

Nifty level

INDEX	PREV. CLOSING	% CHANGE	DAILY TREND
NIFTY	22336.40	+0.86%	Sideways
NIFTY FUT.	22358.20	+1.20%	
Gift Nifty	22404.50	+0.09%	
Sensex	73648.62	+0.77%	
Bank Nifty	47924.90	+0.74%	

Outlook for the day

The market is likely to see a higher opening taking cues from the global market. U.S. stocks were closed higher rebounding from its biggest weekly loss since March last year as investors looked ahead to quarterly earnings from big tech. More cues on U.S. interest rates were also on tap, specifically from key inflation data that is likely to factor into the Federal Reserve's outlook on policy. Fears of higher-for-longer interest rates were a major factor in a recent rout on Wall Street. Most Asian stocks moved in a flat-to-low range on Tuesday as investors remained on edge ahead of earnings from some of the world's biggest companies this week, while more cues on U.S. interest rates were also in focus. A recent rebound in Chinese markets now appeared to be running out of steam, especially as markets sought more assurances of stimulus from Beijing. Back at home, Tata Consumer Products, ICICI Prudential Life Insurance Company, Tata Elxsi, Mahindra & Mahindra Finance, MCX, Huhtamaki India, Cyient DLM, and 360 One WAM are scheduled to announce their March quarter results today. As per provisional figures, Foreign Institutional Investors (FIIs)/ Foreign Portfolio Investors (FPIs) sold shares worth net Rs. 2,915.23 crore and Domestic institutional investors bought shares worth net Rs. 3,542.93 crore on 22nd April 2024.

International market

INDEX	CLOSING (SPOT)	CHANGE (%)
US MARKETS		
NASDAQ COMPOSITE	15451.31	+1.11%
DOW JONES	38239.98	+0.67%
US MARKETS (FUTURE)		
NASDAQ 100 FUT.	17321.00	-0.17%
DOW JONES INDUS. FUT.	38479.00	+0.03%
ASIAN MARKETS		
HANG SENG INDEX	16756.45	+1.48%
NIKKEI 225	37538.06	+0.26%
SHANGHAI COMP. INDEX	3026.02	-0.61%

Sector to watch today

Sectors to Outperform	Sectors to Underperform
Bank and Realty	IT and Energy

Macro news

The government deficit to GDP ratio in the euro area dropped slightly in 2023, data from Eurostat showed. The government deficit to GDP came in at 3.6 percent in 2023, which was down from 3.7 percent in 2022. However, it remained above the 3.0 percent threshold. On the other hand, the ratio in the EU rose to 3.5 percent from 3.4 percent.

E-mail: smc.care@smcindiaonline.com



Corporate Office:

11/6B, Shanti Chamber,
Pusa Road, New Delhi - 110005
Tel: +91-11-30111000
www.smcindiaonline.com

Mumbai Office:

Lotus Corporate Park, A Wing 401 / 402 , 4th Floor,
Graham Firth Steel Compound, Off Western
Express Highway, Jay Coach Signal, Goreagon
(East) Mumbai - 400063
Tel: 91-22-67341600, Fax: 91-22-67341697

Kolkata Office:

18, Rabindra Sarani, Poddar Court, Gate No-4,
5th Floor, Kolkata - 700001
Tel.: 033 6612 7000/033 4058 7000
Fax: 033 6612 7004/033 4058 7004

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