



# Market Radar

19-May-21



**GEOJIT**  
PEOPLE YOU PROSPER WITH

## Nifty Outlook:

The upside breakout move continues to be in play, but yesterday's disinclination to push much ahead after the opening burst suggests that buyers are pulling back, looking for better bargains. Favoured view expects 15035-15010 region to offer such a platform, so that the uptrend is resumed without much delay. Slippage beyond the same could call for an extended period of consolidation raise the chances of a test of 14930/14900.



## Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
TORNTPOWER	Buy at open or on dips to 435	445 - 457	428	Bounce from 38.2% fibo	424	430	435	442	447
POLYMED	Buy at open or on dips to 1003	1065	992	MACD exhaustion	993	1003	1019	1029	1045
AUROPHARMA	Buy at open or on dips to 995	1040	989	Inverted pinbar doji	987	996	1008	1017	1029
SBILIFE	Buy at open or on dips to 963	980 - 999	956	Inverted hammer	958	963	970	975	981

\* Recommendations are for 5 day holding period

## Headlines

Asian markets are trading lower tracking overnight weakness in US. Shares of Singapore airlines were down ahead of Q4. Hong Kong and South Korean markets are closed for holiday.

US markets closed lower yesterday on inflation concerns shrugging off expectation of better earnings numbers from retailers including Walmart Inc.

European markets closed higher tracking positivity in global markets. Travel and leisure stocks gained while telecom stocks fell led by Vodafone after earnings numbers. EU zone GDP declined by 0.6% in

Oil price gave up recent gains slipping nearly 2% after reports that US and Iran have talked out a deal regarding nuclear weapons development. This could possibly increase oil supply.

Gold price inched up close to 4 month high as dollar continued to weaken and ahead of the US FOMC minutes amid inflation concerns.

**Events:** US EIA crude oil stock change, US FOMC minutes today.  
**Earnings:** Ibulhsgfin, IOC, JK Tyre, Clariant chem.

## News

### CCI APPROVES ACQUISITION OF STAKE OF AKPL BY ADANI PORTS

The Competition Commission of India(CCI) on May 18 approved the proposed acquisition of an additional 25% shareholding of Adani Krishnapatnam Port Ltd by Adani Ports and Special Economic Zone Ltd. On April 5, Adani Ports, which had last year acquired a 75 percent stake in Krishnapatnam Port, announced that it has acquired an additional 25 percent stake in the port, making it a fully-owned port.

### SUUTI LIKELY TO SELL NEARLY 4Cr SHARES OF AXIS BANK

State-owned Specified Undertaking of the Unit Trust of India (SUUTI) is most likely to sell nearly four crore shares in Axis Bank, reported *CNBC Awaaz* on May 18. SUUTI is mulling to sell the stake through the Offer For Sale (OFS) route and is awaiting for the Sebi approval.

### TATAMOTORS Q4

Commercial vehicle and luxury car maker **Tata Motors** on May 18 posted a consolidated loss at Rs 7,605.4 crore in the quarter ended March 2021 despite a sharp growth in revenue though on a low base. Asset write-downs and restructuring costs with respect to new JLR's strategy Reimagine - Rs 14,994.30 crore impacted the bottomline.

### AMAZON IN TALKS TO BUY MGM STUDIOS

Amazon.com Inc. is in talks to buy James Bond movie company Metro-Goldwyn-Mayer, according to a person familiar with the matter, potentially taking one of the last major independent film studios off the market.

### INFOSYS & MAJESCO ANNOUNCE STRATEGIC COLLABORATION

Announced strategic collaboration to help joint customers accelerate their digital transformation journey, enabling them to unlock new opportunities, address the demand for personalised customer experiences, operational effectiveness, and digital adoption across the insurance business value chain.

### TORNTPHARMA Q4

Drug firm Torrent Pharma on Tuesday reported a 3.18 per cent rise in its consolidated net profit to Rs 324 crore for the quarter ended March 31, 2021 mainly on the back of continued India business recovery momentum, and cost control.

## Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	15108.1	1.24	15003	15055	15096	15149	15190	PV - R1
BANKNIFTY	33922.4	1.38	33520	33721	33932	34133	34344	S1 - PV
INDUSINDBK	976.7	2.12	957	967	977	987	997	S1 - PV
TECHM	972.35	1.99	948	960	969	982	991	PV - R1
AXISBANK	712.3	0.43	698	705	716	723	733	S1 - PV
ICICIBANK	633.7	1.62	622	628	632	637	641	PV - R1
HCLTECH	932.9	1.17	917	925	932	940	947	PV - R1
HDFC	2499.95	0.54	2465	2482	2505	2522	2545	S1 - PV
HDFCBANK	1478.15	2.63	1444	1461	1472	1489	1500	PV - R1
ITC	210.2	-1.13	207	208	211	213	216	S1 - PV
GAIL	152.95	-0.13	149	151	154	156	160	S1 - PV
SBIN	382.95	-0.04	373	378	385	390	398	S1 - PV
INFY	1338.75	0.70	1323	1331	1338	1346	1353	PV - R1
BAJAJ-AUTO	4065	5.19	3793	3929	4003	4140	4214	PV - R1
KOTAKBANK	1755	0.62	1738	1746	1759	1767	1780	S1 - PV
SHREECEM	27510.55	0.67	27054	27282	27479	27707	27904	PV - R1
UPL	771.2	0.06	751	761	769	780	788	PV - R1
EICHERMOT	2567.6	3.35	2457	2512	2548	2603	2639	PV - R1
SUNPHARMA	689.2	0.30	679	684	690	695	701	S1 - PV
WIPRO	507.4	1.52	494	501	508	515	522	S1 - PV
ASIANPAINT	2818.95	1.30	2762	2790	2818	2846	2874	PV - R1
DIVISLAB	4029.8	-0.33	3984	4007	4041	4064	4098	S1 - PV
TCS	3089	0.63	3051	3070	3097	3116	3143	S1 - PV
GRASIM	1393	-0.06	1361	1377	1402	1419	1444	S1 - PV
ULTRACEMCO	6631.9	1.52	6514	6573	6622	6680	6729	PV - R1
HEROMOTOCO	2913	2.04	2833	2873	2896	2936	2960	PV - R1
BAJAJFINSV	11350	0.89	11111	11230	11410	11529	11709	S1 - PV
BAJFINANCE	5676.2	4.53	5423	5550	5627	5754	5831	PV - R1
BHARTIARTL	536.8	-2.34	523	530	541	548	560	S1 - PV
BPCL	449	1.21	438	444	448	453	458	PV - R1
SBILIFE	967.1	0.36	957	962	969	974	981	S1 - PV
LT	1421.1	2.48	1388	1405	1413	1430	1438	PV - R1
ADANIPTS	780	3.42	749	765	772	788	795	PV - R1
TATASTEEL	1179.45	2.49	1138	1159	1178	1198	1217	PV - R1
BRITANNIA	3528.75	0.61	3460	3495	3514	3548	3568	PV - R1
IOC	105.45	3.38	101	103	105	107	108	PV - R1
HINDUNILVR	2380.5	0.18	2344	2362	2385	2404	2427	S1 - PV
TITAN	1541	4.95	1451	1496	1521	1567	1592	PV - R1
MARUTI	6812	1.40	6649	6730	6797	6879	6946	PV - R1
M&M	797.05	5.77	738	767	784	813	830	PV - R1
ONGC	116	1.53	113	114	116	118	119	PV - R1
CIPLA	887.3	0.69	875	881	885	891	895	PV - R1
RELIANCE	1986	1.31	1957	1971	1987	2002	2017	S1 - PV
HDFCLIFE	667.15	0.13	662	665	669	671	675	S1 - PV
DRREDDY	5218	-0.62	5149	5184	5244	5279	5339	S1 - PV
POWERGRID	233.9	2.41	223	228	234	240	245	S1 - PV
JSWSTEEL	715.7	0.18	700	708	720	727	739	S1 - PV
NTPC	111.95	0.36	110	111	113	114	115	S1 - PV
TATAMOTORS	332	3.39	318	325	331	338	344	PV - R1
COALINDIA	146.8	-0.91	144	145	148	149	151	S1 - PV
NESTLEIND	17225.65	1.10	16965	17095	17172	17302	17379	PV - R1
HINDALCO	401.45	2.16	387	394	404	411	420	S1 - PV

