



# Market Radar

31-May-21



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## Nifty Outlook:

Having achieved the last week's objective of 15450-15520, we are not keen on chasing rallies, right away at the start of the week itself. Dips to 15323, Friday's turnaround point, or to 15230 will encourage us to add longs, but we believe that dips are likely to be brief. Meanwhile, a direct rise above 15480 can set up runs towards 15580-15650.



## Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
TATACHEM	Buy at open or on dips to 706	720 - 730	694	MACD above signal line.	683	696	706	719	729
CHOLAFIN	Buy at open or on dips to 541	550 - 562	534	MACD exhaustion	525	534	541	550	557
PHILIPCARB	Buy at open or on dips to 222	228 - 232	218.7	Doji candle formed.	214	219	223	228	232
REPCOHOME	Buy at open or on dips to 332	341 - 345	330	MACD exhaustion	328	332	337	341	345

\* Recommendations are for 5 day holding period

## Headlines

Asian markets are trading mixed as investors reacted to the Chinese manufacturing PMI (May) which came in at 51 Vs. 51.1 in April. Japanese retail sales, however, rose 12% in April.

US markets closed higher on Friday taking cues from inflation data which came in near 13 year high @ 3.6% while Chicago PMI jumped to 75.2 in May from 72.1.

European markets closed higher on Friday tracking global peers and economic data coming out of US. Financial stocks were the major gainers.

Oil is trading higher taking cues from better expectation of fuel demand in coming quarters. Investors also are awaiting updates from upcoming OPEC+ meeting this week.

Gold price bounced back on Friday to close above \$1900 after better US inflation numbers in April.

**Events:** India GDP/GVA Q4, India Fiscal deficit, India Infrastructure output, US markets closed for Memorial Day holiday & UK markets closed for Late May Bank holiday today.  
**Earnings:** Auropharma

## News

### MONSOON TWO DAYS BEHIND SCHEDULE: IMD

The Southwest Monsoon is two days behind schedule, suggests the latest update issued by the India Meteorological Department (IMD) on May 30. The rainfall season would begin in the southern coastal state of Kerala from June 3, the weather body stated. The onset of monsoon over Kerala has been pushed ahead due to a cyclonic circulation along the coast of neighbouring Karnataka, IMD Director General M Mohapatra said, adding that this cyclonic circulation has hindered the progress of the monsoon winds.

### GOVT. TWEAKS EMERGENCY CREDIT FACILITY FOR SMALL BUSINESSES

The government has decided to tweak its emergency credit guarantee scheme to provide longer term relief to a wider section of small business borrowers. The extent of government support, however, remains restricted to the Rs 3 lakh crore in guarantees first promised under the scheme first announced in May 2020. About 85% of this has been already utilised.

### M&M LINES UP 12000Cr TO REVAMP VEHICLES

M&M will spend Rs 12,000 crore in the next three years towards launching and upgrading a range of passenger and commercial vehicles as it seeks to regain lost market share. The capex earmarked will fuel the company's plan of launching 23 new products in commercial and passenger vehicle segments in the next five years, Chief Financial Officer Manoj Bhat said on a call with analysts on May 28 after the company announced quarterly earnings.

### GOVT. EXPANDS SCOPE OF ECLGS TO MORE SECTORS

The Centre, on May 30, further expanded the scope of the Emergency Credit Line Guarantee Scheme (ECLGS) by adding the Civil Aviation Sector and loans for oxygen generation plants under the scope of the scheme. Additionally, as per an official statement, the government also removed the loan outstanding ceiling of Rs 500 crore on sectors like hospitality, travel and tourism, leisure and sporting, and civil aviation, which means that even bigger entities with even higher outstanding loans in these sectors can avail of the ECLGS scheme.

### MANAPPURAM FINANCE MAY CONSIDER ISSUING DEBT SECURITIES

Board of Directors may consider issuances of debt securities in June. The company is considering various options for raising funds through borrowings including by the way of issuance of various debt securities in onshore and offshore securities market by Public Issue, on Private Placement Basis or through issuing Commercial Paper.

### RBI PENALISES HDFC BANK

The Reserve Bank of India has levied a fine of Rs 10 crore on HDFC Bank for irregularities in the bank's auto loan portfolio. RBI had received a whistleblower complaint regarding these irregularities. After reviewing the documents in the matter of marketing and sale of third-party non-financial products in HDFC Bank's auto loan division, the regulator found the bank had breached the Banking Regulation Act provisions.

## Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	15435.65	0.64	15358	15397	15433	15472	15508	PV - R1
BANKNIFTY	35141.45	0.13	34726	34934	35185	35393	35645	S1 - PV
INDUSINDBK	1020	1.31	994	1007	1016	1029	1039	PV - R1
TECHM	1026	0.61	1003	1015	1024	1035	1044	PV - R1
AXISBANK	743.5	-0.91	726	735	747	756	768	S1 - PV
ICICIBANK	645.65	-1.01	628	637	648	657	669	S1 - PV
HCLTECH	944	0.17	931	938	944	950	956	PV - R1
HDFC	2543	1.36	2496	2519	2535	2558	2573	PV - R1
HDFCBANK	1507.75	1.69	1466	1487	1500	1521	1534	PV - R1
ITC	212.9	0.83	211	212	213	214	215	PV - R1
GAIL	153.05	0.16	149	151	154	156	160	S1 - PV
SBIN	422	-0.75	412	417	425	430	439	S1 - PV
INFY	1407.7	0.39	1388	1398	1406	1416	1424	PV - R1
BAJAJ-AUTO	4203	-1.02	4147	4175	4216	4243	4284	S1 - PV
KOTAKBANK	1800	1.28	1762	1781	1797	1816	1832	PV - R1
SHREECEM	27599	-1.66	27094	27346	27793	28046	28493	S1 - PV
UPL	811.85	-0.96	800	806	815	821	831	S1 - PV
EICHERMOT	2635	1.19	2573	2604	2657	2688	2741	S1 - PV
SUNPHARMA	672.65	-3.84	650	661	678	689	706	S1 - PV
WIPRO	537.75	-0.58	529	534	537	541	545	PV - R1
ASIANPAINT	2935.7	-0.46	2911	2923	2944	2956	2976	S1 - PV
DIVISLAB	4125	1.12	4048	4086	4117	4156	4186	PV - R1
TCS	3146.35	-1.06	3098	3122	3160	3184	3222	S1 - PV
GRASIM	1465	3.38	1396	1431	1455	1490	1514	PV - R1
ULTRACEMCO	6600.55	-1.09	6491	6546	6640	6695	6790	S1 - PV
HEROMOTOCO	2992	0.02	2917	2955	2994	3031	3071	S1 - PV
BAJAJFINSV	11725	-1.38	11465	11595	11810	11940	12155	S1 - PV
BAJFINANCE	5616	-1.17	5495	5555	5653	5713	5811	S1 - PV
BHARTIARTL	524.5	0.90	516	520	524	529	533	PV - R1
BPCL	472.4	0.97	462	467	474	479	485	S1 - PV
SBILIFE	980	-0.21	965	972	980	987	995	PV - R1
LT	1475.95	-0.47	1457	1467	1483	1492	1509	S1 - PV
ADANIPOINTS	777	3.41	741	759	772	790	803	PV - R1
TATASTEEL	1104	0.67	1069	1086	1115	1133	1161	S1 - PV
BRITANNIA	3428.7	0.41	3390	3409	3429	3448	3468	S1 - PV
IOC	109.8	-0.41	107	108	110	112	114	S1 - PV
HINDUNILVR	2328.3	0.08	2302	2315	2333	2346	2363	S1 - PV
TITAN	1578.2	-1.01	1545	1562	1587	1603	1629	S1 - PV
MARUTI	6965	-0.06	6878	6921	6984	7028	7091	S1 - PV
M&M	847	2.22	794	821	837	863	879	PV - R1
ONGC	112.75	0.80	110	111	113	115	117	S1 - PV
CIPLA	934	-0.89	921	928	937	944	954	S1 - PV
RELIANCE	2094.45	5.99	1948	2021	2063	2136	2178	PV - R1
HDFCLIFE	669	0.75	657	663	669	675	680	PV - R1
DRREDDY	5200	-1.31	5080	5140	5210	5270	5340	S1 - PV
POWERGRID	226	-1.01	221	224	227	230	233	S1 - PV
JSWSTEEL	690.25	1.23	672	681	695	704	718	S1 - PV
NTPC	109.15	-1.04	107	108	110	111	112	S1 - PV
TATAMOTORS	319.8	0.38	312	316	320	324	328	S1 - PV
COALINDIA	147.1	1.76	143	145	147	149	151	PV - R1
NESTLEIND	17545	-1.14	17305	17425	17620	17740	17934	S1 - PV
HINDALCO	388.25	0.62	377	382	391	396	405	S1 - PV

