

Weekly Market insights & Strategies



01 April 2025

Weekly Market Recap: India & Global

This week, Indian stock markets experienced some profit booking, influenced by global factors impacting market sentiment. U.S. President Donald Trump's reciprocal tariffs continue to create market uncertainty. Last week, Foreign Institutional Investors (FIIs) were active buyers, purchasing a net ₹17,426 crores in equities, while Domestic Institutional Investors (DIIs) sold ₹6,797 crores worth of equities. As a result, India's benchmark indices, Sensex and Nifty 50, continued their upward momentum, both rising by 0.72% for the week. The NSE also made an exciting announcement, revealing that three stocks HINDZINC, INOXWIND and PNBHOUSING will be included in the Futures & Options segment starting March 28, 2025, offering new opportunities for traders and investors. The Union Cabinet on March 28 approved Rs 25,000-crore production linked incentive (PLI) scheme for electronic component manufacturing. The PLI scheme could further attract domestic as well as global investment and create jobs in India's manufacturing and allied sectors.

US gross domestic product grew at an upwardly revised 2.4% annualized rate in the October-to-December period. Core consumer inflation in Tokyo rose to 2.4% in March, staying above Japan's central bank target. In the UK, inflation eased to 2.8% in February, down from 3% in January, providing some market relief.

While the US market saw some early gains, it ultimately faced a decline due to political uncertainties surrounding President Donald Trump and weaknesses in the semiconductor and networking sectors. The S&P 500 slipped below 5,600, the Dow Jones fell under 42,200, and the Nasdaq Composite dipped below 17,800, reflecting growing investor caution. In contrast, the Hang Seng Index surged 1.05%, defying global trends, supported by China's stimulus measures aimed at boosting the tech and property markets.

Indian Equity Market Performance & Key Valuation Ratio

| Index | 28-03-2025 | % Change (WOW) | P/E | P/B | Dividend Yield |
|-------------------------|------------|----------------|-------|------|----------------|
| Broader Indices | | | | | |
| Nifty | 23519.00 | 0.72% | 21.37 | 3.48 | 1.32 |
| BSE Sensex | 77414 | 0.66% | 21.58 | 3.98 | 1.18 |
| BSE Midcap | 41531.12 | -0.72% | 33.61 | 4.29 | 0.78 |
| BSE Smallcap | 46638.13 | -1.41% | 28.85 | 3.3 | 0.69 |
| BSE 250 LargeMidCap | 10029.73 | 0.42% | 23 | 3.93 | 1.17 |
| Sectoral Indices | | | | | |
| BSE Fmcg | 19447.48 | 0.88% | 39.76 | 8.36 | 1.83 |
| BSE Commodity | 7259.38 | 0.20% | 30.14 | 2.94 | 1.21 |
| BSE CD | 8587.71 | -2.19% | 36.93 | 6.3 | 0.6 |
| BSE Energy | 10821.54 | -0.32% | 12.36 | 1.8 | 3.21 |
| BSE Financial Services | 11575.36 | 1.49% | 16.41 | 2.69 | 0.92 |
| BSE Healthcare | 41421.5 | -1.69% | 39.77 | 6.15 | 0.52 |
| BSE IT | 36122.71 | -0.04% | 27.67 | 7.52 | 2.08 |
| BSE Auto | 47704.03 | -2.40% | 20.96 | 5.44 | 0.96 |
| BSE Bankex | 59542.38 | 2.30% | 13.48 | 2.51 | 0.85 |
| BSE Metal | 30824.72 | -1.16% | 15.85 | 2.45 | 3.05 |
| BSE Oil & Gas | 25133.51 | 0.15% | 11.96 | 1.53 | 3.37 |
| BSE Power | 6588.41 | 0.65% | 26.58 | 3.9 | 1.44 |
| BSE Realty | 6601.58 | -1.49% | 46.35 | 5.43 | 0.3 |

