

## PROGRESSIVE'S EVENING STROLL

DATE: 23 April, 2025

### Market Snapshot:

The Benchmark Index experienced a volatile trading session initially, struggling to maintain its opening gains due to the pressure from the overbought Banking stocks. However, in the second half of the trading session, the Index gradually recovered, driven by strong performance in the IT sector, and additional support from the Pharma and Auto segments. This collective momentum helped the Index close at 24,328.95 with notable gains of 161.70 points. The Broader markets showed mixed trends-Midcaps outperformed with over 1% gains, while Smallcaps lagged.

### HOW THE DAY TRENDED



INDICES			
Index	Close	Points	%Chg.
Sensex	80116.49	520.90	0.65
Nifty50	24328.95	161.70	0.67
Nifty Midcap 100	55041.10	643.95	1.18
Nifty Small Cap 100	16969.75	73.75	0.44

SECTORAL GAINERS / LOSERS			
Sectors	Close	Points	%Chg.
NIFTY IT	35414.65	1473.60	4.34
NIFTY AUTO	22424.45	520.75	2.38
NIFTY PHARMA	21738.95	300.90	1.40
NIFTY PSU BANK	6696.00	(38.30)	(0.57)

NIFTY TOP GAINERS / LOSERS					
Gainers	CMP (Rs)	%Chg.	Losers	CMP (Rs)	%Chg.
HCL TECH	1594.00	7.71	GRASIM	2685.60	(2.32)
TATA MOTORS	659.90	4.60	HDFC BANK	1923.90	(1.93)
TECH MAHINDRA	1439.60	4.58	KOTAK BANK	2227.00	(1.84)
WIPRO	243.60	4.04	SBIN	813.45	(1.09)

### INDICES LEVELS FOR April 24, 2025

Nifty (future)	
Resistance	24480
Support	24100

Bank Nifty (future)	
Resistance	55900
Support	54930



**KEY TAKEAWAYS OF THE DAY**

◆ **Airtel to acquire 400MHz spectrum in 26GHz band from Adani Data Networks across six states:**

The company is set to acquire 400MHz spectrum in 26GHz band from Adani Data Networks. The company and its subsidiary Bharti Hexacom will buy rights to use the spectrum in six regions across India. These regions are Mumbai (100MHz), Gujarat (100MHz), Rajasthan (50MHz), Karnataka (50MHz), Andhra Pradesh (50MHz) and Tamil Nadu (50MHz).

◆ **PNC Infratech wins Rs2399.4mn Bharatpur flyover project:**

The company has been declared the first L1 for a significant infrastructure project in Bharatpur, Rajasthan. The project involves construction of a flyover stretching from Heeradas Chouraha to Kumher Gate Chouraha within Bharatpur city. The development will be carried out on an EPC mode and is valued at Rs2399.4mn.

◆ **Ashoka Buildcon wins Rs5690mn Central Railway project in Maharashtra:**

The company has secured a Rs5690mn contract from Central Railway for a gauge conversion project between Pachora and Jamner in Maharashtra. The company confirmed the receipt of the LoA for the EPC contract. The project involves constructing earthworks, major and minor bridges, road under-bridges (RUBs), permanent way work, and associated civil infrastructure. The project covers a 53.3km stretch, excluding the Pachora yard and any road over-bridge components. The order is to be executed over a period of 913 days.

◆ **JK Paper acquires majority stake in Quadragen Vethealth:**

The company has acquired 37,28,400 equity shares representing 62.14% of paid-up share capital of Quadragen Vethealth (QVPL). Post the said acquisition, QVPL has become subsidiary of the company. The acquisition of balance 1,71,600 equity shares representing 2.86% of total paid-up share capital is expected to be completed by 31 May 2025, subject to the fulfillment of conditions as stipulated in the SPSHA.

◆ **Medplus Health Subsidiary's three stores face drug license suspension:**

The company's subsidiary has received three suspension orders for Drug License for store situated at CT bed TR Nagar Karnataka for 3 days, store situated at Nagar Medak, Telangana for 3 days and store situated at Kondhwa, Pune for 10 days.

