

Equity Indices

	Last Close	% Change	P/E	Dividend Yield
Sensex	74,339	0.66	24.89	1.13
Nifty	22,570	0.75	22.75	1.18
Nifty Midcap 50	13,964	0.45	34.12	0.79
Nifty Auto	22,174	1.27	25.93	0.91
Nifty Bank	48,495	0.63	15.94	0.75
Nifty Energy	39,989	1.08	13.60	2.15
Nifty Fin. Services	21,545	0.48	17.56	0.79
Nifty FMCG	54,292	0.67	42.63	1.86
Nifty IT	33,554	0.33	27.97	2.11
Nifty Media	1,889	0.48	-	0.44

Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	3,071.43	37,774.74	22,680.00	17,590.70
% Change	0.61%	0.39%	-0.07%	1.77%

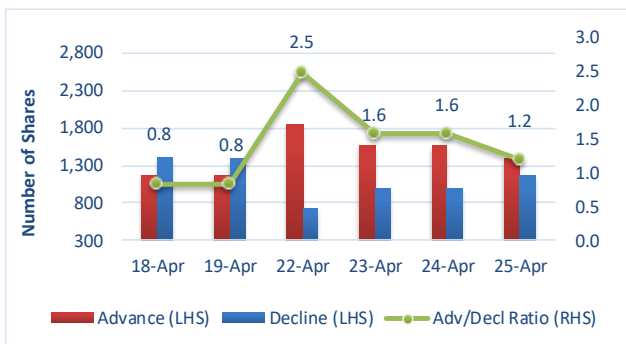
Market Review

On April 25, Indian benchmark indices sustained their upward trajectory for the fifth consecutive session, propelled by broad-based purchasing activity across various sectors, excluding real estate. The Sensex concluded the session higher, advancing by 486.50 points or 0.66 percent to reach 74,339.44, while the Nifty surged by 167.90 points or 0.75 percent to settle at 22,570.30. Market breadth favored the advancing stocks with 1980 shares registering gains, while 1664 shares experienced declines, and 138 shares remained unchanged. Sector-wise, barring real estate, all other indices closed positively, with the PSU Bank index notably surging by nearly 4 percent. Furthermore, both the BSE midcap and smallcap indices witnessed gains of 0.5 percent each. The Indian rupee maintained stability, ending the day flat at 83.32 per dollar on Thursday compared to its previous close of 83.32. Wall Street stocks closed lower on Thursday as markets were stunned by data showing slower-than-expected US economic growth and persistent inflation, coupled with a sell-off in largecap stocks triggered by disappointing results from Meta Platforms. Asian markets were mixed on Friday as investors in Asia look to the Bank of Japan's policy decision and inflation figures out of Tokyo. Foreign institutional investor's net sold shares worth Rs.2823.33 crores, while domestic institutional investors have net bought shares worth Rs.6167.56 crores.

NSE Movements

Particulars	25-Apr-24	24-Apr-24	% Change
Traded Value (Rs. In Crores)	138701	103161	34.45
Traded Quantity (in Lakhs)	118127	49531	138.49
Number of Trades	37820093	32947419	14.79
Total Market Cap. (Rs. In Crores)	40067984	39809817	0.65

