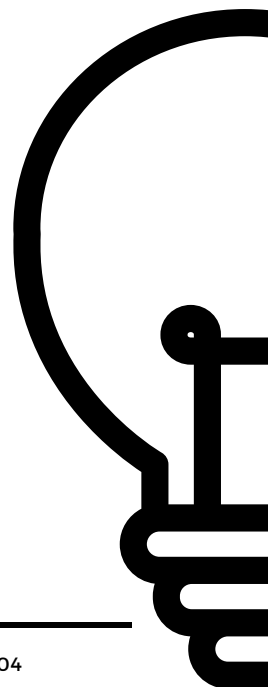


INDIAN MARKET OUTLOOK

The week gone by could be labeled as one of the most volatile week for both the global and domestic markets. The Indian markets started this week with a “Black Monday” with Sensex crashing 2,226.79 points or 2.95% to settle at 73,137.90 and NSE Nifty tumbling 742.85 points or 3.24% to settle at 22,161.60 in a single day. On a weekly basis Nifty & Sensex declined by 1.07% & 0.66% WoW respectively. Not only NIFTY, but also the broader markets witnessed a lot of selling pressure this week driven by the negative sentiments regarding the implementation of reciprocal tariff by the US government. Interestingly the sentiments turned positive by the end of the week after U.S. President Donald Trump abruptly announced a 90-day pause on new "reciprocal tariffs" on most countries, including India to allow rooms for negotiations. However, he intensified the US-China trade war by raising tariffs on Chinese imports to a staggering 125 %. In the domestic markets, in line with expectations, the RBI slashed repo rate by 25 basis points to 6%. RBI also slashed its growth projection for FY26 by 20 bps, on account of spillover from global growth slowdown and increased macro uncertainties. Crude prices continued their downward trajectory driven by global slowdown expectations and OPEC's decision to increase supply. Going forward, investors in global markets will closely watch key economic indicators from the U.S. namely retail sales, industrial production, and initial jobless claims, as these releases will offer important insights into the health of the economy and potential policy directions. In the domestic markets WPI inflation & balance of trade data will be looked upon closely by the investors. As mentioned earlier the domestic markets will continue to be choppy with most of the investor sentiments being driven by global news flow and US trade policy, which as evident remains quite whimsical in nature. Looking ahead investors can expect the markets to witness stock specific action due to the upcoming result season.

TECHNO-FUNDA IDEAS

- VTL: Tgt- 530
- FINEORG: Tgt- 4700



TECHNO FUNDA

Vardhman Textiles Ltd.



- Vardhman Textiles Ltd. 3QFY25 came in line with the consensus estimates. Utilization levels across the yarn and fabric divisions improved over the last few months on healthy demand. The company is implementing ambitious modernization and expansion plans, towards which it has committed at Rs 3400 crore; it expects a large chunk of the capex to be completed by September 2025. Its strategy is to focus on augmenting fabric and synthetic capacities, enhance energy efficiency, and modernize production processes.
- On the margin front, management is hopeful of reaping long-term benefits from ongoing investments and intends to focus on high-margin value-added products. Company expects 200-300 bps margin improvement over the long term over FY27 onwards. The company expects expansion in fabric capacity (45-46mn meters) and higher-value synthetic products to drive topline growth going forward.

CMP: Rs 459
Target: Rs. 530 (+15.0%)

The stock has generated a breakout above the falling channel containing last three months corrective decline signaling resumption of up move and offers fresh entry opportunity. Buying demand is seen emerging in the stock from the support area of 370-380 levels being the confluence of the rising demand line joining lows of June 2022 (245) and March 2023 (270) and the 61.8% retracement of the previous major rally (245-592). One can expect the stock to resume up move and head towards 530 levels in the coming weeks. Among the oscillators the daily 14 periods RSI has rebounded from oversold territory and generated a buy signal moving above its nine periods average thus validates positive bias

TECHNO FUNDA

Fine Organic Industries Ltd.

FINEORG.IN Fine Organic Industries Limited NSE
11-Apr-2025 3:27 pm

Open 3600.15 High 4082.95 Low 3600.15 Last 4033.35 Volume 68.7K Chg -78.15 (-1.90%)



- The long-term prospects for Fine Organics remain robust, as the company operates within the oleochemicals industry and has consistently driven growth through R&D innovations over the years. During 3QFY25, all plants are currently running at optimal capacity, except for Patalganga-II, where there is still some headroom available for capacity ramp-up. Company has signed a lease deed with the Jawaharlal Nehru Port Authority (JNPA) to set up a manufacturing unit for the next 60 years situated at the SEZ. This would primarily cater to export markets. Management announced a capex of Rs 750 crore in 2QFY25 and plans to start commercial production by FY27.
- Company has already applied for environment clearance, which is currently in progress. That said, it would take 18-24 months to set up new capacities. Although the greenfield capacity is expected to take care of growth for the next 10 years. During 3QFY25, exports contributed 56% of revenue, while domestic sales accounted for 44% of total revenue.

CMP: Rs. 4037

Target : Rs. 4700(+16.4%)

The share price is witnessing buying demand from the support area of 3500 being the 50% retracement of the major rally of July 2021-Sept 2022, thus offering fresh entry opportunity with favorable risk reward set up. Buying demand is seen emerging from the extreme oversold territory and hence one can expect the stock to witness pullback in the coming sessions. The stock is expected to resume up move and head towards 4700 levels in the coming weeks. Among the oscillators the daily Stochastics is rebounding from oversold territory and has generated a buy signal thus validates positive bias.

GLOBAL INDICES

| Indices | Closing* | Return(%) | | | | |
|-----------------------------|-----------|-----------|--------|--------|--------|--------|
| | | 1 W | 1 M | 3 M | 6 M | 1 Y |
| Dow Jones | 39593.7 | (2.3) | (4.4) | (5.6) | (7.6) | 3.0 |
| Nasdaq | 16387.3 | (1.0) | (6.0) | (14.5) | (10.7) | (0.3) |
| FTSE 100 | 7910.2 | (1.8) | (6.9) | (4.1) | (4.2) | (0.2) |
| CAC 40 | 7057.8 | (3.0) | (11.1) | (5.0) | (6.9) | (12.0) |
| DAX | 20258.7 | (1.9) | (9.3) | 0.2 | 4.6 | 12.8 |
| Hang Seng | 20914.7 | (8.5) | (12.1) | 9.7 | (1.6) | 22.3 |
| Nikkei 225 | 33585.6 | (0.6) | (8.7) | (14.3) | (15.2) | (14.8) |
| Shanghai Comp. | 3238.2 | (3.1) | (4.2) | 2.2 | 0.6 | 6.7 |
| Straits Times | 3512.5 | (8.2) | (8.2) | (7.6) | (1.7) | 8.8 |
| Korea KOSPI | 2432.7 | (1.3) | (4.1) | (3.3) | (6.3) | (10.1) |
| Taiwan | 19528.8 | (8.3) | (11.5) | (15.1) | (14.7) | (5.9) |
| Brazil IBOVESPA | 126354.8 | (3.6) | 2.3 | 6.3 | (2.8) | (0.8) |
| Australia S&P/ASX 200 Index | 7646.5 | (0.3) | (3.1) | (7.8) | (6.9) | (2.1) |
| Argentina Merval | 2111490.0 | (7.2) | (2.2) | (24.7) | 18.4 | 67.7 |
| Mexico IPC | 51514.8 | (4.8) | 0.0 | 3.9 | (1.7) | (9.4) |
| Nifty | 22828.6 | (1.8) | 1.5 | (2.6) | (8.6) | 0.3 |
| Sensex | 75140.8 | (1.5) | 1.4 | (2.9) | (7.7) | 0.1 |

