



Morning Coffee

May 23, 2022

One Stop Investment Avenue



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	20391.92	(325.32)	(1.57%)
NIKKEI 225	26865.25	126.22	0.47%
STRAIT TIMES	3232.83	(7.75)	(0.24%)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	31261.90	8.77	0.03%
NASDAQ	11354.62	(33.88)	(0.30%)
FTSE UK	7389.98	87.24	1.19%
Indian Benchmarks (20May2022)	Close	Abs. Change	Per. Change
NIFTY 50	16266.15	456.75	2.89%
NIFTY 200	8597.10	218.75	2.61%
NIFTY 500	13895.05	344.15	2.54%
Indian Broader Markets			
NIFTY MIDCAP 100	27872.20	600.30	2.20%
NIFTY SMLCAP 100	9136.10	223.80	2.51%
NSE Sector indices			
NIFTY BANK	34276.40	960.75	2.88%
NIFTY FINANCIAL SERVICES	15793.60	395.70	2.57%
NIFTY IT	28789.40	437.25	1.54%
NIFTY ENERGY	26433.50	593.75	2.30%
NIFTY FMCG	38546.35	805.90	2.14%
NIFTY AUTO	10914.60	296.60	2.79%
NIFTY METAL	5706.35	230.10	4.20%
NIFTY CONSUMPTION	6779.15	138.90	2.09%
NIFTY PHARMA	13065.50	464.65	3.69%
NIFTYINFRA	4828.95	128.25	2.73%
NIFTY REALTY	401.05	16.20	4.21%
NIFTY MEDIA	2018.15	86.40	4.47%
NIFTY MNC	17772.10	393.45	2.26%

Fund Flow

Participant in crore	Latest	MTD Calendar	YTD (FY)
FII	506.21	506	149338.80
DII	69.40	69.40	(110487.81)

Source: BS = Business Standard, ToI: Times of India, MC = Money Control, B = Bloomberg

Stocks in News

- Indiabulls Housing Finance Q4 net up 11.23% to Rs 307 cr, FY22 net dips. Income from operations fell to Rs 2,189 cr in Q4FY22 from Rs 2,372 cr in Q4FY21. Amount set aside for impairment on financial instruments declined to Rs 92 cr from Rs 316 cr
- Nuvoco Vistas Corp Q4 profit down 22% at Rs 29 cr, revenue jumps 11.34%. Nuvoco Vistas Corp Ltd on Friday reported a decline of 22.37 per cent in consolidated net profit at Rs 29.11 crore in the fourth quarter ended March.
- Amara Raja Batteries Q4 profit dips 47.8% at Rs 98.85 cr, revenue up 3.7%. Amara Raja Batteries Ltd on Friday reported a decline of 47.80 per cent in consolidated net profit at Rs 98.85 crore in the fourth quarter ended March 2022.
- Woodland seeks 20% topline growth of over Rs 1,200 cr this fiscal. Owned by Aero Club, the privately-held Woodland closed FY22 with Rs 1,000 crore revenue and has set a target of crossing Rs 1,200 crore this year or clawing back to the pre-pandemic sales this fiscal
- IGL to invest Rs 8,000 cr in five years to expand CNG gas network: CEO. Indraprastha Gas Ltd, the nation's largest CNG retailer, will invest about Rs 8,000 crore in the next five years to expand the city gas network of CNG stations and pipelines
- NTPC net profit jumps 12% to Rs 5,199 cr in Q4 due to higher revenues. State-owned power giant NTPC on Friday posted a nearly 12 per cent jump in consolidated net profit to Rs 5,199.51 crore in the March quarter, mainly on the back of higher revenues.

Economic News

- Reserve Bank board approves Rs 30,307 cr dividend payment to govt for FY22. The dividend payment comes after the economy comes under stress from the war in Ukraine and fears for the world economy.
- Power crisis: Govt asks regulator to allow utilities to import 30% of coal. India had asked utilities to import 10% of its total requirement to blend with local coal as demand was outstripping supply
- Markets post best daily gains in three months; Sensex, Nifty soar nearly 3%. China rate cut helps improve sentiment

