



Morning Coffee

Sept 23, 2022

One Stop Investment Avenue



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	18040.37	(107.58)	(0.59%)
NIKKEI 225	27153.83	(159.30)	(0.58%)
STRAIT TIMES	3234.14	(28.93)	(0.89%)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	30076.68	(107.10)	(0.35%)
NASDAQ	11066.80	(153.39)	(1.37%)
FTSE UK	7159.52	(78.12)	(1.08%)
Indian Benchmarks (9/22/2022)	Close	Abs. Change	Per. Change
NIFTY 50	17629.80	(88.55)	(0.50%)
NIFTY 200	9462.65	(23.40)	(0.25%)
NIFTY 500	15335.30	(25.95)	(0.17%)
Indian Broader Markets			
NIFTY MIDCAP 100	31826.10	107.40	0.34%
NIFTY SMLCAP 100	9789.50	58.25	0.60%
NSE Sector indices			
NIFTY BANK	40630.60	(572.85)	(1.39%)
NIFTY FINANCIAL SERVICES	18403.70	(258.45)	(1.38%)
NIFTY IT	26782.65	(60.60)	(0.23%)
NIFTY ENERGY	27223.35	(86.75)	(0.32%)
NIFTY FMCG	45080.45	580.30	1.30%
NIFTY AUTO	13320.75	97.30	0.74%
NIFTY METAL	6100.75	24.65	0.41%
NIFTY CONSUMPTION	8113.55	106.65	1.33%
NIFTY PHARMA	12612.85	39.30	0.31%
NIFTYINFRA	5119.20	(20.40)	(0.40%)
NIFTY REALTY	450.05	(1.25)	(0.28%)
NIFTY MEDIA	2160.35	39.15	1.85%
NIFTY MNC	20044.95	116.10	0.58%

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

- TCS asks employees to work in office for at least three days a week. We are moving in a phased manner to get our associates back to office. This is in line with our vision to transition to 25*25 model: TCS spokesperson
- Two firms can face IBC proceedings if both are corporate debtors: SC. The Supreme Court on Thursday said if two corporate bodies fall within the ambit of corporate debtors, there is no reason why insolvency proceedings cannot be initiated against both under the IBC
- Hero MotoCorp hikes 2-wheeler prices by up to Rs 1k to offset rising costs. Hero MotoCorp on Thursday said it has increased prices of its two-wheelers by up to Rs 1,000 to partially offset the impact of cost inflation
- M K Shah Exports approaches McLeod Russel India lenders with counter offer. Carbon Resources has offered an upfront payment of Rs 1,245 crore of an estimated outstanding bank debt of Rs 1,650 crore
- 'Can't outsource recovery agents': RBI cracks the whip on M&M Financial. This is probably the first time the regulator has cracked down on lenders on recovery by coercive methods, which is typically a hallmark of outsourced recovery agents
- Torrent group to make Rs 2,900-cr bid for Reliance Nippon Life Insurance. Reliance Capital is undergoing a bankruptcy process and the administrator had sought offers for the entire company and for its various business clusters
- Swiggy, Zomato make it to top 10 global online food delivery firms: Report. Homegrown online food delivery platforms Zomato and Swiggy have made it to the list of the world's 'Top 10' e-commerce-based food delivery companies, says a new report

