

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	58644.82	143.20	0.24
Nifty	17516.30	43.90	0.25

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35089.74	21.42	0.06
NASDAQ COM.	14098.01	219.19	1.58
FTSE 100	7516.40	12.44	0.17
CAC 40	6951.38	54.25	0.77
DAX	15099.56	268.91	1.75
NIKKEI 225	27222.08	217.99	0.79
SHANGHAI	3424.26	62.82	1.87
HANG SENG	24432.76	140.33	0.57

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.70	0.16	0.22
USD / EUR	1.14	0.00	0.15
USD / GBP	1.35	0.00	0.01
USD / JPY	115.33	0.07	0.06

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1810.51	2.24	0.12
Silver	22.74	0.26	1.16

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	92.28	0.03	0.03
Brent Crude	93.60	0.34	0.36
Natural Gas	4.38	0.19	4.24

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.87	0.01	0.16

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	57.76	0.38	0.65
HDFC Bank	68.87	0.15	0.22
ICICI Bank	21.55	0.08	0.37
Infosys Ltd	22.89	0.13	0.57
Tata Motors	33.10	0.01	0.03
Wipro	7.60	0.05	0.66

### Institutional Flow (In Crore) 04-02-2022

Institution	Purchase	Sale	Net
FII	5377.41	7645.27	2267.86
DII	6196.26	5574.28	621.98

### Key Contents

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

### Top News for Today

- **Reliance Industries:** The company's subsidiary Jio Platforms announced an investment of \$15 million in Two Platforms Inc. for a 25% equity stake on a fully diluted basis.
- **Cipla:** The company has entered into Share Subscription and Shareholder's Agreement and Power Purchase agreement to acquire up to 32.49% stake on a fully diluted basis in AMP Energy Green Eleven, for setting up a captive solar power project in Maharashtra.
- **Zee Entertainment Enterprises:** IndusInd Bank has filed insolvency petition against the company claiming a default of Rs 83.08 crore.
- **Godrej Properties:** The company decided to cancel the proposed deal of Rs 400 crore to buy around 10% stake in DB Realty and invest Rs 300 crore for slum redevelopment.
- **PVR:** The company has signed an agreement with M3M India to set-up an 8-screen multiplex at 65th Avenue, the recently delivered largest luxurious retail project in South Gurugram by M3M India.
- **Uttam Sugar Mills:** The company redeemed 5,00,000 6.5% non-cumulative redeemable preference shares of Rs. 100 each.
- **FDC:** The company will consider proposal for buyback of fully paid up equity shares of the Company through Tender Offer route on Feb. 9.

