



Think before you trade...Read before you think

2nd April





US markets

The Dow and S&P 500 edged lower on Monday, dragged down by investor worries over the timing of interest rate cuts by the Federal Reserve after stronger-than-expected manufacturing data pushed Treasury yields higher.

The Dow Jones Industrial Average fell 240.52 points, or 0.60 percent, to 39,566.85, the S&P 500 lost 10.58 points, or 0.20 percent, to 5,243.77 and the Nasdaq Composite gained 17.37 points, or 0.11 percent, to 16,396.83.





Asian Markets

Asian markets were trading with marginal gains in the early trade on Tuesday with Nikkei up 0.3 percent.





G.M. BREWERIES LIMITED



GM Breweries to reward shareholders this week; Stock jumps 12%

Additionally, the board will also consider and approve a dividend for financial year 2023-2024 along with its financial results for the March 2024 quarter.

Shares of GM Breweries Ltd. are trading with gains of 12% on Monday (April 1) after the company informed the exchanges that its board would meet on April 4 to consider the proposal of issuing bonus shares to its shareholders.

The record date for the bonus issue, if approved, is yet to be determined.

After a gap of six years, this company will approve the issue of bonus shares. Previously, the company issued bonus shares in the ratio of 1:4 in 2018, 2016, and 2014.

In May last year, the company declared a final dividend of ₹6 for its shareholders.

Additionally, the board of GM Breweries will also consider and approve a dividend for financial year 2023-2024 along with its financial results for the March 2024 quarter.

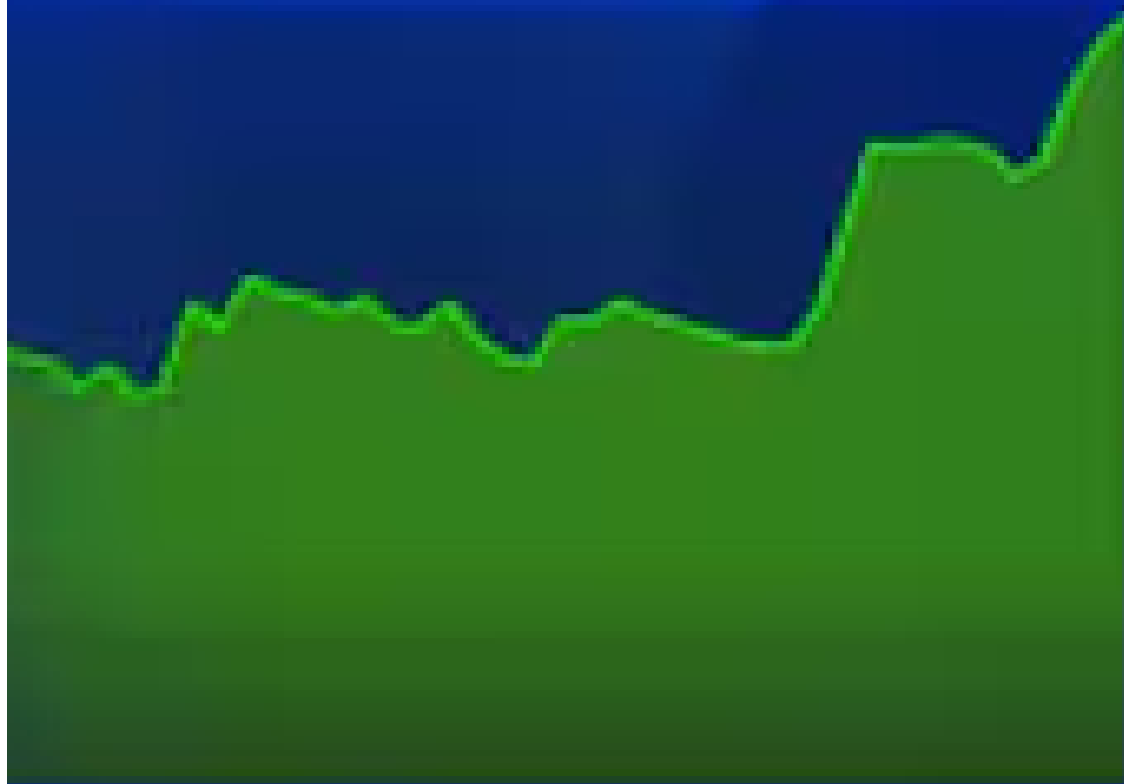
The manufacturer and marketer of alcoholic beverages reported a 13% drop in its net profit for the December 2023 (Q3FY24) quarter.



PNB HSG FIN

718.45

+14.07%



RECOVERY

FROM DAY'S LOW

+67.45

+10.36%



PNB Housing Finance shares zoom 15% today: Two factors behind the rally

Global broking firm Morgan Stanley has assigned an 'Overweight' rating on the PNB Housing Finance stock with a target price of ₹970 per share. The brokerage's call comes after CARE Ratings and ICRA upgraded the housing finance company's long-term rating to 'AA+'.