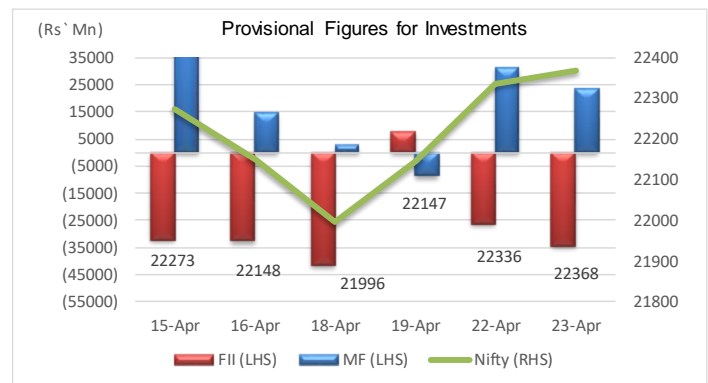
Advance/Decline – NSE



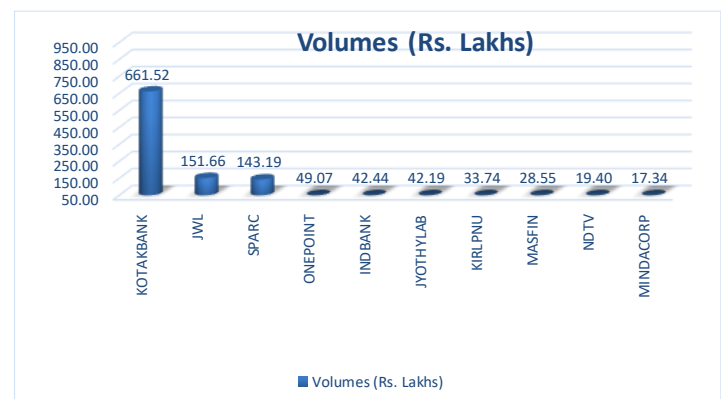
Today's Economic Events: India & Global

- NIL

NIFTY vs. Institutional Activity



Volume Shockers



Business News

Tech Mahindra: The global IT services company has recorded a consolidated net profit of Rs 661 crore for quarter ended March FY24, rising sharply by 29.5% over the previous quarter, despite a weak topline, boosted partly by other income. Revenue from operations fell 1.8% sequentially to Rs 12,871.3 crore for the quarter.

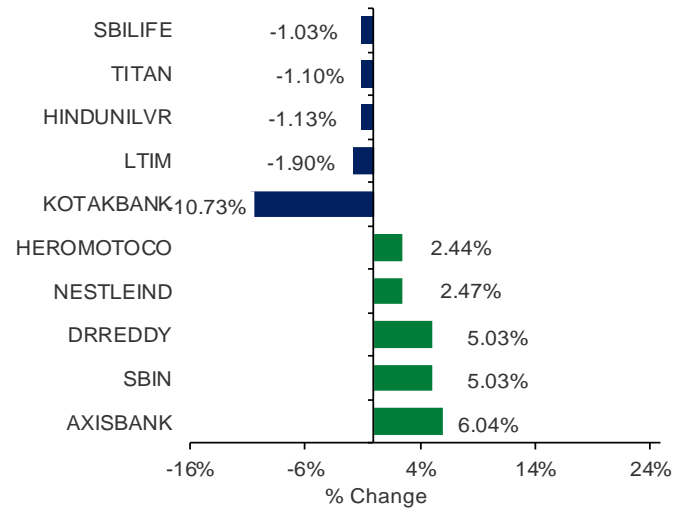
Vedanta: Metal major Vedanta on Thursday reported a net profit of Rs 1,369 crore for the March-ended quarter, down over 27% (YoY) compared to Rs 1,881 crore reported in the year-ago period. Consolidated revenue from operations for the quarter stood at Rs 34,937 crore, down 6% YoY over Rs 37,225 reported by the company in Q4FY23.

Bajaj Finance: The leading non-banking finance company has reported a net profit of Rs 3,825 crore for the March FY24 quarter, growing 21% over the corresponding period of the last fiscal. Net interest income grew by 28% YoY to Rs 8,013 crore for the quarter.

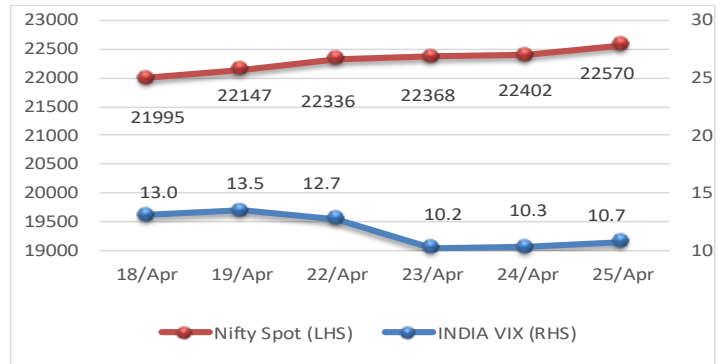
IndusInd Bank: The Bank has registered a 15% on-year growth in standalone net profit at Rs 2,347 crore for the quarter ended March FY24, driven by lower provisions for bad loans and higher pre-provision operating profit. Net interest income increased by 15.1% YoY to Rs 5,376.44 crore for the quarter.

