

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	58788.02	770.31	1.29
Nifty	17560.20	219.80	1.24

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35111.16	518.17	1.45
NASDAQ COM.	13878.82	538.73	3.74
FTSE 100	7528.84	54.16	0.71
CAC 40	7005.63	109.64	1.54
DAX	15368.47	245.30	1.57
NIKKEI 225	27165.59	75.77	0.28
SHANGHAI	3361.44	32.81	0.97
HANG SENG	24218.92	425.54	1.79

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.86	0.02	0.03
USD / EUR	1.15	0.00	0.09
USD / GBP	1.36	0.00	0.01
USD / JPY	114.82	0.03	0.03

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1807.50	2.64	0.15
Silver	22.46	0.08	0.36

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	90.74	0.49	0.54
Brent Crude	91.46	0.35	0.38
Natural Gas	5.00	0.11	2.21

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.89	0.01	0.13

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	58.14	0.43	0.73
HDFC Bank	68.72	0.96	1.38
ICICI Bank	21.47	0.42	1.92
Infosys Ltd	22.76	1.01	4.25
Tata Motors	33.11	0.55	1.63
Wipro	7.55	0.28	3.58

Institutional Flow (In Crore) 03-02-2022

Institution	Purchase	Sale	Net
FII	4630.52	6228.06	1597.54
DII	6089.96	6460.54	370.58

Key Contents

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Top News for Today

- **ICICI Bank:** Bought additional stake in India International Clearing Corporation (IICC) at IFSC in GIFT City for Rs 4.43 crore, taking its holding in the clearing body to 9.90%.
- **Escorts:** The company has received approval from Competition Commission of India for the preferential issue of 93,63,726 equity shares to Kubota Corporation, Japan.
- **MRF:** The company said the order of the CCI, that imposed a penalty of Rs 622.09 crore for breach of Competition Act, is not based on proper appreciation of facts and laws.
- **Ipca Laboratories:** One plant out of the two plants being set-up for manufacturing of Drug Intermedidates / Active Pharmaceuticals Ingredients at the company's new green field manufacturing unit being set up at Dewas, Madhya Pradesh with a capital outlay of about Rs 250 crores has commenced trial production.
- **Powergrid:** The company approved investment in Transmission system for evacuation of Power from Pakaldul HEP in Chenab Valley HEPs-LTA System at an estimated cost of Rs.318.12 crore and Transmission System Strengthening Scheme for evacuation of Power from Solar Energy Zones in Rajasthan (8.1 GW) under Phase-II Part G1 at an estimated cost of Rs. 359.47 crore.

