

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bearish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 22083
- Crucial moving average of 20/50 SMA are at 23548 and 24717
- 200 SMA trend deciding level exist at 25217

Indian Equity Market Performance:

Indian equity markets rallied on Wednesday, recovering from their steepest drop in six years in March, on signs of easing Middle East tensions..

Sectoral Front Performance:

On the sectoral front, except pharma (down 1%), all other sectoral indices ended in the green with defence index surged more than 5%, capital goods, media, PSU Bank indices rose 3% each, while auto, consumer durables, IT, metal, realty, FMCG, telecom, Private Bank up 1-2%.

Technical Analysis:

Nifty 50 ended the session on a weak note, forming a bearish candle on the daily chart despite a gap-up opening, reflecting strong selling pressure at higher levels. The index continues to exhibit a triple divergence pattern, with prices marking lower lows even as the RSI trends higher—hinting at a potential shift, though confirmation remains elusive. Momentum indicators offer little comfort. The RSI is yet to cross the crucial 40 mark, while the MACD stays firmly below the zero line, underscoring a persistent bearish undertone. Analysts caution that it is still too early to call a market bottom, as the recent rebound appears corrective within a broader downtrend. Technically, the index must decisively reclaim the 23,000–23,200 zone to signal any meaningful reversal. Until then, rallies are likely to encounter resistance, keeping the sell-on-rise strategy in play amid elevated volatility. Immediate resistance is placed at 22,800; a sustained move above this level could open the door towards 23,000 and beyond. On the downside, a breach of 22,200 may reignite bearish momentum.

Option Activity:

On the option front, maximum Put OI is at 21500 followed by 22000 strike, while maximum Call OI is at 23000 followed by 22500 strike. Call writing was seen at 22500 strike, followed by 23500 strike while Put writing was seen at 21500 strike, followed by 22500

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	46566	224.2	0.48
Nasdaq	21841	250.3	1.16
S&P 500	6575	46.8	0.72
FTSE 100	10365	188.3	1.85
DAX	23299	618.9	2.73
Hang Seng	25024	-270.0	-1.07
Nikkei	52784	-955.7	-1.78
Sensex	73134	1186.8	1.65
Nifty	22679	348.0	1.56

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	4,720.3	92.80	1.93
Silver (\$/Oz)	72.73	3.35	4.41
Brent Crude (\$/bl)	106.10	4.94	4.88
Dollar Index	99.70	0.24	0.24
USD/INR	93.23	0.00	0.00
USD/YEN	159.31	0.45	0.28
EUR/USD	1.16	0.00	-0.34

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	71223	71883	73134	73368	74012
Nifty	22100	22300	22679	22750	22945
Nifty (Fut)	22221	22421	22800	22871	23066

Pivot Level	
Sensex	73357
Nifty	22746

ECONOMY NEWS

India and the United States (US) issued a joint statement on a framework for an interim agreement on February 6, 2026, where both sides said they would work towards finalising the interim agreement, said a report released by the US government. (BS)

The Ministry of Railways ferried 1,670 million tonnes (mt) of cargo in 2025-26 (FY26), marking a 3.3 per cent year-on-year increase, but falling about 30 mt short of its target laid out in the revised estimates of the Union Budget. (BS)

Rating agencies like Crisil and CareEdge reported a moderation in rating ratios during the second half (H2) of 2025-26 (FY26) compared with the first half (H1), while India Ratings & Research (Ind-Ra) said the upgrade-to-downgrade (U/D) ratio dipped in FY26 relative to 2024-25 (FY25). (BS)

With the supply of commercial liquefied petroleum gas (LPG) cylinders under stress, the restaurant industry is facing losses of up to ₹79,000 crore as several chains have started shutting outlets and curtailing menus to remain afloat. (BS)

Gross and net goods and services tax (GST) collections rose 8.3 per cent and 7.1 per cent, respectively, in 2025-26, a year that witnessed a major rate rationalisation in September. Annual gross revenue growth was the slowest since the Covid-hit 2020-21, when collection contracted by 7 per cent. (BS)

The government has announced a one-time relief measure for units operating in special economic zones (SEZs), allowing them to sell goods domestically at a lower Customs duty for a one-year period amid ongoing geopolitical uncertainties. (BS)

The Ministry of Defence on Wednesday said that it has fully utilised capital outlay of ₹1.86 lakh crore for Defence Services provided for the FY 2025-26 at Revised Estimates stage. (BL)

Electric three-wheeler makers are contemplating price hikes of 7-10 per cent in early FY27, sharply higher than the 0.5-1.5 per cent increases already rolled out by ICE vehicle manufacturers such as Tata Motors, which have planned from April 1, leaving the segment exposed to currency volatility and supply chain disruptions. (BL)



CORPORATE NEWS

India's passenger vehicle (PV) industry registered its highest-ever annual domestic wholesales in FY26, driven by Goods and Services Tax (GST) 2.0 and a strong festive season, with Maruti Suzuki India, Mahindra & Mahindra, Tata Motors Passenger Vehicles and Toyota Kirloskar Motor posting record volumes, while Hyundai Motor India reported a decline.

