

Key Indices Update

Indices	Close	Change (%)
Nifty	22,713.10	0.15 ↗
Sensex	73,319.55	0.25 ↗
Midcap	53,677.05	0.26 ↘
Smallcap	15,650.50	0.38 ↘

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
12	2018/1216

Key Data

Data	Current	Previous
Dow Jones	46,397.9	46,698.5
U.S. Dollar Index	100.25	94.77
Brent Crude (USD/BBL)	110.80	99.74
US 10Y Bond Yield (%)	4.37	4.32
India 10Y Bond Yield (%)	7.11	7.00

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	51231.55	0.42 ↘
NIFTYAUTO	24055.40	0.76 ↘
NIFTYENERG	35217.15	0.52 ↘
NIFTYFINSR	26094.40	0.36 ↘
NIFTYFMCG	46192.10	0.12 ↗
NIFTYIT	30476.25	2.72 ↗
NIFTYMEDIA	1300.30	0.62 ↘
NIFTYMETAL	11439.10	0.24 ↗
NIFTYPHARM	21787.75	1.02 ↘
NIFTYREALT	665.65	0.10 ↗

Fundamental

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Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
RELIANCE	Oil & Gas	1,351	1,790	32.5%

*CMP as on April 02 2026

Top News

- ✦ **RateGain Travel Technologies partnered with Razorpay as a Platinum Partner for RG Pay.** The collaboration integrates Razorpay's payment solutions to enhance checkout experience, enable local payment options, reduce friction, and improve booking conversions for global travel and hospitality clients.
- ✦ **Coforge partnered with Solstice Innovations to drive agentic AI-led modernization in P&C insurance.** A Forge-X powered CoE will accelerate system integration and migration, enabling faster, lower-risk transformation of legacy platforms with improved efficiency and reduced implementation costs.

Technical

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- ✦ **Nifty witnessed extreme volatility on Thursday,** eventually ending on a flat-to-marginally positive note after a sharp intraday recovery.
- ✦ **The Nifty opened gap-down below the 22,400 mark, reacting to weak global cues,** and extended losses in early trade, slipping towards the 22,200 zone.
- ✦ However, **strong buying interest in the latter half of the session led to a sharp rebound,** helping the index recoup most of its losses and close around the 22,713 level.
- ✦ **Immediate resistance is placed in the 23,000–23,200 zone,** with a key hurdle around 23,500, while **support is seen at 22,300–22,000 levels.**
- ✦ **Traders should remain cautious and adopt a hedged approach** until clearer signs of stability emerge.
- ✦ **Stock of the day - VEDL**

Fundamental

Top News

- 01** **RateGain Travel Technologies partnered with Razorpay as a Platinum Partner for RG Pay.** The collaboration integrates Razorpay’s payment solutions to enhance checkout experience, enable local payment options, reduce friction, and improve booking conversions for global travel and hospitality clients.
- 02** **Coforge partnered with Solstice Innovations to drive agentic AI-led modernization in P&C insurance.** A Forge-X powered CoE will accelerate system integration and migration, enabling faster, lower-risk transformation of legacy platforms with improved efficiency and reduced implementation costs.
- 03** **Latent View Analytics invested \$3 million via its US subsidiary in Healtheon AI to advance agentic AI in healthcare RCM.** The partnership deploys AI agents to automate workflows, reduce costs, improve efficiency, and enhance outcomes in healthcare finance operations.
- 04** **HBL Engineering secured a ₹179.79 crore LoA (incl. GST) from Banaras Locomotive Works, Varanasi, for supply, testing, and commissioning of on-board KAVACH (Ver. 4.0) systems.** The project strengthens its railway safety portfolio and is scheduled for completion by February 15, 2027.
- 05** **Bondada Engineering secured orders worth ₹42.5 crore across telecom and environmental segments.** Projects include communication towers for Telangana Police and plastic waste management units via its subsidiary, strengthening its presence in government infrastructure, sustainability solutions, and diversified execution capabilities.

Stock for Investment

Reliance Industries Ltd.

