

International News

[US-India commercial roadmap discussed by Sergio Gor and Howard Lutnick](#)

US Ambassador to India Sergio Gor informed on Tuesday, April 7, that he met US Commerce Secretary Howard Lutnick to discuss the US-India commercial roadmap. In a post on X, Gor said the meeting covered a new MoU connecting India's AI scale with the American AI ecosystem, strong Indian participation at the upcoming SelectUSA Summit, and growing Indian pharma investment in the United States to boost competition and strengthen supply chains. The SelectUSA Investment Summit is the premier US event dedicated to promoting foreign direct investment (FDI), hosted by the US Department of Commerce. It brings together international investors, companies, and economic development organizations (EDOs) to facilitate business expansion and job creation across the United States. The upcoming SelectUSA Investment Summit is scheduled to take place from May 3 to 6, 2026, at the Gaylord National Resort and Convention Center in National Harbor, Maryland.

[US inflation expectations jump with Iran war, Fed survey finds](#)

Near-term inflation expectations jumped in March by the most in a year as consumers anticipated higher gas and food prices with the onset of war in the Middle East, according to a Federal Reserve Bank of New York survey released on Tuesday (Apr 7). US consumers said that they expected an inflation rate of 3.4 per cent over the next 12 months, up 0.4 percentage points from February, according to the median response in the New York Fed's monthly Survey of Consumer Expectations. The outlook for inflation in three years rose slightly to 3.1 per cent, and expected inflation in five years remained unchanged at 3 per cent. The survey, conducted from Mar 2 to 31, captured a rise in consumer stress after the US and Israel launched their first strikes against Iran. The war has caused oil prices to surge and renewed upward pressure on inflation, which has run above the Fed's 2 per cent target for five years.

[Dow futures jump 900 points, oil tumbles after Trump suspends Iran attacks for two weeks: Live updates](#)

U.S. stock futures jumped after President Donald Trump said he was suspending Iran attacks for two weeks just ahead of his 8 p.m. ET deadline, pausing a five-week conflict that closed a crucial waterway for global energy supply and sent equity prices reeling. Futures tied to the Dow Jones Industrial Average rose by 967 points, or 2.1%. S&P 500 futures added 2.1%, and Nasdaq 100 futures climbed 2.3%. West Texas Intermediate crude futures tumbled about 18% to under \$93 a barrel following Trump's declaration. "I agree to suspend the bombing and attack of Iran for a period of two weeks," Trump posted on Truth Social. "We received a 10 point proposal from Iran, and believe it is a workable basis on which to negotiate." Trump noted that the "double sided" ceasefire was contingent on Iran agreeing to an opening of the Strait of Hormuz.

Indices	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Sensex	74617	0.7	-5.5	-11.4	0.5
Nifty	23124	0.7	-5.4	-10.6	2.6
Dow Jones	46584	-0.2	-1.9	-4.9	22.7
S&P 500 Index	6617	0.1	-1.8	-4.4	30.7
NASDAQ	22018	0.1	-1.7	-6.6	41.1
FTSE	10349	-0.8	0.6	3.0	34.4
Nikkei	53430	0.0	-3.9	4.5	61.8
Hang Seng	25117	-0.7	-2.5	-3.9	24.8
Shanghai Composite	3890	0.3	-5.7	-4.8	25.6
Brazil	188259	0.1	5.0	16.2	49.9

Sectoral (BSE)	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Mid-cap	42040	0.2	-4.7	-10.0	5.5
Small-Cap	45741	0.2	-2.4	-9.9	1.8
Auto	53832	0.1	-10.0	-14.6	19.3
health	41650	0.3	-4.4	-5.6	4.0
FMCG	17345	0.7	-5.1	-10.6	-11.7
IT	30158	2.4	3.2	-18.0	-7.7
PSU	20446	0.3	-6.3	-0.7	15.6
Bankex	59308	0.2	-8.7	-11.5	2.3
Oil & Gas	25557	0.7	-9.2	-5.8	5.8
Metal	38825	1.6	-2.0	5.7	43.8
Capital Goods	67382	0.6	-4.6	1.7	15.6
Reality	5428	1.7	-5.9	-22.0	-11.9

Commodity Prices	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Gold (₹/10gm)	150289	0.2	-7.0	8.9	72.9
Silver (₹/Kg)	231348	-0.9	-13.8	-7.7	162.2
Copper (\$/MT)	12359.5	-0.6	-5.7	-0.9	27.4
Alum (\$/MT)	3469.5	-1.8	8.6	15.1	39.3
Zinc (\$/MT)	3264.5	-0.8	-1.6	4.4	17.4
Nickel (\$/MT)	17086	-0.7	-0.4	1.6	7.0
Lead (\$/MT)	1933	-0.4	-1.5	-3.7	-1.9
Tin (\$/MT)	46277	-2.3	-13.8	14.5	22.0
LS Crude(\$/Bbl)	112.95	0.5	29.1	102.5	90.6
N.Gas (\$/mmbtu)	2.87	2.1	-10.3	-4.5	-22.3

