

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	58926.03	460.06	0.79
Nifty	17605.85	142.05	0.81

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35241.59	526.47	1.47
NASDAQ COM.	14185.64	304.73	2.10
FTSE 100	7672.40	28.98	0.38
CAC 40	7101.55	29.33	0.41
DAX	15490.44	8.43	0.05
NIKKEI 225	27696.08	116.21	0.42
SHANGHAI	3491.13	5.17	0.15
HANG SENG	24827.08	91.38	0.37

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.95	0.14	0.19
USD / EUR	1.14	0.01	0.53
USD / GBP	1.36	0.01	0.43
USD / JPY	115.98	0.04	0.03

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1825.48	1.38	0.08
Silver	23.11	0.42	1.77

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	89.60	0.28	0.31
Brent Crude	91.00	0.41	0.45
Natural Gas	3.98	0.02	0.48

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.73	0.07	1.04

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	57.42	0.79	1.36
HDFC Bank	67.57	1.90	2.73
ICICI Bank	21.00	0.48	2.23
Infosys Ltd	22.94	0.47	2.01
Tata Motors	33.36	0.67	1.97
Wipro	7.49	0.16	2.09

Institutional Flow (In Crore) 10-02-2022

Institution	Purchase	Sale	Net
FII	8660.61	10393.19	1732.58
DII	7853.15	5125.92	2727.23

Key Contents

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

- **Tata Steel Long Products:** The company has approved fund raising from Tata Steel by way of issuance of unlisted Non-Convertible Redeemable Preference shares for Rs 13,300 crore to meet the financial requirements for acquisition of Neelachal Ispat
- **Bharat Forge:** The company has entered into a power purchase agreement and share subscription and shareholders' agreement with Avaada MHVidarbha to purchase solar power on a single captive user basis. The company will acquire 26% equity stake for Rs 11,37,50,000 in AMHVPL.
- **Burger King:** The company launched its QIP issue on Thursday and approved the floor price of Rs 136.05 per share.
- **Torrent Power:** The company will acquire Visual Percept Solar Projects that operates 25MW solar power, from Blue Diamond Properties and Balrampur Chinni Mills at Rs 163 crore.
- **Prestige:** The company has concluded Phase II assets deal of Rs 1,016.4 crore with Blackstone Group reducing its debt by Rs 340.9 crore.
- **Uttam Sugar Mills:** The company has redeemed 2,00,000 6.50% Non-Cumulative Redeemable Preference Share of Rs. 100 each.
- **Karur Vyasa:** The company has appointed Ramshankar R as chief financial officer.

Events of the Day

- **Result for today:** Akzo Nobel India, Allcargo Logistics, Amrutanjan Health Care, Apollo Hospitals Enterprises, Ashok Leyland, Bengal & Assam Company, Cholamandalam Financial Holdings, Divi's Laboratories, Everest Kanto Cylinder, Fine Organic Industries, Force Motors, Fortis Healthcare, Glenmark Pharmaceuticals, Globus Spirits, Godrej Industries, GRSE, Hindustan Foods, Honeywell Automation, Himadri Speciality Chemical, Housing & Urban Development Corporation, IDFC, India Cements, India Glycols, Indigo Paints, Inox Wind, Jaiprakash Power Ventures, Kalpataru Power Transmission, Kaveri Seed Company, Lloyds Metals and Energy, Motherson Sumi Systems, NHPC, Oil India, Oil and Natural Gas Corporation, Punjab Alkalies & Chemicals, Power Finance Corporation, Shree Renuka Sugars, Sequent Scientific, Suprajit Engineering, TV Today Network, Ujjivan Financial Services, Usha Martin, Voltas
- **Concall for today:** 10:00 AM Welspun Corp, 10:00 AM V-Mart Retail, 10:00 AM Cummins, 11:00 AM Tasty Bite, 11:00 AM ABB India, 11:00 AM Automotive Axle, 11:30 AM Tata Chemicals, 12:30 PM Hero Motocorp, 2:00 PM Divis Labs, 2:30 PM Can Fin Homes, 3:00 PM GIC, 3:00 PM Titagarh Wagons, 3:30 PM GNFC, 4:00 PM Lemon Tree Hotel, 4:00 PM Globus Spirits, 4:00 PM Gulf Oil, 4:00 PM IRB Infra, 4:00 PM Man Industries, 5:00 PM Bodal Chemicals
- **The India Cements:** To meet investors and analysts on Feb. 11.
- **Bajaj Finserv:** To meet investors and analysts on Feb. 11.
- **Mannapuram Finance:** To meet investors and analysts on Feb. 14.
- **Time Technoplast:** To meet investors and analysts on Feb. 14.
- **Hinduja Global Solutions:** To meet investors and analysts on Feb. 14.
- **Ipca:** To meet investors and analysts on Feb. 15.
- **HOEC:** To meet investors and analysts on Feb. 15.
- **Shree Pushkar Chemicals:** To meet investors and analysts on Feb. 15.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58926.03	460.06	0.79	0.23	2.79	1.66	14.35
Nifty	17605.85	142.05	0.81	0.26	2.49	1.50	16.03
BSE M Cap	24704.65	73.94	0.30	0.87	3.69	5.78	24.15
BSE S Cap	29246.05	12.74	0.04	1.98	3.90	0.30	49.02
Nifty MC 100	30343.45	86.35	0.29	1.08	3.37	4.53	32.11
BSE Auto	26372.91	3.46	0.01	0.07	1.26	0.58	6.57
BSE Capgoods	28990.58	19.51	0.07	2.33	2.76	0.83	32.63
BSE FMCG	13624.36	30.23	0.22	1.36	2.20	3.65	7.21
BSE Metal	21138.58	278.87	1.34	5.47	9.20	4.97	65.33
BSE Oil&Gas	18264.47	100.17	0.55	0.69	1.65	3.74	21.66
BSE Healthcare	24608.76	69.14	0.28	0.71	3.96	1.69	12.35
BSE Power	3933.70	54.38	1.40	0.22	6.58	12.21	75.13
BSE Realty	3740.04	32.63	0.88	3.18	5.39	11.86	34.07
BSE ConsDur	43194.29	17.37	0.04	0.12	5.90	4.24	30.18
BSE Bank	44683.73	474.12	1.07	0.00	1.82	1.44	10.51
BSE IT	35167.08	353.54	1.02	0.44	7.23	1.46	35.97

