

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	58964.57	482.61	0.81
Nifty	17674.95	109.40	0.62

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34308.08	413.04	1.19
NASDAQ COM.	13411.96	299.04	2.18
FTSE 100	7618.31	51.25	0.67
CAC 40	6555.81	7.59	0.12
DAX	14192.78	90.89	0.64
NIKKEI 225	26411.28	410.16	1.53
SHANGHAI	3170.29	2.17	0.07
HANG SENG	21216.07	8.55	0.04

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.96	0.06	0.07
USD / EUR	1.09	0.00	0.07
USD / GBP	1.30	0.00	0.05
USD / JPY	125.38	0.13	0.10

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1956.02	2.51	0.13
Silver	25.26	0.27	1.09

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	95.55	1.25	1.33
Brent Crude	99.66	1.18	1.20
Natural Gas	6.78	0.14	2.05

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.15	0.03	0.41

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	57.15	0.98	1.69
HDFC Bank	62.00	1.12	1.77
ICICI Bank	19.80	0.08	0.40
Infosys Ltd	23.05	0.65	2.74
Tata Motors	29.32	0.83	2.75
Wipro	7.36	0.22	2.90

### Institutional Flow (In Crore) 11-04-2022

Institution	Purchase	Sale	Net
FII	5921.09	7066.33	1145.24
DII	6360.22	5873.71	486.51

### Key Contents

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

- **JSW Steel:** The company's wholly owned subsidiary JSW Utkal Steel received the environmental clearance to set up a greenfield integrated steel plant with a production capacity of 1.32 crore tonnes per annum. The capital expenditure for the project is expected to be Rs 65,000 crores including associated facilities.
- **Wipro:** The company acquired Convergence Acceleration Solutions, a U.S.-based consulting and program management firm that specialises in driving large-scale business and technology transformation. The firm will pay \$50 million upfront for the deal and \$30 million over the next three years.
- **JSW Energy (Barmer):** The company has received a notice from its JV and lignite supplier, Barmer Lignite Mining Co. Ltd., 51% owned by Rajasthan State Mines and Minerals Ltd., intimating that BLMCL has been directed by RSMML to stop mining operations at the two lignite mines (Kapurdi and Jalipa) in Rajasthan within 15 days. However, RSMML has been directed by the Rajasthan government to ensure uninterrupted lignite supply to the power plant. The company is in discussions with Rajasthan government to ensure no impact on the power plant operations.
- **UltraTech Cement:** The firm was declared as the preferred bidder for Diggaon Limestone Block in an e-auction conducted by the Karnataka government. The block is situated in Tehsil Chittapur, District Kalburgi, Karnataka adjacent to its Rajashree unit and has total cement grade geological resources of 530 million tonnes of limestone.
- **Kesoram Industries:** The company has appointed Rohit Shah as chief financial officer, effective April 11, after Suresh Kumar Sharma tendered his resignation. It also reappointed P Radhakrishnan as the chief operating officer for a period of three years.
- **Nestle India:** The company approved interim dividend of Rs 25 per equity share of Rs 10 each.
- **Reliance Capital:** The company appointed Aman Gudral as chief financial officer effective April 12, after Vijesh Thota resigned.
- **Shiva Texyarn:** The company has received an order from the Ministry of Defence for supply of 35,000 bags for defence personnel for Rs 11.9 crore.
- **Info Edge (India):** The company has invested about Rs.3.7 crores in Terralytics Analysis for 20.5% stake.
- **Vipul Organics:** Announced bonus shares in the ratio of 1:4.
- **Adani Transmission:** Added 1,104 CKMS to transmission in FY22; distribution operations grew 11.2% year-on-year in the previous fiscal.
- **Intellect Design:** In pact with VPBank for Vietnam Banking Services.
- **John Cockerill India:** Greenko, John Cockerill sign JV pact for making electrolyzers.