* As on April 11, 2025 except American and European Indices are as on April 10, 2025

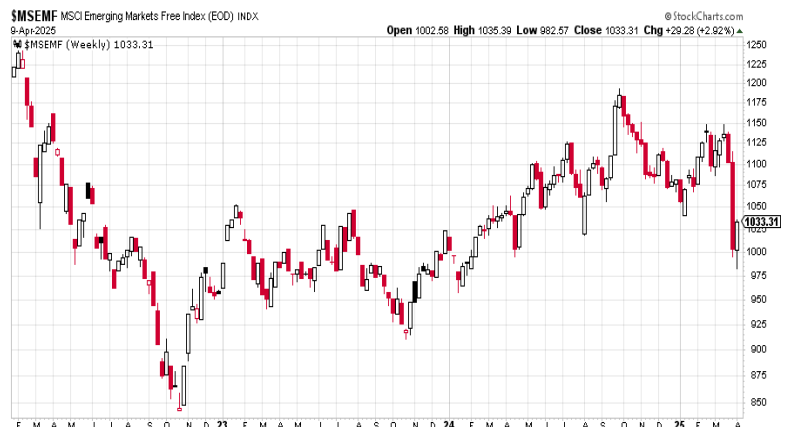


The Index posted a historic gain after President Trump announced a pause on several tariffs, easing recession concerns. Despite the rally, the Index remains below key moving averages, signaling a negative broader trend. It continues to trade within a volatile 37,000–41,000 range. However, strong support in the 37,000–38,000 zone is offering some relief. A continued rebound could push the Index toward the 200-day moving average at 42,185.

DOW JONES CHART

MSCI EMERGING MARKETS

Following intense selling pressure last week, the Index managed to recover a portion of its losses in the latest session. While the overall trend has turned decisively negative, oversold conditions may trigger a short-term rebound. Immediate support is noted around the 980–990 zone, with resistance expected near the 1,050–1,060 area—marked by the September 2024 to January 2025 swing lows.



GLOBAL UPDATES

USA

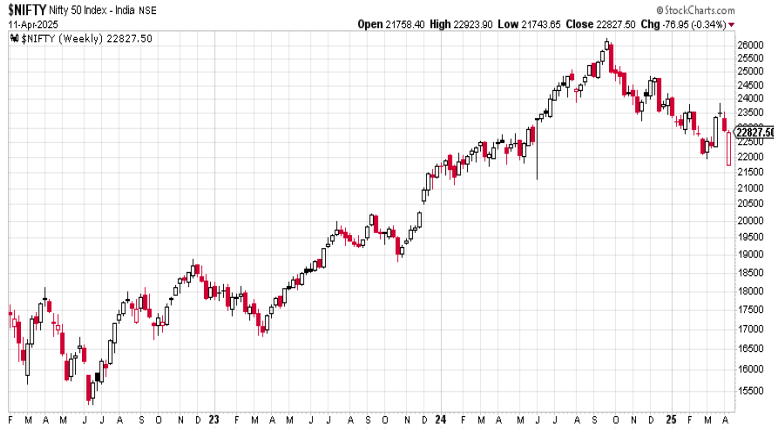
- U.S. consumer prices unexpectedly fell by 0.1% in March, following a 0.2% increase in February. Economists had anticipated a slight 0.1% rise, making the decline a surprise.
- U.S. initial jobless claims rose slightly to 223,000 for the week ending April 5th, up 4,000 from the prior week. The increase matched economist expectations.

Europe

- The UK economy grew by 0.5% in February, surpassing expectations of a 0.1% rise. Growth was seen across all main sectors after flat performance in January.
- Germany's exports rose by 1.8% in February, the strongest growth since November, driven by U.S. importers rushing orders before new tariffs.

Asia

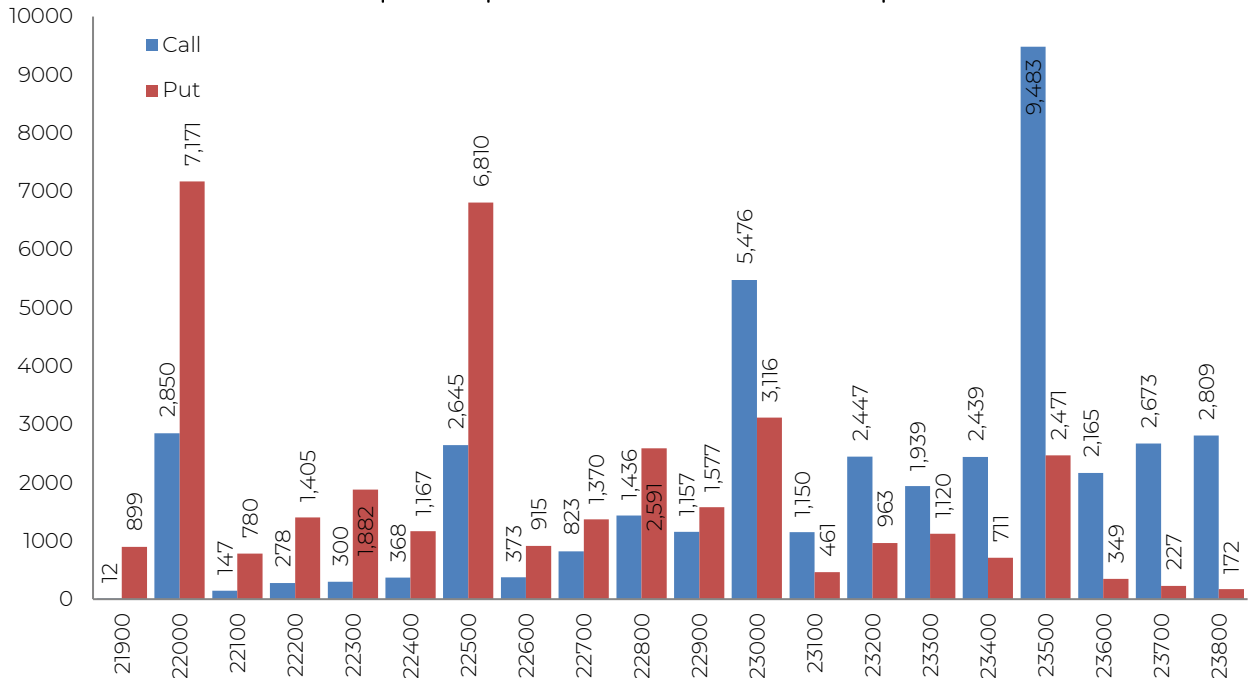
- China's consumer prices fell 0.1% YoY in March, marking a second straight monthly decline. The drop was unexpected, as economists forecast prices to remain flat.
- Japan's consumer confidence dropped to 34.1 in March, the lowest in two years, down from 34.8 in February. The decline was sharper than expected, as economists had forecast a smaller dip to 34.7.



