

Trends on SGX Nifty indicate a positive opening for the index in India with a 37 points gain. The Nifty futures were trading at 14,782 on the Singaporean Exchange

Asia equities are set for a sluggish open on Wednesday after Wall Street pulled back from record highs reached in previous sessions, as investors eye the upcoming earnings season for more signs of a recovery following a series of strong U.S. economic data.

Japan's Nikkei 225 futures fell 0.1%, while Australian S&P/ASX 200 futures rose 0.04%.

The S&P 500 slipped on Tuesday but stayed near closing record highs posted in consecutive sessions, as investors weighed more strong U.S. economic data against nervousness about upcoming quarterly earnings reports.

The Dow Jones Industrial Average fell 96.95 points, or 0.29%, to 33,430.24, the S&P 500 lost 3.97 points, or 0.10%, to 4,073.94 and the Nasdaq Composite dropped 7.21 points, or 0.05%, to 13,698.38.

Oil prices edged higher on Wednesday on the prospects for stronger global economic growth amid increased COVID-19 vaccinations and a report that crude inventories in the United States, the world's biggest fuel consumer, fell.

Brent crude futures for June rose by 34 cents, or 0.5%, to \$63.08 a barrel by 0123 GMT while U.S. West Texas Intermediate crude for May was up 32 cents, or 0.5%, to \$59.65.

The sense of déjà vu is inescapable. Just like the beginning of the last financial year in April 2020, this month brings with it an increasing number of new COVID-19 cases. And while a nationwide lockdown is ruled out for now, simply because of the damage that might do to the economy, localised curfews and lockdowns have begun.

After a steady rise over the previous three months, growth in manufacturing activity hit a speed breaker at the end of the financial year in March, as is evident from the PMI index. The IHS Markit Manufacturing PMI fell to a 7-month low of 55.4 in March, down from 57.4 in September. While manufacturers have now seen sales rise for the eighth-straight month, fuelled by a growth in both domestic orders and export contracts, the pace of growth has slowed.

Leading exchange BSE raised Rs 18,56,366 crores (\$252.95 billion) worth of funds for the Indian corporate sector through the listing of equities, bonds, REITs, InvITs and commercial papers in FY21, the exchange said in a note on April 6.

Despite the unprecedented outbreak of COVID-19, the fundraising by BSE was 53 percent higher than the funds raised in Fy21.

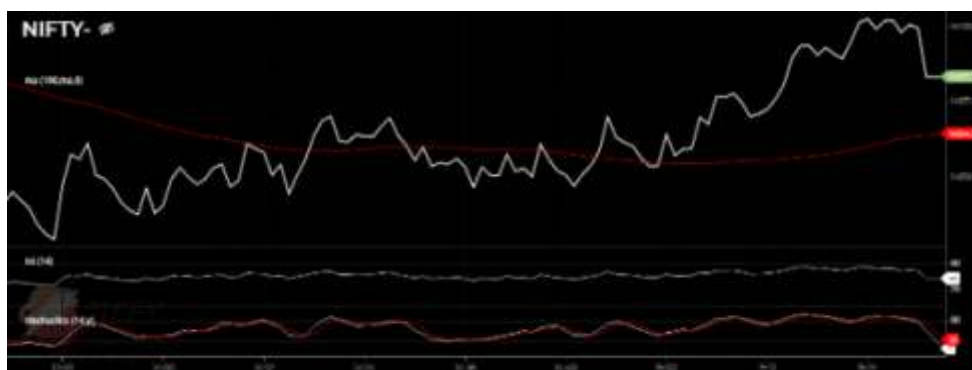
"Rs 18,56,366 crore worth of funds have been mobilized through the listing of equity, bonds, REITs, InvITs and commercial papers in FY21 by BSE for Indian corporate sector despite the global pandemic wave as compared to Rs 12,14,680 crores in FY20," BSE said.

The International Monetary Fund has long favored adoption of a global minimum tax on corporate profits, the Fund's chief economist, Gita Gopinath, told reporters on Tuesday.

Gopinath said current disparities in national corporate tax rates had triggered "a large amount" of tax shifting and tax avoidance, reducing the tax base on which governments could collect revenues to fund needed economic and social spending.

SAIL is under the F&O ban for April 7.

## Nifty Intraday



## INDIAN MARKET

SENSEX	49,201	0.09%
NIFTY	14,683	0.31%
SGX Nifty*	14,782	0.25%

## GLOBAL INDICES

Dow Jones	33,430	-0.29%
Nasdaq	13,698	-0.05%
FTSE	6,823	1.26%
DAX	15,212	0.69%
Straits Times	3,211	0.09%
Nikkei 225	29,705	0.03%
Hang Seng	28,843	-0.33%

## COMMODITIES

Gold	45,915	1.23%
Silver	65,854	1.96%
Natural Gas	182	-0.93%
Crude Oil	4,365	1.92%

## CURRENCY

Dollar / Rupee	73.43	0.19%
Euro / Rupee	87.25	-0.02%
Pound / Rupee	101.59	0.01%

## VOLUME RS. CRORE (CASH)

Cash BSE	3,641
Cash NSE	58,764

## FII ACTIVITIES RS. CR. NET

4825.29	5,918	-1092.75
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## DII ACTIVITIES RS. CR. NET

4518.84	4,102	416.59
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\*Sources - Bloomberg, Moneycontrol, Zeebusiness, Livemint

## Nifty Outlook



## MOVING AVERAGE

20 DEMA	14751
100 DEMA	14061
200 DEMA	12734

## L1 L2 L3

R	14781	14880	14982
S	14580	14478	14379

- After a positive opening, the index slipped to the levels of 14574 in early hours, but it bounced back from the bottom & made an intraday high at 14779 levels, closed the session at 14683.50 with a gain of 45 points. On the sectoral front, Nifty Pharma & Nifty Metal have played a supporting role to hold the index gains for the day. The top gainers on the Nifty included ADANI PORT, TATA CONSUMER, JSW STEEL, ASIAN PAINT and SBILIFE. Meanwhile, top losers were POWER GRID, EICHER MOT, GRASIM and AXIS BANK.
- On the technical front, on an Hourly Chart, the index has been trading in 'Ascending Triangle Pattern' which indicates an accentuate buying activity.
- At present, the nifty index has a strong support at 14500 levels while an upside resistance comes at 14900 levels, and crossing above it can show 15000-15100 levels.

