

Market Snapshot (Updated at 8AM)

| Indian Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| Sensex | 58338.93 | 237.44 | 0.41 |
| Nifty | 17475.65 | 54.65 | 0.31 |

| Global Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| DOW JONES | 34451.23 | 113.36 | 0.33 |
| NASDAQ COM. | 13351.08 | 292.51 | 2.14 |
| FTSE 100 | 7616.38 | 35.58 | 0.47 |
| CAC 40 | 6589.35 | 47.21 | 0.72 |
| DAX | 14163.85 | 87.41 | 0.62 |
| NIKKEI 225 | 26595.96 | 500.78 | 1.85 |
| SHANGHAI | 3186.77 | 25.01 | 0.78 |
| HANG SENG | 21518.08 | 143.71 | 0.67 |

| Currency | Close | Net Chng. | Chng. (%) |
|-----------|--------|-----------|-----------|
| USD / INR | 76.18 | 0.04 | 0.06 |
| USD / EUR | 1.08 | 0.00 | 0.09 |
| USD / GBP | 1.30 | 0.00 | 0.15 |
| USD / JPY | 126.59 | 0.13 | 0.10 |

| Precious Metals | Close | Net Chng. | Chng. (%) |
|-----------------|---------|-----------|-----------|
| Gold (USD) | 1984.54 | 6.30 | 0.32 |
| Silver | 26.15 | 0.36 | 1.42 |

| Energy | Close | Net Chng. | Chng. (%) |
|-------------|--------|-----------|-----------|
| NYMEX Crude | 107.95 | 1.06 | 0.99 |
| Brent Crude | 112.93 | 1.26 | 1.13 |
| Natural Gas | 7.52 | 0.23 | 3.08 |

| Bond | Close | Net Chng. | Chng. (%) |
|--------------|-------|-----------|-----------|
| 10 Yrs G-Sec | 7.22 | 0.03 | 0.35 |

| Indian ADRs | Close | Net Chng. | Chng. (%) |
|-----------------|-------|-----------|-----------|
| Dr. Reddy's Lab | 56.01 | 0.20 | 0.36 |
| HDFC Bank | 58.91 | 0.89 | 1.49 |
| ICICI Bank | 19.69 | 0.03 | 0.15 |
| Infosys Ltd | 20.46 | 0.73 | 3.45 |
| Tata Motors | 27.75 | 0.23 | 0.82 |
| Wipro | 7.00 | 0.13 | 1.82 |

Institutional Flow (In Crore) 13-04-2022

| Institution | Purchase | Sale | Net |
|-------------|----------|---------|---------|
| FII | 5027.99 | 7089.03 | 2061.04 |
| DII | 6426.35 | 5015.50 | 1410.85 |

Key Contents

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Top News for Today

- **Future Retail:** Company says that Bank of India has initiated insolvency proceedings against the company, under IBC at NCLT.
- **Tata Steel:** To consider share split on May 3. Firm to also announce its quarterly earnings on May 3.
- **Tata Power:** Blackrock-led group signs binding agreement with Tata Power's renewable energy. The group will invest Rs 4,000 crore by way of equity or compulsorily convertible instruments.
- **JSW Steel:** The company has redeemed senior unsecured fixed rate notes aggregating to \$500 million.
- **RITES:** Power Mech Projects JV has emerged as lowest bidder for construction of Depot cum Workshop at Challaghatta Depot of Bangalore Metro Rail Project. The order value is Rs. 499.41 crore.
- **Bharat Forge:** The company plans to sell 3-year bonds of upto Rs 200 crore, Bloomberg reported.
- **Ambuja Cement:** The company's shareholder Holcim is considering a potential sale of its stake. Holcim controls 63.1% of the company.
- **Den Networks:** Q4 net income at Rs 49.97 crore vs Rs 36.98 crore YoY
- **ICICI Prudential Life:** Q4 net income at Rs 185 crore vs Rs 63.78 crore YoY
- **S Kumars:** CBI files cases against the company over alleged fraud
- **TVS Motor:** Buys 1.81% stake in Rapido.