## Economic Calendar

<b>1</b> May, Saturday	<b>2</b> May, Sunday	<b>3</b> May, Monday	<b>4</b> May, Tuesday	<b>5</b> May, Wednesday
<ul style="list-style-type: none"> <li>□</li> </ul>	<ul style="list-style-type: none"> <li>□</li> </ul>	<ul style="list-style-type: none"> <li>□ India Manufacturing PMI (Apr)</li> <li>□ India Balance of Trade</li> <li>□ US Manufacturing PMI</li> <li>□ US Fed Chairman speech.</li> </ul>	<ul style="list-style-type: none"> <li>□ US Balance of Trade</li> <li>□ US Factory orders</li> <li>□ US API Crude oil stock change</li> </ul>	<ul style="list-style-type: none"> <li>□ India Composite PMI</li> <li>□ India Services PMI (Apr)</li> <li>□ US ADP employment change</li> <li>□ BoJ policy meeting minutes</li> </ul>
<b>6</b> May, Thursday	<b>7</b> May, Friday	<b>8</b> May, Saturday	<b>9</b> May, Sunday	<b>10</b> May, Monday
<ul style="list-style-type: none"> <li>□ BoE interest rate decision</li> <li>□ US Initial jobless claims</li> </ul>	<ul style="list-style-type: none"> <li>□ China Balance of Trade</li> <li>□ India deposit growth</li> <li>□ India bank loan growth</li> <li>□ US non-farm payrolls</li> <li>□ US unemployment rate</li> </ul>	<ul style="list-style-type: none"> <li>□</li> </ul>	<ul style="list-style-type: none"> <li>□</li> </ul>	<ul style="list-style-type: none"> <li>□ Japan BoJ summary of opinions</li> <li>□ US consumer inflation expectation</li> </ul>
<b>11</b> May, Tuesday	<b>12</b> May, Wednesday	<b>13</b> May, Thursday	<b>14</b> May, Friday	<b>15</b> May, Saturday
<ul style="list-style-type: none"> <li>□ China Inflation (Apr)</li> <li>□ China PPI (Apr)</li> <li>□ US JOLTs job opening</li> <li>□ US API crude oil stock change</li> </ul>	<ul style="list-style-type: none"> <li>□ UK Balance of Trade</li> <li>□ UK Manufacturing production</li> <li>□ India IIP (Mar)</li> <li>□ India CPI (Apr)</li> <li>□ US Inflation (Apr)</li> <li>□ Japan current account</li> </ul>	<ul style="list-style-type: none"> <li>□ US Initial jobless claims</li> <li>□ US core PPI</li> <li>□ India Market holiday</li> </ul>	<ul style="list-style-type: none"> <li>□ India WPI inflation (Apr)</li> <li>□ India balance of trade</li> <li>□ US retail sales</li> <li>□ US Industrial production</li> </ul>	
<b>16</b> May, Sunday	<b>17</b> May, Monday	<b>18</b> May, Tuesday	<b>19</b> May, Wednesday	<b>20</b> May, Thursday
<ul style="list-style-type: none"> <li>□ Japan PPI (Apr)</li> </ul>	<ul style="list-style-type: none"> <li>□ China Industrial production</li> <li>□ China retail sales</li> <li>□ US NY Empire state manufacturing Index</li> <li>□ Japan GDP growth rate</li> </ul>	<ul style="list-style-type: none"> <li>□ US building permits (Apr)</li> <li>□ US Housing starts</li> <li>□ US Redbook YoY</li> <li>□ US API crude oil stock change</li> </ul>	<ul style="list-style-type: none"> <li>□ Japan Industrial production (Mar)</li> <li>□ UK Inflation rate (Apr)</li> <li>□ UK PPI output</li> <li>□ US EIA crude oil stock change</li> <li>□ US FOMC minutes</li> <li>□ Japan machine orders</li> </ul>	<ul style="list-style-type: none"> <li>□ China Loan prime rate</li> <li>□ US Initial jobless claims</li> <li>□ Japan Balance of trade (Apr)</li> </ul>
<b>21</b> May, Friday	<b>22</b> May, Saturday	<b>23</b> May, Sunday	<b>24</b> May, Monday	<b>25</b> May, Tuesday
<ul style="list-style-type: none"> <li>□ Japan Jibun Bank manufacturing PMI</li> <li>□ USk retail sales (Apr)</li> <li>□ India deposit growth</li> <li>□ US Manufacturing PMI</li> <li>□ US Existing home sales</li> <li>□ Japan Inflation rate</li> </ul>	<ul style="list-style-type: none"> <li>□</li> </ul>	<ul style="list-style-type: none"> <li>□</li> </ul>	<ul style="list-style-type: none"> <li>□ US Chicago Fed national activity Index</li> </ul>	<ul style="list-style-type: none"> <li>□ US Redbook</li> <li>□ US CB Consumer confidence</li> <li>□ US New home sales</li> </ul>
<b>26</b> May, Wednesday	<b>27</b> May, Thursday	<b>28</b> May, Friday	<b>29</b> May, Saturday	<b>30</b> May, Sunday
<ul style="list-style-type: none"> <li>□ US EID Crude oil stock change</li> </ul>	<ul style="list-style-type: none"> <li>□ China Industrial profits YoY Feb</li> <li>□ US Durable goods orders</li> <li>□ US GDP growth rate</li> <li>□ US Initial jobless claims</li> </ul>	<ul style="list-style-type: none"> <li>□ India Foreign exchange reserves</li> <li>□ US Chicago PMI</li> <li>□ Japan unexemployment rate</li> <li>□ Japan retail sales</li> <li>□ Japan Industrial production Prel Apr</li> </ul>	<ul style="list-style-type: none"> <li>□ Japan housing starts</li> </ul>	

