



Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	23,426.0	318.0	1.4
NIKKEI 225	37,928.0	(256.0)	(0.7)
STRAIT TIMES	3,870.0	(9.0)	(0.3)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	42,140.0	(270.0)	(0.6)
NASDAQ	21,198.0	330.0	1.6
FTSE UK	8,603.0	(2.0)	-
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	24,578.0	(346.0)	(1.4)
NIFTY 200	13,605.0	(129.0)	(0.9)
NIFTY 500	22,349.0	(162.0)	(0.7)
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	55,521.0	105.0	(0.80)
NIFTY SMLCAP 100	16,903.0	136.0	(1.1)
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	54,941.0	(442.0)	(0.8)
NIFTY FINANCIAL SERRVICES	26,206.0	(292.0)	(1.1)
NIFTY IT	37,355.0	(928.0)	(2.4)
NIFTY ENERGY	34,549.0	(185.0)	(0.5)
NIFTY FMCG	56,334.0	(767.0)	(1.3)
NIFTY AUTO	23,167.0	(233.0)	(1.0)
NIFTY METAL	8,835.0	(80.0)	(0.9)
NIFTY CONSUMPTION	11,397.0	(140.0)	(1.2)
NIFTY PHARMA	21,360.0	257.0	1.2
NIFTYINFRA	8,878.0	(102.0)	(1.1)
NIFTY REALTY	866.0	(6.0)	(0.7)
NIFTY MEDIA	1,617.0	26.0	1.7
NIFTY MNC	27,484.0	(66.0)	(0.2)

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIIs	(477)	(25,621)	24,439
DIIIs	4,274	29,085	82,777

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

Stocks in News

- **AVENUE SUPERMART:** The company has opened a new store in Punjab, taking its total store count to 420.
- **ETHOS:** The company acquired 1.73 lakh equity shares of Silvercity Brands AG, leading to a reduction in its stake from 34.39% to 33.88%.
- **IDBI BANK:** The company has fully divested its 21.14% stake in Pondicherry Industrial Promotion Development and Investment Corp for ₹18.8 crore.
- **SYRMA SGS TECHNOLOGY:** The company approved raising up to 1,000 crore through QIP or other means and incorporated two subsidiaries to manufacture electronic components.
- **ITD CEMENTATION INDIA:** The company received a 593 crore construction order for work at Jaipur International Airport in Rajasthan.
- **PDS:** The company's subsidiary has incorporated NexStyle Apparel Manufacturing in Mauritius.
- **AUROBINDHO PHARMA:** The company's subsidiary has received marketing approval for Zeflyti from the UK's Medicines and Healthcare Products Regulatory Agency.
- **PUNJAB NATIONAL BANK:** The company fully divested its stake in India SME Asset Reconstruction, selling the shares at ₹16.29 each.
- **ZUARI AGRO CHEMICALS:** The SSP plant in Maharashtra has been temporarily shut due to a raw material shortage.
- **PTC INDIA:** The company has appointed Manoj Kumar Jhavar as the Chairman and Managing Director.
- **PURAVANKARA:** The company will consider raising up to ₹300 crore through NCDs in its board meeting on May 16.

Economic News

- **India to move UNSC 1267 to declare TRF a terror group:** Following the Pahalagam attack, India is petitioning the UNSC 1267 Sanctions Committee to designate The Resistance Front (TRF) as a terrorist organization. Evidence implicating Pakistan in the April 22 attack, which resulted in 26 civilian deaths, will be presented. Pakistan, supported by China, has previously shielded TRF from UNSC condemnation.

Global News

- **Trump eases auto tariffs, offering temporary relief amid industry uncertainty:** President Trump signed two executive actions to ease the impact of auto tariffs after pressure from automakers, suppliers, and dealers. One order exempted imported cars from steel and aluminum tariffs to avoid overlapping duties. Another modified the 25% tariff on imported auto parts, offering temporary offsets for U.S.-made vehicles—starting at 3.75%, dropping to 2.5% in a year, and ending the year after—to encourage domestic manufacturing. While the changes reduce some cost burdens, automakers still face uncertainty, with the industry dealing with paused production, layoffs, and financial instability. GM even withdrew its earnings guidance due to tariff concerns. Though initial fears led to a Q1 sales surge, rising costs may soon dampen demand as inventory shrinks and consumer confidence wanes.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	24640.20	23984.00	24335.40	24487.80	24765.90	24918.30	25196.40	BULL
BANKNIFTY-NEAR MONTH	55089.00	53585.00	54656.33	54872.66	55258.33	55474.66	55860.33	BULL
NIFTY MIDCAP 100	55520.70	52093.90	54996.17	55258.44	55527.47	55789.74	56058.77	BULL
NIFTY SMLCAP 100	16903.40	15765.35	16668.17	16785.78	16849.67	16967.28	17031.17	BULL

Key Highlights:

NIFTY SPOT: 24578.35 (-1.39%)

TRADING ZONE:

Resistance 24700 (Multiple Touches) and 24800 (Key Resistance)
Support: 24300 (Pivot Level) & 24200 (Key Support).

