

# TECHNICAL BUILDUP

# OUTLOOK OF THE DAY

- Bullish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 22057
- Crucial moving average of 20/50 SMA are at 23364 and 24614
- 200 SMA trend deciding level exist at 25198

### Indian Equity Market Performance:

Indian equity markets rebounded from early losses to end higher on Monday, buoyed by reports of indirect US-Iran talks over a possible 45-day truce, raising hopes of easing geopolitical tensions.

### Sectoral Front Performance:

Sectorally, PSU banks and realty stocks led the gains, rising over 2%, while metals, auto and FMCG also moved higher. IT stocks posted modest gains, whereas media remained flat, indicating a broad but cautious recovery after early geopolitical jitters.

### Technical Analysis:

Nifty 50 extended its upmove for a second straight session, forming a bullish candle with a lower shadow on the daily chart and closing above the 10-day EMA for the first time since February 23, signalling improving momentum. However, broader trend indicators remain weak, with key moving averages still sloping downward and volumes lower than the previous session. Momentum indicators showed early signs of strength, as the RSI moved above 40 with a higher high-higher low pattern, while the MACD registered a positive crossover but stayed below the zero line. A positive RSI divergence also points to easing selling pressure. Going ahead, the index needs to sustain above the 23,400–23,500 zone to extend the rally. Failing this, a range-bound trend may persist, with immediate support seen at 22,700 and 22,500.

### Option Activity:

On the option front, maximum Put OI is at 22500 followed by 22700 strike, while maximum Call OI is at 23500 followed by 23000 strike. Call writing was seen at 23500 strike, followed by 23200 strike while Put writing was seen at 22500 strike, followed by 22800

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	46670	165.2	0.36
Nasdaq	21996	117.2	0.54
S&P 500	6612	29.1	0.44
FTSE 100	10436	71.5	0.69
DAX	23168	-130.8	-0.56
Hang Seng	25117	-177.5	-0.70
Nikkei	53236	-177.7	-0.33
Sensex	74107	787.3	1.07
Nifty	22968	255.2	1.12

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	4,654.0	30.70	0.66
Silver (\$/Oz)	72.18	0.67	0.92
Brent Crude (\$/bl)	111.14	1.37	1.25
Dollar Index	99.99	0.18	0.18
USD/INR	93.19	0.13	0.14
USD/YEN	159.89	0.19	0.12
EUR/USD	1.15	0.00	-0.15

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	72562	73222	74106	74872	75367
Nifty	22500	22700	22968	23200	23350
Nifty (Fut)	22589	22789	23057	23289	23439

Pivot Level	
Sensex	73681
Nifty	22837

# ECONOMY NEWS

Finance Minister Nirmala Sitharaman said India has fiscal space to support sectors impacted by escalating West Asia crisis, while the Reserve Bank has room to cut interest rate to deal with global challenges. (BS)

Sebi chairman Tuhim Kanta Pandey said independent directors discharge a very important responsibility in a company's affairs, and underlined the need for them to adopt a "constructive approach" in discharging their duties. (BS)

The Reserve Bank's rate-setting panel started its three-day brainstorming session on the first bi-monthly monetary policy of the fiscal amid expectations of a status quo on the benchmark lending rate in view of apprehensions of a spike in inflation due to ongoing West Asia crisis. (BS)

Two more Indian-flagged liquefied petroleum gas tankers, Green Asha and Green Sanvi, have exited the Gulf carrying the fuel for the South Asian nation, according to ship tracking data on LSEG and Kpler. (BS)

India, the world's largest urea importer, is seeking to buy about 2.5 mt of the key crop nutrient ahead of the monsoon sowing season as the Middle East conflict disrupts domestic production, tightening availability. (BS)

Growth in India's services sector activity dropped to a 14-month low in March as output and sales slowed and input price inflation picked up amid the West Asia crisis, according to data compiled by S&P Global on Monday. The HSBC India Services Purchasing Managers' index (PMI) fell to 57.5 in March, down from 58.1 in February. (BS)

