



Market Radar

11-May-21



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Nifty Outlook:

We had set out yesterday on keeping a watchful eye over 14890 region, because of our apprehension towards the anticipated upsides taking flight right away. The inability yesterday to stretch beyond 14966 despite several attempts is a sign of weakness, but as remarked yesterday, we will retain hopes of a upsides within a day or two as long as 14600 is intact. Favoured view for the day, meanwhile, expects the initial slippages to be arrested at 14755-40 region.



Traders' corner

Stocks	Actionable ideas	Target	Stoploss	Notes	S2	S1	PV	R1	R2
SUDARSCHEM	Buy at open or on dips to 637	652 - 660	627	Doji candle formed.	615	628	643	656	671
ATULAUTO	Buy at open or on dips to 171	177 - 181	169	Inverted hammer	169	171	175	177	181
KEC	Buy at open or on dips to 379	387 - 394	376.5	MACD exhaustion seen.	374	379	382	387	390
GRANULES	Buy at open or on dips to 360	369 - 377	354	Breaks above horizontal resistance	345	354	360	369	375

* Recommendations are for 5 day holding period

Headlines

Asian markets are trading under pressure tracking overnight US markets. Japan stocks led the decliners. Chinese consumer price jumped 0.9% in April.

US markets closed lower on Monday as inflation fears drove investors away. Industrials and healthcare stocks arrested big falls in the market. US inflation data will be out tomorrow.

European markets closed on a mixed note as investors weighed the prospects of lower interest rates for long on the back of falling inflationary pressures. Basic resources stocks gained while Tech shares

Oil price gained after major US fuel pipeline operator shut fuel pipelines due to a ransomware attack raising supply concerns.

Gold price held ground near highs after the US jobs report which weighed on dollar backing expectation of lower interest rate regime to continue.

Events: China Inflation (Apr), China PPI (Apr), US JOLTs job opening, US API crude oil stock change today.
Earnings: Aartiind, Godrejcon, Granules, KEC, Kalpatpowr, Siemens

News

PNB LIKELY TO LAUNCH QIP SOON

Punjab National Bank to soon launch Qualified Institutional Placement (QIP), whose base size is expected to be Rs 1,200 crore with an option to upsize to Rs 1,800 crore, reports *CNBC Awaaz*. As per the initial details, the indicative offer price is expected to be Rs 33.75 per share, however, the management is yet to make the announcement.

INDIGO TO RAISE \$409 MLN IN STRATEGY REVERSAL

IndiGo, one of Asia's biggest budget airlines, plans to raise 30 billion rupees (\$409 million) by selling shares as a worsening spike in Covid-19 infections in India puts any domestic or international air travel recovery on hold. IndiGo, operated by InterGlobe Aviation Ltd., approved a proposal to raise funds selling shares to large investors, the airline said in an exchange filing Monday.

IOB BOARD TO CONSIDER ISSUING SHARES TO GOVT.

Board to meet on May 17 to consider issuing shares to the government on preferential basis for the capital infusion of Rs 4,100 crore received on March 31.

JSW HYDRO RAISES \$707MLN

JSW Hydro Energy Ltd, a subsidiary of JSW Energy, on Monday raised \$707 million through its first ever offshore bond issuance. JSW Hydro is the largest private hydropower producer in India and operates two hydropower plants - 300 megawatts (MW) Baspa II and 1,000 MW Karcham Wangtoo, located in Himachal Pradesh.

GLOBAL SUGAR SHORTAGE COULD GET WORSE

The global sugar supply crunch is about to get worse amid a food-versus-fuel debate playing out in top exporter Brazil. The South American nation is seeing record prices for ethanol as consumers there take advantage of easing Covid-19 restrictions and travel again, increasing consumption of the biofuel. That means mills could start processing more sugar cane into ethanol, rather than into sweetener.

RBI MODIFIES NORMS FOR TAKING GOVT. BUSINESS BY PVT. BANKS

The Reserve Bank on Monday came out with modified guidelines that allow sound private sector banks to undertake government business, whether at the Centre or in states. According to the modified norms, scheduled private sector banks, which are not under the Prompt Corrective Action (PCA) framework of the RBI, can undertake government business after executing an agreement with the central bank.

