

Trends on SGX Nifty indicate a positive opening for the index in India with a 92 points gain. The Nifty futures were trading at 14,432 on the Singaporean Exchange.

Asian stocks rose for a third straight session on Monday as risk appetite was aided by recent data showing the world economic recovery from the coronavirus pandemic was well on track while the U.S. dollar loitered near two-month lows

US stocks rallied on Friday, driving the S&P 500 to a near-record closing high, after factory data and new home sales underscored a booming economy while megacap stocks rose in anticipation of strong earnings reports next week.

The Dow Jones Industrial Average rose 0.67% to 34,043.49 and the S&P 500 gained 1.09% at 4,180.17, just below its previous closing high of 4,185.47 on April 16. The Nasdaq Composite added 1.44% at 14,016.81.

In a bid to boost the economy grappling with the fresh COVID-19 wave, the Finance Ministry has relaxed the spending guidelines to enable ministries and departments to undertake capital expenditure totalling Rs 44,000 crore envisaged in the budget for 2021-22.

According to an office memorandum (OM) issued by the Finance Ministry on Thursday, the monthly/quarterly expenditure plan (MEP/QEP) ceilings and restrictions will not apply for expenditure under the capital heads under the budget.

The Indian rupee's near-term fortunes may directly be influenced by the Reserve Bank of India's intent on preventing any further depreciation in the currency as the surge in COVID-19 cases hits jobs and growth, economists and traders said.

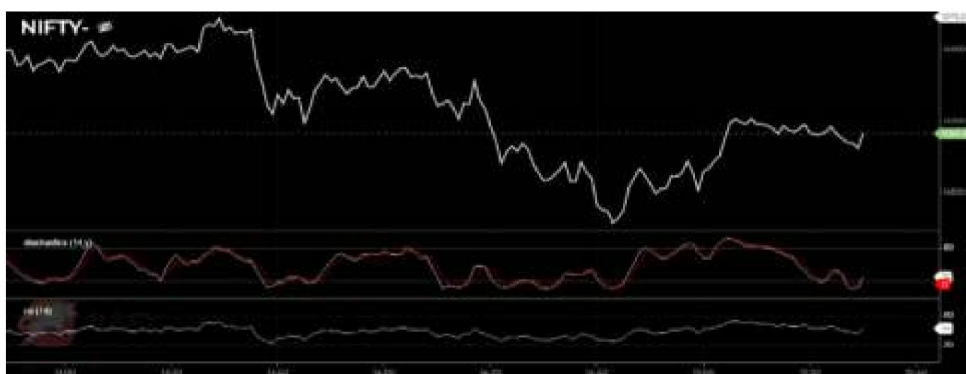
"INR is likely to trade with a depreciating bias on the back of a stronger dollar, relatively weaker EM currencies, muted EM inflows and rising COVID-19 cases in India," said Sameer Narang, chief economist at state-run Bank of Baroda.

Private sector lender ICICI Bank on April 24 clocked a massive 260.5 per cent year-on-year (YoY) growth in standalone profit at Rs 4,402.61 crore for quarter ending March 2021. The profit in the corresponding period last year stood at Rs 1,221.4 crore. The number was below the CNBC-TV18 poll estimates which pegged it at Rs 4,862.8 crore, partly due to higher tax cost.

Tech Mahindra, HDFC Life Insurance Company, SBI Cards and Payment Services, Castrol India, Delta Corp, Alok Industries, Automotive Stampings & Assemblies, Benares Hotels, Kedia Construction, National Standard (India), Roselabs Finance, Schaeffler India, Snowman Logistics, Suraj, Tata Teleservices (Maharashtra) and Welcure Drugs & Pharmaceuticals will declare quarterly earnings on April 26.

Indiabulls Housing Finance and Sun TV Network are under the F&O ban for April 26. Securities in the ban period under the F&O segment include companies in which the security has crossed 95 percent of the market-wide position limit.

## Nifty Intraday



## INDIAN MARKET

SENSEX	47,878	-0.42%
NIFTY	14,341	-0.45%
SGX Nifty*	14,432	0.64%

## GLOBAL INDICES

Dow Jones	34,043	0.67%
Nasdaq	14,016	1.41%
FTSE	6,939	0.00%
DAX	15,279	-0.26%
Straits Times	3,199	0.19%
Nikkei 225	29,078	0.20%
Hang Seng	29,195	0.40%

## COMMODITIES

Gold	47,560	-0.45%
Silver	68,710	2.00%
Natural Gas	205	-1.03%
Crude Oil	4,657	0.69%

## CURRENCY

Dollar / Rupee	75.01	0.08%
Euro / Rupee	90.71	0.07%
Pound / Rupee	104.12	0.17%

## VOLUME RS. CRORE (CASH)

Cash BSE	3852
Cash NSE	65,545

## FII ACTIVITIES RS. CR. NET

6729.46	8,090	-1360.76
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## DII ACTIVITIES RS. CR. NET

5151.62	3,456	1695.59
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\*Sources - Bloomberg, Moneycontrol, Zeebusiness, Livemint

Nifty Outlook



MOVING AVERAGE

20 DEMA	14585
100 DEMA	14155
200 DEMA	12898

L1 L2 L3

R	14444	14546	14632
S	14256	14170	14068

- After a negative opening, the benchmark index showed some early gains but failed to sustain at higher levels and managed to close at 14341.35 levels with the loss of 64 points. On the sectoral front, good action has been noticed in Nifty Smallcap & Midcap indices, both have closed at green notes; rest of the indices showed some loss for the day.
- Stocks like POWERGRID, NTPC, AXISBANK, SBILIFE were the top gainers while DRREDDY, BRIATNNIA, GRASIM were the loser for the day.
- Technically, the nifty index has been finding resistance at Middle Bollinger Band & 50 days Exponential Moving Averages.
- However, in the prior session, the nifty has formed Piercing Candlestick pattern, which shows reversal in the counter. Moreover, an oscillator stochastic is also trading near its oversold zone.
- At present, the Nifty index has a support at 14150 levels while an upside resistance comes at 14500 levels.

