

Morning Call

30 March 2022

Indices	Close	Previous	Chg. %
Sensex Index	57,944	57,593	0.61%
Nifty Index	17,325	17,222	0.60%
NSEBANK INDEX	35,847	35,711	0.38%
NSEAUTO INDEX	10,416	10,422	-0.05%
NSEIT INDEX	36,147	36,026	0.34%

Market depth	Advance	Decline	T/O(bn)
NSE	874	1,215	590
BSE	1,435	1,974	53

Indices	Close	Previous	Chg. %
DJIA	35,294	34,956	0.97%
NASDAQ	14,620	14,355	1.84%
S&P 500	4,632	4,576	1.23%
DAX	14,820	14,417	2.79%
CAC 40	6,792	6,589	3.08%
FTSE 100	7,537	7,473	0.86%
HANG SENG	21,928	21,685	1.12%
SSE INDEX	3,204	3,215	-0.33%
NIKKIE 225	28,252	27,944	1.10%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
EICHERMOT	4.5	HEROMOTOCO	-6.7
HDFC	3.3	ONGC	-3.0
DIVISLAB	3.3	COALINDIA	-2.7
ADANI PORTS	3.2	IOC	-1.1
JSWSTEEL	2.9	ITC	-1.1

FII Derivatives	Buy (bn)	Sell (bn)	Net (bn)
INDEX FUT	69.3	62.5	6.8
STOCK FUT	471.5	486.6	-15.1

Markets rose notably, with an overnight slide in crude prices and the resumption of peace talks between Russia and Ukraine

- Broad-based buying was seen despite concerns over rising Covid-19 cases in China and an increasingly hawkish Fed.
- Nifty 50 posted its best close since mid-February, with investors focussing on Russia-Ukraine peace talks

Global & Asian market overview

- **European stocks** closed sharply higher, buoyed by reports that the face-to-face peace talks between Russia and Ukraine, currently going on in Istanbul, have yielded the most significant progress to date.
- **US stocks** are up firmly in positive territory Tuesday afternoon as signs of progress in Russia-Ukraine talks help underpin sentiment. Slightly easing concerns about inflation following a drop in crude oil prices contribute as well to the positive undertone.
- **Asian stocks** rose broadly as Turkish President Recep Tayyip Erdogan opened the latest round of peace talks between Ukraine and Russia in Istanbul with a speech. Russia appeared to be de-emphasizing ground operations near Kyiv and concentrating more on the Donbas region.

Industry Buzz

- **Adani Group:** The company achieved financial closure of Navi Mumbai International Airport project through execution of financial documents with State Bank of India. The lender has underwritten the entire debt requirement of Rs 12,770 crore for the project.
- **InterGlobe Aviation:** Jiten Chopra, the chief financial officer of the IndiGo airlines operator, has resigned from the post effective March 28. The company has appointed Gaurav Negi as the CFO with effect from March 29.

- **Welspun:** The company's Saudi Arabia associate East Pipes Integrated Company for Industry has won an order of Rs 1,001.38 crore from Saline Water Conversion Corp.
- **Ruchi Soya:** The Patanjali Ayurved-owned company has rescheduled for March 31 its board meeting to determine the issue price of its follow-on public offer, or FPO.
- **Emami:** The company is looking to grow its personal and healthcare businesses in India mainly through acquisitions, Bloomberg reported. CFO N.H. Bhansali said the strategy is to grow through the inorganic route.
- **Hero MotoCorp:** The company dismissed media reports of alleged bogus expenses incurred by the company. It also increased prices of its motorcycles and scooters by Rs 2,000 effective April 5.
- **ONGC:** The company will sell 1.5% stake via an offer for sale on March 30. The floor price is Rs 159 per share.

- **IDBI Bank:** The lender has approved sale of 20 crore equity shares in Ageas Federal Life Insurance Co. to Ageas Insurance International NV after exercise of call option by Ageas.
- **State Bank of India:** The lender will acquire the entire stake (13.82%) of existing shareholders of SBI Global Factors. Shareholders include SIDBI, Bank of Maharashtra and Union Bank of India.
- **ICICI Bank:** The bank has acquired 5.97% stake in Open Network for Digital Commerce for a consideration of Rs 10 crore.
- **Tata Consumer:** The company acquired 10.15% stake in its UK arm for Rs 570.8 crore through a preferential issue of equity shares. TCP UK will become a wholly owned subsidiary upon completion of the deal.
- **Future Enterprises:** The firm's credit rating has been downgraded to 'D' by Care Ratings after it failed to pay Rs 19.16 crore to PNB, Canara Bank and Union Bank of India under the one-time resolution plan.
- **ICICI Lombard:** To consider declaration of dividend on April 21.
- **Exide:** The company approved scheme of amalgamation of wholly owned subsidiary Chloride Power Systems & Solutions with itself.
- **Lemon Tree:** The company has signed a licence agreement for 132-room hotel project in Rishikesh, Uttarakhand. The property is likely to be operational by March 2025.
- **Edelweiss:** Declared interim dividend of Rs 0.25 per share.
- **Rail Vikas Nigam:** The firm will sign a memorandum of understanding with Bharat Electronics to explore feasibility and execution of large projects through special purpose vehicles and other consultancy and project management services.
- **Strides Pharma Science:** The company's Managing Director and Chief Executive Officer R. Ananthanarayanan resigned. Arun Kumar, the founder of the company, will take over the role of MD and CEO.
- **NMDC:** Appoints Amitava Mukherjee as director (finance).
- **Cerebra Integrated:** To consider rights issue on April 4.

