



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	29244.55	131.35	0.45%
NIKKEI 225	29111.41	562.40	1.97%
STRAIT TIMES	3184.02	19.20	0.61%
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	34464.64	141.59	0.41%
NASDAQ	13736.28	(1.72)	(0.01%)
FTSE UK	7019.67	(7.26)	(0.10%)
Indian Benchmarks (27May2021)	Close	Abs. Change	Per. Change
NIFTY 50	15337.85	36.40	0.24%
NIFTY 200	8095.60	24.60	0.30%
NIFTY 500	13066.25	44.05	0.34%
Indian Broader Markets			
NIFTY MIDCAP 100	25704.90	139.20	0.54%
NIFTY SMLCAP 100	9320.25	93.30	1.01%
NSE Sector indices			
NIFTY BANK	35095.05	410.85	1.18%
NIFTY FINANCIAL SERVICES	16438.90	25.60	0.16%
NIFTY IT	27164.80	307.45	1.14%
NIFTY ENERGY	19295.35	(25.65)	(0.13%)
NIFTY FMCG	34812.30	(3.40)	(0.01%)
NIFTY AUTO	10486.00	48.20	0.46%
NIFTY METAL	5043.30	38.55	0.77%
NIFTY CONSUMPTION	6147.75	0.85	0.01%
NIFTY PHARMA	14100.05	(27.20)	(0.19%)
NIFTYINFRA	4230.05	12.55	0.30%
NIFTY REALTY	331.45	(4.00)	(1.19%)
NIFTY MEDIA	1791.05	17.55	0.99%
NIFTY MNC	16814.35	55.80	0.33%

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

- Sun Pharma Q4 net more than doubles to Rs 894 cr on better operational show. Low base supported overall performance; consolidated sales from operations came in at Rs 8,431 crore, up 4.4% YoY.
- BPCL says it has no intention to pare down stake in Petronet and IGL. BPCL holds 12.5 per cent of the shareholding in India's largest liquefied natural gas importer, Petronet, and a 22.5 per cent stake in city gas retailer, IGL.
- Burger King India's shares close nearly 3% lower on Q4 loss. The stock dipped 7.22 per cent to Rs 145.05 during the day on the BSE. It finally closed at Rs 152.05, lower by 2.75 per cent.
- Kalyan Jewellers profit after tax jumps 54% to Rs 73.87 cr in Mar quarter. Kalyan Jewellers on Thursday reported a 54.05 per cent jump in its consolidated profit after tax (PAT) to Rs 73.87 crore for the quarter ended March 31.
- Drugmaker Zydus Cadila's fourth quarter net profit up 73% at Rs 679 crore. Total income from operations of Rs 3,847 crore was up by 3 per cent from Rs 3,752 crore in Q4 FY20.
- HSBC withdraws from US retail banking to target rich clients, Asia. The move is part of a larger plan by HSBC to invest more in Asia, where it's focused on banking the region's wealthy.
- Zydus Cadila seeks regulator nod for clinical trials on Covid-19 therapy. Company says product helps treating mild coronavirus patients and reduces hospitalisation.
- Bharti Airtel, Jio call on the digital game, but it's a long haul yet. The big two telecom players have reorganised their digital businesses in readiness to monetise them.
- Ikea steps up online presence in India, to roll out shopping app. The app will be available on both Android and iOS platforms and will offer 7,000 products at competitive price points.

Economic News

- Covid second wave triggers raft of growth forecast revisions: RBI report. RBI said Covid-19 pandemic has triggered revision of growth projections for the current financial year with consensus gravitating towards its earlier forecast of 10.5 per cent.
- India's economic activity slows down in April as states impose lockdowns. Activity in India's dominant services sector moderated for a second straight month in April.
- Centre and states should share cost of stranded assets: Forum of Regulators. Railway freight, coal pricing should come under independent regulator.

Global News

- US stock index futures dip ahead of weekly unemployment claims data. Investor focus on Thursday will be on the Labor Department's weekly jobless claims report, considered the most timely indicator of economic health.
- ByteDance launches share buyback after shelving IPO plans: Report. By Yingzhi Yang and Tony Munro.



