

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bearish candle with increase in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 22395
- Crucial moving average of 20/50 SMA are at 23729 and 24209
- 200 SMA trend deciding level exist at 25111

Indian Equity Market Performance:

Indian equity markets rose notably on Wednesday despite mixed cues from global markets and growing anxiety over surging energy prices.

Sectoral Front Performance:

On the sectoral front, the trend remained mixed. Auto, FMCG, and realty indices rose around 1% each, while IT, infrastructure, oil & gas, and pharma sectors posted moderate gains of about 0.5%. On the other hand, PSU banks, media, and consumer durables indices declined between 0.5% and 1%, capping overall market gains.

Technical Analysis:

Nifty 50 ended Wednesday with a bullish candle marked by an upper shadow, signalling gains but persistent resistance at higher levels. The index closed above its 10- and 20-day EMAs and the 23.6% Fibonacci retracement of the April rally, but failed to sustain above the 50-day EMA and the 50% retracement of the February–April decline. Momentum indicators showed mixed signals, with the RSI rising to 53 yet staying below the signal line, while the MACD remained in positive territory. This suggests a positive bias, though bullish momentum appears to be losing strength. Global cues remained cautious as oil prices surged past \$110 per barrel amid geopolitical tensions, while the US Federal Reserve maintained status quo on interest rates. Attention now shifts to domestic political developments, with election-related updates likely to keep volatility elevated. Technically, the index must decisively move above 24,350 to target 24,500–24,600. Failure to do so may keep it range-bound, with immediate support seen at 24,000–23,950; a breach could drag it towards 23,800.

Option Activity:

On the option front, maximum Put OI is at 24000 followed by 24200 strike, while maximum Call OI is at 24500 followed by 25000 strike. Call writing was seen at 24300 strike, followed by 24400 strike while Put writing was seen at 24200 strike, followed by 24000.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	48862	-280.1	-0.57
Nasdaq	24673	9.4	0.04
S&P 500	7136	-2.9	-0.04
FTSE 100	10213	-119.7	-1.16
DAX	23955	-63.7	-0.27
Hang Seng	25763	-349.3	-1.34
Nikkei	59126	-792.0	-1.32
Sensex	77496	609.5	0.79
Nifty	24178	182.0	0.76

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	4,575.4	13.90	0.30
Silver (\$/Oz)	72.85	0.76	1.06
Brent Crude (\$/bl)	121.62	3.59	3.04
Dollar Index	98.87	0.04	0.04
USD/INR	94.85	0.00	0.00
USD/YEN	160.39	0.07	0.04
EUR/USD	1.17	0.00	-0.09

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	76249	76909	77496	78064	78559
Nifty	23800	24000	24178	24350	24500
Nifty (Fut)	23874	24074	24252	24424	24574

Pivot Level	
Sensex	77538
Nifty	24191

ECONOMY NEWS

India's state-run oil marketing companies (OMCs) could face under-recoveries of around ₹80,000 crore on sale of liquefied petroleum gas (LPG) in FY27 if current loss levels persist throughout the year, rating agency Icra said on Wednesday. (BS)

India's GDP growth may slip to around 6 per cent and retail inflation could rise to RBI's upper tolerance band of 6 per cent in the current fiscal, if the Indian crude basket price averages \$120 a barrel, EY India said. (BS)

A growing conflict between insolvency law and tax rules is creating fresh uncertainty for companies undergoing resolution, with tax authorities increasingly denying the benefit of carrying forward past losses even after approval of plans by National Company Law Tribunal, experts said. (BS)

Citing the axiom that crises should not be wasted, the Economic Division in the Finance Ministry made a strong pitch for India to push through long-pending reforms in response to the West Asia crisis and flagged the risks of an 'excessive focus on short-term growth preservation'. (BS)

The country's exports have shown a healthy increase during the first three weeks of April so far despite challenges due to the ongoing West Asia crisis, Commerce and Industry Minister Piyush Goyal said on Wednesday. He added that the consignments to West Asia are going through different routes because the Strait of Hormuz is "still a challenge". (BS)

The rupee depreciated by 0.32 per cent on Wednesday to settle at a fresh closing low of 94.85 per dollar, tracking the rise in crude oil prices, and amid consistent foreign outflows. The Indian unit, which had appreciated in April following regulatory measures to curb speculation, gave up all its gains. Brent crude climbed over 3 per cent to approach \$115 per barrel weighing on emerging market currencies. (BS)

The shipping ministry is working on a roadmap to add 62 vessels in the current financial year through March 2027, with an investment of ₹51,383 crore to create an additional 2.85 million gross tonnage capacity. (BS)

The Reserve Bank of India (RBI) has issued final guidelines on revised lending norms for Urban Cooperative Banks (UCBs) streamlining credit rules, and strengthening risk-management practices across the sector.



