



Morning Coffee

January 17, 2022

One Stop Investment Avenue



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	24217.87	(165.45)	(0.68%)
NIKKEI 225	28311.70	187.42	0.67%
STRAIT TIMES	3288.06	6.09	0.19%
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	35911.81	(201.81)	(0.56%)
NASDAQ	14893.75	86.94	0.59%
FTSE UK	7542.95	(20.90)	(0.28%)
Indian Benchmarks (14Jan2022)	Close	Abs. Change	Per. Change
NIFTY 50	18255.75	(2.05)	(0.01%)
NIFTY 200	9673.90	1.15	0.01%
NIFTY 500	15730.40	9.35	0.06%
Indian Broader Markets			
NIFTY MIDCAP 100	31989.65	(7.55)	(0.02%)
NIFTY SMLCAP 100	11909.50	88.35	0.75%
NSE Sector indices			
NIFTY BANK	38370.40	(99.55)	(0.26%)
NIFTY FINANCIAL SERVICES	18566.10	(45.70)	(0.25%)
NIFTY IT	38826.85	219.85	0.57%
NIFTY ENERGY	24867.85	50.30	0.20%
NIFTY FMCG	37816.00	(271.25)	(0.71%)
NIFTY AUTO	11643.05	(43.10)	(0.37%)
NIFTY METAL	5871.40	(11.35)	(0.19%)
NIFTY CONSUMPTION	7210.75	(50.85)	(0.70%)
NIFTY PHARMA	13964.15	(87.00)	(0.62%)
NIFTYINFRA	5276.85	15.00	0.29%
NIFTY REALTY	509.60	5.80	1.15%
NIFTY MEDIA	2316.75	(7.05)	(0.30%)
NIFTY MNC	19560.10	(87.95)	(0.45%)

Fund Flow

Participant ` in crore	Latest	MTD Calendar	YTD (FY)
FII	506.21	506	149338.80
DII	69.40	69.40	(110487.81)

Source: BS = Business Standard, ToI: Times of India, MC = Money Control, B = Bloomberg

Stocks in News

- ABFRL to acquire 51% stake in brand Masaba, aims Rs 500 cr revenue in 5 yrs. Aditya Birla Fashion and Retail Ltd on Friday said it will acquire a 51 per cent majority shareholding in brand 'Masaba' promoted by designer Masaba Gupta for a cash consideration of Rs 90 crore.
- Hero MotoCorp expands operations in El Salvador, opens new flagship store. Hero MotoCorp on Friday said it has expanded operations in El Salvador with the commencement of retail sales at a newly opened flagship outlet in the country's capital city San Salvador.
- JSW Infra raises \$400 mn in maiden bond issue from international investors. Sajjan Jindal-led JSW Group's port development arm on Friday announced a USD 400 million fundraise through a bond issue from international investors.
- India Cements gains 5%; hits highest level since January 2008. Analysts expect margins of cement companies to bottom out in Q3FY22, with likely recovery in demand and prices.
- Aurobindo Pharma down 5% on USFDA warning letter for Hyderabad unit. The company believes that this will not impact the existing business from this facility
- Paytm shares rebound after hitting all-time low, settles up 8.2%. Shares of One97 Communications-owned Paytm rebounded on Friday after a sharp fall in the past few sessions.
- Britannia Industries appoints Amit Doshi as chief marketing officer. Doshi's appointment would be effective from January 17 and would take over from Vinay Subramanyam, who had left the company in December last year
- Megha Engineering, Adani Gas top winners of city gas distribution licences. Megha Engineering and Infrastructures Ltd (MEIL) walked away with the most 15 licences to retail CNG to automobiles and piped cooking gas to households in the latest city gas bidding round

