

# TECHNICAL BUILDUP

# OUTLOOK OF THE DAY

- Bullish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 22061
- Crucial moving average of 20/50 SMA are at 23440 and 24659
- 200 SMA trend deciding level exist at 25206

### Indian Equity Market Performance:

Indian equity markets reversed steep early losses to end modestly higher on Thursday.

### Sectoral Front Performance:

On the sectoral front, IT index rose 2.6%, realty up 1%, while auto, PSU Bank, oil & gas, pharma, consumer durables shed 1% each.

### Technical Analysis:

Nifty 50 staged a strong recovery from intraday lows, forming a long bullish candle on the daily charts. Despite the rebound, the broader structure remains weak with the lower high–lower low pattern intact and key moving averages trending downward. The index also failed to close above the crucial 78.6% Fibonacci retracement level of the April 2025–January 2026 rally. Momentum indicators remain subdued, with the RSI below 40 and the MACD lingering under key reference levels, suggesting limited strength in the ongoing pullback. However, signs of resilience are emerging. The index recently found support near a rising trendline drawn from January 2024 lows, triggering a sharp bounce. Additionally, a positive divergence on the RSI—where it forms higher lows against falling price lows—hints at easing selling pressure. Going ahead, volatility is expected to remain elevated amid developments in the West Asia conflict and the onset of the Q4 earnings season. A decisive move above 23,000 could open the door to 23,500, while supports are placed at 22,500 and 22,200. Until a clear breakout emerges, the index is likely to remain range-bound.

### Option Activity:

On the option front, maximum Put OI is at 22000 followed by 22200 strike, while maximum Call OI is at 24000 followed by 23000 strike. Call writing was seen at 23000 strike, followed by 23200 strike while Put writing was seen at 22000 strike, followed by 22300

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	46505	-61.1	-0.13
Nasdaq	21879	38.2	0.18
S&P 500	6583	7.4	0.11
FTSE 100	10436	71.5	0.69
DAX	23168	-130.8	-0.56
Hang Seng	25117	-177.5	-0.70
Nikkei	53865	741.0	1.39
Sensex	73320	185.2	0.25
Nifty	22713	33.7	0.15

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	4,651.10	28.60	0.61
Silver (\$/Oz)	71.99	0.93	1.28
Brent Crude (\$/bl)	110.55	1.52	1.43
Dollar Index	99.99	0.13	0.13
USD/INR	92.98	0.29	0.31
USD/YEN	159.60	0.01	0.01
EUR/USD	1.15	0.00	0.04

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	71956	72781	73319	73936	74596
Nifty	22300	22550	22713	22900	23100
Nifty (Fut)	22353	22603	22766	22953	23153

Pivot Level	
Sensex	72811
Nifty	22559

# ECONOMY NEWS

Moody's Ratings has slashed India's economic growth estimates for the current fiscal to 6 per cent from 6.8 per cent earlier, saying the ongoing conflict in West Asia will moderate growth momentum and raise inflation risks. (BS)

An Indian-flagged liquefied petroleum gas (LPG) vessel safely transited the Strait of Hormuz on Saturday, reducing the number of the country's ships stranded in the Persian Gulf to 17. (BS)

India has extended the period for duty-free imports of yellow peas until March 31, 2027, the commerce ministry said in a notification on Saturday. All other terms and conditions governing such imports would remain unchanged, the government said. (BS)

United States (US) President Donald Trump's move to levy 100 per cent tariff on the import of patented pharmaceuticals and associated pharma ingredients into America is expected to create market uncertainty for Indian contract drug manufacturing organisations (CDMOs). (BS)

India's petroleum ministry said on Saturday that the country's crude oil requirements are fully covered for the coming months, and there are no obstacles in making payments for Iranian crude. (BS)

Even as the war in West Asia rages and international oil prices spike, the six-member rate-setting panel of the Reserve Bank of India (RBI) is expected to keep the policy repo rate unchanged at 5.25 per cent, according to a Business Standard poll of economists from 10 financial institutions. (BS)

The latest tariff move by the United States marks a sharp escalation in its efforts to reshape global pharmaceutical supply chains, but experts said its immediate impact on India will be limited. (BS)

India's foreign exchange (forex) reserves fell by \$30.5 billion since the West Asia conflict started late February, as the Reserve Bank of India (RBI) intervened to curb volatility in the forex market with the rupee dropping over 4 per cent against the dollar in March. (BS)



# CORPORATE NEWS

In the Q4 business update, HDFC Bank reported its average advances under management grows 10% to Rs 29.6 lakh crore Vs Rs 27.0 lakh crore. Period end deposits surge 14.4% to Rs 31.1 lakh crore Vs Rs 27.1 lakh crore.

