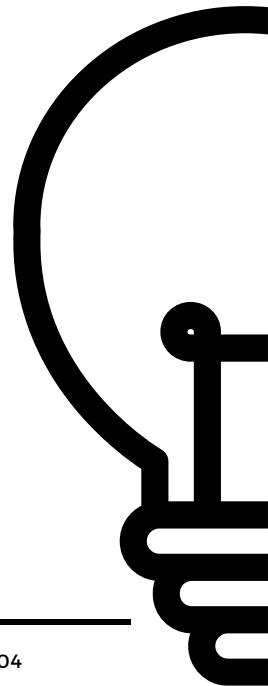


INDIAN MARKET OUTLOOK

Indian equity indices ended with significant losses during a truncated week amid geopolitical tensions. Pressure mounted in the Middle East following Iran's attack on Israel. This weighed heavily on the sentiments of the global investors leading to a shift towards the safe haven assets as gold prices soared above \$2,400 per ounce during the week. Crude oil prices also hit the \$90 mark but eased to \$87.1 per barrel after Iran denied reports of Israeli missile attack. The US market cues were also unsupportive as few Fed officials, including New York Fed President John Williams, stated that there is no urgency for rate cut given the strong state of the economy. Nifty settled below 22,150 mark, dropped 369.60 points or 1.64% to close at 22,149.80. The BSE Mid-Cap index slipped 2.21% to end at 40,004.52. The BSE Small-Cap index declined 0.96% to close at 45,433.79. Sectorally, all the sectors ended negative on BSE with BSE IT declining the most (4.6% lower WoW). On the domestic economic data front, India's wholesale inflation rate quickened to three-month high of 0.53% in February, mainly driven by food and primary articles, data released by the commerce ministry on April 15 showed. Wholesale Price Index (WPI) inflation stood at 0.2% in February and 1.34% in March 2023. Next week, global market participants will keep a close eye on the geopolitical developments and its impact on the global markets. Corporate earnings of India Inc. will also remain in focus. On the political front, the first phase of voting for the 2024 Lok Sabha election commenced on 19 April 2024. The BJP is looking to consolidate its grip on power as it aims for a historic third term while a band of opposition parties, to deny PM Modi another victory. The elections will occur in 7 phases, ending on 1 June. The Lok Sabha elections 2024 results will be declared on 4 June. On the global front in US, data points such as 1QCY24 GDP number, core PCE index and initial jobless claims (till Apr. 20) will be on investors' radar. Going ahead an action packed week is expected with volatility being the buzz word.

TECHNO-FUNDA IDEAS

- BHARTIARTL: Tgt- 1500
- SWSOLAR: Tgt- 665



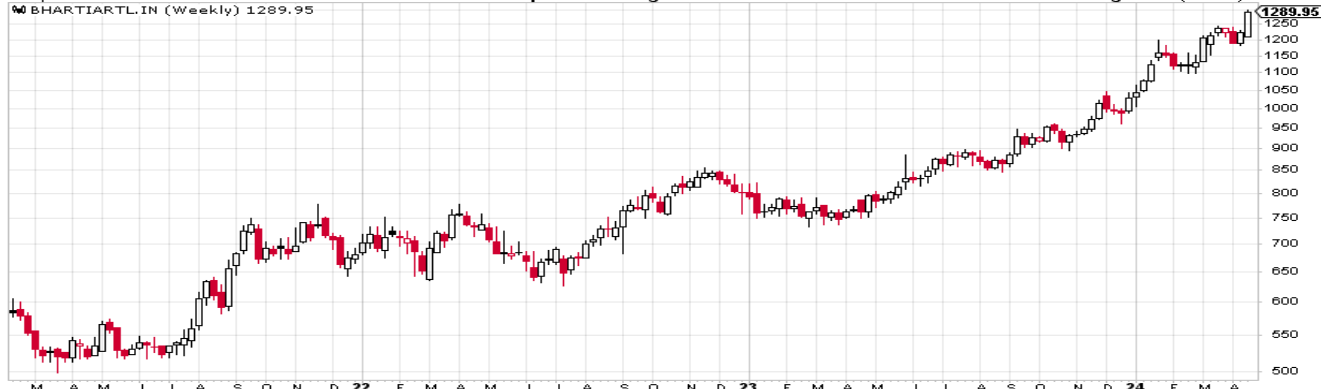
TECHNO FUNDA

Bharti Airtel Ltd.

BHARTIARTL.IN Bharti Airtel Ltd. NSE
19-Apr-2024

📈 BHARTIARTL.IN (Weekly) 1289.95

Open 1210.60 High 1296.50 Low 1210.35 Close 1289.95 Volume 42.6M Chg +67.10 (+5.49%)



- Bharti Airtel is set to ride its best financial performance phase in over a decade driven by tariff hike, 2G upgradation, strong growth of enterprise and FTTH, and a fall in capex post the 5G rollout over the next three years. Bharti's industry-leading current ARPU of Rs 208 is set to increase, driven by a tariff hike contributing, upgradation of 2G customers to 4G, and customer upgradation to a higher data plan and moving to postpaid.
- Company has guided for a capex of around Rs 750 billion over FY24-26, including the 5G rollout. Bharti's stronghold in the African market continues and it remains the number 1 or 2 mobile service provider by customer market share in 13 out of the 14 markets it operates in. The company has grown its revenue over the past five years (FY18-23) at a CAGR of 16% while EBITDA has grown at 26% driven by subscribers and ARPU growth and margin expansion. With the Indian telecom market coming of age and the implementation of new technology being almost over, the next few years look very positive for Bharti's financials.

CMP: Rs 1289

Target: Rs. 1500(+16.4%)

The share price is in a secular uptrend forming higher peak and higher trough in all time frame. During current week trade it has registered a breakout above the consolidative range of 1245-1180 in the month of Mar'23 signalling extension of the upmove and offers fresh entry opportunity. The breakout is supported by strong volume indicating larger participation in the direction of trend.. Among oscillators, the daily MACD is in uptrend and is seen rebounding taking support at its nine period's average thus supports the positive bias. Hereon one can expect the stock to maintain positive bias and head towards the 1500 levels in the coming weeks.

TECHNO FUNDA

Sterling And Wilson Renewable Energy Ltd.

