



Market Outlook

The Week That Was

Sensex regains 50,000; Nifty conquers 15,000

Weekly Review:

The domestic equities logged robust returns in the week ended Friday, 21 May 2021 led by broad-based buying across sectors. Better-than-expected corporate earnings and positive global cues boosted sentiment. The Sensex settled above the psychological 50,000 mark. The Nifty index closed above the psychological 15,000 mark.

The undertone of the market was upbeat amid hopes of reopening of economic activity soon as fresh daily COVID-19 cases declined. Investors' risk appetite improved as the vaccination drive is expected to pick up pace in the coming weeks. The COVID-19 recoveries in India outnumbered fresh cases, helped by the extended lockdowns by majority states. The launch of first batch of anti-COVID drug 2-DG, developed by the DRDO lifted sentiment.

Weekly Index Movement:

In the week ended on Friday, 21 May 2021, the Sensex jumped 1,807.93 points or 3.71% to settle at 50,540.48. The Nifty 50 index rallied 497.50 points or 3.39% to settle at 15,175.30. The BSE Mid-Cap index spurted 977.96 or 4.77% to settle at 21,485.75. The BSE Small-Cap index surged 929.86 points or 4.19% to settle at 23,130.40.

The domestic equity benchmarks ended with strong gains on Monday, 17 May 2021. The barometer index, the S&P BSE Sensex, advanced 848.18 points or 1.74% to 49,580.73. The Nifty 50 index added 245.35 points or 1.67% to 14,923.15.

Stocks ended with strong gains on Tuesday, 18 May 2021. The barometer index, the S&P BSE Sensex, advanced 612.60 points or 1.24% to 50,193.33. The Nifty 50 index added 184.95 points or 1.24% to 15,108.10.

The domestic equity barometers ended with steep losses after a volatile session on Wednesday, 19 May 2021. The Nifty, however, managed to hold the 15,000 mark. The barometer index, the S&P BSE Sensex, declined 290.69 points or 0.58% to 49,902.64. The Nifty 50 index lost 77.95 points or 0.52% to 15,030.15.

Key benchmarks declined for the second consecutive session on Thursday, 20 May 2021. Trading was volatile on account of weekly index options expiry on the NSE. The barometer index, the S&P BSE Sensex, declined 337.78 points or 0.68% to 49,564.86. The Nifty 50 index lost 124.10 points or 0.83% at 14,906.05. Investors assessed the minutes from the US Federal Reserve's meeting in April that flagged the possibility of a debate on scaling back asset purchases.

Indices ended with robust gains on Friday, 21 May 2021. The Nifty closed above the 15,150 mark. The barometer index, the S&P BSE Sensex, surged 975.62 points or 1.97% to 50,540.48. The Nifty 50 index jumped 269.25 points or 1.81% to 15,175.30.

Economy:

India's April Wholesale Price Index (WPI) inflation stood at 10.49% as compared with 7.39% in March 2021. The annual rate of inflation in April 2021 is high primarily because of rise in prices of crude petroleum, mineral oils viz petrol, diesel etc., and manufactured products as compared to the corresponding month of the previous year. The data released by the Union Ministry of Commerce & Industry on Friday, 14 May 2021, showed that India's exports in April jumped nearly three-fold to \$30.63 billion from \$10.36 billion in the same month last year. Imports also rose to \$45.72 billion last month as against \$17.12 billion in April 2020.

Trade deficit widened to \$15.10 billion in April 2021 as against \$6.76 billion in April 2020. The sharp rise in exports and imports was seen in April 2021 due to a low base in trade volumes in the same period last year as the country was put under a national lockdown to contain the spread of coronavirus. The Commerce secretary has said that there were no major issues on logistics for exporters due to restriction due to COVID-19, adding that sectors, which have done well in FY21, have done some market diversification.

The Reserve Bank of India (RBI) in its latest bulletin said that the biggest economic impact during the second wave has been on the demand outlook. RBI said demand has seen a sharp fall during the April-May period, but added that the situation is better than the first wave in 2020. According to the central bank, loss of mobility, lower discretionary spending, lack of employment and inventory accumulation are some of the factors that indicate weaker demand during the second wave in India. While RBI said that the resurgence of COVID-19 has dented economic activity in the first half of Q1:2021-22, it has not yet "debilitated" it.

The Global Trade Update by the United Nations Conference on Trade and Development (UNCTAD) on Wednesday, 19 May 2021 said that in Q1 2021, the value of global trade in goods and services grew by about 4% quarter-over-quarter and by about 10% year-over-year. UNCTAD said that India, China and South Africa fared 'relatively better' than other major economies during the first quarter of 2021 even as global trade recovery from COVID-19 impact reached a new high. The data for India said that import of goods grew 45% in Q1 2021 relative to the 2020 average while services imports were up 14%. Export of goods for India grew 26% for the period under review while services exports grew 2%.

Global Markets:

China's industrial output grew 9.8% in April from a year ago, slower than the 14.1% surge in March, official data showed on Monday. Retail sales rose 17.7% year-on-year in April, down from the 34.2% jump seen in March.

Japan's economy shrank at an annualized rate of 5.1% in January to March, government data showed Tuesday. On a seasonally adjusted basis, gross domestic product in January-March fell 1.3% quarter-on-quarter. That came as resurgent COVID-19 infections in the country snapped two quarters of consecutive growth. Wall Street stocks ended lower on Monday, weighed down by tech shares as signs of growing inflation worried investors about the potential for tighter monetary policy.

Data out on Thursday showed exports rose 38% in April from a year earlier, compared with a 16.1% rise in March. China's benchmark lending rate was kept unchanged in May, with the one-year loan prime rate (LPR) sitting at 3.85%. The five-year LPR was also held steady at 4.65%.

Meanwhile, Israel and Hamas has reportedly agreed to a cease-fire on Thursday, halting a bruising 11-day war that caused widespread destruction in the Gaza Strip, brought life in much of Israel to a standstill and left more than 200 people dead.

In US, minutes from an April Federal Reserve meeting showed participants agreed the U.S. economy remained far from the central bank's goals, with some considering discussions on tapering its bond buying program. The Fed's minutes said a strong pickup in economic activity would warrant discussions about tightening monetary policy in the coming months.

The number of Americans filing new claims for unemployment benefits dropped further below 500,000 last week. Initial claims for state unemployment benefits fell 34,000 to a seasonally adjusted 444,000 for the week ended May 15, the Labor Department said. That was the lowest since mid-March 2020 and held claims below 500,000 for two straight weeks.

U.S. Federal Reserve chief Jerome Powell turned up the heat on cryptocurrencies on Thursday, saying they pose risks to financial stability, and indicating that greater regulation of the increasingly popular electronic currency may be warranted. The Treasury Department, meanwhile, flagged its concerns that wealthy individuals could use the largely unregulated sector to avoid tax and said it wanted big crypto asset transfers reported to authorities.

U.K. economic activity posted its strongest growth on record in May, according to flash PMI (purchasing managers' index) readings published Friday. The IHS Markit composite PMI hit 62.0, its highest since the survey was launched in 1998 and up from 60.7 the previous month.

In the euro zone, business growth hit its fastest pace for more than three years as the vaccine rollout gathered pace and more businesses in the bloc's dominant services sector reopened. The initial flash composite PMI came in at 56.9 compared to April's 53.8. U.K. retail sales jumped 9.2% in April, official data showed Friday, indicating that pent-up consumer demand is beginning to kick in.

The week ahead news

Volatility may zoom due to F&O expiry

Trading could be volatile in the forthcoming week as traders roll over positions in the F&O segment from the near month May series to June series. The May 2021 F&O contracts will expire on Thursday, 27 May 2021.

Local, global macroeconomic data, earnings, Covid updates and global cues some of the key factors to guide stock market in the coming week.

On the coronavirus front, investors would continuously watch out government's course of action along with progress on vaccination drive. Various states have imposed or extended lockdowns for another few weeks to control the rise in the cases which could impact the economy.