Economic News

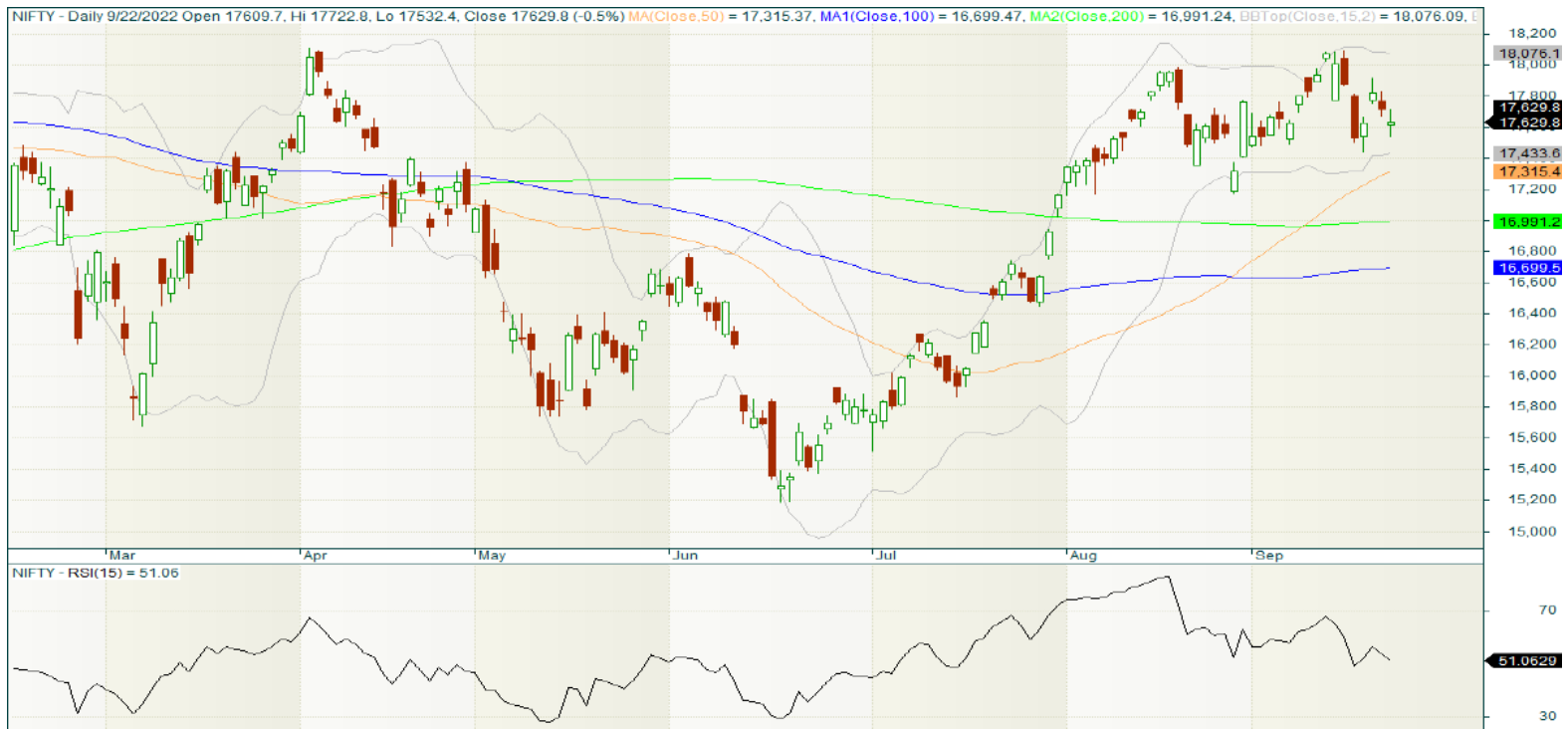
- Govt investing \$30 bn in creating 4G, 5G infra in rural India: IT Minister. IT Minister Ashwini Vaishnaw on Thursday said the government is investing nearly \$30 billion to ensure last-mile network accessibility for 4G and 5G in every village across the country
- India set to skip buying Russia's ESPO crude in Sept as freight costs jump. India, which rarely used to buy Russian oil, has emerged as Moscow's second biggest oil customer after China since Moscow's invasion of Ukraine in late February
- India plans to set up strategic gas reserve amid global energy crisis. Amid a deepening global energy crisis, India is planning to set up a strategic gas reserve on the lines of its strategic petroleum reserve (SPR)

Global News

- Gold risks collapse into bear market as Federal Reserve targets inflation. Bullion's extended retreat -- with prices on course for a sixth consecutive monthly drop in September -- has driven prices close to bear-market territory
- Russia defends war in Ukraine as US, others call for accountability at UN. Russian Foreign Minister Sergei Lavrov accused Ukraine of creating threats against Russian security and 'brazenly trampling' the rights of Russians and Russian-speakers in Ukraine
- Rupee hits new low vs USD on hawkish Fed; poll shows currency at 81 by Dec. Suffers steepest one-day fall since Ukraine war; poll shows rupee at 81 by Dec



Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	17652.85	17943.10	17442.48	17547.67	17647.53	17752.72	17852.58	BEAR
BANKNIFTY-NEAR MONTH	40721.00	40413.00	39979.00	40350.00	40784.00	41155.00	41589.00	BULL
NIFTY MIDCAP 150	12067.40	12194.50	11861.90	11964.65	12030.85	12133.60	12199.80	BEAR
NIFTY SMLCAP 250	9500.40	9572.45	9371.60	9436.00	9479.95	9544.35	9588.30	BEAR

Key Highlights:

The Nifty forms Lower Top Lower Bottom formation....

