



**ONGC News as on 24 April 2024 (Print)**

## Day trading guide

### 22355 » Nifty 50 Futures

S1	S2	R1	R2	COMMENT
22285	22180	22450	22530	Take fresh longs only above 22450 with a stop-loss at 22420

### ₹1507 » HDFC Bank

S1	S2	R1	R2	COMMENT
1500	1480	1520	1545	Wait for a rise. Go short at 1515. Keep the stop-loss at 1525

### ₹1442 » Infosys

S1	S2	R1	R2	COMMENT
1410	1380	1455	1470	Go short now and at 1450. Stop-loss can be kept at 1465

### ₹429 » ITC

S1	S2	R1	R2	COMMENT
427	424	432	436	Go long now and at 428. Stop-loss can be placed at 426

### ₹277 » ONGC

S1	S2	R1	R2	COMMENT
273	271	279	281	Can go either way from here. Avoid trading this stock

### ₹2918 » Reliance Ind.

S1	S2	R1	R2	COMMENT
2900	2885	2970	3000	Wait for dips. Go long at 2905. Keep the stop-loss at 2890

### ₹773 » SBI

S1	S2	R1	R2	COMMENT
771	766	777	781	Go short only below 771. Stop-loss can be kept at 772

### ₹3874 » TCS

S1	S2	R1	R2	COMMENT
3850	3800	3900	3935	Go long on a break above 3900. Keep the stop-loss at 3885

S1, S2: Support 1 & 2; R1, R2: Resistance 1 & 2.

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पेट्रोल और  
डीजल की  
कीमतों  
अपरिवर्तित

नई दिल्ली। अंतरराष्ट्रीय स्तर पर कच्चे तेल की कीमतों में तेजी आने के बावजूद घरेलू स्तर पर पेट्रोल और डीजल के दाम में आज कोई बदलाव नहीं हुआ, जिससे दिल्ली में पेट्रोल 94.72 रुपए प्रति लीटर तथा डीजल 87.62 रुपए प्रति लीटर पर पड़े रहे। तेल विपणन करने वाली प्रमुख कंपनी हिन्दुस्तान पेट्रोलियम कार्पोरेशन की वेबसाइट पर जारी दरों के अनुसार, देश में आज पेट्रोल और डीजल की कीमतों में कोई बदलाव नहीं हुआ है। दिल्ली में इनकी कीमतों के यथावत रहने के साथ ही मुंबई में पेट्रोल 104.21 रुपए प्रति लीटर पर और डीजल 92.15 रुपए प्रति लीटर पर रहा।



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**KG-D6 GAS OUTPUT:  
RIL WINS GOVT NOD  
TO INVEST MORE**



RELIANCE INDUSTRIES HAS got the government's approval for making additional investments in developing gas reserves in its KG-D6 block in the Bay of Bengal that can add 4 to 5 million standard cubic metre per day to the production, a company official said.

## Regulator plans new tariff policy for petroleum product pipelines

ARUNIMA BHARADWAJ  
New Delhi, April 23

**AFTER COMING OUT** with unified tariff for natural gas pipelines, the Petroleum and Natural Gas Regulatory Board (PNGRB) is now seeking to revise the tariff policy for the product pipelines laid out by state-owned oil marketing companies and private refiners, a member of the regulatory board told *FE*.

The new tariff structure will depend upon the capacity utilisation, capex and the internal rate of return of the pipeline. This will be a significant shift as the product pipeline tariffs are currently calculated as 75% of rail tariffs on equivalent rail distance, along the pipeline route, except for LPG (liquefied petroleum gas) where it is 100%.

The new rules are expected to make pipeline investments more remunerative, though the exact impact will be known only after revised tariffs are notified.

"Currently, the product pipeline tariff is linked to the railway freight

**The new tariff structure will depend on the pipeline's capacity utilisation, capex and the internal rate of return**

charges. We want to offer them new formula, like for gas pipeline tariffs," the source said, adding: "We realise that whoever is putting a pipeline should get some money and get some reasonable returns."

