

COMMENTARY

24 APR 2024

Index	Previous Close	Open	High	Low	Close	Change	Change%
SENSEX	73,738.45	73,957.57	74,121.61	73,788.61	73,852.94	+114.49	+0.16
NIFTY	22,368.00	22,421.55	22,476.45	22,384.00	22,402.40	+34.40	+0.15

INDICES SHUT THE DAY WITH MINOR GAINS

The 30-share BSE Sensex was up by 114.49 points or 0.16% to settle at 73,852.94 and the Nifty was up by 34.40 points or 0.15% to settle at 22,402.40. The BSE Mid Cap was up by 0.92% and BSE Small Cap was up by 0.79%. On the sectoral front, Metal, Healthcare, Oil & Gas, Realty, FMCG, Auto, Consumer Durables, Capital Goods and Bank were gaining indices; on the flipside, IT was losing index. JSW Steel, Tata Steel, Powergrid, Kotak Bank and Ultratech Cement were the top gainers on the Sensex; on the flip side, Tech Mahindra, TCS, Maruti, Infosys and Reliance were the top losers on the Sensex. On global front, Asian markets shut the day on a green note and European indices are trading on a positive note.

Top Gainers			
Name	Closing Pr.	Previous Pr.	%Ch
HINDALCO	636.00	611.80	3.96
CIPLA	1,399.50	1,346.70	3.92
JSWSTEEL	884.30	851.35	3.87
TATASTEEL	165.70	161.15	2.82
POWERGRID	290.10	285.35	1.66

Top Losers			
Name	Closing Pr.	Previous Pr.	%Ch
TATACONSUM	1,109.00	1,173.35	-5.48
GRASIM	2,340.10	2,370.15	-1.27
BAJAJ-AUTO	8,694.00	8,795.80	-1.16
TECHM	1,187.40	1,200.25	-1.07
HDFCLIFE	594.80	601.15	-1.06

MARKET STATS (NSE)

Most Active (by value)			
Name	Qty	Pr.	Value CR
HDFCBANK	1,12,20,790	1,512.90	1,699.38
RELIANCE	52,31,388	2,901.45	1,526.46
TATASTEEL	5,98,94,921	165.70	987.55
BHARTIARTL	62,77,492	1,338.05	842.83
HINDALCO	1,17,75,700	636.00	738.07

Most Active (by volume)			
Name	Qty	Pr.	Value CR
TATASTEEL	5,98,94,921	165.70	987.55
POWERGRID	1,93,24,163	290.10	559.07
HINDALCO	1,17,75,700	636.00	738.07
HDFCBANK	1,12,20,790	1,512.90	1,699.3
NTPC	1,11,32,307	351.60	390.42



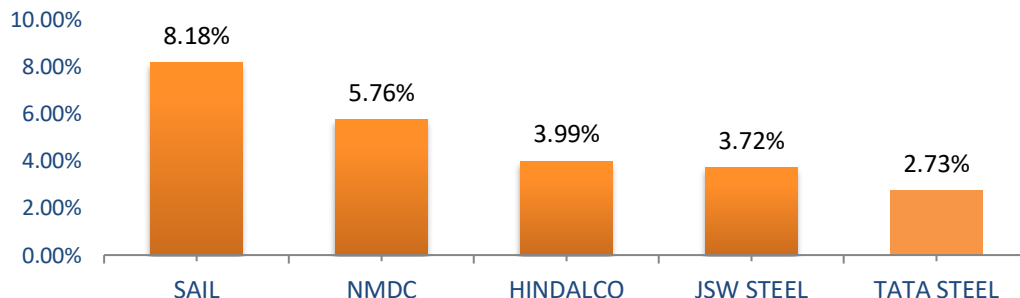
NEWS BULLETIN

- **TCS** has entered into a strategic partnership with Amazon Web Services (AWS) to accelerate its customers' cloud transformation journey at scale. This new strategic transformation agreement with AWS will enable TCS to facilitate full-stack digital transformation of its customers by leveraging data and generative artificial intelligence (AI) solutions on AWS.
- **Tata Passenger Electric Mobility (TPEM)** has signed a non-binding Memorandum of Understanding (MoU) with Vertelo, a Macquarie managed integrated fleet electrification platform, for the delivery of 2,000 XPRES-T EVs.
- **Madhav Infra Projects** has received Letter of Intent (LoI) worth Rs 329.73 crore from Gujarat Industries Power Company (GIPCL). The order is for Design, Engineering, Supply, Construction, Erection, Testing, Commissioning and 3 years of Operation and Maintenance of 75 MW (AC) solar Power Projects.
- **Bharti Airtel** has registered 2.2 million customers using 5G service in the state of Kerala.

With the help of marginal gains, Indian equity benchmarks made possible to extend gaining rally for the fourth straight day, amid positive cues from Asian counterparts, as data showing a slowdown in U.S. manufacturing activity in the month of April raised hopes the US Fed will start thinking of cutting interest rates soon. After a positive start, markets remained higher for the whole day, as traders took encouragement with a private report stating that India's GDP growth is likely to average 7% from 2024-25 to 2029-30. During the trading session, domestic sentiments were positive, as Reserve Bank of India (RBI) in the article themed, 'State of the economy', said conditions in India are shaping up for an extension of the trend upshift that took the average real GDP growth above 8 per cent during 2021-24. Investors also got cautious, as the country's agriculture exports declined by 8.8 per cent to \$43.7 billion during April-February period of 2023-24 fiscal due to factors like the Red Sea crisis, Russia-Ukraine war and domestic restrictions imposed on critical items like rice, wheat, sugar and onion.

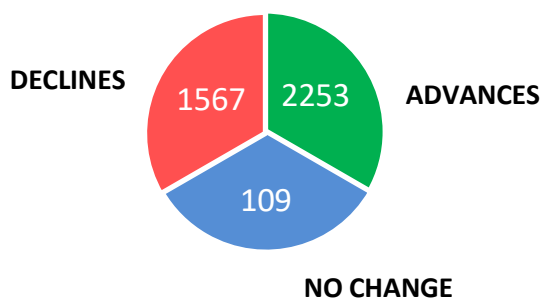
On the global front, European markets were trading higher, as German business sentiment improved in April. The survey data from the ifo Institute showed that the business confidence index climbed to 89.4 in April. The street had forecast the score to rise moderately to 88.9 from March's initially estimated value of 87.8.
Source: AceEquity

MARKET DRIVING SECTOR : METAL

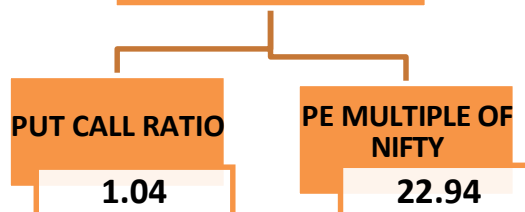


S&P BSE: METAL
CLOSING: 31,056.03
CHANGE: +853.95
% CHANGE: +2.83%

MARKET BREADTH – POSITIVE



RATIO ANALYSIS



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