



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	19775.67	(159.04)	(0.80%)
NIKKEI 225	26199.65	(500.46)	(1.87%)
STRAIT TIMES	3316.24	(5.81)	(0.17%)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	33240.18	(809.28)	(2.38%)
NASDAQ	12490.74	(514.11)	(3.95%)
FTSE UK	7386.19	5.65	0.08%
Indian Benchmarks (26Apr2022)	Close	Abs. Change	Per. Change
NIFTY 50	17200.80	246.85	1.46%
NIFTY 200	9191.80	145.30	1.61%
NIFTY 500	14898.35	225.35	1.54%
Indian Broader Markets			
NIFTY MIDCAP 100	30215.35	482.25	1.62%
NIFTY SMLCAP 100	10402.45	119.85	1.17%
NSE Sector indices			
NIFTY BANK	36404.80	322.45	0.89%
NIFTY FINANCIAL SERVICES	16804.80	164.85	0.99%
NIFTY IT	31840.05	96.05	0.30%
NIFTY ENERGY	28902.60	747.50	2.65%
NIFTY FMCG	37866.70	699.30	1.88%
NIFTY AUTO	11221.75	305.25	2.80%
NIFTY METAL	6336.85	80.05	1.28%
NIFTY CONSUMPTION	7123.85	152.85	2.19%
NIFTY PHARMA	13444.10	147.35	1.11%
NIFTYINFRA	5195.30	105.05	2.06%
NIFTY REALTY	446.65	15.40	3.57%
NIFTY MEDIA	2283.60	42.60	1.90%
NIFTY MNC	18499.70	210.00	1.15%

Fund Flow

Participant in crore	Latest	MTD Calendar	YTD (FY)
FIs	506.21	506	149338.80
DIs	69.40	69.40	(110487.81)

Source: BS = Business Standard, ToI: Times of India, MC = Money Control, B = Bloomberg

Stocks in News

- Aditya Birla Sun Life AMC quarterly profit rises to Rs 158.5 crore. In comparison, the company had posted a Profit After Tax (PAT) of Rs 156.7 crore in the year-ago period, according to a filing to the stock exchanges
- Arvind Uppal new Eureka Forbes chairman; Shapoorji Mistry leaves board. Shapoorji Pallonji Mistry and six other directors have resigned from the board of Eureka Forbes, with the new owner Lunolux Ltd taking control of the vacuum cleaner and water purifier maker.
- Tata Sons to shift 4 group airlines under one office roof in Gurgaon. It will lease office space of 70,000 square feet to 'optimise resources, increase team work'.
- Wipro announces acquisition of global SAP firm Rizing for \$540 mn. The deal, which is expected to close by June 30, will strengthen acquirer's capabilities in large SAP transformative engagements
- Reliance inks pact for UAE chemical project; in talks with ADNOC. TA'ZIZ is joint venture between Abu Dhabi National Oil Co (ADNOC) and sovereign wealth fund ADQ
- Adani Group in advanced talks to acquire Holcim businesses in India. Adani Group could sign an agreement to acquire a controlling stake in Ambuja Cements Ltd. from Holcim as soon as in the coming days
- Bajaj Finance Q4 consolidated net profit up 80% at Rs 2,420 crore. Dividend Rs 20 per share for FY22

Economic News

- Net direct tax collection reaches highest figure of Rs 14.09 trn in FY22. The net direct tax collection has increased by 49.02 per cent during financial year 2021-22
- India's May palm oil imports on track despite Indonesia's curbs: Traders. India's palm oil imports in May are set to rise above 600,000 tonnes despite the restriction imposed by Indonesia on exports
- Benchmark indices snap 2-day losing run; Sensex rises 776 points. One of the factors that lifted sentiment was China's pledge to boost monetary-policy support to bolster its Covid-19-hit economy
- Money pulled from China finds way to Asean countries, not India. Global brokerages cut China exposure, keep the status quo on India & turn bullish on Indonesia

Global News

- Food, fuel price shocks from Ukraine war to last at least 3 yrs: World Bank. Global food and fuel price shocks linked to the Russia-Ukraine war are set to last until at least the end of 2024 and raise the risk of stagflation, the World Bank said
- No one wants to see a World War: China on Russia's nuclear conflict warning. "No one wants to see the outbreak of a 3rd World War," Chinese Foreign Ministry spokesman Wang Wenbin told a media briefing here
- US, allies promise heavy arms for Ukraine, shrug off Russian nuclear threat. US officials have switched emphasis from speaking mainly about helping Ukraine defend itself to bolder talk of a Ukrainian victory that would weaken Russia's ability to threaten its neighbours

