

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	58014.17	813.94	1.42
Nifty	17339.85	237.90	1.39

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35131.86	406.39	1.17
NASDAQ COM.	14239.88	469.31	3.41
FTSE 100	7464.37	1.70	0.02
CAC 40	6999.20	33.32	0.48
DAX	15471.20	152.25	0.99
NIKKEI 225	27130.12	126.10	0.47
SHANGHAI	3361.44	32.81	0.97
HANG SENG	23802.26	252.18	1.07

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.62	0.42	0.56
USD / EUR	1.12	0.00	0.07
USD / GBP	1.34	0.00	0.04
USD / JPY	115.10	0.03	0.03

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1797.25	0.11	0.01
Silver	22.44	0.04	0.19

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	88.27	0.11	0.12
Brent Crude	89.35	0.09	0.10
Natural Gas	4.92	0.05	0.94

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.68	0.07	1.07

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	57.50	1.55	2.77
HDFC Bank	68.63	3.17	4.84
ICICI Bank	21.73	0.71	3.38
Infosys Ltd	23.57	0.91	4.02
Tata Motors	33.76	0.99	3.02
Wipro	7.69	0.28	3.78

Institutional Flow (In Crore) 31-01-2022

Institution	Purchase	Sale	Net
FII	6014.14	9638.62	3624.48
DII	9167.06	5518.41	3648.65

Key Contents

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

Top News for Today

- **Gail:** The company commenced India's first-of-its-kind project of mixing hydrogen into natural gas system at Indore, Madhya Pradesh.
- **BPCL:** The company declared second interim dividend of Rs 5 per share.
- **SBI:** The company entered into an agreement with Tata Power Solar Systems for financing solar projects to launch a centralized processing cell - 'Surya Shakti Cell.'
- **Tata Steel Long Products:** The company won the bid to acquire a 93.71% equity stake in the Neelachal Ispat Nigam Limited for a total consideration of Rs 12,100 crore.
- **NTPC:** The company's subsidiary NTPC Vidyut Vyapar Nigam has acquired d 5% equity stake in the Power Exchange of India.
- **Mahanagar Gas:** The company will consider declaration of dividend on Feb. 8.
- **Ansal Housing:** The company has defaulted on the interest payment of Rs 16 lakh as on Dec. 31.
- **Shriram EPC:** The company has defaulted on the loan payment of Rs 339.16 crore as on Dec. 31.

Events of the Day

- **Result for today:** Adani Ports & SE, Tech Mahindra, P&G Hygiene & Health Care, Cholamandalam Investment and Finance, Poonawalla Fincorp, Sona BLW Precision Forgings, Kansai Nerolac Paints, Laxmi Organic Industries, Elecon Engineering, Gujarat Ambuja Exports, Prism Johnson, Cantabil Retail, Goodyear India, IFB Industries, Indian Hotels Co, Indoco Remedies, Jubilant Ingrevia, Mangalore Chemicals & Fertilizers, TTK Prestige, VIP Industries, Neuland Laboratories, Oriental Carbon & Chemicals, Sutlej Textiles, Triveni Turbine
- **Concall for today:** 9:30 AM KEC International, 2:00 PM Subex, 3:30 PM Indoco Remedies, 3:30 PM Apar Industries, 4:00 PM Dwarikesh Sugar, 4:30 PM Sona Okegawa Precision, 5:00 PM Aditya Birla Fashion, 5:00 PM Jubilant Ingrev, 5:30 PM Neuland Lab, 6:30 PM Tech Mahindra
- **Panacea Biotec:** to consider fund-raising plan
- **Paytm:** To meet investors and analysts on Feb. 5.
- **DLF:** To meet investors and analysts on Feb. 2.
- **Subex:** To meet investors and analysts on Feb. 1.
- **Pokarna:** To meet investors and analysts on Feb. 2.
- **SMC Global:** To meet investors and analysts on Feb. 2.
- **Navneet Education:** To meet investors and analysts on Feb. 3.
- **Care Ratings:** To meet investors and analysts on Feb. 2.
- **IHCL:** To meet investors and analysts on Feb. 2.
- **Castrol:** To meet investors and analysts on Feb. 7.
- **Suryoday Small Finance:** To meet investors and analysts on Feb. 4.
- **Firstsource Solutions:** To meet investors and analysts on Feb. 4.
- **Balaji Amines:** To meet investors and analysts on Feb. 3.
- **Navin Fluorine:** To meet investors and analysts on Feb. 2.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58014.17	813.94	1.42	1.73	0.41	3.53	19.37
Nifty	17339.85	237.90	1.39	1.57	0.08	3.29	21.42
BSE M Cap	24613.01	426.28	1.76	1.36	1.43	4.30	32.11
BSE S Cap	29226.73	286.55	0.99	2.47	0.78	3.30	59.24
Nifty MC 100	30273.95	469.05	1.57	0.95	0.55	2.42	40.15
BSE Auto	26408.33	457.00	1.76	1.16	6.41	3.21	14.53
BSE Capgoods	29158.30	279.72	0.97	1.94	1.42	7.91	41.89
BSE FMCG	13460.95	95.26	0.71	0.83	2.35	4.85	8.21
BSE Metal	18984.62	1.34	0.01	4.25	1.36	8.16	63.61
BSE Oil&Gas	18672.22	259.19	1.41	0.51	6.65	1.67	32.28
BSE Healthcare	24103.73	267.66	1.12	1.33	8.02	4.84	16.54
BSE Power	3937.46	20.83	0.53	0.29	13.09	16.24	90.79
BSE Realty	3811.61	117.13	3.17	2.19	0.77	7.65	47.78
BSE ConsDur	41919.09	1020.87	2.50	4.51	6.36	4.70	34.72
BSE Bank	43569.48	311.74	0.72	1.47	7.82	4.07	16.03
BSE IT	34735.97	911.97	2.70	3.31	8.21	1.48	38.30