Besides, the movement of rupee against the dollar and crude oil prices, trend in global stock markets will dictate trend on the bourses in the near term. Investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs) will be monitored.

The key thing to watch out for in the near future would be the US bond yields because any rise in yields can take out the FI money from developing countries like India to western markets and could also be a risk for emerging markets currencies.

The Dollar Index, which measures the U.S. currency against a basket of six peers, will also be closely watched.

India Inc will continue to report its March quarter earnings. Grasim Industries will declare its Q4 result on 24 May 2021. Sun Pharmaceutical Industries and Eicher Motors will announce its Q4 result on 27 May 2021.

Overseas, China's industrial profits data for April will be announced on 27 May 2021.

The United States Durable Goods Orders for April will be declared on 27 May 2021.

Index

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- Pivot Levels
- Next Week Events
- Technical Recommendations

Particulars	Nifty	Sensex
52 Wk High	15431.75	52516.76
52 Wk Low	8875.35	30157.75
Close	15175.30	50540.48

Currency Update		
Currency	CMP	Net Change
USDINR	72.87	-0.76 %
EURINR	89.30	0.55 %

Institutional Activity (Cr.)		
	FII	DII
Week	-1753.9	1318.52
Month (May)	-10467.15	2209.72
Year (2021)	29200.54	-2088.58

Primary Market Update		
Company	Date	Price Band
-	-	-
-	-	-

Technical View

Sensex Outlook (50541): During the last week Sensex Nifty has made a low of 48923 and given a sharp recovery from this level up to 50591 and made a higher bottom formation. It also closed above 20 DEMA of 49347. Its immediate support is likely to be seen around 49650 for next week. If trades or closes below 49650 next support is likely to be seen around 49350 to 49230 for next week. Its resistance is likely to be seen around 35090 for next week. If sustain and closes above this level next resistance is likely to be seen around 51090 to 51650 for next week.

Nifty Outlook (15175): Domestic equities recovered sharply today mainly led by a strong rebound in financials with both indices jumped nearly 2%. Also, steady earnings reported by BFSIs including SBI today and emerging clarity about asset quality in the backdrop of receding daily caseload in the second wave aided financials to rebound today. During the last week Nifty has made a low of 14725 and given a sharp recovery from this level up to 15190 and made a higher bottom formation. Its immediate support is likely to be seen around 14930 for next week. If trades or closes below 14930 next support is likely to be seen around 14830 to 14720 for next week. Its resistance is likely to be seen around 15290 to 15450 for next week.

Bank Nifty Outlook (34607): During the last week Bank Nifty has made a low of 32318 and given a sharp recovery from this level up to 34695 and made a higher bottom formation. It also closed above 20 DEMA of 33132. Its immediate support is likely to be seen around 33450 for next week. If trades or closes below 33450 next support is likely to be seen around 33120 for next week. Its resistance is likely to be seen around 35090 for next week. If sustain and closes above this level next resistance is likely to be seen around 35850 to 36030 for next week.

USDINR Outlook (72.87): During the last week USDINR has made a lower top formation and closed below 20 DEMA of 73.70. Its immediate support is likely to be seen around 72.50 to 72.30 for next week. If trades or closes below 72.30 it can correct up to around 70.90 to 70.50. Its resistance is likely to be seen around 73.30 and 73.70 for next week.

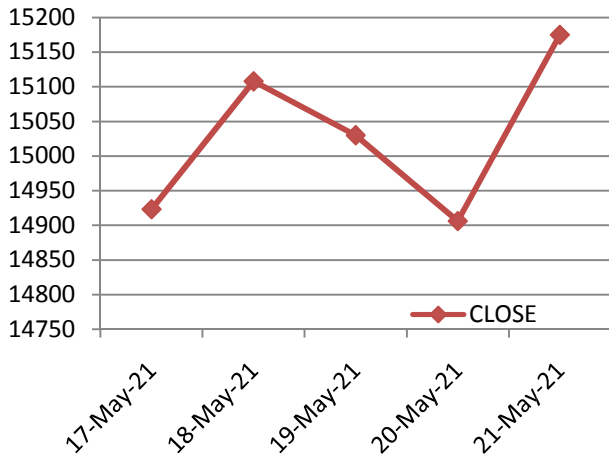
EURINR Outlook (89.30): During the last week EURINR has made a higher bottom formation and closed above 20 DEMA of 89.10. Its immediate support is likely to be seen around 89.10 to 88.70 for next week. If trades or closes below 88.70 next support is likely to be seen around 88.30. Its resistance is likely to be seen around 89.90 and 90.50 for next week.

Dollar Index Outlook (90): During the last week DX has made a lower top formation and closed below 20 DEMA of 90.50. Its immediate support is likely to be seen around 89.70 to 89.20 for next week. Its resistance is likely to be seen around 90.70 and 91.50 for next week.