Rs/ US \$	07-Apr	1D (%)	1MFwd	3MFwd	1YFwd
Spot	92.99	0.1	0.41%	1.14%	3.32%

Currencies	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
EUR-USD	1.16	0.1	-0.3	-0.5	5.9
USD-JPY	159.50	0.1	-1.1	-1.6	-8.3
GBP-USD	1.33	0.1	-1.0	-1.0	4.2
USD- AUD	0.70	0.2	-1.3	4.3	17.2
USD-CAD	1.39	0.0	-2.2	-0.2	2.7
USD-INR	92.99	0.1	-0.7	-3.3	-7.7

ADR/GDR	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Cogni	61.5	-1.4	-7.2	-26.9	-8.7
Infy	14.0	1.9	-3.3	-23.4	-16.8
Wit	2.3	2.7	-3.0	-23.2	-21.1
ICICIBK	26.0	-0.3	-7.8	-17.2	-14.2
HDFCBK	25.5	-0.6	-13.4	-23.2	-19.8
DRRDY	13.0	-1.4	-10.1	-5.3	2.9
TATST	21.0	-1.9	0.0	2.9	40.0
AXIS	65.9	2.6	-6.7	-7.1	10.4
SBI	109.2	0.0	-13.3	-2.2	27.7
RIGD	56.6	-3.1	-6.8	-15.8	4.8

Crypto	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Bitcoin	70048.0	1.1	4.2	-23.2	-9.1
Ether	2148.8	1.6	9.7	-31.0	45.2

Rs Cr	Buy	Sell	Net
DII Prov (07-Apr)	20,860.09	12,880.59	7,979.50
FII Prov (07-Apr)	7,953.46	16,645.57	-8,692.11



Others	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
US10yr	4.3	-0.9	3.7	3.5	2.6
GIND10YR	7.0	0.0	5.3	6.6	8.7
\$ Index	99.6	-0.3	0.7	1.0	-3.5
US Vix	25.8	6.7	-12.6	67.6	-45.1
India Vix	24.7	-3.0	24.2	148.2	8.3
Baltic Dry	2066.0	1.8	2.8	16.3	47.5
Nymex (USD/barrel)	113.0	0.5	24.3	101.7	86.1
Brent (USD/barrel)	103.6	-5.6	11.7	72.7	61.3

F&O Statistics	07-Apr	06-Apr
Open Interest Index (Cr.)	74750	74209
Open Interest Stock (Cr.)	472237	470524
Nifty Implied Volatility	24%	25%
Nifty Put Call Ratio (OI)	1.24	1.2
Resistance (Nifty Fut.)	23300	23000
Support (Nifty Fut.)	22700	22400
Resistance (Sensex)	75100	74100
Support (Sensex)	73400	72300

Turnover Data, ₹Cr.	07-Apr	06-Apr
BSE Cash	6475	8507
NSE Cash	110462	116115
Index Futures (NSE)	25182	27522
Index Options (NSE)	100728	94250
Stock Futures (NSE)	66955	73421
Stock Options (NSE)	5938	7635
Total F&O (NSE)	198802	202828

NSE Category-wise turnover for the week 30 Mar to 01 April 2026			
Client Categories	Buy	Sell	Net
DII	62818	35312	27506
RETAIL	119113	117568	1545
OTHERS	209264	238316	-29051
Total	391196	391196	0

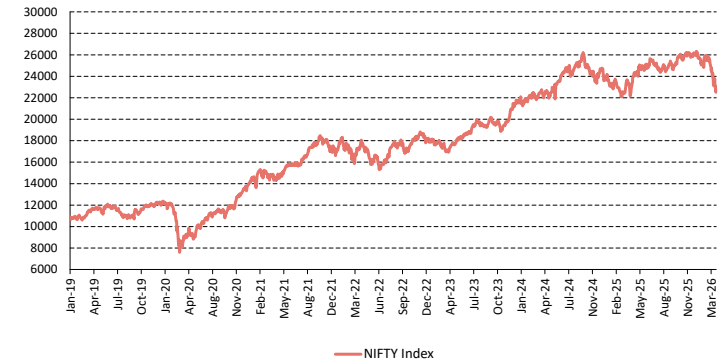
Margin Trading Disclosure 06-04-2026		₹ In Lakhs
Scripwise Total Outstanding on the BOD		10586996
Fresh Exposure taken during the day		296654
Exposure liquidated during the day		327150
Net scripwise outstanding at the EOD		10556500