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	15337.85	15387.15	49.30	51.30	9869025	2562975	0.85	16000	14000	1.32	19.91
Previous	15301.45	15335.50	34.05	43.15	7306050	2709300	0.45	16000	14000	1.29	20.87
Change	36.40	51.65	-	-	-	-	-	-	-	-	-0.96
% Chg	0.24	0.34	-	-	-	-	-	-	-	-	-4.60

Key Highlights:

- Nifty June Futures ended 51.65 points up @ 15387.15 with a premium of 49.30 points.
- Nifty futures open interest increased by 25.63 lakh shares with May series total open interest stands at 0.99 crore shares.
- Nifty 16000 call has highest OI, whereas 14000 put holds the highest OI and Banknifty 40000 call has highest OI and 33000 put has highest OI.
- Nifty 15300 call saw addition of 3.59 lakh shares in OI, whereas 15000 put saw addition of 4.22 lakh shares In OI.
- India VIX ended 4.60% down @ 19.91 against the previous close of 20.87

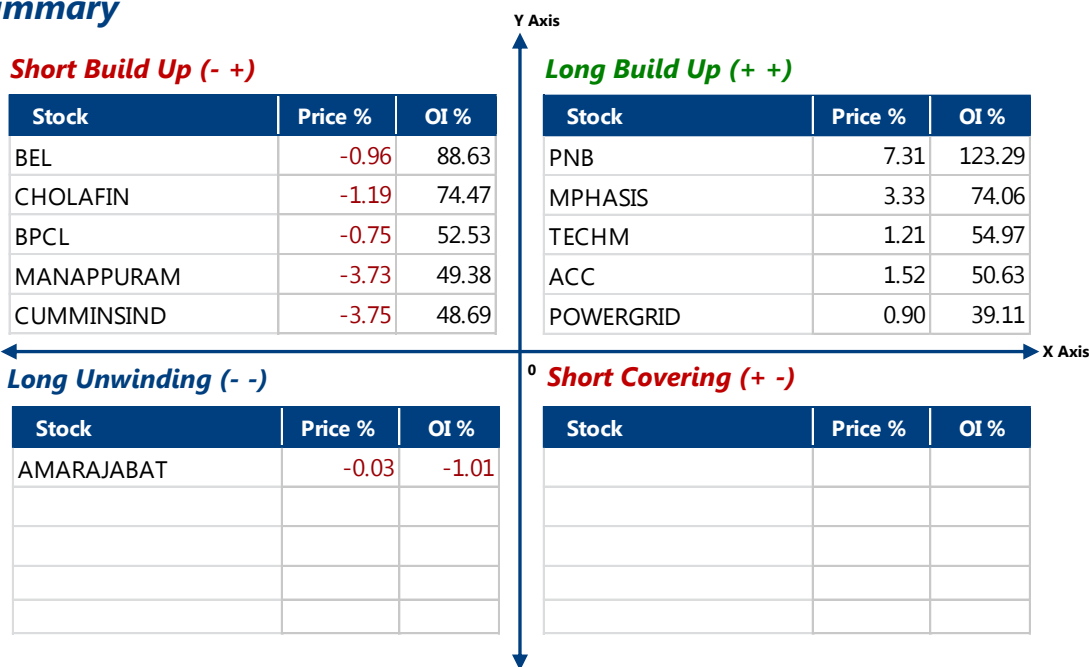
FII Derivatives Statistics

	Buy (in Crs.)	Sell (in Crs.)	Net Buy / Sell (in Crs.)	Cumulative (in Crs.)
INDEX FUTURES	11623.71	8986.77	2636.94	2179
INDEX OPTIONS	769962.22	765605.57	4356.65	36805
STOCK FUTURES	32980.70	33260.33	-279.63	-13008
STOCK OPTIONS	11331.94	10230.77	1101.17	119

Securities in Ban for Trade

Sr. No	Stock Name	Sr. No.	Stock Name
1	-	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 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	1102	25346	5387.75	27.00
2	6-Apr-21	BUY	INFY	PORTFOLIO	1409.9	14	19738.6	1409	19726	-12.6	-0.06
3	6-Apr-21	BUY	GRASIM	PORTFOLIO	1446.5	14	20251	1426	19964	-287	-1.42
4	6-Apr-21	BUY	AMBUJACEM	PORTFOLIO	306.05	66	20199.3	329	21714	1514.7	7.50
5	6-Apr-21	BUY	CIPLA	PORTFOLIO	819.75	24	19674	944	22656	2982	15.16
				TOTALS			99821		109406	9585	9.60
1	5-May-21	BUY	SUNPHARMA	PORTFOLIO	645.15	31	19999.65	701	21731	1731.35	8.66
2	5-May-21	BUY	DRREDDY	PORTFOLIO	5067.25	4	20269	5277	21108	839	4.14
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	387	21672	1369.2	6.74
5	5-May-21	BUY	NMDC	PORTFOLIO	157.7	123	19397.1	179	22017	2619.9	13.51
				TOTALS			99895		107028	7133	7.14

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	2,507	1,646	2,137	52%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,479	856	1,307	73%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	2,951	1,593	2,150	85%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	700	347	563	102%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	2,093	1,271	1,370	65%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	664	434	625	53%	Target Achieved
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	1,978	1,082	2,160	83%	Open
Average Returns as on 27-May-2021							73%	