Economic News

- Oil demand recovery in India poised to weather Covid comeback. Over first 10 days of 2022, sales of gasoline and diesel which together make up more than half of India's overall petroleum consumption dipped by 2% to 3% from a year earlier
- India grants over \$900 million to Sri Lanka to overcome forex crisis. India has announced a \$900 million loan to Sri Lanka to build up its depleted foreign reserves and for food imports, amidst a shortage of almost all essential commodities in the island nation.
- Bank credit grows 9.16%, deposits up 10.28%, says RBI data. In the previous fortnight ended December 17, 2021, bank advances had risen by 7.27 per cent and deposits went up by 9.58 per cent

Global News

- European shares in red as Fed officials signal hike in interest rate. At 0835 GMT the MSCI world equity index, which tracks shares in 50 countries, was down 0.2%, having fallen overall so far in January.
- China agrees with US to release oil reserves near Lunar New Year. China agreed in late 2021 to release an unspecified amount of oil depending on price levels, sources said
- US retail sales fall to ten-month low amid shortages, Covid-19. Americans started their holiday shopping in October to avoid empty shelves,

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	18282.65	17952.39	18075.82	18179.23	18249.62	18353.04	18423.42	BULL
BANKNIFTY-NEAR MONTH	38446.00	38046.13	37917.73	38181.86	38374.08	38638.21	38830.43	BULL
NIFTY MIDCAP 100	31989.65	31225.58	31653.35	31821.50	31957.05	32125.20	32260.75	BULL
NIFTY SMLCAP 100	11909.50	11543.63	11727.43	11818.47	11872.48	11963.52	12017.53	BULL

Key Highlights:

NIFTY sustains above its 3 month's high on the weekly charts....

NIFTY SPOT: 18255.75 (-0.01%)

TRADING ZONE: Resistance: 18350 (Key Resistance) / 18425 (Key Resistance)

Support: 18119 (Day Low) / 18000 (Key Support)

BROADER MARKET: OUTPERFORMED, **MIDCAP** 31989 (-0.02%), **SMALLCAP** 11909 (+0.75%) **Advance-Dcline:** 1173 / 853

VIEW: Bullish till above 17655 (Swing Low).

BANKNIFTY SPOT: 38370.40 (-0.26%)

Resistance: 38717 (Key Resistance)/ 38851 (3 Day High)

Support: 38007 (Day Low) / 37650 (Key Support)

VIEW: Bullish above 37450 (100 Day SMA)

Stocks to Watch:

TCS	BIOCON
BEL	AUBANK
INFY	ASIANPAINT
BATAINDIA	MINDTREE
BALKRISIND	MOTHERSUMI

Sector view:

Bullish Sectors	Bearish Sectors
REALTY	FMCG
IT	PHARMA

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
BEL	BULLISH	INTRADAY	220	215	228
ASIANPAINT	BEARISH	INTRADAY	3364	3315	3398

Equity Short Term Portfolio:

