

Key Indices Update

Indices	Close	Change (%)
Nifty	23,123.65	0.68 ↗
Sensex	74,616.58	0.69 ↗
Midcap	54,600.55	0.20 ↗
Smallcap	15,843.30	0.06 ↘

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
14	2082/1147

Key Data

Data	Current	Previous
Dow Jones	47,544.0	46,718.5
U.S. Dollar Index	98.99	100.04
Brent Crude (USD/BBL)	95.31	109.39
US 10Y Bond Yield (%)	4.26	4.33
India 10Y Bond Yield (%)	7.03	7.05

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	52711.10	0.19 ↗
NIFTYAUTO	24408.15	0.24 ↗
NIFTYENERG	35566.60	0.50 ↗
NIFTYFINSR	26880.00	0.27 ↗
NIFTYFMCG	46982.85	0.82 ↗
NIFTYIT	31416.40	2.55 ↗
NIFTYMEDIA	1307.10	0.51 ↗
NIFTYMETAL	11767.00	1.58 ↗
NIFTYPHARM	21879.65	0.20 ↗
NIFTYREALT	698.35	1.64 ↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
HDFCLIFE	Life Insurance	580	870	50%

*CMP as on April 07 2026

Top News

- ✦ **Tech Mahindra has entered into strategic alliance with Papaya Global, an enterprise platform for managing and paying the global workforce.** The partnership is designed to help organizations modernize global workforce operations and enable compliant, scalable payments across employee and contingent workforce models.
- ✦ **Alembic Pharmaceuticals has received final approval from the US FDA for its generic Dapagliflozin tablets used for managing Type 2 Diabetes Mellitus and reducing heart failure risk;** being among the first to file with a Paragraph IV certification, the company is eligible for 180 days of shared exclusivity and now has 235 USFDA ANDA approvals.

Technical

Refer Page 03-04

- ✦ **Nifty witnessed another volatile session on Tuesday** but managed to end higher for the third successive session.
- ✦ The **Nifty opened gap-down**, tracking weak global cues and elevated crude oil prices, and extended losses in early trade, slipping towards the 22,700 zone.
- ✦ However, **the index staged a sharp rebound** through the session and eventually settled near the day's high at 23,123, gaining ~0.7%.
- ✦ As the **index inches towards its immediate hurdle—the 20 DEMA**, currently placed around 23,400—a breather cannot be ruled out before the next leg of the up move.
- ✦ **Traders should maintain a cautious stance, focus on stock-specific opportunities**, and continue to manage overnight risks prudently.
- ✦ **Stock of the day - TATASTEEL**

Fundamental

Top News

01

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02

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03

Kalyan Jewellers India has reported consolidated revenue growth of around 64% in Q4FY26 as compared to the same period in the previous financial year. For the full year FY26, the company recorded revenue growth of approximately 42% on a consolidated basis as compared to the prior year.

04

Lodha Developers has reported around 23% growth in pre-sales at Rs 5,890 crore (provisional) in the fourth quarter of FY26 (Q4FY26) as compared to Rs 4,810 crore in Q4FY25. For FY26, pre-sales stood at Rs 20,530 crore (provisional) as compared to Rs 17,630 crore in FY25.

05

The Ministry of New & Renewable Energy has said that India has achieved the highest-ever annual wind energy capacity addition of 6.05 gigawatt (GW) in the financial year 2025-26 (FY26), surpassing the previous record of 5.5 GW set in FY 2016-17. This also represents an increase of nearly 46% over the capacity in FY 2024-25 marking a decisive acceleration in India's onshore wind deployment trajectory.

Stock for Investment

HDFC Life Insurance Company Ltd.

Stock Symbol

HDFCLIFE

Sector

Life Insurance

*CMP (₹)

580

^Target Price (₹)

870

Upside

50%

- ✦ **Steady growth momentum:** HDFC Life Insurance Company reported ~11% APE growth and ~9% premium growth, driven by strong renewal premiums, ULIP traction, and rising protection demand.
- ✦ **Margins remain resilient:** VNB margin held steady at ~24.4% despite GST headwinds, supported by a balanced product mix and improving protection share.
- ✦ **Diversified product & distribution:** Strong ULIP contribution (~43% APE) with improving non-par and protection mix; growth supported by bancassurance, agency expansion, and deeper Tier 2/3 penetration.
- ✦ **Positive outlook:** Management guides for mid-teens APE growth; improving mix and execution support **BUY** with a target price of ₹870.

*CMP as on April 07, 2026

^Time horizon - upto 11 Months

Technical

Inching towards 20 DEMA. Maintain selective approach.

NIFTY
23123.65 ▲ 155.40 (0.68%)

