

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bullish candle with decrease in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 22047
- Crucial moving average of 20/50 SMA are at 22985 and 23005
- 200 SMA trend deciding level exist at 24080

Indian Equity Market Performance:

Indian Equity market fell on Thursday after U.S. President Donald Trump announced a 10 percent universal tariff on most imported goods along with additional high tariffs on countries the U.S. considers "worst offenders" based on trade deficits and non-tariff barriers.

Sectoral Front Performance:

On the sectoral front, IT index shed 4 percent, auto index slipped 1 percent, while pharma index added 2 percent, PSU Bank index rose 1.9 percent, power index jumped 1.8 percent.

Technical Analysis:

The Nifty 50 has formed a bullish candlestick pattern with an upper shadow, indicating rangebound movement with a slight bearish bias. The index remains above the 20-day and 50-day EMAs, signaling a positive outlook. Momentum indicators show mixed signals, with the RSI at 54.49 tilting down, while the MACD stays positive but also trends lower. The index has defended the 23,130 level for the third session, suggesting solid support. If this level holds, the index could move toward 23,800 in the short term. Resistance is expected at 23,400 (200-day EMA) and 23,650. A break below 23,130 could lead to a drop toward 23,000-22,900.

Option Activity:

On the option front, maximum Put OI is at 23000 followed by 23200 strike, while maximum Call OI is at 24000 followed by 23500 strike. Call writing was seen at 23300 strike, followed by 23600 strike while Put writing was seen at 22800 strike, followed by 23000 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	40546	-1679.39	-3.98
Nasdaq	16551	-1050.44	-5.97
S&P 500	5397	-274.45	-4.84
FTSE 100	8475	-133.74	-1.55
DAX	21717	-673.45	-3.01
Hang Seng	22850	-352.72	-1.52
Nikkei	33778	-958.43	-2.76
Sensex	76295	-322.08	-0.42
Nifty	23250	-82.25	-0.35

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	3,129.70	8.00	0.26
Silver (\$/Oz)	31.82	-0.15	-0.48
Brent Crude (\$/bl)	69.80	-0.34	-0.48
Dollar Index	101.58	-0.22	-0.21
USD/INR	85.25	0.00	0.00
USD/YEN	146.08	0.02	0.01
EUR/USD	1.11	0.00	0.13

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	75470	75800	76295	76625	77120
Nifty	23000	23100	23250	23350	23500
Nifty (Fut)	23075	23175	23325	23425	23575

Pivot Level	
Sensex	76199
Nifty	23234

ECONOMY NEWS

Trump's tariff announcement send shockwaves across global economy. The higher reciprocal rates targeting nations that Trump administration labels the worst offenders are based on a government tally of the levies and non-tariff barriers those countries impose on US goods

The imposition of US tariffs is expected to significantly dampen growth prospects for Indian information technology (IT) companies in key sectors such as manufacturing, retail, and consumer packaged goods (CPG) in the US.

As the United States (US) imposes reciprocal tariffs on India, expanding the production-linked incentive (PLI) scheme may be key to upholding the ambitious 'Make in India' initiative and mitigating the potential trade impact, say experts.

India on Thursday urged the Brics (Brazil, Russia, India, China and South Africa) to mobilise \$1.3 trillion to strengthen climate financing mechanisms and achieve global sustainable commitments.

A parliamentary panel on rural development has demanded that wages under the flagship MGNREGA scheme should be raised to at least Rs 400 per day, as the current rates are inadequate to meet even basic daily expenses.

The reciprocal tariff threat has turned out to be real, and the gems and jewellery sector is seen among the worst affected. India's diamond industry views the reciprocal tariff as a significant burden on Indian exporters.

India accounted for one-third of new global coal proposals in 2024, with 38.4 GW capacity, the highest since 2015, according to the latest report by the Global Energy Monitor.

The reciprocal tariff announced by the Trump administration can shave off India's GDP growth rate by up to 50 basis points to 6 per cent and the country's exports to the US could fall by 2-3 percentage points in the current fiscal, experts said.

Semiconductors have been excluded from the US President Donald Trump's latest round of reciprocal tariffs.

CORPORATE NEWS

In its Q4 business update, HDFC Bank noted that its deposits grew 14.1 per cent year-on-year (Y-o-Y) and 5.9 per cent sequentially to Rs 27.15 trillion, while its gross advances grew by just 5.4 per cent Y-o-Y and 4 per cent sequentially to Rs 26.44 trillion.

Bajaj Finance's customer base expanded to 101.82 million by March 2025, up from 83.64 million a year ago. The company booked 10.7 million new loans in Q4, marking a 36% increase. Its assets under management surged 26% YoY to Rs 4.17 lakh crore.