Indian Macro

- With bank unions joining, the two-day nationwide strike called by central trade unions has apparently halted banking transactions worth at least Rs 18,000 crore. While about six lakh cheques could not be cleared in the southern grid functioning in Chennai, the number at the national level rose to 20 lakh such transactions, the All India Bank Employees' Association (AIBEA) said on March 29. "In the southern grid functioning in Chennai, during our strike yesterday and today, about 6 lakh cheques/instruments worth about Rs 5,000 crore could not be sent for clearance as branches did not function due to the strike. At the national level, about 20 lakh cheques worth about Rs 18,000 crore could not be cleared. Normal banking services were affected due to the strike," said CH Venkatachalam, General Secretary of the AIBEA. AIBEA is one of the national umbrella bodies of bank employee unions.
- Petrol price on Tuesday crossed Rs 100 a litre mark after rates were hiked by 80 paise a litre and 70 paise in case of diesel, taking the total increase in rates in one week to Rs 4.80 per litre. Petrol in Delhi will now cost Rs 100.21 per litre as against Rs 99.41 previously while diesel rates have gone up from Rs 90.77 per litre to Rs 91.47, according to a price notification of state fuel retailers. Rates have been increased across the country and vary from state to state depending upon the incidence of local taxation. This is the seventh increase in prices since the ending of a four-and-half-month long hiatus in rate revision on March 22. On the first four occasions, prices were increased by 80 paise a litre - the steepest single-day rise since the daily price revision was introduced in June 2017. On the following days, petrol price went up by 50 paise and 30 paise a litre while diesel rose by 55 paise and 35 paise a litre. This is the seventh increase in prices since the ending of a four-and-half-month long hiatus in rate revision on March 22.

Global Macro

- The S&P CoreLogic Case-Shiller 20-city home price index in the US rose 19.1 percent in January of 2022, the most since September, following a revised 18.9 percent growth in the previous month and beating market expectations of 18.4 percent. The strength in home prices continues to be very broadly based. All 20 cities saw price increases in January, with prices in 16 cities accelerating relative to December's report. The biggest gains were reported in Phoenix (32.6%), followed by Tampa (30.8%) and Miami (28.1%). "The macroeconomic environment is evolving rapidly. Declining COVID cases and a resumption of general economic activity has stoked inflation, and the Federal Reserve has begun to increase interest rates in response. We may soon begin to see the impact of increasing mortgage rates on home prices." - said Craig J. Lazzara, Managing Director at S&P DJI.
- Major British retailers increased their prices by the most in almost 11 years this month, according to a survey published on Wednesday that tallies with forecasts showing the country's inflation rate is set to accelerate further. The British Retail Consortium said shop prices rose by 2.1% in March for the fastest annual increase since September 2011, gathering speed from February's 1.8% increase. For most of the past year, the BRC's shop price inflation measure showed falls in prices, reflecting fierce competition between supermarkets and other big retailers. But it has now risen for five straight months.

