

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	60176.50	435.24	0.72
Nifty	17957.40	96.00	0.53

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34641.18	280.70	0.80
NASDAQ COM.	14204.17	328.38	2.26
FTSE 100	7613.72	54.80	0.72
CAC 40	6645.51	85.86	1.28
DAX	14424.36	93.80	0.65
NIKKEI 225	27223.02	545.04	1.96
SHANGHAI	3272.01	12.47	0.38
HANG SENG	22074.35	430.53	1.91

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.33	0.22	0.29
USD / EUR	1.09	0.00	0.19
USD / GBP	1.31	0.00	0.14
USD / JPY	124.02	0.43	0.35

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1923.35	0.41	0.02
Silver	24.41	0.13	0.53

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	101.60	0.35	0.34
Brent Crude	106.36	0.28	0.26
Natural Gas	6.07	0.04	0.66

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.90	0.00	0.03

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	56.67	0.22	0.39
HDFC Bank	64.75	2.92	4.32
ICICI Bank	19.41	0.31	1.57
Infosys Ltd	24.38	0.36	1.46
Tata Motors	29.51	0.18	0.61
Wipro	7.86	0.00	0.05

### Institutional Flow (In Crore) 05-04-2022

Institution	Purchase	Sale	Net
FII	7096.60	6721.71	374.89
DII	6384.18	6278.76	105.42

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
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### Top News for Today

- **Tata Steel:** The company reported annual crude steel production of 1.9 crore tonnes--a growth of 13% year-on-year. During Q4 FY22, crude steel production rose 2% QoQ to 49 lakh tonnes. Deliveries grew 16% sequentially to 51.2 lakh tonnes-- the highest ever for a quarter.
- **TVS Motor:** The Chennai-based automaker will collaborate with Jio-BP to explore creating public electric-vehicle solutions.
- **Marico:** The maker of Parachute coconut oil expects "marginal growth" in profit in the quarter ended March as consumption trends remained subdued amid weak rural sentiment, and aggravating inflation in global commodities due to geopolitical tensions.
- **Adani Green/Adani Enterprisea:** To consider raising funds on April 8 by way of a rights issue, preferential allotment, including a qualified institutional placement or through any other mode.
- **Ruchi Soya:** The company has allotted 6.61 crore shares offered via its follow-on public offering. It raised a total of Rs 4,300 crore so far.
- **Gufic:** Receives DCGI approval for Thymosin Alpha-1 as an add-on therapy for the treatment of moderate-to-severe Covid-19 patients requiring ventilator support.
- **Tata Consultancy Services:** The Indian IT bellwether will build Kansas Department of Labor's unemployment insurance system transforming a legacy mainframe platform from the 1970s into a cloud-based system.
- **Tata Steel Long Products:** Crude steel production in Q4 FY22 stood at 1.66 lakh tonnes, while volumes increased 6% year-on-year in the fiscal ended March 31, 2022.
- **Bandhan Bank:** The lender's reported loans and advances grew 16% year-on-year to over Rs 1 lakh crore as on March 31, 2022. Total deposits grew 24% year-on-year to Rs 77.98 crore. The CASA ratio stood at 41.6% in Q4. Collection efficiency for March was 96%.
- **UGRO Capital:** The company has filed a draft prospectus for public issue of non-convertible debentures up to Rs 100 crore.
- **Oriental Hotels:** To consider declaration of dividend on April 15.
- **Dish TV:** Received RBI nod to divest its stake in Sri Lankan arm.

### Events of the Day

- **IDFC Board Meeting to Consider Mid-Year Dividend**
- **Saregama India to Consider Record Date for Stock-Split**
- **Gland Pharma: To meet investors and analysts on May 19.**

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	60176.50	435.24	0.72	3.85	10.75	0.96	22.31
Nifty	17957.40	96.00	0.53	3.65	10.54	1.19	22.30
BSE M Cap	25072.44	317.86	1.28	5.11	10.85	1.04	22.39
BSE S Cap	29582.49	400.07	1.37	6.31	12.54	1.08	40.73
Nifty MC 100	31046.70	421.50	1.38	5.81	12.83	0.29	29.27
BSE Auto	24916.20	274.80	1.12	4.96	10.36	2.70	13.16
BSE Capgoods	28562.84	243.82	0.86	5.27	7.58	2.57	35.56
BSE FMCG	13852.28	172.01	1.26	5.65	8.76	0.02	8.14
BSE Metal	23031.04	36.89	0.16	0.44	8.20	16.64	49.46
BSE Oil&Gas	19708.90	172.69	0.88	4.61	11.23	8.10	33.20
BSE Healthcare	24851.47	132.09	0.53	1.26	8.58	3.37	13.34
BSE Power	4441.62	145.39	3.38	10.37	13.42	24.47	74.46
BSE Realty	3771.03	5.87	0.16	4.23	14.20	2.11	44.69
BSE ConsDur	43609.81	1066.18	2.51	3.28	6.43	4.45	36.16
BSE Bank	43481.27	586.26	1.33	5.70	9.96	1.66	18.39
BSE IT	36583.06	11.90	0.03	1.31	8.58	1.48	33.69