SWSOLAR.IN Sterling and Wilson Solar Ltd NSE
19-Apr-2024
SWSOLAR.IN (Weekly) 558.20

Open 489.95 High 575.00 Low 479.85 Close 558.20 Volume 11.1M Chg +55.30 (+11.00%)



- Sterling and Wilson Solar Ltd is one of the leading end-to-end solar EPC solutions provider globally and is also engaged in the operation and maintenance (O&M) of solar power projects. The company is backed by strong parentage of the Reliance Industries. Company's total order book till 31st December 2023 stood at Rs 8750 crore & 87% of the above order book comprise of the domestic orders, supposed to be executed in next 12 to 18 Months.
- Q4FY24 topline and bottom line growth is expected to be stronger with significant reduction in the debt levels. Management has guided to maintain 9%-10% of gross margins in domestic projects and lower teen range margins for the international projects. Company has signed the MOU with Nigerian government in alliance with Sun Africa. Management is working with various stakeholders to finalize the D&EPC agreement for the project. This project is expected to significantly increase the order book of company.

CMP: Rs. 561.5

Target : Rs. 665(+18.4%)

The stock is in secular uptrend forming higher peak and higher trough in all time frame. It has registered a resolute breakout above the bullish flag continuation pattern signalling continuation of the uptrend and offers fresh entry opportunity. Structurally the stock during mid Dec'23 has resolved above a falling supply line joining the highs since Oct'21 signalling strength and resumption of upmove. It has immediate support at 450-460 levels being the confluence of the low of Feb'24 and the 50% retracement of the current week upmove (253-647) placed at 450 levels. Hereon one can expect the stock to maintain positive bias and head towards the 665 levels in the coming weeks.

GLOBAL INDICES

Indices	Closing*	Return(%)				
		1 W	1 M	3 M	6 M	1 Y
Dow Jones	37775.4	(1.8)	(3.4)	(0.2)	13.1	11.4
Nasdaq	15601.5	(5.1)	(3.5)	1.9	18.3	28.3
FTSE 100	7840.8	(1.9)	1.3	5.1	4.6	(0.7)
CAC 40	8004.9	(0.1)	(2.4)	8.6	15.7	6.0
DAX	17738.0	(1.1)	(1.4)	7.1	17.9	11.6
Hang Seng	16224.1	(3.0)	(1.8)	6.0	(6.2)	(20.3)
Nikkei 225	37068.4	(6.2)	(7.3)	3.1	17.9	29.6
Shanghai Comp.	3065.3	1.5	0.1	8.2	2.0	(9.0)
Straits Times	3176.5	(1.3)	0.1	0.8	2.5	(4.4)
Korea KOSPI	2591.9	(3.4)	(2.4)	4.8	7.3	0.7
Taiwan	19527.1	(5.8)	(1.7)	10.4	18.7	23.8
Brazil IBOVESPA	124196.2	(2.5)	(2.6)	(2.7)	8.9	19.5
Russia MOEX	3454.8	(0.0)	5.8	9.1	6.1	32.5
Argentina MERVAL	1172830.0	(6.9)	3.8	(0.2)	53.5	325.9
Mexico IPC	55739.4	(1.9)	0.3	0.5	14.2	2.6
Nifty	22147.0	(2.7)	1.5	2.4	12.9	25.7
Sensex	73089.0	(2.6)	1.5	2.0	11.4	22.7

* As on April 19, 2024 except American and European Indices are as on April 18, 2024

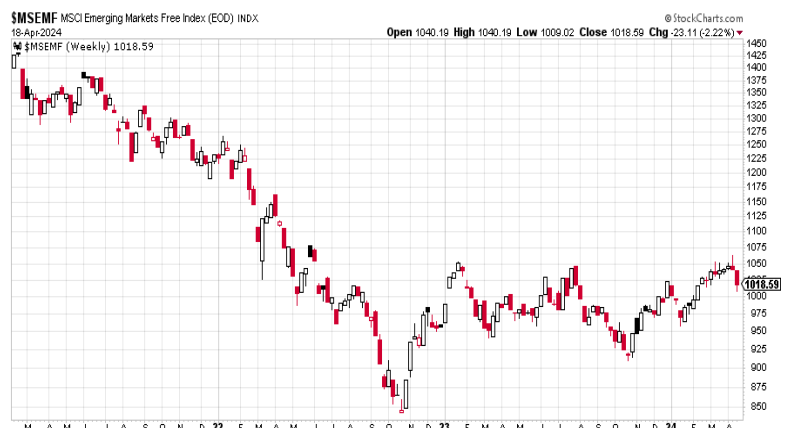


The Index witnessed three consecutive week of decline and in this process breached the crucial 38000 levels as well. Overall short term trend in the market has changed to negative as it trades below the 23.6% retracement of the entire rally since Oct'23 followed by breach of 50EMA as well. Hereon one can expect the Index to further slide lower towards the level of 37300 in near term as it coincides with the 100 day EMA (37654) followed by 38.2% retracement (37315). At the said level if the Index is able to absorb the bearish pressure a bullish bounce can be expected.

DOW JONES CHART

MSCI EMERGING MARKETS

The Index faced resistance around the level of 1050 and witnessed selling pressure. The said level historically has failed to scale for multiple number of times since Jan'23. Inability to scale above the 1050 mark would outline a bearish triple top formation in the Index and lower levels of 925-900 might be seen in near term. On the oscillator front too the 14-period RSI is quoting at 50 level mark indicating more downside is likely. Overall in the forthcoming week the Index is expected to witness a range bound trading action amidst the narrow range of 990(50 WMA)-1050.



GLOBAL UPDATES

USA

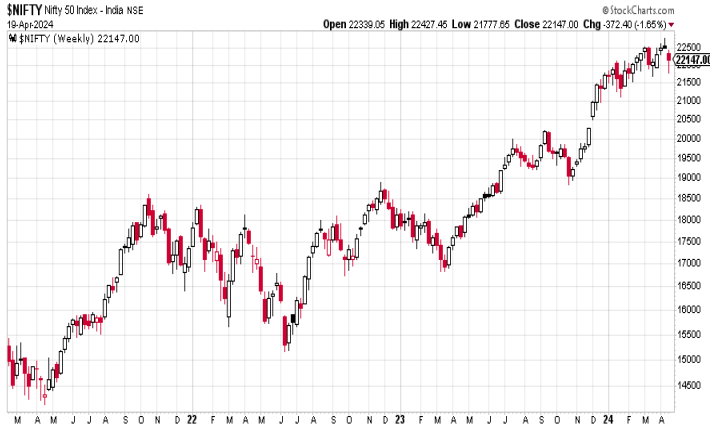
- Extending the surge seen over the past few weeks, crude oil inventories in the U.S. once again increased more than expected in the week ended April 12th, according to a report released by Energy Information Administration.
- A report released by the Federal Reserve showed industrial production in the U.S. increased in line with economist estimates in the month of March.

