

# TECHNICAL BUILDUP

## OUTLOOK OF THE DAY

- Bullish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 21777
- Crucial moving average of 20/50 SMA are at 22210 and 22008
- 200 SMA trend deciding level exist at 20459

### Indian Equity Market Performance:

Indian Equity market ended a choppy session marginally lower on Wednesday as global sentiment remained fragile due to escalating geopolitical tensions and waning expectations of an early interest rate cut in the U.S.

### Sectoral Front Performance:

On the sectoral front the Realty index was down 2.5 percent and the Auto index slipped 0.4 percent. On the other hand, Power, PSU Bank indices rose 1 percent each, and Information Technology, Media indices were up 0.5 percent each.

### Technical Analysis:

On the technical front, Nifty formed bullish candlestick pattern with upper shadow on the daily charts. However overall chart pattern remains positive and Nifty in all likelihood expected to witness a decisive upside breakout of 22,500 levels and the near-term upside target of 22,800 in next few trading days. The short-term momentum also appears positive, supported by a crossover in the 14-period RSI. Hence it can be inferred that the trend is likely to remain positive as long as it stays above 22,000. Talking about levels, the zone of 22100-22150 is likely to act as crucial support for the index. Any sustainable move below the level of 22100 will lead to extension of correction upto the level of 21850-21900 in short term. While, on the upside, the resistance has shifted to the zone of 22450-22500 level. Any sustainable move above the level of 22500 will lead to resume its northward journey towards 22750-22850 level.

### Option Activity:

On the option front, maximum Put OI is at 22000 followed by 22100 strike, while maximum Call OI is at 22500 followed by 23000 strike. Call writing was seen at 22800 strike, followed by 22700 strike while Put writing was seen at 22000 strike, followed by 22100 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	39127	-43	-0.11
Nasdaq	16277	37	0.23
S&P 500	5211	5	0.11
FTSE 100	7937	2	0.03
DAX	18367	84	0.46
Hang Seng	16725	-206	-1.22
Nikkei	40122	646	1.64
Sensex	73876	-27	-0.04
Nifty	22434	-18	-0.08

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2320.30	5.30	0.23
Silver (\$/Oz)	27.27	0.21	0.76
Brent Crude (\$/bl)	89.53	0.18	0.20
Dollar Index	103.99	-0.007	-0.01
USD/INR	83.43	0.04	0.06
USD/YEN	151.68	-0.02	-0.01
EUR/USD	1.0839	0.0003	0.03

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	73415	73665	73876	74310	74675
Nifty	22285	22360	22424	22555	22665
Nifty (Fut)	22395	22470	22542	22665	22775

Pivot Level	
Sensex	73856
Nifty	22434

# ECONOMY NEWS

The indirect tax collection for FY24 has exceeded the revised estimates (RE) of Rs 14.84 trillion by "a handsome margin", helped by a record GST mop-up, a top government official said. (BS)

Strong economic growth and moderating inflation means India's central bank will have room to keep interest rates on hold at its review this week and likely until July, economists say. (BS)

Rising crude oil prices are a cause for concern for the world's third-largest importer of the commodity, India's oil secretary Pankaj Jain said. (BS)

India is witnessing a steep rise in gig employment, with a rise of 184 per cent in white-collar gig jobs this year compared to the previous year, according to insights from hiring platform Foundit. (BS)

India's manufacturing sector ended 2023-24 on a "stellar" note, with the headline Purchasing Managers Index (PMI) soaring to a 16-year high of 59.1 in March, up from 56.9 in February, according to a survey released by HSBC. (BS)

The Reserve Bank of India (RBI), which has focused on growth over inflation for almost two years now, may find it difficult to drop its guard on price rise even if Prime Minister Narendra Modi called for making growth a top priority.

