



Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	22,979.0	316.0	1.4
NIKKEI 225	36,815.0	(17.0)	(0.1)
STRAIT TIMES	3,851.0	(9.0)	(0.2)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	40,829.0	(390.0)	(0.9)
NASDAQ	19,791.0	(177.0)	(0.9)
FTSE UK	8,597.0	1.0	-
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	24,380.0	(82.0)	(0.3)
NIFTY 200	13,407.0	(129.0)	(0.9)
NIFTY 500	21,957.0	(239.0)	(1.1)
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	53,436.0	(1,240.0)	(1.20)
NIFTY SMLCAP 100	16,195.0	(415.0)	(0.8)
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	54,271.0	(648.0)	(1.2)
NIFTY FINANCIAL SERRVICES	25,969.0	(196.0)	(0.8)
NIFTY IT	35,869.0	(122.0)	(0.3)
NIFTY ENERGY	33,771.0	(813.0)	(2.3)
NIFTY FMCG	56,883.0	(53.0)	(0.1)
NIFTY AUTO	22,738.0	38.0	0.2
NIFTY METAL	8,525.0	(76.0)	(0.9)
NIFTY CONSUMPTION	11,415.0	(34.0)	(0.3)
NIFTY PHARMA	21,534.0	(241.0)	(1.1)
NIFTYINFRA	8,820.0	(76.0)	(0.9)
NIFTY REALTY	856.0	(32.0)	(3.6)
NIFTY MEDIA	1,508.0	(23.0)	(1.5)
NIFTY MNC	26,979.0	(123.0)	(0.5)

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIIs	3,795	(21,349)	28,711
DIIIs	(1,398)	23,413	77,105

Source: BS = Business Standard, Tol: Times of India, MC = Money Control, B = Bloomberg

Stocks in News

- **TERA SOFTWARE:** A consortium led by their partner IWs ITI secured orders worth ₹1,901 crore under the BharatNet Project for the middle mile network (NER-II) in Arunachal Pradesh, Nagaland, and Manipur.
- **GMDC:** The company signed a 40-year supply agreement with City Gold Pipes to source 150 MT of limestone from Kutch.
- **NLC INDIA:** A company unit signed a power purchase agreement with Rajasthan Rajya Vidyut Utpadan Nigam for a solar power project.
- **PRESTIGE ESTATES PROJECT:** Prestige City residential project recorded over ₹3,000 crore in sales from 1,200 units within a week of launch.
- **TAMILNAD MERCANTILE BANK:** The company reduced its MCLR to 9.5% from 9.6%, effective May 7.
- **CYIENT:** The company appointed Sukamal Banerjee as CEO and Prabhakar Atla as CFO.
- **GMDC:** Company signs long-term supply agreement with City Gold Pipes for supply of 150 million tonnes of limestone over 40 years from Kutch's Lakhpat Punrajpur Mine.
- **TEJAS NETWORKS:** Company Launched 1.2 Tbps single-wave coherent DWDM solution at Bharat Telecom 2025.
- **INDEGENE:** The Indian School of Public Policy has partnered with Indegene, a digital-first life sciences commercialization company, to advance health policy research and design in the country.
- **ABANS FINANCIAL:** Company has invested Rs.42.18 crores in its subsidiary, Abans Capital Private Limited (ACPL).
- **TCS:** Company has reduced the variable pay of its senior employees for the third consecutive quarter

Economic News

- **Services activity picks pace in April on strong output, exports:** India's services sector experienced a slight growth in April, with the HSBC India Services PMI increasing to 58.7. New business volumes rose sharply, and international demand saw its fastest expansion since July 2024. Despite this growth, business sentiment weakened to its lowest level since mid-2023 due to increasing competition.

Global News

- **U.S. export slump deepens, hitting farm goods and major ports amid tariff and demand shocks:** U.S. exports are facing a sharp decline, particularly in agricultural products like soybeans, corn, and beef, following an earlier slump in imports. Trade tracker Vizion reports that this downturn, intensified by tariffs and global demand shifts, is impacting nearly all major ports. The Port of Portland saw a 51% drop, Tacoma 28%, Los Angeles 17%, Savannah 13%, and Norfolk 12%. Even top export hubs like Oakland and Long Beach are affected. Reduced containership arrivals, paused manufacturing orders, and higher costs are straining supply chains. Imports are also plunging, with a 43% weekly drop recorded in late April. Industry leaders are calling it the worst disruption since 2020.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	24431.40	24310.00	24305.93	24368.67	24472.73	24535.47	24639.54	BULL
BANKNIFTY-NEAR MONTH	54363.00	55929.00	53673.13	54018.07	54611.93	54956.87	55550.73	BEAR
NIFTY MIDCAP 100	53435.85	54895.05	52339.32	52887.58	53891.32	54439.58	55443.32	BEAR
NIFTY SMLCAP 100	16195.15	16699.20	15804.59	15999.87	16349.53	16544.82	16894.48	BEAR

Key Highlights:

NIFTY SPOT: 24379.6 (-0.33%)

TRADING ZONE:

Resistance 24500 (Multiple Touches) and 24800 (Key Resistance)
Support: 24200 (Pivot Level) & 24000 (Key Support).

