

CORPORATE AND ECONOMY NEWS

- **Axis Bank:** Competition Commission has approved the proposed infusion of Rs 1,612 crore by company in Max Life Insurance.
- **KEC International:** The company secured orders worth Rs 816 crore across various businesses.
- **L&T Finance Holdings:** The company reported retail loan book at Rs 80,010 crore in the fourth quarter, up 31% YoY and retail disbursements at Rs 15,030 crore, up 33% YoY.
- **Brigade Enterprises:** The company signed a joint development agreement with United Oxygen to develop a 'Grade A' office space with a leasable area of 3.0 lakh square feet and the project has a gross development value of around Rs 340 crore.
- **Avenue Supermart:** The company's standalone revenue from operations stood at Rs 12,393.5 crore, up 19.9% YoY for the fourth quarter. Total number of stores was 365 as on March 31.
- **Vodafone Idea:** The board will meet on April 6 to consider shares issuance proposal of equity and/or convertible shares on preferential basis.
- **Vedanta:** Vedanta Aluminium has expanded its alumina refining capacity to 3.5 million tonne per annum.
- **Suryoday Small Finance Bank:** The company reported disbursements at Rs 2,340 crore, up 39% YoY in the fourth quarter, gross advances at Rs 8,650 crore, up 41% YoY and total deposits at Rs 7,775 crore, up 50% YoY.
- **RBL Bank:** The company reported total deposits at Rs 1.03 lakh crore up 22% YoY as on March 31 and gross advances at Rs 85,640 crore, up 5% YoY.
- **GE Power:** The company received orders worth Rs 774.9 crore from Jaiprakash Power.
- **Thomas Cook:** The company has inaugurated a new branch in Bhuj, Gujarat to capitalise on the strong and growing demand from Gujarat.
- **Punjab and Sindh Bank:** Arnab Goswamy has been appointed as Chief Financial Officer for a period of 3 years from the date of his joining.
- **Electronics Mart India:** The company has commenced the commercial operations of a new Multi brand specialized store under the brand name 'AUDIO and BEYOND' on April 3.
- **Royal Orchid Hotels:** The company's arm signed agreement(s) with Masa Hotels for running and operating HOTEL MASA having 300 Keys, Restaurant, bar, Banquet halls and meeting rooms.
- **Gufic Biosciences:** Incorporated a wholly owned subsidiary "VEIRA LIFE FZE" in Dubai for marketing, distribution, and sale of pharmaceutical products.
- **Cyient DLM:** Ram Dornala ceases to be the chief operating officer of company effective today.
- **Veranda Learning Solutions:** The company's increased its stake to 51% in Tapasya Educational Institutions.
- **Sun Pharmaceutical Industries:** Dheeraj Sinha is appointed as Executive Vice President and Chief Information Officer of the company, with effect from April 3. Sinha replaced Anil Rao, who ceased to be the Chief Information Officer because of his resignation due to personal reasons
- **Indiabulls Housing Finance:** The housing finance company has raised \$350 million through the allotment of senior secured social bonds due in 2027. The said bonds are expected to be listed on the India International Exchange (IFSC)
- **Som Distilleries and Breweries:** The company has received approval from the board of directors for a stock split. The existing equity shares of face value Rs 5 each of the company will be subdivided into equity shares of face value Rs 2 each. This will increase the participation of retail investors and the liquidity of the company's shares.

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbctv18.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
BSE Sensex	73877	-0.04%
Nifty	22435	-0.08%
Nifty Bank	47624	0.17%
India VIX	11.37	-2.40%

GLOBAL INDICES

DJIA	39127	-0.11%
Nasdaq	16277	0.23%
FTSE	7937	0.03%
CAC	8153	0.29%
DAX	18368	0.46%
Nikkei	40102	1.65%
Hang Seng	16725	1.22%

Source: in.investing.com; As on 8:27 am IST

SECTOR INDEX (NSE)

IT	35047	0.73%
Infra	8448	-0.08%
Energy	39705	0.03%
FMCG	53867	-0.43%
Pharma	19153	-0.17%
Auto	21555	-0.27%
Metals	8691	0.00%
Midcap	49737	0.52%
Nifty 500	20606	0.17%

DII/FII INVESTMENT (IN.CR.)

DII	1102
FII/FPI	-2214

Top Open Interest Gainers

Symbol	OI Chg	% Chg
LAURUSLABS	16%	5.77%
NESTLEIND	14%	-2.78%
KOTAKBANK	12%	-1.56%
DLF	12%	-3.32%

Top Open Interest Losers

DIXON	-7%	-2.82%
HINDCOPPER	-7%	0.39%
PETRONET	-5%	3.59%
M&M	-5%	0.70%

FOREX MARKET

USDINR	83.49	0.01%
EURINR	90.52	0.05%

COMMODITY MARKET

Gold (\$/OZ)	2,317	0.13%
Silver(\$/OZ)	27.25	0.69%
Brent (\$/Bbl)	89.61	0.29%
Copper(\$/Lbs)	4.226	0.31%

Source: in.investing.com; As on 8:30 am IST

GLOBAL MARKETS

Global Market Update

The S&P 500 and Nasdaq closed higher on Wednesday after data showed the US services industry growth slowed further in March, but the advance was limited after Federal Reserve chair Jerome Powell indicated a cut in interest was still not in sight. The Dow Jones Industrial Average fell 43.1 points, or 0.11 percent, to 39,127.14, the S&P 500 gained 5.68 points, or 0.11 percent, to 5,211.49 and the Nasdaq Composite added 37.01 points, or 0.23 percent, to 16,277.46.

