

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bullish candle with decrease in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 22233
- Crucial moving average of 20/50 SMA are at 23102 and 22964
- 200 SMA trend deciding level exist at 24051

Indian Equity Market Performance:

Indian Equity market eked out modest gains on Wednesday despite weak cues from other Asian and European market due to escalating U.S.-China trade tensions.

Sectoral Front Performance:

On the sectoral front, except auto, IT, pharma all other indices ended in the green with media, PSU Bank, oil & gas up 1-2 percent.

Technical Analysis:

The Nifty 50 extended its upward trajectory on Wednesday, forming a bullish candlestick pattern with a minor lower shadow on the daily chart. This marks the third consecutive session in which the index has maintained a higher high-higher low formation, signaling continued strength in market sentiment. The index settled comfortably above the crucial 200-day EMA and surpassed the 78.6% Fibonacci retracement level, adding to the positive tone. Additionally, the short-term 5-day EMA crossed above the 10, 20, and 50-day EMAs – a classic bullish signal – while also closing above the 100-day EMA. Momentum indicators echoed the strength with RSI advancing above the 50 level mark reinforcing the upward bias. Hereon sustained trading above the 200-day EMA could pave the way for a move toward the next resistance level near 23,870 – the swing high recorded on March 25. However, in the event of a short-term consolidation, immediate support is seen around the 23,200 mark, coinciding with the upper band of the bullish gap formed on April 15.

Option Activity:

On the option front, maximum Put OI is at 23000 followed by 23300 strike, while maximum Call OI is at 24000 followed by 23500 strike. Call writing was seen at 23450 strike, followed by 24300 strike while Put writing was seen at 23400 strike, followed by 22600 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	39669	-699.57	-1.73
Nasdaq	16307	-516.01	-3.07
S&P 500	5276	-120.93	-2.24
FTSE 100	8276	26.48	0.32
DAX	21311	57.32	0.27
Hang Seng	21255	198.02	0.94
Nikkei	34205	284.10	0.84
Sensex	77044	309.40	0.40
Nifty	23437	108.65	0.47

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	3,338.90	-7.50	-0.22
Silver (\$/Oz)	32.50	-0.79	-2.38
Brent Crude (\$/bl)	66.24	0.39	0.59
Dollar Index	99.32	0.18	0.18
USD/INR	85.64	0.06	0.07
USD/YEN	142.65	0.74	0.52
EUR/USD	1.14	0.00	-0.21

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	76493	76806	77044	77581.9	78192
Nifty	23270	23365	23437	23600	23785
Nifty (Fut)	23266	23361	23433	23596	23781

Pivot Level	
Sensex	76899
Nifty	23387

ECONOMY NEWS

US upland cotton exports to India have risen in the past few months fueled by global tariff conflicts, declining American prices and rising demand in the South Asian country, industry experts said.

A few states recorded retail inflation above the Reserve Bank of India's (RBI)'s medium-term target of 4 % in March. According to data released by the National Statistics Office on Tuesday, Kerala recorded an inflation print of 6.59 % , Karnataka 4.44 % , and Chhattisgarh 4.25 % , respectively.

India's trade deficit with China neared \$100 billion in FY25, amid escalating concerns of dumping, data released by the commerce department showed.

Andhra Pradesh Chief Minister N Chandrababu Naidu on Wednesday appealed to the Sixteenth Finance Commission to raise the vertical devolution of central taxes from the existing 41 % to 50 % , besides support in rebuilding the state through special financial assistance.

Moody's Ratings on Wednesday said Indian economy could grow in the band of 5.5 to 6.5 % during the calendar year 2025, a shade lower than its February projection of 6.6 % .

India's exports are likely to face strong headwinds, with the World Trade Organization (WTO) on Wednesday sharply downgrading its forecast for global merchandise trade volume in 2025 to a 0.2 % contraction from its earlier estimate of 2.7 % growth.

The United States continued to be India's largest trading partner for the fourth year in a row in FY25, with total bilateral trade reaching \$131.84 billion, according to official data released by the Ministry of Commerce.

India plans to end taxes on US ethane and liquefied petroleum gas (LPG) imports under broader negotiations with Washington as it looks to reduce its trade surplus and ease its tariff burden.

India posted a record high trade deficit of \$99.2 billion with China in the 2024/25 fiscal year that ended in March, trade data showed, driven by a surge in imports of electronics goods and consumer durable.

CORPORATE NEWS

Tata Steel Nederland has signed an agreement to establish the world's first liquid hydrogen import corridor between Oman, the Netherlands, and Germany, to enable commercial-scale import of RFNBO (renewable fuel of non-biological origin) compliant liquid hydrogen into Europe.

