



# WEEKLY WRAP-UP

15<sup>TH</sup> APRIL - 17<sup>TH</sup> APRIL 2025

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## HIGHLIGHTS OF THE WEEK

15 Apr 2025-17 Apr 2025

### DOMESTIC:

- Bank of Maharashtra slashes retail loan rates by 25bps
- Transrail Lighting secures fresh orders worth Rs10.85bn
- HCLTech integrates NVIDIA AI with its GenAI solutions
- Ashoka Buildcon emerged as lowest bidder for Central Railway project
- Zydus receives USFDA approval for Jaythari (Deflazacort) Tablets
- Bharti Hexacom pauses tower sale, plans new valuation amid TCIL objections
- Reliance-BP-ONGC trio strikes big on debut; ONGC corners most OALP-IX blocks, Vedanta grabs 7
- IndusInd says derivative losses at Rs1,979cr based on PWC report
- SEBI puts Gensol Engineering stock split on hold, bars promoters from accessing market
- DLF to open shopping plazas near Delhi, Gurugram residential projects
- SBI, Bank of India slash FD rates after RBI repo cut
- ITC Chairman says India much better placed to deal with Trump tariffs
- Poonawalla Fincorp forays into gold loan biz with quick financing solutions
- SC upholds NCLT order to begin insolvency against ex-DHFL promoters
- Infosys BPM leases 130,000 sq. ft. office space in Pune's Hinjewadi
- Yes Bank gets demand notice of Rs244cr from I-T dept.
- UltraTech to acquire 26% stake in renewable energy co. AMPIN C&I Power Eight for Rs25.5cr
- Godrej Consumer opens its first vertical storage warehouse in Bhiwandi
- Mamaearth parent Honasa Consumer sues HUL over Lakme advertisement
- Pfizer abandons obesity pill after liver injury in major setback
- CCI imposes penalties on UFO Moviez, others for anti-competitive practice
- ICICI Bank joins peers in cutting savings account interest rates
- Adani Green Energy's operational capacity rises by 30% in FY25 to 14.2GW
- JSW Steel to invest Rs50,000cr for 10MTPA green steel capacity for European mkt
- Venus Remedies receives USFDA grants for its investigational drug VRP-034
- IDFC First Bank approves raising nearly Rs7,500cr from Warburg, ADIA affiliates
- RIL-BP jet fuel market share rises to 7.5% in FY25
- Govt. cut cheaper APM gas supply to CNG retailers IGL, MGL, Adani Total Gas

### ECONOMY:

- Expects India-EU FTA to come into force this year: Swedish Trade Commissioner
- Retail inflation cools to 67-month low of 3.34% in March
- Fitch cuts India FY25 growth forecast to 6.2% from 6.3%

### INDUSTRY:

- India's healthcare expenditure expected to surge from 3.3% to 5% of its GDP by 2030: CareEdge
- Indian pharma companies grows footprint in US cancer generics market
- Global goods trade to contract 0.2% in 2025: WTO

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### COVERAGE NEWS:

**Aurobindo Pharma Ltd:** The company has received USFDA final approval for Rivaroxaban tablets, 2.5mg and tentative approval for strengths of 10/15/20mg. According to IQVIA, the respective market size for the tablets stood at USD447mn and USD8.5bn for twelve months ending February, 2025.

**Pondy Oxides and Chemicals Ltd:** The company has commenced the first phase of commercial production of 36,000MT p.a. w.e.f. 16th Apr'25 at its Tamil Nadu facility.

**Sandhar Technologies Ltd:** The company has received the full consideration amount for the sale of its entire shareholding in Jinyoung Sandhar Mechatronics Pvt. Ltd and ceases to be a JV of Sandhar.

**Hind Rectifiers Ltd:** The company has incorporated a WoS namely Coincade Studios Pvt. Ltd that deals in developing cutting-edge products and solutions in IT, AI, Web3 and varied software.

**Metropolis Healthcare Ltd:** The acquisition related to Dr. Ashok Kumar Sharma's Scientific Pathology is expected to be completed by 31st May, 2025 as against earlier 16th April, 2025.

