

# TECHNICAL BUILDUP

# OUTLOOK OF THE DAY

- Bearish candle with decrease in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 21818
- Crucial moving average of 20/50 SMA are at 22867 and 23002
- 200 SMA trend deciding level exist at 24081

### Indian Equity Market Performance:

Indian Equity market ended sharply lower Tuesday, after having opened on a firm note earlier in the day. Heightened tariff and geopolitical concerns weighed on sentiment as traders returned to their desks after a long holiday weekend.

### Sectoral Front Performance:

On the sectoral front, the market witnessed broad-based selling, with Realty, IT, Consumer Durables, Financial Services, and Pharma leading the decline.

### Technical Analysis:

In a significant move, the Nifty 50 index dipped below its 200-day Exponential Moving Average (EMA), as well as the 5 and 10-day EMAs, in a single trading session. The drop occurred with above-average trading volumes, resulting in a bearish candlestick with an upper shadow on the daily charts, signaling mounting selling pressure at higher levels. The momentum indicators also pointed toward further weakness. The Relative Strength Index (RSI), currently at 53.03, has been trending downward, while the Moving Average Convergence Divergence (MACD) has also shown signs of bearishness. However, as long as the index holds above the 23,100-23,000 support zone—an area that aligns with the 50-day EMA and the upper boundary of the bullish gap formed on March 20—there is a possibility of consolidation. On the upside, resistance is seen at the 23,800 level. A decisive move either below 23,000 or above 23,800 could set the stage for the next significant direction in the market.

### Option Activity:

On the option front, maximum Put OI is at 23000 followed by 22800 strike, while maximum Call OI is at 23500 followed by 24000 strike. Call writing was seen at 23500 strike, followed by 23300 strike while Put writing was seen at 23200 strike, followed by 22800 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	41990	-11.80	-0.03
Nasdaq	17450	150.60	0.87
S&P 500	5633	21.23	0.38
FTSE 100	8635	51.99	0.61
DAX	22534	370.84	1.67
Hang Seng	23191	-15.84	-0.07
Nikkei	35630	5.02	0.01
Sensex	76025	-1390.41	-1.80
Nifty	23166	-353.65	-1.50

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	3,160.30	14.30	0.45
Silver (\$/Oz)	34.47	0.16	0.45
Brent Crude (\$/bl)	74.40	-0.09	-0.12
Dollar Index	103.91	0.01	0.01
USD/INR	85.61	0.04	0.04
USD/YEN	149.85	-0.16	-0.11
EUR/USD	1.08	0.00	-0.18

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	75150	75810	76024	76601.5	77047
Nifty	22900	23100	23165	23340	23475
Nifty (Fut)	23056	23256	23321	23496	23631

Pivot Level	
Sensex	76475
Nifty	23289

# ECONOMY NEWS

Indian refiners significantly increased US crude imports in March, while Russian crude imports rose despite US sanctions. Trump's threats to impose secondary tariffs on Russian oil seem like posturing, as removing substantial Russian oil would raise prices.

The U.S. has criticised India for high tariffs on agricultural goods, restrictive import regulations, and challenges for American companies, especially in technology and medical sectors.

Proposals for new factories, roads, and power plants surged to an all-time high in the March 2025 quarter, partially propelled by state-level investment summits, according to data from Centre for Monitoring Indian Economy (CMIE).

The net goods and services tax (GST) collection grew marginally by 7.3 per cent year-on-year (Y-o-Y) to ₹1.76 trillion in March, according to provisional data released by the government on Monday. Sequentially, the mopup was higher than February's ₹1.62 trillion, which saw 8.1 per cent Y-o-Y growth.

The Union government is open to the idea of doing away with all restrictions on the import of laptops, all-in-one personal computers, tablets, ultra-small form factor computers, and servers if companies stick to the domestic production commitments made under the production linked incentive (PLI) scheme.

The Union finance ministry is going to hold a review meeting with public sector banks (PSBs) and select private sector lenders on Thursday to assess the progress of various government-run schemes and the performance of the National Asset Reconstruction Company Limited (NARCL).

States and Union Territories plan to borrow up to Rs 2.73 trillion through state government securities in the first quarter of the current financial year, the Reserve Bank of India said in a release on Tuesday.

Amid the government's infrastructure expansion push, cargo at state-owned ports of India (also called major ports) increased by 4.35 per cent in 2024-25 to 855 million metric tonnes (mmt).

# CORPORATE NEWS

MOIL said prices of all ferro grades of manganese ore with manganese content of Mn-44% and above have been increased by 3%, effective April 1 for the month of April. The prices of all other ferro grades of manganese ore with manganese content below Mn-44% have been increased by 0.5%.