NIFTY SPOT: 17629.8 (-0.5%)

TRADING ZONE:

Resistance: 17919 (3 Day High) / 18115 (Swing High)

Support: 17429 (5 Day Low) / 17380 (Gap support)

BROADER MARKET: OUTPERFORMED

MIDCAP 150: 12067.4 (0.33%), SMALLCAP 250: 9500.4 (0.57%)

VIEW: Bullish till above 17380 (Gap Support)

BANKNIFTY SPOT: 40630.6 (-1.39%)

TRADING ZONE:

Resistance: 41157 (Day High) / 41500 (Key Resistance)

Support: 40361 (Day Low) / 40153 (20 Day SMA)

VIEW: Bullish till above 40153 (20 Day SMA)

Stocks to Watch:

ASIANPAINT	ABCAPITAL
CAMS	ASTERDM
METROPOLIS	AUBANK
POLYPLEX	CROMPTON
HAL	JKLAXMI

Sector view:

Bullish Sectors	Bearish Sectors
FMCG MEDIA	PRIVATE BANK REALTY

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
ASIANPAINT	BULLISH	INTRADAY	3436	3400	3500
JKLAXMI	BEARISH	INTRADAY	606	594	612

Equity Short Term Portfolio:

Sr. No.	Date	Action	Company	Product *	Reco. Price	No. Of Shares	Buy Value	Current Price	Current Value	PnL	PnL%
1	5-Sep-22	BUY	TATACONSUM	PORTFOLIO	833.7	24	20008.8	804.2	19300.8	-708	-3.54
2	5-Sep-22	BUY	GMPFPAUDLR	PORTFOLIO	1825.8	11	20083.8	1842.7	20269.7	185.9	0.93
3	5-Sep-22	BUY	BBL	PORTFOLIO	1941.6	10	19416	1938.1	19381	-35	-0.18
4	5-Sep-22	BUY	PATANJALI	PORTFOLIO	1256.15	16	20098.4	1466.5	23464	3365.6	16.75
5	5-Sep-22	BUY	SBIN	PORTFOLIO	536.7	38	20394.6	569.7	21648.6	1254	6.15
				TOTALS			100002		104064	4063	4.06
	5-Sep-22	BUY	NIFTY	PORTFOLIO	17539.45	1	17539.45	17718.3496	17718.3496	178.8996	1.02

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	7	Stop Loss	Remarks
1	18-Apr-22	BUY	GOLDBEES	STD	46.2	52	58	40.00	Open
2	4-Aug-22	BUY	LTI	STD	4895	5500	6000	4380.00	Open
3	22-Aug-22	BUY	FORTIS	STD	304	370	400	258.00	Stop Loss
4	25-Aug-22	BUY	CROMPTON	STD	410	490	550	370.00	Open
5	7-Sep-22	BUY	RENUKA	STD	53.1	64	70	48.15	Open
6	22-Sep-22	BUY	HAL	5 DAY	2509	2625	2750	2425.00	Open
7	22-Sep-22	BUY	ASIANPAINT	BTST	3435	3472	3515	3395.00	Open

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Smart Trader Delivery	10	3-15%	Cash Only	Week to 3 Months
Rolling Reversal	1	Variable subject to market	F&O	-

Fundamental Recommendation:

GEPL Capital Long Term Investment Portfolio

Sr. No	Date	Company	Sector	CMP	Reco. Price	Weightage %	Return since Inception	Remarks
1	19-May-22	Reliance Industries Ltd	Oil & Gas	2,485.9	2,502.0	9%	-0.6%	Open
2	19-May-22	ICICI Bank Ltd	Banks	902.9	695.0	9%	29.9%	Open
3	19-May-22	Bharti Airtel Ltd	Telecom	784.2	683.0	6%	14.8%	Open
4	19-May-22	ITC Ltd	FMCG	345.1	275.0	5%	25.5%	Open
5	19-May-22	Larsen & Toubro Ltd	Construction	1,887.5	1,547.0	7%	22.0%	Open
6	19-May-22	Divis Laboratorie Ltd	Healthcare	3,580.5	4,264.0	5%	-16.0%	Open
7	19-May-22	Mahindra & Mahindra Ltd	Automobile	1,310.7	903.0	7%	45.1%	Open
8	19-May-22	Mindtree Ltd	IT	3,167.8	2,900.0	5%	9.2%	Open
9	19-May-22	Polycab India Ltd	Capital Goods	2,607.6	2,527.0	7%	3.2%	Open
10	19-May-22	IGL Ltd	Gas Distribution	426.8	374.0	5%	14.1%	Open
11	19-May-22	HG Infra Engineering Ltd	Construction	615.3	541.0	5%	13.7%	Open
Returns as on 22-Sep-2022							10.77%	