The Government e-Marketplace (GeM) has amassed a cumulative gross merchandise value (GMV) of ₹18.4 trillion since its inception in 2016 with 2025-26 (FY26) alone witnessing 75.7 lakh orders worth ₹5 trillion. MSMEs cornered 47 per cent of the order value in FY26. (BS)

The government has slashed Union excise duty on petrol and diesel for a fortnight and exempted 40 petroleum products from Customs duty for three months. It has also imposed export duty on diesel and aviation turbine fuel. According to finance ministry officials, the net impact of the revisions is a revenue loss of ₹5,500 crore to the exchequer (₹7,000 crore loss from excise cuts offset by ₹1,500 crore gains from export duty). Customs duty changes may result in a revenue loss of ₹1,800 crore over three months. (BS)



# CORPORATE NEWS

Aurobindo Pharma's subsidiary, CuraTeQ Biologics, has reported positive topline results from its Phase 3 trial of BP11, a proposed biosimilar to Xolair (omalizumab). The study met all primary endpoints, confirming strong similarity with the reference drug in treating patients with chronic spontaneous urticaria (CSU) at the 300 mg dosage.

Godrej Consumer Products expects to deliver near double-digit consolidated revenue growth, in line with the steady sequential improvement seen through the year. The company added that Ebitda growth is likely to be broadly in line with revenue. Except for soaps, the company expects volume growth to continue in double-digits.

Jubilant Foodworks reported a consolidated revenue of ₹2,505.8 crore in the March 2026 quarter (Q4FY26), up 19 per cent year-on-year (Y-o-Y). The company added 69 stores, taking the total store count to 3,663.

NMDC Ltd has increased iron ore prices by up to 11.1%, effective April 5, 2026, setting Baila Lump (65.5% Fe) at ₹5,300/ton and Baila Fines (64% Fe) at ₹4,500/ton. This price hike, following record-breaking production of 53 million tonnes (MT) in FY26, applies to ore from its Chhattisgarh and Karnataka mines.

Titagarh Rail's arm, Titagarh Naval Systems, has received approval for a brownfield expansion in West Bengal and will receive a 129 crore subsidy under the government's Shipbuilding Development Scheme (SbDS).

ACME Solar Holdings, through its subsidiary ACME Suryodaya, has commissioned the fifth phase of 76 MW / 160.512 MWh out of the total 285 MW / 601.904 MWh capacity of its Battery Energy Storage System (BESS) project in Jaisalmer, Rajasthan. Additionally, its another subsidiary, ACME Sun Power, has commissioned the fifth phase of 33.334 MW / 160.48 MWh out of the total 300 MW / 1409.34 MWh capacity of its BESS project in Phalodi and Jodhpur, Rajasthan.

PDS has entered into a Sourcing-as-a-Service (SaaS) contract with a leading US-based value retailer. The contract is expected to drive sourcing volumes of approximately Rs 450 crore, with the potential to scale up gradually.

SCI Land and Assets has signed a MoU with Synergy Marine Group to collaborate on maritime training and research, specifically through its Maritime Training Institute in Powai for a new Nautical Studies program.

## BULK DEAL

- Agi Infra Limited: Beacon Stone Capital Vcc - Beacon Stone I Sell 797000 Shares @ Rs. 310
- C K K Retail Mart Limited: Craft Emerging Market Fund Pcc-Citadel Capital Fund Sell 354400 Shares @ Rs. 125
- Striders Impex Limited: Upsurge Opportunities Fund 1 Sell 139200 Shares @ Rs. 67
- Striders Impex Limited: Longthrive Capital Vcc - Trendview Capital Fund Sell 96000 Shares @ Rs. 67



## INSIDER TRADE

### ACQUISITION

- \* Pondy Oxides & Chemicals Ltd: Ashish Bansal, Promoter & Director, Acquisition 2107244 shares on 01-Apr-26