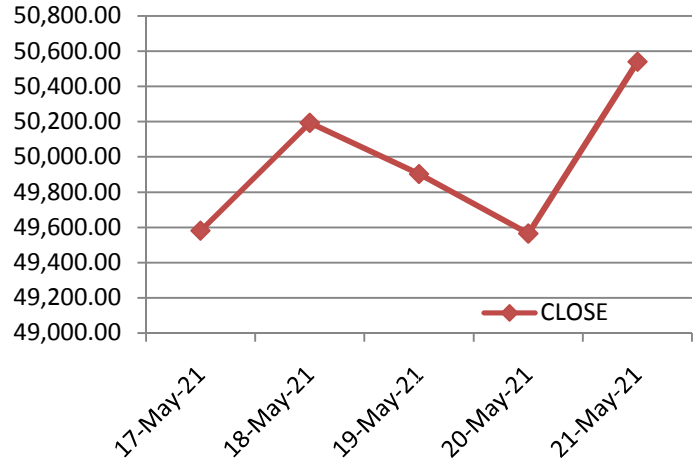


CASH MARKET DATA

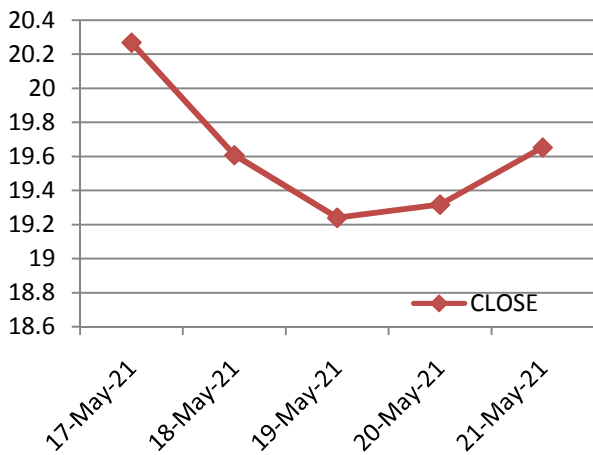
Nifty



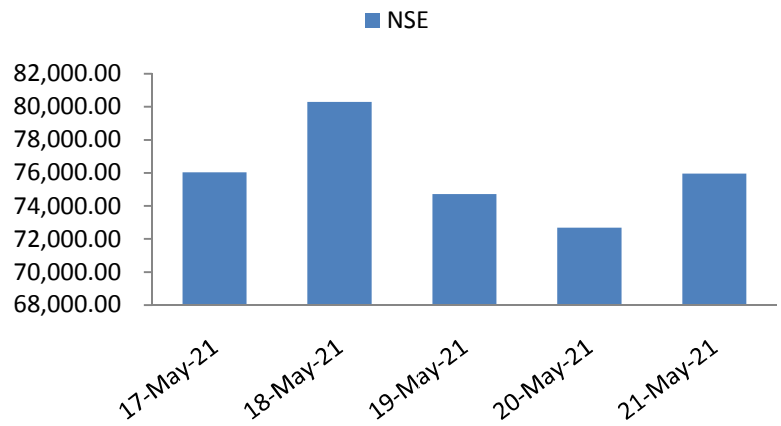
Sensex



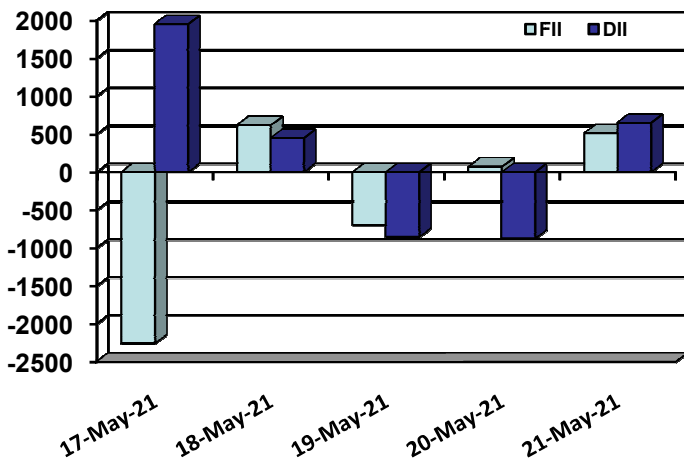
VIX



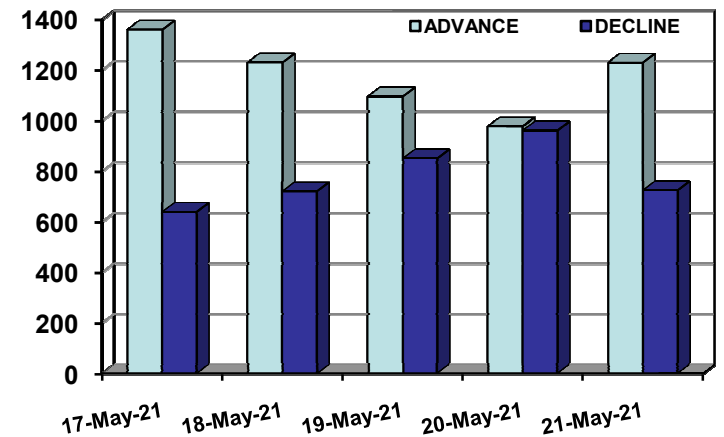
Turnover (Rs. Cr.)



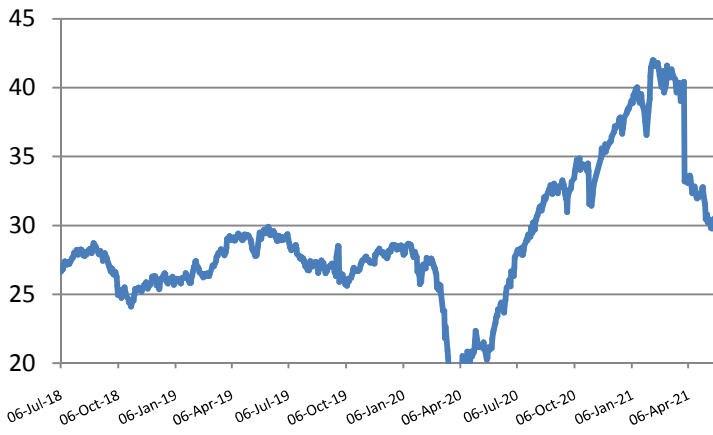
FII/DII (Cr)



