

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	59610.41	566.09	0.94
Nifty	17807.65	149.75	0.83

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34496.51	144.67	0.42
NASDAQ COM.	13888.82	315.35	2.22
FTSE 100	7587.70	26.02	0.34
CAC 40	6498.83	146.68	2.21
DAX	14151.69	272.67	1.89
NIKKEI 225	26834.21	523.98	1.92
SHANGHAI	3281.96	1.58	0.05
HANG SENG	22141.26	61.22	0.28

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.76	0.43	0.57
USD / EUR	1.09	0.00	0.01
USD / GBP	1.31	0.00	0.00
USD / JPY	123.70	0.05	0.04

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1921.94	3.56	0.19
Silver	24.48	0.02	0.07

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	97.64	1.42	1.48
Brent Crude	102.62	1.56	1.54
Natural Gas	6.17	0.14	2.27

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.92	0.02	0.26

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	56.31	0.36	0.64
HDFC Bank	62.89	1.86	2.87
ICICI Bank	19.48	0.07	0.36
Infosys Ltd	23.97	0.41	1.68
Tata Motors	29.65	0.14	0.47
Wipro	7.70	0.16	2.04

Institutional Flow (In Crore) 06-04-2022

Institution	Purchase	Sale	Net
FII	6324.77	8604.74	2279.97
DII	6961.91	6338.99	622.92

Key Contents

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

Top News for Today

- **Zee Entertainment:** The company's shareholder Invesco will sell 7.8% stake in the company. Once bookbuild is complete Invesco will continue to own in at least 11% stake of the company.
- **IDFC:** The bank signed definitive agreement to sell IDFC asset management company and IDFC AMC trustee to consortium comprising Bandhan Financial Holdings, GIC and Chrys Capital for a consideration of Rs 4500 crore. It also declared interim dividend of Rs 1 per equity share, 10% of paid-up share capital.
- **Godrej Consumer:** The company reported sales growth in high single digit, driven entirely by pricing. Unprecedented commodity inflation and subsequent price hikes impacted volumes.
- **Tata Steel:** The company has executed share purchase agreement to acquire entire equity stake of Steel Authority of India held in S&T Mining Company, a Joint Venture between SAIL and the company. On completion of the acquisition, S&T Mining will become a wholly owned subsidiary of the company.
- **DCB Bank:** The bank reappointed Murali M. Natrajan as the Managing Director & CEO, for further period of two years effective April 29, 2022.
- **Motherson Sumi:** The company has completed acquisition of 55% stake in CIM Tools.
- **Bank of Baroda:** The bank executed share purchase agreement to sell entire equity stake of 14% in India SME Asset Reconstruction Company.
- **Maruti Suzuki:** The company has voluntarily recalled 19,731 units of its EECO model to inspect and rectify incorrect marking of wheel rim size, if any, on the wheel in some of these vehicles. This issue has no implication on performance, safety or environment, the company said.
- **HDFC Bank:** To raise capital of Rs 50,000 crore via bonds through private placements.
- **L&T Financial Services:** To consider declaration of dividend and issuance of non-convertible securities on April 29.
- **Union Bank of India:** The bank executed agreement to sell stake of 8% in India SME Asset Reconstruction Company in favour of Dhansamridhi Finance.
- **KNR Constructions:** The company achieves financial closure for the development of six lane Chittoor-Thatchur Highway from Hybrid Annuity Mode under Bharatmala Pariyojana, Andhra Pradesh and Tamil Nadu.
- **Adani Enterprise:** The company has acquired 49% stake in of Jhar Mining Infra from ACB for Rs 2.45 lakh.
- **Tata Communications:** To consider declaration of dividend on April 21.
- **Canara Bank:** The bank executed agreement to sell stake of 4% in India SME Asset Reconstruction Company.
- **Rama Steel Tubes:** 4Q Sales Volume Up 50% YoY to 35,872 tonnes

Events of the Day

- **AGMs:** Varun Beverages (11 a.m)
- **ICICI Lombard:** To meet investors and analysts on April 21.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59610.41	566.09	0.94	1.58	12.81	0.22	20.03
Nifty	17807.65	149.75	0.83	1.77	12.26	0.03	20.17
BSE M Cap	25175.79	103.35	0.41	4.73	13.87	1.17	21.90
BSE S Cap	29695.94	113.45	0.38	5.57	15.63	1.12	39.46
Nifty MC 100	31229.20	182.50	0.59	5.54	16.24	0.38	28.34
BSE Auto	24834.83	81.37	0.33	3.37	14.61	2.89	10.92
BSE Capgoods	28741.64	178.80	0.63	4.74	11.79	1.19	36.01
BSE FMCG	13840.72	11.56	0.08	4.95	11.60	0.69	7.42
BSE Metal	23386.12	355.08	1.54	4.10	7.00	17.79	49.50
BSE Oil&Gas	19942.17	233.27	1.18	6.77	11.65	8.15	33.39
BSE Healthcare	24742.38	109.09	0.44	0.81	9.08	3.48	11.81
BSE Power	4523.30	81.68	1.84	12.85	18.60	26.32	78.06
BSE Realty	3760.51	10.52	0.28	2.41	20.27	2.39	42.76
BSE ConsDur	43594.41	15.40	0.04	3.26	8.67	4.18	35.14
BSE Bank	43028.56	452.71	1.04	3.20	14.05	0.04	15.35
BSE IT	36069.55	513.51	1.40	1.24	7.11	3.19	30.42

