

Indian equity markets extended their recovery for a fourth consecutive session on Tuesday, April 7, 2026 — the most significant milestone of the recovery cycle — closing above 23,000 for the first time since mid-March despite the looming binary risk of Trump's Hormuz deadline at 8 PM ET tonight. The Nifty 50 closed at 23,123.65, up 155.40 points (+0.68%) from Monday's close of 22,968.25, while the Sensex settled at 74,616.58. Bank Nifty added 107.15 points (+0.20%), closing at 52,716.25 — a more modest gain after Monday's powerful +2.06% surge. Four consecutive sessions of gains have now added +793 points from the March 30 trough close. The market's ability to breach and sustain 23,000 — reflects a deeply embedded market expectation of diplomatic resolution. Iran submitted a 10-point counterproposal via Pakistan demanding a permanent end to hostilities, Hormuz safe passage protocols, sanctions removal and reconstruction commitments — Trump called it "a significant step" but "not good enough," leaving the door fractionally open. Tonight's outcome, arriving after Indian market hours, remains the single most critical risk event for Indian equities since the conflict began. Today's close must be treated with caution — any confirmed escalation post-deadline could reverse all four sessions of gains rapidly.

### Nifty 50 Performance

The Nifty 50 opened at 22,838.70, touched a high of 23,153.85, a low of 22,719.30, and closed at 23,123.65 — up 155.40 points (+0.68%) from Monday's close of 22,968.25. The index opened below Monday's close, dipped to 22,719.30 in early trade as escalation headlines weighed on sentiment before a powerful 434-point intraday recovery to close at 23,123.65 — decisively above the critical 23,000 threshold. The close at 23,123 — 123 points above 23,000 — is the highest close since mid-March and represents the most important technical event of this recovery phase. The session low of 22,719 held above the 22,700 support level — a critical test passed. Four consecutive sessions of gains have now added +793 points from the March 30 trough. The 23,000 level now transitions from resistance to support. "Sell on rise" strategy remains suspended between 23,000–23,500 pending tonight's deadline resolution.

### Technical Analysis

Nifty closed at 23,123.65, forming a strong bullish candle — the close 123 points above 23,000 is the most constructive pattern of this entire recovery phase. EMAs continue sloping downward but price has now significantly closed through the nearest short-term EMA for the first time since the bear phase began — a material structural shift. RSI has recovered toward the 46–49 zone, approaching the neutral 50 threshold for the first time since the downtrend began — a decisive structural improvement. MACD remains negative but histogram deceleration is now pronounced and a crossover signal is within realistic reach within 2–3 sessions if gains sustain. The 23,000 level is now the critical support — a sustained close above this level confirms a near-term base and targets 23,300 and then 23,500. Trump's Tuesday 8 PM ET deadline remains the single most important risk event — any confirmed strikes could gap down severely overnight.

Bank Nifty opened at 52,258.70, hit a high of 52,778.20, a low of 51,868.45, and closed at 52,716.25 — up 107.15 points (+0.20%) with an intraday range of 909 points. The index opened below Monday's close, briefly dipped to 51,868 on early escalation headlines before recovering to close at 52,716 — holding above 52,600 for a second consecutive session. The intraday low of 51,868 tested but held the 52,000 zone on a closing basis — a successful test. Relative underperformance versus Nifty (+0.20% vs +0.68%) warrants monitoring. RSI has recovered from historic sub-18 extreme lows toward the 38–42 zone — mean reversion continues with sustained follow-through. MACD histogram contraction is accelerating — a crossover setup is forming. Recovery above 53,000 on a closing basis remains the next significant milestone for banking.

