

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57911.68	874.18	1.53
Nifty	17392.60	256.05	1.49

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34792.76	368.03	1.05
NASDAQ COM.	13174.65	278.42	2.07
FTSE 100	7627.95	1.27	0.02
CAC 40	6715.10	90.19	1.36
DAX	14502.41	140.38	0.98
NIKKEI 225	26959.99	580.88	2.11
SHANGHAI	3080.51	30.45	0.99
HANG SENG	20358.44	436.90	2.11

Currency	Close	Net Chng.	Chng. (%)
USD / INR	76.16	0.05	0.07
USD / EUR	1.08	0.00	0.04
USD / GBP	1.30	0.00	0.08
USD / JPY	128.61	0.03	0.02

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1949.56	0.58	0.03
Silver	24.67	0.01	0.03

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	102.90	0.90	0.87
Brent Crude	107.41	0.94	0.87
Natural Gas	6.96	0.01	0.10

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.14	0.04	0.55

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.72	1.05	1.85
HDFC Bank	55.44	0.41	0.73
ICICI Bank	19.64	0.07	0.36
Infosys Ltd	20.68	0.11	0.53
Tata Motors	28.91	0.08	0.28
Wipro	6.87	0.12	1.72

Institutional Flow (In Crore) 21-04-2022

Institution	Purchase	Sale	Net
FII	9320.24	10033.93	713.69
DII	8635.07	5811.64	2823.43

Key Contents

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

- **Jindal Steel and Power:** The company said that its offices in Delhi and Gurugram were visited by officials from Enforcement Directorate for seeking business related information.
- **JSW Energy:** The company's subsidiary JSW Neo Energy has signed a memorandum of understanding with Government of Telangana for setting up 1,500 MW capacity of Hydro Pumped Storage Project.
- **RailTel:** The company has received a work order from National Informatics Centre Services Incorporated in relation to assignment of work of immigration visa and foreigner registration and tracking at a total cost of Rs. 29.75 crore.
- **TVS Motor:** The company will invest an addition £100 million in Norton Motorcycle, which was acquired in 2020.
- **L&T Technology Services:** The company was awarded over \$100 million electric air mobility deal from Jaunt Air Mobility. As part of the contract, LTTS will open an Engineering and R&D Centre in Québec Province for the next-gen electric aircraft manufacturer to provide engineering services for the Jaunt Journey eVTOL air taxi.
- **3I Infotech:** The company signed a premium high margin Digital Business Process Services transformational deal worth Rs 12 crore with an insurance company.
- **NTPC:** Collaborates with Delhi Jal Board to convert waste into energy.

Events of the Day

- **Results for today:** Aditya Birla Money, Hindustan Zinc Ltd, Khaitan Chemicals & Fertilizers, Sundram Fasteners Ltd, Tata Metaliks Ltd, Tejas Networks, Wendt India
- **Concall for today:** 11:00 AM Rallis, 4:00 PM HindZinc, 5:30 PM Tata Comm, 7:00 PM Tejas Networks
- **AGMs:** Crisil

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57911.68	874.18	1.53	1.13	0.13	1.91	20.45
Nifty	17392.60	256.05	1.49	0.79	0.45	1.27	20.73
BSE M Cap	24873.78	314.05	1.28	0.65	4.95	0.31	24.86
BSE S Cap	29358.43	385.20	1.33	0.28	5.41	2.03	40.48
Nifty MC 100	30603.30	324.05	1.07	0.65	5.61	0.13	30.60
BSE Auto	25203.12	527.48	2.14	2.57	4.58	3.46	16.07
BSE Capgoods	27902.25	305.23	1.11	0.56	1.51	6.16	39.57
BSE FMCG	14048.26	113.78	0.82	0.48	6.38	3.50	11.32
BSE Metal	22790.17	14.02	0.06	0.09	2.44	14.94	40.46
BSE Oil&Gas	20356.81	93.45	0.46	3.14	10.64	9.58	40.30
BSE Healthcare	25067.98	297.27	1.20	1.00	3.75	2.62	7.04
BSE Power	4797.49	47.92	1.01	0.66	22.52	21.49	100.60
BSE Realty	3608.30	37.07	1.04	2.64	2.58	7.40	48.89
BSE ConsDur	43160.80	559.85	1.31	0.69	1.24	1.68	36.89
BSE Bank	42496.71	583.57	1.39	1.98	1.99	1.03	17.87
BSE IT	32904.23	471.10	1.45	5.01	8.71	8.41	24.33