### PLEDGE

- \* Camlin Fine Sciences Ltd: Ashish Subhash Dandekar, Promoter & Director, Pledge 650000 shares on 30-Mar-26

## NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
NSLNISP	39.0	9.8%	CHENNPETRO	977.0	-5.4%
ADANIGREEN	923.4	7.9%	IRB	20.7	-5.2%
TRENT	3830.0	7.9%	LATENTVIEW	299.0	-4.2%
GRAVITA	1379.9	6.5%	CARBORUNIV	824.9	-3.4%
KALYANKJIL	420.0	6.5%	RELIANCE	1306.0	-3.3%
PTCIL	15600.0	5.9%	KPIL	1076.3	-2.7%
LTF	254.4	5.8%	TATACHEM	634.9	-2.6%
SOBHA	1224.1	5.8%	GVT&D	3725.0	-2.5%
IEX	126.0	5.5%	ATUL	6156.0	-2.2%
NEULANDLAB	13100.0	5.4%	CLEAN	695.0	-2.2%

## FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	20,445.57	12,356.87	8,088.70
FII	8,837.64	17,004.81	-8,167.17

Category	06/04/2026	02/04/2026	01/04/2026	30/03/2026	26/03/2026	25/03/2026
DII	8,088.70	7,208.41	7,171.80	14,894.72	3,566.15	5,429.78
FII	-8,167.17	-9,931.13	-8,331.15	-11,163.06	-4,367.30	-1,805.37

# DERIVATIVE REPORT

- Nifty gained by 1.12% with Nifty future added 4.07 lakh shares in open interest and stock
- Stock future added 1322.4 Lakh shares in open interest.
- Nifty PCR increased to 1.22 from 0.93
- Total Nifty Calls added 297.7 lakh shares in open interest.
- Total Nifty Puts added 617.1 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. 8,167.17 Cr (provisional), while DIIs bought net Rs. 8,088.70 Cr in cash market
- FII bought net Rs. 2928.54 Cr in F&O
- Securities in Ban Period: - SAMMAANCAP

## NIFTY TRACKER

	06.04.2026	02.04.2026	01.04.2026	30.03.2026
Spot	22968.00	22713.10	22679.40	22331.40
% Change in Spot	1.12%	0.15%	1.56%	-2.14%
Nifty(FUT) Apr.	23057	22766.6	22800.1	22426.2
Nifty(FUT) Apr. Vol.	118660	134955	135316	225465
Nifty(FUT) Apr. - OI	21501935	21429395	20817420	20948395
Nifty(FUT) May.	23186.4	22904.2	22934.8	0
Nifty(FUT) May. Vol.	10631	13511	20270	0
Nifty(FUT) May. - OI	2224170	2047760	2027415	0

## TRADE STATISTICS FOR 06.04.2026

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	11,91,035	73,42,092	-
Index Options	12,99,79,591	94,25,025	0.81
Stock Options	46,34,121	7,63,490	0.5
Index Futures	1,82,716	27,52,208	-
NSE F&O Total Turnover	13,59,87,463	2,02,82,815	0.80
NSE Cash Turnover		1,16,11,539	
BSE Cash Turnover		8,50,739	
Total Turnover	-	32745093	-

## FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	06/04/2026		02/04/2026		01/04/2026	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-45	2281	-465	1753	-78	3007
Index option	1040	36647	-4722	39380	-4460	62794
Stock Future	894	7916	1424	4926	3199	10325
Stock option	1040	5545	910	4997	-91	6335
Total	2929	52389	-2853	51056	-1430	82462

## MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	06/04/2026	02/04/2026	01/04/2026	30/03/2026	26/03/2026
Index Futures	1671	2415	-19612	10223	5128
Index Options	10819	2047	-26635	-7901	-9079
Stock Futures	218200	173846	-856343	306314	197021
Stock Options	19832	20921	-200308	-11828	-15826
F&O Total	250522	199229	-1102898.2	296807.78	177243.45

