

Monday, 13 April 2026



Nifty	Sensex	US \$/INR	Gold \$	Brent Oil \$
24,050.60	77,550.25	93.05	4,722.40	102.115
1.16%	1.20%	-0.42%	-0.62%	7.26%

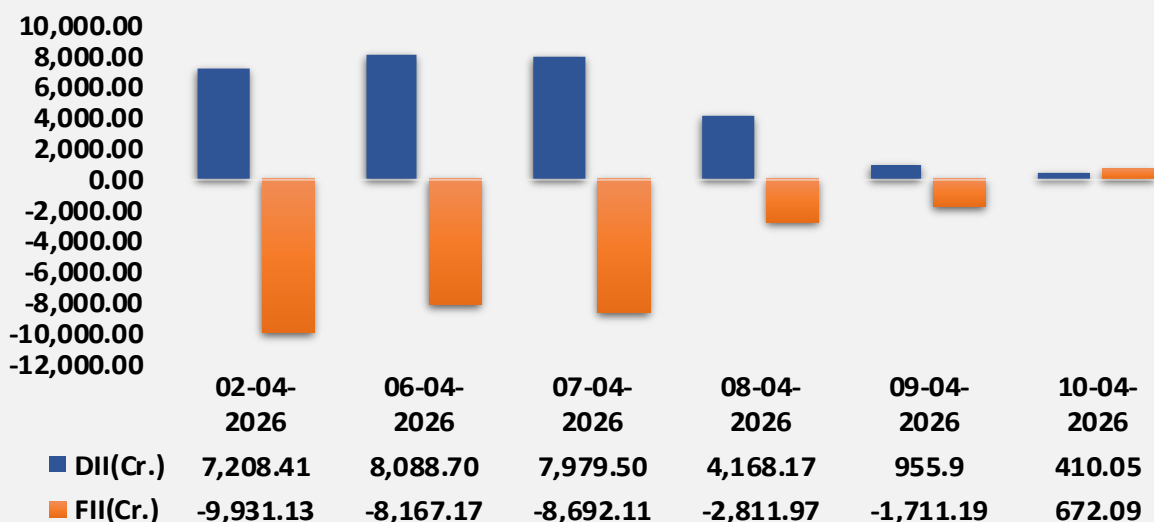
Equity Indices – Key Valuation Ratio

Key Sectorial Index				
Index	Last Close	% Change	P/E	Dividend Yield
Sensex	77,550.25	1.20	21.31	1.18
Nifty 50	24,050.60	1.16	21.13	1.29
Nifty Smallcap 50	8,202.65	1.67	26.66	0.74
Nifty Midcap 50	16,452.40	1.27	35.28	0.65
Nifty Auto	26,640.90	2.85	31.49	1.19
Nifty Bank	55,912.75	1.99	14.88	1.05
Nifty Energy	37,174.60	1.11	15.41	1.82
Nifty Financial Services	26,213.90	2.06	17.10	0.88
Nifty FMCG	48,194.05	1.16	34.46	1.70
Nifty IT	31,030.60	-1.91	22.04	3.41
Nifty Pharma	22,164.85	0.13	33.18	0.71
Nifty PSU Bank	8,778.25	2.01	8.65	2.21
Nifty India Defence	8,299.75	1.50	52.59	0.59

Equity Market Observations

Global markets remained volatile, with US stocks closing mixed on Friday as investors stayed cautious ahead of the weekend amid ongoing Middle East peace negotiations. However, sentiment turned negative as US stock futures declined sharply after reports of a potential US blockade of the Strait of Hormuz, raising fears of a global energy crisis. The US dollar strengthened to a one-week high in early Asian trade on Monday, supported by escalating geopolitical tensions after US-Iran talks collapsed and the US Navy prepared for potential action against Iranian ports. Crude oil prices surged above \$100 per barrel amid concerns over supply disruptions from the Strait of Hormuz, a critical oil transit route. Meanwhile, gold prices declined despite heightened uncertainty, as inflation concerns and rising energy prices weighed on the outlook. Asian markets traded lower in early Monday sessions, reflecting investor anxiety over the breakdown of negotiations between Washington and Tehran and the risk of further escalation in the region. Back in India, equity markets had rebounded strongly on April 10 after a weak previous session, supported by positive global cues and temporary easing in geopolitical tensions. Foreign institutional investors turned net buyers after 27 consecutive sessions of selling, investing ₹672 crore, while domestic institutional investors continued their buying momentum with inflows of ₹410 crore. **Key stocks in focus include Enviro Infra Engineers, Oil and Natural Gas Corporation, PNB Housing Finance, Advait Energy Transitions, Mahindra and Mahindra and Lupin, driven by positive corporate developments. The market appears to be shifting from a recovery phase to a potential stress-test phase, as the breakdown in geopolitical negotiations has reintroduced uncertainty, making the recent rally vulnerable to reversal. While stock-specific and sectoral opportunities may persist, the broader indices are expected to remain range-bound with a negative bias unless stability improves. Indian equities are likely to start the truncated week on a cautious note after last week's sharp rally, with sentiment weighed down by the failure of US-Iran talks in Islamabad, escalating tensions around the Strait of Hormuz, and rising crude oil prices alongside weakness in US futures.**

Fund Activity



Economic Update: India & Global

India Foreign Exchange Reserves Apr/03 – India's foreign exchange reserves rose to \$697.12 billion as of April 3, up from \$688.06 billion in the previous week. Over the long term, reserves have averaged \$315.67 billion since 1998, hitting a record high of \$728.49 billion in February 2026 and a low of \$29.05 billion in September 1998.