CORPORATE NEWS

Larsen & Toubro has executed a Share Purchase Agreement with Hyderabad Metro Rail, a Government of Telangana enterprise, for the disposal of its entire shareholding in its subsidiary, L&T Metro Rail (Hyderabad) Limited, for Rs 1,461.47 crore.

Brigade Enterprises has announced a strategic partnership with Bain Capital to develop a 2 million sq ft premium mixed-use project in Whitefield, Bengaluru. The project will be developed through a 50:50 joint venture between the two partners, with a total project investment of approximately Rs 2,200 crore.

Chambal Fertilisers and Chemicals has announced the commencement of commissioning activities for its Technical Ammonium Nitrate manufacturing facility at Gadepan, Rajasthan. Production of intermediate products including Weak Nitric Acid and Ammonium Nitrate Solution Melt will begin May 15, 2026, with full production of prilled High Density Ammonium Nitrate expected by May 31, 2026.

Time Technoplast has secured India's first approval from the Petroleum and Explosives Safety Organization (PESO) for its 250-litre Type IV composite hydrogen cylinders. These cylinders are designed for use in buses, trucks, and trailers, marking a key advancement for India's sustainable mobility and hydrogen economy.

Texmaco Rail & Engineering has secured four orders worth a combined Rs 187.28 crore from Southern Railway for the provision of interlocking arrangements at 183 non-interlocked gates.

Puravankara's subsidiary, Starworth Infrastructure & Construction, has received a Letter of Intent for the execution of civil, structural, waterproofing, finishing, and allied works for a residential project—Nature's Nest—in Bengaluru, awarded by NPS Developers, for an approximate contract value of Rs 144.45 crore.

Indian Hume Pipe Company has received a Letter of Acceptance with an order value of Rs 458.69 crore from the Public Health & Municipal Engineering Department, Hyderabad, Telangana, for the execution of work under a water supply improvement scheme.

EPACK Prefab Technologies has commenced commercial production at its new manufacturing facility in Mambattu Phase II Industrial Park, Tirupati (Andhra Pradesh), strengthening its production capacity and operational footprint.

BULK DEAL

- Emcure Pharmaceuticals L: Norges Bank On Account Of The Government Pension Fund Global Buy 1800000 Shares @ Rs. 1608.2
- Emcure Pharmaceuticals L: Bc Investments Iv Limited Sell 1800000 Shares @ Rs. 1608.2
- Ratnaveer Precision Eng L: Astorne Capital Vcc Arven Buy 1000000 Shares @ Rs. 171
- Accretion Pharma Limited: Unicorn Fund Buy 67200 Shares @ Rs. 102.6
- Lakeshore: Zeal Global Opportunities Fund Buy 75000 Shares @ Rs. 58.04
- Lakeshore: Nova Global Opportunities Fund Pcc - Touchstone Buy 67667 Shares @ Rs. 58.04



INSIDER TRADE

ACQUISITION

- * Scan Steels Ltd: Bayanwala Brothers Pvt. Ltd., Promoter Group, Acquisition 1162884 shares on 27-Apr-26
- * Retaggio Industries Ltd: Retaggio Trading Services LLP, Promoter, Acquisition 330000 shares on 29-Apr-26
- * Sg Finserve Ltd: Sanjay Gupta, Promoter Group, Acquisition 1550000 shares on 27-Apr-26

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
SAPPHIRE	207.4	19.0%	COHANCE	467.6	-5.2%
DEVYANI	127.6	13.7%	NTPCGREEN	110.5	-4.6%
BANDHANBNK	198.3	11.0%	JINDALSAW	229.8	-4.4%
EMCURE	1729.9	7.6%	TARIL	323.5	-4.2%
GODFRYPHLP	2275.3	7.5%	JSWINFRA	273.1	-4.1%
CANHLIFE	146.2	7.2%	INDIACEM	401.9	-4.1%
GRSE	3072.7	6.9%	PINELABS	197.0	-4.1%
EMMVEE	290.8	6.8%	ABSLAMC	1024.1	-4.0%
RBLBANK	341.2	6.4%	JSWENERGY	560.4	-3.5%
CHENNPETRO	1139.5	6.3%	PFC	464.8	-3.5%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	17,232.28	14,970.11	2,262.17
FII	14,271.22	16,739.64	-2,468.42

