



Market Radar

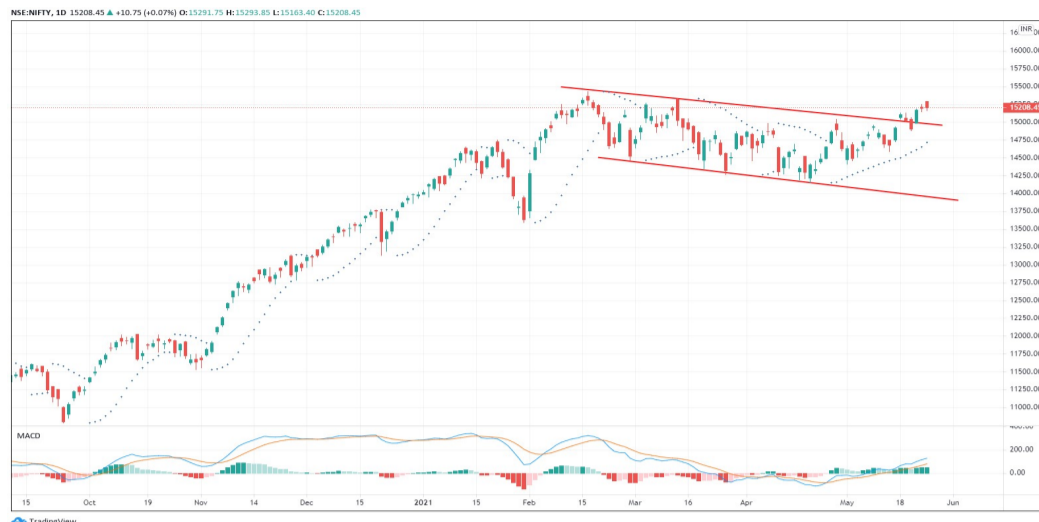
26-May-21



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Nifty Outlook:

We had pointed out a bullish exhaustion at 15250 yesterday, and hence, it was not entirely surprising to see the opening burst above 15250 turning out to be a whipsaw, lending a bearish bias through the rest of the day. But the bounce that unfolded not far from Monday's reaction low, suggests that traders are still keen to buy on dips. This, along with a 60m morning start candlestick pattern encourages us to consider the bullish structure as well as the 15600 view intact. Alternatively, expect a drop past 15145, if upside attempts fizzle out at 15250 again, but we will maintain the downside marker at 15076.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
COROMANDEL	Buy at open or on dips to 838	855 - 870	825	Breaks above horizontal resistance	808	827	838	857	868
CONCOR	Buy at open or on dips to 662	680 - 695	646	Breaks above horizontal resistance	623	646	662	684	700
GRASIM	Buy at open or on dips to 1368	1420	1348	MACD exhaustion seen.	1331	1353	1376	1398	1421
HARRMALAYA	Buy at open or on dips to 197	211 - 218	194	Breaks above horizontal resistance	172	187	197	212	222

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading mostly higher. Indonesia, Singapore and Thailand markets are closed for holiday. Reserve Bank of New Zealand to announce interest rate decision today.

US markets erased initial gains to close lower lacking direction. Tech shares including Apple and Netflix dipped into red. Big fall was avoided due to support seen in Air and cruise line stocks.

European markets closed higher led by technology shares. DAX rose to fresh all-time high levels as Lfo business climate survey showed business morale climbing to 99.2 from 96.6 in April.

Oil price remained steady near one week high as investors readjusted their expectation of crude supply when Iran would start to pumping in.

Gold price remained steady near 4 month high as US dollar and bond yields dropped. US consumer confidence hovered around 14 month high in May.

Events: US EID Crude oil stock change, Currency market holiday (Buddha Pournima) today.
Earnings: Bergepaint, BPCL, Cumminsind, Manappuram, Vguard

News

PHARMEASY BUYS MEDLIFE

Medicine e-tailer PharmEasy has bought Medlife for an undisclosed amount, marking the largest consolidation in the domestic online pharmacy sector. As per the deal, Medlife users will become PharmEasy customers with Medlife discontinuing operations from now. The merged entity will now serve around 2 million customers every month, said the company, according to a *Business Standard* report.

ECONOMIC STIMULUS IN THE OFFING ?

India is preparing a stimulus package for sectors worst affected by a deadly coronavirus wave, aiming to support an economy struggling with a slew of localized lockdowns, people familiar with the matter said. The finance ministry is working on proposals to bolster the tourism, aviation and hospitality industries, along with small and medium-sized companies, the people said, asking not to be identified as the deliberations are private.

ASTRAZENECA Q4

Drug firm AstraZeneca Pharma India on Tuesday reported a nearly three-fold jump in its net profit to Rs 27.27 crore for the quarter ended March 31, 2021. The company had posted a net profit of Rs 9.57 crore for the corresponding period of the previous fiscal, AstraZeneca Pharma India said in a regulatory filing. Revenue from operations of the company stood at Rs 210.25 crore for the quarter under consideration. It was Rs 194.90 crore for the same period a year ago, it added.

VARDHMAN TEXTILES YARN PRODUCTION UP 11.35% YoY

Yarn production up 11.35% year-on-year to 57,256 MT and sales up 6.66% YoY to 56,698 MT. Grey Fabric production up 10.28% quarter-on-quarter to 547 lakh meters and sales up 17.24% QoQ to 57 LM. Processed Fabric production up 5% QoQ to 357 LM and sales up 5.84% QoQ to 344 LM.

