

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 23511 and 24348
- 200 SMA trend deciding level exist at 25140

Indian Equity Market Performance:

Indian equity markets fell sharply on Wednesday, with stalled U.S.-Iran peace talks, somewhat hawkish comments from Federal Reserve nominee Kevin Warsh at a Senate confirmation hearing, and a disappointing set of numbers for the fourth quarter from IT major HCL Technologies weighing on sentiment.

Sectoral Front Performance:

On the sectoral front, IT index down 4.5%, Private Bank index sheds 0.4%, while FMCG, Media, Metal, Realty up 0.4-1%.

Technical Analysis:

Nifty closed on a subdued note, forming a bearish candle with a minor upper shadow on the daily charts, indicating selling pressure near the 24,400–24,500 zone, which is emerging as a key resistance area. Despite this, the broader trend remains positive, with the index continuing its higher high–higher low formation and holding above its 10- and 20-day EMAs. Momentum indicators are mixed. The RSI has softened but stays above the neutral level, while the MACD remains above its signal and zero lines, suggesting a cautious bullish undertone. Market direction is likely to hinge on geopolitical cues, FII flows and ongoing earnings announcements, which are expected to drive stock-specific action. Technically, the 24,200 level (50-day EMA) is crucial; a breach could drag the index towards 24,100–23,900. On the upside, only a decisive move above 24,500–24,600 may open the path towards 24,800, near the 200-day EMA.

Option Activity:

On the option front, maximum Put OI is at 23000 followed by 24000 strike, while maximum Call OI is at 26000 followed by 25000 strike. Call writing was seen at 24000 strike, followed by 23500 strike while Put writing was seen at 24500 strike, followed by 24600.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	49490	340.7	0.69
Nasdaq	24658	397.6	1.64
S&P 500	7138	73.9	1.05
FTSE 100	10476	-21.6	-0.21
DAX	24195	-76.0	-0.31
Hang Seng	25943	-220.2	-0.84
Nikkei	58965	-620.9	-1.04
Sensex	78516	-756.8	-0.95
Nifty	24378	-198.5	-0.81

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	4,741.20	11.80	0.25
Silver (\$/Oz)	77.67	0.86	1.09
Brent Crude (\$/bl)	102.47	0.56	0.55
Dollar Index	98.46	0.04	0.04
USD/INR	93.84	0.00	0.00
USD/YEN	159.48	-0.02	-0.01
EUR/USD	1.17	0.00	-0.01

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	77269	77731	78516	78787	79249
Nifty	24000	24140	24378	24460	24600
Nifty (Fut)	24003	24143	24381	24463	24603

Pivot Level	
Sensex	78663
Nifty	24416

ECONOMY NEWS

India's fiscal deficit is likely to breach the government's target of 4.3 per cent and reach 4.5 per cent of gross domestic product (GDP) in 2026-27 (FY27), as higher subsidy spending and policy support measures strain public finances, according to a report by Fitch Group. (BS)

India's unemployment rate is projected to rise marginally to 7.0 per cent in 2026 from 6.9 per cent in 2025, which is the highest among its peers in the Asia-Pacific (APAC) region, according to Moody's Analytics' latest Asia-Pacific outlook report. (BS)

India's textile exports, including those of handicrafts, increased by 2.1 per cent to Rs 3.16 trillion in the financial year ended March 2026 from Rs 3.09 trillion a year ago, the textile ministry said on Wednesday. (BS)

Geopolitical disruptions in West Asia, tariff pressures in the United States and volatile global trade conditions notwithstanding, India's marine product exports surged to an all-time high of ₹72,325.82 crore (\$8.28 billion) in 2025-26. (BS)

India's seafood exports rose to an all-time high of ₹72,325.82 crore (\$8.28 billion) in FY 2025-26, with volumes reaching 19.32 lakh metric tonnes, according to the Marine Products Export Development Authority (MPEDA). (BS)

India's fertiliser production within the Index of Eight Core Industries recorded its weakest annual growth in 13 years in 2025-26 (FY26), contracting 0.1 per cent year-on-year (Y-o-Y). This marks the first negative print since the 3.3 per cent plunge in 2012-13 (FY13) — the first full year under the current series. (BS)

Tax experts have called for urgent clarification from the Central Board of Direct Taxes (CBDT) on the scope of "export incentives" under the newly implemented Income-tax Act, 2025 (ITA 2025). (BS)

Despite the West Asia crisis having ripple effects on all sectors of the economy, infrastructure investments are likely to see a 45-50 per cent growth over the next two financial years through March 2028, compared to the preceding two years, Crisil said. (BS)



CORPORATE NEWS

Infosys announced a strategic collaboration with OpenAI to help enterprises transform software development and modernization using OpenAI's frontier AI models and products such as Codex.