The PNGRB member noted that railway freight charges don't change often and stagnant railway tariffs have kept the pipeline tariff constant, although the operational expenses of running the pipelines have increased.

Moreover, the Board wants to bring all product pipelines under a single regulation in order to ensure proper capacity utilisation of all the pipelines. "Today, whoever is there in this industry is putting their own pipeline and charging the consumer. We are suggesting that all product pipelines come under regulation for

effective utilisation," the source said.

PNGRB is also working to bring some amendments under the Petroleum and Natural Gas Regulatory Board (PNGRB) Act, 2006, post elections which is expected to have regulations on charges taken by regas terminals, transportation of green hydrogen and compressed biogas, and creation of a transport service operator (TSO).

"We are seeing a number of terminals which are not being used, for which we may create a pipeline for them to offtake gas. But there should be some regulation in place, so that if you have invested in the pipeline, it should be secured."

ATSO will ensure equitable distribution of gas capacity to consumers in order to meet their requirements.

"Currently, you have to approach the entity, they will bargain and you get the capacity. We want a TSO so that they can see capacity is being equally distributed to all, meeting the demand of consumers," the source said, adding: "If you want capacity, you will get it."



Reliance and its partner bp Plc currently produce about 30% of India's gas output

## Extra investment for KG-D6 approved

**R**eliance Industries Ltd (RIL) has got government approval for making additional investments in developing gas reserves in its KG-D6 block in the Bay of Bengal that can add 4 to 5 million standard cubic metres per day (mscmd) to the production, a company official said. RIL and its partner bp Plc currently produce around 30 mmscmd or about 30% of India's gas production, from the KG-D6 block.

At an investors' call announcing the fourth quarter earnings, Sanjay Roy, senior vice-president for exploration and production at Reliance, said the development plan for incremental production has been approved by the government.

Reliance-bp produces some 30 mmscmd of gas from three sets of discoveries in the deep-sea KG-DWN-98/3 or KG-D6 block, the last - MJ oil and gas field - being put into production in May 2023.

PTI



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## Oil Falls as Mideast Tensions Linger After EU Data Boost

Reuters

Oil prices slipped on Tuesday after a short-lived boost from stronger economic data out of Europe as the market weighed the potential fallout from any fresh U.S. sanctions on Iran's oil exports. Global benchmark Brent crude oil

futures were down 51 cents or 0.6% at \$86.49 a barrel, while US WTI futures fell 56 cents or 0.7% to \$81.34. Both benchmarks had jumped \$1 earlier after data showed that overall business activity in the eurozone expanded at its fastest pace in nearly a year this month, led by a buoyant recovery in the bloc's dominant service industry.



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thehindu**businessline.**

**TWENTY YEARS AGO TODAY.**

April 24, 2004

**Weak banks need RBI nod for dividends**

The RBI has decided that only healthy scheduled commercial banks would have a free hand in declaring dividends while the weaker ones would need permission from the regulator. Accordingly, banks that have a net NPA of more than 3 per cent of net assets will no longer be able to declare dividends without the prior permission of the RBI.

**Bharti to merge cellular, basic arms**

Bharti Tele-Ventures Ltd will consolidate its business by merging two of its subsidiaries — Bharti Cellular Ltd and Bharti Infotel Ltd. Bharti Cellular operates the GSM services in 16 circles across the country, while Bharti Infotel runs six fixed line networks along with the company's broadband, data and long distance operations.

**Petronet LNG resorts to distress sale of gas**

The public sector oil companies that have the rights to market the gas imported by Petronet LNG have been resorting to distress sale to urea manufacturers over the past few days. This is an outcome of the fertilizer manufacturers' refusal to lift gas offered to them by Petronet since the latter demanded high prices.



**Crude oil falls back  
after robust EU data**



Crude oil prices slipped on Tuesday after a short-lived boost from stronger economic data out of Europe as the market weighed the potential fallout from any fresh US sanctions on Iran's oil exports. Global benchmark Brent crude oil futures were down 51 cents at \$86.49 a barrel by 11:41 GMT, while US West Texas Intermediate crude futures fell 56 cents to \$81.34. REUTERS