

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	59276.69	708.18	1.21
Nifty	17670.45	205.70	1.18

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34818.27	139.92	0.40
NASDAQ COM.	14261.50	40.98	0.29
FTSE 100	7537.90	22.22	0.30
CAC 40	6684.31	24.44	0.37
DAX	14446.48	31.73	0.22
NIKKEI 225	27668.27	3.32	0.01
SHANGHAI	3282.72	30.51	0.94
HANG SENG	22235.53	197.90	0.90

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.79	0.12	0.16
USD / EUR	1.10	0.00	0.05
USD / GBP	1.31	0.00	0.02
USD / JPY	122.60	0.08	0.07

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1921.73	3.80	0.20
Silver	24.79	0.14	0.55

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	98.71	0.62	0.62
Brent Crude	103.69	0.74	0.71
Natural Gas	5.73	0.01	0.10

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.84	0.05	0.77

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.82	0.09	0.16
HDFC Bank	62.92	1.59	2.59
ICICI Bank	19.22	0.28	1.48
Infosys Ltd	24.61	0.28	1.12
Tata Motors	29.22	1.27	4.54
Wipro	7.89	0.18	2.33

Institutional Flow (In Crore) 01-04-2022

Institution	Purchase	Sale	Net
FII	8279.77	6369.99	1909.78
DII	5148.47	5332.26	183.79

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

Top News for Today

- **IGL:** The company raised piped gas price by Rs 5/SCM in Delhi. It also increases price of CNG by Rs 0.8/Kg effective April 1.
- **PVR:** The company has discontinued operations of 23 screens across 9 properties on expiry of their lease with CineLine India.
- **Dr Reddy's:** The company will acquire cardiovascular brand Cidmus from Novartis AG for \$61 million.
- **TVS Motors:** The company's sales fell 4.55% in March 2022. Sales stood at 3,07,954 units as compared to 3,22,643 in March 2021.
- **JSW Energy:** The company subsidiary, JSW Neo Energy has entered with the government of Chhattisgarh for setting up a 1,000 MW capacity of Hydro Pumped Storage Project viz. Hasdev Bango Pumped Storage Project, in Chhattisgarh.
- **Future Enterprise:** The company has defaulted on an aggregate amount of Rs 2,835.65 crore as on March 31, to a consortium of banks and lenders under the one time resolution plan
- **Angel One:** The company declared interim dividend of Rs 7 per share of face value of Rs 10 per share.
- **HCL Technologies:** The company will consider declaration of interim dividend on April 21 and April 22.
- **HDFC:** Bank's loan book stood at Rs 8,367 crore in Q4 compared to Rs 7,503 crore in the corresponding quarter of the previous year. The bank's gross income from dividend stood at Rs 128 crore on March 31, 2022.
- **Power Grid:** The company has transferred balance 26% equity shareholding of Powergrid Vizag Transmission to PGLnVT at a price of Rs 330.78 crore.
- **Cummins India:** Cummins Research and Technology, a 50:50 joint venture between the company and its US arm is voluntary liquidated. CRTIPL, as on March 31, 2021 was Rs. 279 lakhs constituting 0.059% of the consolidated net worth of the company.
- **L&T Technology Services:** The company will consider declaration of dividend on April 21.
- **NTPC:** The company has commissioned 250 MW Captive Power Unit, at Rourkela, Odisha, of NTPC Sail Power, joint venture company. The installed and commercial capacity of NSPCL has become 1064 MW while the group installed capacity of NTPC has become 68881.68MW.
- **Vaibhav Global:** The company has acquired 15 lakh shares of Vaibhav Lifestyle raising its stake from 75% to 100%.
- **Bhageria Industries:** The company has commissioned 4.5 MW Solar Power Projects at Ahmednagar as turnkey EPC project for a client for their captive consumption.

