

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57808.58	187.39	0.33
Nifty	17266.75	53.15	0.31

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35462.78	371.65	1.06
NASDAQ COM.	14194.46	178.79	1.28
FTSE 100	7567.07	6.40	0.08
CAC 40	7028.41	19.16	0.27
DAX	15242.38	35.74	0.24
NIKKEI 225	27513.96	228.52	0.84
SHANGHAI	3444.32	7.43	0.22
HANG SENG	24790.67	449.04	1.85

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.75	0.05	0.07
USD / EUR	1.14	0.00	0.03
USD / GBP	1.36	0.00	0.10
USD / JPY	115.39	0.20	0.17

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1827.08	1.19	0.07
Silver	23.28	0.08	0.34

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	89.45	0.10	0.11
Brent Crude	90.98	0.20	0.22
Natural Gas	4.22	0.03	0.68

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.81	0.07	1.02

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	57.26	0.26	0.45
HDFC Bank	67.37	0.01	0.01
ICICI Bank	21.40	0.22	1.04
Infosys Ltd	22.89	0.42	1.87
Tata Motors	32.99	0.19	0.58
Wipro	7.54	0.10	1.34

Institutional Flow (In Crore) 08-02-2022

Institution	Purchase	Sale	Net
FII	7225.08	9192.97	1967.89
DII	6674.20	5559.20	1115

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
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Top News for Today

- **Bharti Airtel:** The company has approved issuance of debentures, bonds etc. up to Rs 7,500 crore in one or more tranches.
- **Vedanta:** The company concluded review of current corporate structure and said that the current structure is optimal. Company won't undertake any corporate restructure including spin offs.
- **Thermax:** The company has agreed to make an investment in ExactSpace Technologies for Rs 9,99,84,208 by subscribing to 1,921 Cumulative Convertible Preference Shares. It will hold a 15.17% stake in ExactSpace Technologies.
- **SJVN:** The company has submitted a Letter of Intent to develop solar power projects to the tune of 10,000 MW in next five years in the state of Rajasthan with an estimated cost of investment Rs 50,000.
- **J. Kumar Infrastructure:** The company appointed Praveen Bhandari as the chief financial officer.
- **Mahanagar Gas:** The company announced interim dividend of Rs 9.5 per share.
- **Equitas Small Finance Bank:** The company has increased rates for both fixed and recurring deposits.
- **Mayur Uniquoters:** The company has approved buyback of 6,25,000 fully paid up equity shares for Rs 650 per share.

Events of the Day

- **Result for today:** Power Grid Corporation, Tata Power, SAIL, Berger Paints, ACC, Bosch, Aurobindo Pharma, Abbott, GMR Infrastructure, BASF, Indiabulls Housing Finance, Petronet LNG, SKF India, Procter & Gamble Health, Rail Vikas Nigam, Shyam Metalics and Energy, Engineers India, HEG, EPL, DCB Bank, Finolex Cables, 3i Infotech, FDC, GE Power, Hitachi Energy India, GOCL Corporation, Gulf Oil Lubricants, Jindal Stainless, Kirloskar Oil Engines, Nirlon, Prestige Estates Projects, Sandur Manganese & Iron Ores
- **Concall for today:** 8:30 AM Glenmark Life, 10:00 AM Greaves Cotton, 10:30 AM Valiant Organic, 10:30 AM Stove kraft, 11:00 AM Bata, 11:00 AM RITES, 11:30 AM Aster DM Health, 11:30 AM IRCTC, 12:00 PM Suven Pharma, 12:00 PM Praj Industries, 12:30 PM J Kumar Infra, 12:30 PM Rupa and Comp, 2:15 PM Bosch, 2:30 PM Bharti Airtel, 3:00 PM Chemcon Speciality, 3:00 PM Data Patterns India, 4:00 PM Mahanagar Gas, 4:00 PM K P R Mill, 4:30 PM Ratnamani Metal, 5:00 PM ABB Power, 5:30 PM Indiabulls Hsg, 6:00 PM Tata Power
- **NALCO:** To meet investors and analysts on Feb. 9.
- **IRCTC:** To meet investors and analysts on Feb. 9.
- **Bata:** To meet investors and analysts on Feb. 9.
- **Kirloskar:** To meet investors and analysts on Feb. 10.
- **AU Small Finance Bank:** To meet investors and analysts on Feb. 10.
- **Carborundum Universal:** To meet investors and analysts on Feb. 11.
- **Tasty Bite:** To meet investors and analysts on Feb. 11.
- **Sharda Motor:** To meet investors and analysts on Feb. 10.
- **Insecticides India:** To meet investors and analysts on Feb. 11.
- **Kellton Tech:** To meet investors and analysts on Feb. 9.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57808.58	187.39	0.33	1.79	3.24	4.34	12.62
Nifty	17266.75	53.15	0.31	1.76	3.06	4.31	14.28
BSE M Cap	24331.85	109.99	0.45	2.20	4.48	8.25	23.70
BSE S Cap	29068.03	412.10	1.40	1.45	3.21	0.86	50.31
Nifty MC 100	29916.85	212.40	0.70	2.27	3.84	7.05	31.52
BSE Auto	25806.19	39.48	0.15	1.58	0.90	2.03	4.84
BSE Capgoods	28731.50	310.26	1.07	4.27	1.23	0.35	29.53
BSE FMCG	13562.74	25.47	0.19	1.08	2.69	4.86	7.44
BSE Metal	20535.63	214.94	1.06	3.10	3.43	0.18	62.74
BSE Oil&Gas	18231.66	103.60	0.57	1.47	1.13	3.97	23.24
BSE Healthcare	24322.34	5.28	0.02	0.84	5.12	3.87	11.72
BSE Power	3869.58	111.48	2.80	2.20	8.07	9.92	72.03
BSE Realty	3682.85	31.16	0.84	5.03	4.41	16.77	34.04
BSE ConsDur	42409.99	25.12	0.06	0.07	6.78	6.14	28.89
BSE Bank	43631.60	69.35	0.16	1.12	1.36	2.92	7.14
BSE IT	34417.00	136.40	0.39	2.51	7.62	1.24	33.20