In FY25, the Matanjkhanda Copper Project (MCP), Hindustan Copper's flagship unit in Madhya Pradesh, achieved an annual ore production of 27.25 lakh tonnes (the highest-ever yearly ore production since inception), which is 103% of the annual target.

Coal India has approved an increase in the notified price of coal by Rs 10 per tonne (i.e., from the existing Rs 10 per tonne to Rs 20 per tonne for non-coking and Rs 10 per tonne for coking coal for regulated and non-regulated sectors across Coal India), effective April 16.

JSW Energy has added 3.6 GW of generation capacity during FY25, marking the highest annual capacity addition. The installed generation capacity at the end of FY25 stands at 10.9 GW, significantly surpassing the 10 GW capacity target set for FY25.

NMDC said iron ore production declined sharply by 27% to 3.55 MT in March 2025, compared to 4.86 MT in March 2024, but iron ore sales grew by 6.3% to 4.21 MT, from 3.96 MT in the same period.

L&T Technology Services has inked a deal worth Euro 50 million with a European automotive company. The deal will focus on the development and operation of next-generation software platforms tailored to both current and upcoming vehicle models.

Raymond has entered into a joint development agreement (JDA) to undertake a large-scale residential project in Mumbai. The project, located in Wadala, carries an estimated gross development value of ₹5,000 crore.

Sterling and Wilson Renewable Energy has secured three new green energy projects worth Rs 1,470 crore. These include a wind-solar hybrid project in Rajasthan, being the lowest bidder for a 260 MW solar project in Gujarat, and a PV plant in Rajasthan.

Zaggle Prepaid Ocean Services has signed a Master Services Agreement with Truecaller International LLP, providing the Zaggle Save.

# BULK DEAL

- \*Galaxy Surfactants Ltd: Icici Prudential Mutual Fund Buy 297500 Shares @ Rs. 2092
- \*Galaxysurf: Icici Prudential Mutual Fund Buy 297500 Shares @ Rs. 2092
- \*Desco: Strategic Sixth Sense Capital Fund Sell 48000 Shares @ Rs. 168
- \*Desco: Innovative Vision Fund Sell 47000 Shares @ Rs. 160



# INSIDER TRADE

## ACQUISITION

- \* Apollo Hospitals Enterprise Ltd: PPN POWER GENERATING CO PVT LTD, Promoter Group, Acquisition 1327 shares on 28-Mar-25
- \* Samvardhana Motherson International Ltd: Promoter, Acquisition 841823564 shares
- \* G N A Axles Ltd: RANBIR SINGH Revised , Promoter, Acquisition 138153 shares on 25-Mar-25

## DISPOSAL

- \* Jb Chemicals & Pharmaceuticals Ltd: Nikhil Ashokkumar Chopra, Director, Disposal 5000 shares on 28-Mar-25
- \* Samvardhana Motherson International Ltd: Promoter Group, Disposal 841823564 shares

## PLEDGE

- \* Paradeep Phosphates Ltd: Zuari Maroc Phosphates Private Limited, Promoter, Pledge 65000000 shares on 27-Mar-25

## REVOKE

- \* Jb Chemicals & Pharmaceuticals Ltd: Nikhil Ashokkumar Chopra, Director, Revoke 5000 shares on 28-Mar-25

## NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
IDEA	8.2	20.0%	UCOBANK	31.2	-12.6%
HBLENGINE	514.0	8.8%	VOLTAS	1348.2	-7.6%
WHIRLPOOL	1058.0	6.9%	IPCALAB	1402.0	-6.7%
SWSOLAR	267.2	6.7%	SUVENPHAR	1078.9	-6.3%
TTML	59.9	6.4%	360ONE	884.1	-6.2%
ITCHOTELS	210.0	6.3%	ATUL	5800.0	-5.5%
LEMONTREE	136.2	6.1%	NAUKRI	6787.6	-5.5%
GPIL	190.3	5.7%	PERSISTENT	5238.0	-5.0%
RTNINDIA	43.3	5.6%	GVT&D	1480.9	-5.0%
INDUSTOWER	352.5	5.4%	AMBER	6857.4	-4.9%

## FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	12,699.83	8,377.25	4,322.58
FII	10,480.20	16,381.83	-5,901.63

Category	01/04/2025	28/03/2025	27/03/2025	26/03/2025	25/03/2025	24/03/2025
DII	4,322.58	7,646.49	2,517.70	-696.37	-2,768.87	98.54
FII	-5,901.63	-4,352.82	11,111.25	2,240.55	5,371.57	3,055.76