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1797.25	0.11	0.01	2.75	1.75	0.22	3.41
Silver(\$/Ounce)	22.45	0.02	0.08	5.72	3.69	6.64	22.73
Aluminium	3049.50	58.00	1.87	0.25	8.68	12.75	53.87
Copper	9578.00	21.50	0.22	1.89	1.67	2.35	21.82
Zinc	3606.00	29.00	0.80	0.59	0.45	4.61	41.05
Lead	2253.00	20.50	0.90	4.89	3.63	6.86	12.17

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.62	0.42	0.56	0.07	0.38	0.34	2.14
USD Index	96.68	0.14	0.15	0.76	1.06	2.98	6.27
YUAN	6.36	0.01	0.11	0.35	0.12	0.48	1.39
GBP	1.34	0.00	0.04	0.44	0.29	1.64	1.62
EUR	1.12	0.00	0.07	0.65	0.62	3.27	6.91
YEN	115.10	0.01	0.01	1.06	0.19	0.96	8.84

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	235.10	0.80	0.34	0.92	3.98	13.77	77.43
Cotton	127.25	0.60	0.47	5.00	12.76	10.38	62.14
Sugar	18.22	0.02	0.11	3.14	3.50	5.45	23.44
Wheat	761.25	0.75	0.10	6.85	1.14	5.78	18.88
Soybean	1485.75	5.00	0.34	5.56	10.92	18.06	32.87

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35131.86	406.39	1.17	2.23	3.32	2.18	16.28
Nasdaq	14239.88	469.31	3.41	2.78	8.98	8.69	6.24
S&P 500	4515.55	83.70	1.89	2.39	5.26	2.13	19.65
FTSE100	7464.37	1.70	0.02	2.29	1.08	2.41	15.43
CAC40	6999.20	33.32	0.48	3.11	2.15	1.54	28.15
DAX	15471.20	152.25	0.99	3.06	2.60	2.12	13.57
Mexico IPC	51330.86	669.00	1.32	0.87	3.64	0.62	19.41
Brazil Bovespa	112143.5	233.40	0.21	3.90	6.98	6.25	4.57
Russian RTS	1435.23	28.19	2.00	11.42	10.06	23.13	5.23
Japan Nikkei	27130.12	126.10	0.47	0.01	5.78	8.50	3.43
Hang Seng	23802.26	252.18	1.07	3.46	1.73	5.38	17.62
Taiwan Index	17674.40	26.72	0.15	3.03	2.08	3.51	12.57
Shanghai Comp	3361.44	32.81	0.97	4.57	7.65	5.24	3.49
KOSPI	2663.34	48.85	1.87	6.03	10.56	10.35	10.51
Malaysia KLCI	1512.27	7.75	0.51	0.63	3.53	1.22	3.46
Jakarta Comp	6631.15	14.36	0.22	0.36	0.75	1.19	9.29
Philippine SE	7361.65	109.68	1.51	1.50	3.36	4.35	8.03
Thai Exch	1648.81	9.30	0.57	0.50	0.53	2.17	11.55

