

April 22, 2024

Index	Up/Down	(%)	Points	Index Closing
S&P BSE SENSEX	↑	0.77	560.29	73,648.62
NIFTY 50	↑	0.86	189.40	22,336.40
S&P BSE MIDCAP	↑	0.93	370.33	40,374.85
S&P BSE SMALLCAP	↑	1.26	574.41	46,008.20
S&P BSE 500	↑	0.90	290.40	32,489.88

Index	Open	High	Low	Close	52 W High	52 W Low
SENSEX	73,666.51	73,767.80	73,227.32	73,648.62	75,124.28	59,620.11
NIFTY	22,336.90	22,375.65	22,198.15	22,336.40	22,775.70	17,885.30

SENSEX Gainers	25	NIFTY Gainers	44	Sectors Posted Gain	22
SENSEX Losers	5	NIFTY Losers	6	Sectors Posted Loss	1
		<b>Advances</b>	<b>Declines</b>	<b>Advance/Decline Ratio</b>	<b>Unchanged</b>
BSE		2599	1310	2:1	148
NSE		1838	739	18:7	97

Top 5 SENSEX Drivers				Top 5 Gainers & Losers (X – Sensex)			
Gainers	(%)	Losers	(%)	Gainers	(%)	Losers	(%)
Larsen	2.7	NTPC	-2.2	Hind Motors	20.0	Guj State Petro	-19.6
Axis Bank	2.4	HDFC Bank	-1.2	GKB Ophthalmics	20.0	Cospower	-14.4
Bajaj Finance	2.4	JSW Steel	-1.2	Remi Edeltstahl	20.0	Misquita Engine	-10.0
UltraTech Cement	2.1	Indusind Bank	-0.5	Kaycee Ind	20.0	Dynavision	-10.0
Wipro	2.0	Tata steel	-0.2	APM Industries	20.0	Shelter Infra	-9.8

Top 5 NIFTY Drivers				Top 5 Gainers & Losers (X – NIFTY)			
Gainers	(%)	Losers	(%)	Gainers	(%)	Losers	(%)
BPCL	3.0	NTPC	-2.2	Ester Ind	20.0	Guj State Petro	-19.5
Tata Cons	2.9	HDFC Bank	-1.2	Heads UP	20.0	Jet Knitwears	-10.0
Eicher Motors	2.8	JSW Steel	-1.2	Inspire Films	20.0	Persistent	-9.7
Larsen	2.7	Indusind Bank	-0.3	Atmastco	20.0	Spectrum Elect	-8.6
Shriram Finance	2.5	Tata steel	-0.2	Supreme Power	20.0	Cadsys India	-7.6

FII/FPI/DII trading activity across Indian Exchanges – CM (Rs. In Cr.)				
Category	Date	Buy Value	Sell Value	Net Value
FII/FPI	22-Apr-24	13,189.75	16,104.98	-2,915.23
DII	22-Apr-24	11,855.59	8,312.66	3,542.93



Sectorial Contribution in SENSEX							
Index	(%)	Index	(%)	Index	(%)	Index	(%)
Consumer Durables	2.5	Manufacturing	1.1	Auto	0.9	IT	0.6
Industrials	1.9	Healthcare	1.1	Bankex	0.9	Infrastructure	0.6
Capital Goods	1.7	Financial Services	1.0	TECk	0.8	Power	0.4
Services	1.5	Consumer Discretionary	1.0	Commodities	0.7	Metal	0.3
PSU	1.3	FMCG	1.0	Realty	0.7	Utilities	-0.1
Telecom	1.2	Oil & Gas	0.9	Energy	0.7		

#### **Sterling and Wilson Renewable soared 10% as it logs profit after 12 quarters:**

Shares of Sterling and Wilson Renewable Energy (SWREL) soared 10% to Rs 617.15 in today's intraday trade. This came after the company's Q4FY24 profit before tax (PBT) and profit after tax (PAT) turned positive after nearly 12 quarters. The company reported PAT of Rs 1 crore in Q4FY24, against a net loss of Rs 421 crore in a year ago quarter. Revenue has grown significantly both YoY and sequentially at Rs 1,178 crore due to execution pace picking up in the domestic projects in Q4. Liquidity is likely to continue to improve with closure of legacy projects and improved credit ratings, the company said. The company has reported positive gross margins in all four quarters of FY24 and full year gross margins at 10.3%. A growing contribution from the domestic EPC segment has aided the same. The company's unexecuted order book, which largely comprises domestic projects currently is likely to help sustain gross margins going forward, the company said. As of Q4FY24, unexecuted order value stood at Rs 8,084 crore compared to Rs 4,913 crore in Q4FY23. SWREL offers design, detailed engineering, procurement, construction, installation, commissioning and operations & maintenance services under turnkey EPC and BoS (Balance of System) solutions for utility-scale, rooftop and floating solar power projects. The company also offers solar plus storage solutions.