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	17211.50	17321.00	17008.90	17110.20	17169.50	17270.80	17330.10	BEAR
BANKNIFTY-NEAR MONTH	36436.00	36733.84	36109.10	36272.55	36450.75	36614.20	36792.40	BEAR
NIFTY MIDCAP 150	11307.30	11455.70	11217.60	11262.45	11289.90	11334.75	11362.20	BEAR
NIFTY SMLCAP 250	9623.75	9810.40	9545.95	9584.85	9622.85	9661.75	9699.75	BEAR

Key Highlights:

NIFTY ends higher gaining 246 points

NIFTY SPOT: 17200.8 (1.46%)

TRADING ZONE:

Resistance: 17315 (Multiple touch Points) / 17455 (20 Day SMA)

Support: 17064 (Day Low) / 16890 (Previous Day Low)

BROADER MARKET: UNDERPERFORMED

MIDCAP 150: 11307.3 (1.44%), SMALLCAP 250: 9623.75 (1.03%)

Advance-Decline: 1258/ 824

VIEW: Bullish above 17224 (Day High).

BANKNIFTY SPOT: 36404.8 (0.89%)

TRADING ZONE:

Resistance: 36604 (Day High)/ 36930 (20 Day SMA)

Support: 36265 (Day Low) / 35900 (Key Support)

VIEW: Bearish till below 36907 (200 Day SMA)

Stocks to Watch:

CHOLA	ATUL LTD
ADANI PORTS	LAURUS
MOTHERSON	ONGC
BAJAJAUTO	POLYCAB
HEROMOTO	MPHASIS

Sector view:

Bullish Sectors	Bearish Sectors
REALTY	
AUTO	

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
CHOLA	BULLISH	INTRADAY	764	730	800
HINDALCO	BEARISH	INTRADAY	9358	8900	9600

Equity Short Term Portfolio:

Sr. No.	Date	Action	Company	Product *	Reco. Price	No. Of Shares	Buy Value	Current Price	Current Value	PnL	PnL%
1	4-Apr-22	BUY	RELIANCE	PORTFOLIO	2655.85	8	21246.8	2695	21560	313.2	1.47
2	4-Apr-22	BUY	SBIN	PORTFOLIO	508.2	39	19819.8	494.75	19295.25	-524.55	-2.65
3	4-Apr-22	BUY	ICICIBANK	PORTFOLIO	736.25	27	19878.75	752.2	20309.4	430.65	2.17
4	4-Apr-22	BUY	LT	PORTFOLIO	1790.1	11	19691.1	1657.35	18230.85	-1460.25	-7.42
5	4-Apr-22	BUY	NIFTYBEES	PORTFOLIO	190.45	101	19235.45	183.86	18569.86	-665.59	-3.46
				TOTALS			99872		97965	-1907	-1.91
	4-Apr-22	BUY	NIFTY	PORTFOLIO	17670.45	1	17670.45	16953.9492	16953.9492	-716.5008	-4.05

Equity Technical - Product Profile

Product	Maximum Open Recommendations	Return Objective	Segment	Duration
Intraday	5	1%	Cash + F&O	Intraday
BTST / STBT	2	1-2%	F&O	1 Day
5-Day	5	2-4%	F&O	T + 5
Smart Trader Delivery	10	3-15%	Cash Only	Week to 3 Months
Rolling Reversal	1	Variable subject to market	F&O	-

Equity Technical Recommendation:

Sr. No	Date	Action	Company	Product *	Reco. Price	Target 01	Target 02	Stop Loss	Remarks
1	4-Apr-22	BUY	DALBHARAT	STD	1570	1740	1800	1440	Open
2	13-Apr-22	BUY	GODFRYPHP	STD	1274	1425	1550	1160	Open
3	18-Apr-22	BUY	GOLDBEES	STD	46.2	52	58	40	Open
4	19-Apr-22	BUY	ICICIBANK	5 DAY	773.5	805	848	748	Open
5	20-Apr-22	BUY	VINATORGA	5 DAY	2228	2350	2465	2140	Open
6	21-Apr-22	BUY	AMBUJACEM	5 DAY	381	405	425	365	Open
7	21-Apr-22	BUY	TATAPOWER	5 DAY	256	280	305	242	Open
8	21-Apr-22	BUY	JUBLFOOD	5 DAY	583	615	645	560	Open
9	22-Apr-22	BUY	ADANIPTS	5 DAY	867	905	955	838	Target Hit

Equity Technical - Product Profile					
Product	Maximum Open Recommendations	Return Objective	Segment	Duration	
Intraday	5	1%	Cash + F&O	Intraday	
BTST / STBT	2	1-2%	F&O	1 Day	
5-Day	5	2-4%	F&O	T + 5	
Smart Trader Delivery	10	3-15%	Cash Only	Week to 3 Months	
Rolling Reversal	1	Variable subject to market	F&O	-	



