

Indices	Current Value	% 1 D	% YTD
Sensex	36021	0.50	(12.68)
Nifty	10607	0.53	(12.83)
BSE – Mid Cap	13289	0.56	(11.22)
BSE – Sml Cap	12603	0.47	(8.00)
SGX Nifty Fut	10646	0.55	

Sectors – Performance (BSE)

Telecom	1349	3.45	20.85
Power	1607	1.73	(16.57)
Capital Goods	13109	1.66	(22.63)
Metals	7253	(0.51)	(30.44)
Bankex	24795	(0.39)	(32.39)
Healthcare	16344	0.36	21.71

Nifty Gainers/Losers	CMP	% Chg
EICHERMOT	19121	4.18
ADANI PORTS	361	4.12
BHARTIARTL	581	4.08
JSWSTEEL	191	(1.77)
TATASTEEL	329	(1.76)
INDUSINDBK	488	(1.48)

FII Trading activities in Cash

	Date	Net	MTD	CYTD
FII	03/07	857	(1,396)	(71,846)
DII	03/07	(332)	1,954	90,740

Figs. in Rs Cr.

Global Indices	Current Value	% 1 D	% YTD
Dow Jones	25827	0.36	(9.50)
Nasdaq	10208	0.00	13.76
DAX	12528	(0.64)	(5.44)
Nikkei 225	22584	1.31	(4.54)
FTSE 100	6157	(1.33)	(18.36)
Hang Seng	25879	1.99	(8.20)
Shanghai	3248	3.01	1.62
Bovespa	96765	0.55	(16.33)

Forex Rate

INR/USD	74.64	0.15	(4.60)
INR/EUR	83.98	0.05	(4.84)
INR/GBP	93.18	0.01	1.58
INR/YEN (100)	69.42	0.16	(5.68)

India's forex reserves increase by \$1.27 bn to \$506.84 bn

Asian markets are trading in the green despite an increase in coronavirus cases with the World Health Organization reporting 2 lakh new cases in a 24 hour period, while investors focus on geopolitical tensions between US & China. Nikkei is trading higher by 1.36%, Shanghai is trading higher by 2.89% while Hang Seng is trading higher by 1.79%. Indian indices are expected to open in the green. Sgx Nifty is trading higher by 1%.

The US Markets were shut due to holiday. Dow Futures were trading higher by ~200 points.

What to watch

- Results Today: NBCC (India), Sadbhav Infrastructure Project, BCL Industries, BMW Industries, Bodal Chemicals, DCW, Dynamic Industries, IFB Agro Industries, IFB Industries, JMD Ventures, Nyssa Corporation, Welcure Drugs & Pharmaceuticals.
- India's forex reserves increase by \$1.27 bn to \$506.84 bn
- Finance Ministry may review capital requirement of PSU banks after second quarter
- Mutual Funds investment in equity markets rises to Rs 39,500 crore in H1 2020
- Fertiliser sales jump 83% to 111.61 lakh tonnes in April-June: Govt

Corporate

- Adani Ports and Special Economic Zone: Company achieved a throughput of 41.5 MMT across its nine operating ports in India in Q1FY21.
- Crest Ventures has acquired approximately 10% stake in CMS IT Services for Rs 6.47 cr.
- Hindustan Oil Exploration has temporarily suspended at PY-1 field in Tamil Nadu.
- Indiabulls Housing Finance board has approved fund raising through QIP/FCCB etc upto \$ 300 million.
- Metropolis Healthcare: CA Lotus Investments sold 1.24% stake in the company.
- DJ Mediaprint & Logistics: Government company IREL (India) selected DJ Mediaprint for designing and printing of their Veral Darpan, Magazine.