Valuation Snapshot

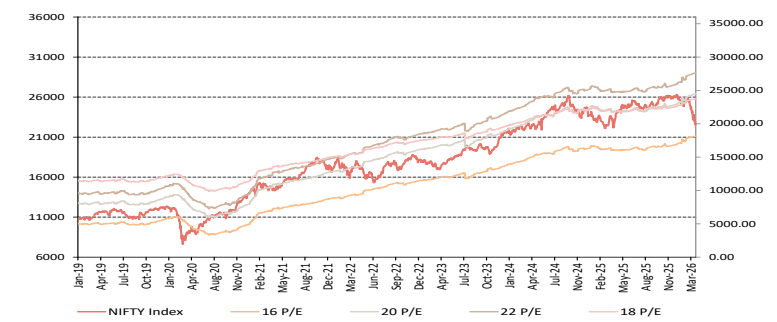
Indices	P/E		P/BV		ROE
	FY26E	FY27E	FY26E	FY27E	FY26E
NIFTY	18.2	16.0	2.7	2.4	15.2
SENSEX	18.3	16.0	2.8	2.5	15.0
CNX 500	19.6	17.0	2.9	2.6	14.9
CNX MIDCAP	27.0	21.9	3.8	3.4	13.5
NSE SMALL-CAP	21.4	17.0	2.6	2.3	12.1
BSE 200	19.0	16.7	2.9	2.5	15.0
BANK NIFTY	13.0	10.7	1.6	1.4	11.9
CNX IT	19.1	16.9	5.2	4.8	27.2
CNX PHARMA	28.0	25.7	3.9	3.5	13.7
CNX INFRA.	19.5	17.2	2.6	2.4	13.2
CNX FMCG	20.8	27.2	7.5	7.0	39.8