Events of the Day

- **Result for today:** Tata Steel, Whirlpool of India, Sun Pharma Advanced Research, Divi's Laboratories, InterGlobe Aviation, Shree Cement, Siemens, One 97 Communications, Aditya Birla Fashion and Retail, Birla Corporation, Firstsource Solutions, Alkem Laboratories, Godrej Agrovet, Thermax, Astral, Bayer Cropscience, CreditAccess Grameen, City Union Bank, Dalmia Bharat Sugar, Devyani International, DFM Foods, Eveready Industries India, Gujarat Narmada Valley Fertilizers & Chemicals, Jamna Auto, Jubilant Pharmova, KIOCL, Lakshmi Machine Works, Mahindra Lifespace Developers, Minda Corporation, NOCIL, REC, Venky's (India), Vijaya Diagnostic Centre
- **Concall for today:** 11:00 AM Kansai Nerolac, 12:00 PM PI Industries, 12:00 PM Kamdhenu, 12:30 PM Expleo Solutions, 12:30 PM Radico Khaitan, 1:00 PM Lux Industries, 1:00 PM SIS, 1:30 PM India Pesticide, 2:00 PM Divis Labs, 2:30 PM Brigade Ent, 2:30 PM Firstsource Sol, 2:30 PM Coromandel Int, 3:00 PM Deep Industries, 4:00 PM Dishman Carbogee, 4:00 PM Devyani Internt, 4:00 PM Mahindra Holidays, 4:00 PM HG Infra Engg, 4:15 PM Bank of India, 4:30 PM Nitin Spinners, 4:30 PM Tribhovandas, 5:00 PM Aditya Birla Fashion, 5:00 PM Jubilant Pharmova, 5:00 PM Astral Poly Tec, 5:00 PM Minda Corp, 8:00 PM Alkem Lab
- **Glenmark:** To meet investors and analyst on Feb. 14.
- **GE Power:** To meet investors and analyst on Feb. 10.
- **Tata Power:** To meet investors and analyst on Feb. 9.
- **JK Tyre:** To meet investors and analyst on Feb. 5.
- **Nitin Spinners:** To meet investors and analyst on Feb. 4.
- **Petronet LNG:** To meet investors and analyst on Feb. 10.
- **IOL Chemicals:** To meet investors and analyst on Feb. 8.
- **Aurobindo Pharma:** To meet investors and analyst on Feb. 10.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58788.02	770.31	1.29	2.64	1.78	2.13	16.15
Nifty	17560.20	219.80	1.24	2.63	1.38	1.99	17.89
BSE M Cap	24920.43	225.70	0.90	4.09	1.33	4.12	27.18
BSE S Cap	29838.05	112.55	0.38	4.21	0.29	3.24	55.82
Nifty MC 100	30673.90	297.65	0.96	4.46	0.64	2.44	35.29
BSE Auto	26355.77	107.21	0.41	0.91	4.48	1.71	7.44
BSE Capgoods	29681.16	433.36	1.44	2.63	1.07	5.62	36.04
BSE FMCG	13811.63	21.54	0.16	3.95	0.72	2.57	8.60
BSE Metal	20042.50	53.48	0.27	5.85	2.55	2.07	63.79
BSE Oil&Gas	18390.62	212.08	1.14	0.53	2.66	0.00	24.58
BSE Healthcare	24784.30	97.65	0.39	5.12	4.52	2.10	14.58
BSE Power	3942.29	29.18	0.73	1.01	10.05	14.50	77.05
BSE Realty	3862.93	68.35	1.74	5.36	0.04	11.51	43.69
BSE ConsDur	43142.02	126.84	0.29	5.37	5.20	2.81	36.00
BSE Bank	44682.71	361.13	0.80	2.52	6.43	1.03	11.87
BSE IT	35013.55	718.55	2.01	4.43	8.76	1.73	36.47

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1807.50	2.64	0.15	0.89	0.39	0.86	0.75
Silver(\$/Ounce)	22.48	0.06	0.26	0.04	2.47	5.52	14.68
Aluminium	3077.25	72.90	2.43	1.20	9.67	16.64	55.95
Copper	9868.50	9.25	0.09	0.32	1.31	2.28	25.69
Zinc	3601.25	14.25	0.39	1.46	0.31	7.48	38.96
Lead	2196.75	49.75	2.21	5.38	6.03	8.52	8.82

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.86	0.02	0.03	0.28	0.80	0.53	2.52
USD Index	95.26	0.12	0.13	2.07	1.05	0.96	4.07
YUAN	6.36	0.01	0.11	0.35	0.12	0.48	1.39
GBP	1.36	0.00	0.08	1.55	0.58	0.81	0.46
EUR	1.15	0.00	0.12	2.72	1.48	0.87	4.26
YEN	114.82	0.15	0.13	0.38	1.17	0.92	8.08

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	243.90	5.10	2.14	5.11	9.23	14.97	82.70
Cotton	128.40	0.76	0.60	3.73	10.30	13.70	57.68
Sugar	17.99	0.06	0.33	2.28	4.00	7.17	20.82
Wheat	757.25	5.50	0.73	3.69	1.66	3.69	18.37
Soybean	1559.75	15.50	1.00	6.11	12.23	26.37	38.55