Trading Insights

Insight from trading volumes

Scrip	CMP	Total Volume ('000s)	Monthly Avg Total Volume('000)	%Chg
Bharat Dynamics	376	9311	1066	873
Hind.Aeronautics	852	2352	281	838
Phillips Carbon	108	22759	3255	699
J B Chem & Pharm	718	1300	273	476
Dish TV India	9	33411	7411	451
Motherson Sumi	98	94337	23051	409
Astral Poly Tech	981	806	240	336

Insight from delivery

Scrip	CMP	Deliverable Volume ('000s)	Monthly Avg Delivery Volume('000)	%Chg
Astral Poly Tech	981	723	240	201
WABCO India	6884	22	8	190
Narayana Hrudaya	275	616	236	161
Sheela Foam	1448	20	9	133
Dish TV India	9	15359	7411	107
J B Chem & Pharm	718	566	273	107
Metropolis Healt	1358	759	372	104

*CMP-Closing Market Price

Investment Picks

Company	Recommendation	CMP	Target Price	% Upside
Affle India	Buy	1524	1888	24
Bharti Airtel	Buy	581	650	12
Biocon	Buy	396	474	20
Birla Corp	Buy	610	854	40
Britannia Inds	Buy	3540	3877	10
Can Fin Homes	Buy	353	405	15
CCL Products	Buy	240	267	11
Embassy Off.REIT	Buy	343	390	14
Federal Bank	Buy	53	63	19
HCL Tech	Buy	579	653	13
HDFC Bank	Buy	1074	1233	15
ICICI Bank	Buy	361	495	37
ITC	Buy	207	230	11
Minda Corp	Buy	71	88	24
Minda Inds	Buy	286	318	11
Mindtree	Buy	946	1088	15
Mold-Tek Pack	Buy	205	228	11
Rites	Buy	263	329	25
Varun Beverages	Buy	698	804	15

Technical View (Equity)

Index	CMP	% up/dn	S2	S1	P	R1	R2
Nifty	10,607.35	2.16%	10530	10570	10600	10640	10670
Sensex	36021.42	2.42%	35765	35890	36000	36130	36240
Banknifty	21852.4	1.21%	21555	21705	21915	22065	22280



Nifty started the week on a negative note but witnessed buying at lower levels to end the week on a strong note. Nifty closed at 10607 with a gain of 224 points on a weekly basis.

On the weekly chart the index has formed a long bullish candle forming higher High-low compare to previous week and has closed above previous week's high indicating positive bias. The index is also consolidating within a long term "Rising Wedge" pattern indicating that either side breakout can be quite sharp. The index continues to move in a Higher Top and Higher Bottom formation on the daily chart indicating sustained up trend. The chart pattern suggests that if Nifty crosses and sustains above 10650 levels it would witness buying which would lead the index towards 10750-10850 levels. However if index breaks below 10500 level it would witness selling which would take the index towards 10400-10300. Nifty is trading above 20 and 50 day SMA's which important short term moving average is, indicating positive bias in the short term. Nifty is expected to remain in an uptrend to sideways zone until it breaks 10200 on the downside. For the week, we expect Nifty to trade in the range of 10800-10400 with mixed bias.

The weekly strength indicator RSI and momentum oscillator Stochastic have both turned positive and are above their respective reference lines indicating positive bias

The trend deciding level for the day is 10600. If NIFTY trades above this level then we may witness a further rally up to 10640-10670-10705 levels. However, if NIFTY trades below 10600 levels then we may see some profit booking initiating in the market, which may correct up to 10570-10530-10500 levels.

STOCK IDEAS FOR THE DAY

Company Name	Buy / Sell	Range	Stop Loss	Target
GODREJPROP	Buy above	898	890	909-919
RAMCOCEM	Sell below	639	645	632-625

Note- Stocks Ideas are based on previous day's close and are activated only if they trade in buy/sell range.

Technical View (Bank Nifty)

Bank Nifty Weekly Chart



Bank Nifty started the week on a negative note but witnessed buying at lower levels to end the week on a strong note. Bank Nifty closed at 21852 with a gain of 260 points on a weekly basis.

On the weekly chart the index has formed a long Bullish candle forming higher High-low compare to previous week and has closed above previous week's high indicating positive bias. The index continues to move in a Higher Top and Higher Bottom formation on the daily chart indicating positive bias. The chart pattern suggests that if Bank Nifty crosses and sustains above 22000 level it would witness buying which would lead the index towards 22500-23000 levels. However if index breaks below 21000 level it would witness selling which would take the index towards 20500-20000. Bank Nifty is now well placed above its 20 SMA indicating positive bias in the short term. Bank Nifty continues to remain in an uptrend in the medium term, so buying on dips continues to be our preferred strategy. For the week, we expect Bank Nifty to trade in the range of 23000-20000 with mixed bias.