USA Inflation Rate MoM Mar – US annual inflation rose sharply to 3.3% in March 2026 from 2.4% in the previous two months, marking the highest level since May 2024 and in line with expectations. The surge was largely driven by higher energy prices, particularly gasoline (up 18.9%) and fuel oil (44.2%), amid geopolitical tensions. Meanwhile, prices for used cars remained in decline, shelter inflation was steady, and food inflation eased to 2.7%. On a monthly basis, CPI increased 0.9%, the fastest pace since June 2022, led by a sharp jump in gas prices. Core inflation rose moderately to 2.6% annually, slightly below expectations, while monthly core CPI edged up 0.2%, indicating relatively contained underlying price pressures.

Today's Economic event

- India Inflation Rate YoY Mar – (Previous 3.21%)

Key Stocks in Focus

- **Mahindra and Mahindra** - The company's subsidiaries will divest their entire 99.04% stake in Erkunt Foundry. Post transaction, Erkunt Foundry will cease to be a subsidiary. **Impact: Neutral**
- **Larsen & Toubro** - Its arm L&T Realty Properties has acquired a 100% stake in International Green Scapes. The deal will help expand its real estate portfolio using IGSL's land bank. **Impact: Neutral to Positive**
- **Swiggy** - Key leadership changes include resignations of two directors, while new board members and executive directors have been appointed with effect from April and June. **Impact: Neutral to Negative**
- **Enviro Infra Engineers** - The company secured two projects worth ₹972.2 crore under the Swachh Maharashtra Mission, strengthening its order book. **Impact: Positive**
- **Advait Energy Transitions** - The company emerged as the L1 bidder for a turnkey contract under the Vanbandhu Kalyan Yojana-2 scheme. **Impact: Neutral to Positive**
- **Mahanagar Gas** - Praveer Kumar Srivastava has been appointed as Managing Director for five years starting April 30, replacing Ashu Shinghal. **Impact: Neutral**
- **Lupin** - The company launched Dapagliflozin tablets in the US after USFDA approval, with the drug being equivalent to Farxiga. **Impact: Neutral to Positive**
- **Vakrangee** - The company entered into a strategic partnership with IndiaFirst Life Insurance to offer life insurance products. **Impact: Neutral to Positive**
- **AstraZeneca Pharma India** - It received regulatory approval to import and sell Acalabrutinib tablets for treating certain types of blood cancer. **Impact: Neutral to Positive**
- **Torrent Pharmaceuticals** - The USFDA completed inspection of its oncology facility with zero observations, indicating strong compliance standards. **Impact: Neutral**
- **Gujarat State Petronet** - The company received a rectification order revising its assessed income downward to ₹1,435 crore for AY25. **Impact: Neutral to Negative**
- **LIC** - The company announced key leadership appointments at the central office following internal promotions. **Impact: Neutral**
- **Muthoot Finance** - The board approved an interim dividend of ₹30 per share for FY26. **Impact: Neutral to Positive**

Quarterly Business Update

- **Mahindra and Mahindra** reported strong sales growth, with volumes rising 22.36% YoY to 1,00,194 units, while production increased 13.24% to 1,02,701 units. However, exports declined 6.6% to 4,042 units during the period. **Impact: Neutral to Positive**

Results Today

ICICI Prudential Asset Management Company, Innovision, Just Dial, Swaraj Engines, Continental Controls, and Ind Bank Housing will release their quarterly earnings today.

Corporate Action

- **Aurobindo Pharma Limited** – Buyback of equity shares with record date set for April 17, 2026.
- **Pashupati Cotspin Limited** – Face value split from ₹10 to ₹1 per share with record date fixed on April 17, 2026.

IPO Details

The Om Power Transmission Limited IPO of ₹150.06 crore is open for subscription from April 9 to April 13, 2026, comprising a fresh issue of ₹132.56 crore and an offer for sale of ₹17.50 crore. The price band is set at ₹166–₹175 per share with a lot size of 85 shares, requiring a minimum investment of ₹14,875, and the stock is expected to list on April 17, 2026 on the BSE and NSE. The company operates as an EPC contractor in the power distribution segment and has recently expanded beyond Gujarat into Rajasthan, Punjab, and select Union Territories. While it has demonstrated strong growth in revenue and profitability, with an order book of ₹744.6 crore as of December 2025, the sharp rise in earnings raises concerns over sustainability. **Based on current financials, the issue appears fairly valued, factoring in near-term positives, and will initially be listed in the T2T segment; hence, only well-informed or cash-surplus investors may consider moderate long-term exposure. Om Power Transmission IPO subscribed 0.71 times. The public issue subscribed 0.59 times in the retail category, 1.18 times in QIB (Ex Anchor), and 0.38 times in the NII category. by April 10.**

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
CREST	SIDDHISURI FINVEST PRIVATE LIMITED	150000	345	CAPRI GLOBAL HOLDINGS PRIVATE LIMITED	150000	345
OLAELEC	QE SECURITIES LLP	23794207	39.06	JUMP TRADING FINANCIAL INDIA PRIVATE LIMITED	69216912	39.06
VIPULLTD	BAL KRISHAN CHHABRA	1466229	10.06	MONEYPLANT GOLD & JEWELLERY TRADING L.L.C	2400000	10.06
DIVYADHAN	SHREE HANUMAN TUBES PRIVATE LIMITED	120000	26.85	BONANZA PORTFOLIO LTD	300000	26.85

Source: SSL Research Centre/Ace Equity/ET/Business Standard/Trading Economics/Money control/Mint, Etc.

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