



April 29, 2024

### Market Outlook:

Domestic stocks advanced on Monday. The barometer index, the S&P BSE Sensex jumped 560.29 points or 0.77% to 73,648.62. The Nifty 50 index gained 189.40 points or 0.86% to 22,336.40. Domestic investors flexed their muscle today, steering key indices higher for a third consecutive session. The barometer index, the S&P BSE Sensex rose 89.83 points or 0.12% to 73,738.45. The Nifty 50 index added 31.60 points or 0.14% to 22,368.00. The domestic equity market continued its rise for the fourth consecutive day. The barometer index, the S&P BSE Sensex, was up 114.49 points or 0.16% to 73,852.94. The Nifty 50 index added 34.40 points or 0.15% to 22,402.40. Domestic stocks extended their winning streak for a fifth day. The barometer index, the S&P BSE Sensex jumped 486.50 points or 0.66% to 74,339.44. The Nifty 50 index gained 167.95 points or 0.75% to 22,570.35. The domestic equity benchmarks ended with major losses on Friday, snapping a five-day rising streak. The barometer index, the S&P BSE Sensex dropped 609.28 points or 0.82% to 73,730.16. The Nifty 50 index declined 150.40 points or 0.67% to 22,419.95.

Financial results will continue to remain in focus in truncated trading week ahead. Indian Inc may report moderate earnings for the March quarter of the last financial year with domestic cyclical, such as auto and BFSI, on the driving seat and global cyclical, such as oil & gas and metal lagging, as per reports. Stock exchanges will remain closed on Wednesday, 1 May 2024 on account of Maharashtra Day. Trend in global stock markets, the movement of rupee against the dollar and crude oil prices will dictate trend on the bourses in the near term. Investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs) will be monitored. Auto stocks will be in focus as auto companies will start announcing monthly sales numbers for April starting from 1 May 2024. In economic data, the HSBC Manufacturing PMI for April will be declared on 2 May 2024. UltraTech Cement will announce its financial result on 29 April 2024. Indus Towers will announce its result on 30 April 2024. Ambuja Cements will announce its financial result on 1 May 2024. Adani Enterprises, Adani Ports & Special Economic Zone, Coal India will announce their results on 2 May 2024. Titan Company will unveil its result on 3 May 2024. On the political front, the third phase of voting for the 2024 Lok Sabha election will be held on 7 May 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, including the Congress, has formed a united front called INDIA 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. Overseas, the US Federal Reserve (Fed) will announce its interest rate decision after its two-day policy meeting. Markets expect interest rates to be held steady at the Federal Open Market Committee's next decision, as per reports. China will announce the NBS Manufacturing PMI for April on 30 April 2024. The Caixin Manufacturing PMI for April will also be declared on the same day. The US ISM Manufacturing PMI for April will be declared on 1 May 2024. The US ISM Services PMI for April will be declared on 3 May 2024. The US Non Farm Payrolls data for April will be announced on 3 May 2024. The US Unemployment Rate data for April will also be announced on the same day

### Major Events for Next Week

#### Domestic:

Federal Fiscal Deficit, INR(Mar)	30-April-24
Bank Loan Growth(Apr 15)	03-May-24
FX Reserves, USD(Apr 22)	03-May-24

#### International:

US API Weekly Crude Oil Stock(Apr 26)	30-Apr-24
US EIA Crude Oil Stocks Change(Apr 26)	01-May-24
US Continuing Jobless Claims(Apr 19)	02-May-24
US Initial Jobless Claims(Apr 26)	02-May-24
US EIA Natural Gas Storage Change(Apr 26)	02-May-24