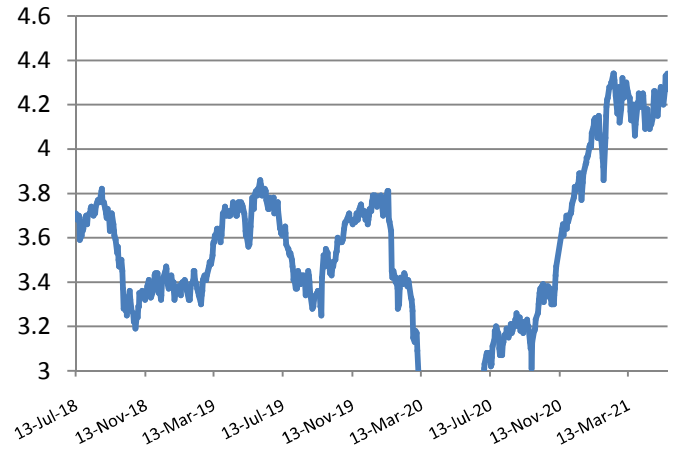
Advance/Dcline



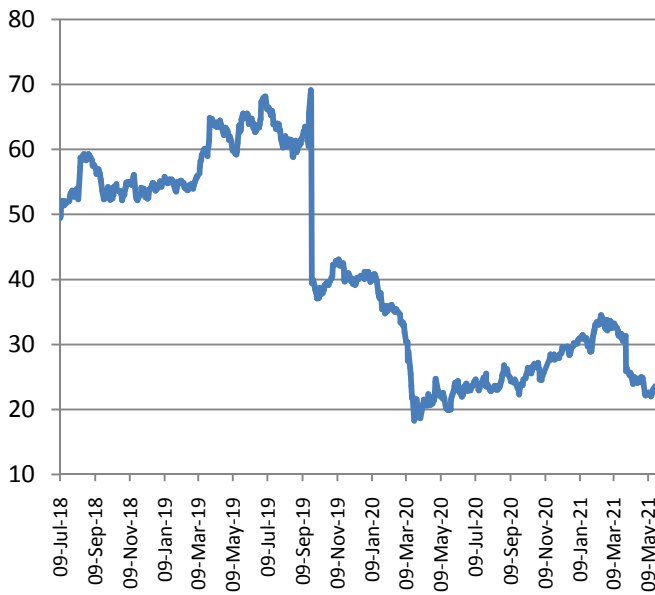
Nifty P/E Ratio



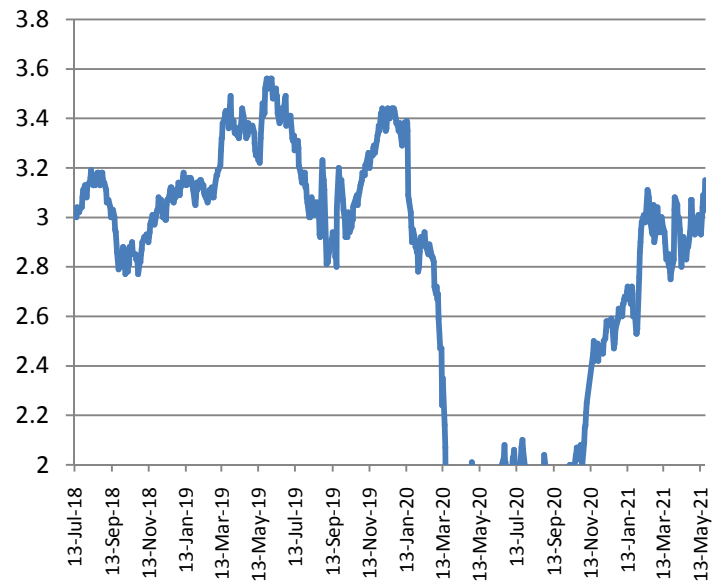
Nifty P/BV Ratio



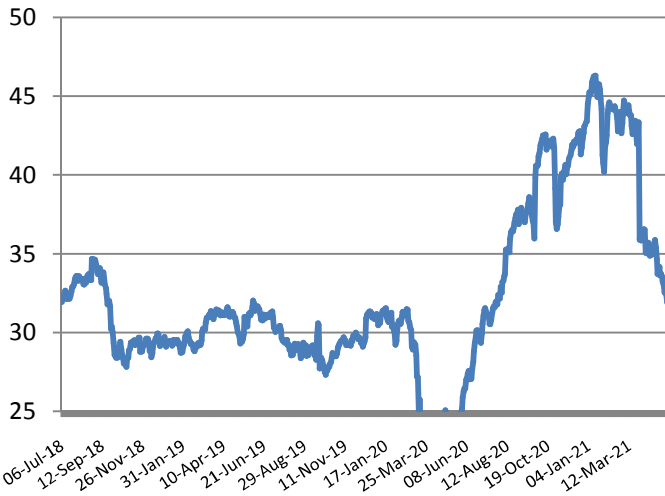
Bank Nifty P/E Ratio



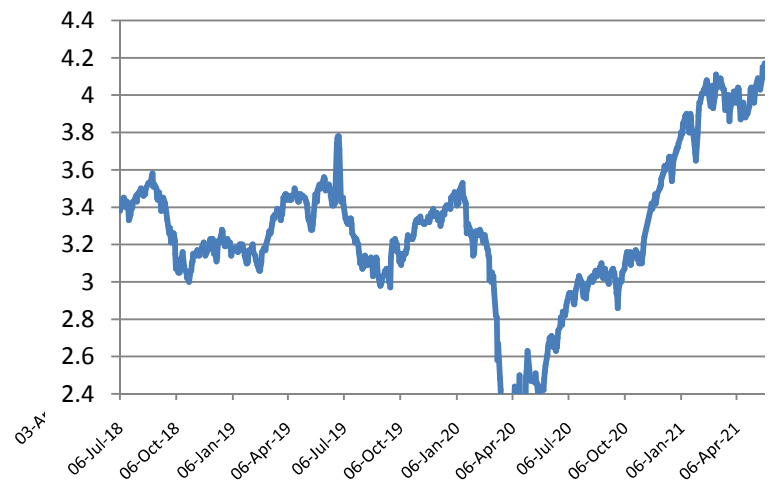
Bank Nifty P/BV Ratio



Nifty 500 P/E Ratio



Nifty 500 P/BV Ratio



MARKET MOVEMENT

Index*	Close	Pre. Day	Return %	Week Ago	Return %	Month Ago	Return %	Year Ago	Return %
	May 21, 2021	May 20, 2021		May 14, 2021		Apr 20, 2021		May 21, 2020	
Broad Market Indices :									
NIFTY 50	15175.30	14906.05	1.81%	14677.80	3.39%	14296.40	6.15%	9106.25	66.65%
NIFTY NEXT 50	37104.85	36946.60	0.43%	35790.80	3.67%	34199.40	8.50%	23283.05	59.36%
NIFTY 100	15408.55	15164.45	1.61%	14893.20	3.46%	14466.80	6.51%	9299.80	65.69%
NIFTY 200	8013.20	7894.30	1.51%	7737.25	3.57%	7502.20	6.81%	4734.10	69.27%
NIFTY 500	12917.85	12736.45	1.42%	12472.15	3.57%	12055.40	7.15%	7470.60	72.92%
NIFTY MIDCAP 50	7093.00	7026.50	0.95%	6785.10	4.54%	6469.25	9.64%	3529.15	100.98%
INDIA VIX	19.08	19.65	-2.91%	20.27	-5.86%	22.43	-14.92%	32.99	-42.16%
Sectoral Indices :									
NIFTY BANK	34606.90	33334.55	3.82%	32169.55	7.58%	31112.70	11.23%	17735.10	95.13%
NIFTY AUTO	10312.40	10226.40	0.84%	9810.45	5.12%	9630.70	7.08%	5749.90	79.35%
NIFTY FIN SERVICE	16339.85	15832.40	3.21%	15412.35	6.02%	14922.10	9.50%	8924.35	83.09%
NIFTY FMCG	34690.55	34475.60	0.62%	34781.50	-0.26%	34296.50	1.15%	27887.10	24.40%
NIFTY IT	26105.30	25894.45	0.81%	25588.20	2.02%	25877.60	0.88%	13647.90	91.28%
NIFTY MEDIA	1667.60	1651.30	0.99%	1604.35	3.94%	1479.30	12.73%	1127.15	47.95%
NIFTY METAL	5099.15	5077.35	0.43%	5091.35	0.15%	4384.40	16.30%	1742.90	192.57%
NIFTY PHARMA	13993.70	13970.20	0.17%	13885.50	0.78%	13426.90	4.22%	9520.55	46.98%
NIFTY PSU BANK	2348.15	2262.20	3.80%	2194.20	7.02%	1946.70	20.62%	1099.65	113.54%
NIFTY PVT BANK	18310.70	17670.45	3.62%	17073.65	7.25%	16620.10	10.17%	9697.45	88.82%
NIFTY REALTY	320.65	317.00	1.15%	300.45	6.72%	301.25	6.44%	165.50	93.75%
Strategy Indices :									
NIFTY DIV OPPS 50	3168.05	3144.10	0.76%	3130.25	1.21%	2997.40	5.69%	2040.25	55.28%
NIFTY GROWSECT 15	7435.95	7375.95	0.81%	7315.35	1.65%	7252.70	2.53%	4546.70	63.55%
NIFTY50 VALUE 20	7648.35	7582.40	0.87%	7543.85	1.39%	7348.60	4.08%	4609.20	65.94%
NIFTY50 TR 2X LEV	9286.10	8963.10	3.60%	8700.00	6.74%	8277.00	12.19%	3499.35	165.37%
NIFTY50 PR 2X LEV	6951.35	6709.55	3.60%	6512.60	6.74%	6199.90	12.12%	2672.20	160.14%
NIFTY50 TR 1X INV	250.05	254.65	-1.81%	258.60	-3.31%	265.35	-5.77%	421.40	-40.66%
NIFTY50 PR 1X INV	288.90	294.20	-1.80%	298.75	-3.30%	306.45	-5.73%	481.90	-40.05%
NIFTY50 DIV POINT	6.67	6.67	0.00%	6.67	0.00%	1.92	-	1.83	264.48%
Thematic Indices :									
NIFTY COMMODITIES	5020.85	4980.90	0.80%	4892.55	2.62%	4460.60	12.56%	2545.50	97.24%
NIFTY CONSUMPTION	6067.40	6022.25	0.75%	5980.90	1.45%	5900.20	2.83%	4434.95	36.81%
NIFTY CPSE	1973.50	1969.00	0.23%	1962.20	0.58%	1709.65	15.43%	1318.70	49.65%
NIFTY ENERGY	19326.30	19155.50	0.89%	18652.95	3.61%	17342.00	11.44%	12502.60	54.58%
NIFTY INFRA	4194.65	4166.85	0.67%	4124.90	1.69%	3937.10	6.54%	2725.45	53.91%
NIFTY100 LIQ 15	3858.90	3785.50	1.94%	3716.40	3.83%	3472.95	11.11%	2285.25	68.86%
NIFTY MID LIQ 15	6114.45	6079.50	0.57%	5756.65	6.22%	5506.55	11.04%	3000.50	103.78%
NIFTY MNC	16632.40	16573.45	0.36%	16386.20	1.50%	15926.50	4.43%	11959.30	39.08%
NIFTY PSE	3461.75	3446.50	0.44%	3412.15	1.45%	2992.50	15.68%	2224.40	55.63%
NIFTY SERV SECTOR	21179.10	20689.25	2.37%	20256.80	4.55%	19859.00	6.65%	12001.10	76.48%

WEEKLY CHANGE IN MAJOR INTERNATIONAL INDICES

Indices	21-05-21	14-05-21	Chg (Pts)	% Chg
DOW JONES	34208	34382	-174	-0.51%
NASDAQ COMPOSITE	13471	13430	41	0.31%
FTSE	7018	7044	-26	-0.36%
NIKKEI	28318	28084	233	0.83%
BOVESPA	122592	121881	712	0.58%
HANG SENG	28420	28010	410	1.47%

52 WEEKS HIGH/LOW

Scrip	Rate	H/L	Prev H/L on
BALKRISIND	2190	H	19-May-21
TATACOFFEE	185.45	H	20-May-21
FINPIPE	160.65	H	06-May-21
GALAXYSURF	3134	H	18-May-21
HINDZINC	354	H	19-May-21
JBCHEPHARM	1458	H	10-May-21
KSB	979.85	H	20-May-21
SOLARA	1774	H	19-May-21
HEIDELBERG	251.5	H	09-Apr-21
PGHH	13341.4	H	16-Apr-21

