



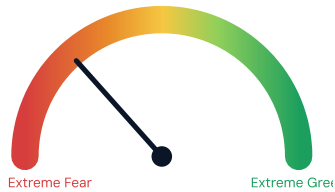
 GOLD (MCX) 1,51,310 ▼ -0.30%	 SILVER (MCX) 97,850 ▲ +0.40%	 BRENT CRUDE \$105.33 ▼ -0.77%	 US VIX 18.71 ▼ -3.11%	 INDIA VIX 19.71 ▲ +6.04% Elevated
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🔊 *The stock market is a voting machine in the short run and a weighing machine in the long run.*
 — BENJAMIN GRAHAM

MARKET SENTIMENT · 24 APR 2026



38.20
▲ FEAR

- Extreme Fear (<30): Good time to open
- Fear (30–50): Wait for direction
- Greed (50–70): Caution on new positions
- Extreme Greed (>70): Avoid opening

NIFTY 3-DAY -2.8%	INDIA VIX 19.71 ↑
FII CASH -₹8,828 Cr	DII CASH +₹4,701 Cr

FII / DII ACTIVITY — 24 APR 2026			
PARTICIPANT	MARKET	FLOW	SIGNAL
FII	Cash	-₹8,828 Cr	BEARISH
DII	Cash	+₹4,701 Cr	BULLISH
FII	F&O	-12,840 OI	BEARISH
Pro	F&O	+4,210 OI	BULLISH
Client	F&O	+3,180 OI	BULLISH

TODAY'S SIGNAL

3rd consecutive session of selling. FII outflow heaviest this cycle at ₹8,828 Cr. VIX at 19.71. **Stay in cash / hedge positions.** Watch 23,800 on Nifty as critical support.

● **MARKET OVERVIEW**

NIFTY 50 23,897.95 ▼ -1.14% (-275 pts)	BANK NIFTY 56,089.75 ▼ -0.74% (-415 pts)
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Indian Indices		Asian Markets	
INDEX	CHANGE %	INDEX	CHANGE %
Sensex	-1.29%	Nikkei 225	+0.64%
Nifty 50	-1.14%	Hang Seng	-0.70%
Nifty Bank	-0.74%	KOSPI	-0.19%
Nifty Midcap ...	-0.96%	CSI 300	-0.56%
GIFT Nifty (7...	24,134 ...		

US Markets (prev. close)		Europe Markets	
INDEX	CHANGE %	INDEX	CHANGE %
S&P 500	-0.41%	DAX	-1.14%
Nasdaq	-0.89%	CAC 40	-0.22%
Dow Jones	-0.36%	FTSE 100	-0.05%

● **LATEST MARKET NEWS — 24 APR 2026**

- Infosys**
 Q4 profit +20.9% YoY to ₹8,501 Cr; FY27 guidance of 1.5–3.5% CC disappoints; stock falls 4%
- Adani Green Energy**
 Q4 profit misses estimates by 23% on higher depreciation and finance costs
- Anant Raj**

Shares crash 7.4% after ED raids Delhi office in money laundering probe

4 UTI AMC

Stock plunges 10%+ after Q4 net loss of ₹67 Cr vs ₹121 Cr profit in prior quarter

5 Crude Oil / Macro

WTI crude holds above \$95 on stalled US-Iran talks; Strait of Hormuz disruptions sustain inflation fears

SECTOR SNAPSHOT — 1 DAY CHANGE

Nifty Metal	<div><div style="width: 9.1%;"></div></div>	+0.91%
Nifty FMCG	<div><div style="width: 7.0%;"></div></div>	+0.70%
Nifty Energy	<div><div style="width: 5.0%;"></div></div>	+0.50%
Nifty Realty	<div><div style="width: 3.0%;"></div></div>	+0.30%
Nifty Pharma	<div><div style="width: 1.4%;"></div></div>	+0.14%
Nifty Auto	<div><div style="width: -2.35%;"></div></div>	-2.35%
Nifty PSU Bank	<div><div style="width: -2.19%;"></div></div>	-2.19%
Nifty Bank	<div><div style="width: -0.74%;"></div></div>	-0.74%
Nifty Fin Services	<div><div style="width: -0.92%;"></div></div>	-0.92%
Nifty IT	<div><div style="width: -3.40%;"></div></div>	-3.40%

