



# Market Radar

12-May-21



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## Nifty Outlook:

The downside gapped opening yesterday, was not followed up by any more cuts, with the 14755 region offering buying interest on anticipated lines. But the rise thereafter has not inspired any confidence towards directional upsides today. The present structure still allows for dips to 14755 region again. We will now look for either a close above 14830 or a dip inside the 14740-600 region before riding the upside breakout move past 15040. Alternatively, slippage past 14600 would confirm a topping pattern near the 14960s, reopening chances of 13800, which for now, remains a less favoured outcome.



## Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
APOLLOPIPE	Buy at open or on dips to 1069	1130	1054	MACD exhaustion seen.	987	1032	1060	1105	1133
VOLTAS	Buy at open or on dips to 1000	1048	989	Range breakout	941	976	996	1030	1050
BDL	Buy at open or on dips to 354	368 - 377	346	MACD exhaustion seen.	324	341	352	369	380
IRCTC	Buy at open or on dips to 1782	1850	1765	Breaks above declining trendline.	1695	1743	1772	1821	1849

\* Recommendations are for 5 day holding period

## Headlines

Asian markets are trading mostly down as the back of weak cues from overnight US markets and on growing inflationary concerns.

US markets closed lower as rising commodity prices raised inflationary worries despite assurances from US Fed. Recently released US labor supply data hinted that it is not keeping up with surging demand.

European markets closed lower pulled down by weakness in travel and leisure stocks as investors analysed inflation data coming out from various countries.

Oil price continued to move up on the back of fears regarding shortages due to the outage at Colonial Pipeline due to a cyber attack.

Gold price fell on Tuesday weighed down by rising US bond yields and big fall was arrested due to weakness in dollar and ahead of the US inflation data later in the day.

**Events:** India weekly fto expiry, India IIP (Mar), India CPI (Apr), US Inflation (Apr) today, Indian Equity markets holiday tomorrow on account of Id-Ul-Fitr.  
**Earnings:** Apollotyre, Asianpaints, Jindalstel, Lupin, Tatapower, UPL, Voltas

## News

### MOODY'S CUTS INDIA FY22 GDP GROWTH FORECAST TO 9.3%

India's gross domestic product (GDP) forecast for the current financial year 2021-22 has been significantly slashed by rating agency Moody's to 9.3 per cent from its earlier projection of 13.7 percent. It also pointed out that a sovereign rating upgrade is unlikely in the near future. This is due to the ratings agency believing that the quality of India's growth has also declined, alongside a marked slowdown in the rate of economic expansion in recent years.

### OPEC STICKS TO 2021 OIL DEMAND GROWTH FORECAST

OPEC on Tuesday stuck to its prediction of a strong recovery in world oil demand in 2021 as growth in China and the United States counters the coronavirus crisis in India, an outlook that bolsters the group's plan to gradually ease output cuts. The Organization of the Petroleum Exporting Countries expected demand to rise by 5.95 million barrels per day (bpd) this year, or 6.6 percent its forecast unchanged from last month.

### GROWW TO BUY INDIABULLS MF BUSINESS FOR Rs.175 Cr

Groww, which is among India's leading investment platforms, will be taking over the mutual fund business of Indiabulls group for Rs 175 crore. The transaction will only involve the mutual fund business of Indiabulls group. The alternate investment funds and portfolio management service businesses will still remain part of the Indiabulls group.

### DRREDDY'S SIGNS LICENSING PACT WITH ELI LILLY

Hyderabad-based Dr Reddy's Laboratories on May 11 inked a licensing pact with Eli Lilly and Company to produce Baricitinib in the country for treatment of COVID-19. The drugmaker said that it has entered into a royalty-free, non-exclusive voluntary licensing agreement with Eli Lilly for the manufacture and commercialisation of the drug in India.

### CG POWER BOARD APPROVES ALLOTMENT OF SHARES

Board has approved allotment of 1.38 crore shares, at Rs 73.10 each aggregating to Rs 101 crore, for consideration other than cash i.e. for settlement of liability of the company under the guarantee issued by it to Standard Chartered Bank (Singapore).

### BHARTIARTL ADDS MORE SUBSCRIBERS IN FEB

Bharti Airtel Ltd added the highest number of active subscribers for the third straight month in February, maintaining its lead in adding regularly paying users among peers. The Sunil Mittal-led telecom operator added as many as 3.7 million active subscribers, according to data released by the Telecom Regulatory Authority of India. That's however lesser than its six-month average of 4.2 million.

## Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14850.75	-0.61	14712	14781	14841	14910	14969	PV - R1
BANKNIFTY	32872.2	-0.82	32337	32605	32879	33147	33422	S1 - PV
INDUSINDBK	947.65	0.24	908	928	943	962	977	PV - R1
TECHM	980	-1.06	963	971	979	988	996	PV - R1
AXISBANK	706.95	-1.16	697	702	708	713	719	S1 - PV
ICICIBANK	607.95	-0.86	598	603	608	613	618	S1 - PV
HCLTECH	907.4	-0.72	901	904	908	912	916	S1 - PV
HDFC	2460	-2.82	2415	2438	2470	2492	2524	S1 - PV
HDFCBANK	1402.55	-1.22	1378	1390	1407	1419	1436	S1 - PV
ITC	204.1	-0.71	202	203	205	206	208	S1 - PV
GAIL	162.2	4.95	148	155	159	166	171	PV - R1
SBIN	364.1	0.66	350	357	362	369	373	PV - R1
INFY	1332.05	-0.56	1317	1324	1333	1340	1349	S1 - PV
BAJAJ-AUTO	3882	0.35	3779	3831	3863	3914	3946	PV - R1
KOTAKBANK	1755.65	-2.97	1727	1741	1768	1782	1809	S1 - PV
SHREECEM	27496.55	0.68	26437	26967	27274	27804	28110	PV - R1
UPL	683.25	1.28	659	671	680	692	700	PV - R1
EICHERMOT	2472.95	1.05	2386	2430	2454	2497	2521	PV - R1
SUNPHARMA	708	1.40	683	696	709	721	734	S1 - PV
WIPRO	521.75	-0.80	510	516	520	525	529	PV - R1
ASIANPAINT	2561.7	0.19	2508	2535	2548	2575	2589	PV - R1
DIVISLAB	4073	-1.60	3984	4028	4100	4144	4216	S1 - PV
TCS	3120	-0.81	3076	3098	3113	3135	3150	PV - R1
GRASIM	1449.5	0.34	1404	1427	1448	1471	1492	PV - R1
ULTRACEMCO	6465.5	0.97	6156	6311	6465	6620	6775	PV - R1
HEROMOTOCO	2839.8	0.12	2786	2813	2828	2855	2871	PV - R1
BAJAJFINSV	11177.3	-1.37	11038	11107	11209	11279	11381	S1 - PV
BAJFINANCE	5423	-1.36	5356	5389	5424	5457	5492	S1 - PV
BHARTIARTL	567.3	-0.92	558	563	569	573	580	S1 - PV
BPCL	462.45	1.93	441	452	458	469	475	PV - R1
SBILIFE	1001	-0.40	978	989	1002	1014	1027	S1 - PV
LT	1383	-0.86	1363	1373	1386	1397	1410	S1 - PV
ADANIPTS	761.65	-0.50	728	745	767	784	807	S1 - PV
TATASTEEL	1230	1.12	1149	1189	1218	1258	1287	PV - R1
BRITANNIA	3421	0.21	3379	3400	3417	3438	3456	PV - R1
IOC	103.5	4.39	95	99	102	106	109	PV - R1
HINDUNILVR	2409.5	-0.96	2378	2394	2410	2426	2442	S1 - PV
TITAN	1436.4	-1.29	1416	1426	1442	1452	1468	S1 - PV
MARUTI	6740	-0.35	6628	6684	6716	6773	6805	PV - R1
M&M	773.5	-0.89	760	767	773	780	787	PV - R1
ONGC	118	3.60	108	113	116	121	124	PV - R1
CIPLA	891.4	-0.98	877	884	895	902	913	S1 - PV
RELIANCE	1933.9	0.40	1899	1916	1927	1945	1956	PV - R1
HDFCLIFE	671	-1.33	663	667	674	678	686	S1 - PV
DRREDDY	5291.3	-0.68	5226	5258	5304	5337	5383	S1 - PV
POWERGRID	223.25	1.55	215	219	222	226	229	PV - R1
JSWSTEEL	733	-3.38	715	724	739	748	764	S1 - PV
NTPC	112.95	4.87	104	109	111	115	118	PV - R1
TATAMOTORS	314.45	-0.13	302	308	314	321	327	PV - R1
COALINDIA	155.65	5.85	141	148	153	160	164	PV - R1
NESTLEIND	16860.95	0.44	16601	16731	16840	16970	17079	PV - R1
HINDALCO	413	-2.99	402	408	414	419	426	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

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