**Source: Media Reports**



#### DISCLAIMERS AND DISCLOSURES-

Progressive Share Brokers Pvt. Ltd. and its affiliates are a full-service, brokerage and financing group. Progressive Share Brokers Pvt. Ltd. (PSBPL) along with its affiliates are participants in virtually all securities trading markets in India. PSBPL started its operation on the National Stock Exchange (NSE) in 1996. PSBPL is a corporate trading member of Bombay Stock Exchange Limited (BSE), National Stock Exchange of India Limited (NSE) for its stock broking services and is Depository Participant with Central Depository Services Limited (CDSL) and is a member of Association of Mutual Funds of India (AMFI) for distribution of financial products.

PSBPL is SEBI registered Research Analyst under SEBI (Research Analysts) Regulations, 2014 with SEBI Registration No. INH000000859/Research Analyst BSE Enlistment No. 5049. PSBPL hereby declares that it has not defaulted with any stock exchange nor its activities were suspended by any stock exchange with whom it is registered in last five years. PSBPL has not been debarred from doing business by any Stock Exchange / SEBI or any other authorities; nor has its certificate of registration been cancelled by SEBI at any point of time.

PSBPL offers research services to clients as well as prospects. The analyst for this report certifies that all of the views expressed in this report accurately reflect his or her personal views about the subject company or companies and its or their securities, and no part of his or her compensation was, is or will be, directly or indirectly related to specific recommendations or views expressed in this report.

Other disclosures by Progressive Share Brokers Pvt. Ltd. (Research Entity) and its Research Analyst under SEBI (Research Analyst) Regulations, 2014 with reference to the subject company (s) covered in this report:-

- PSBPL or its associates financial interest in the subject company: NO
- Research Analyst (s) or his/her relative's financial interest in the subject company: NO
- PSBPL or its associates and Research Analyst or his/her relative's does not have any material conflict of interest in the subject company. The research Analyst or research entity (PSBPL) has not been engaged in market making activity for the subject company.
- PSBPL or its associates actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report: NO
- Research Analyst or his/her relatives have actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report: NO
- PSBPL or its associates may have received any compensation including for brokerage services from the subject company in the past 12 months. PSBPL or its associates may have received compensation for products or services other than brokerage services from the subject company in the past 12 months. PSBPL or its associates have not received any compensation or other benefits from the Subject Company or third party in connection with the research report. Subject Company may have been client of PSBPL or its associates during twelve months preceding the date of distribution of the research report and PSBPL may have co-managed public offering of securities for the subject company in the past twelve months.
- The research analyst has served as officer, director or employee of the subject company: NO
- Registration granted by SEBI and certification from NISM is in no way guarantee performance of the intermediary or provide any assurance of returns to investors

PSBPL and/or its affiliates may seek investment banking or other business from the company or companies that are the subject of this material. Our sales people, traders, and other professionals may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein, and our proprietary trading and investing businesses (if any) may make investment decisions that may be inconsistent with the recommendations expressed herein. In reviewing these materials, you should be aware that any or all of the foregoing, among other things, may give rise to real or potential conflicts of interest including but not limited to those stated herein. Additionally, other important information regarding our relationships with the company or companies that are the subject of this material is provided herein. This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction where such distribution publication, availability or use would be contrary to law or regulation or which would subject PSBPL or its group companies to any registration or licensing requirement within such jurisdiction. If this document is sent or has reached any individual in such country, especially, USA, the same may be ignored. Unless otherwise stated, this message should not be construed as official confirmation of any transaction. None of the material, nor its content, nor any copy of it, may be altered in any way, transmitted to, copied or distributed to any other party, without the prior express written permission of PSBPL. All trademarks, service marks and logos used in this report are trademarks or registered trademarks of PSBPL or its Group Companies. The information contained herein is not intended for publication or distribution or circulation in any manner whatsoever and any unauthorized reading, dissemination, distribution or copying of this communication is prohibited unless otherwise expressly authorized. Please ensure that you have read "Risk Disclosure Document for Capital Market and Derivatives Segments" as prescribed by Securities and Exchange Board of India before investing in Indian Securities Market. In so far as this report includes current or historic information, it is believed to be reliable, although its accuracy and completeness cannot be guaranteed.

#### Terms & Conditions:

This report has been prepared by PSBPL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of PSBPL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and its at discretion of the clients to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. PSBPL will not treat recipients as customers by virtue of their receiving this report.

#### 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. Neha Oza,  
Email: compliance@progressiveshares.com,  
Contact No.:022-40777500.

#### Grievance Officer:

Email: grievancecell@progressiveshares.com

