



Morning Coffee

April 04, 2022

One Stop Investment Avenue



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	22300.31	260.76	1.18%
NIKKEI 225	27626.77	(39.21)	(0.14%)
STRAIT TIMES	3415.53	(3.58)	(0.10%)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	34818.27	139.92	0.40%
NASDAQ	14261.50	40.98	0.29%
FTSE UK	7537.90	22.22	0.30%
Indian Benchmarks (01Apr2022)	Close	Abs. Change	Per. Change
NIFTY 50	17670.45	205.70	1.18%
NIFTY 200	9324.35	117.35	1.27%
NIFTY 500	15087.30	192.80	1.29%
Indian Broader Markets			
NIFTY MIDCAP 100	30134.55	442.25	1.49%
NIFTY SMLCAP 100	10611.25	175.00	1.68%
NSE Sector indices			
NIFTY BANK	37148.50	774.90	2.13%
NIFTY FINANCIAL SERVICES	17467.15	320.00	1.87%
NIFTY IT	36343.40	26.20	0.07%
NIFTY ENERGY	26454.50	632.50	2.45%
NIFTY FMCG	36712.15	424.40	1.17%
NIFTY AUTO	10676.85	124.75	1.18%
NIFTY METAL	6477.20	53.50	0.83%
NIFTY CONSUMPTION	6909.75	80.40	1.18%
NIFTY PHARMA	13579.90	(4.20)	(0.03%)
NIFTYINFRA	5095.75	77.20	1.54%
NIFTY REALTY	474.55	11.00	2.37%
NIFTY MEDIA	2420.60	41.00	1.72%
NIFTY MNC	18270.80	163.50	0.90%

Fund Flow

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

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

Stocks in News

- Dr Reddy inks \$61-mn deal to acquire Cidmus brand in India from Novartis. The acquisition of Cidmus is yet another move by drug major to widen access of healthcare professionals and patients to well-established brands
- HDFC registers individual loan growth of 12% in Q4 at Rs 8,367 crore. During the March quarter, there was no sale of investments in subsidiary/associate companies, as per the filing
- Indian Overseas Bank, Software Technology Park of India ink MoU. 'This MoU will help the bank in leveraging innovation through the financial technologies engaged under the FinBlue initiative,' the statement said
- Coal India subsidiary MCL posts record 168 mt production in FY'22. The Odisha-based miner dispatched 176.17 mt of coal to its consumers, with a 21 per cent growth over the previous year, MCL chairman-cum-managing director Om Prakash Singh said
- PGCIL transfers 26% stake in Powergrid Vizag Transmission for Rs 330 cr. State-owned Power Grid Corporation of India (PGCIL) has transferred its remaining 26 per cent stake shareholding in Powergrid Vizag Transmission Ltd to infrastructure investment trust PGINVT
- KFin Tech files for Rs 2,400-cr IPO, provides exit for General Atlantic KFin Tech offers services and solutions to intermediaries operating in capital market ecosystem such as mutual funds, AIFs and wealth management firms
- Gujarat Alkalies hits record high; stock zooms 51% in one month. The company announced partial commencement of caustic evaporation unit (CEU) by its joint venture company GACL-NALCO Alkalies & Chemicals.

Economic News

- GST collection rises to an all-time high of Rs 1.42 trillion in March. The robust mop-up could be attributed to the government's tightened compliance measures and crackdown on GST evaders and fake bills
- FY22 traffic at major ports grows 7%, five ports post highest ever tonnage. The 13 major ports handle over 95 per cent of the country's export-import cargo, with Navi Mumbai's JNPT accounting for over half the cargo volumes
- Housing sales up 71% YoY in March quarter, highest since 2015: Anarock. Approximately 99,550 units sold across the top 7 cities in Q4, according to data from real estate consulting firm