### Events of the Day

- **Result for today:** National Aluminium, PB Fintech, Minda Industries, Indian Bank, Jindal Stainless, The Phoenix Mills, TVS Motor Company, Clean Science and Technology, Glaxosmithkline Pharmaceuticals, Castrol, Borosil, Union Bank, JM Financial, KPR Mill, Tube Investments of India, Indo Count Industries, Camlin Fine Sciences, Ami Organics, NGL Fine-Chem, Paisalo Digital, Punjab & Sind Bank, Bannari Amman Sugars, Authum Investment & Infrastructure, Sansera Engineering, Chemcon Speciality Chemicals, Butterfly Gandhimathi Appliances, Gabriel India, Gujarat Industries Power Co., MM Forgings, Nucleus Software Exports, Precision Wires India, Quint Digital Media, Renaissance Global, Tarsons Products, Texmaco Rail & Engineering, Valiant Organics
- **Concall for today:** 9:00 AM CreditAccess, 10:00 AM Affle India, 11:00 AM EIH, 11:00 AM Gati, 11:00 AM Monte Carlo, 11:00 AM Mahindra Life, 12:00 PM Go Fashion, 12:00 PM IG Petro, 12:00 PM CMS Info Systems, 2:00 PM Action Const, 3:00 PM DFM Foods, 4:00 PM Ester Ind, 4:30 PM Punjab & Sind, 4:30 PM Aarti Ind, 4:30 PM Minda Inds, 5:00 PM Indian Bank, 5:30 PM Clean Science and Technologies, 5:30 PM Hindalco, 6:00 PM TVS Motor
- **Jindal Stainless:** to consider fund raising via debt
- **Ami Organics:** To meet investors and analysts on Feb. 8.
- **Union Bank:** To meet investors and analysts on Feb. 7.
- **PB Fintech:** To meet investors and analysts on Feb. 8.
- **Mahindra and Mahindra:** To meet investors and analysts on Feb. 10.
- **Indian Bank:** To meet investors and analysts on Feb. 7.
- **Punjab and Sind Bank:** To meet investors and analysts on Feb. 7.
- **Nucleus Software:** To meet investors and analysts on Feb. 8.
- **Blue Star:** To meet DSP Mutual Fund on Feb. 8.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58644.82	143.20	0.24	2.53	1.84	2.37	15.60
Nifty	17516.30	43.90	0.25	2.42	1.66	2.24	17.37
BSE M Cap	24750.61	169.82	0.68	2.33	2.84	4.78	27.49
BSE S Cap	29702.58	135.47	0.45	2.63	1.10	2.77	55.54
Nifty MC 100	30441.55	232.35	0.76	2.14	2.15	3.18	35.74
BSE Auto	26090.71	265.06	1.01	0.54	2.02	0.68	7.69
BSE Capgoods	29673.16	8.00	0.03	2.75	2.01	5.59	36.96
BSE FMCG	13822.99	11.36	0.08	3.42	0.82	2.49	8.21
BSE Metal	20298.25	255.75	1.28	6.91	2.24	0.83	64.66
BSE Oil&Gas	18352.13	38.49	0.21	0.33	0.48	0.21	25.54
BSE Healthcare	24724.52	59.78	0.24	3.73	3.55	2.34	13.39
BSE Power	3953.75	11.46	0.29	0.95	10.42	14.84	77.29
BSE Realty	3753.79	109.14	2.83	1.61	2.57	14.01	38.34
BSE ConsDur	43069.07	72.95	0.17	5.31	5.33	2.97	35.47
BSE Bank	44391.25	291.46	0.65	2.62	3.12	1.67	10.15
BSE IT	34979.50	34.05	0.10	3.42	6.11	1.63	37.33

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1810.51	2.24	0.12	0.74	0.78	0.43	0.20
Silver(\$/Ounce)	22.73	0.22	0.97	1.20	1.64	5.90	15.55
Aluminium	3098.50	21.25	0.69	0.29	9.50	22.36	55.75
Copper	9870.50	2.00	0.02	3.29	0.84	1.77	26.13
Zinc	3617.00	15.75	0.44	0.50	1.06	10.09	38.72
Lead	2191.00	5.75	0.26	3.63	5.89	7.69	8.09

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.70	0.16	0.22	0.46	0.19	0.32	2.32
USD Index	95.54	0.06	0.06	1.03	0.19	1.29	4.94
YUAN	6.36	0.01	0.09	0.09	0.35	0.58	1.46
GBP	1.35	0.00	0.01	0.61	0.43	0.25	1.54
EUR	1.14	0.00	0.15	1.75	0.63	1.34	5.13
YEN	115.33	0.07	0.06	0.19	0.20	1.82	8.76

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	241.85	2.05	0.84	2.52	4.36	14.38	81.30
Cotton	126.33	0.41	0.32	0.97	9.74	11.56	55.94
Sugar	18.23	0.24	1.33	0.16	2.77	7.13	21.94
Wheat	769.25	6.00	0.79	1.05	1.42	1.35	19.63
Soybean	1568.50	15.00	0.97	5.23	11.22	28.83	39.11