## Product basket : Technical and Derivatives Research

EQUITY				
	PRODUCT	HOLDING PERIOD	CHARACTERISTICS	FREQUENCY
CASH	INTRADAY	Same day	The aim is to capture a minimum of 1% move. All those recommendations that do not hit the target or stop loss are advised to be closed out at 3 10 pm.	10-15 per day
	BTST	5 days	At times, some of the price moves do not mature fully during the day. Such set ups are best played by entering in the second half of the day with expectations of a momentum surge on the next day.	1-3 per day
	SHORT TERM	30 days	Uses classical technical studies to deliver moves that takes a while to mature. However, they are less volatile than BTST or intraday products, are directional and have the potential to be multibaggers.	4-8 per month

DERIVATIVE				
	PRODUCT	HOLDING PERIOD	CHARACTERISTICS	FREQUENCY
OPTION	OPTIONS	1-5 days	Naked options are best ploy to make use of sudden price spurts, but also brilliant in making use of time decay, especially on approach of expiry.	2-3 per day
	OPTION STRATEGY	Till expiry	Multi legged option strategies are best suited for volatile and uncertain conditions especially ahead of events, earnings, etc. They are also ideal for generating small, but consistent incomes without worrying about direction.	4-8 per month
FUTURE	FUTURE	1-5 days	Suited for those with higher risk appetite, who are looking to gain more from the underlying's (stock/index) move.	1-2 per day
	BTST/STBT	5 days	Characteristics are similar to BTST product in Cash	1 per day

All our technical & derivative research recommendations can be seen and traded in SELFIE, our trading platform. You may benefit from these research products even further, by utilising leverage facilities like MTF, BTST, Intraday etc. To know more about the same, kindly contact your nearest Geojit branch.