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
IDEA	6,32,86,10,925	6,39,62,26,275	8.81	1.97%	1.07%
ADANIPOWER	2,29,11,700	3,75,98,050	164.12	2.04%	64.10%
KOTAKBANK	19,33,70,000	20,11,44,000	361.70	0.77%	4.02%
IDFCFIRSTB	40,04,94,500	40,66,80,925	61.57	1.79%	1.54%
MOTHERSON	13,35,78,000	13,90,08,450	109.12	1.57%	4.07%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
SWIGGY	4,86,35,600	5,42,50,300	273.6	-0.55%	11.54%
RELIANCE	8,05,27,000	8,43,33,000	1312.8	-3.26%	4.73%
BHEL	9,77,49,750	10,07,18,625	247.20	-0.63%	3.04%
JINDALSTEL	99,71,250	1,23,90,625	1126	-1.67%	24.26%
VBL	4,21,49,250	4,32,72,000	402.00	-0.83%	2.66%

## NIFTY OPTION OPEN INTEREST STATISTICS

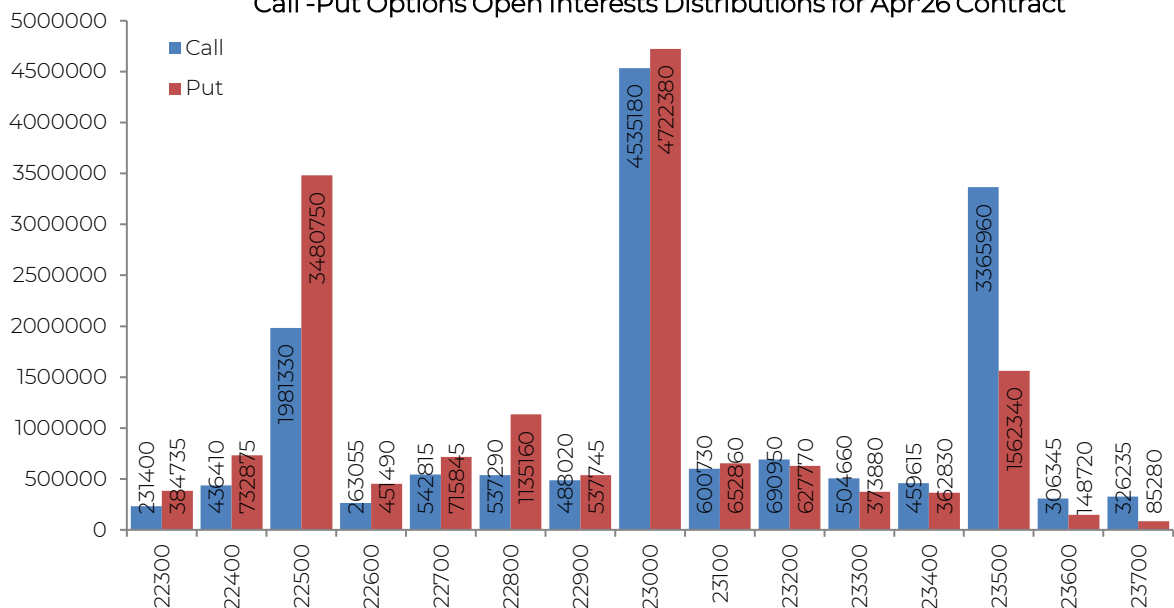
### HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
7-Apr-26	22500	PE	49.9	4083144	8928790	4791410
7-Apr-26	21500	PE	4.9	1506906	10458955	4044625
7-Apr-26	22000	PE	14.6	3218059	10419500	3373760
7-Apr-26	22600	PE	66	4378974	4745715	2678390
13-Apr-26	20100	PE	7.85	70741	2491840	2455505
7-Apr-26	22700	PE	86.45	3610824	4578730	2237690
7-Apr-26	22800	PE	113.6	2110498	3626025	2192645
7-Apr-26	23600	CE	17.2	1468972	4254770	2163850
7-Apr-26	21900	PE	11.6	1241871	3708835	2024425
7-Apr-26	21800	PE	9.35	1208122	4218890	2014740

### HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
7-Apr-26	20200	PE	0.95	302599	6891040	-4301115
7-Apr-26	20500	PE	1.3	472118	5210855	-1670825
7-Apr-26	25000	CE	0.5	223252	2365545	-1142375
7-Apr-26	22800	CE	286.7	3875309	1423890	-1136005
7-Apr-26	20100	PE	0.85	290264	4734340	-1072175
7-Apr-26	23000	CE	168.9	6641840	5254730	-1059110
7-Apr-26	24700	CE	0.8	86870	1326715	-891540
7-Apr-26	20400	PE	1.1	82633	394810	-871520
7-Apr-26	26500	CE	0.25	41967	639340	-811850
7-Apr-26	22500	CE	523.2	795876	1611870	-695435

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	9	CE	0.4	5213	265744050	17225475
YESBANK	28-Apr-26	21	CE	0.1	1599	43571100	13186400
IDEA	28-Apr-26	7	PE	0.05	1576	61825875	10220925
YESBANK	28-Apr-26	14	PE	0.05	755	20743700	7401800
IDEA	28-Apr-26	6	PE	0.05	407	21299550	6075375
ONGC	28-Apr-26	315	CE	1.35	4355	7994250	5969250
IDEA	28-Apr-26	8	PE	0.2	2165	150597825	5003250
TATASTEEL	28-Apr-26	195	CE	7.9	3010	16962000	4818000
NMDC	28-Apr-26	92	CE	0.45	1561	5670000	4495500
IDEA	28-Apr-26	8	CE	1.05	1414	68330100	3788175

### HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	28-Apr-26	11	CE	0.1	5006	170896725	-5646525
IDEA	28-Apr-26	12	CE	0.05	250	145237200	-4717350
ASHOKLEY	28-Apr-26	145	CE	10.5	1646	1175000	-4115000
IDEA	28-Apr-26	7	CE	1.9	201	11936325	-3788175
NMDC	28-Apr-26	80	CE	4.15	3349	8363250	-2578500
RBLBANK	28-Apr-26	290	PE	2	4736	4895850	-2400300
WIPRO	28-Apr-26	190	CE	11.5	1322	4329000	-1353000
PNB	28-Apr-26	105	CE	5.7	2226	4224000	-1112000
IDEA	28-Apr-26	10	CE	0.2	7014	317491950	-929175
IDFCFIRSTB	28-Apr-26	73	CE	0.15	147	1168650	-816200

## ANALYST CERTIFICATION

The undersigned analyst hereby certifies that all the opinions presented in this report accurately reflect their personal views regarding the subject securities, issuers, products, sectors, or industries. No part of their compensation has been, is, or will be directly or indirectly tied to specific recommendations or views expressed in this report. The analyst assumes primary responsibility for the creation of this research report and has diligently endeavored to establish and maintain independence and objectivity in formulating any recommendations.

Investors are strongly advised to carefully consider all relevant risk factors, including their financial condition and suitability to risk-return profiles, and to seek professional advice before making any investment decisions.



Ashika Stock Services Limited (ASSL) commenced its operations in 1994 and is currently a trading and clearing member of various prominent stock exchanges, including BSE Limited (BSE), National Stock Exchange of India Limited (NSE), Metropolitan Stock Exchange of India Limited (MSEI), National Commodity and Derivative Exchange (NCDEX), and Multi Commodity Exchange (MCX). ASSL is dedicated to offering a comprehensive range of services to its esteemed clients, encompassing broking services, depository services (both CDSL and NSDL), and the distribution of financial products such as mutual funds, IPOs, and bonds.