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35089.74	21.42	0.06	1.05	3.15	3.41	12.65
Nasdaq	14098.01	219.19	1.58	2.38	5.61	11.73	1.74
S&P 500	4500.53	23.09	0.52	1.55	3.77	4.19	15.79
FTSE100	7516.40	12.44	0.17	0.67	0.42	2.91	15.83
CAC40	6951.38	54.25	0.77	0.21	3.71	1.27	22.83
DAX	15099.56	268.91	1.75	1.43	5.32	5.95	7.42
Mexico IPC	51255.31	110.20	0.22	1.17	3.66	1.39	16.10
Brazil Bovespa	112244.9	549.00	0.49	0.30	9.27	7.08	6.65
Russian RTS	1436.00	4.01	0.28	2.06	7.07	22.30	0.30
Japan Nikkei	27222.08	217.99	0.79	0.81	4.41	8.07	5.41
Hang Seng	24432.76	140.33	0.57	0.59	4.00	1.76	16.58
Taiwan Index	17782.11	109.05	0.62	2.39	1.47	4.15	13.26
Shanghai Comp	3424.26	62.82	1.87	2.83	5.92	3.47	1.69
KOSPI	2723.96	26.30	0.96	0.54	7.82	8.26	12.71
Malaysia KLCI	1532.24	8.97	0.59	1.04	0.74	0.00	2.97
Jakarta Comp	6786.95	56.71	0.84	2.15	1.30	3.13	10.34
Philippine SE	7438.23	18.12	0.24	2.57	6.09	1.33	5.97
Thai Exch	1674.22	5.17	0.31	2.12	1.00	2.95	11.87

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1423.00	2.00	0.14	3.04	37.83	47.59	6.75
Baltic Dirty	679.00	0.00	0.00	1.16	3.69	16.89	36.90
SG Dubai HY	6.48	0.06	0.92	15.62	8.00	45.62	541.58

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	92.28	0.03	0.03	4.69	16.96	13.55	62.32
BRENT Crude	93.60	0.34	0.36	4.87	15.48	17.14	69.83
Natural Gas	4.38	0.19	4.24	10.18	17.50	15.17	46.47

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.91	0.00	0.00	7.42	8.31	31.50	64.03
UK	1.41	0.04	3.14	13.42	30.05	49.47	220.68
Brazil	4.93	0.12	2.58	0.43	5.86	4.94	45.22
Japan	0.20	0.00	1.52	12.92	43.57	235.00	235.00
Australia	2.01	0.05	2.60	6.12	8.41	10.92	68.43
India	6.87	0.01	0.16	1.87	5.56	8.19	13.25
Switzerland	0.28	0.08	38.89	525.00	452.56	289.66	175.97
Germany	0.21	0.06	43.36	555.56	268.03	191.52	145.15

**Taking global cues, the Nifty is expected to open negative around 17450 and likely to remain range-bound in the price band of 17400-17600.**

The Nifty previous session ended 0.25% down at 17516.30. It opened flat and remained extremely choppy within a narrow range towards ending with a bearish spinning top candle. candle pattern suggesting range-bound oscillation to continue. Immediate trading range likely to be 17400-17600. Higher resistance is placed around 17800 levels.

On the Nifty hourly chart, direction of the leading indicators suggesting range-bound oscillation with a positive bias. Immediate trading range likely to be 17400-17600.

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 0.57% down at 38789.35. It might get into the trading range of 38300-39500.

