

Equity Indices

	Last Close	% Change	P/E	Dividend Yield
Sensex	74,671	1.28	23.87	1.15
Nifty	22,643	1.00	22.20	1.15
Nifty Midcap 50	14,153	0.50	34.42	0.78
Nifty Auto	22,079	-0.15	25.82	0.91
Nifty Bank	49,424	2.54	15.33	0.74
Nifty Energy	40,352	0.96	13.72	2.13
Nifty Fin. Services	21,811	2.14	16.78	0.78
Nifty FMCG	54,332	0.06	42.56	1.86
Nifty IT	33,579	-0.26	28.30	1.98
Nifty Media	1,912	0.07	-	0.43

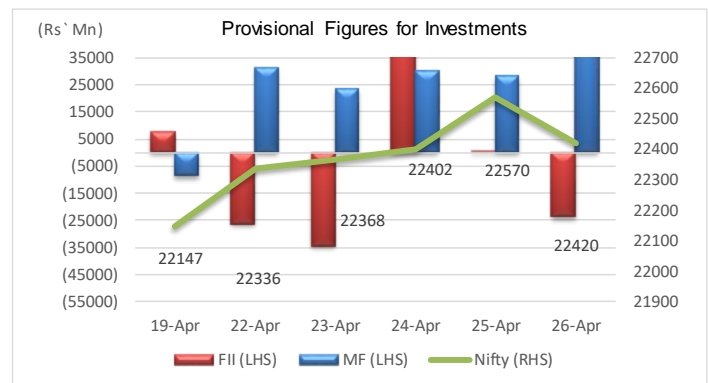
Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	3,121.48	38,459.01	22,798.00	17,889.48
% Change	0.27%	1.38%	0.12%	0.80%

Market Review

Indian benchmark indices rebounded from previous session losses and closed higher, with the Nifty surpassing 22,600. At the closing bell, the Sensex surged by 941.12 points or 1.28 percent to reach 74,671.28, while the Nifty gained 223.40 points or 1 percent, closing at 22,643.40. Among the listed stocks, 1777 registered gains, 1578 experienced declines, and 133 remained unchanged. With the exception of the realty sector, all other sectoral indices concluded the session in positive territory, with healthcare, metal, power, banking, and oil & gas sectors recording gains ranging from 0.4% to 2%. The BSE midcap index rose by 0.8%, while the smallcap index ended the day with marginal changes. The Indian rupee depreciated by 13 paise against the dollar, closing at 83.47, compared to Friday's closing rate of 83.34. US stocks gained ground on Monday and the yen surged amid suspected intervention as investors embarked on what promises to be an action-packed week. Asian markets were largely set to extend gains on Tuesday, tracking Wall Street moves, with investors awaiting China manufacturing purchasing managers' index for April. Foreign institutional investor's net bought shares worth Rs.169.09 crores, while domestic institutional investors have net bought shares worth Rs.692.05 crores.

