

Trends on SGX Nifty indicate a negative opening for the index in India with a 218 points loss. The Nifty futures were trading at 14,653 on the Singaporean Exchange

The S&P 500 and the Dow rose on Friday to close at record highs, posting a third straight weekly rise partly on a lift from growth stocks, with a late-day rally building gains ahead of quarterly earnings season next week.

The Dow Jones Industrial Average rose 297.03 points, or 0.89%, to 33,800.6, the S&P 500 gained 31.63 points, or 0.77%, to 4,128.8 and the Nasdaq Composite added 70.88 points, or 0.51%, to 13,900.19.

Asian shares started cautiously on Monday as investors wait to see if U.S. earnings can justify sky-high valuations, while bond markets could be tested by what should be very strong readings for U.S. inflation and retail sales this week.

MSCI's broadest index of Asia-Pacific shares outside Japan was off 0.05% in slow early trade. Tokyo's Nikkei edged up 0.1%, while South Korean stocks rose 0.2%.

Fitch Solutions sees RBI keeping benchmark interest rates unchanged during the fiscal to March 2022 following its decision to buy Rs 1 lakh crore of government bonds.

"We had initially expected another policy rate cut to arrest the rise in government bond yields since the Union Budget announcement in February."

"However, having an explicit bond purchase guidance from the RBI following the announcement of the G-SAP will also achieve a similar effect, if not even be more effective than a rate cut on capping the increase in bond yields," it said in a note.

Bitcoin rose above \$60,000 to approach record highs on the weekend, breaking out of a two-week tight range and propelled by talk of constrained new supplies against evidence of wider adoption. The world's biggest and best-known cryptocurrency hit \$61,222.22 on Saturday, its highest in nearly a month. It was slightly lower at \$59,907 at 0500 GMT on Sunday.

Bitcoin (BTC) is up 116% from the year's low of \$27,734 on Jan. 4. It crossed the \$60,000 mark for the first time on March 13, hitting a record \$61,781.83 on Bitstamp exchange, just after U.S. President Joe Biden signed his \$1.9 trillion fiscal stimulus package into law.

The US economy is at an "inflection point" with expectations that growth and hiring will pick up speed in the months ahead, but also risks if a hasty reopening leads to a continued increase in coronavirus cases, Federal Reserve Chair Jerome Powell said.

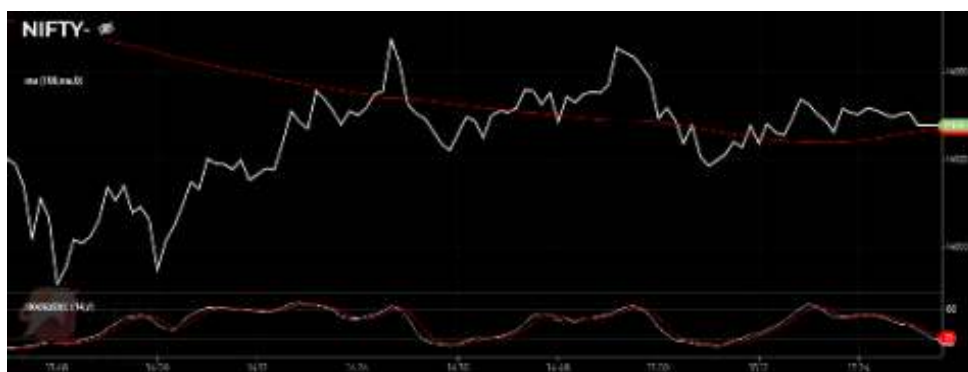
"There really are risks out there. And the principal one just is that we will reopen too quickly, people will too quickly return to their old practices, and we'll see another spike in cases," Powell said in the interview.

The country's foreign exchange reserves declined by \$2.415 billion to stand at \$576.869 billion in the week ended April 2, RBI data showed on Friday.

In the previous week ended March 26, the reserves had decreased by \$2.986 billion to \$579.285 billion. The forex kitty had touched a record high of \$590.185 billion in the week ended January 29, 2021.

SAIL is under the F&O ban for April 12.