**Major News:**

- Interglobe Aviation: The company has ordered 30 Airbus A350-900 aircraft, and the company has the purchase rights for an additional 70 Airbus A350 Family aircraft.
- Life Insurance Corporation of India: The board has approved the infusion of approximately Rs 14 crore into Life Insurance Corporation (Lanka), subject to approval from the Insurance Regulatory and Development Authority of India and the Central Bank of Sri Lanka.
- Tata Steel: The company is to proceed with an investment worth GBP 1.25 billion in the Port Talbot furnace. To commence the closure of existing heavy-end assets in the following months.
- RITES: The company entered into an MOU with Ultratech Cement for project management consultancy services for Rail Infra projects.
- PSP Projects: The company has approved the allocation of 36 lakh shares to eligible qualified institutional buyers at Rs 670 apiece.
- Biocon: NCLT approved the scheme of amalgamation of biofusion therapeutics with Biocon Pharma.
- Bharat Heavy Electricals: The company appointed Koppu Sadashiv Murthy as CFO.
- Aster DM Healthcare: Amitabh Johri, Joint CFO and KMP of the company, resigned due to the segregation of the company's business in the Gulf Co-operation Council region from its business in India and he will continue as the CFO of the segregated Aster Business in the Gulf Co-operation Council region.
- Crisil: The company's unit received a SEBI license to commence the business of ESG Ratings Provider.
- NHPC: The tribunal awarded Rs 383 crore to L&T in dispute with the company and received Rs 45.18 crore from the counterclaim.
- PG Electroplast: The company started a new AC manufacturing plant in Rajasthan.
- NLC India: The company is commissioning a 3x660 MW thermal power plant in Uttar Pradesh. The Ministry of Coal has approved the Pachwara South Coal Block project with an estimated capital cost of Rs 2,243 crore. The coal block has an extractable reserve of 262.84 MT.
- drugmaker signed an exclusive licensing and supply agreement for generic Ozempic (Semaglutide) commercialization in Brazil with Biomm S.A.
- Happiest Minds Technologies: The company announced the new GenAI chatbot - 'hAPPI' developed for a unit for Happiest Health. The chatbot represents a significant advancement in providing personalized and informative interactions for users in the healthcare domain.
- Shilpa Medicare: The company's Telangana unit was inspected by AGES, Austria from Jan 22 to Jan 26 and received GMP Certification from Ages, Austria.
- Andhra Paper: The company's manufacturing operations are temporarily shut at the Kadiyam unit due non-availability of pulp from the manufacturing unit at Rajahmundry where an illegal strike has been ongoing since April 2.
- Krishna Institute of Medical Sciences: The company's arm received a demand notice worth Rs 307 crore from the Income Tax department for AY23.
- TARC: The company achieved its highest-ever FY 24 presales of Rs 1,612 crore up 200% YoY and Q4 pre-sales stood at Rs 1,281 crore 600% up company achieved its highest annual collection to date Rs 415 crore.
- Wardwizard Innovations And Mobility: The company dispatched over 3,800 units up 1.5% YoY/ 88% MoM in the month of March.
- Shoppers Stop: The company partnered with Love Child by Masaba to launch an exclusive shop-in-shop at R City Mall, Ghatkopar.
- Kamat Hotels: The company to launched IRA by Orchid hotels in Ayodhya to expand presence in Uttar Pradesh.
- Kotak Mahindra Bank: The Reserve Bank of India directed the company to cease and desist the issue of fresh credit cards and the onboarding of new customers through its online and mobile banking channels with immediate effect.
- Reliance Industries: The company acquired a 100% stake in MSKVY Nineteenth Solar SPV and MSKVY Twenty-second Solar SPV for Rs 1 crore.
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- TCS: The company entered a strategic partnership with Amazon Web Services to accelerate its customers' cloud transformation journey at scale.
- Ask Automotive: The company announced a joint agreement with Japan-based AISIN Group companies to market and sell the auto components in independent aftermarkets for passenger car products. With this strategic collaboration, the company endeavours to expand its footprints across India, Nepal, Sri Lanka, and Bangladesh for independent aftermarkets of passenger car products.
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- Indian Overseas Bank: The company will raise up to Rs 1,000 crore via debt and Rs 5,000 crore via equity.
- Patel Engineering: The board approved the opening of the QIP issue at a floor price of Rs 59.5 per share, which is a 10% discount to the current market price. The company may offer a discount of up to 5% on the floor price.
- Wipro: The company's step-down unit, Synchrony Global, has been voluntarily dissolved effective today.
- Hero MotoCorp: CTO Arun Jaura resigned from his position effective April 30.
- IndusInd Bank: The company launched the pilot of programmable central bank digital currency in collaboration with Circularity Innovation Hub India.
- R R Kabel: The Board approved the termination of Dinesh Aggarwal as CEO, effective today. The roles and responsibilities of the CEO will be taken over by Shreegopal Rameshwarlal Kabra, MD of the company.
- KP Energy: The company received a 9 MW wind power project order from Bhatwari Technologies.
- Pantanjali Foods: The company incorporated two wholly owned subsidiaries, Contemporary Agro and Rishikrishi Farming for Rs 20 lakh each.
- HPL Electric and Power: The company launched a new product, HPL Fans, in SAARC countries, the Middle East and African countries.
- Redtape: The company commenced online operational activity from its new warehouse situated in Bhiwandi.
- Dr. Reddy's Laboratories: The company launched the condition management programme DailyBloom IBS, India's first integrated care plan for irritable bowel syndrome.
- Tata Steel: NCLT has approved the amalgamation of Angul Energy with the company.
- Central Bank of India: The company signed an agreement with Aditya Birla Sun Life AMC for the distribution of mutual fund products.
- Laurus Labs: The USFDA completed an inspection of the company's API manufacturing facilities in Andhra Pradesh. The inspection was conducted from April 15 to April 19. The inspection was successfully closed without any 483 observations.
- NTPC: The company's arm, NTPC Green Energy, signs a pact with Indus Towers to create a joint venture for green energy objectives. The company and Indus Tower JV will explore renewable energy projects. The company plans to have 60 GW of renewable energy capacity by 2032.