The Nifty 50 has defended the March low of 21,900, offering a sign of stability amid recent volatility. Hereon one can expect the index to form a base within the broader range of 23,500 to 21,900, setting the groundwork for the next leg of an upward move. Near-term consolidation is likely, with support at 22,400 and key downside at 22,000. Resistance levels are seen at 22,940–22,973 (March 19 gap) and 23,150 (38.2% retracement of March rally). Stock-specific action may dominate as the Q4 earnings season unfolds, providing cues for the next market move.

NIFTY CHART

Call -Put Options Open Interests Distributions for Apr'25 Contract



NIFTY OPTIONS OPEN INTERESTS DISTRIBUTIONS



Bank Nifty has resumed its upward trajectory, drawing support from the 61.8% retracement level of its previous rally (47,702-52,064), a sign of underlying structural strength. One can expect the index to form a higher base and retest the recent swing high of 52,000 in the coming sessions. A sustained move above this level could confirm the continuation of the uptrend. On the downside, immediate support is placed at the psychological mark of 50,000, with a crucial floor at 49,200 — the recent swing low.

BANK NIFTY CHART

| Indices | Closing* | Return(%) | | | | |
|---------------------------|----------|-----------|--------|--------|--------|--------|
| | | 1 W | 1 M | 3 M | 6 M | 1 Y |
| S&P BSE 500 | 32661.3 | (2.3) | 2.1 | (4.7) | (12.2) | (1.2) |
| S&P BSE IT | 32327.7 | (5.7) | (11.9) | (26.7) | (24.5) | (10.4) |
| S&P BSE FMCG | 20165.8 | 3.1 | 7.1 | (2.8) | (10.8) | 3.2 |
| S&P BSE Capital Goods | 58532.5 | (5.8) | 1.0 | (8.9) | (18.2) | (6.4) |
| S&P BSE Consumer Durables | 55083.2 | 0.8 | 3.7 | (11.7) | (16.0) | 2.4 |
| S&P BSE Healthcare | 40395.5 | (3.5) | 2.7 | (7.6) | (9.1) | 13.2 |
| S&P BSE PSU | 17862.9 | (2.8) | 6.1 | (0.2) | (13.7) | (7.4) |
| S&P BSE Bankex | 58387.1 | (1.4) | 6.1 | 5.6 | 0.2 | 5.4 |
| S&P BSE Auto | 46056.5 | (2.9) | (0.9) | (11.5) | (22.9) | (7.9) |
| S&P BSE Metal | 27760.3 | (8.6) | (7.8) | 0.3 | (17.5) | (9.0) |
| S&P BSE Oil & Gas | 24531.9 | (2.7) | 3.6 | (5.5) | (18.7) | (14.3) |
| S&P BSE Midcap | 40272.8 | (3.6) | 1.7 | (9.0) | (16.9) | (2.0) |
| S&P BSE Smallcap | 45787.6 | (3.6) | 3.3 | (13.2) | (19.1) | (0.8) |
| S&P BSE Realty | 6116.4 | (7.6) | (5.2) | (19.4) | (24.7) | (19.2) |
| S&P BSE Finance | 11378.0 | (0.7) | 5.9 | 4.2 | (1.2) | 6.0 |
| S&P BSE Energy | 10530.4 | 1.2 | 2.0 | (3.5) | (17.6) | (14.7) |
| S&P BSE Telecom | 2732.1 | 0.6 | 5.0 | (1.8) | (10.1) | 5.2 |
| S&P BSE Infra | 549.5 | (3.2) | 5.0 | (3.5) | (18.8) | (7.9) |

* As on April 11, 2025

SECTOR PERFORMANCE

INDIAN ECONOMY NEWS

The US has temporarily suspended additional tariffs on India for 90 days, until July 9, 2025, offering relief to Indian exporters. This decision provides a window for advancing bilateral trade agreement talks between India and the US.

The US was the only major source nation from which crude flows rose in January, with imports rising 3.4x by value and 4x by volume, official data shows. This coincided with lower volumes coming in from Russia and traditional West Asian suppliers such as Iraq, Saudi Arabia, and Kuwait .

Moody's Analytics on Thursday revised its India's GDP forecast for calendar year 2025 downward by 30 basis points (bps) to 6.1 % due to tariff threats from the US hitting gems and jewellery, medical devices, and textile industries.

The government on Tuesday notified the Rs 22,919 crore scheme to promote domestic manufacturing of electronics components, display and camera modules, non-surface mount devices, multi - layer printed circuit boards and lithium-ion cells for digital applications, among others.

The incremental credit is likely to rise 10.8% to Rs 19-20.5 trillion in the current fiscal compared to Rs 18 trillion or a 10.9% growth in 2024-25, according to rating agency Icra.

The government has increased LPG prices by Rs 50 per cylinder and CNG by Rs 1/kg from April 8. It has also raised excise duty on petrol and diesel by Rs 2/litre, but retail prices remain unchanged as the hike offsets falling global crude rates.

The Reserve Bank of India slashed the repo rate by 25 basis points to 6% on Wednesday, with its Monetary Policy Committee voting unanimously to reduce the policy rate in a bid to support growth.

CORPORATE NEWS

Infosys has extended its strategic collaboration with AIB, a financial services group operating predominantly in the Republic of Ireland and the UK. The collaboration aims to deliver application development and maintenance services, agile practices, and AI-powered tooling.