Nifty Intraday



INDIAN MARKET

SENSEX	49,591	-0.31%
NIFTY	14,834	-0.26%
SGX Nifty*	14,653	-1.49%

GLOBAL INDICES

Dow Jones	33,800	0.88%
Nasdaq	13,900	0.50%
FTSE	6,915	-0.38%
DAX	15,234	0.20%
Straits Times	3,167	-0.51%
Nikkei 225	29,616	-0.51%
Hang Seng	28,407	-1.02%

COMMODITIES

Gold	46,610	-0.49%
Silver	66,961	-0.81%
Natural Gas	189	1.37%
Crude Oil	4,432	-0.14%

CURRENCY

Dollar / Rupee	74.74	0.20%
Euro / Rupee	88.82	-0.11%
Pound / Rupee	102.25	-0.24%

VOLUME RS. CRORE (CASH)

Cash BSE	6,430
Cash NSE	71,665

FII ACTIVITIES RS. CR.	NET
8752.01	8,641
	110.85

DII ACTIVITIES RS. CR.	NET
4854.39	4,302
	552.78

*Sources - Bloomberg, Moneycontrol, Zeebusiness, Livemint

Nifty Outlook



MOVING AVERAGE

20 DEMA	14774
100 DEMA	14107
200 DEMA	12799

L1 L2 L3

R	14906	14978	15038
S	14774	14714	14642

- It was a volatile session as after the positive opening, the benchmark index traded both-way and settled at 14838.35 levels with a loss of 35 points.
- Sectoral indices like Nifty IT, FMCG & Pharma performed well during the day and settled at green notes. Stock like CIPLA, SUNPHARMA, HUL were the top gainer while BAJAJFINANCE, UPL, NTPC were the prime laggards.
- Technically, the index has failed to sustain above 14950 levels acting as immediate resistance zone. Moreover, in the prior session the index also formed Doji Candlestick pattern, which indicates indecisiveness for the near term.
- However, an oscillator Stochastic has been showing 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.

Bank Nifty Outlook



MOVING AVERAGE

20 DEMA	33655
100 DEMA	32081
200 DEMA	28157

L1 L2 L3

R	32837	33226	33480
S	32194	31940	31551

- While, Bank Nifty has closed the session into the negative territory at 32448.05 levels with an overall loss of 334 points.
- Furthermore, the index has given closing below 21 Daily Average which points out weakness in the counter.
- At Present in the Index has support comes at 32000 level while resistance comes at 33600 level.

Symbols	Close	R3	R2	R1	P	S1	S2	S3	Trend	Action
ADANIPTS	822	865	845	834	825	814	805	786	Down	Sell
ASIANPAINT	2635	2723	2678	2657	2633	2612	2589	2544	Up	Buy
AXISBANK	668	714	694	681	674	661	654	634	Down	Sell
BAJAJ-AUTO	3653	3795	3726	3690	3657	3621	3588	3519	Down	Sell
BAJAJFINSV	9645	9948	9794	9720	9640	9566	9486	9332	Up	Buy
BAJFINANCE	4878	5241	5076	4977	4911	4812	4746	4581	Down	Sell
BHARTIARTL	544	570	557	551	544	537	530	517	Up	Buy
BPCL	426	443	435	431	428	423	420	412	Down	Sell
BRITANNIA	3797	3918	3864	3830	3810	3777	3757	3703	Down	Sell
CIPLA	887	983	928	907	872	852	816	761	Up	Buy
COALINDIA	130	136	133	131	130	128	127	124	Down	Sell
DIVISLAB	3751	3943	3840	3796	3738	3693	3635	3533	Up	Buy
DRREDDY	4765	4956	4853	4809	4750	4706	4647	4545	Up	Buy
EICHERMOT	2524	2658	2598	2561	2538	2501	2478	2418	Down	Sell
GRASIM	1438	1520	1483	1460	1447	1424	1410	1374	Down	Sell
HCLTECH	1043	1085	1065	1054	1044	1033	1023	1003	Down	Sell
HDFC	2516	2649	2585	2550	2521	2487	2458	2394	Down	Sell
HDFCBANK	1424	1459	1442	1433	1424	1415	1406	1388	Down	Sell
HDFCLIFE	696	722	709	703	697	690	684	671	Down	Sell
HERMOTOCO	2918	3016	2969	2944	2922	2897	2876	2829	Down	Sell
HINDALCO	359	392	377	368	361	353	346	331	Down	Sell
HINDUNILVR	2471	2577	2518	2495	2459	2436	2400	2341	Up	Buy
ICICIBANK	566	598	584	575	570	561	556	542	Down	Sell
INDUSINDBK	925	972	950	937	927	915	905	883	Down	Sell
INFY	1441	1492	1467	1454	1442	1429	1417	1392	Down	Sell
IOC	92	95	94	93	92	91	90	89	Down	Sell
ITC	213	221	217	215	214	212	211	207	Down	Sell
JSWSTEEL	622	682	650	636	617	603	584	551	Up	Buy
KOTAKBANK	1795	1906	1844	1819	1782	1757	1719	1657	Up	Buy
LT	1405	1446	1426	1416	1406	1396	1387	1367	Down	Sell
M&M	791	824	808	799	792	783	776	760	Down	Sell
MARUTI	6835	7024	6927	6881	6829	6784	6732	6635	Up	Buy
NESTLEIND	17635	18359	18010	17823	17661	17474	17312	16963	Down	Sell
NTPC	103	111	107	105	104	102	100	97	Down	Sell
ONGC	104	108	106	105	104	103	102	100	Up	Buy
POWERGRID	209	216	213	211	209	208	206	203	Down	Sell
RELIANCE	1983	2043	2016	2000	1990	1974	1964	1937	Down	Sell
SBILIFE	911	940	925	918	909	902	893	877	Up	Buy
SBIN	353	383	370	361	356	348	343	330	Down	Sell
SHREECEM	31601	33310	32440	32021	31570	31151	30700	29830	Up	Buy
SUNPHARMA	636	694	662	649	629	616	597	564	Up	Buy
TATACONSUM	685	718	698	691	678	671	658	638	Up	Buy
TATAMOTORS	318	343	331	324	318	312	306	293	Down	Sell
TATASTEEL	899	993	949	924	905	880	860	816	Down	Sell
TCS	3325	3422	3375	3350	3329	3304	3283	3236	Down	Sell
TECHM	1051	1122	1082	1066	1041	1026	1001	961	Up	Buy
TITAN	1595	1705	1648	1621	1591	1565	1535	1478	Up	Buy
ULTRACEMCO	6826	7420	7155	6991	6891	6727	6627	6363	Down	Sell
UPL	636	691	666	651	641	626	616	590	Down	Sell
WIPRO	451	470	459	455	447	443	436	425	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