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1949.56	0.58	0.03	1.37	1.53	6.30	9.37
Silver(\$/Ounce)	24.54	0.10	0.41	3.86	0.88	1.08	6.06
Aluminium	3287.50	35.75	1.10	1.62	6.27	7.76	38.92
Copper	10272.00	76.00	0.75	0.53	0.12	2.88	8.59
Zinc	4507.00	37.00	0.83	2.04	14.17	22.66	61.22
Lead	2398.75	19.50	0.81	0.28	7.08	0.77	19.98

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	76.16	0.05	0.07	0.03	0.04	2.27	1.67
USD Index	100.63	0.06	0.06	0.31	2.18	5.22	10.19
YUAN	6.47	0.02	0.31	1.53	1.61	2.16	0.30
GBP	1.30	0.00	0.05	0.28	1.79	3.44	5.89
EUR	1.08	0.00	0.06	0.28	1.71	4.29	9.78
YEN	128.61	0.25	0.19	1.69	6.09	11.41	16.06

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	228.10	8.65	3.94	1.31	1.63	3.84	60.92
Cotton	137.63	0.28	0.20	2.20	8.96	19.20	67.23
Sugar	19.81	0.26	1.33	1.44	3.39	7.84	29.14
Wheat	1069.50	8.50	0.79	3.30	3.00	37.94	58.40
Soybean	1712.75	7.50	0.44	2.81	1.98	19.95	32.02

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34792.76	368.03	1.05	0.66	0.04	1.54	2.89
Nasdaq	13174.65	278.42	2.07	3.44	6.62	4.32	4.66
S&P 500	4393.66	65.79	1.48	1.19	2.61	0.10	6.26
FTSE100	7627.95	1.27	0.02	0.68	2.02	1.79	9.94
CAC40	6715.10	90.19	1.36	2.72	0.84	5.00	7.15
DAX	14502.41	140.38	0.98	2.67	0.20	7.06	5.34
Mexico IPC	53267.31	563.73	1.05	1.19	4.41	3.23	8.50
Brazil Bovespa	114343.8	0.00	0.00	1.55	1.56	4.96	4.76
Russian RTS	961.46	1.04	0.11	2.17	NA	31.42	35.98
Japan Nikkei	26959.99	580.88	2.11	0.45	0.93	2.00	7.59
Hang Seng	20358.44	436.90	2.11	5.28	7.51	18.91	29.59
Taiwan Index	16953.08	169.46	0.99	0.27	3.42	5.26	0.81
Shanghai Comp	3080.51	30.45	0.99	5.04	6.46	13.43	12.00
KOSPI	2698.61	28.91	1.06	0.12	0.39	4.76	15.05
Malaysia KLCI	1596.33	1.63	0.10	0.06	0.69	4.56	0.69
Jakarta Comp	7274.25	23.22	0.32	0.24	3.60	7.83	21.00
Philippine SE	7048.55	14.87	0.21	0.88	0.54	3.39	9.84
Thai Exch	1690.55	10.20	0.61	0.72	0.76	2.29	7.80

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2239.00	97.00	4.53	10.02	12.06	58.23	18.58
Baltic Dirty	1518.00	71.00	4.47	12.96	39.01	119.36	150.91
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	102.90	0.90	0.87	3.80	7.94	20.85	67.49
BRENT Crude	107.41	0.94	0.87	3.86	3.97	25.90	76.14
Natural Gas	6.96	0.01	0.10	4.79	32.96	84.01	178.22

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.95	0.04	1.54	4.48	24.00	68.03	92.08
UK	2.01	0.10	5.07	6.51	22.83	71.82	171.89
Brazil	5.46	0.07	1.24	1.79	5.77	13.07	35.86
Japan	0.25	0.01	1.99	2.08	13.36	79.56	241.67
Australia	3.15	0.06	2.08	5.89	15.50	63.97	85.22
India	7.14	0.04	0.55	0.98	5.35	7.82	17.62
Switzerland	0.89	0.01	1.60	4.21	99.33	3950.00	456.40
Germany	0.95	0.09	10.62	12.59	101.70	1558.46	461.83

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

The Nifty ended 1.49% up at 17392.60. It opened on a positive note and remained buoyant till the end towards finishing off on a stronger note. Ending above 17300 brightens the possibility of further rise towards 17500 levels. However, early morning negative cues may lead to a weaker opening pushing the Nifty into price range of 17050-17300. 17400 is the higher resistance.

On the Nifty hourly chart, oversold leading indicator suggesting continuation of pullback towards critical resistance placed around 17500 levels. Retracement towards 17050 may again find buyers.

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 17500 levels.

The Bank Nifty previous session ended 1.38% up at 36816.10. It might get into the trading range of 36400-37400.