BROADER MARKET: UNDERPERFORMED

MIDCAP 150: 53435.85 (-2.27%), SMALLCAP 250: 16195.15 (-2.5%)

VIEW: Bullish till above 24000 (Key Support)

BANKNIFTY SPOT: 54271.4 (-1.18%)

TRADING ZONE:

Resistance: 54700 (Multiple Touches) / 55500 (Key Resistance)
Support: 53700 (Pivot Level) / 53500 (Key Support).

VIEW: Bullish till above 53500 (Key Support).

Stocks to Watch:

BDL	BANKBARODA
CHAMBLFERT	SONATSOFT
COROMANDEL	MANYAVAR
ELECON	GODREJPROP
MAXHEALTH	RAILTEL

Sector view:

Bullish Sectors	Bearish Sectors
	PSUBANK
	REALTY

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
ELECON	BULLISH	INTRADAY	591	585	603
BANKBARODA	BEARISH	INTRADAY	222	213	226

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	84.267	0.08	0.09
EUR/INR	95.376	0.22	0.23
GBP/INR	111.967	0.46	0.41
JPY/INR	58.5988	0.45	0.76

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.08	6.06	0.02
10 Year GOI Bond	6.35	6.32	0.03
15 Year GOI Bond	6.46	6.43	0.03
Call Money (WAR)	5.85	5.89	(0.04)
CBLO (WAR)	5.75	5.76	(0.01)
US 10 Year	4.34	4.32	0.02
Crude Oil (in \$/bl)	60.23	61.29	(1.06)
Inflation (Monthly CPI)	3.34	3.61	(0.27)

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.79% GS 2034	28785	103.29	103.03	103.07
6.33% GS 2035	7505	100.2850	100.07	100.07
7.10% GS 2034	2790	105.10	104.89	104.90
7.18% GS 2033	2175	105.40	105.28	105.2850
6.92% GS 2039	1715	104.50	104.32	104.33

Government Security Market:

- The Inter-bank call money rate traded in the range of 4.95% - 5.95% on Tuesday ended at 5.85% .
- The 10 year benchmark (6.79% GS 2034) closed at 6.3508% on Tuesday Vs 6.3247% on Monday .

Global Debt Market:

U.S. Treasury yields were little changed on Tuesday as investors keenly awaited the Federal Reserve's first interest rate policy meeting since President Donald Trump's "reciprocal" tariffs went into effect in April. The 10-year Treasury yield rose 1 basis point to 4.353%. The 2-year Treasury yield was down about 2 basis points at 3.822%. Investors are anticipating the start of the Fed's policy meeting which will take place on Tuesday and Wednesday, with Trump applying pressure on central bank leader Jerome Powell to cut rates in recent weeks. However, traders are pricing in just a 4.4% chance of the central bank cutting rates, according to the CME FedWatch Tool. "We expect the Fed to keep rates steady and avoid explicit forward guidance about the policy path ahead," analysts at Deutsche Bank said in a note. "The overall tone of the meeting is likely to echo comments from Chair Powell and his colleagues in recent weeks." "In particular, the administration's policies are likely to push the economy away from the Fed's dual mandate objectives for a period of time but that monetary policy is 'well positioned' to respond to the evolving outlook." Investors are also hopeful about the U.S. striking trade deals with international partners, as Treasury Secretary Scott Bessent confirmed Monday that "we're very close to some deals," echoing Trump's remarks from Sunday that some agreements would be reached as early as this week. On the economic data front, insights on the U.S. trade deficit for March will be released on Tuesday morning.

10 Year Benchmark Technical View :

The 10 year Benchmark (6.79% GS 2034) yield likely to move in the range of 6.3350% to 6.3550% level on Wednesday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
901NHB34	9.01	4.48	6,440.00	580	13-Jan-34
76NHAI31	7.6	4.94	1,124.00	2,153	11-Jan-31
753IRFC30	7.53	5.25	1,137.00	1,422	21-Dec-30
880IREDA29	8.8	5.71	1,108.16	1,001	13-Mar-29
865IRFC29	8.65	5.41	1,105.00	840	18-Feb-29

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
IIFLZC28	0	12.72	1,374.12	834	24-Jun-28
935TSI31	9.35	11.035	1,03,750.00	10	31-Dec-31
99AEL29	9.9	9.66	1,071.11	952	12-Sep-29
865TCAPS27	8.65	7.74	1,078.00	890	26-Aug-27
84TCHF28	8.4	7.77	1,040.06	570	14-Jan-28

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