



Morning Coffee

April 29, 2022

One Stop Investment Avenue



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	20081.00	(195.00)	(1.00%)
NIKKEI 225	26848.00	461.00	2.00%
STRAIT TIMES	3366.00	31.00	1.00%
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	33916.00	614.00	2.00%
NASDAQ	12872.00	383.00	3.00%
FTSE UK	7509.00	84.00	1.00%
Indian Benchmarks (4/28/2022)	Close	Abs. Change	Per. Change
NIFTY 50	17245.00	207.00	1.00%
NIFTY 200	9205.00	105.00	1.00%
NIFTY 500	14914.00	158.00	1.00%
Indian Broader Markets			
NIFTY MIDCAP 100	30135.00	180.00	1.00%
NIFTY SMLCAP 100	10377.00	38.00	-
NSE Sector indices			
NIFTY BANK	36422.00	393.00	1.00%
NIFTY FINANCIAL SERVICES	16713.00	155.00	1.00%
NIFTY IT	31914.00	320.00	1.00%
NIFTY ENERGY	29046.00	519.00	2.00%
NIFTY FMCG	38460.00	826.00	2.00%
NIFTY AUTO	11192.00	33.00	-
NIFTY METAL	6362.00	41.00	1.00%
NIFTY CONSUMPTION	7161.00	99.00	1.00%
NIFTY PHARMA	13480.00	122.00	1.00%
NIFTYINFRA	5208.00	58.00	1.00%
NIFTY REALTY	449.00	4.00	1.00%
NIFTY MEDIA	2213.00	(72.00)	(3.00%)
NIFTY MNC	18589.00	201.00	1.00%

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

- NCLT adjourns the insolvency plea against Future Retail to May 12. Earlier this month, BoI had filed insolvency proceedings against Future Retail for non-payment of dues
- Preferential treatment case: CCI raids sellers of Amazon, Flipkart. India's anti-trust body launched raids on the two top domestic sellers of Amazon over accusations of having violated competition laws
- Bharat Biotech must address vaccine issues raised by WHO, says MEA. Weeks after WHO suspended the supply of Covaxin through UN procurement agencies, the MEA suggested that Bharat Biotech addresses the issue immediately to avoid the cancellation
- BHEL-GE Power Conversion deal to make propulsion systems for Navy. The Indian Navy is considering building a second indigenous aircraft carrier to add to the combat capability
- IndiGo runs first trial flight using GAGAN satellite technology. The trials were carried out in the presence of the Directorate General of Civil Aviation (DGCA) officials at Kishangarh Airport near Ajmer with an ATR72 aircraft
- Colgate-Palmolive India board appoints Prabha Narasimhan as MD and CEO. Narasimhan's appointment will be effective from September 1, 2022
- Tata Motors aims to build 80,000 EVs this financial year: Report. That compares with the 19,000 EVs it built and sold in the last financial year

Economic News

- India should drop its high foreign liquor taxes, says France's Pernod. The 150% tax on imported liquor has long been a sore point for the industry, and poses a "large challenge" for Pernod Ricard, South Asia CEO Thibault Cuny said
- India's peak power supply touches record level of 204 GW on Thursday. India's peak power demand met or highest supply in a day touched all-time high of 204.65 GW on Thursday amid ongoing heatwave sweeping through vast swathes of country increasing demand for electricity
- Need for ethics, corporate governance standards in startups: Piyush Goyal. While Goyal did mention the name of the startup, his statement comes after there have been several reports of corporate governance lapses at the unicorn Bharat Pe over the last few months.

