

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57858.15	366.64	0.64
Nifty	17277.95	128.85	0.75

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34168.09	129.64	0.38
NASDAQ COM.	13542.12	2.83	0.02
FTSE 100	7469.78	98.32	1.33
CAC 40	6981.96	144.00	2.11
DAX	15459.39	335.52	2.22
NIKKEI 225	26408.20	603.24	2.23
SHANGHAI	3438.32	15.92	0.46
HANG SENG	23859.79	416.65	1.72

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.78	0.21	0.28
USD / EUR	1.12	0.01	0.54
USD / GBP	1.34	0.01	0.60
USD / JPY	114.57	0.22	0.19

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1814.01	5.43	0.30
Silver	23.34	0.47	1.96

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	86.91	0.42	0.48
Brent Crude	89.44	0.52	0.58
Natural Gas	4.24	0.04	0.94

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.66	0.00	0.02

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	58.09	1.01	1.71
HDFC Bank	65.99	1.35	2.00
ICICI Bank	20.87	0.07	0.33
Infosys Ltd	22.39	0.09	0.40
Tata Motors	31.75	0.15	0.47
Wipro	7.31	0.09	1.22

Institutional Flow (In Crore) 25-01-2022

Institution	Purchase	Sale	Net
FII	7357.33	14451.81	7094.48
DII	10764.40	6229.87	4534.53

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

Top News for Today

- **AllCargo:** The company appointed V S Parthasarathy as Vice Chairman.
- **Raymond:** The company has approved the scheme of arrangement between the company and Raymond Lifestyle, a wholly-owned subsidiary.
- **Lux:** The company said that there has been no violation and any infractions committed by the company after SEBI's insider trader order.
- **UPL:** The company appointed Mike Frank as President and Chief Operating Officer
- **SRF:** The company has approved project to create Pharma Intermediates Plant for undertaking precursor processes for production of Pharma products at Dahej at a cost of Rs. 190 crore.
- **SH Kelkar:** The company, through its subsidiary Keva Europe B.V. - has completed the acquisition of 62% equity stake in Holland Aromatics B.V.
- **HG Infra:** The company has been declared as L-I bidder by National Highways Authority of India.
- **KPIT:** The company will consider declaration of interim dividend on Jan. 31.