### Events of the Day

- **Results for today:** Anand Rathi Wealth Ltd., GM Breweries Ltd., Hathway Cable & Datacom Ltd., Tinplate Company of India
- **Simplex Infrastructure** to Consider Fund raising Plan
- **Amber Enterprises:** To meet investors and analysts on April 13.
- **Escorts:** To meet HDFC Mutual Fund on April 12.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58964.57	482.61	0.81	2.72	6.15	3.57	23.14
Nifty	17674.95	109.40	0.62	2.10	6.28	2.95	23.51
BSE M Cap	25407.15	103.76	0.41	2.64	9.00	2.01	29.25
BSE S Cap	29880.07	114.28	0.38	2.39	10.09	2.50	45.35
Nifty MC 100	31408.15	193.95	0.62	2.56	11.34	1.21	35.88
BSE Auto	24770.08	19.34	0.08	0.52	8.80	6.07	16.71
BSE Capgoods	28529.55	314.92	1.09	0.74	5.88	4.81	41.93
BSE FMCG	14102.60	8.17	0.06	3.09	7.59	0.88	10.16
BSE Metal	23595.15	99.91	0.43	2.61	8.03	20.06	54.79
BSE Oil&Gas	20237.32	471.01	2.38	3.59	11.78	7.97	41.80
BSE Healthcare	25016.74	54.24	0.22	1.20	3.86	2.33	10.94
BSE Power	4780.64	235.25	5.18	11.28	21.85	26.73	102.53
BSE Realty	3807.59	40.20	1.07	0.81	11.44	5.43	56.27
BSE ConsDur	43133.89	132.24	0.31	1.39	3.65	5.97	35.67
BSE Bank	43139.16	157.04	0.36	2.11	8.96	2.45	23.37
BSE IT	35177.87	520.41	1.46	3.81	0.31	7.39	28.09

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1956.02	2.51	0.13	1.69	1.63	7.11	12.89
Silver(\$/Ounce)	25.14	0.04	0.18	3.38	2.81	8.63	1.31
Aluminium	3218.25	133.25	3.98	6.14	6.97	8.75	43.24
Copper	10181.75	123.00	1.19	2.58	0.31	4.59	13.95
Zinc	4333.00	23.00	0.53	2.03	14.16	21.16	54.31
Lead	2382.25	8.25	0.35	1.45	3.40	2.87	21.78

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.96	0.06	0.07	0.55	0.83	2.70	1.19
USD Index	100.10	0.17	0.17	0.63	0.99	5.46	8.64
YUAN	6.37	0.00	0.04	0.15	0.11	0.22	2.76
GBP	1.30	0.00	0.09	0.43	0.12	4.98	5.26
EUR	1.09	0.00	0.13	0.32	0.64	5.00	8.74
YEN	125.38	0.01	0.01	1.42	5.73	8.57	12.76

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	236.55	5.00	2.16	2.58	6.84	0.06	72.98
Cotton	133.90	0.45	0.34	0.05	14.65	19.01	66.69
Sugar	20.20	0.07	0.35	4.02	5.26	14.38	40.18
Wheat	1095.75	6.75	0.62	4.81	1.72	45.08	76.95
Soybean	1663.50	8.25	0.50	1.99	0.75	18.13	36.38

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34308.08	413.04	1.19	1.76	4.14	5.46	1.67
Nasdaq	13411.96	299.04	2.18	7.71	4.42	11.70	3.16
S&P 500	4412.53	75.75	1.69	3.71	4.95	6.64	6.89
FTSE100	7618.31	51.25	0.67	0.79	6.47	0.88	10.58
CAC40	6555.81	7.59	0.12	2.61	4.72	9.41	6.40
DAX	14192.78	90.89	0.64	2.24	4.14	11.35	6.72
Mexico IPC	54463.83	223.42	0.41	3.28	2.18	0.95	15.02
Brazil Bovespa	116952.9	0.00	0.00	3.57	4.69	10.66	1.56
Russian RTS	1017.05	62.94	5.83	3.29	8.55	36.94	29.00
Japan Nikkei	26411.28	410.16	1.53	4.95	4.96	8.18	10.59
Hang Seng	21216.07	8.55	0.04	5.71	3.23	13.05	25.43
Taiwan Index	17045.55	2.24	0.01	3.29	1.27	7.23	1.11
Shanghai Comp	3170.29	2.17	0.07	3.46	4.24	11.90	7.14
KOSPI	2664.86	28.24	1.05	3.42	0.13	10.35	15.01
Malaysia KLCI	1601.55	3.06	0.19	0.30	2.13	2.45	0.43
Jakarta Comp	7240.86	38.93	0.54	1.32	4.62	8.96	21.76
Philippine SE	6944.21	44.08	0.63	2.96	2.36	3.75	6.53
Thai Exch	1678.46	7.54	0.45	1.34	1.23	0.00	8.91