Events of the Day

- **Cerebra Integrated Tech** to Consider Proposal of Rights Issue
- **L&T Technology Services:** To meet investors and analysts on April 21.
- **Infosys:** To meet investors and analysts on April 13.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59276.69	708.18	1.21	3.34	9.10	0.97	18.48
Nifty	17670.45	205.70	1.18	3.02	8.77	0.76	18.85
BSE M Cap	24443.59	335.62	1.39	2.75	8.07	3.22	19.14
BSE S Cap	28699.41	483.76	1.71	3.23	9.18	4.10	36.20
Nifty MC 100	30134.55	442.25	1.49	2.94	9.51	2.38	24.95
BSE Auto	24370.27	320.29	1.33	3.06	7.94	3.39	7.88
BSE Capgoods	27820.13	314.09	1.14	2.73	4.78	5.27	29.71
BSE FMCG	13510.93	176.04	1.32	3.39	6.08	2.88	5.00
BSE Metal	22535.30	166.96	0.75	1.72	5.87	15.30	48.97
BSE Oil&Gas	19253.37	512.18	2.73	2.98	8.66	7.48	27.63
BSE Healthcare	24359.78	55.95	0.23	0.10	6.44	6.16	13.15
BSE Power	4171.26	127.63	3.16	4.37	6.51	16.45	63.98
BSE Realty	3767.85	86.02	2.34	5.65	14.10	2.43	40.69
BSE ConsDur	42424.92	153.07	0.36	0.87	3.54	6.78	29.31
BSE Bank	42596.21	842.41	2.02	5.04	7.72	1.46	11.39
BSE IT	36473.34	70.60	0.19	0.97	8.26	4.96	36.25

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1921.73	3.80	0.20	0.05	2.48	5.91	11.16
Silver(\$/Ounce)	24.63	0.01	0.02	0.97	4.14	6.86	1.50
Aluminium	3435.75	44.86	1.29	4.36	1.86	22.44	55.96
Copper	10343.00	24.51	0.24	0.92	2.49	6.18	17.61
Zinc	4408.00	175.50	4.15	8.17	17.03	22.79	59.88
Lead	2450.09	29.59	1.22	4.12	1.61	4.81	26.19

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.79	0.12	0.16	0.77	0.59	1.91	3.53
USD Index	98.58	0.06	0.06	0.53	0.08	2.40	6.07
YUAN	6.36	0.02	0.36	0.05	0.80	0.11	3.18
GBP	1.31	0.00	0.02	0.18	0.90	3.10	5.68
EUR	1.10	0.00	0.05	0.58	1.11	2.11	6.47
YEN	122.60	0.08	0.07	1.03	6.35	5.25	10.13

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	228.40	2.00	0.88	2.95	3.22	1.06	74.48
Cotton	136.39	1.83	1.36	1.93	17.14	20.00	75.82
Sugar	19.37	0.12	0.62	1.22	5.62	4.14	35.74
Wheat	994.00	9.50	0.96	5.96	17.78	28.51	59.04
Soybean	1580.50	2.25	0.14	5.03	4.82	13.07	28.52

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34818.27	139.92	0.40	0.12	3.58	5.38	5.02
Nasdaq	14261.50	40.98	0.29	0.65	7.12	8.71	5.80
S&P 500	4545.86	15.45	0.34	0.06	5.01	5.17	13.08
FTSE100	7537.90	22.22	0.30	0.73	7.88	0.44	11.88
CAC40	6684.31	24.44	0.37	1.99	10.27	8.65	9.53
DAX	14446.48	31.73	0.22	0.98	10.32	10.56	4.37
Mexico IPC	56609.54	72.86	0.13	2.12	6.17	6.78	19.82
Brazil Bovespa	121570.2	0.00	0.00	2.09	6.20	17.44	5.48
Russian RTS	1033.58	12.30	1.20	24.58	10.31	36.30	29.53
Japan Nikkei	27668.27	3.32	0.01	0.98	6.48	5.57	7.32
Hang Seng	22235.53	197.90	0.90	2.55	1.52	4.52	23.16
Taiwan Index	17625.59	67.88	0.38	0.29	0.63	4.86	6.36
Shanghai Comp	3282.72	30.51	0.94	2.19	4.78	9.63	5.79
KOSPI	2748.17	8.01	0.29	0.67	1.27	8.07	11.72
Malaysia KLCI	1597.55	4.40	0.27	0.00	0.37	3.64	0.80
Jakarta Comp	7074.47	3.47	0.05	0.36	2.12	5.67	17.70
Philippine SE	7144.91	8.27	0.12	0.14	2.69	1.47	10.89
Thai Exch	1701.31	6.07	0.36	1.46	1.77	1.86	6.58

