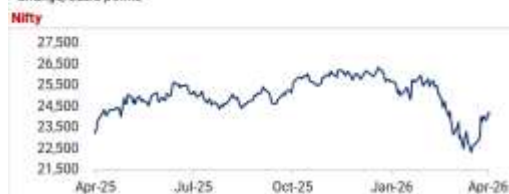


APRIL 20, 2026

	16-Apr	1 Day	1 Mth	3 Mths	
Indian Indices					
SENSEX Index	77,989	(0.2)	2.5	(6.7)	
NIFTY Index	24,197	(0.1)	2.6	(5.8)	
NSEBANK Index	56,086	(0.4)	2.2	(6.7)	
NIFTY 500 Index	22,656	0.3	4.6	(3.5)	
CNMicap Index	59,147	0.6	7.2	(1.2)	
BSESMCAP Index	17,309	0.9	8.8	(0.3)	
World Indices					
Dow Jones	48,579	0.2	3.4	(1.6)	
Nasdaq	24,103	0.4	7.2	2.5	
FTSE	10,590	0.3	1.8	3.5	
NIKKEI	59,518	32.9	9.8	9.3	
Hangseng	26,394	(1.9)	1.3	(2.4)	
Shanghai	4,056	4.6	(0.1)	(1.3)	
Value traded (Rs cr)					
Cash BSE	10,751		23.1		
Cash NSE	1,52,709		5.1		
Derivatives	1,59,253		2.9		
Net inflows (US\$ mn)					
FII	382	(39,907)	(2,10,554)		
Mutual Fund	(3,428)	34,418	2,85,022		
Nifty Gainers & Losers					
16-Apr	Price (Rs)	Chg (%)	Vol (mn)		
Gainers					
Hindalco Industries Ltd	1,040	2.8	10.9		
Adani Enterprises Ltd	2,204	2.8	2.2		
Trent Ltd	4,083	2.6	1.4		
Losers					
HDFC Bank Ltd	795	(1.8)	62.9		
Oil & Natural Gas Corp Ltd	283	(1.7)	13.6		
HDFC Life Insurance Co Ltd	632	(1.4)	3.0		
Advances / Declines (BSE)					
16-Apr	A	B	T	Total	% total
Advances	496	996	74	1,566	64.9
Declines	229	540	52	821	34.0
Unchanged	2	18	6	26	1.1
Commodity					
	16-Apr	1 Day	1 Mth	3 Mths	
Crude (US\$/BBL)	98	(1.1)	(5.0)	53.3	
Gold (US\$/OZ)	4,790	(0.0)	(4.3)	2.6	
Silver (US\$/OZ)	78	(0.7)	(1.0)	(16.8)	
Debt / Forex Market*					
10 yr G-Sec yield %	6.9	6.9	6.7	6.7	
Rs/US\$	93.2	93.4	92.4	90.9	

*Change, basis points



Source: NSE

News Highlights

Economic News –

- ▶ India has approved a Rs12,980 crore (\$1.4 billion) guarantee for a maritime insurance pool, a minister said, as wars and sanctions prompt insurers to withdraw cover, threatening trade flows. (BL)