Events of the Day

- **Results for today:** Mindtree, Star Housing Finance
- **Concall for today:** 6:30 PM Mindtree
- **Muthoot Finance** to Consider Mid-Year Dividend

Market in Detailed (Updated at 8AM)

| Indian Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|------|-------|-------|-------|
| Sensex | 58338.93 | 237.44 | 0.41 | 2.13 | 3.28 | 4.71 | 20.18 |
| Nifty | 17475.65 | 54.65 | 0.31 | 1.86 | 3.58 | 4.27 | 20.48 |
| BSE M Cap | 24985.25 | 52.46 | 0.21 | 0.76 | 7.17 | 4.22 | 25.28 |
| BSE S Cap | 29521.60 | 79.93 | 0.27 | 0.59 | 8.43 | 4.62 | 41.89 |
| Nifty MC 100 | 30796.30 | 8.60 | 0.03 | 1.39 | 8.95 | 3.73 | 30.95 |
| BSE Auto | 24363.68 | 209.08 | 0.85 | 1.90 | 6.06 | 7.34 | 10.06 |
| BSE Capgoods | 28283.01 | 223.67 | 0.80 | 1.60 | 4.47 | 8.40 | 37.92 |
| BSE FMCG | 14077.05 | 95.92 | 0.69 | 1.71 | 7.20 | 1.03 | 9.40 |
| BSE Metal | 22906.47 | 136.78 | 0.60 | 2.05 | 5.30 | 12.59 | 45.17 |
| BSE Oil&Gas | 19909.65 | 171.99 | 0.87 | 0.16 | 10.91 | 5.49 | 36.59 |
| BSE Healthcare | 24889.40 | 68.99 | 0.28 | 0.59 | 3.65 | 3.41 | 11.11 |
| BSE Power | 4781.94 | 15.96 | 0.33 | 5.72 | 22.62 | 24.30 | 99.32 |
| BSE Realty | 3684.82 | 21.41 | 0.58 | 2.01 | 9.74 | 8.82 | 47.25 |
| BSE ConsDur | 42771.76 | 92.35 | 0.22 | 1.89 | 1.90 | 6.68 | 33.98 |
| BSE Bank | 43074.65 | 281.71 | 0.65 | 0.11 | 6.34 | 1.59 | 19.36 |
| BSE IT | 34598.82 | 39.73 | 0.11 | 4.08 | 3.43 | 10.00 | 29.37 |

| LME | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|----------|----------|------|------|-------|-------|-------|
| Gold(\$/Ounce) | 1984.54 | 6.30 | 0.32 | 1.59 | 3.27 | 9.42 | 11.71 |
| Silver(\$/Ounce) | 25.87 | 0.33 | 1.28 | 3.10 | 3.65 | 10.24 | 0.35 |
| Aluminium | 3271.50 | 61.00 | 1.90 | 2.67 | 0.37 | 9.92 | 41.81 |
| Copper | 10297.50 | 13.50 | 0.13 | 0.16 | 4.07 | 5.83 | 13.40 |
| Zinc | 4475.00 | 50.00 | 1.10 | 6.45 | 18.12 | 26.56 | 59.78 |
| Lead | 2440.25 | 13.50 | 0.55 | 2.71 | 8.69 | 3.26 | 23.64 |

| Currency | Rate | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|-----------|--------|----------|------|------|------|------|-------|
| INR | 76.18 | 0.04 | 0.06 | 0.55 | 0.51 | 3.01 | 1.48 |
| USD Index | 100.59 | 0.08 | 0.08 | 0.79 | 2.39 | 5.07 | 9.86 |
| YUAN | 6.37 | 0.00 | 0.03 | 0.05 | 0.19 | 0.32 | 2.15 |
| GBP | 1.30 | 0.00 | 0.15 | 0.08 | 1.05 | 4.09 | 6.76 |
| EUR | 1.08 | 0.00 | 0.09 | 0.77 | 2.27 | 4.64 | 10.28 |
| YEN | 126.59 | 0.13 | 0.10 | 0.96 | 5.86 | 9.46 | 14.55 |

