



## Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	24,847.0	(12.0)	(0.1)
NIKKEI 225	53,181.0	(423.0)	(0.8)
STRAIT TIMES	4,909.0	21.0	0.4
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	45,960.0	(469.0)	(1.0)
NASDAQ	23,587.0	(576.0)	(2.4)
FTSE UK	9,972.0	(135.0)	(1.3)
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	23,306.0	394.0	1.7
NIFTY 200	13,073.0	240.0	1.9
NIFTY 500	21,478.0	411.0	2.0
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	55,331.0	1,244.0	2.10
NIFTY SMLCAP 100	15,897.0	401.0	2.4
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	53,708.0	1,102.0	2.1
NIFTY FINANCIAL SERRVICES	25,056.0	574.0	2.4
NIFTY IT	29,671.0	22.0	0.1
NIFTY ENERGY	35,556.0	474.0	1.4
NIFTY FMCG	47,283.0	875.0	1.9
NIFTY AUTO	25,058.0	543.0	2.2
NIFTY METAL	11,342.0	283.0	2.6
NIFTY CONSUMPTION	10,765.0	232.0	2.2
NIFTY PHARMA	22,680.0	440.0	1.9
NIFTYINFRA	8,887.0	153.0	1.8
NIFTY REALTY	692.0	18.0	2.7
NIFTY MEDIA	1,311.0	15.0	1.1
NIFTY MNC	29,086.0	571.0	2.0

## Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIIs	(1,805)	(68,054)	(1,55,085)
DIIIs	5,430	88,550	2,32,143

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

## Stocks in News

- **POWERMECH PROJECTS:** WBSEDCL has cancelled the 250 MW BESS project at Goaltore, leading to a reduction of ₹1,563 crore in the company's order book.
- **RRP DEFENCE:** The company has signed an MoU with Bharat Electronics to collaborate in semiconductors, unmanned systems, and electro-optics.
- **RACL GEARTECH:** The company reported intermittent constraints in LPG/PNG supply for industrial use and is mitigating the impact through supplier coordination and alternative production planning.
- **AUROBINDO PHARMA:** The company's arm, CuraTeQ Biologics, has signed a distribution agreement with STADA Arzneimittel AG to market and distribute two biosimilars in select European markets.
- **HFCL:** The company has approved a preferential issue of warrants worth up to ₹555 crore. It will also set up a preform manufacturing facility through HFCL Technologies with an estimated investment of ~₹580 crore. Additionally, it has approved the expansion and consolidation of its defence and aeronautics operations, with a planned investment of ₹175 crore alongside partners in HFCL Advance.
- **RBL BANK:** The company announced that Emirates NBD Bank has received approval from the Central Bank of the UAE to acquire a majority stake in RBL Bank.
- **BHARAT DYNAMICS:** The company has completed the first off-production model of the Advanced Akash Weapon System (AAWS).
- **AZAD ENGINEERING:** The company has signed an 8-year agreement with Mitsubishi Heavy Industries, Japan, to serve as a single-source supplier for gas turbine parts.

## Economic News

- **Fuel Supply Secure, Govt Dismisses Shortage Rumours :** The government has affirmed that India's fuel supply remains fully secure, with ~60 days of stock cover and no shortages of petrol, diesel, or LPG across 1 lakh+ retail outlets. It dismissed reports of scarcity as misinformation-driven panic, noting that refineries are operating above 100% utilisation and crude supplies for the next two months are already secured. Despite Strait of Hormuz tensions, diversified sourcing from 40+ countries has kept inflows stable. LPG availability is also adequate, supported by higher domestic output and incoming imports, with oil companies ensuring uninterrupted supply through extended credit and round-the-clock operations.

## Global News

- **Oil Prices Ease on Delay in Iran Action, but Supply Risks Persist :** Oil prices eased on Friday as Donald Trump extended the timeline for potential action against Iran's energy infrastructure, offering temporary relief after a sharp rally. Brent slipped below \$106/bbl and WTI hovered near \$94, following a 45% surge in Brent this month. The 10-day extension to April 6 lowers near-term escalation risks and supports diplomatic efforts, though tensions remain elevated. The near-closure of the Strait of Hormuz—critical for ~20% of global oil flows—continues to disrupt supply, with only limited tanker movement resuming. While the delay has cooled prices for now, concerns persist over a prolonged conflict, with analysts warning crude could spike to \$200/bbl. Elevated fuel costs are also beginning to stoke inflationary pressures globally.

## Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY	23300.00	23465.35	22876.18	23091.32	23278.33	23493.47	23680.48	BEAR
BANKNIFTY	55331.05	54146.15	52504.93	53106.52	53626.33	54227.91	54747.73	BEAR
NIFTY MIDCAP 150	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
NIFTY SMLCAP 250	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

## Key Highlights:

**NIFTY SPOT: 23306.45 (1.72%)**

**TRADING ZONE:**

Resistance: 23350 (Pivot Level) and 23500 (Key Resistance)  
Support: 23000 (Multiple Touches) and 22800 (Key Support).

