



Morning Coffee

April 28, 2022

One Stop Investment Avenue



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	20104.51	158.15	0.79%
NIKKEI 225	26548.82	162.19	0.61%
STRAIT TIMES	3322.02	1.35	0.04%
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	33301.93	61.75	0.19%
NASDAQ	12488.93	(1.81)	(0.01%)
FTSE UK	7425.61	39.42	0.53%
Indian Benchmarks (27Apr2022)	Close	Abs. Change	Per. Change
NIFTY 50	17038.40	(162.40)	(0.94%)
NIFTY 200	9100.05	(91.75)	(1.00%)
NIFTY 500	14756.00	(142.35)	(0.96%)
Indian Broader Markets			
NIFTY MIDCAP 100	29954.30	(261.05)	(0.86%)
NIFTY SMLCAP 100	10339.25	(63.20)	(0.61%)
NSE Sector indices			
NIFTY BANK	36028.85	(375.95)	(1.03%)
NIFTY FINANCIAL SERVICES	16557.70	(247.10)	(1.47%)
NIFTY IT	31594.35	(245.70)	(0.77%)
NIFTY ENERGY	28527.60	(375.00)	(1.30%)
NIFTY FMCG	37634.50	(232.20)	(0.61%)
NIFTY AUTO	11158.85	(62.90)	(0.56%)
NIFTY METAL	6321.55	(15.30)	(0.24%)
NIFTY CONSUMPTION	7062.15	(61.70)	(0.87%)
NIFTY PHARMA	13358.15	(85.95)	(0.64%)
NIFTYINFRA	5149.40	(45.90)	(0.88%)
NIFTY REALTY	445.30	(1.35)	(0.30%)
NIFTY MEDIA	2285.20	1.60	0.07%
NIFTY MNC	18387.50	(112.20)	(0.61%)

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

- RIL, Lupa Systems prepare for IPL rights auction with new joint venture. Bodhi Tree Systems, a platform promoted by Lupa Systems and Shankar, said it was investing Rs 13,500 crore in Viacom18
- Reliance, Apollo Global plan joint bid for Walgreens' Boots biz: Report. Reliance Industries Ltd and US buyout firm Apollo Global Management are planning a joint bid for UK high street pharmacy chain Boots, a media report said
- JSW to set up Rs 150 crore steel plant in south Kashmir's Pulwama. While JSW steel limited is all set to come up with its Rs 150 crore project in south Kashmir's Pulwama district, Apollo Hospitals will set up its medicare facility in Jammu district
- Adani Enterprises incorporates wholly-owned arm for media related biz. Adani Enterprises Ltd (AEL) on Wednesday announced incorporation of its subsidiary AMG Media Networks.
- HDFC Life March quarter: Guidance of premium growth offers confidence. Analysts' target price tops Rs 600
- BPCL, HPCL walk away with city gas licenses in latest bid round. Seven companies had put in 21 bids for city gas licences in five areas in states like Uttar Pradesh and West Bengal
- TVS Motor partners Rapido to expand reach in mobility, hyper-local segments. TVS Motor Company on Wednesday said it has entered into a strategic partnership with on-demand delivery and mobility platform, Rapido for mobility and growth

Economic News

- General insurance industry's GDPI to grow by 10-12% in FY23: Report. The rise is led by higher growth in the health and commercial business segments with increasing awareness of medical insurance and uptick in economic activity, Ica Ratings said in a report
- US aviation watchdog likely to maintain highest safety rating for India. A continuation of the highest standard by the FAA will be a relief for Indian airlines especially the Tata group which intends to increase Air India flights on India-US routes
- Opposition parties blame Centre for not doing enough to control oil prices. Some have now criticised Prime Minister Narendra Modi for bringing this issue up during a meeting on Covid-19
- PM Modi calls out Opposition-ruled states, says some didn't cut fuel tax. PM: States did 'injustice' to people by not passing on benefit of Centre's excise duty cut

Global News

- Gold declines Rs 258 to Rs 51,233 per 10 grams; silver down by Rs 327. In the previous trade, the precious metal had settled at Rs 51,491 per 10 grams
- Oil prices dip as Europe turns away from Russian oil, dollar soars. Oil prices dipped on Wednesday as a soaring dollar made barrels more expensive and Europe's biggest economy Germany was speeding up plans to wean itself off Russian oil
- US goods trade deficit hits record high; Q1 GDP growth estimates slashed. The goods trade deficit jumped 17.8% to an all-time high of \$125.3 billion.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	17059.05	17244.97	16887.15	16973.10	17043.80	17129.75	17200.45	BEAR
BANKNIFTY-NEAR MONTH	36112.85	36653.14	35589.52	35851.18	36022.71	36284.38	36455.91	BEAR
NIFTY MIDCAP 150	11213.40	11362.81	11057.70	11135.55	11207.10	11284.95	11356.50	BEAR
NIFTY SMLCAP 250	9568.55	9695.44	9425.92	9497.23	9548.67	9619.98	9671.42	BEAR

Key Highlights:

NIFTY ENDS LOWER BUT MANAGES TO HOLD 17k MARK

NIFTY SPOT: 17038.4 (-0.94%)

TRADING ZONE:

Resistance: 17212 (200 Day SMA) / 17445 (20 Day SMA)

Support: 16958 (Day Low) / 16824 (Previous week Low)

BROADER MARKET: OUTPERFORMED

MIDCAP 150: 11213.4 (-0.83%), SMALLCAP 250: 9568.55 (-0.57%)

Advance-Decline: 584/ 1473

VIEW: Rangebound between 16800-17450

BANKNIFTY SPOT: 36028.85 (-1.03%)