Source: Bloomberg

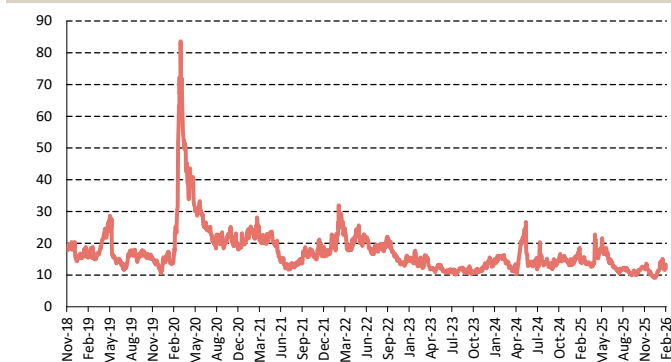
Nifty



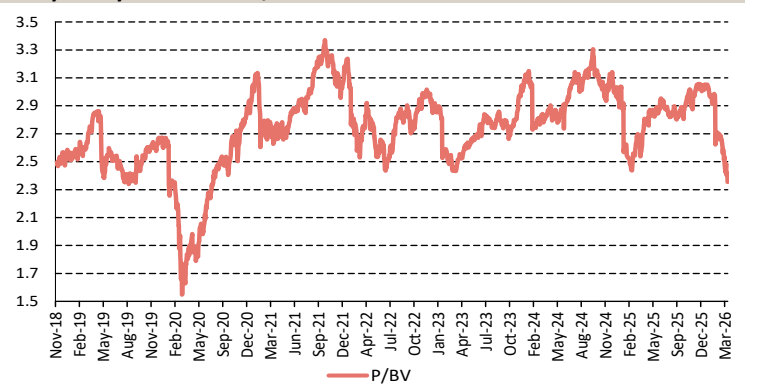
Nifty-One year forward P/E



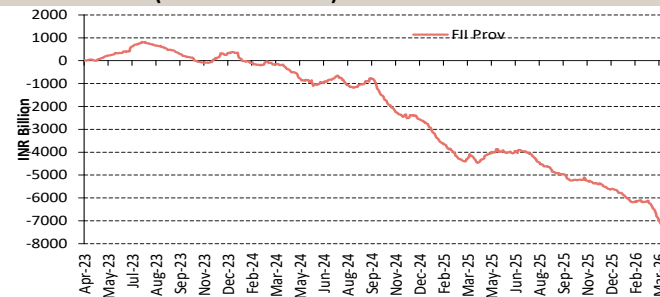
INDIA VIX



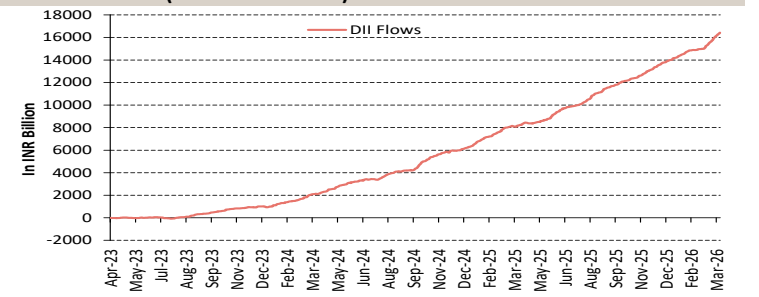
Nifty-One year forward P/BV



FII Provisional (Cumulative FYTD)



DII Provisional (Cumulative FYTD)





[Google CEO Sundar Pichai says 'AI shift' opens opportunities to invest in startups](#)

With Alphabet poised to earn potentially \$100 billion or more from its 2015 bet on Elon Musk's SpaceX, Google CEO Sundar Pichai said the explosion of artificial intelligence has opened the door to more startup investments. "You know SpaceX, Anthropic and so on so, I think now with the AI shift, there are more opportunities on which we can deploy capital in a good way and so we are doing that," Pichai said, in a conversation with Stripe co-founder John Collison posted on Tuesday. Google has long been in the startup investing game through its early-stage venture group GV and its growth arm CapitalG. But with today's AI companies requiring checks in the hundreds of millions or billions of dollars, Google parent Alphabet is joining other tech giants like Nvidia, Microsoft and Amazon in skirting the venture route and going big off the balance sheet.

[China hikes gasoline, diesel prices again](#)

China on Tuesday announced an increase in gasoline and diesel prices for the second time in about a fortnight due to rising international oil prices triggered by the West Asia war. China's top economic planner, the National Development and Reform Commission (NDRC), announced that the new round of price hikes will take effect from Wednesday. Beijing already hiked gasoline and diesel prices on March 23 as part of preparations for a fuel crisis amid apprehensions over the current US-Israel-Iran war. Because of control measures, the prices of gasoline and diesel will increase by \$61 and \$58 per tonne, respectively, it said.

[World Bank's Ajay Banga sees some degree of lower growth, higher inflation due to war](#)

World Bank President Ajay Banga said on Tuesday the war in the Middle East would result in some degree of slower growth in the global economy and higher inflation, regardless of how quickly it ended. Banga, speaking at an event hosted by the Atlantic Council ahead of next week's meetings of the World Bank and International Monetary Fund, said the World Bank was able to quickly disburse billions of dollars in funding to countries affected by the war using its crisis windows, as it did during the height of the COVID-19 crisis. He said he expected finance officials gathering in Washington to discuss how the two institutions could help countries hit hard by rising energy prices and supply chain disruptions as a result of the war.

[Russia and China veto watered-down UN resolution aimed at reopening the Strait of Hormuz](#)

Russia and China on Tuesday vetoed a U.N. Security Council resolution aimed at reopening the Strait of Hormuz that had been repeatedly watered down in hopes those two countries would abstain. The vote - 11 in favor, two against and two abstentions - took place just hours before an 8 p.m. Eastern deadline set by U.S. President Donald Trump for Iran to open the strategic waterway or face attacks on its power plants and bridges. One-fifth of the world's oil typically passes through the strait, and Iran's stranglehold during the war has sent energy prices soaring. It's doubtful the resolution, even if it had been adopted, would have impacted the war, now in its fifth week, because it was significantly weakened to try to get Russia and China to abstain rather than veto it.

[Hot money increasingly dominates emerging markets financing, raising risks: IMF](#)

Emerging market nations now get the bulk of their foreign financing from the likes of hedge funds, pension funds and insurers, leaving them vulnerable to rapid outflows during crises, the International Monetary Fund (IMF) said in a report. The share of the cash flowing into emerging market debt from portfolio investors has doubled over the past 20 years to 80 per cent, the report found, as banks backed away from lending following the 2008 financial crisis. Since then, emerging markets have received cumulative inflows of close to US\$4 trillion, according to the report. In a chapter of its Global Financial Stability report released on Tuesday (Apr 7), the IMF said this source of money "significantly benefits emerging markets", as ample global liquidity had allowed them to raise money with longer-term and lower-cost debt.

