



Market Radar

20-May-21



Nifty Outlook:

The 15035-15010 region held yesterday's downside attempts on anticipated lines, and favoured view expects a rise towards 15200 today. Our downside marker for the uptrend remains at 14900/940, with worst scenario seeing only a consolidation, and not a fall.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
WELCORP	Buy at open or on dips to 142	146 - 149	139.5	Bounce from triangle pattern support.	140	142	144	146	148
ITI	Buy at open or on dips to 119	123 - 127	117	Inverted hammer	116	118	119	121	123
INDUSTOWER	Buy at open or on dips to 242	254	239	Doji candle near rising trendline support	241	242	244	245	247
GODREJCP	Buy at open or on dips to 820	837 - 855	806	Doji near 50% fibonacci retracement.	801	811	821	831	841

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading mixed taking cues from overnight US markets and data showing Japan's exports rose 38% in April. China kept in lending rate unchanged in May.

US markets closed mixed as bond yields rose after FOMC minutes showed that officials were cautiously optimistic about US recovery in recent meeting.

European markets closed lower on Wednesday taking cues from global peers as fears about rising inflation weighed. UK inflation more than doubled in Apr to 1.5% Vs 0.7% in Mar.

Oil price slipped further on fresh demand concerns as Covid-19 cases continued to rise and on concerns over rising inflation in US which might push FOMC to raise interest rates.

Gold price fell from close to 4 month high as dollar and US bond yields rose post the release of FOMC minutes of recent meeting.

Events: US Initial jobless claims today.
Earnings: Bosch, GIPCL, Havells, HPCL, JK Lakshmi, Torntpower, Zeel

News

IOC Q4

IOC's quarterly profit rose surpassing estimates on the back of lower tax expenses. Net profit of the oil retailer increased 78.6% sequentially to Rs 8,781 crore in the three months ended March, according to its exchange filing. That compares with the Rs 4,721-crore consensus estimate of analysts tracked by Bloomberg.

ADANI GREEN TO ACQUIRE SB ENERGY HOLDINGS Ltd.

Adani Green Energy Ltd., majority owned by billionaire Gautam Adani, will acquire SB Energy Holdings Ltd., in a push for cleaner fuels to curb emissions. The Adani Group company has signed a share purchase agreement to acquire a 100% interest—80% from Japan-based SoftBank Group Corp. and 20% Bharti Group—in SB Energy, according to an exchange filing. The transaction pegs the enterprise valuation

PHONEPE TO ACQUIRE INDUSOS FOR \$60MLN

Payments firm PhonePe is in the final stages to acquire mobile operating system startup IndusOS for \$60 million, sources said, the latest sign of large startups rallying against Google to build and launch apps on their own platforms.

INDIA GOVT. HIKES FERTILIZER SUBSIDY

The union government has decided to increase the fertilizer subsidy outlay for the year by 14,775 crore, after a meeting chaired by Prime Minister Narendra Modi on the prices of fertilizers, an official statement said on May 19. This will take the fertilizer subsidy outlay for 2021-22 to Rs 94,305 crore from a budgeted outlay of Rs 79,530 crore.

AXISBANK OFS GETS 4 TIMES DEMAND

OFS for non-retail investors gets 4 times the demand as compared to the shares on offer. OFS for retail investors to open today. SUUTI will exercise the oversubscription option to sell another 0.74% stake in the bank.