# DERIVATIVE REPORT

- Nifty declined by 1.50% with Nifty future added 2.05 lakh shares in open interest and stock future shaded 1455.7 Lakh shares in open interest.
- Nifty PCR decreased to 0.75 from 0.93
- Total Nifty Calls added 804.3 lakh shares in open interest.
- Total Nifty Puts added 254.3 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Apr. series is at 23500 and 22500 put.
- FII's sold net Rs. 5,901.63 Cr (provisional), while DIIs bought net Rs. 4,322.58 Cr in cash market.
- FII bought net Rs. 5043.06 Cr in F&O
- Securities in Ban Period: - NIL

## NIFTY TRACKER

	01.04.2025	28.03.2025	27.03.2025	26.03.2025
Spot	23165.7	23519.35	23591.95	23486.85
% Change in Spot	-1.50%	-0.31%	0.45%	-0.77%
Nifty(FUT) Apr.	23321.4	23637.65	23777.65	23681.45
Nifty(FUT) Apr. Vol.	122621	97506	83340	94432
Nifty(FUT) Apr. - OI	12808425	12560100	12423450	9984900
Nifty(FUT) May.	23437.5	23765.45	0	0
Nifty(FUT) May. Vol.	14346	10235	0	0
Nifty(FUT) May. - OI	1450875	1693200	0	0

## TRADE STATISTICS FOR 01.04.2025

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	15,33,413	90,26,371	-
Index Options	7,56,31,132	38,16,881	0.92
Stock Options	53,23,551	6,63,314	0.64
Index Futures	2,30,454	38,46,067	-
NSE F&O Total Turnover	8,27,18,550	1,73,52,633	0.90
NSE Cash Turnover		85,43,100	
BSE Cash Turnover		4,61,214	
Total Turnover	-	26356947	-

## FII CORNER (F&O)

### FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)

Particulars	01/04/2025		28/03/2025		27/03/2025	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-2927	1135	-3116	2098	839	-17306
Index option	10006	96397	-19547	134732	-19949	-457059
Stock Future	1129	-3848	-2337	-569	2488	-10840
Stock option	-3165	8988	-3015	12490	-606	-77982
Total	5043	102673	-28015	148751	-17228	-563187

## MARKET OPEN INTEREST

### Addition/Reduction in Market Open Interest

Contracts	01/04/2025	28/03/2025	27/03/2025	26/03/2025	25/03/2025
Index Futures	-4575	-16340	1482	-3346	1510
Index Options	-4024	-36193	9959	-286	-3951
Stock Futures	265893	-827269	57795	53523	172724
Stock Options	27031	-140705	-14783	-7734	2784
F&O Total	284325	-1020508	54452.76	42157.09	173067.07

### Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
IDFCFIRSTB	45,16,80,000	47,80,57,500	57.55	4.11%	5.84%
ZOMATO	20,38,08,000	21,07,30,000	202.66	0.26%	3.40%
NMDC	21,37,99,500	21,86,19,000	70.11	1.58%	2.25%
GAIL	10,85,30,050	11,03,65,400	186.71	1.64%	1.69%
ONGC	12,53,19,425	12,71,23,150	249.05	0.59%	1.44%

### Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
TATASTEEL	18,81,00,000	19,73,40,000	154.2	-0.57%	4.91%
BEL	7,51,48,800	8,39,49,600	292.25	-3.54%	11.71%
ITC	10,09,85,600	10,52,19,200	408.95	-0.61%	4.19%
ICICIBANK	9,83,08,000	10,16,09,900	1326	-2.18%	3.36%
HDFCBANK	10,82,59,250	11,10,72,500	1,779.35	-3.06%	2.60%