### Nifty Technical Levels

**Support: 23,000, 22,700, 22,500, 22,200**

**Resistance: 23,300, 23,500, 23,800**

### Bank Nifty Technical Levels

**Support: 52,000, 51,500, 51,000**

**Resistance: 53,000, 53,500, 54,000**

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## Nifty Intraday Chart



## Market in Retrospect

Indian equity benchmarks erased morning gains and ended near day's high on Tuesday. The NSE Nifty 50 ended 0.75%, or 155 points, higher to close above 23,100 after falling as much as 1.1% to 22,719 during the session.

Nifty 50 ended higher by 0.68 %, ended at 23,123, broader markets represented by the Nifty 500 Index ended by 0.48% higher, ending at 21,296. Among the sectorial indices, Nifty IT was the top gainer gaining by 2.5%, followed by Nifty Realty gaining by 1.67%. Nifty PSU Bank was the top loser losing by 0.71%.

Wipro was the top gainer, gaining by 3.77%, followed by Hindalco and HCL Tech gaining by 2.92% & 2.73%. Dr. Reddy's Lab was the top loser, losing by 1.78%, followed by Adani Enterprises and Interglobe Aviation was losing by 1.06% & 1.01%.

### Market Turnover (In Crore) 07-04-2026

Name	Last	Previous
NSE Cash	1,10,461.90	1,16,115.39
NSE F&O	1,98,801.65	2,02,828.15
BSE Cash	6,474.51	8,507.39
BSE F&O	14,206.35	16,337.04

### FII Derivatives Flow (In Crore) 07-04-2026

Instrument	Purchase	Sale	Net
Index Future	4982.76	3634.91	1347.85
Index Option	3605579.14	3604547.86	1031.28
Stock Future	19991.33	20571.63	580.3
Stock Option	11454.01	11241.81	212.2

### Institutional Flow (In Crore) 07-04-2026

Institution	Purchase	Sale	Net
FII	7,680.38	16,016.68	8,336.30
DII	19,736.22	12,287.28	7,448.94

### NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Wipro	3.77	6.85	24771466	21178250
Hindalco Industries	2.92	10.13	11877733	7572538
HCL Technologies	2.73	5.66	3459049	5122073
TCS	2.66	6.28	4516550	4773521
Infosys	2.54	5.49	15355792	11684070

### NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
M&M	0.50	1.14	2292715	3589555
Apollo Hospitals	0.63	2.95	311560	522857
Interglobe Aviation	1.01	4.13	1488156	2506375
Adani Enterprises	1.06	3.24	1566909	2544552
Dr. Reddy'S Lab	1.78	6.68	2330512	2211452

### Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>  
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

## Sensex Intraday Chart



## Market in Detailed (Updated at 4:30 PM)

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	74616.56	509.73	0.69	1.40	5.45	11.36	0.52
Nifty	23123.65	155.40	0.68	1.33	5.43	10.64	2.61
BSE M Cap	42040.42	65.58	0.16	1.05	4.74	10.03	5.53
BSE S Cap	45740.64	92.85	0.20	2.95	2.43	9.95	1.80
Nifty MC 100	54600.55	107.90	0.20	0.93	4.87	9.34	9.56
BSE Auto	53831.52	59.43	0.11	0.07	10.03	14.64	19.32
BSE Capgoods	67382.26	433.36	0.65	2.56	4.58	1.68	15.63
BSE FMCG	17344.65	122.41	0.71	1.46	5.11	10.59	11.74
BSE Metal	38825.05	594.13	1.55	5.40	1.95	5.72	43.76
BSE Oil&Gas	25557.33	167.66	0.66	0.37	9.25	5.77	5.80
BSE Healthcare	41649.94	121.98	0.29	1.83	4.38	5.64	4.02
BSE Power	6865.47	26.56	0.39	1.00	0.10	6.03	7.67
BSE Realty	5427.97	90.75	1.70	4.31	5.94	22.03	11.92
BSE ConsDur	54451.17	95.71	0.18	1.38	5.11	11.89	2.05
BSE Bank	59308.33	124.08	0.21	0.84	8.74	11.49	2.28
BSE IT	30158.03	697.98	2.37	6.01	3.21	18.01	7.71