BHEL has signed a Technology Transfer Agreement with Bhabha Atomic Research Centre (BARC) for electrolyser systems for hydrogen production. The Mixed-Matrix Membrane Diaphragm Technology acquired from BARC will enable BHEL to achieve complete indigenous development of alkaline electrolyser systems.

UltraTech Cement has entered into an Energy Supply Agreement and a Share Subscription and Shareholders Agreement to acquire 26% equity shares of AMPIN C&I Power Eight, a company engaged in the generation and transmission of renewable energy.

Glenmark Pharmaceuticals Inc., USA, has announced the upcoming launch of Dextroamphetamine Saccharate, Amphetamine Aspartate, Dextroamphetamine Sulfate, and Amphetamine Sulfate tablets (mixed salts of a single entity Amphetamine product).

DLF has entered into an agreement to sell its IT/ITeS special economic zone (SEZ), including a land parcel of 25.9 acres to Srijan Realty and its subsidiaries for ₹693 crore.

Bajaj Electricals announced an exclusive collaboration with SEAK, a Slovak Republic-based manufacturer of lighting control electronics and software, to use SEAK's products for resale, as well as for supply, installation, testing and commissioning (SITC) of tunnel lighting projects in India.

Hero Motocorp has temporarily halted the production at its manufacturing plants in Dharuhera, Gurugram, Haridwar, and Neemrana from April 17 to April 20 due to a short-term supply alignment.

SBI Cards and Payment Services has signed a partnership with Tata Digital to launch the Tata Neu SBI Card to provide a premium shopping experience and serve the diverse needs of its customers.

Swaraj Engines has approved engine capacity expansion plan from the existing 1,95,000 units to 2,40,000 units per annum.

BULK DEAL

- *Efcil: Nav Capital Vcc - Nav Capital Emerging Star Fund Sell 1056592 Shares @ Rs. 254.6
- *Adormul: Meru Investment Fund Pcc- Cell 1 Buy 25000 Shares @ Rs. 68.16
- *Fusion Finance Limited: Nippon India Mutual Fund Sell 2098793 Shares @ Rs. 7.71
- *Fusion Finance Limited: University Of Notre Dame Du Lac Buy 656200 Shares @ Rs. 7.5
- *Fusion Finance Limited: Founders Collective Fund Buy 500000 Shares @ Rs. 7.5
- *Fusion Finance Limited: Aionios Alpha Fund I Buy 500000 Shares @ Rs. 7.5
- *Fusion Finance Limited: Gp Emerging Markets Strategies Lp Buy 458250 Shares @ Rs. 7.5



INSIDER TRADE

ACQUISITION

- * Manaksia Coated Metals & Industries Ltd: Promoter Group, Acquisition 6600000 shares
- * Arkade Developers Ltd:, Promoter Group, Acquisition 5320000 shares

DISPOSAL

- * Astron Paper & Board Mill Ltd: HARESH AMBALAL PATEL, Promoter Group, Disposal 1000 shares on 18-Nov-24
- * Arkade Developers Ltd: Sajjan Mangila Jain, Promoter Group, Disposal 2660000 shares on 15-Apr-25

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
JBMA	692.0	10.7%	EASEMYTRIP	12.3	-7.9%
GMDCLTD	314.0	9.4%	ZYDUSLIFE	826.0	-6.5%
DOMS	2845.1	8.2%	MGL	1254.0	-4.7%
ENGINEERSIN	182.1	7.6%	ASTRAZEN	8520.0	-4.0%
NBCC	96.1	7.0%	LUPIN	1935.0	-3.9%
EMCURE	1016.4	6.8%	SONACOMS	446.0	-3.6%
INDUSINDBK	785.0	6.7%	RAINBOW	1510.0	-3.5%
SWSOLAR	282.0	6.2%	UNOMINDA	852.0	-3.0%
IREDA	176.4	5.6%	FORTIS	649.8	-2.9%
J&KBANK	98.2	5.4%	COROMANDEL	2131.0	-2.9%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	11,065.94	13,578.71	-2,512.77
FII	15,286.90	11,350.48	3,936.42

Category	16/04/2025	15/04/2025	11/04/2025	09/04/2025	08/04/2025	07/04/2025
DII	-2,512.77	-1,951.60	3,759.27	2,976.66	3,097.24	12,122.45
FII	3,936.42	6,065.78	-2,519.03	-4,358.02	-4,994.24	-9,040.01