Jio Financial Services has entered into a binding agreement with Allianz Group (Allianz), through its wholly owned subsidiary Allianz Europe BV, to form a 50:50 primary insurance joint venture (JV) covering general and health insurance to serve the rapidly expanding Indian insurance sector.

Bharat Electronics has secured orders worth Rs 569 crore, marking the commencement of order inflows for the financial year 2026-27. Major orders include avionics, EW systems, high-energy lasers, communication equipment, tank subsystems, laser-based fuzes, test equipment, upgrades, spares, and services.

Unimech Aerospace and Manufacturing, along with its wholly owned subsidiary Innomech Aerospace Toolings, has approved an investment of up to Rs 450 crore for the acquisition of Hobel Bellows Co, a partnership firm, through Hobel Bellows. Unimech Aerospace and Innomech Aerospace Toolings will acquire 24 percent and 76 percent shareholding, respectively, in Hobel Bellows. Thereafter, Hobel Bellows will acquire a 99.99 percent partnership interest in Hobel Bellows Co.

Lemon Tree Hotels has signed license agreements for two hotel properties-Lemon Tree Premier, Raipur, and Lemon Tree Hotel, Jalandhar. Both properties will be managed by the company's subsidiary, Carnation Hotels.

Eveready Industries India announced the inauguration of India's only operating alkaline battery facility in Jammu. This new manufacturing plant has been set up with an investment of Rs 200 crore.

Godrej Industries group (GIG) will be investing ₹5,000 crore-7,000 crore in its unlisted businesses over the next five years as a part of its ambition of achieving a group market capitalisation of ₹5 trillion by 2031.

Indian infrastructure giant Larsen and Toubro said on Wednesday that its green energy unit has signed an agreement with Japanese trading firm ITOCHU Corp for the long-term supply of 300,000 tonnes of green ammonia per annum.

BULK DEAL

- Onesource SpecL Pharma L: Fidelity Securities Fund: Fidelity Blue Chip Growth Fund Buy 2017662 Shares @ Rs. 1530
- Onesource SpecL Pharma L: Nova Global Opportunities Fund Pcc - Touchstone Sell 1057902 Shares @ Rs. 1530
- Onesource SpecL Pharma L: Authum Investment & Infrastructure Limited Sell 950000 Shares @ Rs. 1530.09
- Agarwal Tough Glass Ind L: Vpk Global Ventures Fund - Scheme 1 Sell 152400 Shares @ Rs. 109
- Kuberji: Altitude Investment Fund Pcc - Cell 1 Buy 34500 Shares @ Rs. 13.46



INSIDER TRADE

ACQUISITION

- * Avenue Supermarts Ltd: Elvin Elias Machado, Director, Acquisition 20000 shares on 16-Apr-26

REVOKE

- * Camlin Fine Sciences Ltd: Ashish Subhash Dandekar, Promoter & Director, Revoke 3296000 shares on 17-Apr-26

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
ARE&M	905.0	17.0%	HCLTECH	1286.0	-10.8%
IREDA	140.7	9.2%	TARIL	310.5	-6.8%
DATAPATTNS	3844.0	9.0%	HEXT	457.1	-6.8%
PIRAMALFIN	1840.0	8.5%	TATAELXSI	4352.0	-6.4%
ADANIENSOL	1366.9	8.0%	PERSISTENT	5070.0	-4.9%
URBANCO	147.7	7.6%	360ONE	1055.5	-4.8%
ELECON	506.9	7.5%	COFORGE	1238.0	-4.2%
RPOWER	30.3	6.7%	ECLERX	1499.9	-4.1%
JPOWER	20.2	6.5%	ZENSARTECH	580.0	-3.7%
EXIDEIND	354.6	6.4%	INFY	1268.8	-3.4%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	18,704.25	19,752.42	-1,048.17
FII	13,895.07	15,973.43	-2,078.36

Category	23/04/2026	22/04/2026	21/04/2026	20/04/2026	17/04/2026	16/04/2026
DII	-1,048.17	2,221.27	2,966.89	2,966.89	-4,721.48	-3,427.75
FII	-2,078.36	-1,918.99	-1,059.93	-1,059.93	683.20	382.36