Natural catastrophes / disasters such as earthquakes, storms, floods, tropical cyclones and droughts caused an economic loss amounting to \$65 billion in 2023 in the Asia Pacific (APAC) region, said a recent note by Aon - a leading global consulting firm headquartered in London that offers a range of risk-mitigation products. (BS)

The demand for work under the flagship Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) has tapered off during the financial year 2023-24 with almost 83.2 million people working in the programme down from 87.5 million in FY23. (BS)

Consumer sentiment has weakened for urban Indians in March 2024, according to the latest data from the Centre for Monitoring Indian Economy.

Senior officials of India and the five-nation Eurasian Economic Union (EEU) bloc held detailed discussions last month to formally start negotiations for a free trade agreement to boost economic ties, an official said. (BS)

# CORPORATE NEWS

HCL Technologies has expanded alliance with Google Cloud to create industry solutions by using the US tech giant's multimodal large language AI model, Gemini. HCLTech will familiarise and train its 25,000 engineers on Gemini for Google Cloud to help mutual clients innovate and optimise their businesses with GenAI (generative AI).

UltraTech Cement announced it has earmarked ₹32,400 crore for capital expenditure over the next three years as part of its expansion plans. The company said it plans to increase its capacity to around 200 MTPA in the near future.

Aluminium producer Vedanta Aluminium has expanded its alumina refining capacity to 3.5 million metric tonnes per year (MTPA). It has commissioned a 1.5 MTPA capacity alumina refinery in Lanjigarh, Odisha, which is part of the company's new 3 MTPA facility. This will take the overall nameplate capacity at the Lanjigarh refinery from an existing 2 MTPA to 5 MTPA.

Avenue Supermarts has recorded standalone revenue at Rs 12,393.46 crore for the quarter ended March FY24, growing 19.9 percent over Rs 10,337.12 crore in the year-ago period. The total number of stores stood at 365 at the end of March 2024.

Vodafone Idea will hold a board meet on Saturday, April 6, to consider issuing equity or convertible securities worth Rs 2,075 crore on a preferential basis to one or more promoter group entities.

KEC International has received new orders of Rs 816 crore across its various businesses, including orders for supply of towers in the United States of America, setting up steel plants in Northern India, and plants for carbon derivatives in Eastern India.

Brigade Enterprises has signed a joint development agreement with United Oxygen Company to develop a 'Grade A' office space in East Bengaluru. The project will have a leasable area of 3 lakh square feet and a gross development value of around Rs 340 crore.

GE Power India has received two contracts worth Rs 775 crore from Jaiprakash Power Ventures. The contract worth Rs 490.5 crore will be executed within 33 months, and the second contract worth Rs 284.4 crore will be executed in 30 months.

## BULK DEAL

- \*Edelweiss Fin Serv Ltd : Clsa Global Markets Pte Ltd Buy 27210507 Shares @ Rs. 69.16
- \*Edelweiss Fin Serv Ltd : The Pabrai Investment Fund Iv Lp Sell 27208207 Shares @ Rs. 69.15
- \*Aspire & Innovative Adv L : Nav Capital Vcc - Nav Capital Emerging Star Fund Sell 108000 Shares @ Rs. 56.54
- \*Vruddhi : Eminence Global Fund Pcc- Eubilia Capital Partners Fund I Sell 160000 Shares @ Rs. 74.55
- \*Chatha : Varsu India Growth Story Scheme 1 Sell 144000 Shares @ Rs. 76.24
- \*Chatha : Augmenta Value Trust - Scheme 1 Sell 120000 Shares @ Rs. 76.13
- \*Sbvcl : Varsu India Growth Story Scheme 1 Sell 49200 Shares @ Rs. 158.91
- \*Delta : Nav Capital Vcc - Nav Capital Emerging Star Fund Buy 40274 Shares @ Rs. 29.56



## INSIDER TRADE

## ACQUISITION

- \* Promoter Acquisition 121896 shares of V.S.T.Tillers Tractors Ltd.-\$ on 27-Mar-24
- \* Nomita Ramdas Chandavarkar Promoter & Director Acquisition 31656049 shares of Fdc Ltd. on 27-Mar-24
- \* Sudhir Agarwal Promoter & Director Acquisition 100001 shares of D B Corp Ltd on 27-Mar-24