L&T Technology Services: The engineering services company has recorded net profit at Rs 341.4 crore for January-March quarter of FY24, rising 1.4 percent over previous quarter due to pressure in EBIT margin. Revenue from operations increased by 4.8 percent sequentially to Rs 2,537.5 crore for the quarter.

Gainers & Losers



NIFTY Vs. India VIX



Global Indices

	Last Close	%Change	YTD
DJIA	38,085	-0.98	0.98
S&P 500	5,048	-0.46	6.44
Nasdaq100	17,430	-0.55	5.36
FTSE100	8,078	0.48	4.63
CAC	8,016	-0.93	6.45
DAX	17,917	-0.95	6.85
KOSPI	2,628	-1.76	-1.54
US Dollar Index	105.59	0.02	4.15

ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	17.02	1438.30	-0.15
ICICI BANK	26.60	1110.90	1.57
DRREDDY	74.20	6250.00	4.37
HDFC BANK	58.33	1513.80	0.12
WIPRO	5.43	461.65	-0.64

Economic Update – India & Global

United States GDP Growth Rate - The US economy expanded an annualized 1.6% in Q1 2024, compared to 3.4% in the previous quarter and below forecasts of 2.5%. It was the lowest growth since the contractions in the first half of 2022. The US trade deficit in goods widened to \$91.83 billion in March 2024, the largest in 11 months and from a revised \$90.30 billion in February. The gap was also above the estimates of \$91.2 billion. Imports declined by 1.7%. In the meantime, exports fell by faster 3.5%.

United States Initial Jobless Claims - The number of people claiming unemployment benefits in the US fell by 5,000 to 207,000 in the week ending April 20th, the lowest in two months. The four-week-moving average, which reduces week-to-week volatility, declined by 1,250 to 213,250. In the meantime, the non-seasonally adjusted claim count eased by 7,363 to 201,619.

Technical View

NIFTY - Daily Chart – 22,570.35



Market Outlook:

Yesterday, the Nifty experienced a day marked by volatility in trading activities. Initially opening with a downward gap, it underwent volatile price fluctuations throughout the first half of the session. However, the second half saw a breakout from the established range, leading to a noteworthy gain of approximately 150 points by the session's close. Analysis of the hourly momentum indicator reveals a positive crossover, indicating a buy signal. Consequently, there is an anticipation of the ongoing positive momentum to persist over the coming trading sessions. The Nifty is expected to begin on Flat note, following the trend of its overseas Peers. It appears that 22944 is performing as a significant resistance level for the Nifty. On the higher side, though, 22661/22699/22821 levels will act as a resistance area for the NIFTY. If we look at the lower side, support is located at 22340/22302/22180 and a breakdown of the 22057 levels on a closing basis would reveal the direction that the market is projected to go.

Market Outlook:

Looking at the Bank Nifty Index, the initial knee-jerk reaction to market movements was swiftly countered, resulting in a notable recovery. Despite opening down by approximately 400 points, the Bank Nifty staged a remarkable turnaround, ultimately closing with gains of around 300 points. Looking ahead, there is an anticipation for the momentum to persist, with any minor pullbacks presenting opportunities for buying into the market. Resistance is anticipated at 48730/48835 levels. Should a breakout occur at 49174/49513, it could signify additional buying interest, potentially leading to the 49600 level. Crucial support for the index is expected at 47842/47737/47398 and 47058.

BANK NIFTY – Daily Chart – 48,494.95



Intraday Stock Picks: -

1. BUY **JWL** @423.20 for the target of 447 keeping SL of 405.
2. BUY **FAZE3Q** @430.50 for the target of 460 keeping SL of 412.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
VEL	SANJAY KARANRAJ SAKARIA	2,35,000	10.8	HITESH SURENDRAKUMAR LOONIA	2,50,000	10.8
PESB	SKSE SECURITIES LIMITED CORP CM/TM PROP A/C	49,600	131.34	SKSE SECURITIES LIMITED CORP CM/TM PROP A/C	96,000	135.23
GUJCOTEX	AJAY PRATAP SINGH	1,00,003	5.45	AJAY PRATAP SINGH	1,00,003	5.64

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