

Equity Indices

	Last Close	% Change	P/E	Dividend Yield
Sensex	75,038	0.47	25.55	1.10
Nifty	22,754	0.49	23.32	1.18
Nifty Midcap 50	14,098	1.12	34.55	0.78
Nifty Auto	21,985	-0.06	25.79	0.91
Nifty Bank	48,987	0.53	16.46	0.75
Nifty Energy	40,120	1.07	13.64	2.14
Nifty Fin. Services	21,718	0.16	18.17	0.79
Nifty FMCG	54,291	1.23	42.54	1.97
Nifty IT	35,293	0.61	30.27	2.01
Nifty Media	1,911	1.80	-	0.43

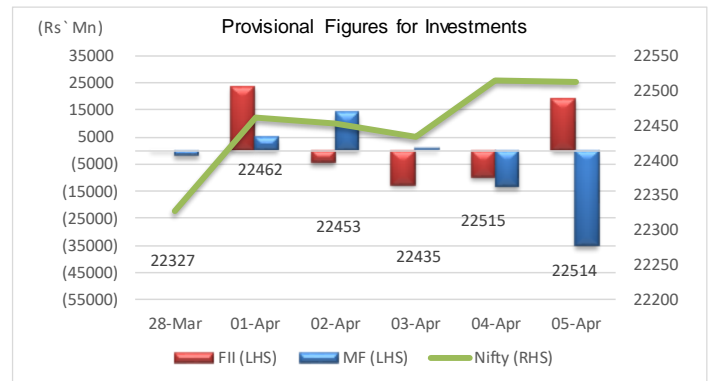
Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	3,029.08	39,642.66	22,658.00	16,808.73
% Change	-0.17%	0.51%	-0.25%	-1.67%

Market Review

On April 10, Indian benchmark indices concluded the trading session on a positive note, with the Nifty achieving a new record high. The Sensex closed higher by 354.45 points or 0.47 percent at 75,038.15, while the Nifty surged by 111.00 points or 0.49 percent to reach 22,753.80. Market breadth was favorable with 1761 shares advancing, 1617 shares declining, and 81 shares remaining unchanged. With the exception of the pharmaceutical sector, all other sectoral indices closed in positive territory, with media, PSU Bank, FMCG, metal, and oil & gas sectors witnessing gains ranging from 1-2 percent. Additionally, the BSE Midcap and Small cap indices both gained 0.5 percent. The Indian rupee appreciated by 12 paise to close at 83.19 per dollar on Wednesday compared to Monday's closing rate of 83.31. US stocks closed higher on Thursday, with tech-related momentum stocks leading the charge, as fresh economic data rekindled hopes that inflation remains in a cooling trend. Asian markets were trading mixed on Friday after an inflation-fueled selloff in the previous session, with investor assessing economic data from Singapore and South Korea while awaiting China trade numbers. Foreign institutional investor's net bought shares worth Rs.163.36 crores, while domestic institutional investors have net bought shares worth Rs.2778.17 crores.

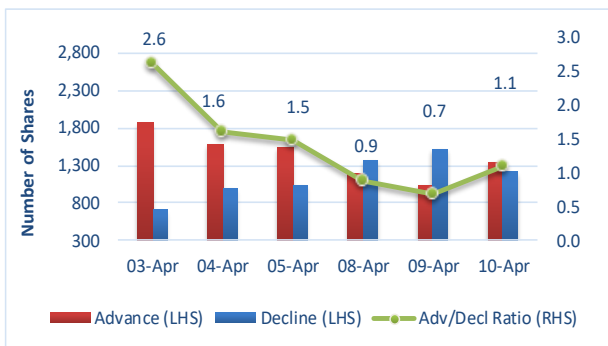
NIFTY vs. Institutional Activity



NSE Movements

Particulars	10-Apr-24	9-Apr-24	% Change
Traded Value (Rs. In Crores)	95135	89282	6.56
Traded Quantity (in Lakhs)	35677	33741	5.74
Number of Trades	30887660	29422471	4.98
Total Market Cap. (Rs. In Crores)	39910413	39681020	0.58