Category	29/04/2026	28/04/2026	27/04/2026	24/04/2026	23/04/2026	22/04/2026
DII	2,262.17	1,712.01	4,123.92	4,700.71	941.35	-1,048.17
FII	-2,468.42	-2,103.74	-1,151.48	-8,827.87	-3,254.71	-2,078.36

DERIVATIVE REPORT

- Nifty gained by 0.76% with Nifty future added 0.15 lakh shares in open interest and stock
- Stock future added 837.3 Lakh shares in open interest.
- Nifty PCR increased to 1.04 from 0.94
- Total Nifty Calls added 342.1 lakh shares in open interest.
- Total Nifty Puts added 479.8 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for May. series is at 25000 and 24000 put.
- FII's sold net Rs. 2,468.42 Cr (provisional), while DIIs bought net Rs. 2,262.17 Cr in cash market
- FII sold net Rs. 3914.17 Cr in F&O
- Securities in Ban Period: - NIL

NIFTY TRACKER

	29.04.2026	28.04.2026	27.04.2026	24.04.2026
Spot	24177.65	23995.70	24092.70	23897.95
% Change in Spot	0.76%	-0.40%	0.81%	-1.14%
Nifty(FUT) May.	24252	24069	24209.7	24027
Nifty(FUT) May. Vol.	86529	94171	92542	62557
Nifty(FUT) May. - OI	14346475	14457495	12089805	7672340
Nifty(FUT) June.	24379.5	0	0	0
Nifty(FUT) June. Vol.	6579	0	0	0
Nifty(FUT) June. - OI	1298310	0	0	0

TRADE STATISTICS FOR 29.04.2026

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	12,71,050	84,81,135	-
Index Options	4,77,10,545	39,06,858	0.89
Stock Options	54,80,778	8,96,475	0.52
Index Futures	1,36,670	22,03,606	-
NSE F&O Total Turnover	5,45,99,043	1,54,88,074	0.84
NSE Cash Turnover		1,39,28,009	
BSE Cash Turnover		9,14,861	
Total Turnover	-	30330944	-

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	29/04/2026		28/04/2026		27/04/2026	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-69	-217	-3094	-17097	-321	1244
Index option	-3879	33725	-12874	-231090	-6180	9250
Stock Future	341	3257	-3064	-19912	1493	9533
Stock option	-307	7031	-784	-62343	-1073	-1543
Total	-3914	43796	-19816	-330442	-6081	18484

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	29/04/2026	28/04/2026	27/04/2026	24/04/2026	23/04/2026
Index Futures	-18658	1598	1655	1752	-462
Index Options	-39026	4774	11447	1495	-6065
Stock Futures	-904761	299895	63415	175726	154363
Stock Options	-167526	-8964	-13305	1273	10085
F&O Total	-1129972	297303	63211.93	180245.83	157921.53

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
BANDHANBNK	8,53,59,600	9,05,58,000	198.77	10.78%	6.09%
GAIL	6,44,74,200	6,86,66,850	166.31	0.05%	6.50%
CROMPTON	4,60,96,200	4,96,81,800	276.55	2.00%	7.78%
RELIANCE	8,00,14,000	8,32,85,000	1433.6	2.83%	4.09%
BAJFINANCE	6,13,96,500	6,45,91,500	935.45	0.72%	5.20%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
NHPC	8,17,53,600	9,45,92,000	82.75	-3.44%	15.70%
ASHOKLEY	12,04,50,000	12,70,00,000	164.61	-1.69%	5.44%
BPCL	4,12,87,375	4,66,31,725	306.95	-0.92%	12.94%
FEDERALBNK	7,10,30,000	7,63,07,500	285	-2.58%	7.43%
IOC	9,43,02,000	9,80,41,125	145.00	-0.75%	3.97%