Shares of PNB Housing Finance Ltd. rallied nearly 15% in Monday's trade because of three key reasons. Firstly, CARE Ratings upgraded PNB Housing to 'AA+' from 'AA' with a 'stable' outlook from 'positive' earlier due to its improving asset quality and strong

The upgrade in ratings assigned to PNB Housing Finance derives strengths from its improving asset quality as reflected in the GNPA ratio of 1.73% as of December 31, 2023, as against 8% as of March 31, 2022, the company informed the stock exchanges in a filing.

Further, the revision of rating continues to factor in PNB Housing's strong market position as the third-largest housing finance company in the country on a loan asset basis as of December 31, 2023, along with a well-diversified resource profile, the company said.

The rating upgrade is applicable to a range of facilities and debt instruments, including its long-term and short-term bank facilities, bonds, non-convertible bonds, tier-2 bonds, and fixed deposits.



Secondly, ratings agency ICRA upgraded the housing finance company's non-convertible debentures (NCDs) rating to 'ICRA

AA+' from 'ICRA AA', revising the outlook to 'stable' from 'positive'.

ICRA said the rating upgrade factors in the sustained improvement in PNB Housing Finance's credit profile, driven by the improved asset quality metrics and the strengthened capitalisation profile.





CLSA raises target price for Avenue Supermarts to Rs 5,514, second upgrade in a week

CLSA has upgraded its target price for Avenue Supermarts Ltd to Rs 5,514 from Rs 5,307, reaffirming its "buy" call, as the supermarket chain's quarterly store additions reached an all-time high.

The revised target price, second such move in a week, represents a 23 percent increase over the stock's closing price Rs 4,484 on April 1.

The brokerage initiated coverage of the company on March 21 with a "buy" recommendation, citing promising growth opportunities in untapped markets.

Since CLSA initiated coverage of Avenue Supermarts, the stock has surged by more than 7 percent. Over the past six months, the stock is up 20 percent.





South Korea says North Korea has fired intermediate range missile into its eastern waters

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North Korea on Tuesday test-fired a suspected intermediate-range ballistic missile toward waters off its eastern coast, South Korea's military said, adding to a series of weapons demonstrations that have raised tensions in the region.

South Korea's Joint Chiefs of Staff said the missile was launched from an area near the North Korean capital, Pyongyang, but it did not immediately confirm how far the weapon flew.

The North had said last month that it tested a solid-fuel engine for its new-type intermediate-range hypersonic missile as it tries to expand its arsenal of weapons aimed at remote US targets in the Pacific, including the military hub of Guam.

It was the North's first known launch event since March 18, when North Korean leader Kim Jong Un supervised a live-fire drill of artillery systems designed to target South Korea's capital.





PSU Alert: This metal alloys producer reported its highest ever sale in FY24

Mishra Dhatu Nigam Ltd., also known as MIDHANI reported a 22% growth in overall sales for financial year 2024, it said in an exchange filing.

The company reported total sales of ₹1,065 crore in the financial year gone by, compared to ₹871.94 crore it reported at the end of financial year 2023.

These numbers are provisional and unaudited.

MIDHANI also reported its highest ever revenue from direct exports at ₹66.88 crore for financial year 2024, compared to ₹37.45 crore it reported in financial year 2023.

Mishra Dhatu Nigam is engaged with aerospace, defence, atomic energy, power generation and tech sectors.

In an interaction with CNBC-TV18 on February 28, MIDHANI's Chairman & Managing Director SK Jha had said that the company is targeting revenue of ₹1,100 crore in financial year 2024 and EBITDA margin will range between 20% to 25%.

For the year gone by, Jha mentioned that 60% to 65% of the topline will come from Defence, while the rest will come from Aerospace.

Last week, another PSU, Garden Reach Shipbuilders reported that its revenue for financial year 2024 had grown by 33% from last year and crossed the mark of ₹3,000 crore.

Shares of MIDHANI are trading 4.8% higher at ₹490. The stock has risen 120% over the last 12 months.





Infosys, TCS are this analysts' top picks based on three factors

Tata Consultancy Services Ltd. (TCS) and Cyient Ltd. continue to be domestic brokerage firm Kotak Institutional Equities top picks, as per its recent note.

Among factors that Kotak listed, includes the fact that it likes stocks that cater to both discretionary spending and cost take-outs; have consistent execution; and valuations that are not in expensive territory.

Highlighting that Infosys continues to be its top pick, followed by TCS, Kotak said that Infosys should underperform on growth among the three (Infosys, TCS, HCLTech) for financial year 2025 estimates, given its higher discretionary exposure. It expects a recovery in growth rates in FY26 with improving discretionary spending.

The brokerage also said that TCS should lead growth for financial year 2025 estimates, followed by HCL Technologies Ltd.

