



Market Radar

4-May-21



GEOJIT
PEOPLE YOU PROSPER WITH

Nifty Outlook:

After just about meeting our last week's target of 14390 (yesterday's low being 14416), a swing higher unfolded towards 14620-700. We had ear marked this as a consolidation region yesterday itself, making this a crucial point for further directional moves. Inability to push above this region would bring 13800 back into contention, but we feel that, ongoing momentum is poised to take Nifty into the 14800-15000 region. Break of 14730 can be taken as a signal of such continuation, while dips will retain upside hopes as long as above 14600.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
BLISSGVS	Buy at open or on dips to 103	106 - 109	101	Bounce from 50% fibo retracement.	98	101	103	106	108
STAR	Buy at open or on dips to 850	874 - 890	843	Inverted pinbar doji.	839	849	866	876	893
KRBL	Buy at open	220 - 230	203	Range breakout	170	190	202	222	234
DAAWAT	Buy at open or on dips to 78	83 - 87	75	Range breakout	68	74	78	84	88

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading slightly higher. Japan and China are closed for holidays. Investors are closely watching RBA's interest rate decision and Covid-19 situation in India.

US markets closed lower dragged down by majors like Tesla Inc. and Amazon. Investors also analysed economic data including inflation data.

European markets closed higher on Monday. Positivity shown by Siemens Healthineers after it raised its full year sales and profit forecast supported the uptrend.

Oil price gained as China's economic data and the pace at which vaccination is happening in US gave signals as to the possibility of strong rebound in demand.

Gold price gained as dollar weakened and US bond yields fell. Also, US manufacturing activity growing at slower pace in April also helped gold price to move up.

Events: US Balance of Trade, US Factory orders, US API Crude oil stock change today.
Earnings: Adaniports, Aplltd, LTI, RBLBank, Suven

News

POWERGRID INVIT IPO FULLY SUBSCRIBED

Non-institutional investors and qualified institutional buyers piled into the Rs 7,735-crore initial public offering of PowerGrid InvIT on its final day, deriving optimism from the success of recent share sales. The infrastructure investment trust's initial share sale, the first by a state-run firm, was subscribed 4.83 times as of 5 p.m. on May 3, according to exchange data.

SYNGENE TO SPEND Rs.900Cr ON CAPEX IN FY22

Syngene International Ltd. plans to spend Rs 900 crore on capital expenditure in the ongoing financial year as it focuses on growth. "Capex and opex investments are a sign of confidence in the business and the business model," Jonathan Hunt, the company's managing director and chief executive officer told BloombergQuint's Niraj Shah in an interaction, adding the investments aren't costs but essential for growth.

RBI IMPOSES PENALTY ON ICICIBANK

RBI has imposed a Rs 3 crore penalty on the bank for contravention of prudential norms for classification, valuation and operation of the investment portfolio of banks. RBI found contravention of norms in an instance where the bank shifted securities from one category to another.

JSWSTEEL'S UNIT SIGNS AGREEMENT WITH SOLAR ENERGY CORP. OF INDIA

The company's unit JSW Renew Energy has signed a power purchase agreement with Solar Energy Corporation of India for 540 MW of blended wind capacity out of a total awarded capacity of 810 MW. JSW Future Energy had in September 2020 received contracts for 810 MW wind capacity after a competitive bidding process from SECI for setting up 2500 MW ISTS-connected Blended Wind Power Projects.

NBVENTURES TO SELL PLANT AND EQUIPMENT TO SUGAR DIVISION

Motherson Rolling Stocks, a subsidiary of the company, has completed the acquisition of assets and activities of Electrical Wiring Interconnection Systems performed at Bombardier Transportation's manufacturing site in Huehuetoca, Mexico.