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1825.48	1.38	0.08	0.95	0.21	1.97	0.00
Silver(\$/Ounce)	23.10	0.11	0.46	2.56	1.36	8.57	14.41
Aluminium	3267.00	15.75	0.48	6.17	11.90	27.64	57.46
Copper	10305.00	202.00	2.00	4.42	7.64	6.18	24.11
Zinc	3706.75	63.00	1.73	2.93	5.89	11.80	36.98
Lead	2290.65	38.40	1.70	4.27	0.09	3.08	10.00

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.95	0.14	0.19	0.12	1.22	0.76	2.81
USD Index	95.87	0.32	0.33	0.40	0.26	0.73	6.03
YUAN	6.36	0.01	0.12	0.01	0.19	0.46	1.52
GBP	1.36	0.00	0.03	0.16	0.60	1.35	1.90
EUR	1.14	0.00	0.21	0.39	0.33	0.41	5.99
YEN	115.98	0.03	0.03	0.62	0.59	1.66	9.68

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	255.25	3.20	1.24	4.40	8.64	22.98	94.33
Cotton	123.07	0.13	0.11	0.74	8.06	8.14	47.89
Sugar	17.89	0.09	0.50	1.07	1.71	7.69	23.81
Wheat	774.25	4.50	0.58	0.55	0.13	6.41	22.36
Soybean	1577.75	1.25	0.08	1.30	13.06	26.96	39.44

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35241.59	526.47	1.47	0.37	2.79	1.89	12.12
Nasdaq	14185.64	304.73	2.10	2.21	6.39	9.67	1.14
S&P 500	4504.08	83.10	1.81	0.59	4.43	3.12	15.01
FTSE100	7672.40	28.98	0.38	1.91	2.42	3.90	17.52
CAC40	7101.55	29.33	0.41	1.37	1.14	0.59	25.25
DAX	15490.44	8.43	0.05	0.79	2.83	3.69	10.32
Mexico IPC	52599.58	162.33	0.31	1.09	0.87	1.73	19.38
Brazil Bovespa	113367.8	906.40	0.81	1.50	9.24	5.37	4.97
Russian RTS	1546.79	11.97	0.78	8.02	3.05	16.59	5.85
Japan Nikkei	27696.08	116.21	0.42	1.67	1.87	5.40	6.31
Hang Seng	24827.08	91.38	0.37	1.06	4.61	1.64	17.70
Taiwan Index	18261.21	85.45	0.47	3.27	0.19	4.58	15.51
Shanghai Comp	3491.13	5.17	0.15	3.86	2.14	1.18	4.49
KOSPI	2755.02	16.91	0.61	0.17	5.89	5.81	11.15
Malaysia KLCI	1565.44	4.66	0.30	2.80	0.07	3.07	2.12
Jakarta Comp	6816.61	6.69	0.10	1.27	2.54	1.88	9.55
Philippine SE	7410.38	22.24	0.30	0.62	4.58	1.07	6.00
Thai Exch	1703.00	0.16	0.01	2.03	2.15	4.32	12.90