## Economic Calendar

1 Jun, Tuesday	2 Jun, Wednesday	3 Jun, Thursday	4 Jun, Friday	5 Jun, Saturday
<ul style="list-style-type: none"> <li>□ China Manufacturing PMI May</li> <li>□ India Manufacturing PMI May</li> <li>□ India Exports/Imports.</li> <li>□ US Manufacturing PMI May</li> </ul>	<ul style="list-style-type: none"> <li>□ US Vehicle sales</li> <li>□ BoE consumer credit</li> <li>□ US Red book</li> <li>□ US Fed Beige book</li> </ul>	<ul style="list-style-type: none"> <li>□ US API Crude oil stock change</li> <li>□ China services PMI</li> <li>□ India Services PMI</li> <li>□ US ADP Employment change</li> <li>□ US Initial jobless claims</li> </ul>	<ul style="list-style-type: none"> <li>□ India RBI rate decision</li> <li>□ US Fed Chair Powell's speech</li> <li>□ India Deposit/Loan growth</li> <li>□ US Non-farm payrolls</li> <li>□ US Unemployment rate</li> <li>□ US Factory orders</li> </ul>	<ul style="list-style-type: none"> <li>□</li> </ul>
6 Jun, Sunday	7 Jun, Monday	8 Jun, Tuesday	9 Jun, Wednesday	10 Jun, Thursday
	<ul style="list-style-type: none"> <li>□ China Balance of Trade</li> <li>□ China Foreign Exchange reserves</li> </ul>	<ul style="list-style-type: none"> <li>□ US Consumer credit</li> <li>□ US Balance of trade</li> <li>□ US Export/Import data</li> <li>□ US Redbook</li> <li>□ US JOLTs job opening Apr</li> </ul>	<ul style="list-style-type: none"> <li>□ US API crude oil stock change</li> <li>□ China Inflation</li> <li>□ China PPI</li> </ul>	<ul style="list-style-type: none"> <li>□ US Inflation rate May</li> <li>□ US Initial jobless claims</li> </ul>
11 Jun, Friday	12 Jun, Saturday	13 Jun, Sunday	14 Jun, Monday	15 Jun, Tuesday
<ul style="list-style-type: none"> <li>□ India Foreign exchange researve</li> <li>□ India IIP Apr</li> </ul>			<ul style="list-style-type: none"> <li>□ India WPI inflation (May)</li> <li>□ India Passenger vehicle sales May</li> </ul>	<ul style="list-style-type: none"> <li>□ India Balance of Trade</li> <li>□ US Retail sales</li> <li>□ US PPI May</li> <li>□ US IIP</li> </ul>
16 Jun, Wednesday	17 Jun, Thursday	18 Jun, Friday	19 Jun, Saturday	20 Jun, Sunday
<ul style="list-style-type: none"> <li>□ US API Crude oil stock change</li> <li>□ China IIP May</li> <li>□ China retail sales May</li> <li>□ US Hosing starts</li> <li>□ FOMC rate decision</li> </ul>	<ul style="list-style-type: none"> <li>□ US Fed Manufacturing June</li> <li>□ US Initial jobless claims</li> </ul>	<ul style="list-style-type: none"> <li>□ India deposit growth</li> <li>□ India Foreign exchange reserves</li> </ul>		
21 Jun, Monday	22 Jun, Tuesday	23 Jun, Wednesday	24 Jun, Thursday	25 Jun, Friday
<ul style="list-style-type: none"> <li>□ China Loan prime rate</li> <li>□ Chicago fed national activity</li> </ul>	<ul style="list-style-type: none"> <li>□ US Redbook</li> <li>□ US Existing home sales</li> </ul>	<ul style="list-style-type: none"> <li>□ US API crude oil stock change</li> <li>□ US Current account</li> <li>□ US Markit manufacturing PMI</li> <li>□ US New home sales</li> </ul>	<ul style="list-style-type: none"> <li>□ BoE interest rate decision</li> <li>□ US Durable goods orders May</li> <li>□ US GDP</li> <li>□ US Initial jobless claims</li> </ul>	<ul style="list-style-type: none"> <li>□ India foreign exchange reserves</li> <li>□ US Personal income</li> </ul>
26 Jun, Saturday	27 Jun, Sunday	28 Jun, Monday	29 Jun, Tuesday	30 Jun, Wednesday
	<ul style="list-style-type: none"> <li>□ China Industrial profits YoY Feb</li> </ul>	<ul style="list-style-type: none"> <li>□ US Dallas Fed Manufacturing Index June</li> </ul>	<ul style="list-style-type: none"> <li>□ US Redbook</li> <li>□ US CB Consumer confidence</li> </ul>	<ul style="list-style-type: none"> <li>□ API Crude oil stock change</li> <li>□ India Infrastructure output May</li> <li>□ India Current Account Q1</li> <li>□ US Pending home sales May</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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