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35111.16	518.17	1.45	2.78	4.59	2.80	13.06
Nasdaq	13878.82	538.73	3.74	3.94	11.16	12.93	0.73
S&P 500	4477.44	111.94	2.44	3.49	6.59	4.33	15.64
FTSE100	7528.84	54.16	0.71	0.34	0.32	3.42	15.76
CAC40	7005.63	109.64	1.54	0.26	4.26	0.26	24.91
DAX	15368.47	245.30	1.57	1.00	4.85	4.12	9.30
Mexico IPC	51145.11	889.69	1.71	1.35	3.53	1.40	15.80
Brazil Bovespa	111695.9	198.50	0.18	0.81	7.90	8.01	6.34
Russian RTS	1431.99	31.91	2.18	2.31	11.75	21.61	2.09
Japan Nikkei	27165.59	75.77	0.28	1.68	7.29	8.82	4.15
Hang Seng	24218.92	425.54	1.79	0.07	3.55	3.68	16.15
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	2730.46	22.71	0.84	0.37	8.65	8.47	11.56
Malaysia KLCI	1522.60	3.13	0.21	0.45	1.25	0.57	3.93
Jakarta Comp	6711.52	26.42	0.40	1.50	0.22	1.88	9.87
Philippine SE	7434.66	51.89	0.70	2.22	5.59	3.21	7.69
Thai Exch	1669.05	1.30	0.08	2.13	0.07	2.63	12.55

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1425.00	6.00	0.42	9.45	37.64	48.54	7.39
Baltic Dirty	679.00	3.00	0.44	0.88	5.96	14.91	36.90
SG Dubai HY	6.54	1.89	22.42	10.41	7.04	44.37	588.42

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	90.74	0.49	0.54	4.54	17.89	15.16	61.41
BRENT Crude	91.46	0.35	0.38	3.32	14.97	17.71	67.11
Natural Gas	5.00	0.11	2.21	7.70	39.48	6.60	66.81

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.84	0.01	0.30	3.76	11.46	20.30	61.17
UK	1.37	0.11	8.83	11.40	40.89	27.26	268.73
Brazil	4.81	0.07	1.41	2.10	4.84	0.52	40.12
Japan	0.20	0.02	10.80	14.04	121.59	167.12	219.67
Australia	1.94	0.07	3.85	0.00	11.05	5.90	57.85
India	6.89	0.01	0.13	2.03	6.64	8.37	13.25
Switzerland	0.20	0.09	76.79	661.54	300.00	306.25	149.62
Germany	0.14	0.10	257.50	342.37	221.19	185.12	130.82

Taking global cues, the Nifty is expected to open flat around 17550 and likely to remain range-bound in the price band of 17400-17800.

The Nifty previous session ended 1.24% down at 17560.20. It opened flat and remained extremely choppy with negative bias towards ending with a bearish candle. Resistance placed around 17800 remained unharmed. Closing below 17600 suggesting the Benchmark Index may again come down to the pivotal support placed in the price range 17450-17400 levels. Short-term trading range likely to be 17400-17800.

On the Nifty hourly chart, direction of the leading indicators suggesting range-bound oscillation with positive bias. Immediate trading range likely to be 17400-17800.

Nifty patterns on multiple periods suggest; it ended the day on a weaker note. However, thick support placed in the price range of 17450-17400 is still intact.

The Bank Nifty previous session ended 0.81% down at 39010.00. It might get into the trading range of 38700-39500.

The Financial Nifty Fut trading range is likely to be 17700-18300.