[World is lining up for Russian energy, the Kremlin says](#)

The Kremlin said on Tuesday (Apr 7) there were a huge number of requests for Russian energy from a range of different places amid a grave global energy crisis that was shaking the foundations of the oil and gas markets. The US and Israeli war against Iran has triggered an energy crisis for the global economy by trapping a large volume of oil in the Gulf due to Iran's closure of the Strait of Hormuz to most vessels. The crisis comes just as European consumers were trying to end their reliance on Russian energy to punish Moscow for the invasion of Ukraine, and as Russia itself looks set to cut its output in the wake of Ukrainian attacks on its oil infrastructure. President Vladimir Putin has suggested switching supplies more swiftly away from European customers if they do not want Russian energy.

[Asian Development Bank launches US\\$25 million fund for Asean power grid](#)

The Asian Development Bank said on Tuesday (Apr 7) that it has launched South-east Asia's first multi-partner fund to accelerate the development of an Asean-wide cross-border power grid and strengthen regional energy security. The initial funding of US\$25 million for the Regional Connectivity Fund (RCF) comes from Australia, Canada, the European Union, Germany and Britain, and will finance early-stage cross-border energy projects. ADB President Masato Kanda said the fund will accelerate investments to achieve fully integrated electricity grid operations by 2045, benefitting South-east Asia, whose energy demand is expected to triple by 2050. The RCF is a key initiative under the Asean Infrastructure Fund, South-east Asia's largest infrastructure financing platform that was established in 2011.



[Intel joins Musk's Terafab AI chip project to power humanoid, data center goals](#)

California] Intel said on Tuesday (Apr 7) it will join Elon Musk's Terafab AI chip complex project with SpaceX and Tesla to make processors powering the tech billionaire's robotics and data centre ambitions. Intel's shares jumped nearly 3 per cent after the announcement. The company also posted a photo of CEO Tan Lip-Bu and Musk shaking hands, saying it hosted the world's richest man at its campus the past weekend. The announcement comes months after Musk laid out plans for Tesla to build a massive artificial-intelligence chip fab to power the EV-maker's autonomous ambitions, and suggested the company could work with Intel. Intel's capabilities will help accelerate Terafab's goal of producing one terawatt per year of compute for future advances in AI and robotics, the company said in a post on social media platform X.

[Euro zone growth slows to nine-month low on surging costs, PMI shows](#)

The euro zone's private sector expansion weakened sharply in March as the Middle East war drove up energy costs and disrupted supply chains, with overall demand - a key gauge for economic health - falling for the first time in eight months, a survey showed on Tuesday. The S&P Global euro zone Composite Purchasing Managers' Index fell to 50.7 in March from 51.9 in February, but was slightly higher than a preliminary estimate of 50.5. PMI readings above 50.0 indicate growth in activity. "March's PMI indicates that the euro zone economy has already been hit hard by the war in the Middle East," said Chris Williamson, chief business economist at S&P Global Market Intelligence.

Corporate News

[Trading ban upends State Bank of India's \\$5 billion short, forces unwind](#)

State Bank of India (SBI) is estimating losses of about ₹3 billion (\$32 million) from the forced unwinding of these trades, the people said, asking not to be identified discussing confidential details. The hit is seen as manageable given the bank has total assets of more than \$800 billion, they said, adding they expect the spot rupee to strengthen as SBI and others exit these positions. A spokesman for the bank did not immediately reply to Bloomberg's email seeking comment about the size of the exposure and the estimated loss. India has taken dramatic steps to shore up its currency, which has tumbled more than 3 per cent this year as foreigners sell the nation's stocks and rising oil prices widen its trade gap.

[CCI okays Torrent Power's proposal to acquire Nabha Power from L&T's arm](#)

Fair trade regulator Competition Commission of India has cleared Torrent Power's proposal to acquire 100 per cent stake in Nabha Power Ltd. The move came after Torrent Power, in February 2026, said it entered into an agreement with L&T Power Development to acquire 100 per cent equity stakes in Nabha Power for an enterprise value of Rs 6,889 crore. "The proposed combination entails the acquisition of 100 per cent equity shares and non-cumulative optionally convertible redeemable preference shares (on a fully diluted basis) in Nabha Power Ltd by Torrent Power Ltd from L&T Power Development Ltd," the regulator said in a release on Tuesday.

[Gautam Adani moves to dismiss US bribery-linked SEC case, escalating legal battle](#)

Gautam Adani will seek to dismiss a US securities fraud case filed by the U.S. Securities and Exchange Commission, according to a court filing by his lawyers, Reuters reported, marking a fresh turn in a long-running legal standoff. The SEC had, in November 2024, charged Adani and another executive with violating US securities laws by allegedly orchestrating a scheme to pay or promise hundreds of millions of dollars in bribes to Indian government officials to secure benefits for Adani Green Energy, where both served as executives and directors. The securities fraud case is tied to Adani Green's alleged failure to disclose the scheme in documents for a \$750 million bond offering in 2021.