Europe

- UK retail sales were unchanged on a month-on-month basis in March, defying expectations for a gain, preliminary data from the Office for National Statistics showed.
- Finland's economic output expanded for the first time in seven months in February, data from Statistics Finland showed.

Asia

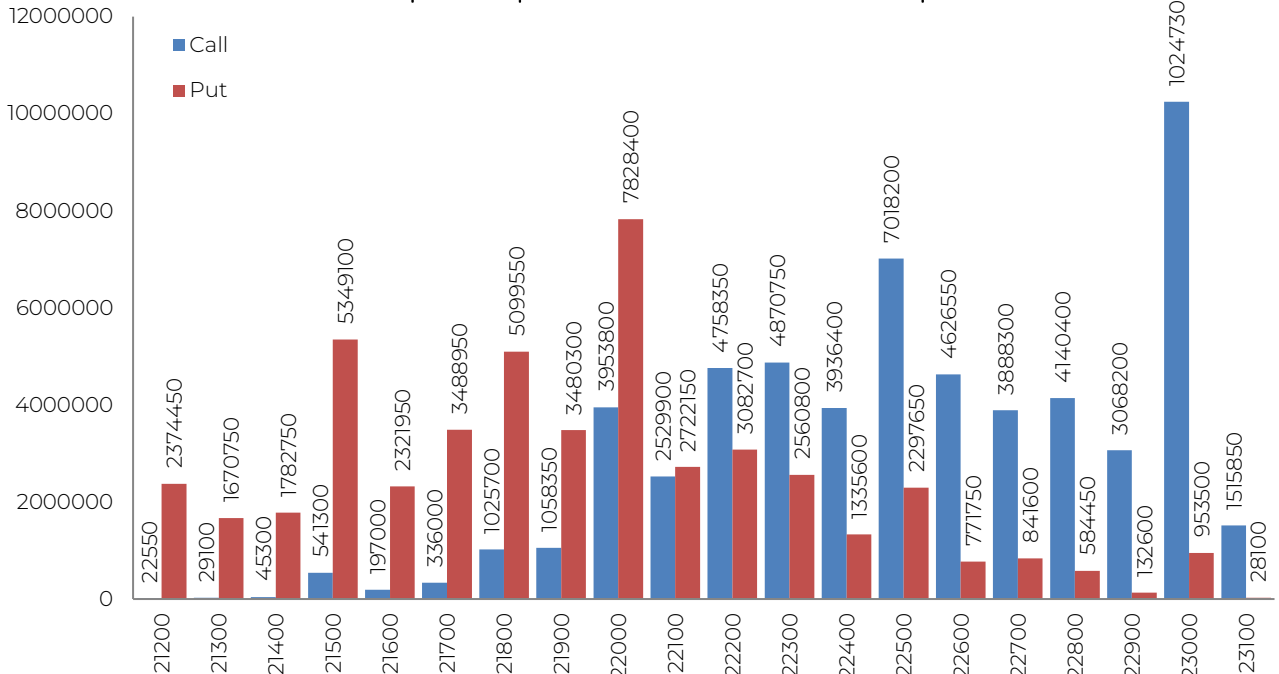
- Japan's tertiary activity index increased at a faster-than-expected pace in February, according to data from the Ministry of Economy, Trade, and Industry.
- Indonesia's retail sales grew for the tenth successive month in March, though at a slower pace compared to February, preliminary data from the Bank Indonesia showed.



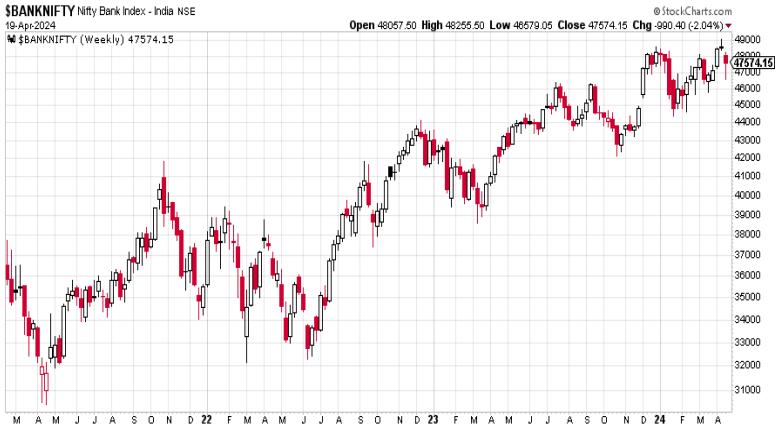
Weekly Price action formed a sizable bearish candle with second consecutive week of decline. During this corrective phase, the index slipped below its rising channel. However, it found support near a previous swing low (21710) which was formed in the month of March and staged a strong recovery thereafter. The index has successfully reclaimed its 50-day EMA level (22110). Particularly notable is the daily Relative Strength Index (RSI), which has found support around the 40-42 zone and has experienced a significant rebound. Going ahead, the zone of 21800-21750 will act as crucial support for the index. As long as this support zone holds, the index is likely to witness pullback rally upto the level of 22350-22400.

NIFTY CHART

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



NIFTY OPTIONS OPEN INTERESTS DISTRIBUTIONS



Bank Nifty extended correction for the second consecutive week in a row amid profit taking led by global volatility. Hereon one can expect prices to face stiff hurdle at bearish gap area of 48500 while extended profit taking would take index towards 46500 levels. The level of 46500 has an added significance as it happens to be the 80.2% retracement of recent up move (45828-49057) followed by the rising 100-day ema at 46570 and the value of rising trendline connecting important swing lows since January 2024 placed at 46600.

