

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	59832.97	143.66	0.24
Nifty	17599.15	42.10	0.24

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33485.29	2.57	0.01
NASDAQ COM.	12087.96	91.10	0.76
FTSE 100	7741.56	78.62	1.03
CAC 40	7324.75	8.45	0.12
DAX	15597.89	77.72	0.50
NIKKEI 225	27643.39	127.77	0.46
SHANGHAI	3328.90	1.41	0.04
HANG SENG	20331.20	56.61	0.28

Currency	Close	Net Chng.	Chng. (%)
USD / INR	81.90	0.10	0.13
USD / EUR	1.09	0.00	0.04
USD / GBP	1.24	0.00	0.02
USD / JPY	132.57	0.39	0.29

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1993.05	14.93	0.74
Silver	24.97	0.13	0.53

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	80.77	0.06	0.07
Brent Crude	85.12	0.00	0.00
Natural Gas	2.03	0.01	0.75

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.20	0.06	0.87

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	58.80	0.85	1.47
HDFC Bank	68.49	0.54	0.79
ICICI Bank	21.70	0.04	0.18
Infosys Ltd	17.25	0.08	0.46
Wipro	17.25	0.08	0.46

Institutional Flow (In Crore) 06-04-2023

Institution	Purchase	Sale	Net
FII	5655.59	5179.78	475.81
DII	5642.16	6639.24	997.08

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

Top News for Today

Tata Motors: Jaguar Land Rover Business Updates for Q4 FY23 (YoY)

- ⇒ Total wholesale figures, excluding China, rose 24% to 94,649 units.
- ⇒ Retail sales, including China, rose 30% to 1.03 lakh units.
- ⇒ Orderbook stood at around 2 lakh units.
- ⇒ Free cash flow estimated at over £800 million positive.

CreditAccess Grameen: Business Updates for Q4 FY23

- ⇒ Assets under management increased 27% to Rs 21,032 crore.
- ⇒ Disbursements increased 24% to Rs 7,171 crore.
- ⇒ Customer addition improved 80% to 5.4 lakh during the quarter

- **Rail Vikas Nigam:** The consortium of Siemens and the company emerged as the lowest bidder for design, manufacture, supply, installation, testing and commissioning of two 110kV receiving substation and complete SCADA system for main line and depot of Mumbai Metro line 2B of MMRDA. The project cost is Rs 378.16 crore.
- **Mahindra & Mahindra:** The Reserve Bank of India fined the company Rs 6.77 crore for violation of RBI directions on disclosure of annualised rate of interest charged on loans to the borrowers at the time of sanction and failure to give notice of change in terms and conditions of loan to its borrowers, when it charged higher rate of interest than what was communicated at the time of sanction, during financial years 2018-19 through 2020-21.
- **Century Textiles Industries/ Sudarshan Chemical Industries:** Birla Estates, the real estate arm of the Aditya Birla Group housed under the company, acquired 5.76 acres of land from Sudarshan Chemical Industries in Sangamwadi, Pune to foray into the city's residential real estate market. The estimated revenue potential of the land parcel is Rs 2,500 crore.
- **Muthoot Finance:** The board approved an interim dividend of Rs 22 per share. Meanwhile, Muthoot Money, a wholly owned subsidiary of the company, has been fined Rs 10.5 lakh for non-compliance with provisions related to monitoring of frauds.
- **ONGC/OIL India:** The Cabinet revised domestic natural gas pricing guidelines for gas produced from nomination fields of ONGC and OIL, New Exploration Licensing Policy blocks and pre-NELP blocks, to notify these prices on a monthly basis.
- **Indian Bank:** The bank has been fined Rs 55 lakh by the Reserve Bank of India for non-compliance with KYC directions.
- **IIFL Finance:** The company raised \$100 million in long-term funding from Export Development Canada and Deutsche Bank
- **Gulshan Polyoyls:** The company received an order from Excise Department under Government of Madhya Pradesh to supply 72 lakhs proof liter country liquor in Chhindwara, Balaghat and Singrauli districts during fiscal ending March 2024.
- **Axita Cotton:** The company received an order from m Badsha Textiles, Bangladesh, for supply of raw Indian raw cotton at \$3.28 million (around Rs 26.89 crore).

