

Equity Indices

| | Last Close | % Change | P/E | Dividend Yield |
|---------------------|------------|----------|-------|----------------|
| Sensex | 72,943 | -0.62 | 24.91 | 1.13 |
| Nifty | 22,148 | -0.56 | 22.68 | 1.20 |
| Nifty Midcap 50 | 13,766 | -0.55 | 33.74 | 0.80 |
| Nifty Auto | 21,703 | 0.10 | 25.46 | 0.93 |
| Nifty Bank | 47,485 | -0.60 | 15.96 | 0.77 |
| Nifty Energy | 39,713 | 0.21 | 13.50 | 2.16 |
| Nifty Fin. Services | 21,099 | -0.22 | 17.66 | 0.82 |
| Nifty FMCG | 53,402 | 0.43 | 41.84 | 1.92 |
| Nifty IT | 33,575 | -2.58 | 28.63 | 2.11 |
| Nifty Media | 1,875 | 1.57 | - | 0.44 |

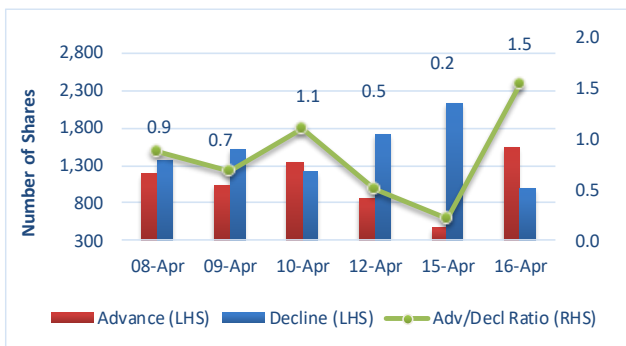
Asian Indices

| Live Markets | | As on 08.00 hours IST | | |
|---------------|----------|-----------------------|------------|-----------|
| | Shanghai | Nikkei | GIFT Nifty | Hang Seng |
| Current Quote | 3,077.88 | 38,090.87 | 22,183.50 | 18,383.45 |
| % Change | 0.21% | 0.34% | 0.32% | 0.81% |

NSE Movements

| Particulars | 16-Apr-24 | 15-Apr-24 | % Change |
|-----------------------------------|-----------|-----------|----------|
| Traded Value (Rs. In Crores) | 95437 | 104737 | -8.88 |
| Traded Quantity (in Lakhs) | 41573 | 44579 | -6.74 |
| Number of Trades | 32206905 | 38661850 | -16.70 |
| Total Market Cap. (Rs. In Crores) | 39105040 | 39131028 | -0.07 |

