

Key Indices Update

Indices	Close	Change (%)
Nifty	24,050.60	1.16 ↗
Sensex	77,550.25	1.20 ↗
Midcap	57,843.95	1.52 ↗
Smallcap	16,840.10	1.65 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
20	2666/575

Key Data

Data	Current	Previous
Dow Jones	47,571.0	48,209.2
U.S. Dollar Index	99.03	98.91
Brent Crude (USD/BBL)	102.00	96.66
US 10Y Bond Yield (%)	4.36	4.29
India 10Y Bond Yield (%)	6.93	6.95

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	55929.6	2.02 ↗
NIFTYAUTO	26636.5	2.84 ↗
NIFTYENERG	37185.2	1.13 ↗
NIFTYFINSR	28582	2.10 ↗
NIFTYFMCG	48232.85	1.24 ↗
NIFTYIT	31009.6	1.98 ↘
NIFTYMEDIA	1367	2.09 ↗
NIFTYMETAL	12354.6	1.02 ↗
NIFTYPHARM	22164.45	0.13 ↗
NIFTYREALT	758.55	1.99 ↗

Fundamental

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Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
BAJAJ-AUTO	AUTO	9,830	11,838	20.4%

*CMP as on April 10 2026

Top News

- ✦ **Godrej Properties has recorded 16% year-on-year (YoY) rise in its booking value at Rs 34,171 crore for the fiscal year ended March 31, 2026 (FY26). This was achieved through the sale of 17,515 units with a total area of 27 million square feet, a YoY volume growth of 5%.**
- ✦ **BSE has received approval from the Securities and Exchange Board of India (SEBI) to launch derivative contracts on the 'BSE Focused IT Index'. The BSE Focused IT is a sector index that measures the performance of the 14 companies belonging to the 'Information Technology' sector.**

Technical

Refer Page 03-04

- ✦ Nifty **extended its up move** on Friday, supported by favourable cues, and **gained over 1%**.
- ✦ Sectorally, **the rally was led by auto and financial stocks**, while **IT stocks** saw **some profit booking** following the TCS results.
- ✦ The index is **witnessing a steady recovery** and indications favor a **gradual rise** towards the **24,300–24,700 zone**.
- ✦ A **further cool-off** in the volatility index, **India VIX**, which is now at 19, is **adding to market comfort**.
- ✦ Traders should maintain a **positive yet cautious stance** until the **Nifty decisively holds above** the key level of **23,500 i.e. 20 DEMA**.
- ✦ They should focus on **stock-specific opportunities**, particularly in **rate-sensitive** and **cyclical sectors**, while closely monitoring **earnings, crude, and global developments** for further cues.
- ✦ **Stock of the day - SHRIRAMFIN**

Fundamental

Top News

01

Anand Rathi Wealth Limited reported a strong Q4FY26 with ~41% YoY rise in profit to Rs 102 crore and 49% growth in income to Rs 344 crore. For FY26, profit grew ~32% to ~Rs 392 crore with income up ~28% to ~Rs 1,208 crore. Consolidated performance remained in line, reflecting steady growth momentum.

02

Adani Green Energy Limited's subsidiary AGEL UAE has entered a JV with Minerva (owned by EPointZero, part of International Holding Company PJSC) to develop renewable energy projects in India. The JV will focus on development, construction, and operations, with AGEL UAE holding up to a 20% stake.

03

Persistent Systems has launched its Merchant Risk Management and Fraud Detection solution powered by Databricks Data Intelligence platform. The solution helps financial institutions reduce fraud losses, improve detection accuracy and lower manual review effort through real-time, intelligence-driven decisions.

04

Thermax has completed the acquisition of additional 35.83% (on a fully diluted basis) stake in Exactspace Technologies (Exactspace). With this, Company's shareholding has increased to 51% (on a fully diluted basis), resulting in Exactspace becoming a subsidiary of the company.

05

Tata Consultancy Services (TCS) has renewed its multi-year strategic partnership with Marks & Spencer (M&S). This continuing engagement builds on the more than a decade long trusted partnership between the two organisations and will see TCS continue to serve as M&S' strategic technology partner as the retailer embeds its technology transformation.

Stock for Investment

Bajaj Auto Ltd

Stock Symbol

BAJAJ-AUTO

✦ **Strong Global Franchise:** Bajaj Auto is a leading two- and three-wheeler player with exports to 70+ countries, supported by strong brands and partnerships with KTM and Triumph.

Sector

AUTO

✦ **Premiumization Driving Growth:** Shift toward premium motorcycles and higher-margin three-wheelers is improving realizations, reducing reliance on entry-level segments, and supporting steady revenue growth.

*CMP (₹)

9,830

^Target Price (₹)

11,838

✦ **Robust Financials:** Industry-leading margins, strong free cash flows, net-cash balance sheet, and high ROE/ROCE highlight disciplined execution and financial strength.

Upside

20.4%

✦ **Positive Outlook:** Export strength, premium mix, and new mobility (EV/CNG) support growth; expect 13-15% CAGR with a **BUY** rating and target price of ₹11,838.