Events of the Day

- **EID Parry** to consider 2nd mid-year dividend

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59832.97	143.66	0.24	3.85	0.65	0.11	1.35
Nifty	17599.15	42.10	0.24	3.82	0.63	1.46	0.23
BSE M Cap	24351.06	172.19	0.71	3.86	1.71	3.24	2.87
BSE S Cap	27725.34	193.72	0.70	5.99	1.32	3.68	5.94
Nifty MC 100	30353.80	193.65	0.64	3.51	1.96	3.39	1.80
BSE Auto	28749.43	266.80	0.94	4.56	2.99	0.90	16.72
BSE Capgoods	35466.43	251.58	0.71	5.91	3.13	6.18	23.94
BSE FMCG	16590.58	66.63	0.40	2.79	0.94	2.84	19.84
BSE Metal	19244.98	94.64	0.49	2.47	2.03	6.89	16.49
BSE Oil&Gas	17388.81	133.49	0.77	1.25	1.39	15.21	10.48
BSE Healthcare	22216.21	166.71	0.76	2.56	2.01	3.45	10.60
BSE Power	3593.94	25.92	0.73	1.15	3.43	16.67	19.36
BSE Realty	3234.74	91.18	2.90	8.71	1.16	4.89	14.01
BSE ConsDur	38171.10	91.92	0.24	2.36	0.15	3.98	10.67
BSE Bank	46453.66	7.23	0.02	3.54	0.77	3.33	7.89
BSE IT	28557.99	144.34	0.50	3.70	4.51	1.95	20.01

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1993.05	14.93	0.74	0.42	6.68	6.18	2.33
Silver(\$/Ounce)	24.79	0.21	0.83	3.28	20.61	4.95	0.01
Aluminium	2292.25	1.50	0.07	2.22	1.79	1.24	32.90
Copper	8806.75	22.00	0.25	2.18	0.97	2.76	14.39
Zinc	2795.49	12.51	0.45	5.67	8.46	8.10	34.90
Lead	2103.74	11.76	0.56	2.67	0.56	5.72	12.34

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	81.90	0.10	0.13	0.54	0.02	1.01	7.49
USD Index	102.17	0.07	0.07	0.33	2.31	1.04	2.37
YUAN	6.88	0.01	0.12	0.02	0.59	1.41	7.36
GBP	1.24	0.00	0.02	0.01	3.20	2.15	4.72
EUR	1.09	0.00	0.04	0.02	2.42	1.57	0.16
YEN	132.57	0.39	0.29	0.07	1.87	0.22	5.42

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	181.70	2.70	1.51	7.51	1.11	14.42	16.56
Cotton	83.00	0.20	0.24	0.27	6.17	2.17	22.58
Sugar	23.18	0.63	2.79	7.81	14.58	33.68	25.98
Wheat	682.00	6.75	1.00	1.62	0.44	7.74	33.52
Soybean	1496.00	3.50	0.23	1.71	0.73	0.45	1.66

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33485.29	2.57	0.01	1.91	1.91	0.43	3.18
Nasdaq	12087.96	91.10	0.76	0.62	4.84	14.37	13.02
S&P 500	4105.02	14.64	0.36	1.34	2.98	5.39	8.78
FTSE100	7741.56	78.62	1.03	1.59	2.25	0.55	2.51
CAC40	7324.75	8.45	0.12	0.85	0.20	6.76	13.36
DAX	15597.89	77.72	0.50	0.49	0.25	6.76	10.80
Mexico IPC	53498.39	677.62	1.25	0.71	0.79	3.42	3.50
Brazil Bovespa	100821.7	156.12	0.15	2.79	3.27	7.47	15.18
Russian RTS	974.52	7.41	0.77	2.23	3.37	0.00	9.77
Japan Nikkei	27643.39	127.77	0.46	1.92	1.77	5.62	2.45
Hang Seng	20331.20	56.61	0.28	0.69	0.99	3.15	6.78
Taiwan Index	15882.63	44.01	0.28	0.70	2.28	7.28	8.12
Shanghai Comp	3328.90	1.41	0.04	1.72	3.06	5.03	2.37
KOSPI	2514.44	24.21	0.97	1.71	5.01	6.95	6.88
Malaysia KLCI	1425.48	0.67	0.05	0.49	0.47	3.96	11.26
Jakarta Comp	6766.64	26.95	0.40	0.58	0.01	1.22	5.07
Philippine SE	6488.51	16.47	0.25	2.15	2.74	2.69	8.73
Thai Exch	1577.07	5.94	0.38	1.77	1.41	6.76	6.46

