

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57037.50	574.35	1.02
Nifty	17136.55	177.90	1.05

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35160.79	249.59	0.71
NASDAQ COM.	13453.07	166.59	1.22
FTSE 100	7629.22	27.94	0.37
CAC 40	6624.91	90.12	1.38
DAX	14362.03	208.57	1.47
NIKKEI 225	27506.53	288.74	1.06
SHANGHAI	3154.99	3.90	0.12
HANG SENG	20891.22	62.08	0.30

Currency	Close	Net Chng.	Chng. (%)
USD / INR	76.21	0.30	0.39
USD / EUR	1.08	0.00	0.09
USD / GBP	1.31	0.00	0.02
USD / JPY	128.41	0.53	0.41

Commodity	Close	Net Chng.	Chng. (%)
Gold (USD)	1954.89	2.95	0.15
Silver	25.33	0.03	0.10

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	103.05	0.81	0.79
Brent Crude	107.82	0.96	0.90
Natural Gas	6.85	0.09	1.27

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.11	0.05	0.63

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	56.77	1.29	2.33
HDFC Bank	55.85	1.28	2.35
ICICI Bank	19.71	0.24	1.20
Infosys Ltd	20.57	0.15	0.73
Tata Motors	28.83	0.64	2.27
Wipro	6.99	0.04	0.58

Institutional Flow (In Crore) 20-04-2022

Institution	Purchase	Sale	Net
FII	6339.45	9348.71	3009.26
DII	7915.34	5269.52	2645.82

Key Contents

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

Top News for Today

- **Tata Steel:** The company has stopped doing business with Russia. All steel manufacturing sites in India, the UK and the Netherlands are now sourcing raw material from elsewhere.
- **Oil India:** The company has commissioned a green hydrogen pilot plant at its Jorhat, Assam, pump station to produce 10 kg of the clean fuel per day. It has initiated a detailed study to explore blending of green hydrogen with natural gas and its effect on the existing infrastructure of Oil India.
- **L&T:** India's largest engineering firm has signed a memorandum of understanding with the Indian Navy to become its knowledge partner for nurturing various technologies in electrical, weapon, engineering, machinery and control, and hull of a naval warship.
- **Gland Pharmaceuticals:** Nicomac Machinery is selling 20.45 lakh shares equivalent to 1.5% stake in Gland Pharma. The floor price has been set at Rs 3,118 per share. There is an option to upsize the deal.
- **Dr. Reddy's Laboratories:** The company has launched Posaconazole Delayed-Release Tablets, 100 mg, the therapeutic generic equivalent to NOXAFIL (posaconazole) Delayed-Release Tablets in the US.

Events of the Day

- **Results for today:** Crisil, Cyient, HCL Technologies, ICICI Lombard General Insurance, L&T Technology Services, Nestle India, Tata Communications
- **Concall for today:** Tata Elxsi ; ICICI Lombard (7 PM); ACC Ltd. (3 PM); Glenmark Life Sciences
- **Campus Activewear** hosts press conference to brief its IPO plan at 12.15 PM
- Hisashi Takeuchi, MD & CEO of Maruti Suzuki to address media for unveiling new Indulgence XL6 at 12 PM.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57037.50	574.35	1.02	3.27	0.45	3.39	19.56
Nifty	17136.55	177.90	1.05	3.05	0.11	2.73	19.87
BSE M Cap	24559.73	108.87	0.45	3.34	3.79	1.57	23.63
BSE S Cap	28973.23	103.65	0.36	3.03	4.18	3.32	39.46
Nifty MC 100	30279.25	224.25	0.75	3.59	4.79	0.93	29.81
BSE Auto	24675.64	534.58	2.21	0.38	3.47	5.48	13.64
BSE Capgoods	27597.02	40.36	0.15	3.27	0.96	7.19	38.17
BSE FMCG	13934.48	130.83	0.95	1.19	4.77	2.66	9.76
BSE Metal	22804.19	94.43	0.41	3.35	3.15	15.01	43.17
BSE Oil&Gas	20263.36	368.16	1.85	0.13	12.28	9.07	40.69
BSE Healthcare	24770.71	272.04	1.11	0.98	2.04	1.40	5.92
BSE Power	4749.57	3.71	0.08	0.65	22.13	20.27	99.30
BSE Realty	3571.23	20.22	0.57	6.21	0.44	8.36	49.43
BSE ConsDur	42600.95	355.81	0.84	1.24	2.97	2.95	33.08
BSE Bank	41913.14	71.99	0.17	2.84	1.66	2.39	18.73
BSE IT	32433.13	350.12	1.09	7.80	8.27	9.72	22.36