## Bank Nifty Outlook



## MOVING AVERAGE

20 DEMA	33964
100 DEMA	32041
200 DEMA	28040

## L1 L2 L3

R	32893	33284	33562
S	32224	31946	31555

- On a Daily Chart, Bank nifty has settled at 32501.35 levels with the loss of 177 points.
- Furthermore, the index has been taken support of 100 Daily Average, sustained above it can show upside movement.
- Hourly momentum indicator Stochastic (6) has shown a positive crossover, which indicates strength in the counter.
- At Present in the Index has support comes at 32400 level while resistance comes at 33600 level.

Symbols	Close	R3	R2	R1	P	S1	S2	S3	Trend	Action
ADANIPTS	850	1035	925	887	815	778	705	596	Up	Buy
ASIANPAINT	2610	2809	2694	2652	2578	2536	2463	2347	Up	Buy
AXISBANK	679	719	701	690	683	672	665	647	Down	Sell
BAJAJ-AUTO	3613	3694	3656	3635	3618	3597	3581	3543	Down	Sell
BAJAJFINSV	9515	9838	9688	9602	9538	9452	9388	9238	Down	Sell
BAJFINANCE	4996	5216	5110	5053	5003	4946	4896	4789	Down	Sell
BHARTIARTL	533	558	545	539	532	525	518	505	Up	Buy
BPCL	428	448	438	433	429	424	419	410	Down	Sell
BRITANNIA	3732	3829	3772	3752	3716	3696	3660	3603	Up	Buy
CIPLA	836	880	857	847	834	823	811	788	Up	Buy
COALINDIA	130	136	133	132	131	129	128	125	Down	Sell
DIVISLAB	3687	3885	3771	3729	3656	3614	3542	3428	Up	Buy
DRREDDY	4625	4798	4700	4663	4602	4565	4504	4407	Up	Buy
EICHERMOT	2490	2657	2582	2536	2507	2461	2432	2357	Down	Sell
GAIL	1427	1481	1457	1442	1434	1419	1411	1388	Down	Sell
GRASIM	1029	1071	1050	1040	1030	1019	1010	989	Down	Sell
HCLTECH	2478	2570	2518	2498	2467	2447	2415	2364	Up	Buy
HDFC	1442	1506	1476	1459	1446	1429	1416	1386	Down	Sell
HDFCBANK	700	735	715	707	694	687	674	653	Up	Buy
HDFCLIFE	2892	3016	2956	2924	2896	2864	2836	2776	Down	Sell
HEROMOTOCO	350	372	362	356	352	346	342	333	Down	Sell
HINDALCO	2408	2466	2432	2420	2399	2387	2365	2331	Up	Buy
HINDUNILVR	567	598	584	576	570	562	556	542	Down	Sell
ICICIBANK	930	1001	968	949	935	916	903	870	Down	Sell
INDUSINDBK	1414	1455	1435	1425	1415	1405	1396	1376	Down	Sell
INFY	91	94	93	92	91	90	90	88	Up	Buy
IOC	213	222	217	215	213	210	208	203	Up	Buy
ITC	537	574	554	545	533	525	512	492	Up	Buy
JSWSTEEL	1764	1864	1811	1788	1758	1735	1705	1653	Up	Buy
KOTAKBANK	1401	1449	1426	1414	1403	1391	1380	1357	Down	Sell
LT	782	816	799	791	783	774	766	750	Down	Sell
M&M	6767	7032	6905	6836	6778	6709	6651	6524	Down	Sell
MARUTI	17099	17646	17326	17213	17006	16893	16686	16366	Up	Buy
NESTLEIND	106	111	109	108	107	105	104	102	Down	Sell
NTPC	104	109	106	105	103	102	100	97	Up	Buy
ONGC	210	233	223	216	212	206	202	191	Down	Sell
POWERGRID	1986	2059	2023	2004	1987	1968	1951	1915	Down	Sell
RELIANCE	901	964	927	914	890	877	853	816	Up	Buy
SBILIFE	351	368	360	356	352	348	345	337	Down	Sell
SBIN	30150	31199	30710	30430	30220	29940	29730	29241	Down	Sell
SHREECEM	619	652	633	626	615	608	597	578	Up	Buy
SUNPHARMA	675	746	705	690	664	649	623	582	Up	Buy
TATAMOTORS	308	327	318	313	309	304	300	291	Down	Sell
TATASTEEL	862	916	892	877	867	852	843	819	Down	Sell
TCS	3267	3347	3302	3284	3257	3239	3212	3167	Up	Buy
TECHM	992	1035	1016	1004	996	984	977	957	Down	Sell
TITAN	1535	1609	1570	1552	1531	1513	1492	1453	Up	Buy
ULTRACEMCO	6740	7049	6907	6824	6765	6682	6624	6482	Down	Sell
UPL	661	706	682	672	658	648	634	611	Up	Buy
WIPRO	427	439	433	430	426	423	419	413	Up	Buy

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