Global News

- Wall Street inches higher as Meta earnings offset GDP gloom; Dow up 90 pts. The slump in output reflected a wider trade deficit and moderate pace of inventory accumulation
- Oil fall as China fuel demand concerns linger due to Covid restrictions. Brent crude futures had fallen 62 cents, or 0.59%, to \$104.70 a barrel by 0712 GMT. U.S. West Texas Intermediate crude futures slipped 48 cents, or 0.47%, to \$101.54 a barrel
- Omicron, trade weigh on US economy in first qtr; GDP declines at 1.4% rate. The first decrease in gross domestic product in nearly two years was mostly driven by a wider trade deficit as imports surged, and a slowdown in the pace of inventory accumulation

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	17253.50	16957.85	16983.13	17118.32	17229.28	17364.47	17475.43	BULL
BANKNIFTY-NEAR MONTH	36500.00	36628.95	35794.00	36147.00	36348.00	36701.00	36902.00	BEAR
NIFTY MIDCAP 150	11279.45	11319.66	11136.48	11207.97	11260.48	11331.97	11384.48	BEAR
NIFTY SMLCAP 250	9593.75	9662.29	9445.22	9519.48	9589.22	9663.48	9733.22	BEAR

Key Highlights:

NIFTY ENDS HIGHERGAINS 206 POINTS

NIFTY SPOT: 17245.05 (1.21%)

TRADING ZONE:

Resistance: 17322 (Day High) / 17441 (20 Day SMA)
 Support: 17128 (20 hourly SMA) / 16960 (Previous Day Low)

BROADER MARKET: UNDERPERFORMED

MIDCAP 150: 11279.45 (0.59%), SMALLCAP 250: 9593.75 (0.26%)

Advance-Decline: 1025/ 1113

VIEW: Rangebound between 16800-17450

BANKNIFTY SPOT: 36422.2 (1.09%)

TRADING ZONE:

Resistance: 36600 (25th April High)/ 36912 (200 Day SMA)
 Support: 36180 (20 Hourly SMA) / 35900 (Multiple Touch Points)

VIEW: Bearish till below 36912 (200 Day SMA)

Stocks to Watch:

COROMANDEL	IEX
PERSISTENT	BAJAJAUTO
INDIAN HOTELS	M&MFIN
HUL	BIOCON
HDFCLIFE	LAURUS LABS

Sector view:

Bullish Sectors	Bearish Sectors
FMCG OIL & GAS	MEDIA

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
COROMANDEL	BULLISH	INTRADAY	906	890	930
M&MFIN	BEARISH	INTRADAY	182	184	178.5

Equity Technical Recommendation:

Sr. No	Date	Action	Company	Product *	Reco. Price	Target 01	Target 02	Stop Loss	Remarks
1	4-Apr-22	BUY	DALBHARAT	STD	1570	1740	1800	1440	Open
2	13-Apr-22	BUY	GODFRYPHLP	STD	1274	1425	1550	1160	Open
3	18-Apr-22	BUY	GOLDBEES	STD	46.2	52	58	40	Open
4	19-Apr-22	BUY	ICICIBANK	5 DAY	773.5	805	848	748	Stop Loss
5	20-Apr-22	BUY	VINATORGA	5 DAY	2228	2350	2465	2140	Stop Loss
6	21-Apr-22	BUY	AMBUJACEM	5 DAY	381	405	425	365	Open
7	21-Apr-22	BUY	TATAPOWER	5 DAY	256	280	305	242	Open
8	22-Apr-22	BUY	ADANIPTS	5 DAY	867	905	955	838	Target Hit
9	27-Apr-22	BUY	TV18 Broadcast	5 DAY	75.3	78	80	72.5	Stop Loss

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	2,224	1,646	2,137	35%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,371	856	1,307	60%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	3,248	1,593	2,150	104%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	920	347	563	165%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	2,457	1,271	1,370	93%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	571	434	625	32%	Open
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	2,819	1,082	2,160	161%	Target Achieved
Average Returns as on 28-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	42	61	88	-32%	Open
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	338	228	400	48%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	7,846	770	1,100	919%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	14,422	9128	10,180	58%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	478	310	420	54%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,386	937	1,780	48%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,766	1337	1,421	32%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	377	343	473	10%	Open
Average Returns as on 28-Apr-2022							142%	

