

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	59689.31	582.87	0.99
Nifty	17557.05	159.00	0.91

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33482.72	80.34	0.24
NASDAQ COM.	11996.86	129.47	1.07
FTSE 100	7662.94	28.42	0.37
CAC 40	7316.30	28.66	0.39
DAX	15520.17	83.30	0.53
NIKKEI 225	27503.41	298.66	1.07
SHANGHAI	3311.73	0.51	0.02
HANG SENG	20245.15	34.21	0.17

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.00	0.33	0.40
USD / EUR	1.09	0.00	0.07
USD / GBP	1.24	0.00	0.09
USD / JPY	131.11	0.04	0.03

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	2010.88	10.13	0.50
Silver	24.92	0.12	0.49

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	80.08	0.54	0.67
Brent Crude	84.45	0.55	0.65
Natural Gas	2.12	0.03	1.58

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.27	0.04	0.53

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	57.95	0.47	0.82
HDFC Bank	67.95	0.99	1.48
ICICI Bank	21.66	0.07	0.32
Infosys Ltd	17.33	0.04	0.23
Wipro	17.33	0.04	0.23

### Institutional Flow (In Crore) 05-04-2023

Institution	Purchase	Sale	Net
FII	7383.80	6576.98	806.82
DII	7231.94	8179.15	947.21

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
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### Top News for Today

- **Hero MotoCorp:** The company announced a voluntary retirement scheme open for all its staff members. The plan offers a one-time lump-sum amount, variable pay, gifts, medical coverage, retention of company car, relocation assistance, etc.
- **Reliance Industries:** Reliance Retail Ventures, the retail arm of the conglomerate, opened its flagship store in Mumbai, and launched the app and website for its beauty brand Tira.
- **Larsen & Toubro/Chambal Fertilisers and Chemicals:** Chambal Fertilisers and Chemicals awarded a contract worth Rs 960.71 crore to Larsen & Toubro for building a technical ammonium nitrate manufacturing plant with an annual capacity of 2.4 lakh metric tonnes.
- **Dalmia Bharat Sugar and Industries:** The board approved capex of Rs 400 crore for setting up grain-based distillery at the company's Nigohi unit with daily capacity of 250 kilolitres. It also approved capacity expansion at Ramgarh Sugar unit from 6,600 tonnes of cane per day to 7,000 tonnes of cane per day at a capital expenditure of Rs 14 crore.
- **Infosys:** The company extended its collaboration with data and analytics company LexisNexis to provide end-to-end information services across their range of content, enterprise, and product applications.
- **Rail Vikas Nigam:** The company emerged as the lowest bidder for provision of E1 based automatic signalling with continuous track circuiting and other associated works in Jhansi-Gwalior section of Jhansi Division of North Central Railway at a cost of Rs 121.06 crore.
- **Religare Enterprises:** The company will acquire the entire 87.5% stake of Religare Housing Development Finance Corporation from wholly owned subsidiary Religare Finvest. The company will also acquire 100% stake in MIC Insurance Web Aggregator from iGear Holdings, a part of The Indian Express Group, for an undisclosed cash consideration.
- **Coffee Day Enterprises:** The company appointed Crest Law firm for recovery of outstanding dues from Mysore Amalgamated Coffee Estates to its seven subsidiaries
- **Tata Steel: Business Updates for Q4 FY23 (YoY)**
  - ⇒ Tata Steel India recorded 5% rise in crude steel production at 5.15 million tonnes.
  - ⇒ Delivery volumes ticked up marginally to 5.15 million tonnes during the quarter.
  - ⇒ Neelachal Ispat Nigam has an annual capacity of 1 million tonnes of crude steel and pig iron.
  - ⇒ Tata Steel Europe saw production flat at 2.31 million tonnes, while deliveries dipped 11% to 2.13 million tonnes
- **Avenue Supermarts: Business Updates for Q4 FY23**
  - ⇒ The company reported 20% YoY rise in standalone revenue from operations at Rs 10,337 crore.
  - ⇒ The number of stores, as of March 31, 2023, stood at 324.

### Events of the Day

- **Muthoot Finance** to consider mid-year dividend for FY23
- **Som Distilleries** to consider matters relating to the Rights Issue

