

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bearish candle with decrease in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 21733
- Crucial moving average of 20/50 SMA are at 22239 and 22102
- 200 SMA trend deciding level exist at 20536

Indian Equity Market Performance:

Indian Equity market gave up early gains to end marginally lower on Tuesday as geopolitical tensions persisted and two more Federal Reserve officials have warned that it's premature to consider cutting interest rates.

Sectoral Front Performance:

On the sectoral front auto, capital goods, FMCG, energy, infra, oil and gas and pharma closed with 0.3-1 percent losses, while banks, metals and realty indices were rose 0.3-1 percent.

Technical Analysis:

On the technical front, Nifty formed a bearish candlestick pattern at the new all-time highs though overall trend continues to remain positive as the upward-sloping resistance trendline has been breached. The short-term momentum also appears positive, supported by a crossover in the 14-period RSI. Overall trend is likely to remain positive as long as it stays above 22,000 as Nifty is trading in a 'rising channel' pattern for over three months and is now nearing the upper end of this pattern, which generally acts as a strong resistance, supply level for the index is between 22,750 - 22,800 levels. The upper area of 22,750-22,800 is expected to be a crucial overhead resistance for the short term as it coincides with the 123.6-138.2% Fibonacci retracement. On the shorter time frame 22,600 now becomes the trend deciding level for the Nifty above which, the index can move higher towards 22,800 - 22,875 levels. However, a slip below 22,600 can take the Nifty back down to 22,550 - 22,500 levels in an intraday correction. On the larger time frame 22100 would be the elevated support base for the market as it coincides with 50 day EMA followed by 61.8% retracement of current up move (21710-22768).

Option Activity:

On the option front, maximum Put OI is at 22500 followed by 22400 strike, while maximum Call OI is at 23000 followed by 22800 strike. Call writing was seen at 22800 strike, followed by 22700 strike while Put writing was seen at 22300 strike, followed by 22200 strike.

| World Indices | LTP | Daily Ch (Pts) | Daily Ch (%) |
|---------------|-------|----------------|--------------|
| Dow Jones | 38883 | -9 | -0.02 |
| Nasdaq | 16306 | 52 | 0.32 |
| S&P 500 | 5209 | 7 | 0.14 |
| FTSE 100 | 7934 | -8 | -0.11 |
| DAX | 18076 | -242 | -1.32 |
| Hang Seng | 17085 | 258 | 1.54 |
| Nikkei | 39712 | -47 | -0.12 |
| Sensex | 74683 | -58 | -0.08 |
| Nifty | 22642 | -23 | -0.10 |

| Commodity / Forex | LTP | Daily Ch (Pts) | Daily Ch (%) |
|---------------------|---------|----------------|--------------|
| Gold (\$/Oz) | 2368.60 | 6.20 | 0.26 |
| Silver (\$/Oz) | 28.19 | 0.20 | 0.72 |
| Brent Crude (\$/bl) | 89.47 | 0.05 | 0.06 |
| Dollar Index | 103.92 | -0.002 | - |
| USD/INR | 83.31 | 0.02 | 0.03 |
| USD/YEN | 151.75 | -0.01 | -0.01 |
| EUR/USD | 1.0853 | -0.0004 | -0.04 |

| Support/Resistance levels for Indian Equity Indices | | | | | |
|---|-------|-------|-------|-------|-------|
| | S2 | S1 | CMP | R1 | R2 |
| Sensex | 74045 | 74375 | 74683 | 74960 | 75370 |
| Nifty | 22450 | 22550 | 22642 | 22725 | 22850 |
| Nifty (Fut) | 22545 | 22645 | 22735 | 22820 | 22945 |

| Pivot Level | |
|-------------|-------|
| Sensex | 74803 |
| Nifty | 22674 |

ECONOMY NEWS

Indicating a potential surge in financial strain, India's household debt levels are reported to have reached a record high of 40 per cent of Gross Domestic Product (GDP) by December 2023 (Q3FY24), while net financial savings plummeted to approximately 5 per cent of GDP, as per a report from financial services firm Motilal Oswal. (BS)

