

## Equity Indices

	Last Close	% Change	P/E	Dividend Yield
Sensex	72,488	-0.62	24.91	1.13
Nifty	21,996	-0.69	22.53	1.21
Nifty Midcap 50	13,687	-0.57	33.54	0.81
Nifty Auto	21,521	-0.84	25.25	0.93
Nifty Bank	47,069	-0.87	15.82	0.78
Nifty Energy	39,360	-0.89	13.38	2.18
Nifty Fin. Services	20,899	-0.95	17.49	0.82
Nifty FMCG	52,826	-1.08	41.39	1.94
Nifty IT	33,499	-0.23	28.56	2.11
Nifty Media	1,890	0.77	-	0.44

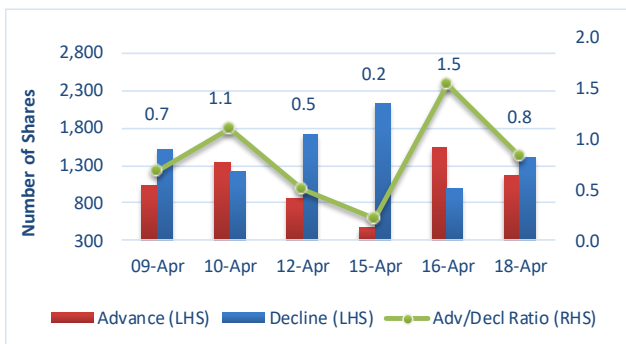
## Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	3,072.27	36,818.81	21,705.00	16,188.02
% Change	-0.06%	-3.31%	-1.47%	-1.23%

## NSE Movements

Particulars	18-Apr-24	16-Apr-24	% Change
Traded Value (Rs. In Crores)	118491	95437	24.16
Traded Quantity (in Lakhs)	40755	41573	-1.97
Number of Trades	37796694	32206905	17.36
Total Market Cap. (Rs. In Crores)	38957251	39105040	-0.38

## Advance/Decline – NSE



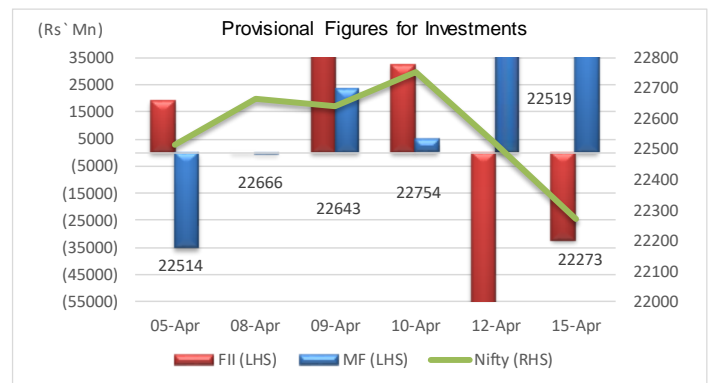
## Today's Economic Events: India & Global