ALL TIME HIGH/LOW

Scrip	Rate	H/L	Prev H/L on
ADANIENT	1336	H	19-May-21
ALEMBICLTD	138.3	H	04-May-21
APOLLOHOSP	3259.4	H	07-May-21
AUROPHARMA	1034.9	H	11-May-21
BASF	2495	H	10-May-21
BHARATFORG	663.5	H	18-May-21
UTIAMC	770.65	H	18-May-21
GRAPHITE	760.75	H	10-May-21
CARBORUNIV	603.95	H	19-May-21
CESC	701.95	H	19-May-21

HIGHEST IN OPEN INTEREST

Symbol	Expiry Date	Last Price	Chg (Rs)	Chg (%)	Open Interest	Change in OI	Change in OI (%)
IDEA	27-May-21	8.55	0.15	1.79%	505,960,000	-16,590,000	-3.17%
PNB	27-May-21	38.20	0.50	1.33%	159,232,000	-13888000	-8.02%
BANKBARODA	27-May-21	81.45	4.55	5.92%	137,802,600	1848600	1.36%
GMRINFRA	27-May-21	26.40	0.25	0.96%	120,375,000	-3330000	-2.69%
SAIL	27-May-21	122.50	0.55	0.45%	113,648,500	-2042500	-1.77%

LOWEST IN OPEN INTEREST

Symbol	Expiry Date	Last Price	Chg (Rs)	Chg (%)	Open Interest	Change in OI	Change in OI (%)
MRF	27-May-21	82,055.35	495.65	0.61%	40,930	-760	-1.82%
PAGEIND	27-May-21	29,563.95	-184.2	-0.62%	72,930	3030	4.33%
BOSCHLTD	27-May-21	15,292.25	-633.50	-3.98%	108,950	-21100	-16.22%
SHREECEM	27-May-21	27,770.00	137.10	0.50%	162,800	-2850	-1.72%
PFIZER	27-May-21	5,250.00	-9.50	-0.18%	200,875	-8750	-4.17%

INCREASE IN OI IN CALLS

Symbol	Expiry Date	Option Type	Strike Price	Last Price	Turnover Premium (Lacs)	Open Interest	Value of Underlying
SBIN	27-May-21	CE	400	13.5	15707.92	16,128,000	404
SBIN	27-May-21	CE	390	19.6	10708.16	4,306,500	404
SBIN	27-May-21	CE	410	8.65	4495.55	6,738,000	404
SBIN	27-May-21	CE	420	5.4	2531.48	7,102,500	404
RELIANCE	27-May-21	CE	2000	21.9	1821.28	3,172,750	1999.6

INCREASE IN OI IN PUTS

Symbol	Expiry Date	Option Type	Strike Price	Last Price	Turnover Premium (Lacs)	Open Interest	Value of Underlying
SBIN	27-May-21	PE	380	1.9	2484.42	4,197,000	404
SBIN	27-May-21	PE	390	3.7	4013.32	3,085,500	404
SBIN	27-May-21	PE	370	1.1	868.62	4,765,500	404
SBIN	27-May-21	PE	360	0.75	407.41	4,114,500	404
SBIN	27-May-21	PE	385	2.85	1895.76	1,509,000	404

PIVOT LEVELS FOR NIFTY STOCKS

Security Name	HBP	2R	1R	CLOSE	ATP	2S	LBP	Up/Down
ADANI PORTS	782.68	778.97	774.08	769.20	770.37	761.77	756.88	DOWN
ASIAN PAINTS	2918.33	2886.17	2859.33	2832.50	2827.17	2768.17	2741.33	UP
AXIS BANK	766.93	750.17	740.53	730.90	723.77	697.37	687.73	UP
BAJAJ AUTO	4230.23	4181.12	4153.33	4125.55	4104.22	4027.32	3999.53	UP
BAJAJ FINANCE	5797.77	5746.38	5689.07	5631.75	5637.68	5528.98	5471.67	DOWN
BAJAJ FINSERV	11584.43	11499.72	11382.43	11265.15	11297.72	11095.72	10978.43	DOWN
BPCL	475.30	471.65	466.35	461.05	462.70	453.75	448.45	DOWN
BHARTI AIRTEL	546.80	540.05	535.50	530.95	528.75	517.45	512.90	UP
BRITANNIA	3481.50	3465.25	3450.50	3435.75	3434.25	3403.25	3388.50	UP
CIPLA LTD	946.53	940.77	933.83	926.90	928.07	915.37	908.43	DOWN
COAL INDIA	151.67	150.63	148.92	147.20	147.88	145.13	143.42	DOWN
DIVI'S LAB	4180.87	4145.43	4112.67	4079.90	4077.23	4009.03	3976.27	UP
DR REDDY	5331.73	5300.62	5258.53	5216.45	5227.42	5154.22	5112.13	DOWN
EICHER MOTORS	2595.97	2577.73	2550.02	2522.30	2531.78	2485.83	2458.12	DOWN
GRASIM	1406.15	1396.55	1384.20	1371.85	1374.60	1352.65	1340.30	DOWN
HCLTECH	947.52	941.08	935.87	930.65	929.43	917.78	912.57	UP
HDFC BANK	1577.37	1539.63	1518.47	1497.30	1480.73	1421.83	1400.67	UP
HDFC LIFE	682.63	678.77	674.73	670.70	670.87	662.97	658.93	DOWN
HDFC LTD	2612.42	2569.18	2543.62	2518.05	2500.38	2431.58	2406.02	UP
HERO MOTOCORP	2959.77	2924.93	2904.67	2884.40	2869.83	2814.73	2794.47	UP
HINDALCO	401.90	396.90	393.35	389.80	388.35	379.80	376.25	UP
HINDUNILEVR	2398.42	2382.28	2372.27	2362.25	2356.13	2329.98	2319.97	UP
ICICI BANK	671.82	657.88	650.17	642.45	636.23	614.58	606.87	UP
INDUSIND BANK	1068.27	1044.13	1030.07	1016.00	1005.93	967.73	953.67	UP
INFOSYS LTD	1370.37	1363.93	1359.22	1354.50	1352.78	1341.63	1336.92	UP
IOC LTD	109.63	108.27	106.28	104.30	104.92	101.57	99.58	DOWN
ITC LTD	212.58	211.22	210.13	209.05	208.77	206.32	205.23	UP
JSW STEEL	715.30	710.60	704.40	698.20	699.70	688.80	682.60	DOWN
KOTAKBANK	1825.18	1794.82	1776.23	1757.65	1745.87	1696.92	1678.33	UP
LT	1443.73	1434.22	1426.13	1418.05	1416.62	1399.02	1390.93	UP
M&M	846.63	833.82	826.38	818.95	813.57	793.32	785.88	UP
MARUTI SUZUKI	6943.27	6889.38	6852.02	6814.65	6798.13	6706.88	6669.52	UP
NESTLE INDIA	17874.40	17712.20	17604.65	17497.10	17442.45	17172.70	17065.15	UP
NTPC LTD	115.48	114.32	113.58	112.85	112.42	110.52	109.78	UP
ONGC LTD	117.18	115.62	114.18	112.75	112.62	109.62	108.18	UP
POWERGRID	232.72	230.98	229.47	227.95	227.73	224.48	222.97	UP
RELIANCE	2036.37	2022.98	2012.77	2002.55	1999.38	1975.78	1965.57	UP
SBI LIFE	985.33	980.52	974.88	969.25	970.07	959.62	953.98	DOWN
SHREE CEMENT	28322.17	28148.58	27885.62	27622.65	27712.03	27275.48	27012.52	DOWN
SBIN	437.47	420.93	411.07	401.20	394.53	368.13	358.27	UP
SUN PHARMA	700.43	697.47	693.93	690.40	690.97	684.47	680.93	DOWN
TATA CONSUMER	661.57	657.03	653.37	649.70	648.83	640.63	636.97	UP
TATA MOTORS	322.23	318.97	316.03	313.10	312.77	306.57	303.63	UP
TATA STEEL	1140.77	1132.33	1122.72	1113.10	1114.28	1096.23	1086.62	DOWN
TCS LTD	3127.20	3107.70	3094.10	3080.50	3074.60	3041.50	3027.90	UP
TECH MAHINDRA	1001.20	993.60	987.05	980.50	979.45	965.30	958.75	UP
TITAN COMPANY	1568.92	1560.88	1549.62	1538.35	1541.58	1522.28	1511.02	DOWN
ULTRATECH	6762.92	6718.83	6678.22	6637.60	6634.13	6549.43	6508.82	UP
UPL LTD	812.23	799.12	789.48	779.85	776.37	753.62	743.98	UP
WIPRO LTD	522.77	519.33	516.02	512.70	512.58	505.83	502.52	UP