Bharti Airtel led wireless mobile subscriber additions in February 2026, while Reliance Jio remained the country's largest wireless operator and also maintained a high proportion of active users, according to data released by TRAI. Vodafone Idea was nearly flat, while BSNL continued to lose subscribers.

Indian Oil Corporation said its refineries achieved the highest-ever crude throughput of 75.4 million metric tonnes (MMT), supported by an operational reliability of 99.5 per cent. Pipeline throughput also touched a record 105.3 MMT during FY26.

Glenmark Pharmaceuticals Inc., USA, has announced that it will manage the end-to-end commercialization and distribution of Ryaltris (Olopatadine Hydrochloride and Mometasone Furoate) Nasal Spray in the United States used for the treatment of symptoms associated with Seasonal Allergic Rhinitis (SAR).

Wipro has launched an AI-Native Business & Platforms unit to complement its services business. The unit will accelerate the development of enterprise-grade agentic AI solutions and enhance outcome-based value creation.

Lupin arm will acquire a 43.38% stake in Multicare Pharmaceuticals Philippines, Inc. (MPPI) in a deal valued at up to US \$39.6 million, as it moves to strengthen its presence in the Philippines market.

Marksans Pharma has received final approval from the US health regulator for its generic version of Benzonatate capsules indicated for treatment of persistent cough, bronchitis, pneumonia or lung infections.

Prestige Estates Projects has secured a prime land parcel in Sector 92, Gurugram, and entered into a Joint Development Agreement (JDA) for a 17.212-acre land parcel. The proposed development is expected to have a saleable area of approximately 3 million square feet, with an estimated Gross Development Value (GDV) of around Rs 4,200 crore.

BULK DEAL

- Wonder Electricals Ltd: Nexus Global Opportunities Fund Sell 984409 Shares @ Rs. 96.68
- Wonder Electricals Ltd: Nexus Global Opportunities Fund Buy 200000 Shares @ Rs. 82.63
- Til Ltd: Life Insurance Corporation Of India Sell 66651 Shares @ Rs. 2.8



INSIDER TRADE

ACQUISITION

- * Arvind Ltd: REENA P. BHAGWATI, Director, Acquisition 68000 shares on 27-Mar-26
- * The Anup Engineering Ltd: REENA P. BHAGWATI, Director, Acquisition 50340 shares on 27-Mar-26
- * Ncc Ltd: Sirisha Projects Private Limited, Promoter, Acquisition 147500 shares on 30-Mar-26
- * Ganesh Consumer Products Ltd: Manish Mimani, Promoter & Director, Acquisition 295314 shares on 30-Mar-26

DISPOSAL

- * Kwality Walls (India) Ltd: Unilever Overseas Holdings AG, Promoter, Disposal 1454412858 shares
- * Arvind Ltd: REENA P. BHAGWATI, Director, Disposal 34000 shares on 30-Mar-26
- * The Anup Engineering Ltd: REENA P. BHAGWATI, Director, Disposal 25170 shares on 30-Mar-26
- * Bartronics India Ltd: KINEX INDIA PRIVATE LIMITED, Promoter, Disposal 5100000 shares on 30-Mar-26

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
GRSE	2367.3	20.0%	IPCALAB	1507.0	-5.9%
OLAELEC	25.9	13.5%	DRREDDY	1207.5	-3.8%
MAZDOCK	2320.3	12.4%	ONESOURCE	1418.0	-3.8%
COCHINSHIP	1340.0	12.3%	ASHOKLEY	148.6	-3.6%
ADVENTHTL	140.0	11.9%	BLUESTARCO	1554.5	-3.5%
ALOKINDS	12.5	11.4%	HYUNDAI	1720.0	-3.3%
GODREJIND	829.8	10.8%	HDFCLIFE	572.2	-3.1%
BDL	1212.0	10.5%	JBCHEPHARM	2000.6	-3.1%
ENGINEERSIN	201.1	10.4%	METROPOLIS	421.7	-2.8%
RPOWER	22.5	10.3%	TORNTPHARM	4101.6	-2.8%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	18,536.73	11,364.93	7,171.80
FII	17,958.07	26,289.22	-8,331.15