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1921.94	3.56	0.19	0.81	3.82	6.97	10.59
Silver(\$/Ounce)	24.36	0.11	0.44	1.78	5.10	8.87	3.17
Aluminium	3416.26	27.24	0.79	3.40	11.90	17.43	51.87
Copper	10286.75	146.25	1.40	0.71	3.88	7.80	13.62
Zinc	4294.25	36.66	0.85	2.98	5.48	20.02	53.05
Lead	2400.00	25.29	1.04	1.01	2.23	3.09	23.33

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.76	0.43	0.57	0.19	1.59	1.66	3.09
USD Index	99.54	0.06	0.06	1.25	0.24	3.99	7.66
YUAN	6.36	0.00	0.06	0.37	0.67	0.22	2.81
GBP	1.31	0.00	0.05	0.47	0.21	3.77	4.81
EUR	1.09	0.00	0.10	1.45	0.49	3.99	8.10
YEN	123.70	0.10	0.08	1.62	6.77	6.58	11.20

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	227.60	3.70	1.60	2.59	1.49	1.83	67.48
Cotton	135.02	0.67	0.49	0.49	15.46	19.61	69.47
Sugar	19.59	0.06	0.31	0.62	1.24	9.32	35.29
Wheat	1039.75	1.50	0.14	3.35	19.65	36.72	65.50
Soybean	1624.50	5.00	0.31	0.39	2.11	14.50	31.49

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34496.51	144.67	0.42	2.08	5.12	4.79	3.14
Nasdaq	13888.82	315.35	2.22	3.83	8.24	7.01	1.46
S&P 500	4481.15	43.97	0.97	2.64	6.67	4.19	9.83
FTSE100	7587.70	26.02	0.34	0.12	9.03	1.37	10.20
CAC40	6498.83	146.68	2.21	3.60	8.63	9.98	6.01
DAX	14151.69	272.67	1.89	3.11	10.26	11.26	6.75
Mexico IPC	55438.73	108.56	0.20	0.67	5.98	4.20	15.74
Brazil Bovespa	118227.8	0.00	0.00	1.69	5.95	15.10	0.51
Russian RTS	1034.79	30.01	2.99	9.01	10.44	33.03	27.61
Japan Nikkei	26834.21	523.98	1.92	3.58	6.36	5.80	9.77
Hang Seng	22141.26	61.22	0.28	0.41	5.15	5.75	22.78
Taiwan Index	17421.44	104.51	0.60	0.74	1.39	4.14	3.58
Shanghai Comp	3281.96	1.58	0.05	2.43	2.70	8.32	5.68
KOSPI	2702.67	32.01	1.17	1.98	1.95	8.52	13.85
Malaysia KLCI	1599.68	4.95	0.31	0.78	1.73	3.67	0.05
Jakarta Comp	7126.95	23.46	0.33	0.80	3.76	6.36	18.07
Philippine SE	7094.69	16.21	0.23	1.53	2.68	1.17	6.63
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	2128.00	85.00	3.84	10.17	4.79	7.03	0.05
Baltic Dirty	1547.00	78.00	5.31	26.49	1.98	119.43	129.19
SG Dubai HY	18.79	1.82	10.72	53.39	28.70	194.05	2584.29

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	97.64	1.42	1.48	2.62	18.22	23.76	63.38
BRENT Crude	102.62	1.56	1.54	1.99	13.66	28.67	71.39
Natural Gas	6.17	0.14	2.27	9.29	26.92	67.33	151.37

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.58	0.02	0.79	10.22	45.31	46.25	53.95
UK	1.70	0.05	2.96	2.22	40.98	47.32	113.68
Brazil	5.28	0.10	1.93	4.59	4.82	9.86	25.58
Japan	0.24	0.01	3.27	7.73	61.22	69.29	139.39
Australia	2.92	0.01	0.24	2.96	36.89	57.63	67.09
India	6.92	0.02	0.26	1.19	1.51	5.99	12.99
Switzerland	0.68	0.05	7.29	3.84	298.24	3043.48	333.45
Germany	0.65	0.03	5.38	0.16	1037.68	1160.66	304.75

Taking global cues, the Nifty is expected to open negative around 17750 and likely to remain range-bound in the price band of 17550-17900.

