WEEKLY WRAP-UP

06TH APRIL - 10TH APRIL 2026

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HIGHLIGHTS OF THE WEEK 06 Apr 2026-10 Apr 2026

DOMESTIC:
- Government's IDBI Bank stake sale hits snag amid volatile prices
- CCEA approves Rs26,069cr Kamala hydro electric project for NHPC
- Granules to tighten oversight after USFDA warning
- BHEL signs technology pact with South Korea's E2S for excitation systems
- Reliance caps fuel sales at USD11 per pump amid growing shortages
- Adani Green subsidiary signs pact with UAE company for India renewables projects
- UK court orders SpiceJet to pay USD8mn to engine lessor over unpaid rent
- Tata Steel postpones UK breakeven by another 12 months amid rising costs
- Bondada Engineering commissions solar power projects of 48.2MWp in March
- Antony Waste Handling Cell partners with Japan-based JFE
- Wipro buyback 2026: Board to consider first share repurchase in 3 years
- KEC International wins orders of Rs2,518cr
- RITES announces revision in NALCO contract value to Rs118.89cr
- XTGLOBAL secures US public sector contract of USD1.59mn
- NTPC signs MoU with Électricité de France (EDF)
- Tata Motors eyes global expansion post demerger, aligns PV biz with JLR; Iveco deal to boost CV footprint
- Biocon launches Bosaya, Aukelso, Denosumab biosimilars in US market
- Swan Defence secured order from Energy ONE
- Arvind SmartSpaces signs Rs2,400cr high-rise project in Goregaon (W)
- CCI clears Advent to acquire 14.3% stake in Aditya Birla Housing Finance
- Prince Pipes & Fittings completes acquisition of assets of manufacturing unit in Bhuj, Gujarat
- Tata Group's battery arm Agratas taps banks for USD730mn loans to power giga plans
- Lodha Developers misses FY26 pre-sales target due to Iran war
- Lupin receives USFDA approval for Dapagliflozin and Metformin Hydrochloride XR tablets
- Ola Electric announces readiness of indigenous 46100 LFP cell
- Shriram Finance receives upgrade in LT credit ratings from CRISIL
- Saatvik Green Energy arm bags order worth Rs109cr
- TCS AI revenues cross USD2.3bn milestone: Boost from 3 mega deals, USD12bn TCV

ECONOMY:
- India to lead South Asia growth at 7.6% in FY26
- RBI inflation 2026-27: Sanjay Malhotra & Co peg FY27 inflation projection at 4.6% as war risks cloud
- Economists see prolonged rate pause; hike risks hinge on oil, geopolitics

INDUSTRY:
- India-US trade deal Indian delegation to visit Washington this month
- India to scale up compressed biogas production programme amid LNG supply woes
- EV demand rises over fuel price hike concern due to West Asia war

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INITIATING TECHNICAL PICK:

KSB Ltd:

Reco Price-Rs838 | Target Price-Rs1023 & Rs1208 | Industry-Compressors, Pumps & Diesel Engines

Ambuja Cements Ltd:

Reco Price-Rs420 | Target Price-Rs510 & Rs580 | Industry-Cement & Cement Products

COVERAGE NEWS:

Texmaco Rail & Engineering Ltd: (i) The company has received a developmental order worth Rs9.3mn from West Central Railway for 38 nos. bogie frame for ICF design coaches, (ii) The company has received an order worth Rs392.6mn from Southern Railway for design, supply, erection, testing and commissioning of 25kV traction Over Head Equipment (OHE) on the proposed doubling of track including modification to the existing OHE.

Aurobindo Pharma Ltd: (i) The Board has considered and approved buyback of upto 5,423,728 fully paid-up equity shares of FV of Rs1 each at a price of Rs1,475 per equity share payable in cash for an aggregate amount upto Rs8000mn. The record date has been declared on 17th April, 2026, (ii) The Board has approved the transfer of the domestic branded generic pharmaceutical formulations products business on a going concern basis through a business transfer agreement to Auropharm Ltd (WoS) for a lumpsum consideration of Rs1432.1mn, (iii) CuraTeQ Biologics Private Ltd, a WoS of Aurobindo Pharma announced positive top-line results from its Phase-3 study of BP11, an investigational biosimilar to Xolair (Omalizumab), (iv) The company has received USFDA final approval to manufacture and market Dapagliflozin tablets, 5/10mg and is eligible for 180 days of shared generic drug exclusivity. According to IQVIA, the approved tablet had an estimated market size of USD10.2bn for twelve months ending Feb'26.