Kotak, in its report, took into account the "still" muted discretionary spending and moderation in new large deal wins for most Indian IT players in the past two quarters and also trimmed revenue growth estimates for FY25-26.

Further, it has slashed the pace of margin increase for select companies. "The result is a 0-1% fair value cut for most companies under coverage," it said.

Kotak expects companies with a higher exposure to discretionary spending and higher exposure to the impacted segments — BFSI, telecom and retail/CPG/logistics, especially in the North America region — to underperform on relative growth.





Vodafone Idea EGM at 3 PM on Tuesday; Here's what's in store

The potential funds raised by Vodafone Idea are expected to be used for deleveraging and kick-starting its 5G rollout, something that it has lagged behind its peers Reliance Jio and Bharti Airtel.

Shares of Vodafone Idea surged as much as 7% on Monday ahead of its Extraordinary General Meeting scheduled for Tuesday, April 2 at 3 PM.

The EGM will entail the telecom operator's board seeking approval for a fund raise worth ₹20,000 crore through equity and equity-linked instruments that it approved on February 27.

Vodafone Idea had also mentioned back then that it is actively engaged with its lenders to tie up debt funding, which will follow the equity fund raise. The company's bank debt is currently at ₹4,500 crore.

The potential funds raised by Vodafone Idea are expected to be used for deleveraging and kick-starting its 5G rollout, something that it has lagged behind its peers Reliance Jio and Bharti Airtel.

Likewise, shares of Indus Towers also surged as much as 8% on Monday ahead of Vodafone Idea's EGM.

Brokerage firm CLSA in a note mentioned that the de-rating for Indus Towers is now reversing and that the company getting payments from Vodafone Idea's fund raising could not only boost growth but also help settle past dues.

Vodafone Idea has already been making timely monthly payments to Indus Towers, according to various analyst reports.

The brokerage also mentioned that consolidation in the tower sector, with Brookfield acquiring ATC's India towers is also a positive.





March 2024 sees second highest monthly GST revenue collection at ₹1.78 lakh crore


India's Gross Goods and Services Tax (GST) revenue for March 2024 reached ₹1.78 lakh crore, the second-highest collection ever, according to the data released by the Ministry of Finance on Monday, April 1. This reflects an 11.5% increase compared to the same period last year.

"The growth of 11.5% is in line with the growth estimated in the budget for the coming year. Maintaining this growth in the coming months will help the government meet its fiscal target. Fiscal prudence combined with record reserves will provide stability to the rupee and increase India's attractiveness as a stable, high-growth economy in a sea of uncertainty seen across both developing and developed countries," Shравan Shetty, Managing Director at Primus Partners said.

According to the ministry, the surge was mainly driven by a strong rise in domestic transactions, with GST revenue netting ₹1.65 lakh crore after refunds, marking an 18.4% growth year-on-year.

The fiscal year 2023-24 witnessed a total gross GST collection exceeding ₹20 lakh crore, an 11.7% increase from the previous year. Monthly collections averaged ₹1.68 lakh crore, up from ₹1.5 lakh crore last year. The net GST revenue for FY 2023-24 stood at ₹18.01 lakh crore, a 13.4% growth over the previous year.

March 2024 saw positive performance across various components:

- Central Goods and Services Tax (CGST): ₹34,532 crore
-  State Goods and Services Tax (SGST): ₹43,746 crore

- **Integrated Goods and Services Tax (IGST): ₹87,947 crore (including ₹40,322 crore on imported goods)**
- **Cess: ₹12,259 crore (including ₹996 crore on imported goods)**

Similar trends were observed throughout FY 2023-24:

- **CGST: ₹3,75,710 crore**
- **SGST: ₹4,71,195 crore**
- **IGST: ₹10,26,790 crore (including ₹4,83,086 crore on imported goods)**
- **Cess: ₹1,44,554 crore (including ₹11,915 crore on imported goods)**

In March 2024, India distributed ₹43,264 crore to CGST and ₹37,704 crore to SGST from IGST collected. This totalled ₹77,796 crores for CGST and ₹81,450 crore for SGST after regular settlement. Throughout FY 2023-24, the central government settled ₹4,87,039 crore to CGST and ₹4,12,028 crore to SGST from IGST collected.





Supermarket chain Patel Retail files IPO papers with SEBI

Patel Retail IPO is a mix of fresh issue of 90.18 lakh equity shares by the company and an offer-for-sale (OFS) of 10.02 lakh shares by promoters Dhanji Raghavji Patel and Bechar Raghavji Patel.

Patel Retail plans IPO

Maharashtra-based supermarket chain Patel Retail has filed preliminary papers with the capital markets regulator SEBI for fundraising through a maiden public issue.

The IPO is a mix of a fresh issue of 90.18 lakh equity shares by the company and an offer-for-sale (OFS) of 10.02 lakh shares by promoters Dhanji Raghavji Patel and Bechar Raghavji Patel.

