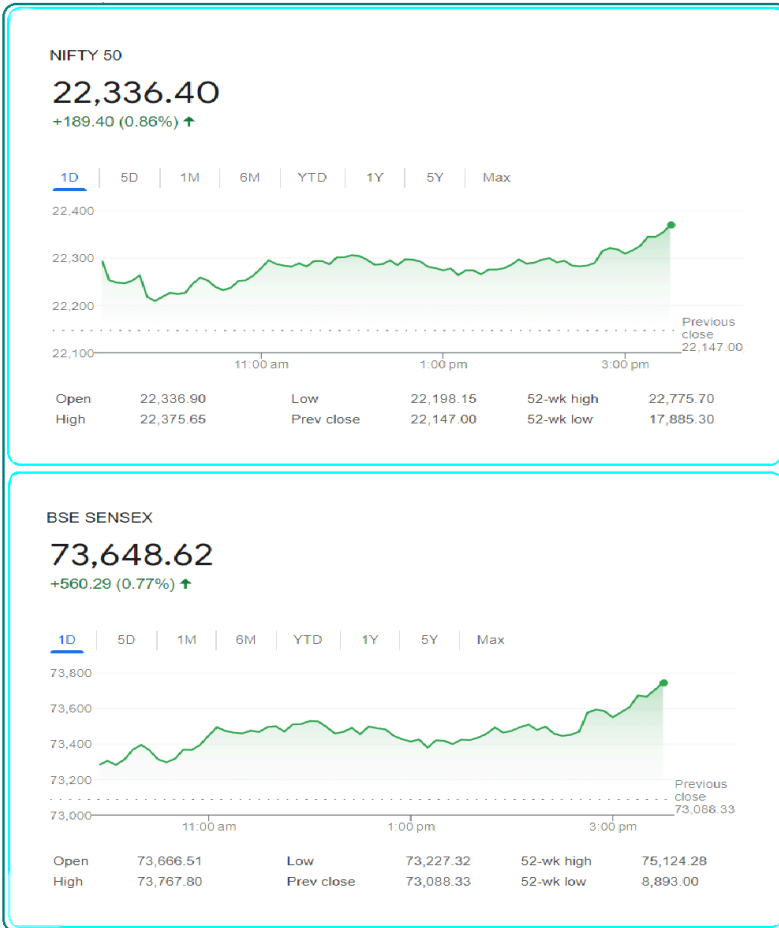


## Index Chart



(Source: [Bloomberg](#))

## Indian Markets

Indices	Close	Previous	Change(%)
<b>NIFTY 50</b>	22336.40	22147.00	<b>0.86%</b>
<b>S&amp;P BSE SENSEX</b>	73648.62	73088.33	<b>0.77%</b>
<b>NIFTY MID100</b>	49096.40	48696.95	<b>0.82%</b>
<b>NIFTY SML100</b>	16484.20	16270.40	<b>1.31%</b>

(Source: [NSE](#), [BSE](#))

## Sectoral Indices

Indices	Close	Previous	Change(%)
<b>NIFTY BANK</b>	47924.90	47574.15	<b>0.74%</b>

## Market Wrap Up

- Domestic equity benchmarks ended with major gains, rising for the second consecutive trading session. The Nifty settled above the 22,300 level.
- The S&P BSE Sensex jumped 560.29 points or 0.77% to 73,648.62. The Nifty 50 index gained 189.40 points or 0.86% to 22,336.40.
- The S&P BSE Mid-Cap index rose 0.93% and the S&P BSE Small-Cap index gained 1.26%.
- Among the sectoral indices, the Nifty PSU Bank index (up 3.07%), the Nifty Consumer Durables index (up 2.40%) and the Nifty Healthcare index (up 1.08%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Metal index (up 0.25%), the Nifty Media index (up 0.25%) and the Nifty Oil & Gas index (up 0.49%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

## Derivative Watch

- Nifty **May** series futures witnessed a fresh **long** position build up. Open Interest has been increased by **15225** contracts at the end of the day.
- **Long** position build up for the **May** series has been witnessed in **RELIANCE, SBIN, ICICIBANK, INFY, TCS, ITC, GRASIM, COLPAL**.
- **Short** position build up for the **May** series has been witnessed in **HDFCBANK, CANFINHOME**.
- **Unwinding** position for the **May** series has been witnessed in **ZEEL**.