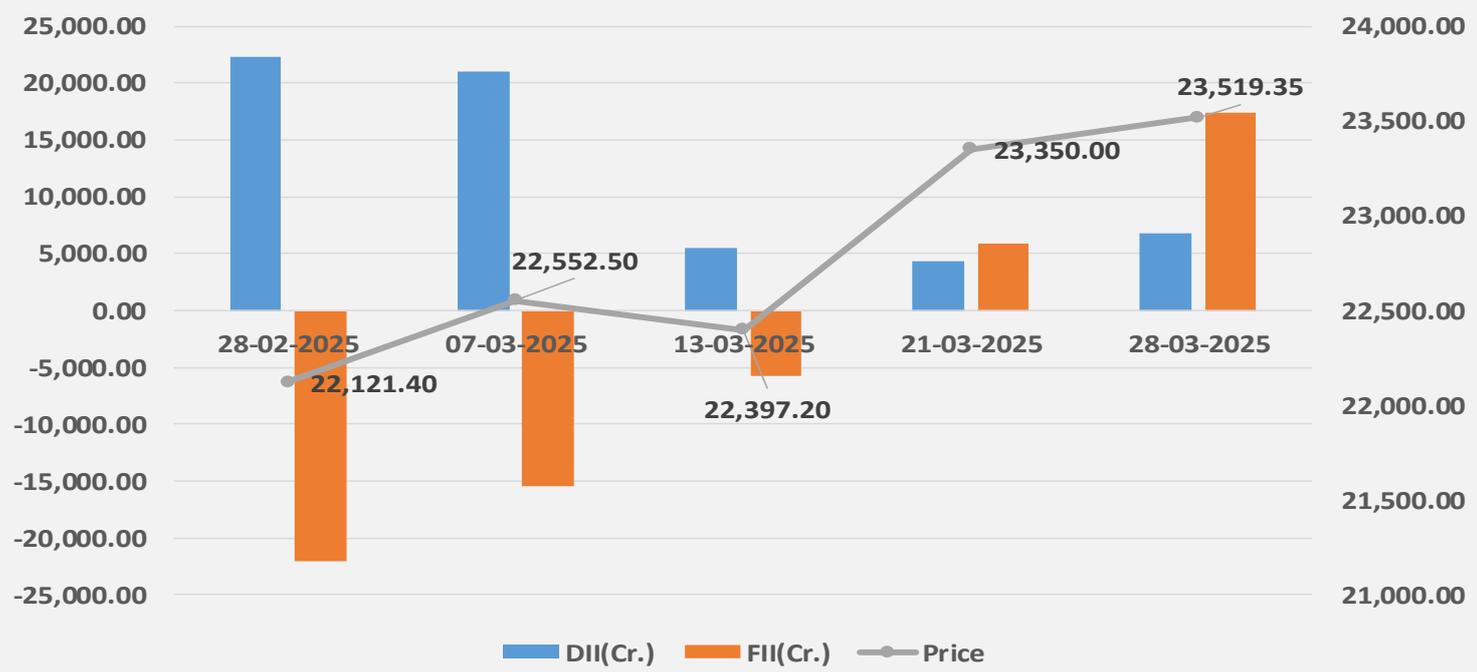
Top Gainers

| Symbol | LTP | %Change (WoW) | %Change (MoM) |
|--------------------------|---------|---------------|---------------|
| Bajaj Finserv Ltd. | 2007.35 | 8.67 | 4.25 |
| UltraTech Cement Ltd. | 11509.6 | 4.85 | 10.16 |
| Kotak Mahindra Bank Ltd. | 2171.2 | 4.43 | 11.48 |
| HDFC Bank Ltd. | 1828.2 | 3.27 | 7.50 |
| Axis Bank Ltd. | 1102 | 2.98 | 8.39 |

Top Losers

| Symbol | LTP | %Change (WoW) | %Change (MoM) |
|--------------------|---------|---------------|---------------|
| Zomato Ltd. | 201.7 | -11.35 | -11.94 |
| IndusInd Bank Ltd. | 649.85 | -5.39 | -37.91 |
| M&M | 2665.8 | -4.86 | -2.23 |
| Tata Motors Ltd. | 674.45 | -4.05 | 3.99 |
| Titan Company Ltd. | 3063.35 | -3.14 | -4.96 |

FII & DII Investment Flow Vs NIFTY50

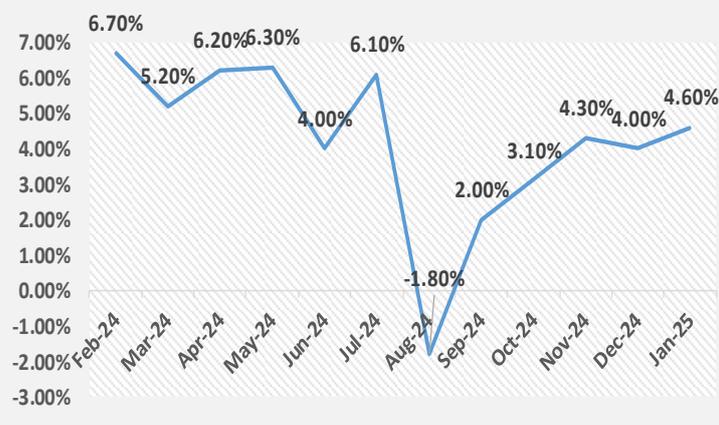


Macro-Economic Performance: India

IIP (YoY)



Infrastrucutre Output (YoY)