Advance/Decline – NSE



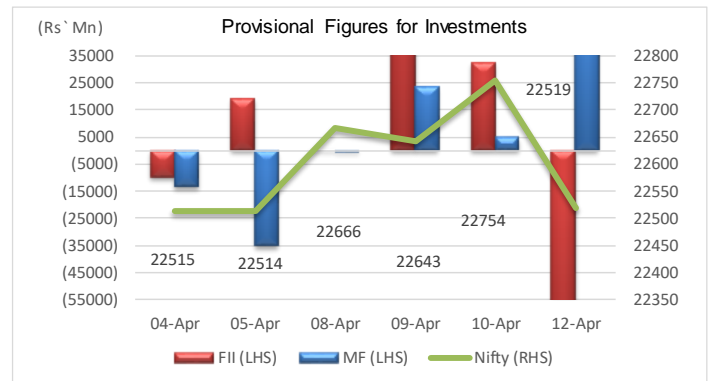
Today's Economic Events: India & Global

- NIL

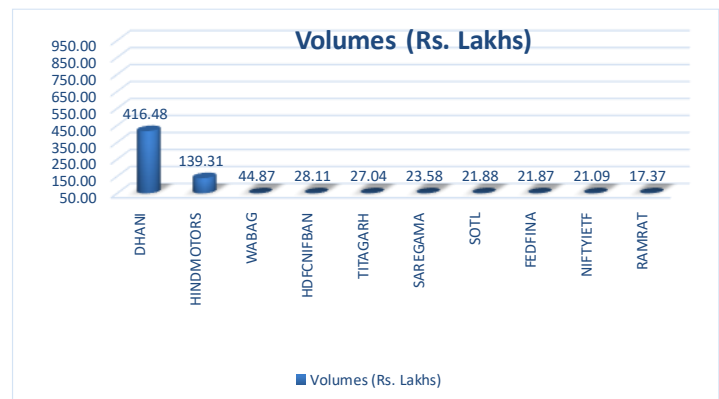
Market Review

On April 16, the Sensex and the Nifty experienced their third consecutive session of declines, mirroring global market weakness exacerbated by escalating tensions in West Asia. Heightened US treasury bond yields, reaching a five-month peak, further dampened investor risk appetite. The Sensex retreated by 456.10 points or 0.62 percent to 72,943.68, while the Nifty dropped by 124.60 points or 0.56 percent to 22,147.90. Market breadth favored gainers, with approximately 2,218 shares advancing, 1,464 shares declining, and 105 shares remaining unchanged. US stocks closed lower on Wednesday as crude prices tumbled and investors weighed cautious US Federal Reserve commentary and ongoing geopolitical strife against mixed quarterly earnings. Asian markets were trading mixed in early trade on Thursday, following Wall Street's overnight losses which saw the S&P 500 and the Nasdaq Composite fall for a fourth straight day. Foreign institutional investor's net sold shares worth Rs.4864.09 crores, while domestic institutional investors have net bought shares worth Rs.2040.38 crores.

NIFTY vs. Institutional Activity



Volume Shockers



Business News

Zee Entertainment Enterprises: The National Stock Exchange on April 16 has decided to remove the media and entertainment company from the Futures & Options segment, with effect from June 28. Meanwhile, ZEEL has decided to withdraw the merger implementation application filed before the National Company Law Tribunal (NCLT), Mumbai bench against Sony.

Hathway Cable: Hathway Cable's net profit came in at Rs 35 crore in the March quarter as against a loss of Rs 14.6 crore in.

Infosys: Infosys has partnered with Belgium's Proximus for Customer Service Management (CSM) operations.

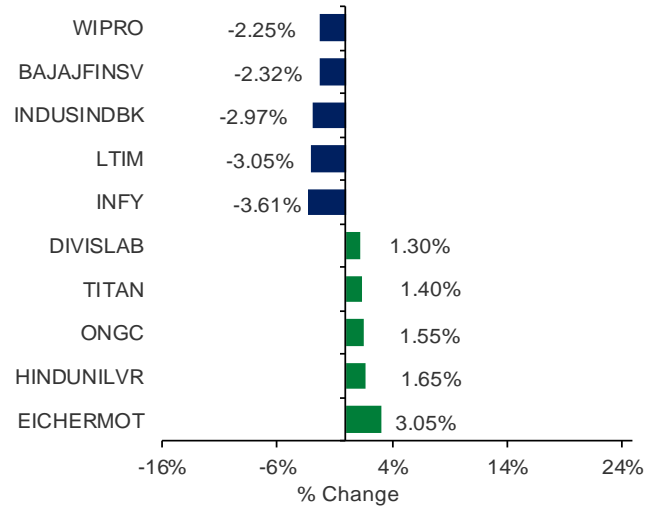
Power Grid Corporation of India: Power Grid has been declared as the successful bidder to establish inter-state transmission system in Gujarat and Rajasthan.

Brigade Enterprises: The Bengaluru-based real estate developer has recorded pre-sales of Rs 6,013 crore in FY24 and Rs 2,243 crore in Q4 FY24, the highest ever for both in terms of a quarter as well as financial year.

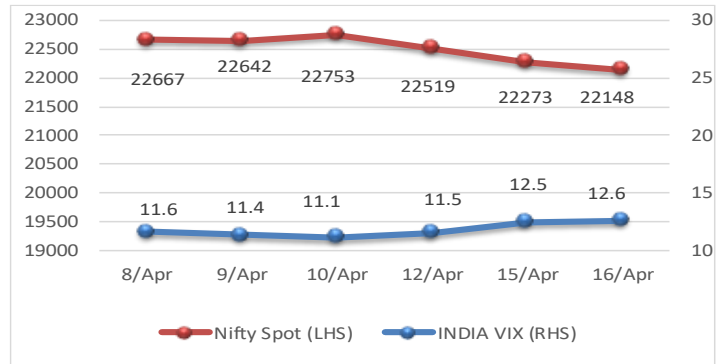
Sunteck Realty: The real estate company had pre-sales of Rs 678 crore in Q4 FY24, up 26 percent on YoY basis. Its FY24 pre-sales stood at Rs 1,915 crore, a growth of 20 percent on a YoY basis.