## DISPOSAL

- \* M BHARATHI Promoter Disposal 121896 shares of V.S.T.Tillers Tractors Ltd.-\$ on 27-Mar-24
- \* Meera Ramdas Chandavarkar Promoter Disposal 31656049 shares of Fdc Ltd. on 27-Mar-24
- \* Late Ramesh Chandra Agarwal Promoter Disposal 100001 shares of D B Corp Ltd on 27-Mar-24

## PLEDGE

- \* Kainaz Khurshed Daruvala Promoter Group Pledge 523000 shares of Sterling And Wilson Renewable Energy Ltd on 30-Mar-24

## REVOKE

- \* Simon India Limited Promoter Group Revoke 1715000 shares of Chambal Fertilisers & Chemicals Ltd. on 30-Mar-24
- \* Zuari Industries Limited Promoter Revoke 2852033 shares of Zuari Agro Chemicals Ltd. on 30-Mar-24

## NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
CGCL	237.0	15.9%	LODHA	1112.9	-4.7%
MAZDOCK	2231.0	11.8%	GODREJPROP	2400.2	-3.9%
CERA	7650.0	10.9%	DLF	903.0	-3.4%
COCHINSHIP	1067.5	8.4%	SIGNATURE	1314.0	-3.0%
PNB	136.0	7.3%	TORNTPHARM	2590.0	-2.9%
JSWENERGY	580.5	7.1%	SAPPHIRE	1512.0	-2.8%
GSFC	236.5	7.0%	USHAMART	335.5	-2.8%
GRSE	882.0	6.9%	DIXON	7700.0	-2.7%
HBLPOWER	491.0	6.7%	NESTLEIND	2554.4	-2.6%
LAURUSLABS	441.7	6.4%	HEG	2030.0	-2.4%

## FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	13,037.25	11,934.84	1,102.41
FII	13,812.77	16,026.33	-2,213.56

Category	03/04/2024	02/04/2024	01/04/2024	28/03/2024	27/03/2024	26/03/2024
DII	1,102.41	1,952.72	1,208.42	2,691.52	1,197.61	5,024.36
FII	-2,213.56	-1,622.69	-522.3	188.31	2,170.32	10.13



# DERIVATIVE REPORT

- Nifty declined by 0.08% with Nifty future added 1.26 lakh shares in open interest and stock future added 2036.3 Lakh shares in open interest.
- Nifty PCR decreased to 0.95 from 0.99
- Total Nifty Calls added 372.2 lakh shares in open interest.
- Total Nifty Puts added 279.5 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Apr. series is at 22500 and 22000 put.
- FII's sold net Rs. 2,213.56 Cr (provisional), while DIIs bought net Rs. 1,102.41 Cr in cash market.
- FII bought net Rs. 16724.15 Cr in F&O
- Securities in Ban Period: - HINDCOPPER, SAIL, ZEEL

## NIFTY TRACKER

Particulars	03/04/2024	02/04/2024	01/04/2024	28/03/2024
Spot	22434.65	22453.3	22462	22326.9
% Change in Spot	-0.08%	-0.04%	0.61%	0.92%
Nifty(FUT) Apr.	22542.6	22577.5	22602.6	22488.2
Nifty(FUT) Apr. Vol.	125588	83787	127526	252094
Nifty(FUT) Apr. - OI	10129250	10051250	9897250	10663650
Nifty(FUT) May.	22685.7	22719.3	22739	22635.1
Nifty(FUT) May. Vol.	6928	4421	51097	16271
Nifty(FUT) May. - OI	828450	810200	826950	1563400

## TRADE STATISTICS FOR 03.04.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	12,14,564	10796142	-
Index Options	72,34,84,997	5452995	0.93
Stock Options	41,96,380	775876	0.44
Index Futures	2,80,609	2574587	-
NSE F&O Total Turnover	72,91,76,550	5,56,23,13,325	
NSE Cash Turnover	-	1,07,96,011.35	
BSE Cash Turnover	-	6,93,354.00	
Total Turnover	-	7114690	0.92