Global News

- S&P 500 falls 20% from record close, on pace to confirm bear market. The S&P 500 is headed for its seventh weekly decline that would make the longest losing streak since the dotcom bubble burst more than two decades ago.
- G7 working on early warning systems to better prepare for future pandemics. The G7 announced plans Friday to strengthen epidemiological early-warning systems to detect infectious diseases with pandemic potential following the emergence of the c
- Rupee advances 7 paise to 77.49 against US dollar in early trade. The rupee appreciated 7 paise to 77.49 against the US dollar in opening trade on Friday as crude oil prices retreated from the elevated levels.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	16274.90	16363.35	15866.30	16070.60	16172.80	16377.10	16479.30	BEAR
BANKNIFTY-NEAR MONTH	34305.00	34620.00	33348.50	33826.75	34084.25	34562.50	34820.00	BEAR
NIFTY MIDCAP 150	10460.55	10216.30	10366.18	10413.37	10441.63	10488.82	10517.08	BULL
NIFTY SMLCAP 250	8654.55	8416.30	8540.22	8597.38	8631.77	8688.93	8723.32	BULL

Key Highlights:

NIFTY manages to close above 16200 marks on the weekly charts....

NIFTY SPOT: 16266.15 (2.89%)

TRADING ZONE:

Resistance: 16404 (2 Week High) / 16651 (Gap Resistance)

Support: 16000 (Gap Support) / 15800 (Key Support)

BROADER MARKET: UNDERPERFORMED

MIDCAP 150: 10460.55 (2.04%), SMALLCAP 250: 8654.55 (2.14%)

Advance-Decline: 1699 / 370

VIEW: Bearish till below 16651 (Gap Resistance)

BANKNIFTY SPOT: 34276.4 (2.88%)

TRADING ZONE:

Resistance: 34793 (2 Week High)/ 35133 (Gap Resistance)

Support: 33940 (Hourly Support) / 33007 (Swing Low)

VIEW: Bearish till below 35133 (Gap Resistance)

Stocks to Watch:

ITC	UPL
RELIANCE	HONAUT
HAL	CONCOR
ADANI PORTS	GODREJCP
DRREDDY	SHRECEM

Sector view:

Bullish Sectors	Bearish Sectors
MEDIA	
REALTY	

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
RELIANCE	BULLISH	INTRADAY	2624	2595	2676
CONCOR	BEARISH	INTRADAY	573	562	579

Equity Short Term Portfolio:

Sr. No.	Date	Action	Company	Product *	Reco. Price	No. Of Shares	Buy Value	Current Price	Current Value	PnL	PnL%
1	4-Apr-22	BUY	RELIANCE	PORTFOLIO	2655.85	8	21246.8	2479.8501	19838.8008	-1407.9992	-6.63
2	4-Apr-22	BUY	SBIN	PORTFOLIO	508.2	39	19819.8	447.5	17452.5	-2367.3	-11.94
3	4-Apr-22	BUY	ICICIBANK	PORTFOLIO	736.25	27	19878.75	690.3	18638.1	-1240.65	-6.24
4	4-Apr-22	BUY	LT	PORTFOLIO	1790.1	11	19691.1	1547.95	17027.45	-2663.65	-13.53
5	4-Apr-22	BUY	NIFTYBEES	PORTFOLIO	190.45	101	19235.45	171.7	17341.7	-1893.75	-9.85
				TOTALS			99872		90299	-9573	-9.59
	4-Apr-22	BUY	NIFTY	PORTFOLIO	17670.45	1	17670.45	15809.4004	15809.4004	-1861.0496	-10.53
1	2-May-22	BUY	HINDUNILVR	PORTFOLIO	2234.85	9	20113.65	2264.55	20380.95	267.3	1.33
2	2-May-22	BUY	HEROMOTOCO	PORTFOLIO	2506.65	8	20053.2	2515.5	20124	70.8	0.35
3	2-May-22	BUY	ESCORTS	PORTFOLIO	1634.85	12	19618.2	1598.35	19180.2	-438	-2.23
4	2-May-22	BUY	ANGELONE	PORTFOLIO	1949.2	11	21441.2	1448.35	15931.85	-5509.35	-25.70
5	2-May-22	BUY	CRISIL	PORTFOLIO	3684.45	5	18422.25	3659.1001	18295.5005	-126.7495	-0.69
				TOTALS			99649		93913	-5736	-5.76
	2-May-22	BUY	NIFTY	PORTFOLIO	17102.55	1	17102.55	15809.4004	15809.4004	-1293.1496	-7.56