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2357.00	1.00	0.04	7.35	9.73	3.15	13.75
Baltic Dirty	1321.00	42.00	3.28	18.79	10.38	82.96	88.98
SG Dubai HY	18.00	2.50	16.13	17.42	174.39	194.60	12757.14

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	98.71	0.62	0.62	6.90	14.72	28.13	60.54
BRENT Crude	103.69	0.74	0.71	5.33	9.35	31.89	70.84
Natural Gas	5.73	0.01	0.10	3.39	13.70	60.17	133.91

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.41	0.03	1.31	1.83	39.45	46.51	40.18
UK	1.61	0.00	0.12	5.13	42.55	65.60	102.26
Brazil	5.11	0.04	0.85	2.37	3.13	12.92	20.14
Japan	0.22	0.01	4.00	13.94	32.52	145.46	71.43
Australia	2.83	0.00	0.00	2.55	31.54	61.88	53.61
India	6.84	0.05	0.77	0.34	1.05	5.92	10.87
Switzerland	0.61	0.01	1.66	9.87	637.35	553.33	299.35
Germany	0.56	0.01	1.28	5.45	870.83	413.56	269.21

Taking global cues, the Nifty is expected to open flat around 17700 and likely to remain range-bound in the price band of 17550-17800.

The Nifty previous session ended 1.18% up at 17670.45. It opened on a positive note and continued moving higher towards finishing off with a bullish candle. Finishing off the last session of the week above 17350 mark is a positive development and might be helpful in taking the Benchmark Index higher towards 17800 levels. Chart pattern suggesting, immediate resistance placed around 17800 needs to be taken out on the higher side for further rise. Failing to break out may initiate retracement towards 17550 levels.

On the Nifty hourly chart, minor divergence in RSI is seen that may restrict the upside till 17800 levels. The Nifty immediate trading range likely to be 17550-17800.

Nifty patterns on multiple periods suggesting; it ended the week on a bullish note. Weekly closing above the Nifty 17350 mark is a positive development. Immediate trading range likely to be 17550-17800.

The Bank Nifty previous session ended 2.13% up at 37148.50. It might get into the trading range of 36000-37400.

The Financial Nifty Fut trading range is likely to be 17000-17300.