Avenue Supermarts posted a 16.7% YoY increase in standalone revenue for Q4 FY25, reaching Rs 14,462 crore. The company also expanded its retail footprint to 415 stores.

RBL Bank reported 7% YoY and 4% QoQ growth in total deposits, reaching Rs 1.10 lakh crore. CASA deposits rose 4% YoY and 8% QoQ to Rs 37,884 crore, though the CASA ratio dipped slightly to 34.1% from 35.2% last year.

Jupiter Wagons' subsidiary, Jupiter Tatravagonka Railwheel Factory (JTRF), has secured land in Khordha, Odisha, for its upcoming railwheel & axle forging plant. JTRF plans to invest Rs 2,500 crore in phases to develop this facility. The plant is expected to produce 1 lakh forged wheelsets annually.

UltraTech Cement approved the acquisition of 6.42 crore equity shares of Wonder WallCare, for an enterprise value of up to Rs 235 crore.

Jio Financial Services and BlackRock have subscribed to and been allotted 6.65 crore equity shares of Jio BlackRock Investment Advisers, a 50:50 joint venture between the company and BlackRock, for Rs 66.5 crore.

US FDA conducted an inspection at Alivus Life Sciences' API manufacturing facility in Ankleshwar, Gujarat, issued an Establishment Inspection Report with a Voluntary Action Indicated status.

Paras Defence and Space Technologies has signed a strategic Memorandum of Understanding (MoU) with Israel-based MicroCon Vision.

Surya Roshni has received an order worth Rs 116.15 crore from GAIL India for the supply of HFW 355.60 X 8.7 & 10.3 WT, GR X-70 PSL-2, coated pipes.

BULK DEAL

- *Balaxi Pharma Ltd: Unico Global Opportunities Fund Limited Sell 4127717 Shares @ Rs. 68
- *Anzen Ind Ene Yld Plu Tru: Discovery Global Opportunity Mauritius Limited Sell 2600000 Shares @ Rs. 106.3
- *Balaxi Pharma Ltd: Multitude Growth Funds Limited Buy 1300000 Shares @ Rs. 68
- *Balaji Phosphates Limited: Veloce Opportunities Fund Sell 142000 Shares @ Rs. 118.4
- *Newmalayalam Steel Ltd: Neomile Growth Fund - Series I Buy 225600 Shares @ Rs. 26.95
- *Identixweb: Craft Emerging Market Fund Pcc- Elite Capital Fund Buy 150000 Shares @ Rs. 57.69
- *Identixweb: Innovative Vision Fund Sell 96000 Shares @ Rs. 55



INSIDER TRADE

ACQUISITION

- * Jindal Stainless Ltd: SAVITRI DEVI JINDAL, Promoter Group, Acquisition 25190330 shares on 28-Mar-25
- * Pg Electroplast Ltd: Promoter Group, Acquisition 900000 shares
- * Nagarjuna Fertilizers And Chemicals Ltd: Agri Vestors Private Limited, Promoter, Acquisition 271772140 shares

DISPOSAL

- * Jindal Stainless Ltd: DEEPIKA JINDAL, Promoter Group, Disposal 131794 shares on 28-Mar-25
- * Pg Electroplast Ltd: Promoter, Disposal 900000 shares
- * Nagarjuna Fertilizers And Chemicals Ltd: Amlika Mercantile Private Limited, Promoter, Disposal 271772140 shares

INVOKE

- * Gensol Engineering Ltd: Promoter Group, Invoke 1349393 shares

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
VTL	482.4	20.0%	AVANTIFEED	755.0	-15.2%
TEJASNET	873.1	8.7%	PERSISTENT	4799.0	-9.8%
ZEEL	110.1	7.8%	COFORGE	7150.0	-7.9%
TRIDENT	27.1	7.4%	KPITTECH	1214.9	-7.4%
JUBLPHARMA	970.0	6.6%	DABUR	465.8	-6.1%
RAYMOND	1500.1	6.1%	KEC	729.0	-5.0%
IDFCFIRSTB	60.4	5.5%	TIMKEN	2579.7	-4.7%
MAZDOCK	2738.0	5.1%	ZENSARTECH	684.5	-4.1%
UJJIVANSFB	36.2	5.0%	TCS	3403.3	-4.0%
GMRAIRPORT	82.7	4.9%	MPHASIS	2376.2	-4.0%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	11,567.21	11,345.74	221.47
FII	9,681.91	12,487.91	-2,806.00

Category	03/04/2025	02/04/2025	01/04/2025	28/03/2025	27/03/2025	26/03/2025
DII	221.47	2,808.83	4,322.58	7,646.49	2,517.70	-696.37
FII	-2,806.00	-1,538.88	-5,901.63	-4,352.82	11,111.25	2,240.55

