Morning Coffee

June 24, 2022

One Stop Investment Avenue

GEPL CAPITAL

Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	21540.95	267.08	1.26%
NIKKEI 225	26362.24	190.99	0.73%
STRAIT TIMES	3106.95	14.15	0.46%

Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	30677.36	194.23	0.64%
NASDAQ	11232.19	179.11	1.62%
FTSE UK	7020.45	(68.77)	(0.97%)

Indian Benchmarks (23Jun2022)	Close	Abs. Change	Per. Change
NIFTY 50	15556.65	143.35	0.93%
NIFTY 200	8173.90	80.45	0.99%
NIFTY 500	13178.80	131.05	1.00%
Indian Broader Markets			
NIFTY MIDCAP 100	26079.95	312.10	1.21%
NIFTY SMLCAP 100	8245.70	106.80	1.31%
NSE Sector indices			
NIFTY BANK	33135.00	289.70	0.88%
NIFTY FINANCIAL SERRVICES	15391.65	120.20	0.79%
NIFTY IT	28027.80	539.40	1.96%
NIFTY ENERGY	23692.55	(99.50)	(0.42%)
NIFTY FMCG	37316.50	353.20	0.96%
NIFTY AUTO	11359.50	478.10	4.39%
NIFTY METAL	4523.00	32.25	0.72%
NIFTY CONSUMPTION	6612.90	133.60	2.06%
NIFTY PHARMA	12127.20	188.15	1.58%
NIFTYINFRA	4481.40	14.60	0.33%
NIFTY REALTY	382.15	6.25	1.66%
NIFTY MEDIA	1846.05	27.65	1.52%
NIFTY MNC	17296.95	313.10	1.84%

Fund Flow

Participant `in crore	Latest	MTD Calendar	YTD (FY)
FIIs	506.21	506	149338.80
DIIs	69.40	69.40	(110487.81)

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

Stocks in News

- Hindustan Unilever to take further price hikes despite volumes taking a hit. Country going through probably the most difficult economic situation, says chairman
- VIL to seek shareholders' nod to raise Rs 436 cr from Vodafone on July 15. Vodafone Idea will seek shareholders' nod to raise Rs 436 crore from its promoter group Vodafone in an extraordinary general meeting to be held on July 15, company said in a regulatory filing
- Hero MotoCorp to hike motorcycle, scooter prices by up to Rs 3k from July 1. Two-wheeler maker Hero MotoCorp said it will hike prices of motorcycles and scooters by up to Rs 3,000 from July 1 to partially offset steadily growing overall cost inflation
- ITC records 3 times growth in e-commerce sales compared to pre-Covid levels. ITC collaborated with leading e-commerce platforms on all aspects of operations, including category development, marketing, and supply chain and customer acquisition
- IIFL Finance gets board's approval to raise Rs 5,000 cr by issuing bonds. IIFL Finance is planning to raise debt capital worth Rs 5,000 crore by issuing bonds on a private placement basis, the company said on Thursday.
- Ajanta Pharma extends fall, slips 2%; stock turned ex-bonus on Wednesday. The company had fixed June 23, 2022 as the record date for the bonus issue in the proportion of one equity share for every two equity shares held

Economic News

- Rapid transition to clean energy could create 15 mn jobs by 2025: Report. 'India could witness eight dollars or 10 per cent reduction in per capita energy expenditure by 2025 when compared with business as usual scenario'
- World Bank approves Rs 4,400-cr funding for three projects in India. The funds will be used for an education project in Gujarat, a social protection programme in Tamil Nadu and a project to help recovery in the fisheries sector post the pandemic
- AI adoption to add $500 billion to India's GDP by 2025: Nasscom report. The AI adoption in four key sectors -- BFSI, consumer packaged goods (CPG) and retail, healthcare, and industrials/automotive -- can contribute 60 per cent of the total $ 500 billion opportunity

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Global News

- Gold ekes out gains as recession fears mount, treasury yields retreat. Spot gold rose 0.3% to $1,842.85 per ounce by 1411 GMT. U.S. gold futures inched 0.4% higher to $1,845.20
- Euro weakens, US dollar soars, Swiss cut rates in global currency wars. Central bankers are vying to boost domestic buying power at the expense of exporters
- Crude takes fresh hit as fear of global slowdown scars commodities. West Texas Intermediate sank towards $104 a barrel after closing at a six-week low on Wednesday

Technical Snapshot

Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	15591.75	15716.75	15591.75	15591.75	15591.75	15591.75	15591.75	BEAR
BANKNIFTY-NEAR MONTH	33216.10	33641.15	33216.10	33216.10	33216.10	33216.10	33216.10	BEAR
NIFTY MIDCAP 150	9845.05	9888.20	9665.48	9755.27	9813.53	9903.32	9961.58	BEAR
NIFTY SMLCAP 250	7899.90	7972.87	7771.63	7835.77	7875.53	7939.67	7979.43	BEAR

Key Highlights:

Nifty faces resistance at breakdown level of 15650 marks....