	S1	S2	PIVOT	R1	R2
ADANIAPORTS	746	728	756	775	785
ASIANPAINT	3003	2970	3045	3078	3120
AXISBANK	733	727	738	744	748
BAJAJ-AUTO	3653	3620	3694	3727	3768
BAJAJFINSV	16411	16318	16515	16607	16712
BAJFINANCE	7012	6961	7036	7088	7112
BHARTIARTL	741	726	752	767	778
BPCL	356	355	359	360	364
BRITANNIA	3080	3063	3107	3124	3151
CIPLA	1030	1014	1035	1050	1056
COALINDIA	183	181	188	190	194
DIVISLAB	4476	4358	4527	4644	4696
DRREDDY	4274	4206	4315	4382	4423
EICHERMOT	2421	2324	2457	2553	2590
GRASIM	1609	1592	1624	1641	1656
HCLTECH	1163	1158	1169	1175	1181
HDFC	2313	2268	2329	2373	2390
HDFCBANK	1443	1421	1452	1473	1482
HDFCLIFE	518	511	522	530	533
HEROMOTOCO	2096	2001	2248	2342	2495
HINDALCO	624	618	630	635	641
HINDUNILVR	1977	1965	1986	1997	2006
ICICIBANK	710	702	714	721	725
INDUSINDBK	919	909	932	942	955
INFY	1873	1853	1881	1902	1910
IOC	117	116	119	120	122
ITC	252	251	255	256	259
JSWSTEEL	732	710	748	770	787
KOTAKBANK	1724	1710	1732	1746	1755
LT	1740	1726	1747	1761	1768
M&M	768	763	775	780	788
MARUTI	7381	7310	7472	7543	7634
NESTLEIND	16880	16760	16940	17060	17120
NTPC	134	133	134	135	136
ONGC	169	167	172	173	177
POWERGRID	209	207	212	214	217
RELIANCE	2603	2590	2620	2633	2651
SBILIFE	1089	1073	1102	1117	1130
SBIN	491	486	496	500	506
SHREECEM	23384	23052	23562	23894	24072
SUNPHARMA	905	892	913	925	934
TATACONSUM	735	729	741	747	753
TATAMOTORS	430	427	435	438	442
TATASTEEL	1322	1315	1334	1342	1353
TCS	3686	3673	3704	3717	3735
TECHM	1513	1506	1526	1534	1547
TITAN	2524	2508	2542	2558	2575
ULTRACEMCO	6447	6325	6497	6619	6669
UPL	775	772	783	787	794
WIPRO	601	597	603	607	609

Trading guidelines

- This model is based on the premise that the PIVOT is the most important price level that decides the intraday trend. Much like how the door or a window hangs by a hinge and sways in the wind, the intraday trend also hangs by this PIVOT LEVEL and swings because of the demand-supply, volatility and market sentiments prevailing in the market. Hence its importance in intraday trading.
- Wait for the market price to stabilize after opening in the first 30 minutes of trading.
- Opening Price is considered around close of previous day. Avoid BUYING if prices open abnormally high and avoid selling if prices open too low.
- If the market price is stable above the pivot level after 20-30 minutes of opening, then GO LONG and book profit near the resistant level (R1 & R2)
- If the market price is stable below the pivot level after 20-30 minutes of opening, then GO SHORT and book profit near the support level (S1 & S2)

Stop loss

Since you are aware of the 'potential returns' at the time of initiating an intraday trade (difference between the entry price and profit targets), you should set up an appropriate STOP LOSS around 1% above / below of the trade price or a level comfortable to you, to protect yourself if the market turns and goes against you.

Alternate strategy

If you have already initiated a trade with clear-cut profit targets and a stop loss level, and find during the course of the trading day that the market turns and goes the other way and crosses the TREND LEVEL, then trade again: For instance, if your first trade was a LONG trade and the market price drops through the TREND LEVEL to lower price levels, then GO SHORT and if your first trade was a SHORT trade and the market price rises through the TREND LEVEL to higher price levels, then GO LONG.

S1, S2 are the immediate support levels.

R1, R2 are the immediate resistance levels.

List of upcoming corporate actions

Company Name	Ex Date	Purpose	Record Date	BC Start Date	BC End Date	ND Start Date	ND End Date
7NR Retail Ltd	30-Mar-22	Stock Split From Rs.10/- to Rs.1/-	44651	-	-	25-Mar-22	29-Mar-22
AMBUJA CEMENTS LTD.	30-Mar-22	Final Dividend - Rs. - 6.3000	1-Apr-22	-	-	25-Mar-22	30-Mar-22
CRISIL LTD.	30-Mar-22	Final Dividend - Rs. - 15.0000	-	1-Apr-22	2-Apr-22	25-Mar-22	30-Mar-22
CRISIL LTD.	30-Mar-22	Special Dividend - Rs. - 7.0000	-	1-Apr-22	2-Apr-22	25-Mar-22	30-Mar-22
DHAMPUR SUGAR MILLS LTD.	30-Mar-22	Interim Dividend - Rs. - 6.0000	31-Mar-22	-	-	24-Mar-22	29-Mar-22
Gilada Finance & Investments Ltd	30-Mar-22	Bonus issue 1:1	31-Mar-22	-	-	24-Mar-22	29-Mar-22
Gilada Finance & Investments Ltd	30-Mar-22	Stock Split From Rs.10/- to Rs.5/-	31-Mar-22	-	-	24-Mar-22	29-Mar-22
MAKERS LABORATORIES LTD.-\$	30-Mar-22	Right Issue of Equity Shares	1-Apr-22	-	-	29-Mar-22	30-Mar-22
NEPTUNE EXPORTS LTD.	30-Mar-22	Amalgamation	30-Mar-22	-	-	23-Mar-22	30-Mar-22
Nakoda Group of Industries Ltd	30-Mar-22	Right Issue of Equity Shares	1-Apr-22	-	-	28-Mar-22	30-Mar-22
NORTHERN PROJECTS LTD.	30-Mar-22	Amalgamation	30-Mar-22	-	-	23-Mar-22	30-Mar-22
SBI Cards and Payment Services Ltd	30-Mar-22	Interim Dividend - Rs. - 2.5000	31-Mar-22	-	-	24-Mar-22	29-Mar-22
TEA TIME LTD.	30-Mar-22	Amalgamation	30-Mar-22	-	-	23-Mar-22	30-Mar-22
Gujarat Fluorochemicals Ltd	31-Mar-22	Interim Dividend - Rs. - 2.0000	4-Apr-22	-	-	28-Mar-22	1-Apr-22
ACC LTD.	4-Apr-22	Final Dividend - Rs. - 58.0000	5-Apr-22	-	-	28-Mar-22	4-Apr-22
Kama Holdings Limited-\$	4-Apr-22	Interim Dividend - Rs. - 111.0000	5-Apr-22	-	-	28-Mar-22	4-Apr-22
Nirmitee Robotics India Ltd	4-Apr-22	E.G.M.	-	6-Apr-22	9-Apr-22	29-Mar-22	5-Apr-22
WIPRO LTD.	5-Apr-22	Interim Dividend - Rs. - 5.0000	6-Apr-22	-	-	29-Mar-22	5-Apr-22