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1560.00	35.00	2.30	11.19	20.18	38.05	24.31
Baltic Dirty	1319.00	13.00	0.98	10.94	11.30	5.18	20.21
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	80.77	0.06	0.07	0.42	5.32	7.51	17.81
BRENT Crude	85.12	0.00	0.00	6.55	3.60	6.29	8.73
Natural Gas	2.03	0.01	0.75	3.39	20.83	38.66	54.20

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.37	0.02	0.60	1.21	8.88	6.87	24.82
UK	3.43	0.00	0.00	1.66	10.20	1.15	98.38
Brazil	6.23	0.05	0.74	1.52	5.33	4.48	17.97
Japan	0.47	0.00	0.43	19.69	13.87	7.87	103.48
Australia	3.19	0.00	0.00	3.40	13.55	16.60	9.30
India	7.20	0.06	0.87	1.46	2.71	2.31	4.15
Switzerland	1.15	0.00	0.00	7.95	25.92	11.57	61.64
Germany	2.18	0.00	0.00	4.76	18.91	1.22	220.56

Taking global cues, the Nifty is expected to open positive around 17650 and likely to remain range-bound in the price band of 17300-17700.

The Nifty ended 0.24% up at 17599.15. It opened on a flat note followed by volatile moves throughout the session towards ending in green. Bullish candle on the last session of the week stands invalid if the Nifty fails to break out resistance placed around 17700 decisively. Hence, range-bound oscillation with a negative bias in the beginning of the week is most likely. Also, considering longer-term chart, we still prefer staying cautious on rise around 17700 levels. Next support below 17200 is placed around 16900 levels.

On the Nifty hourly chart, overbought leading indicators suggesting range bound oscillation. Immediate range likely to be 17300-17700.

Nifty patterns on multiple periods suggesting; consecutive bullish candle on the weekly chart may find sellers around the descending trend line resistance. So staying cautious on rise is advised.

The Bank Nifty ended 0.10% up at 41041.00. 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- 17650, 17700

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

Titan Company: Business Updates for Q4 FY23 (YoY)

- Titan reported 25% rise in revenue on higher growth contributions from watches and wearables and emerging businesses segments.
- Total stores, including CaratLane, increased by 173 during the quarter to 2,710.
- Watches and wearables section recorded 41% growth, while the emerging businesses segment saw 84% growth.
- Jewellery segment saw 23% growth during the quarter.

Adani Wilmar: Business Updates for Q4 FY23 (YoY)

- Adani Wilmar saw decline in high single digits in value of total standalone business, while volumes saw growth in high teens.
- Edible oil business declined in mid-teens in value terms, while food and FMCG segment saw over 60% rise.
- Industry essentials saw growth in low teens during the quarter.

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Asia Stocks Pare Gains with Fed Outlook in Focus

Stocks in Asia retraced earlier gains and Treasury yields fell as investors assessed the Federal Reserve's policy path following Friday's US jobs data. An Asia equity benchmark was little changed, while Japanese and South Korea shares gained. Posco Holdings Inc. led Korean battery stocks higher on speculation the company's lithium business will help to boost its price. Shares in mainland China slipped. Contracts for the Nasdaq 100 fell and those for the S&P 500 pared gains after small advance for futures when the nonfarm payrolls figures were released Friday. Hong Kong and Australia remain shut for Easter holidays. Treasury yields dropped across the curve in Asia after jumping Friday following the release of US jobs report. The data supported bets for another Fed rate increase to quell inflation, while also easing some concerns the US economy is careening toward recession. The dollar gained against all its Group-of-10 peers and the yen weakened 0.3%. Investors are keeping a close eye on Kazuo Ueda, who has taken over the reins at the Bank of Japan. The new governor will hold his inaugural press conference later Monday. Oil steadied and gold slipped. Cryptocurrencies were little changed.