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

**Nifty Crucial Supports & Resistances-**

**Supports- 17450, 17400 Resistances- 17600, 17800**

**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

T+3 BUY-

|Cash Segment| HINDZINC @ 327-325, TGT- 335, Closing SL- below 320

T+5 BUY-

|Cash Segment| M&M @ 848-840, TGT- 885, Closing SL- below 820

- **Reliance Industries:** The company's subsidiary Jio Platforms announced an investment of \$15 million in Two Platforms Inc. for a 25% equity stake on a fully diluted basis.
- **Cipla:** The company has entered into Share Subscription and Shareholder's Agreement and Power Purchase agreement to acquire up to 32.49% stake on a fully diluted basis in AMP Energy Green Eleven, for setting up a captive solar power project in Maharashtra.
- **Zee Entertainment Enterprises:** IndusInd Bank has filed insolvency petition against the company claiming a default of Rs 83.08 crore.
- **Godrej Properties:** The company decided to cancel the proposed deal of Rs 400 crore to buy around 10% stake in DB Realty and invest Rs 300 crore for slum redevelopment, following feedback from its stakeholders and minority shareholders.
- **PVR:** The company has signed an agreement with M3M India to set-up an 8-screen multiplex at 65th Avenue, the recently delivered largest luxurious retail project in South Gurugram by M3M India.
- **Cipla:** Global Chief Financial Officer Kedar Upadhye resigned from his position.
- **EaseMyTrip:** The company has entered into a definitive agreement with Yolo Traveltech to acquire the brand name, technology, running business expertise, data and team.
- **FDC:** The company will consider proposal for buyback of fully paid up equity shares of the Company through Tender Offer route on Feb. 9.
- **NALCO:** The company appointed Ramesh Chandra Joshi as Director (Finance).
- **Minda:** The company appointed Vinod Raheja as Group Chief Financial Officer and Group Chief Risk Officer consequent to Naresh Kumar Modi's resignation from the post of CFO.
- **Gati:** The company appointed Anish T Mathew as a Chief Financial Officer.
- **Uttam Sugar Mills:** The company redeemed 5,00,000 6.5% non-cumulative redeemable preference shares of Rs. 100 each.
- **Virinchi:** The company increased authorized capital from Rs 100 crore divided into 10 crore shares of Rs 10 each to Rs 150 crore divided into 15 crore shares of Rs 10 each. It further approved issue of bonus shares in 1:1 ratio
- **Stove Kraft:** The company has entered into Business Transfer Agreement with SKAVA Electric.

### **Stocks Mixed Amid China Rally; Bonds Pressured**

Asian stocks were mixed amid a rally in China on Monday as the nation's markets reopened from a holiday, while the prospect of global monetary tightening continued to weigh on bonds. Chinese shares climbed about 2%, playing catch-up to gains in global equities last week and helping to limit losses in an Asia-Pacific equity index. S&P 500 and Nasdaq 100 futures edged lower. Markets now expect more than five quarter-point Federal Reserve interest-rate hikes in 2022 to quell inflation following a strong U.S. jobs report. Treasuries mostly held losses from last week and Australian bonds slid. A dollar gauge was stable. China set its yuan fixing at a weaker-than-expected level. Oil's ongoing rally paused at around \$92 a barrel. Bitcoin climbed above \$42,000 to the highest level in over two weeks.

### **Brent Oil Hits \$94 as Red-Hot Rally Extends on Tightening Market**

Brent oil touched \$94 a barrel in Asian trading as prices extended a rally that's pushed crude to the highest level since 2014. Futures in London advanced as much as 0.8% before paring some of those gains following a seventh weekly advance. Oil's market structure is flashing signs of tighter supplies and inventories at key storage hubs are falling. Saudi Arabia signaled confidence in the outlook for robust demand continuing by raising its crude prices for customers in Asia, the U.S. and Europe for March. The tight oil market is being reflected at the pump. In the U.S., the average price of gasoline rose to the highest level in more than seven years, according to data from the AAA. That poses a fresh challenge to President Joe Biden as he tries to combat surging energy costs.

### **Gold Ticks Up as Traders Weigh Geopolitical Risks, Fed Rate Path**

Gold edged higher as investors weighed the ongoing Russia-Ukraine tensions, which have supported demand for the haven asset, against the Federal Reserve's imminent monetary policy tightening. U.S. President Joe Biden and his French counterpart Emmanuel Macron have spoken about responding to Russia's military buildup on the Ukrainian border, according to the White House. Moscow has repeatedly denied that it plans to attack its neighbor. Meanwhile, traders increased bets that the Fed will kick off a series of interest-rate hikes with the steepest increase in two decades after an unexpectedly strong jobs report boosted speculation the U.S. economy is at risk of overheating. A broad-based 467,000 gain in nonfarm payrolls, which exceeded all economists' projections, followed a 709,000 total upward revision to the prior two months, Labor Department figures showed Friday.

### **China Stocks Rally in Catch-Up Trade After Week-Long Holiday**

Chinese shares started Monday with strong gains after a week-long holiday, tracking an earlier jump in Hong-Kong listed names and as concerns eased about regulatory headwinds for the nation's battered tech sector. The CSI 300 Index, which fell into a bear market just before the Lunar New Year holidays, rallied as much as 2.4% in early trading. The Shanghai Composite Index also rose. In Hong Kong, the Hang Seng China Enterprises Index edged up 0.2% after adding nearly 3% on Friday in its first session post the break. Chinese stocks had their worst January performance in years as worries about a weak economy and the property sector's debt woes outweighed Beijing's monetary easing. While global equities advanced when China was shut, stocks on the mainland may struggle to keep up with any initial upward momentum given their weakening correlation with offshore markets, unless policymakers take more steps to restore investor confidence.

