

Equity Indices

	Last Close	% Change	P/E	Dividend Yield
Sensex	7,339	-1.14	25.37	1.11
Nifty	22,273	-1.10	22.82	1.20
Nifty Midcap 50	13,841	-1.48	33.92	0.80
Nifty Auto	21,680	-0.78	25.43	0.93
Nifty Bank	47,773	-1.63	16.05	0.77
Nifty Energy	39,629	-0.32	13.47	2.17
Nifty Fin. Services	21,146	-1.75	17.70	0.81
Nifty FMCG	53,175	-0.98	41.66	1.93
Nifty IT	34,464	-1.58	29.55	2.05
Nifty Media	1,846	-2.23	-	0.45

Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	3,022.22	38,405.58	22,169.50	16,370.95
% Change	-1.15%	-2.11%	-0.89%	-1.38%

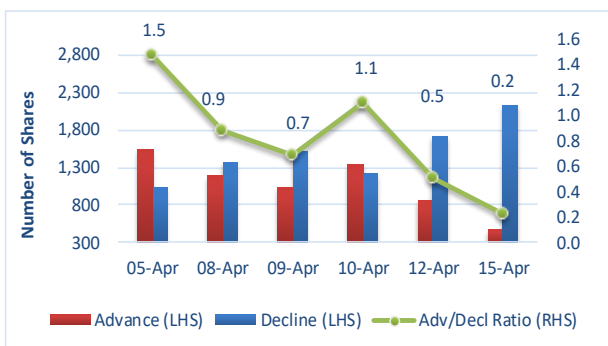
Market Review

On April 15, the Indian benchmark indices witnessed a second consecutive decline, with the Nifty slipping below the 22,300 mark. The Sensex concluded the session with a decline of 845.12 points or 1.14%, closing at 73,399.78, while the Nifty fell by 246.90 points or 1.10%, settling at 22,272.50. Market breadth was negative, with 761 shares advancing, 2636 shares declining, and 102 shares remaining unchanged. With the exception of the oil & gas and metal sectors, all other sectoral indices closed in negative territory. Both the BSE Midcap and Smallcap indices recorded declines of 1.5% each. The Indian rupee concluded the session unchanged at 83.45 per dollar compared to Friday's closing rate of 83.43. Asian markets extended their declines. US stocks closed sharply lower on Monday, as an early lift from a strong retail sales report succumbed to a jump in Treasury yields and concerns about rising geopolitical tensions between Iran and Israel. Foreign institutional investor's net sold shares worth Rs.3268 crores, while domestic institutional investors have net bought shares worth Rs.4762.93 crores.

NSE Movements

Particulars	15-Apr-24	12-Apr-24	% Change
Traded Value (Rs. In Crores)	104737	115116	-9.02
Traded Quantity (in Lakhs)	44579	44608	-0.07
Number of Trades	38661850	36061201	7.21
Total Market Cap. (Rs. In Crores)	39131028	39656130	-1.32