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1827.08	1.19	0.07	1.12	1.70	0.26	0.61
Silver(\$/Ounce)	23.27	0.08	0.35	2.70	4.01	4.28	14.67
Aluminium	3214.50	42.50	1.34	5.37	10.68	24.45	58.97
Copper	9809.25	2.50	0.03	0.74	1.21	0.99	21.84
Zinc	3593.75	31.75	0.88	0.78	0.93	8.74	36.57
Lead	2209.01	9.51	0.43	1.47	3.65	7.38	7.18

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.75	0.05	0.07	0.07	0.95	0.97	2.39
USD Index	95.55	0.09	0.09	0.40	0.17	1.70	5.65
YUAN	6.36	0.00	0.05	0.03	0.20	0.46	1.13
GBP	1.36	0.00	0.10	0.15	0.15	0.00	1.88
EUR	1.14	0.00	0.08	1.05	0.87	1.46	5.73
YEN	115.39	0.16	0.14	0.81	0.16	2.18	9.36

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	249.40	7.10	2.93	5.10	4.66	22.65	85.77
Cotton	123.59	0.45	0.36	0.46	9.49	8.88	48.72
Sugar	18.08	0.03	0.17	2.16	0.17	9.24	19.03
Wheat	776.25	2.50	0.32	2.81	2.34	1.77	19.47
Soybean	1570.25	1.25	0.08	1.62	11.35	28.31	36.16

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35462.78	371.65	1.06	0.16	2.12	2.36	13.03
Nasdaq	14194.46	178.79	1.28	1.06	4.96	10.65	1.33
S&P 500	4521.54	37.67	0.84	0.55	3.32	3.49	15.60
FTSE100	7567.07	6.40	0.08	0.42	1.09	4.03	15.85
CAC40	7028.41	19.16	0.27	1.00	2.65	0.21	23.49
DAX	15242.38	35.74	0.24	2.41	4.42	4.98	8.78
Mexico IPC	52294.58	1039.27	2.03	1.88	1.71	0.35	16.16
Brazil Bovespa	112234.5	238.10	0.21	0.88	9.26	6.35	6.06
Russian RTS	1489.18	43.98	3.04	2.16	3.63	20.12	2.15
Japan Nikkei	27513.96	228.52	0.84	0.07	3.39	6.05	6.75
Hang Seng	24790.67	449.04	1.85	5.22	5.47	0.14	15.94
Taiwan Index	18075.06	93.17	0.52	0.39	0.61	2.96	14.28
Shanghai Comp	3444.32	7.43	0.22	0.30	3.75	1.76	4.39
KOSPI	2767.31	20.35	0.74	3.89	6.36	6.60	10.30
Malaysia KLCI	1546.85	16.80	1.10	2.29	0.24	1.50	2.47
Jakarta Comp	6826.23	35.19	0.52	1.75	1.84	2.32	10.40
Philippine SE	7524.73	66.50	0.89	0.88	7.33	1.12	6.50
Thai Exch	1684.23	6.99	0.42	1.35	1.61	3.22	10.93