(Source: Capitaline F&O)

NIFTY AUTO	21812.70	21609.70	0.94%
NIFTY FMCG	53499.45	53055.45	0.84%
NIFTY IT	33538.75	33368.30	0.51%
NIFTY METAL	8931.20	8909.00	0.25%
NIFTY PHARMA	18643.00	18404.60	1.30%
NIFTY REALTY	933.10	926.25	0.74%
BSE CG	62042.67	61035.39	1.65%
BSE CD	53709.32	52383.63	2.53%
BSE Oil & GAS	28498.80	28233.03	0.94%
BSE POWER	6929.58	6904.39	0.36%

(Source: [NSE](#), [BSE](#))

## Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	37438.61	37068.35	1.00%
HANG SENG	16511.69	16224.14	1.77%
STRAITS TIMES	3225.17	3176.51	1.53%
SHANGHAI	3044.60	3065.26	-0.67%
KOSPI	2629.44	2591.86	1.45%
JAKARTA	7073.82	7087.32	-0.19%
TAIWAN	19411.22	19527.12	-0.59%
KLSE COMPOSITE	1559.59	1547.57	0.78%
ALL ORDINARIES	7902.00	7817.40	1.08%

(Source: [Yahoo Finance](#))

## Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	95524.95	100281.10
NSE F&O	22322645.54	13897875.63

(Source: [NSE](#))

## FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	2915.23

(Source: [NSE](#))

## Corporate News

- **HDFC Bank** reported a net profit of Rs 16,511 crore for the January-March quarter of the financial year 2023-24, marking a 0.84% jump compared to Rs 16,373 crore clocked in the previous quarter. NII of Rs 29,007 crore jumped from Rs 28,470 crore reported in the previous quarter.
- **Jio Financial Services** reported a net profit of Rs 310 crore for the January-March quarter of the financial year 2023-24. NII stood at Rs 280 crore for the quarter.
- **HDFC Asset Management Company** posted consolidated net sales at Rs 695.43 crore in March 2024 up 28.56% from Rs. 540.95 crore in March 2023. Net profit at Rs. 540.84 crore in March 2024 up 43.78% from Rs. 376.17 crore in March 2023.
- **Persistent Systems** posted consolidated net sales at Rs 2,590.53 crore in March 2024 up 14.91% from Rs. 2,254.47 crore in March 2023. Net profit at Rs. 315.32 crore in March 2024 up 25.37% from Rs. 251.51 crore in March 2023.
- **Hindustan Zinc** posted consolidated net sales at Rs 7,549.00 crore in March 2024 down 11.28% from Rs. 8,509.00 crore in March 2023. Net profit at Rs. 2,038.00 crore in March 2024 down 21.1% from Rs. 2,583.00 crore in March 2023.
- **ICICI Securities** posted net profit doubled to Rs 536.5 crore. Revenue was up 74% year-on-year to Rs 1,544.4 crore. Sequentially, revenues were up 17% and net profit by 15%.
- **Elecon Engineering Company** posted consolidated net sales at Rs 564.62 crore in March 2024 up 32.99% from Rs. 424.54 crore in March 2023. Net profit at Rs. 103.65 crore in March 2024 up 52.55% from Rs. 67.95 crore in March 2023.
- **Zydus Lifesciences** said it has launched a generic medication to treat overactive bladder in the US market. The company has launched Mirabegron extended-release tablets in strength of 25 mg in the US market after having received final approval from the US Food and Drug Administration (USFDA).

## Top Gainers

SCRIP NAME	Close	Previous	Change (%)
BPCL	603.45	585.80	3.01%
TATACONSUM	1170.95	1138.10	2.89%
EICHERMOT	4466.95	4344.15	2.83%
LT	3612.70	3518.35	2.68%
SHRIRAMFIN	2424.65	2366.55	2.46%

(Source: [Moneycontrol](#))

## Top Losers

SCRIP NAME	Close	Previous	Change (%)
NTPC	342.90	350.55	-2.18%
HDFCBANK	1512.20	1531.30	-1.25%
JSWSTEEL	854.80	864.80	-1.16%
INDUSINDBK	1477.50	1482.05	-0.31%
TATASTEEL	161.85	162.10	-0.15%

(Source: [Moneycontrol](#))

- Biocon** has received an approval from South African Health Products Regulatory Authority (SAHPRA) for their vertically integrated, complex drug product Tacrolimus capsule in South Africa.
- Lupin** announced that it has received an approval from US Food and Drug Administration (USFDA) for the launch of Mirabegron extended-release tablets, 25 mg, in the United States.
- Natco Pharma** failed to maintain cleanliness, sterilise equipment and utensils at appropriate intervals at its Telangana-based plant, as per the US health regulator. In the warning letter to the company, US Food and Drug Administration said its investigators observed various violations at the finished pharmaceuticals plant located at Kothur Village in Telangana.
- Laurus Labs** said that its API Manufacturing facility situated in Parawada, Anakapalli (Vishakapatnam), Andhra Pradesh has cleared the US Food and Drug Administration (USFDA) inspection with zero observations.
- Gujarat State Petronet** said that the Petroleum and Natural Gas Regulatory Board (PNGRB) to significantly reduce the natural gas pipeline tariff for the company's Gujarat pipeline network. The new tariff, set at Rs 18.1/mmbtu and effective from 1 May 2024, represents a 47% decrease from the existing rate (Rs 34/mmbtu) and falls far short of GSPL's requested range of Rs 51-54/mmbtu.
- Landmark Cars** announced that it has signed a letter of intent with **Mahindra & Mahindra** for opening three showrooms and four workshops in Hyderabad.
- Hero Motocorp** said it has opened an assembly facility in Nepal in partnership with its distributor CG Motors. The facility will have a capacity of 75,000 units per annum and will bring new investments and create job opportunities in the region.
- Escorts Kubota** plans to increase tractor prices starting May 1, 2024, across various models, variants, and regions. The company's shares are currently trading 2.11% higher on the BSE. Last month, total tractor sales were 8,587, with domestic sales down 16.1%.
- JSW Neo Energy**, a wholly owned subsidiary of **JSW Energy** received letter of award (LoA) for setting up of 700 MW ISTS connected solar power project from **NTPC**.