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2031.00	24.00	1.17	11.96	25.28	0.20	5.31
Baltic Dirty	1730.00	53.00	3.16	26.37	31.86	149.28	175.04
SG Dubai HY	16.70	1.57	10.38	7.22	30.10	154.96	2550.79

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	95.55	1.25	1.33	6.30	12.61	15.61	60.03
BRENT Crude	99.66	1.18	1.20	6.55	8.65	20.79	66.74
Natural Gas	6.78	0.14	2.05	12.38	42.24	64.06	172.25

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.83	0.05	1.65	10.96	41.89	62.15	69.66
UK	1.85	0.10	5.54	19.39	23.88	57.86	138.63
Brazil	5.60	0.17	3.15	10.71	9.46	15.39	33.14
Japan	0.24	0.00	0.42	10.50	30.81	84.73	124.07
Australia	3.08	0.08	2.49	8.02	28.55	66.61	73.94
India	7.15	0.03	0.41	3.35	4.18	8.86	18.81
Switzerland	0.82	0.10	13.81	48.91	134.48	1797.67	418.75
Germany	0.82	0.11	15.42	61.27	227.71	3122.22	369.31

**Taking global cues, the Nifty is expected to open flat around 17600 and likely to remain range-bound in the price band of 17550-17800.**

The Nifty ended 0.62% down at 17674.95. It opened on a flat note and remained choppy throughout the session towards finishing off with a Spinning Top candle. Immediate resistance placed around 17800 remained unharmed. Chart pattern suggesting the benchmark Index may continue finding sellers on rise as long as the descending trend line resistance remains intact. Retracement may continue towards 17550 levels.

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

Nifty patterns on multiple periods suggesting; candle on daily pointing towards range bound oscillation with a negative bias. Downside supports are placed around 17550 and 17400 levels.

The Bank Nifty previous session ended 0.37% down at 37613.80. It might get into the trading range of 37200-38000.

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

**Nifty Crucial Supports & Resistances-**

**Supports- 17550, 17400 Resistances- 17800, 17900**

**Open Positional Calls-**

T+7 POSITIONAL BUY-

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

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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- **Kesoram Industries:** The company has appointed Rohit Shah as chief financial officer, effective April 11, after Suresh Kumar Sharma tendered his resignation. It also reappointed P Radhakrishnan as the chief operating officer for a period of three years. The company, in principle, considered the proposal of demerging its rayon, transparent paper and chemical business carried out by the company directly and through its wholly owned subsidiary Cygnet Industries and has constituted a committee to evaluate the proposal.
- **Nestle India:** The company approved interim dividend of Rs 25 per equity share of Rs 10 each.
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### **Stocks Dip as Treasury 10-Year Yield Exceeds 2.8%**

Asian stocks dipped Tuesday, while a selloff in bonds left the 10-year Treasury yield at the highest since 2018, as risks from high inflation, tightening monetary policy and China's Covid outbreak ripple across markets. MSCI Inc.'s Asia-Pacific equity index fell for a second day, with Japan underperforming. U.S. and European futures were in the red following a Wall Street retreat Monday that pushed losses in the technology-heavy Nasdaq 100 past \$1 trillion in the past five sessions. Hong Kong posted modest gains as tech shares climbed after China's approval of the first batch of new video game licenses since July. That step may ease some of the worst concerns about Beijing's gaming-sector curbs. U.S. Treasuries declined, taking the 10-year yield past 2.80%, as the global bond rout continued. A dollar gauge is on its longest winning streak since 2020. Both trends reflect expectations that the Federal Reserve will implement its fastest tightening since 1994. Australian and New Zealand debt also dropped. Oil steadied after a tumble that saw crude erase most of the gains sparked by Russia's invasion of Ukraine. China's virus outbreaks and mobility curbs, in pursuit of a controversial Covid-zero strategy, are imperilling demand.