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	381	228	400	67%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	3,606	770	1,100	368%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	13,285	9128	10,180	46%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	484	310	420	56%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,553	937	1,780	66%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,778	1337	1,421	33%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	516	343	473	50%	Target Achieved
Average Returns as on 27-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	603	465	580	30%	Target Achieved
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	3,027	1,899	2,145	59%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	982	587	990	67%	Open
4	25-Mar-20	Biocon	BEATENDOWN	381	271	490	41%	Open
Average Returns as on 27-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	394.95	190.55	269.00	107%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	400.75	298.40	368.00	34%	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	1,698.45	904.00	1,059.00	88%	Target Achieved
Average Returns as on 27-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	7,746.00	8,850.00	9,572.00	-12%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	1,964.65	1,217.00	1,350.00	61%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	148.00	103.45	115.00	43%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,612.75	2,024.00	2,216.00	29%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	950.45	966.00	1,150.00	-2%	Open
Average Returns as on 27-May-2021							24%	

Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	4,088.40	2,341.00	3,270.00	75%	Target Achieved
2	13-Apr-20	IPCA	PHARMA	2,199.70	1,552.00	2,100.00	42%	Target Achieved
3	13-Apr-20	Cipla	PHARMA	942.50	592.00	820.00	59%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	626.70	353.00	410.00	78%	Target Achieved
5	13-Apr-20	Ajanta Pharma	PHARMA	1,991.30	1,370.00	1,758.00	45%	Target Achieved
Average Returns as on 27-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	425.30	321.00	382.00	32%	Target Achieved
2	12-Dec-19	Godrej Consumer Products	New Year Pick	832.75	660.00	765.00	26%	Target Achieved
Average Returns as on 27-May-2021							29%	

*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	72.72	(0.13)	(0.18)
EUR/INR	88.645	(0.12)	(0.14)
GBP/INR	102.666	0.15	0.15
JPY/INR	66.62	(0.18)	(0.27)

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	5.40	5.37	0.03
10 Year GOI Bond	5.99	5.97	0.02
15 Year GOI Bond	6.61	6.59	0.02
Call Money (WAR)	3.16	3.20	(0.04)
CBLO (WAR)	3.26	3.27	(0.01)
US 10 Year	1.57	1.61	(0.04)
Crude Oil (in \$/bbl)	68.73	68.37	0.36
Inflation (Monthly CPI)	4.29	5.52	(0.74)

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
5.85% GS 2030	5975	99.09	98.97	99.0150
6.64% GS 2035	4160	100.55	100.37	100.38
5.63% GS 2026	3945	100.47	100.3750	100.40
6.22% GS 2035	575	96.65	96.5225	96.5225
7.32% GS 2024	545	106.55	106.50	106.54

Government Security Market:

- The Inter-bank call money rate traded in the range of 1.90% - 3.40% on Thursday ended at 3.00%.
- The benchmark 5.85% GOI 2030 closed at 5.9873% on Thursday Vs. 5.9725% on Tuesday .

Global Debt Market:

U.S. Treasury yields edged higher on Thursday morning, ahead of the release of weekly jobless claims data. The yield on the benchmark 10-year Treasury note rose to 1.586%. The yield on the 30-year Treasury bond climbed to 2.273%. The U.S. Department of Labor is due to publish the number of new weekly jobless claims filed last week . Economists surveyed by Dow Jones are expecting a total of 425,000 Americans to have filed unemployment benefits in the week ended May 22. In the week prior, jobless claims reached a fresh pandemic-era low of 444,000. Investors are watching jobs data closely, as the Federal Reserve has said it will wait for a fuller recovery in the labor market before it looks at tapering its asset purchases and raising interest rates.

10 Year Benchmark Technical View:

10 year Benchmark (5.85% GS 2030) yield likely to move in the range of 5.97% to 6.00% level on Thursday .

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
RECLTD	8.12	4.3255	1,265.98	4,712	27-Mar-27
PFC	8.3	4.3897	1,244.30	4,571	1-Feb-27
HUDCO	8.14	4.5007	1,129.35	1,500	25-Oct-23
PFC	8.92	4.29	1,456.94	722	16-Nov-33
PFC	8.43	3.8969	1,149.40	686	16-Nov-23

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	5.2852	13.77	71,266	25-Mar-25
DHFL	9.25	97.756	346.1	8,279	9-Sep-23
IIFL	9.6	9.82	1,005.00	4,157	24-Jun-28
BRITANNIA	8	3.5	32.47	3,093	28-Aug-22
TCFSL	8.9	6.62	1,107.00	1,076	27-Sep-23

Research Team:

Name	Designation	Email Id	Contact
Pushkaraj Kanitkar	VP - Equities	pushkaraj@geplcapital.com	022 - 6614 2686
Vidnyan Sawant	AVP - Technical Research	vidnyan@geplcapital.com	022 - 6614 2687
Jigar Doshi	Derivatives Analyst	jigardoshi@geplcapital.com	022 - 6618 2322

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