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59689.31	582.87	0.99	3.53	0.89	0.35	0.13
Nifty	17557.05	159.00	0.91	3.36	0.87	1.69	1.41
BSE M Cap	24178.87	26.40	0.11	2.69	2.40	3.93	3.96
BSE S Cap	27531.62	260.35	0.95	4.42	2.01	4.35	7.29
Nifty MC 100	30160.15	6.60	0.02	2.49	2.58	4.01	3.42
BSE Auto	28482.63	156.02	0.54	2.74	3.89	1.82	14.69
BSE Capgoods	35214.85	717.69	2.08	4.34	2.40	5.43	22.52
BSE FMCG	16657.21	222.43	1.35	2.77	1.34	3.25	20.35
BSE Metal	19339.62	119.49	0.62	3.21	1.55	6.43	17.30
BSE Oil&Gas	17255.32	24.68	0.14	0.47	2.14	15.86	13.47
BSE Healthcare	22049.50	116.89	0.53	1.52	1.24	4.18	10.88
BSE Power	3568.02	25.52	0.71	0.54	2.69	17.27	21.12
BSE Realty	3143.56	17.09	0.55	4.41	3.94	7.57	16.41
BSE ConsDur	38263.02	347.87	0.92	2.24	0.39	3.75	12.23
BSE Bank	46446.43	167.58	0.36	3.87	0.79	3.34	7.94
BSE IT	28702.33	316.56	1.12	3.33	4.02	2.46	20.43

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	2010.88	10.13	0.50	1.53	8.87	7.77	4.43
Silver(\$/Ounce)	24.75	0.19	0.78	3.54	17.56	3.85	1.18
Aluminium	2290.75	32.52	1.40	2.00	2.98	3.05	33.48
Copper	8784.75	44.50	0.51	2.49	1.90	5.06	15.80
Zinc	2808.00	44.50	1.56	6.50	9.43	7.27	35.16
Lead	2115.50	1.25	0.06	2.43	0.09	6.59	12.77

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.00	0.33	0.40	0.41	0.10	0.67	8.14
USD Index	102.01	0.16	0.15	0.13	2.25	1.80	2.42
YUAN	6.88	0.00	0.03	0.15	0.74	0.77	7.58
GBP	1.24	0.00	0.17	0.44	3.46	2.88	4.81
EUR	1.09	0.00	0.14	0.15	1.95	2.30	0.06
YEN	131.11	0.17	0.13	1.18	3.64	0.71	5.60

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	180.15	5.30	3.03	6.16	1.29	12.17	19.43
Cotton	82.27	1.20	1.48	1.47	2.88	3.95	22.63
Sugar	22.95	0.48	2.14	8.00	9.70	26.03	21.43
Wheat	680.50	1.50	0.22	1.70	2.12	9.45	32.05
Soybean	1508.50	2.50	0.17	2.31	1.34	0.67	5.93

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33482.72	80.34	0.24	2.34	0.15	0.44	2.94
Nasdaq	11996.86	129.47	1.07	0.59	2.75	13.51	13.62
S&P 500	4090.38	10.22	0.25	1.55	1.04	5.01	8.72
FTSE100	7662.94	28.42	0.37	1.30	3.37	0.47	0.99
CAC40	7316.30	28.66	0.39	1.80	0.77	6.64	12.58
DAX	15520.17	83.30	0.53	1.25	0.85	6.23	9.67
Mexico IPC	53498.39	677.62	1.25	0.71	0.79	3.42	3.50
Brazil Bovespa	100977.9	891.60	0.88	0.80	3.56	7.33	14.59
Russian RTS	987.51	4.05	0.41	1.70	3.05	4.75	4.57
Japan Nikkei	27503.41	298.66	1.07	0.97	2.56	5.93	0.60
Hang Seng	20245.15	34.21	0.17	0.24	1.59	3.86	10.05
Taiwan Index	15809.37	64.61	0.41	0.17	1.25	11.10	10.34
Shanghai Comp	3311.73	0.51	0.02	2.22	0.49	4.97	0.89
KOSPI	2478.91	17.10	0.69	1.02	0.63	8.22	9.39
Malaysia KLCI	1421.05	8.56	0.60	0.25	2.18	4.02	11.45
Jakarta Comp	6822.36	1.12	0.02	0.17	0.20	2.04	3.99
Philippine SE	6488.51	16.47	0.25	2.15	2.74	2.69	8.73
Thai Exch	1571.13	22.92	1.44	2.45	2.22	6.14	7.64

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1525.00	52.00	3.53	8.39	21.22	34.96	28.34
Baltic Dirty	1332.00	2.00	0.15	11.67	10.30	4.24	13.90
SG Dubai HY	25.48	2.40	10.40	18.81	23.37	24.22	638.25

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	80.08	0.54	0.67	7.66	0.48	8.54	16.79
BRENT Crude	84.45	0.55	0.65	7.43	1.38	7.40	7.61
Natural Gas	2.12	0.03	1.58	0.81	22.31	36.72	49.63

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.30	0.01	0.28	6.97	16.58	7.21	27.10
UK	3.43	0.01	0.18	1.27	10.94	3.52	107.26
Brazil	6.19	0.03	0.52	2.97	6.32	1.34	19.33
Japan	0.47	0.01	2.91	39.82	7.71	7.53	90.61
Australia	3.21	0.07	2.04	4.38	14.71	15.92	9.55
India	7.27	0.04	0.53	0.60	1.76	0.82	5.33
Switzerland	1.18	0.10	7.96	6.43	23.99	17.38	86.85
Germany	2.18	0.07	2.98	6.31	19.63	5.79	255.38