**BROADER MARKET: OUTPERFORMED**

MIDCAP 150: 55331.05 (2.3%), SMALLCAP 250: 15896.55 (2.59%)

**VIEW: Bullish above 23350 (Pivot Level)**

**BANKNIFTY SPOT: 53708.1 (2.1%)**

**TRADING ZONE:**

Resistance: 54400 (5 Day High) / 55555 (Swing High)  
Support: 53000 (Day Low) / 51800 (Key Support)

**VIEW: Bullish above 54400 (5 Day High)**

### Stocks to Watch:

VOLTAS	OIL
PREMERENE	TECHM
SHRIRAMFIN	TCS
AUROPHARMA	INFY
DMART	OFSS

### Sector view:

Bullish Sectors	Bearish Sectors
CONSUMER DURABLES	
PSU BANKS	

### Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
SHRIRAMFIN	BULLISH	INTRADAY	955	945	974
TECHM	BEARISH	INTRADAY	1403	1347	1431

## Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	93.69	0.17	0.18
EUR/INR	108.652	0.47	0.43
GBP/INR	125.651	0.47	0.38
JPY/INR	59.0215	0.06	0.11

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.58	6.56	0.02
10 Year GOI Bond	6.88	6.87	0.01
15 Year GOI Bond	7.24	7.24	-
Call Money (WAR)	5.30	5.32	(0.02)
CBLO (WAR)	5.22	5.14	0.08
US 10 Year	4.39	4.33	0.06
Crude Oil (in \$/bl)	100.23	95.92	4.31
Inflation (Monthly CPI)	3.21	2.75	0.46

## Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.48% GS 2035	12350	97.48	97.20	97.27
6.68% GS 2040	4240	95.23	95.00	95.05
7.24 GS 2055	1100	95.55	95.30	95.50
6.97% GS 2026	955	100.56	100.56	100.56
6.33% GS 2035	845	97.08	96.75	96.9225

## Government Security Market:

- The Inter-bank call money rate traded in the range of 4.20%- 5.40% on Wednesday ended at 4.85%.
- The 10 year benchmark (6.48% GS 2035) closed at 6.8750% on Wednesday Vs 6.8681% on Tuesday .

### Global Debt Market:

U.S. Treasury yields fell sharply on Wednesday as investors weighed reports that a potential plan to end the Middle East conflict could be in sight. The 10-year Treasury yield the benchmark for U.S. government borrowing was more than 5 basis points lower in early trade at 4.3361% by 5:40 a.m. E.T. Yields on the 2-year Treasury note, which are more sensitive to short-term Federal Reserve rate decisions, were about 6 basis points lower, at 3.8730%. The 30-year bond yield, meanwhile, dipped by 4 basis points, falling to 4.8999%. The rally in U.S. Treasury's partly reversed Tuesday's yield spike following a disappointing \$69 billion bond auction, which saw the weakest demand since March 2025. The 2-year yield was more than 9 basis points higher at one point, while 10-year yields had also ticked higher on Tuesday. Tuesday's fall in government borrowing costs came after U.S. President Donald Trump said Washington was "in negotiations right now" with Iran over a plan to end the conflict in the Middle East. On Tuesday, the New York Times reported that the U.S. had sent a 15-point plan via Pakistan to officials in Tehran setting out a peace deal. The Islamic Republic denied it was in talks over any potential ceasefire agreement. But Wednesday's bond rally also came as energy prices tumbled following reports that Iran would allow 'non-hostile' ships through the vital Strait of Hormuz shipping channel. Brent crude, the global benchmark, fell below \$100 a barrel, sliding 6.1% early on Wednesday to \$98.17. U.S. West Texas Intermediate was last seen 5.7% lower at \$87.07.

### 10 Year Benchmark Technical View :

The 10 year Benchmark (6.48% GS 2035) yield likely to move in the range of 6.8575% to 6.88% level on Friday.

## Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
830NHAI27	8.30	5.96	1,059	4,568	25-Jan-27
867PFCL33	8.67	5.78	1,205	4,000	16-Nov-33
812REC27	8.12	6.03	1,080	2,227	27-Mar-27
764NABAR31	7.64	5.42	1,083	1,898	23-Mar-31
76NHAI31	7.60	5.42	1,079	1,850	11-Jan-31

## Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
97MOFSL34	9.70	7.90	1,190	2,110	09-May-34
79NHIT47	7.90	7.85	420.50	3,430	25-Oct-47
890AEL31	8.90	9.20	1,006.11	1,093	12-Jan-31
M&MFIN	9.00	21.36	2,274.00	331	6-Jun-26
91MOFSL27	9.10	9.19	1,079.00	505	9-May-27

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