

PROGRESSIVE'S EVENING STROLL

DATE: 16 April, 2026

Market Snapshot:

After a strong start, the Index struggled to sustain at higher levels and began to pare away its gains. A sudden fall dragged the Index much lower, but a strong reversal helped it trim losses and settle the trade at 24,196.75 with a loss of 34.55 points. Among the sectors, Defence was the top performer, followed by Metal and IT, while Auto and BankNifty lagged. In terms of Broader market performance, Mid and Smallcaps advanced by 0.63% and 0.89%, respectively, outperforming the Frontline Index.

HOW THE DAY TRENDED



INDICES			
Index	Close	Points	%Chg.
Sensex	77988.68	(122.56)	(0.16)
Nifty50	24196.75	(34.55)	(0.14)
Nifty Midcap 100	59146.75	369.00	0.63
Nifty Small Cap 100	17308.85	152.45	0.89

SECTORAL GAINERS / LOSERS			
Sectors	Close	Points	%Chg.
NIFTY DEFENCE	8686.25	139.80	1.64
NIFTY METAL	12740.20	192.20	1.53
NIFTY AUTO	26382.75	(100.35)	(0.38)
NIFTY BANK	56086.40	(215.55)	(0.38)

NIFTY TOP GAINERS / LOSERS					
Gainers	CMP (Rs)	%Chg.	Losers	CMP (Rs)	%Chg.
HINDALCO	1039.90	2.81	HDFC BANK	795.45	(1.78)
ADANI ENT	2203.70	2.77	ONGC	282.75	(1.69)
TRENT	4083.30	2.64	HDFC LIFE	631.50	(1.40)
ADANI PORTS	1549.80	2.51	TITAN	4461.40	(1.34)

INDICES LEVELS FOR April 17, 2026

Nifty (future)	
Resistance	24375
Support	24100

Bank Nifty (future)	
Resistance	56840
Support	55800



KEY TAKEAWAYS OF THE DAY

◆ **TheraNym Biologics, an arm of Aurobindo, expands scope of pact with Singapore firm MSD:**

TheraNym Biologics, an arm of Aurobindo Pharma, will construct a greenfield project for commissioning a large-scale mammalian drug substance manufacturing facility with an investment of around USD150-175mn. The facility will manufacture biologics for the domestic as well as international markets and will further expand the Aurobindo arm's existing CMO relationship with MSD for biologicals.

◆ **Wipro bags Alpha Net client contracts in USD71mn deal:**

Wipro has signed a definitive agreement to acquire select customer contracts of Alpha Net Consulting LLC and its subsidiaries for up to USD70.8mn in cash, as the company looks to strengthen its AI-led consulting and application services business. The acquisition will give Wipro access to a set of key clients, customer contracts and related employees from Alpha Net Group. The deal also includes deferred earnout-linked payments tied to performance conditions and is expected to close by June 30, 2026.

◆ **Brigade Enterprises signs JDA to develop Rs7,200cr Bengaluru township:**

Brigade Enterprises announced the signing of a joint development agreement (JDA) for an 8.63-acre land parcel in Gunjur, East Bengaluru, paving the way for a larger integrated residential township project. The proposed project, primarily planned as a large-scale residential township, has an estimated gross development value (GDV) of around Rs7,200cr.

◆ **Concor awards Rs175cr contract to Braithwaite for 9 container rakes to boost rail logistics:**

Container Corporation has awarded a contract worth Rs175.36cr (excluding GST) to Braithwaite & Co Ltd for the manufacture and supply of nine BLSS (Spine Car) rakes. The company said that the order will be executed on a turnkey basis, with supplies scheduled to be completed by February 28, 2027. The delivery plan includes a minimum supply of two rakes per month over the execution period.

◆ **Dr Reddy's gets nod to roll out generic oral semaglutide drug:**

Dr Reddy's Labs has received the final approval from India's drug regulator to manufacture and sell generic versions of semaglutide tablets, a popular weight-loss and anti-diabetes drug, even as innovator Novo Nordisk battles Indian drugmakers over alleged patent infringement. While the core semaglutide patent expired in India last month, Novo's patent on oral formulations runs until 2031.

Source: Media Reports



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Registered Office Address:

Progressive Share Brokers Pvt. Ltd,
122-124, Laxmi Plaza, Laxmi Indl Estate,
New Link Rd, Andheri West,
Mumbai—400053, Maharashtra
www.progressiveshares.com | Contact No.:022-40777500.

Compliance Officer:

Ms. Mamatha Poojari,
Email: compliance@progressiveshares.com,
Contact No.:022-40777500.

Grievance Officer:

Email: grievancecell@progressiveshares.com

