

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	14618	14264	15157	14862	12893	14264-15307	Buy only above 15007. Targets at 15307/15551/16001. Stop at 14401.
BANK NIFTY	31977	30201	33801	34661	27996	30201-33801	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
AARTI INDUSTRIES	1425	1219	1500	1278	1131	Positive	Incorporated in the year 1984, AARTI INDUSTRIES is a well-diversified chemicals company and of the largest producers of Benzene-based basic and intermediate chemicals in India and manufactures 125 products with chemistry of benzene, aniline, sulphuric acid, toluene and methanol. AIL is one of the leading global suppliers of dyes, pigments, agrochemicals, pharmaceuticals and rubber chemicals. Benzene accounts for ~60% of the company's revenues, while aniline and sulphuric acid compounds contribute ~12% to revenues. AIL's manufacturing units are located in Gujarat and Maharashtra. Look to buy at CMP, and on dips between 1289-1309 zone, targeting psychological 1500 mark and then at 1589 mark. Stop at 1219. Holding period 3-5 Months. Aggressive 1-year targets at 1700-1750 zone.

Incorporated in the year 1984, **AARTI INDUSTRIES (AIL)** is a global leader in Benzene based derivative products. The company has a diversified product portfolio with end users in pharma, agrochemicals, specialty polymers, paints & pigments. The stock is currently trading near its all-time-highs as the management is confident of embarking on strong growth trajectory from FY22 given improvement in demand across specialty chemicals and pharma space. The firm commands a market cap of 24485 crores.

The biggest positive catalyst in favor of AARTI INDUSTRIES is the firms' improved outlook on backdrop of issues in China. Also, this sector was amongst the first few that returned to normalcy due to COVID-related economic downturn. Q3FY21 revenue grew by 10% YoY, led by strong off-take from Pharma segment, which grew by ~32% YoY. • EBITDA margins improved by 50bps YoY to 24% due to lower cost and PAT grew by 18% YoY. AIL's management expects to deliver 15% CAGR in overall profitability over FY20-23.

AIL is a preferred supplier for global customers, as exports contribute ~50% to revenue with incremental capex on anvil to enhance standing in the export market. The firm is a well-diversified chemicals company and of the largest producers of Benzene-based basic and intermediate chemicals in India and manufactures 125 products with chemistry of benzene, aniline, sulphuric acid, toluene and methanol. AIL is one of the leading global suppliers of dyes, pigments, agrochemicals, pharmaceuticals and rubber chemicals. AIL's manufacturing units are located in Gujarat and Maharashtra.

Technically, brace yourselves for an impulse uptrend on the daily and weekly time scale with positive SAR series and most importantly, the sequence of higher high/low play on the daily, weekly and monthly time frames is intact on backdrop of a massive breakout play on the daily charts. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 1157 zone.

Look to buy at CMP, and on dips between 1289-1309 zone, targeting psychological 1500 mark and then at 1589 mark. Stop at 1219. Holding period 3-5 Months. Aggressive 1-year targets at 1700-1750 zone.

Daily Chart of AARTI INDUSTRIES:

CORPORATE ACTIONS

Stocks	Ex-Date	Purpose	Amount (Rs)	Record Date
ABB	19 Apr 2021	Dividend	5.00	-
SANOFI	19 Apr 2021	Final Dividend	125.00	-
SANOFI	19 Apr 2021	Special Dividend	240.00	-
SCHAEFFLER	19 Apr 2021	Dividend	38.00	-
VESUVIUS	19 Apr 2021	Dividend	7.00	20 Apr 2021
ASHFL	22 Apr 2021	E.G.M.	-	-
CASTROLIND	22 Apr 2021	Final Dividend	3.00	-
MUTHOOTFIN	22 Apr 2021	Interim Dividend	20.00	23 Apr 2021
NGIL	22 Apr 2021	E.G.M.	-	-
SWAGRUHA	23 Apr 2021	E.G.M.	-	-

OFFER TO BUY

Company name	Start Date	Close Date	Offer Price (Rs.)	Proposed Acquisition (No. of shares)	CMP (Rs.)
TOWA SOKKI LTD.	19-04-2021	03-05-2021	6.00	11,84,248	-
MODERN CONVERTERS LTD.	15-04-2021	29-04-2021	11.00	12,36,000	-
SAVITA OIL TECHNOLOGIES LTD.	15-04-2021	29-04-2021	1400.00	2,51,000	1007.70
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
WAA	27-Apr-21	1:1