*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	72.835	(0.08)	(0.11)
EUR/INR	88.9605	0.24	0.27
GBP/INR	103.102	(0.05)	(0.05)
JPY/INR	66.91	(0.09)	(0.13)

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	5.37	5.40	(0.03)
10 Year GOI Bond	5.97	5.97	-
15 Year GOI Bond	6.59	6.59	-
Call Money (WAR)	3.20	3.21	(0.01)
CBLO (WAR)	3.27	3.32	(0.05)
US 10 Year	1.61	1.63	(0.02)
Crude Oil (in \$/bl)	68.37	66.35	2.02
Inflation (Monthly CPI)	4.29	5.52	(0.74)

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
5.63% GS 2026	8050	100.55	100.35	100.5475
6.64% GS 2035	4485	100.64	100.45	100.61
5.85% GS 2030	3445	99.1250	99.05	99.12
5.15% GS 2025	1530	99.15	99.00	99.13
7.17% GS 2028	1090	105.65	105.50	105.64

Government Security Market:

- The Inter-bank call money rate traded in the range of 1.90% - 3.45% on Tuesday ended at 2.70%.
- The benchmark 5.85% GOI 2030 closed at 5.9725% on Tuesday Vs. 5.9720% on Monday .

Global Debt Market:

U.S. Treasury yields fell on Tuesday morning, following recent comments from Federal Reserve officials, allaying fears around inflation. The yield on the benchmark 10-year Treasury note fell to 1.591%. The yield on the 30-year Treasury bond dipped to 2.283%. Fed officials, including Governor Lael Brainard and the central bank's Atlanta President Raphael Bostic, have made comments recently playing down rising inflation and concerns about tightening of easy monetary policy. Kansas City Fed President Esther George said on Monday that it would be important not to stick to a "rigid formulation of policy reactions" as the economic picture changes, according to a Reuters report.

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 Thursday .

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
IIFCL	8.91 (8.66)	4.48	1,421.00	3,122	22-Jan-34
HUDCO	9.01 (8.76)	4.25	1,459.98	509	13-Jan-34
NABARD	7.64 (7.35)	4.42	1,243.00	468	23-Mar-31
HUDCO	8.76 (8.51)	4.36	1,306.00	321	25-Oct-28
PFC	8.92 (8.67)	4.38	1,445.01	279	16-Nov-33

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	5.519	13.68	28,037	25-Mar-25
BRITANNIA	8	5.94	32.51	3,751	28-Aug-22
SRTRANSFIN	9.1	9.78	1,078.00	1,734	12-Jul-21
DHFL	9.3	52.0221	340.01	1,218	16-Aug-26
IIFL	9.6	9.77	1,008.00	1,188	24-Jun-28

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