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1923.35	0.41	0.02	0.50	2.41	7.37	10.32
Silver(\$/Ounce)	24.32	0.00	0.01	2.22	5.37	9.55	3.35
Aluminium	3443.50	14.90	0.43	0.80	11.19	18.20	56.31
Copper	10433.00	18.75	0.18	1.15	2.51	7.47	18.63
Zinc	4330.91	91.84	2.08	7.39	6.38	19.51	57.08
Lead	2425.29	8.04	0.33	1.52	1.20	5.01	24.92

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.33	0.22	0.29	0.88	2.18	1.28	2.69
USD Index	99.63	0.16	0.16	1.88	1.00	3.44	7.90
YUAN	6.37	0.01	0.15	0.39	0.81	0.17	2.62
GBP	1.31	0.00	0.05	0.51	0.28	3.44	5.48
EUR	1.09	0.00	0.11	2.38	0.36	3.58	8.28
YEN	124.02	0.42	0.34	1.77	7.02	6.60	11.51

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	231.30	0.70	0.30	7.23	3.14	0.22	75.83
Cotton	137.40	0.13	0.09	1.74	18.02	22.37	73.90
Sugar	19.65	0.04	0.20	2.83	1.55	8.56	37.99
Wheat	1046.00	0.75	0.07	1.83	13.48	39.51	67.36
Soybean	1626.50	3.75	0.23	2.21	2.00	16.57	31.63

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34641.18	280.70	0.80	1.85	3.05	4.40	3.62
Nasdaq	14204.17	328.38	2.26	2.84	6.69	5.81	3.69
S&P 500	4525.12	57.52	1.26	2.30	4.53	3.64	11.07
FTSE100	7613.72	54.80	0.72	1.01	8.97	2.19	11.58
CAC40	6645.51	85.86	1.28	2.16	9.63	8.33	8.39
DAX	14424.36	93.80	0.65	2.67	10.16	10.14	5.18
Mexico IPC	55547.29	765.92	1.36	1.01	4.17	4.70	15.76
Brazil Bovespa	118885.2	0.00	0.00	0.94	3.85	17.06	1.18
Russian RTS	1004.78	46.90	4.46	13.97	7.24	34.98	29.58
Japan Nikkei	27223.02	545.04	1.96	2.80	4.84	4.37	8.26
Hang Seng	22074.35	430.53	1.91	0.66	0.76	3.65	23.73
Taiwan Index	17431.22	183.72	1.04	0.45	1.66	5.85	5.25
Shanghai Comp	3272.01	12.47	0.38	1.73	5.15	9.97	6.15
KOSPI	2734.22	25.22	0.91	0.46	0.76	6.39	12.57
Malaysia KLCI	1602.25	4.67	0.29	1.15	0.15	4.44	1.43
Jakarta Comp	7138.26	10.06	0.14	1.21	3.03	7.29	18.92
Philippine SE	7099.81	56.77	0.79	0.94	3.31	0.19	7.73
Thai Exch	1701.18	1.75	0.10	0.68	1.76	2.91	7.69

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2213.00	94.00	4.07	8.44	3.03	3.61	5.78
Baltic Dirty	1469.00	100.00	7.30	26.31	0.34	106.61	114.45
SG Dubai HY	20.11	2.11	11.72	33.98	37.74	232.95	14264.29

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	101.60	0.35	0.34	5.76	12.16	27.88	71.26
BRENT Crude	106.36	0.28	0.26	4.56	6.98	32.97	78.19
Natural Gas	6.07	0.04	0.66	8.33	20.57	66.58	149.67

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.60	0.05	1.98	10.58	50.07	50.91	56.84
UK	1.65	0.11	6.92	0.73	36.92	52.16	108.05
Brazil	5.18	0.13	2.47	0.97	2.86	9.00	21.63
Japan	0.23	0.01	5.02	1.32	41.10	85.48	103.54
Australia	2.95	0.09	3.22	5.51	37.07	58.02	65.38
India	6.90	0.00	0.03	0.94	1.26	6.02	12.73
Switzerland	0.63	0.08	15.15	7.88	271.18	1313.46	305.54
Germany	0.61	0.11	21.34	3.00	989.86	830.95	287.20