India is expected to see a normal monsoon in 2024, private weather forecasting agency Skymet said on Tuesday, promising some relief to the fight against inflation. (BS)

India's consumer price inflation likely eased to a five-month low of 4.91 per cent in March but was still above the Reserve Bank of India's 4 per cent medium-term target as food price rises persist, according to economists polled by Reuters. (BS)

The ethnic conflict in Manipur has taken a heavy toll on its economy with goods and services tax (GST) collections in FY24 contracting 24 per cent to Rs 1,095 crore at a time the country's overall GST mop-up rose in double digits. (BS)

Fuel consumption in India, a proxy for oil demand, increased 4.6 per cent, to hit a record high of 233.32 million tonne (mt) in FY24. This was lower than the 10.57 per cent rise seen in FY23. (BS)

Mobile wallet adoption is surging in India and swiftly becoming a primary payment option, surpassing traditional methods like cash and cards. (BS)

The yield on the benchmark 10-year government bond rose to a two-month high on Monday, tracking a rise in US Treasury yields. The benchmark yield settled at 7.15 per cent, the highest since January 30, against 7.12 per cent.

The government has appointed Manoj Panda, former director at the Institute of Economic Growth as the full time member of the 16th Finance Commission, a notification by the finance ministry said. (BS)

Frequent weather shocks caused by climate change pose challenges for the monetary policy as well as downside risks to economic growth, a Reserve Bank report said. (BS)



CORPORATE NEWS

Maruti has added a new assembly line at its plant in Manesar, Haryana, which has increased the company's total manufacturing capacity from 2.25 million units to 2.35 million units.

Lupin has launched its first generic version of Oracea (Doxycycline capsules, 40 mg) in the United States after receiving approval from the US FDA. Doxycycline capsules, which are used for the treatment of only inflammatory lesions (papules and pustules) of rosacea in adult patients, had estimated annual sales of \$128 million in the US, as per IQVIA MAT February 2024.

IndusInd International Holdings (IIHL), the promoter entity of IndusInd Bank, has signed a definitive agreement with Invesco India Asset Management to form a joint venture. IIHL will acquire a 60 percent shareholding in Invesco India Asset Management, while Invesco Limited will retain a 40 percent stake in the newly formed joint venture.

Exide Industries has entered into an agreement to acquire a 26 percent equity stake in Clean Max Arcadia, a special purpose vehicle (SPV) promoted and incorporated by Clean Max Enviro Energy Solutions, for the generation and supply of solar power.

Shyam Metalics and Energy has established a new stainless steel hot rolled coils (HRC) facility at the existing plant in Sambalpur, Odisha, as a part of its expansion plan. The new facility, with an increased capacity of 0.3 million metric tons per annum (MTPA), will specialize in the production of 200 and 400 series stainless steel hot-rolled coils by utilizing captive raw materials.

The US FDA inspected the API facility of Shivalik Rasayan at Dahej in Gujarat. The US FDA closed the inspection with seven observations. These observations are procedural in nature.

Dixon Technologies plans to acquire a majority stake in Ismartu India, a manufacturing unit of Chinese phone maker Transsion Holdings. Dixon will initially purchase 50.10% stake for Rs 238.36 crore in cash, with plans to eventually hold around 55% stake.

ICICI Lombard General Insurance Company has entered into a strategic partnership with Policybazaar to offer products on the platform.

BULK DEAL

- *Five-Star Bus Fin Ltd : Tpg Asia Vii Sf Pte Ltd Sell 5654972 Shares @ Rs. 752.02
- *Edelweiss : Pabrai Investment Fund 3 Ltd Sell 5324705 Shares @ Rs. 74.5
- *Nirlon : Icici Prudential Mutual Fund Buy 907000 Shares @ Rs. 430
- *Jgtl : Rational Equity Flagship Fund I Sell 24945 Shares @ Rs. 568.72
- *Chatha : Varsu India Growth Story Scheme 1 Sell 130000 Shares @ Rs. 92.36