The Nifty previous session ended 0.83% down at 17807.65. It opened on a negative note and remained range bound with a negative bias towards finishing off with a bearish spinning top candle. Midterm descending trend line resistance placed around 18100 remained unharmed. Hence, staying cautious is highly recommended. Immediate resistance is placed around 17900 levels. Failing to breakout may again push the Benchmark Index towards 17700 levels. The Nifty Immediate trading range likely to be 17700-17900.

On the Nifty hourly chart, down trending leading indicators suggesting range bound oscillation with a negative bias the 17900 levels.

Nifty patterns on multiple periods suggesting; it ended the day on a bearish note, which may continue in coming sessions as well. Downside supports are placed around 17700 and 17550 levels.

The Bank Nifty previous session ended 1.14% down at 37632.80. It might get into the trading range of 37200-37900.

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

Nifty Crucial Supports & Resistances-

Supports- 17700, 17550 Resistances- 17900, 18100

Open Positional Calls-

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+14 INST POSITIONAL BUY-

| Cash Segment | TATA CONSUMER @ 800-790, TGT- 855, Closing SL- below 765

T+14 INST POSITIONAL BUY-

| Cash Segment | SAIL @ 111-110, TGT- 120, Closing SL- below 100

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- **IDFC:** The bank signed definitive agreement to sell IDFC asset management company and IDFC AMC trustee to consortium comprising Bandhan Financial Holdings, GIC and Chrys Capital for a consideration of Rs 4500 crore. It also declared interim dividend of Rs 1 per equity share, 10% of paid-up share capital.
- **Godrej Consumer:** The company reported sales growth in high single digit, driven entirely by pricing. Unprecedented commodity inflation and subsequent price hikes impacted volumes. Within categories, personal care sustained its double-digit growth trajectory, primarily led by pricing. On the profitability front, the company is expected to deliver lower year-on-year EBITDA margins due to input inflation and weak performance in Indonesia.
- **Titan:** The company's overall revenue drops 3%. Revenue of its jewellery business dropped 4% YoY. Watches & Wearable business saw revenue growth of 12%. Eyecare, a relatively small business, recorded 5% growth over the previous year. Increase in sales from departmental stores and e-commerce led to a 21% YoY growth in fragrances and 67% growth in fashion accessories business. CaratLane, which is 72.3% owned by Titan, posted a 51% growth YoY.
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- **Max Financial Services:** The company appointed Amrit Singh as the Chief Financial Officer effective May 1, after Mandeep Mehta resigned from the position.
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Most Asian Stocks Fall, Bonds Up Amid Fed Fallout

Most Asian stocks declined Thursday as investors evaluated the Federal Reserve's plan to pare its balance sheet by more than \$1 trillion a year while hiking interest rates in a campaign to curb inflation. An Asia-Pacific share gauge fell for a third day, sapped by Japan. Markets were steadier in Hong Kong and China, where officials have again signaled that they intend to loosen policy amid a Covid outbreak and property-market woes. U.S. equity futures edged down after a tech-led Wall Street retreat Wednesday. Treasuries rose, the yield curve was steeper and a dollar gauge flirted with a three-week high as investors digested the minutes of the Fed's March meeting. The minutes signaled that the central bank is considering half-point rate increases and reducing its massive bond holdings at a maximum pace of \$95 billion a month to tighten financial conditions. Commodity markets continue to be whipsawed by disruptions sparked by Russia's war in Ukraine and efforts to curb raw-material costs. Oil rallied, paring a slump that was triggered by the International Energy Agency's decision to deploy 60 million barrels from emergency stockpiles.

Italy Ready to Back Russia Gas Ban If EU United

The U.S. announced new sanctions that target two of Russia's biggest banks and President Vladimir Putin's adult daughters. President Joe Biden accused Russia of committing "major war crimes," though his top diplomat said an investigation could take years. Without condemning Putin, China's envoy to the United Nations expressed dismay at the killing of unarmed civilians. Russia has repeatedly denied killing civilians, dismissing the documentation of the deaths. Italy said it would support a European Union ban on Russian gas if the bloc was united behind the idea -- which it currently isn't. Russia's ruble has recovered to its pre-invasion level.

Covid's Next Big Wave Worries FDA Advisers Mapping Vaccine Plans

Health officials should be developing a consistent standard for Covid-19 vaccines as they prepare for the rapid emergence of new variants, U.S. Food and Drug Administration advisers said. Chances are roughly 20% that there will be another "omicron-like" event in the next 12 months, according to research reviewed Wednesday by the FDA and its advisory panel on vaccines. A key portion of the spike protein that coronavirus uses to enter cells is changing at least twice as fast as one common influenza strain, which requires new types of shots every year because of mutations. Many of the FDA advisers agreed that the agency needs to come up with a single standard for updating Covid-19 shots to prevent a confusing situation where vaccine manufacturers come out with different updates. Several panel members also said that a multiple-strain vaccine makes the most sense for the next iteration of the Covid shot, given the great uncertainties about future viral evolution.

