

Key Indices Update

Indices	Close	Change (%)
Nifty	23,997.35	3.78 ↗
Sensex	77,562.90	3.95 ↗
Midcap	56,799.50	4.03 ↗
Smallcap	16,538.05	4.39 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
20	2960/341

Key Data

Data	Current	Previous
Dow Jones	47,931.8	47,544.0
U.S. Dollar Index	99.09	98.99
Brent Crude (USD/BBL)	94.12	95.31
US 10Y Bond Yield (%)	4.30	4.26
India 10Y Bond Yield (%)	6.92	7.03

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	55759.00	5.77 ↗
NIFTYAUTO	26021.25	6.76 ↗
NIFTYENERG	36496.10	2.58 ↗
NIFTYFINSR	28394.20	5.56 ↗
NIFTYFMCG	47713.45	1.56 ↗
NIFTYIT	31568.45	0.53 ↗
NIFTYMEDIA	1350.05	2.99 ↗
NIFTYMETAL	12090.80	2.79 ↗
NIFTYPHARM	21997.40	0.59 ↗
NIFTYREALT	746.60	6.87 ↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
NAM-INDIA	Financial Service	904	1035	14.5%

*CMP as on April 08 2026

Top News

- ✦ **Torrent Power has secured Competition Commission of India's (CCI) approval for proposed acquisition of 100% equity shares and non-cumulative optionally convertible redeemable preference shares in Nabha Power from L&T Power Development.**
- ✦ **Max Healthcare Institute (MHIL) has entered into a share purchase agreement (SPA) to acquire controlling stake in Kalinga Hospital (KHL) from Hospital Corporation of Orissa Inc.** Under the agreement, MHIL shall acquire 58.4% stake in KHL at an equity value of Rs 300 crore (including control premium).

Technical

Refer Page 03-04

- ✦ **Markets surged sharply on Wednesday, extending gains for the fourth consecutive session,** supported by favorable geopolitical cues.
- ✦ On the index front, **the Nifty has approached its immediate hurdle around the 24,000 mark** after four consecutive sessions of gains and may witness a breather at higher levels.
- ✦ However, **the overall tone remains positive,** with a support cushion placed in the 23,400–23,600 zone.
- ✦ A decisive **move above 24,000 could propel the index towards the 24,300–24,700 range.**
- ✦ **Traders may focus on stock-specific opportunities across sectors,** with a preference for rate-sensitive segments, while maintaining prudent position sizing amid elevated volatility.
- ✦ **Stock of the day - BHARATFORG**

Fundamental

Top News

- 01** Torrent Power has secured Competition Commission of India’s (CCI) approval for proposed acquisition of 100% equity shares and non-cumulative optionally convertible redeemable preference shares in Nabha Power from L&T Power Development.
- 02** Max Healthcare Institute (MHIL) has entered into a share purchase agreement (SPA) to acquire controlling stake in Kalinga Hospital (KHL) from Hospital Corporation of Orissa Inc. Under the agreement, MHIL shall acquire 58.4% stake in KHL at an equity value of Rs 300 crore (including control premium).
- 03** P N Gadgil Jewellers has reported over two-fold jump in its revenue at Rs 3,552 crore in the fourth quarter ended March 31, 2026 (Q4FY26) as compared to Rs 1,587 crore in the same quarter last fiscal (Q4FY25).
- 04** Cyient’s step-down wholly owned subsidiary -- Cyient Semiconductors Singapore Pte. has completed the acquisition of a majority stake of 74% (on Fully diluted basis) in Kinetic Technologies. The stake has been acquired for a consideration of \$85 million. The Cyient Semiconductors Singapore Pte. is a wholly owned subsidiary of Cyient Semiconductors, a wholly owned subsidiary of the company.
- 05** With an aim to boost domestic manufacturing and increase exports, Union minister Giriraj Singh has said that the government will expand the coverage of the Rs 10,683-crore production-linked incentive (PLI) scheme for textiles which now includes man-made fibre (MMF) apparel, fabrics, and technical textiles.

