

Indices	Closing Level	Change		Performance	
		Value	(%)	MTD (%)	YTD (%)
Global					
Nifty 50	25,471.10	-336.10	-1.30	2.60	-2.58
BSE Sensex	82,626.76	-1048.16	-1.25	2.36	-3.01
Bank Nifty	60,186.65	-553.10	-0.91	3.03	0.80
Nifty Midcap 100	59,438.00	-1032.85	-1.71	4.06	-2.16
Nifty Smallcap 100	17,032.90	-311.20	-1.79	3.74	-3.80
S&P 500	6,836.17	3.41	0.05	-2.01	-0.33
DJIA	49,500.93	48.95	0.10	0.19	2.31
Nasdaq 100	24,732.73	45.12	0.18	-3.91	-1.88
Nikkei 225	56,941.97	-697.87	-1.21	8.14	9.86
Hang Seng	26,567.12	-465.42	-1.72	-0.78	0.87
Shanghai Com	4,082.07	-51.95	-1.26	1.65	1.46

Source: Bloomberg

Levels	Nifty 50	Bank Nifty
Closing	25,471.10	60,186.65
Support	25,340 & 25,210	59,870 & 59,560
Resistance	25,630 & 25,710	60,650 & 60,910

FII DII Activity	Gross Purchase	Gross Sale	Net Purchase/Sale
FII Cash Market	14,586.73	21,982.14	-7,395.41
DII Cash Market	20,605.87	15,051.91	5,553.96

Source: Bloomberg

Trading Activity	Close Price	1D (%) change	Volume ('000)
<b>Top Gainers</b>			
Bajaj Finance	1024.75	2.57	21613.99
Eicher Motors	8065.00	1.54	967.94
SBI Life Insurance	2034.20	0.60	1240.71
SBI	1198.60	0.52	18141.39
Cipla	1331.50	0.11	1236.95
<b>Top Losers</b>			
Hindalco	909.00	-5.74	10170.49
HUL	2305.20	-4.34	2791.52
Eternal	285.20	-4.30	47583.84
Adani Enterprise	2136.60	-3.40	1489.55
ONGC	267.40	-3.24	20748.63

Source: Bloomberg

Commodity, Currency & Debt	LTD	1D (%) change	YTD (%)
Brent (USD/bbl)	67.98	0.68	11.90
WTI (USD/bbl)	63.03	0.51	10.19
Gold Spot (USD/t oz.)	5,032.10	2.23	16.15
USD/INR	90.64	-0.04	0.75
10 Year G-Sec India	6.680	-0.05	1.49
US 10 Year Bond	4.048	-1.22	-2.85

Source: Bloomberg

## MARKET COMMENTARY

### Equity :

#### India

Indian shares sank dramatically on Friday, bringing indices down for the week as concerns over AI automation and decreasing hopes of an impending US rate cut exacerbated the ongoing sell-off in information technology firms.

#### Global

The S&P 500 closed barely higher on Friday, supported by cooling inflation data, but the Nasdaq ended lower as heavyweight technology and communications services shares lost ground on nagging fears of disruption by artificial intelligence.

Japan equities were lower at the close on Friday, as losses in the Paper & Pulp, Transport and Communication sectors led shares lower.

Hong Kong stocks fell on Friday, almost wiping out a weekly gain, after a sell-off resumed on Wall Street on renewed concerns that artificial intelligence would disrupt business models across multiple industries.

### Commodities & Currency :

The Indian rupee was little changed on Friday as pressure from weak local stocks and elevated interbank dollar demand met likely central bank intervention to defend the currency, traders said.

Gold prices rose more than 2% on Friday and were headed for a weekly gain as weaker-than-expected US inflation data reignited hopes for Federal Reserve rate cuts this year, offsetting concerns from stronger-than-expected jobs data earlier in the week.

### News:

The United States has issued a general licence to India's Reliance Industries Ltd that will allow the refiner to buy Venezuelan oil directly without violating sanctions, two sources familiar with the matter said.

India's western state of Gujarat has appointed veteran banker Uday Kotak as the chairman of GIFT City, replacing former bureaucrat Hasmukh Adhia, according to a notice by the state government.

Nomura no longer expects India's central bank to cut rates in April, it said on Friday, as inflation is expected to rise and given the "stealth" policy easing that has already taken place.

French engine maker Safran is ready to build an engine assembly line in India to meet the country's requirements for local production as the French and Indian governments discuss the purchase of 114 more Rafale jets, its CEO said on Friday.

India's rising share of global economic growth is not adequately reflected in foreign portfolio or strategic investment flows, the head of macro policy research at Amundi Investment Institute said.

Indian bond market participants say that the market will need further support, particularly via buybacks, to cool yields significantly, after government bonds surrendered the gains triggered by a surprise debt switch.

India's markets regulator proposed rule changes on Friday to how exchange-traded funds are priced, aiming to narrow gaps between ETF prices and the value of their underlying securities.

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