BHEL has signed a Memorandum of Understanding (MoU) with the Italian company Nuovo Pignone International S.r.l. to address compressor revamp opportunities in India's fertilizer sector, with an equal business share of 50 % in financial terms.

Vedanta is considering bringing down its proposed demerger into four units, from the originally planned six and later reduced to five, after a corporate tribunal blocked the spin-off of its power business, Talwandi Sabo Power (TSPL), reported ET citing sources familiar with the matter.

Concord Biotech has received final approval from USFDA to market its Teriflunomide tablets, used for the treatment of patients with relapsing forms of multiple sclerosis.

NTPC has started commercial operations at the second part capacity of 90 Mw out of 150 Mw Dayapar Wind Energy Project Phase-I at the Dayapar plant (Gujarat), under 450-Mw Hybrid Project of NTPC REL.

Vodafone Idea has allotted 3,695 crore equity shares of the company to the Government of India for Rs 36,950 crore. After the allotment, the Government of India's shareholding in Vodafone stands at 48.99%.

According to a Bloomberg report, Tata Motors' UK-arm, Jaguar Land Rover, has decided to halt exports of its cars to the US after Donald Trump's 25- per cent tariff on auto cars, not manufactured in the US and out of the USCanada-Mexico Treaty, came into effect.

MAJOR BULK DEALS



- Cyient Limited: Nwbp As Dp Of First State Indian Subcont Fd A Sub Fd Of Fs Invts IcvS Sell 679655 Shares @ Rs. 1099.72
- Cyient Limited: Hdfc Mf Buy 623896 Shares @ Rs. 1099
- Genesys International Cor: Florida Retirement System Sell 225192 Shares @ Rs. 547.13
- Aarshyam: Nova Global Opportunities Fund Pcc - Bluestone Buy 141665 Shares @ Rs. 9.88



- Sonata Software Ltd: Tata Mutual Fund Sell 1500000 Shares @ Rs. 304.08
- Identixweb: Aarth.Aif Growth Fund Sell 100000 Shares @ Rs. 66.84
- Identixweb: Craft Emerging Market Fund Pcc- Elite Capital Fund Sell 60000 Shares @ Rs. 66.84



- Northern Arc Capital Ltd: 360 One Special Opportunities Fund - Series 3 Sell 2073855 Shares @ Rs. 173.9
- Atc Energies System Ltd: Nova Global Opportunities Fund Pcc - Touchstone Sell 232800 Shares @ Rs. 80.96

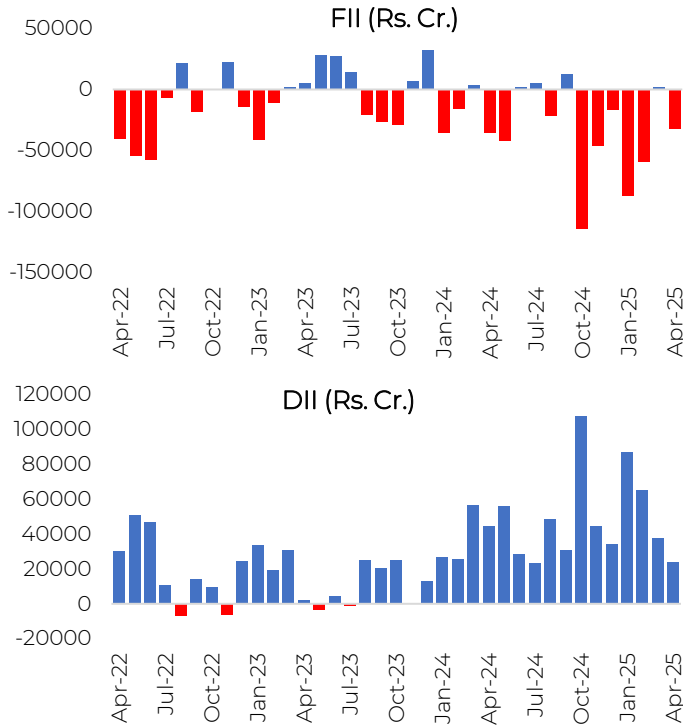


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FII & DII INVESTMENT (Rs. Cr.)



| DATE | FII CASH | DII | NET |
|-----------|-----------|----------|---------|
| 7-Apr-25 | -9040.0 | 12122.5 | 3082.4 |
| 8-Apr-25 | -4994.2 | 3097.2 | -1897.0 |
| 9-Apr-25 | -4358.0 | 2976.7 | -1381.4 |
| 10-Apr-25 | | | 0.0 |
| 11-Apr-25 | | | 0.0 |
| Total | -18392.3 | 18196.4 | -195.9 |
| MTD | -32122.8 | 23828.9 | -8293.9 |
| YTD | -144348.6 | 189030.7 | 44682.1 |

F&O STOCKS TOP 10

BEST PERFORMERS



| Sl. No. | Co. Name | Cl. Price | Cl. Price | Cl. Price Var(%) |
|---------|------------|-----------|-----------|------------------|
| | | 04.04.25 | 11.04.25 | |
| 1 | PIIND | 3315.5 | 3611.0 | 8.9% |
| 2 | DIXON | 13137.6 | 14280.0 | 8.7% |
| 3 | MCX | 5026.8 | 5434.0 | 8.1% |
| 4 | NBCC | 82.7 | 88.9 | 7.4% |
| 5 | HINDPETRO | 358.4 | 382.0 | 6.6% |
| 6 | BRITANNIA | 5023.4 | 5346.2 | 6.4% |
| 7 | HUDCO | 203.5 | 215.8 | 6.0% |
| 8 | GODREJCP | 1156.6 | 1224.1 | 5.8% |
| 9 | GMRAIRPORT | 80.7 | 85.4 | 5.8% |
| 10 | LAURUSLABS | 574.5 | 606.2 | 5.5% |

WORST PERFORMERS



| Sl. No. | Co. Name | Cl. Price | Cl. Price | Cl. Price Var(%) |
|---------|------------|-----------|-----------|------------------|
| | | 04.04.25 | 11.04.25 | |
| 1 | MUTHOOTFIN | 2348.3 | 2015.3 | -14.2% |
| 2 | TRENT | 5562.9 | 4782.0 | -14.0% |
| 3 | IGL | 198.1 | 174.6 | -11.8% |
| 4 | IDEA | 7.9 | 7.2 | -9.2% |
| 5 | NATIONALUM | 157.7 | 143.7 | -8.9% |
| 6 | GLENMARK | 1499.9 | 1376.8 | -8.2% |
| 7 | PHOENIXLTD | 1580.3 | 1470.3 | -7.0% |
| 8 | ASTRAL | 1336.9 | 1246.5 | -6.8% |
| 9 | ICICIGI | 1829.6 | 1707.8 | -6.7% |
| 10 | TATAELXSI | 5056.7 | 4759.9 | -5.9% |

