



# Morning Coffee

January 18, 2022

One Stop Investment Avenue



## Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	24331.21	113.18	0.47%
NIKKEI 225	28574.15	240.63	0.85%
STRAIT TIMES	3295.12	7.18	0.22%
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	7611.23	68.28	0.91%
Indian Benchmarks (17Jan2022)	Close	Abs. Change	Per. Change
NIFTY 50	18308.10	52.35	0.29%
NIFTY 200	9702.05	28.15	0.29%
NIFTY 500	15781.25	50.85	0.32%
Indian Broader Markets			
NIFTY MIDCAP 100	32040.60	50.95	0.16%
NIFTY SMLCAP 100	11980.75	71.25	0.60%
NSE Sector indices			
NIFTY BANK	38216.15	(154.25)	(0.40%)
NIFTY FINANCIAL SERVICES	18521.65	(44.45)	(0.24%)
NIFTY IT	38804.95	(21.90)	(0.06%)
NIFTY ENERGY	25184.50	316.65	1.27%
NIFTY FMCG	37988.90	172.90	0.46%
NIFTY AUTO	11881.25	238.20	2.05%
NIFTY METAL	5888.40	17.00	0.29%
NIFTY CONSUMPTION	7257.80	47.05	0.65%
NIFTY PHARMA	13862.45	(101.70)	(0.73%)
NIFTYINFRA	5324.75	47.90	0.91%
NIFTY REALTY	516.10	6.50	1.28%
NIFTY MEDIA	2328.30	11.55	0.50%
NIFTY MNC	19601.20	41.10	0.21%

## 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

- HPCL to lift 45% more oil from Iraq to meet expanded refining capacity. The refiner will buy 3.2 million tonnes or about 64,000 barrels per day (bpd) from Iraq this year, up from 44,000 bpd in 2021
- Ultratech Cement Q3 consolidated net profit rises 8% to Rs 1,708 cr. Revenue from operations rose by 5.89% to Rs 12,984.93 crore during the quarter under review
- NTPC plans to raise up to Rs 5,570 crore via external commercial borrowing. State-owned NTPC has invited a request for proposal (RFP) for raising up to around Rs 5,570 crore via ECB to fund its power projects, including renewable energy
- Glenmark Pharma gets tentative FDA nod for generic Regadenoson injection. Glenmark Pharmaceuticals said its US arm has received tentative approval from the country's health regulator for its generic Regadenoson injection
- JSW to raise Rs 2,200-crore loan to fund wind power project in TN. The project is scheduled to be finished by March 31, 2023
- Adani Ent, Tata Comm, SBI Life, L&T and 24 other BSE500 stocks at new highs. Infosys, Tata Consultancy Services (TCS) and Tanla Platforms from the IT sector hit their respective new highs today.
- NIIT hits highest level after 20 years; zooms 67% in 2 months. For Q2FY22, NIIT had reported a more-than-double or 101 per cent year on year (YoY) rise in its consolidated net profit at Rs 52.4 crore on the back of strong operational performance.
- Cholamandalam Investment to acquire 72% stake in Payswiff for Rs 450 cr. The company, an NBFC, is part of the Murugappa Group
- Tech Mahindra acquires 100% stake in European firm CTC for Rs 2,600 cr. Tech Mahindra said that it has acquired Com Tec Co IT for 310 million euros

## Economic News

- Reserve Bank of India draft rules to help firms meet Sebi debt norms. The RBI draft for banks' investment norms, experts say, will help trigger that change and develop the corporate bond market
- Govt clears 20 strategic projects under National Technical Textiles Mission. The projects were approved at a meeting chaired by Textiles Minister Piyush Goyal
- Reserve Bank of India buys, sells equal amount of US dollar in November. In November 2020, the RBI had net bought USD 10.26 billion from the spot market

## Global News

- European stocks gain ahead of earnings; China adds stimulus. Stock market moves in Asian trading were small and economic data from China was mixed: industrial output picking up but retail sales missed expectations.
- World shares mixed after China reports slowing growth. World shares were mixed on Monday after China reported that its economy expanded at an 8.1% annual pace in 2021, though growth slowed to half that level in the last quarter
- Stocks mixed as Beijing adds stimulus; Brent hits 3-year high of \$86.7/bbl. A holiday in the United States made for thin trading, but that did not stop Treasury futures from sliding further and Brent crude hitting a three-year top of \$86.71 a barrel