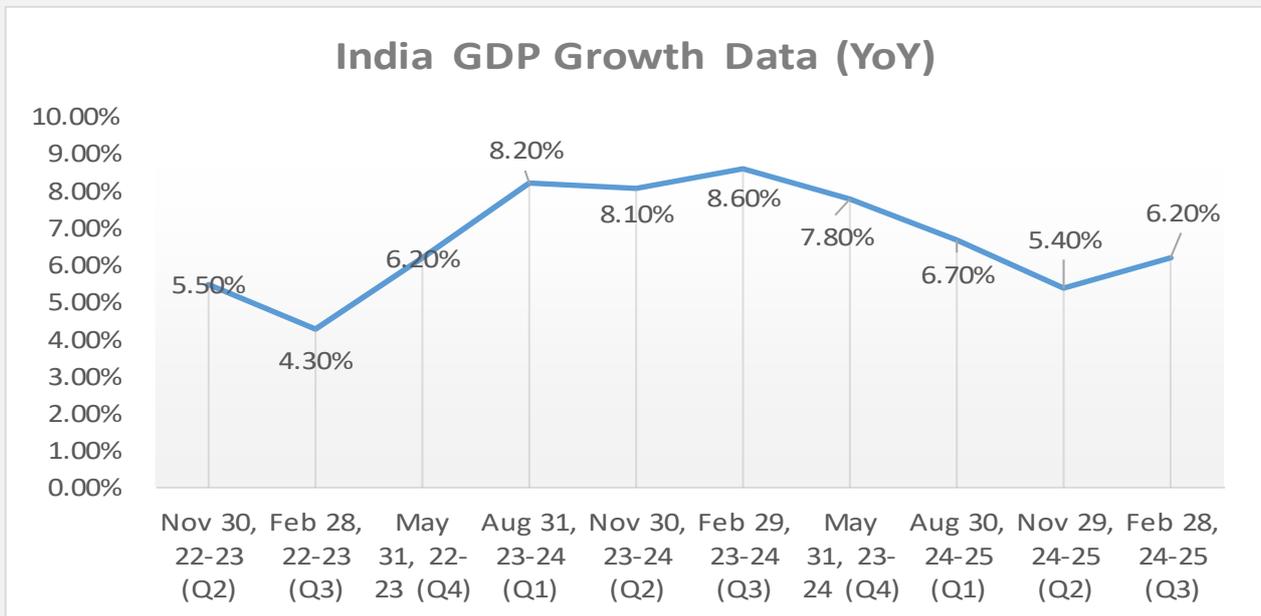
CPI (YoY)



WPI (YoY)