NIFTY SPOT: 15556.65 (0.93%)

TRADING ZONE:

Resistance: 15650 (Breakdown Level) / 15886 (Previous Week Hi

Support: 15367 (Day Low) / 15183 (5 Day Low)

BROADER MARKET: OUTPERFORMED

MIDCAP 150: 9845.05 (1.15%), SMALLCAP 250: 7899.9 (1.14%)

Advance-Decline: 1426 / 629

VIEW: Bearish till below 15650 (Breakdown Level).

BANKNIFTY SPOT: 33135 (0.88%)

TRADING ZONE:

Resistance:33431 (Day High) / 33774 (Previous Week High)

Support:32652 (Day low) / 32155 (Swing Low)

VIEW:Bearish till below 33774 (Last Week High)

Stocks to Watch:

ASAHIINDIA	MANAPPURAM
INDHOTEL	JKPAPER
SAPPHIRE	JKCEMENT
MARUTI	NTPC
HEROMOTOCO	POWERGRID

Sector view:

Bullish Sectors	Bearish Sectors
NIFTY AUTO	NIFTY OIL & GAS
NIFTY IT	

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
SAPPHIRE	BULLISH	INTRADAY	1030	1020	1045
POWERGRID	BEARISH	INTRADAY	208	203	212

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	2505.6001	20044.8008	-1201.9992	-5.66
2	4-Apr-22	BUY	SBIN	PORTFOLIO	508.2	39	19819.8	447.65	17458.35	-2361.45	-11.91
3	4-Apr-22	BUY	ICICIBANK	PORTFOLIO	736.25	27	19878.75	686.6	18538.2	-1340.55	-6.74
4	4-Apr-22	BUY	LT	PORTFOLIO	1790.1	11	19691.1	1478.75	16266.25	-3424.85	-17.39
5	4-Apr-22	BUY	NIFTYBEES	PORTFOLIO	190.45	101	19235.45	168.08	16976.08	-2259.37	-11.75
				TOTALS			**99872**		**89284**	***-10588***	***-10.60***
	4-Apr-22	**BUY**	**NIFTY**	**PORTFOLIO**	**17670.45**	**1**	**17670.45**	15413.2998	**15413.2998**	**-2257.1502**	**-12.77**
1	2-May-22	BUY	HINDUNILVR	PORTFOLIO	2234.85	9	20113.65	2202.8501	19825.6509	-287.9991	-1.43
2	2-May-22	BUY	HEROMOTOCO	PORTFOLIO	2506.65	8	20053.2	2524.45	20195.6	142.4	0.71
3	2-May-22	BUY	ESCORTS	PORTFOLIO	1634.85	12	19618.2	1479.55	17754.6	-1863.6	-9.50
4	2-May-22	BUY	ANGELONE	PORTFOLIO	1949.2	11	21441.2	1148.45	12632.95	-8808.25	-41.08
5	2-May-22	BUY	CRISIL	PORTFOLIO	3684.45	5	18422.25	3204.8501	16024.2505	-2397.9995	-13.02
				TOTALS			**99649**		**86433**	***-13215***	***-13.26***
	2-May-22	**BUY**	**NIFTY**	**PORTFOLIO**	**17102.55**	**1**	**17102.55**	15413.2998	**15413.2998**	**-1689.2502**	**-9.88**
1	6-Jun-22	BUY	TCS	PORTFOLIO	3439.5	6	20637	3222.95	19337.7	-1299.3	-6.30
2	6-Jun-22	BUY	HDFCLIFE	PORTFOLIO	601.95	33	19864.35	551.8	18209.4	-1654.95	-8.33
3	6-Jun-22	BUY	ICICIPRULI	PORTFOLIO	550.5	36	19818	486.9	17528.4	-2289.6	-11.55
4	6-Jun-22	BUY	RELIANCE	PORTFOLIO	2778	7	19446	2505.6001	17539.2007	-1906.7993	-9.81
5	6-Jun-22	BUY	ITC	PORTFOLIO	272.4	74	20157.6	265.3	19632.2	-525.4	-2.61
				TOTALS			**99923**		**92247**	***-7676***	***-7.68***
	6-Jun-22	**BUY**	**NIFTY**	**PORTFOLIO**	**16584.3**	**1**	**16584.3**	15413.2998	**15413.2998**	**-1171.0002**	**-7.06**

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	21-Jun-22	BUY	HDFCAMC-I	5 DAY	1845	1910	1988	1770.00	Open
3	21-Jun-22	BUY	HAPPSTMNDS	5 DAY	845	880	928	820.00	Open
4	21-Jun-22	BUY	TECHM-I-1000-CE	OPTON RECO	25	38	54	16.00	Open
5	22-Jun-22	SELL	NIFTY-021221-15500-CE	INDEX RECO	36	5	0	77.00	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	2,164	1,646	2,137	31%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,337	856	1,307	56%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	2,759	1,593	2,150	73%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	825	347	563	138%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	2,145	1,271	1,370	69%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	558	434	625	29%	Open
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	2,465	1,082	2,160	128%	Target Achieved
		Average Returns as on 23-Jun-2022					**75%**	