**Technical Snapshot**



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	18339.90	18031.02	18192.63	18266.27	18308.13	18381.77	18423.63	BULL
BANKNIFTY-NEAR MONTH	38361.05	38109.95	37978.42	38169.73	38442.32	38633.63	38906.21	BULL
NIFTY MIDCAP 100	32040.60	31416.74	31894.20	31967.40	32053.90	32127.10	32213.60	BULL
NIFTY SMLCAP 100	11980.75	11613.19	11860.28	11920.52	11972.93	12033.17	12085.58	BULL

**Key Highlights:**

**NIFTY maintains Higher Top Higher Bottom formation....**

**NIFTY SPOT:** 18308.10 (0.29%)

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

**Support:** 18228 (Day Low) / 18119 (3 Day Low)

**BROADER MARKET:** OUTPERFORMED, **MIDCAP** 32040 (+0.16%), **SMALLCAP** 11980 (+0.60%) **Advance-Dcline:** 1258 / 821

**VIEW:** Bullish till above 18119 (3 Day Low).

**BANKNIFTY SPOT:** 38216.15 (-0.40%)

**Resistance:** 38617 (Day High)/ 38851 (Swing High)

**Support:** 38007 (3 Day Low) / 37650 (Key Support)

**VIEW:** Bullish above 37475 (100 Day SMA)

**Stocks to Watch:**

GRASIM	GRANULES
CANFINHOME	STAR
LT	LAURUSLABS
MARUTI	HCLTECH
HEROMOTOCO	LALPATHLAB

**Sector view:**

Bullish Sectors	Bearish Sectors
AUTO	PHARMA
REALTY	PVT BANK

**Stock view for the day:**

Stock	View	Duration	CMP	Support	Resistance
CANFINHOME	BULLISH	INTRADAY	627	618	642
LAURUSLABS	BEARISH	INTRADAY	508	495	516

**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
				<b>TOTALS</b>			<b>100124</b>		<b>98542</b>	<b>-1582</b>	<b>-1.58</b>
	2-Nov-21	<b>BUY</b>	<b>NIFTY</b>	<b>PORTFOLIO</b>	<b>17929</b>	<b>1</b>	<b>17929</b>	18212.3496	<b>18212.3496</b>	<b>283.3496</b>	<b>1.58</b>
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
				<b>TOTALS</b>			<b>99813</b>		<b>103940</b>	<b>4127</b>	<b>4.13</b>
	6-Dec-21	<b>BUY</b>	<b>NIFTY</b>	<b>PORTFOLIO</b>	<b>17196</b>	<b>1</b>	<b>17196</b>	18212.3496	<b>18212.3496</b>	<b>1016.3496</b>	<b>5.91</b>
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
				<b>TOTALS</b>			<b>100095</b>		<b>102561</b>	<b>2466</b>	<b>2.46</b>
	3-Jan-22	<b>BUY</b>	<b>NIFTY</b>	<b>PORTFOLIO</b>	<b>17354</b>	<b>1</b>	<b>17354</b>	18212.3496	<b>18212.3496</b>	<b>858.3496</b>	<b>4.95</b>

**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	2,702	1,646	2,137	64%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,522	856	1,307	78%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	3,379	1,593	2,150	112%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	853	347	563	146%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	2,714	1,271	1,370	114%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	674	434	625	55%	Target Achieved
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	2,552	1,082	2,160	136%	Target Achieved
<b>Average Returns as on 17-Jan-2022</b>							<b>101%</b>	

**Value Picks 2020**

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	Ircon International	VALUE PICKS	48	61	88	-22%	Open
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	348	228	400	53%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	6,391	770	1,100	730%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	15,859	9128	10,180	74%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	539	310	420	74%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,617	937	1,780	73%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,935	1337	1,421	45%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	455	343	473	33%	Open
<b>Average Returns as on 17-Jan-2022</b>							<b>132%</b>	

**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	4,399	1,899	2,145	132%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	1,288	587	990	119%	Target Achieved
4	25-Mar-20	Biocon	BEATENDOWN	357	271	490	32%	Open
<b>Average Returns as on 17-Jan-2022</b>							<b>97%</b>	