MAJOR ECONOMIC EVENTS NEXT WEEK

Time	Cur.	Imp.	Event	Forecast	Previous
Monday, May 24, 2021					
All Day		Holiday	Germany - Pentecost		
All Day		Holiday	Switzerland - Pentecost		
All Day		Holiday	Canada - Victoria Day		
Tuesday, May 25, 2021					
2:00	EUR		German GDP (QoQ) (Q1)	-1.70%	-1.70%
4:00	EUR		German Ifo Business Climate Index (May)	98.1	96.8
10:00	USD		CB Consumer Confidence (May)	119	121.7
10:00	USD		New Home Sales (Apr)	975K	1,021K
22:00	NZD		RBNZ Interest Rate Decision	0.25%	0.25%
22:00	NZD		RBNZ Rate Statement		
23:00	NZD		RBNZ Press Conference		
Wednesday, May 26, 2021					
All Day		Holiday	Singapore - Vesak Day		
10:30	USD		Crude Oil Inventories		1.321M
Thursday, May 27, 2021					
8:30	USD		Core Durable Goods Orders (MoM) (Apr)	0.70%	2.30%
8:30	USD		GDP (QoQ) (Q1)	6.50%	6.40%
8:30	USD		Initial Jobless Claims		444K
10:00	USD		Pending Home Sales (MoM) (Apr)	1.10%	1.90%

CORPORATE ACTION

Symbol	Series	Face Value(Rs.)	Purpose	Ex-Date	Record Date	BC Start Date	BC End Date
KENNAMET	EQ	10	Interim Dividend - Rs 20 Per Share	24-May-21	25-May-21	-	-
WELSPUNIND	EQ	1	Buy Back	24-May-21	26-May-21	-	-
WELSPUNIND	EQ	1	Dividend - Rs 0.15 Per Share	24-May-21	26-May-21	-	-
662GS2051	GS	100	Interest Payment	24-May-21	44342	-	-
BRITANNIA	EQ	1	Dividend - Rs 12.50 Per Share Pursuant To Scheme	25-May-21	27-May-21	-	-
SUPREMEINF	EQ	10	Annual General Meeting	25-May-21	-	28-May-21	04-Jun-21
TCS	EQ	1	Dividend - Rs 15 Per Share	25-May-21	27-May-21	-	-
BRITANNIA	EQ	1	Bonus - 1 Debenture For 1 Equity Share Held	25-May-21	27-May-21	-	-
TRIDENT	EQ	1	Annual General Meeting/Dividend - Re 0.36 Per Share	25-May-21	-	28-May-21	28-May-21
CIGNITITEC	EQ	10	Annual General Meeting/Dividend - Rs 2.50 Per Share	27-May-21	-	29-May-21	04-Jun-21
86GS2028	GS	100	Interest Payment	27-May-21	29-May-21	-	-
817GS2044	GS	100	Interest Payment	27-May-21	29-May-21	-	-
619GS2034	GS	100	Interest Payment	27-May-21	29-May-21	-	-
INDINFR	IV	100	Rs 2.03 & Rs 1.57, Dividend Re 0.55 & Re 0.04 Per Unit	27-May-21	28-May-21	-	-
585GS2030	GS	100	Interest Payment	28-May-21	31-May-21	-	-
TATACOFFEE	EQ	1	Dividend - Rs 1.50 Per Share	28-May-21	-	01-Jun-21	05-Jun-21
IBULHSGFIN	EQ	2	Interim Dividend - Rs 9 Per Share	28-May-21	31-May-21	-	-
JMFINANCIL	EQ	1	Annual General Meeting/Dividend - Rs 0.50 Per Share	28-May-21	-	01-Jun-21	04-Jun-21
HDFC	EQ	2	Dividend - Rs 23 Per Sh	31-May-21	01-Jun-21	-	-
INFY	EQ	5	Annual General Meeting/Dividend - Rs 15 Per Share	31-May-21	44348	-	-
613GS2028	GS	100	Interest Payment	31-May-21	01-Jun-21	-	-

RESULTS CALENDAR

Symbol	Result Date	Symbol	Result Date	Symbol	Result Date	Symbol	Result Date
3PLAND	24-May-21	BAJAJELEC	25-May-21	LUHARUKA	25-May-21	FMNL	26-May-21
ADCINDIA	24-May-21	BAYERCROP	25-May-21	LUXIND	25-May-21	GABRIEL	26-May-21
ADFFOODS	24-May-21	BNRSEC	25-May-21	LXCHEM	25-May-21	HINDCOMPOS	26-May-21
BALAMINES	24-May-21	CAMS	25-May-21	MEL	25-May-21	INTEGRAEN	26-May-21
DALMIASUG	24-May-21	COMFINCAP	25-May-21	OSEASPR	25-May-21	JKIL	26-May-21
FGP	24-May-21	EMAMILTD	25-May-21	POLYPLEX	25-May-21	JTEKTINDIA	26-May-21
GRASIM	24-May-21	FORTISMLR	25-May-21	PRECAM	25-May-21	KIOCL	26-May-21
IGPL	24-May-21	GATI	25-May-21	PRIMECAPM	25-May-21	KKCL	26-May-21
INDCEMCAP	24-May-21	GCMCAPI	25-May-21	RAMCOSYS	25-May-21	MANAPPURAM	26-May-21
INDIACEM	24-May-21	GEECEE	25-May-21	RAMINFO	25-May-21	MOLDTKPAC	26-May-21
JKPAPER	24-May-21	GOLDIAM	25-May-21	TTKPRESTIG	25-May-21	MPSLTD	26-May-21
JONJUA	24-May-21	GPIL	25-May-21	TTLEL	25-May-21	NDRAUTO	26-May-21
JSWHL	24-May-21	GREENCREST	25-May-21	TVSSRICHAH	25-May-21	PATINTLOG	26-May-21
KANPRPLA	24-May-21	HERCULES	25-May-21	UNISH	25-May-21	PFIZER	26-May-21
KARDA	24-May-21	IGARASHI	25-May-21	VALIANTORG	25-May-21	PRICOLLTD	26-May-21
LAXMIMACH	24-May-21	INDOCO	25-May-21	VARDHANCFL	25-May-21	SAHYADRI	26-May-21
LOYALTEX	24-May-21	JCHAC	25-May-21	VBIND	25-May-21	SAKSOFT	26-May-21
MGL	24-May-21	KIRLOSIBROS	25-May-21	VIPIND	25-May-21	SHARDACROP	26-May-21
NUTRICIRCLE	24-May-21	KKPLASTICK	25-May-21	ZUARIGLOB	25-May-21	SHIL	26-May-21
PHARMAID	24-May-21	LASA	25-May-21	ALLSEC	26-May-21	SHREYAS	26-May-21
POLYMED	24-May-21	RUBFILA	25-May-21	APOLLOFI	26-May-21	SICAGEN	26-May-21
RAMCOCEM	24-May-21	SANJIVIN	25-May-21	ARVIND	26-May-21	SURYAINDIA	26-May-21
RAMCOIND	24-May-21	SECMARK	25-May-21	ASMTEC	26-May-21	63MOONS	27-May-21
SHANTIGEAR	24-May-21	SHRJAGP	25-May-21	ASTRAMICRO	26-May-21	ADORFO	27-May-21
SHREEPUSHK	24-May-21	SISL	25-May-21	BERGEPAINI	26-May-21	AEGISLOG	27-May-21
SPARCSYS	24-May-21	SPACEINCUBA	25-May-21	BGWTATO	26-May-21	ALKYLAMINE	27-May-21
SUMMITSEC	24-May-21	STOVEKRAFT	25-May-21	BOMBCCY	26-May-21	AMRUTANJAN	27-May-21
TIAANC	24-May-21	SWASTIKA	25-May-21	BPCL	26-May-21	AXTEL	27-May-21
TTIL	24-May-21	SYBLY	25-May-21	BURGERKING	26-May-21	BALRAMCHIN	27-May-21
UTLINDS	24-May-21	TCI	25-May-21	CIFL	26-May-21	BANARBEADS	27-May-21
WSFIN	24-May-21	TECHCON	25-May-21	COSMOFE	26-May-21	BBL	27-May-21
AIAENG	25-May-21	THERMAX	25-May-21	CUMMINSIND	26-May-21	BLUECHIPT	27-May-21
AJMERA	25-May-21	TRANSPEK	25-May-21	DAAWAT	26-May-21	CGCL	27-May-21
ALKEM	25-May-21	TRIL	25-May-21	DATAMATICS	26-May-21	COCKERILL	27-May-21
APCL	25-May-21	MUKANDENGG	25-May-21	FDC	26-May-21	DIXON	27-May-21
ASTRAZEN	25-May-21	MUKANDLTD	25-May-21	THEINVEST	26-May-21	EICHERMOT	27-May-21
AVI	25-May-21	VOLLF	25-May-21	TIMESGT	26-May-21	ELECON	27-May-21
MUKTAARTS	25-May-21	VTL	25-May-21	TIRUMALCHM	26-May-21	EVERESTIND	27-May-21
NCLRESE	25-May-21	WARNER	25-May-21	TPLPLAST	26-May-21	FINEORG	27-May-21
NEWGEN	25-May-21	WESTLEIRES	25-May-21	UNIPHOS	26-May-21	GIPCL	27-May-21
NRAGRINDQ	25-May-21	XPROINDIA	25-May-21	VHL	26-May-21	GOLDENCREST	27-May-21