| Agro Commodities | Price | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|---------|----------|------|------|-------|-------|-------|
| Coffee | 223.75 | 1.40 | 0.62 | 1.06 | 2.47 | 6.24 | 58.24 |
| Cotton | 143.62 | 2.91 | 2.07 | 9.58 | 16.74 | 25.26 | 76.85 |
| Sugar | 20.03 | 0.07 | 0.35 | 1.68 | 4.87 | 11.84 | 35.70 |
| Wheat | 1120.75 | 16.25 | 1.47 | 5.91 | 7.27 | 47.56 | 75.19 |
| Soybean | 1672.25 | 7.00 | 0.42 | 0.25 | 1.61 | 21.44 | 34.94 |

| Global Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|-------|-------|-------|-------|
| Dow Jones | 34451.23 | 113.36 | 0.33 | 0.38 | 2.70 | 4.07 | 1.22 |
| Nasdaq | 13351.08 | 292.51 | 2.14 | 3.93 | 3.11 | 10.36 | 4.90 |
| S&P 500 | 4392.59 | 54.00 | 1.21 | 2.39 | 3.05 | 5.80 | 5.33 |
| FTSE100 | 7616.38 | 35.58 | 0.47 | 0.86 | 6.14 | 0.97 | 9.06 |
| CAC40 | 6589.35 | 47.21 | 0.72 | 1.98 | 3.69 | 7.75 | 5.70 |
| DAX | 14163.85 | 87.41 | 0.62 | 0.61 | 1.77 | 10.83 | 7.15 |
| Mexico IPC | 54172.62 | 265.37 | 0.49 | 2.28 | 2.58 | 0.80 | 12.09 |
| Brazil Bovespa | 116181.6 | 0.00 | 0.00 | 2.26 | 6.63 | 8.65 | 3.74 |
| Russian RTS | 955.46 | 14.41 | 1.53 | 11.53 | NA | 30.13 | 36.18 |
| Japan Nikkei | 26595.96 | 500.78 | 1.85 | 0.85 | 0.88 | 5.89 | 10.41 |
| Hang Seng | 21518.08 | 143.71 | 0.67 | 1.33 | 16.85 | 11.75 | 25.27 |
| Taiwan Index | 16948.06 | 56.96 | 0.33 | 0.59 | 2.92 | 7.79 | 1.23 |
| Shanghai Comp | 3186.77 | 25.01 | 0.78 | 0.60 | 1.99 | 10.75 | 7.02 |
| KOSPI | 2695.02 | 2.02 | 0.07 | 0.03 | 0.48 | 5.94 | 15.77 |
| Malaysia KLCI | 1583.24 | 5.72 | 0.36 | 1.33 | 0.50 | 2.62 | 1.56 |
| Jakarta Comp | 7268.97 | 30.48 | 0.42 | 0.77 | 5.03 | 8.55 | 19.52 |
| Philippine SE | 6985.54 | 0.64 | 0.01 | 0.86 | 2.47 | 3.80 | 7.09 |
| Thai Exch | 1674.34 | 4.12 | 0.25 | 1.68 | 0.98 | 0.34 | 8.64 |

| Freight | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|---------|----------|------|------|-------|--------|---------|
| Baltic Dry | 2137.00 | 69.00 | 3.34 | 3.69 | 20.53 | 21.15 | 8.01 |
| Baltic Dirty | 1714.00 | 14.00 | 0.81 | 3.69 | 34.01 | 145.56 | 181.91 |
| SG Dubai HY | 18.60 | 0.11 | 0.59 | 1.01 | 68.94 | 167.24 | 2315.58 |