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1954.89	2.95	0.15	0.96	0.98	6.51	8.98
Silver(\$/Ounce)	25.14	0.06	0.25	2.06	0.26	3.47	5.32
Aluminium	3251.75	5.25	0.16	1.04	3.26	3.82	41.09
Copper	10196.00	85.50	0.83	0.14	1.27	1.77	9.30
Zinc	4470.00	93.05	2.04	3.16	16.94	21.60	60.01
Lead	2418.25	30.24	1.24	1.51	8.25	2.73	20.49

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	76.21	0.30	0.39	0.04	0.11	2.23	1.74
USD Index	100.47	0.08	0.08	0.60	2.00	5.05	10.22
YUAN	6.41	0.01	0.09	0.55	0.90	1.17	1.20
GBP	1.31	0.00	0.11	0.14	0.88	3.69	6.30
EUR	1.08	0.00	0.18	0.05	1.66	4.50	9.99
YEN	128.41	0.56	0.44	1.98	6.97	11.48	15.84

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	219.45	2.25	1.01	6.04	0.09	9.60	54.60
Cotton	138.72	0.16	0.12	1.97	9.91	20.17	69.01
Sugar	19.55	0.12	0.61	3.12	3.93	6.08	28.62
Wheat	1090.50	8.50	0.77	2.88	0.37	40.65	66.83
Soybean	1719.00	2.00	0.12	3.24	2.80	20.44	35.41

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35160.79	249.59	0.71	2.75	1.76	2.61	3.00
Nasdaq	13453.07	166.59	1.22	0.61	2.78	2.29	3.56
S&P 500	4459.45	2.76	0.06	1.41	0.04	1.40	6.85
FTSE100	7629.22	27.94	0.37	0.14	2.51	1.80	10.64
CAC40	6624.91	90.12	1.38	1.05	0.65	6.28	6.67
DAX	14362.03	208.57	1.47	1.19	0.24	7.96	5.49
Mexico IPC	53831.04	802.73	1.47	1.16	2.95	4.32	10.16
Brazil Bovespa	114343.8	0.00	0.00	1.55	1.56	4.96	4.76
Russian RTS	960.42	28.56	3.06	3.67	-	31.49	34.41
Japan Nikkei	27506.53	288.74	1.06	1.23	2.53	0.06	3.51
Hang Seng	20891.22	62.08	0.30	2.05	1.60	16.35	27.04
Taiwan Index	17206.41	55.98	0.33	0.24	2.02	3.88	0.02
Shanghai Comp	3154.99	3.90	0.12	2.19	3.03	10.44	9.16
KOSPI	2736.90	18.10	0.67	0.74	1.89	3.44	13.71
Malaysia KLCI	1597.32	3.60	0.23	0.01	0.64	4.60	0.05
Jakarta Comp	7259.23	35.68	0.49	0.00	4.43	7.98	21.19
Philippine SE	7123.12	17.73	0.25	3.33	2.42	2.31	10.64
Thai Exch	1680.35	4.73	0.28	0.34	0.39	1.67	6.35

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2142.00	27.00	1.28	5.47	17.27	51.38	20.96
Baltic Dirty	1589.00	91.00	5.42	8.15	43.80	129.62	163.52
SG Dubai HY	23.31	1.01	4.53	25.32	69.53	225.56	4859.57

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	103.05	0.81	0.79	1.20	8.13	20.98	67.89
BRENT Crude	107.82	0.96	0.90	0.94	3.72	26.33	77.68
Natural Gas	6.85	0.09	1.27	2.12	38.81	81.33	174.62

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.86	0.03	1.09	1.25	25.03	62.83	84.04
UK	1.92	0.05	2.64	6.45	27.92	56.33	161.97
Brazil	5.39	0.05	0.94	0.80	6.84	11.11	34.03
Japan	0.25	0.00	0.79	8.66	20.10	83.21	213.75
Australia	3.07	0.04	1.29	3.33	18.86	60.01	77.19
India	7.11	0.05	0.63	1.50	4.87	7.45	17.01
Switzerland	0.88	0.07	7.39	7.61	134.49	1988.10	481.30
Germany	0.86	0.05	5.82	11.88	129.76	3670.83	427.10

Taking global cues, the Nifty is expected to open positive around 17200 and likely to remain range-bound in the price band of 17050-17300.

The Nifty previous session ended 1.05% up at 17136.55. It opened on a flat note and remained range bound throughout the day. Tiny bullish candle might be a prior indication of a pull back towards 17300 levels. Chart pattern suggesting range bound oscillation in the price band of 17050-17300 ahead of the weekly expiry. Next support below 17050 is placed around 16850 levels, 200 EMA on daily.

On the Nifty hourly chart, oversold leading indicator suggesting pullback towards critical MA band placed in the price range of 17250-17300. Staying cautious on rise is advised.

Nifty patterns on multiple periods suggesting; range bound oscillation with a positive bias in the price range of 17050-17300. Oversold Index majors likely to play a critical role in taking the Nifty higher towards 17300 levels.