### Technical & Derivative Research

Anand James, CFTe

Chief Market Statelist

#### Equity desk

Tency N. Kurien

Analyst

Asa Ramachandran

Analyst

#### DISCLAIMERS & DISCLOSURES:

##### CERTIFICATION

I, Tency N. Kurien, author of this Report, hereby certify that all the views expressed in this research report reflect our personal views about any or all of the subject issuer or securities. This report has been prepared by the Research Team of Geojit Financial Services Limited (formerly known as Geojit BNP Paribas Financial Services Ltd.)

##### COMPANY OVERVIEW

Geojit Financial Services Limited, a publically listed company, is engaged in services of retail broking, depository services, portfolio management and marketing investment products including mutual funds, insurance and properties. Geojit Financial Services Limited is a SEBI registered Research Entity and as such prepares and shares research data and reports periodically with clients, investors, stake holders and general public in compliance with Securities and Exchange Board of India Act, 1992, Securities And Exchange Board Of India (Research Analysts) Regulations, 2014 and/or any other applicable directives, instructions or guidelines issued by the Regulators from time to time.

##### DISTRIBUTION OF REPORTS

This document is not for public distribution and has been furnished to you solely for your information and must not be reproduced or redistributed to any other person. Geojit Financial Services Limited will not treat the recipients of this report as clients by virtue of their receiving this report.

##### GENERAL REPRESENTATION

The research reports do not constitute an offer or solicitation for the purchase or sale of any financial instruments, inducements, promise, guarantee, warranty, or as an official confirmation of any transaction or contractual obligations of any kind. This report is provided for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The information contained herein is from publicly available data or other sources believed to be reliable, but we do not represent that it is accurate or complete and it should not be relied on as such. We have also reviewed the research report for any untrue statements of material facts or any false or misleading information. While we endeavour to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

##### RISK DISCLOSURE

Geojit Financial Services Limited and/or its Affiliates and its officers, directors and employees including the analyst/authors shall not be in any way be responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Investors may lose his/her entire investment under certain market conditions so before acting on any advice or recommendation in these material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. This report does not take into account the specific investment objectives, financial situation/circumstances and the particular needs of any specific person who may receive this document. The user assumes the entire risk of any use made of this information. Each recipient of this report should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this report (including the merits and risks involved). The price, volume and income of the investments referred to in this report may fluctuate and investors may realize losses that may exceed their original capital.

##### TECHNICAL DISCLAIMER

We have prepared this report based on information believed to be reliable. The recommendations herein are based on 12 month horizon, unless otherwise specified. The investment ratings are on absolute positive/negative return basis. It is possible that due to volatile price fluctuation in the near to medium term, there could be a temporary mismatch to rating. For reasons of valuations/return/lack of clarity/event we may revisit rating at appropriate time. The stocks always carry the risk of being upgraded to buy or downgraded to a hold, reduce or sell. The opinions expressed are subject to change but we have no obligation to tell our clients when our opinions or recommendations change. This report is non-inclusive and does not consider all the information that the recipients may consider material to investments. This report is issued by Geojit Financial Services Ltd without any liability/undertaking/commitment on the part of itself or any of its entities. We may have issued or may issue on the companies covered herein, reports, recommendations or information which is contrary to those contained in this report.

The securities described herein may not be eligible to all categories of investors. Reports based on technical analysis is focused on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report on a company's fundamentals. We may have issued or may issue on the companies covered herein, reports, recommendations or information which is contrary to those contained in this report. Opinions expressed herein are our current opinions as of the date appearing on this report only.

##### JURISDICTION

The securities described herein may not be eligible for sale in all jurisdictions or to all categories of investors. The countries in which the companies mentioned in this report are organized may have restrictions on investments, voting rights or dealings in securities by nationals of other countries. Distributing/taking/sending/dispatching/transmitting this document in certain foreign jurisdictions may be restricted by law, and persons into whose possession this document comes should inform themselves about, and observe any such restrictions. Failure to comply with this restriction may constitute a violation of any foreign jurisdiction laws. Foreign currencies denominated securities are subject to fluctuations in exchange rates that could have an adverse effect on the value or price of or income derived from the investment. Investors in securities such as ADRs, the value of which are influenced by foreign currencies effectively assume currency risk.

