

Trends on SGX Nifty indicate a positive opening for the index in India with a 50 points gain. The Nifty futures were trading at 14,913 on the Singaporean Exchange

Asian equities are poised to track Wall Street's cautious gains on Thursday after minutes from the Federal Reserve's latest meeting reiterated its commitment to keep interest rates low until the U.S. economy makes a more secure recovery.

Australian S&P/ASX 200 futures rose 0.52% in early trading, while Japan's Nikkei 225 futures added 0.03%.

Major averages hovered near unchanged on Wednesday, with the S&P 500 closing up slightly after the Federal Reserve released minutes from its most recent meeting that reinforced the U.S. central bank's position to remain patient before raising rates.

The Dow Jones Industrial Average rose 16.02 points, or 0.05%, to 33,446.26, the S&P 500 gained 6.01 points, or 0.15%, to 4,079.95 and the Nasdaq Composite dropped 9.54 points, or 0.07%, to 13,688.84.

Oil futures inched higher on Wednesday on an improving global economic outlook, but gains were capped by rising gasoline inventories and fears that new coronavirus outbreaks will weaken a global recovery in fuel demand.

Brent crude futures settled at \$63.16 a barrel, up 42 cents, or 0.7%. U.S. West Texas Intermediate crude settled at \$59.77 a barrel, gaining 44 cents, or 0.7%.

Federal Reserve officials remain wary about the ongoing risks of the coronavirus pandemic and are committed to bolstering the economy until its recovery is more secure, minutes of the U.S. central bank's latest policy meeting showed on Wednesday.

With their own forecasts projecting the strongest run of U.S. economic growth in nearly 40 years, "participants agreed that the economy remained far from the (Fed's) longer-run goals and that the path ahead remained highly uncertain," the minutes from the March 16-17 meeting said.

India may not be in favour of the proposal by United States Treasury Secretary Janet Yellen's proposal of a global minimum corporate tax rate, Moneycontrol has learnt from a top government official.

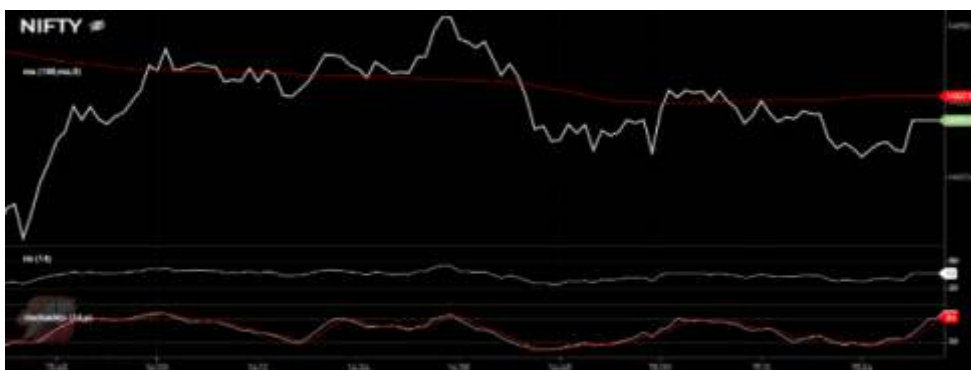
This is partly due to the fact that Finance Minister Nirmala Sitharaman had already cut corporate tax rates for existing and newly incorporated companies to 25 percent and 15 percent in September 2019. Policymakers feel that any further tweak to reflect a tax rate understanding between G-20 countries, at a time of Covid-19 induced economic uncertainty, will not help business sentiment.

Indian manufacturers perceive further improvement in production and overall business situation in the second and third quarter of the financial year 2022, according to the Reserve Bank of India's (RBI) latest industrial outlook survey.

While respondents expect the capacity utilisation and employment conditions to improve, the input cost pressure to continue, albeit with marginal easing, and selling prices to harden gradually, they said.

SAIL is under the F&O ban for April 8. 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	49,661	0.93%
NIFTY	14,819	0.91%
SGX Nifty*	14,913	0.34%

GLOBAL INDICES

Dow Jones	33,446	0.05%
Nasdaq	13,688	-0.07%
FTSE	6,885	0.89%
DAX	15,176	-0.24%
Straits Times	3,193	-0.06%
Nikkei 225	29,598	-0.45%
Hang Seng	28,758	0.29%

COMMODITIES

Gold	46,344	0.92%
Silver	66,660	1.14%
Natural Gas	189	3.33%
Crude Oil	4,449	1.84%

CURRENCY

Dollar / Rupee	74.55	1.50%
Euro / Rupee	88.28	0.02%
Pound / Rupee	102.30	0.18%

VOLUME RS. CRORE (CASH)

Cash BSE	4,260
Cash NSE	72,350

FII ACTIVITIES RS. CR.	NET
7380.16	227.42

DII ACTIVITIES RS. CR.	NET
4903.19	381.08

*Sources - Bloomberg, Moneycontrol, Zeebusiness, Livemint

Nifty Outlook



- The benchmark index continued the upside move on Wednesday after two days of fall and managed to close at 14819.05 levels with a gain of 135 points.
- All the sectoral indices closed at positive territory with the average gain of 1% whereas Nifty Metal & Nifty Auto performed well. On the stock front, JSWSTEEL, SBI, WIPRO were the top gainer while ADANI PORT, TITAN, UPL, NTPC became the prime laggards.
- Technically, the nifty index has taken good support at 50 days Exponential Moving Averages, which indicates bullish strength for the near term.
- Moreover, an oscillator Stochastic has indicated positive crossover on the daily chart.
- At the moment, the index has immediate support at 14600 levels, while on the higher side it may find resistance around 14950 levels.