The weekly strength indicator RSI and momentum oscillator Stochastic have both turned positive and are above their respective reference lines indicating positive bias

The trend deciding level for the day is 21915 If BANKNIFTY trades above this level then we may witness a further rally up to 22065-22280-22430 levels. However, if BANKNIFTY trades below 21915 levels then we may see some profit booking initiating in the market, it may correct up to 21705-21555-21340 levels

Daily Support/ Resistance of Nifty Companies

Company	CMP	Pivot Point	R1	R2	S1	S2
NIFTY 50	10607	10600	10638	10669	10570	10532
ADANI PORTS	361	359	369	377	351	341
ASIANPAINT	1697	1702	1714	1732	1684	1672
AXISBANK	429	428	433	436	425	420
BAJAJ-AUTO	2935	2928	2968	3000	2895	2855
BAJAJFINSV	6154	6173	6219	6284	6108	6063
BAJFINANCE	2932	2947	2974	3016	2906	2879
BHARTIARTL	581	575	590	598	567	552
BPCL	384	386	389	393	382	379
BRITANNIA	3543	3546	3577	3611	3512	3481
CIPLA	639	642	649	660	632	625
COALINDIA	135	135	136	138	133	132
DRREDDY	3920	3933	3955	3991	3897	3875
EICHERMOT	19121	18908	19462	19803	18567	18012
GAIL	105	105	106	107	103	102
GRASIM	630	624	635	641	619	608
HCLTECH	578	577	582	586	573	567
HDFC	1883	1886	1905	1927	1864	1845
HDFCBANK	1076	1080	1091	1106	1065	1055
HEROMOTOCO	2742	2723	2769	2796	2696	2651
HINDALCO	146	147	149	152	144	142
HINDUNILVR	2172	2172	2188	2204	2156	2141
ICICIBANK	361	363	365	370	358	355
INDUSINDBK	488	491	497	506	481	475
INFRA TEL	227	225	230	233	222	218
INFY	762	760	767	771	755	748
IOC	88	88	89	90	87	86
ITC	207	207	208	210	206	205
JSWSTEEL	191	193	195	199	189	187
KOTAKBANK	1352	1357	1364	1376	1345	1338
LT	942	946	951	960	937	933
M&M	532	531	537	542	526	519
MARUTI	5916	5929	5975	6035	5870	5824
NESTLEIND	16694	16778	16906	17118	16566	16438
NTPC	95	94	96	97	94	92
ONGC	82	82	83	84	81	81
POWERGRID	177	177	179	181	175	173
RELIANCE	1788	1783	1798	1808	1773	1758
SBIN	185	185	187	188	183	182
SHREECEM	22783	22836	22934	23086	22684	22586
SUNPHARMA	476	476	480	483	472	468
TATAMOTORS	103	104	106	108	102	100
TATASTEEL	329	331	335	341	325	321
TCS	2195	2187	2213	2232	2169	2142
TECHM	565	566	571	577	560	555
TITAN	1003	999	1012	1021	990	977
ULTRACEMCO	3908	3914	3954	3999	3869	3829
UPL	445	447	451	457	440	436
VEDL	106	106	108	110	104	102
WIPRO	225	225	228	231	222	219
ZEEL	172	174	176	180	170	168

Source: Axis Direct.

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Research Team

Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	Technical & Derivative Analyst - (Head)	rajesh.palviya@axissecurities.in
2	Vaishnavi Jagtap	Technical Analyst	vaishnavi.jagtap@axissecurities.in
3	Rahil Vora	Derivative Analyst	rahil.vora@axissecurities.in
4	Hemang Gor	Derivative Analyst	hemang.gor@axissecurities.in
5	Hiren Trivedi	Research Associate	hiren.trivedi@axissecurities.in

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