STOCKS 52 WEEK HIGH/LOW

WEEKLY HIGH

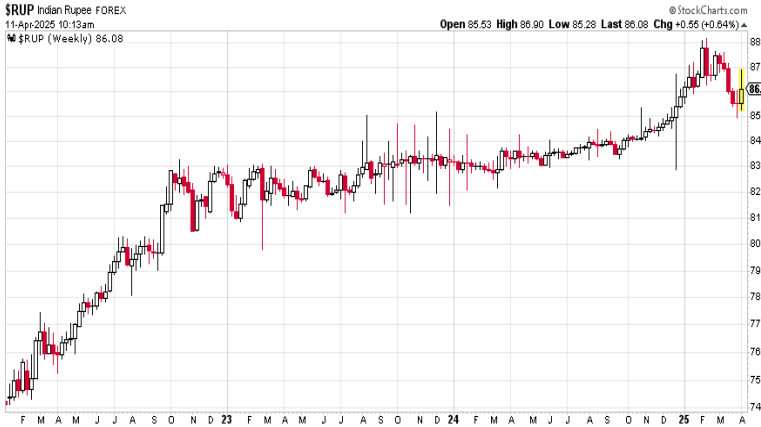


| Sr No. | Stocks | Close Price |
|--------|----------------------------|-------------|
| 1 | Chambal Fertilisers & Chem | 646.0 |
| 2 | Coromandel International | 2060.0 |
| 3 | Interglobe Aviation | 5151.1 |
| 4 | Narayana Hrudayalaya | 1703.0 |
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WEEKLY LOW

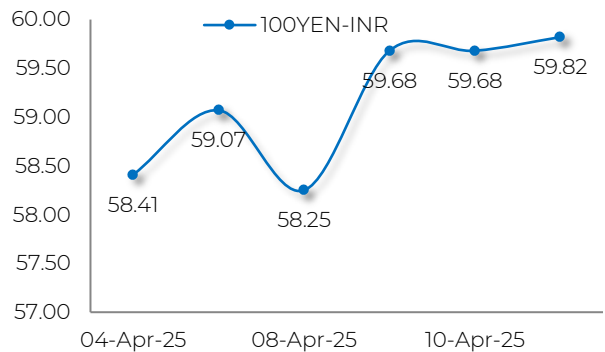
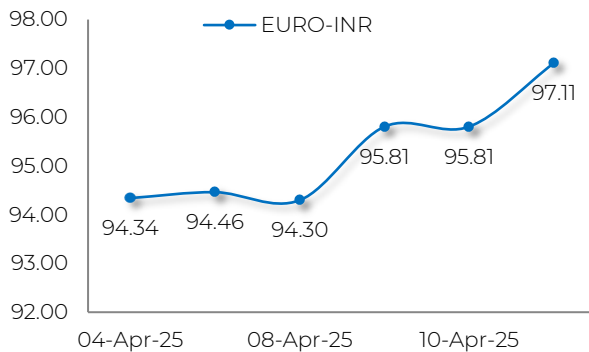
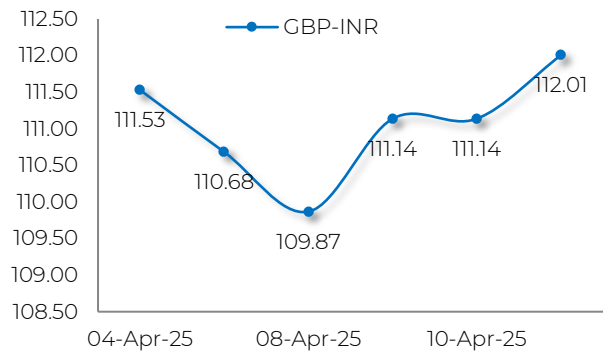
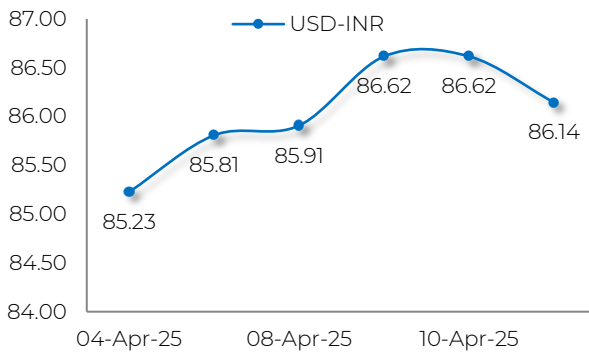


| Sr No. | Stocks | Close Price |
|--------|------------------------|-------------|
| 1 | Reliance Industries | 1219.0 |
| 2 | Tata Consultancy Svcs | 3231.5 |
| 3 | Infosys | 1409.5 |
| 4 | Larsen & Toubro | 3116.0 |
| 5 | Oil & Natural Gas Corp | 230.2 |
| 6 | Titan Co | 3234.9 |
| 7 | Tata Motors | 595.1 |
| 8 | Bajaj Auto | 7768.9 |
| 9 | DLF | 623.2 |
| 10 | Hindalco Industries | 600.3 |



The USD/INR pair continues to trend higher, staying above both the 100-day and 200-day moving averages. However, with the 14-day RSI near the neutral 50 mark, a period of consolidation cannot be ruled out. Resistance is seen at ₹86.90 (April 10 high), with a potential rally toward ₹87.50 (February 28 high) if momentum builds. On the downside, key support lies at ₹86.00–₹85.90, followed by ₹84.90–₹85.00. While the broader uptrend remains intact, short-term sideways movement is likely.