INSIDER TRADE

ACQUISITION

- * REWARD CAPITAL SERVICES PRIVATE LIMITED Promoter Group Acquisition 959675 shares of Nova Iron & Steel Ltd. on 29-Mar-24
- * SUNIL KUMAR JAIN Promoter & Director Acquisition 3955062 shares of North Eastern Carrying Corporation Ltd. on 04-Apr-24

DISPOSAL

- * AMBEY STEEL AND POWER PRIVATE LIMITED Promoter Group Disposal 959675 shares of Nova Iron & Steel Ltd. on 29-Mar-24
- * Abhijeet Sonawane Promoter & Director Disposal 68500 shares of Naksh Precious Metals Ltd
- * Bhavna Yadav Promoter Disposal 177000 shares of Corporate Merchant Bankers Ltd on 03-Apr-24

NIFTY 500

| Top 10 Gainer | | | Top 10 Loser | | |
|---------------|-------------|------------|--------------|-------------|------------|
| Company | Price (Rs.) | Change (%) | Company | Price (Rs.) | Change (%) |
| HINDZINC | 400.1 | 16.2% | GODFRYPHLP | 3126.0 | -4.5% |
| MOTILALOFS | 2099.8 | 11.2% | SUPREMEIND | 4135.0 | -4.1% |
| STLTECH | 140.4 | 10.2% | MAHLIFE | 622.0 | -3.3% |
| ANANDRATHI | 4097.0 | 9.6% | ANGELONE | 2855.0 | -3.1% |
| HINDCOPPER | 357.0 | 7.7% | SJVN | 131.0 | -3.0% |
| CASTROLIND | 222.4 | 7.2% | GRANULES | 425.9 | -3.0% |
| RENUKA | 46.0 | 7.1% | BLS | 340.8 | -2.9% |
| EIDPARRY | 620.0 | 5.5% | BOSCHLTD | 30183.0 | -2.9% |
| CENTURYTEX | 1825.9 | 4.8% | SCHNEIDER_T | 796.0 | -2.9% |
| GODREJPROP | 2710.0 | 4.7% | CGCL | 218.0 | -2.8% |

FII/FPI & DII TRADING ACTIVITY

| Category | Buy Value (₹ Cr.) | Sell Value (₹ Cr.) | Net Value (₹ Cr.) |
|----------|-------------------|--------------------|-------------------|
| DII | 11,130.49 | 8,873.31 | 2,257.18 |
| FII | 13,964.84 | 14,558.04 | -593.2 |

| Category | 09/04/2024 | 08/04/2024 | 05/04/2024 | 04/04/2024 | 03/04/2024 | 02/04/2024 |
|----------|------------|------------|------------|------------|------------|------------|
| DII | 2,257.18 | 3,470.54 | -3,370.42 | -893.11 | 1,102.41 | 1,952.72 |
| FII | -593.2 | -684.68 | 1,659.27 | -1,136.47 | -2,213.56 | -1,622.69 |

DERIVATIVE REPORT

- Nifty declined by 0.10% with Nifty future added 10.57 lakh shares in open interest and stock future added 1019.1 Lakh shares in open interest.
- Nifty PCR decreased to 1.09 from 1.29
- Total Nifty Calls added 367.7 lakh shares in open interest.
- Total Nifty Puts added 116.1 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Apr. series is at 23000 and 22500 put.
- FII's sold net Rs. 593.20Cr (provisional), while DIIs bought net Rs. 2,257.18 Cr in cash market.
- FII bought net Rs. 28700.28 Cr in F&O
- Securities in Ban Period: - BANDHANBNK, EXIDEIND, HINDCOPPER, IDEA, INDIACEM, SAIL, ZEEL

NIFTY TRACKER

| Particulars | 09/04/2024 | 08/04/2024 | 05/04/2024 | 04/04/2024 |
|----------------------|------------|------------|------------|------------|
| Spot | 22642.75 | 22666.3 | 22513.7 | 22514.65 |
| % Change in Spot | -0.10% | 0.68% | 0.00% | 0.36% |
| Nifty(FUT) Apr. | 22735.35 | 22748.5 | 22595.5 | 22612.25 |
| Nifty(FUT) Apr. Vol. | 114493 | 109833 | 86817 | 218360 |
| Nifty(FUT) Apr. - OI | 11419350 | 10465700 | 9685800 | 9809350 |
| Nifty(FUT) May. | 22870.1 | 22879.85 | 22728.2 | 22755.3 |
| Nifty(FUT) May. Vol. | 8429 | 13254 | 6213 | 14256 |
| Nifty(FUT) May. - OI | 1311300 | 1224800 | 951500 | 929700 |