GEPL Capital Large Cap Portfolio

Sr. No	Date	Company	Sector	CMP	Reco. Price	Weightage %	Return since Inception	Remarks
1	11-Jul-22	HDFC Bank Ltd	Banks	1,485.7	1,405.6	9%	5.7%	Open
2	11-Jul-22	ICICI Bank Ltd	Banks	902.9	769.5	9%	17.3%	Open
3	11-Jul-22	UPL Ltd	Chemicals	721.1	690.7	6%	4.4%	Open
4	11-Jul-22	ITC Ltd	FMCG	345.1	295.0	5%	17.0%	Open
5	11-Jul-22	Tech Mahindra Ltd	IT	1,048.8	1,007.5	7%	4.1%	Open
6	11-Jul-22	Bharti Airtel Ltd	Telecom	784.2	660.3	5%	18.8%	Open
7	11-Jul-22	Maruti Suzuki India Ltd	Automobile	9,403.9	8,504.6	7%	10.6%	Open
8	11-Jul-22	Larsen & Toubro Ltd	Construction	1,887.5	1,662.7	5%	13.5%	Open
9	11-Jul-22	Reliance Industries Ltd	Oil & Gas	2,485.9	2,423.2	7%	2.6%	Open
10	11-Jul-22	Cipla Ltd	Healthcare	1,061.7	946.5	5%	12.2%	Open
11	11-Jul-22	Ultratech Cement Ltd	Construction Materials	6,242.5	5,848.8	5%	6.7%	Open
12	11-Jul-22	Hindustan Unilver Ltd	FMCG	2,693.1	2,490.3	6%	8.1%	Open
13	11-Jul-22	Jubilant Foodworks Ltd	Consumer Services	635.3	581.6	4%	9.2%	Open
14	11-Jul-22	Polycab India Ltd	Capital Goods	2,607.6	2,246.5	5%	16.1%	Open
15	11-Jul-22	Alkem Laboratories Ltd	Healthcare	3,275.1	3,170.2	5%	3.3%	Open
16	11-Jul-22	HG Infra Engineering Ltd	Construction	615.3	538.7	3%	14.2%	Open
17	11-Jul-22	PSP Projects Ltd	Construction	645.0	614.4	2%	5.0%	Open
18	11-Jul-22	Borosil Ltd	Consumer Durables	415.7	325.3	3%	27.8%	Open
19	11-Jul-22	Acrysil Ltd	Consumer Durables	641.6	610.1	2%	5.2%	Open
Returns as on 22-Sep-2022							10.25%	

Fundamental Recommendation:

GEPL Capital Flexi Cap Portfolio

Sr. No	Date	Company	Sector	CMP	Reco. Price	Weightage %	Return since Inception	Remarks
1	11-Jul-22	HDFC Bank Ltd	Banks	1,485.7	1,405.6	4%	5.7%	Open
2	11-Jul-22	ICICI Bank Ltd	Banks	902.9	769.5	4%	17.3%	Open
3	11-Jul-22	Tech Mahindra Ltd	IT	1,048.8	1,007.5	4%	4.1%	Open
4	11-Jul-22	Infosys Ltd	IT	1,367.8	1,472.8	4%	-7.1%	Open
5	11-Jul-22	Reliance Industries Ltd	Oil & Gas	2,485.9	2,423.2	5%	2.6%	Open
6	11-Jul-22	Jubilant Foodworks Ltd	Consumer Services	635.3	581.6	4%	9.2%	Open
7	11-Jul-22	Polycab India Ltd	Capital Goods	2,607.6	2,246.5	8%	16.1%	Open
8	11-Jul-22	Astral Poly Technik Ltd	Capital Goods	2,343.8	1,715.3	7%	36.6%	Open
9	11-Jul-22	L&T Technology Ltd	IT	3,491.3	3,117.3	4%	12.0%	Open
10	11-Jul-22	Hindustan Aeronautics Ltd	Capital Goods	2,486.0	1,745.4	4%	42.4%	Open
11	11-Jul-22	AIA Engineering Ltd	Capital Goods	2,602.4	2,305.1	3%	12.9%	Open
12	11-Jul-22	Balkrishna Industries Ltd	Automobile	1,918.2	2,280.1	4%	-15.9%	Open
13	11-Jul-22	M&M Financial Services Ltd	Financials	223.8	201.2	4%	11.2%	Open
14	11-Jul-22	Ashok Leyland Ltd	Capital Goods	164.6	145.3	4%	13.2%	Open
15	11-Jul-22	HG Infra Engineering Ltd	Construction	615.3	538.7	9%	14.2%	Open
16	11-Jul-22	PSP Projects Ltd	Construction	645.0	614.4	8%	5.0%	Open
17	11-Jul-22	Acrysil Ltd	Consumer Durables	641.6	610.1	7%	5.2%	Open
18	11-Jul-22	Borosil Ltd	Consumer Durables	415.7	325.3	8%	27.8%	Open
19	11-Jul-22	Prince Pipes & Fittings Ltd	Capital Goods	590.6	588.8	5%	0.3%	Open
Returns as on 22-Sep-2022							12.34%	