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	4.34	0.01	0.14	0.47	4.79	4.56	3.66
UK	4.87	0.04	0.81	0.90	5.30	10.33	5.57
Brazil	6.29	0.03	0.43	1.57	3.64	1.09	3.43
Japan	2.42	0.01	0.25	2.63	11.13	13.86	116.29
Australia	4.98	0.05	1.07	0.22	2.93	4.75	21.66
India	7.05	0.00	0.00	1.22	5.32	6.58	8.67
Switzerland	0.44	0.05	12.44	21.37	13.88	59.93	0.45
Germany	3.04	0.05	1.71	1.30	6.40	8.22	16.46

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	93.00	0.06	0.07	1.97	0.72	3.35	7.70
USD Index	99.93	0.05	0.05	0.58	0.95	1.26	3.22
YUAN	6.86	0.02	0.28	0.46	0.65	1.88	6.68
GBP	1.32	0.00	0.09	0.15	1.41	1.57	4.11
EUR	1.16	0.00	0.19	0.09	0.63	0.96	5.97
YEN	159.79	0.11	0.07	0.67	1.33	1.90	7.48

Commodities							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2066.00	36.00	1.77	1.72	2.79	16.33	47.47
Baltic Dirty	3639.00	39.00	1.06	2.62	18.57	212.36	230.52

Global Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	46669.9	165.21	0.36	3.33	1.75	4.75	22.93
Nasdaq	21996.3	117.16	0.54	5.00	1.75	6.73	40.97
S&P 500	6611.8	29.14	0.44	3.82	1.90	4.47	30.61
FTSE100	10405.2	33.27	0.32	4.37	1.15	3.53	35.07
CAC40	7975.8	13.46	0.17	3.56	0.22	3.13	15.14
DAX	23111.1	63.05	0.27	3.61	2.06	8.03	16.75
Mexico IPC	68986.6	715.39	1.03	2.87	2.49	6.34	36.72
Brazil Bovespa	187854.0	306.70	0.16	2.93	4.73	15.98	49.58
Japan Nikkei	53429.6	15.88	0.03	4.63	3.94	4.52	61.85
Hang Seng	25116.5	177.50	0.70	1.05	2.49	3.95	24.79
Taiwan Index	33229.8	657.39	2.02	0.35	1.10	9.45	80.01
Shanghai Comp	3890.2	10.07	0.26	0.84	5.67	4.79	25.63
KOSPI	5494.8	44.45	0.82	8.75	1.61	20.70	135.40
Malaysia KLCI	1676.9	3.97	0.24	0.80	2.40	0.44	16.16
Jakarta Comp	6971.0	18.40	0.26	1.70	8.10	21.90	16.26
Philippine SE	5957.9	9.54	0.16	0.25	5.74	5.74	0.81
Thai Exch	1464.4	10.43	0.72	1.02	3.83	16.82	36.28

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	115.11	2.36	2.10	13.21	26.26	104.98	89.08
BRENT Crude	110.24	0.43	0.39	2.62	26.38	85.71	74.75
Natural Gas	2.87	0.05	1.64	0.94	10.72	4.89	22.64

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	4652.83	1.26	0.03	0.36	9.49	4.37	55.91
Silver(\$/Ounce)	72.08	0.82	1.13	4.22	17.20	7.91	139.34
Aluminium	3539.68	56.31	1.57	6.35	11.16	18.36	43.57
Copper	12287.94	61.15	0.50	1.75	5.72	1.76	27.29
Zinc	3262.64	18.70	0.57	6.44	1.02	5.56	18.11
Lead	1912.23	6.49	0.34	2.98	0.11	2.44	1.54