TRADING ZONE:

Resistance: 36380 (Gap Resistance)/ 36909 (200 Day SMA)

Support: 35747 (Day Low) / 35550 (Key Support)

VIEW: Bearish till below 36909 (200 Day SMA)

Stocks to Watch:

BALKRISHNA IND	BAJFINANCE
HEROMOTO	MINDTREE
APOLLO TYRE	ATUL
DR LAL PATH	INDIGO
JINDALSTEEL	BAJFINSERV

Sector view:

Bullish Sectors	Bearish Sectors
	FINANCIAL SERVICES
	CONSUMER DURABLES

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
BALKRISHNA	BULLISH	INTRADAY	2198	2160	2255
MINDTREE	BEARISH	INTRADAY	3538	3450	3580



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	2,218	1,646	2,137	35%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,373	856	1,307	60%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	3,148	1,593	2,150	98%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	906	347	563	161%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	2,415	1,271	1,370	90%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	548	434	625	26%	Open
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	2,778	1,082	2,160	157%	Target Achieved
Average Returns as on 27-Apr-2022							90%	

Value Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	Ircon International	VALUE PICKS	42	61	88	-31%	Open
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	339	228	400	49%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	7,980	770	1,100	936%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	13,927	9128	10,180	53%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	471	310	420	52%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,350	937	1,780	44%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,742	1337	1,421	30%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	374	343	473	9%	Open
Average Returns as on 27-Apr-2022							143%	

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	865	465	580	86%	Target Achieved
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	3,978	1,899	2,145	109%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	1,074	587	990	83%	Target Achieved
4	25-Mar-20	Biocon	BEATENDOWN	382	271	490	41%	Open
Average Returns as on 27-Apr-2022							80%	



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	540.25	190.55	269.00	184%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	374.25	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	2,504.20	904.00	1,059.00	177%	Target Achieved
Average Returns as on 27-Apr-2022							147%	

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	6,978.60	8,850.00	9,572.00	-21%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	2,798.30	1,217.00	1,350.00	130%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	246.55	103.45	115.00	138%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,846.20	2,024.00	2,216.00	41%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	784.75	966.00	1,150.00	-19%	Open
Average Returns as on 27-Apr-2022							54%	

Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	4,518.85	2,341.00	3,270.00	93%	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	977.35	592.00	820.00	65%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	344.85	353.00	410.00	-2%	Open
5	13-Apr-20	Ajanta Pharma	PHARMA	1,714.45	1,370.00	1,758.00	25%	Open
Average Returns as on 27-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	497.00	321.00	382.00	55%	Target Achieved
2	12-Dec-19	Godrej Consumer Products	New Year Pick	791.65	660.00	765.00	20%	Target Achieved
Average Returns as on 27-Apr-2022							37%	

*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	76.549	-0.01	-0.01
EUR/INR	82.175	-0.39	-0.48
GBP/INR	97.741	-0.57	-0.58
JPY/INR	59.9	0.13	0.22

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.43	6.39	0.04
10 Year GOI Bond	7.08	7.05	0.03
15 Year GOI Bond	7.29	7.27	0.02
Call Money (WAR)	3.63	3.60	0.03
CBLO (WAR)	3.78	3.79	(0.01)
US 10 Year	2.77	2.83	(0.06)
Crude Oil (in \$/bl)	104.61	102.16	(2.45)
Inflation (Monthly CPI)	6.95	6.07	0.88

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.54% GS 2032	14155	96.44	96.18	96.2225
6.67% GS 2035	4150	94.85	94.6125	94.65
6.10% GS 2031	1740	93.36	93.1725	93.22
5.74% GS 2026	855	96.75	96.62	96.64
5.63% GS 2026	410	97.34	97.2250	97.2250

Government Security Market:

- The Inter-bank call money rate traded in the range of 2.30% - 3.95% on Wednesday ended at 3.00%.
- The 10 year benchmark closed at 7.0822% on Wednesday Vs. 7.0530% on Tuesday .

Global Debt Market:

U.S. Treasury yields were mixed Wednesday morning amid persistent concerns about a global economic slowdown. The yield on the benchmark 10-year Treasury note was about flat at 2.77%. The yield on the 30-year Treasury bond fell 1 basis point to 2.86%. Treasury yields have been drifting lower this week, alongside falls in the stock market. A surge in Covid-19 cases in China, concerns over developments in the Russia-Ukraine war and tighter central bank policy to combat rising inflation, have all weighed on investor sentiment. Tensions are ratcheting up between Western allies and Russia after Foreign Minister Sergey Lavrov on Monday said the threat of a nuclear war is very significant and the risks should not be underestimated.

10 Year Benchmark Technical View:

The 10 year Benchmark (6.54% GS 2032) yield likely to move in the range of 7.05% to 7.09% level on Thursday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NHAI	8.3	4.73	1,196.60	6338	25-Jan-27
NHAI	7.6	4.78	1,185.25	1884	11-Jan-31
NHAI	8.52	3.00	1,099.95	1390	05-Feb-24
NHAI	8.75	4.47	1,241.00	1126	05-Feb-29
NHPC	8.92	4.97	1,324.99	1112	02-Nov-33

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	6.2	13.14	12542	25-Mar-25
BRITANNIA	5.5	7.03	29.6	2146	03-Jun-24
SRTRANSFIN	9.3	8.54	1,055.00	1671	06-Feb-29
RHFL	9.15	53.00	310	1484	03-Jan-27
IIFL	9.6	9.82	983.49	1399	24-Jun-28

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