Dhanji Patel will offload 7.68 lakh equity shares and Bechar Patel 2.34 lakh shares via OFS. The issue includes a reservation of up to 51,000 equity shares for company employees.

Prior to filing the red herring prospectus with the RoC, Patel Retail said it may consider fundraising through a private placement, preferential allotment, or rights issue of up to 5 lakh equity shares.





IPO lock-in expiry: Shares worth Rs 1.47 lakh crore to enter market between April and July

The lock-in period of Global Surfaces, Sai Silks (Kalamandir), JSW Infrastructure, Platinum Industries and Exicom Telesystems opened on Monday with the stocks of all five companies ending the session in green

The next four months will see shares worth Rs 1.47 lakh crore (\$17.7 billion) entering the domestic market with the lock-in periods of 66 companies, including Tata Technologies, Exicom Telesystems, IREDA, Honasa Consumer (Mamaearth) and JSW Infra opening between April and July 2024.

The 1-month lock-in period of Platinum Industries, Exicom Telesystems, Bharat Highways Invit, R K Swamy, JG Chemicals, Gopal Snacks, Popular Vehicles & Services and Krystal Integrated Services will end between April 1 and April 18.

The 3-month investor lock-in period of 22 companies including Mukka Proteins, Jyoti CNC Auto, Medi Assist Healthcare, Epack Durables, Jana Small Finance Bank and Vibhor Steel Tubes will expire between April 8 and June 17.

The 5 and 6-month lock-in of 38 companies including Honasa Consumer which operates Mamaearth brand, IREDA, Inox India, Innova Captab, Muthoot Microfin, DOMS Industries, Tata Technologies, Gandhar Oil, Ask Automotive, Manoj Vaibhav Gems, JSW Infra and Medi Assist Healthcare will end between April 1 and July 29.





SEBI launches new version of SCORES to strengthen complain redressal system

The new version of SCORES is available at <https://scores.sebi.gov.in> from April 1. SEBI also said the old app has been discontinued and a new app will be launched soon.

SCORES 2.0 provides an option for investors to auto-escalate the complaint to next level if designated body does not follow the prescribed timeline.

Market regulator Securities and Exchange Board of India (SEBI) launched the new version of SEBI Complaint Redress System (SCORES 2.0) on April 1.

“The new version of SCORES strengthens the investor complaint redress mechanism in the securities market by making the process more efficient through auto-routing, auto-escalation, monitoring by the ‘Designated Bodies and reduction of timelines.”, SEBI said in a press release.

SEBI said the new SCORES system has been made more user-friendly.

The SCORES 2.0 provides features such as “reduced and uniform timelines for redressal of investor complaints across the securities market i.e 21 calendar days from the date of receipt of complaint”, auto-routing complaints to the concerned authorities, monitoring of timely redressal of investor complaints by designated bodies. It also provides two level of reviews, first review by the designated body if investor is not satisfied with the resolution provided by the concerned entity. In the second level, SEBI will review the matter if investor is dissatisfied.





Metal stocks shine as China manufacturing rebounds, Hindustan Copper up 8%

China's manufacturing activity expanded for the first time in six months, triggering a surge in Indian metal stocks on hopes of growing demand

Metal stocks surged in the trade on April 1 after economic data from China indicated that the manufacturing sector is seeing a rebound, which may lead to a rise in demand for metals.

China's manufacturing activity expanded for the first time in six months, rising at the fastest pace in 13 months. The manufacturing purchasing managers index rose to 50.8 in March from 49.1 in February, which experts see as a sign of stabilising of the world's second largest economy.

Indian metal stocks were seeing a strong upswing. The Nifty metal index jumped 3.4 percent to new a high. Of its constituents, Hindustan Copper, Welspun Corp and Vedanta were the top gainers, rising up to 8 percent.

Talking to *Moneycontrol*, Experts, said that aside from positive manufacturing update from China, the commodities sector is at the start of a structural bull cycle, expected to last eight to 10 years.