TRADE STATISTICS FOR 09.04.2024

| Particulars | Volume (contracts) | Value (₹ Lakhs) | Put Call Ratio |
|------------------------|--------------------|-----------------|----------------|
| Stock Futures | 12,06,349 | 10924348 | - |
| Index Options | 49,00,65,002 | 5647191 | 1.03 |
| Stock Options | 50,04,867 | 803815 | 0.44 |
| Index Futures | 2,76,707 | 2549463 | - |
| NSE F&O Total Turnover | 49,65,52,925 | 4,30,21,16,845 | |
| NSE Cash Turnover | - | 89,28,231.53 | |
| BSE Cash Turnover | - | 10,29,727.00 | |
| Total Turnover | - | 7114690 | 1.02 |

FII CORNER (F&O)

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

| Particulars | 09/04/2024 | | 08/04/2024 | | 05/04/2024 | |
|--------------|---------------------|-------------------------|---------------------|-------------------------|---------------------|---------------|
| | Net Buying /Selling | Change In Open interest | Net Buying /Selling | Change In Open interest | Net Buying /Selling | |
| Index Future | 2485 | 1386 | 1262 | 1229 | -220 | -65 |
| Index option | 25598 | 35232 | -30525 | 53520 | 11382 | 153135 |
| Stock Future | 1022 | 144 | 623 | -814 | -5114 | 2413 |
| Stock option | -405 | 1819 | -393 | 2103 | -747 | 2069 |
| Total | 28700 | 38582 | -29033 | 56037 | 5301 | 157551 |

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest

| Contracts | 09/04/2024 | 08/04/2024 | 05/04/2024 | 04/04/2024 | 03/04/2024 |
|----------------------|---------------|---------------|-------------------|-------------------|------------------|
| Index Futures | 2452 | 2188 | 1368 | -1578 | 750 |
| Index Options | 1944 | 1057 | 2416 | 2675 | 4218 |
| Stock Futures | 205987 | 323685 | -255308 | -299489 | 141902 |
| Stock Options | 13154 | 15072 | 16529 | 20435 | 23441 |
| F&O Total | 223537 | 342003 | -234995.05 | -277957.32 | 170310.23 |

Increase in OI with Increase in Price (Long Buildup)

| Symbol | Prev OI | Curr OI | CMP | Pr.Chg (%) | OI Chg (%) |
|------------|--------------|--------------|--------|------------|------------|
| TATASTEEL | 23,07,14,000 | 24,99,25,500 | 166.85 | 0.66% | 8.33% |
| BEL | 14,81,43,000 | 15,67,61,400 | 228.55 | 2.01% | 5.82% |
| EXIDEIND | 2,25,68,400 | 2,98,90,800 | 384.6 | 1.79% | 32.45% |
| HINDCOPPER | 2,53,81,700 | 3,03,26,600 | 358.5 | 7.93% | 19.48% |
| AXISBANK | 5,43,48,750 | 5,82,85,625 | 1083.8 | 0.45% | 7.24% |

Increase in OI with Decrease in Price (Short Buildup)

| Symbol | Prev OI | Curr OI | CMP | Pr.Chg (%) | OI Chg (%) |
|------------|--------------|--------------|--------|------------|------------|
| COALINDIA | 5,54,71,500 | 6,12,25,500 | 442.3 | -1.57% | 10.37% |
| WIPRO | 5,93,86,500 | 6,39,25,500 | 476.25 | -0.70% | 7.64% |
| RECLTD | 4,50,68,000 | 4,94,94,000 | 443.4 | -2.65% | 9.82% |
| BANKBARODA | 13,84,40,250 | 14,21,40,375 | 266.45 | -0.91% | 2.67% |
| NTPC | 9,36,66,000 | 9,71,34,000 | 363.95 | -0.25% | 3.70% |