NIFTY OPTION OPEN INTEREST STATISTICS

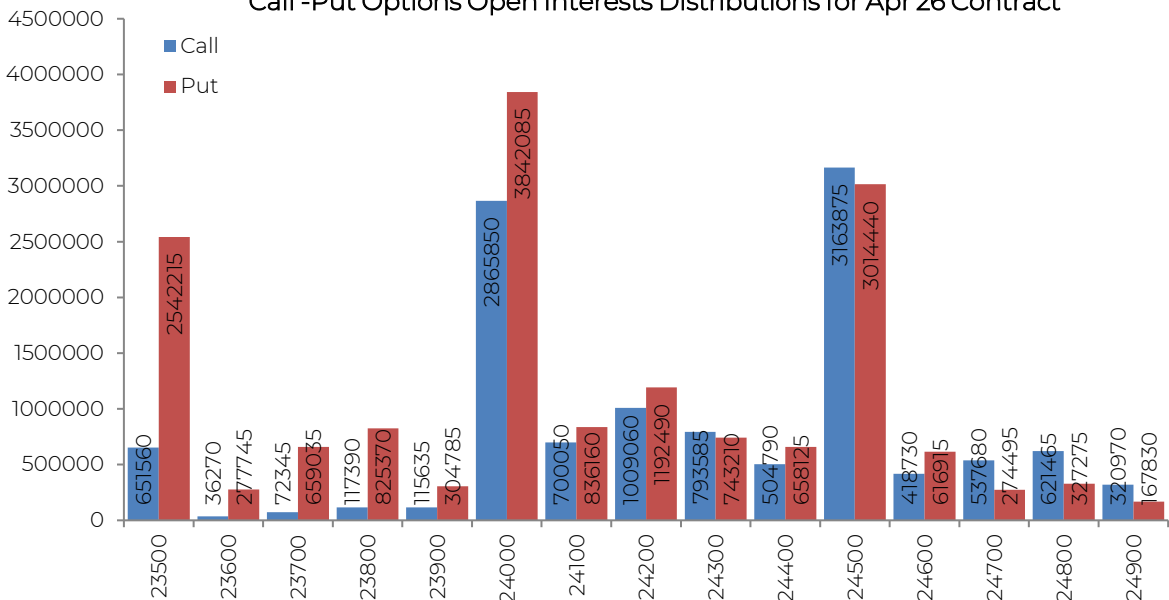
↑ HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
5-May-26	24300	CE	140	2148793	4824235	3037060
5-May-26	24200	PE	189.6	1969245	3758105	2413840
5-May-26	24500	CE	71.9	1771310	6657690	2335060
5-May-26	23800	PE	61.55	779872	3701945	2006420
5-May-26	24300	PE	242.5	1813230	2574650	1787760
5-May-26	22850	PE	4.75	114509	1746225	1570400
5-May-26	23850	PE	70.15	379433	1817725	1541605
5-May-26	24400	CE	102	1281731	3263845	1476410
5-May-26	24000	PE	111.1	1725857	5103085	1469325
5-May-26	25300	CE	4.15	457923	3320460	1428375

↓ HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
5-May-26	24000	CE	306.35	582381	2128750	-1620125
5-May-26	25200	CE	5.75	396161	2915250	-816465
5-May-26	24100	CE	243.5	1272731	1815190	-698945
5-May-26	23600	PE	33.15	459170	1790165	-532350
5-May-26	24050	CE	273	266858	420615	-464100
26-May-26	23000	PE	98.7	58663	2914405	-236535
26-May-26	24000	CE	589.65	41998	2865850	-229450
26-May-26	25000	CE	137.1	82254	4184895	-214435
26-May-26	24200	CE	467.35	40529	1009060	-170885
12-May-26	24000	CE	416.9	16500	297245	-147745

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	12	CE	0.15	6687	298479600	96920100
IDEA	26-May-26	11	CE	0.3	8453	344009175	96562725
IDEA	26-May-26	9	PE	0.15	3522	191052675	59252775
IDEA	26-May-26	13	CE	0.05	4237	93560775	50604300
IDEA	26-May-26	10	PE	0.35	4419	194697900	37452900
IDEA	26-May-26	12	PE	1.75	636	74548425	26588700
IDEA	26-May-26	10	CE	0.75	6252	301052700	24587400
YESBANK	26-May-26	23	CE	0.1	3781	48547100	16794000
YESBANK	26-May-26	22	CE	0.2	4600	63070800	10107500
ETERNAL	26-May-26	260	CE	9.2	29908	17161725	8104350

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	26-May-26	9	CE	1.5	1263	120506850	-5718000
IDEA	30-Jun-26	10	CE	1	212	19870050	-2501625
ITC	26-May-26	310	CE	11.65	19503	5676800	-2473600
COALINDIA	26-May-26	470	CE	20.2	7340	1413450	-2008800
YESBANK	26-May-26	20	PE	0.45	2566	46152400	-1772700
IDFCFIRSTB	26-May-26	70	CE	2.45	2750	14366975	-1752975
VEDL	26-May-26	800	CE	773.55	15789	2564500	-1738800
RELIANCE	26-May-26	1400	CE	48	22052	3881000	-1467500
BANDHANBNK	26-May-26	190	CE	14.15	7367	3481200	-1411200
RELIANCE	26-May-26	1370	CE	71.3	5647	1198500	-1380500

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