Events of the Day

- **Result for today:** Indus Towers, Bharat Heavy Electricals, Punjab National Bank, Laurus Labs, Dalmia Bharat, Colgate-Palmolive (India), Canara Bank, LIC Housing Finance, CG Power and Industrial Solutions, Coforge, Birlasoft, CE Info Systems, Nippon Life India Asset Management, RBL Bank, AIA Engineering, Arvind, Accelya Solutions India, Apcotex Industries, Chalet Hotels, Dollar Industries, Filatex India, Fino Payments Bank, GHCL, Gujarat Mineral Development Corporation, HIL, Home First Finance Company India, HSIL, IIFL Finance, Indian Metals & Ferro Alloys, India Grid Trust, Intellect Design Arena, KEI Industries, Kalyani Steels, La Opala Rg, Mahindra Logistics, Mold-Tek Packaging, Motilal Oswal Financial Services, Privi Speciality Chemicals, PSP Projects, Punjab Chemicals And Crop Protection, Route Mobile, Subros, Transport Corporation of India, TD Power Systems, Thangamayil Jewellery, Vaibhav Global, Wabco India, Wockhardt
- **Concall for today:** 11:00 AM Finolex Ind, 12:00 PM Arihant Super, 12:00 PM Apollo Pipes, 1:00 PM Macrotech Developers, 2:30 PM Can Fin Homes, 2:30 PM Cosmo Films, 3:00 PM SRF, 3:30 PM JB Chem, 4:00 PM InfoBeans Techn, 4:00 PM Max India, 4:00 PM Deepak Nitrite, 4:00 PM Star Cement, 4:00 PM Arvind, 4:00 PM Pidilite Ind, 4:00 PM Raymond, 4:00 PM PSP Projects, 4:30 PM MCDOWELL & CO, 4:30 PM AIA Engineering, 4:45 PM Canara Bank, 5:00 PM Guj Heavy Chem, 5:00 PM CG Power, 8:00 PM Birlasoft
- **India Grid Trust** to consider raising funds via debt
- **HIL India:** To meet investors and analysts on Jan. 28.
- **UPL:** To meet investors and analysts on Jan. 31.
- **TTK Prestige:** To meet investors and analysts on Feb. 2.
- **LIC Housing:** To meet investors and analysts on Jan. 28.
- **Lupin:** To meet investors and analysts on Feb. 4.
- **Deepak Nitrite:** To meet investors and analysts on Jan. 27.
- **Triveni Engineering:** To meet investors and analysts on Feb. 3.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57858.15	366.64	0.64	4.77	1.28	5.69	19.67
Nifty	17277.95	128.85	0.75	4.61	1.61	5.42	21.34
BSE M Cap	24245.46	246.73	1.03	5.18	0.46	5.24	30.72
BSE S Cap	28869.33	231.10	0.81	5.48	1.77	1.48	58.53
Nifty MC 100	29676.90	293.90	1.00	5.43	0.22	4.58	38.32
BSE Auto	26005.86	590.33	2.32	0.74	8.04	1.48	10.61
BSE Capgoods	29151.57	391.78	1.36	4.37	3.99	8.46	46.01
BSE FMCG	13398.20	151.16	1.14	3.10	0.99	6.26	6.58
BSE Metal	19007.69	176.53	0.94	4.75	0.81	8.98	64.32
BSE Oil&Gas	18393.19	232.04	1.28	2.35	5.67	2.44	29.54
BSE Healthcare	24010.00	186.01	0.78	4.62	3.51	4.72	11.51
BSE Power	3934.85	92.78	2.41	1.06	12.99	13.70	90.75
BSE Realty	3729.73	64.30	1.75	6.51	1.49	9.30	48.09
BSE ConsDur	42025.14	56.49	0.13	7.97	1.88	4.56	36.43
BSE Bank	43164.41	933.85	2.21	1.21	9.01	8.65	22.03
BSE IT	34601.50	136.23	0.39	8.65	6.38	1.09	32.74

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1814.01	5.43	0.30	1.37	0.11	0.97	1.62
Silver(\$/Ounce)	23.27	0.25	1.08	4.88	0.90	3.28	7.88
Aluminium	3106.00	2.50	0.08	1.57	9.35	10.28	53.33
Copper	9952.50	116.75	1.19	0.90	3.73	0.03	24.29
Zinc	3629.25	31.75	0.88	0.76	2.07	4.70	37.85
Lead	2329.25	15.50	0.66	1.65	0.89	5.24	13.00

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.78	0.21	0.28	0.26	0.30	0.41	2.45
USD Index	96.56	0.09	0.09	0.87	0.49	2.94	6.53
YUAN	6.34	0.02	0.35	0.04	0.44	0.77	2.21
GBP	1.34	0.00	0.16	1.17	0.00	2.21	1.80
EUR	1.12	0.00	0.12	0.75	0.89	3.24	7.30
YEN	114.57	0.07	0.06	0.40	0.26	0.65	9.13

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	238.90	1.00	0.42	2.27	3.33	13.38	78.02
Cotton	121.39	0.66	0.54	0.98	8.36	11.99	55.35
Sugar	18.49	0.29	1.54	3.04	3.90	5.95	24.60
Wheat	786.25	9.00	1.13	0.54	2.24	1.68	21.53
Soybean	1432.00	8.25	0.57	0.42	4.39	13.72	28.58