BANK NIFTY CHART

Indices	Closing*	Return(%)				
		1 W	1 M	3 M	6 M	1 Y
S&P BSE 500	32205.4	(2.5)	3.8	3.9	17.5	36.3
S&P BSE IT	34124.4	(5.4)	(6.1)	(9.8)	6.5	28.5
S&P BSE FMCG	19098.1	(2.3)	1.1	(6.4)	0.5	14.1
S&P BSE Capital Goods	61017.7	(2.5)	8.3	6.3	28.0	73.4
S&P BSE Consumer Durables	52400.5	(2.6)	5.0	2.1	13.3	36.5
S&P BSE Healthcare	34439.7	(3.5)	2.2	5.1	22.0	49.9
S&P BSE PSU	18793.6	(2.6)	8.8	13.9	49.7	92.0
S&P BSE Bankex	53750.2	(3.0)	2.1	3.7	9.2	12.4
S&P BSE Auto	49107.7	(1.8)	5.3	15.0	30.3	64.4
S&P BSE Metal	30254.7	(0.9)	11.5	16.0	29.7	50.3
S&P BSE Oil & Gas	28237.5	(1.3)	6.8	11.9	49.3	57.4
S&P BSE Midcap	40032.0	(2.6)	6.1	4.8	24.3	60.5
S&P BSE Smallcap	45439.1	(1.5)	9.4	2.2	18.1	60.7
S&P BSE Realty	7299.4	(3.6)	11.4	6.3	51.2	109.7
S&P BSE Finance	10458.3	(1.8)	3.7	3.1	9.5	19.2
S&P BSE Energy	12133.3	(0.7)	5.9	11.6	42.8	57.8
S&P BSE Telecom	2598.3	0.5	8.5	9.8	23.9	72.0
S&P BSE Infra	576.1	(3.5)	8.1	10.1	49.1	99.1

* As on April 19, 2024

SECTOR PERFORMANCE



INDIAN ECONOMY NEWS

India has started a comprehensive review of its trade agreement with the 10- member Association of Southeast Asian Nations (Asean), focusing on various products where taxes on input items exceed those on finished goods. (BS)

The income tax department has come out with an interim action plan for 2024-25 fiscal year, which include identification of potential cases of prosecution, wherein there is short - payment of TDS and faster disposal of appeals. (BS)

India's merchandise trade deficit in March stood at \$15.6 billion, according to a Reuters calculation based on export and import data released by the government on Monday. (BS)

India exported electronics goods worth \$29.12 billion in 2023-24 (FY24), up 23.6 per cent compared to a year ago, even as the country's total exports contracted 3 percent. (BS)

The headline wholesale price index (WPI)-based inflation inched up to a three-month high of 0.53 per cent in March from 0.2 per cent in February. (BS)

The National Bank for Financing Infrastructure and Development (NaBFID) is eyeing fresh sanctions of Rs 1 trillion for new projects and refinancing through structured instruments in the current financial year (2024-25). (BS)

CORPORATE NEWS

Varun Beverages has started commercial production of carbonated soft drinks and energy drinks (juices and value-added dairy products to be started) at its production facility in Gorakhpur, Uttar Pradesh.

Brigade Enterprises to invest Rs 400 crore to build an office complex in Chennai. It has entered into a Joint Development Agreement (JDA) with Chennai-based Agni Estates & Foundations.

Jio Financial Services has signed an agreement with BlackRock Inc and BlackRock Advisors Singapore Pte Ltd to form a 50/50 joint venture for setting up wealth management and broking businesses in India. The launch of the wealth management and broking business is subject to regulatory and statutory approvals.

InterGlobe Aviation market share increased to 60.5 percent in March 2024, up from 60.1 percent in February. In terms of on-time performance (OTP), IndiGo was in third place with 81.3 percent.

Tata Motors plans to import its Jaguar Land Rover (JLR) luxury electric cars under a new government policy that lowers import taxes for companies agreeing to set up local manufacturing.

NPC Green Energy, the subsidiary of NTPC, has signed a Memorandum of Understanding (MoU) with Indus Towers to explore the joint development of grid-connected renewable energy-based power projects.

MAJOR BULK DEALS



15.04.24

- Capacite Infraproject Ltd : Valiant Mauritius Partners Offshore Limited Buy 571700 Shares @ Rs. 306.42
- Aspire & Innovative Adv L : India-Ahead Venture Fund Buy 484000 Shares @ Rs. 73.6
- Pratham Epc Projects Ltd : Craft Emerging Market Fund Pcc-Citadel Capital Fund Sell 132800 Shares @ Rs. 154.93
- Vstind : Radhakishan Shivkishan Damani Buy 233766 Shares @ Rs. 3689.96; Hdfc Mutual Fund Sell 330811 Shares @ Rs. 3690.38
- Eurekaforbe : North Star Opportunities Fund Vcc-Bull Value Incorporated Vcc Sub-Fund Buy 1000000 Shares @ Rs. 468.02



16.04.24

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17.04.24

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18.04.24

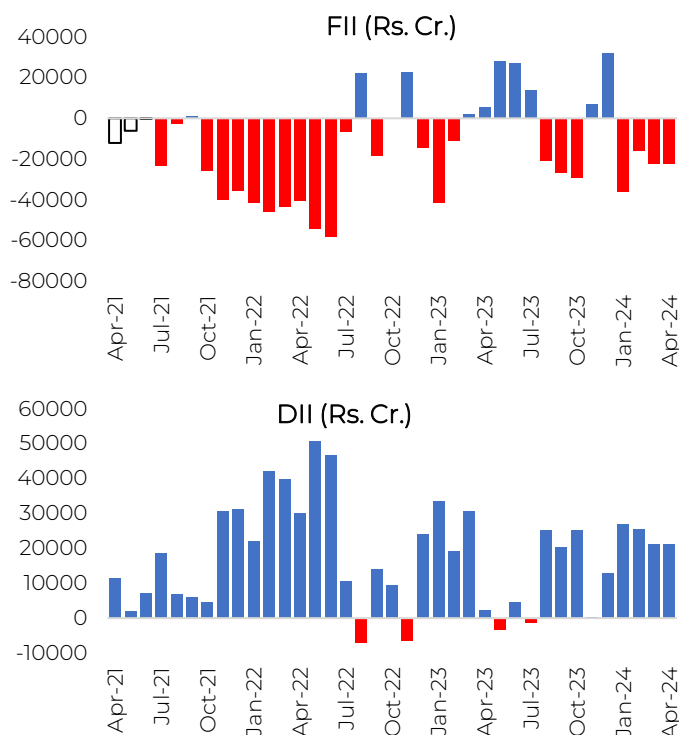
- Gmr Pow And Urban Infra L : Varanium India Opportunity Ltd Sell 3450487 Shares @ Rs. 54.97
- Maxposure Limited : Eminence Global Fund Pcc- Eubilia Capital Partners Fund I Sell 152000 Shares @ Rs. 86.48



19.04.24

- Ptc India Limited : Ishares Global Clean Energy Ucits Etf Buy 3867095 Shares @ Rs. 217.53; Ishares Global Clean Energy Etf Buy 2750232 Shares @ Rs. 217.53; Bnp Paribas Arbitrage Sell 1618173 Shares @ Rs. 215.88
- Electrosteel Cast Ltd. : Ishares Ii Public Limited Company - Ishares Global Water Ucits Etf Buy 3228750 Shares @ Rs. 196.21
- Ion Exchange (India) Ltd : Ishares Ii Public Limited Company - Ishares Global Water Ucits Etf Sell 855047 Shares @ Rs. 541.08

FII & DII INVESTMENT (Rs. Cr.)