Alembic Pharmaceuticals Ltd: The company has received final approval from the USFDA for its ANDA Dapagliflozin Tablets, 5/10mg. Alembic is eligible for 180-days of shared generic drug exclusivity. The estimated market size stands at USD10,487mn for twelve months ending Dec'25 according to IQVIA.

Alkem Laboratories Ltd: The company has launched A to Z Daily, an everyday multivitamin supplement for adults.

Royal Orchid Hotels Ltd: The company has launched its new property (36 keys) Regenta Place Iris Park at Rishikesh in Uttarakhand.

Max Healthcare Institute Ltd: The Board has approved to enter into share purchase agreement for acquisition of controlling stake (~58.39% at an equity value of Rs3000mn) in Kalinga Hospital Ltd (KHL), which operates a 250 bedded multi-specialty hospital by the name of Kalinga Hospital in Bhubaneswar, Orissa.

HBL Engineering Ltd: The company has won an order worth Rs838.1mn from Patiala Loco Works (PLW) for supply, testing and commissioning of on-board Kavach equipment (Ver 4.0).

RSWM Ltd: The Board has approved raising funds to the tune of Rs360mn through preferential issue of up to 2,470,000 convertible warrants to promoter group entity LNJ Textiles Advisory LLP at an issue price of Rs146 per warrant (including premium of Rs136 per share).

The Week That Went By:

The week was primarily dominated by the Bulls as, following a strong opening, the Index maintained its positive momentum by adding to its gains. The positive development in the Middle East conflict further boosted market sentiment, pushing the markets higher to 24,000. After a sharp one-way rally, the Index paused its upward move for a day, and on the last day of the week, Auto and Banking counters led rally helped the Index convincingly close above the psychological barrier of 24,000 at 24,050.60, with a substantial gain of 1337.50 points. All sectors ended the week in the green, with Realty and Capital Market Index being the top performers, followed by Auto and Defence. In terms of broader market performance, Mid and Small caps rallied by 7.76% and 7.60%, respectively, outperforming the Benchmark Index.

Nifty50=24,050.60 **Sensex30=77,550.25** **Nifty Midcap 100=57,843.95** **Nifty Smallcap100=16,840.10**

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NIFTY (WEEKLY)

BANK NIFTY (WEEKLY)

MARKET OUTLOOK

In the previous weekly note, we mentioned of a potential strong reversal in the indices, and the same was observed during the week as Nifty and BankNifty surged by 5.89% and 8.47%, respectively. After a stellar week, **Nifty50** may face resistance around 24,350, while the downside appears protected in the zone of 23,740-23,800. For **BankNifty**, the nearby hurdle and support are at 57,100 and 55,140, respectively. Among the sectors, **Capital Market** Index has broken out of a major consolidation, with several stocks also breaking out from various patterns, indicating a continuation of the bullish trend (**ABSL AMC- Flag and Pole Breakout, BSE- Symmetrical Triangle Breakout, CAMS- Near Falling Channel Breakout, CDSL- Bullish Bat Pattern, HDFC AMC- Reverse from the lower end of the Rising Channel and Rounding Bottom Breakout, MCX- Near an Ascending Triangle Breakout).** The **Defence segment** is on the verge of a significant breakout from a **Bullish Flag and Pole pattern**, with some stocks approaching different patterns. A strong upward move is expected after the breakout. The **Energy space** closed above its crucial hurdle zone, but we will wait for a day or two to confirm before taking any action **(Adani Power and CG Power- Near Cup & Handle and Symmetrical Triangle Breakout).** The **Metal segment** is close to surpassing its previous high and entering into an uncharted territory, while some specific counters have already broken out strongly **(Hindalco and Jindal Stainless- Falling Channel Breakout, Jindal Steel- Flag and Pole Breakout, Nalco and Vedanta- Symmetrical Triangle Breakout).** The week saw a strong rally, so for better risk-reward, a buy-on-dips strategy is advisable.