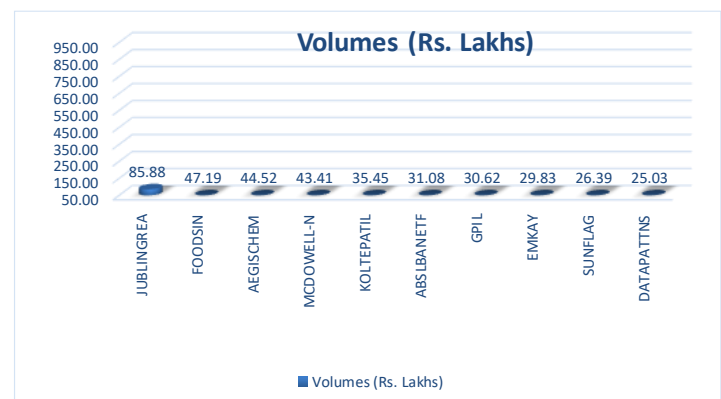
Advance/Decline – NSE



Today's Economic Events: India & Global

- Indian Inflation Rate.

Volume Shockers



Business News

Uno Minda: Uno Minda has marked a milestone with the groundbreaking ceremony for its upcoming greenfield passenger vehicle alloy wheel plant with a capacity of 120,000 wheels per month at IMT Kharkhoda, Haryana.

Bharti Hexacom: The subsidiary of telecom operator Bharti Airtel is set to debut on the bourses on April 12. The final issue price has been fixed at Rs 570 per share.

Maharashtra Seamless: The company has received order worth Rs 674 crore from ONGC for supply of casing seamless pipes. The order will be executed within 44 weeks.

Computer Age Management Services: The company has received certificate of authorisation from the Reserve Bank of India, to operate as an online payment aggregator.

Metropolis Healthcare: The company experienced around a 10 percent YoY increase in overall revenue for quarter ended March FY24. The core business revenue grew by 15 percent YoY driven by volume growth approximately 8 percent and RPP growth at 7 percent YoY for the quarter.

Trident: The company has commissioned the capacity of 1.1 MWp solar power project in Madhya Pradesh. The total installed capacity of roof top solar power plants has reached 29.5 MWp.

Dr Reddy's: Dr Reddy's announced the launch of drug-free non-invasive migraine management device Nerivio in Europe.

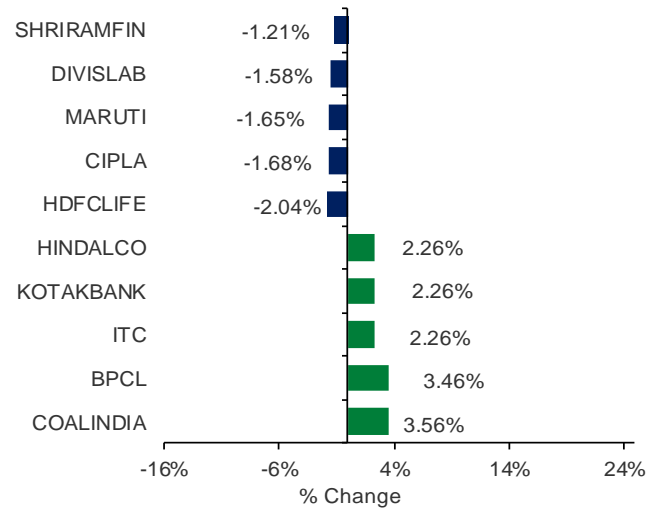
Economic Update – India & Global

United States Producer Price Inflation MoM - Producer prices in the US were up 0.2% month-over-month in March 2024, the smallest increase in three months, following a 0.6% rise in February and below forecasts of 0.3%. Year-on-year, the PPI rose 2.1%, the most since April 2023, after 1.6% in February. The core index increased 0.1% on the month, pushing the annual rate higher to 2.4%.