DATE	FII CASH	DII	NET
15-Apr-24	-3,268.0	4,762.9	1,494.9
16-Apr-24	-4,468.1	2,040.4	-2,427.7
17-Apr-24			0.0
18-Apr-24	-4,260.3	2,285.5	-1,974.8
19-Apr-24	129.4	-52.5	76.9
Total	-11,867.0	9,036.3	-2,830.7
MTD	-22,229.5	21,269.0	-960.5
YTD	-96,399.6	94,660.9	-1,738.7

F&O STOCKS TOP 10

BEST PERFORMERS



Sl. No.	Co. Name	Cl. Price	Cl. Price	Cl. Price Var(%)
		12.04.24	19.04.24	
1	EXIDEIND	398.2	444.3	11.6%
2	INDUSTOWE R	328.1	351.4	7.1%
3	MOTHERSON	120.6	127.1	5.4%
4	BHARTIARTL	1225.6	1289.0	5.2%
5	NATIONALUM	178.2	184.8	3.7%
6	MARUTI	12266.6	12711.0	3.6%
7	ONGC	265.7	275.3	3.6%
8	VEDL	373.0	386.0	3.5%
9	JINDALSTEL	897.6	927.3	3.3%
10	HAL	3638.1	3751.3	3.1%

WORST PERFORMERS



Sl. No.	Co. Name	Cl. Price	Cl. Price	Cl. Price Var(%)
		12.04.24	19.04.24	
1	TATACOMM	1945.5	1755.2	-9.8%
2	BERGEPAIN T	556.8	504.6	-9.4%
3	COFORGE	5616.3	5118.2	-8.9%
4	LTTS	5650.9	5232.1	-7.4%
5	OFSS	8204.2	7602.8	-7.3%
6	TVSMOTOR	2046.9	1899.1	-7.2%
7	OBEROIRLT Y	1500.1	1394.7	-7.0%
8	BSOFT	732.3	681.7	-6.9%
9	ABB	6753.0	6292.6	-6.8%
10	MPHASIS	2446.2	2280.3	-6.8%

STOCKS 52 WEEK HIGH/LOW

WEEKLY HIGH



Sr No.	Stocks	Close Price
1	Bharti Airtel	1290.0
2	Oil & Natural Gas Corp	274.8
3	Avenue Supermarts	4711.0
4	Hindustan Aeronautics	3750.0
5	Bharat Electronics	233.3
6	Vedanta	386.0
7	Hindalco Industries	614.0
8	Gail India	202.1
9	Eicher Motors	4344.2
10	JSW Energy	626.7

WEEKLY LOW

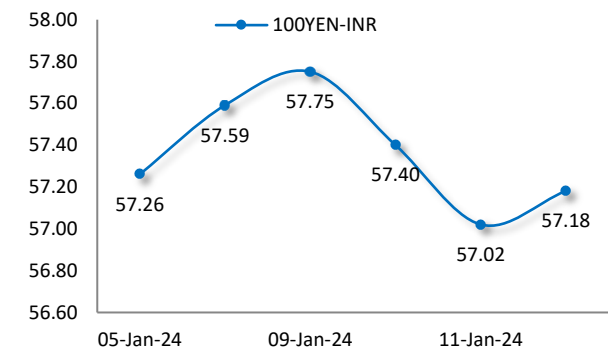
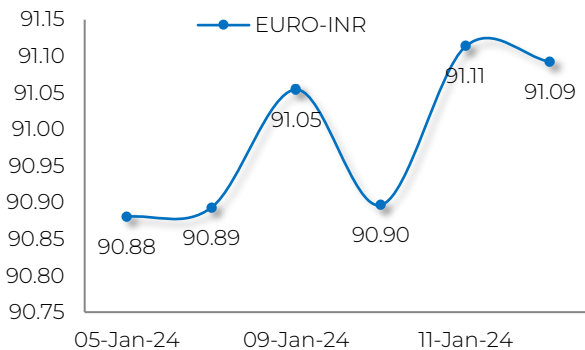
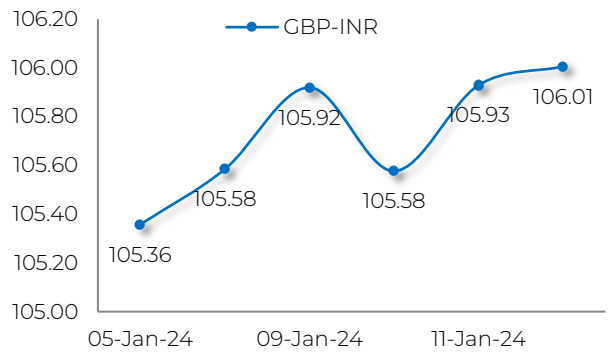
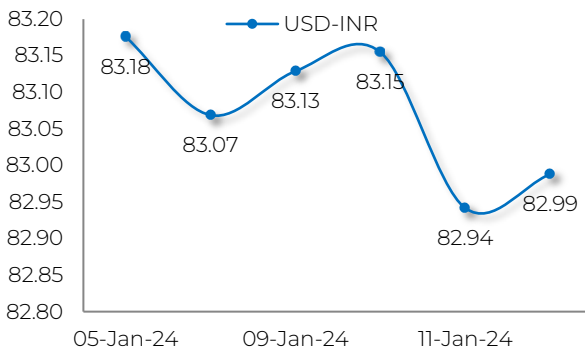


Sr No.	Stocks	Close Price
1	Asian Paints	2808.6
2	Bandhan Bank	173.6
3	Bata India	1320.4
4	Sheela Foam	934.1
5	Hindustan Unilever	2231.6
6	Dabur India	503.2
7	Prince Pipes & Fittings	612.2



Rupee is likely to depreciate due to strong dollar and rise in US treasury yields. Dollar and Yields are moving north as stronger than expected retail sales data from US reinforced expectations that US Federal Reserve could delay its first interest rate cut this year. Moreover, rupee may slip on risk aversion in the global markets and surge in crude oil prices amid escalating tension in Middle East. On the technical front a sustainable move above 84 can lead the currency to trade higher towards the level of 85 in near term.