DERIVATIVE REPORT

- Nifty gained by 0.47% with Nifty future shaded 0.71 lakh shares in open interest and stock future added 650.4 Lakh shares in open interest.
- Nifty PCR increased to 0.98 from 0.93
- Total Nifty Calls added 84.4 lakh shares in open interest.
- Total Nifty Puts added 203.2 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Apr. series is at 24000 and 23000 put.
- FII's bought net Rs. 3,936.42 Cr (provisional), while DIIs sold net Rs. 2,512.77 Cr in cash market.
- FII bought net Rs. 31889.02 Cr in F&O
- Securities in Ban Period: - BSOFT, HINDCOPPER, IREDA, MANAPPURAM, NATIONALUM

NIFTY TRACKER

	16.04.2025	15.04.2025	11.04.2025	09.04.2025
Spot	23437.2	23328.55	22828.55	22399.15
% Change in Spot	0.47%	2.19%	1.92%	-0.61%
Nifty(FUT) Apr.	23433.5	23340.9	22917.65	22479.65
Nifty(FUT) Apr. Vol.	71349	89235	120725	90619
Nifty(FUT) Apr. - OI	12106575	12380700	12919500	13164825
Nifty(FUT) May.	23545.8	23452.9	23027.1	22587.8
Nifty(FUT) May. Vol.	13219	11701	12172	7016
Nifty(FUT) May. - OI	2097225	1913475	1808700	1730775

TRADE STATISTICS FOR 16.04.2025

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	17,22,803	1,02,02,776	-
Index Options	11,19,07,304	45,88,326	0.82
Stock Options	85,92,011	7,46,458	0.54
Index Futures	1,59,714	26,71,449	-
NSE F&O Total Turnover	12,23,81,832	1,82,09,009	0.80
NSE Cash Turnover		92,09,985	
BSE Cash Turnover		5,35,986	
Total Turnover	-	27954980	-

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	16/04/2025		15/04/2025		11/04/2025	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	172	-44	2297	-268	2418	811
Index option	34972	-20083	-87641	45438	33645	96961
Stock Future	-1458	2221	4658	9730	5111	9086
Stock option	-1797	4888	-6363	9064	-437	5968
Total	31889	-13018	-87049	63964	40737	112826

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	16/04/2025	15/04/2025	11/04/2025	09/04/2025	08/04/2025
Index Futures	-101	192	847	-429	-387
Index Options	4648	10609	11871	252	8107
Stock Futures	90527	227721	-642102	319213	139812
Stock Options	13330	14210	5555	15000	9416
F&O Total	108404	252733	-623828.94	334036.28	156947.5

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
TATASTEEL	20,68,22,000	21,45,33,000	137.2	0.40%	3.73%
NBCC	3,06,29,800	3,75,89,800	96.03	7.20%	22.72%
WIPRO	8,64,66,000	9,32,16,000	245.90	1.30%	7.81%
GAIL	9,18,33,300	9,84,48,550	184.7	3.20%	7.20%
ICICIBANK	9,22,68,400	9,69,81,500	1,357.80	0.53%	5.11%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
INFY	6,01,04,000	6,39,60,000	1415.5	-0.81%	6.42%
ZYDUSLIFE	1,02,51,900	1,33,53,300	825	-6.68%	30.25%
NTPC	8,50,83,000	8,73,64,500	360.25	-0.73%	2.68%
NHPC	6,96,19,200	7,16,03,200	85.51	-0.19%	2.85%
ASHOKLEY	6,11,22,500	6,27,50,000	215.21	-0.16%	2.66%

