



# Market Radar

10-May-21



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## Nifty Outlook:

Last week we had raised our bets on a breakout beyond 14400-15000 range, and had maintained the upside bias as the week drew to a close. This week, Nifty is poised to break 15043, the recent peak as well as the upper extremity of the declining parallel trendline that has been in play since February. Such a breakout should ideally lead to vertical rise to 15660-15850 right away, but we will have watchful eyes on the nearest peak of 15333 as well as the record peak of 15431, for their ability to play spoilsport. Meanwhile, inability to float above 14890/70 after the firm opening, could lead to consolidation with a negative bias, but we would retain the hopes of upside breakout as long as 14600 holds.



## Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
FLFL	Buy at open or on dips to 53	56 - 59	51	Inverted hammer.	51	53	54	55	56
RAJESHEXPO	Buy at open or on dips to 508	515 - 524	503	Bounce from rising trendline support	498	504	508	515	519
SUNTV	Buy at open or on dips to 490	504 - 515	488	Inverted pinbar doji.	484	489	497	502	510
APLLTD	Buy at open or on dips to 935	950 - 962	927	Gravestone doji formed.	928	935	946	952	963

\* Recommendations are for 5 day holding period

## Headlines

Asian markets are trading higher with Nikkei and Topix leading the race with over 1% gain. Australia's retail sales rose at a rate below est. but business confidence surged to record high.

US markets closed at record high as most awaited job data came in weaker than expected at 266000 with unemployment rate rising to 6.1% easing fears about higher inflation and cutback in stimulus.

European markets closed higher on Friday as investors digested corporate earnings from Adidas and Siemens. German exports grew 1.2% in March while its industrial output grew 2.5% MoM.

Oil price mostly was steady on Friday on the backdrop of optimism over global economic recovery but big gains were capped due to rising Covid-19 cases in India.

Gold price continued its uptrend after an unexpected drop in US jobs growth in April pulling down dollar and bond yields.

**Events:** Japan BoJ summary of opinions, US consumer inflation expectation today.  
**Earnings:** Chamblfert, Venkeys

## News

### FPIs REMAIN SELLERS IN EQUITIES IN MAY

Foreign investors have pulled out Rs 5,936 crore from the Indian equities in the first week of May amid worries over the intense second wave of coronavirus infection and its fallout on the economy. Foreign investors had pulled out Rs 9,659 crore in April after infusing money in the preceding six months, according to the depositories' data.

### IRDAI IMPOSES PENALTY ON SBI GENERAL INSURANCE Co.

IRDAI has imposed a penalty of Rs 30 lakh on SBI General Insurance Company due to non-compliance in minimum obligations under motor third-party business. The penalty has been imposed for violation of Section 32D of Insurance Act, 1938.

### GATI BOARD APPROVES ISSUANCE OF SHARES

Board has approved issuance of up to 10.23 lakh shares at a price of Rs 97.75 per share aggregating up to Rs 10 crore and up to 71.61 lakh warrants at a price of Rs 97.75 per warrants aggregating up to Rs 69.99 crore to Allcargo Logistics, the promoter of the company on preferential issue basis.

### AVENUE SUPERMARTS Q4

D-Mart retail chain operator Avenue Supermarts on May 8 clocked a healthy 52.6 percent year-on-year growth in consolidated profit at Rs 413.88 crore in the quarter ended March 2021, partly due to low base in the year-ago quarter that was hit by the COVID-led lockdown. The growth was driven by healthy operating income and revenue.

### KANSAIRNER Q4

Kansai Nerolac Paints Ltd on Friday reported an increase of 89.14 per cent in its consolidated net profit to Rs 123.62 crore for the fourth quarter ended March 2021. The company had posted a net profit of Rs 65.36 crore in the January-March quarter a year ago, Kansai Nerolac said in a BSE filing.

### CHOLAFIN Q4

Cholamandalam Investment and Finance Company (Chola), the financial services arm of the Murugappa Group, on Friday reported a 470% jump in its profit after tax (PAT) to Rs 243 crore for the fourth quarter of FY21, as compared to Rs 43 crore in the corresponding quarter of the last fiscal. Total income of the company stood at Rs 2,461 crore, as against Rs 2,151 crore, registering a growth of 14%.

## Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14823.15	0.67	14720	14771	14817	14869	14915	PV - R1
BANKNIFTY	32904.5	0.23	32491	32698	32978	33185	33466	S1 - PV
INDUSINDBK	926.5	0.17	908	917	934	944	961	S1 - PV
TECHM	981	0.31	967	974	979	986	991	PV - R1
AXISBANK	715.3	-0.06	706	711	719	723	732	S1 - PV
ICICIBANK	607.35	-0.14	598	602	609	614	620	S1 - PV
HCLTECH	915.55	-0.05	909	912	917	920	925	S1 - PV
HDFC	2491.35	2.52	2410	2451	2479	2520	2548	PV - R1
HDFCBANK	1413.4	0.89	1402	1407	1416	1422	1431	S1 - PV
ITC	205.5	1.36	201	203	205	207	208	PV - R1
GAIL	149.9	-0.83	146	148	150	152	154	S1 - PV
SBIN	358	0.69	349	353	358	362	367	PV - R1
INFY	1352.7	-0.65	1334	1343	1358	1368	1383	S1 - PV
BAJAJ-AUTO	3869	-1.83	3783	3826	3897	3940	4011	S1 - PV
KOTAKBANK	1779	-0.52	1749	1764	1789	1804	1828	S1 - PV
SHREECEM	27790	0.19	27565	27677	27813	27926	28061	S1 - PV
UPL	627.5	-0.87	615	621	632	638	648	S1 - PV
EICHERMOT	2414.5	-1.18	2371	2393	2425	2447	2479	S1 - PV
SUNPHARMA	679	-0.06	669	674	683	687	696	S1 - PV
WIPRO	515	0.53	504	509	513	519	522	PV - R1
ASIANPAINT	2554.85	0.23	2514	2534	2562	2583	2611	S1 - PV
DIVISLAB	4030	-0.81	3977	4004	4046	4072	4114	S1 - PV
TCS	3131	0.63	3086	3109	3134	3157	3182	S1 - PV
GRASIM	1448	0.01	1419	1434	1448	1462	1476	PV - R1
ULTRACEMCO	6506.2	1.57	6373	6439	6482	6548	6591	PV - R1
HEROMOTOCO	2855	-2.00	2715	2785	2890	2960	3065	S1 - PV
BAJAJFINSV	11340	2.83	10865	11102	11248	11485	11631	PV - R1
BAJFINANCE	5482	-0.85	5363	5422	5518	5577	5673	S1 - PV
BHARTIARTL	568.1	1.67	550	559	566	575	582	PV - R1
BPCL	439.65	1.30	419	429	438	448	457	PV - R1
SBILIFE	998.95	3.05	936	967	1006	1038	1076	S1 - PV
LT	1341	0.08	1326	1333	1347	1354	1368	S1 - PV
ADANIPTS	764.95	3.26	730	747	763	780	795	PV - R1
TATASTEEL	1174	151.99	1174	1174	1174	1174	1174	S2
BRITANNIA	3462.9	0.31	3434	3449	3467	3481	3499	S1 - PV
IOC	94.85	2.43	91	93	94	96	97	PV - R1
HINDUNILVR	2411.1	0.88	2384	2398	2411	2424	2438	PV - R1
TITAN	1440.95	-0.24	1427	1434	1447	1454	1466	S1 - PV
MARUTI	6694.05	0.41	6582	6638	6696	6752	6811	S1 - PV
M&M	765.3	2.39	742	754	763	775	784	PV - R1
ONGC	111.55	1.18	108	110	111	113	114	PV - R1
CIPLA	884	-0.03	867	876	886	894	904	S1 - PV
RELIANCE	1926.8	-0.22	1907	1917	1936	1946	1966	S1 - PV
HDFCLIFE	672.75	0.14	665	669	675	678	684	S1 - PV
DRREDDY	5182.7	0.28	5116	5149	5199	5232	5282	S1 - PV
POWERGRID	214.15	-0.58	212	213	215	216	218	S1 - PV
JSWSTEEL	754.5	3.38	723	739	753	769	783	PV - R1
NTPC	105.1	1.99	103	104	105	106	107	PV - R1
TATAMOTORS	301.45	0.07	297	299	303	305	308	S1 - PV
COALINDIA	136.75	1.60	134	135	137	138	140	PV - R1
NESTLEIND	16750	0.19	16605	16677	16738	16810	16871	PV - R1
HINDALCO	400.95	3.89	377	389	397	409	417	PV - R1

## 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

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### Technical & Derivative Research

Anand James, CFTe

Chief Market Statigist

#### Equity desk

Tency N. Kurien

Analyst

Asa Ramachandran

Analyst

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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)