### H.K. Sees Record Cases; Olympics Infections Rise

Beijing reported a pickup in new Covid infections among arrivals for the Winter Olympics. China, which put a city of 4 million people into lockdown, has no plans to adjust its zero-Covid policy for the time being, a top epidemiologist said. Hong Kong is considering further tightening pandemic measures, according to a local report, as cases jumped to a record level with more than 300 locally transmitted infections over two straight days. Australia plans to open its borders to international tourists as soon as possible, a government minister said. Canada's capital Ottawa declared a state of emergency Sunday as police struggled to rein in ongoing protests largely among truckers against vaccine mandates.

### UK car market and JLR UK performance in Jan'22 || SMIFS Institutional Equities

- JLR's UK sales was down by 23.2% in Jan'22 to 3,486. Jaguar sales were down by 27.9% to 659 whereas LR sales were down by 22.1% to 2,827. (All comparisons YoY)
- BMW and Audi sales grew by 19.7% and 30.1% respectively whereas Mercedes-Benz was down by 3.7% during Jan'22
- January new car market gets electrified boost but headwinds constrain recovery. 115,087 new cars registered as 2022 kicks off, 27.5% up on January 2021 when lockdown restrictions kept showrooms shut. One in five buyers goes electric, while new analysis reveals average new car CO2 reached record low, down -11.2% in 2021.
- New industry outlook puts 2022 market on course for 1.897m units – up 15.2% on 2021 but down -17.9% on pre-Covid 2019.



### Auto / Auto Ancillaries

[Volkswagen does not see chip shortage ending this year](#)

[Maruti expects production activity to pick up in Q4 as chip supply improves](#)

[Audi weighing local production of EVs in India](#)

[Battrix aims to have strong presence in electric 2-, 3-wheeler segments](#)

[Single-window facility: First private EV charging point installed at south Delhi resident's home](#)

### Banking & Finance

[Bank of Baroda sees loan growth of 7-10 pc in FY22](#)

[SBI lines up 6 NPA accounts for sale to ARCs to recover dues of Rs 406 cr](#)

[LIC 3rd largest globally, but offers highest RoE of 82%, says Crisil report](#)

### Oil & Gas

[Assam has attracted 16 ethanol projects worth Rs 3,290 crore: Himanta Biswa Sarma](#)

[Panel to choose new chairman of ONGC](#)

### Metals/Mining/Power

[Discoms' outstanding dues to gencos dip 5.1% to Rs 1,15,972 crore in February](#)

[GSEC Limited and Rakesh Shah consortium win bid for Diamond Power Infra](#)

[Tata Power in advanced talks to raise \\$600-700 million for its renewable energy biz](#)

[Rajasthan govt to sign MoUs of Rs 3.05 lakh crore for renewable energy](#)

[NHPC's 2,880 Dibang hydropower project expected to begin during Apr-Jun: CMD](#)

### FMCG/Retail/Textiles/Agri

[Liquor cos offer ready-to-drink cocktail variants for the locked-in](#)

### IT/Telecom/Media

[Prime Focus arm DNEG raises Rs 3,000 crore](#)

[Telcos may log rising demand for 4G, data by second quarter](#)

[Tata-backed consortium gets a 15-day extension to fine-tune BSNL 4G trial network: Official](#)

[About 4K telecom towers to be installed in Odisha soon: Ashwini Vaishnaw](#)

[Technical panel to suggest modalities for R&D support channelised from USO funds: Telecom secretary](#)

[Airtel plans Rs 1.17-lakh cr investment over 4 years](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Single-dose Sputnik Light Covid-19 vaccine gets EUA in India](#)

[Submitted proposal to DCGI to test Sputnik Light as Covid booster dose: Dr Reddy's](#)

### Hospitality/Aviation

[Centre wants to build 2nd airport for Kolkata, state not giving land: Jyotiraditya Scindia](#)

[Centre will bring ATF inclusion in GST for discussion in next Council meet: FM](#)

[Air India: A name chosen through opinion poll more than 75 years ago](#)



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