[Advent gets CCI nod to pick up 14.3% stake in Aditya Birla Housing Finance](#)

The Competition Commission of India (CCI) on Tuesday approved Advent International's proposal to pick up a 14.3% stake in Aditya Birla Housing Finance. In February, the boards of Aditya Birla Capital and its subsidiary Aditya Birla Housing Finance (ABHFL) had cleared a proposal for a primary capital infusion of Rs 2,750 crore in ABHFL from Indriya, an Advent International entity. "The proposed combination envisages acquisition of equity shares (by way of preferential issue on a private placement basis) amounting to 14.286% of the post-issue paid up equity share capital of the Aditya Birla Housing Finance, on a fully diluted basis by the Indriya Ltd," the competition watchdog said in a statement.

[Coforge appoints Sunil Fernandes as COO to lead delivery, AI push](#)

Coforge, an AI-native engineering services player, on Tuesday announced that Sunil Fernandes has been promoted to the position of chief operating officer (COO). Fernandes will oversee global delivery in addition to key Coforge operations, including admin, facilities, and internal IT services. He is based in Princeton, NJ, and will continue to report to Coforge Chief Executive Officer Sudhir Singh. "Sunil has a combination of leadership skills, technical expertise, and strategic thinking, which will be critical to transforming Coforge's operations to support our growth ambitions," said Coforge Chief Executive Officer and Executive Director Sudhir Singh. "This promotion is based on his strong performance as CDO and reinforces our commitment to building an organisation that can compete and win in an AI-driven services landscape."



[Jammu & Kashmir Bank's business crosses Rs 2.90 lakh crore, says MD](#)

Jammu and Kashmir Bank's business has crossed Rs 2.90 lakh crore, its Managing Director and CEO Amitava Chatterjee said on Tuesday, as Lt Governor Manoj Sinha inaugurated the lender's regional business centre here. Marking a significant milestone in the bank's infrastructure and business expansion strategy, the centre will serve as a vital operational and administrative hub. The facility is designed to further improve service delivery and operational efficiency through its robust infrastructure and enhanced customer interface areas, an official spokesman said. The integrated and technology-enabled business centre will be pivotal in driving efficiency, deepening market penetration and supporting J&K Bank's vision of sustainable and inclusive expansion across geographies, the spokesman said.

[Rajiv Ranjan Jha appointed as nominee director of PFC on REC board](#)

State-owned REC Ltd on Tuesday said Director (Projects) of Power Finance Corporation (PFC) Rajiv Ranjan Jha has been appointed as nominee director of PFC on the board of REC. According to a regulatory filing, as per the declaration received from Jha, he is not barred from holding the office of Director by virtue of any Sebi order or any other such authority. "Ministry of Power vide order dated April 6, 2026, has conveyed the approval of Competent Authority for nomination of Rajiv Ranjan Jha, Director (Projects), PFC as nominee director of PFC, on the board of REC with effect from April 6, 2026," the filing stated.

[Vedanta, JSW, HZL join 25 firms eyeing ₹7,280-crore rare earth magnet manufacturing bid](#)

At least 25 companies, including JSW Group, Vedanta, Hindustan Zinc Ltd (HZL) and NLC India, participated in a pre-bid conference for the ₹7,280-crore scheme to promote the manufacturing of sintered rare earth permanent magnet called by the heavy industries ministry on Tuesday, sources said. The government will select a maximum of five entities through the bidding, with each entity setting up facilities of up to 1,200 MTPA, aggregating to a total of up to a maximum capacity of 6,000 MTPA. "We welcome the Ministry of Heavy Industries' forward-looking scheme to promote rare earth permanent magnet manufacturing, a crucial component for industries like EV, aerospace, defence, and consumer electronics. We are assessing the opportunity as this initiative aligns with our focus on critical minerals and presents a horizontal expansion opportunity," a Vedanta Spokesperson told PTI.

Industry & Economics News

[Govt To Expand Product Coverage Under Rs 10,683 Crore PLI Scheme For Textiles: Giriraj Singh](#)

The government will expand the coverage of the Rs 10,683-crore production-linked incentive (PLI) scheme for textiles covering man-made fibre (MMF) apparel, fabrics, and technical textiles, Union minister Giriraj Singh said on Tuesday. The addition of products to the list of eligible items for receiving the government's financial support will support industry, enhance ease of doing business, encourage fresh investments in the sector and accelerate growth in the textiles sector. It underscores the Narendra Modi-led government's focus on fostering employment and driving India's leadership in the global textile market. Singh told PTI that the government will "certainly expand" the coverage under PLI textiles for product categories.