## Global Market Round Up:

US Market

US stocks closed higher on Friday, buoyed by a rally in megacap growth stocks following robust quarterly results from technology heavyweights Alphabet and Microsoft in addition to moderate inflation data. The Dow Jones Industrial Average rose 153.86 points, or 0.40 percent, to 38,239.66, the S&P 500 gained 51.54 points, or 1.02 percent, to 5,099.96 and the Nasdaq Composite gained 316.14 points, or 2.03 percent, to 15,927.90.

European Market

European markets closed lower on Thursday as investors digested a fresh set of earnings and a potential mining takeover bid. The pan-European benchmark Stoxx 600 index ended 0.6% lower, with most sectors in negative territory. Industrial stocks led the losses, down 1.9%, as healthcare added 0.2%.

Asian Market

Asian markets climbed Monday as traders look toward the Federal Reserve's meeting this week, following another hotter-than-expected US inflation reading Friday.

Gift Nifty

Trends in the GIFT Nifty indicate a positive start for the broader index in India, with a gain of 71.50 points or 0.32 percent. The Nifty futures were trading around the 22,661.50 level.

## Indices

## Emerging Markets

	Closing 26/04/24	Closing 19/04/24	% Chg	Week High / Low		52 Week High / Low	
Sensex	73730	73088	0.9	74571	73227	75124	59955
Nifty	22420	22147	1.2	22626	22198	22776	17711
Shanghai	3089	3065	0.8	3092	3017	3419	2635
Bovespa (Brazil)	124646	124196	0.4	126081	123703	134392	101064
RTS (Russia)	1187	1174	1.1	1190	1172	1190	952
Argentina (Marvel)	1279459	1189210	7.6	1283600	1201168	1334440	281361
Chile	6393	6365	0.4	6394	6310	6731	5317

## US Markets

	Closing 26/04/24	Closing 19/04/24	% Chg	Week High / Low		52 Week High / Low	
DJIA	38240	37986	0.7	38338	37754	39889	32327
S&P 500	5100	4967	2.7	5115	17796	5265	4048
Nasdaq	15928	15282	4.2	15981	15344	16539	11925

## European Markets

	Closing 26/04/24	Closing 19/04/24	% Chg	Week High / Low		52 Week High / Low	
FTSE	8140	7896	3.1	3298	8030	8147	7216
DAX	18161	17737	2.4	18200	17796	18567	14630
CAC 40	8088	8022	0.8	8115	7956	8254	6774

## Asia Pacific Markets

	Closing 26/04/24	Closing 19/04/24	% Chg	Week High / Low		52 Week High / Low	
Nikkei	37935	37068	2.3	38460	37053	41088	28242
KOSPI	2656	2592	2.5	2678	2604	2779	2274
Hang Seng	17651	16224	8.8	17758	16411	20361	14794
Strait Times	3280	3177	3.3	3308	3177	3393	3042
KLCI Malaysia	1575	1548	1.8	1576	1548	1576	1369

## Sector wise movement during the week

SECTOR	CLOSE (26 April)	CLOSE (19 April)	% Chg	Week High	Week Low	52 Week High	52 Week Low	% Chg 52 week High	% Chg 52 week Low
Nifty Index	22420	22147	1.2	22626	22198	22776	17711	-1.6	26.6
Sensex	73730	73088	0.9	74571	73227	75124	59955	-1.9	23.0
BSE500	32877	32199	2.1	33048	32327	33076	23735	-0.6	38.5
BSE200	10276	10089	1.9	10336	10123	10375	7557	-1.0	36.0
BSEMDCAP	41588	40005	4.0	41629	40219	41629	24881	-0.1	67.1
BSESMCAP	47239	45434	4.0	47435	45813	47435	28358	-0.4	66.6
Nifty M50	14083	13595	3.6	14108	13612	14172	8771	-0.6	60.6
BSE PSU	19809	18792	5.4	19904	18900	19904	9946	-0.5	99.2
BSE CD	54996	52384	5.0	19727	19161	55088	38131	-0.2	44.2
BSE Realty	7608	7287	4.4	45408	19161	7637	3429	-0.4	121.9
BSE METAL	31395	30244	3.8	31867	30173	31867	19263	-1.5	63.0
BSE CG	63115	61035	3.4	63494	61380	63494	35430	-0.6	78.1
BSE HC	35441	34423	3.0	35534	34564	35879	22641	-1.2	56.5
BSEFMCG	19630	19109	2.7	45408	19161	20864	16918	-5.9	16.0
BSE Power	7082	6904	2.6	7119	6922	7163	3656	-1.1	93.7
BSEOIL	28932	28233	2.5	29126	28304	29466	17770	-1.8	62.8
BSE Auto	50130	49083	2.1	50519	49203	50590	29684	-0.9	68.9
BANKEX	54606	53721	1.6	55186	53856	55470	47464	-1.6	15.0
CNXBANK	48201	47574	1.3	48680	47628	49057	42105	-1.7	14.5
CNX IT	33666	33368	0.9	34307	33283	38560	26978	-12.7	24.8
BSE IT	34421	34140	0.8	34952	34119	39159	26795	-12.1	28.5