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	-



Equity Technical Recommendation:

Sr. No	Date	Action	Company	Product *	Reco. Price	Target 01	Target 02	Stop Loss	Remarks
1	18-Apr-22	BUY	GOLDBEES	STD	46.2	52	58	40.00	Open
2	20-May-22	BUY	ITC	5 DAY	280.5	295	314	269.00	Open
3	20-May-22	BUY	HAL	5 DAY	1763	1815	1905	1695.00	Open
4	20-May-22	BUY	NIFTY-260522-16200-CE	INDEX RECO	192	235	275	158.00	Open

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	2,203	1,646	2,137	34%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,321	856	1,307	54%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	3,110	1,593	2,150	95%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	916	347	563	164%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	2,139	1,271	1,370	68%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	545	434	625	25%	Open
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	2,622	1,082	2,160	142%	Target Achieved
Average Returns as on 20-May-2022							83%	

Value Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	Ircon International	VALUE PICKS	40	61	88	-35%	Open
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	324	228	400	42%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	8,409	770	1,100	992%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	13,160	9128	10,180	44%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	460	310	420	48%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,293	937	1,780	38%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,829	1337	1,421	37%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	381	343	473	11%	Open
Average Returns as on 20-May-2022							147%	

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	799	465	580	72%	Target Achieved
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	3,628	1,899	2,145	91%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	1,072	587	990	83%	Target Achieved
4	25-Mar-20	Biocon	BEATENDOWN	340	271	490	25%	Open
Average Returns as on 20-May-2022							68%	



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	478.90	190.55	269.00	151%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	342.65	298.40	368.00	15%	Open
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	2,555.65	904.00	1,059.00	183%	Target Achieved
Average Returns as on 20-May-2022							138%	

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	6,582.45	8,850.00	9,572.00	-26%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	2,458.80	1,217.00	1,350.00	102%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	235.00	103.45	115.00	127%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,617.10	2,024.00	2,216.00	29%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	752.85	966.00	1,150.00	-22%	Open
Average Returns as on 20-May-2022							42%	

Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	4,306.60	2,341.00	3,270.00	84%	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	978.60	592.00	820.00	65%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	357.15	353.00	410.00	1%	Open
5	13-Apr-20	Ajanta Pharma	PHARMA	1,733.35	1,370.00	1,758.00	27%	Open
Average Returns as on 20-May-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	462.50	321.00	382.00	44%	Target Achieved
2	12-Dec-19	Godrej Consumer Products	New Year Pick	758.45	660.00	765.00	15%	Open
Average Returns as on 20-May-2022							29%	

*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	77.438	0.27	0.35
EUR/INR	81.943	0.24	0.29
GBP/INR	96.44	0.47	0.49
JPY/INR	60.56	0.16	0.26

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	7.08	7.01	0.07
10 Year GOI Bond	7.36	7.32	0.04
15 Year GOI Bond	7.53	7.49	0.04
Call Money (WAR)	4.14	4.00	0.14
CBLO (WAR)	4.20	4.04	0.16
US 10 Year	2.86	2.88	(0.02)
Crude Oil (in \$/bl)	112.04	109.11	2.93
Inflation (Monthly CPI)	7.79	6.95	0.84

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.54% GS 2032	10920	94.57	94.3525	94.40
5.74% GS 2026	3250	94.89	94.73	94.74
6.67% GS 2035	2995	93.05	92.68	92.75
7.27% GS 2026	620	100.6025	100.55	100.55
GOI FRB 2034	585	96.55	96.40	96.50

Government Security Market:

- The Inter-bank call money rate traded in the range of 2.30% - 4.70% on Friday ended at 3.30%.
- The 10 year benchmark closed at 7.3204% on Friday Vs. 7.3204% on Thursday .

Global Debt Market:

U.S Treasury yields climbed on Friday morning, with investors selling out of government bonds and tentatively buying back into stocks. The yield on the benchmark 10-year Treasury note rose less than a basis point to 2.8641%. The yield on the 30-year Treasury bond moved less than a basis point higher 3.0721%. Stock markets have had a turbulent week, with the S&P 500 on the brink of falling into bear territory. That's led investors to seek a safe haven in Treasury's, pushing yields lower. Inflation has already weighed on investor sentiment for some time, but earnings from retailers this week has sparked concerns that pricing pressures are starting to show in how consumers are spending.