Stock for Investment

Nippon Life India Asset Management Ltd

Stock Symbol	NAM-INDIA
Sector	Financial Service
*CMP (₹)	904
^Target Price (₹)	1035
Upside	14.5%

- ✦ **Strong AUM Growth & Diversified Platform:** Nippon Life India Asset Management maintains strong AUM growth (₹8.1 Trillion) with a diversified product mix and robust retail investor base.
- ✦ **Robust SIP Flows & Retail Expansion:** Healthy SIP momentum and retail participation (₹10,980 Cr quarterly inflows; 9.8% SIP share) support consistent long-term AUM growth.
- ✦ **ETF Leadership & Digital Scale-Up:** Leading position in ETFs/passives (₹2.09T AUM, >20% share) with rising digital adoption and B30 penetration.
- ✦ **Strategic Growth & Positive Outlook:** Partnership with DWS Group and strong industry tailwinds support earnings visibility; BUY with ₹1,035 target.

*CMP as on April 08, 2026

^Time horizon - upto 11 Months

Technical

Expect pause but tone will remain positive. Stay selective.

NIFTY

23997.35 ▲ 873.70 (3.78%)

S1

23600

S2

23400

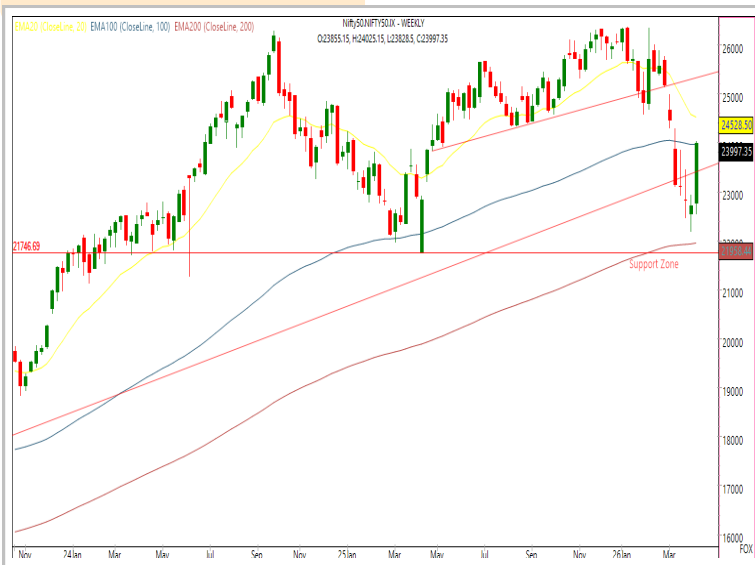
R1

24350

R2

24700

Technical Chart : **Weekly**



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- ✦ However, **the overall tone remains positive**, with a support cushion placed in the 23,400–23,600 zone.
- ✦ **Traders may focus on stock-specific opportunities across sectors**, with a preference for rate-sensitive segments, while maintaining prudent position sizing amid elevated volatility.

BANKNIFTY

55703.90 ▲ 2987.65 (5.67%)