DERIVATIVE REPORT

- Nifty declined by 0.35% with Nifty future added 4.42 lakh shares in open interest and stock future shaded 1064.8 Lakh shares in open interest.
- Nifty PCR increased to 1.14 from 0.95
- Total Nifty Calls added 235.6 lakh shares in open interest.
- Total Nifty Puts added 831.0 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. 2,806.00 Cr (provisional), while DIIs bought net Rs. 221.47 Cr in cash market.
- FII sold net Rs. 24662.15 Cr in F&O
- Securities in Ban Period: - NIL

NIFTY TRACKER

	03.04.2025	02.04.2025	01.04.2025	28.03.2025
Spot	23250.1	23332.35	23165.7	23519.35
% Change in Spot	-0.35%	0.72%	-1.50%	-0.31%
Nifty(FUT) Apr.	23325.95	23438.95	23321.4	23637.65
Nifty(FUT) Apr. Vol.	68519	64204	122621	97506
Nifty(FUT) Apr. - OI	13032300	12604950	12808425	12560100
Nifty(FUT) May.	23450.2	23550.75	23437.5	23765.45
Nifty(FUT) May. Vol.	3463	4802	14346	10235
Nifty(FUT) May. - OI	1470375	1473975	1450875	1693200

TRADE STATISTICS FOR 03.04.2025

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	14,25,967	85,16,512	-
Index Options	21,21,27,782	37,34,219	1.05
Stock Options	61,90,093	7,24,898	0.6
Index Futures	1,31,716	21,73,123	-
NSE F&O Total Turnover	21,98,75,558	1,51,48,752	1.03
NSE Cash Turnover		90,48,887	
BSE Cash Turnover		5,23,783	
Total Turnover	-	24721422	-

FII CORNER (F&O)

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

Particulars	03/04/2025		02/04/2025		01/04/2025	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-1910	1122	663	962	-2927	1135
Index option	-18058	-217903	-29722	65153	10006	96397
Stock Future	-2530	-420	3800	2905	1129	-3848
Stock option	-2164	8530	-1211	5724	-3165	8988
Total	-24662	-208671	-26470	74745	5043	102673

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest

Contracts	03/04/2025	02/04/2025	01/04/2025	28/03/2025	27/03/2025
Index Futures	1578	66	-4575	-16340	1482
Index Options	2553	87	-4024	-36193	9959
Stock Futures	268563	169893	265893	-827269	57795
Stock Options	25028	17000	27031	-140705	-14783
F&O Total	297722	187046	284324.73	-1020507.5	54452.76

Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
IDFCFIRSTB	49,90,72,500	55,14,52,500	60.75	5.52%	10.50%
YESBANK	41,97,70,000	42,63,48,000	18.05	3.50%	1.57%
BANKBARODA	13,24,55,700	13,83,40,800	238.90	2.61%	4.44%
UNIONBANK	5,46,17,775	5,95,69,350	132.35	3.33%	9.07%
POWERGRID	7,73,29,800	8,19,57,600	300.15	4.16%	5.98%

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
TATAMOTORS	6,74,37,700	7,16,39,700	656.75	-2.78%	6.23%
WIPRO	7,44,48,000	7,79,61,000	255.45	-3.11%	4.72%
MOTHERSON	12,72,21,350	13,04,19,900	129.53	-2.34%	2.51%
DABUR	1,88,81,250	2,20,06,250	468	-5.86%	16.55%
M&MFIN	2,14,14,000	2,42,38,000	266.30	-0.67%	13.19%