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1418.00	37.00	2.68	1.94	36.04	58.63	1.80
Baltic Dirty	689.00	2.00	0.29	0.43	12.34	13.22	33.79
SG Dubai HY	7.88	0.20	2.60	11.61	25.28	100.51	738.30

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	88.27	0.11	0.12	3.11	17.35	5.01	64.82
BRENT Crude	89.35	0.09	0.10	2.49	15.51	10.20	68.30
Natural Gas	4.92	0.05	0.94	26.35	38.32	0.16	66.16

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.78	0.01	0.30	0.74	18.01	14.55	65.12
UK	1.30	0.06	4.66	15.63	34.09	25.92	298.17
Brazil	4.91	0.00	0.08	0.97	8.54	1.91	39.79
Japan	0.18	0.00	1.12	26.76	153.52	87.50	205.09
Australia	1.93	0.04	2.01	0.62	15.75	1.47	68.23
India	6.68	0.07	1.07	0.35	3.52	4.60	13.12
Switzerland	0.10	0.05	120.46	0.00	171.85	385.29	123.15
Germany	0.01	0.06	124.44	110.28	106.22	110.38	102.12

Taking global cues, the Nifty is expected to open gap up around 17450 and likely to remain range-bound in the price band of 17000-17600.

The Nifty previous session ended 1.39% up at 17339.85. It opened on a positive note and continued trading in green throughout the session towards finishing off with a spinning top candle. Spinning-top candle ahead of the Union Budget is a concern. However, bullish momentum is likely to sustain as long as Nifty critical support placed around 17000 is intact. Immediate resistance is placed around 17600 levels. 17800 is the higher resistance.

On the Nifty hourly chart, direction of the leading indicators suggesting bullish momentum to continue. However, Union Budget is the only major trend determining factor.

Nifty patterns on multiple periods suggest; it ended the day on a positive note. However, breaking out 17600 is the primary condition towards unfolding further rise.

The Bank Nifty previous session ended 0.76% up at 37,975.35. It might get into the trading range of 37300-38500. Higher resistance is placed around 39000 levels.

The Financial Nifty Fut trading range is likely to be 17300-18100.