**Alkem Laboratories Ltd:** The acquisition related to Bombay Ortho Industries Pvt. Ltd incorporated by M/s. Alkem Medtech Pvt. Ltd (WoS of Alkem) stands completed and accordingly Bombay Ortho will now be a wholly owned step-down subsidiary of the company.

**Lloyds Engineering Works Ltd:** In the meeting held on 17th Apr'25, the Board has approved rights issue of 308,517,476 equity shares of the company on partly paid-up basis aggregating up to Rs9,870mn at an issue price of Rs32 per equity share. The rights entitlement ratio is set as 9 equity shares for every 34 fully paid-up equity shares of the company as on the record date.

**Mankind Pharma Ltd:** The company has incorporated a WoS in Russia (for an initial investment of USD5mn) to undertake the business of distribution of pharmaceutical products of Bharat Serums and Vaccines Ltd.

**Alembic Pharmaceuticals Ltd:** The company has received USFDA final approval for Carbamazepine tablets, 200mg. According to IQVIA, the tablets have an estimated market size of USD32mn for twelve months ending December 2024.

**Shilpa Medicare Ltd:** The company and Celltrion, Inc. have mutually decided not to go ahead with execution of the arbitral award by entering into a settlement agreement dated 17th Apr'25 for an amount of USD3.4mn payable in a staggered manner till July, 2025.

### The Week That Went By:

Indian bourses commenced the truncated week on a strong note, with bulls gaining control and driving the market higher throughout the week. Nifty50 ended the week at 23,851.65, marking notable gains of 1,023.10 points. All the sectors closed the week in green, with the Realty and BankNifty sectors leading the charge. Midcap and Smallcap stocks largely moved in sync with the Frontline Index, reflecting broad-based optimism in the market.

Nifty50=23,851.65

Sensex30=78,553.20

Nifty Midcap 100=52,657.80

Nifty Smallcap100=16,410.20

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### NIFTY (WEEKLY)



### BANK NIFTY (WEEKLY)



### MARKET OUTLOOK

After a remarkable rally, **Nifty50** has formed a robust bullish candle on the weekly chart, nearing a significant resistance level of 23,860, which coincides with 50WMA. On shorter timeframes, the Index has entered overbought territory, but a positive sign comes from the MACD indicator, which has given its first positive crossover since late September 2024, suggesting a shift towards a more favorable trend. Post the minor correction (to ease the overbought readings), if any, the Index needs to provide a sustainable move above the mentioned resistance level; in that case, it could potentially move towards 24,200 and then 24,500, with 23,400 acting as immediate support. **BankNifty** has significantly outperformed the Benchmark Index, breaking out from a **Falling Channel formation**, signalling a potential trend reversal. However, similar to Nifty50, the Index is also in overbought conditions, suggesting that a short-term correction may occur. Despite this, the underlying uptrend will remain intact, and any correction could provide better entry opportunities. In the **Auto sector**, stocks like **Apollo Tyres**, **JK Tyres** (both showing range breakouts), and **Ashok Leyland** (**Falling Wedge breakout**) are signalling potential bullish moves, with the sector overall heading towards a breakout from a **Falling Wedge formation**. In the **Energy space**, stocks such as **BHEL**-showing a **Rounding Bottom Breakout**, while others like **ONGC**, **OIL**, and **Petronet** are on the verge of doing so. The **PSU Banking sector** is witnessing a much anticipated breakout from an **Inverted Head and Shoulder pattern**, which indicates a trend reversal (**Canara Bank** and **SBIN**-**Inverted Head and Shoulder Breakout**, **Indian Bank**-**Range Breakout**). Lastly, in the **Realty segment**, **Lodha** and **Prestige Estates** look strong on technical charts, forming a **Symmetrical Triangle** and **Descending Broadening Wedge patterns**, respectively, indicating potential bullishness in the near future.