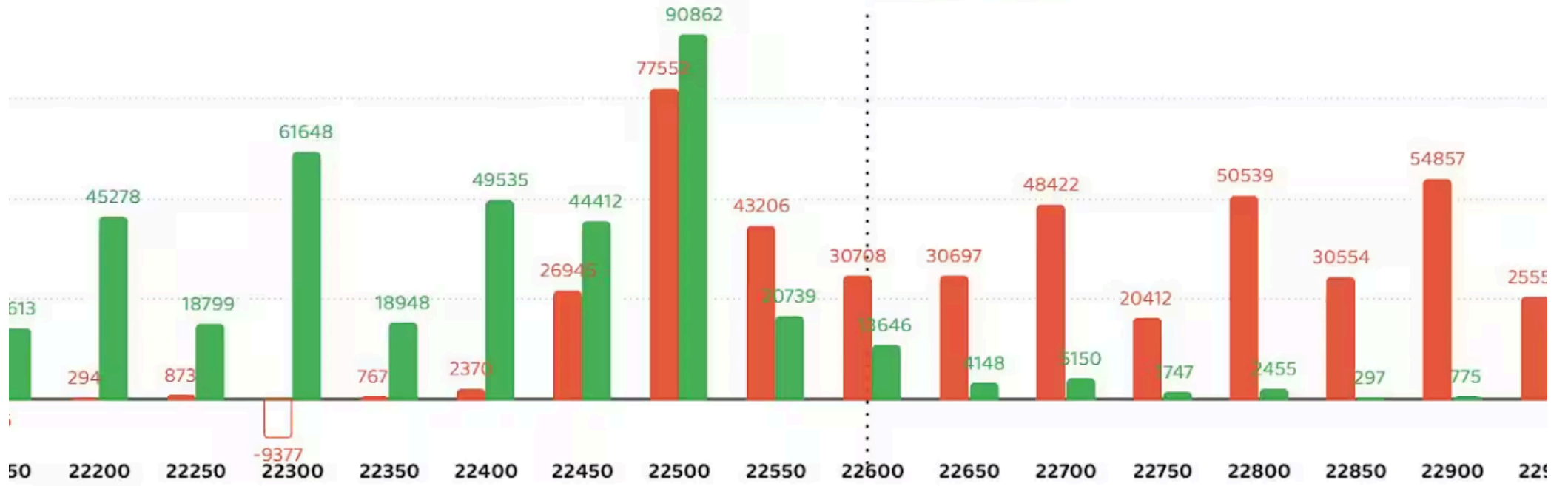




view day show filters sort layout

w1 w2 w3 m1 m2 All OTM ITM Price OI vol IV grk val **chg** %chg maxpain PCR LongShort ? whatif

NIFTY 22596.95 +108.75 ▲ 0.5%



April Series begins with Nifty hitting new high; highest OI concentration at 23,000 CE, 22,000 PE

At 12:53 hrs IST, the Sensex was up 346.63 points or 0.47 percent at 73,997.98, and the Nifty was up 128.20 points or 0.57 percent at 22,455.10.

Indian benchmark indices were hovering close to new highs in the afternoon trade on April 1, with Nifty, which climbed a new peak early in the day, at 22,488.25 up 161.35 points, or 0.72 percent.

Earlier, the Nifty hit a new high of 22,529.95 on April 1, going past its previous record of 22,526.6.

Immediate resistance for Nifty is at previous ATH level of around 22,530. A close above it, will see the index move close to 22,850-23,000. Support is at 22,150-200 area and crucial support for the series stands at 22,000.

At 12.15 pm, the Sensex was up 377.31 points or 0.51 percent at 74,028.66, and the Nifty was up 135.90 points or 0.61 percent at 22,462.80.





Globus Spirits rallies 11% after additional capacities at 2 units go on stream

In the last six months, Globus Spirits stock has fallen nearly 17 percent, underperforming benchmark Nifty 50 which has risen 15 percent during this period.

Shares of Globus Spirits jumped around 11 percent on April 1 after the company informed that it has commenced commercial production of additional capacity at two of its existing units at Singhbhum in Jharkhand, and at Burdwan in West Bengal.

With this expansion, the capacity of the units increased from 140KLPD (kilo litres per day) to 200KLPD at Jharkhand and from 240KLPD to 300KLPD at West Bengal. The additional capacity will be used for various products, including ENA and ethanol.

The expansion has been completed with a total investment of Rs 142 crore, the company informed.

At 12:17pm, Globus Spirits shares were trading at Rs 729.55 on the National Stock Exchange (NSE), up 9.6 percent from the previous close. In the last six months, the stock has fallen nearly 17 percent, underperforming benchmark the Nifty 50, which has risen 15 percent in this period.





US manufacturing sector grows for the first time in 18 months

US manufacturing grew for the first time in 1-1/2 years in March as production rebounded sharply and new orders increased, but employment at factories remained subdued and prices for inputs pushed higher.

The Institute for Supply Management (ISM) said on Monday that its manufacturing PMI increased to 50.3 last month, the highest and first reading above 50 since September 2022, from 47.8 in February.

The rebound ended 16 straight months of contraction in manufacturing, which accounts for 10.4% of the economy. That was the longest such stretch since the period from August 2000 to January 2002.

A PMI reading above 50 indicates growth in the manufacturing sector. The ISM and other factory surveys had grossly overstated the weakness in manufacturing, which has been constrained by higher borrowing costs. Government data on Thursday showed manufacturing output rising at a 0.9% annualized rate in the fourth quarter. It grew 1.6% in 2023 compared to 0.8% in 2022.





Gold Prices

Gold prices hit fresh all-time peaks on Monday but stocks on Wall Street eased from near-record highs, with optimism that the Federal Reserve was close to cutting interest rates fading as a strong US economy negates the necessity of cuts anytime soon.





