

CAPITAL MARKET DAILY NEWSLETTER



Daily Wrap

Sensex, Nifty close at new highs, all eyes on RBI policy

The Indian benchmark indices climbed to record highs, squandered some of the gains but still managed to close in the green in a volatile session of April 4, a day ahead of Reserve Bank of India (RBI) policy announcement.

The Sensex added 350.81 points, or 0.47% higher at 74,227.63, and the Nifty 80 points, or 0.36% at 22,514.70, their best close ever.

Market started the session gap up at record highs with the Sensex hitting 74,501.73, and the Nifty 22,619 but they erased the gains in the initial hours to gyrate between gains and losses throughout the session.

Among sectors, bank, power, information technology were up 0.5-1%, while the PSU bank and oil & gas index were down 0.7-1.6%.

The BSE midcap index ended flat, while the smallcap index added 0.5%.



Indices Performance

Index	04-Apr-2024	Previous Close	%Change
S&P BSE Sensex	74,227.63	73,876.82	0.47%
CNX Nifty	22,514.65	22,434.65	0.36%

Nifty Top Gainers

Company	04-Apr-2024	Previous Close	%Change
HDFC Bank	1,529.00	1,482.30	3.15%
Titan	3,785.00	3,712.50	1.95%
Techm	1,278.15	1,255.15	1.83%
Eichermot	4,005.00	3,934.20	1.80%
Asianpaint	2,920.95	2,869.35	1.80%

Nifty Top Losers

Company	04-Apr-2024	Previous Close	%Change
ONGC	269.50	275.35	(2.12%)
Adaniports	1,369.30	1,397.20	(2.00%)
Shriramfin	2,510.55	2,556.45	(1.80%)
BPCL	600.45	610.95	(1.72%)
Bhartiartl	1,207.50	1,225.70	(1.48%)

Market Statistics

Stocks Traded
2,707

Upper Circuit
259

Advances
1,671

Lower Circuit
36

Declines
941

Stocks at 52-week High
149

Unchanged
95

Stocks at 52-week Low
6



Trend Ahead

Nifty Cash Support & Resistance Levels for 05.04.2024

Support: 22470-22430-22360-22290

Resistance: 22560-22590-22670-22750

Bank Nifty Future Support & Resistance Levels for 05.04.2024

Support: 48210-48150-48040-47930

Resistance: 48320-48380-48490-48600

Short Term –Medium Term Trend

Index	Support/Resistance	Trend	Reversal
Nifty	22000/23000	In a range	Below 22,000

Short Term – Medium Term Trade

Scrip Name	Buying Range	SL (On closing basis)	Targets
DCAL	250-240	220	265-280-300



Nifty Short Term Trend

Nifty has been fluctuating within an ascending channel, displaying a pattern of higher highs and higher lows. The overall trend seems to be bullish. . We reiterate our view to focus on identifying the top performers from across sectors and utilize intermediate pauses and dips to add them gradually.

Technically for the index, 22,100 - 22,000 would act as key support zones, while 22,600 - 22,750 would be the immediate hurdle.

Outlook for the Day

Positive biased

Short Term Trend Reversal

Below 22,000

Strategy

Accumulate good quality stocks

Levels to watch in short term

Support: 22,100-22,000

Resistance: 22,600-22,750



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