In the Q4 business update, Bajaj Finance reported its Customer franchise stood at 119.33 million as of March 2026 against 101.82 million as of March 2025. New loans booked grows 20.5% to 12.89 million. AUM grows 22% to Rs 5.1 lakh crore Vs Rs 4.16 lakh crore. Deposits book stood at Rs 68,550 crore as of March 2026 against Rs 71,403 crore as of March 2025.

In the Q4 business update, Axis Bank reported its Gross advances grow 18.4% to Rs 12.44 lakh crore Vs Rs 10.51 lakh crore. Total deposits increase 13.9% to Rs 13.35 lakh crore Vs Rs 11.73 lakh crore. CASA deposits rise 10.6% to Rs 5.28 lakh crore Vs Rs 4.78 lakh crore.

In the Q4 business update, Kotak Mahindra Bank reported its Net advances-end of period zoom 16.2% to Rs 4.95 lakh crore Vs Rs 4.26 lakh crore. Total deposit-end of period grows 14.7% to Rs 5.72 lakh crore Vs Rs 4.99 lakh crore.

Vedanta reported total aluminium production increased 2% Y-o-Y to 613 kilo tonnes. Zinc India mined metal production increased 2% to 315 kilo tonnes, Zinc International production increased 43% to 5.51 million units. Silver production slipped to 176 kilo tonnes from 177 kilo tonnes.

Granules India's subsidiary, Granules Pharmaceuticals, Inc., in Chantilly, US, has completed a routine current Good Manufacturing Practices (cGMP) audit by the US Food and Drug Administration (FDA), with four Form 483 observations.

LG Electronics India announced the sale of over 1 million air conditioners in the first quarter of 2026.

Emami has executed a definitive agreement to acquire the remaining 73.5% stake in Axiom Ayurveda. In the first tranche, Emami acquired an additional 36.7% stake (against existing stake around 26.5%).

Marico's subsidiary has completed the acquisition of a 75% stake in Vietnam-based Skinetiq Joint Stock Company, which owns the digital-first skincare brand 'Candid' and holds exclusive distribution rights in Vietnam for the brand 'Murad'.

# BULK DEAL

- Avg Logistics Limited: India Emerging Giants Fund Limited Sell  
163242 Shares @ Rs. 129.24



# INSIDER TRADE

## ACQUISITION

- \* Star Cement Ltd: Shraddha Agarwal, Promoter Group, Acquisition 1350 shares on 30-Mar-26
- \* Bajaj Finance Ltd: Maharashtra Scooters Limited, Promoter Group, Acquisition 270000 shares on 27-Mar-26
- \* Icici Prudential Asset Management Company Ltd: ICICI Prudential Life Insurance Company Limited, Promoter Group, Acquisition 19075 shares on 30-Mar-26
- \* Deepak Nitrite Ltd: Binarius Infra Private Limited, Promoter Group, Acquisition 15400 shares on 30-Mar-26

## DISPOSAL

- \* Chalet Hotels Ltd: Shwetank Singh, Director, Disposal 57000 shares on 30-Mar-26

## REVOKE

- \* Chalet Hotels Ltd: Shwetank Singh, Director, Revoke 57000 shares on 30-Mar-26

## NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
LATENTVIEW	313.4	20.0%	UBL	1484.0	-6.3%
OLAELEC	28.2	9.1%	KARURVYSYA	273.5	-6.3%
TATACHEM	645.0	6.3%	CGCL	166.5	-5.4%
CARBORUNIV	851.5	6.1%	PGEL	455.2	-5.3%
BSOFT	368.8	5.5%	SRF	2419.0	-5.3%
BOSCHLTD	32205.0	5.1%	ASTERDM	655.0	-4.8%
BLS	268.0	4.9%	AMBER	6272.5	-4.7%
BATAINDIA	659.0	4.9%	GRSE	2254.0	-4.5%
COFORGE	1207.4	4.6%	NAM-INDIA	828.0	-4.3%
SONATSOFTW	230.8	4.6%	BIOCON	352.0	-3.6%

## FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	18,421.27	11,212.86	7,208.41
FII	10,626.52	20,557.65	-9,931.13

Category	02/04/2026	01/04/2026	30/03/2026	26/03/2026	25/03/2026	24/03/2026
DII	7,208.41	7,171.80	14,894.72	3,566.15	5,429.78	5,867.15
FII	-9,931.13	-8,331.15	-11,163.06	-4,367.30	-1,805.37	-8,009.56