Value Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	Ircon International	VALUE PICKS	36	61	88	-41%	Open
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	313	228	400	37%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	7,791	770	1,100	912%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	13,297	9128	10,180	46%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	466	310	420	50%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,234	937	1,780	32%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,686	1337	1,421	26%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	357	343	473	4%	Open
		Average Returns as on 23-Jun-2022					**133%**	

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	754	465	580	62%	Target Achieved
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	3,439	1,899	2,145	81%	Target Achieved
3	25-Mar-20	SBI Life Insuarance Ltd.	BEATENDOWN	1,075	587	990	83%	Target Achieved
4	25-Mar-20	Biocon	BEATENDOWN	327	271	490	21%	Open
		Average Returns as on 23-Jun-2022					**62%**	

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	309.70	190.55	269.00	63%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	330.90	298.40	368.00	11%	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	2,184.65	904.00	1,059.00	142%	Target Achieved
		Average Returns as on 23-Jun-2022					**104%**	

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	6,490.10	8,850.00	9,572.00	-27%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	2,312.75	1,217.00	1,350.00	90%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	226.85	103.45	115.00	119%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,522.50	2,024.00	2,216.00	25%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	724.45	966.00	1,150.00	-25%	Open
		Average Returns as on 23-Jun-2022					**36%**	

Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	3,666.60	2,341.00	3,270.00	57%	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	933.00	592.00	820.00	58%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	346.15	353.00	410.00	-2%	Open
5	13-Apr-20	Ajanta Pharma	PHARMA	1,213.85	1,370.00	1,758.00	-11%	Open
		Average Returns as on 23-Jun-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	451.35	321.00	382.00	41%	Target Achieved
2	12-Dec-19	Godrej Consumer Products	New Year Pick	775.20	660.00	765.00	17%	Target Achieved
		Average Returns as on 23-Jun-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	78.18	0.10	0.13
EUR/INR	82.576	-0.39	-0.47
GBP/INR	95.871	-0.35	-0.36
JPY/INR	57.4	0.33	0.57

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	7.09	7.06	0.03
10 Year GOI Bond	7.42	7.40	0.02
15 Year GOI Bond	7.56	7.53	0.03
Call Money (WAR)	4.64	4.61	0.03
CBLO (WAR)	4.73	4.72	0.01
US 10 Year	3.16	3.31	(0.15)
Crude Oil (in $/bl)	111.74	114.65	2.91
Inflation (Monthly CPI)	7.04	7.79	0.75

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.54% GS 2032	21835	94.45	93.89	94.0475
7.54% GS 2036	3010	99.81	99.34	99.53
5.74% GS 2026	1335	94.95	94.79	94.80
6.67% GS 2035	685	92.9450	92.55	92.56
5.63% GS 2026	375	95.32	95.20	95.20

Government Security Market:

- The Inter-bank call money rate traded in the range of 3.30% - 4.85% on Thursday ended at 4.85%.
- The 10 year benchmark closed at 7.3951% on Thursday Vs. 7.3951% on Wednesday .

Global Debt Market:

Treasury yields fell further Thursday morning, extending a pullback from multi-year highs on fears aggressive central bank monetary tightening in the face of persistent inflation could tilt the economy into recession. Treasury yields rose sharply earlier in 2022 in response to surging U.S. inflation, which prompted the Federal Reserve to raise its benchmark interest rate quickly. The Fed last week hiked the fed-funds rate by 75 basis points, or three-quarter of a percentage point its largest rise since 1994 – after a half-point hike in May and a quarter-point rise in March. The Fed has also started shrinking its balance sheet. But the increasingly aggressive Fed -- and moves by other major central banks. have stirred fears that policy tightening could push the economy into recession. Federal Reserve Chair Jerome Powell, in testimony before the U.S. Senate Banking Committee on Wednesday, argued that the U.S. economy was robust enough to handle the Fed's tightening efforts, but acknowledged that a recession was a possibility.

10 Year Benchmark Technical View:

The 10 year Benchmark (6.54% GS 2032) yield likely to move in the range of 7.38% to 7.43% level on Friday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NHAI	8.3	5.04	1,191.97	7770	25-Jan-27
NHAI	7.6	5.5	1,140.10	2464	11-Jan-31
NABARD	7.64	5.33	1,157.11	1421	23-03-2031
PFC	8.92	5.29	1,336.10	1184	16-11-2033
NHAI	7.69	5.25	1,200.00	1130	09-Mar-31

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	6.65	13.16	4302	25-Mar-25
BRITANNIA	5.5	7.64	28.01	6978	03-Jun-24
IIFL	8.42	9.3	931	2163	14-Oct-26
TCFSL	8.45	7.99	1,071.00	1025	26-Aug-22
IIFL	9.6	9.82	976.78	1007	24-Jun-28

Support Team info@geplcapital.com **+91 22 48934000**

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