**Taking global cues, the Nifty is expected to open flat around 17550 and likely to remain range-bound in the price band of 17300-17600.**

The Nifty ended 0.91% up at 17557.05. It opened on a positive note and remained in green towards ending with a bullish candle. Bullish candle suggesting the Nifty may continue rising towards 17600-17650 levels. However, considering longer-term chart, we still prefer staying cautious on rise around critical resistances. Immediate support is placed around 17200 levels. Intraday range likely to be 17300-17600.

On the Nifty hourly chart, overbought leading indicators suggesting range bound oscillation. Immediate range likely to be 17300-17600.

Nifty patterns on multiple periods suggesting; ending the day in green. However, broader downtrend is still intact, so staying cautious on rise is advised.

The Bank Nifty ended 0.46% up at 40999.15. It might get into the trading range of 40200-41300.

The Financial Nifty Fut trading range likely to be 18000-18500.

### **Nifty Crucial Supports & Resistances-**

**Supports- 17300, 17200 Resistances- 17600, 17650**

### **Open Positional Calls-**

T+20 SELL-

| Fut Segment | HINDALCO @ 405-410, TGT- 365, Closing SL- above 430

T+10 SELL-

| Fut Segment | RIL @ 2330-2340, TGT- 2240, Closing SL- above 2390

### Tata Steel: Business Updates for Q4 FY23 (YoY)

- Tata Steel India recorded 5% rise in crude steel production at 5.15 million tonnes.
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### Avenue Supermarts: Business Updates for Q4 FY23

- The company reported 20% YoY rise in standalone revenue from operations at Rs 10,337 crore.
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### Ujjivan Small Finance Bank: Business Updates for Q4 FY23 (YoY)

- Total deposits increased 39% to 25,481 crore, while CASA deposits increased 35% to Rs 6,733 crore.
- Gross loan book grew 33% to Rs 24,114 crore.
- Disbursements increased 23% to Rs 6,001 crore.

### Cholamandalam Investment and Finance Company: Business Updates for Q4 FY23 (YoY)

- Disbursements increased 65% to 21,020 crore.
- Collection efficiency on billing at an overall level stood at 130%.
- The company holds cash balance of Rs 5,22 crore.

### Equitas Small Finance Bank: Business Updates for Q4 FY23

- Total deposits rose 34% to Rs 25,381 crore.
- CASA deposits increased 9% to Rs 10,732 crore.
- Gross advances increased 36% to Rs 28,061 crore.
- Disbursements grew 80% to 5,917 crore

### FSN E-Commerce Ventures: Business Updates for Q4 FY23 (YoY)

- Nykaa said sustained consumption by Tier 1 consumers led to stronger revenue growth.
- The company saw sustained strong demand for beauty and personal care categories.
- It expects percentage revenue growth rates for FY23 to be in line with the ones seen in 9M FY23, early-thirties.

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### **Stocks Slide as Recession Fears Buoy Haven Assets**

Asian stocks fell with US equity futures and government bonds rallied against the backdrop of weaker-than-expected economic data that supported forecasts for recession. Benchmarks declined in China, Japan, South Korea and Australia on Thursday. Contracts for US share fell after the S&P 500 retreated 0.3% Wednesday as selling pressure clustered in vulnerable corners of the market. The Nasdaq 100 dropped 1%, eroding a stellar first quarter in which the tech-heavy index rose by fifth. The pressure on Hong Kong and mainland China stocks followed a one-day break in trading as the market was closed Wednesday for a holiday. The Golden Dragon index of US-listed Chinese shares fell 2.7% in New York. "It's going to be a rocky few quarters for global equities," John Vail, chief global strategist for Nikko Asset Management, said in an interview with Bloomberg Television. "We don't see a recession in the States this year and that will surprise some investors on the positive side." Haven assets retained their strength, with two-year and 10-year Treasuries little changed and yields near their lows for the year. Government bonds rose in Australia and New Zealand, with moves downward in yields approaching seven basis points for Australia's 10-year maturity. An index of the dollar and the yen extended advances from Wednesday. Gold was down slightly but remained near a 13-month high reached in the prior session.

