



Market Radar

18-May-21



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Nifty Outlook:

Yesterday, the 14740-14820 region did challenge upsides in the first half as expected, it was too feeble to arrest the upswings. The close above 14900 should ideally set up breakout moves in the coming days, aiming 15330s initially, and thereafter 15700. Today, 15040 or 15120 could pose challenges, but favoured view expects upside bias to remain as long 14900 - 14835 holds.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
GUJGASLTD	Buy at open or on dips to 526	537 - 544	518	MACD exhaustion seen.	509	519	526	536	544
BALAMINES	Buy at open or on dips to 2461	2575	2420	Breaks above declining trendline resistance	2389	2431	2461	2502	2532
RPGLIFE	Buy at open or on dips to 431	444 - 454	424	Hammer candle formed.	417	426	431	440	446
TIRUMALCHM	Buy at open or on dips to 114	122 - 127	111.5	Breaks above horizontal resistance.	98	107	113	122	129

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading positive as investors reacted to Japan's gross Q1 GDP which fell 1.3% which was lower than the expected 1.2%. Nikkei gained over 2%.

US markets closed lower on the back of weakness seen in dollar as investors observed risk to the economy due to inflation and rising covid cases in parts of the world.

European markets closed lower yesterday as investors were concerned over rising inflation and covid-19 cases.

Oil price rose more than 1% pushed up by economic data and rising US demand due to fall in price post surging covid-19 cases in India and not so good Chinese IIP.

Gold price sky rocketed to more than 3 month high as investor turned cautious. US bond yields remained subdued.

Events: US building permits (Apr), US Housing starts, US Redbook YoY, US API crude oil stock change today.
Earnings: Canbk, GlaxoSmithKline, Route, JyothyLab, Manappuram, Tatamotor

News

BHARTIARTL Q4

Bharti Airtel Ltd.'s fourth-quarter profit fell missing estimates and its average revenue per user dropped despite adding regularly paying customers. Net profit of the Sunil Mittal-led telecom operator declined 11% over the preceding three months to Rs 759.2 crore, according to an exchange filing. That compares with the Rs 958.8-crore consensus estimate of analysts tracked by Bloomberg.

INDIA WPI INFLATION JUMPT TO 11 YEAR HIGH IN APRIL

India's wholesale inflation rose to the highest in more than a decade, aided by a low base and on a spike in prices of basic metals, fuel and power. Inflation as measured by the Wholesale Price Index rose to 10.49% in April 2021—the highest since April 2010—from 7.39% in the previous month, according to data released by the Ministry of Commerce and Industry. A Bloomberg poll of 20 economists had pegged the figure at 9.35%.

BHARATFORG TO BUY STAKE IN KALYANI STRATEGIC SYSTEMS

To purchase a 49% stake in its subsidiary, Kalyani Strategic Systems, for Rs 32.97 crore. Currently, the company holds a 51% stake in KSSL. After this acquisition, KSSL shall become a wholly-owned subsidiary of the company.

KOTAKBANK ACQUIRED 46.7% OF KOTAK MAHINDRA PENSION FUND LTD

Acquired 1.3 crore equity shares, representing 46.7% of the issued and paid-up equity share capital of Kotak Mahindra Pension Fund Limited from Kotak Mahindra Asset Management Company Limited for Rs 12.71 crore. After this acquisition, the bank's shareholding in KMPFL will increase from 4.3% to 51%. Also, KMPFL has now become a direct subsidiary of the bank.

STRIDES PHARMA PROMOTERS REDUCE PLEDGE BY 38%

Promoter pledge reduced by 38%. Currently, the overall promoter group pledge stands at 25.98% of the promoter holding and 7.71% of the paid-up capital of the company as compared to 41.96% of the promoter holding and 12.45% of the paid-up capital as of May 7.