#### **Welspun Corp stock zoomed 6% on order wins worth over Rs 800 crore:**

Shares of Welspun Corp spurred 6% to Rs 560 in today's intraday deals after the company informed about order wins worth over Rs 800 crore in a month. In an exchange filing on Monday, the company said it has bagged multiple line pipe orders, both in India and the USA, cumulatively valued at Rs 872 crore since the last disclosure made on March 22, 2024. "Among these orders, one is for supply of Concrete Coated LSAW Pipes and Bends for a critical oil transportation project in the Middle East. The line pipes shall be used for extreme sour service application," the company said in its statement. The execution of these orders, the company said, will be during FY25. Welspun World is one of the fastest-growing global conglomerates, engaged in the businesses of Line Pipes, Home Textiles, Infrastructure, Warehousing, Oil & Gas, Steel, Advanced Textiles, and Flooring Solutions.

#### **IREDA surged 11.6% on heavy volumes post strong March quarter results:**

Shares of Indian Renewable Energy Development Agency (IREDA) surged 11.6% to Rs 179.45 in today's intra-day trade on the back of heavy volumes after the company reported 33.3% growth in profit after tax (PAT) at Rs 337.38 crore in the March quarter (Q4FY24). The nation's largest pure-play green financing non-banking finance company (NBFC) had posted a PAT of Rs 864.63 crore in Q4FY23. The company has successfully reduced its net non-performing assets (NPAs) to 0.99% from 1.66% in the year-ago quarter. The loan book of IREDA has grown 26.8% from Rs 47,052.52 crore as on Q4FY23 to Rs 59,698.11 crore as on Q4FY24. Meanwhile, IREDA has achieved an all-time high annual loan sanctions of Rs 37,353.68 crore and disbursements of Rs 25,089.04 crore in financial year 2023-24 (FY24), registering an increase of 14.63% and 15.94% respectively, over previous financial year. This marks the highest annual loan disbursement and sanction in the company's history.

#### **Shares of Gujarat State Petronet tanked 20% on PNGRB's revised tariff order:**

Shares of Gujarat State Petronet (GSPL) locked in a 20% lower circuit at Rs 302.30 in today's intraday trade. This came after the Petroleum and Natural Gas Regulatory Board (PNGRB) issued a tariff order for GSPL's HP gas network. The revised tariff will be applicable from May 1, 2024, PNGRB said in an order dated April 20, 2024. The tariff was reduced to Rs 18.1 per metric million british thermal unit (mmbtu) from Rs 34.0/mmbtu (provisional). GSPL had requested for an upward tariff revision to Rs 50.77/mmbtu. The key difference between GSPL and the regulator's view stems from three heads including capex (Rs 13.7/mmbtu reduction), opex (Rs 8.7/mmbtu reduction), and volume divisor (Rs 11/mmbtu reduction). The tariff has been worked out based on information provided by the entity and deliberations above. However, the consideration of any capex, opex or economic life in tariff determination does not tantamount to authorisation and information to PNGRB. And the same needs to be taken given by the entity from PNGRB in terms of the extant regulatory framework, PNGRB said.



Index	CMP @ 06.47 pm	Points Up/Down	(%) Up/Down
Gold	2,357.30	-56.20	-2.33
Silver	27.46	-1.389	-4.82
Brent Crude	86.08	-1.19	-1.36
WTI Nymex Crude	81.04	-1.16	-1.41
Natural Gas	2.012	0.028	1.41

Index	CMP @ 06.44 pm	Points Up/Down	(%) Up/Down
<b>Asia Pacific</b>			
Shanghai Composite	3,044.60	-20.66	-0.68
GIFT NIFTY	22,392.50	8.00	0.04
Nikkei 225	37,438.61	370.26	0.99
Hang Seng	16,511.69	287.55	1.74
<b>Europe</b>			
FTSE 100	8,037.26	141.41	1.79
DAX	17,864.54	127.18	0.72
CAC	8,046.74	24.33	0.30
<b>America</b>			
Dow Jones	38,193.75	207.35	0.55
S&P 500	4,967.23	-43.89	-0.88
Nasdaq Composite	15,282.01	-319.49	-2.05

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