[India, New Zealand FTA Likely To Be Signed On April 24](#)

India and New Zealand are expected to sign a Free Trade Agreement (FTA) on April 24 here, which will provide tariff-free access to domestic exporters for their goods in the island nation's market, and will bring in \$20 billion of investment over the next 15 years, an official said. The two countries on December 22 last year announced the conclusion of negotiations for the trade deal which aims at doubling bilateral trade to \$5 billion in the next five years. While India will get zero-duty market access on 100 per cent of its exports, the agreement will eliminate or reduce tariffs on 95% of New Zealand's exports to India, including items ranging from wool, coal, wood, wine, to avocados and blueberries.

[Govt mulls a new credit guarantee scheme on ECLGS lines; likely outlay lower than Covid-era programme](#)

The Centre is working on a revised credit guarantee scheme, broadly modelled on the Emergency Credit Line Guarantee Scheme (ECLGS) launched during the Covid-19 pandemic, with a likely guaranteed loan amount of around ₹2.5 lakh crore, according to government officials. Officials indicate the government's capital infusion into the National Credit Guarantee Trustee Company (NCGTC) is expected to be in the range of ₹18,000–₹19,000 crore to enable these guarantees. While the structure mirrors the ECLGS framework, the overall scale is set to be lower. During the pandemic, the government had initially rolled out ₹3 lakh crore of guaranteed credit under ECLGS for the MSMEs which was later expanded in phases upto ₹4.5 lakh crore and covered wider sectors.

[India rules out sugar export curbs and maintains duties on edible oils](#)

India, the world's second-largest sugar producer, has no plans to curb sugar exports, Food Secretary Sanjeev Chopra said on Tuesday, as a fall in domestic consumption partly offsets lower-than-expected output. The South Asian country has allowed exports of 1.59 million metric tons on the assumption production would exceed local demand. However, output is projected to fall below consumption for a second consecutive year due to weaker cane yields in the biggest producing states. "There is no such proposal," Chopra said when asked whether India would impose a ban or curb sugar exports to divert supplies for ethanol production as a way of mitigating the disruption of crude oil supplies caused by the Iran war.



[India's RBI seen looking past muted overnight rates, avoid liquidity drain, bankers say](#)

India's central bank is likely to allow overnight interbank rates to stay near the floor of the policy corridor for longer and refrain from draining liquidity to avoid unsettling an already fragile debt market sentiment, bankers said. Lower overnight funding costs offer some relief to a market contending with the fallout from the Iran war, which has driven up oil prices and stirred volatility in the rupee. The weighted average call money rate (WACR) has been below 5.10% in April so far and is set to decline further, as liquidity in the banking system has moved into ample surplus. The secured overnight borrowing rate slipped to around 4.80%, highlighting the extent of liquidity surplus.

[Domestic aluminium extrusion industry scales down production amid West Asia crisis](#)

The country's aluminium extrusion sector has significantly curtailed production capacities due to the escalating crisis in West Asia, according to Aluminium Extrusion Manufacturers Association of India (ALEMAI). The disruption in global supply chains, triggered by heightened geopolitical tensions in the region, has forced companies to scale back operations from an average annual output of 1.2-1.3 million tonnes, or about 1 lakh tonnes per month, to just 50,000-60,000 tonnes currently. Speaking to reporters on the sidelines of an event here, ALEMAI Secretary Ankur Aggarwal said, "The capacity has been scaled down. We have been producing 1.2-1.3 million tonnes on an average yearly. We were producing one lakh tonnes every month and it scaled down to 50,000-60,000 tonnes."

[India's residential market cools; office leasing hits quarterly high](#)

India's residential real estate market showed signs of moderation in the first quarter of calendar year 2026 (Q1CY26), with sales declining 4 per cent year-on-year (Y-o-Y), while office leasing during the same period touched a quarterly high, according to Knight Frank India. Residential sales during the quarter stood at 84,827 units, down from 88,361 units in the same period last year. While, office leasing rose 6 per cent Y-o-Y to 29.9 million square feet (msf). Large-volume markets recorded Y-o-Y declines in sales, even as underlying demand drivers remained intact, according to Knight Frank. In Mumbai, sales fell 7 per cent, while the National Capital Region (NCR) and Pune saw declines of 11 per cent each.

[Retail industry post 20% growth in Q4 on strong demand, store expansion](#)

Leading retail players reported strong double-digit revenue growth in the fourth quarter of FY26 on the back of a stable demand environment and resilient macroeconomic conditions. Listed retail companies as Trent, Avenue Supermarts (D-Mart) and V-Mart, in their recent quarter updates reported around 20 per cent year-on-year growth in their latest quarterly updates, aided by aggressive store additions and steady consumption trends. Trent, a Tata group firm reported around 20 per cent growth in standalone (domestic) revenue to ₹4,937 crore in the March quarter of FY26. It was at ₹4,106 crore in the corresponding January-March period a year ago.