Fundamental Recommendation:

Quality Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	HDFC Ltd.	QUALITY PICK	2,230	1,646	2,137	35%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,372	856	1,307	60%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	3,126	1,593	2,150	96%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	918	347	563	165%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	2,436	1,271	1,370	92%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	550	434	625	27%	Open
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	2,776	1,082	2,160	157%	Target Achieved
Average Returns as on 26-Apr-2022							90%	

Value Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	Ircon International	VALUE PICKS	42	61	88	-31%	Open
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	342	228	400	50%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	7,844	770	1,100	919%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	13,843	9128	10,180	52%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	476	310	420	54%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,368	937	1,780	46%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,742	1337	1,421	30%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	382	343	473	11%	Open
Average Returns as on 26-Apr-2022							141%	

Beaten Down Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	United Spirits Ltd.	BEATENDOWN	870	465	580	87%	Target Achieved
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	4,041	1,899	2,145	113%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	1,094	587	990	86%	Target Achieved
4	25-Mar-20	Biocon	BEATENDOWN	380	271	490	40%	Open
Average Returns as on 26-Apr-2022							82%	



Our recommendation of Diwali Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	29-Oct-20	Jindal Steel and Power	Diwali Pick	525.40	190.55	269.00	176%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	374.25	298.40	368.00	25%	Target Achieved
3	29-Oct-20	CDSL	Diwali Pick	1,400.00	464.00	502.00	202%	Target Achieved
4	29-Oct-20	Polycab India Ltd.	Diwali Pick	2,517.95	904.00	1,059.00	179%	Target Achieved
Average Returns as on 26-Apr-2022							145%	

Mid Cap Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	16-Sep-20	Sanofi India	MIDCAP	7,051.05	8,850.00	9,572.00	-20%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	2,766.75	1,217.00	1,350.00	127%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	250.45	103.45	115.00	142%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,887.65	2,024.00	2,216.00	43%	Target Achieved
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	781.75	966.00	1,150.00	-19%	Open
Average Returns as on 26-Apr-2022							55%	

Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	4,518.35	2,341.00	3,270.00	93%	Target Achieved
2	13-Apr-20	IPCA	PHARMA	#N/A	1,552.00	2,100.00	#N/A	#N/A
3	13-Apr-20	Cipla	PHARMA	978.50	592.00	820.00	65%	Target Achieved
4	13-Apr-20	Cadilla	PHARMA	349.25	353.00	410.00	-1%	Open
5	13-Apr-20	Ajanta Pharma	PHARMA	1,733.20	1,370.00	1,758.00	27%	Open
Average Returns as on 26-Apr-2022							#N/A	

Our recommendation of New Year Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	12-Dec-19	State Bank of India	New Year Pick	506.00	321.00	382.00	58%	Target Achieved
2	12-Dec-19	Godrej Consumer Products	New Year Pick	793.65	660.00	765.00	20%	Target Achieved
Average Returns as on 26-Apr-2022							39%	

*Product profile

- Value Picks : Multi-bagger stocks with more than 2 years horizon.
- Initiating coverage(IC) : Average returns of 20-30% with a 12-24 months horizon.
- Sales Note : Average returns of 15-20% with a 10-15 months horizon.
- Diwali Picks : Average returns of 15-20% with a 10-15 months horizon.

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	76.549	-0.01	-0.01
EUR/INR	82.175	-0.39	-0.48
GBP/INR	97.741	-0.57	-0.58
JPY/INR	59.9	0.13	0.22

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.39	6.38	0.01
10 Year GOI Bond	7.05	7.04	0.01
15 Year GOI Bond	7.27	7.25	0.02
Call Money (WAR)	3.60	3.57	0.03
CBLO (WAR)	3.79	3.74	0.05
US 10 Year	2.83	2.91	(0.08)
Crude Oil (in \$/bl)	102.16	106.15	(3.99)
Inflation (Monthly CPI)	6.95	6.07	0.88

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.54% GS 2032	21445	96.53	96.11	96.42
6.67% GS 2035	3965	95.02	94.62	94.80
6.10% GS 2031	3430	93.50	93.07	93.36
5.74% GS 2026	2335	96.80	96.6050	96.74
5.63% GS 2026	960	97.3750	97.2050	97.36

Government Security Market:

- The Inter-bank call money rate traded in the range of 2.30% - 4.00% on Tuesday ended at 3.82%
- The 10 year benchmark closed at 7.0530% on Tuesday Vs. 7.0422% on Monday .