Stocks in News –

- ▶ **UltraTech** has become the world's largest cement company outside China, as it has surpassed 200 million tonnes per annum (MTPA) of installed cement manufacturing capacity in India. It will now spend Rs16,000 crore to achieve its target capacity of 240 MTPA by 2027-28 (FY28). (BS)
- ▶ **Lupin** said its United States (US)-based subsidiary had entered into a settlement agreement with a plaintiff in an ongoing antitrust litigation in the US, agreeing to pay \$3 cr to resolve claims. (BS)
- ▶ **HDFC Bank** has taken a more measured view on its FY27 growth trajectory in the light of geopolitical uncertainties, stepping back from its earlier guidance of the lender outpacing credit growth in the banking system. (BS)
- ▶ **Cipla**: The company received 2 Form 483 observations from the US FDA following a routine inspection of its Goa manufacturing facility conducted between April 6 and April 17. (NDTV Profit)
- ▶ **Aurobindo Pharma**: The company has received US FDA approval for its Dextromethorphan Polistirex Suspension, a bioequivalent to Delsym, which will be manufactured at Unit-IV of APL Healthcare. (NDTV Profit)
- ▶ **Zee Entertainment** plans to invest Rs. 116 crore in Phantom Digital Effects to bolster its visual effects and post-production capabilities. (NDTV Profit)
- ▶ **Dredging Corp** has signed a significant Memorandum of Understanding (MoU) worth Rs. 2,157 crore with IOCL for the supply of fuel for its dredging fleet. (NDTV Profit)
- ▶ **MIRC Electronics**: The board is considering the sale or transfer of 'Onida House' in Mumbai - noting no planned job cuts in the redevelopment - alongside plans to monetize a land parcel located in Ratnagiri. (NDTV Profit)
- ▶ **Trent's** board is scheduled to meet on April 22 to deliberate on a potential bonus issue and explore fundraising options through equity or a rights issue. (NDTV Profit)
- ▶ **HPCL**: The Petroleum Ministry has approved raising the HRRL project cost to Rs 79,459 crore from Rs 43,129 crore. The company will retain a 74% stake in the project with a total investment of Rs 19,600 crore. (NDTV Profit)
- ▶ **Shyam Metals**: The Enforcement Directorate (ED) has attached investments worth Rs. 152 crore belonging to the company's arm, Eastern Coalfields, in connection with an ongoing PMLA case. (NDTV Profit)
- ▶ **Neogen Chemicals** has allotted 10 lakh shares at a price of Rs 1,610 per share, raising a total of Rs 161 crore on a preferential basis. (NDTV Profit)
- ▶ **EMS** has emerged as the lowest bidder for two construction projects from UP Jal Nigam (Urban), Varanasi. The estimated order values are approximately Rs 143.79 crore and Rs 64.8 crore. (MC)
- ▶ **Lemon Tree Hotels** has signed a license agreement for a Lemon Tree Hotel in Garudeshwar, Gujarat. The 90-room property will be managed by the company's subsidiary, Carnation Hotels. (MC)
- ▶ **BHEL** has withdrawn the acceptance of the Letter of Intent from MB Power (Madhya Pradesh) for the supply of equipment (boiler, turbine, generator) for the 1x800 MW Anuppur Thermal Power Project. (MC)

Source: ET Economic Times, BS = Business Standard, FE = Financial Express, IE = Indian Express, BL = Business Line, BQ = BloombergQuint, ToI = Times of India, BSE = Bombay Stock Exchange, MC = Moneycontrol, MINT = Mint

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Definitions of ratings

BUY	–	We expect the stock to deliver more than 15% returns over the next 12 months
ADD	–	We expect the stock to deliver 5% - 15% returns over the next 12 months
REDUCE	–	We expect the stock to deliver -5% - +5% returns over the next 12 months
SELL	–	We expect the stock to deliver < -5% returns over the next 12 months
NR	–	Not Rated. Kotak Securities is not assigning any rating or price target to the stock. The report has been prepared for information purposes only.
SUBSCRIBE	–	We advise investor to subscribe to the IPO.
RS	–	Rating Suspended. Kotak Securities has suspended the investment rating and price target for this stock, either because there is not a sufficient fundamental basis for determining, or there are legal, regulatory or policy constraints around publishing, an investment rating or target. The previous investment rating and price target, if any, are no longer in effect for this stock and should not be relied upon.
NA	–	Not Available or Not Applicable. The information is not available for display or is not applicable
NM	–	Not Meaningful. The information is not meaningful and is therefore excluded.
NOTE	–	Our target prices are with a 12-month perspective. Returns stated in the rating scale are our internal benchmark.

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