

Equity Indices

	Last Close	% Change	P/E	Dividend Yield
Sensex	73,088	0.83	24.79	1.13
Nifty	22,147	0.69	22.68	1.20
Nifty Midcap 50	13,595	-0.67	33.32	0.81
Nifty Auto	21,610	0.41	25.35	0.93
Nifty Bank	47,574	1.07	15.99	0.77
Nifty Energy	39,358	0.00	13.38	2.18
Nifty Fin. Services	21,173	1.31	17.72	0.81
Nifty FMCG	53,055	0.44	41.57	1.94
Nifty IT	33,368	-0.39	28.45	2.12
Nifty Media	1,870	-1.02	-	0.44

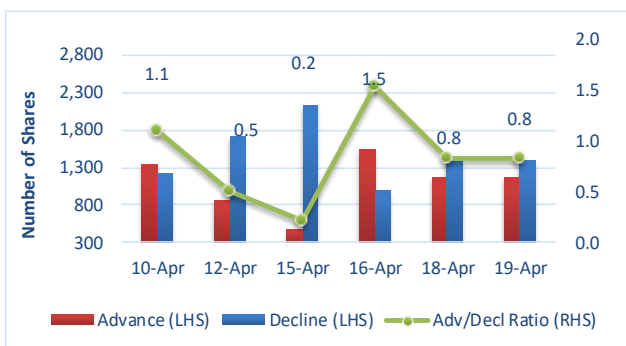
Asian Indices

Live Markets		As on 08.00 hours IST		
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	3,067.51	37,334.97	22,274.00	16,595.23
% Change	0.07%	0.72%	0.32%	2.29%

NSE Movements

Particulars	19-Apr-24	18-Apr-24	% Change
Traded Value (Rs. In Crores)	100281	118491	-15.37
Traded Quantity (in Lakhs)	38001	40755	-6.76
Number of Trades	34790922	37796694	-7.95
Total Market Cap. (Rs. In Crores)	39013128	38957251	0.14