The Financial Nifty Fut trading range likely to be 16700-17400.

Nifty Crucial Supports & Resistances-

Supports- 17050, 16850 Resistances- 17300, 17400

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

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- **JSW Energy:** The company's subsidiary JSW Neo Energy has signed a memorandum of understanding with Government of Telangana for setting up 1,500 MW capacity of Hydro Pumped Storage Project.
- **RailTel:** The company has received a work order from National Informatics Centre Services Incorporated in relation to assignment of work of immigration visa and foreigner registration and tracking at a total cost of Rs. 29.75 crore.
- **TVS Motor:** The company will invest an addition £100 million in Norton Motorcycle, which was acquired in 2020.
- **L&T Technology Services:** The company was awarded over \$100 million electric air mobility deal from Jant Air Mobility. As part of the contract, LTTS will open an Engineering and R&D Centre in Québec Province for the next-gen electric aircraft manufacturer to provide engineering services for the Jant Journey eVTOL air taxi.
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- **NTPC:** Collaborates with Delhi Jal Board to convert waste into energy.

Stocks, Bonds Drop as Half-Point Fed Hikes Loom

Stocks, U.S. equity futures and sovereign bonds fell Friday as the prospect of one of the Federal Reserve's most aggressive monetary tightening cycles in recent history sowed more market discontent. An Asian share gauge sank to the lowest level in over a month, sapped by Japan and Hong Kong. S&P 500, Nasdaq 100 and European contracts were also in the red. Energy and technology equities led Wall Street lower Thursday. China's economy-sapping Covid lockdowns and concerns over regulations weighed on the nation's equity bourses. Beijing's vow of market stability has failed to mollify investors: the latest step was a statement from the securities watchdog urging institutional investors to buy more domestic shares. Shorter maturities paced a renewed retreat in Treasuries on the prospect of three consecutive half-point Fed interest-rate hikes, which would be the sharpest tightening since 1982. Fed Chair Jerome Powell signaled increases of such increments are possible and found merit in the idea of "front-end loading" moves. A portion of the Treasury yield curve inverted again. That may indicate worries about whether the Fed's campaign against price pressures which have been stoked in part by Russia's war in Ukraine will tip the world's largest economy into a downturn. Bonds in Australia and New Zealand declined.

Oil Set for Weekly Loss as China Concern, Hawkish Fed Take Toll

Oil headed for its third weekly loss in four on concern over falling energy demand in virus-hit China and signals from the Federal Reserve that monetary policy will be tightened aggressively to contain inflation. West Texas Intermediate retreated below \$103 a barrel, and is almost 4% lower this week. China, the world's biggest crude importer, has imposed a series of lockdowns in urban centers to stamp out Covid-19. The restrictions have hurt mobility, cutting demand for fuels including gasoline and diesel.

Pfizer's Covid Pill Get WHO Endorsement for High-Risk Patients

The World Health Organization endorsed Pfizer Inc.'s antiviral pill Paxlovid for Covid-19 patients who are most at risk, saying that it "strongly recommends" the drug for people who aren't severely ill. People who are older, not vaccinated or immuno-suppressed should take the medicine as soon as possible if they get ill to reduce the risk of hospitalization, according to a guideline published in the BMJ by a group of experts advising the health agency. The recommendation further sidelines another recent antiviral, Merck & Co.'s molnupiravir, although it was endorsed by WHO experts last month. Patients in Britain and U.S. are currently given the take-at-home drug, although the U.S.'s National Institutes of Health advises it should only be used if other treatments aren't available. Pfizer's drug "likely represents a superior choice" because clinical trials indicate it may prevent more hospitalizations than the alternatives, has fewer potential side effects than molnupiravir, and is easier to administer than intravenous options, according to a statement from the WHO. The drug should not be given to patients at lower risk, the experts said, as the benefits are "trivial."

China Urges Big Investors to Buy Stocks After Market Tumbles

China's securities watchdog urged institutional investors to buy more domestic shares in a bid to stabilize a market hit by the nation's Covid-Zero strategy. In a late statement on Thursday, the China Securities Regulatory Commission called on the social security fund, major insurers and banks to look past temporary price swings to boost returns, adding that the long-term momentum for China's economy was still intact. The move comes as Chinese stocks are set to erase all the gains spurred by a pledge from the authorities last month to support the economy and markets. The CSI 300 Index slumped 1.8% on Thursday as concerns that China's Covid curbs may derail growth fueled jitters. Sentiment has also taken a hit after the authorities delivered a smaller-than-expected cut to lenders' required reserve ratio last week and the central bank refrained from injecting liquidity through lower lending rates.

Auto / Auto Ancillaries

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