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1503.00	81.00	5.70	4.38	34.34	46.42	15.08
Baltic Dirty	681.00	1.00	0.15	0.58	3.40	18.44	37.02
SG Dubai HY	6.74	0.25	3.85	6.98	2.90	29.37	512.73

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	89.45	0.10	0.11	1.36	13.38	6.31	53.29
BRENT Crude	90.98	0.20	0.22	1.69	12.24	11.60	61.03
Natural Gas	4.22	0.03	0.68	23.30	13.23	10.21	40.82

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.94	0.03	1.30	9.16	9.97	34.96	67.51
UK	1.49	0.08	5.75	14.54	26.40	73.95	213.47
Brazil	4.93	0.02	0.35	1.69	1.84	7.43	45.02
Japan	0.21	0.01	5.51	15.08	47.14	221.88	182.19
Australia	2.10	0.02	0.94	9.78	13.21	17.91	70.73
India	6.81	0.07	1.02	1.18	4.11	8.06	12.73
Switzerland	0.36	0.06	20.68	249.02	2442.86	286.39	200.85
Germany	0.27	0.04	16.23	616.22	716.28	209.05	159.55

Taking global cues, the Nifty is expected to open positive around 17300 and likely to remain range-bound in the price band of 17100-17500.

The Nifty previous session ended 0.31% up at 17266.75. It opened on a flat note and remained extremely volatile followed by sharp recovery in the end towards ending with a long legged Doji. Sharp recovery from the Nifty price range 17100- 17000 pointing towards range bound oscillation in 17000-17400 with a positive bias. Higher resistance is placed around 17500 levels.

On the Nifty hourly chart, RSI looks oversold suggesting the Benchmark Index may continue recovery rally, however, direction of the ADX suggesting upside is limited up to 17400 now.

Nifty patterns on multiple periods suggest; it ended the day with a long legged Doji pointing towards range bound oscillation ahead of the RBI policy. The Nifty broader trading range likely to be 17000-17500.

The Bank Nifty previous session ended 0.09% up at 38028.45. It might get into the trading range of 37500-38600.