Global Debt Market:

U.S. Treasury yields dipped on Tuesday morning, with investor focus remaining on the Covid-19 outbreak in China and concerns over a global economic slowdown. The yield on the benchmark 10-year Treasury note fell 3 basis points to 2.797%. The yield on the 30-year Treasury bond moved 1.4 basis points lower to 2.881%. Investors kept an eye on a Covid-19 breakout in Beijing, China, and worried about a lockdown and slow economic growth in the region. Beijing announced late Monday that it would be expanding mass testing for the virus. "Growth scares will cause a temporary decline in yields but unless there's a real threat of a global slowdown (which there isn't yet) then the direction of global yields remains higher, and we again think it's just a matter of time until the 10-year yield hits 3%," Tom Essaye, founder of Sevens Report, said in a research note. The potential drag on economic growth from higher inflation and rising interest rates also remains a concern for investors.

10 Year Benchmark Technical View:

The 10 year Benchmark (6.54% GS 2032) yield likely to move in the range of 7.03% to 7.06% level on Wednesday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NHAI	7.69	4.66	1,235.00	2953	09-Mar-31
NHAI	8.75	4.56	1,235.00	2183	05-Feb-29
NHAI	7.6	4.76	1,186.00	2000	11-Jan-31
IRFC	7.53	4.96	1,198.00	1843	21-Dec-30
IRFC	7.64	4.62	1,233.99	1756	22-Mar-31

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	6.18	13.14	26357	25-Mar-25
BRITANNIA	5.5	6.92	29.64	3797	03-Jun-24
RHFL	9.15	52.00	314.94	2734	03-Jan-27
ECLFINANCE	10.15	12.25	1,035.00	1640	04-Jan-29
IIFL	9.75	9.88	1,010.00	1617	07-Feb-24

We, Research Analyst of GEPL Capital, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We, also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

Disclosure :-

This document has been prepared by Research Department of GEPL Capital Pvt. Ltd. (hereinafter referred to as GEPL) and this report is for personal information of the selected recipient/s and does not constitute to be any investment, recommendation, prospectus, offering circular or legal or taxation advice to you. This research report does not constitute an offer, invitation or inducement to invest in securities or other investments and GEPL is not soliciting any action based upon it. This report is not for public distribution and has been furnished to you solely for your general information and should not be reproduced or redistributed to any other person in any form. This report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Before acting on any advice or recommendation in this material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. The price and value of the investments referred to in this material and the income from them may go down as well as up, and investors may realize losses on any investments. Past performance is not a guide for future performance, future returns are not guaranteed and a loss of original capital may occur. GEPL makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability or obligation with respect to, the fairness, accuracy, completeness or correctness of any information or update information or opinions contained herein.

All investments including Future and Options are involving risks and investors should exercise prudence in making their investment decisions. The report should not be regarded by the recipients as a substitute for the exercise of their own judgment. Any opinions expressed in this report are subject to change without notice and may differ or be contrary to opinions expressed by other business areas or GEPL as a result of using different assumptions and criteria. Foreign currency rates of exchange may adversely affect the value, price or income of any security or related instrument mentioned in this report.

The information contained in this report has been obtained from sources that are considered to be reliable. However, GEPL has not independently verified the accuracy or completeness of the same. Neither GEPL nor any of its affiliates, its directors or its employees accepts any responsibility of whatsoever nature for the information, statements and opinion given, made available or expressed herein or for any omission therein.

GEPL and its affiliates and/or their officers, directors and employees may have similar position in any securities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such securities (or investment). GEPL specifically prohibits the redistribution of this material in whole or in part without the written permission of GEPL and GEPL accepts no liability whatsoever for the actions of third parties in this regard. GEPL or its director or its research analysts or its associates or his relatives and/or its affiliates and/or employees do not have actual/beneficial ownership of one per cent or more securities of the subject company at the end of the month immediately preceding the date of publication of the research report.

Our sales people, traders, and other professionals or affiliates may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein, and our proprietary trading and investing businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

Disclaimers in respect of jurisdiction:

This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such Distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject GEPL its affiliates to any registration or licensing requirement within such jurisdiction. If this report is inadvertently sent or has reached any individual the same may be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published for any purposes without prior written approval of GEPL.

Analyst Certification:

The views expressed in this research report reflect the personal views of the analyst(s) about the subject securities or issues. Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. Research Analysts of this report have not received any compensation from the companies mentioned in the report in the preceding twelve months. GEPL Capital Private Limited is a SEBI registered Research Analyst entity bearing SEBI Reg. No. "INH000000081" under SEBI (Research Analysts) Regulations, 2014.

Reg. Office : D-21 Dhanraj Mahal, CSM Marg, Colaba, Mumbai 400 001 | Contact No +91 22 66182400 | CIN No.: U67120MH1997PTC11094

SEBI Reg.No. NSE/BSE/CURRENCY/F&O - INZ00168137

For more information visit us at: www.geplcapital.com | For research related queries email at research@geplcapital.com