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34168.09	129.64	0.38	2.46	5.88	3.73	12.75
Nasdaq	13542.12	2.83	0.02	5.57	14.68	11.12	2.05
S&P 500	4349.93	6.52	0.15	4.03	9.21	4.43	15.97
FTSE100	7469.78	98.32	1.33	1.58	1.32	2.98	13.74
CAC40	6981.96	144.00	2.11	2.66	2.22	3.38	27.88
DAX	15459.39	335.52	2.22	2.22	2.37	1.57	13.50
Mexico IPC	51037.05	67.34	0.13	3.38	4.17	1.31	15.31
Brazil Bovespa	111289.2	1085.40	0.98	3.03	5.43	4.63	3.96
Russian RTS	1324.40	27.60	2.13	6.38	17.38	29.97	4.93
Japan Nikkei	26408.20	603.24	2.23	4.91	7.91	9.25	7.78
Hang Seng	23859.79	416.65	1.72	4.32	2.80	6.85	18.51
Taiwan Index	17674.40	26.72	0.15	3.03	2.08	3.51	12.57
Shanghai Comp	3438.32	15.92	0.46	3.24	4.87	3.44	3.74
KOSPI	2634.22	74.98	2.77	7.98	12.18	12.93	15.64
Malaysia KLCI	1514.50	1.25	0.08	0.87	1.26	4.33	4.18
Jakarta Comp	6577.28	25.22	0.38	0.77	0.00	0.40	7.63
Philippine SE	7268.93	11.69	0.16	0.36	0.14	0.49	5.85
Thai Exch	1643.44	4.35	0.27	0.89	0.42	0.97	9.70

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1296.00	47.00	3.50	17.45	41.54	65.97	15.84
Baltic Dirty	682.00	9.00	1.30	1.45	13.23	14.32	30.90
SG Dubai HY	6.08	0.50	7.60	14.73	0.33	2.53	2940.00

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	86.91	0.42	0.48	0.03	15.03	5.17	64.48
BRENT Crude	89.44	0.52	0.58	1.20	14.34	9.42	69.36
Natural Gas	4.24	0.04	0.94	11.44	7.48	31.12	37.08

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.85	0.01	0.77	2.52	25.33	19.99	82.01
UK	1.20	0.03	2.92	4.62	29.51	7.93	352.08
Brazil	4.92	0.06	1.21	0.82	7.39	6.21	38.51
Japan	0.15	0.01	9.22	4.76	152.46	54.00	214.29
Australia	2.03	0.09	4.37	1.91	28.73	12.09	85.73
India	6.66	0.00	0.02	0.67	3.00	4.85	12.47
Switzerland	0.02	0.01	57.14	61.40	112.16	129.33	104.96
Germany	0.07	0.01	7.50	516.67	70.40	36.75	86.12

Taking global cues, the Nifty is expected to open gap down around 17000 and likely to remain range-bound in the price band of 16900-17350.

The Nifty previous session ended 0.75% up at 17277.95. It opened on a negative note and recovered sharply towards finishing off with a bullish body candle. Intense pullback from the short-term descending trend line placed around 17000 levels suggesting continuation towards higher highs. Chart pattern suggesting retracement towards 16900 may again find buyers for the higher targets of 17250 and 17350.

On the Nifty hourly chart, oversold leading indicators turning around while the ADX showing end of downtrend. Hence, buy-on-dips is advised.

Nifty patterns on multiple periods suggest; bullish reversal from the short-term descending trend line suggesting continuation of this pull back towards 17250 and 17350 levels. Broader trading range likely to be 16900-17350.

The Bank Nifty previous session ended 2.00% up at 37,706.75. It might get into the trading range of 36300-37300.

The Financial Nifty Fut trading range is likely to be 17300-17800.