BAJAJ-AUTO EMERGES LARGEST MOTORCYCLE MAKE IN INDIA IN APRIL

Driven by robust exports, Bajaj Auto emerged as the largest motorcycle maker in India, by sales, in April, edging past Hero MotoCorp. The company sold 348,173 units last month, of which 221,603 units were exported. Hero MotoCorp, on the other hand, dispatched 339,329 units during the month.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14634.15	0.02	14317	14476	14575	14733	14832	PV - R1
BANKNIFTY	32465.75	-0.96	31653	32059	32313	32719	32973	PV - R1
INDUSINDBK	913.5	-2.29	858	886	927	954	995	S1 - PV
TECHM	957	-0.35	949	953	959	963	969	S1 - PV
AXISBANK	703.5	-1.59	685	694	701	710	717	PV - R1
ICICIBANK	598.3	-0.37	584	591	595	602	606	PV - R1
HCLTECH	909.9	1.22	884	897	904	917	923	PV - R1
HDFC	2423.8	0.15	2339	2382	2407	2450	2475	PV - R1
HDFCBANK	1419	0.47	1361	1390	1406	1435	1451	PV - R1
ITC	201.1	-0.74	199	200	201	202	203	PV - R1
GAIL	137.4	0.15	133	135	137	139	140	PV - R1
SBIN	351.45	-0.58	337	344	348	356	360	PV - R1
INFY	1349	-0.40	1326	1338	1349	1361	1372	S1 - PV
BAJAJ-AUTO	3858.8	0.65	3728	3794	3850	3915	3972	PV - R1
KOTAKBANK	1731	-1.02	1651	1691	1725	1765	1799	PV - R1
SHREECEM	27904.25	-0.02	27018	27461	27771	28214	28524	PV - R1
UPL	617	1.66	587	602	611	626	635	PV - R1
EICHERMOT	2399	-0.94	2346	2372	2394	2421	2443	PV - R1
SUNPHARMA	659.1	0.71	644	651	658	665	672	PV - R1
WIPRO	486.5	-1.27	476	481	489	494	501	S1 - PV
ASIANPAINT	2590.5	2.13	2474	2532	2564	2622	2653	PV - R1
DIVISLAB	4079.55	0.42	3962	4021	4084	4143	4206	S1 - PV
TCS	3035.85	0.01	2981	3008	3032	3059	3083	PV - R1
GRASIM	1414	0.87	1354	1384	1404	1435	1455	PV - R1
ULTRACEMCO	6342	1.00	6061	6201	6291	6431	6521	PV - R1
HEROMOTOCO	2792	-0.96	2721	2756	2802	2838	2884	S1 - PV
BAJAJFINSV	11030	-0.11	10688	10859	10985	11156	11282	PV - R1
BAJFINANCE	5546	1.73	5184	5365	5472	5654	5761	PV - R1
BHARTIARTL	561.05	4.53	517	539	551	573	584	PV - R1
BPCL	416.15	-1.34	407	411	420	425	434	S1 - PV
SBILIFE	979.1	5.43	894	937	958	1001	1022	PV - R1
LT	1341.5	0.08	1305	1323	1337	1355	1369	PV - R1
ADANIPTS	763	4.51	697	730	747	780	797	PV - R1
TATASTEEL	1067.1	3.20	1001	1034	1052	1085	1102	PV - R1
BRITANNIA	3440.75	-0.24	3403	3422	3450	3469	3497	S1 - PV
IOC	91.5	0.72	89	90	91	92	93	PV - R1
HINDUNILVR	2401.6	2.03	2311	2356	2386	2431	2461	PV - R1
TITAN	1423.7	-4.56	1385	1404	1441	1460	1497	S1 - PV
MARUTI	6600	2.24	6319	6459	6541	6681	6763	PV - R1
M&M	753.95	0.19	727	740	754	767	780	PV - R1
ONGC	107.6	-0.51	103	106	108	110	113	S1 - PV
CIPLA	909	-0.15	895	902	913	920	931	S1 - PV
RELIANCE	1956	-1.93	1923	1940	1959	1976	1995	S1 - PV
HDFCLIFE	673.7	1.29	651	662	668	680	686	PV - R1
DRREDDY	5184	0.40	5106	5145	5179	5218	5251	PV - R1
POWERGRID	220.9	0.39	214	217	220	224	226	PV - R1
JSWSTEEL	723.25	0.75	702	713	721	732	741	PV - R1
NTPC	104.3	1.81	100	102	103	106	107	PV - R1
TATAMOTORS	293.1	-0.26	281	287	291	297	301	PV - R1
COALINDIA	132.2	-0.64	130	131	132	133	135	S1 - PV
NESTLEIND	16519.7	1.29	16153	16337	16456	16639	16758	PV - R1
HINDALCO	370	1.54	351	361	367	376	383	PV - R1

Economic Calendar

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

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 Statigist

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 (GFDP), (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, Web: www.geojit.com