USD INR CHART



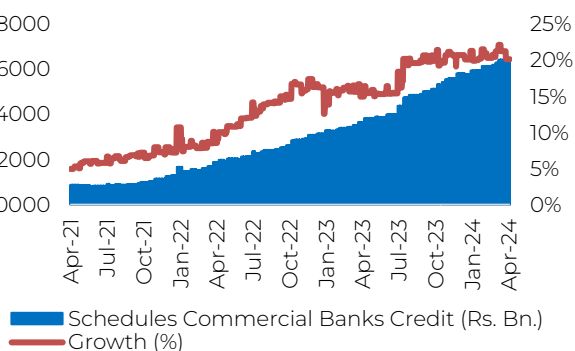
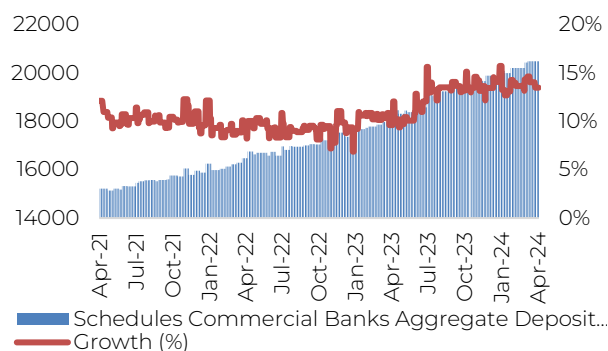
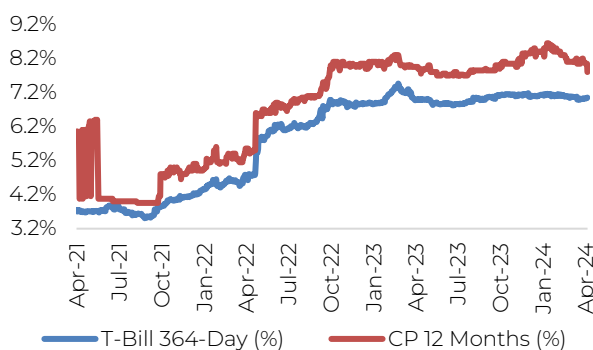
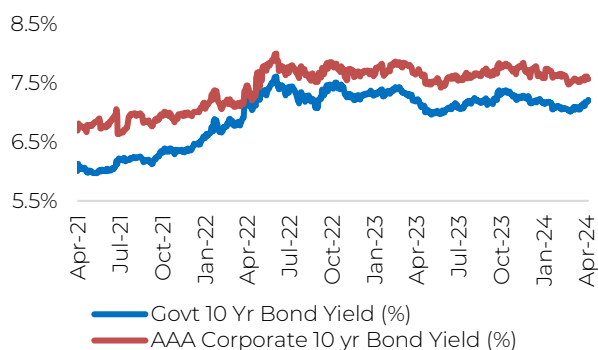
CURRENCIES VS INR

TREASURY AND MONEY MARKET

Indices	Closing*	Past Trend				
		1 W	1 M	3 M	6 M	1 Y
US Govt 10 Year Bond Yield	4.6%	4.5%	4.3%	4.1%	5.0%	3.6%
LIBOR USD 12 Month	6.0%	5.9%	5.7%	5.2%	5.5%	3.6%
India Govt 30 Year Bond Yield	7.3%	7.3%	7.2%	7.4%	7.5%	7.4%
India Govt 10 Year Bond Yield	7.2%	7.2%	7.1%	7.2%	7.4%	7.2%
India Govt 5 Year Bond Yield	7.2%	7.2%	7.1%	7.1%	7.4%	7.0%
India Govt 1 Year Bond Yield	7.1%	7.1%	7.1%	6.8%	7.4%	6.3%
India T-Bill 12 Month	7.1%	7.0%	7.1%	7.2%	7.1%	7.0%
India T-Bill 3 Month	6.9%	6.9%	6.9%	7.0%	6.9%	6.7%
India T-Bill 1 Month	6.6%	6.6%	6.8%	6.8%	6.7%	6.5%
India AAA Corporate 10 Year Bond Yield	7.6%	7.6%	7.6%	7.7%	7.8%	7.7%
India RBI Repo Rate	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%
India RBI Reverse Repo Rate	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%
India RBI Marginal Standing Facility	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%
India Indicative Call Rate	5.9%	6.4%	6.5%	5.8%	6.8%	6.3%

* As on April 19, 2024

BANKING UPDATES



PRECIOUS METALS AND AGRI COMMODITIES

Indices	Closing*	Return(%)				
		1 W	1 M	3 M	6 M	1 Y
Precious Metal						
Gold (USD per Oz)	2380.2	1.5	10.3	17.3	20.5	19.3
Silver Spot (USD/Oz)	28.3	1.5	13.5	25.0	22.7	11.8
MCX Gold (Rs. per 10g)	72591.0	1.9	10.7	17.1	20.3	20.4
MCX Silver (Rs./Kg.)	83255.0	0.8	10.6	16.5	16.3	10.3
Agri Commodities						
Mentha Oil (Rs./Kg.)	1021.2	0.0	(0.6)	1.3	(5.5)	(12.7)
Palm Oil (Rs./10 Kg.)	907.3	(3.5)	(3.2)	13.3	15.6	2.3
Ethanol (USD/Gal.)	2.2	0.0	0.0	0.0	0.0	0.0
NCDEX Cotton (Rs./bale (500 lb))	27768.2	(3.8)	(5.4)	5.1	1.4	(7.7)
Rubber Kottayam (Rs./100 Kg.)	17900.0	(2.7)	(4.5)	11.9	17.6	17.8
Sugar M30 (Rs./Quintal)	3161.0	0.0	(4.4)	(5.0)	(1.7)	(8.4)
Copra at Cochin (Rs./Quintal)	10550.0	6.1	14.4	5.4	(7.9)	(18.8)
Barley (Rs./Quintal)	N/A	(1.4)	(4.6)	(2.9)	N/A	N/A