Sales Note

Sr. No	Date	Company	Sector	CMP	Reco. Price	Target	Return since Inception	Remarks
1	21-Apr-22	PSP Projects Ltd	Infrastructure	645	570	788	13.2%	Open
2	21-Jun-22	Tech Mahindra Ltd	IT	1,049	994	1,187	5.5%	Open
Average Returns as on 22-Sep-2022							9.3%	

Initiating Coverage

Sr. No	Date	Company	Sector	CMP	Reco. Price	Target	Return since Inception	Remarks
1	08-Apr-22	HG Infra Engineering Ltd	Infrastructure	615	630	898	-2.3%	Open
2	07-Sep-22	Borosil Ltd	Consumer Du.	416	348	463	19.4%	Open
Average Returns as on 22-Sep-2022							-2.3%	

***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	80.043	0.87	1.08
EUR/INR	78.589	1.24	1.57
GBP/INR	90.039	1.34	1.49
JPY/INR	55.48	1.20	2.16

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	7.29	7.19	0.10
10 Year GOI Bond	7.31	7.23	0.08
15 Year GOI Bond	7.41	7.35	0.06
Call Money (WAR)	5.51	5.54	(0.03)
CBLO (WAR)	5.53	5.65	(0.12)
US 10 Year	3.51	3.57	(0.06)
Crude Oil (in \$/bl)	89.83	90.62	(0.79)
Inflation (Monthly CPI)	7.00	6.71	0.29

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.54% GS 2032	13545	94.9350	94.50	94.6050
7.26% GS 2032	8060	99.9075	99.54	99.63
7.54% GS 2036	4925	101.35	101.00	101.07`
7.38% GS 2027	4595	100.46	100.20	100.32
7.10% GS 2029	1015	99.20	98.8025	98.8525

Government Security Market:

- The Inter-bank call money rate traded in the range of 3.80% - 5.80% on Thursday ended at 4.60%.
- The 10 year benchmark (7.26% GS 2032) closed at 7.3118% on Thursday Vs. 7.2326% on Wednesday .

Global Debt Market:

The yield on the 2-year Treasury note hovered around 4.1% on Thursday as the gap with the 10-year Treasury widened, further inverting the yield curve. The policy-sensitive 2-year Treasury was last up 9.73 basis points to 4.0923%. Earlier in the day it had soared as high as 4.132%, coming close to levels last seen in October 2007 when it reached 4.138%. The benchmark 10-year Treasury was last at 3.5242%, after rising by 1.22 basis points. It had hit 3.64%, a high not noted since February 2011 on Wednesday after the Federal Reserve's rate hike announcement. The gap between the 2-year and 10-year notes widened as much as 56.8 basis points, further inverting the yield curve. Short-term rates being significantly higher than long-term rates can be a sign of recession, according to some analysts. On Wednesday, the Fed announced a 75 basis point interest rate hike in an effort to curb persistent inflation. That's lower than the 100 basis point hike some investors had anticipated, but the central bank suggested it would continue to hike rates throughout 2022 and 2023.

10 Year Benchmark Technical View:

The 10 year Benchmark (7.26% GS 2032) yield likely to move in the range of 7.29% to 7.34% level on Friday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NHAI	8.3	5.21	1,116.00	5859	25-Jan-27
IRFC	8.1	5.28	1,185.50	2546	23-Feb-27
PFC	8.92	5.23	1,358.49	2151	16-11-1933
RECLTD	7.38	5.34	1,151.00	2129	19-Dec-27
NHAI	7.69	5.25	1,142.10	1422	09-Mar-31

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	6.8	13.35	1094708	25-Mar-25
IIFL	9.6	9.82	1,005.30	3446	24-Jun-28
IIFL	8.42	9.25	975	3104	14-Oct-26
IIFL	9.6	9.88	999	2164	03-Nov-28
BRITANNIA	5.5	7.77	28.48	2059	03-Jun-24

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