

Equity Indices

	Last Close	% Change	P/E	Dividend Yield
Sensex	73,730	-0.82	24.89	1.13
Nifty	22,420	-0.67	22.00	1.19
Nifty Midcap 50	14,083	0.85	34.48	0.79
Nifty Auto	22,112	-0.28	25.86	0.91
Nifty Bank	48,201	-0.61	14.99	0.76
Nifty Energy	39,968	-0.05	13.59	2.15
Nifty Fin. Services	21,354	-0.89	16.45	0.80
Nifty FMCG	54,301	0.02	42.66	1.86
Nifty IT	33,666	0.33	28.07	2.10
Nifty Media	1,911	1.18	-	0.43

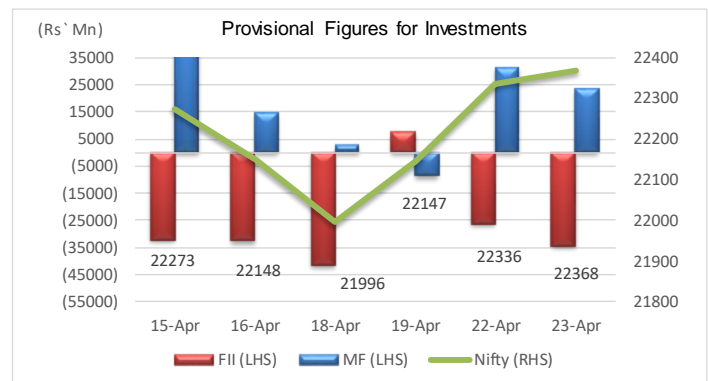
Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	3,106.65	37,934.76	22,648.50	17,829.35
% Change	0.56%	0.81%	0.07%	1.09%

Market Review

Indian markets halted a five-day winning streak as the Nifty breached the 22,400 mark during a volatile session on April 26. By close, the Sensex registered a decline of 609.28 points or 0.82 percent, settling at 73,730.16, while the Nifty observed a decrease of 150.30 points or 0.67 percent, closing at 22,420. Among the traded stocks, 1710 showed advancement, 1521 experienced declines, and 106 remained unchanged. With the exception of the auto and banking sectors, all other indices concluded in positive territory. Sectors such as oil & gas, healthcare, realty, and media saw gains ranging from 0.3 to 1 percent. The BSE midcap index demonstrated an uptick of 0.8 percent, while the smallcap index rose by 0.3 percent. The Indian rupee remained unchanged at 83.34 per dollar, exhibiting stability compared to Thursday's closing rate of 83.32. Asian markets climbed Monday as traders look toward the Federal Reserve's meeting this week. US stocks closed higher on Friday, buoyed by a rally in megacap growth stocks following robust quarterly results from technology heavyweights Alphabet and Microsoft in addition to moderate inflation data. Foreign institutional investor's net sold shares worth Rs.3408.88 crores, while domestic institutional investors have net bought shares worth Rs.4356.83 crores.

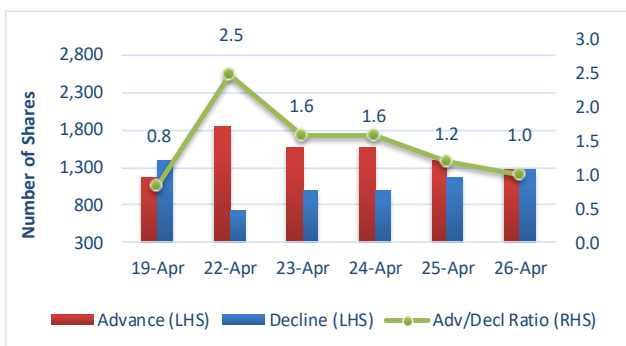
NIFTY vs. Institutional Activity



NSE Movements

Particulars	26-Apr-24	25-Apr-24	% Change
Traded Value (Rs. In Crores)	122432	138701	-11.73
Traded Quantity (in Lakhs)	76325	118127	-35.39
Number of Trades	37017944	37820093	-2.12
Total Market Cap. (Rs. In Crores)	40057791	40067984	-0.03