SECTOR SNAPSHOT — 7 DAY CHANGE

Nifty Realty	<div><div style="width: 5.20%;"></div></div>	+5.20%
Nifty Metal	<div><div style="width: 3.90%;"></div></div>	+3.90%
Nifty PSU Bank	<div><div style="width: 3.25%;"></div></div>	+3.25%
Nifty Energy	<div><div style="width: 2.60%;"></div></div>	+2.60%
Nifty FMCG	<div><div style="width: 1.95%;"></div></div>	+1.95%
Nifty Auto	<div><div style="width: -1.30%;"></div></div>	-1.30%
Nifty Bank	<div><div style="width: -2.27%;"></div></div>	-2.27%
Nifty Pharma	<div><div style="width: -2.93%;"></div></div>	-2.93%
Nifty Fin Services	<div><div style="width: -3.58%;"></div></div>	-3.58%
Nifty IT	<div><div style="width: -6.50%;"></div></div>	-6.50%

TOP GAINERS (NIFTY 500)

COMPANY	CHANGE %
Himadri Speciality Chemical	+5.60%
Atul Auto	+5.30%
Coal India	+3.20%
Nestlé India	+2.80%
Hindalco Industries	+2.10%

TOP LOSERS (NIFTY 500)

COMPANY	CHANGE %
UTI AMC	-10.20%
Anant Raj	-7.40%
Infosys	-4.00%
Cyient	-3.80%
Tech Mahindra	-3.50%

RESULTS TODAY (Q4 FY26)

COMPANY	STATUS
Reliance Industries	Q4 Results
IndusInd Bank	Q4 Results
Adani Green Energy	Beat -23%
Hindustan Zinc	Q4 Results
L&T Finance	Q4 Results

15 companies reporting Q4 FY26 results today

CORPORATE ACTIONS TODAY

COMPANY	ACTION
HCL Technologies	Ex-Dividend
Patanjali Foods	Ex-Dividend
Anlon Healthcare	Split + Bonus
Windlas Biotech	Ex-Buyback
SAIL	F&O Ban

UNLISTED SHARES — INDICATIVE PRICE PER SHARE

COMPANY	SECTOR	FACE VALUE	LOT SIZE	PRICE ₹	TREND	NOTE
PhonePe	Fintech	₹ 1	100	565	↑ Rising	Pre-IPO; DRHP expected FY27
Tata Capital	NBFC	₹ 10	50	442	↑ Rising	Q4 PAT +42.8%; dividend declared
NSDL	Market Infra	₹ 2	25	1,460	↑ Rising	IPO filed; SEBI regulated
Meesho	E-commerce	₹ 1	200	205	→ Stable	Profitable; IPO timeline FY27
Studds Accessories	Auto Ancillary	₹ 10	10	1,650	↑ Rising	IPO filing in progress
Zepto	Quick Commerce	₹ 1	50	935	↑ Rising	Unicorn; IPO watch H2 FY27
boAt Lifestyle	Consumer Tech	₹ 2	100	300	↓ Soft	Muted margins; watchlist
Orbis Financial	Capital Markets	₹ 10	25	635	↑ Rising	Steady demand; niche listing
Waaree Energies	Renewables	₹ 10	10	1,175	↓ Soft	Listed arm volatile; easing
Snapdeal	E-commerce	₹ 1	500	21	→ Stable	Restructuring; IPO unclear

Prices are indicative secondary market prices. Not buy/sell recommendations. Verify independently before transacting.

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UNLISTED SHARE NEWS

- Tata Capital**
 Mint · 24 Apr 2026
 Q4 PAT surges 42.8% YoY to ₹1,502 Cr; board declares ₹0.57 dividend — unlisted price firming near ₹445
- PhonePe**
 Economic Times · 23 Apr 2026
 PhonePe secondary market transactions active near ₹560; DRHP filing watch for Q2 FY27
- NSDL**
 Business Standard · 22 Apr 2026
 SEBI greenlights NSDL IPO; anchor book building anticipated; unlisted price steady at ₹1,460
- Zepto**
 Inc42 · 21 Apr 2026
 Zepto reportedly eyes IPO in H2 FY27; secondary demand rising; price crossed ₹950 briefly this week
- Meesho**
 Inc42 · 20 Apr 2026
 Meesho posts second profitable quarter; IPO timeline accelerated to early FY27; unlisted stable at ₹205
- boAt Lifestyle**
 Reuters India · 18 Apr 2026
 boAt unlisted price eases 3–4% on muted margins; near-term overhang from listing delay; watchlist opportunity