Tata Communications: Tata Communications' consolidated profit declined marginally to Rs 321.55 crore in the fourth quarter ended March.

Gainers & Losers



NIFTY Vs. India VIX



Global Indices

| | Last Close | %Change | YTD |
|-----------------|------------|---------|-------|
| DJIA | 37,753 | -0.12 | 0.10 |
| S&P 500 | 5,022 | -0.58 | 5.89 |
| Nasdaq100 | 17,493 | -1.24 | 5.74 |
| FTSE100 | 7,847 | 0.35 | 1.64 |
| CAC | 7,981 | 0.62 | 5.98 |
| DAX | 17,770 | 0.02 | 5.97 |
| KOSPI | 2,584 | -0.98 | -3.21 |
| US Dollar Index | 105.93 | 0.01 | 4.49 |

ADR

| (Converted to INR) | Prem / (Disc) in (%) | | |
|--------------------|----------------------|-----------|-------|
| | ADR Close | NSE Close | 1 Day |
| INFOSYS | 16.94 | 1415.20 | -0.65 |
| ICICI BANK | 25.62 | 1068.75 | 0.51 |
| DRREDDY | 71.37 | 6052.90 | -0.34 |
| HDFC BANK | 56.81 | 1512.00 | 0.50 |
| WIPRO | 5.25 | 449.00 | -0.10 |

Economic Update – India & Global

IMF raises India's FY25 GDP growth forecast - The International Monetary Fund on April 16 raised India's FY25 GDP growth forecast by 30 bps to 6.8% from its January forecast of 6.5%, citing bullish domestic demand conditions and a rising working-age population. With this, India continues to be the fastest growing economy of the world, ahead of China's growth projection of 4.6% during the same period. The global financial agency sees India's retail inflation at 4.6% in FY25 and 4.2 percent in FY26.

United Kingdom Inflation Rate - The United Kingdom's inflation rate fell to 3.2% year-on-year in March 2024 from 3.4% in the previous month but remained slightly above the market expectation of 3.1%. It was the lowest rate since September 2021. The annual core inflation rate, which excludes volatile items such as energy and food, dropped to 4.2%, the lowest rate since December 2021 and also slightly beat the market consensus of 4.1%. On a monthly basis, consumer prices rose by 0.6% in March, the same pace as in February.

United States Crude Oil Stocks Change - Crude oil inventories in the US rose by 2.735 million barrels in the week ended April 12, 2024. Gasoline stocks went down by 1.154 million.

Technical View

NIFTY - Daily Chart – 22,147.90



Market Outlook:

From a technical standpoint, the index's trend has exhibited weakening dynamics as it slipped below the 21-day exponential moving average (21EMA). Despite this, there's a possibility of short-term support emerging within the 21,930-22,030 range, where historical congestion has been observed. Conversely, a failure to sustain support at 21,930 might intensify market panic. The Nifty is expected to begin on Positive note, following the trend of its overseas Peers. It appears that 22333 is performing as a significant resistance level for the Nifty. On the higher side, though, 22214/22230/22281 levels will act as a resistance area for the NIFTY. If we look at the lower side, support is located at 22080/22064/22013 and a breakdown of the 21961 levels on a closing basis would reveal the direction that the market is projected to go.

BANK NIFTY – Daily Chart – 47,484.80



Market Outlook:

Following a hesitant opening, the Bank Nifty index exhibited a rebound during the latter part of the session, ultimately closing above its 20-day moving average (20DMA) positioned at 47,500. Sustaining levels above the 47,500-47,400 range may prompt a resurgence towards the 48,000 mark. Resistance is anticipated at 47616/47651 levels. Should a breakout occur at 47763/47874, it could signify additional buying interest, potentially leading to the 48950 level. Crucial support for the index is expected at 47324/47289/47178 and 47066.