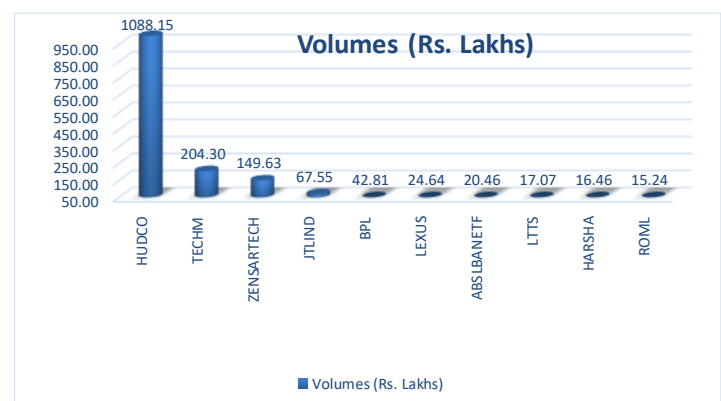
Advance/Decline – NSE



Today's Economic Events: India & Global

- NIL

Volume Shockers



Business News

IDFC First Bank: IDFC First Bank reported a net profit of Rs 724 crore for the quarter ended March, which was down from Rs 802 crore a year ago.

Ircon International: Ircon International has received an order worth Rs 1,198 crore from the East Coast Railway.

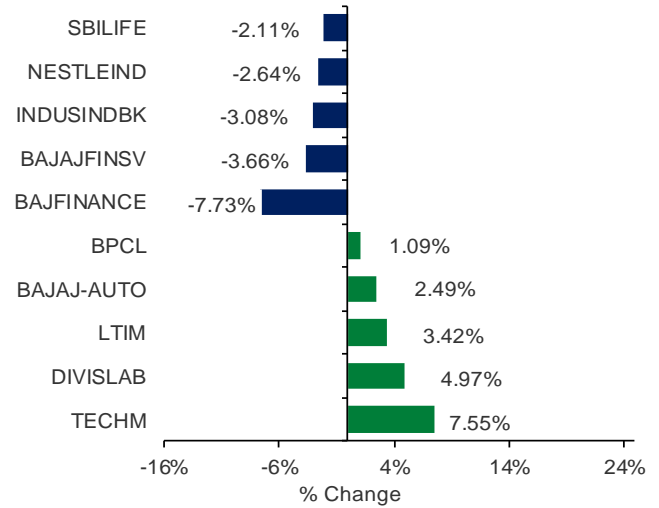
Maruti Suzuki India: The country's largest car maker has recorded standalone net profit at Rs 3,878 crore for quarter ended March FY24, growing 47.8 percent over a year-ago period partly driven by strong operating numbers and higher other income, but overall numbers below analysts' expectations. Revenue from operations grew by 19.3 percent on-year to Rs 38,235 crore during the same period.

Vodafone Idea: ATC Telecom Infrastructure has exited the telecom operator by selling its entire shareholding of 144 crore equity shares (equivalent to 2.87 percent of paid-up equity) at an average price of Rs 12.78 per share via open market transactions, which valued at Rs 1,840.3 crore.

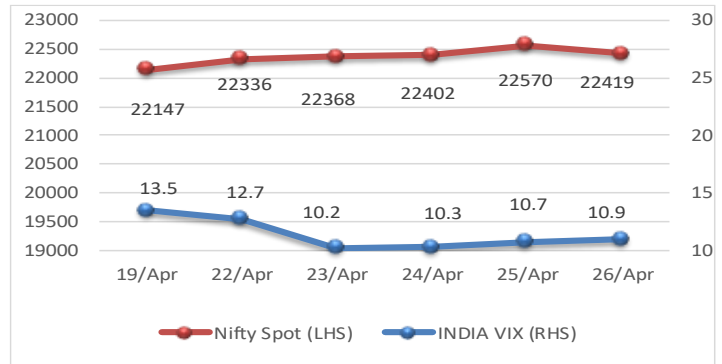
HCL Technologies: The global IT services company has reported net profit at Rs 3,986 crore for March FY24 quarter, falling 8.4% over previous quarter impacted by weak operating numbers, and overall numbers came in below analysts' estimates. Revenue from operations grew by 0.2 percent sequentially to Rs 28,499 crore for the quarter

YES Bank: Yes Bank reported a standalone net profit of Rs 452 crore for the quarter ended March 2024, which jumped 123% year-on-year.