USD INR CHART



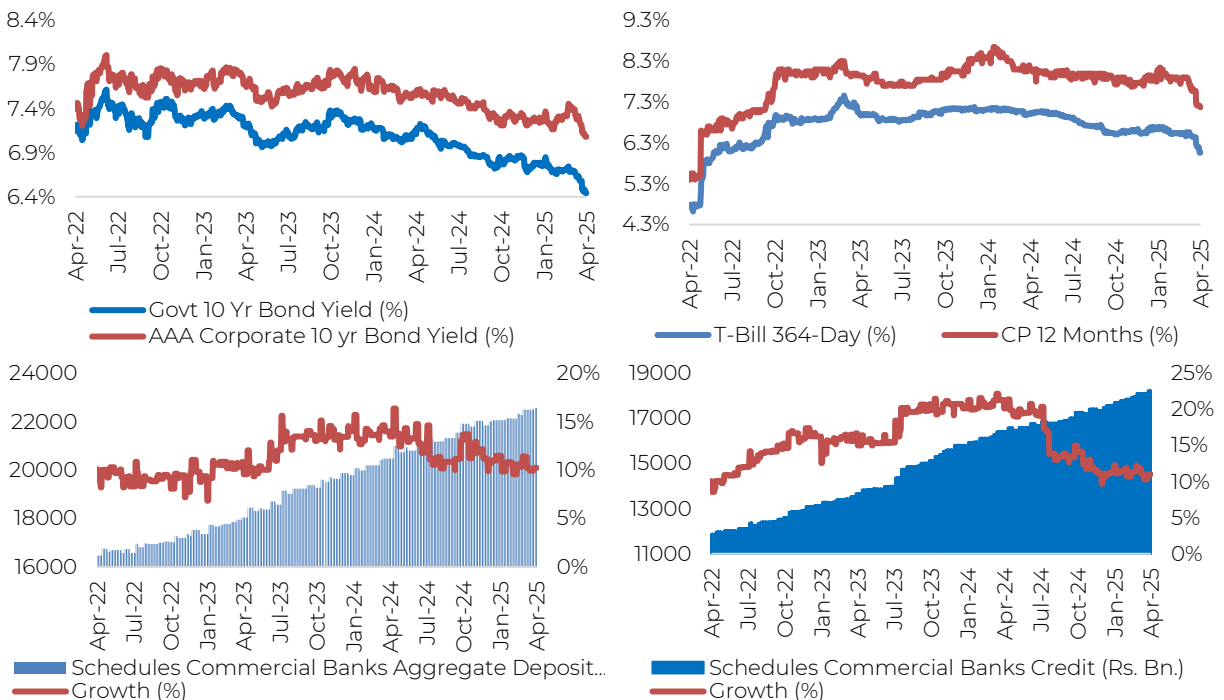
CURRENCIES VS INR

TREASURY AND MONEY MARKET

| Indices | Closing* | Past Trend | | | | |
|--|----------|------------|------|------|------|------|
| | | 1 W | 1 M | 3 M | 6 M | 1 Y |
| US Govt10 Year Bond Yield | 4.4% | 4.0% | 4.3% | 4.8% | 4.1% | 4.6% |
| LIBOR USD 12 Month | 6.0% | 5.9% | 5.7% | 5.2% | 5.5% | 3.6% |
| India Govt 30 Year Bond Yield | 6.9% | 6.9% | 7.1% | 7.0% | 7.0% | 7.2% |
| India Govt 10 Year Bond Yield | 6.4% | 6.5% | 6.7% | 6.8% | 6.8% | 7.1% |
| India Govt 5 Year Bond Yield | 6.2% | 6.3% | 6.6% | 6.7% | 6.7% | 7.1% |
| India T-Bill 12 Month | 6.1% | 6.3% | 6.5% | 6.7% | 6.5% | 7.0% |
| India T-Bill 3 Month | 6.0% | 6.3% | 6.5% | 6.6% | 6.4% | 6.8% |
| India T-Bill 1 Month | 5.7% | 6.1% | 6.4% | 6.5% | 6.3% | 6.6% |
| India AAA Corporate 10 Year Bond Yield | 7.1% | 7.1% | 7.4% | 7.3% | 7.2% | 7.6% |
| India RBI Repo Rate | 6.0% | 6.3% | 6.3% | 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 | 6.3% | 6.5% | 6.5% | 6.8% | 6.8% | 6.8% |
| India Indicative Call Rate | 5.5% | 5.8% | 5.8% | 6.7% | 5.9% | 6.2% |

* As on April 11, 2025

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) | 3228.7 | 6.3 | 10.7 | 21.2 | 21.5 | 36.1 |
| Silver Spot (USD/Oz) | 31.4 | 6.3 | (4.5) | 6.2 | (0.3) | 10.6 |
| MCX Gold (Rs. per 10g) | 93557.0 | 4.2 | 8.6 | 19.3 | 22.6 | 31.3 |
| MCX Silver (Rs./Kg.) | 92830.0 | (1.7) | (5.4) | 0.4 | 1.2 | 12.4 |
| Agri Commodities | | | | | | |
| Mentha Oil (Rs./Kg.) | 980.8 | (1.0) | (2.3) | (3.1) | 1.3 | (3.9) |
| Palm Oil (Rs./10 Kg.) | 1258.4 | (3.0) | (4.9) | (1.6) | 3.5 | N/A |
| Ethanol (USD/Gal.) | N/A | N/A | N/A | N/A | N/A | N/A |
| NCDEX Cotton (Rs./bale (500 lb)) | 25754.9 | 0.2 | 1.3 | (0.7) | (3.2) | N/A |
| Rubber Kottayam (Rs./100 Kg.) | 19800.0 | (4.3) | 1.8 | 3.9 | 0.8 | N/A |
| 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) | 2190.0 | 1.6 | 4.3 | 4.3 | 4.3 | N/A |

* As on April 11, 2025

METAL AND ENERGY

| Indices | Closing* | Return(%) | | | | |
|------------------------------------|----------|-----------|--------|--------|--------|--------|
| | | 1 W | 1 M | 3 M | 6 M | 1 Y |
| Non Ferrous Metal | | | | | | |
| LME Aluminum (USD/MT) | 2332.0 | (3.7) | (13.9) | (8.8) | (9.4) | (3.0) |
| LME Copper (USD/MT) | 9003.5 | (3.4) | (5.3) | 0.1 | (6.0) | (2.6) |
| LME Zinc (USD/MT) | 2627.7 | (2.7) | (6.8) | (7.2) | (14.4) | (2.7) |
| LME Nickel (USD/MT) | 14594.0 | (6.0) | (10.7) | (5.5) | (15.6) | (19.7) |
| LME Lead (USD/MT) | 1867.8 | (3.2) | (8.0) | (4.5) | (7.5) | (12.6) |
| MCX Aluminum (Rs./Kg.) | 236.1 | (1.0) | (11.3) | (3.7) | (2.2) | 5.2 |
| MCX Copper (Rs./Kg.) | 838.3 | (3.2) | (5.6) | 1.5 | (0.2) | 2.4 |
| MCX Zinc (Rs./Kg.) | 254.7 | (1.3) | (7.8) | (6.7) | (11.7) | 4.9 |
| MCX Nickel (Rs./Kg.) | 1275.8 | (9.0) | (10.1) | (4.5) | (14.3) | (14.8) |
| MCX Lead (Rs./Kg.) | 177.6 | (0.4) | (2.8) | (0.3) | (3.4) | (5.7) |
| Energy | | | | | | |
| Brent Crude (USD per Barrel) | 63.7 | (2.9) | (8.5) | (20.2) | (19.5) | (29.1) |
| WTI Crude (Nymex) (USD per Barrel) | 60.4 | (2.5) | (8.8) | (21.1) | (20.0) | (28.9) |
| Natural Gas (USD/MMBtu) | 3.5 | (8.0) | (20.7) | (11.5) | 34.1 | 100.1 |