NIFTY OPTION OPEN INTEREST STATISTICS

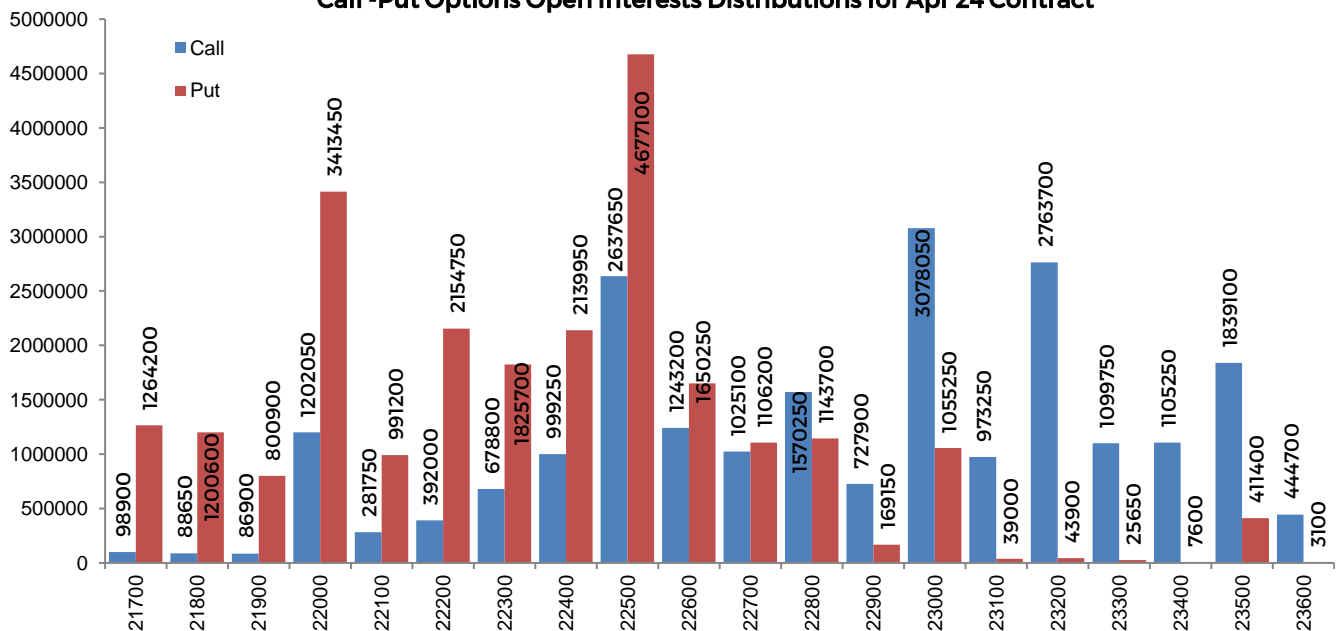
HIGHEST ADDITIONS

| Expiry | Strike | Option Type | Settlement Price | Volume | Open Interest | Change In OI |
|-----------|--------|-------------|------------------|---------|---------------|--------------|
| 10-Apr-24 | 22800 | CE | 12.9 | 3887311 | 8839650 | 4051350 |
| 10-Apr-24 | 22850 | CE | 6.6 | 2214374 | 6944350 | 3960950 |
| 10-Apr-24 | 22750 | CE | 24.25 | 3372470 | 5921900 | 3833150 |
| 10-Apr-24 | 22700 | CE | 42.25 | 4772684 | 8110250 | 3524600 |
| 10-Apr-24 | 22900 | CE | 3.75 | 2427092 | 7550050 | 3095950 |
| 10-Apr-24 | 23050 | CE | 1.4 | 1010605 | 5933700 | 3026700 |
| 10-Apr-24 | 23100 | CE | 1.1 | 1563402 | 6863350 | 2916600 |
| 10-Apr-24 | 23000 | CE | 1.75 | 2250754 | 12562550 | 2829100 |
| 10-Apr-24 | 22350 | PE | 5.9 | 891959 | 5025050 | 2574050 |
| 10-Apr-24 | 22300 | PE | 4.35 | 1261580 | 7513750 | 1627500 |