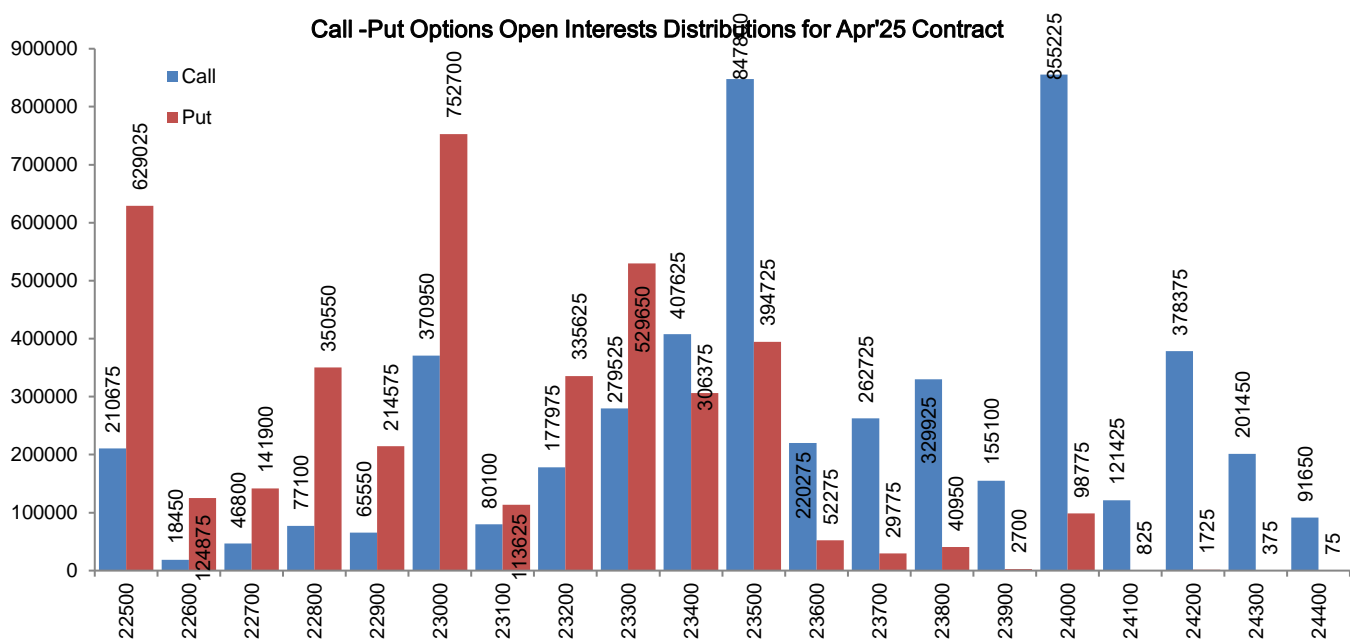
NIFTY OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
24-Apr-25	25500	CE	1.75	124855	7468725	2733825
17-Apr-25	23400	PE	91.05	2618002	4574400	2575800
17-Apr-25	23450	CE	56.8	2992868	4707075	2153100
24-Apr-25	23000	PE	71.8	244618	5673975	1636350
24-Apr-25	23300	PE	151.25	272615	3488550	1571700
24-Apr-25	25000	CE	2.5	139357	4969800	1560150
17-Apr-25	24300	CE	1.15	691872	5125800	1405500
17-Apr-25	23900	CE	4.75	1346505	4349925	1393125
17-Apr-25	23800	CE	7.95	1725169	6998850	1231350
17-Apr-25	22600	PE	2.95	741865	3576525	1178475

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
17-Apr-25	23300	CE	130.2	6213980	4693725	-3352875
17-Apr-25	25400	CE	0.4	405717	6960900	-3167625
17-Apr-25	22000	PE	1.4	736174	5660175	-1911300
17-Apr-25	23350	CE	98.55	4694921	3196650	-1628025
17-Apr-25	24500	CE	0.75	821083	8940525	-1627350
17-Apr-25	23500	CE	42.75	4458754	8141925	-1413075
17-Apr-25	20400	PE	0.4	504145	6719550	-1383375
17-Apr-25	20500	PE	0.45	118580	1656300	-1218225
17-Apr-25	25000	CE	0.5	295595	4427925	-1180725
17-Apr-25	23300	PE	46	6283647	8554350	-1150350



STOCK OPTION OPEN INTEREST STATISTICS



HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	24-Apr-25	7	CE	0.4	3606	133480000	16840000
IDEA	29-May-25	8	CE	0.4	827	45880000	9640000
IDEA	29-May-25	7	PE	0.4	517	20720000	9040000
IDEA	29-May-25	12	CE	0.05	221	23760000	7360000
IDFCFIRSTB	24-Apr-25	65	CE	0.65	11071	18532500	6847500
SAIL	24-Apr-25	115	CE	3.4	6226	9272000	4748000
CANBK	24-Apr-25	95	PE	1.8	2464	11792250	4353750
IREDA	24-Apr-25	180	CE	2.25	37826	8430300	4068700
WIPRO	24-Apr-25	220	PE	1.15	3836	6156000	3903000
YESBANK	29-May-25	20	CE	0.35	425	8684000	3796000



HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	24-Apr-25	7	PE	0.1	3254	90200000	-18600000
YESBANK	24-Apr-25	18	CE	0.5	2728	29250000	-5876000
IDFCFIRSTB	24-Apr-25	62	CE	2	5529	10327500	-4612500
IDEA	24-Apr-25	8	CE	0.1	938	335360000	-3560000
CANBK	24-Apr-25	85	PE	0.2	1257	9848250	-3537000
IDEA	24-Apr-25	8	PE	0.8	836	113760000	-3400000
IDFCFIRSTB	24-Apr-25	60	CE	3.65	2539	21465000	-3247500
IREDA	24-Apr-25	170	CE	5.5	16425	4393500	-2670900
TATASTEEL	24-Apr-25	130	PE	0.6	5212	8068500	-2662000
PNB	24-Apr-25	97	CE	2.95	2284	3896000	-2552000

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