Listing Updates

Listing of New Securities of Neueon Corporation Limited (formerly known as Neueon Tower Limited).

50,89,00,968 equity shares of Rs. 1/- each issued and allotted pursuant to the Resolution Plan approved by the Hon'ble National Company Law Tribunal (NCLT), Hyderabad Bench, vide its order dated October 23, 2024.

Listing of new securities of Continental Securities Limited.

12,00,000 equity shares of Rs. 2/- each issued at premium of Rs.19/- to promoter and non – promoter on a preferential basis pursuant to conversion of warrants.

Listing of New Securities of Concord Control Systems Limited.

2,63,162 equity shares of Rs. 10/-each issued at a premium of Rs.2090/-to Non Promoters on a preferential basis.



Technical



- Nifty index closed in the positive zone in yesterday's session.
- The index is attempting a pullback rally and has managed to close above the 23000 level.
- This has opened the way towards the 23550 level.
- Going ahead, the index has resistance at the 23300 level while the support lies at the 22700 level.
- Sensex: Resistance : 75100, Support: 73400
- Nifty: Resistance : 23300, Support: 22700



World Indices

Country Index	52 Week Data			2025 Low	% Change from 2025 Low	Previous Closing Value 07 Apr 2026	1 Month Change		3 Month Change		1 Year Change		Indices Price Earning
	High	Low	% Change from 52 Week High				Points	%	Points	%	Points	%	
US													
DJIA	50513	36612	-8	36612	27%	46584	-917	-2	-2412	-5	8619	23	20.57
NASDAQ COMP	24020	14784	-8	14784	49%	22018	-370	-2	-1566	-7	6415	41	24.75
S&P 500	7002	4835	-6	4835	37%	6617	-123	-2	-304	-4	1555	31	20.43
Latin America													
BOVESPA	192624	122887	-2	122887	53%	188259	8894	5	26284	16	62671	50	9.52
BOLSA	72111	49799	-5	49799	38%	68529	1216	2	3658	6	18071	36	13.53
Europe													
FTSE	10935	7545	-5	7545	37%	10349	64	1	301	3	2647	34	13.37
CAC	8642	6764	-8	6764	17%	7909	-85	-1	-325	-4	982	14	14.98
DAX	25508	18490	-10	18490	24%	22922	-669	-3	-2201	-9	3132	16	15.03
Asia Pacific													
AUSTRALIA	9201	7343	-5	7343	19%	8729	-122	-1	8	0	1219	16	17.16
HANGSENG	28056	19260	-10	19260	30%	25117	-641	-2	-1033	-4	4989	25	11.20
JAKARTA	9174	5883	-24	5883	19%	6971	-615	-8	-1954	-22	975	16	11.01
MALAYSIA/ KLSE	1771	1387	-5	1387	21%	1677	-41	-2	7	0	233	16	14.64
NIKKEI	59332	31258	-10	31258	71%	53430	-2191	-4	2312	5	20417	62	21.67
SEOUL	6347	2285	-13	2285	141%	5495	-90	-2	942	21	3161	135	8.41
SHANGHAI	4197	3041	-7	3041	28%	3890	-234	-6	-196	-5	794	26	15.97
STRAITS	5041	3372	-2	3372	47%	4958	110	2	219	5	1489	43	15.18
TAIWAN	35579	17307	-7	17307	92%	33230	-370	-1	2869	9	14770	80	17.65
THAILAND	1545	1054	-5	1054	39%	1464	54	4	211	17	390	36	15.38
NIFTY													
NIFTY	26373	22183	-12	22183	4%	23124	-1327	-5	-2753	-11	588	3	18.21
SENSEX	86159	71546	-13	71546	4%	74617	-4302	-5	-9564	-11	390	1	18.28



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The price target for a **large cap stock** represents the value the analyst expects the stock to reach over next 12 months. For a stock to be classified as **Outperform**, the expected return must exceed the local risk free return by at least 5% over the next 12 months. For a stock to be classified as **Underperform**, the stock return must be below the local risk free return by at least 5% over the next 12 months. Stocks between these bands are classified as **Neutral**.

(For Mid & Small cap stocks from 12 months perspective)

BUY Absolute Return >20%

HOLD Absolute Return Between 0-20%

SELL Absolute Return Negative

Apart from Absolute returns our rating for a stock would also include subjective factors like macro environment, outlook of the industry in which the company is operating, growth expectations from the company vis a vis its peers, scope for P/E re-rating/de-rating for the broader market and the company in specific.

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