The Bank Nifty previous session ended 0.07% down at 36314.90. It might get into the trading range of 35900-36700.

The Financial Nifty Fut trading range likely to be 16500-17000.

**Nifty Crucial Supports & Resistances-
upports- 17050, 16850 Resistances- 17250, 17300**

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

T+7 INST POSITIONAL SELL-

|Futures Segment| M&M FIN Fut @ 182-184, TGT- 171, Closing SL- above 189

T+2 SELL-

|Futures Segment| KOTAK BANK Fut @ 1705-1710, TGT- 1670, Closing SL- above 1730

T+14 INST POSITIONAL BUY-

|CASH Segment| HDFC BANK @ 1350-1330, TGT- 1430, Closing SL- below 1280

T+10 INST POSITIONAL BUY-

|Cash Segment| HUL @ 2150-2130, TGT- 2240, Closing SL- Below 2080

- **Oil India:** The company has commissioned a green hydrogen pilot plant at its Jorhat, Assam, pump station to produce 10 kg of the clean fuel per day. It has initiated a detailed study to explore blending of green hydrogen with natural gas and its effect on the existing infrastructure of Oil India.
- **L&T:** India's largest engineering firm has signed a memorandum of understanding with the Indian Navy to become its knowledge partner for nurturing various technologies in electrical, weapon, engineering, machinery and control, and hull of a naval warship.
- **Dr. Reddy's Laboratories:** The company has launched Posaconazole Delayed-Release Tablets, 100 mg, the therapeutic generic equivalent to NOXAFIL (posaconazole) Delayed-Release Tablets in the US.
- **Gland Pharmaceuticals:** Nicomac Machinery is selling 20.45 lakh shares equivalent to 1.5% stake in Gland Pharma. The floor price has been set at Rs 3,118 per share. There is an option to upsize the deal.
- **Tata Steel:** The company has stopped doing business with Russia. All steel manufacturing sites in India, the UK and the Netherlands are now sourcing raw material from elsewhere.

Asia Stocks Mixed Amid Bond Rally; Yen Declines

Asian stocks traded mixed and U.S. futures climbed Thursday as the market pondered a burgeoning debate around whether inflation is peaking that sparked a rally in Treasuries. Equities were modestly in the green in Japan, but opened weaker in Hong Kong and China where investors are pining for more policy support. S&P 500 and Nasdaq 100 futures advanced after positive earnings from Tesla Inc. and United Airlines Holdings Inc. provided an antidote to a muted U.S. session. Rate markets underwent a sharp repricing, sending long bond yields sinking as investors such as Bank of America Corp. and Nomura Asset Management said this is a buying opportunity after the recent rout. Ten-year yields trimmed a steep retreat. A dollar gauge pared a slide as the yen resumed a decline. Technology stocks traded in Hong Kong fell for a third day after the Nasdaq Golden Dragon China Index of the nation's shares traded in the U.S. tumbled almost 5%. Investors have so far been disappointed at Chinese measures to counter the impact of lockdowns on the economy.

Oil Ticks Higher as Traders Weigh Risks to Supply, China Demand

Oil inched upward as traders assessed a series of challenges to supply against the lingering threat to demand from lockdowns in China. West Texas Intermediate rose toward \$103 a barrel after alternating between daily gains and losses this week. Authorities in China are struggling to eradicate a wave of Covid-19 in key cities and strict curbs have hurt mobility, including for the nation's fleet of trucks. Nomura Holdings Inc. cut its full-year growth forecast for China, citing factors including logistics disruptions.

Tesla Notches Record Profit, Sees Big 2022 Production Gain

Tesla Inc. reported better-than-expected first-quarter results, buoyed by strong demand for its electric vehicles, with Elon Musk predicting output will grow at a fast clip for the rest of the year despite supply-chain challenges. The first major U.S. automaker to report financial results for the first three months, Tesla easily beat estimates with a record profit. It cautioned that production remains constrained by shortages and higher prices for key components, a common refrain for automakers due to global bottlenecks on supplies of parts such as semiconductors. But Chief Executive Officer Musk said Tesla should be able to make up for any production shortfalls in the first half of the year from coronavirus-related shutdowns at its factory in Shanghai, and is on track to expand production to more than 1.5 million vehicles this year. It delivered about 936,000 cars in 2021.

U.S. to Appeal Mask Travel Ruling, Setting Up Court Fight

The U.S. Justice Department said it would appeal a Florida judge's ruling that threw out a mask requirement for plane and air travel, setting up a likely court battle that could extend past the midterm elections. The department on Wednesday filed papers in Tampa, where the ruling was handed down on Monday, notifying the court of its plans to appeal. The filing was signed by Brian Boynton, principal deputy assistant attorney general. The department said it made the move following a request from the U.S. Centers for Disease Control and Prevention.

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