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	863	465	580	86%	Target Achieved
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	4,026	1,899	2,145	112%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	1,117	587	990	90%	Target Achieved
4	25-Mar-20	Biocon	BEATENDOWN	377	271	490	39%	Open
Average Returns as on 28-Apr-2022							82%	



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	545.55	190.55	269.00	186%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	381.90	298.40	368.00	28%	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	2,519.55	904.00	1,059.00	179%	Target Achieved
Average Returns as on 28-Apr-2022							149%	

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	6,994.55	8,850.00	9,572.00	-21%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	2,794.70	1,217.00	1,350.00	130%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	246.75	103.45	115.00	139%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,896.65	2,024.00	2,216.00	43%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	787.10	966.00	1,150.00	-19%	Open
Average Returns as on 28-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	4,562.95	2,341.00	3,270.00	95%	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	982.30	592.00	820.00	66%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	354.40	353.00	410.00	0%	Open
5	13-Apr-20	Ajanta Pharma	PHARMA	1,742.80	1,370.00	1,758.00	27%	Open
Average Returns as on 28-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	507.05	321.00	382.00	58%	Target Achieved
2	12-Dec-19	Godrej Consumer Products	New Year Pick	802.30	660.00	765.00	22%	Target Achieved
Average Returns as on 28-Apr-2022							40%	

*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	6.49	6.43	0.06
10 Year GOI Bond	7.16	7.08	0.08
15 Year GOI Bond	7.33	7.29	0.04
Call Money (WAR)	3.64	3.63	0.01
CBLO (WAR)	3.81	3.78	0.03
US 10 Year	2.82	2.77	0.05
Crude Oil (in \$/bl)	104.95	104.61	0.34
Inflation (Monthly CPI)	6.95	6.07	0.88

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.54% GS 2032	16360	96.1275	95.71	95.7250
6.67% GS 2035	4350	94.50	94.27	94.3475
6.10% GS 2031	2790	93.0625	92.74	92.80
5.74% GS 2026	2605	96.5625	96.38	96.40
5.63% GS 2026	990	97.13	96.98	97.0450

Government Security Market:

- The Inter-bank call money rate traded in the range of 2.30% - 3.95% on Thursday ended at 2.50%.
- The 10 year benchmark closed at 7.1560% on Thursday Vs. 7.0822% on Wednesday .

Global Debt Market:

U.S. Treasury yields ebbed on Thursday morning, as investors focused on economic data releases and fears over a potential slowdown in growth. The yield on the benchmark 10-year Treasury note fell 1 basis point to 2.8032%. The yield on the 30-year Treasury bond moved less than a basis point lower to 2.8997%. Investors remain worried about developments in the Russia-Ukraine war, the surge in Covid-19 cases in China, as well as the effect of the Federal Reserve's attempt to combat inflation by raising interest rates. Russia's President Vladimir Putin warned the West of a "lightning fast" response to any country intervening in the Ukraine war.

10 Year Benchmark Technical View:

The 10 year Benchmark (6.54% GS 2032) yield likely to move in the range of 7.13% to 7.18% level on Friday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NHAI	8.3	4.85	1,191.50	5351	25-Jan-27
NHAI	7.69	4.80	1,226.30	2711	09-Mar-31
IRFC	8.88	4.26	1,260.00	1296	26-Mar-29
HUDCO	7.64	4.8	1,198.01	1281	08-02-2031
NHPC	8.43	4.70	1,056.00	1000	02-Nov-23

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
BRITANNIA	8	7.3	31.65	5222	28-Aug-22
IIHFL	9.6	9.84	980.5	4001	03-Nov-28
BRITANNIA	5.5	7.05	29.6	3098	03-Jun-24
IIFL	9.75	9.99	1,009.00	2909	07-Feb-24
IIFL	9.6	9.82	982	1483	24-Jun-28

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