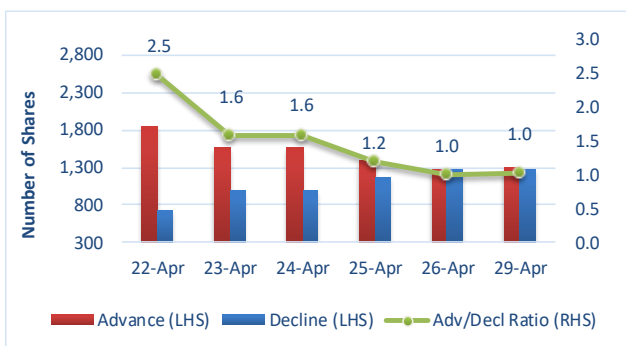
NIFTY vs. Institutional Activity



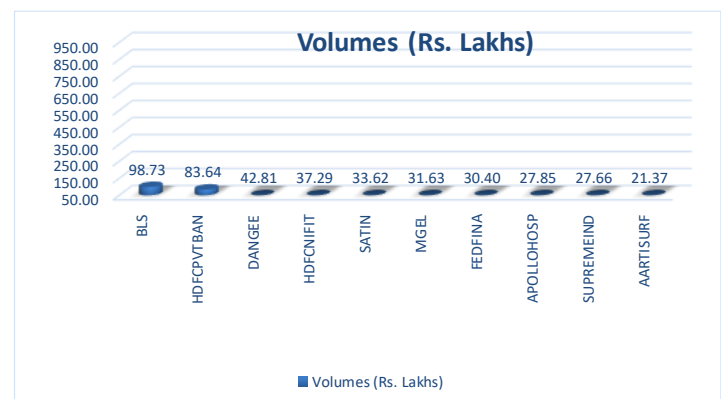
NSE Movements

Particulars	29-Apr-24	26-Apr-24	% Change
Traded Value (Rs. In Crores)	110960	122432	-9.37
Traded Quantity (in Lakhs)	53996	76325	-29.25
Number of Trades	34631788	37017944	-6.45
Total Market Cap. (Rs. In Crores)	40289905	40057791	0.58

Advance/Decline – NSE



Volume Shockers



Today's Economic Events: India & Global

- NIL

Business News

NMDC: The state-owned iron ore company has increased the lump ore price by Rs 400 to Rs 6,200 per tonne. The price of fines hiked by Rs 200 per tonne to Rs 5,260 per tonne.

JNK India: The heating equipment manufacturer is set to debut on the bourses on April 30. The final issue price has been fixed at Rs 415 per share.

Shoppers Stop: Shoppers Stop recorded net profit of Rs 23 crore in the fourth quarter. Revenues were at Rs 1046 crore.

KEC International: The global infrastructure EPC major has won new orders of Rs 1,036 crore across its various businesses, including transmission & distribution projects in Middle East and Americas.

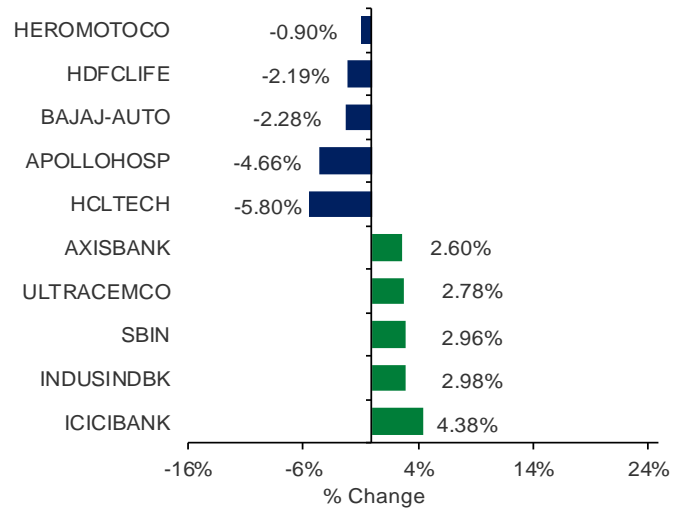
RVNL: RVNL has received a letter of award for a project worth Rs 438.95 crore from Southern Railways.

Coromandel International: Coromandel International to set up Rs 1,000 crore plus Phosphoric Acid and Sulphuric Acid plants in Andhra Pradesh.

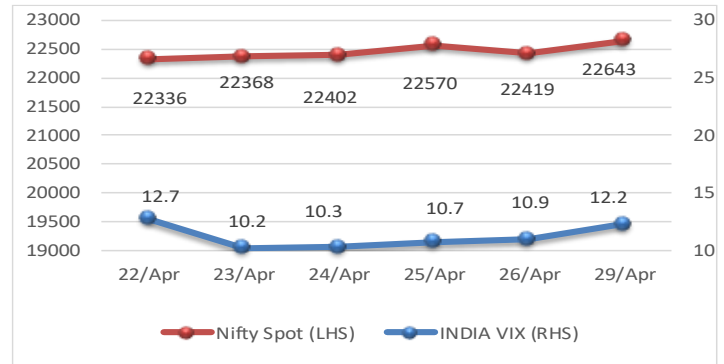
Poonawalla Fincorp: The non-banking finance company has reported standalone net profit at Rs 331.7 crore for March FY24 quarter, growing sharply by 83.6 percent over corresponding period of previous fiscal. Net interest income grew by 57 percent on-year to Rs 641 crore for the quarter.