Gainers & Losers



NIFTY Vs. India VIX



Global Indices

	Last Close	%Change	YTD
DJIA	38,239	0.40	1.39
S&P 500	5,099	1.02	7.53
Nasdaq100	17,718	1.65	7.10
FTSE100	8,139	0.75	5.42
CAC	8,088	0.89	7.40
DAX	18,161	1.36	8.30
KOSPI	2,656	1.05	-0.50
US Dollar Index	105.99	-0.05	4.55

Economic Update – India & Global

India Foreign Exchange Reserves - Foreign Exchange Reserves in India decreased to 640330 USD Million in April 19 from 643160 USD Million in the previous week. Foreign Exchange Reserves in India averaged 287857.56 USD Million from 1998 until 2024, reaching an all time high of 648560.00 USD Million in April of 2024 and a record low of 29048.00 USD Million in September of 1998.

United States Core PCE Price Index MoM - Core PCE prices in the United States, which exclude food and energy, rose by 0.3% from the previous month in March of 2024, in line with market expectations, to extend the similar-paced increase from February. From the previous year, core PCE prices rose by 2.8% in March, the same as the earlier month.

Japan Interest Rate - The Bank of Japan kept its key short-term interest rate unchanged at around 0% to 0.1% at its April meeting, as widely expected, after delivering the first rate hike since 2007 and ending its eight years of negative rates in March.

ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	16.95	1432.00	-0.35
ICICI BANK	26.53	1110.75	-0.26
DRREDDY	74.60	6270.00	0.78
HDFC BANK	58.35	1511.00	0.03
WIPRO	5.45	465.15	0.28

Technical View

NIFTY - Daily Chart – 22,419.95



Market Outlook:

The Nifty experienced persistent selling pressure throughout the trading session. Analysis of the daily charts reveals that the index encountered significant selling pressure within the resistance zone ranging from 22,560 to 22,625. Unless there is a clear and decisive breakthrough above this zone, it is likely that the market will continue to consolidate. The Benchmark Index Nifty is expected to start on a Positive note deriving its direction from global peers. 22800 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 22593/22620/22710 levels. If we look at the lower side Support is seen at 22358/22330/22240 and breakdown of 22151 levels on closing basis would show us where the market is expected to go.

Market Outlook:

The Bank Nifty's rebound from the lows of the previous day was brief and failed to attract sustained buying interest. Additionally, the lack of support from the momentum indicator suggested weakness in the upward movement. Consequently, there is a possibility of consolidation in the near future. A crucial level to monitor on the downside is 47,500. The zone of resistance is anticipated at 48619/48688. A breakout above 48914/49140 levels could stimulate additional buying interest, potentially reaching the 49200 level. Crucial support levels for the index are positioned at 48027/47957, followed by 47732 and 47506 levels.

BANK NIFTY – Daily Chart – 48,201.05



Intraday Stock Picks: -

1. BUY **KFINTECH** @695 for the target of 725 keeping SL of 678.
2. BUY **ASTRAL** @2043 for the target of 2084 keeping SL of 2021.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
GUJCOTEX	AKASH GOYAL	73,851	5.31	AKASH GOYAL	73,851	5.24
GUJTLRM	SHUBHAM ASHOKBHAI PATEL	5,42,145	28.14	SHUBHAM ASHOKBHAI PATEL	5,42,145	28.18
DDIL	AMIT KUMAR JAIN HUF	5,85,568	7.17	AMIT KUMAR JAIN HUF	5,55,168	7.22

SSL Research Centre

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