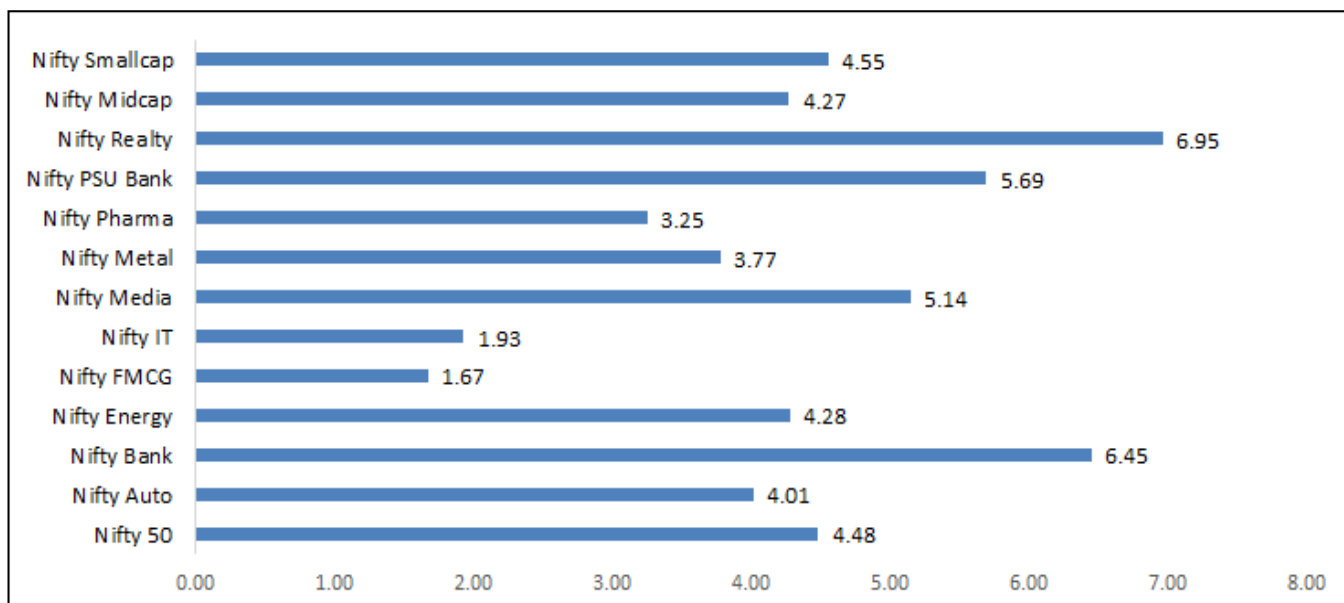
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### NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Enterprises	4.14%	HDFC Life	4.99%	Reliance	4.34%
Adani Ports	8.52%	Hero Motocorp	2.98%	SBI Life	5.34%
Apollo Hospital	4.07%	Hindalco	1.03%	SBIN	5.31%
Asian Paints	3.01%	HUL	0.44%	ShriRam Finance	8.24%
Axis Bank	11.35%	ICICI Bank	7.24%	Sun Pharma	4.09%
Bajaj Auto	2.94%	IndusInd Bank	14.39%	Tata Consumer	1.73%
Bajaj Finance	4.35%	INFY	0.77%	Tata Motors	4.19%
Bajaj Finserv	2.89%	ITC	1.18%	Tata Steel	2.82%
BEL	3.24%	JioFin	6.86%	TCS	1.83%
Bharti Airtel	6.95%	JSW Steel	1.54%	Tech Mahindra	1.60%
Cipla	3.78%	Kotak Bank	3.57%	TITAN	2.72%
Coal India	1.82%	LT	4.03%	Trent	6.95%
Dr. Reddy's Labs	4.80%	M&M	2.87%	Ultratech	3.48%
Eicher Motors	6.06%	Maruti	0.48%	Wipro	(1.25%)
Eternal	7.41%	Nestle India	2.57%		
Grasim	3.83%	NTPC	1.13%		
HCL Tech	3.27%	ONGC	5.90%		
HDFC Bank	5.57%	PowerGrid	1.48%		

### SECTORAL PERFORMANCE



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### SECTORAL GAINER



The **Realty sector** advanced by 6.95% and outperformed the Benchmark Index. All the components ended the week in green, with **Lodha (+9.90%)** and **Phoenix (+9.61%)** emerging as top performers, followed by **Prestige (+7.99%)** and **DLF (+7.62%)**. As shown in the chart, the sector is on the brink of giving a breakout from a Falling Wedge formation.

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

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