### **U.S. Gas Extends Rally as Cold Air Keeps Prices near 2008 High**

U.S. natural gas futures continued to rally, with prices extending gains from the highest settlement since 2008, as a cold start to spring puts pressure on already depleted inventories. Below-normal temperatures are expected across most of the U.S. with the exception of the Southwest from April 17-21, according to the National Oceanic and Atmospheric Administration. Pipeline flows to liquefied natural gas export terminals recovered from a slump last week and are near an all-time high. Prices for the heating and power-plant fuel have soared as robust domestic and overseas demand test U.S. drillers' ability to expand supplies. Inventories held in underground caverns are 285 billion cubic feet below the 5-year average, near the largest gap since 2019.

### **Oil Rebounds as Investors Assess China's Easing Virus Lockdown**

Oil staged a partial recovery, after dropping 4% on Monday, as traders weighed China's demand outlook following the easing of some virus restrictions in the financial hub of Shanghai. West Texas Intermediate futures rose more than 1% to trade above \$95 a barrel. Shanghai has eased lockdowns for some housing complexes, but most people remained confined to their homes and authorities have indicated they will reimpose restrictions if virus cases climb. Oil has now given up almost all its gains since Russia's invasion of Ukraine in late February.

### **More Than 10,000 Died in Mariupol, Mayor Says**

European Union nations urgently called for more weapons to be shipped to Ukraine as soon as possible, and Poland's prime minister predicted Europe would soon see its biggest tank battle since World War II. The mayor of Mariupol said that more than 10,000 civilians have died in the city in Ukraine since the invasion. Austrian Chancellor Karl Nehammer became the first European Union leader to visit President Vladimir Putin in Moscow since the start of the war, and said he's pessimistic over peace prospects. Ukraine expects Russia to widen its offensive in the east this week, President Volodymyr Zelenskiy said. Russia's central bank chief said the economy is capable of recovering from a sanctions-triggered downturn, after it posted the biggest current-account surplus in decades, driven by a surge in energy revenues.

### **U.S. Tells Non-Essential Government Staff to Leave Shanghai**

The U.S. government ordered all non-emergency staff at its Shanghai consulate and their families to leave the Chinese city due to a surge in Covid cases and lockdown measures imposed on the financial hub. The State Department mandated the departures Monday, according to a post on its website, as most of Shanghai's 25 million residents were subject to tight movement restrictions that keep them in their homes or compounds. "The United States has no higher priority than the safety and security of U.S. citizens overseas, including Mission China's personnel and their families," a U.S. embassy spokesperson said in a statement. The order came days after Washington said all non-emergency employees and their family members from the U.S. consulate in Shanghai were allowed to leave, and told Americans to reconsider travel to China due to what it calls an "arbitrary enforcement" of virus restrictions.

### **Honda to Spend \$40 Billion on EV Push, Plans 30 Models**

Honda Motor Co. plans to spend 5 trillion yen (\$40 billion) on its push into electric vehicles over the next decade, as the Japanese automaker with the most aggressive EV moves to back its bold advance into next-generation cars with concrete plans. It will launch 30 EV models by 2030 with production volume of more than 2 million vehicles a year, Japan's second-biggest automaker said in a statement Tuesday. It will also build a demonstration line for the production of all-solid-state batteries with a goal to start production in 2024. Honda declared in June of last year it would phase out sales of gasoline-powered cars completely by 2040, becoming Japan's first automaker to publicly say so. In the months since, newly minted Chief Executive Officer Toshihiro Mibe has pushed to hasten the Tokyo-based company's drive into the increasingly competitive electric segment. Part of that offensive has involved doubling down on the world's biggest EV market -- China. In October, Honda announced plans to launch 10 EVs under its "e:N Series" within five years in the nation, with two of those models set to go on sale this year. Honda also pledged that all models it introduces in China after 2030 will be electric and announced plans for several dedicated EV production plants in the country.



