

Trends on SGX Nifty indicate a flat opening for the index in India with a 22 point loss. The Nifty futures were trading at 14,411 on the Singaporean Exchange

Asian markets were mixed in the morning of April 20 as investors await the release of China's latest benchmark lending rate. Stocks in Japan led losses among the region's major markets, with the Nikkei 225 falling 1.31% while the Topix index shed 1.22%. South Korea's Kospi gained 0.11% while the S&P/ASX 200 in Australia declined 0.14%.

U.S. stocks closed lower on Monday, slipping from last week's record levels, as investors awaited guidance from first-quarter earnings to justify high valuations, while Tesla Inc shares fell after a fatal car crash.

The Dow Jones Industrial Average fell 123.04 points, or 0.36%, to 34,077.63. The S&P 500 lost 22.21 points, or 0.53%, at 4,163.26; while the Nasdaq Composite dropped 137.58 points, or 0.98%, to 13,914.77.

The vaccination drive will be opened up for all citizens above the age of 18 from May 1, the Government of India announced on April 19. The immunisation drive was currently restricted to only citizens aged above 45.

"Everyone above the age of 18 to be eligible to get vaccine against COVID-19," said a statement issued by the government. "Vaccine manufacturers incentivised to further scale up their production, as well as attract new national and international players," it added.

"Vaccine manufacturers empowered to release up to 50 percent of their supply to state governments and in the open market at a pre-declared price," the Centre further stated.

The Reserve Bank of India on April 19 said it has decided against activating the countercyclical capital buffer (CCyB) framework as the current situation does not warrant such an action. The RBI had in February 2005 put in place CCyB guidelines with the overall objective of strengthening the banking sector. It was envisaged that the CCyB would be activated as and when the circumstances warranted.

"Based on the review and empirical testing of CCyB indicators, it has been decided that it is not necessary to activate CCyB at this point in time," the RBI said in a release.

The dollar slumped to a six-week low against other major currencies on Monday as markets sorted out the plunge in U.S. Treasury yields last week after the Federal Reserve reiterated that any spike in inflation is likely to be temporary.

Improved risk sentiment shown by the recent rally in global stocks to record highs also weighed on the greenback. The dollar index fell 0.58% to 91.082, continuing a downtrend that started at the end of March.

Oil prices edged higher on Monday, supported by a weaker U.S. dollar but gains were capped by concerns about the impact on demand from rising coronavirus cases in India.

SAIL and Sun TV Network are under the F&O ban for April 20.

Nestle India, Swaraj Engines, Network18 Media & Investments, Tata Steel Long Products, TV18 Broadcast, Welspun Investments and Commercials, Narendra Investments (Delhi), and Chandrima Mercantiles will release their quarterly earnings on April 20.

## Nifty Intraday



## INDIAN MARKET

SENSEX	47,949	-1.84%
NIFTY	14,359	-1.80%
SGX Nifty*	14,411	0.15%

## GLOBAL INDICES

Dow Jones	34,077	-0.36%
Nasdaq	13,914	-0.98%
FTSE	7,000	-0.27%
DAX	15,368	-0.59%
Straits Times	3,206	-0.12%
Nikkei 225	29,121	-1.93%
Hang Seng	29,051	-0.19%

## COMMODITIES

Gold	47,406	0.11%
Silver	68,385	-0.44%
Natural Gas	205	2.34%
Crude Oil	4,770	0.67%

## CURRENCY

Dollar / Rupee	74.88	0.71%
Euro / Rupee	90.17	0.11%
Pound / Rupee	104.17	0.07%

## VOLUME RS. CRORE (CASH)

Cash BSE	3,909
Cash NSE	68,104

## FII ACTIVITIES RS. CR. NET

6381.91	8,016	-1633.70
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## DII ACTIVITIES RS. CR. NET

6843.13	4,488	2355.56
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\*Sources - Bloomberg, Moneycontrol, Zeebusiness, Livemint

Nifty Outlook



MOVING AVERAGE

20 DEMA	14662
100 DEMA	14143
200 DEMA	12868

	L1	L2	L3
R	14428	14497	14615
S	14241	14123	14054

- After Gap down opening, the markets kept sliding down and made an intraday low at 14191.45 levels, but we have seen a pull back and the index managed to close at 14359.45 levels with a loss of 258.40 points.. The volatility index India VIX jumped 10.25 percent, indicating investors are worried about the alarming rise in coronavirus cases in the country.
- All the sector indices ended weak, with Nifty PSUBANK (4.1%) & Nifty REALTY (4%) being the top losers. Despite one-way fall in the market, a few stocks, like DRREDDY, BRITANNIA, INFY, CIPLA & WIPRO have supported nifty with some gains while ADANI PORT, POWERGRID, INDUSINDBK & KOTAKBANK were top losers.
- On the Technical Front, the Index has tested the 61.8% FRL of its previous up move and formed Hammer Candlestick Pattern which suggests a strong bounce back move in the counter.
- Moreover, the index has taken support of 100-Exponential Daily Moving Averages as well as an hourly momentum indicator Stochastic has bounced from oversold zone with a positive crossover which points out strength for the upside.
- At present, the index has an immediate support at 14150 levels, while on the higher side it may find resistance around 14500 levels

Bank Nifty Outlook



MOVING AVERAGE

20 DEMA	32972
100 DEMA	32033
200 DEMA	28206

	L1	L2	L3
R	31533	31857	32418
S	30648	30087	29763

- On a daily chart, the bank nifty closed at 31208.40 with a loss of 769.05 points.
- Furthermore, the Index has tested the 50% RL of its previous up move and formed Hammer Candlestick Pattern which suggests a strong bounce back move in the counter.
- An hourly momentum indicator Stochastic has bounced from oversold zone with a positive crossover which points out strength for the upside.
- At Present in the Index has support comes at 31500 level while resistance comes at 32800 level.