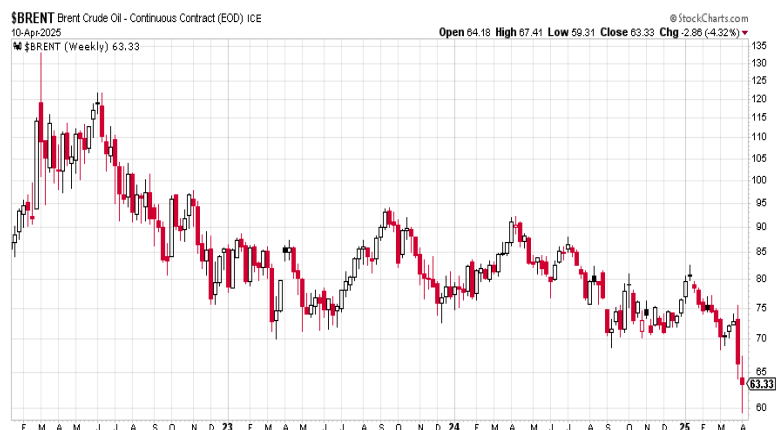
* As on April 11, 2025



The Index has paused its sharp decline from last week but continues to trade below the key 50-week moving average, signaling ongoing mid-term weakness. Momentum indicators have also slipped below their midpoint, suggesting bearish sentiment remains intact. On the downside, critical support lies at the 200-week moving average in the 272–275 zone. Resistance is seen at 290—the 50WMA—followed by the May 2024 swing high at 300.

CRB INDEX CHART

Crude oil is expected to trade lower amid rising U.S.-China trade tensions and a 145% tariff on Chinese goods, heightening demand concerns. A lack of progress in trade talks further weighs on the outlook. OPEC+ supply increases and Saudi Arabia's price cuts may cap gains, though fresh U.S. sanctions on Iran and Canadian supply issues could limit downside. Key support lies at \$60, with resistance near \$67.50.



BRENT CRUDE OIL CHART

CORPORATE ACTION

DIVIDEND

| Scrip Name | Ex-Date | CMP | Div. Amt | Div Yld(%) | Scrip Name | Ex-Date | CMP | Div. Amt | Div Yld(%) |
|------------|-----------|--------|----------|------------|------------|-----------|--------|----------|------------|
| HEXT | 15-Apr-25 | 632.5 | 5.75 | 0.91 | SANOFI | 25-Apr-25 | 6049.6 | 117.00 | 1.93 |
| ENERGYINF | 15-Apr-25 | | | | MUTHOOTFIN | 25-Apr-25 | 2140.3 | | |
| MAZDOCK | 16-Apr-25 | 2371.9 | 3.00 | 0.13 | SANOFICONR | 28-Apr-25 | 4892.7 | 55.00 | 1.12 |
| CIEINDIA | 23-Apr-25 | 387.4 | 7.00 | 1.81 | VESUVIUS | 30-Apr-25 | 4089.5 | 14.50 | 0.35 |
| SCHAEFFLER | 23-Apr-25 | 2981.1 | 28.00 | 0.94 | KSB | 02-May-25 | 704.0 | 4.00 | 0.57 |
| ELANTAS | 23-Apr-25 | 9777.1 | 7.50 | 0.08 | ABB | 03-May-25 | 5034.6 | 33.50 | 0.67 |

BONUS ISSUE

| Company | Board Meeting Date | Ratio | Record Date |
|---------------------------|--------------------|-------|-------------|
| Gretex Corporate Services | 14-Feb-25 | 9:10 | |
| Captain Technocast | 18-Mar-25 | 1:1 | |
| BSE | 30-Mar-25 | 2:1 | |
| VTM Ltd. | 16-Apr-25 | | |

BUYBACK

| Company | Buyback Price (Rs.) | Buyback Size (Rs. Cr.) | Board Meeting Date | Record Date | Open Date | Close Date | CMP (Rs.) |
|------------------|---------------------|------------------------|--------------------|-------------|-----------|------------|-----------|
| Tender Offer | | | | | | | |
| Prime Securities | 305 | 18 | 27-Jan-25 | | | | 227.7 |
| SIS | 404 | 150 | 25-Mar-25 | | | | 334.4 |
| Open Market | | | | | | | |
| | | | | | | | |

CORPORATE ACTION

STOCK SPLIT/ CONSOLIDATION

| Company | Board Meeting Date | Ratio | Record Date |
|------------------------------|--------------------|--------------------------|-------------|
| Kapil Raj Finance | 28-Feb-25 | From Rs. 10/- to Rs. 1/- | 15-Apr-25 |
| Akme Fintrade (India) | 07-Feb-25 | From Rs. 10/- to Rs. 1/- | 18-Apr-25 |
| Ranjeet Mechatronics | 18-Feb-25 | From Rs. 10/- to Rs. 5/- | 21-Apr-25 |
| Ami Organics | 21-Feb-25 | From Rs. 10/- to Rs. 5/- | 25-Apr-25 |
| Dev Information Tech | 25-Nov-24 | From Rs. 5/- to Rs. 2/- | |
| Darshan Orna | 12-Dec-24 | From Rs. 2/- to Rs. 1/- | |
| Knowledge Marine | 24-Dec-24 | From Rs. 10/- to Rs. 5/- | |
| Candour Techtex | 15-Jan-25 | From Rs. 10/- to Rs. 1/- | |
| Elitecon International | 16-Jan-25 | From Rs. 10/- to Rs. 1/- | |
| Info Edge (India) | 05-Feb-25 | From Rs. 10/- to Rs. 2/- | |
| Murae Organisor | 13-Feb-25 | From Rs. 2/- to Rs. 1/- | |
| Rajasthan Tube Manufacturing | 17-Feb-25 | From Rs. 10/- to Rs. 1/- | |
| Gujarat Inject (Kerala) | 18-Feb-25 | From Rs. 10/- to Rs. 1/- | |
| Vesuvius India | 26-Feb-25 | From Rs. 10/- to Rs. 1/- | |
| Shantai Industries | 27-Feb-25 | From Rs. 10/- to Rs. 2/- | |
| Coforge | 04-Mar-25 | From Rs. 10/- to Rs. 2/- | |
| Navkar Urbanstructure | 07-Mar-25 | From Rs. 2/- to Rs. 1/- | |
| Gensol Engineering | 13-Mar-25 | From Rs. 10/- to Rs. 1/- | |
| Mercury Trade Links | 14-Mar-25 | From Rs. 10/- to Rs. 1/- | |
| Mrugesh Trading | 24-Mar-25 | From Rs. 10/- to Rs. 1/- | |
| Virat Leasing | 25-Mar-25 | From Rs. 10/- to Rs. 5/- | |
| Colab Platforms | 02-Apr-25 | From Rs. 2/- to Rs. 1/- | |