**Taking global cues, the Nifty is expected to open negative around 17900 and likely to remain range-bound in the price band of 17800-18100.**

The Nifty previous session ended 0.53% down at 17957.40. It opened on a positive note and reacted down from the day high towards finishing off in red with a bearish candle. Resistance placed around 18100 remained unharmed. Hence, staying cautious is highly recommended. Failing to breakout may again push the Benchmark Index towards 17800 levels. The Nifty Immediate trading range likely to be 17800-18100.

On the Nifty hourly chart, extremely overbought leading indicators pointing towards range bound oscillation in the price band of 17800-18100.

Nifty patterns on multiple periods suggesting; it ended the day on a bearish note, however, midterm descending trend line placed around 18100 might be the spoilsport. Staying cautious is advised.

The Bank Nifty previous session ended 4.00% up at 38635.20. It might get into the trading range of 37800-38800.

The Financial Nifty Fut trading range is likely to be 17600-18300.

**Nifty Crucial Supports & Resistances-**

**Supports- 17900, 17800 Resistances- 18100, 18300**

**Open Positional Calls-**

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

T+7 BUY-

| Cash Segment | HUL @ 2090-2080, TGT- 2180, Closing SL- Below 2130

T+5 BUY-

| Cash Segment | LUPIN @ 785-780, TGT- 820, Closing SL- Below 760

T+3 BUY-

| Cash Segment | HCL TECH @ 1185-1180, TGT- 1220, Closing SL- Below 1160

T+1 BUY-

| Cash Segment | DABUR @ 551-550, TGT- 564, Closing SL- below 543

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### **Stocks, Bonds Drop as Hawkish Fed Dents Sentiment**

Stocks and bonds declined Wednesday on the prospect of a swift reduction in the Federal Reserve's debt holdings as part of a stepped up campaign of monetary tightening to fight high inflation. An Asia-Pacific share index fell over 1%, dragged down by Japan and also Hong Kong -- as the latter reopened after a holiday. U.S. and European futures slipped, following a drop in Wall Street shares led by the technology sector. Treasuries extended a slump, leaving the 10-year yield at the highest level since 2019. Sovereign bonds in Australian and New Zealand also tumbled. Fed Governor Lael Brainard said Tuesday curbing inflation is "paramount," adding the central bank may start trimming its balance sheet rapidly as soon as May. Investors fear more restrictive central bank policy could tip the world's largest economy into a downturn. The dollar was near a three-week peak. Oil dipped toward \$100 a barrel amid the stronger greenback. Worries remain that Russia's growing isolation over the war in Ukraine may disrupt commodity flows further. Fresh sanctions on Russia are expected, including a U.S. ban on investment in the country and a European Union ban on coal imports.

### **U.S. to Send More Javelins; Zelenskiy Rebukes UN**

The U.S. and allies are poised to announce new sanctions, including a ban on all new investments in Russia, to punish the Kremlin for alleged atrocities against civilians committed by its forces in Ukraine. Ukraine President Volodymyr Zelenskiy urged the United Nations to do more to stop Moscow's aggression, saying Russia was abusing its veto powers at the Security Council to block peace efforts. Russia has repeatedly denied the accusations of killing civilians, which have been documented and sparked international condemnation. The Biden administration is sending another \$100 million in military equipment to Ukraine, which is expected to include Javelin anti-tank missiles. Russia's default risks rose after the U.S. Treasury blocked the use of the country's accounts at American banks to make dollar debt payments.

### **Crude Oil Extends Drop as EU Avoids Curbs on Crude, Dollar Gains**

Oil fell as the European Union eschewed sanctions on Russian oil flows for now and a stronger dollar blunted the appeal of commodities. West Texas Intermediate sank toward \$101 a barrel after retreating 1.3% on Tuesday. While the EU will press on with additional penalties against Moscow for the war in Ukraine, including a ban on coal, crude won't yet be targeted. European Commission President Ursula von der Leyen said the bloc will still push ahead with a debate among members on targeting Russian oil.