DERIVATIVE REPORT

- Nifty declined by 0.81% with Nifty future added 4.51 lakh shares in open interest and stock
- Stock future added 947.0 Lakh shares in open interest.
- Nifty PCR decreased to 1.01 from 1.34
- Total Nifty Calls shaded 899.6 lakh shares in open interest.
- Total Nifty Puts shaded 1833.5 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Apr. series is at 26000 and 23000 put.
- FII's sold net Rs. 2,078.36 Cr (provisional), while DIIs sold net Rs. 1,048.17 Cr in cash market
- FII sold net Rs. 11343.65 Cr in F&O
- Securities in Ban Period: - SAIL

NIFTY TRACKER

	22.04.2026	21.04.2026	20.04.2026	17.04.2026
Spot	24378.10	24576.60	24364.85	24353.55
% Change in Spot	-0.81%	0.87%	0.05%	0.65%
Nifty(FUT) Apr.	24381.2	24584.5	24331.8	24368
Nifty(FUT) Apr. Vol.	50653	55496	68105	51675
Nifty(FUT) Apr. - OI	16216525	16390010	16736265	17201665
Nifty(FUT) May.	24510.4	24716.2	24471.3	24500.4
Nifty(FUT) May. Vol.	19608	17146	13326	8125
Nifty(FUT) May. - OI	3138460	2583750	2562625	2466035

TRADE STATISTICS FOR 22.04.2026

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	21,40,880	1,38,39,522	-
Index Options	3,88,81,310	35,01,823	1.03
Stock Options	1,06,69,908	9,65,553	0.56
Index Futures	1,09,318	17,81,401	-
NSE F&O Total Turnover	5,18,01,416	2,00,88,299	0.90
NSE Cash Turnover		1,37,11,319	
BSE Cash Turnover		9,85,169	
Total Turnover	-	34784787	-

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	22/04/2026		21/04/2026		17/04/2026	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-1520	598	2565	-339	159	-574
Index option	-5321	39617	-23472	-77518	-10220	27315
Stock Future	-3669	646	1557	3440	-683	-1901
Stock option	-833	5485	535	3275	-631	3063
Total	-11343	46346	-18815	-71142	-11375	27903

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	22/04/2026	21/04/2026	20/04/2026	17/04/2026	16/04/2026
Index Futures	51712	-51142	-2002	-349	-800
Index Options	6776	7210	-915	8359	3875
Stock Futures	-655480	381135	10578	178532	191902
Stock Options	22030	11496	9253	19294	17483
F&O Total	-574962	348699	16914.03	205835.75	212459.63

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
ETERNAL	17,12,21,975	18,33,00,900	261.72	0.93%	7.05%
SUZLON	28,37,18,925	29,40,07,425	54.44	2.68%	3.63%
UNIONBANK	9,67,26,075	10,46,07,000	194.23	1.55%	8.15%
NTPC	8,47,75,500	9,16,06,500	404.95	2.08%	8.06%
ASHOKLEY	11,64,25,000	12,12,30,000	178.35	0.71%	4.13%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
KOTAKBANK	13,91,70,000	15,14,16,000	377.8	-1.32%	8.80%
HDFCBANK	23,95,52,500	24,86,91,850	800	-1.42%	3.82%
ICICIBANK	7,67,15,800	8,29,47,200	1,368.60	-1.40%	8.12%
BEL	8,36,44,650	8,87,68,950	449.7	-0.57%	6.13%
ITC	13,93,40,800	14,41,95,200	305.75	-1.43%	3.48%

