

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	14835	14459	15157	14763	12809	14535-15351	Buy only above 15007. Targets at 15307/15551/16001. Stop at 14401.
BANK NIFTY	32448	31451	33301	34614	27792	32501-35351	Buy only above 33001. Targets 33801/34501/35601 with stop at 31451.

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
SUNPHARMA	637	561	679	608	545	Positive	SUN PHARMA is likely to be a star performer in the pharma space as the stock is signaling a breakout above a 'Bullish Diamond Pattern' on the daily charts. The backdrop is quite positive amidst improving traction in the specialty portfolio, industry-level growth in domestic formulation (DF) and increasing pace of approvals in the US generics segment. Establish long positions at CMP, and on dips between 590-600 zone, targeting 679 and then aggressive targets at psychological 750 mark. Stop 561. Holding period 1-2 months.

Sun Pharma is among the largest players in the domestic formulations market and is the fifth largest speciality generic pharmaceutical company in the world. It makes Specialty products, branded generics, complex generics, pure generics & APIs for chronic therapy areas such as cardiology, psychiatry, neurology, etc. The firm has capabilities across dosage forms like injectables, sprays, ointments, creams, liquids, tablets and capsules R&D and Manufacturing. Sun has forayed into regulated markets by acquiring majority stake in CaracoPharma and has strengthened its presence in US by recent acquisition of Taro.

The positive catalyst in favor of the stock price is the improving traction in the specialty portfolio, India formulations and US specialty products business, industry-level growth in domestic formulation (DF) and increasing pace of approvals in the US generics segment. Positive traction also seen in Ilumya (plaque psoriasis), Yonsa (prostate cancer) and Cequa (to treat dry eye). The stock price could also be in limelight as COVID-19 related rise in demand for chronic therapies to benefit Sun Pharma.

Technically, brace yourselves for an impulse uptrend on the weekly time scale with positive SAR series and most importantly, a "higher consolidation Pattern" on daily charts. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 545 zone.

A potential entrance exists at CMP, and on dips between 590-600 zone, targeting 679 and then aggressive targets at psychological 750 mark. Stop 561. Holding period 1-2 months.

Daily Chart of SUNPHARMA:



CORPORATE ACTIONS

Stocks	Ex-Date	Purpose	Amount (Rs)	Record Date
HARITASEAT	12 Apr 2021	Amalgamation	-	15 Apr 2021
STYLAMIND	12 Apr 2021	Stock Split From Rs.10/- to Rs.5/-	-	15 Apr 2021
FINOLEXIND	15 Apr 2021	Stock Split From Rs.10/- to Rs.2/-	-	16 Apr 2021
INFRATRUST	15 Apr 2021	Income Distribution (InvIT)	-	17 Apr 2021
KSB	15 Apr 2021	Dividend	8.50	-
SHARDA	16 Apr 2021	Stock Split From Rs.10/- to Rs.2/-	-	19 Apr 2021

OFFER TO BUY

Company name	Start Date	Close Date	Offer Price (Rs.)	Proposed Acquisition (No. of shares)	CMP (Rs.)
LLOYDS STEELS INDUSTRIES LTD	12-04-2021	28-04-2021	1.00	23,36,61,600	1.20
NIIT LTD	12-04-2021	28-04-2021	240.00	98,75,000	177.80
PRATIK PANELS LTD	09-04-2021	27-04-2021	1.00	10,13,610	-
SINDU VALLEY TECHNOLOGIES LTD	08-04-2021	26-04-2021	21.50	1,82,000	-
GUJARAT APOLLO INDUSTRIES LTD	08-04-2021	26-04-2021	222.00	8,61,915	212.05
SUPRAJIT ENGINEERING LTD	08-04-2021	26-04-2021	320.00	15,00,000	282.55
CONSTRONICS INFRA LTD	06-04-2021	22-04-2021	5.70	28,85,000	-

BONUS

Co-Name	Ex Bonus Date	Ratio
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