



Weekly FINANCIAL INSIGHT

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62nd EDITION

RUDRA WEEKLY INSIGHT

SIMPLIFYING INVESTMENT DECISIONS

4th APRIL 2026

CORPORATE AND ECONOMY NEWS

- Dabur expects consolidated revenues to grow in mid-single digits in Q1 FY26
- Maruti Suzuki India aims for 8,000 service touchpoints by FY31: MD & CEO
- Ola Electric receives PLI certification for Roadster X+ 4.5 kWh e-bike
- Bharti Airtel becomes second-largest telco globally with 650 mn users
- Dubai regulator probe found HDFC's DIFC branch kept quiet for 5 years, failed to meet integrity standards
- Alkem Labs to increase investment to ₹1,036 crore for new unit in Ujjain
- Emcure slashes obesity drug Poviztra price by up to 55% amid competition
- Marico ends FY26 strong, sees steady demand recovery ahead
- Emami Ltd to acquire 100% stake in Axiom Ayurveda in deal worth up to ₹200 crore
- M&M bags second spot, Tata Motors still tops EV charts
- Axis Bank launches Aadhaar Face Authentication for mobile number update
- BLS International plans to invest ₹2,500 cr to expand into new markets
- Signature Global, RMZ complete ₹1,293 cr deal to fund Gurugram project
- Vedanta aluminium, zinc output rises; iron ore, steel production falls
- CaratLane eyes retail expansion with 40 new stores across India in FY27
- Lupin gets tentative nod from USFDA for generic Sugammadex injection
- IndiGo appoints William Walsh CEO to steer growth, stabilise operations

MARKET SCAN

(Closing price as on 02nd April 2026)

| INDIAN INDICES | | |
|------------------------------|----------|---------|
| INDEX BSE | CLSG | CHG |
| BSE SENSEX | 73319.55 | 0.25% |
| NIFTY | 22713.10 | 0.15% |
| BANK NIFTY | 51548.75 | 0.19% |
| INDIA VIX | 25.52 | 2.04% |
| SECTOR INDEX NSE | | |
| IT | 30441.45 | 2.60% |
| INFRA | 8630.10 | (0.45)% |
| ENERGY | 35299.40 | (0.29)% |
| FMCG | 46232.15 | 0.21% |
| PHARMA | 21808.40 | (0.92)% |
| AUTO | 24089.65 | (0.62)% |
| METALS | 11456.60 | 0.39% |
| MIDCAP | 53677.05 | (0.26)% |
| NIFTY 500 | 20938.35 | 0.02% |
| DII / FII INVESTMENT (IN CR) | | |
| DII | +7208.41 | |
| FII/FPI | -9931.13 | |
| COMMODITY MARKET | | |
| Gold (Rs /10g) | 149650 | (0.02)% |
| Silver(Rs /kg) | 232600 | (4.48)% |

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbetv18.

RUDRA SHARES | NEWSLETTER

<https://www.rudrashares.com/NewsLetter>

TECHNICAL CHART



TECHNICAL OUTLOOK

Nifty50

The Nifty 50 has shown encouraging resilience by reclaiming its support levels, with a significant recovery emerged from lower levels. Despite prevailing volatility, the index managed to fill the gap formed on 11th April 2025 and bounced back, indicating the presence of strong demand and absorption of selling pressure around those zones. From a technical standpoint, the emergence of a positive divergence in momentum indicators is a constructive signal for short-term traders. This development suggests that the downside momentum has taken a pause, and a sustained move above the 22,900 mark could act as a trigger for fresh upside momentum. If this level is convincingly surpassed, the ongoing pullback rally has the potential to extend further in the near term. On the downside, the 21,700 zone stands out as a crucial support level from a short to medium-term perspective. As long as this level remains intact, the broader structure favors a “buy on dips” approach in immediate short term. Traders may consider utilizing declines as opportunities to accumulate, keeping a close watch on price action around key levels. Overall, the setup indicates, though bulls are still not back in action but initial signs are visible that bears have taken a backseat.

Levels to watch

The immediate hurdle can be expected in 22,950-22,960 trading range and decisive crossover above the levels could trigger fresh upside momentum till 23,260 and 23,400 levels.

Support on the flip side, can be expected in 22,300-22,280 levels and violation of the range could drag the index further down towards 21,900 and 21,700 levels.

