



Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	25,973.0	288.0	1.2
NIKKEI 225	59,917.0	(619.0)	(1.0)
STRAIT TIMES	4,857.0	(30.0)	(0.6)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	49,141.0	(25.0)	(0.1)
NASDAQ	27,029.0	(276.0)	(1.0)
FTSE UK	10,332.0	11.0	0.1
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	23,995.0	(97.0)	(0.4)
NIFTY 200	13,759.0	(36.0)	(0.3)
NIFTY 500	22,765.0	(55.0)	(0.2)
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	60,419.0	171.0	(1.54)
NIFTY SMLCAP 100	17,976.0	75.0	(0.9)
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	55,400.0	(863.0)	(1.5)
NIFTY FINANCIAL SERRVICES	25,937.0	(227.0)	(0.9)
NIFTY IT	28,959.0	(199.0)	(0.7)
NIFTY ENERGY	40,990.0	494.0	1.2
NIFTY FMCG	50,882.0	(163.0)	(0.3)
NIFTY AUTO	25,790.0	(262.0)	(1.0)
NIFTY METAL	13,046.0	65.0	0.5
NIFTY CONSUMPTION	11,403.0	(41.0)	(0.4)
NIFTY PHARMA	23,158.0	(13.0)	(0.1)
NIFTYINFRA	9,418.0	41.0	0.4
NIFTY REALTY	793.0	(3.0)	(0.4)
NIFTY MEDIA	1,470.0	(0.9)	(0.1)
NIFTY MNC	31,890.0	(94.0)	(0.3)

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIIs	(2,103)	(47,536)	(2,18,151)
DIIIs	1,712	34,778	2,85,382

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

Stocks in News

- **RATNAVEER PRECISION:** The company's board approves a fundraising of up to Rs. 330 crore via equity. It plans to raise funds through QIP, rights issue, or FPO, and also approves an increase in authorised share capital to Rs. 113 crore from Rs. 85 crore.
- **SEAMEC:** The company, along with Supreme Hydro, signs an operations and maintenance (O&M) contract with ONGC for its vessel Samudra Sevak. The ONGC vessel O&M contract will run till 2028.
- **SOLARA ACTIVE PHARMA SCIENCES:** The company informs that the US FDA has concluded an inspection at its Puducherry facility, classifying the unit as VAI and issuing four procedural FDA-483 observations.
- **BHEL:** The company signs a transfer-of-technology agreement with DRDO's NSTL unit. Under the pact, BHEL will develop infra-red suppression systems for naval vessels using GT-IRSS technology.
- **ENVIRO INFRA ENGINEERS:** The company enters into an agreement to acquire a 51% stake in Suyog Urja for Rs. 311 crore. The remaining 49% stake will be acquired within the next 27 months.
- **ONESOURCES SPECIALTY PHARMA:** The company receives EU-GMP approval for its sterile product division at its Bengaluru facility. The certification covers aseptic sterile injectable products, and the division has already been approved by the US FDA and Health Canada.
- **RVNL:** The company receives a construction order worth Rs. 39 crore from NMDC.
- **KIRI INDUSTRIES:** The company's arm, Equinaire, executes a loan assignment agreement to acquire a USD 9.76 million mining-project loan linked to a copper-gold project in the Philippines.
- **NEGEN CHEMICALS:** The company's arm, Neogen Ionics, will invest Rs. 100.1 crore in its step-down subsidiary, Neogen Morita New Material, through a rights issue. Under the issue, 71 lakh shares will be allotted at Rs. 141 per share. The funds will be used to support lithium-ion battery materials business.

Economic News

- **UAE, Saudi Arabia bypass Hormuz to boost crude supplies to India:** India's crude imports fell as West Asia disruptions hit supplies, with average intake dropping to 4.4 million barrels per day in April 1–26, about 15% below February levels. However, steady flows from Saudi Arabia and higher shipments from the UAE helped offset some of the shortfall, alongside renewed imports from Iran and Venezuela and continued purchases from Russia.

Global News

- **United Arab Emirates exits OPEC, signaling a shift from price control to volume-driven oil strategy and raising long-term market volatility:** The United Arab Emirates has exited OPEC after decades, aiming to remove production constraints and boost output capacity toward 5 million bpd by 2027, prioritizing volume over price control. The move, driven by dissatisfaction with quotas and rising tensions with Saudi Arabia, comes amid disruption from the Iran war and the partial closure of the Strait of Hormuz, limiting immediate price impact. However, over the long term, UAE's exit could increase oil market volatility as a larger share of global supply moves outside coordinated production controls, reducing OPEC's influence already weakened by rising output from countries like the United States.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-I	23993.80	24386.46	23831.93	23912.86	24045.93	24126.86	24259.93	BEAR
BANKNIFTY-I	55427.60	56570.00	54871.86	55149.73	55653.86	55931.73	56435.86	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:

<p>NIFTY SPOT: 0 (0%)</p> <p>TRADING ZONE: Resistance: 24200 (Pivot Level) and 24500 (Key Resistance) Support: 23800 (Multiple Touches) and 23500 (Key Support).</p> <p>BROADER MARKET: OUTPERFORMED</p> <p>MIDCAP 150: 0 (0%), SMALLCAP 250: 0 (0%)</p> <p>VIEW: Bearish till below 24200 (Pivot Level)</p>	<p>BANKNIFTY SPOT: 55400.35 (-1.54%)</p> <p>TRADING ZONE: Resistance: 56200 (Pivot Level) / 56800 (Key Resistance) Support: : 55000(Pivot Level) / 54500 (Key Support)</p> <p>VIEW: Bearish till below 56800 (Key Resistance)</p>
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Stocks to Watch:

ONGC	INFY
OIL	CANBK
SONACOMS	WIPRO
BSE	HINDUNILVR
ADANIGREEN	CHOLAFIN

Sector view:

Bullish Sectors	Bearish Sectors
OIL & GAS	PSU BANK
METAL	PRIVATE BANK

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
SONACOMS	BULLISH	INTRADAY	604	598	616
HINDUNILVR	BEARISH	INTRADAY	2290	2198	2336

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	94.19	0.36	0.38
EUR/INR	110.418	0.11	0.10
GBP/INR	127.477	-0.00	-0.00
JPY/INR	59.086	0.10	0.16

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.56	6.51	0.05
10 Year GOI Bond	6.98	6.94	0.04
15 Year GOI Bond	7.35	7.28	0.07
Call Money (WAR)	5.16	5.12	0.04
CBLO (WAR)	5.05	5.03	0.02
US 10 Year	4.34	4.33	0.01
Crude Oil (in \$/bl)	101.69	105.07	(3.38)
Inflation (Monthly CPI)	3.40	3.21	0.19

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.48% GS 2035	29390	96.72	96.5550	96.5550
6.68% GS 2040	4470	94.50	94.16	94.1650
6.36% GS 2031	1115	98.5975	98.4925	98.51
6.01% GS 2030	1080	98.0925	97.91	97.97
7.37% GS 2028	1025	102.6175	102.48	102.56

Government Security Market:

- The Inter-bank call money rate traded in the range of 4.50%- 5.20% on Tuesday ended at 4.85%.
- The 10 year benchmark (6.48% GS 2035) closed at 6.9837% on Tuesday Vs 6.9418% on Monday .

Global Debt Market:

U.S. Treasury yields rose on Tuesday as investors awaited developments on negotiations between the U.S. and Iran, which hit an impasse over the weekend. The yield on the 10-year U.S. Treasury note the key benchmark for U.S. government borrowing rose more than 2 basis points at 4.356%. The 2-year Treasury note yield, which more closely tracks short-term Federal Reserve interest rate policy, was over 1 basis point higher at 3.822%. The longer-dated 30-year Treasury bond yield was up over 1 basis point at 4.960%. President Donald Trump and his national security team discussed Iran's proposal to reopen the Strait of Hormuz if the U.S. lifts its blockade and the war ends, White House press secretary Karoline Leavitt confirmed on Monday. The proposal would postpone negotiations on Tehran's nuclear ambitions for a later date, Axios and The Associated Press reported earlier in the session. It's unclear whether Trump, who has vowed not to lift the blockade until a deal with Iran is "100% complete," entertained the reported offer to end the two-month-old war. Oil prices edged higher overnight as uncertainty lingered over the outcome of the war. Meanwhile, investors will also be looking ahead to the Fed's monetary policy meeting on Wednesday, during which outgoing Fed chair Jerome Powell is widely expected to keep interest rates on hold. The European Central Bank (ECB) and Bank of England (BOE) are also due to hold pivotal meetings as the war upends inflation and growth expectations.

10 Year Benchmark Technical View :

The 10 year Benchmark (6.48% GS 2035) yield likely to move in the range of 6.97% to 6.9875% level on Wednesday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
751HUDCO28	7.51	5.68	1,045	1,486	16-Feb-28
76NHAI31	7.60	5.22	1,092	1,360	11-Jan-31
830NHAI27	8.30	5.99	1,064	600	25-Jan-27
875NHAI29	8.75	4.92	1,101	506	5-Feb-29
893NHB29	8.93	5.30	5,485	90	24-Mar-29

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
915APSBC35	9.15	8.88	1,04,945.68	55	30-Nov-35
935TSI31	9.35	8.80	1,04,217.26	19	31-Dec-31
897MOFSL29	8.97	8.60	1,018.00	1,302	9-May-29
930APMD29	9.30	8.81	1,01,543.21	10	8-May-29
79NHIT47	7.90	7.69	414.00	2,430	25-Oct-47

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