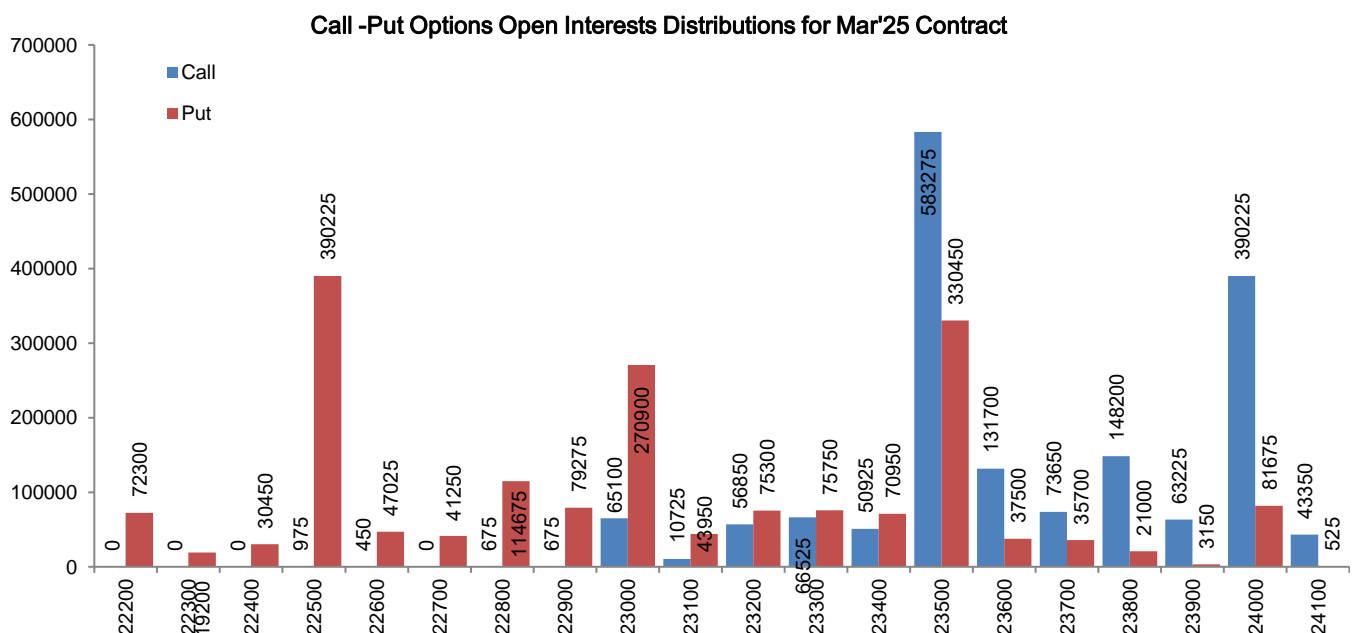
## NIFTY OPTION OPEN INTEREST STATISTICS

### HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
3-Apr-25	23500	CE	16.85	3010005	13336575	9006750
3-Apr-25	23400	CE	30.85	2024697	7936950	6621300
3-Apr-25	23300	CE	59.35	1819492	7424625	6548850
3-Apr-25	23200	CE	105.45	1664790	5222550	4713450
3-Apr-25	23600	CE	9.6	2114118	10426125	4149000
3-Apr-25	24000	CE	2.6	1337115	11002950	2813250
3-Apr-25	23450	CE	22.5	1402688	3702975	2809125
3-Apr-25	23350	CE	43.2	1096455	3015675	2799375
3-Apr-25	23250	CE	80.3	1023756	2838900	2756325
3-Apr-25	23550	CE	12.65	1496610	5197050	2445975

### HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
3-Apr-25	23400	PE	221.2	1647740	1900950	-1414350
3-Apr-25	23500	PE	307.25	1598284	4812300	-1392975
3-Apr-25	23550	PE	351.75	525886	852675	-1181325
3-Apr-25	23600	PE	398.75	490890	1618875	-1170975
3-Apr-25	25400	CE	1.1	915986	16515750	-1071375
3-Apr-25	24400	CE	1.7	413625	3575100	-730125
3-Apr-25	23700	PE	496.75	132323	1147125	-594750
3-Apr-25	20400	PE	0.35	261950	1919250	-518625
3-Apr-25	23300	PE	150.3	2220119	3569400	-454050
3-Apr-25	24600	CE	1.45	271960	3581025	-400200



## STOCK OPTION OPEN INTEREST STATISTICS

### HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	24-Apr-25	10	CE	0.1	14243	225800000	145120000
IDEA	24-Apr-25	9	CE	0.3	20613	200000000	97240000
IDEA	24-Apr-25	11	CE	0.05	5023	91880000	75760000
IDEA	24-Apr-25	8	PE	0.5	9187	118600000	59280000
IDEA	24-Apr-25	12	CE	0.05	1154	53280000	38400000
IDEA	24-Apr-25	8	CE	0.65	24712	279000000	33240000
IDEA	24-Apr-25	6	PE	0.05	2964	110960000	18560000
IDEA	29-May-25	10	CE	0.3	1102	26200000	15600000
IDEA	29-May-25	12	CE	0.1	698	18040000	11720000
TATASTEEL	24-Apr-25	160	CE	1.7	6836	23859000	11698500

### HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	24-Apr-25	7	CE	1.3	8729	93720000	-15160000
IDEA	24-Apr-25	6	CE	2.2	1584	19480000	-14080000
YESBANK	24-Apr-25	19	CE	0.2	657	10296000	-3276000
IDFCFIRSTB	24-Apr-25	57	CE	2.2	2404	6982500	-1470000
INDUSTOWER	24-Apr-25	340	CE	20.25	2676	1011500	-1094800
YESBANK	24-Apr-25	16	CE	1.55	203	4498000	-1092000
SBIN	24-Apr-25	840	CE	1.35	5345	1530750	-969000
YESBANK	29-May-25	20	CE	0.3	157	4342000	-936000
INDUSINDBK	24-Apr-25	670	CE	44	5667	829500	-870500
IDFCFIRSTB	24-Apr-25	55	CE	3.5	1022	4627500	-817500

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