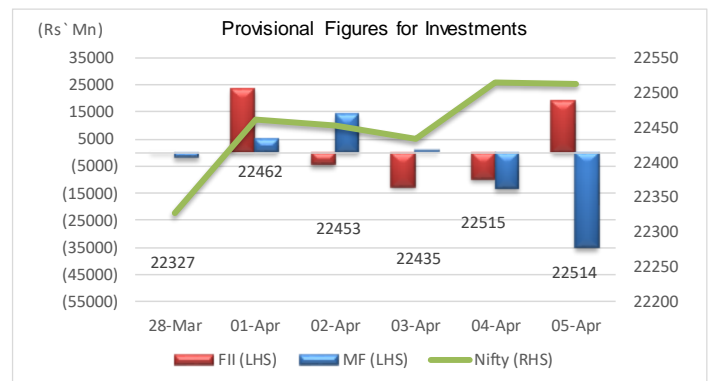
Advance/Decline – NSE



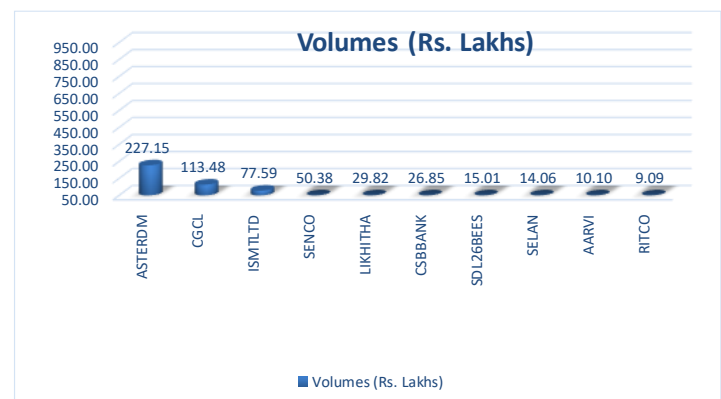
Today's Economic Events: India & Global

- Indian WPI Inflation.

NIFTY vs. Institutional Activity



Volume Shockers



Business News

Cipla: Cipla Health, a wholly-owned subsidiary of the company, has signed a business transfer agreement, for purchase of the distribution and marketing business undertaking of cosmetics and personal care business from Ivia Beaute, India, through a slump sale arrangement on a going concern basis.

Jio Financial Services: Jio Financial has signed an agreement with BlackRock Inc and BlackRock Advisors Singapore Pte to form a 50:50 joint venture for setting up wealth management and broking business in India.

Gujarat Gas: The company has signed a non-binding Memorandum of Understanding (MOU) with Indian Oil Corporation, to broaden the scope and accessibility of energy solutions for consumers.

LTIMindtree: Pankaj Chugh as well as Gregory Dietrich have resigned as Executive Vice President – Global Sales of the company, with effect from April 15.

Aster DM Healthcare: Aster DM Healthcare is planning to double its bed capacity to over 10,000 in the next three years. This expansion will be achieved through both acquisitions and organic growth.

Asian Paints: On April 15, Asian Paints launched a new product, Neo Bharat Latex Paint, marking its entry into a novel paint category. The company promotes this new segment as affordable, providing consumers with a choice of over 1,000 shades.

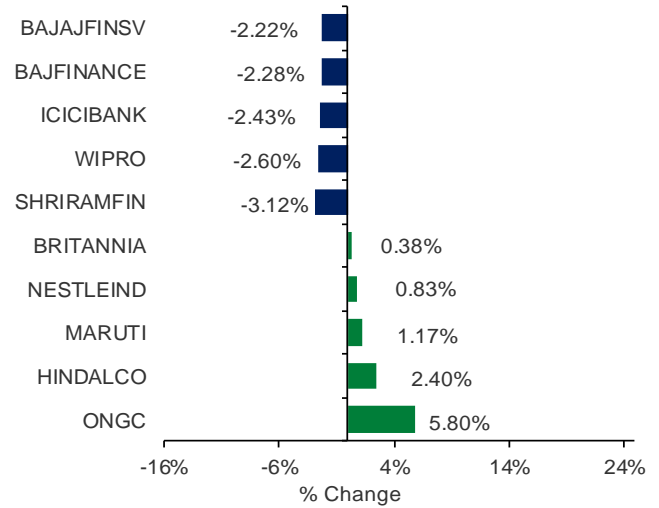
Economic Update – India & Global

India Balance of Trade - India's merchandise trade deficit narrowed to \$15.6 billion in March 2024 from a \$18.1 billion gap a year earlier, and compared to market forecasts of an \$18.8 billion shortfall. Exports edged down 0.7% year-on-year to \$41.7 billion, a fresh high level since March 2023. Imports declined at a faster 4.5% to \$57.28 billion, helped by lower gold purchases.