### **Pfizer's \$5 Billion Bill for U.S. Takes Big Bite from Covid Aid**

The Biden administration is on the hook to pay Pfizer Inc. nearly \$5 billion for pills it's already ordered to treat Covid-19, meaning as much as half of a scaled-back pandemic funding bill the Senate is debating is already spoken for, according to officials familiar with the matter. Senators announced a deal Monday to provide \$10 billion in new Covid funding, far less than the White House has requested. The true purchasing power of the package will be even less because of commitments the government's already made, the officials said. They asked not to be identified to discuss internal deliberations. The administration plans to pay Pfizer for the remainder of 20 million courses of its pill using the new money from Congress -- a total of nearly \$5 billion, two of the officials said. A third cautioned that it's not clear all of Pfizer's money would come from the new pandemic funding. The White House declined to comment. Since the pared-down package is less than half of what the White House first sought, it leaves the Biden administration with tough choices about what to prioritize. Biden aides have ramped up warnings that the bill not only does nothing for international vaccinations, but also falls short of spending needs within the U.S.

### Auto / Auto Ancillaries

[Cars and gadgets are on women's shopping list, too](#)

[Auto sales skid amid poor rural demand](#)

[Vehicle sales remain under pressure in March](#)

[Passenger vehicle retail sales dip 5% in March to 2,71,358 units: FADA](#)

[Automotive sales in India to be the strongest in Asia-Pacific in 2022: Moody's](#)

[India's electric vehicle transition: Impact on the auto industry](#)

[Lucas TVS sets out on a Rs 3,000-crore diversification drive](#)

[Pinnacle Mobility close to raising \\$100 million](#)

[50% of passenger vehicles sold in India will be EVs by 2030: Anish Shah, MD Mahindra & Mahindra](#)

### Banking & Finance

[HDFC Bank move: A financial mega-merger that's all in the family](#)

[To be or not To be: NBFCs in India face their moment of truth](#)

[After Axis and HDFC Bank, will Kotak Mahindra go the M&A way?](#)

[Team Bandhan leads race to buy IDFC Mutual Fund](#)

[Bank credit to grow in double digits in FY'23: Report](#)

[Yes Bank net advances up 8.8 pc to Rs 181,508 cr in FY22](#)

[Bandhan Bank crosses Rs 1 lakh crore loans](#)

[Bank credit growth likely to be at 8.9-10.2 pc this fiscal: Report](#)

[PhonePe to double employee count by December](#)

### Oil & Gas

[Petrol, diesel prices hiked by 80 paise, total increase now Rs 10 a litre in two weeks](#)

[Costlier natural gas to push up CNG, PNG prices](#)

[Gas price hike supports upstream profitability: Fitch](#)

[Petrol prices up by only 5% as against 50% in developed nations, Petroleum Minister Puri tells Lok Sabha](#)

### IT/Telecom/Media

[5G: DoT bats for affordable annual fee for street infrastructure](#)

[BSNL's home-grown 4G tech will be economical: K Rajaraman, DoT Secy](#)

### Metals/Mining/Power

[Adani Power receives Rs 3,000 crore dues from Rajasthan discoms](#)

[Fresh coal crisis looms in India as top miner adds new curbs](#)

[Tata Steel reports its highest ever annual steel production](#)

[Tata Steel output falls 3% to 7.57 MT in Q4; sales jump 4% to 7.82 MT](#)

[Tata Steel uses inland waterways to ship heavy machinery for Kalinganar project](#)

### FMCG/Retail/Textiles/Agri

[Blue Star expects Sri City manufacturing plant to go on stream in Q3](#)

[Semiconductor policy attracting global companies: Ashwini Vaishnaw](#)

[Marico expects low single-digit growth in India revenue in Q4 FY22](#)

[Consumption trends remained subdued amidst weak rural sentiment and inflation, says Marico](#)

[FMCG CEOs see inflation eating into volumes](#)

[Milk prices to remain firm, says Amul MD RS Sodhi](#)

[Amazon terms Reliance takeover of Future Retail stores as 'sham transaction'](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Suven Pharma acquires Hyderabad-based formulation maker for Rs 155 crore](#)

[Dawaa Dost raises debt fund from Grameen Impact for business expansion](#)

[Bharat Serums and Vaccines acquires key women health brand Tidilan from Jagdale Industries](#)

[Manipal HealthMap buys Medcis PathLabs for Rs 100 crore](#)

[Dr Reddy's launches generic Methylprednisolone Sodium Succinate for injection in US](#)

### Hospitality/Aviation

[Rakesh Gangwal ropes in 4 investment banks to manage his stake sale in IndiGo](#)

[SpiceJet fleet expansion hit by Boeing's delivery issues](#)

[Rs 2430 crore collected from air travellers for CISF security services](#)

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Analyst holding in stock: **NO**

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