FITCH UPGRADES TATASTEEL'S OUTLOOK TO STABLE

Fitch Ratings has upgraded India's Tata Steel Limited's (TSL) Issuer Default Rating (IDR) to 'BB', from 'BB-'. The Outlook is Stable. The agency has also upgraded the rating on the USD1 billion notes due July 2024, issued by TSL's subsidiary, ABJA Investment Co. Pte. Ltd., and guaranteed by TSL, to 'BB', from 'BB-', and has assigned a Recovery Rating of 'RR4'.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	15030.15	-0.52	14933	14982	15057	15106	15182	S1 - PV
BANKNIFTY	33685.2	-0.70	33400	33543	33751	33894	34102	S1 - PV
INDUSINDBK	965.45	-0.93	951	958	968	976	986	S1 - PV
TECHM	977	0.64	952	964	975	988	999	PV - R1
AXISBANK	714.1	0.34	692	703	713	724	735	PV - R1
ICICIBANK	624.45	-1.38	617	621	627	631	638	S1 - PV
HCLTECH	932.95	0.14	917	925	933	941	949	S1 - PV
HDFC	2461.15	-1.67	2414	2438	2477	2501	2541	S1 - PV
HDFCBANK	1459.1	-1.19	1437	1448	1464	1474	1490	S1 - PV
ITC	207.85	-1.05	205	206	209	210	213	S1 - PV
GAIL	151.95	-0.56	149	151	153	154	156	S1 - PV
SBIN	384.4	0.56	377	381	385	389	393	S1 - PV
INFY	1334.65	-0.40	1318	1326	1342	1350	1366	S1 - PV
BAJAJ-AUTO	4111	1.08	4026	4069	4090	4133	4154	PV - R1
KOTAKBANK	1730.95	-1.38	1713	1722	1736	1745	1759	S1 - PV
SHREECEM	27550	0.27	26782	27166	27705	28089	28629	S1 - PV
UPL	782	1.64	745	763	784	803	824	S1 - PV
EICHERMOT	2569.95	-0.07	2500	2535	2575	2610	2650	S1 - PV
SUNPHARMA	703.95	1.90	685	694	701	710	716	PV - R1
WIPRO	510.55	0.49	499	505	511	517	524	S1 - PV
ASIANPAINT	2808	-0.49	2768	2788	2819	2838	2869	S1 - PV
DIVISLAB	4041.8	0.44	3977	4010	4034	4067	4091	PV - R1
TCS	3084.9	-0.13	3039	3062	3090	3113	3141	S1 - PV
GRASIM	1384.25	-0.59	1354	1369	1396	1411	1437	S1 - PV
ULTRACEMCO	6558	-1.43	6376	6467	6611	6702	6846	S1 - PV
HEROMOTOCO	2911.2	0.15	2866	2889	2916	2939	2966	S1 - PV
BAJAJFINSV	11195	-1.77	11002	11099	11266	11363	11530	S1 - PV
BAJFINANCE	5616.95	-1.26	5517	5567	5645	5695	5773	S1 - PV
BHARTIARTL	527.95	-1.57	517	523	532	537	546	S1 - PV
BPCL	445.9	-0.57	435	441	447	453	460	S1 - PV
SBILIFE	977	0.88	956	967	973	984	990	PV - R1
LT	1403	-1.01	1378	1390	1413	1425	1448	S1 - PV
ADANIPTS	770.5	-0.70	755	763	777	785	800	S1 - PV
TATASTEEL	1161	-1.61	1138	1149	1170	1181	1201	S1 - PV
BRITANNIA	3537	0.33	3497	3517	3536	3556	3575	PV - R1
IOC	107	1.37	102	104	107	109	112	PV - R1
HINDUNILVR	2360	-0.60	2325	2343	2361	2379	2397	S1 - PV
TITAN	1521.35	-1.16	1494	1507	1531	1545	1568	S1 - PV
MARUTI	6771	-0.59	6700	6736	6795	6831	6890	S1 - PV
M&M	783.65	-1.76	769	776	785	792	801	S1 - PV
ONGC	114.95	-0.99	112	114	115	116	117	PV - R1
CIPLA	902.55	2.05	872	887	897	912	921	PV - R1
RELIANCE	1993	0.25	1949	1971	1994	2016	2038	S1 - PV
HDFCLIFE	666.9	0.03	661	664	668	671	674	S1 - PV
DRREDDY	5247	0.60	5181	5214	5239	5272	5297	PV - R1
POWERGRID	233.15	0.02	228	230	234	237	241	S1 - PV
JSWSTEEL	705.8	-1.62	694	700	710	716	726	S1 - PV
NTPC	111.95	-0.13	110	111	112	113	114	S1 - PV
TATAMOTORS	314.1	-5.52	306	310	316	321	327	S1 - PV
COALINDIA	151.5	3.45	142	147	150	154	157	PV - R1
NESTLEIND	17432	1.46	17083	17258	17361	17536	17639	PV - R1
HINDALCO	403.3	0.30	389	396	401	408	414	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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