# DERIVATIVE REPORT

- Nifty gained by 0.15% with Nifty future added 8.28 lakh shares in open interest and stock
- Stock future added 1451.6 Lakh shares in open interest.
- Nifty PCR increased to 1.09 from 0.93
- Total Nifty Calls added 220.8 lakh shares in open interest.
- Total Nifty Puts added 522.8 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. 9,931.13 Cr (provisional), while DIIs bought net Rs. 7,208.41 Cr in cash market
- FII sold net Rs. 2854.10 Cr in F&O
- Securities in Ban Period: - NIL

## NIFTY TRACKER

	02.04.2026	01.04.2026	30.03.2026	26.03.2026
Spot	22713.10	22679.40	22331.40	22819.60
% Change in Spot	0.15%	1.56%	-2.14%	-2.09%
Nifty(FUT) Apr.	22766.6	22800.1	22426.2	22908.7
Nifty(FUT) Apr. Vol.	134955	135316	225465	146397
Nifty(FUT) Apr. - OI	21429395	20817420	20948395	14345565
Nifty(FUT) May.	22904.2	22934.8	0	0
Nifty(FUT) May. Vol.	13511	20270	0	0
Nifty(FUT) May. - OI	2047760	2027415	0	0

## TRADE STATISTICS FOR 02.04.2026

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	12,84,466	77,17,629	-
Index Options	4,84,67,379	52,90,494	0.84
Stock Options	42,47,240	7,01,865	0.59
Index Futures	2,23,113	33,09,514	-
NSE F&O Total Turnover	5,42,22,198	1,70,19,502	0.81
NSE Cash Turnover		1,17,09,006	
BSE Cash Turnover		8,54,128	
Total Turnover	-	29582636	-

## FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	02/04/2026		01/04/2026		30/03/2026	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-465	1753	-78	3007	-6001	-5005
Index option	-4722	39380	-4460	62794	-8728	-275429
Stock Future	1424	4926	3199	10325	4223	-19793
Stock option	910	4997	-91	6335	-1455	-53454
Total	-2853	51056	-1430	82462	-11961	-353681

## MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	02/04/2026	01/04/2026	30/03/2026	26/03/2026	25/03/2026
Index Futures	2415	-19612	10223	5128	257
Index Options	2047	-26635	-7901	-9079	9262
Stock Futures	173846	-856343	306314	197021	-521353
Stock Options	20921	-200308	-11828	-15826	-12265
F&O Total	199229	-1102898	296807.78	177243.45	-524099.12

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
ADANIPOWER	1,15,16,200	2,24,71,500	160.66	1.67%	95.13%
VMM	36,03,550	86,91,200	108.31	2.48%	141.18%
GAIL	8,39,79,000	8,69,71,500	142.00	0.64%	3.56%
RBLBANK	6,90,30,850	7,15,48,625	303.35	0.30%	3.65%
INFY	7,31,09,200	7,54,61,200	1,288.00	1.01%	3.22%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
IDEA	6,26,15,67,375	6,34,74,08,850	8.61	-1.15%	1.37%
YESBANK	1,07,72,41,800	1,10,59,78,200	17.99	-0.11%	2.67%
ETERNAL	17,98,79,225	18,94,45,850	233.00	-2.04%	5.32%
CANBK	20,02,52,250	20,88,65,250	127.45	-0.59%	4.30%
MOTHERSON	12,66,90,000	13,49,74,050	107.66	-0.54%	6.54%