Stock Symbol	RELIANCE
Sector	Oil & Gas
*CMP (₹)	1,351
^Target Price (₹)	1,790
Upside	32.5%

- +** **Strong overall performance:** Reliance Industries reported 10.4% YoY revenue growth, driven by consumer businesses, while EBITDA rose 5.1% YoY, supported by strong Digital and O2C performance.
- +** **Jio leads growth:** Digital segment delivered robust growth with strong subscriber additions, rising ARPU, and margin expansion, driven by 5G adoption and higher data usage.
- +** **Retail & media steady:** Retail grew moderately but margins were impacted by investments and discounting, while media performance remained resilient with strong engagement and subscription growth.
- +** **Outlook:** O2C strength and new energy support growth; BUY with target price of ₹1,790

*CMP as on April 02, 2026

^Time horizon - upto 11 Months

Technical

Volatility to continue. Focus on risk management.

NIFTY
22713.10 ▲ 33.70 (0.15%)

S1	S2	R1	R2
22400	22100	23000	23300

Technical Chart : **Weekly**



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BANKNIFTY
51548.75 ▲ 100.10 (0.19%)

S1	S2	R1	R2
51000	50500	52300	53000

Technical Chart : **Weekly**



- ✦ **The banking index demonstrated a notable recovery in the final trading session of the week**, rebounding sharply from intraday lows.
- ✦ **Despite opening with a significant downside gap, the index gradually erased losses**, shifting momentum into positive territory and closing higher.
- ✦ **Most constituents ended in the red, except HDFC Bank and Axis Bank**, with declines led by Federal Bank and Bank of Baroda.
- ✦ Immediate **resistance is observed near 53,000**, while **strong support lies around 50,500**.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
VEDL	BUY	687.65	685-688	665	730

Technical Chart : Daily



- ✦ **VEDL exhibits a well-defined uptrend**, with price action consistently holding above key moving averages, reinforcing a sustained bullish structure.
- ✦ **The recent recovery indicates a double bottom formation accompanied by increasing volumes**, suggesting a potential continuation of upward momentum in the near term.
- ✦ **The post-consolidation breakout appears constructive**, supported by favorable momentum indicators.
- ✦ **Investors may consider initiating long positions** within the defined accumulation zone.

Momentum Stocks Midcap	Name	Price	Price %
	LATENTVIEW	308.85	18.24↗
	CARBORUNIV	855.70	6.63↗
	SONATSOFTW	231.33	4.80↗
	BLUESTARCO	1516.50	2.56↘
	SOBHA	1154.30	3.64↘

Name	Price	Price %	Range Breakout/ Breakdown
COFORGE	1220.00	5.73↗	
KPITTECH	693.90	2.91↗	
ASTRAL	1531.80	2.45↘	
PIDILITIND	1274.50	2.49↘	
ADANIENSOL	930.70	2.71↘	

Top 5 F&O Gainers ↗	Name	Price	Price %
	COFORGE	1220.00	5.73↗
	BOSCHLTD	32090.00	4.75↗
	LTIM	4295.70	4.59↗
	HCLTECH	1410.20	4.12↗
	MPHASIS	2218.80	3.85↗

Name	Price	Price %	Top 5 F&O Losers ↘
PGEL	450.35	6.35↘	
SRF	2409.60	5.70↘	
AMBER	6235.00	5.24↘	
DIXON	9851.50	3.93↘	
BIOCON	351.75	3.68↘	

Bullish Charts	Name	Price	Price %
	DMART	4389.70	2.78↗
	KPITTECH	693.90	2.91↗
	MARICO	766.15	2.91↗
	PAGEIND	33870.00	3.83↗
	PERSISTENT	5237.50	3.73↗

Name	Price	Price %	Bearish Charts
ASIANPAINT	2165.30	2.72↘	
EICHERMOT	6645.00	2.64↘	
HINDPETRO	324.55	3.28↘	
TORNTPHARM	3992.90	2.88↘	
UNITDSPR	1217.10	2.58↘	

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		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
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	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
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	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
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	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

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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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