- NIL

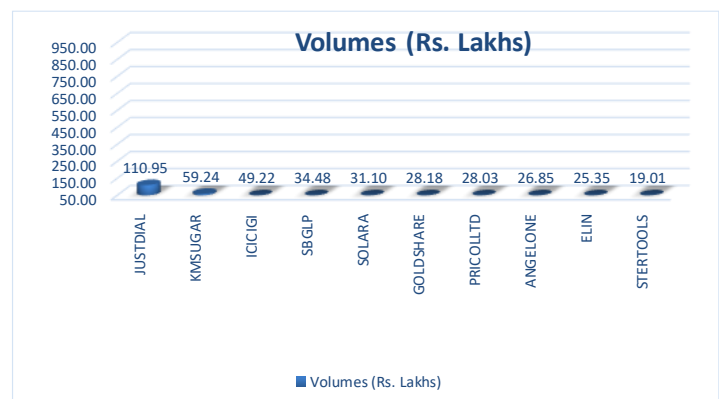
## Market Review

On April 18, Indian benchmark indices sustained losses for the fourth consecutive session, witnessing a downtrend as the Nifty slipped below the crucial 22,000 mark. The Sensex concluded the day with a decline of 454.69 points, or 0.62 percent, settling at 72,488.99, while the Nifty closed lower by 152.10 points, or 0.69 percent, at 21,995.80. Market breadth remained slightly negative with 2506 shares advancing, 1146 shares declining, and 129 shares unchanged. Across sectors, barring telecom and media, all other sectoral indices displayed weakness, trading predominantly in the red zone. The BSE midcap index experienced a marginal decline of 0.4 percent, while the smallcap index ended the session with marginal fluctuations. In the currency market, the Indian rupee maintained stability, closing flat at 83.54 per dollar on Thursday compared to Tuesday's closing rate of 83.53. US stocks vacillated on Thursday, swinging from red to green and back as investors contended with the push-pull of a strong economy and restrictive Federal Reserve policy. Asian markets were trading lower on Friday, tracking Wall Street's losses overnight and giving up gains from the previous day. Foreign institutional investor's net sold shares worth Rs.4260.33 crores, while domestic institutional investors have net bought shares worth Rs.2285.52 crores.

## NIFTY vs. Institutional Activity



## Volume Shockers



## Business News

**Infosys:** The company has recorded consolidated profit at Rs 7,969 crore for quarter ended March FY24, growing 30.5% over previous quarter driven by income tax refund. Revenue from operations fell by 2.3% QoQ to Rs 37,923 crore, while revenue in dollar terms declined 2.1% and constant currency revenue dropped 2.2 on sequential basis.

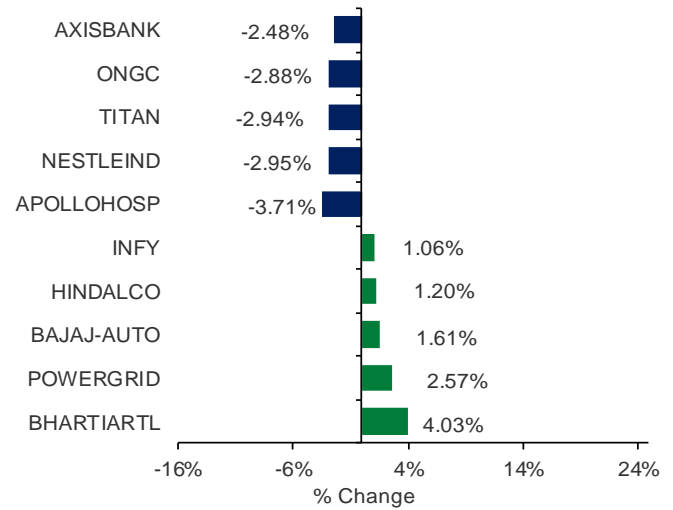
**Bajaj Auto:** The Pune-based two-and-three-wheeler maker has reported standalone net profit at Rs 1,936 crore for March FY24 quarter, growing sharply by 35% over a year-ago period. Revenue from operations during the same period increased 29% to Rs 11,485 crore, with sales volume rising 24% to 10.62 lakh units.

**ICICI Securities:** The company has reported consolidated net profit at Rs 536.5 crore for quarter ended March FY24, rising 104.3 percent over a year-ago period, with strong topline as well as operating performance. Revenue from operations grew by 74.4 percent to Rs 1,543.2 crore compared to same period last year.

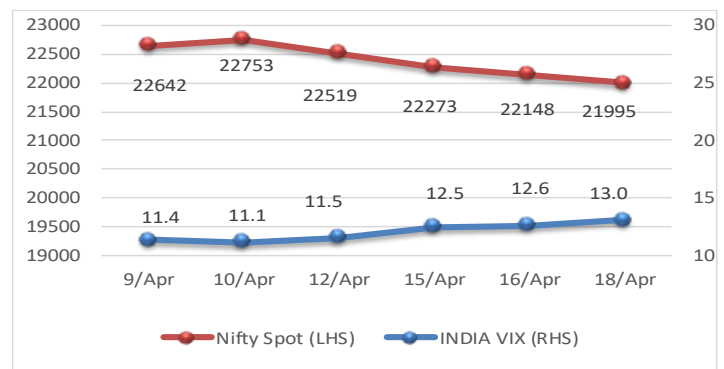
**Housing & Urban Development Corporation:** Department of Public Enterprises (OPE) has granted the Navratna Status to HUDCO.

**Mahindra Lifespace Developers:** The real estate and infrastructure development subsidiary of the Mahindra Group has received booking for more than 150 homes within just 2 days, valuing at Rs 350 crore, after the launch of Bengaluru's 1st net zero waste + energy residential project, Mahindra Zen.