● NIFTY 50 — 23,897.95 ▼ -1.14%

PIVOT LEVELS

TYPE	R3	R2	R1	PP	S1	S2	S3
Standard	24,406	24,306	24,102	24,002	23,798	23,698	23,494
Fibonacci	24,306	24,244	24,206	24,002	23,798	23,760	23,698

ADVANCE / DECLINE



TOP 3 GAINERS

Coal India	+3.2%	Infosys	-4.0%
Hindalco	+2.1%	TCS	-3.2%
Nestlé India	+2.8%	Tech Mahindra	-3.5%

TOP 3 LOSERS

● BANK NIFTY — 56,089.75 ▼ -0.74%

PIVOT LEVELS

TYPE	R3	R2	R1	PP	S1	S2	S3
Standard	57,140	56,865	56,478	56,203	55,816	55,541	55,154
Fibonacci	56,865	56,695	56,591	56,203	55,815	55,711	55,541

ADVANCE / DECLINE



TOP 3 LOSERS

IndusInd Bank	-2.4%
IDFC First Bank	-1.8%
Canara Bank	-1.5%

● TOP 5 STOCK PICKS (EQUITY)

#	STOCK	RECOMMENDED BY	CMP (₹)	TARGET (₹)	UPSIDE	HORIZON	RATIONALE
1	Larsen & Toubro	ICICI Securities	3,210	3,780	+17.8%	12–18 mo	Order book at ₹5.6L Cr; infra supercycle beneficiary
2	HDFC Bank	Kotak Securities	1,890	2,200	+16.4%	12 mo	Credit growth revival; NIM stabilisation; attractive at 2.2x P/B
3	Sun Pharmaceutical	Motilal Oswal	1,620	1,940	+19.8%	15 mo	US specialty pipeline maturing; domestic formulations +12% YoY
4	Tata Motors	Nuvama Research	680	830	+22.1%	12 mo	JLR margin recovery; EV portfolio ramp-up in domestic market
5	Coal India	Axis Securities	415	510	+22.9%	12 mo	Volume growth 8% YoY; dividend yield >6%; PSU re-rating

Picks sourced from published research of respective broking houses. Not investment advice — please conduct your own due diligence before investing.

● FUTURES & OPTIONS

LONG BUILDUP

COMPANY	OI CHANGE %
Prestige Estates	+3.71%
Jindal Steel & Power	+2.55%
Kalyan Jewellers	+1.86%
ABB India Ltd	+8.61%

SHORT BUILDUP

COMPANY	OI CHANGE %
Amber Enterprises India	+7.19%
Kotak Mahindra Bank	+0.85%
Solar Industries India	+0.97%
JSW Energy Ltd	+1.05%

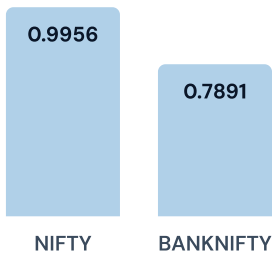
COMPANY	OI CHANGE %
Phoenix Mills Ltd	+9.52%

COMPANY	OI CHANGE %
Nifty 50	+0.68%

MOST ACTIVE CONTRACTS – INDEX FUTURES

CONTRACT	PRICE (₹)	CHANGE %	PREV. CLOSE	VOLUME	OI
NIFTY	25,170.50	-0.30%	25,245.80	53,027	1,38,25,575
BANKNIFTY	56,928.20	-0.59%	57,265.20	26,336	21,41,125
MIDCPNIFTY	13,283.80	-0.48%	13,347.95	2,185	22,19,420
FINNIFTY	26,856.90	-0.42%	26,970.10	169	81,965

WEEKLY PCR – NIFTY 50 & BANK NIFTY



PCR > 1: Put volume exceeds call volume → bearish pressure building.

PCR < 1: Call volume exceeds put volume → bullish bias.

Both indices below 1 confirm **bearish market bias** this week. BankNifty is more stressed.