Advance/Decline – NSE



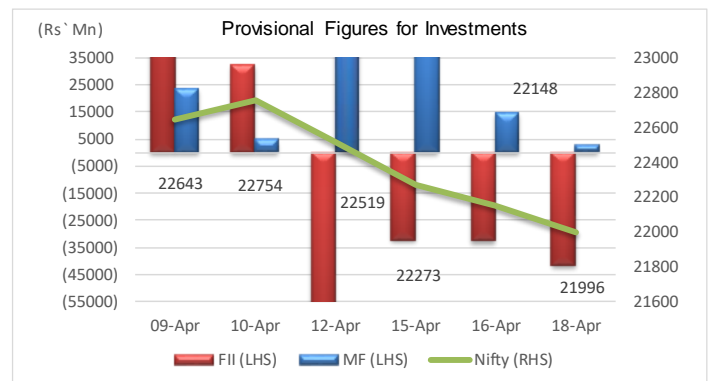
Today's Economic Events: India & Global

- NIL

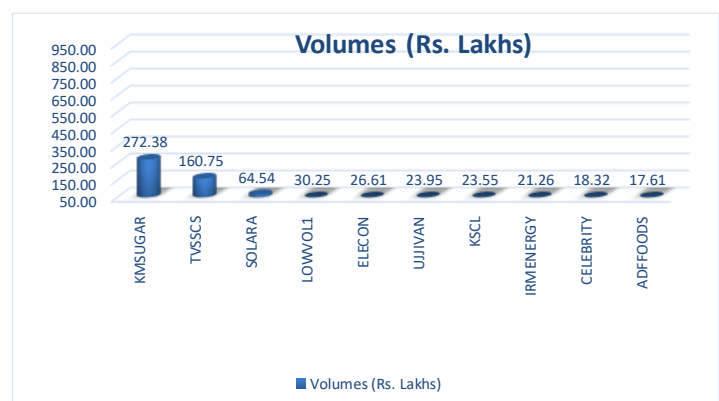
Market Review

The Indian equity market halted a four-day downtrend, concluding on a positive note with the Nifty hovering around 22,150. By the closing bell, the Sensex surged by 599.34 points or 0.83 percent to reach 73,088.33, while the Nifty gained 151.20 points or 0.69 percent, closing at 22,147. The trading session witnessed 1576 advancing shares, 1770 declining shares, and 95 unchanged shares. Noteworthy sectoral movements included a 1 percent uptick in both the Bank and Metal indices, alongside a 0.5 percent increase in the FMCG index. Conversely, sectors such as healthcare, IT, power, and realty experienced modest declines ranging from 0.3 to 0.6 percent. The BSE midcap index dipped by 0.4 percent, whereas the smallcap index maintained stability. Wrapping up the day, the Indian rupee strengthened by 7 paise against the dollar, closing at 83.47 compared to the previous day's 83.54. Asian markets rebounded from Friday's sell-off as investors look to fresh data points out of China, Japan and South Korea this week. The Nasdaq and the S&P 500 closed sharply lower on Friday as investors juggled lackluster earnings, uncertainties surrounding central bank policy and geopolitical strife. Foreign institutional investor's net bought shares worth Rs.129.39 crores, while domestic institutional investors have net sold shares worth Rs.52.50 crores.

NIFTY vs. Institutional Activity



Volume Shockers



Business News

HDFC Bank: The private sector lender has recorded a standalone net profit at Rs 16,511.9 crore for the quarter ended March FY24, growing 0.9% over the previous quarter impacted by significantly higher provisions. Net interest income for the quarter at Rs 29,077 crore increased by 2.1% over the previous quarter.

Wipro: The technology services and consulting company has recorded consolidated net profit at Rs 2,834.6 crore for quarter ended March FY24, growing 5.2% over previous quarter. IT services revenue fell 0.3% sequentially to Rs 22,079.6 crore during the same period.

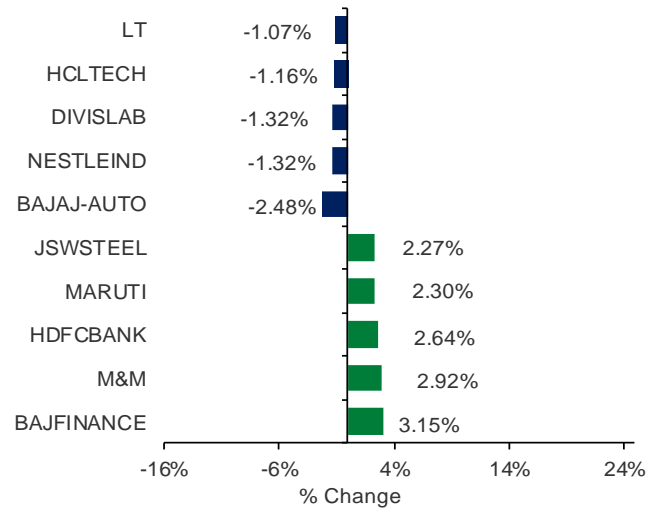
HDFC Asset Management Company: The company has reported standalone revenue at Rs 541.1 crore for March FY24 quarter, growing 43.85 over a year-ago period. Revenue from operations grew by 28.6% YoY to Rs 695.4 crore during the quarter.

Star Cement: Star Cement has started commercial production from the new clinker line of the company at Meghalaya.

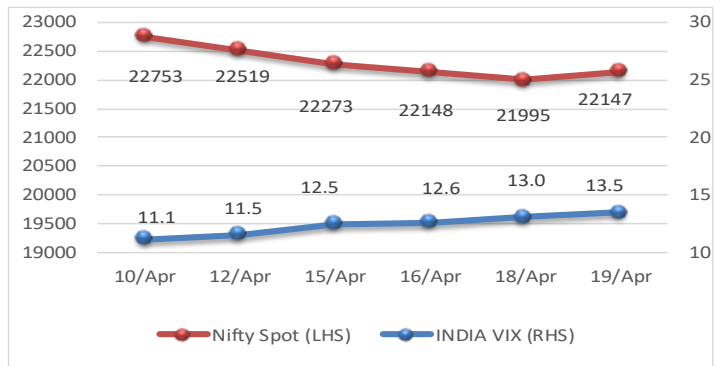
JSW Energy: JSW Energy's arm JSW Neo Energy has received a letter of award for 700 MW ISTS connected solar capacity from NTPC.