Bank Nifty Outlook



MOVING AVERAGE

20 DEMA	32545
100 DEMA	32004
200 DEMA	28212

L1 L2 L3

R	32121	32520	32892
S	31350	30978	30579

- On a daily chart, Bank nifty opened on upside but later showed profit booking and closed at 31722 with a moderate loss of 60 points.
- Furthermore, the Index has tested the 50% RL of its previous up move and confirmed Bullish Engulfing candle which suggest upside movement in the index.
- An hourly MACD indicator has given a positive crossover which points to a bullish run in the counter
- At Present in the Index has support comes at 31000 level while resistance comes at 32800 level.

Symbols	Close	R3	R2	R1	P	S1	S2	S3	Trend	Action
ADANIPTS	725	784	758	741	731	715	704	677	Down	Sell
ASIANPAINT	2520	2665	2596	2558	2527	2489	2458	2389	Down	Sell
AXISBANK	665	718	691	678	664	651	638	611	Up	Buy
BAJAJ-AUTO	3671	3813	3743	3707	3674	3637	3604	3534	Down	Sell
BAJAJFINSV	9911	10736	10334	10122	9931	9720	9529	9126	Down	Sell
BAJFINANCE	4654	4973	4824	4739	4675	4590	4525	4376	Down	Sell
BHARTIARTL	523	551	538	530	525	517	511	498	Down	Sell
BPCL	423	439	430	427	421	418	412	403	Up	Buy
BRITANNIA	3652	3925	3805	3728	3684	3608	3564	3444	Down	Sell
CIPLA	936	998	967	952	937	922	907	877	Down	Sell
COALINDIA	126	132	129	128	126	125	123	120	Up	Buy
DIVISLAB	3782	3965	3874	3828	3784	3737	3693	3602	Down	Sell
DRREDDY	5075	5596	5360	5217	5124	4981	4888	4652	Down	Sell
EICHERMOT	2316	2432	2379	2347	2326	2294	2273	2220	Down	Sell
GRASIM	1285	1412	1351	1318	1290	1257	1229	1168	Down	Sell
HCLTECH	957	1010	985	971	961	946	936	911	Down	Sell
HDFC	2491	2611	2544	2518	2478	2451	2411	2344	Up	Buy
HDFCBANK	1415	1485	1451	1433	1417	1399	1382	1348	Down	Sell
HDFCLIFE	690	716	701	695	686	680	671	656	Up	Buy
HEROMOTOCO	2858	2971	2910	2884	2848	2822	2786	2724	Up	Buy
HINDALCO	349	387	370	359	352	342	335	318	Down	Sell
HINDUNILVR	2309	2420	2370	2339	2320	2289	2270	2220	Down	Sell
ICICIBANK	568	599	585	576	572	563	558	545	Down	Sell
INDUSINDBK	848	918	881	864	844	827	806	769	Up	Buy
INFY	1334	1373	1355	1345	1338	1327	1320	1303	Down	Sell
IOC	88	90	89	89	88	87	87	86	Up	Buy
ITC	205	211	208	207	205	204	203	200	Down	Sell
JSWSTEEL	635	692	665	650	638	623	611	584	Down	Sell
KOTAKBANK	1730	1808	1772	1751	1736	1715	1700	1663	Down	Sell
LT	1324	1388	1358	1341	1328	1311	1298	1267	Down	Sell
M&M	780	849	818	799	786	767	755	723	Down	Sell
MARUTI	6684	6962	6808	6746	6653	6591	6498	6344	Up	Buy
NESTLEIND	16630	17067	16872	16751	16678	16557	16484	16290	Down	Sell
NTPC	103	111	106	105	101	100	96	91	Up	Buy
ONGC	103	107	105	104	103	102	101	98	Down	Sell
POWERGRID	211	227	218	215	209	206	200	191	Up	Buy
RELIANCE	1903	1953	1929	1916	1906	1893	1882	1859	Down	Sell
SBILIFE	920	1011	965	942	919	897	874	828	Up	Buy
SBIN	335	352	344	340	336	331	327	319	Down	Sell
SHREECEM	28080	29721	28974	28527	28226	27780	27479	26732	Down	Sell
SUNPHARMA	637	669	653	645	638	630	622	606	Down	Sell
TATACONSUM	666	697	682	674	668	659	653	638	Down	Sell
TATAMOTORS	293	314	304	299	295	289	285	276	Down	Sell
TATASTEEL	925	995	961	943	927	909	893	858	Down	Sell
TCS	3110	3163	3135	3122	3107	3095	3079	3051	Up	Buy
TECHM	951	1007	981	966	956	940	930	905	Down	Sell
TITAN	1468	1563	1517	1493	1472	1447	1427	1382	Down	Sell
ULTRACEMCO	6120	6409	6249	6185	6090	6026	5931	5772	Up	Buy
UPL	586	620	604	595	588	579	572	557	Down	Sell
WIPRO	475	505	492	484	479	471	466	453	Down	Sell

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