Pivots

Asset	LTP	%Chg	S2	S1	Pivot	R1	R2	Pivot position
NIFTY	14942.35	0.80	14860	14901	14934	14975	15008	PV - R1
BANKNIFTY	33142.4	0.72	32887	33015	33156	33284	33426	S1 - PV
INDUSINDBK	947.15	2.26	924	936	943	954	962	PV - R1
TECHM	991	1.02	966	979	986	998	1005	PV - R1
AXISBANK	716.5	-0.03	708	712	719	723	730	S1 - PV
ICICIBANK	614.05	1.14	608	611	614	617	620	PV - R1
HCLTECH	913.95	-0.27	904	909	915	920	927	S1 - PV
HDFC	2529	1.29	2487	2508	2536	2557	2585	S1 - PV
HDFCBANK	1423	0.58	1405	1414	1422	1431	1439	PV - R1
ITC	205.8	0.22	204	205	206	207	209	S1 - PV
GAIL	155	3.16	148	152	154	157	159	PV - R1
SBIN	362.3	1.13	355	358	363	367	371	S1 - PV
INFY	1339.9	-0.94	1325	1332	1343	1350	1360	S1 - PV
BAJAJ-AUTO	3869.2	0.06	3813	3841	3873	3901	3932	S1 - PV
KOTAKBANK	1811.95	1.77	1783	1797	1805	1820	1828	PV - R1
SHREECEM	27309.95	-1.90	26731	27021	27528	27817	28325	S1 - PV
UPL	679.9	8.02	620	650	665	695	710	PV - R1
EICHERMOT	2446	1.19	2405	2426	2438	2458	2470	PV - R1
SUNPHARMA	698	2.73	675	687	695	706	715	PV - R1
WIPRO	525	1.89	507	516	522	531	538	PV - R1
ASIANPAINT	2548	-0.14	2513	2530	2560	2577	2607	S1 - PV
DIVISLAB	4137.95	2.70	3965	4052	4128	4215	4291	PV - R1
TCS	3147	0.45	3106	3127	3145	3166	3185	PV - R1
GRASIM	1443	-0.46	1405	1424	1449	1469	1494	S1 - PV
ULTRACEMCO	6399	-1.28	6170	6284	6445	6559	6720	S1 - PV
HEROMOTOCO	2839.9	-0.73	2801	2820	2850	2869	2899	S1 - PV
BAJAJFINSV	11310	-0.07	11111	11210	11380	11479	11649	S1 - PV
BAJFINANCE	5497.75	0.07	5376	5437	5506	5567	5636	S1 - PV
BHARTIARTL	571.4	0.51	565	568	573	576	580	S1 - PV
BPCL	453.5	2.34	441	447	451	457	461	PV - R1
SBILIFE	1006.45	0.62	984	995	1006	1018	1029	PV - R1
LT	1397.95	4.11	1329	1364	1381	1416	1433	PV - R1
ADANIPTS	764	-0.49	752	758	769	775	786	S1 - PV
TATASTEEL	1181.9	0.67	1182	1182	1182	1182	1182	S2
BRITANNIA	3417	-1.28	3358	3388	3433	3462	3507	S1 - PV
IOC	99.2	4.75	94	96	98	101	102	PV - R1
HINDUNILVR	2431.25	0.83	2400	2416	2431	2447	2462	S1 - PV
TITAN	1453.25	0.47	1431	1442	1456	1467	1481	S1 - PV
MARUTI	6765	0.92	6620	6692	6733	6805	6846	PV - R1
M&M	780.5	1.71	763	772	778	787	793	PV - R1
ONGC	114	2.29	111	113	114	115	116	PV - R1
CIPLA	901.8	2.14	866	884	895	913	924	PV - R1
RELIANCE	1927.1	-0.24	1906	1916	1932	1942	1957	S1 - PV
HDFCLIFE	681.05	1.25	663	672	679	688	695	PV - R1
DRREDDY	5334	3.08	5214	5274	5332	5392	5450	PV - R1
POWERGRID	220	2.54	213	217	218	222	224	PV - R1
JSWSTEEL	759.25	0.30	746	753	763	769	780	S1 - PV
NTPC	107.7	2.52	105	106	107	109	110	PV - R1
TATAMOTORS	314.35	3.83	300	307	311	319	323	PV - R1
COALINDIA	148.1	8.22	133	141	145	152	156	PV - R1
NESTLEIND	16825	0.38	16602	16713	16782	16893	16962	PV - R1
HINDALCO	426	6.21	399	413	420	433	441	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 	

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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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Research Entity SEBI Registration Number: INH200000345

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