Nifty Crucial Supports & Resistances-

Supports- 17000, 16900 Resistances- 17600, 17800

Open Positional Calls-

T+14 INST POSITIONAL BUY-

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

T+7 INST POSITIONAL BUY-

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

T+7 INST POSITIONAL BUY-

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

T+10 INST POSITIONAL BUY-

|Cash Segment| PNB HOUSING @ 435-430, TGT- 470, Closing SL- below 410

T+7 BUY-

|Cash Segment| INDIGO @ 1880-1870, TGT- 1970, Closing SL- below 1820

T+2 Buy-

|Cash Segment| BHARAT FORGE @ 745-740, TGT- 770, SL- 725

T+2 BUY

|Cash Segment| RIL @ 2390-2380, TGT- 2420, SL- closing below 2360

T+3 Buy-

|Cash Segment| CROMPTON @ 424-420, TGT- 440, SL- 410

BTST-

|Cash Segment| BANK OF BARODA @ 106-105, TGT- 111, SL- 10

- **Gail:** The company commenced India's first-of-its-kind project of mixing hydrogen into natural gas system at Indore, Madhya Pradesh.
- **BPCL:** The company declared second interim dividend of Rs 5 per share.
- **SBI:** The company entered into an agreement with Tata Power Solar Systems for financing solar projects to launch a centralized processing cell - 'Surya Shakti Cell.' It will process all the loan applications for Solar Projects (capacity up to 1 MW) sourced from across India, for installation by business entities and households.
- **Tata Steel Long Products:** The company won the bid to acquire a 93.71% equity stake in the Neelachal Ispat Nigam Limited for a total consideration of Rs 12,100 crore.
- **NTPC:** The company's subsidiary NTPC Vidyut Vyapar Nigam has acquired a 5% equity stake in the Power Exchange of India.
- **EaseMyTrip:** The company appointed Nutan Gupta as Chief Executive Officer with effect from April 1, 2022, consequent to the resignation of Nishant Pitti. Pitti will remain as the Chairman.
- **Subex:** The company appointed Sumit Agarwal as the Chief Financial Officer.
- **CSB:** The bank revised Overnight Marginal Cost of Funds Based Lending Rates from 7.5% to 7.6% from Feb. 1
- **Edelweiss Financial Services:** The company appointed Ananya Suneja as Chief Financial Officer effective from March 1, 2022 in place of Sarju Simaria who will move to a new role. The company also been allotted 20,00,00,000 equity shares of Rs. 10 each of Edelweiss Tokio Life Insurance increasing company's stake from 51% to 66%.
- **Orient Cement:** The company entered into share purchase, subscription and shareholder's agreement with AMPSolar Technology and AMPSolar Systems for the acquisition of 26% stake in AMPSolar Systems for putting up the solar power plant with capacity of 13.5 MW, under Captive Scheme.
- **DB Realty:** The company will consider the proposal for raising of funds by way of Private Placement / Preferential Issue of Convertible Warrants/ Equity Shares / other equity linked Securities on Feb. 3.
- **Mahanagar Gas:** The company will consider declaration of dividend on Feb. 8.
- **APAR Industries:** The company has appointed Ramesh Seshan Iyer as the chief Financial officer.
- **Jet Freight:** The company's subsidiary Jet Freight Express began operations of its last-mile delivery via Electric Vehicle in an exclusive contract with several e-commerce companies. Jet Freight plans to include more electric vehicles to serve multinational companies.
- **Emami:** The company will consider second interim dividend and proposal of buy back of the fully paid-up equity shares on Feb. 3.
- **Ansal Housing:** The company has defaulted on the interest payment of Rs 16 lakh as on Dec. 31.
- **Shriram EPC:** The company has defaulted on the loan payment of Rs 339.16 crore as on Dec. 31.
- **Aarti Industries:** The company will consider the declaration of dividend on Feb. 5.
- **Great Eastern Shipping:** The company deleted A. H. Bhiwandiwalla Consultancy from the list of promoter group as the company has been voluntarily dissolved.

Asian Stocks Climb after Tech-Led Rally in U.S.

Asian stocks on Tuesday harnessed the tailwind from a technology-led rally in the U.S. that was spurred by dip buyers betting this year's equity rout is going to ebb. Shares rose in Japan and Australia, which are among the few markets open due to Lunar New Year holiday closures. U.S. futures edged down following the best two-day jump in the S&P 500 and tech-heavy Nasdaq 100 since April and November 2020, respectively. Australia's currency held gains before a central bank meeting that may end quantitative easing and pave the way for an interest-rate hike. The U.S. 10-year Treasury yield and the dollar edged up. Oil extended a climb having posted its biggest January gain in at least 30 years, which helped to take the Bloomberg Commodity Spot Index to another record high.

Gold Holds Gains with Inflation Outlook Eyed for Direction

Gold held on to gains on Tuesday, recovering after a sharp drop last week that came in the wake of a hawkish shift from the Federal Reserve, as the market awaited fresh clues on the inflation outlook. On Monday, Fed officials stressed that they want to avoid unnecessary disruptions to the U.S. economy as they prepare to start raising interest rates, suggesting little appetite for an aggressive 50 basis-point move in March. The market will have a close eye on the U.S. jobs report for January, out on Friday, for clues on the trajectory for inflation. After bullion fell 2.4% last week, the biggest weekly decline since August, it gained 0.3% on Monday.

Oil Steadies near Seven-Year High as Attention Swings to OPEC+

Oil was steady near a seven-year high following a strong surge in January as investors prepared for this week's OPEC+ meeting. West Texas Intermediate was little changed above \$88 a barrel in early Asian trading after rallying 17% in the opening month of the year. Crude's gains were supported by a tighter global market, and geopolitical concerns over Ukraine. The Organization of Petroleum Exporting Countries and its allies convene on Wednesday to assess policy. Members are expected to ratify another 400,000 barrel-a-day increase in output for March, although there have been signs in recent months the alliance has struggled to meet its production target in full.