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

Nifty Crucial Supports & Resistances-

Supports- 17100, 17000 Resistances- 17400, 17500

Open Positional Calls-

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+5 BUY-

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

T+5 BUY

|Cash Segment| M&M FIN @ 155-154, TGT- 168, SL- closing below 151

T+10 INST POSITIONAL BUY-

|Cash Segment| BRITANNIA @ 3460-3450, TGT- 3650, Closing SL- below 3350

T+3 BUY-

|Cash Segment| INDIAN BANK @ 155-154, TGT- 162, SL- 150

T+14 INST POSITIONAL BUY-

|Cash Segment| BATA @ 1900-1880, TGT- 2040, Closing SL- below 1800

T+3 BUY

|Cash Segment| INDIAN HOTEL @ 210-208, TGT- 218, SL- closing below 203

T+7 BUY-

|Cash Segment| RIL @ 2330-2310, TGT- 2420, Closing SL- below 2260

T+3 BUY-

|Cash Segment| CAN BANK @ 260-258, TGT- 272, SL- 251

- **Bharti Airtel:** The company has approved issuance of debentures, bonds etc. up to Rs 7,500 crore in one or more tranches.
- **Vedanta:** The company concluded review of current corporate structure and said that the current structure is optimal. Company won't undertake any corporate restructure including spin offs.
- **Thermax:** The company has agreed to make an investment in ExactSpace Technologies for Rs 9,99,84,208 by subscribing to 1,921 Cumulative Convertible Preference Shares. It will hold o 15.17% stake in ExactSpace Technologies.
- **SJVN:** The company s submitted a Letter of Intent to develop solar power projects to the tune of 10,000 MW in next five years in the state of Rajasthan with an estimated cost of investment Rs 50,000.
- **Lupin:** The company has eceived approval from the United States Food and Drug Administration (FDA) for itsvAbbreviated New Drug Application (ANDA), Arformoterol Tartrate Inhalation Solution 15 mcg (base)/2ml, Unit-dose Vials to market a generic equivalent of Brovana Inhalation Solution, 15 mcg /2 ml of Sunovion Pharmaceuticals (Sunovion).
- **J. Kumar Infrestructure:** The company appointed Praveen Bhandari as the chief financial officer.
- **Mahanagar Gas:** The company announced interim dividend of Rs 9.5 per share.
- **Equitas Small Finance Bank:** The company has increased rates for both fixed and recurring deposits.
- **Krsnaa Diagnostic:** The company has been awarded a Tender for Development, Operation and Maintenance of Radiology Imaging Diagnostic Centre in Government Multi Speciality Hospital, Sector - 16, Chandigarh on Public Private Partnership basis by Health Department, U.T., Chandigarh.
- **Torrent Power:** The company has received a letter of intent from Electricity Department, U.T. Administration of Dadar & Nagar Haveli and Daman & Diu to purchase 51 % shares in Dadra and Nagar Haveli and Daman and Diu Power Distribution Corporation.
- **Mayur Uniquoters:** The company has approved buyback of 6,25,000 fully paid up equity shares for Rs 650 per share.
- **Redington:** The company appointed V. Ravi Shankar as chief financial officer.

Stocks, U.S. Futures Climb as Bond Selloff Abates

Stocks rose Wednesday and a selloff in sovereign bonds paused, bringing some relief for markets from the concerns about tightening monetary policy that have whipsawed assets this year. An Asia-Pacific share gauge jumped 1% to a more than two-week high, helped by Japan and a rally in a Hong Kong technology index. China's stocks were steady in the wake of intervention by state-backed funds on Tuesday. U.S. equity futures advanced after the S&P 500 closed near session highs. Dip-buying lifted the Nasdaq 100 and a U.S. small-cap gauge outperformed. The 10-year U.S. Treasury yield retreated from levels last seen in 2019. But bond markets remain wary as the Federal Reserve gears up to raise interest rates to quell inflation. A dollar gauge fluctuated.

U.S. Solar Firm Seeks Tariff Action against Key Asian Nations

Auxin Solar Inc. is asking the U.S. Commerce Department to investigate possible efforts to circumvent tariffs with the imports of equipment from Malaysia, Thailand, Vietnam and Cambodia. The company alleges the solar imports use parts or components from China, and that producers are assembling equipment in the Southeast Asian nations as a way of skirting duties, according to a filing made to the department in Washington, D.C. It follows the department's decision in November not to investigate related allegations. Tariffs on Chinese solar products were first imposed in 2012, while President Joe Biden's administration last year banned solar equipment using raw materials originally from China-based Hoshine Silicon Industry Co. in an effort to confront alleged human-rights abuses in the Xinjiang region. Biden's measure has led to blocks on imports of solar modules from key global producers including Longi Green Energy Technology Co.

Oil Steadies after Report Points to Falling U.S. Stockpiles

Oil steadied after a two-day decline as an industry report pointed to shrinking U.S. crude and gasoline stockpiles. Futures in New York traded near \$89 a barrel after falling 3.2% over the past two sessions. The American Petroleum Institute reported another drop at the key storage hub at Cushing, while signalling that nationwide inventories shrunk by 2 million barrels, according to people familiar with the data. Official figures from the Energy Information Administration are due late Wednesday. Oil's sizzling rally has paused this week after a run of seven weekly gains propelled prices to the highest since 2014. The surge has been underpinned by stronger-than-expected demand and supply outages, with geopolitical tensions particularly Russia-Ukraine adding a risk premium to prices.

New York to End Mask Rule; Hong Kong's Reopening

New York Governor Kathy Hochul will drop the state's indoor mask mandate on Wednesday, the New York Times reported. A top adviser to Hong Kong's leader said he's "very optimistic" the city will reopen to the world within the next year, as the financial hub races to get its population vaccinated. Global Covid-19 cases passed the 400-million mark, more than two years after the pandemic began. Protests over vaccine mandates and Covid-19 restrictions widened across Canada, with truck blockades halting commercial traffic at critical border crossings into Detroit and in Alberta.

Larry Fink Meets Big Oil and Its Foes to Navigate Climate Fight

Facing an uprising from fossil-fuel interests on the right and advocates fighting carbon emissions on the left, Larry Fink is making a personal effort to manage climate-change politics. In recent weeks, the BlackRock Inc. chief executive officer has sought out private meetings with senior representatives from both cohorts as the world's largest asset manager with about \$10 trillion of client money faces intense scrutiny over its views on the environment.