Global News

- Oil set for biggest weekly losses in 2 years after oil stockpile release. JPMorgan said in a note it had kept its price forecasts unchanged at \$114 a barrel for the second quarter and \$101 a barrel in the second half of this year
- Gold prices fall 1% after strong US jobs data, firmer dollar. Spot gold XAU= fell 0.7% to \$1,924.16 per ounce by 10:44 a.m. ET (1444) GMT. U.S. gold futures GCv1 dropped 1.3% to \$1,928.00
- World shares rise, US yield curve inverts after strong jobs data. The pan-European STOXX 600 index rose 0.62% and MSCI's gauge of stocks across the globe gained 0.05%

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	17737.95	17271.39	17316.65	17527.30	17633.65	17844.30	17950.65	BULL
BANKNIFTY-NEAR MONTH	37240.00	35858.99	36029.40	36634.70	36942.35	37547.64	37855.30	BULL
NIFTY MIDCAP 150	11272.80	10930.98	11078.63	11175.72	11229.68	11326.77	11380.73	BULL
NIFTY SMALLCAP 250	9620.15	9280.38	9405.12	9512.63	9569.52	9677.03	9733.92	BULL

Key Highlights:

NIFTY sustains above 20 Week SMA (17272) after 2 months....

NIFTY SPOT: 17670.45 (1.18%)

TRADING ZONE:

Resistance: 17795 (Swing High) / 18000 (Key Resistance)

Support: 17560 (Key Support) / 17422 (Day Low)

BROADER MARKET: Outperformed

MIDCAP 150: 11272.8 (1.27%), SMALLCAP 250: 9620.15 (1.89%)

Advance-Decline: 1750 / 335

VIEW: Bullish till above 17000 (Key Support).

BANKNIFTY SPOT: 37148.5 (2.13%)

TRADING ZONE:

Resistance: 37775 (Swing High)/ 38054 (Key Resistance)

Support: 36740 (200 Day SMA) / 36242 (Day Low)

VIEW: Bullish till above 36740 (200 Day SMA)

Stocks to Watch:

BPCL	ATUL
POWERGRID	ASTRAL
HAL	ALKEM
BHEL	GUJGASLTD
HDFCAMC	IPCALAB

Sector view:

Bullish Sectors	Bearish Sectors
PSU BANK REALTY	PHARMA

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
POWERGRID	BULLISH	INTRADAY	225	218	234
ALKEM	BEARISH	INTRADAY	3493	3428	3545

Equity Technical Recommendation:

Sr. No	Date	Action	Company	Product *	Reco. Price	Target 01	Target 02	Stop Loss	Remarks
1	17-Mar-22	BUY	GODREJPROP	STD	1583	1780	1900	1460	Open
2	23-Mar-22	BUY	TRENT	5 DAY	1306	1385	1470	1248	Open
3	25-Mar-22	BUY	CREDITACC	5 DAY	868	915	978	820	Open
4	25-Mar-22	BUY	DELTACORP	STD	319	360	390	280	Open
5	30-Mar-22	BUY	IRCTC	5 DAY	790	820	855	768	Open
6	30-Mar-22	BUY	RELIANCE	5 DAY	2656	2730	2810	2605	Open
7	30-Mar-22	BUY	SRF	5 DAY	2715	2825	2975	2638	Open
8	30-Mar-22	BUY	GAIL-I-165-CE	OPTON RECO	5.15	9	15	2	Open

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	2,451	1,646	2,137	49%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,506	856	1,307	76%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	3,114	1,593	2,150	95%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	908	347	563	162%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	2,486	1,271	1,370	96%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	551	434	625	27%	Open
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	2,654	1,082	2,160	145%	Target Achieved
Average Returns as on 01-Apr-2022							93%	

Value Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	Ircon International	VALUE PICKS	41	61	88	-34%	Open
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	303	228	400	33%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	8,912	770	1,100	1057%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	14,418	9128	10,180	58%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	475	310	420	53%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,442	937	1,780	54%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,777	1337	1,421	33%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	380	343	473	11%	Open
Average Returns as on 01-Apr-2022							158%	

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	898	465	580	93%	Target Achieved
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	4,082	1,899	2,145	115%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	1,113	587	990	90%	Target Achieved
4	25-Mar-20	Biocon	BEATENDOWN	342	271	490	26%	Open
Average Returns as on 01-Apr-2022							81%	