Crude Oil

Oil prices extended gains on Wednesday, as investors mulled supply risks stemming from Ukrainian attacks on Russian refineries and the potential for escalation in the Middle East conflict, while OPEC+ ministers held steady their output policy.

Gift Nifty

Trends in the GIFT Nifty indicate a positive start for the broader index in India, with a gain of 71 points or 0.32 percent. The Nifty futures were trading around the 22,595.50 level.

TECHNICAL VIEW

Nifty Outlook:

The domestic equity benchmarks opened gap down on Wednesday due to weak global cues. Consequently, Nifty opened at 22,386 and registered a low of 22,346. However, the index witnessed strong buying action thereafter, helping it settle on a marginal negative note at 22,435. The broader indices were mixed with Midcap and Smallcap sector stocks continuing their bullish momentum. Sector-wise, PSU banks, Information Technology, Media, and Financial Services sectors witnessed buying interest, while Realty, FMCG, Pharma, and Healthcare sectors remained under pressure. From a technical standpoint, the index is facing strong resistance around the 22,530 level. Therefore, 22,530 will pose a significant hurdle for the index in the short term. If the index fails to sustain above 22,530, then the probability of profit booking cannot be ruled out. Sustaining above this level could potentially extend the rally to 22,700-22,800 levels. For the short term, support for Nifty is anticipated at 22,300 and 22,180 levels, while resistance levels are at 22,530 and 22,600.

Bank Nifty Outlook:

Bank Nifty opened with a gap down at 47,350 on Wednesday. After initial buying interest, it traded in a narrow range throughout the day, ultimately settling on a flat to positive note at 47,624. Technically, Bank Nifty is comfortably holding above the breakout level of 47,000, indicating the potential for an extension of the rally towards 48,000-48,500 levels in the medium term. Short-term support levels for Bank Nifty are seen at 47,200 and 47,000, with resistance levels at 47,800 and 48,000.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-APR SERIES)	
NIFTY	22434.65 (-18.65) (-0.08%)	CALL	22600 CE +2.49 lac shares
NIFTY APR FUTURE	22542.60 (107.95 Points Premium)	CALL	22500 CE +1.49 lac Shares
NIFTY PCR - OI	0.95 (-0.05)	PUT	22600 PE +3.59 lac Shares
NIFTY OI(Total)	1.10 Cr. (+1.15%)	PUT	22500 PE +2.46 lac Shares
INDIA VIX	11.37 (-2.40%)		
BANKNIFTY	47624.25 (+0.17%)		
BANKNIFTY APR FUTURE	47912.30 (288.05 Points Premium)		
BANKNIFTY OI(Total)	25.06 Lakh (+4.14%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-1677.35
INDEX OPTIONS	29005.82
STOCK FUTURES	-10315.46
STOCK OPTIONS	-288.86

Securities in Ban For Trade Date 4-APR-2024: HINDCOPPER, SAIL, ZEEL

Retail Research Technical & Fundamental Calls for the Month of March-2024

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
05-Mar	TRIDENT	Accu	37.30-41.30	35	48-52	Open	
11-Mar	NESTLEIND	Accu	2485-2585	2390	2800-3000	Open	
20-Mar	FEDERALBNK	Accu	143-147	136	158-168	Open	
22-Mar	TCS	Accu	3780-3880	3640	4100-4200	Open	
22-Mar	GLAXO	Accu	1810-1945	1740	2150-2350	Open	
26-Mar	TRENT	Accu	3795-3875	3670	4100-4300	Open	
28-Mar	VBL	Accu	1325-1385	1280	1490-1590	Booked	5.98%
28-Mar	AXISBANK	Accu	1024-1054	985	1125-1195	Open	
02-Apr	CAPLIPOINT	Accu	1250-1310	1220	1415-1515	Open	
02-Apr	SJVN	Accu	127.5-131.5	124	139-148	Open	
03-Apr	BRITANNIA	Accu	4710-4810	4580	5050-5300	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
01-Jun 23	TIMKEN	Accu	3290-3330	4300	Open	
15-Sep 23	TRIVENI	Accu	370-375	480	Open	
04-Oct 23	MCDOWELL-N	Accu	990-995	1198	Open	
21-Nov 23	AHLUCONT	Accu	800-815	1490	Open	
24-Nov 23	ADORWELD	Accu	1500-1520	1806	Open	
01-Jan 24	AIAENG	Accu	3650-3690	4909	Open	
03-Jan 24	TCI	Accu	825-835	1080	Open	
24-Jan 24	APLAPOLLO	Accu	1495-1505	2077	Open	
29-Jan 24	AUTOAXLES	Accu	2120-2130	2906	Open	
23-Feb 24	ASTRAL	Accu	2080-2100	2627	Open	
05-Mar 24	ISGEC	Accu	920-930	1170	Open	
21-Mar 24	SCHAEFFLER	Accu	2900-2920	3696	Open	

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Note:- * Dividend adjusted price

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