Canadian Bridge Blockade Stretches Fragile Auto Supply Chain

Protestors blocking traffic between the U.S. and Canada to oppose vaccine rules are further stretching an auto supply chain already worn thin by pandemic-related labor shortages and a scarcity of chips. Protesters halted traffic Monday night at the Ambassador Bridge that connects Windsor, Ontario, to Detroit, the busiest border link for goods moving between Canada and the U.S. and a crucial artery for the automotive supply chain. Traffic to Canada appeared to be largely blocked as of Tuesday afternoon though it was moving again, slowly, on lanes headed to the U.S.

Oil Gets another Big Tailwind as Refiners Go All Out in India

Oil refiners in the world's third-biggest crude importer are stepping up purchases as they strive to meet annual production goals, giving prices another tailwind as they march toward \$100 a barrel. At least 18 of India's 23 refineries operated at more than 100% of nameplate capacity last month, up from just eight in August, according to several refinery officials with knowledge of the matter. Average run rates across the plants were 101% in December, compared with 87% in August, they said.

Auto / Auto Ancillaries

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[India summons South Korea envoy over Hyundai Pakistan tweet](#)

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Banking & Finance

[SBI moves NCLT against Essel Infraprojects, bank has Rs 100 crore exposure in 2 SPVs](#)

[Banks headed for privatisation may get most of allocated funds](#)

[Mudra loan target not met in FY21](#)

[Over 1,45,000 bank fraud complaints in FY21](#)

[Indian Bank declares loan account of UIL Hong Kong Ltd as fraud](#)

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Metals/Mining/Power

[Adani, Gujarat Urja settle row over PPA](#)

[Power requirement estimated to be 1,650.59 billion units in FY23](#)

[Godrej & Boyce wins order worth over Rs 550 crore](#)

[SC notes settlement, closes curative plea of GUVNL against Adani Power for termination of PPA](#)

[Invest Rajasthan Campaign: MoUs worth Rs 3.05 lakh cr signed in the renewable energy sector](#)

[SJVN plans to develop 10,000 MW solar projects in Rajasthan over 5 years](#)

[Vedanta drops restructuring plan, board finds present structure 'optimal'](#) 9 Hours ago

[Vedanta says it will not undertake any corporate restructure, to continue with existing formation](#)

Oil & Gas

[No Petroleum Product under GST](#)

[Govt gets Rs 914 crore from GAIL as dividend tranche](#)

FMCG/Retail/Textiles/Agri

[Smartphones, automobiles supply likely to improve from second quarter of 2022](#)

[Bullish fridge, AC, soft drink firms gear up for hectic summer](#)

[KFC India posts apology for support for "Kashmir Solidarity Day" post by its Pakistan arm](#)

[Future Retail's lenders set to take control of firm's cash flows](#)

[Sales of top India retailers surpass pre-Covid levels](#)

[Delhi HC to hear amalgamation of cases between Amazon & Future Group on Friday](#)

[SC denies nod to Amazon to file written note in case filed by Future Retail](#)

IT/Telecom/Media

[Own 5G network in final stages, India now part of 6G development: Ashwini Vaishnaw](#)

[Trai seeks submission by Feb 15 on 5G auction as telcos, satellite cos divided over allocation](#)

[Congress govt bled BSNL to 'death almost'; we are reviving it: Nirmala Sitharaman](#)

[India's Bharti Airtel plans \\$1 billion in fresh capital](#)

[Telecom minister makes aggressive pitch for deployment of products designed, made in India](#)

Pharma/Fertilizers/Healthcare/Chemicals

[Johnson & Johnson pauses production of its COVID-19 vaccine](#)

[Tata Medical says OmiSure RT-PCR test upgraded to detect BA.2 sub-lineages of Omicron](#)

[Wockhardt gets CDSCO approval to export Russian COVID vaccine Sputnik](#)

[ICMR has collected over Rs 171 crore as royalty from Covaxin's sales: Govt](#)

Infrastructure/Cement/Real Estate

[Cement prices likely to stay firm in Q4 after staying buoyant in January](#)

[Dalmia Cement Bharat emerges highest bidder for two coal blocks in Jharkhand](#)

Hospitality/Aviation

[Tatas deploy HR experts for Air India synergy](#)

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