Moderna Gets U.S. Approval; Pfizer for Under-Fives

Moderna Inc.'s vaccine for Covid-19 received full approval from the U.S. Food and Drug Administration for people 18 and older, while Novavax Inc. asked the agency for emergency authorization for its shot. Pfizer Inc. may submit a request for emergency use of its jab for kids six months to five years old to the FDA as early as Tuesday, the Washington Post reported, citing people briefed on the situation it didn't identify. As Beijing battles a growing cluster of virus cases, the Winter Olympics may be more of a drag on the regional economy than a boost. Thailand is kicking off a quarantine-free visa program that's set to serve as a model for tourism-reliant countries.

Auto / Auto Ancillaries

[Pent-up demand, infra boost to drive commercial vehicle replacement sales next fiscal year](#)

[Tata Motors reports loss again as chip crunch & prices weigh](#)

[Worst of semiconductor shortage over: Tata Motors Group CFO](#)

[Kia India rolls out first unit of Kia Carens from Anantapur facility ahead of launch](#)

[Carmakers saddled with backlog of over 7 lakh orders: Economic Survey](#)

Banking & Finance

[Banks weathered pandemic shock, says Economic Survey](#)

[Aventus acquires Spark Capital's institutional equities business](#)

[Borrowers now try to resolve stress early: Economic Survey talks of behavioural change](#)

[After hike in limit, over 50% of bank deposits now insured: Economic survey](#)

[Private sector banks less than generous in transmitting rate cut: Economic Survey](#)

[UPI currently the single largest retail payment platform in the country: Economic Survey](#)

[Celcius inks pact with Shriram Transport Finance](#)

[Former directors of Cox & Kings under Mumbai Police scanner](#)

Oil & Gas

[Adani Total Gas plans to invest Rs 12,000 crore in 14 areas](#)

[GAIL starts India's first-of-its-kind project of blending hydrogen into natural gas system at Indore](#)

[Adani Total Gas Ltd to invest Rs 20,000 crore in city gas](#)

[MEIL's Drillmec to set up \\$200 million oil rig manufacturing hub in Telangana](#)

Metals/Mining/Power

[Despite push for renewables, demand for coal may be 1.3-1.5 BT by 2030: Economic Survey](#)

[SBI, Tata Power tie up for financing solar projects](#)

[Jet Freight Express deploys electric vehicles in last-mile delivery for e-commerce player](#)

[Coal PSUs to bring 30,000 hectares of additional land under green cover](#)

[Tata Steel Long Products acquires NINL for Rs 12,100 cr](#)

[India registers 25 pc growth in steel output at 66.91 MT in April-October FY22: Economic Survey](#)

IT/Telecom/Media

[BSNL's commercial 4G service launch likely in August: Devusinh Chauhan](#)

[Massive data usage growth in India: Economic survey](#)

[Telecom reforms to spur liquidity, create enabling environment for 5G investments: Economic Survey](#)

[Airtel buys 25% stake in desi tech startup Lavelle Networks for undisclosed sum](#)

[I&B Ministry bans MediaOne news channel again, HC stays implementation of order for 2 days](#)

FMCG/Retail/Textile/Food

[Britannia MD hints at price hikes as input costs surge](#)

[FDI in food processing industry increases 86% during April-September in FY22](#)

[Red Hot Yellow Metal Battles Grey Market](#)

[Reliance Brands partners with designer Rahul Mishra to set up new JV](#)

[Chip shortage hits local production: Economic survey](#)

[India's smartphone market logs 27% revenue growth in 2021](#)

[Amazon-Future case; SC to pronounce verdict on pleas of Future group firms](#)

Pharma/Fertilizers/Healthcare/Chemical

[Fertiliser subsidy touches Rs 85,300 cr in Apr-Dec FY22: Survey](#)

[Agrochem players to log double-digit growth next fiscal, says Crisil](#)

[Economic Survey: FDI in pharma sector shot up by 200% in 2020-21](#)

[FDI in pharma sees 'sudden spurt' in 2020-21: Survey](#)

[USFDA issues 3 minor observations to Granules India arm in pre-approval inspection](#)

Hospitality/Aviation/Logistics

[Restaurateurs urge Maha government to roll back 15% increase in excise licence fee](#)

[Aviation sector has started to rebound, says Economic Survey](#)

[Vistara to coexist with Air India, merger talks on hold: Bhaskar Bhat, Tata SIA Airlines](#)

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