KEY OI OBSERVATIONS – 24 APR 2026

NIFTY RESISTANCE (CALL OI)

- 24,100** – Max Call OI (strongest wall)
- 24,200** – Secondary resistance
- 24,500** – Major overhead supply

NIFTY SUPPORT (PUT OI)

- 23,800** – Max Put OI (key floor)
- 23,500** – Secondary support
- 23,000** – Major Put base

BANKNIFTY RESISTANCE (CALL OI)

- 56,500** – Max Call OI (near-term cap)
- 57,000** – Strong overhead supply
- 57,500** – Extended resistance

BANKNIFTY SUPPORT (PUT OI)

- 55,500** – Max Put OI (key floor)
- 55,000** – Secondary support
- 54,500** – Critical base

OPTIONS DESK VIEW · PCR below 1 on both indices + heavy Call writing at 24,100 = market capped near-term. Put writers active at 23,800, limiting downside. Range expected: **23,750 – 24,150** for the week.

RANGE BOUND
Sell rallies to 24,100

TOP 10 STOCKS IN NEWS

- Infosys**
 Business Standard
 Infosys Q4 net profit up 20.9% YoY to ₹8,501 Cr; revenue +13.4% to ₹46,402 Cr – beats estimates but FY27 guidance disappoints
- Reliance Industries**
 Economic Times
 RIL Q4 results today – key focus on Jio subscriber additions, retail EBITDA and Reliance Retail performance
- Adani Green Energy**
 Business Today
 Adani Green Q4 profit misses Forecaster estimates by 23% amid higher finance and depreciation costs
- Tata Capital**
 Mint
 Tata Capital Q4 net profit jumps 42.8% YoY to ₹1,502 Cr; board recommends dividend of ₹0.57/share
- UTI AMC**
 Business Standard
 UTI AMC stock plunges 10%+ after Q4 net loss of ₹67 Cr vs ₹121 Cr profit in prior quarter
- Anant Raj**
 Economic Times
 Anant Raj shares crash after ED raids Delhi office in money laundering probe
- IndusInd Bank**
 Business Standard
 IndusInd Bank Q4 results in focus as stock faces continued selling pressure; asset quality keenly watched
- Hindustan Zinc**
 Mint
 Hindustan Zinc Q4 results today; metal sector showing relative strength amid broader selloff

● MARKET BULLETIN

- 1 GIFT Nifty near 24,020, approx. 120 pts below Nifty futures' last close — signalling a weak pre-market open for Indian equities today
- 2 Indian markets saw a sharp selloff Thursday; Nifty fell 275 pts as IT stocks led declines — Infosys dropped 4% on conservative FY27 guidance
- 3 Asian markets mixed overnight — Nikkei +0.64%, Hang Seng -0.70%; risk sentiment cautious amid ongoing US-China trade uncertainty
- 4 US markets closed lower — S&P 500 -0.41%, Nasdaq -0.89%; Alphabet fell 2.1% ahead of earnings; tech guidance uncertainty weighs
- 5 Brent crude at \$105.33 — rose 1.2% on escalating Middle East tensions and Strait of Hormuz shipping concerns; Gold at all-time highs, Silver +0.40%
- 6 RBI MPC minutes show 4-2 split on rate path; dovish minority sees scope for 25bps cut by August 2026 if inflation stays within band
- 7 FII outflow surged to ₹8,828 Cr Thursday — heaviest single-session selling this cycle; DIIs absorbed ₹4,701 Cr; India VIX spiked to 19.71
- 8 USD/INR steady at 84.32; Dollar Index (DXY) at 104.2; Euro and Yen flat — markets await US PCE inflation data tonight for rate cues
- 9 RIL Q4 results due post-market today — key watch: Jio subscriber adds, Retail EBITDA recovery, and O2C margin trajectory
- 10 Q4 FY26 earnings in full swing — IndusInd Bank, Hindustan Zinc, L&T Finance among the 15 Nifty 500 companies reporting today