S1

54800

S2

53700

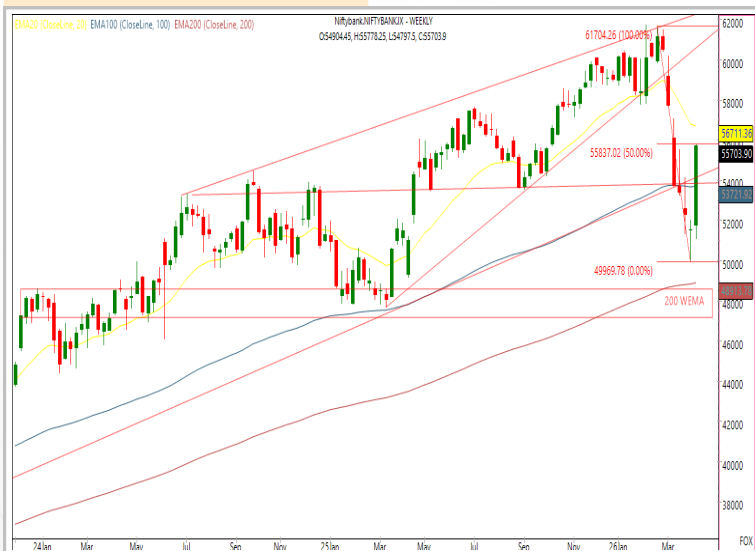
R1

56700

R2

57300

Technical Chart : **Weekly**

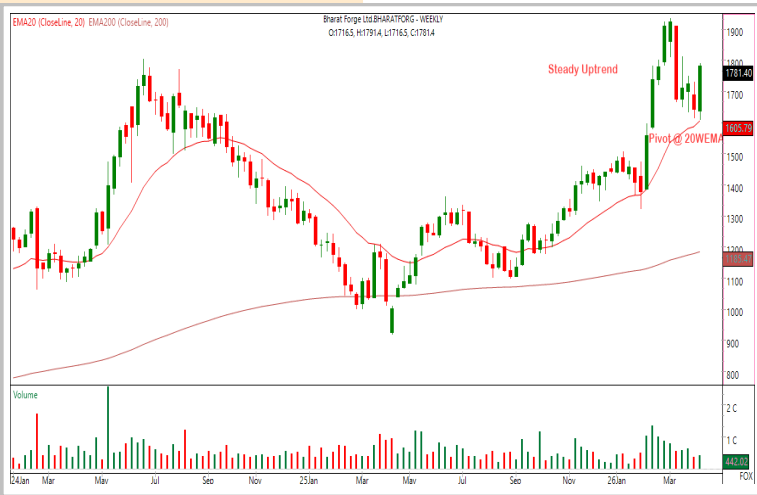


- ✦ **The banking index extended its rally for a fifth consecutive session**, surpassing its short-term 20-day exponential moving average (DEMA) and approaching the 50-DEMA.
- ✦ **The index opened with a substantial upward gap** and sustained strength throughout the session.
- ✦ **Momentum remained positive**, with all constituents closing in positive territory, led by AU Bank and IDFC First Bank.
- ✦ **Immediate resistance is positioned near 57,300**, while strong support is observed around 53,700.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
BHARATFORG	BUY	1781.40	1776-1782	1720	1900

Technical Chart : **Weekly**



- ✦ **BHARATFORG displays a constructive bullish structure**, with price sustaining above key moving averages and gradually regaining upward momentum following a corrective phase.
- ✦ **The recent consolidation has formed a higher base**, with a breakout above a declining trendline signaling accumulation at lower levels.
- ✦ Price action reflects resilience through consistent dip buying, **supported by improving volume dynamics**, indicating sustained demand.
- ✦ **Market participants may consider initiating long positions** within the prevailing range.

Momentum Stocks Midcap	Name	Price	Price %
	CHOLAHLDNG	1621.90	16.13↗
	BLS	295.50	9.61↗
	EQUITASBNK	61.02	9.32↗
	FSL	222.20	2.29↘
	OIL	459.75	4.60↘

Name	Price	Price %	Range Breakout/ Breakdown
BANDHANBNK	164.95	10.61↗	
HINDPETRO	365.00	10.14↗	
CHOLAFIN	1555.10	9.90↗	
ABCAPITAL	338.40	9.67↗	
NUVAMA	1284.90	9.23↗	

Top 5 F&O Gainers ↗	Name	Price	Price %
	ASHOKLEY	172.30	12.67↗
	ADANIGREEN	1035.00	11.85↗
	BANDHANBNK	164.95	10.61↗
	SHRIRAMFIN	1025.20	10.16↗
	HINDPETRO	365.00	10.14↗

Name	Price	Price %	Top 5 F&O Losers ↘
OIL	459.75	4.60↘	
COALINDIA	449.30	2.96↘	
NATIONALUM	400.00	2.85	
DMART	4375.00	2.04↘	
TECHM	1453.50	1.35↘	

Bullish Charts	Name	Price	Price %
	ABCAPITAL	338.40	9.67↗
	BAJAJHLDNG	10100.00	9.34↗
	CHOLAFIN	1555.10	9.90↗
	NUVAMA	1284.90	9.23↗
	PGEL	483.50	9.72↗

Name	Price	Price %	Bearish Charts
ASTRAL	1538.00	0.42↘	
MARICO	748.90	0.58↘	
NESTLEIND	1214.60	0.67↘	
TORNTPHARM	4030.00	0.53↘	
WIPRO	203.59	0.55↘	

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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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