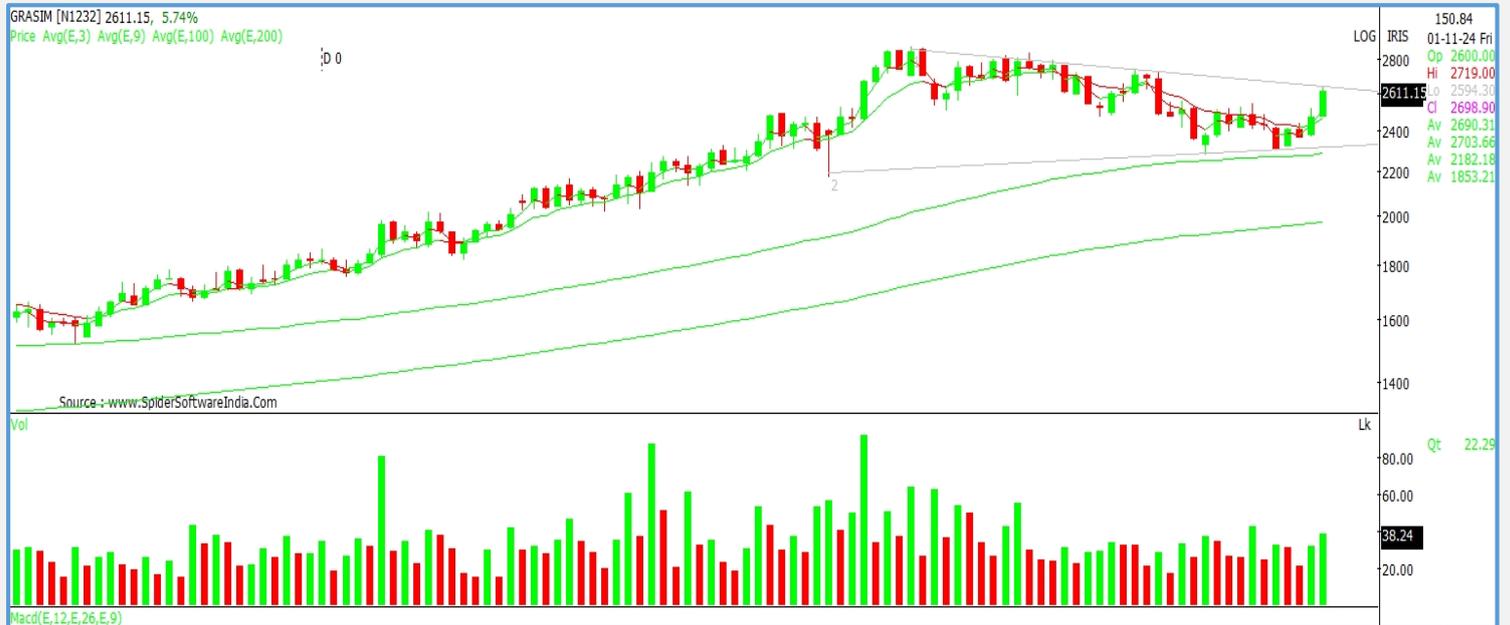


Market View from Research Desk:



NIFTY (23519.30): The equity benchmark index NIFTY50 witnessed profit booking last week after testing weekly high of 23869.60 and failed to sustain above 23800 levels due to weak global market sentiments. The index closed above its key psychological level of 23500 with formation of Gravestone doji candle on weekly time frame suggesting potential price reversal and break down of 23200/23080 would invite further short term selling pressure. Technically speaking, the short term trend for NIFTY is suggesting that tight range bound mode and breakdown of 22930 would invite next round of selling fresh selling pressure. However, we can see 23870 standing as the immediate resistance level on the upside, if this level is breached we can see the index moving towards 23950/24065 in the near term post that it can achieve the levels of 24239. Keep an eye on global market movements as global challenges like trade wars and geopolitical tensions could still impact the market.

Turning to the NSE sectoral performance, the Bank Nifty is likely to continue with the upside momentum. A breakout above 52132 could pave the way for an extended rally towards 52300 and beyond that towards 52766/53250 levels. However, if the index trades below 50864/50714, it could signal the next wave of selling pressure, with potential support levels at 50230 and 49746. The Nifty Auto index declined by up to 2% on Thursday after US President Donald Trump imposed tariffs targeting the auto sector. Technically the AUTO index is likely to remain weak and it has support at 21020/20850 levels. The Auto index has resistance at 21640/21850 levels.

Technical Pick for the Week:
GRASIM INDUSTRIES LIMITED (2611.15)


The Construction Materials large-cap stock **GRASIM** has given a breakout from the falling trend line signalling bullish momentum. A W pattern on the daily chart suggests a reversal from consolidation to a positive trend. If the stock surpasses 2675 with supporting volumes, it could move toward the short-term resistance at 2770. The outlook for the short term appears positive, with increasing buying interest as the stock forms higher highs, indicating a growing bullish bias.

The stock is currently trading well above its 20, 50, 100, and 200-period EMAs, confirming strong positive momentum and attracting renewed buying interest. The RSI remains above 60, signalling sustained strength and further upside potential in the near term. With the stock firmly positioned above the breakout zone, the outlook suggests continued upward movement. Prices are likely to target Rs 2,750 and then Rs 2,770. As long as the key support level of Rs 2,397 holds, the setup remains bullish. Traders should expect new buying interest during any intermediate dips, providing opportunities to enter at lower levels.

The William %R indicator suggests strong upside potential for the stock, as it enters the overbought territory, supported by a bullish candlestick pattern. Additionally, the price has moved above the middle line of the Bollinger Bands, signalling a positive trend reversal. Key support levels are around 2472 and 2375, while the stock is expected to break above its 52-week high of 2877 in the short term. A short-term target of 3020 is anticipated, offering potential returns of 12% – 15%. **Short-term investors can consider entering GRASIM at current levels and accumulate on dips till 2520-2535 with keeping a stop loss of 2430 for the target of 2880/2950.**

StockHolding Services Limited**(Formerly known as SHCIL Services Limited)****CIN NO: U65990MH1995GOI085602 SEBI - RA: INH000001121****Plot No. P-51, T.T.C. Industrial Area, MIDC Mahape, Navi Mumbai – 400 710****Call to us: 91-080-69850100****E_Mail: customerdesk@stockholdingservices.com****www.stockholdingservices.com****Disclaimer**

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Devarajan Sadasivam
S. Devarajan

MBA (Finance & Foreign Trade), Ph.D. (Financial Management)
Head of Research & Quant Strategist

Chrisanto Silveria

MBA (Finance)

Research Analyst

Sourabh Mishra

MMS (Finance)

Research Analyst