● STOCKS IN NEWS — 24 APR 2026

- | | |
|---|---|
| <p>1 Infosys RESULTS</p> <p>Q4 net profit up 20.9% YoY to ₹8,501 Cr; FY27 revenue guidance of 1.5–3.5% CC disappoints market expectations; stock fell 4% on the day</p> | <p>2 Reliance Industries RESULTS TODAY</p> <p>Q4 FY26 results due post-market today; key focus on Jio subscriber additions, Retail EBITDA trajectory, and O2C segment margins</p> |
| <p>3 Adani Green Energy MISS</p> <p>Q4 profit missed estimates by 23% due to higher depreciation and finance costs; execution delays in new capacity weigh on sentiment</p> | <p>4 Tata Capital STRONG Q4</p> <p>Net profit jumped 42.8% YoY to ₹1,502 Cr; board declared dividend of ₹0.57/share; unlisted price firming near ₹445 on strong numbers</p> |
| <p>5 UTI AMC LOSS</p> <p>Q4 net loss of ₹67 Cr versus ₹121 Cr profit in prior quarter; stock fell 10%+; higher employee costs and lower fee income cited</p> | <p>6 Anant Raj ED RAID</p> <p>Shares crashed 7.4% after ED raids on company's Delhi offices in a money laundering investigation; management yet to issue statement</p> |
| <p>7 IndusInd Bank RESULTS TODAY</p> <p>Q4 results due today; asset quality and microfinance NPA trends in sharp focus after recent management guidance revision; stock down 2.4%</p> | <p>8 Hindustan Zinc RESULTS TODAY</p> <p>Q4 results due today; metal sector showing relative resilience amid broader selloff; zinc prices up 1.8% globally this week</p> |
| <p>9 Coal India ORDER WIN</p> <p>Secured e-auction coal supply agreements worth ₹4,200 Cr for Q1 FY27; volume run-rate tracking 8% above FY26 baseline</p> | <p>10 HCL Technologies EX-DIVIDEND</p> <p>Trades ex-dividend today for ₹18/share interim dividend; record date 24 Apr 2026; stock may see ex-date adjustment at open</p> |

11 **HDFC Bank** ANALYST NOTE

Kotak Securities maintains BUY with ₹2,200 target; NIM stabilisation expected in H2 FY27 as credit growth revives; valuations attractive at 2.2x P/B

12 **Sun Pharma** APPROVAL

US FDA grants approval for Ilumya (tildrakizumab) new indication; expands addressable US dermatology market; stock up 1.2% in pre-market

FII & DII INSTITUTIONAL ACTIVITY

CASH MARKET

FII **BEARISH -₹8,828 Cr**

DII **BULLISH +₹4,701 Cr**

FUTURES MARKET (NET OI)

FII **BEARISH -10,235**

DII **BULLISH +2,019**

Pro **BULLISH +5,252**

Client **BULLISH +2,964**

INDEX OPTIONS MARKET (NET OI)

FII **BULLISH +4,676**

DII **BULLISH +1,500**

Pro **BEARISH -92,836**

Client **BULLISH +86,662**

IPO WATCH

LISTING TODAY

COMPANY	STATUS	SUBSCRIPTION
PropShare Celestia	Listing	1.33x
Mehul Telecom (SME)	Listing	41.81x

UPCOMING IPOs

IDFC First Bank	SAIL	
Adani Green	PhonePe	
SBFC Finance		
Tata Capital	Meesho	
NSDL	Zepto	boAt
OYO	Bajaj Energy	

BANNED IN F&O

SAIL

Market Intelligence

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MARKET SENTIMENT

Third consecutive session of selling. Nifty closed at 23,898, down 275 points. IT stocks bore the brunt as Infosys guided conservatively for FY27 despite a strong Q4 beat. Market breadth was severely negative at 12:38.

KEY OBSERVATIONS

FII outflow surged to ₹8,828 Cr — the highest single-day selling in this correction cycle. DIIs absorbed with ₹4,701 Cr. VIX spiked 6% to 19.71, signalling elevated near-term risk. Geopolitics driving crude above \$104.

NSE HIGHLIGHTS

NSE total market cap at ₹3.81L Cr. Total traded value ₹72,403 Cr. 2,847 securities traded — 989 advances, 1,714 declines. NSE Emerge (SME) platform saw 3 new listings this week. Derivatives turnover ₹487L Cr.

WHAT TO WATCH TODAY

RIL Q4 results (post market) are the key catalyst. Watch Nifty 23,800 support — break below could trigger stop losses to 23,506. Crude oil above \$104 is a macro risk. India VIX at 19.71 needs to cool for bulls to regain control.

TODAY'S MARKET VERDICT

Bearish / Third Session Selloff

Confidence Level — 78%

STAY IN CASH / HEDGE

FII selling ₹8,828 Cr + VIX at 19.71 + IT selloff = defensive posture. Wait for VIX



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