* As on April 19, 2024

METAL AND ENERGY

Indices	Closing*	Return(%)				
		1 W	1 M	3 M	6 M	1 Y
Non Ferrous Metal						
LME Aluminum (USD/MT)	2617.9	8.8	17.6	23.6	20.7	8.1
LME Copper (USD/MT)	9652.0	4.8	7.4	17.4	22.2	7.2
LME Zinc (USD/MT)	2804.1	1.9	12.8	14.5	15.9	(2.6)
LME Nickel (USD/MT)	18371.4	4.2	3.9	15.4	(0.2)	(28.2)
LME Lead (USD/MT)	2150.8	2.3	4.2	4.9	1.6	(1.2)
MCX Aluminum (Rs./Kg.)	241.0	7.4	18.2	22.1	18.9	12.4
MCX Copper (Rs./Kg.)	842.4	2.9	11.4	17.4	20.2	8.2
MCX Zinc (Rs./Kg.)	250.1	3.0	14.8	13.8	14.3	0.7
MCX Nickel (Rs./Kg.)	1526.3	1.4	0.2	10.1	(4.1)	(26.0)
MCX Lead (Rs./Kg.)	189.3	0.6	6.1	4.6	1.8	3.1
Energy						
Brent Crude (USD per Barrel)	87.2	(3.6)	(0.3)	10.9	(5.7)	4.9
WTI Crude (Nymex) (USD per Barrel)	82.9	(3.2)	(0.6)	13.0	(7.2)	4.8
Natural Gas (USD/MMBtu)	1.7	(1.5)	(0.1)	(30.8)	(41.1)	(21.6)

* As on April 19, 2024



The downward sloping trendline adjoining the highs of June'22 and Sept'23 has been breached last month indicating change of position for the traders from bearish to bullish. In this process some might express that a bullish Symmetrical Triangle breakout might be in place and with the Index trading above the previous swing high of 290 mark reconfirms that a secular bull trend might be in place with an upside target of 305 followed by 310 in near term.

CRB INDEX CHART

Crude oil prices is expected to trade higher amid heightened tension in the Middle East. Recent attack by Iran on Israel has caused a major threat to supply from the Middle east nations. Further, reimposition of sanction on Venezuela oil by US would provide some support to prices. Meanwhile, focus will shift on the retaliatory action from Israel which could lead to further escalation in the region and disrupt oil supplies. Meanwhile, strong dollar and expectation of higher for longer interest rates by the Fed would limit any major upside in oil prices. On technical front the 20-DMA zone of 84-85 will act as immediate support for the index. While, on the upside, the immediate resistance is seen at 92-92.50 zone followed by the level of 95.



BRENT CRUDE OIL CHART

CORPORATE ACTION

BUYBACK

Company	Buyback Price (Rs.)	Buyback Size (Rs. Cr.)	Board Meeting Date	Record Date	Open Date	Close Date	CMP (Rs.)
Tender Offer							
Tips Industries	625	37	28-Feb-24	22-Apr-24			464.7
Anand Rathi Wealth	4450	165	12-Apr-24				4169.5
Sharda Motor Industries	1800	185	18-Apr-24				1504.6
Open Market							

BONUS ISSUE

Company	Board Meeting Date	Ratio	Record Date
Anup Engineering	20-Mar-24	1:1	23-Apr-24
Nidhi Granites	15-Mar-24	1:1	02-May-24
Titan Intech	27-Mar-24	3:5	
Veljan Denison	30-Mar-24	1:1	
G M Breweries	04-Apr-24	1:4	
Newtime Infrastructure	11-Apr-24	2:1	
Dipna Pharmachem	26-Apr-24		
Motilal Oswal Fin Serv.	26-Apr-24		

CORPORATE ACTION

STOCK SPLIT/ CONSOLIDATION

Company	Board Meeting Date	Ratio	Record Date
Bharat Bijlee	14-Feb-24	From Rs. 10/- to Rs. 5/-	24-Apr-24
Bhagiradha Chemicals	05-Mar-24	From Rs. 10/- to Rs. 1/-	02-May-24
Pro Fin Capital Services	11-Jan-24	From Rs. 1/- to Rs. 10/-	
Prabhans Industries	08-Feb-24	From Rs. 10/- to Rs. 1/-	
Sonam	14-Feb-24	From Rs. 10/- to Rs. 5/-	
Canara Bank	26-Feb-24	From Rs. 10/- to Rs. 2/-	
Remsons Industries	27-Feb-24	From Rs. 10/- to Rs. 2/-	
Balaxi Pharma	28-Feb-24	From Rs. 10/- to Rs. 2/-	
Thinkink Picturez	15-Mar-24	From Rs. 5/- to Rs. 1/-	
Bharat Dynamics	21-Mar-24	From Rs. 10/- to Rs. 5/-	
Visco Trade Associates	21-Mar-24	From Rs. 10/- to Rs. 2/-	
Vardhman Polytex	28-Mar-24	From Rs. 10/- to Rs. 1/-	
Som Distilleries	02-Apr-24	From Rs. 5/- to Rs. 2/-	
Kamdhenu Ventures	03-Apr-24	From Rs. 5/- to Rs. 1/-	
Vantage Knowledge	17-Apr-24	From Rs. 10/- to Rs. 1/-	
Davangere Sugar Co	19-Apr-24	From Rs. 10/- to Rs. 1/-	
Premier Explosives	19-Apr-24	From Rs. 10/- to Rs. 2/-	
Dipna Pharmachem	26-Apr-24		
KSB	26-Apr-24		
Worth Investment	30-Apr-24		

OPEN OFFER

Company	Board Meeting Date	Stake	No. of Shares	Offer Price	Acquirer	Open Date	Close Date
Federal-Mogul Goetze (I)	23-Feb-22	25.02%	1,39,16,676	275	Pegasus Holdings III, LLC		
Religare Enterprises	11-Oct-23	26.00%	9,00,42,541	235	M.B. Finmart, Puran Associates, VIC Enterprises, Milky Investment		
Agro Tech Foods	29-Feb-24	26.00%	63,36,009	578.03	Zest Holding Investments & PACs		