Jio Financial Services: The financial services company has recorded a profit at Rs 310.6 crore for the quarter ended March FY24, growing 5.7% over the previous quarter. Interest income for the quarter at Rs 280.7 crore increased by 4.3% and total revenue from operations rose by 1% to Rs 418.1 crore compared to the December FY24 quarter.

Gainers & Losers



NIFTY Vs. India VIX



Global Indices

	Last Close	%Change	YTD
DJIA	37,986	0.56	0.72
S&P 500	4,967	-0.88	4.73
Nasdaq100	17,037	-2.05	2.98
FTSE100	7,895	0.24	2.26
CAC	8,022	-0.01	6.53
DAX	17,737	-0.56	5.77
KOSPI	2,634	1.95	-1.32
US Dollar Index	106.00	-0.10	4.56

Economic Update – India & Global

India Foreign Exchange Reserves - Foreign Exchange Reserves in India decreased to 643160 USD Million in April 12 from 648560 USD Million in the previous week. Foreign Exchange Reserves in India averaged 287592.94 USD Million from 1998 until 2024, reaching an all time high of 648560 USD Million in April of 2024 and a record low of 29048 USD Million in September of 1998.

United Kingdom Retail Sales MoM - Retail sales volumes in the United Kingdom were flat in March 2024, following a revised 0.1% rise in February and missing the market expectation of a 0.3% growth. Increases in sales of automotive fuel by 3.2% and non-food stores by 0.5% were offset by declines in food stores and non-store retailers, which experienced decreases of 0.7% and 1.5%, respectively. Looking at the quarter, trade increased by 1.9% in the three months to March when compared with the previous three months. On a yearly basis, retail sales rose by 0.8%, rebounding from a revised 0.3% decline the month before.

ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	16.81	1411.95	1.82
ICICI BANK	25.68	1068.00	0.98
DRREDDY	71.12	5940.00	0.30
HDFC BANK	59.06	1534.20	2.93
WIPRO	5.25	452.10	1.74

Technical View

NIFTY - Daily Chart – 22,147



Market Outlook:

The daily chart depicts the formation of a piercing line pattern, typically signaling a bullish reversal post a correction phase. Furthermore, the index has breached the 55EMA, indicating a short-term moving average crossover. A closure above this moving average indicates a favorable short-term trend. Prospects suggest that bulls might propel the Nifty's resurgence towards the 22,300 mark. The Nifty is expected to begin on Positive note, following the trend of its overseas Peers. It appears that 22590 is performing as a significant resistance level for the Nifty. On the higher side, though, 22236/22283/22437 levels will act as a resistance area for the NIFTY. If we look at the lower side, support is located at 21834/21786/21633 and a breakdown of the 21479 levels on a closing basis would reveal the direction that the market is projected to go.

Market Outlook:

April 19 saw the Bank Nifty Index staging a notable recovery, reclaiming substantial losses from its intraday low to ultimately conclude with a gain of 505 points or 1.07 percent, reaching 47,574. The index showcased a prolonged bullish candlestick pattern on the daily charts, supported by a bounce back from the 100-day EMA. Additionally, Bank Nifty maintained its position within the ascending support channel, experiencing a pronounced rebound. Resistance is anticipated at 47819/47947 levels. Should a breakout occur at 48364/48780, it could signify additional buying interest, potentially leading to the 48850 level. Crucial support for the index is expected at 46729/46601/46184 and 45768.

BANK NIFTY – Daily Chart – 47,574.15



Intraday Stock Picks: -

1. BUY **ANURAS** @880 for the target of 914 keeping SL of 860.
2. BUY **NUVOCO** @326.55 for the target of 344 keeping SL of 317.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
BHATIA	ORCHARD ROAD PROPERTIES PVT LT	8,64,290	21.93	WAYBROAD TRADING PRIVATE LIMITED	8,70,000	21.93
CAPPIPES	NK SECURITIES RESEARCH PVT. LTD.	12,36,819	22.61	NK SECURITIES RESEARCH PVT. LTD.	12,36,819	22.65
MOSCHIP	NK SECURITIES RESEARCH PVT. LTD.	13,69,839	138.51	NK SECURITIES RESEARCH PVT. LTD.	13,69,839	138.65

SSL Research Centre

Chrisanto Silveira	SSL Research Department	Chrisanto.silveira@stockholdingservices.com	022-61778620
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CIN NO: U65990MH1995GOI085602.

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