VIPIND Q4

VIP Industries reported -16.53% yoy fall in consolidated revenues for the Mar-21 quarter at Rs259.30cr. On a sequential basis, the total income was up by 11.51% compared to total revenues in the Dec-20 quarter at Rs232.53cr.

THERMAX Q4

Thermax posted a 174% year-on-year (y-o-y) increase in the company's consolidated net profit at Rs 107 crore for the quarter ended March 31, 2021, primarily driven by strong growth in revenue, cost reduction measures and better margins in the energy segment. The company had posted a consolidated net profit of Rs 39 crore in the corresponding quarter, which was impacted by the disruptions caused by the Covid-19 outbreak.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	15208.45	0.07	15091	15150	15222	15280	15352	S1 - PV
BANKNIFTY	34662	-0.81	34017	34340	34733	35055	35448	S1 - PV
INDUSINDBK	995.7	-0.90	967	981	997	1012	1027	S1 - PV
TECHM	994	1.05	975	985	993	1003	1011	PV - R1
AXISBANK	732.4	-1.18	715	724	734	743	754	S1 - PV
ICICIBANK	649.25	0.29	638	644	648	653	657	PV - R1
HCLTECH	941	0.88	931	936	940	945	949	PV - R1
HDFC	2530	-0.43	2494	2512	2541	2559	2588	S1 - PV
HDFCBANK	1481	-1.92	1445	1463	1488	1506	1532	S1 - PV
ITC	211.05	-0.21	208	210	212	213	215	S1 - PV
GAIL	155	2.18	150	153	154	157	158	PV - R1
SBIN	414.1	0.50	406	410	413	417	420	PV - R1
INFY	1364	1.18	1349	1356	1362	1370	1376	PV - R1
BAJAJ-AUTO	4142.45	0.00	4111	4127	4157	4173	4203	S1 - PV
KOTAKBANK	1754.95	-0.12	1720	1737	1756	1773	1792	S1 - PV
SHREECEM	26955.55	0.17	26629	26792	27063	27227	27498	S1 - PV
UPL	796.5	0.91	781	789	797	805	814	S1 - PV
EICHERMOT	2626.05	2.93	2539	2583	2608	2652	2677	PV - R1
SUNPHARMA	696	0.73	688	692	695	699	701	PV - R1
WIPRO	517.75	0.55	510	514	519	523	529	S1 - PV
ASIANPAINT	2918.05	3.51	2788	2853	2888	2953	2988	PV - R1
DIVISLAB	4105.8	0.21	4057	4081	4109	4134	4162	S1 - PV
TCS	3115	1.09	3062	3089	3108	3135	3155	PV - R1
GRASIM	1378	0.53	1332	1355	1377	1400	1422	PV - R1
ULTRACEMCO	6565	0.04	6466	6516	6577	6626	6687	S1 - PV
HEROMOTOCO	2931	1.05	2890	2911	2928	2948	2965	PV - R1
BAJAJFINSV	11400	2.09	11132	11266	11335	11470	11539	PV - R1
BAJFINANCE	5640	0.66	5550	5595	5627	5672	5704	PV - R1
BHARTIARTL	526.5	-0.06	521	524	527	530	534	S1 - PV
BPCL	473.65	0.17	464	469	474	479	484	S1 - PV
SBILIFE	966.4	0.41	958	962	967	972	977	S1 - PV
LT	1452.6	0.65	1432	1442	1452	1462	1472	PV - R1
ADANIPTS	764	-0.33	749	756	767	774	784	S1 - PV
TATASTEEL	1105.35	1.22	1084	1095	1110	1121	1136	S1 - PV
BRITANNIA	3441	1.83	3362	3402	3424	3464	3486	PV - R1
IOC	110.2	0.69	108	109	111	112	113	S1 - PV
HINDUNILVR	2345	0.36	2319	2332	2351	2364	2383	S1 - PV
TITAN	1571.15	3.31	1520	1546	1560	1586	1600	PV - R1
MARUTI	6910	0.56	6855	6883	6915	6943	6975	S1 - PV
M&M	811.15	0.14	796	804	816	823	835	S1 - PV
ONGC	114.6	1.37	112	113	115	117	119	S1 - PV
CIPLA	936	0.51	925	931	935	941	945	PV - R1
RELIANCE	1964	-1.09	1937	1950	1974	1987	2011	S1 - PV
HDFCLIFE	661.05	-1.37	647	654	664	671	681	S1 - PV
DRREDDY	5317	0.85	5232	5275	5297	5340	5362	PV - R1
POWERGRID	233.1	0.91	230	231	233	235	236	PV - R1
JSWSTEEL	702	3.02	675	689	702	715	728	PV - R1
NTPC	113.2	0.27	112	113	114	114	116	S1 - PV
TATAMOTORS	314.9	0.98	311	313	316	318	321	S1 - PV
COALINDIA	147.5	-0.94	145	146	148	149	151	S1 - PV
NESTLEIND	17495	0.78	17222	17358	17559	17695	17895	S1 - PV
HINDALCO	390.6	0.33	383	387	393	397	403	S1 - PV

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

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