PRIMARY MARKET UPDATES

Company	Issue Size (Cr)	Open	Close	Offer Price (Rs)
-	-	-	-	-

MCX OPTION STRATEGY

COPPER : Sell Jun Call option strike of 800 at CMP 5.10.
Maximum Profit : Call Premium
Maximum loss : Unlimited
Stop Loss : Exit in Call option if Copper Price goes above 775.

TECHNICAL PICKS – COMMODITY

MCX CPO JUN (SELL):



It has made a high of 1238 and given a correction from this level up to 1156. It has made a lower top formation and closed below 20 DEMA of 1185. Traders can sell @CMP and sell on rise with SL 1185.

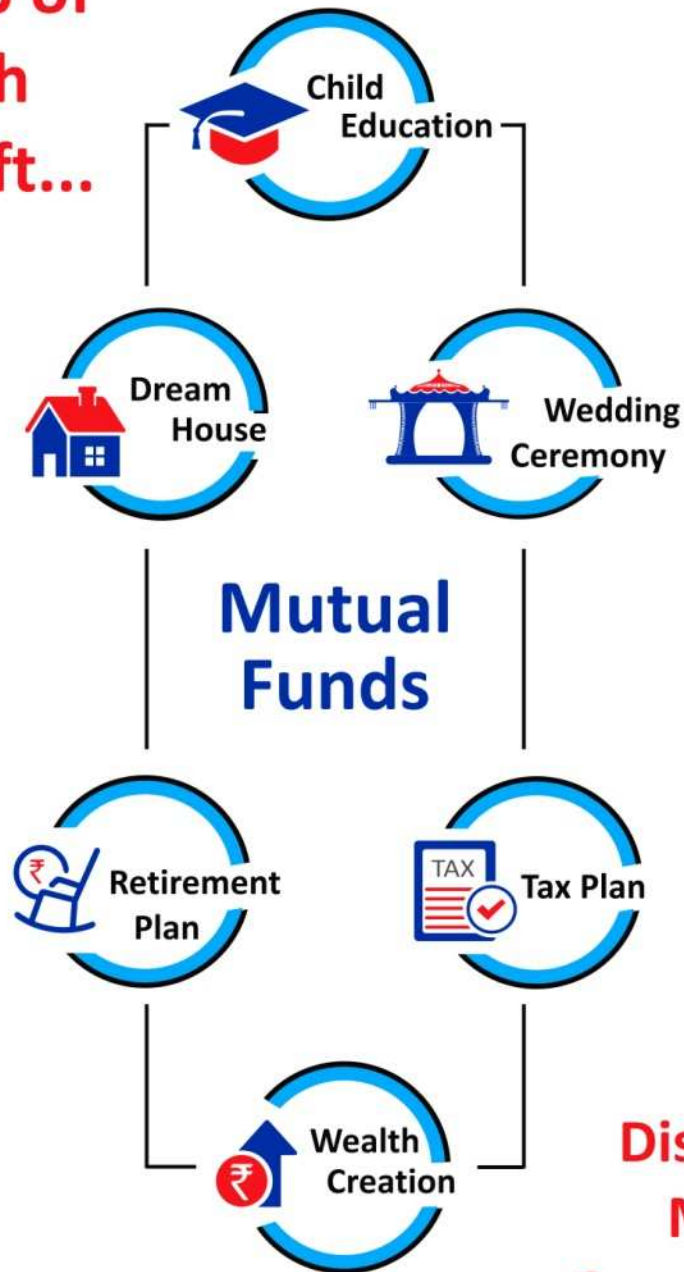
CMP : 1171
TARGET : 1150 to 1140
STOP LOSS : 1185

PERFORMANCE SHEET OF OUR TECHNICAL RECOMMENDATION LAST WEEK

Date	Scrip	BUY/ SELL	Segment	Entry	Target 1	Target-2	SL	Exit	Remark
17-May-21	BOB	BUY	INTRADAY-CASH	76	79		74	77.1	Exit on EOD Basis
17-May-21	ABB	BUY	INTRADAY-CASH	1415	1435	1440	1399	1420.75	Target Achieved
17-May-21	CUB	BUY	INTRADAY-CASH	167	171		165	169.25	Exit on EOD Basis
18-May-21	LT	BUY	INTRADAY-CASH	1410	1430	1440	1390	1421.1	Exit on EOD Basis
18-May-21	IND Hotel	BUY	INTRADAY-CASH	119	123	125	116	122	Target Achieved
18-May-21	ABB	BUY	INTRADAY-CASH	1440	1470		1425	1470	Target Achieved
18-May-21	APOLLO TYRE	BUY	INTRADAY-CASH	216.5	220	221	213	215	Exit on EOD Basis
18-May-21	TCS	BUY	INTRADAY-CASH	3107	3130		3091	3091	Exit on EOD Basis
18-May-21	DLINK INDIA	BUY	POSITIONAL	107	120	125	101		Call Still Open
18-May-21	EXIDE IND	BUY	POSITIONAL	187.7	191	192	185		Call Still Open
19-May-21	GICRE	BUY	INTRADAY-CASH	197	205	207	202.5	202.5	Target Almost Achieved
19-May-21	TCS	BUY	INTRADAY-CASH	3116	3140	3145	3101	3101	Exit on EOD Basis
19-May-21	INDIANBANK	BUY	INTRADAY-CASH	127	132	135	124	127.05	Target Achieved
19-May-21	RELIANCE	BUY	INTRADAY-CASH	1991	2010	2020	1979	2010	Target Achieved
19-May-21	ICICIGI	BUY	POSITIONAL	1409	1440	1450	1385		Target Achieved
20-May-21	M&M	BUY	INTRADAY-CASH	793	807	810	787	807	Target Achieved
20-May-21	GICRE	BUY	INTRADAY-CASH	201	205	207	197	197	Stop Loss Hit
20-May-21	LTFH	BUY	INTRADAY-CASH	91	94		90	90	Stop Loss Hit
20-May-21	ITC	BUY	INTRADAY-CASH	208.5	212	213	207	207	Exit on EOD Basis
21-May-21	AXISBANK	BUY	INTRADAY-CASH	715	723	725	709	725	Target Achieved
21-May-21	ITC	BUY	INTRADAY-CASH	208.5	212	213	206.5	209	Exit on EOD Basis
21-May-21	XCHANGING	BUY	POSITIONAL	72.5	79	81	68		Call Still Open
21-May-21	CANARABANK	BUY	INTRADAY-CASH	152	156	157	149	149	Stop Loss Hit
21-May-21	RELIANCE	BUY	INTRADAY-CASH	2001	2015	2020	1991	2002.55	Exit on EOD Basis
21-May-21	HDFC LTD	BUY	INTRADAY-CASH	2501	2530		2490	2518.05	Exit on EOD Basis
21-May-21	CANARABANK	BUY	INTRADAY-CASH	152	156	157	148	152.85	Exit on EOD Basis