## FII CORNER (F&O)

### FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)

Particulars	03/04/2024		02/04/2024		01/04/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	
Index Future	-1677	1055	678	438	275	777
Index option	29006	-89766	10390	37581	-7064	66780
Stock Future	-10315	-158	-1610	2507	1020	4863
Stock option	-289	3257	108	3050	401	9739
Total	16725	-85612	9566	43576	-5368	82159

## MARKET OPEN INTEREST

### Addition/Reduction in Market Open Interest

Contracts	03/04/2024	02/04/2024	01/04/2024	28/03/2024	27/03/2024
Index Futures	750	614	-27312	802	1681
Index Options	4218	6444	-21467	1352	390
Stock Futures	141902	307725	-217921	-142869	89014
Stock Options	23441	25629	-98017	-25712	-18976
F&O Total	170310	340412	-364717.19	-166427.51	72109.29

### Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
IDEA	1,85,80,00,000	1,96,08,80,000	13.6	0.74%	5.54%
PNB	21,63,68,000	23,06,96,000	136.7	7.13%	6.62%
NTPC	8,79,24,000	9,78,87,000	355.05	2.50%	11.33%
NATIONALUM	8,90,10,000	9,87,75,000	175	4.67%	10.97%
BANKBARODA	12,21,36,300	13,06,97,775	277	1.35%	7.01%

### Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
IDFCFIRSTB	33,10,42,500	33,93,67,500	78.8	-1.07%	2.51%
SAIL	16,10,72,000	16,74,24,000	148.9	-0.10%	3.94%
KOTAKBANK	3,24,17,200	3,77,32,000	1744.8	-1.43%	16.40%
ICICIBANK	7,14,11,200	7,66,15,000	1083.25	-0.37%	7.29%
BHEL	8,41,94,250	8,88,93,000	253.95	-0.12%	5.58%