### Auto / Auto Ancillaries

- [MG Motor India to invest Rs 4,000 crore for a second manufacturing plant](#)
- [Helicopter transport firm BLADE India ties up with Lexus](#)
- [Magenta ties up with Euler Motors to deploy 1,000 e-cargo vehicles in key cities](#)
- [Skoda enhances presence in North India to cater to customer needs](#)
- [Maruti Suzuki opens bookings for all-new XL6 from Nexa retail channel](#)
- [Royal Enfield's overseas sales double, account for over 15% of total volume](#)
- [20 electric scooters from Jitendra EV catch fire in Nashik, no casualties reported](#)
- [Motherson closes in on acquisition of auto parts company Marelli](#)
- [DGTR starts review on extension of anti-dumping duty on certain Chinese tyres](#)
- [Honda to spend \\$64 billion on EV push, plans to roll out 30 models by 2030](#)
- [India needs to be self-reliant on EV hardware products: BrightBlu CEO](#)

### Banking & Finance

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- [NBFC recovery to bring higher Q4 profits; funding costs to rise, too](#)
- [Kotak Mahindra Bank loan officer arrested](#)
- [Phoenix ARC in talks with banks to acquire VVF India loans](#)
- [Government nominates Hardik Mukesh Sheth as director to Central Bank of India's board](#)
- [Differences emerge between Reliance Capital admin, lenders over resolution of company arms](#)
- [Decline in bad loans to improve profitability of banks: Report](#)
- [Arohan targets Rs 20,000 crore portfolio by 2027, to review capital raising plan](#)
- [CreditAccess Grameen disbursements up 25% to Rs 2,257 cr in March](#)
- [Eco recovery, improving business confidence to help banks in FY23: Moody's](#)
- [Banks' credit growth nearly doubles in FY22](#)

### Oil & Gas

- [PM Modi-Biden talks 'constructive', India not violating any sanctions by importing Russian oil: US](#)
- [Fuel price hike news: Respite in sight as crude slides](#)
- [India's March fuel demand hits 3-year high, petrol sales at all-time peak](#)

### Metals/Mining/Power

[Stringent financing norms to hit PSU power companies: Banks](#)

[Schneider Electric plans to double its exports from India over next 4 years: CEO](#)

[View: Solar power is winning from the energy crisis. Wind is losing](#)

[Greenko, John Cockerill to set up 2 electrolyser giga factories for green hydrogen](#)

[SJVN signs pact with BHEL, REMC to develop renewable projects for Indian Railways](#)

[JSW Utkal Steel receives environmental clearance](#)

[Companies factoring in risks to supply chain: CII chief T V Narendran](#)

### FMCG/Retail/Textiles/Agri

[15 years in making, Madhya Pradesh diamond project hits green hurdle again](#)

[FSSAI's new star rating system for packaged food faces a revolt](#)

[Baba Ramdev's Ruchi Soya to evaluate merger of Patanjali Ayurved's food portfolio with itself](#)

[Amul dairy says bracing for sales disruption due to straws ban](#)

[Health cos and food sales up, thanks to reverse migration](#)

[As global brands take flight, Indian retailers book tickets for Russia](#)

### IT/Telecom/Media

[ZEE to scale up movie business, eyes up to Rs 2,500 cr revenue from Studio in FY23](#)

[5G not a missed opportunity for India: Pekka Lundmark, CEO, Nokia](#)

[Trai slashes base price of 33-36 GHz bands, 700 MHz bands](#)

[Focus precisely to prevent subscriber churn: Express Analytics' Hemant Warudkar](#)

[France's Capgemini bats for captive 5G spectrum](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[India hopes 'pharma city' will break China's grip on the industry](#)

[Indian pharma chases growth with niche home buys, tie-ups as US booster fades](#)

[Abbott launches Arachitol Gummies in India](#)

### Infrastructure/Cement/Real Estate

[US-based real estate firm Hines & DNR Group enter into partnership for commercial project](#)

[Honeywell sees significant growth in India driven by digitalisation and sustainability](#)



### Hospitality/Aviation

[Wheels set in motion for Air India's tech upgrade](#)

[First commercial flight of made-in-India Dornier plane on Dibrugarh-Pasighat route on Tuesday](#)

[Domestic air passenger traffic up 59% in FY22, 40% lower than pre-pandemic level: Icra](#)

[Jet Airways relaunch by Oct; Airline to order planes: CEO Sanjiv Kapoor](#)

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Analyst holding in stock: **NO**

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### Contact us:

**SMIFS Limited.** (<https://www.smifs.com/>)

### Compliance Officer:

**Sudipto Datta,**

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5401 /91 33 6634 5401

Email Id.: [compliance@smifs.com](mailto:compliance@smifs.com)

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