NIFTY OPTION OPEN INTEREST STATISTICS

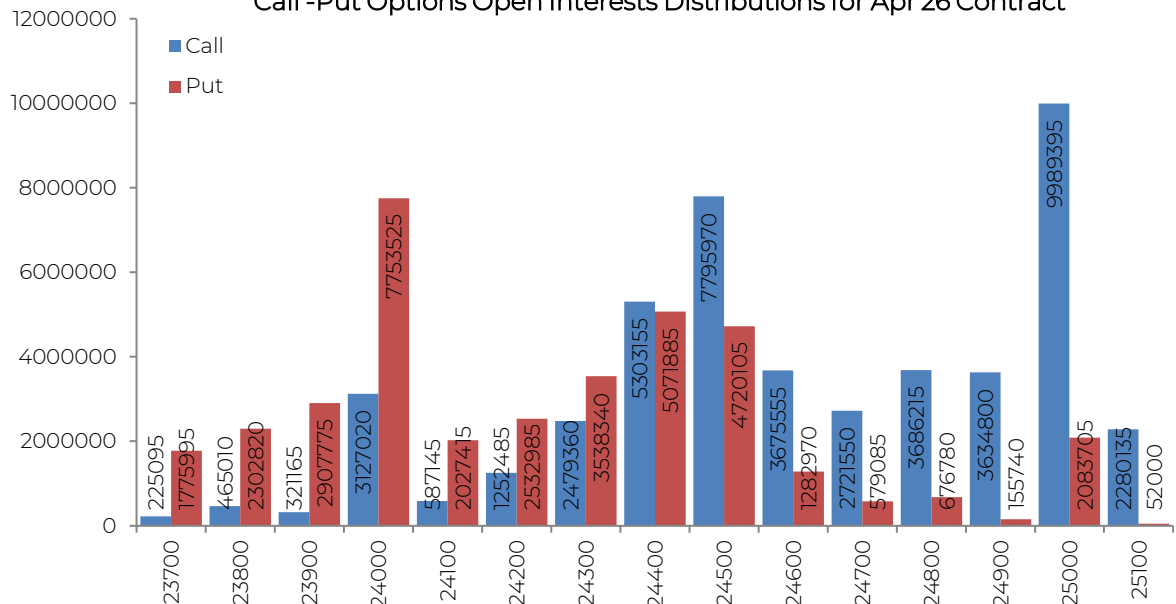
HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
28-Apr-26	24400	CE	211.4	1912096	5303155	3367260
28-Apr-26	25000	CE	33.25	992533	9989395	3245450
28-Apr-26	24500	CE	164.8	1877282	7795970	3122405
28-Apr-26	26000	CE	1.4	356120	12750530	2347865
28-Apr-26	24450	CE	188.15	1245501	2399020	2086955
28-Apr-26	24400	PE	231.5	2147903	5071885	2035280
28-Apr-26	24900	CE	47.25	511388	3634800	1856140
28-Apr-26	24800	CE	67.2	712481	3686215	1831180
28-Apr-26	25700	CE	2.5	288464	3274635	1776450
28-Apr-26	24600	CE	125.75	813991	3675555	1488890

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
28-Apr-26	24500	PE	284.5	1223572	4720105	-914550
28-Apr-26	24600	PE	343.7	258478	1282970	-536835
28-Apr-26	24550	PE	313.25	202366	816855	-488410
28-Apr-26	23600	PE	29.85	289558	1857375	-289380
28-Apr-26	24000	CE	469.35	89274	3127020	-239525
28-Apr-26	23500	CE	904.55	13087	1196910	-215020
28-Apr-26	21000	PE	1.5	93693	6312345	-189475
28-Apr-26	22500	PE	3.05	217131	5528445	-174135
28-Apr-26	23800	PE	52.05	418822	2302820	-145275
30-Jun-26	21000	PE	66	8903	1327870	-122950

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	26-May-26	11	CE	0.2	1007	104996775	17797275
IDEA	26-May-26	10	CE	0.4	913	129727125	10292400
IDEA	26-May-26	9	CE	0.95	407	67758300	10292400
SUZLON	26-May-26	60	CE	1.5	2223	19205200	8682050
YESBANK	28-Apr-26	22	CE	0.05	4326	126545900	7837200
YESBANK	26-May-26	22	CE	0.25	1003	31379900	6904200
IDEA	26-May-26	10	PE	0.75	231	52319700	6718650
IDEA	26-May-26	12	PE	2.45	117	25873950	6075375
YESBANK	26-May-26	21	CE	0.5	817	38035300	5691300
IDEA	26-May-26	9	PE	0.35	278	54535425	5146200

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
YESBANK	28-Apr-26	20	CE	0.3	5180	74982100	-25191000
IDEA	28-Apr-26	10	CE	0.1	4835	344366550	-15724500
IDEA	28-Apr-26	10	PE	0.55	476	72332700	-10935675
IDEA	28-Apr-26	11	CE	0.05	749	220428900	-10578300
IDEA	28-Apr-26	9	CE	0.6	962	156744675	-7576350
YESBANK	28-Apr-26	18	PE	0.05	718	44473000	-6251100
YESBANK	28-Apr-26	21	CE	0.1	5138	128909500	-6126700
SUZLON	28-Apr-26	53	CE	1.85	4019	7842725	-5622575
IDEA	28-Apr-26	12	CE	0.05	125	109642650	-5217675
IDEA	28-Apr-26	8	CE	1.55	264	27160500	-4717350

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