Sr. No.	Date	Action	Company	Product *	Reco. Price	No. Of Shares	Buy Value	Current Price	Current Value	PnL	PnL%
1	2-Nov-21	BUY	TATASTEEL	PORTFOLIO	1365	14	19110	1147.2	16060.8	-3049.2	-15.96
2	2-Nov-21	BUY	TCS	PORTFOLIO	3479	5	17395	3859.8999	19299.4995	1904.4995	10.95
3	2-Nov-21	BUY	KOTAKBANK	PORTFOLIO	2077	10	20770	1956.6	19566	-1204	-5.80
4	2-Nov-21	BUY	HDFC	PORTFOLIO	2888	8	23104	2737.5	21900	-1204	-5.21
5	2-Nov-21	BUY	LT	PORTFOLIO	1795	11	19745	1974.2	21716.2	1971.2	9.98
				TOTALS			100124		98542	-1582	-1.58
	2-Nov-21	BUY	NIFTY	PORTFOLIO	17929	1	17929	18212.3496	18212.3496	283.3496	1.58
1	6-Dec-21	BUY	VOLTAS	PORTFOLIO	1245	16	19920	1275.3	20404.8	484.8	2.43
2	6-Dec-21	BUY	TCS	PORTFOLIO	3640	5	18200	3859.8999	19299.4995	1099.4995	6.04
3	6-Dec-21	BUY	INFY	PORTFOLIO	1735	12	20820	1877.45	22529.4	1709.4	8.21
4	6-Dec-21	BUY	CDSL	PORTFOLIO	1522	13	19786	1537.55	19988.15	202.15	1.02
5	6-Dec-21	BUY	HINDUNILVR	PORTFOLIO	2343	9	21087	2413.1499	21718.3491	631.3491	2.99
				TOTALS			99813		103940	4127	4.13
	6-Dec-21	BUY	NIFTY	PORTFOLIO	17196	1	17196	18212.3496	18212.3496	1016.3496	5.91
1	3-Jan-22	BUY	TITAN	PORTFOLIO	2522	8	20176	2612.95	20903.6	727.6	3.61
2	3-Jan-22	BUY	HDFCBANK	PORTFOLIO	1479	13	19227	1556.65	20236.45	1009.45	5.25
3	3-Jan-22	BUY	INFY	PORTFOLIO	1888	11	20768	1877.45	20651.95	-116.05	-0.56
4	3-Jan-22	BUY	BSOFT	PORTFOLIO	545	36	19620	575	20700	1080	5.50
5	3-Jan-22	BUY	SUNPHARMA	PORTFOLIO	846	24	20304	836.2	20068.8	-235.2	-1.16
				TOTALS			100095		102561	2466	2.46
	3-Jan-22	BUY	NIFTY	PORTFOLIO	17354	1	17354	18212.3496	18212.3496	858.3496	4.95

Equity Technical - Product Profile

Product	Maximum Open Recommendations	Return Objective	Segment	Duration
Intraday	5	1%	Cash + F&O	Intraday
BTST / STBT	2	1-2%	F&O	1 Day
5-Day	5	2-4%	F&O	T + 5
Smart Trader Delivery	10	3-15%	Cash Only	Week to 3 Months
Rolling Reversal	1	Variable subject to market	F&O	-

Fundamental Recommendation:

Quality Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	HDFC Ltd.	QUALITY PICK	2,714	1,646	2,137	65%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,545	856	1,307	81%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	3,365	1,593	2,150	111%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	860	347	563	148%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	2,701	1,271	1,370	113%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	672	434	625	55%	Target Achieved
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	2,539	1,082	2,160	135%	Target Achieved
Average Returns as on 14-Jan-2022							101%	

Value Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	Ircon International	VALUE PICKS	47	61	88	-23%	Open
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	349	228	400	53%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	6,315	770	1,100	720%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	16,013	9128	10,180	75%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	529	310	420	71%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,627	937	1,780	74%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,937	1337	1,421	45%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	462	343	473	35%	Open
Average Returns as on 14-Jan-2022							131%	

Beaten Down Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	United Spirits Ltd.	BEATENDOWN	945	465	580	103%	Target Achieved
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	4,324	1,899	2,145	128%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	1,263	587	990	115%	Target Achieved
4	25-Mar-20	Biocon	BEATENDOWN	358	271	490	32%	Open
Average Returns as on 14-Jan-2022							95%	

Our recommendation of Diwali Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	29-Oct-20	Jindal Steel and Power	Diwali Pick	418.50	190.55	269.00	120%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	446.20	298.40	368.00	50%	Target Achieved
3	29-Oct-20	CDSL	Diwali Pick	1,400.00	464.00	502.00	202%	Target Achieved
4	29-Oct-20	Polycab India Ltd.	Diwali Pick	2,692.85	904.00	1,059.00	198%	Target Achieved
Average Returns as on 14-Jan-2022							142%	

Mid Cap Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	16-Sep-20	Sanofi India	MIDCAP	7,581.10	8,850.00	9,572.00	-14%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	3,262.55	1,217.00	1,350.00	168%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	219.80	103.45	115.00	112%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,801.90	2,024.00	2,216.00	38%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	802.75	966.00	1,150.00	-17%	Open
Average Returns as on 14-Jan-2022							58%	

Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	4,615.45	2,341.00	3,270.00	97%	Target Achieved
2	13-Apr-20	IPCA	PHARMA	#N/A	1,552.00	2,100.00	#N/A	#N/A
3	13-Apr-20	Cipla	PHARMA	921.40	592.00	820.00	56%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	442.15	353.00	410.00	25%	Target Achieved
5	13-Apr-20	Ajanta Pharma	PHARMA	2,306.75	1,370.00	1,758.00	68%	Target Achieved
Average Returns as on 14-Jan-2022							#N/A	

Our recommendation of New Year Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	12-Dec-19	State Bank of India	New Year Pick	508.25	321.00	382.00	58%	Target Achieved
2	12-Dec-19	Godrej Consumer Products	New Year Pick	918.70	660.00	765.00	39%	Target Achieved
Average Returns as on 14-Jan-2022							49%	

*Product profile

Value Picks : Multi-bagger stocks with more than 2 years horizon.
 Initiating coverage(IC) : Average returns of 20-30% with a 12-24 months horizon.
 Sales Note : Average returns of 15-20% with a 10-15 months horizon.
 Diwali Picks : Average returns of 15-20% with a 10-15 months horizon.

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	73.973	0.15	0.21
EUR/INR	84.701	0.18	0.21
GBP/INR	101.356	0.38	0.37
JPY/INR	64.79	0.28	0.43

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	5.88	5.87	0.01
10 Year GOI Bond	6.58	6.56	0.02
15 Year GOI Bond	7.02	7.02	-
Call Money (WAR)	3.42	3.28	0.14
CBLO (WAR)	3.45	3.21	0.24
US 10 Year	1.71	1.73	(0.02)
Crude Oil (in \$/bl)	84.47	84.67	(0.20)
Inflation (Monthly CPI)	5.59	4.91	0.68

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.10% GS 2031	6555	96.8275	96.54	96.64
6.67% GS 2035	3130	97.02	96.74	96.86
6.54% GS 2032	1765	99.95	99.85	99.8650
5.74% GS 2026	865	99.09	99.00	99.04
7.59% GS 2026	675	106.00	105.95	105.99

Government Security Market:

- The Inter-bank call money rate traded in the range of 2.10% - 4.10% on Friday ended at 3.30%.
- The 10 year benchmark closed at 6.5816% on Friday Vs. 6.5610% on Thursday .

Global Debt Market:

U.S. Treasury yields climbed on Friday morning, as investors remained focused on hawkish comments from Federal Reserve officials. The yield on the benchmark 10-year Treasury note rose by 3 basis points to 1.74% . The yield on the 30-year Treasury bond moved 3 basis points higher to 2.091%. On Thursday, Philadelphia Fed President Patrick Harker told CNBC's "Closing Bell" that he believed that interest rates could be hiked three or four times this year. Earlier that day, Chicago Fed President Charles Evans said he saw three interest rates as most likely this year, but was also open to more. These developments follow the release of key inflation data. The December producer price index, released on Thursday morning, rose 0.2% month on month, though this was slightly below economists' forecast of a 0.4% increase. However, the December consumer price index, which came out on Wednesday, showed a 7% jump year on year. This represented the fastest increase over a 12-month period since 1982.

10 Year Benchmark Technical View:

The 10 year Benchmark (6.10% GS 2031) yield likely to move in the range of 6.57% to 6.59% level on Monday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
IRFC	7.64	4.51	1,228.00	2900	22-Mar-31
NHAI	7.39	4.48	1,151.51	2022	11-Jan-26
IRFC	8.1	4.54	1,180.01	1920	23-Feb-27
IRFC	8	6.02	1,022.75	1884	23-Feb-22
HUDCO	7.64	4.2	1,230.00	1453	2/8/2031

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	6	14.03	1711537	25-Mar-25
IIHFL	9.6	9.82	987	11505	3-Nov-28
ECLFINANCE	9.25	10.05	992.5	2402	6-Aug-23
BRITANNIA	5.5	6.18	29.56	72860	3-Jun-24
IIFL	10	10.33	1,015.01	1900	7-Feb-29

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