DISA INDIA LTD.	7-Apr-22	Interim Dividend - Rs. - 150.0000	8-Apr-22	-	-	-	-
DWARIKESH SUGAR INDUSTRIES LTD.	7-Apr-22	Interim Dividend - Rs. - 2.0000	8-Apr-22	-	-	-	-
Edelweiss Financial Services Ltd.	7-Apr-22	Interim Dividend - Rs. - 0.2500	9-Apr-22	-	-	-	-
EKI Energy Services Ltd	7-Apr-22	Interim Dividend - Rs. - 20.0000	8-Apr-22	-	-	-	-
FILATEX INDIA LTD.-\$	7-Apr-22	Buy Back of Shares	8-Apr-22	-	-	-	-
Johnson Pharmacare Ltd	7-Apr-22	Bonus issue 1:10	8-Apr-22	-	-	-	-
Narayani Steels Ltd	7-Apr-22	Resolution Plan -Suspension	8-Apr-22	-	-	-	-
Vipul Organics Ltd	7-Apr-22	Bonus issue 1:4	9-Apr-22	-	-	-	-
Angel One Ltd	8-Apr-22	Interim Dividend	11-Apr-22	-	-	-	-
DATASOFT APPLICATION SOFTWARE (INDIA) LTD.	8-Apr-22	E.G.M.	-	9-Apr-22	15-Apr-22	-	-
PCBL Ltd	11-Apr-22	Stock Split From Rs.2/- to Rs.1/-	12-Apr-22	-	-	-	-
BAID LEASING AND FINANCE CO.LTD.	12-Apr-22	Stock Split From Rs.10/- to Rs.2/-	15-Apr-22	-	-	-	-
Sanofi India Ltd	12-Apr-22	Final Dividend - Rs. - 181.0000	-	16-Apr-22	26-Apr-22	-	-
Sanofi India Ltd	12-Apr-22	Special Dividend - Rs. - 309.0000	-	16-Apr-22	26-Apr-22	-	-
Mahindra CIE Automotive Limited	13-Apr-22	Final Dividend - Rs. - 2.5000	-	19-Apr-22	25-Apr-22	-	-
Schaeffler India Ltd	19-Apr-22	Dividend - Rs. - 16.0000	-	21-Apr-22	27-Apr-22	-	-
Huhtamaki India Ltd	20-Apr-22	Dividend - Rs. - 1.0000	-	22-Apr-22	5-May-22	-	-
Sandhar Technologies Ltd	20-Apr-22	E.G.M.	-	22-Apr-22	28-Apr-22	-	-
NESTLE INDIA LTD.	21-Apr-22	Final Dividend - Rs. - 65.0000	22-Apr-22	-	-	-	-
ABB India Limited	27-Apr-22	Final Dividend - Rs. - 5.2000	-	29-Apr-22	5-May-22	-	-
Shree Ganesh Biotech (India) Ltd	27-Apr-22	Bonus issue 1:1	28-Apr-22	-	-	-	-
STOVEC INDUSTRIES LTD.	28-Apr-22	Dividend - Rs. - 57.0000	-	30-Apr-22	6-May-22	-	-
VESUVIUS INDIA LTD.	28-Apr-22	Dividend - Rs. - 8.0000	29-Apr-22	-	-	-	-

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