### 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	418.45	190.55	269.00	120%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	444.35	298.40	368.00	49%	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	2,702.40	904.00	1,059.00	199%	Target Achieved
<b>Average Returns as on 17-Jan-2022</b>							<b>142%</b>	

### 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	7,514.75	8,850.00	9,572.00	-15%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	3,282.85	1,217.00	1,350.00	170%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	216.60	103.45	115.00	109%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,796.60	2,024.00	2,216.00	38%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	798.60	966.00	1,150.00	-17%	Open
<b>Average Returns as on 17-Jan-2022</b>							<b>57%</b>	

### Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	4,629.25	2,341.00	3,270.00	98%	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	910.50	592.00	820.00	54%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	438.05	353.00	410.00	24%	Target Achieved
5	13-Apr-20	Ajanta Pharma	PHARMA	2,306.80	1,370.00	1,758.00	68%	Target Achieved
<b>Average Returns as on 17-Jan-2022</b>							<b>#N/A</b>	

### 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	514.05	321.00	382.00	60%	Target Achieved
2	12-Dec-19	Godrej Consumer Products	New Year Pick	924.65	660.00	765.00	40%	Target Achieved
<b>Average Returns as on 17-Jan-2022</b>							<b>50%</b>	

#### \*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	74.386	(0.13)	(0.18)
EUR/INR	84.636	0.13	0.15
GBP/INR	101.387	0.14	0.13
JPY/INR	64.94	(0.07)	(0.11)

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	5.93	5.88	0.05
10 Year GOI Bond	6.64	6.58	0.06
15 Year GOI Bond	7.08	7.02	0.06
Call Money (WAR)	3.41	3.42	(0.01)
CBLO (WAR)	3.47	3.45	0.02
US 10 Year	1.77	1.71	0.06
Crude Oil (in \$/bl)	86.06	84.47	1.59
Inflation (Monthly CPI)	5.59	4.91	0.68

## Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.10% GS 2031	5140	96.88	96.21	96.27
6.67% GS 2035	2645	96.54	96.34	96.40
6.54% GS 2032	2625	99.75	99.3750	99.43
5.63% GS 2026	2395	98.88	98.80	98.87
5.74% GS 2026	1335	98.90	98.72	98.77

## Government Security Market:

- The Inter-bank call money rate traded in the range of 2.10% - 3.75% on Monday ended at 3.15%.
- The 10 year benchmark closed at 6.6360% on Monday Vs. 6.5816% on Friday .

### Global Debt Market:

Treasury yields are quickly moving higher as investor expectations grow that the Federal Reserve will raise interest rates in March and follow up with further moves throughout the year. The 10-year U.S. Treasury yield has risen almost 30 basis points since the end of 2021 as market participants begin to price rate hikes earlier and at a faster pace, with speculation about a 50 basis point move in March creeping into discussions. The anticipation of higher yields is already impacting the broader market which has seen a weak start to the new year for equities," said Adam Reynolds, chief executive officer for Asia-Pacific at Saxo Capital Markets Pte. via email Monday. "Typically we see inflows in January, which drive outperformance. This year that has not occurred. The more important consideration for me is the prospect of an early start to reducing the size of the Fed balance sheet. Any significant and early withdrawal of liquidity will have a negative impact on asset prices."

### 10 Year Benchmark Technical View:

The 10 year Benchmark (6.10% GS 2031) yield likely to move in the range of 6.64% to 6.67% level on Tuesday.

## Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NHAI	8.3	4.48	1,193.00	7416	25-Jan-27
NHAI	8.75	4.17	1,331.00	1538	5-Feb-29
NHAI	7.69	4.57	1,228.00	926	9-Mar-31
NHAI	7.6	4.51	1,264.00	760	11-Jan-31
HUDCO	8.1	4.35	1,077.11	711	5-Mar-22

## Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
IIHFL	9.6	9.82	987	24647	3-Nov-28
INDIGRID	8.2	7.45	1,107.20	2858	6-May-31
IIHFL	10	9.8	989.5	1601	3-Nov-28
ECLFINANCE	10.15	9.8	1,013.50	1312	4-Jan-29
TCFSL	8.45	7.1	1,040.00	1099	26-Aug-22

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