Quick Order Placement

Trade with **JIFFY**



Any kind of queries on RESEARCH,
contact us on: 022 - 67079933 / 971 / 978
Email: contact@choiceindia.com
website: www.choiceindia.com

Connect us



Disclaimer: This is solely for information of clients of Choice Broking and does not constitute to be an investment advice. It is also not intended as an offer or solicitation for the purchase and sale of any financial instruments. Any action taken by you on the basis of the information contained herein is your responsibility alone and Choice Broking its subsidiaries or its employees or associates will not be liable in any manner for the consequences of such action taken by you. We have exercised due diligence in checking the correctness and authenticity of the information contained in this recommendation, but Choice Broking or any of its subsidiaries or associates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this recommendation or any action taken on basis of this information. Technical analysis studies market psychology, price patterns and volume levels. It is used to forecast future price and market movements. Technical analysis is complementary to fundamental analysis and news sources. The recommendations issued herewith might be contrary to recommendations issued by Choice Broking in the company research undertaken as the recommendations stated in this report is derived purely from technical analysis. Choice Broking has based this document on information obtained from sources it believes to be reliable but which it has not independently verified; Choice Broking makes no guarantee on information obtained from sources it believes to be reliable but which it has not independently verified; The opinions contained within the report are based upon publicly available information at the time of publication and are subject to change without notice. The information and any disclosures provided herein are in summary form and have been prepared for informational purposes. The recommendations and suggested price levels are intended purely for trading purposes. The recommendations are valid for the day of the report however trading trends and volumes might vary substantially on an intraday basis and the recommendations may be subject to change. The information and any disclosures provided herein may be considered confidential. Any use, distribution, modification, copying, forwarding or disclosure by any person is strictly prohibited. The information and any disclosures provided herein do not constitute a solicitation or offer to purchase or sell any security or other financial product or instrument. The current performance may be unaudited. Past performance does not guarantee future returns. There can be no assurance that investments will achieve any targeted rates of return, and there is no guarantee against the loss of your entire investment. **POTENTIAL CONFLICT OF INTEREST DISCLOSURE** (as on date of report) Disclosure of interest statement: • Analyst interest of the stock/Instrument(s): - No. • Firm interest of the stock/Instrument (s): - No.