Nifty Crucial Supports & Resistances-

Supports- 17450, 17400 Resistances- 17800, 17900

Open Positional Calls-

T+14 INST POSITIONAL BUY-

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

T+10 INST POSITIONAL BUY-

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

T+7 BUY

|Cash Segment| SIEMENS @ 2410-2400, TGT- 2520, SL- closing below 2340

T+3 BUY-

|Cash Segment| SHRIRAM TRANSPORT @ 1280-1270, TGT- 1330, Closing SL- below 1240

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- **Escorts:** The company has received approval from Competition Commission of India for the preferential issue of 93,63,726 equity shares to Kubota Corporation, Japan.
- **MRF:** The company said the order of the CCI, that imposed a penalty of Rs 622.09 crore for breach of Competition Act, is not based on proper appreciation of facts and laws. The company all its stakeholders, that it follows high standards of governance in its business practices and plans to pursue the matter before appropriate appellate forum, based on advice from legal counsel.
- **Godrej Properties:** The company approved investment in DB Realty and will also set up a special purpose vehicle along with DBR to jointly undertake slum rehabilitation and MHADA redevelopment projects. The company will subscribe to warrants convertible into equity shares aggregating to approximately 10% of the issued and paid-up capital of DBR for approximately Rs 400 crore. The company along with DBR will each contribute an additional Rs 300 crore towards the equity platform.
- **DB Realty:** The company allotted 3,30,00,000 warrants convertible into equity shares to Pinnacle Investments and further approved allotment of 5,70,00,000 warrants convertible into equity shares, potentially increasing its stake in the company to approximately 18%. It also issued 9,75,00,000 warrants to the company's promoters and 5,00,000 warrants to Godrej Properties taking the aggregate fund infusion in the company to nearly Rs 1,575 crore.
- **Bajaj Sugar:** The company has received Rs 500 crore in the escrow account maintained exclusively for cane price payment for its 14 sugar units from Uttar Pradesh Power Corporation. This amount is paid to the cane growers towards the cane payment arrears for the sugar season 2020-21 and 2021-22.
- **Ipca Laboratories:** One plant out of the two plants being set-up for manufacturing of Drug Intermedidates / Active Pharmaceuticals Ingredients at the company's new green field manufacturing unit being set up at Dewas, Madhya Pradesh with a capital outlay of about Rs 250 crores has commenced trial production.
- **OnMobile:** The company partners with Dialog Axiata to launch the first mobile cloud gaming platform in Sri Lanka.
- **Powergrid:** The company approved investment in Transmission system for evacuation of Power from Pakaldul HEP in Chenab Valley HEPs-LTA System at an estimated cost of Rs.318.12 crore and Transmission System Strengthening Scheme for evacuation of Power from Solar Energy Zones in Rajasthan (8.1 GW) under Phase-II Part G1 at an estimated cost of Rs. 359.47 crore.
- **Mahindra Lifescience:** The company launched a new residential project at Kalyan, Mumbai Metropolitan Region named 'Mahindra Happinest Kalyan – 2, registered with Maharashtra RERA.
- **Sadhana Nitro:** The company issue of 65,20,606 share warrants convertible into equity shares of face value of Rs. 1/- each, to be issued at Rs 153.36 per share warrant/equity share (including premium of Rs. 152.36) approximately aggregating to Rs 1,00,00,00,137 on preferential basis.

U.S. Futures Up on Amazon, Hong Kong Steadies Asia

U.S. equity futures rose Friday as Amazon.com Inc. earnings soothed nerves, while a climb in Hong Kong shares aided Asia. Bonds fell on an ever-louder hawkish chorus from key central banks. Contracts on the tech-heavy Nasdaq 100 were up about 1.5% after e-commerce titan Amazon and Snap Inc. soared in late trading on strong earnings. A tech index advanced in Hong Kong which reopened from a prolonged holiday helping to steady MSCI Inc.'s Asia-Pacific gauge. Japanese equities dipped. The Nasdaq 100 fell the most since 2020 on Thursday, hurt by a historic \$251 billion wipeout for Facebook owner Meta Platforms Inc. But Amazon could add nearly \$200 billion in market value if the stock's 14% gain in after-hours trading holds to Friday's Wall Street close. Meanwhile, surprisingly hawkish comments from European Central Bank President Christine Lagarde and a Bank of England interest-rate hike highlighted persistent concerns about high inflation. That hurt sovereign debt: Japan's five-year government bond yield increased to zero for the first time since 2016, following a jump in European yields and selling in Treasuries. The benchmark 10-year U.S. yield was around 1.84%. The euro added to a rally and the dollar retreated. West Texas Intermediate oil stayed above \$90 a barrel after scaling the mark for the first time since 2014.