BROADER MARKET: OUTPERFORMED

MIDCAP 150: 55520.7 (0.19%), SMALLCAP 250: 16903.4 (0.81%)

VIEW: Bullish till above 24200 (Key Support)

BANKNIFTY SPOT: 54940.85 (-0.8%)

TRADING ZONE:

Resistance: 55800 (Multiple Touches) / 56300 (Key Resistance)
Support: 54700 (Pivot Level) / 54500 (Key Support).

VIEW: Bullish till above 54500 (Key Support).

Stocks to Watch:

INFY	INDUSINDBK
BHEL	UPL
NBCC	LODHA
BEL	HUDCO
JSL	GAIL

Sector view:

Bullish Sectors	Bearish Sectors
MEDIA	IT
PSUBANK	FMCG

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
NBCC	BULLISH	INTRADAY	102	101	104
GAIL	BEARISH	INTRADAY	183	176	187

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	85.508	-0.08	-0.10
EUR/INR	96.049	0.08	0.09
GBP/INR	113.264	0.15	0.14
JPY/INR	58.9554	-0.11	-0.18

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.02	6.08	(0.06)
10 Year GOI Bond	6.33	6.38	(0.05)
15 Year GOI Bond	6.45	6.51	(0.06)
Call Money (WAR)	5.83	5.85	(0.02)
CBLO (WAR)	5.72	5.79	(0.07)
US 10 Year	4.46	4.37	0.09
Crude Oil (in \$/bl)	64.96	62.84	2.12
Inflation (Monthly CPI)	3.34	3.61	(0.27)

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.79% GS 2034	34120	103.28	103.1075	103.22
6.33% GS 2035	10040	100.1850	100.3975	100.1850
6.92% GS 2039	4190	104.35	104.15	104.34
7.10% GS 2034	3860	105.05	104.95	105.02
6.75% GS 2029	3815	102.9375	102.7950	102.92

Government Security Market:

- The Inter-bank call money rate traded in the range of 4.90% - 6.00% on Tuesday ended at 5.85% .
- The 10 year benchmark (6.79% GS 2034) closed at 6.3289% on Tuesday Vs 6.3750% on Monday.

Global Debt Market:

U.S Treasury yields traded relatively flat as investors continue to parse the recent China-U.S. trade deal and await key U.S. inflation data. At 6:19 a.m. ET, the 10-year Treasury yield was up under a basis point to 4.449%, while the 2-year Treasury yield fell 2 basis points to 3.983%. The U.S. and China on Monday reached a trade agreement to reduce tariffs, announcing that they will suspend the majority of duties on each other's goods for 90 days. Under the new agreement trade agreement, "reciprocal" tariffs between both countries will be cut from 125% to 10%. While Monday's news was relatively positive, it is a testament to the "volatile and chaotic nature" by which policy continues to be made in the United States, said Pepperstone's senior research strategist, Michael Brown, who added that it was "the very thing that has been eroding the credibility of its institutions, and haven value of its assets, in recent weeks." It is also unclear if U.S. President Donald Trump's 10% universal tariffs and trade policy flip-flops will hurt the U.S. economy and corporate sector in the coming months, said OCBC's managing director of investment strategy, Vasu Menon. "Aside from his baseline 10% universal tariffs, Trump's reciprocal tariffs first announced on 2 April (but paused about a week later, on 9 April) are very hefty," Menon added. "A significant slowdown in the US economy seems almost certain but a recession remains an uncertainty, although we do not anticipate a US recession at this juncture," he wrote in a note. Markets will be closely watching key inflation data on Tuesday, with expectations that the consumer price index for April will remain at a 2.4% rate, according to Dow Jones' estimates. Core inflation, which excludes food and energy, is likewise anticipated to stay at a 2.8% annual rate, same as the previous month.

10 Year Benchmark Technical View :

The 10 year Benchmark (6.79% GS 2034) yield likely to move in the range of 6.31% to 6.33% level on Wednesday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
846REC28	8.46	5.68	1,120.50	4,010	24-Sep-28
891NTPC33	8.91	5.09	1,278.00	1,270	16-Dec-33
76NHAI31	7.6	4.82	1,131.00	1,342	11-Jan-31
901NHB34	9.01	5.10	6,400.00	216	13-Jan-34
901HUDCO34	9.01	5.12	1,278.00	877	13-Jan-34

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
82IGT31	8.2	7.97	1,012.25	1,350	06-May-31
9SCL26BA	9	11.97	1,020.00	1,145	26-Sep-26
IIFLZC25	0	28.87	1,748.00	566	06-Jun-25
935TSI34	9.35	9.05	104,809.12	9	24-Nov-34
910TCAP28	9.1	8.09	1,085.00	835	27-Sep-28

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Reg. Office : D-21 Dhanraj Mahal, CSM Marg, Colaba, Mumbai 400 001 | Contact No +91 22 66182400 | CIN No.: U67120MH1997PTC11094

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