MOVING AVERAGE

20 DEMA	14757
100 DEMA	14076
200 DEMA	12755

L1 L2 L3

R	14913	15006	15134
S	14692	14564	14471

Bank Nifty Outlook



- On a daily chart, bank nifty gained by more than 1% to settle at 32991.20 levels.
- 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.

MOVING AVERAGE

20 DEMA	33875
100 DEMA	32060
200 DEMA	28089

L1 L2 L3

R	33386	33780	34372
S	32400	31808	31414

Symbols	Close	R3	R2	R1	P	S1	S2	S3	Trend	Action
ADANIPTS	812	1011	921	867	831	777	741	651	Down	Sell
ASIANPAINT	2622	2766	2698	2660	2630	2592	2562	2494	Down	Sell
AXISBANK	687	729	706	696	682	673	659	635	Up	Buy
BAJAJ-AUTO	3677	3850	3753	3715	3656	3618	3558	3461	Up	Buy
BAJAJFINSV	9539	9939	9747	9643	9555	9451	9363	9170	Down	Sell
BAJFINANCE	5069	5377	5208	5139	5039	4970	4870	4701	Up	Buy
BHARTIARTL	541	564	553	547	541	535	529	518	Down	Sell
BPCL	428	437	433	431	429	427	425	421	Down	Sell
BRITANNIA	3795	3992	3884	3839	3776	3731	3667	3559	Up	Buy
CIPLA	838	867	852	845	838	831	823	808	Up	Buy
COALINDIA	131	135	133	132	131	130	129	127	Up	Buy
DIVISLAB	3696	3792	3750	3723	3707	3681	3665	3622	Down	Sell
DRREDDY	4680	4871	4778	4729	4685	4636	4592	4499	Down	Sell
EICHERMOT	2535	2638	2581	2558	2524	2501	2467	2410	Up	Buy
GAIL	1436	1470	1453	1444	1436	1428	1419	1403	Down	Sell
GRASIM	1037	1076	1056	1046	1036	1026	1015	995	Up	Buy
HCLTECH	2479	2583	2532	2505	2481	2455	2430	2380	Down	Sell
HDFC	1447	1512	1477	1462	1442	1427	1407	1372	Up	Buy
HDFCBANK	698	719	709	704	699	694	690	680	Down	Sell
HDFCLIFE	2942	3070	2996	2969	2922	2895	2848	2774	Up	Buy
HEROMOTOCO	352	377	366	359	354	347	342	330	Down	Sell
HINDALCO	2400	2503	2455	2427	2407	2380	2360	2312	Down	Sell
HINDUNILVR	577	613	593	585	572	564	551	531	Up	Buy
ICICIBANK	947	1003	972	959	940	928	909	878	Up	Buy
INDUSINDBK	1430	1481	1452	1441	1424	1413	1396	1367	Up	Buy
INFY	93	96	94	93	92	92	90	89	Up	Buy
IOC	214	219	217	215	214	212	211	208	Down	Sell
ITC	566	622	589	577	555	544	522	489	Up	Buy
JSWSTEEL	1790	1912	1847	1819	1782	1754	1717	1652	Up	Buy
KOTAKBANK	1405	1460	1432	1418	1404	1390	1376	1348	Up	Buy
LT	797	837	814	805	790	782	767	744	Up	Buy
M&M	6865	7062	6952	6908	6842	6799	6732	6622	Up	Buy
MARUTI	17417	19118	18277	17847	17436	17006	16595	15754	Down	Sell
NESTLEIND	106	110	108	107	106	105	104	102	Down	Sell
NTPC	105	108	106	106	104	104	103	101	Up	Buy
ONGC	211	226	219	215	212	208	206	199	Down	Sell
POWERGRID	2002	2121	2068	2035	2014	1981	1960	1907	Down	Sell
RELIANCE	917	957	935	926	912	903	889	866	Up	Buy
SBILIFE	358	388	372	365	356	349	341	325	Up	Buy
SBIN	30251	31517	30889	30570	30262	29943	29634	29006	Down	Sell
SHREECEM	621	646	634	627	622	615	609	597	Down	Sell
SUNPHARMA	665	698	682	673	666	658	651	635	Down	Sell
TATAMOTORS	308	319	313	311	308	305	302	297	Down	Sell
TATASTEEL	876	916	896	886	875	866	855	835	Up	Buy
TCS	3271	3347	3304	3287	3261	3245	3218	3176	Up	Buy
TECHM	1000	1043	1020	1010	996	986	972	949	Up	Buy
TITAN	1518	1636	1582	1550	1529	1497	1476	1422	Down	Sell
ULTRACEMCO	6752	7068	6922	6837	6775	6690	6629	6482	Down	Sell
UPL	653	703	681	667	660	646	638	617	Down	Sell
WIPRO	437	464	449	443	433	427	418	402	Up	Buy

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