TECHNICAL CHART



TECHNICAL OUTLOOK

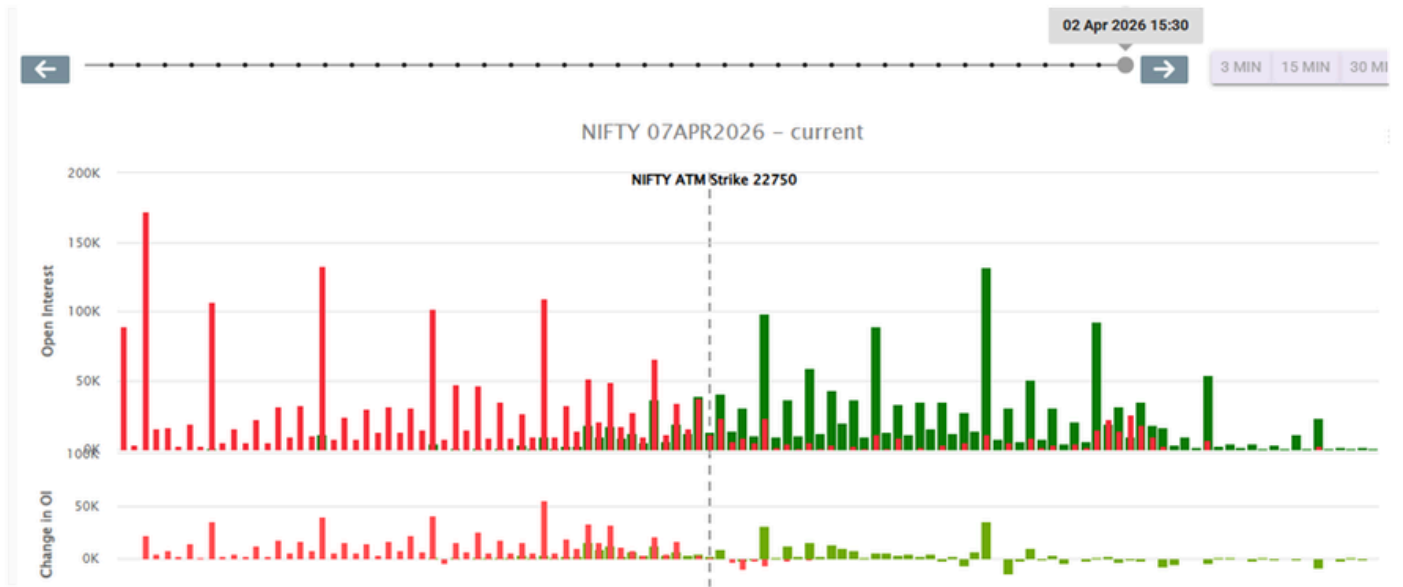
BANK NIFTY:

The Bank Nifty continues to exhibit relative underperformance when compared to the Nifty 50, indicating that the broader banking space remains under pressure. A solitary session of bounce, in the current context, appears insufficient to confirm any meaningful trend reversal, and caution is still warranted for short-term traders. However, there are early signs of a potential pause in the ongoing bearish momentum. The presence of a seven-bar positive divergence in RSI offers a ray of hope, suggesting that selling pressure may be gradually losing intensity. Adding to this, the formation of a “Doji” candlestick pattern on the weekly timeframe reflects indecision in the market, often an indication of temporary halt or consolidation in the prevailing trend. From a medium-term perspective, the 200-week moving average, placed around the 48,355 zone, emerges as a crucial support level. This level holds significant technical importance, and any sustained price action above it could provide a base for stabilization. For short-term traders, the overall setup suggests a cautious approach. While a relief bounce or consolidation cannot be ruled out, conviction on the bullish side would require stronger price confirmation. Until then, rallies may continue to face resistance.

Levels to watch

The support for immediate short term can be expected in 50,700-50,670 trading range and trading below it could drag the price further down till 49,700 and 49,100 levels.

Resistance on the other hand, can be expected in 52,200-52,230 trading range and trade above this could trigger fresh short covering rally till 53,700 and 54,300 levels.

WEEKLY OPTIONS OPEN INTEREST**The following points can be obtained from option data**

- 1) The overall participation is quite low as compared to normal scenario
- 2) The OI at 23,000 CE and 22,500 PE indicates breakout on either side could trigger generate momentum in immediate short term
- 3) The put call ratio (PCR) at 1.16 suggests the, index is neither overbought nor oversold and there is room for both side move.

EDUCATION CORNER/ FINANCIAL TERMINOLOGY

WHAT IS MERGER??????