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1503.00	229.00	13.38	36.14	9.81	31.79	47.75
Baltic Dirty	681.00	1.00	0.15	0.29	2.44	18.44	31.21
SG Dubai HY	6.07	0.59	10.77	7.19	7.33	38.58	478.10

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	89.60	0.28	0.31	2.94	10.32	9.82	53.85
BRENT Crude	91.00	0.41	0.45	2.43	9.53	13.69	61.18
Natural Gas	3.98	0.02	0.48	12.99	0.25	17.16	32.95

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.03	0.09	4.53	10.86	15.29	30.99	80.79
UK	1.52	0.09	6.57	11.40	28.07	64.76	211.66
Brazil	5.02	0.14	2.89	4.30	3.25	8.83	46.41
Japan	0.23	0.02	10.00	31.25	65.00	266.67	178.31
Australia	2.17	0.06	2.90	10.51	14.36	19.47	82.63
India	6.73	0.07	1.04	2.07	2.08	6.17	11.93
Switzerland	0.34	0.06	19.93	70.20	1023.33	309.32	203.37
Germany	0.28	0.07	33.96	98.60	935.29	214.98	164.99

Taking global cues, the Nifty is expected to open gap down around 17500 and likely to remain range-bound in the price band of 17400-17650.

The Nifty previous session ended 0.81% up at 17605.85. It opened on a positive note and remained buoyant post RBI policy rate announcement towards finishing off with a Hammer type candle. Chart pattern suggesting possibility of retracement from around 17650 levels. However, midterm bullish momentum is still intact and might be helpful in taking then the Benchmark Index higher towards 17800 levels with midterm critical support placed around 17400 levels. The Nifty broader trading range likely to be 17400-17800.

On the Nifty hourly chart, direction of the RSI suggesting intraday retracement towards 17400 levels. Nifty 17650 likely to act as the critical intraday resistance.

Nifty patterns on multiple periods suggest; intraday retracement towards 17400 may again find buyers for the higher target of 17800. Oversold Index majors likely to play a critical role.

The Bank Nifty previous session ended 1.04% up at 39010.95. It might get into the trading range of 38500-39200.

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

Nifty Crucial Supports & Resistances-

Supports- 17400, 17300 Resistances- 17650, 17800

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 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

T+10 INST POSITIONAL BUY-

|Cash Segment| M&M @ 840-830, TGT- 890, Closing SL- below 800

T+10 INST POSITIONAL BUY-

|Cash Segment| HDFC @ 2430-2420, TGT- 2560, Closing SL- below 2350

T+3 BUY

|Cash Segment| LT @ 1905-1900, TGT- 1960, SL- closing below 1870

T+7 BUY-

|Cash Segment| CRISIL @ 2750-2740, TGT- 2840, Closing SL- below 2690

- **Tata Steel Long Products:** The company has approved fund raising from Tata Steel by way of issuance of unlisted Non-Convertible Redeemable Preference shares for Rs 13,300 crore to meet the financial requirements for acquisition of Neelachal Ispat
- **Bharat Forge:** The company has entered into a power purchase agreement and share subscription and shareholders' agreement with Avaada MHVidarbha to purchase solar power on a single captive user basis. The company will acquire 26% equity stake for Rs 11,37,50,000 in AMHVPL.
- **Burger King:** The company launched its QIP issue on Thursday and approved the floor price of Rs 136.05 per share. The floor price is at a discount of 0.18% to Thursday's closing price. The fund raising committee of the board will meet on Feb. 15 to determine the issue price, including any discount, for the equity shares to be allotted to Qualified Institutional Buyers.
- **Torrent Power:** The company will acquire Visual Percept Solar Projects that operates 25MW solar power, from Blue Diamond Properties and Balrampur Chinni Mills at Rs 163 crore.
- **Prestige:** The company has concluded Phase II assets deal of Rs 1,016.4 crore with Blackstone Group reducing its debt by Rs 340.9 crore.
- **CCL:** The company has approved the proposal for expansion of the installed manufacturing capacity of Instant Coffee at Ngon Coffee Company, Vietnam, a wholly owned subsidiary of the company, from the existing 13,500 MTs per annum to 30,000 MTs per annum at an estimated project outlay of Rs 206.14 crore (\$27.5 million). The company will also enter into the business of 'Plant based Protein Food Products.'
- **Karur Vyasa:** The company has appointed Ramshankar R as chief financial officer.
- **Sterling and Wilson:** Shapoorji Pallonji and Khurshed Daruvala have sold 1,53,80,904 and 42,86,846 equity shares of the company to Reliance New Energy. RNEL holds 7,58,77,334 equity shares representing 40% of the total share capital of the company.
- **Uttam Sugar Mills:** The company has redeemed 2,00,000 6.50% Non-Cumulative Redeemable Preference Share of Rs. 100 each.
- **Quess Corp:** The company has appointed Guruprasad Srinivasan as Group CEO. The company has also increased its equity stake in Heptagon Technologies from 49% to 60.67% through subscription of 6,342 equity share for Rs 15,768 per share. Further, it will also receive 1,902 shares at the same price for a loan agreement signed in September 2018.
- **Manali Petrochemicals:** The company has approved the proposal of for setting up a new entity in Germany by AMCHEM Speciality Chemicals, Singapore, as part of its future plans for Notedome, a step down subsidiary.
- **Olectra Greentech:** The company has acquired 2,600 equity shares representing 26% stake at Rs 101 each in Evey Trans (Blr).