HIGHEST REDUCTIONS

| Expiry | Strike | Option Type | Settlement Price | Volume | Open Interest | Change In OI |
|-----------|--------|-------------|------------------|---------|---------------|--------------|
| 10-Apr-24 | 22000 | PE | 1.55 | 1332650 | 7248550 | -1126600 |
| 10-Apr-24 | 20100 | PE | 0.2 | 89111 | 577550 | -986100 |
| 10-Apr-24 | 20200 | PE | 0.25 | 52684 | 459800 | -971250 |
| 10-Apr-24 | 21500 | PE | 0.75 | 552751 | 3927800 | -893350 |
| 10-Apr-24 | 20500 | PE | 0.45 | 107896 | 2098250 | -843450 |
| 10-Apr-24 | 22600 | PE | 40.15 | 3275225 | 6832000 | -835750 |
| 10-Apr-24 | 22600 | CE | 101.55 | 1429005 | 2824150 | -812250 |
| 10-Apr-24 | 20400 | PE | 0.3 | 49222 | 220750 | -750850 |
| 10-Apr-24 | 23150 | CE | 0.9 | 573516 | 2726850 | -727500 |
| 10-Apr-24 | 21800 | PE | 1.1 | 496478 | 3009150 | -663850 |

Call -Put Options Open Interests Distributions for Apr'24 Contract



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 | 0.3 | 2947 | 282640000 | 23360000 |
| IDEA | 25-Apr-24 | 15 | CE | 0.2 | 2021 | 200880000 | 10080000 |
| BEL | 25-Apr-24 | 250 | CE | 2.35 | 6844 | 9410700 | 6247200 |
| PNB | 25-Apr-24 | 135 | CE | 3.6 | 5246 | 20392000 | 5944000 |
| TATASTEEL | 25-Apr-24 | 170 | CE | 2.95 | 20984 | 27945500 | 5643000 |
| IDEA | 25-Apr-24 | 13 | CE | 0.5 | 2850 | 99360000 | 5200000 |
| IDEA | 30-May-24 | 12 | PE | 0.6 | 91 | 28560000 | 4880000 |
| EXIDEIND | 25-Apr-24 | 400 | CE | 7.1 | 19513 | 6300000 | 4219200 |
| EXIDEIND | 25-Apr-24 | 430 | CE | 2.6 | 7418 | 3765600 | 3765600 |
| BEL | 25-Apr-24 | 230 | CE | 7.3 | 12620 | 12443100 | 3562500 |

HIGHEST REDUCTIONS

| Symbol | Expiry | Strike | Option Type | Settl. Price | Volume | Open Int. | Change in OI |
|------------|-----------|--------|-------------|--------------|--------|-----------|--------------|
| ICICIBANK | 25-Apr-24 | 1100 | CE | 21.55 | 32252 | 3357900 | -4526900 |
| TATASTEEL | 25-Apr-24 | 165 | CE | 5.15 | 5910 | 14509000 | -4345000 |
| TATAPOWER | 25-Apr-24 | 420 | CE | 18.6 | 10130 | 2787750 | -3631500 |
| IDEA | 25-Apr-24 | 17 | CE | 0.1 | 386 | 87680000 | -3600000 |
| GAIL | 25-Apr-24 | 200 | CE | 8.6 | 5877 | 5974950 | -3033225 |
| FEDERALBNK | 25-Apr-24 | 155 | CE | 4.3 | 3375 | 4875000 | -2440000 |
| NATIONALUM | 25-Apr-24 | 180 | CE | 8.7 | 3393 | 4297500 | -2377500 |
| IDFCFIRSTB | 25-Apr-24 | 85 | CE | 1.1 | 6303 | 26985000 | -2160000 |
| TATASTEEL | 25-Apr-24 | 166 | CE | 4.65 | 2295 | 1952500 | -1914000 |
| IDFCFIRSTB | 25-Apr-24 | 80 | CE | 3.4 | 1549 | 22635000 | -1830000 |

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