Recognized as a "Research Entity" under SEBI (Research Analyst) Regulations 2014 since 2015 (Registration No. INH000000206), ASSL operates as a wholly-owned subsidiary of Ashika Global Securities (P) Ltd., a non-deposit-taking NBFC company registered with the Reserve Bank of India (RBI). The broader Ashika Group, with detailed information available on our website ([www.ashikagroup.com](http://www.ashikagroup.com)), serves as an integrated financial service provider involved in diverse activities, including Investment Banking, Corporate Lending, Debt Syndication, and other advisory services.

Over the past three years, ASSL has not faced any substantial or material disciplinary actions imposed by regulatory authorities. Nonetheless, routine inspections conducted by SEBI, Exchanges, and Depositories have identified certain operational deviations. In response to these observations, advisory letters or minor penalties have been issued by the relevant authorities.

## DISCLOSURE

ASSL prepares and distributes research reports solely in its capacity as a Research Analyst under SEBI (Research Analyst) Regulations 2014. The disclosures and disclaimer provided herein are integral components of all research reports being disseminated.

- 1) ASSL, its associates, and its Research Analysts (including their relatives) may hold a financial interest in the subject company(ies). This financial interest extends beyond merely having an open stock market position and may include acting as an advisor to, or having a loan transaction with, the subject company(ies), in addition to being registered as clients.
- 2) ASSL and its Research Analysts (including their relatives) do not possess any actual or beneficial ownership of 1% or more of securities in the subject company(ies) at the conclusion of the month immediately preceding the publication date of the source research report or the date of the relevant public appearance. Nevertheless, it is noted that associates of ASSL may hold actual or beneficial ownership of 1% or more of securities in the subject company(ies).
- 3) ASSL and its Research Analysts (including their relatives) do not possess any other material conflict of interest at the time of publishing the source research report or the date of the relevant public appearance. It is important to note, however, that associates of ASSL may have an actual or potential conflict of interest, distinct from ownership considerations.
- 4) ASSL or its associates may have received compensation for investment banking, merchant banking, and brokerage services, from the subject companies within the preceding 12 months. However, it is important to clarify that neither ASSL, its associates, nor its Research Analysts (who are part of the Research Desk) have received any compensation or other benefits from the subject companies or third parties in relation to the specific research report or research recommendation. Furthermore, Research Analysts have not received any compensation from the companies mentioned in the research report or recommendation over the past twelve months.
- 5) The subject companies featured in the research report or recommendation may be a current client of ASSL or may have been a client within the twelve months preceding the date of the relevant public appearance, particularly for investment banking, merchant banking, or brokerage services.
- 6) ASSL or its Research Analysts have not been involved in managing or co-managing public offerings of securities for the subject company(ies) within the past twelve months. However, it is worth noting that associates of ASSL may have managed or co-managed public offerings of securities for the subject company(ies) in the past twelve months.
- 7) Research Analysts have not held positions as officers, directors, or employees of the companies mentioned in the report or recommendation.
- 8) Neither ASSL nor its Research Analysts have been engaged in market making activity for the companies mentioned in the report / recommendation.

## DISCLAIMER

The research recommendations and information provided herein are intended solely for the personal use of the authorized recipient and should not be construed as an offer document or as investment, legal, or taxation advice, nor should it be considered a solicitation of any action based upon it. This report is strictly not for public distribution or use by any individual or entity in jurisdictions where such distribution, publication, availability, or utilization would contravene the law, regulation, or be subject to registration or licensing requirements.

Recipients of this report will not be treated as customers merely by virtue of receiving it. The content is derived from information obtained from public sources deemed reliable, but we do not guarantee its accuracy or completeness. All estimates, expressions of opinion, and other subjective judgments contained herein are as of the date of this document and are subject to change without notice.

Recipients should conduct their own investigations and due diligence. ASSL disclaims any responsibility for any loss or damage that may result from inadvertent errors in the information contained in this report. Past performance should not be relied upon as a guide for future performance; future returns are not guaranteed, and the possibility of loss of capital exists.