Nifty Crucial Supports & Resistances-

Supports- 17000, 16900 Resistances- 17250, 17350

Open Positional Calls-

T+3 BUY-

| Cash Segment | DABUR @ 550-548, TGT- 568, SL- closing below 538

T+5 BUY

| Cash Segment | INDIAN HOTEL @ 194-193, TGT- 203, SL- closing below 188

T+14 INST POSITIONAL BUY-

| Cash Segment | BATA @ 1970-1960, TGT- 2160, Closing SL- below 1860

T+5 BUY

| Cash Segment | FEDERAL BANK @ 95-94, TGT- 100, SL- closing below 91

T+7 INST POSITIONAL BUY-

| Cash Segment | LT @ 1890-1880, TGT- 1980, Closing SL- below 1850

T+3 BUY

| Cash Segment | DLF @ 375-374, TGT- 390, SL- closing below 366

T+7 INST POSITIONAL BUY-

| Cash Segment | HDFC BANK @ 1460-1450, TGT- 1530, Closing SL- below 1410

T+14 INST POSITIONAL BUY-

| Cash Segment | INDUSIND BANK @ 870-860, TGT- 940, Closing SL- below 820

T+10 INST POSITIONAL BUY-

| Cash Segment | M&M @ 850-840, TGT- 900, Closing SL- below 810

- **GE T&D India:** The company has agreed to sell Global Engineering Operations Division (India for Global) to GE India Industrial (a related party) together with the assets and manpower along with its corresponding liabilities by way of a slump sale on an “as is where is” basis.
- **Phoenix Mills:** The company’s subsidiaries Vamona Developers and Offbeat Developers have entered into Share Subscription and Shareholders Agreement with Renew Surya Kiran and Renew Green Energy Solutions for subscribing 19.97% and 11.23% equity shares respectively in Renew Surya Kiran. The company has also collaborated with ReNew Power to generate 5 MW of solar power.
- **ICRA:** The company appointed Amit Kumar Gupta as the interim Chief Financial Officer after Vipul Agarwal’s resignation.
- **AllCargo:** The company appointed V S Parthasarathy as Vice Chairman.
- **Raymond:** The company has approved the scheme of arrangement between the company and Raymond Lifestyle, a wholly-owned subsidiary.
- **Lux:** The company said that there has been no violation and any infractions committed by the company after SEBI’s insider trader order.
- **UPL:** The company appointed Mike Frank as President and Chief Operating Officer
- **Shivalik Bimetal:** The company will consider declaration of dividend on Feb. 2.
- **SRF:** The company has approved project to create Pharma Intermediates Plant for undertaking precursor processes for production of Pharma products at Dahej at a cost of Rs. 190 crore.
- **Capital Square:** The company’s right issue offer of 64,95,000 shares will open on Feb. 2 and close Feb. 16.
- **SH Kelkar:** The company, through its subsidiary Keva Europe B.V. - has completed the acquisition of 62% equity stake in Holland Aromatics B.V.
- **Shyam Metalics:** The company has appointed Growlity Inc., management consultants for a comprehensive diagnostic study on SMEL’s Environmental, Social and Governance fundamentals, implementation ESG framework and compliance.
- **HG Infra:** The company has been declared as L-I bidder by National Highways Authority of India.
- **KPIT:** The company will consider declaration of interim dividend on Jan. 31.
- **PNC Infratech:** The company, in joint venture with SPML Infra Ltd., has received Letters of Award for three new EPC Projects ‘Survey, Design, Preparation of DPR, Construction, Commissioning and O&M for 10 years of Rural Water Supply’ for 2,475 villages in Uttar Pradesh from the Namami Gange & Rural Water Supply department of the state, for Rs 2,337 crore. PNC Infratech's share in the JV is 90%.

U.S. Futures, Stocks Drop on Risk from Hawkish Fed

U.S. equity futures and Asian stocks retreated Thursday as investors digested Federal Reserve Chair Jerome Powell's signal of a March interest-rate liftoff and the possibility of unexpectedly aggressive tightening. Equities fell in Japan and South Korea -- where Samsung Electronics Co. missed profit estimates -- while Australian shares declined 10% from an August peak. China and Hong Kong struggled too. U.S. contracts reversed gains to turn lower, after the fallout from the Fed wiped out a Wall Street rally on Wednesday. Powell reinforced the Fed's determination to quell the highest inflation in a generation amid a robust economic recovery from the pandemic. The central bank also said it expects the process of balance-sheet reduction will commence after it has begun raising borrowing costs. Longer maturity Treasuries trimmed a slide from the U.S. session but yields remained higher in the wake of Powell's commentary. The gap between five- and 30-year yields was around the narrowest since early 2019. Global bonds succumbed to losses, including in New Zealand and Australia. The dollar was at a one-month high, while commodity-linked currencies weakened.