Source: BSE, NSE.

**Action By Market Participants:**

**FII's Movement (Rs Crores)**

Date	Net Investment		Gross Purchase		Gross Sales	
	Eq	Debt	Eq	Debt	Eq	Debt
22-Apr-24	-2619	945	13322	1721	15941	777
23-Apr-24	-3458	-1876	15040	753	18499	2629
24-Apr-24	4227	-3200	17198	849	12970	4048
25-Apr-24	27	484	24314	2350	24287	1865

\*FII's were net Seller to the tune of Rs. 31406.28 derivative segment from 22, April to 25, April 2024 as per the data released by SEBI.

On 26, April 2024 FII's derivative were net Buyer to the tune of Rs.442 as per the by NSE.

**Top Gainers & Losers**

**BSE (Group 100)**

TOP GAINERS					
Scrip	Close 26/04/24	High	Low	Close 19/04/24	% Chg
INTERGLOBE AVIATION LTD	3935.4	3972.0	3673.0	3560.2	10.5%
AXIS BANK LTD	1130.3	1141.3	1048.8	1029.1	9.8%
BHARAT FORGE LTD	1309.9	1326.3	1194.8	1193.1	9.8%
DIVI'S LAB	4016.4	4040.0	3727.0	3671.7	9.4%
ASHOK LEYLAND	185.0	187.2	172.8	169.4	9.2%

TOP LOSERS					
Scrip	Close 26/04/24	High	Low	Close 19/04/24	% Chg
PERSISTENT SYSTEMS LTD	3397.5	3564.2	3391.0	3884.7	-12.5%
KOTAK MAHINDRA BANK LTD	1608.5	1845.5	1602.0	1792.7	-10.3%
BAJAJ FINANCE	6731.2	7419.5	6691.4	7119.5	-5.5%
INDIAN HOTELS CO	569.0	615.5	560.3	597.1	-4.7%
ICICI PRUDENTIAL LIFE INSURA	566.3	599.0	553.2	588.2	-3.7%

**Mutual Fund Movement (Rs Crores)**

Date	Net Investment		Gross Purchase		Gross Sales	
	Eq	Debt	Eq	Debt	Eq	Debt
22-Apr-24	3136	-701	8644	3984	5508	4685
23-Apr-24	2348	-973	9188	6754	6840	7727

**NSE (NIFTY)**

TOP GAINERS					
Scrip	Close 26/04/24	High	Low	Close 19/04/24	% Chg
AXIS BANK LTD	1130.3	1141.3	1048.8	1029.1	9.8%
DIVI'S LAB	4016.4	4040.0	3727.0	3671.7	9.4%
TECH MAHINDRA LTD	1278.8	1347.0	1172.6	1193.7	7.1%
STATE BANK OF INDIA	801.3	816.9	765.6	750.5	6.8%
HERO MOTOCORP LTD	4491.6	4540.8	4286.9	4213.7	6.6%

**TOP LOSERS**

Scrip	Close 26/04/24	High	Low	Close 19/04/24	% Chg
KOTAK MAHINDRA BANK LTD	1608.5	1845.5	1602.0	1792.7	-10.3%
BAJAJ FINANCE LTD	6731.2	7419.5	6691.4	7119.5	-5.5%
TATA CONSUMER PRODUCTS LTD	1102.7	1180.0	1077.4	1138.1	-3.1%
INDUSIND BANK LTD	1446.4	1519.4	1442.7	1482.1	-2.4%
HDFC LIFE INSURANCE CO LTD	587.9	609.7	585.6	601.6	-2.3%

**NRI (Rs Crores)**

Date	Net Investment	Gross Purchase	Gross Sales
22-Apr-24	-4.33	33.52	37.85
23-Apr-24	9.76	40.69	30.93
24-Apr-24	2.86	38.42	35.56
25-Apr-24	9.6	41.99	32.39
26-Apr-24	6.6	43.55	36.95



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