S1	S2	R1	R2
22700	22400	23400	23600

Technical Chart : **Daily**

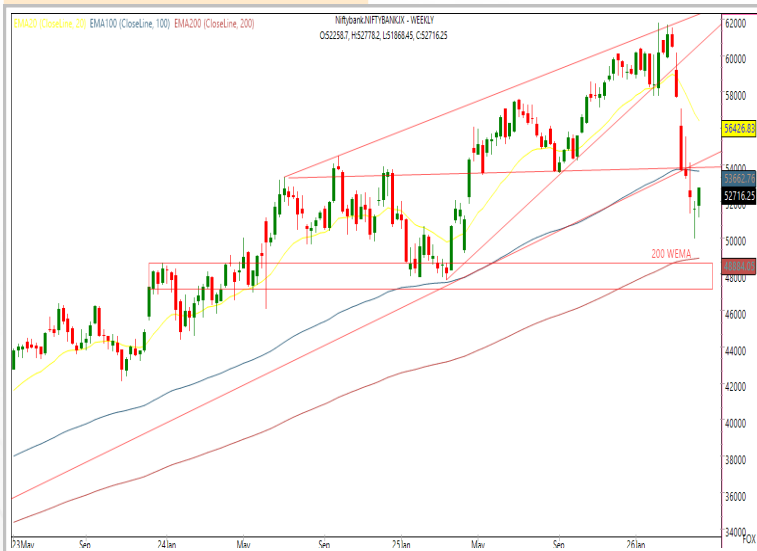


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- ✦ As the **index inches towards its immediate hurdle—the 20 DEMA**, currently placed around 23,400—a breather cannot be ruled out before the next leg of the up move.
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BANKNIFTY
52716.25 ▲ 107.15 (0.20%)

S1	S2	R1	R2
52000	51400	53300	54200

Technical Chart : **Weekly**

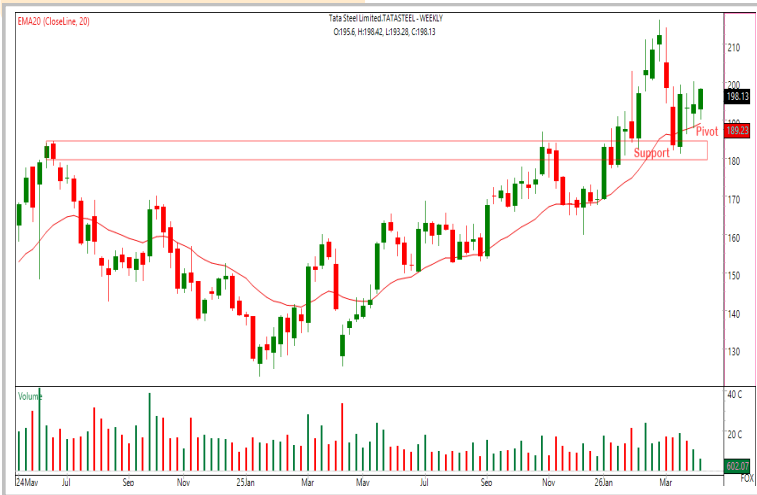


- ✦ **The banking index extended its gains for a fourth consecutive session**, approaching its short-term 20-DEMA, though underlying momentum continues to indicate near-term weakness.
- ✦ The **index opened with a significant downside gap but recovered steadily** to close above the previous session's close.
- ✦ **The momentum was mixed**, where gains were driven by Federal Bank and ICICI Bank, while PNB and Union Bank underperformed.
- ✦ **Immediate resistance is near 54,200**, with strong **support around 51,400**.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
TATASTEEL	BUY	198.13	197-199	192	210

Technical Chart : **Weekly**



- ✦ **TATASTEEL exhibits a constructive bullish structure**, with prices holding above key moving averages and gradually regaining upward momentum following a corrective phase.
- ✦ The **recent consolidation has established a higher base**, signaling accumulation at lower levels.
- ✦ Price action **demonstrates resilience through consistent dip recoveries**, supported by favorable volume trends, indicating sustained buying interest.
- ✦ **Investors may consider initiating long positions** within the prevailing trading range.

Momentum Stocks Midcap	Name	Price	Price %
	SHARDACROP	979.00	6.99↗
	MAHLIFE	345.00	4.94↗
	NATCOPHARM	1077.20	4.73↗
	KALYANKJIL	413.15	1.71↘
	ORIENTELEC	155.00	3.95↘

Range Breakout/ Breakdown	Name	Price	Price %
	FORTIS	839.80	3.92↗
	PHOENIXLTD	1600.00	2.91↗
	INFY	1340.90	2.66↗
	BANKINDIA	137.54	3.85↘
	JUBLFOOD	412.75	10.49↘

Top 5 F&O Gainers ↗	Name	Price	Price %
	MPHASIS	2336.00	4.51↗
	FORTIS	839.80	3.92↗
	WIPRO	204.41	3.61↗
	LTIM	4454.90	3.42↗
	VEDL	713.50	3.41↗

Top 5 F&O Losers ↘	Name	Price	Price %
	JUBLFOOD	412.75	10.49↘
	BIOCON	340.25	4.15↘
	BANKINDIA	137.54	3.85↘
	PGEL	439.20	2.76↘
	IIFL	428.00	2.72↘

Bullish Charts	Name	Price	Price %
	HINDALCO	954.00	2.86↗
	INFY	1340.90	2.66↗
	KEI	4240.00	2.84↗
	PHOENIXLTD	1600.00	2.91↗
	TCS	2543.50	2.81↗

Bearish Charts	Name	Price	Price %
	BLUESTARCO	1539.20	1.67↘
	DRREDDY	1196.00	1.79↘
	SYNGENE	390.40	2.25↘
	UNOMINDA	1021.00	2.61↘
	VOLTAS	1219.20	2.62↘

Research Team

Name	Email ID
<i>Ajit Mishra</i>	ajit.mishra@religare.com
<i>Abhijeet Banerjee</i>	abhijeet.banerjee@religare.com
<i>Gaurav Sharma</i>	gauravsharma2@religare.com
<i>Ashwani Harit</i>	ashwani.harit@religare.com
<i>Divya Parmar</i>	divya.parmar@religare.com
<i>Rajan Gupta</i>	rajan.gupta1@religare.com
<i>Vivek Chandra</i>	vivek.chandra@religare.com
<i>Himanshu Gupta</i>	himanshu.gupta1@religare.com

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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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