Roaring Oil Market Heads for Seventh Weekly Gain as WTI Tops \$90

Oil headed for a seventh weekly gain as investors fret over a fast-tightening market, geopolitical tensions and freezing weather in the U.S. West Texas Intermediate hit a fresh seven-year high near \$91 a barrel, set for a jump of more than 4% this week. Brent has surged 18% since the year began and banks including Goldman Sachs Group Inc. forecast it'll reach \$100.

Chevron in Talks Seeking Greater Control of Venezuela Operations

Venezuela's government and Chevron Corp. are in preliminary talks to give the company greater control of some operations in exchange for debt relief as the country's socialist leaders try to increase production despite U.S. sanctions. The head of Chevron's Venezuela unit, Javier La Rosa, and the president of state oil company PDVSA, Asdrubal Chavez, have been involved in the discussions, according to two people with knowledge of the matter. Before any agreement can be reached, however, Chevron would need a special waiver from the U.S. Treasury allowing it to engage in more formal negotiations. The company is simultaneously requesting the license from the Treasury's Office of Foreign Assets Control, which oversees foreign sanctions, according to a third person with knowledge of the situation. The four fields Chevron and PDVSA jointly operate produced more than 200,000 barrels prior to sanctions, compared to the current output of 140,000 barrels a day.

Hong Kong Set for Record Cases; Korea to Keep Caps

Hong Kong will report record new infections on Friday, according to local media, a day after a top official warned of the potential burden on the health system. South Korea will extend limits on social gatherings and dining out for two weeks after unprecedented case numbers. Indonesian President Joko Widodo ordered an immediate review of Covid-19 restrictions after a spike in infections. In New Zealand, Prime Minister Jacinda Ardern said the country is managing to slow the spread of omicron, winning time to administer booster shots. Covid-19 vaccinations among U.S. children aged 5-11 have fallen to the lowest levels since the shots were first approved. Brazil's daily infections climbed to their highest level since the pandemic began.

Mallinckrodt Cleared to Settle Opioid Suits, Restructure

Pharmaceutical company Mallinckrodt Plc won court approval of its bankruptcy exit plan, clearing the way for a settlement of thousands of lawsuits related to its opioid drugs. U.S. Bankruptcy Judge John Dorsey said in a written opinion Thursday that he would approve the plan, which calls for handing control of the company to creditors and routing opioid litigation claims to a trust set aside for their settlement and payment. A trial over the plan began in November and ended last month. In late 2020, Mallinckrodt became the third major opioid maker to file for bankruptcy after being swamped by claims that it profited by fueling the U.S. opioid epidemic. At the time, the drugmaker had already spent \$100 million fighting the lawsuits. Mallinckrodt will pay \$1.75 billion to settle the opioid suits, \$125 million more than it proposed when the bankruptcy began. Creditors overwhelmingly supported the deal. In his ruling, Dorsey said the accord is reasonable and fair, especially considering the alternatives years of litigation and, perhaps, a piecemeal sale of the company.

Amazon Soars on Prime Price Hike, Huge Profit Beat on Cloud

Amazon.com Inc. reported a strong holiday quarter, calming Wall Street's concerns that the company was headed for a slowdown. Profit beat expectations, helped by the cloud-computing division, and investors cheered a price hike for the company's Prime subscription service. The shares jumped as much as 19% in extended trading. The reaction highlights the importance of Amazon's diversification from its e-commerce roots. Online store sales actually declined from last year's blockbuster gains tied to the pandemic. Yet Amazon's profitable cloud-computing and advertising businesses combined to more than make up for it.

Auto / Auto Ancillaries

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