Summary of Calls		
	Intraday	Positional
Total Number of Calls	22	4
Target Done	7	1
Target Almost Done	0	0
Partial Profit Booked	0	0
Stop Loss	3	0
Exit on EOD basis (3:15 PM)	11	0
Call Still Open	0	3

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Commodity	Month	LTP as on 21.05.2021	Strategy	Resistance	Support	Technical Comments
Chana	July	5276	Buy around support levels and sell near resistance levels	5350/5430	5170/5110	It has made a lower top formation and closed below 20 DEMA of 5350. Traders can sell on rise with SL 5350. If trades or closes above this level it can go up to around 5430 to 5470. It can also bounce from these levels. It can also bounce from support levels. Traders can buy on correction near support levels and consider near support levels with SL.
Guar Gum	July	6541	Buy on declines and sell near resistance levels	6590/6650/ 6750	6430/6350	It has made a higher bottom formation and closes above 20 DEMA of 6350. Traders can buy on declines with SL 6430. If trades or closes below this level it can correct up to around 6350. It can also bounce from these levels. It can also correct from resistance levels.
Guar Seed	July	4342	Buy on declines and sell near resistance levels	4450/4530	4270/4210	It has made a higher bottom formation and closed above 20 DEMA of 4210. Traders buy on declines with near SL of 4270. If trades or closes below this level it can correct up to around 4210. It can also bounce from these levels. It can also correct from resistance levels.
Jeera	July	14110	Buy around support levels and sell near resistance levels	14450/14750	14030/13850	It has made a higher bottom formation and closed above 200 DEMA of 14030. Trades can buy on declines with SL 14030. If trades or closes below this level it can correct up to around 13850. It can also bounce from this level. It can also correct from resistance levels.

Soyabean	July	6528	Buy around support levels and sell near resistance levels	6730/7050	6490/6230	It has made a lower top formation and closed below 20 DEMA of 7050. Traders can sell on rise with SL 6730. If trades or closes above this level it can go up to around 7050. It can also correct from this level. It can also bounce from support levels.
RMSeed	July	6935	Sell on rise and buy near support levels	7090/7150	6820/6630	It has made a lower top formation and closed below 20 DEMA of 7090. Traders can sell on rise with SL 7150. If trades or closes above this level it can go up to around 7250 to 7290. It can also correct from this level. It can also bounce from support levels.
Soya Oil Ref.	July	1363	Sell on rise and buy near support levels	1390/1410	1340/1310	It has made a lower top formation and closed below 20 DEMA of 1395. Traders can sell on rise with SL 1410. If trades or closes above this level it can go up to around 1430 to 1440. It can also correct from this level. It can also bounce from support levels.
Cocud(N)	July	2728	Buy around support levels and sell near resistance levels	2790/250	2650/2550	It has made a higher bottom formation and closed above 20 DEMA of 2650. Traders can buy on decline with SL 2650. If trades or closes below this level it can correct up to around 2550. It can also bounce from this level. Near resistance levels it can give some correction.
Dhania	July	7124	Buy around support levels and sell near resistance levels	7250/7430	6930/6820	It has made a higher bottom formation and closed above 20 DEMA of 6950. Traders can buy on declines with SL 6930. If trades or closes below this level it can correct up to around 6820. It can also bounce from this level. It can also correct from resistance levels.

TMC	July	8316	Buy around support levels and sell near resistance levels	8590/8750	7970/7730	It has made a higher bottom formation and closed above 20 DEMA of 8010. Traders can buy on declines with SL 7970. If trades or closes below this level it can correct up to around 7730. It can also bounce from this level. It can also correct from resistance levels.
Mentha oil (MCX)	Jun	932	Sell on rise and buy near support levels	950/960	920/890	It has made a lower top formation and closed below 20 DEMA of 950. Traders can sell on rise with SL 950. If trades or closes above this level it can go up to around 960. It can also correct from this level. It can also bounce from support levels.
CPO (MCX)	Jun	1171	Sell on rise and buy near support levels	1185/1195	1150/1140	It has made a lower top formation and closed below 20 DEMA of 1185. Traders can sell on rise with SL 1185. If trades or closes above this level it can go up to around 1195. It can also correct from this level. It can also bounce from support levels.

Non - Agri Commodities

Commodity	Month	LTP as on 21.05.2021	Strategy	Resistance	Support	Technical Comments
Gold	Jun	48405	Buy on declines and sell near resistance levels	49030/49650	48150/ 47730	Gold has made a higher bottom formation and closed above 20 DEMA of 47730. Traders can buy on declines near support levels with SL 48150. If trades or closes below this level it can correct up to around 47730 to 47450. It can also bounce from these levels. It can also correct from resistance levels.
Silver	July	71049	Buy around support levels and sell near resistance levels	71950/72450/ 73350	70350/ 69250	Silver has made a high of 74220 and given a correction from this level up to 70510. Its 20 DEMA support is at 70810. Traders can buy on correction with SL 70350. If trades or closes below this level it can correct up to around 69250. It can also bounce from this level. It can also correct from resistance levels.
Copper	Jun	746.5	Sell on rise and Buy near support levels	765/770	741/732	Copper has made a lower top formation and closed below 20 DEMA of 765. Traders can sell on rise near resistance levels with SL 770. Near support levels it can give some bounce.
Aluminum	Jun	189.5	Sell on rise and Buy near support levels	194/195	187/182	It has made a lower top formation and closed below 20 DEMA of 194. Traders can sell on rise near resistance levels with SL 195. Near support levels it can give some bounce.

Lead	Jun	174.2	Buy around support levels and sell near resistance levels	174/176	169/166	It has made a lower top formation but closed above 20 DEMA of 173. Traders can sell on rise with SL 176. If trades or closes above this level it can go up to around 179 to 181. Traders can also buy on correction with SL 173. If trades or closes below this level it can correct up to around 170 to 169. It can also bounce from these levels.
Zinc	Jun	233	Sell on rise and Buy near support levels	234/237	229/225	It has made a lower top formation and closed below 20 DEMA of 233.50. Traders can sell on rise with SL 235. If trades or closes above this level it can go up to around 237. It can also correct from these levels. Traders can also buy on correction near support levels and consider near support levels as SL.
Nickel	Jun	1232	Sell on rise and Buy near support levels	1270/1290	1210/1190	It has made a lower top formation and closed above 50 DEMA of 1275. Traders can sell on rise near resistance levels with SL 1270. If trades or closes above this level it can go up to around 1290. It can also correct from this level. Near support levels it can give some bounce.
Crude Oil	Jun	4659	Buy around support levels and sell near resistance levels	4730/4850	4590/ 4520/4350	Crude has made a lower top formation and closed below 20 DEMA of 4710. Traders can sell on rise with SL 4730. If trades or closes above this level it can go up to around 4850. Traders can buy on correction with SL 4590. If trades or closes below this level it can correct up to around 4520 to 4350. It can also bounce from these support levels.
Natural Gas	Jun	218	Sell on rise and Buy near support levels	223/227	211/207	It has made a lower top formation and closed below 20 DEMA of 220. Traders can sell on rise with SL 223. If trades or closes above this level it can go up to around 227. It can also correct from this level. It can also bounce from support levels.

