

Key Indices Update

Indices	Close	Change (%)
Nifty	24,231.30	1.63 ↗
Sensex	78,111.24	1.64 ↗
Midcap	58,777.75	2.20 ↗
Smallcap	17,156.40	2.35 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
19	2836/438

Key Data

Data	Current	Previous
Dow Jones	48,556.1	48,625.7
U.S. Dollar Index	97.98	98.10
Brent Crude (USD/BBL)	94.73	94.07
US 10Y Bond Yield (%)	4.28	4.25
India 10Y Bond Yield (%)	6.90	6.96

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	56255.10	1.17 ↗
NIFTYAUTO	26471.65	1.48 ↗
NIFTYENERG	37972.75	2.09 ↗
NIFTYFINSR	28887.30	1.58 ↗
NIFTYFMCG	48252.55	1.43 ↗
NIFTYIT	31527.95	2.80 ↗
NIFTYMEDIA	1389.80	2.16 ↗
NIFTYMETAL	12529.80	1.63 ↗
NIFTYPHARM	22437.50	1.53 ↗
NIFTYREALT	775.00	2.35 ↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
VBL	Beverage	445	533	19.8%

*CMP as on April 15 2026

Top News

- ✦ **RateGain Travel Technologies has launched a free FIFA World Cup 2026 Market Pulse Dashboard, offering real-time insights into travel demand and booking trends across host cities.** Powered by Sojern's data and updated every 24 hours, it helps travel and hospitality players make quicker pricing and marketing decisions.
- ✦ **Paras Defence and Space Technologies has signed a 10-year agreement with Bandak Aviation Inc. DBA Northstar to supply and support air-to-air refueling systems and related services for the Indian Armed Forces.**

Technical

Refer Page 03-04

- ✦ **Nifty witnessed a strong rebound on Wednesday**, extending gains after the recent consolidation phase, supported by favourable global cues.
- ✦ From a technical perspective, **the Nifty has again reclaimed the 24,000 mark, indicating strengthening momentum** in the ongoing recovery phase.
- ✦ **We are now eyeing the index to inch towards 24,350–24,600 zone** while the major hurdle would be around 24,800 i.e. 200 DEMA while the support has shifted higher to the 23,900–23,600 range.
- ✦ **We thus reiterate our positive yet cautious stance** with focus on stock selection and overnight risk management.
- ✦ While the broader indices are showing noticeable outperformance in the recent rally, **participants should stick only with the quality names.**
- ✦ **Stock of the day - GLENMARK**

Fundamental

Top News

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- 02** **Paras Defence and Space Technologies has signed a 10-year agreement with Bandak Aviation Inc. DBA Northstar to supply and support air-to-air refueling systems and related services for the Indian Armed Forces.**
- 03** **India's wholesale price index (WPI) inflation accelerated further in the month of March 2026 at 3.88% as compared to 2.13% in February 2026,** driven by firming prices of crude petroleum & natural gas, amid ongoing tensions in West Asia
- 04** **GAIL (India) has approved setting up of 700 MW of solar power projects with an investment of Rs 3800 crore in the states of UP and Maharashtra.** As part of this initiative, the company will develop a 600 MW Solar Power Project along with a 550 MWh Battery Energy Storage System (BESS) at TUSCO Solar Park Jhansi in Uttar Pradesh. The project will primarily cater to the captive energy requirements of the company's Petrochemical Plant at Pata in Auraiya district.
- 05** **Indian Hotels Company has signed a new 165-key Vivanta hotel at Bhogapuram International Airport in Andhra Pradesh, marking a greenfield development adjacent to the terminal.** The hotel will offer multiple dining options, leisure facilities, and over 4,000 sq. ft. of banqueting space for business and social events.

Stock for Investment

Varun Beverages Ltd

Stock Symbol	VBL	<ul style="list-style-type: none"> Resilient Q4 Performance: Revenue grew 14% YoY to ₹4,204 crore, EBITDA rose 10.2%, and PAT increased 32.9%, showing strong profitability despite seasonally weak demand.
Sector	Beverage	<ul style="list-style-type: none"> Healthy Volume Growth: Sales volumes increased 10.2% YoY to 237.1 million cases, supported by balanced growth in India and African markets.
*CMP (₹)	445	<ul style="list-style-type: none"> Temporary Margin Pressure: EBITDA margin dipped to 15.2% due to pricing at the ₹10 segment, new plant costs, and one-time employee expenses.
^Target Price (₹)	533	<ul style="list-style-type: none"> Strong Growth Outlook: Africa expansion, snacks business scaling, and capacity additions support 18.5%/20.4%/22.8% revenue, EBITDA, and PAT CAGR (FY25-27E); BUY rating with ₹533 target price maintained.
Upside	19.8%	