Oil Trades near Seven-Year High with Global Market Tightening Up

Oil traded near a seven-year high on expectations that the global market is tightening as demand picks up and stockpiles drop. West Texas Intermediate edged lower after rallying to the highest level since October 2014 on Wednesday, when global benchmark Brent topped \$90. Inventories at the key U.S. storage hub at Cushing fell again last week, and are at their lowest for this time of year in a decade.

China to Advance Clean Energy and Support Coal in the Year Ahead

Expect both a banner year for clean energy in China, and support for domestic coal mining, as the government strives to balance short-term energy security with its long-term climate goals, according to Wood Mackenzie Ltd. China could add nearly 120 gigawatts of new solar and wind capacity in 2022, up 20% on year, amid a slide in raw materials costs, the research firm said in a note on Thursday detailing its predictions for the nation's energy markets in the year ahead. Renewable energy should show strong growth through 2025 and account for more than 50% of new power capacity. Other forecasts include a drop in average spot coal prices to 730 yuan a ton, from around 1,000 yuan in 2021, after output rose to a record in the wake of the autumn's energy crisis. While a slowing economy will affect energy demand more broadly, Beijing will be alert to inflationary pressures after the price shocks of last year and its measures to liberalize power markets.

Vaccine Doses Top 10 Billion; Long Covid Studied

More than 10 billion doses of Covid-19 vaccine have been administered across the globe, according to the latest tally from the Bloomberg Vaccine Tracker. A U.K. study found that getting two vaccine doses lowers the risk of long Covid, while scientists identified some of the factors linked to lasting symptoms. Moderna Inc. enrolled the first participant in a clinical trial of its omicron-specific vaccine booster. Denmark and Austria moved to end some virus restrictions as hospitals are spared from being overwhelmed during the latest wave of infections. A Goldman Sachs Group Inc. executive said the bank will soon bring U.S. workers back to offices as the pandemic moves toward an endemic phase.

Auto / Auto Ancillaries

[PLI scheme to help auto industry become self-reliant, globally competitive: Toyota Kirloskar Motor](#)

[Tork Motors launches electric motorcycle KRATOS, KRATOS-R](#)

[Tesla not working on small electric car: Elon Musk](#)

[UK's Bentley pouring billions into electric car overhaul](#)

Banking & Finance

[Budget 2022: Insurers urge higher 80C investment limit; reduction in GST on health products](#)

Oil & Gas

[Bring natural gas under GST to realise PM's vision of gas-based economy: Industry](#)

Metals/Mining/Power

[Essar's JV to set up UK's largest hydrogen hub](#)

[Vedanta demerger call by March-end: Anil Agarwal](#)

[Coal Ministry CPSEs clock 28.33% growth in capex](#)

IT/Telecom/Media

[DoT to raise ₹7,000 crore from TCIL stake sale in Bharti Hexa](#)

[State-run TCIL's 30 pc stake in Bharti Hexacom valued at around Rs 8,900 cr](#)

FMCG/Retail/Textile/Food

[Budget: Indian mobile handset industry wants ecosystem for domestic manufacturing, exports](#)

Pharma/Fertilizers/Healthcare/Chemical

[JBCPL to buy probiotic and reproductive brands from Sanzyme for Rs 628 crore](#)

[Each dose of Covishield, Covaxin likely to be capped at Rs 275 after getting regular market approval](#)

Hospitality/Aviation/Logistics

[Air India likely to be handed over to the Tatas today](#)

[Tatas take first step in Air India, to introduce 'enhanced meal service' in 4 flights on Thursday](#)

[Aviation ministry's tableau debuts at R-Day parade, showcases impact of Udan](#)

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