A merger is a corporate strategy in which two or more companies combine to form a single entity. The goal is usually to improve growth, increase market share, reduce competition, or achieve operational efficiencies. *A merger occurs when two companies agree to unite their operations, assets, and liabilities into one company. Typically, both firms surrender their individual identities to form a new organization (though in some cases, one brand may continue).*

TYPES OF MERGERS:-

1. **Horizontal Merger**- Between companies in the same industry and at the same stage of production.
Example: Two banks combining to increase market share.
2. **Vertical Merger** - Between companies at different stages of the supply chain.
Example: A manufacturer merging with a supplier.
3. **Conglomerate Merger** - Between companies in unrelated businesses.
Example: A telecom company merging with a media company.
4. **Market Extension Merger** - Companies selling the same product but in different markets.
5. **Product Extension Merger** - Companies dealing with related products in the same market.

REASONS FOR MERGERS

- **Growth & Expansion** – Faster than organic growth
- **Synergy** – Combined value is greater than individual firms
- **Cost Efficiency** – Economies of scale
- **Market Power** – Reduced competition
- **Diversification** – Spread business risk
- **Tax Benefits** – Utilize losses of one company

REAL-LIFE EXAMPLES

- Vodafone Idea Ltd (merger of Vodafone India and Idea Cellular)
- HDFC Bank Ltd (merger with HDFC Ltd)

IMPACT OF MERGER ON SHARE PRICE - DEPENDS ON SYNERGY AND MARKET PERCEPTION

- **Target Company:** Price increases (due to premium)
- **Acquiring Company:** Price decreases (short-term risk)
- **Long Term:** Price increases if merger is successful, decreases if it fails

Example: HDFC Bank Ltd showed short-term volatility but positive long-term expectations.

A merger typically results in an increase in the target company's share price due to the premium offered, while the acquiring company may see a decrease in its share price in the short term because of cost and risk concerns. However, in the long term, both companies' share prices increase if the merger creates synergy, improves profitability, and strengthens market position, and decrease if integration fails or expected benefits are not achieved.

CORPORATE ACTION

| EX DATE | COMPANY NAME | PURPOSE |
|----------------|-------------------------------------|---------------------------------|
| 06-Apr-26 | SANGHI INDUSTRIES LTD | Amalgamation |
| 06-Apr-26 | UNIFINZ CAPITAL INDIA LTD | Interim Dividend - Rs. - 0.5000 |
| 07-Apr-26 | AVAX APPARELS AND ORNAMENTS LTD | Bonus issue 3:1 |
| 08-Apr-26 | GRAVITY INDIA LTD-\$ | Right Issue of Equity Shares |
| 08-Apr-26 | VARUN BEVERAGES LTD | Final Dividend - Rs. - 0.5000 |
| 10-Apr-26 | JASH ENGINEERING LTD | Interim Dividend - Rs. - 0.6000 |
| 10-Apr-26 | PURETROP FRUITS LTD | Buy Back of Shares |
| 10-Apr-26 | R M DRIP AND SPRINKLERS SYSTEMS LTD | Bonus issue 5:7 |

INTERNATIONAL FORTHCOMING EVENTS

| DATE | DATA | COUNTRY |
|---------------|---|---|
| 06th APR 2026 | HOLIDAY- Easter S&P Global Services PMI (Mar) Manufacturing & Services PMI (Mar) ISM Non-Manufacturing PMI (Mar) CB Employment Trends Index (Mar) | UK INDIA INDIA US US |
| 07th APR 2026 | S&P Global Services PMI (Mar) S&P Global Composite PMI (Mar) ADP Employment Change Weekly Durable Goods Orders (MoM) (Feb) Atlanta Fed GDPNow (Q1) EIA Short-Term Energy Outlook | UK UK US US US US |
| 08th APR 2026 | Consumer Credit (Feb) API Weekly Crude Oil Stock Interest Rate Decision, Reverse REPO Rate M3 Money Supply Cash Reserve Ratio S&P Global Construction PMI (Mar) Crude Oil Inventories, Cushing Crude Oil Inventories Crude Oil Imports FOMC Meeting Minutes | US US INDIA INDIA INDIA UK US US US |
| 09th APR 2026 | BOE Credit Conditions Survey Mortgage Rate (GBP) (Mar) Continuing Jobless Claims , Initial Jobless Claims Natural Gas Storage Core PCE Price Index (YoY) (Feb) GDP (QoQ) (Q4) Personal Spending (MoM) (Feb) GDP Price Index (QoQ) (Q4) Real Consumer Spending (Q4), WASDE Report Atlanta Fed GDPNow (Q1) | UK UK US US US US US US US US |
| 10th APR 2026 | Fed's Balance Sheet Reserve Balances with Federal Reserve Banks FX Reserves, USD, Bank Loan Growth Deposit Growth Core CPI (MoM) (Mar), CPI (MoM) (Mar) | US US INDIA INDIA US |

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