### **Oil Set for Third Weekly Gain on OPEC+ Cuts, Inventory Draws**

Oil is set for its third weekly advance after OPEC and its allies surprised the market with a production cut, while shrinking US inventories added to the bullishness. West Texas Intermediate traded above \$80 a barrel, with futures this week holding Monday's 6% gain. That jump was the largest in a year after an unexpected move by the Organization of Petroleum Exporting Countries and its allies to shave more than a million barrels a day of output from next month. Saudi Arabia has since hiked prices of all its oil sales to customers in Asia. Crude has risen about 25% since mid-March, when it collapsed to a 15-month low on the back of a banking crisis that prompted a flight from riskier assets. The move by OPEC+ took out some speculative short sellers, pushing prices higher just as expectations of a recovery in Chinese demand, shrinking US inventories and a weakening dollar also lifted the allure of commodities.

### **Mexico's \$6 Billion Energy Deal Leaves Foreign Firms Wary**

Mexico's \$6 billion purchase of natural gas plants and a wind farm from Spain's biggest power company is a warning shot to international companies, with the government claiming victory for its nationalist energy agenda. President Andres Manuel Lopez Obrador dubbed its deal with Iberdrola SA as Mexico's "new nationalization" and follows years of clashes between him and the Spanish firm that saw many of its Mexican projects stalled. The outcome raises questions on whether other foreign energy firms could face similar battles amid a government push to concentrate power in the hands of the state. Enel SpA, Engie SA and Acciona SA are among foreign firms with operations in Mexico.

### Auto / Auto Ancillaries

[GNCAP crash test: Skoda Slavia and VW Virtus bags 5 stars; here's how Alto K-10 and Wagon R fared](#)

[Hyundai to drive in all-new SUV in Indian market](#)

[Hero MotoCorp initiates voluntary retirement scheme \(VRS\) for all staff](#)

[Hero MotoCorp launches Voluntary Retirement Scheme \(VRS\) for all staff members](#)

[Honda Motor announces top management changes](#)

[Kia to open bookings for 2023 version EV6 from April 15](#)

[Bajaj Auto March sales fall 2% to 2,91,567 units, total sales decline by 9% in FY23](#)

[New variant of e-scooter Quantum Bziness launched at Rs 99,000](#)

[Electric passenger vehicle market share doubled in March: FADA](#)

### Banking & Finance

[Irdai to insurers: Cut costs, pass on gains to customers](#)

[Investment bankers get USD 261.5 million in Q1 despite fall in deal making activities: Report](#)

[Bank of Maharashtra logs 30% loan growth; total business crosses Rs 4 lakh crore in Q4](#)

[What if you outlive your corpus! Prepare for Retirement](#)

[Bandhan Bank's total deposits rise 12.2 pc in Q4 FY23](#)

[Need to make business correspondent industry more investor friendly to promote financial inclusion: Report](#)

### Oil & Gas

[Fuels from Russian oil get backdoor entry into Europe via India](#)

[Piped gas network in India increased 10 times under Modi govt](#)

### IT/Telecom/Media

[DoT to allocate 10 MHz spectrum in 806-824 Mhz band to MHA for communication needs](#)

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[Firms can now claim PLI sops for 5G FWA gear made locally](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Covid variant XBB.1.16 s driving up cases in India. Symptoms, precautions and other key things](#)

[India in diplomatic effort to protect drug exports after Gambia, Uzbekistan deaths](#)



### Metals/Mining/Power

[Rosatom supplies critical component for Kudankulam Nuclear Power Plant](#)

[No plans to stop use of nuclear power, says Indian government](#)

[India's power output grows at fastest pace in 33 years, fuelled by coal](#)

[Annual bidding for 50 GW green energy to start this fiscal year](#)

[Auction for green H2 incentives to kick off in Q1 with cap of Rs 50/kg](#)

[India Grid commissions its first battery energy storage system in Maharashtra](#)

[Hindalco to reconsider its capex plans amid global headwinds](#)

[Coal India aims to supply 610 million tonnes coal to power sector in FY24, up 4% from last year](#)

[UK govt offers to sweeten package for Tata Steel UK](#)

[Tata Steel Plea: SC seeks reply from coal ministry, Jharkhand government](#)

[India's 2022-23 steel exports slump to five-year low, imports at four-year high](#)

### FMCG/Retail/Textiles/Agri

[Apple CEO Tim Cook likely to fly in to launch company's first India store](#)

[Premium spirits sales on a high as big stores bloom](#)

[From mobiles to TVs, Indians are buying 'smart' gadgets](#)

[Nykaa expects over 30 pc growth in FY23 revenue](#)

[Consumer demand steady in March quarter, expect double-digit volume growth: GCPL](#)

[Big catch Amul veteran RS Sodhi can help Reliance milk the market](#)

[Reliance Retail takes on Nykaa, launches omni-channel beauty product platform Tira](#)

### Infrastructure/Cement/Real Estate

[Larsen & Toubro bags multiple contracts worth over Rs 7,000 cr in Middle East](#)

### Hospitality/Aviation

[Delhi Airport ninth busiest in the world in 2022](#)

[Delhi Airport busier than Paris counterpart; Here's why](#)



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