Crude Oil

Crude prices edged up about 1 percent to a five-month high on Monday on expectations oil demand will climb following the release of positive economic news from the US and China, while OPEC+ cuts and attacks on Russian refineries tighten global supplies.



DISCLAIMER

Disclaimer : The information available is NOT a recommendation or solicitation to buy or sell any securities or mutual funds or any other investments. This material is based upon information that we consider reliable, but we do not represent that it is accurate or complete and that it should be relied upon for

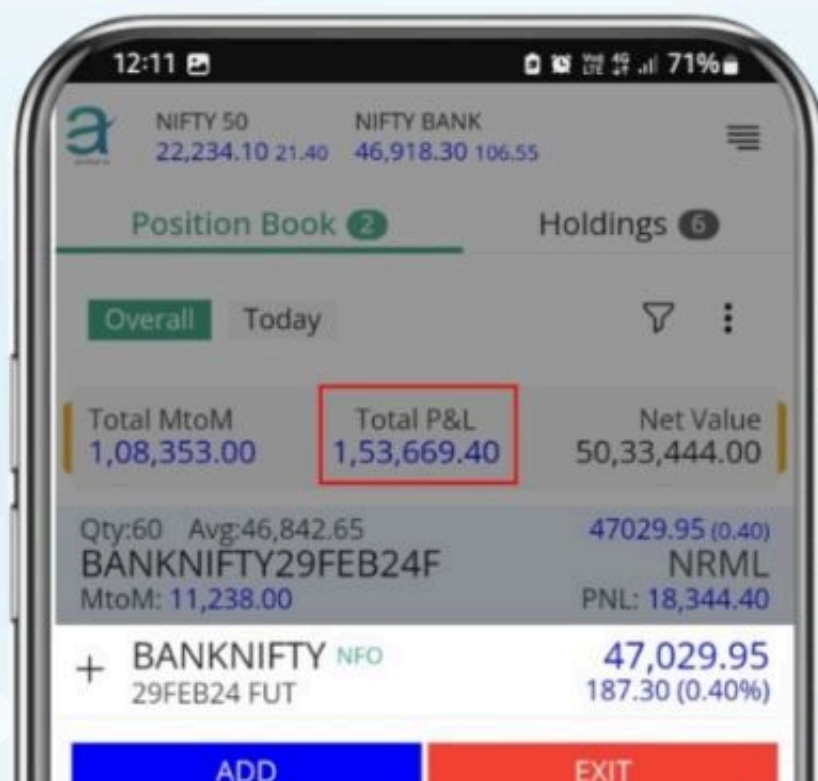


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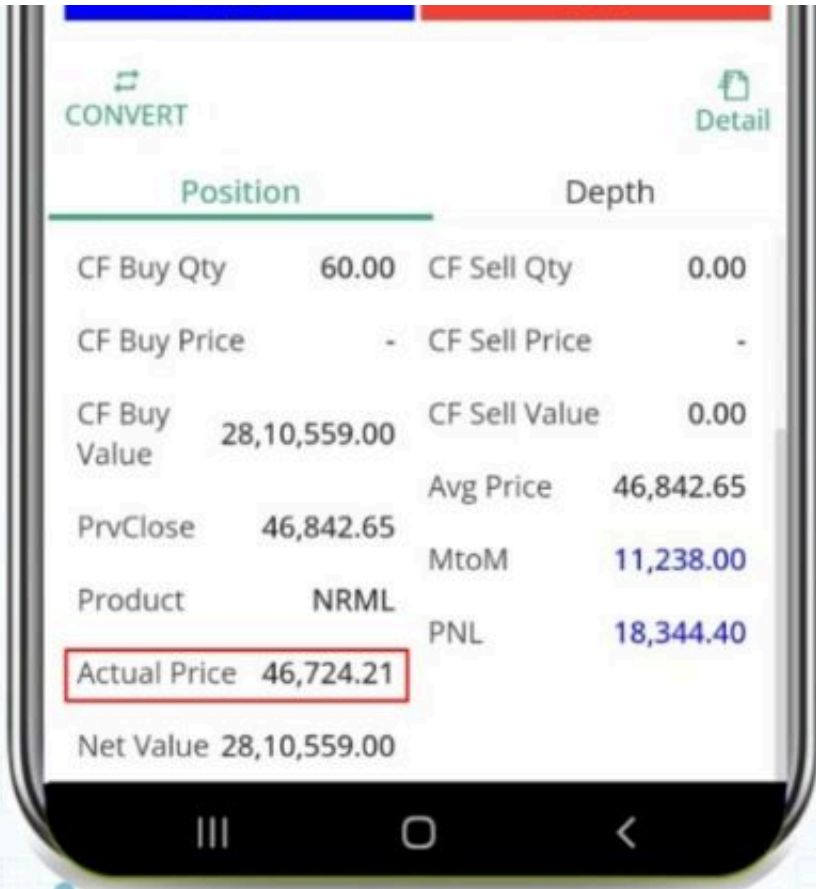