UNIONBANK BOARD APPROVED RAISING 1750 Cr VIA QIP

Board approved raising up to Rs 1,750 crore through a qualified institutional placement at a floor price of Rs 35.6 per share. The share sale was authorised to open on May 17.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14923.15	1.67	14650	14786	14862	14999	15075	PV - R1
BANKNIFTY	33459.25	4.01	31907	32683	33095	33871	34283	PV - R1
INDUSINDBK	958	7.54	876	917	938	980	1001	PV - R1
TECHM	955.85	0.38	937	947	952	962	967	PV - R1
AXISBANK	708.65	3.45	675	692	701	718	727	PV - R1
ICICIBANK	623.9	4.45	593	609	617	632	640	PV - R1
HCLTECH	922	1.28	903	912	920	929	937	PV - R1
HDFC	2490	2.81	2414	2452	2474	2512	2533	PV - R1
HDFCBANK	1439	3.76	1360	1399	1421	1461	1482	PV - R1
ITC	212.75	0.24	208	211	214	216	219	S1 - PV
GAIL	153.3	0.39	148	151	153	155	157	PV - R1
SBIN	384.45	6.66	356	370	378	392	399	PV - R1
INFY	1328.55	0.92	1313	1321	1328	1336	1343	PV - R1
BAJAJ-AUTO	3856.45	0.20	3780	3818	3871	3910	3963	S1 - PV
KOTAKBANK	1746.5	2.33	1692	1719	1737	1764	1782	PV - R1
SHREECEM	27250	2.01	26284	26767	27083	27566	27883	PV - R1
UPL	768.5	3.39	736	752	769	785	801	S1 - PV
EICHERMOT	2481.1	2.73	2380	2431	2460	2511	2540	PV - R1
SUNPHARMA	688.55	-0.42	671	680	689	698	707	S1 - PV
WIPRO	500.9	0.49	491	496	500	505	509	PV - R1
ASIANPAINT	2782	0.27	2708	2745	2785	2822	2861	S1 - PV
DIVISLAB	4039.7	0.48	3995	4017	4042	4064	4089	S1 - PV
TCS	3072.75	0.70	3022	3047	3061	3087	3101	PV - R1
GRASIM	1394	1.98	1348	1371	1386	1409	1424	PV - R1
ULTRACEMCO	6522	2.42	6246	6384	6469	6607	6692	PV - R1
HEROMOTOCO	2851	1.37	2778	2815	2849	2886	2921	PV - R1
BAJAJFINSV	11240	2.45	10754	10997	11186	11429	11618	PV - R1
BAJFINANCE	5437.95	2.02	5239	5339	5414	5514	5589	PV - R1
BHARTIARTL	547.8	-2.25	534	541	553	559	571	S1 - PV
BPCL	442.65	0.09	434	438	442	447	451	PV - R1
SBILIFE	964.7	-1.40	944	954	972	982	999	S1 - PV
LT	1388.4	-1.91	1326	1357	1399	1430	1472	S1 - PV
ADANIPTS	754.2	2.82	727	741	750	764	773	PV - R1
TATASTEEL	1153.45	1.89	1084	1119	1138	1173	1193	PV - R1
BRITANNIA	3506	0.13	3474	3490	3512	3528	3550	S1 - PV
IOC	101.9	0.84	99	101	101	103	104	PV - R1
HINDUNILVR	2375.45	-0.06	2350	2363	2379	2391	2407	S1 - PV
TITAN	1467	0.77	1426	1446	1459	1479	1491	PV - R1
MARUTI	6715	-0.32	6609	6662	6750	6803	6891	S1 - PV
M&M	752.2	1.44	727	740	748	760	768	PV - R1
ONGC	114.5	1.37	111	113	114	116	117	PV - R1
CIPLA	883.45	-2.28	851	867	886	902	921	S1 - PV
RELIANCE	1958.85	1.11	1918	1938	1951	1971	1984	PV - R1
HDFCLIFE	666.9	-0.55	656	661	668	674	681	S1 - PV
DRREDDY	5248	0.98	5103	5175	5218	5290	5333	PV - R1
POWERGRID	228.5	-0.15	225	227	229	231	233	S1 - PV
JSWSTEEL	716	1.26	682	699	711	728	739	PV - R1
NTPC	111.15	-0.22	109	110	111	112	113	PV - R1
TATAMOTORS	321.75	3.04	307	314	319	327	331	PV - R1
COALINDIA	147.4	0.41	142	145	147	150	152	PV - R1
NESTLEIND	17060	-0.95	16821	16940	17120	17240	17420	S1 - PV
HINDALCO	395	3.19	371	383	389	401	407	PV - R1

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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