(Source: [Business Standard](#), [Economic Times](#), [Smart investor](#))

## Global News

- The People's Bank of China left key lending rates unchanged at the April fixing. The 1-year loan prime rate (LPR), the benchmark for most corporate and household loans, was maintained at 3.45%. Meanwhile, the 5-year rate, a reference for property mortgages, was retained at 3.95% following a record reduction of 25bps in February. Meanwhile, new yuan loans in March climbed to CNY 3.09 trillion from CNY 1.45 trillion in February but fell short of consensus.
- U.K. Rightmove house prices rose by more than EUR 4,200 (1.1%) in the month to April. The average price of EUR 372,324 meant the annual rate of house price growth hit 1.7%.

(Source: [Market Watch](#), [RTT News](#), [Reuters](#), [Bloomberg](#))

## Economic News

- Crude Oil traded at US\$ 83.19/bbl (IST 17:00).
- INR strengthened to Rs. 83.37 from Rs. 83.47 against each US\$ resulting in daily change of 0.12%.
- India's net direct tax collections surged 17.7% year-on-year to Rs.19.58 lakh crore in the fiscal year ended March 2024. Net direct taxes in 2023-24 exceeded the budget estimates by? 1.35 lakh crore (7.40%) and the revised estimates by rs.13,000 crore.
- The EPFO's provisional payroll data for February 2024 reveals a significant increase of 15.48 lakh net members, with the 18-25 age group constituting 56.36% of new additions. The data also shows a positive trend in female employment, with around 2.05 lakh new female members added during the month.

(Source: [Economic Times](#), [Business Standard](#))

## Forthcoming Events

### Board Meetings as on 23/04/2024

TATA CONSUMER PRODUCTS LIMITED	Financial Results
Tata Elxsi Limited	Financial Results/Dividend
ICICI Prudential Life Insurance Co Ltd	Financial Results/Dividend
Mahindra & Mahindra Financial Services Ltd	Financial Results/Dividend
NELCO Limited	Financial Results/Dividend
Cyient DLM Limited	Financial Results
Mahindra EPC Irrigation Limited	Financial Results

360 ONE WAM LIMITED	Financial Results/Dividend
Aro Granite Industries Limited	Financial Results
Axita Cotton Limited	Financial Results/Dividend
Bkm Industries Limited	Financial Results
Huhtamaki India Limited	Financial Results

(Source: NSE)

### Corporate Actions as on 23/04/2024

Aster DM Healthcare Limited	Special Dividend - Rs 118 Per Share
IIFL Finance Limited	Rights 1:9 @ Premium Rs 298/-
The Anup Engineering Limited	Bonus 1:1

(Source: NSE)

## DISCLAIMER

This document has been prepared by Shriram Insight Share Brokers Ltd. and is meant for sole use by the recipient and not for circulation. This document is not to be reported or copied or made available to others. The information contained herein is from sources believed reliable. It should not be considered as an offer to sell or a solicitation to buy any security or as an official confirmation of any transaction. We do not represent that it is accurate or complete and it should not be relied upon as such. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The investments discussed or recommended in this report may not be suitable for all investors. Shriram Insight Share Brokers Ltd. Stock Recommendation Service is a general recommendation service and is not to be construed as an individual investor-specific Portfolio Management and Advisory Service.

The user assumes the entire risk of any use made of this information. Each recipient of this document should arrive at an independent evaluation of an investment in the securities of companies referred to in this document and should consult their own advisors to determine the merits and risks of such an investment.

Shriram Insight Share Brokers Ltd. shall not be responsible for any loss or liability incurred to the user as a consequence of his or any other person on his behalf taking any investment decisions based on the information, recommendations, research reports, analysis, quotes, etc. provided on the web site.

Shriram Insight Share Brokers Ltd shall not be liable for errors, omissions or typographical errors, disruption delay, interruption, failure, deletion or defect of/in the Service provided by it.

All Users of the Service in countries other than India understand that by using the Service, they may be violating the local laws in such countries. If the User chooses to access the Service from outside India, he shall be responsible for compliance with foreign and local laws.

**EQUITIES | DERIVATIVES | COMMODITIES | DP SERVICES | MUTUAL FUNDS | RESEARCH**

SHRIRAM INSIGHT SHARE BROKERS LTD. CK-5, Sector-II, Saltlake City, Kolkata - 700091 | Tel : 2359 4612, 2359 4614, 2359 4877 | Fax : (033) 2321-8429 | E-mail : [research@shriraminsight.com](mailto:research@shriraminsight.com) | [www.shriraminsight.com](http://www.shriraminsight.com) |