Category	01/04/2026	30/03/2026	26/03/2026	25/03/2026	24/03/2026	23/03/2026
DII	7,171.80	14,894.72	3,566.15	5,429.78	5,867.15	12,033.97
FII	-8,331.15	-11,163.06	-4,367.30	-1,805.37	-8,009.56	-10,414.23

DERIVATIVE REPORT

- Nifty gained by 1.56% with Nifty future shaded 2.00 lakh shares in open interest and stock
- Stock future shaded 44.8 Lakh shares in open interest.
- Nifty PCR increased to 0.93 from 0.83
- Total Nifty Calls added 642.0 lakh shares in open interest.
- Total Nifty Puts added 705.6 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Apr. series is at 23000 and 23000 put.
- FII's sold net Rs. 8,331.15 Cr (provisional), while DIIs bought net Rs. 7,171.80 Cr in cash market
- FII sold net Rs. 1430.04 Cr in F&O
- Securities in Ban Period: - NIL

NIFTY TRACKER

	01.04.2026	30.03.2026	26.03.2026	25.03.2026
Spot	22679.40	22331.40	22819.60	23306.45
% Change in Spot	1.56%	-2.14%	-2.09%	1.72%
Nifty(FUT) Apr.	22800.1	22426.2	22908.7	23427.2
Nifty(FUT) Apr. Vol.	135316	225465	146397	73423
Nifty(FUT) Apr. - OI	20817420	20948395	14345565	8442655
Nifty(FUT) May.	22934.8	0	0	0
Nifty(FUT) May. Vol.	20270	0	0	0
Nifty(FUT) May. - OI	2027415	0	0	0

TRADE STATISTICS FOR 01.04.2026

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	13,76,185	84,22,006	-
Index Options	4,47,50,217	52,77,117	0.91
Stock Options	43,85,674	7,87,666	0.54
Index Futures	2,30,291	34,73,849	-
NSE F&O Total Turnover	5,07,42,367	1,79,60,638	0.87
NSE Cash Turnover		1,27,24,224	
BSE Cash Turnover		8,93,953	
Total Turnover	-	31578815	-

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	01/04/2026		30/03/2026		26/03/2026	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-78	3007	-6001	-5005	-6330	9035
Index option	-4460	62794	-8728	-275429	3638	51656
Stock Future	3199	10325	4223	-19793	-3418	-8342
Stock option	-91	6335	-1455	-53454	-3167	-6001
Total	-1430	82462	-11961	-353681	-9277	46348

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	01/04/2026	30/03/2026	26/03/2026	25/03/2026	24/03/2026
Index Futures	-19612	10223	5128	257	462
Index Options	-26635	-7901	-9079	9262	5468
Stock Futures	-856343	306314	197021	-521353	225608
Stock Options	-200308	-11828	-15826	-12265	-8705
F&O Total	-1102898	296808	177243.45	-524099.12	222833.44

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
IDEA	6,21,38,93,550	6,27,62,19,750	8.7	1.40%	1.00%
HDFCBANK	34,91,65,850	35,64,67,650	748.9	1.77%	2.09%
MOTHERSON	12,48,63,450	12,97,15,800	108.36	2.68%	3.89%
KOTAKBANK	19,27,84,000	19,71,30,000	357.75	0.90%	2.25%
ONGC	9,49,90,500	9,84,93,750	288.20	1.21%	3.69%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
ASHOKLEY	13,16,55,000	15,74,05,000	149.49	-3.46%	19.56%
SAMMAANCAP	10,89,62,000	11,73,85,700	147.8	-1.57%	7.73%
IOC	10,33,54,875	10,82,20,125	136.06	-0.04%	4.71%
POWERGRID	7,04,57,700	7,48,46,700	294	-0.86%	6.23%
HDFCLIFE	3,75,59,500	4,17,37,300	576.80	-2.73%	11.12%