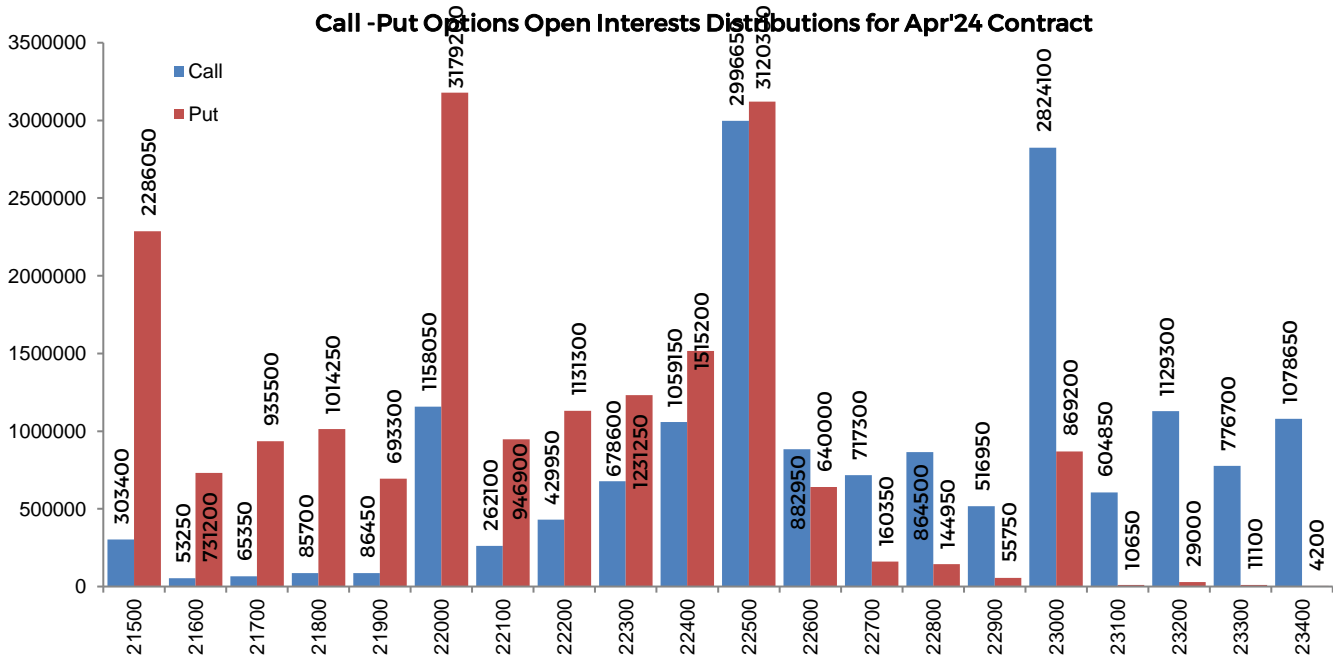
# NIFTY OPTION OPEN INTEREST STATISTICS

## HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
4-Apr-24	22800	CE	1.55	2506283	9913850	4523300
4-Apr-24	22000	PE	1.55	1790172	10906900	4162900
4-Apr-24	22700	CE	3.9	2763745	9459900	3698950
4-Apr-24	22100	PE	2.6	1621422	9194850	3510850
4-Apr-24	22750	CE	2.25	1931523	6736350	3497100
4-Apr-24	22650	CE	6.9	2261888	6052350	3294300
4-Apr-24	22600	CE	12.3	3582736	8879800	3215450
4-Apr-24	22500	CE	33.3	6041528	12510250	3001050
4-Apr-24	22400	PE	46.3	4776680	7389850	2738400
4-Apr-24	22250	PE	10.65	1800487	5752050	2617250

## HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
4-Apr-24	21800	PE	0.65	964235	3618300	-1244600
4-Apr-24	23200	CE	0.5	526160	3293450	-1241750
4-Apr-24	20050	PE	0.15	150266	1607250	-789050
4-Apr-24	22500	PE	102.6	3586485	4183000	-564650
4-Apr-24	21850	PE	0.75	486250	1492000	-509950
4-Apr-24	20100	PE	0.2	27155	1888300	-485850
4-Apr-24	21900	PE	0.95	1152124	4021750	-452600
4-Apr-24	21750	PE	0.6	356225	1017550	-415300
4-Apr-24	20500	PE	0.2	83051	1851200	-375400
4-Apr-24	23500	CE	0.4	390368	3236000	-371450





## STOCK OPTION OPEN INTEREST STATISTICS

### HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	25-Apr-24	14	CE	0.75	4384	139120000	23920000
IDEA	25-Apr-24	15	CE	0.45	5228	127440000	21760000
IDEA	25-Apr-24	16	CE	0.3	3050	120640000	17840000
IDEA	25-Apr-24	13	PE	0.6	1868	104560000	14800000
PNB	25-Apr-24	140	CE	3.9	15725	14160000	7160000
IDEA	25-Apr-24	18	CE	0.15	242	49280000	6880000
ASHOKLEY	25-Apr-24	195.05	CE	0.5	1825	6450000	6450000
ASHOKLEY	25-Apr-24	175.05	CE	4.25	2406	6315000	6315000
GAIL	25-Apr-24	200	CE	3.4	12981	10289175	5952075
PNB	25-Apr-24	145	CE	2.55	5120	6376000	5872000

### HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	25-Apr-24	12	PE	0.3	1014	78080000	-4800000
PNB	25-Apr-24	125	CE	12.3	3792	3304000	-3664000
SAIL	25-Apr-24	140	CE	11.1	1684	4392000	-3280000
GMRINFRA	25-Apr-24	80	CE	6.2	480	9101250	-2520000
IEX	25-Apr-24	140	CE	7.8	1705	3787500	-1980000
IDEA	25-Apr-24	13	CE	1.2	1126	89120000	-1920000
PNB	25-Apr-24	120	CE	16.55	976	4784000	-1480000
PFC	25-Apr-24	400	CE	25.95	1370	2309500	-1383375
NATIONALUM	25-Apr-24	160	CE	17.9	955	2152500	-1365000
NATIONALUM	25-Apr-24	170	CE	10.85	4843	3090000	-1245000

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