



# Market Radar

28-May-21



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## Nifty Outlook:

Yesterday, we had raised our target for the week to 15450-520, which is the region where we are likely to head into, in the opening hour today. Meanwhile, the negative divergence discussed yesterday remains potent, and yesterday's doji raises the possibility of a negative close today. However, with ongoing momentum still capable of large upside leaps, aiming 16500 soon, we will play the reservations by raising the downside marker to 15323. Meanwhile, look for runaway moves to 15680 in the event of a breach of 15520.



## Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
SCI	Buy at open or on dips to 115	119 - 122	114	Breaks above horizontal resistance (60M)	110	113	115	118	120
CGPOWER	Buy at open or on dips to 88	92 - 95	86	Hourly MACD break	83	86	88	90	92
PETRONET	Buy at open or on dips to 239	245 - 250	235	MACD exhaustion	230	235	239	244	249
NATIONALUM	Buy at open or on dips to 73	76 - 79	71.8	Breaks above horizontal resistance	70	72	73	75	76

\* Recommendations are for 5 day holding period

## Headlines

Asian markets are trading higher led by Nikkei which is up around 2%. JD Logistics saw bumper debut in HK.

US markets closed higher post fall in jobless claims which points towards early opening of economy. Investors also maintained their expectation of a stable monetary policy by Fed.

European markets closed higher coming near record highs after US jobs report signaled a further recovery in the labor market. Basic resources stocks jumped while healthcare stocks declined.

Oil price moved up backed by strong US labor data which helped offset investors' concerns regarding rise in crude supply from Iran.

Gold price remained steady as US bond yields declined offsetting better US jobs data which showed pick in the labor market.

**Events:** India 43rd GST council meeting @ 11 AM, India Economic survey (Bloomberg) today.  
**Earnings:** Camlinfine, Deepakfert, DBL, Glenmark, M&M, Ujjivan

## News

### SUNPHARMA Q4

Sun pharma's quarterly profit fell by more than half as sales and other income declined, and its U.S. arm reported an operating loss. Consolidated net profit of the nation's largest drugmaker fell 52% sequentially to Rs 894.15 crore in the quarter ended March, according to an exchange filing. That compares with the Rs 1,375-crore consensus estimate of analysts tracked by Bloomberg.

### EICHER MOTORS Q4

Eicher Motor's quarterly profit fell, missing estimates, even as demand for its premium motorbikes fared better than budget models. Net profit of the maker of Royal Enfield motorcycles fell 1% sequentially to Rs 526 crore in the three months ended March, according to its exchange filing. That compares with the Rs 566-crore consensus estimate of analysts tracked by Bloomberg.

### RELIEF FOR HOSPITALITY, MSME, REALTY VIA STIMULUS ?

The government is planning a stimulus package and direct, immediate relief for sectors such as hospitality and Medium, Small and Micro Enterprises (MSME), which are India's biggest employers and have been battered by COVID-19, sources familiar with official deliberations said. Discussions about the package are still at an early stage but this time, the government is unlikely to go for long-term policy announcements a source said.

### KALYAN JEWELLERS Q4

Jewellery major Kalyan Jewellers has improved its performance in Q4 of FY21, though its yearly revenue was hit by the COVID-19 pandemic. The company executive director Ramesh Kalyanaraman attributed the change to a massive shift of customers from the unorganised sector to the organised gold jewellery trade. `` Better hygiene and more space could have prompted the customers to go to bigger jewellers in the time of coronavirus pandemic.

### BARING PE ASIA TO ACQUIRE HEALTHCARE ARM OF HGS

Diversified conglomerate Hinduja Group's plans to unlock value in its BPO arm Hinduja Global Solutions with the sale of a carved out business vertical have reached an advanced stage, people familiar with the matter told Moneycontrol.

### HESTER BIO CONSORTIUM SIGNS MOU WITH BHARAT BIOTECH

An MOU has been signed between Bharat Biotech International and Gujarat Covid Vaccine Consortium for contract manufacturing the drug substance for Covaxin. GCVC comprises of Gujarat Biotechnology Research Centre, Hester Biosciences and Omnibrx Biotechnologies. Hester has estimated an outlay of Rs 40 crore for this project. The drug substance would be available from August 2021.

## Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	15337.85	0.24	15220	15279	15332	15391	15444	PV - R1
BANKNIFTY	35095.05	1.18	34257	34676	34949	35367	35640	PV - R1
INDUSINDBK	1010.1	1.17	977	994	1003	1020	1030	PV - R1
TECHM	1027.05	1.91	997	1012	1022	1037	1047	PV - R1
AXISBANK	749.7	1.99	722	736	745	759	768	PV - R1
ICICIBANK	653.55	0.16	644	649	653	657	661	PV - R1
HCLTECH	943	-0.30	927	935	946	954	965	S1 - PV
HDFC	2494.95	-2.83	2429	2462	2521	2554	2613	S1 - PV
HDFCBANK	1483.8	0.46	1452	1468	1478	1494	1505	PV - R1
ITC	211.2	0.28	208	210	212	213	216	S1 - PV
GAIL	153.65	1.02	149	151	153	156	158	PV - R1
SBIN	426.8	3.20	406	416	423	433	440	PV - R1
INFY	1408.9	0.83	1381	1395	1406	1420	1430	PV - R1
BAJAJ-AUTO	4260	2.25	4108	4184	4229	4305	4350	PV - R1
KOTAKBANK	1777	2.09	1704	1741	1762	1798	1820	PV - R1
SHREECEM	28100	3.78	26433	27267	27753	28587	29073	PV - R1
UPL	822	1.16	803	813	819	828	835	PV - R1
EICHERMOT	2610.8	-0.86	2538	2574	2626	2662	2714	S1 - PV
SUNPHARMA	700.5	-0.47	686	693	702	709	717	S1 - PV
WIPRO	537.4	1.93	516	527	536	547	556	PV - R1
ASIANPAINT	2965	0.80	2881	2923	2944	2986	3007	PV - R1
DIVISLAB	4100	0.03	4026	4063	4094	4132	4163	PV - R1
TCS	3198	1.25	3137	3167	3193	3223	3248	PV - R1
GRASIM	1426.2	1.19	1375	1401	1418	1444	1462	PV - R1
ULTRACEMCO	6700.55	1.82	6524	6612	6669	6757	6813	PV - R1
HEROMOTOCO	3001	1.22	2895	2948	2988	3041	3082	PV - R1
BAJAJFINSV	11907	0.01	11633	11770	11869	12006	12105	PV - R1
BAJFINANCE	5682	-1.54	5574	5628	5705	5759	5836	S1 - PV
BHARTIARTL	520.5	-1.00	514	517	522	525	530	S1 - PV
BPCL	469.9	-0.49	453	461	475	483	497	S1 - PV
SBILIFE	985	1.36	958	972	979	992	999	PV - R1
LT	1483	0.69	1453	1468	1477	1491	1500	PV - R1
ADANIPTS	751.75	-0.86	740	746	755	761	771	S1 - PV
TATASTEEL	1101.9	1.83	1061	1081	1096	1116	1130	PV - R1
BRITANNIA	3424.45	0.25	3383	3404	3421	3441	3458	PV - R1
IOC	110.35	-1.47	108	109	111	113	115	S1 - PV
HINDUNILVR	2341	-0.55	2309	2325	2339	2355	2369	PV - R1
TITAN	1600	1.08	1552	1576	1591	1616	1631	PV - R1
MARUTI	6968	-0.94	6878	6923	6996	7041	7114	S1 - PV
M&M	826	0.58	811	818	825	832	839	PV - R1
ONGC	111.85	-1.32	110	111	112	113	115	S1 - PV
CIPLA	943.7	-0.15	927	936	942	950	957	PV - R1
RELIANCE	1990	1.01	1951	1971	1982	2001	2013	PV - R1
HDFCLIFE	666	1.14	654	660	663	670	673	PV - R1
DRREDDY	5277	-0.16	5210	5243	5264	5297	5317	PV - R1
POWERGRID	229	1.51	221	225	227	231	234	PV - R1
JSWSTEEL	682.3	0.01	669	675	685	692	701	S1 - PV
NTPC	109.8	-1.17	108	109	110	111	113	S1 - PV
TATAMOTORS	319	1.11	313	316	320	323	327	S1 - PV
COALINDIA	145	-0.48	143	144	145	146	147	S1 - PV
NESTLEIND	17800	1.47	17247	17524	17712	17988	18176	PV - R1
HINDALCO	386.85	1.54	377	382	385	390	394	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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