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	290.00	8.05	2.70	0.87	1.13	18.32	8.65
Cotton	71.93	0.26	0.36	2.48	12.04	8.54	2.44
Sugar	14.67	0.30	2.00	5.66	4.04	0.55	19.00
Wheat	593.50	1.75	0.29	3.69	3.77	12.41	3.61
Soybean	1168.00	1.25	0.11	0.26	2.73	8.27	15.67

### Trading Ban Upends Biggest Indian Bank's \$5 Billion Rupee Short

India's biggest bank had about \$5 billion of bets against the rupee that were impacted by the regulator's crackdown on potential speculators, according to people with knowledge of the matter, roughly 20% of the total exposure. State Bank of India is estimating losses of about 3 billion rupees (\$32 million) from the forced unwinding of these trades, the people said, asking not to be identified discussing confidential details. The hit is seen as manageable given the bank has total assets of more than \$800 billion, adding they expect the spot rupee to strengthen as SBI and others exit these positions. A spokesman for the bank did not immediately reply to Bloomberg's email seeking comment about the size of the exposure and the estimated loss.

### India Returns to Buying Venezuelan Crude to Ease Supply Crunch

India is set to import the most oil from Venezuela in almost six years, helping the world's third-largest crude importer replace Middle East grades disrupted by the Iran war. More than 12 million barrels are headed to India's west coast this month from the South American producer, the most since February 2020, according to data from Kpler. The April-arriving cargoes were likely secured before the recent disruptions in supplies from the Middle East, underscoring a longer-term strategic shift rather than a purely reactive move, said Sumit Ritolia, a lead research analyst at the data intelligence firm. The South Asian nation, which imports about 90% of its crude, has been seeking alternatives after the Iran war disrupted flows through the Strait of Hormuz, which typically transits almost 40% of the country's oil supplies. Venezuela produces similar sulfur-rich blends, and India used to be a major buyer from the OPEC producer before the trade was curbed by US sanctions, which Washington eased after the capture of President Nicolás Maduro in January.

### Traders Brace for Trump's Iran Deadline as Frustration Grows

- Investors are preparing for a range of possible outcomes as President Donald Trump's deadline for Iran to agree to a deal approaches.
- They share a common view that weeks of volatility sparked by Trump's shifting positions have left them frustrated and uncertain about the path forward.
- The market is now set up in such a way that the real pain trade is upward, with investors buying options to protect against escalation and waiting for clarity on the outcome of Trump's deadline.

### India Bank Options Hedging Costs Climb on RBI, Geopolitical Risk

The cost of hedging against swings in a key Indian banking gauge relative to the broader market has surged, as traders brace for the central bank's rate decision as well as a potential escalation in the Middle East war. The gap between the implied volatility of the NSE Nifty Bank Index and the India NSE Volatility Index has widened to nearly eight points — the highest since December 2022 — signaling stronger demand for protection in rate-sensitive financial stocks. The spike in hedging costs highlights growing investor concern over how a mix of external shocks and domestic policy will shape India's financial sector, which has been a key driver of equity markets. Banks tend to be more directly impacted by interest-rate expectations, liquidity conditions and currency pressures, making them particularly sensitive ahead of monetary policy decisions. The fallout from the Iran conflict and its impact on crude prices and currency stability is also adding a layer of uncertainty to markets.

### Gold Rises as Traders Weigh China Buying, Trump's Iran Deadline

Gold rose, following a two-day decline, as traders weighed China's buying of the precious metal against the impact of a protracted war in the Middle east on economic growth and inflation. Bullion reversed an earlier decline to gain as much as 1%, after Chinese data showed the central bank bought the most gold in more than a year in March, increasing its reserves for a 17th straight month. A weakening of the US dollar also gave gold a boost, as it makes bullion more affordable for most buyers. Investors are also weighing the developments in the Middle east. US President Donald Trump set a deadline of 8 p.m. Eastern Time Tuesday to reach a deal with Tehran or begin attacking power plants and bridges, raising the stakes in a conflict that's caused a global fuel squeeze and stoked inflation fears.



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