##### REGULATORY DISCLOSURES:

Geojit Financial Services Ltd's Associates consists of companies such as Geojit Technologies Private Limited (GTPL- Software Solutions provider), Geojit Credits Private Limited (GCPL- NBFC Services provider), Geojit Investment Services Limited (GISL- Corporate Agent for Insurance products), Geojit Financial Management Services Private Limited (GFMSL) & Geojit Financial Distribution Private Limited (GFDPL), (Distributors of Insurance and MF Units). In the context of the SEBI Regulations on Research Analysts (2014), Geojit Financial Services Limited affirms that we are a SEBI registered Research Entity and in the course of our business as a stock market intermediary, we issue research reports /research analysis etc that are prepared by our Research Analysts. We also affirm and undertake that no disciplinary action has been taken against us or our Analysts in connection with our business activities.

In compliance with the above mentioned SEBI Regulations, the following additional disclosures are also provided which may be considered by the reader before making an investment decision:

1. Disclosures regarding Ownership\*:

Geojit Financial Services Limited *confirms that:*

(i) Geojit Financial Services Limited /its associates do not have financial interest in relation to the subject company (ies) covered herein/ has other material conflict in relation to subject company (State the nature of such financial interest)

It/its associates have no actual beneficial ownership greater than 1% in relation to the subject company (ies) covered herein.

*Further, the Analyst confirms that:*

(i) he, his associates and his relatives have financial interest in the subject company (ies) covered herein, and they have no other material conflict in the subject company.

(ii) he, his associates and his relatives have no actual/beneficial ownership greater than 1% in the subject company covered

2. Disclosures regarding Compensation:

During the past 12 months, Geojit Financial Services Limited or its Associates:

(a) Have not received any compensation from the subject company; (b) Have not managed or co-managed public offering of securities for the subject company (c) Have not received any compensation for investment banking or merchant banking or brokerage services from the subject company (d) Have not received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject and is in receipt of compensation from the subject company." (e) Have not received any compensation or other benefits from the subject company or third party in connection with the research report (f) The subject company is / was not a client during twelve months preceding the date of distribution of the research report.

3. Disclosure by Geojit Financial Services Limited regarding the compensation paid to its Research Analyst:

Geojit Financial Services Limited hereby confirms that no part of the compensation paid to the persons employed by it as Research Analysts is based on any specific brokerage services or transactions pertaining to trading in securities of companies contained in the Research Reports.

4. Disclosure regarding the Research Analyst's connection with the subject company:

It is affirmed that the I, Tency N. Kurien, Research Analyst(s) of Geojit Financial Services Limited have not served as an officer, director or employee of the subject company.

5. Disclosure regarding Market Making activity:

Neither Geojit Financial Services Limited /its Analysts have engaged in market making activities for the subject company.

Please ensure that you have read the "Risk Disclosure Documents for Capital Market and Derivatives Segments" as prescribed by the Securities and Exchange Board of India before investing.

**SEBI REGISTRATION NUMBERS:**

SEBI Registration No. Stock Broker : INZ000104737 | Depository Participant: IN-DP-325-2017  
Portfolio Manager: INP000003203 | Investment Adviser: INA200002817 | ARN Regn. no: 0098  
Research Entity SEBI Registration Number: INH200000345

**CORPORATE OFFICE:**

**Geojit Financial Services Limited ,34/659-P, Civil Line Road, Padivattom, Kochi - 682024**  
Toll-Free Number : 1800-425-5501 / 1800-103-5501, Paid Number : 91 - 484 - 2901000  
Email id :[customercare@geojit.com](mailto:customercare@geojit.com), Web: [www.geojit.com](http://www.geojit.com)