*CMP as on April 15, 2026

^Time horizon - upto 11 Months

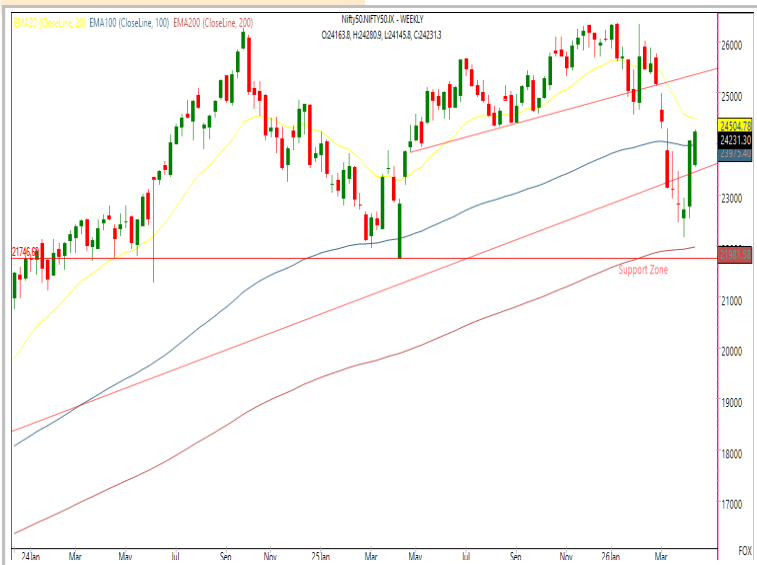
Technical

Recovery to continue. Maintain “buy on dips” approach.

NIFTY
24231.30 ↑ 388.65 (1.63%)

S1	S2	R1	R2
23900	23600	24350	24600

Technical Chart : **Weekly**

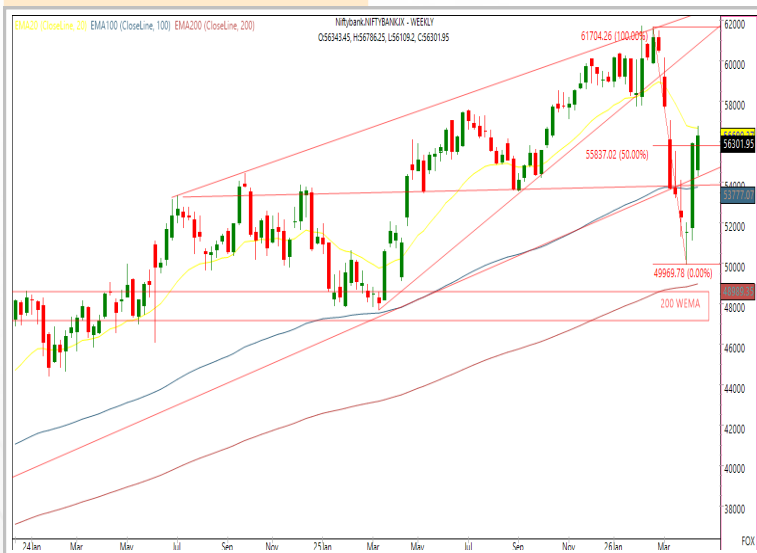


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BANKNIFTY
56301.95 ↑ 696.90 (1.25%)

S1	S2	R1	R2
55600	55000	57000	57800

Technical Chart : **Weekly**



- ✦ **The banking index decisively broke out above its consolidation range**, supported by a positive bias established over the preceding four sessions.
- ✦ **It opened with a substantial upside gap and sustained its momentum throughout the session**, currently trading between the 50 and 100-DEMA.
- ✦ **Broad-based strength was observed across constituents**, except for Federal Bank, ICICI Bank, and Axis Bank.
- ✦ **Immediate resistance is positioned near 57,800**, while **key support lies around 55,000**.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
GLENMARK	BUY	2258.40	2255-2260	2175	2410

Technical Chart : Daily



- ✦ **GLENMARK exhibits a well-defined uptrend**, with price action consistently sustaining above key moving averages, indicating persistent buying interest.
- ✦ The structure is **characterized by successive higher highs and higher lows, supported by stable volume**, reinforcing bullish momentum.
- ✦ The prevailing technical setup **suggests trend continuation**, with further upside potential contingent on holding support levels.
- ✦ Market participants **may consider initiating long positions within the prevailing range**, subject to risk management parameters.

Momentum Stocks Midcap	Name	Price	Price %
	DEEPAKFERT	1196.00	11.60↗
	CYIENT	963.65	7.53↗
	MHRIL	271.81	6.95↗
	NUVOCO	305.70	0.33↘
	BRIGADE	741.80	0.47↘

Range Breakout/ Breakdown	Name	Price	Price %
	BPCL	310.80	6.09↗
	RVNL	286.50	5.41↗
	ETERNAL	246.50	4.35↗
	BLUESTARCO	1805.00	4.34↗
	COFORGE	1283.00	4.20↗

Top 5 F&O Gainers ↗	Name	Price	Price %
	PGEL	537.00	10.30↗
	SIEMENS	3584.00	7.19↗
	SUZLON	49.00	6.85↗
	INOXWIND	93.39	6.67↗
	BPCL	310.80	6.09↗

Top 5 F&O Losers ↘	Name	Price	Price %
	INDUSTOWER	421.45	3.88↘
	OIL	463.85	2.79↘
	INDIANB	943.00	2.43↘
	DELHIVERY	457.20	1.74↘
	DRREDDY	1220.70	1.23↘

Bullish Charts	Name	Price	Price %
	ANGELONE	297.39	6.04↗
	DIXON	11078.00	5.47↗
	OFSS	7550.00	5.38↗
	PIIND	3060.00	5.18↗
	RVNL	286.50	5.41↗

Bearish Charts	Name	Price	Price %
	ASTRAL	1620.00	0.31↘
	BHARTIARTL	1857.50	0.72↘
	FEDERALBNK	286.40	0.62↘
	ONGC	287.50	0.02↘
	TORNTPHARM	4152.00	0.69↘

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S. No.	Statement	Answer	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of interest is given below this table]		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one percent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Nature of Interest if answer to F(a) above is Yes: Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) above, are given below]

SS. No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No

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