



Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	21,452.3	317.5	1.5
NIKKEI 225	38,733.5	(57.5)	(0.2)
STRAIT TIMES	3,880.3	18.9	0.5
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	44,303.4	(444.2)	(1.0)
NASDAQ	21,491.3	(282.8)	(1.3)
FTSE UK	8,700.5	(26.8)	(0.3)
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	23,560.0	(43.4)	(0.2)
NIFTY 200	13,092.9	(11.6)	(0.1)
NIFTY 500	21,646.2	(26.3)	(0.1)
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	53,609.2	108.3	(0.44)
NIFTY SMLCAP 100	17,006.9	(49.9)	(0.5)
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	50,158.9	(223.3)	(0.4)
NIFTY FINANCIAL SERRVICES	23,539.8	(120.7)	(0.5)
NIFTY IT	42,921.7	(99.3)	(0.2)
NIFTY ENERGY	32,817.3	(242.5)	(0.7)
NIFTY FMCG	55,113.3	(728.5)	(1.3)
NIFTY AUTO	23,460.0	161.1	0.7
NIFTY METAL	8,585.8	222.2	2.7
NIFTY CONSUMPTION	11,218.6	47.1	0.4
NIFTY PHARMA	22,077.0	68.0	0.3
NIFTYINFRA	8,249.5	(0.2)	-
NIFTY REALTY	917.7	0.9	0.1
NIFTY MEDIA	1,621.8	(16.6)	(1.0)
NIFTY MNC	27,059.8	(101.7)	(0.4)

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIIs	(470)	(25,614)	24,446
DIIIs	454	25,265	78,957

Source: BS = Business Standard, Tol: Times of India, MC = Money Control, B = Bloomberg

Stocks in News

- **WAREE ENERGIES:** The company has begun operations at its 1.4 GW solar cell manufacturing facility in Gujarat.
- **POPULAR VEHICLES & SERVICES:** The unit received an LOI to set up a 3S facility for JLR vehicles in Nagpur, with operations starting in H2 FY26. Another unit secured an LOI for an Ather Space 3.0 in Thiruvananthapuram, Kerala.
- **GOKALDAS EXPORTS:** Acquiring 13.3% stake in BRFL Textiles for ₹67.45 crore, set to close in 60 days.
- **MAHINDRA & MAHINDRA:** The automaker produced 98,470 units in January, down from 1.01 lakh last year.
- **VA TECH WABAG:** The company secured a ₹3,251 crore order for the Al Haer Sewage Treatment Plant in Riyadh, Saudi Arabia.
- **WELSPUN CORP:** An associate company secured ₹113 crore contracts for a new helical submerged arc welded pipe line, adding 100,000 MT to its 400,000 MT capacity.
- **BHEL:** The company received an LOI from Rajasthan Part I Power Transmission (Adani Energy Solutions) to set up two 6,000 MW terminal stations for renewable energy transmission from Bhadla III, Rajasthan, to Fatehpur, UP. Completion is set for 2030.

Economic News

- **India Plans Tariff Cuts to Boost U.S. Trade and Ease Tensions:** Indian Prime Minister Narendra Modi is preparing additional tariff cuts ahead of his meeting with U.S. President Donald Trump to boost American exports and avoid a potential trade war. Modi's visit comes as Trump plans to announce reciprocal tariffs, aiming to reshape global trade in favor of the U.S. While Trump has not specified targets, he has previously criticized India as a "very big abuser" on trade. India is considering tariff reductions in at least a dozen sectors, including electronics, medical equipment, and chemicals, to increase U.S. imports while aligning with its domestic production plans. Government officials indicate concessions may include items like dish antennas and wood pulp, which India primarily sources from the U.S. or has potential to import more.

Global News

- **U.S. Job Growth Slows as Fed Weighs Rate Cut Timing:** U.S. job growth slowed in January after strong gains in the previous two months, but a 4.0% unemployment rate may delay Federal Reserve rate cuts until at least June. The Labor Department reported solid wage growth, supporting consumer spending and economic expansion. However, concerns loom over potential labor market disruptions from Trump's immigration policies and tariffs on imports. While a 25% tariff on Canadian and Mexican goods is suspended until next month, uncertainty may hinder business expansion and job growth. Nonfarm payrolls rose by 143,000 in January, following a revised 307,000 increase in December.



Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	23614.95	23521.00	23369.88	23492.41	23643.53	23766.06	23917.18	BULL
BANKNIFTY-NEAR MONTH	50354.55	49854.68	49679.45	50017.00	50407.85	50745.39	51136.25	BULL
NIFTY MIDCAP 100	53609.15	53032.65	52640.31	53124.73	53517.06	54001.48	54393.81	BULL
NIFTY SMLCAP 100	17006.85	16828.12	16715.42	16861.13	16983.92	17129.63	17252.42	BULL

Key Highlights:

<p>NIFTY SPOT: 23559.95 (-0.18%)</p> <p>TRADING ZONE: Resistance: 23600 (Multiple Touches) and 23700 (Key Resistance) Support: 23300 (Pivot Level) & 23200 (Key Support)</p> <p>BROADER MARKET: UNDERPERFORMED MIDCAP 150: 53609.15 (0.2%), SMALLCAP 250: 17006.85 (-0.29%)</p> <p>VIEW: BULLISH TILL ABOVE 23200 (Key Support)</p>	<p>BANKNIFTY SPOT: 50158.85 (-0.44%)</p> <p>TRADING ZONE: Resistance: 50300 (Multiple Touches) /50800 (Key Resistance) Support: 49700 (Pivot Level) / 49500 (Key Support)</p> <p>VIEW: BULLISH TILL ABOVE 49500 (Key Support)</p>
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Stocks to Watch:

PGEL	NCC
REDINGTON	BIKAJI
TORNTPHARM	GAIL
KFINTECH	PVRINOX
CHAMBLFERT	RAJESHEXPO

Sector view:

Bullish Sectors	Bearish Sectors
METAL	PSUBANK
CONSUMER DURABLE	FMCG

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
PGEL	BULLISH	INTRADAY	856	839	890
RAJESHEXPO	BEARISH	INTRADAY	182	175	186

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	87.58	-0.10	-0.12
EUR/INR	90.937	-0.10	-0.11
GBP/INR	108.925	0.05	0.04
JPY/INR	57.83	-0.31	-0.54

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.63	6.59	0.04
10 Year GOI Bond	6.70	6.66	0.04
15 Year GOI Bond	6.85	6.80	0.05
Call Money (WAR)	6.26	6.45	(0.19)
CBLO (WAR)	6.26	6.25	0.01
US 10 Year	4.44	4.42	0.02
Crude Oil (in \$/bl)	74.29	74.61	(0.32)
Inflation (Monthly CPI)	5.22	5.48	(0.26)

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.79% GS 2034	37690	101.01	100.5450	100.59
7.10% GS 2034	5755	102.63	102.27	102.31
6.92% GS 2039	5690	101.1875	100.60	100.65
7.04% GS 2029	2590	101.7475	101.4850	101.50
7.34% GS 2064	2585	104.52	103.70	103.74

Government Security Market:

- The Inter-bank call money rate traded in the range of 5.15% - 6.55% on Friday ended at 5.75%.
- The 10 year benchmark (6.79% GS 2034) closed at 6.7043% on Friday Vs 6.6562% on Thursday .

Global Debt Market:

U.S. Treasury yields were trading in mixed territory on Friday, as investors awaited key January jobs data which will provide fresh insights into the state of the labor market. The 10-year Treasury yield was down by less than one basis point to 4.436%. The 2-year Treasury yield was last at 4.2328% after rising by over two basis points. On Friday all eyes will be on January's monthly jobs report, which includes nonfarm payrolls and unemployment data. Economists polled by Dow Jones are forecasting payrolls growth of 169,000 in January, down from the 256,000 jobs added in December. The unemployment rate is expected to stay unchanged at 4.1%. While the data could signal that jobs creation is slowing, the broader view appears to be that the labor market is holding up well and will not become an issue for the Federal Reserve any time soon. A stable employment picture will be welcomed by markets in light of the Fed likely keeping interest rates on hold for several more months as policymakers wait to see how U.S. President Donald Trump's fiscal, economic and trade policies, including potential tariffs, shake out. The report comes after payrolls processing firm ADP on Wednesday said that private companies created 183,000 jobs in January. This was higher than December's revised figure of 176,000 and also exceeded expectations. The latest consumer sentiment report will also be published on Friday. Attention will then shift from this week's jobs data to another key data point slated for next week — the January consumer and wholesale inflation figures.

10 Year Benchmark Technical View :

The 10 year Benchmark (6.79% GS 2034) yield likely to move in the range of 6.6850% to 6.70% level on Monday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
751HUDCO28	7.51	5.78	1,045.00	2,503	16-Feb-28
812REC27	8.12	5.91	1,092.00	2,000	27-Mar-27
830NHAI27	8.3	5.88	1,073.00	9,640	25-Jan-27
82HUDCO27	8.2	5.63	1,125.00	5,070	05-Mar-27
810IRFC27	8.1	5.94	1,066.00	4,699	23-Feb-27

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
872MMFSL26	8.72	8.24	1,024.00	3,992	06-Jun-26
79NHIT40	7.9	8	308	11,290	14-Nov-40
79NHIT47	7.9	8	411	7,459	14-Nov-47
1065NFL27	10.65	11.20	998	2,121	13-Mar-27
0MOFSL27	0	9.45	1,060.00	773	09-May-27

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