## NIFTY OPTION OPEN INTEREST STATISTICS

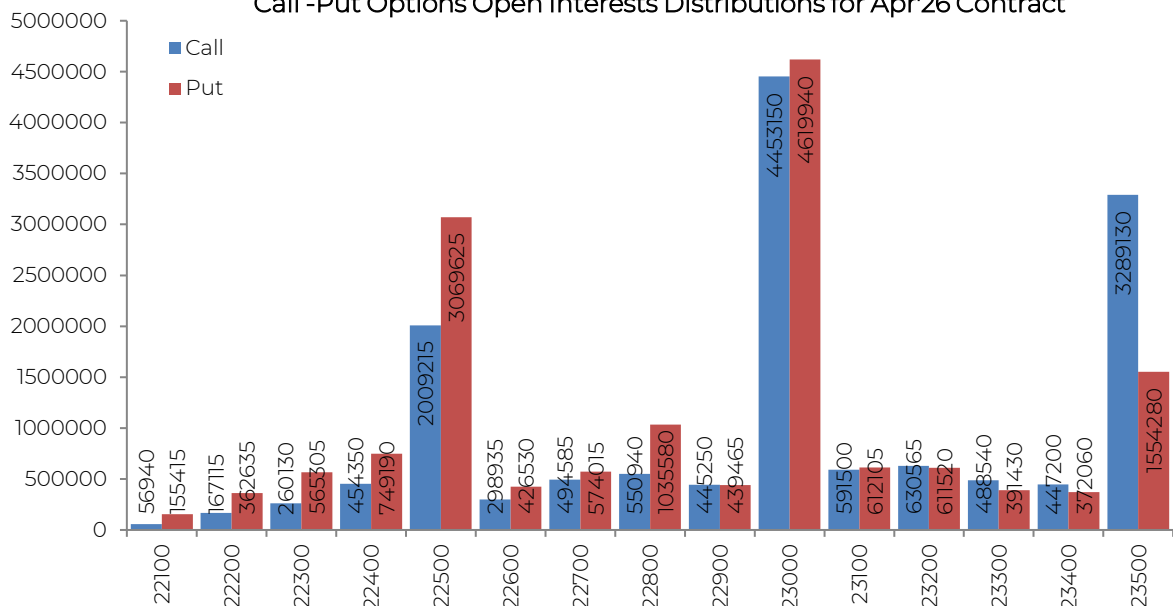
### HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
7-Apr-26	20100	PE	4.9	283756	5806515	5806515
7-Apr-26	22000	PE	79.1	1407255	7045740	3498755
7-Apr-26	21000	PE	12.4	787085	8622445	2593240
7-Apr-26	21500	PE	29.5	785302	6414330	2491905
7-Apr-26	20500	PE	6.45	455063	6881680	2230150
7-Apr-26	22300	PE	140.25	1279230	3128580	2032680
7-Apr-26	24000	CE	7	797303	8260135	1988025
7-Apr-26	22200	PE	115.1	1540654	3126370	1919385
7-Apr-26	23000	CE	134.4	1568526	6313840	1900080
7-Apr-26	21700	PE	43.15	477543	2967445	1652495

### HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
7-Apr-26	24100	CE	5.2	273826	1724710	-1232205
7-Apr-26	22900	PE	382.65	65452	561145	-693745
7-Apr-26	25500	CE	0.8	87795	1502020	-570310
7-Apr-26	24800	CE	1.2	101734	1016925	-528905
7-Apr-26	23900	CE	9.35	272382	1715220	-510835
7-Apr-26	23000	PE	442.7	95948	1482845	-471575
7-Apr-26	24850	CE	1.15	45160	232310	-387790
7-Apr-26	21550	PE	32.5	187470	481065	-334620
7-Apr-26	25000	CE	1.1	269894	3507920	-287625
7-Apr-26	24350	CE	2.9	80920	287690	-280280

Call -Put Options Open Interests Distributions for Apr'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	0.14	6525	318421125	31949325
IDEA	28-Apr-26	9	CE	0.34	5939	248518575	28375575
IDEA	28-Apr-26	7	PE	0.07	1990	51604950	25159200
IDEA	28-Apr-26	11	CE	0.06	3207	176543250	15510075
IDEA	28-Apr-26	8	CE	0.89	1992	64541925	14223525
ITC	28-Apr-26	300	CE	3.7	15124	19489600	11155200
IDEA	28-Apr-26	7	CE	1.71	251	15724500	10220925
SUZLON	28-Apr-26	44	CE	0.69	1964	12499625	10108000
IDEA	28-Apr-26	8	PE	0.24	2661	145594575	8434050
ONGC	28-Apr-26	293	CE	6.45	8065	9783000	6831000

### HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	28-Apr-26	9	PE	0.67	821	221358075	-7433400
IDEA	28-Apr-26	10	PE	1.5	166	81981825	-2573100
YESBANK	28-Apr-26	24	CE	0.02	163	12471100	-1617200
YESBANK	28-Apr-26	21	CE	0.07	959	30384700	-1430600
TATASTEEL	28-Apr-26	210	CE	2.11	1625	4812500	-1369500
IEX	28-Apr-26	120	PE	5.1	627	2988750	-877500
IDEA	28-Apr-26	14	CE	0.03	73	40526325	-714750
YESBANK	28-Apr-26	22	CE	0.03	652	21583400	-684200
NATIONALUM	28-Apr-26	450	CE	4.6	1464	1890000	-678750
IDFCFIRSTB	28-Apr-26	75	CE	0.09	660	4720975	-612150

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