NIFTY OPTION OPEN INTEREST STATISTICS

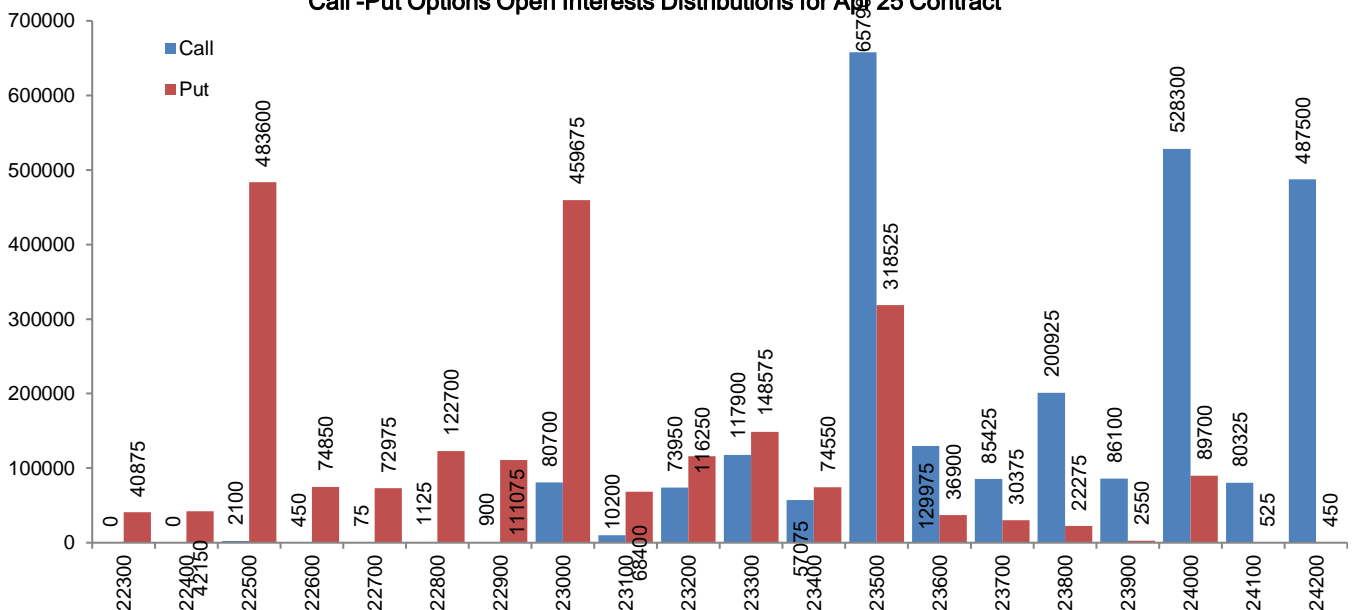
↑ HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
3-Apr-25	23250	PE	23250.1	30455132	38006625	32782725
3-Apr-25	23250	CE	23250.1	24861633	25536750	22222725
3-Apr-25	22950	PE	23250.1	1914151	7340175	5274750
3-Apr-25	22900	PE	23250.1	2498092	9914325	5200575
3-Apr-25	23200	PE	23250.1	13078208	15933225	4623900
9-Apr-25	22800	PE	33.95	230472	4979400	4037775
9-Apr-25	22000	PE	2.9	250601	5864850	3827400
3-Apr-25	23300	CE	23250.1	20186745	15319200	3824700
9-Apr-25	23000	PE	70.8	403623	6528225	3436425
9-Apr-25	22500	PE	10.8	232636	4710825	3268275

↓ HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
3-Apr-25	23500	CE	23250.1	4234647	7843125	-6970125
3-Apr-25	25400	CE	23250.1	612164	7352625	-5724900
3-Apr-25	24500	CE	23250.1	534453	4130175	-3753375
3-Apr-25	23600	CE	23250.1	2023373	6195225	-3659100
3-Apr-25	24000	CE	23250.1	1812298	6949125	-3273750
3-Apr-25	25000	CE	23250.1	529408	5516775	-3252150
3-Apr-25	22300	PE	23250.1	822350	4086450	-3061575
3-Apr-25	24100	CE	23250.1	747287	2209575	-2964975
3-Apr-25	23000	PE	23250.1	4492319	8896650	-2811150
3-Apr-25	22600	PE	23250.1	1522812	4895400	-2723625

Call -Put Options Open Interests Distributions for Apr 25 Contract



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
YESBANK	24-Apr-25	19	CE	0.3	3741	19578000	7748000
IDEA	29-May-25	10	CE	0.25	340	33920000	6760000
IDEA	24-Apr-25	9	CE	0.2	8055	205200000	6040000
YESBANK	24-Apr-25	18	PE	0.6	757	11154000	4602000
IDEA	24-Apr-25	8	PE	0.35	1414	138840000	4480000
NTPC	24-Apr-25	365	CE	5.05	9009	10717500	4386000
IDEA	24-Apr-25	7	PE	0.1	330	125680000	4240000
UNIONBANK	24-Apr-25	135	CE	3.65	4457	5141850	4066575
YESBANK	24-Apr-25	20	CE	0.15	1015	16640000	4056000
PNB	24-Apr-25	97	PE	1.95	1941	6240000	3976000

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
CANBK	24-Apr-25	90	CE	5.75	2465	12372750	-5427000
IDEA	24-Apr-25	8	CE	0.6	3951	269800000	-3440000
IDFCFIRSTB	24-Apr-25	60	CE	2.3	12614	31612500	-2917500
ZOMATO	24-Apr-25	230	CE	2.05	8066	10076000	-2650000
IDFCFIRSTB	24-Apr-25	58	CE	3.6	2708	10987500	-2280000
BANDHANBNK	24-Apr-25	150	CE	9.8	1984	2707600	-1632400
IDFCFIRSTB	24-Apr-25	52	PE	0.2	649	9892500	-1470000
IDFCFIRSTB	24-Apr-25	55	PE	0.4	3433	11227500	-1402500
IDEA	24-Apr-25	10	PE	1.85	283	21280000	-1320000
ONGC	24-Apr-25	250	PE	9.35	1963	2071300	-1199275

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