| Energy Markets | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|--------|----------|------|-------|-------|-------|--------|
| NYMEX Crude | 107.95 | 1.06 | 0.99 | 9.92 | 3.16 | 26.43 | 71.09 |
| BRENT Crude | 112.93 | 1.26 | 1.13 | 9.90 | 7.51 | 32.77 | 82.25 |
| Natural Gas | 7.52 | 0.23 | 3.08 | 19.86 | 53.51 | 87.75 | 201.85 |

| Bond Markets | Yield | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|-------|----------|------|-------|--------|---------|--------|
| US | 2.86 | 0.03 | 1.09 | 2.81 | 32.98 | 52.56 | 80.92 |
| UK | 1.89 | 0.00 | 0.00 | 7.94 | 19.86 | 64.26 | 156.31 |
| Brazil | 5.36 | 0.01 | 0.26 | 0.62 | 1.23 | 9.74 | 28.00 |
| Japan | 0.24 | 0.00 | 0.00 | 0.00 | 15.31 | 68.53 | 159.14 |
| Australia | 2.97 | 0.00 | 0.00 | 0.20 | 17.86 | 60.45 | 67.99 |
| India | 7.22 | 0.03 | 0.35 | 1.38 | 5.14 | 9.92 | 20.03 |
| Switzerland | 0.86 | 0.00 | 0.00 | 19.25 | 122.66 | 3066.67 | 451.85 |
| Germany | 0.84 | 0.00 | 0.00 | 19.10 | 153.61 | 1930.44 | 390.35 |

Taking global cues, the Nifty is expected to open negative around 17300 and likely to remain range-bound in the price band of 17100-17600.

The Nifty previous session ended 0.31% down at 17475.65. It opened on a positive note and reacted down from day's high towards finishing off in red. Short-term chart pattern suggesting range-bound oscillation in the price band of 17100-17600. Staying cautious on rise is highly advised. Retracement may continue towards 17100 levels.

On the Nifty hourly chart, down trending leading indicators suggesting range bound oscillation with a negative bias below 17600 levels.

Nifty patterns on multiple periods suggesting; candle on daily pointing towards range bound oscillation with a negative bias. Downside supports are placed around 17300 and 17100 levels.

The Bank Nifty previous session ended 0.75% down at 37463.40. 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- 17300, 17100 Resistances- 17600, 17800

Open Positional Calls-

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

- **Future Retail:** Company says that Bank of India has initiated insolvency proceedings against the company, under IBC at NCLT.
- **Tata Steel:** To consider share split on May 3. Firm to also announce its quarterly earnings on May 3.
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- **S Kumars:** CBI files cases against the company over alleged fraud
- **TVS Motor:** Buys 1.81% stake in Rapido.

U.S. Futures, Stocks Drop Amid Inflation Concerns

Stocks and U.S. equity futures declined Monday, while Treasury yields rose, as a jump in energy costs again highlighted the inflation concerns that are weighing on the global economy. Japanese and Chinese shares slid along with S&P 500 and Nasdaq 100 contracts. Treasuries fell on the prospect of rapid Federal Reserve monetary tightening to curb price pressures, pushing the 10-year yield to about 2.84%. The dollar and gold climbed amid a cautious mood. The yen steadied after Bank of Japan Governor Haruhiko Kuroda said its recent retreat was “very rapid.” Natural gas and oil advanced, partly on risks from Russia’s war in Ukraine. These include the possibility of a de facto European Union embargo on Russian gas and the threat of some curbs on crude in Europe’s next sanctions package. China is due to release quarterly growth data and activity indicators for March, which may provide hints about the economic damage from Covid lockdowns. Officials cut the reserve requirement ratio Friday but refrained from lowering interest rates in a cautious approach to policy easing.