CORPORATE ACTION

OPEN OFFER

| Company | Board Meeting | Stake | No. of Shares | Offer Price | Acquirer | Open Date | Close Date |
|----------------------------|---------------|--------|---------------|-------------|---|-----------|------------|
| Sanofi Consumer Healthcare | 05-Nov-24 | 26.00% | 59,87,962 | 4982.05 | Opal Bidco SAS | | |
| Shriram Asset Management | 14-Dec-24 | 26.00% | 43,95,499 | 270.00 | Sanlam Emerging Markets (Mauritius), Shriram Credit | | |
| Federal-Mogul Goetze (I) | 23-Feb-22 | 25.02% | 1,39,16,676 | 275.00 | Pegasus Holdings III, LLC | | |
| Orient Cement | 06-Nov-24 | 26.00% | 5,34,19,567 | 395.40 | Ambuja Cements | | |
| PSP Projects | 04-Dec-24 | 26.00% | 1,03,06,866 | 642.06 | Adani Infra (India) | | |
| Nazara Technologies | 04-Feb-25 | 26.00% | 2,40,64,121 | 990.00 | Axana Estates LLP, Plutus Wealth Management LLP | | |
| HealthCare Global | 23-Feb-25 | 26.00% | 3,70,90,327 | 504.41 | Hector Asia Holdings II Pte. Ltd. & PAC | | |
| NACL Industries | 29-Mar-25 | 26.00% | 5,24,62,320 | 76.70 | Coromandel International Ltd. | | |
| Kolte-Patil Developers | 26-Mar-25 | 26.00% | 2,30,56,825 | 329 | BREP Asia III India Holding Co VII Pte. Ltd. & PAC | | |
| Manappuram Finance | 05-Apr | 26.00% | 24,42,27,387 | 236 | BC Asia Investments XXV Ltd. & PAC | | |

RIGHTS ISSUE

| Company | Board Meeting Date | Size (Rs. Cr.) | Ratio | Issue Price (Rs.) | Record Date | Open Date | Close Date |
|----------------------|--------------------|----------------|-------|-------------------|-------------|-----------|------------|
| Fusion Micro Finance | 30-Mar-25 | 800 | 55:91 | 131 | 04-Apr-25 | 15-Apr-25 | 25-Apr-25 |

Anchor IPO Lockin

| Company | Listing Date | Lock-in Date (50%) | Share Release | Lock-in Date (50%) | Share Release | Issue Price (Rs.) |
|-----------------------------|--------------|--------------------|---------------|--------------------|---------------|-------------------|
| Laxmi Dental | 20-Jan-25 | 14-Feb-25 | 36,69,686 | 15-Apr-25 | 36,69,709 | 428 |
| Stallion India Fluorochemi | 23-Jan-25 | 20-Feb-25 | 33,24,208 | 21-Apr-25 | 33,24,210 | 90 |
| Denta Water and Infra Solu | 29-Jan-25 | 26-Feb-25 | 11,25,000 | 27-Feb-25 | 11,25,000 | 294 |
| Dr. Agarwals Health Care | 04-Feb-25 | 02-Mar-25 | 1,08,89,390 | 01-May-25 | 1,08,89,408 | 402 |
| Ajax Engineering | 17-Feb-25 | 14-Mar-25 | 30,15,218 | 13-May-25 | 30,15,231 | 629 |
| Hexaware Technologies | 19-Feb-25 | 18-Mar-25 | 1,83,47,434 | 17-May-25 | 1,83,47,480 | 708 |
| Quality Power Electrical Eq | 24-Feb-25 | 21-Mar-25 | 45,46,035 | 20-May-25 | 45,46,035 | 425 |

GLOBAL ECONOMIC CALENDER

| Date | Curr. | Event | Forecast | Previous |
|-----------|-------|--|----------|----------|
| 14-Apr-25 | GBP | Rightmove House Price Index (YoY) (Apr) | | 1.00% |
| 14-Apr-25 | JPY | Industrial Production (MoM) (Feb) | 2.50% | -1.10% |
| 15-Apr-25 | GBP | Unemployment Rate (Feb) | | 4.40% |
| 15-Apr-25 | INR | WPI Inflation (YoY) (Mar) | 2.50% | 2.38% |
| 15-Apr-25 | INR | Trade Balance (Mar) | | -14.05B |
| 15-Apr-25 | EUR | Industrial Production (YoY) (Feb) | | 0.00% |
| 15-Apr-25 | INR | CPI (YoY) (Mar) | | 3.61% |
| 15-Apr-25 | USD | Export Price Index (YoY) (Mar) | | 2.10% |
| 15-Apr-25 | USD | Import Price Index (YoY) (Mar) | | 2.00% |
| 15-Apr-25 | USD | NY Empire State Manufacturing Index (Apr) | | -20 |
| 16-Apr-25 | JPY | Core Machinery Orders (YoY) (Feb) | | 4.40% |
| 16-Apr-25 | CNY | GDP (YoY) (Q1) | | 5.40% |
| 16-Apr-25 | CNY | Industrial Production (YoY) (Mar) | | 5.90% |
| 16-Apr-25 | GBP | CPI (YoY) (Mar) | | 2.80% |
| 16-Apr-25 | GBP | RPI (YoY) (Mar) | | 3.40% |
| 16-Apr-25 | EUR | Current Account (Feb) | | 35.4B |
| 16-Apr-25 | EUR | CPI (YoY) (Mar) | 2.20% | 2.30% |
| 16-Apr-25 | USD | Retail Sales (YoY) (Mar) | | 3.10% |
| 16-Apr-25 | USD | Industrial Production (YoY) (Mar) | | 1.44% |
| 17-Apr-25 | USD | Overall Net Capital Flow (Feb) | | -48.80B |
| 17-Apr-25 | JPY | Trade Balance (Mar) | | 584.5B |
| 17-Apr-25 | EUR | ECB Interest Rate Decision (Apr) | | 2.65% |
| 17-Apr-25 | USD | Initial Jobless Claims | | 223K |
| 17-Apr-25 | USD | Philadelphia Fed Manufacturing Index (Apr) | | 12.5 |
| 18-Apr-25 | JPY | National Core CPI (YoY) (Mar) | | 3.00% |

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