Fed Lays Out Plan to Prune Balance Sheet by \$1.1 Trillion a Year

Federal Reserve officials laid out a long-awaited plan to shrink their balance sheet by more than \$1 trillion a year while raising interest rates "expeditiously" to counter the hottest inflation in four decades. The roadmap for reducing the assets they bought during the pandemic was spelled out on Wednesday in minutes of their March meeting, when officials raised rates by a quarter point. They debated going bigger but chose caution in light of the uncertainty caused by Russia's invasion of Ukraine, the record of their discussion showed.

Auto / Auto Ancillaries

[Vehicles to get costlier as input costs keep rising](#)

[Tata Motors expects EV volumes to double in FY-23, says PV market may hit a new peak](#)

[Maruti to recall close to 20k Eco units to rectify incorrect marking of wheel rim size](#)

[Tata Motors unveils EV Concept Curvv: Details here](#)

[Maruti Suzuki to raise vehicle prices in April](#)

[GM, Honda plan to co-develop affordable electric vehicles](#)

Banking & Finance

[HDFC Bank plans to raise ₹50,000 crore through bond sale to back its big bang merger](#)

[Srei founder urges RBI governor to advise banks not to act on KPMG report](#)

[Online lending platforms offering loans at exorbitant rates: HC asks RBI to file status report](#)

[Bandhan-led group to buy IDFC MF, deal valued at ₹4,500 crore](#)

[Govt should sell all its stake in PSU banks, insurers, says Prem Watsa](#)

[6 MNC banks red-flag February 7 holiday, say move put them at big risk](#)

[Bandhan-led group wins bid to own IDFC MF](#)

[Union Bank of India to sell its 8 pc stake in ISARC to Dhansamridhi Finance](#)

[Union Bank plans to invest Rs 1,000 crore in technology over two years](#)

[Lenders mull 90-day extension to close Reliance Capital resolution process](#)

[Rs 50,000 cr loans to be transferred to bad bank by April-end: Union Bank MD](#)

[Equitas SFB gross advances rise 15% to Rs 20,648 crore in FY22; deposits up 16%](#)

[RBL Bank gross advances up 3% at Rs 61,929 crore in FY22](#)

Pharma/Fertilizers/Healthcare/Chemicals

[ILL, NCC unveil novel insecticide Shinwa](#)

[Drugmaker GSK cuts ties with Russia government over Ukraine crisis](#)

Infrastructure/Cement/Real Estate

[L&T's building & factories biz bags 'significant' orders](#)

[Triveni Engineering's new distillery unit in UP starts production](#)

Oil & Gas

[Some Indian refiners set to cut May Saudi oil, snap up Russian barrels](#)

[No change in petrol, fuel prices today in reprieve for consumers](#)

[Extend oilfield pacts without changing terms, suggests Niti](#)

[CNG price hiked by Rs 2.5 per kg, check new rates](#)

Metals/Mining/Power

[PTC India Financial Services recovers Rs 127 crore from NRSS XXXVI Transmission](#)

[Reliance sets up free EV charging infra for employees](#)

[Tata Motors expects EV volumes to double in FY-23, says PV market may hit a new peak](#)

[Amplus Solar clocks 1GW of power generation capacity](#)

[India to see 48k more EV chargers with investment of Rs 14,000 crore in 3-4 years: Icra](#)

[Nithia Capital acquires Crest Steel & Power for Rs 600 crore](#)

FMCG/Retail/Textiles/Agri

[ITC moves beyond plastic neutrality; sustainably managed over 54,000 tonnes of plastic waste in FY22](#)

[Sri Lanka crisis sends global demand for Indian textiles and teas soaring](#)

[Coffee Day defaults Rs 480 crore on loan repayment, securities](#)

[Snapdeal sees two-fold growth in auto accessories orders in FY22](#)

[SC orders resumption of arbitration over Future-Reliance deal](#)

[Amazon calls Reliance's takeover of Future Retail stores 'sham transaction'](#)

IT/Telecom/Media

[Polycab to deploy Tanfinet-led BharatNet network by March 2023](#)

[All telecom operators except BSNL complying with call drop norms: Vaishnav](#)

[Government defers proposal to merge BSNL, MTNL due to financial reasons](#)

[Private 5G networks: Enterprises with spectrum to have better control, says Capgemini](#)

[Telcos to post strong Q4 on tariff hikes; user additions to stay muted](#)

[BSNL to install 1.12 lakh towers for rolling out 4G across India](#)

Hospitality/Aviation

[AirAsia resumes flights between India and Malaysia, Thailand](#)

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