10 Year Benchmark Technical View:

The 10 year Benchmark (6.54% GS 2032) yield likely to move in the range of 7.34% to 7.37% level on Monday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NHAI	8.3	4.95	1,189.00	3881	25-Jan-27
NABARD	7.64	5.15	1,164.20	2640	23-03-2031
NHAI	7.39	5.7	1,160.50	1686	09-Mar-31
RECLTD	8.46	5.75	1,185.00	1300	24-Sep-28
IIFCL	8.66	5.62	1,070.08	1200	22-01-2024

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	6.4	13.14	78533	25-Mar-25
BRITANNIA	5.5	7.1	29.65	4657	03-Jun-24
BRITANNIA	8	6	31.9	3767	28-Aug-22
M&MFIN	9	7.45	1,049.30	2100	06-06-2026
IIFL	9.75	9.82	1,029.00	1773	07-Feb-24

We, Research Analyst of GEPL Capital, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We, also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

Disclosure :-

This document has been prepared by Research Department of GEPL Capital Pvt. Ltd. (hereinafter referred to as GEPL) and this report is for personal information of the selected recipient/s and does not constitute to be any investment, recommendation, prospectus, offering circular or legal or taxation advice to you. This research report does not constitute an offer, invitation or inducement to invest in securities or other investments and GEPL is not soliciting any action based upon it. This report is not for public distribution and has been furnished to you solely for your general information and should not be reproduced or redistributed to any other person in any form. This report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Before acting on any advice or recommendation in this material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. The price and value of the investments referred to in this material and the income from them may go down as well as up, and investors may realize losses on any investments. Past performance is not a guide for future performance, future returns are not guaranteed and a loss of original capital may occur. GEPL makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability or obligation with respect to, the fairness, accuracy, completeness or correctness of any information or update information or opinions contained herein.

All investments including Future and Options are involving risks and investors should exercise prudence in making their investment decisions. The report should not be regarded by the recipients as a substitute for the exercise of their own judgment. Any opinions expressed in this report are subject to change without notice and may differ or be contrary to opinions expressed by other business areas or GEPL as a result of using different assumptions and criteria. Foreign currency rates of exchange may adversely affect the value, price or income of any security or related instrument mentioned in this report.

The information contained in this report has been obtained from sources that are considered to be reliable. However, GEPL has not independently verified the accuracy or completeness of the same. Neither GEPL nor any of its affiliates, its directors or its employees accepts any responsibility of whatsoever nature for the information, statements and opinion given, made available or expressed herein or for any omission therein.

GEPL and its affiliates and/or their officers, directors and employees may have similar position in any securities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such securities (or investment). GEPL specifically prohibits the redistribution of this material in whole or in part without the written permission of GEPL and GEPL accepts no liability whatsoever for the actions of third parties in this regard. GEPL or its director or its research analysts or its associates or his relatives and/or its affiliates and/or employees do not have actual/beneficial ownership of one per cent or more securities of the subject company at the end of the month immediately preceding the date of publication of the research report.

Our sales people, traders, and other professionals or affiliates may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein, and our proprietary trading and investing businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

Disclaimers in respect of jurisdiction:

This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such Distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject GEPL its affiliates to any registration or licensing requirement within such jurisdiction. If this report is inadvertently sent or has reached any individual the same may be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published for any purposes without prior written approval of GEPL.

Analyst Certification:

The views expressed in this research report reflect the personal views of the analyst(s) about the subject securities or issues. Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. Research Analysts of this report have not received any compensation from the companies mentioned in the report in the preceding twelve months. GEPL Capital Private Limited is a SEBI registered Research Analyst entity bearing SEBI Reg. No. "INH000000081" under SEBI (Research Analysts) Regulations, 2014.

Reg. Office : D-21 Dhanraj Mahal, CSM Marg, Colaba, Mumbai 400 001 | Contact No +91 22 66182400 | CIN No.: U67120MH1997PTC11094

SEBI Reg.No. NSE/BSE/CURRENCY/F&O - INZ00168137

For more information visit us at: www.geplcapital.com | For research related queries email at research@geplcapital.com