*CMP as on April 10, 2026

^Time horizon - upto 11 Months

Technical

Expect positive tone to continue. Focus on stock selection.

NIFTY

24050.60 ▲ 275.50 (1.16%)

S1

23800

S2

23500

R1

24300

R2

24500

Technical Chart : **Weekly**



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- ✦ The index is **witnessing a steady recovery** and indications favor a **gradual rise** towards the **24,300–24,700 zone**.
- ✦ Traders should maintain a **positive yet cautious stance** until the **Nifty decisively holds above** the key level of **23,500 i.e. 20 DEMA**.

BANKNIFTY

55912.75 ▲ 1091.05 (1.99%)

S1

55000

S2

54000

R1

56700

R2

57200

Technical Chart : **Weekly**

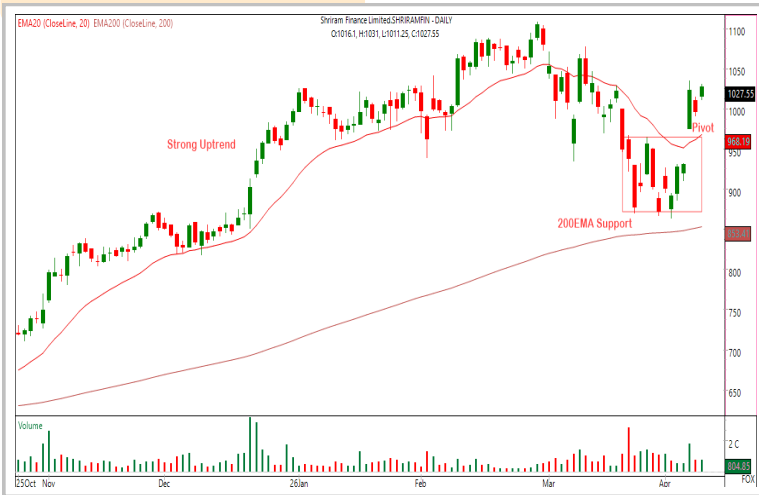


- ✦ The banking index **extended its up move** after a brief pause and **gained nearly 2%**.
- ✦ The **participation was broad-based** across constituents, with **FEDERALBNK, ICICIBANK, AXISBANK leading the gains**.
- ✦ Technically, the index has **moved past the 50% retracement level** of its recent decline and is now approaching the **200 DEMA** and **100 DEMA**, placed around **56,700** and **57,200 respectively**, which may act as **near-term resistance zones**.
- ✦ On the downside, **immediate support** is seen around the **55,000 level**, while **stronger support** is positioned at approximately **54,300–54,000 mark**.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
SHRIRAMFIN	BUY	1027.55	1025-1030	990	1100

Technical Chart : Daily



- ✦ **SHRIRAMFIN** structurally remains in a **strong uptrend** and has **resumed its primary ascending trajectory** after **finding support** near its **200-day EMA**.
- ✦ The stock has **formed a buying pivot** as it **reclaimed its short-term moving averages** following a **notable rebound**.
- ✦ The **current price action**, along with the positioning of **key momentum indicators**, signals that the **bullish momentum is back in play**.
- ✦ Traders may consider **initiating long positions** within the **specified range**.

Momentum Stocks Midcap	Name	Price	Price %
	NIACL	155.92	19.99↗
	SUVENPHAR	373.25	17.80↗
	AVANTIFEED	1449.00	12.67↗
	SUVEN	197.00	10.69↗
	ORIENTELEC	169.57	6.18↗

Range Breakout/ Breakdown	Name	Price	Price %
	EXIDEIND	326.00	4.74↗
	ASHOKLEY	178.00	4.47↗
	ICICIBANK	1322.80	3.24↗
	BHARATFORG	1795.10	3.20↗
	PPLPHARMA	146.10	2.20↗

Top 5 F&O Gainers ↗	Name	Price	Price %
	ADANIENSOL	1,157.90	7.34↗
	SONACOMS	554.25	5.97↗
	AMBER	7,245.00	5.18↗
	SIEMENS	3,388.50	5.15↗
	NAM-INDIA	955.25	5.13↗

Top 5 F&O Losers ↘	Name	Price	Price %
	COALINDIA	434.10	4.40↘
	SUNPHARMA	1,654.90	3.62↘
	COFORGE	1,224.30	3.21↘
	INFY	1,292.50	2.94↘
	TCS	2,524.30	2.50↘

Bullish Charts	Name	Price	Price %
	ASHOKLEY	178.02	4.48↗
	ASTRAL	1,630.00	4.24↗
	BHARATFORG	1,798.80	3.41↗
	HDFCAMC	2,619.30	4.15↗
	SHRIRAMFIN	1,027.55	3.14↗

Bearish Charts	Name	Price	Price %
	FORTIS	847.85	0.26↘
	INFY	1,292.50	2.94↘
	MAXHEALTH	953.35	0.17↘
	NAUKRI	990.90	1.15↘
	SUNPHARMA	1,654.90	3.62↘

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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
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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
	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
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	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).

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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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