NIFTY OPTION OPEN INTEREST STATISTICS

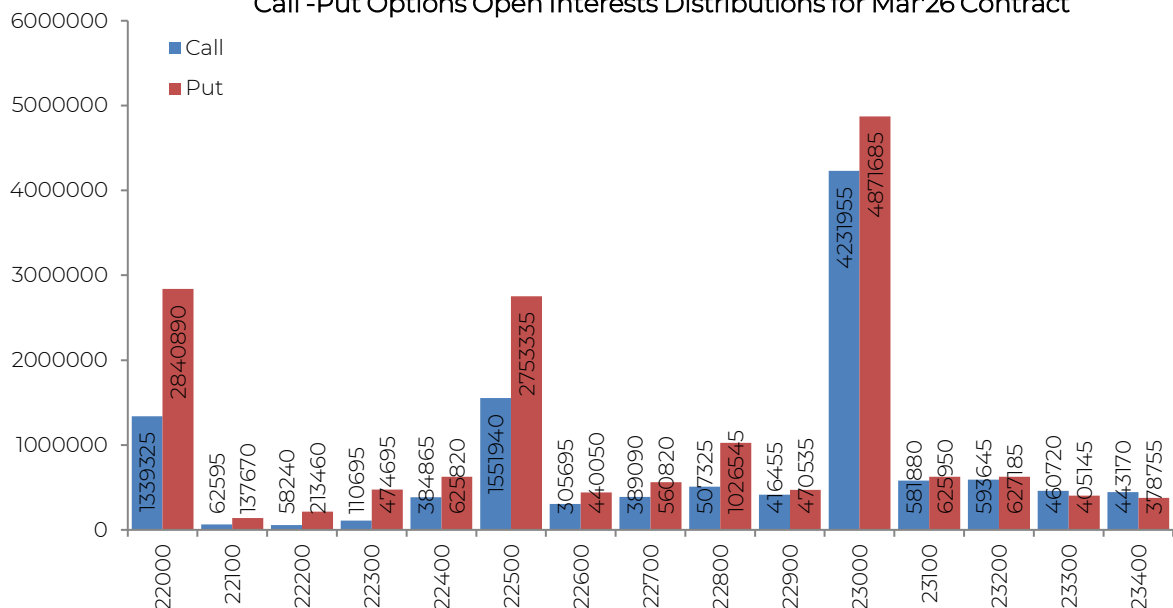
HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
7-Apr-26	20200	PE	4.95	499772	9782370	6287450
7-Apr-26	24000	CE	15.95	894573	6272110	2391415
7-Apr-26	24500	CE	4.25	435639	5924880	2280200
7-Apr-26	21000	PE	12.9	502111	6029205	2068560
7-Apr-26	21600	PE	39.4	289746	2063880	2034370
7-Apr-26	22700	PE	294.7	1107183	2199470	1808495
7-Apr-26	23000	CE	181.55	1653848	4413760	1595620
7-Apr-26	24100	CE	12.4	275791	2956915	1561430
7-Apr-26	23500	CE	58	1346757	5062395	1528930
7-Apr-26	22700	CE	318.35	621477	2251340	1463995

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
7-Apr-26	22500	CE	437.5	172962	1558375	-828490
7-Apr-26	22400	CE	504.35	37761	387140	-445770
28-Apr-26	21000	CE	1948.15	10337	1012960	-421525
28-Apr-26	25000	PE	2193.45	7892	1981460	-345280
7-Apr-26	22300	CE	576.3	29571	249275	-326885
7-Apr-26	22600	CE	375.25	182236	808795	-309595
28-Apr-26	22500	CE	813.65	26589	1551940	-276185
7-Apr-26	20500	PE	6.3	338042	4651530	-253370
7-Apr-26	20600	PE	7.15	125043	698815	-247325
7-Apr-26	22350	CE	539.45	15241	370630	-190255

Call -Put Options Open Interests Distributions for Mar'26 Contract



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	28-Apr-26	10	CE	0.18	5027	286471800	32735550
IDEA	28-Apr-26	9	CE	0.45	4607	220143000	17154000
IDEA	28-Apr-26	11	CE	0.07	1985	161033175	15009750
IDEA	28-Apr-26	7	PE	0.09	677	26445750	10935675
IDEA	28-Apr-26	12	CE	0.04	1328	143450325	10292400
YESBANK	28-Apr-26	16	PE	0.15	1019	24320200	6002300
YESBANK	28-Apr-26	19	CE	0.34	1815	36915700	5784600
SUZLON	28-Apr-26	45	CE	0.66	2618	17120425	5144250
ASHOKLEY	28-Apr-26	165	CE	2.52	5191	6760000	5120000
ASHOKLEY	28-Apr-26	160	CE	3.77	6090	7700000	5115000

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	28-Apr-26	8	CE	1.01	832	50318400	-10077975
INOXWIND	28-Apr-26	115	PE	34.07	1455	2091375	-4458025
IDEA	28-Apr-26	10	PE	1.43	156	84554925	-4288500
INOXWIND	28-Apr-26	80	PE	4.13	2312	2599025	-3392675
INOXWIND	28-Apr-26	60	CE	20.74	1073	804375	-2927925
YESBANK	28-Apr-26	18	PE	0.7	656	36946800	-1803800
YESBANK	28-Apr-26	20	PE	2.09	123	34303300	-1772700
IDFCFIRSTB	28-Apr-26	70	PE	9.64	357	7299425	-1743700
INOXWIND	28-Apr-26	60	PE	0.25	881	807950	-1598025
INOXWIND	28-Apr-26	85	CE	3.01	2093	2105675	-1061775

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