Spotlight: New Improved Position Book



« Acquisition Cost of NFO carry forward position is now available in Actual Price

« Track your P&L from the figure in Total P&L



Position		Depth	
CF Buy Qty	60.00	CF Sell Qty	0.00
CF Buy Price	-	CF Sell Price	-
CF Buy Value	28,10,559.00	CF Sell Value	0.00
PrvClose	46,842.65	Avg Price	46,842.65
Product	NRML	MtoM	11,238.00
		PNL	18,344.40
Actual Price	46,724.21		
Net Value	28,10,559.00		

« Manage your positions more easily!

Track Smart, Trade Smarter!



Antara Spotlight:

New Improved Position Book

Download <https://onelink.to/c3zvq8>



12:10

  Vol) 4G LTE  71% 


← Funds



ADD FUNDS

WITHDRAW

ADD FUNDS VIA UPI

Available Margin 
22,26,923.60

Used margin 
6,29,750.08



Opening balance	6,55,591.68
Payin	0.00
Payout	0.00
Collateral (Non Cash Securities)	4,01,064.00
Collateral (Cash Equivalent)	18,00,018.00
Total collateral	22,01,082.00
Delivery Margin	0.00



Options Premium	0.00
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Used margin breakup

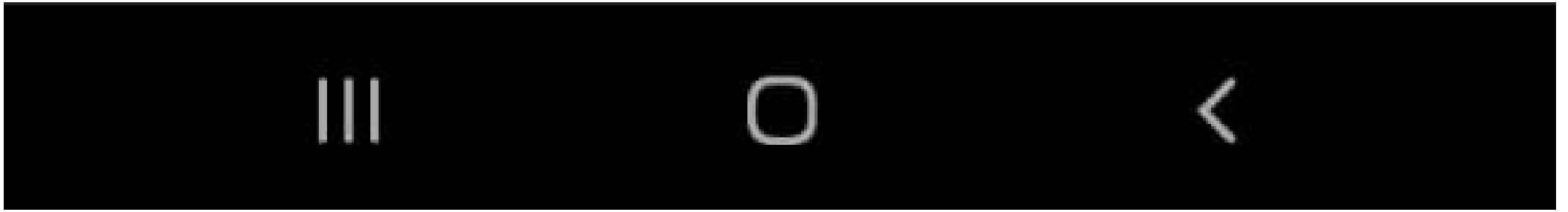
Span	5,27,295.00
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Exposure	1,02,455.08
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VAR	0.00
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Others	0.00
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Antara Spotlight:

Good morning, Happy to inform on feature enhancement in Antara web & mobile app in the new release live from today, the details as per Release

Note are:-

1. **Collateral** (Non Cash Securities) and Collateral (Cash Equivalent) is added in Funds Page
2. **PNL and Actual Price** are added in **Position Book**
3. **Change, %Change and Close Price** are updated based on Return dropdown in Top Gainer/Losers
4. **Now Position Book allows grouping** positions based in Underlying Symbol
5. **First row clipping** issue in Search page is resolved
6. **Default Product Type** will be pre-set in Spread Place Order Window
7. **State of column reorder** is saved in Recommendation Page
8. **Exiting positions are pre-loaded** in the Option Chain Page
9. **Core Framework is updated** for the Application







Spotlight: GTT or Good Till Triggered Orders

A smartphone screenshot of a trading application. The top status bar shows the time 3:53, signal strength, Wi-Fi, and 62% battery. The app interface shows the stock 'SBIN NSE STATE BANK OF INDIA' with a current price of 675.25 and a change of 25.00 (3.84%). The 'Trigger Type' is set to 'SINGLE' and 'OCO'. The 'Type' is set to 'Buy'. The 'Product Type' is set to 'NRML', 'CNC', and 'MTF'. The 'Order Type' is set to 'LIMIT'. The 'Trigger Price' is 641.50, which is -5.00% of the LTP. A table at the bottom shows a quantity of 1 at a price of 641.50.

Quantity	Price
1	641.50

- « GTT orders are those that stay active until triggered to Exchange.
- « Help you pre-plan investing at pre-determined price levels
- « Get SMS or Email alerts when your GTT orders trigger.



« Place GTT orders in multiple products types such as NRML, CMC or MTF investments.

Track Smart, Trade Smarter!