Nifty Crucial Supports & Resistances-

Supports- 17550, 17350 Resistances- 17700, 17800

Open Positional Calls-

T+14 INST POSITIONAL BUY-

| Cash Segment | WIPRO @ 585-580, TGT- 630, Closing SL- below 555

T+14 Positional Sell-

| Futures Segment | ACC Fut @ 2080-2100, TGT- 1890, Closing SL- above 2190

T+7 POSITIONAL BUY-

| Cash Segment | INDIGO @ 1970-1950, TGT- 2060, Closing SL- above 1900

- **IGL:** The company raised piped gas price by Rs 5/SCM in Delhi. It also increases price of CNG by Rs 0.8/Kg effective April 1.
- **Hero MotoCorp:** The company's sales fell 21.98% in March 2022. Sales stood at 4,50,154 units as compared to 5,76,957 in March 2021.
- **PVR:** The company has discontinued operations of 23 screens across 9 properties on expiry of their lease with Cinline India.
- **Dr Reddy's:** The company will acquire cardiovascular brand Cidmus from Novartis AG for \$61 million.
- **TVS Motors:** The company's sales fell 4.55% in March 2022. Sales stood at 3,07,954 units as compared to 3,22,643 in March 2021.
- **JSW Energy:** The company subsidiary, JSW Neo Energy has entered with the government of Chhattisgarh for setting up a 1,000 MW capacity of Hydro Pumped Storage Project viz. Hasdev Bango Pumped Storage Project, in Chhattisgarh.
- **Eicher Motors:** The company's sales rose 2.45% in March 2022. Sales stood at 67,677 units as compared to 66,058 in March 2021.
- **Future Enterprise:** The company has defaulted on an aggregate amount of Rs 2,835.65 crore as on March 31, to a consortium of banks and lenders under the one time resolution plan
- **Angel One:** The company declared interim dividend of Rs 7 per share of face value of Rs 10 per share.
- **HCL Technologies:** The company will consider declaration of interim dividend on April 21 and April 22.
- **HDFC:** Bank's loan book stood at Rs 8,367 crore in Q4 compared to Rs 7,503 crore in the corresponding quarter of the previous year. The bank's gross income from dividend stood at Rs 128 crore on March 31, 2022.
- **Power Grid:** The company has transferred balance 26% equity shareholding of Powergrid Vizag Transmission to PGINVT at a price of Rs 330.78 crore. The company has relinquished its right on additional revenue accruing to Powergrid Parli Transmission, Powergrid Warora Transmission and Powergrid Jabalpur Transmission to PGINVT for Rs 304.15 crore.
- **Cummins India:** Cummins Research and Technology, a 50:50 joint venture between the company and its US arm is voluntary liquidated. CRTIPL, as on March 31, 2021 was Rs. 279 lakhs constituting 0.059% of the consolidated net worth of the company.
- **L&T Technology Services:** The company will consider declaration of dividend on April 21.
- **NTPC:** The company has commissioned 250 MW Captive Power Unit, at Rourkela, Odisha, of NTPC Sail Power, joint venture company. The installed and commercial capacity of NSPCL has become 1064 MW while the group installed capacity of NTPC has become 68881.68MW.

- **Supreme Petrochem:** The company has received NCLT nod for reduction in paid up share capital from 94.02 crore to Rs 37.6 crore by reduction in face value from Rs 10 to Rs 4 each.
- **Acrysil:** The company's UK arm will acquire 100% shares of Tickford Orange, UK along with its wholly owned operating subsidiary Sylmar Technology for £11 million. STL is a manufacturer, distributor and customizer of high-quality solid surface products for kitchen and bathroom, for both domestic and commercial purposes for markets across UK.
- **Sandhar Technology:** The company secured machining business from TVS Motors Company. With the award of this business, the company has entered machining for castings business.
- **Alkem Laboratories:** ISP Chile had conducted an inspection at the Company's manufacturing facility located at Daman, India from March 28, 2022 to April 1, 2022. No observations critical to good manufacturing practices was detected.
- **Subex:** The company has executed the transfer of Revenue Maximization Solution business from Subex Assurance LLP to the company.
- **PTC India:** The company recorded volume of 8745 crore units of energy in FY 2021-22.
- **Vaibhav Global:** The company has acquired 15 lakh shares of Vaibhav Lifestyle raising its stake from 75% to 100%.
- **Bhageria Industries:** The company has commissioned 4.5 MW Solar Power Projects at Ahmednagar as turnkey EPC project for a client for their captive consumption.

Asian Stocks Boosted by Hong Kong; Treasuries Drop

Stocks got a boost Monday from a rally in Hong Kong spurred by China's move to ease a dispute with the U.S. over audits. Treasuries fell on the prospect of sharp Federal Reserve interest-rate hikes to fight inflation. Chinese technology shares in Hong Kong rose more than 2% after regulators removed a key hurdle that impeded full U.S. access to audits. The spat imperils the Wall Street listings of Chinese companies unless it can be resolved. S&P 500 and Nasdaq 100 futures edged lower as traders weighed the prospect of stiffer sanctions on Russia over the war in Ukraine. Some European Union governments are pushing for new penalties following reports that Russian troops executed unarmed civilians in Ukrainian towns. Oil fell, extending a drop sparked by a U.S. announcement of an unprecedented release of strategic reserves to fight elevated energy costs. A worsening Covid outbreak and lockdowns in China also pose a threat to demand. The Treasury yield curve is flashing more warnings that economic growth will slow as the Fed raises rates to tame inflation stoked in part by commodities. The two-year U.S. yield has exceeded the 30-year for the first time since 2007, joining inversions on other parts of the curve.