Kfin Technologies: Kfin Technologies reported net profit of Rs 74.5 crore for the quarter ended March. Revenue from operations stood at Rs 228 crore.

Gainers & Losers



NIFTY Vs. India VIX



Global Indices

	Last Close	%Change	YTD
DJIA	38,386	0.38	1.78
S&P 500	5,116	0.32	7.87
Nasdaq100	15,983	0.36	7.49
FTSE100	8,147	0.09	5.51
CAC	8,065	-0.29	7.09
DAX	18,118	-0.24	8.04
KOSPI	2,687	1.17	0.66
US Dollar Index	105.77	0.13	4.33

ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	19.97	1436.00	3.54
ICICI BANK	27.47	1156.40	3.54
DRREDDY	74.42	6271.00	-0.17
HDFC BANK	58.33	1528.55	-0.02
WIPRO	5.45	463.30	-0.18

Economic Update – India & Global

United States Dallas Fed Manufacturing Index - The Federal Reserve Bank of Dallas' general business activity index for manufacturing in Texas held relatively steady at -14.5 in April 2024, aligning closely with March's reading of -14.4, to indicate persistent challenges ahead. The new orders index remained negative, though it pushed up seven points to -5.3. The capacity utilization and shipments indexes turned positive this month, coming in at 4.2 and 5.0, respectively. The production index, a key measure of state manufacturing conditions, rose from -4.1 to 4.8 in April. Meanwhile, the company outlook index, while still negative, improved by 10 points to -6.3. The employment index edged down to a near-zero reading, suggesting no change in head counts. In terms of costs, wage pressures picked up this month, while price pressures retreated. Lastly, the future production index inched up to 34.8, and the future general business activity index rose from 1.3 to 7.9.

Technical View

NIFTY - Daily Chart – 22,643.40



Market Outlook:

The Nifty sustained its upward trajectory, closing with substantial gains. It retained its position above the crucial 21EMA, indicating the continuation of the bullish trend. Furthermore, the momentum indicator, RSI (14), displayed a bullish crossover, adding to the positive sentiment. The Nifty is expected to begin on Positive note, following the trend of its overseas Peers. It appears that 22850 is performing as a significant resistance level for the Nifty. On the higher side, though, 22687/22713/22794 levels will act as a resistance area for the NIFTY. If we look at the lower side, support is located at 22473/22448/22366 and a breakdown of the 22285 levels on a closing basis would reveal the direction that the market is projected to go.

Market Outlook:

The Bank Nifty concluded the session at a record-breaking high of 49,424 and is anticipated to sustain its upward momentum. This surge has been supported by significant gains in key heavyweights such as ICICI Bank and AXIS Bank, among others. The overall trend remains optimistic, with the next immediate obstacle positioned within the range of 49,900 to 50,000. Resistance is anticipated at 49,646/49,779 levels. Should a breakout occur at 50,211, it could signify additional buying interest, potentially leading to the 50,643 level. Crucial support for the index is expected at 48,515/48,381/47,949 and 47,517.

BANK NIFTY – Daily Chart – 49,424.05



Intraday Stock Picks: -

1. BUY **ISEC** @758.40 for the target of 785 keeping SL of 743.
2. BUY **ITI** @305.80 for the target of 326 keeping SL of 293.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
GUJTLRM	NIKHIL RAJESH SINGH	5,13,306	26.72	NIKHIL RAJESH SINGH	5,00,742	26.78
GOLKONDA	SHUBHAM ASHOKBHAI PATEL	1,49,879	15.01	SHUBHAM ASHOKBHAI PATEL	1,46,717	15.16
DGL	SULEKHARANI	62,000	2.73	SUNITA PIROGIWAL	66,000	2.74

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