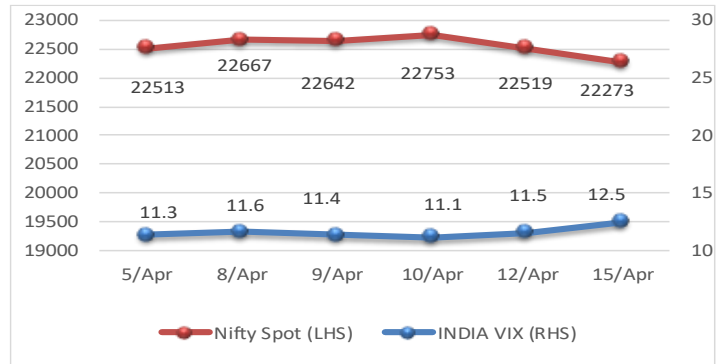
India Wholesale Price Index Change - India's wholesale prices advanced by 0.53% year-on-year in March 2024, accelerating from a 0.20% rise in the previous month and compared to market estimates of 0.51%. It marked the fifth consecutive period of wholesale inflation and the fastest pace since last December due to faster rises in food prices and primary articles amid softer falls in manufacturing and fuel prices. Monthly, wholesale prices were up 0.40% after showing no growth in February.

U.S. Retail Sales - Retail sales in the US rose 0.7% month-over-month in March 2024, following an upwardly revised 0.9% gain in February and much higher than forecasts of 0.3%, suggesting consumer spending remains robust. The so-called core retail sales which are used to calculate GDP, jumped 1.1%.

Gainers & Losers



NIFTY Vs. India VIX



Global Indices

	Last Close	%Change	YTD
DJIA	37,735	-0.65	0.05
S&P 500	5,061	-1.20	6.73
Nasdaq100	17,706	-1.65	7.03
FTSE100	7,965	-0.38	3.16
CAC	8,045	0.43	6.83
DAX	18,026	0.54	7.50
KOSPI	2,670	-0.43	0.02
US Dollar Index	106.34	0.15	4.89

ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	17.27	1467.25	-2.51
ICICI BANK	25.57	1077.60	-2.16
DRREDDY	71.17	6018.95	-0.35
HDFC BANK	56.51	1493.00	-0.95
WIPRO	5.32	458.50	-2.47

Technical View

NIFTY - Daily Chart – 22,272.50



Market Outlook:

The Nifty recently slipped below a critical moving average, signaling a breakdown in its consolidation phase. Furthermore, the Relative Strength Index (RSI) has experienced a bearish crossover. Short-term sentiment suggests a bearish outlook, although a substantial decline is not expected at this time. Instead, the index is anticipated to oscillate between the 22200 and 22400 levels. Seller activity is foreseen to persist as long as the index remains below the 22400 threshold. The Benchmark Index Nifty is expected to start on a Negative note deriving its direction from global peers. 22552 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 22404/22424/22488 levels. If we look at the lower side Support is seen at 22236/22216/22152 and breakdown of 22088 levels on closing basis would show us where the market is expected to go.

BANK NIFTY – Daily Chart – 47,773.25



Market Outlook:

The Bank Nifty index continues to encounter significant bearish pressure, with noticeable selling observed during intraday rebounds. The index is on track to test its support at 47,500, which coincides with the 20-day moving average (20DMA). A failure to sustain above this level may result in further downward movement. Immediate resistance is evident in the 48,500 to 48,600 range. A clear breakthrough above this resistance is essential to resume the upward momentum towards the 50,000 milestone. The zone of resistance is anticipated at 48183/48246. A breakout above 48448/48650 levels could stimulate additional buying interest, potentially reaching the 48700 level. Crucial support levels for the index are positioned at 47653/47591, followed by 47388 and 47186.

Intraday Stock Picks: -

1. BUY **HINDPETRO** @468 for the target of 490 keeping SL of 457.
2. BUY **GUJGASLTD** @575 for the target of 593 keeping SL of 565.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
AGOL	JAI VINAYAK SECURITIES	12,45,060	13.91	JAI VINAYAK SECURITIES	12,70,060	13.97
DPL	SHUBHAM ASHOKBHAI PATEL	7,89,000	9.01	SHUBHAM ASHOKBHAI PATEL	7,89,000	8.75
JAYKAILASH	ANSHU AGGARWAL	41,600	73.96	POOJASINGH	41,600	73.14

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