## Gainers & Losers



## NIFTY Vs. India VIX



## Global Indices

	Last Close	%Change	YTD
DJIA	37,775	0.06	0.16
S&P 500	5,011	-0.22	5.66
Nasdaq100	17,394	-0.57	5.14
FTSE100	7,877	0.37	2.01
CAC	8,032	0.52	6.54
DAX	17,837	0.38	6.37
KOSPI	2,634	1.95	-1.32
US Dollar Index	106.33	0.16	4.88

## Economic Update – India & Global

**India Money Supply M3** - M3 money supply in India rose 11.2% from a year earlier to INR 248.3 trillion in the fortnight ended March 22nd, 2024, following an 11.3% growth seen in the previous two-week period. Money Supply M3 in India averaged 48466.33 INR Billion from 1951 until 2024, reaching an all time high of 436861.57 INR Billion in January of 2023 and a record low of 20.57 INR Billion in October of 1952.

**United States Initial Jobless Claims** - The number of people claiming unemployment benefits in the US was unchanged from the prior week at 212,000 for the period ending April 18th, below market expectations of 215,000. Additionally, continuing claims were loosely unchanged at 1,812,000 at the start of the month, below market expectations of 1,818,000, to show that the unemployed are finding jobs at a healthy pace when compared to historical standards. The results were in line with a batch of recent data pointing to a tight labor market, adding leeway for the Federal Reserve to delay interest rate cuts to tackle stubborn inflation. The four-week-moving average, which reduces week-to-week volatility, was also unchanged at 214,500. In the meantime, non-seasonally adjusted claims fell by 6,576 to 208,509.

## ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	16.52	1429.50	-2.57
ICICI BANK	25.42	1055.30	-0.82
DRREDDY	70.92	5976.40	-0.55
HDFC BANK	57.41	1496.80	1.04
WIPRO	5.16	445.20	-1.71

## Technical View

### NIFTY - Daily Chart – 22,995



### Market Outlook:

On the weekly expiry day, significant volatility characterized the market, with bullish momentum dominating the morning trade. However, a sharp downturn occurred during the mid-session, leading to a steep decline. This decline intensified, causing the Nifty50 to breach the crucial psychological support level of 22,000. The day concluded with the Nifty50 registering a loss of 152.05 points, closing at 21,995.85. The bearish sentiment was reflected in the formation of a bearish engulfing candlestick pattern, indicating a potential reversal in the trend. Additionally, the Index breached its 50-day moving average and a long-term trendline support. The market's direction in the upcoming sessions will be pivotal in determining whether the current trend will continue or reverse. The Benchmark Index Nifty is expected to start on a Negative note deriving its direction from global peers. 22599 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 22277/22320/22459 levels. If we look at the lower side Support is seen at 21912/21869/21730 and 21591 levels.

### Market Outlook:

The Bank Nifty Index continues to be dominated by bearish sentiment, as any attempts at upward movement are met with aggressive selling, reflecting a prevalent "sell on rise" attitude among traders. A notable resistance level for the index is situated at 48,000, marked by substantial call writing activity, signalling robust resistance at this point. The broader market sentiment remains bearish, and if the current selling pressure persists, the index may potentially test its next significant support level at 46,500. This level coincides with the location of the 100-day exponential moving average, adding to its significance. Traders and investors are advised to monitor the index closely, considering the prevailing market dynamics and potential support and resistance levels. The zone of resistance is anticipated at 47718/47818. A breakout above 48141/48465 levels could stimulate additional buying interest, potentially reaching the 48500 level. Crucial support levels for the index are positioned at 46870/46770, followed by 46446 and 46122 levels.

### BANK NIFTY – Daily Chart – 47,069



### Intraday Stock Picks: -

1. BUY **TIMKEN** @3085 for the target of 3200 keeping SL of 3004.
2. BUY **MAPMYINDIA** @1944 for the target of 2055 keeping SL of 1884.

### Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
ARNOLD	RESONANCE OPPORTUNITIES FUND	2,50,000	43.86	MOHIT VINODKUMAR AGRAWAL	2,50,000	43.86
BFLAFL	LATHE DERIVATIVES TRADING PRIVATE LIMITED .	58,000	20.74	LATHE DERIVATIVES TRADING PRIVATE LIMITED .	58,000	20.74
WAGEND	KAMLESH NAVINCHANDRA SHAH	4,88,145	1.34	KAMLESH NAVINCHANDRA SHAH	4,88,145	1.3

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