Asia Stocks Mixed, Bonds Drop amid Fed-Hike Bets

Stocks were mixed and bonds fell in Asia Friday after Treasuries and Wall Street shares sank on a jump in U.S. inflation to a fresh four-decade high that stirred hawkish comments from a Federal Reserve official. U.S. and European equity futures retreated, while shares fluctuated in China and Hong Kong. The tech-heavy Nasdaq 100 led declines overnight as U.S. shares snapped a two-day winning run. Bonds dropped in New Zealand and Australia, where the three-year yield hit the highest since 2019. The U.S. two-year Treasury yield Thursday posted its biggest one-day surge since 2009. Treasury futures edged up. There is no cash trading due to a Japan holiday. The mix of sharp losses in Treasuries and a flattening yield curve suggests investors expect slowing growth alongside aggressive Fed steps to curb price pressures. The dollar climbed. U.S. inflation hit 7.5%, with goods prices soaring and costs for services also starting to pick up. St. Louis Fed Chair James Bullard said the central bank should hike rates by 100 basis points over the next three meetings. He raised the possibility of considering a move in between scheduled policy reviews.

Berlin Talks End After More Than Nine Hours

The U.S. reasserted its intention to impose “swift, severe costs” on Russia if the Kremlin takes any aggressive acts, as Germany and France pushed forward a lagging diplomatic effort to restore peace in eastern Ukraine. As diplomats met in Berlin on Thursday, Russia and Belarus began their largest joint military exercises in years -- involving thousands of troops, armor, fighter aircraft and missile-defense systems. The maneuvers, scheduled to last until Feb. 20, take place near Ukraine’s border as well as NATO members Poland and Lithuania. Moscow has repeatedly denied it plans an attack on Ukraine after the U.S. and its NATO allies warned a buildup of almost 130,000 Russian troops near the Ukrainian border may be preparation for an invasion as soon as this month, including via Belarus from the north. The Kremlin accuses the West of trying to undermine Russia’s security by drawing Ukraine closer to the North Atlantic Treaty Organization.

Oil Set for First Weekly Drop since December on Iran Progress

Oil headed for the first weekly loss since mid-December as a flurry of diplomacy increased the chance of an Iranian nuclear deal being revived, paving the way for a resumption in official flows from the nation. Futures in New York fluctuated near \$90 a barrel on Friday and are down almost 3% this week. Officials from the U.S. to Europe have indicated that sides are closing in on a nuclear pact after talks resumed in Vienna Tuesday. A bigger-than-expected jump in U.S. inflation that stirred hawkish Federal Reserve comments added to the bearish sentiment.

Hong Kong Seeks Help; Canada Protest Snarls Border

Hong Kong will send a delegation to Shenzhen this weekend to try to secure personnel from the mainland to triple its testing capacity and to request another temporary isolation facility to tackle its latest outbreak, news site HK01 reported. At least six auto plants around the U.S.-Canada border temporarily halted work as the impact from a protest blocking truck traffic ripples through both nations’ economies. The border city of Windsor, Ontario is seeking a court injunction to end the protest, setting the stage for a potential confrontation with demonstrators, while law-enforcement agencies across the U.S. are bracing for the possibility that a trucker protest could spread this Super Bowl weekend. Novavax Inc. said it will ask global regulators to clear the first protein-based Covid-19 vaccine for use in teens ages 12 to 17 after a trial showed it prevented symptomatic cases.

Auto / Auto Ancillaries

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Banking & Finance

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[Bank credit grows by 8.21 per cent, deposits by 8.31 per cent](#)

[RBI Governor exhorts banks to continue process of capital argumentation](#)

[RBI warns of spillover effects on banks and NBFCs in its policy review](#)

[Creativeland Asia, NAFA Capital launch Rs 250 crore early-stage fund](#)

Oil & Gas

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