CORPORATE ACTION

DIVIDEND

Scrip Name	Ex-Date	CMP	Div. Amt	Div Yld(%)	Scrip Name	Ex-Date	CMP	Div. Amt	Div Yld(%)
AEGISLOG	22-Apr-24	494.5	1.25	0.25	CRISIL	03-May-24	4344.3	7.00	0.16
FORTISMLR	23-Apr-24	98.1	40.00	40.76	COCKERILL	06-May-24	3499.8	7.00	0.20
ASTERDM	23-Apr-24	520.8	118.00	22.66	HCLTECH	07-May-24	1447.9		
VUENOW	23-Apr-24	15.6	0.50	3.21	TRIL	10-May-24	662.0	0.20	0.03
HUHTAMAKI	24-Apr-24	329.3	5.00	1.52	APTUS	15-May-24	315.6		
ISEC	26-Apr-24	710.6	17.00	2.39	INFY	31-May-24	1411.6	28.00	1.98
ELANTAS	30-Apr-24	9759.8	5.00	0.05	CIEINDIA	13-Jun-24	484.3	5.00	1.03
360ONE	02-May-24	789.8			KSB	13-Jun-24	4660.7	17.50	0.38
SANOFI	03-May-24	8257.5	117.00	1.42	BAJAJ-AUTO	14-Jun-24	8795.5	80.00	0.91
ABB	03-May-24	6291.2	23.80	0.38	HDFCLIFE	21-Jun-24	601.7	2.00	0.33

RIGHTS ISSUE

Company	Board Meeting Date	Size (Rs. Cr.)	Ratio	Issue Price (Rs.)	Record Date	Open Date	Close Date
IIFL Finance	13-Mar-24	1271.83	1:9	300	23-Apr-24	30-Apr-24	14-May-24

Anchor IPO Lockin

Company	Listing Date	Lock-in Date (50%)	Share Release	Lock-in Date (50%)	Share Release	Issue Price (Rs.)
Jyoti CNC Automation	30-Jan-24	23-Feb-24	41,74,247	23-Apr-24	41,74,257	230
Medi Assist Healthcare Servi	31-Jan-24	28-Feb-24	52,61,109	28-Apr-24	52,61,111	41
EPACK Durable	06-Feb-24	03-Mar-24	46,63,548	02-May-24	46,63,548	135
Nova Agritech	12-Feb-24	08-Mar-24	1,32,09,672	07-May-24	1,32,09,682	155
BLS E- Services	14-Feb-24	12-Mar-24	28,93,890	11-May-24	28,93,890	311
Apeejay Surrendra Park Hote	14-Feb-24	13-Mar-24	16,76,504	12-May-24	16,76,509	468
Rashi Peripherals	14-Feb-24	12-Mar-24	20,16,294	11-May-24	20,16,294	414
Capital Small Finance Bank	16-Feb-24	15-Mar-24	28,47,372	14-May-24	28,47,381	1258
Jana Small Finance Bank	20-Feb-24	16-Mar-24	7,12,453	15-May-24	7,12,454	151
Entero Healthcare Solutions	28-Feb-24	26-Mar-24	1,12,50,000	25-May-24	1,12,50,000	360
Vibhor Steel Tubes	29-Feb-24	27-Mar-24	42,34,998	26-May-24	42,34,998	186
Juniper Hotels	05-Mar-24	31-Mar-24	62,69,400	30-May-24	62,69,400	142
GPT Healthcare	05-Mar-24	31-Mar-24	20,64,116	30-May-24	20,64,121	171
Exicom Telesystems	07-Mar-24	07-Apr-24	1,19,99,782	06-Jun-24	1,19,99,783	28
Platinum Industries	12-Mar-24	06-Apr-24	32,50,468	05-Jun-24	32,50,469	288
Mukka Proteins	13-Mar-24	09-Apr-24	17,04,907	08-Jun-24	17,04,911	221
R K Swamy	14-Mar-24	10-Apr-24	24,18,327	09-Jun-24	24,18,330	401
J G Chemicals	19-Mar-24	13-Apr-24	30,53,660	12-Jun-24	30,53,665	295
Gopal Snacks	21-Mar-24	17-Apr-24	6,29,632	16-Jun-24	6,29,633	715
Popular Vehicles and Service	30-Nov-23	28-Dec-23	1,15,95,680	26-Feb-24	1,15,95,694	140
Krystal Integrated Services	01-Dec-23	28-Dec-23	29,25,981	26-Feb-24	29,25,991	304

GLOBAL ECONOMIC CALENDER

Date	Curr.	Event	Forecast	Previous
22-Apr-24	CNY	PBoC Loan Prime Rate		3.45%
22-Apr-24	GBP	Rightmove House Price Index (YoY) (Apr)		0.80%
22-Apr-24	EUR	Consumer Confidence (Apr)		-14.9
23-Apr-24	JPY	au Jibun Bank Japan Manufacturing PMI (Apr)		48.2
23-Apr-24	INR	HSBC India Manufacturing PMI		59.1
23-Apr-24	EUR	HCOB Eurozone Manufacturing PMI (Apr)		46.1
23-Apr-24	GBP	S&P Global/CIPS UK Manufacturing PMI		50.3
23-Apr-24	USD	Building Permits	1.458M	1.524M
23-Apr-24	USD	S&P Global US Manufacturing PMI (Apr)		51.9
23-Apr-24	USD	New Home Sales (Mar)		662K
24-Apr-24	USD	Durable Goods Orders (MoM) (Mar)		1.40%
25-Apr-24	JPY	Leading Index (MoM)	2.30%	-0.40%
25-Apr-24	USD	GDP (QoQ) (Q1)		3.40%
25-Apr-24	USD	Initial Jobless Claims		212K
25-Apr-24	USD	PCE Prices (Q1)		1.80%
25-Apr-24	USD	Retail Inventories Ex Auto (Mar)		0.40%
25-Apr-24	USD	Wholesale Inventories (MoM)		0.50%
25-Apr-24	USD	Pending Home Sales (MoM) (Mar)		1.60%
26-Apr-24	GBP	GfK Consumer Confidence (Apr)		-21
26-Apr-24	JPY	Tokyo Core CPI (YoY) (Apr)		2.40%
26-Apr-24	JPY	BoJ Interest Rate Decision		0.10%
26-Apr-24	USD	PCE price index (MoM) (Mar)		0.30%
26-Apr-24	USD	Personal Spending (MoM) (Mar)		0.80%
26-Apr-24	USD	Dallas Fed PCE (Mar)		3.40%
26-Apr-24	USD	Michigan Consumer Expectations (Apr)	77	77.4

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