Tesla New Battery Plant Cements China's Place in Energy Storage

Tesla Inc. will build a large new battery factory in Shanghai, further cementing China's place at the top of the global energy storage supply chain. The US electric car pioneer will manufacture its Megapack large-scale energy-storage unit in the new facility, which adds to its factory for EVs in Shanghai. The company led by Elon Musk, who is said to have visited China last weekend, made the announcement at a signing ceremony for the project in Shanghai on Sunday. Tom Zhu, Tesla's senior vice president of automotive, and Shanghai government officials including Vice Mayor Wu Qing attended, with Tesla Vice President Tao Lin signing the contract.

Hedge Funds Rushed to Short Treasuries in Time for Payrolls Beat

Speculators timed it just about perfectly before Friday's strong US payrolls data, adding the most to their bets against benchmark Treasuries in just over a year. Net-short leveraged fund positions in 10-year futures climbed by almost 150,000 contracts in the week to last Tuesday, the biggest bearish shift since March 2022, according to the latest report from the Commodity Futures Trading Commission. Treasuries tumbled Friday after the March labor data boosted expectations that the Federal Reserve will hike rates by a quarter point in early May.

Oil Steadies at the Week's Open with Supply Challenges in Focus

Oil steadied at the week's open as traders assessed challenges to supply in the wake of the unexpected output cut by OPEC+. West Texas Intermediate was little changed below \$81 a barrel after rallying almost 7% last week following the move by the Organization of Petroleum Exporting Countries and its allies. Turkey wants to negotiate with Iraq a settlement it's been ordered to pay before a pipeline that exports 400,000 barrels a day is reopened, according to Turkish officials familiar with the situation.

Auto / Auto Ancillaries

[Sales of CNG-driven cars set to pick up as price of fuel dips](#)

[Unseasonal rains, high-interest rates make auto industry cautious about growth prospects](#)

[Maruti Suzuki aims doubling SUV sales in FY24; looks to take leadership with 25% market share](#)

Banking & Finance

[End of ECB tax breaks a GIFT for Gujarat Financial Centre](#)

[G20 development banks panel may list priorities at September meet](#)

[FY'23 loan growth at 11 year high despite steep hike in lending rates](#)

[Arohan Financial Services raises Rs 730 crore in share sale to private equity investors](#)

[NARCL to step up acquisitions of distressed assets in FY24](#)

Oil & Gas

[GAIL slashes CNG, PNG prices](#)

[India's Russian oil imports now double of Iraq](#)

Metals/Mining/Power

[Adani Power begins power supply to Bangladesh](#)

[NTPC coal output rises 65 pc to 23 million tonnes](#)

[Three lignite mines in TN exempted from 7th commercial auctions: Minister Pralhad Joshi](#)

[India's coal imports rise 32 pc to 149 MT in Apr-Feb: Report](#)

FMCG/Retail/Textiles/Agri

[Reliance forming a new camp for pushing campa](#)

[MediaTek plans to source chips locally once the ecosystem's ready: Top executive](#)

[Unfazed by competition from RIL: GCPL](#)

[Amul expects 20 pc revenue growth to Rs 66,000 cr in FY24; currently no plans to hike milk prices](#)

[Revival in demand a positive sign; expects growth at double of inflation in FY24, says Raymond](#)

[Unfazed by Reliance, expect broad-based growth in FY24, says Godrej Consumer Products](#)

Pharma/Fertilizers/Healthcare/Chemicals

[Surge in viral infections pushes up pharma sales](#)

IT/Telecom/Media

[Adani Group brand custodian Aman Kumar Singh resigns from NDTV board](#)

[Customs duty recast may make telecom gear imports costlier](#)

[COAI says telcos being mindful of service quality in 5G rollout](#)

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