Gold Rises to Five-Week High with Growing Risks Boosting Havens

Gold rose to a five-week high as the war in Europe, elevated inflation, and the risk of a U.S. recession boosted demand for the haven asset. The precious metal climbed as much as 0.5% in early Asian trading after capping a second weekly gain. The city of Mariupol hasn’t fallen, but its defenders are encircled by Russian forces, Ukrainian officials said, hours after Kyiv warned of a possible naval landing operation and more air strikes. The possibility of a de facto European Union embargo on Russian gas and the threat of some curbs on crude in Europe’s next sanctions package bolstered both commodities. That’s adding to already elevated raw material prices, fueling demand for gold as a hedge against accelerating inflation. History suggests the Federal Reserve will face a difficult task in tightening monetary policy enough to cool price gains without causing a recession, Goldman Sachs Group Inc. said in a note, putting the odds of a contraction at about 35% over the next two years. While investors typically seek havens in tough times, higher interest rates may weigh on non-interest bearing bullion. Spot gold rose 0.4% to \$1,985.85 an ounce as of 8:49 a.m. in Singapore. It reached \$1,988.52 earlier, the highest intraday level since March 14. The Bloomberg Dollar Spot Index added 0.2%. Palladium, platinum and silver all advanced.

Oil Jumps as Week Opens on Libyan Disruption, Russian Warning

Oil climbed as supplies from Libya were interrupted and Russia warned of the potential for record prices if more nations ban its energy. West Texas Intermediate rose toward \$108 a barrel after rallying last week by the most in two months. Two Libyan ports have been forced to stop loading oil after protests against Prime Minister Abdul Hamid Dbeibah, with output halted at El Feel, a 65,000-barrel-a-day field. Crude’s market structure moved deeper into a bullish pattern, with Brent’s prompt spread back above \$1 a barrel. Russia’s Deputy Prime Minister Alexander Novak said if more nations banned Russian energy flows, prices may “significantly exceed” historic highs. The U.S. and U.K. have moved to bar crude from the country after Moscow’s invasion of Ukraine, and there’s pressure for the European Union to follow. Oil has rallied this year in volatile trading as the war in Ukraine disrupted supplies in an already-tight global market. The surge spurred the U.S. and allies to announce the release of millions of barrels from strategic reserves to contain inflationary pressures. OPEC and its partners have declined to raise the pace at which they are restoring output shuttered during the pandemic.

Mariupol Surrounded But Has Not Fallen to Russia

Defenders of Mariupol were encircled by Russian forces but have not surrendered the crucial port city, Ukrainian officials said, hours after Kyiv warned of a possible naval landing operation and additional air strikes. Many of the remaining Ukrainian troops in the besieged city are thought to be within the giant Azovstal steelworks. Air raid sirens were heard in Kyiv for a second day, with a missile strike reported nearby. At least 18 deaths were reported from four days of shelling in Kharkiv, Ukrainian officials said, as Russia shifts its forces for renewed attacks in eastern and southern parts of its neighbor. Pope Francis called for peace in an Easter sermon, and warned the conflict could lead to nuclear war. Ukrainian officials will be in Washington for this week's meetings of the International Monetary Fund and the World Bank to seek financial support.

Shanghai Reports First Deaths During Its Current Covid Outbreak

Shanghai reported the first deaths of its surging Covid-19 outbreak, the biggest flareup China has had to deal with during the pandemic. Three people died on Sunday, according to Shanghai's municipal government. They were aged between 89 and 91 and all had underlying diseases. The newly reported deaths are the first since two people passed away in mid-March in the northeastern province of Jilin. They were the first Covid fatalities in more than a year in China, where a strict zero tolerance approach contained the virus until the more infectious delta and omicron variants emerged last year. Now with the country grappling with the worst Covid outbreak since Wuhan in early 2020, doubts about the effectiveness of China's policy to eliminate the virus have been growing. The lockdown and repeated testing of Shanghai's 25 million residents hasn't yet stopped infections as the city reported more than 22,000 cases Sunday, taking the total number of people infected with the virus to more than 300,000.

Auto / Auto Ancillaries

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