Oil Extends Retreat as China Battles Worsening Virus Outbreak

Oil fell as traders tracked a Covid-19 outbreak in China and prospects for additional crude releases from government stockpiles. West Texas Intermediate dropped below \$99 a barrel after collapsing 13% last week. China is grappling with a renewed coronavirus outbreak that is harming crude demand in the key importer. Shanghai's 25 million residents are almost all under some form of lockdown as the country added more than 13,000 daily infections, with state media reporting a case infected with a new subtype.

Poland Seeks to Rally EU amid Outrage Over Bucha

Ukraine asked the International Criminal Court to gather evidence of alleged war crimes by Russian soldiers in towns near Kyiv, notably Bucha. Graphic images triggered a push in Europe for new sanctions. Germany, France and Italy were among those condemning the actions. In response, Kremlin spokesman Dmitry Peskov said many of the images were faked. Russia said it targeted an oil refinery and fuel depots in the strategic Black Sea city of Odesa, which was rocked by explosions early Sunday. Heavy fighting and indiscriminate strikes continued in Mariupol, according to U.K. Defense Intelligence. Moscow's chief negotiator said Russia and Ukraine will resume talks by video on Monday; Kyiv hasn't confirmed the discussions.

China Tries to Win Global Acceptance for Traditional Covid Cures

As Hong Kong's outbreak became the deadliest in the world, among the aid Beijing sent to the financial hub were 1 million packets of honeysuckle, rhubarb root, sweet wormwood herb and other natural ingredients, all mixed according to principles of traditional Chinese medicine. Practitioners of the centuries-old medicinal system argue such herbal combinations can be just as effective as antiviral pills like Pfizer Inc.'s Paxlovid.

Auto / Auto Ancillaries

[Droom to invest Rs 500 to 600 crore for inorganic opportunities, eyes 5-6 acquisitions in 2 years](#)

[Skoda secures 10000 bookings for Slavia in less than a month, eyes record sales in 2022](#)

[Maruti Suzuki aims to sell 6 lakh CNG units in current fiscal year](#)

[Maruti sets up New Mobility Division to participate in EV race](#)

[EV growth may slow down as safety norms are tightened](#)

Banking & Finance

[HDFC Capital, L&T Realty in talks to set up Rs 4,000-cr investment, development platform](#)

[L&T Finance sells Rs 3463 crore NPAs to Phoenix ARC](#)

[Banking sector in sweet spot; should see robust loan growth this year: BoM MD](#)

[Bad loan concerns have been proven to be overblown: SBI](#)

Oil & Gas

[Fuel price hike: Petrol, diesel prices hiked by 40 paise; total increase now stands at Rs 8.40 per litre](#)

[Russia-Ukraine war impact: Record gross refining margins offset refiners' losses](#)

[IOC to pump in Rs 840cr to set up POL plant, raise storage capacity in NE](#)

[ONGC to see \\$3 billion rise in earnings, Reliance \\$1.5 billion from gas price hike](#)

[Petrol above Rs 100 in major cities; diesel crosses Rs 100 in MP, AP, Rajasthan](#)

Metals/Mining/Power

[Peak power demand up 12 pc at 198.47 GW, may cross 200 GW-mark in April](#)

[Andhra Pradesh cancels Adani bids to supply imported coal](#)

[govt mulls modifications in PLI Scheme for speciality steel; extends last date for application till April 30](#)

FMCG/Retail/Textiles/Agri

[FMCG sales lose momentum, but grow 20% on year](#)

[Gold loan rates may surge as lenders move to end teasers](#)

[AC makers expect double-digit growth amid looming price hikes](#)

[Minosha India eyes Rs 500 crore turnover in five years post Ricoh deal](#)

[Amazon-Future dispute: SC to hear US e-commerce major on restraining alienation of FRL's assets on Monday](#)

IT/Telecom/Media

[Telcos can defer annual AGR dues by 4 years, DoT may tell SC](#)

Pharma/Fertilizers/Healthcare/Chemicals

[No impact on efficacy and safety of Covaxin: Bharat Biotech after WHO suspension](#)

Hospitality/Aviation

[Crisis in Sri Lanka: Air India scales down flights to island nation due to poor demand](#)

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