Antara Spotlight:

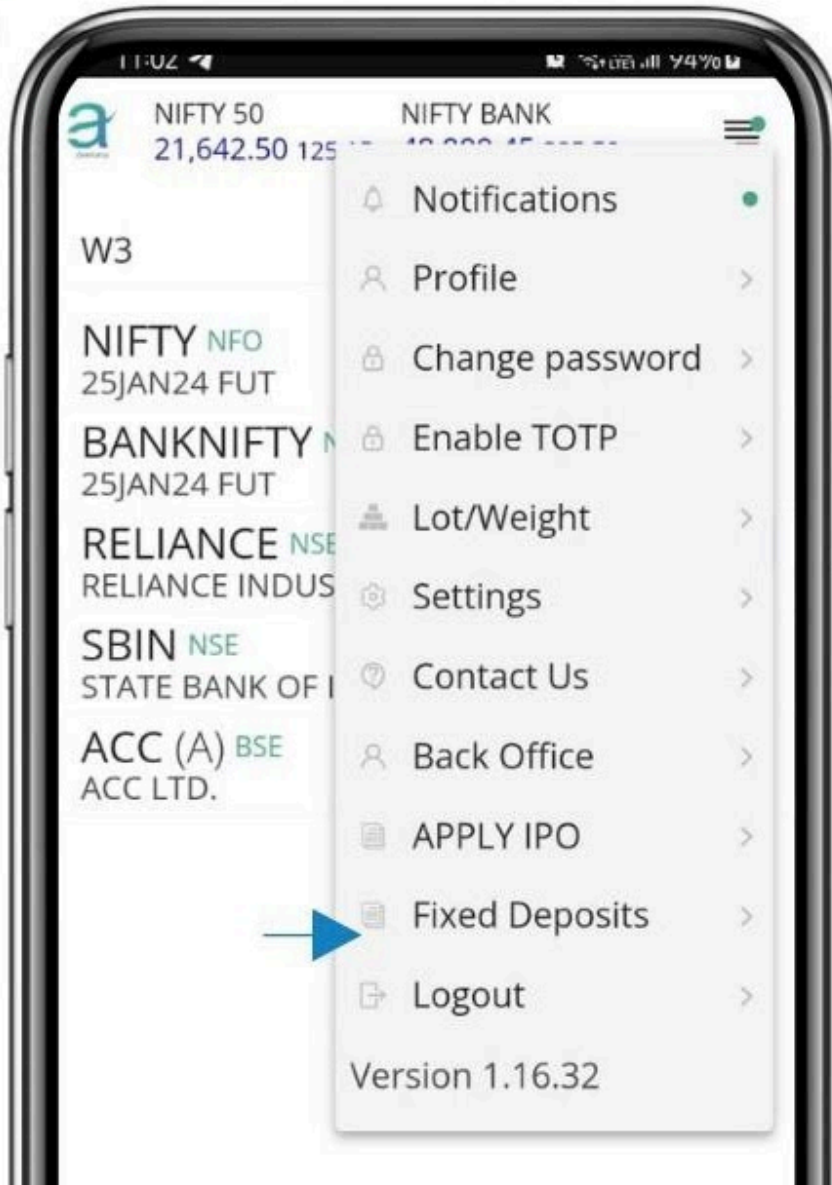
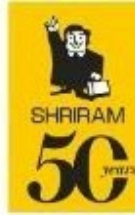
Antara Spotlight: GTT - Good Till Triggered Orders

Download <https://onelink.to/c3zvq8>





Spotlight: Invest in Fixed Deposits



- Fixed Deposits

Invest Online in FDs

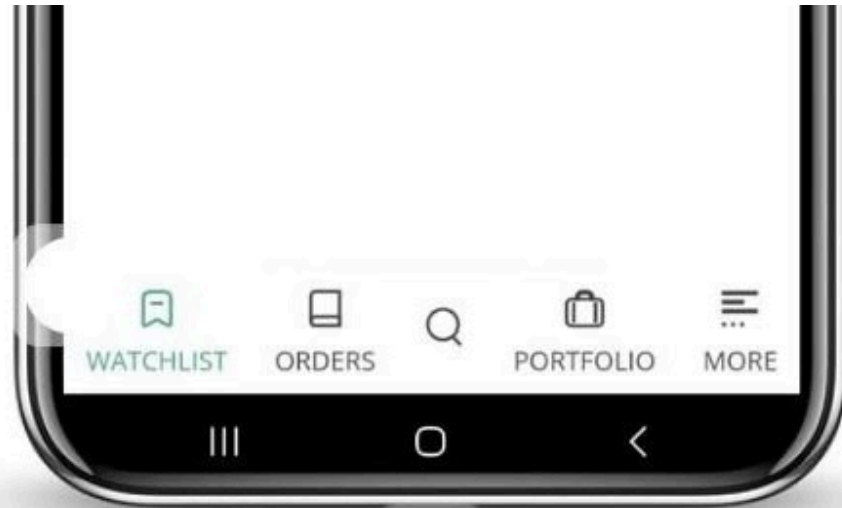
Shriram Finance [Invest Now](#)

Bajaj Finance [Invest Now](#)

Mahindra Finance [Invest Now](#)

Leading FDs with the best interest rates are a click away





Antara Spotlight: Invest in Fixed Deposits

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