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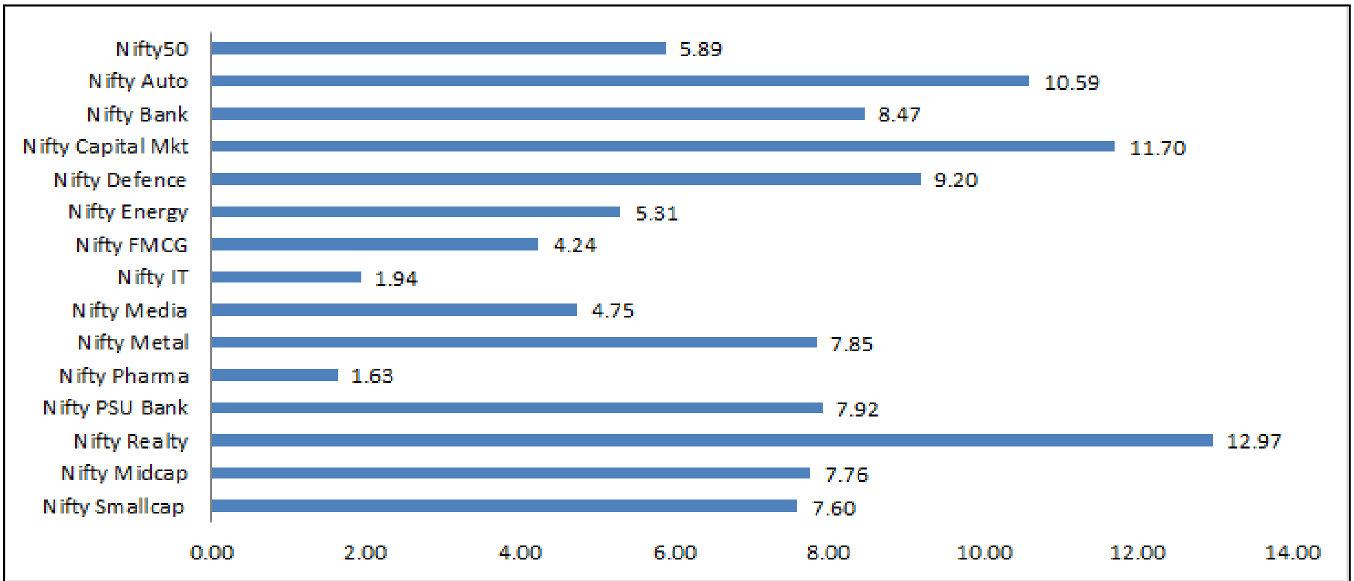
NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Enterprises	13.87%
Adani Ports	6.82%
Apollo Hospital	3.02%
Asian Paints	8.55%
Axis Bank	12.77%
Bajaj Auto	12.48%
Bajaj Finserv	10.34%
Bajaj Finance	11.23%
BEL	4.91%
Bharti Airtel	4.19%
Cipla	3.00%
Coal India	(3.12%)
Dr. Reddy's Labs	1.29%
Eicher Motors	11.34%
Eternal	3.66%
Grasim	7.98%
HCL Tech	4.01%
HDFC Bank	7.87%

HDFC Life	6.99%
Hindalco	7.61%
HUL	4.90%
ICICI Bank	8.74%
Indigo	9.58%
INFY	(0.47%)
ITC	4.05%
JioFin	5.88%
JSW Steel	6.77%
Kotak Bank	4.81%
LT	9.72%
M&M	8.61%
Maruti	8.73%
Max Healthcare	1.11%
Nestle India	5.04%
NTPC	5.92%
ONGC	0.21%
PowerGrid	3.66%

Reliance	(0.07%)
SBI Life	8.55%
SBIN	4.72%
ShriRam Finance	15.11%
Sun Pharma	(2.19%)
Tata Consumer	4.68%
Tata Steel	6.90%
TCS	3.16%
Tech Mahindra	(0.01%)
TITAN	10.26%
TMPV	13.01%
Trent	11.16%
UltraTech	9.51%
Wipro	5.03%

SECTORAL PERFORMANCE



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SECTORAL GAINER

With a strong rally of 12.97%, the **Realty segment** outperformed the Benchmark Index. All components ended the week with significant gains, with **ABREL (+18.94%)** and **Lodha (+18.43%)** as the top performers, followed by **Prestige (+15.05%)** and **Phoenix Mills (+14.93%).**

With the Market sentiment being bullish all the sectors have ended the week on a positive note.

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