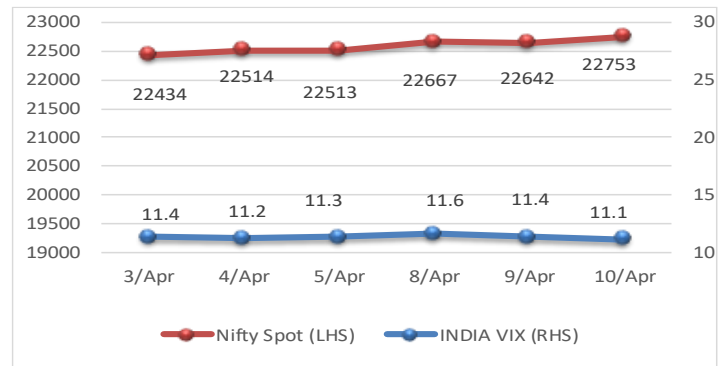
United States Initial Jobless Claims - The number of people claiming unemployment benefits in the US fell by 11,000 to 211,000 in the week ending April 6th, the lowest in one month, and below market expectations of 215,000. The four-week-moving average, which reduces week-to-week volatility, eased by 250 to 214,250. In the meantime, non-seasonally adjusted rose by 17,037 to 214,386.

China Inflation Rate - China's consumer prices edged up 0.1% yoy in March 2024, compared with market forecasts of 0.4% and after a 0.7% rise in the previous month. The core consumer prices, deducting food and energy prices, increased by 0.6% yoy in March, slowing from the prior 1.2% which was the fastest rise since January 2022. Monthly, the CPI decreased 1.0%, the first fall in four months and a reversal from a 1.0% rise in February.

Gainers & Losers



NIFTY Vs. India VIX



Global Indices

	Last Close	%Change	YTD
DJIA	38,459	-0.01	1.97
S&P 500	5,199	0.74	9.62
Nasdaq100	18,307	1.65	10.66
FTSE100	7,923	-0.47	2.62
CAC	8,023	-0.27	6.54
DAX	17,954	-0.79	7.07
KOSPI	2,706	0.07	1.39
US Dollar Index	105.26	0.00	3.83

ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	17.93	1506.50	-0.36
ICICI BANK	26.43	1108.80	0.00
DRREDDY	72.73	6147.40	0.18
HDFC BANK	57.97	1534.95	-0.79
WIPRO	5.58	477.70	0.18

Technical View

NIFTY - Daily Chart – 22,753.80



Market Outlook:

The trading session saw the Nifty commence with a gap up opening on wednesday, maintaining a steady upward trajectory throughout the day and ultimately securing gains of around 111 points. Notably, it closed above the previous swing high of 22,768.4, reflecting a bullish sentiment. Both the daily and hourly momentum indicators showed a positive crossover, indicating a favourable buying opportunity. Moreover, the daily Bollinger bands witnessed an expansion, suggesting a wider range. With prices trending along the upper band, there's an implication of sustained upward movement in the upcoming trading sessions. The Benchmark Index Nifty is expected to start on a Positive note deriving its direction from global peers. 22875 is seen to be acting as a strong resistance level for Nifty. However, on the higher side the resistance zone for NIFTY will be at 22785/22797/22836 levels. If we look at the lower side Support is seen at 22683/22671/22632 and breakdown of 22593 levels on closing basis would show us where the market is expected to go.

BANK NIFTY – Daily Chart – 48,986.60



Market Outlook:

The Bank Nifty index persisted in consolidation mode, maintaining its position at elevated levels while encountering resistance around the 49,000 mark. Immediate support is observed at 48,700, while resistance remains at 49,000. A significant breakthrough beyond these levels is anticipated to initiate trending movements. The index continues to uphold a buy-on-dip strategy. The immediate resistance will be at 49098/49144 levels. Breakout of 49293/49441 would invite further buying pressure and then 49500 level is possible. The important levels which will act as crucial support for the index is placed at 48710/48665 followed by 48516 and 48368 level.

Intraday Stock Picks: -

1. BUY **GPIL** @809.90 for the target of 841 keeping SL of 792.
2. BUY **SYNGENE** @732 for the target of 749 keeping SL of 724.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
PROTEAN	NK SECURITIES RESEARCH PVT. LTD.	2,03,186	1,172.74	NK SECURITIES RESEARCH PVT. LTD.	2,03,186	1,173.84
GUJTLRM	SHUBHAM ASHOKBHAJ PATEL	6,65,414	47.54	SHUBHAM ASHOKBHAJ PATEL	6,51,500	47.55
PROTEAN	R B K SHARE BROKING LIMITED	2,02,666	1,201.88	R B K SHARE BROKING LIMITED	2,02,666	1,168.84

SSL Research Centre

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