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	530.65	190.55	269.00	178%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	373.05	298.40	368.00	25%	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	2,436.60	904.00	1,059.00	170%	Target Achieved
Average Returns as on 01-Apr-2022							144%	

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	7,462.85	8,850.00	9,572.00	-16%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	3,346.95	1,217.00	1,350.00	175%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	215.05	103.45	115.00	108%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,856.95	2,024.00	2,216.00	41%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	753.35	966.00	1,150.00	-22%	Open
Average Returns as on 01-Apr-2022							57%	

Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	4,379.75	2,341.00	3,270.00	87%	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	1,014.95	592.00	820.00	71%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	354.30	353.00	410.00	0%	Open
5	13-Apr-20	Ajanta Pharma	PHARMA	1,776.45	1,370.00	1,758.00	30%	Target Achieved
Average Returns as on 01-Apr-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	508.20	321.00	382.00	58%	Target Achieved
2	12-Dec-19	Godrej Consumer Products	New Year Pick	752.15	660.00	765.00	14%	Open
Average Returns as on 01-Apr-2022							36%	

*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	75.683	0.23	0.31
EUR/INR	83.847	0.75	0.89
GBP/INR	99.013	0.85	0.86
JPY/INR	61.57	0.82	1.33

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.02	5.97	0.05
10 Year GOI Bond	6.84	6.78	0.06
15 Year GOI Bond	6.81	7.09	(0.28)
Call Money (WAR)	3.56	3.30	0.26
CBLO (WAR)	3.64	3.38	0.26
US 10 Year	2.36	2.40	(0.04)
Crude Oil (in \$/bl)	111.44	107.71	3.73
Inflation (Monthly CPI)	6.07	6.01	0.06

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.54% GS 2032	4665	98.3550	97.85	97.85
6.10% GS 2031	2065	95.20	94.82	94.8250
5.63% GS 2026	1230	98.80	98.60	98.64
GOI FRB 2031	1200	99.95	99.20	99.95
6.67% GS 2035	1035	96.3650	95.93	95.93

Government Security Market:

- The Inter-bank call money rate traded in the range of 2.20% - 4.10% on Thursday ended at 3.00%.
- The 10 year benchmark closed at 6.8431% on Thursday Vs. 6.7841% on Wednesday .

Global Debt Market:

U.S. Treasury yields fell early on Thursday, with investors focused on the inflation data due out later in the morning. The yield on the benchmark 10-year Treasury note fell 3 basis points to 2.3270%. The yield on the 30-year Treasury bond moved under a basis point lower to 2.4789%. The rate on the 5-year U.S. government bond dropped 4 basis points to 2.4065%, while the 2-year Treasury yield was down 3 basis points to 2.2902%. February's personal consumption expenditures index, which is the Federal Reserve's preferred measure of inflation, is due on Thursday. Rising inflation, exacerbated by the Russia-Ukraine war, has led to concerns that this could weigh on economic growth. Russia said Tuesday it would reduce its military presence in some parts of Ukraine, but several countries including the U.S. and U.K. remained skeptical over Moscow's pledge, and Russian attacks on Ukraine continued Wednesday. Fed Chairman Jerome Powell said last week that the U.S. central bank could become more aggressive with its interest rate hikes in order to get inflation under control.

10 Year Benchmark Technical View:

The 10 year Benchmark (6.54% GS 2032) yield likely to move in the range of 6.82 to 6.85% level on Monday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
RECLTD	8.12	4.39	1,225.00	7035	27-03-2027
HUDCO	8.2	4.42	1,170.00	2058	05-Mar-27
NHAI	8.3	4.34	1,210.00	1815	25-Jan-27
NABARD	7.64	4.51	1,207.30	1691	22-03-1931
RECLTD	8.71	4.44	1,250.00	1266	24-Sep-28

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	6.13	13.1	35028	25-Mar-25
BRITANNIA	5.5	6.64	29.66	3022	03-Jun-24
IIFL	9.6	9.92	967.09	1347	24-Jun-28
BRITANNIA	8	7.28	31.46	1332	28-Aug-22
IIFL	8.75	9.35	950	1145	14-Oct-26

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