Symbols	Close	R3	R2	R1	P	S1	S2	S3	Trend	Action
ADANIPTS	719	766	743	731	719	707	696	672	Down	Sell
ASIANPAINT	2575	2764	2680	2628	2597	2545	2514	2431	Down	Sell
AXISBANK	648	693	669	659	645	634	620	596	Up	Buy
BAJAJ-AUTO	3518	3739	3624	3571	3509	3456	3394	3279	Up	Buy
BAJAJFINSV	9485	10033	9772	9628	9511	9367	9249	8988	Down	Sell
BAJFINANCE	4479	4732	4590	4535	4448	4393	4306	4164	Up	Buy
BHARTIARTL	527	552	540	533	528	522	517	505	Down	Sell
BPCL	411	433	420	416	408	403	395	383	Up	Buy
BRITANNIA	3730	3917	3815	3772	3713	3670	3611	3509	Up	Buy
CIPLA	950	1005	974	962	943	931	912	881	Up	Buy
COALINDIA	125	130	127	126	125	123	122	119	Down	Sell
DIVISLAB	3800	3990	3896	3848	3802	3754	3708	3614	Down	Sell
DRREDDY	5005	5335	5137	5071	4939	4873	4741	4543	Up	Buy
EICHERMOT	2377	2496	2428	2403	2360	2335	2292	2225	Up	Buy
GRASIM	1321	1389	1356	1338	1322	1305	1288	1254	Down	Sell
HCLTECH	990	1083	1043	1016	1002	976	962	921	Down	Sell
HDFC	2501	2604	2546	2523	2488	2465	2430	2372	Up	Buy
HDFCBANK	1413	1492	1446	1429	1401	1384	1355	1310	Up	Buy
HDFCLIFE	667	717	694	680	671	657	648	625	Down	Sell
HEROMOTOCO	2788	2943	2864	2826	2785	2747	2705	2626	Up	Buy
HINDALCO	361	385	373	367	360	355	348	336	Up	Buy
HINDUNILVR	2419	2522	2477	2448	2431	2402	2385	2340	Down	Sell
ICICIBANK	560	608	580	570	552	542	524	497	Up	Buy
INDUSINDBK	832	877	852	842	826	816	801	775	Up	Buy
INFY	1363	1453	1406	1384	1358	1337	1311	1264	Up	Buy
IOC	88	92	90	89	88	87	86	84	Up	Buy
ITC	206	210	208	207	205	204	203	201	Up	Buy
JSWSTEEL	614	672	642	628	612	598	581	551	Up	Buy
KOTAKBANK	1702	1789	1744	1723	1699	1678	1654	1609	Up	Buy
LT	1313	1402	1362	1337	1322	1297	1281	1241	Down	Sell
M&M	796	840	818	807	796	785	774	752	Down	Sell
MARUTI	6515	6717	6602	6558	6487	6443	6372	6257	Up	Buy
NESTLEIND	17051	17660	17370	17211	17080	16921	16790	16500	Down	Sell
NTPC	99	103	101	100	99	98	98	96	Down	Sell
ONGC	103	112	108	105	104	101	100	96	Down	Sell
POWERGRID	201	217	210	205	203	198	196	189	Down	Sell
RELIANCE	1903	1956	1930	1916	1903	1890	1877	1850	Down	Sell
SBILIFE	906	944	923	914	901	893	880	859	Up	Buy
SBIN	330	349	339	335	328	324	317	306	Up	Buy
SHREECEM	30023	31890	30957	30490	30024	29557	29091	28158	Down	Sell
SUNPHARMA	641	675	659	650	642	633	626	610	Down	Sell
TATACONSUM	664	696	679	672	662	654	644	627	Up	Buy
TATAMOTORS	302	323	311	307	300	295	288	276	Up	Buy
TATASTEEL	886	960	921	903	882	864	843	804	Up	Buy
TCS	3159	3269	3215	3187	3161	3133	3107	3053	Down	Sell
TECHM	996	1048	1022	1009	996	983	970	944	Down	Sell
TITAN	1521	1582	1550	1535	1518	1503	1485	1453	Up	Buy
ULTRACEMCO	6501	6804	6650	6575	6495	6421	6341	6186	Up	Buy
UPL	597	628	612	604	596	588	580	564	Up	Buy
WIPRO	472	504	487	479	470	462	453	436	Up	Buy

### Research Team

**Mr. Sumeet Bagadia** : Executive Director

**Sachin Gupta**  
Sr. Research Associate

**Palak Kothari**  
Research Associate

**Diksha Mhatre**  
Research Advisor

**Vishal Singh**  
Research Advisor

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