Intraday Stock Picks: -

1. BUY **GAIL** @206.25 for the target of 215 keeping SL of 201.
2. BUY **CGPOWER** @517.60 for the target of 538 keeping SL of 506.

Bulk Deals

| Company | Acquirer | Qty | Price | Seller | Qty | Price |
|----------|--|----------|-------|--|----------|-------|
| INDRENEW | PARAMOUNT TRADING | 1,00,000 | 18 | HARNISH NITIN BRAHMBHATT | 1,00,000 | 18 |
| IISL | PARESH DHIRAJLAL SHAH | 53,138 | 6.65 | PARESH DHIRAJLAL SHAH | 53,138 | 6.65 |
| CAPPINES | SKSE SECURITIES LIMITED CORP CM/TM PROP A/C | 8,61,821 | 17.65 | SKSE SECURITIES LIMITED CORP CM/TM PROP A/C | 8,61,821 | 16.65 |

SSL Research Centre

| | | | |
|--------------------|-------------------------|---|--------------|
| Chrisanto Silveira | SSL Research Department | Chrisanto.silveira@stockholdingservices.com | 022-61778620 |
|--------------------|-------------------------|---|--------------|

Disclaimer

Disclaimer

The research recommendations and information are solely for the personal information of the authorized recipient and does not construe to be an offer document or any investment, legal or taxation advice or solicitation of any action based upon it.

This research report ("Daily Equity Trend") is for the personal information of the authorised recipient(s) and is not for public distribution. The report is based on the facts, figures and information that are considered true, correct and reliable. The report is provided for information of clients only and does not construe to be an investment advice. This report does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as a confirmation of any transaction. Each recipient of this report should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this report and should consult its own advisors to determine the merits and risks of such an investment. StockHolding Services Limited (formerly known as SHCIL Services Limited)-(SSL) and its associate companies, their directors and their employees shall not be in any way responsible for any loss or damage that may arise to any recipient from any inadvertent error in the information contained in this report or any action taken on the basis of this information.

Disclosure

StockHolding Services Limited (formerly known as SHCIL Services Limited)-(SSL) is a SEBI Registered Research Analyst having registration no.: INH000001121. SSL is a SEBI Registered Corporate Stock broker having SEBI Single Registration No.: INZ000199936 and is a member of Bombay Stock Exchange (BSE)- Cash Segment and Derivatives Segment, National Stock Exchange (NSE)-Cash, derivatives and Currency derivatives Segments and Multi Commodity Exchange of India (MCX) – Commodity Derivative. SSL has registered with SEBI to act as Portfolio Manager under the SEBI (Portfolio Managers) Regulations, 2020, bearing registration no. INP000007304 and also obtained registration as Depository Participant (DP) with CDSL, SEBI Registration No.: IN-DP-471-2020. SSL is a wholly owned subsidiary of Stock Holding Corporation of India Limited (StockHolding). StockHolding is primarily engaged in the business of providing custodial services, designated depository participant (DDP) post trading services, Authorised Person services in association with StockHolding Services Limited (formerly known as SHCIL Services Limited) and DP services. SHCIL is also registered as Research Analyst with SEBI. Neither SSL nor its Research Analysts have been engaged in market making activity for the companies mentioned in the report /recommendation. SSL or their Research Analysts have not managed or co-managed public offering of securities for the subject company (ies) in the past twelve months.

SSL or its Research Analyst(s) or his/her relatives or SSL's associates (a) do not have any material conflict of interest at the time of publication of this research report (b) do not have any financial interest in the subject company(ies) (c) do not have actual/beneficial ownership of 1% or more securities in the subject company(ies) at the end of the month immediately preceding the date of publication of this report (d) have not received any compensation or any other benefits from the subject company(ies) in the past twelve months (e) have not managed or co-managed a public offering of securities for the subject company in the past twelve months. Research Analyst(s) or his/her relatives have not served as an officer, director or employee of the subject company (ies).

StockHolding Services Limited
(Formerly known as SHCIL Services Limited)

CIN NO: U65990MH1995GOI085602.

Plot No. P-51, T.T.C. Industrial Area, MIDC Mahape, Navi Mumbai – 400 710
www.shcilservices.com