



## Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	27,230.0	47.0	0.2
NIKKEI 225	57,650.0	1,287.0	2.3
STRAIT TIMES	4,968.0	3.0	0.1
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	50,188.0	52.0	0.1
NASDAQ	25,128.0	(141.0)	(0.6)
FTSE UK	10,354.0	(32.0)	(0.3)
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	25,935.0	68.0	0.3
NIFTY 200	14,483.0	42.0	0.3
NIFTY 500	23,754.0	70.0	0.3
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	60,736.0	295.0	0.10
NIFTY SMLCAP 100	17,451.0	65.0	0.1
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	60,626.0	(43.0)	0.1
NIFTY FINANCIAL SERRVICES	28,186.0	32.0	0.1
NIFTY IT	35,722.0	106.0	0.3
NIFTY ENERGY	36,671.0	92.0	0.3
NIFTY FMCG	52,130.0	83.0	0.2
NIFTY AUTO	28,173.0	382.0	1.4
NIFTY METAL	12,228.0	99.0	0.8
NIFTY CONSUMPTION	11,946.0	72.0	0.6
NIFTY PHARMA	22,210.0	(80.0)	(0.4)
NIFTYINFRA	9,637.0	23.0	0.2
NIFTY REALTY	849.0	3.0	0.4
NIFTY MEDIA	1,486.0	35.0	2.4
NIFTY MNC	31,380.0	222.0	0.7

## Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIIs	69	4,970	(36,465)
DIIIs	1,174	4,071	73,292

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

## Stocks in News

- **BHARAT HEAVY ELECTRICALS:** The company has received a Letter of Acceptance (LOA) from BCGCL for the LSTK-2 syngas purification plant package, valued at approximately ₹2,800 crore.
- **TATA MOTORS:** The company's subsidiary has entered into an agreement to supply 70,000 vehicles for deployment in Indonesia, marking a significant international order and expanding its global footprint.
- **EPACK DURABLES:** The company's arm has inaugurated its first plant at Sri City, Andhra Pradesh, to produce RACs, washing machines, and appliances with Hisense with an investment of \$30 million.
- **MAGELLANIC CLOUD:** The company has secured a ₹4.10 crore order from South Central Railway for the installation of IP-based video surveillance systems on dual-cab diesel locomotives, reinforcing its presence in railway safety and surveillance solutions.
- **GHV INFRA PROJECT:** The company has secured a ₹135 crore order from MHK Buildcon for the construction of a water storage pond in Haryana,
- **BANSAL WIRES:** The company's arm signs MoU with Steel ministry under PLI scheme for specialty steel to undertake capex. Commits to total unit capacity of 70,000 tonne/year & also commits to investment of Rs. 70 crore till FY27.
- **ACME SOLAR:** The company has received a Letter of Award (LoA) from SECI for a 301 MW assured peak supply FDRE project.
- **ION EXCHANGE:** The company's subsidiary has secured an order worth ₹1,730 crore from Petroleum Development Oman.
- **WINDLAS BIOTECH:** The company has received a Show Cause Notice from the Food Safety & Drug Administration suspending the manufacturing of its Codeine-containing cough syrup, with the affected product contributing ₹55.21 crore to revenue in the current financial year.
- **LARSEN AND TURBO:** The company has incorporated a wholly owned subsidiary viz, L&T Energy Offshore Wind B.V. in Netherlands.

## Economic News

- **Unemployment rate eases to 4.8% during Oct-Dec:** In an encouraging turn of events, India's unemployment rate dipped to 4.8 percent in the last quarter of 2025. This positive trend was evident across both rural and urban landscapes, with jobless rates among both men and women experiencing a notable decrease.

## Global News

- **China's inflation cools while factory-gate deflation persists, strengthening calls for stronger policy support:** China's inflation softened in January, with CPI rising just 0.2% YoY (vs 0.8% in December and below 0.4% estimates) due to a high base and lower energy prices, while PPI remained in deflation at -1.4% YoY, extending a prolonged downtrend despite easing slightly. Persistent factory-gate deflation continues to pressure industrial profits, highlighting supply-demand imbalances even as the government curbs overcapacity and excessive price competition in sectors like solar and autos. With exports still absorbing surplus production (2025 trade surplus at \$1.2 trillion), policy-makers have pledged more proactive macro measures in 2026, including rate cuts, targeted liquidity for SMEs, income support to boost consumption, and structural reforms to stabilise prices and align supply with demand.

## Technical Snapshot



TradingView

Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	25985.60	25424.87	25886.53	25936.07	25990.03	26039.57	26093.53	BULL
BANKNIFTY-NEAR MONTH	60704.00	59675.17	60516.80	60610.39	60733.60	60827.20	60950.40	BULL
NIFTY MIDCAP 100	60735.90	58473.94	60288.70	60512.30	60666.00	60889.60	61043.30	BULL
NIFTY SMLCAP 100	17451.20	16705.35	17340.77	17395.98	17452.42	17507.63	17564.07	BULL

## Key Highlights:

**NIFTY SPOT: 25935.15 (0.26%)**

**TRADING ZONE:**

Resistance: 25950 (Pivot Level) and 26200 (Key Resistance)  
Support: 25700 (Multiple Touches) and 25600 (Key Support).

**BROADER MARKET: INLINE**

MIDCAP 150: 60735.9 (0.49%), SMALLCAP 250: 17451.2 (0.38%)

**VIEW: BULLISH TILL ABOVE 25600 (Key Support).**

**BANKNIFTY SPOT: 60626.4 (-0.07%)**

**TRADING ZONE:**

Resistance: 61000 (Pivot Level) / 61700 (Key Resistance)  
Support: 60000 (Pivot Level) / 59700 (Key Support)

**VIEW: Bullish till above 59700 (Key Support)**

## Stocks to Watch:

BSE	KNRCON
INDUSTOWER	RECLTD
SHRIRAMFIN	CAPLIPOINT
SBIN	FIVESTAR
ASHOKLEY	CRISIL

## Sector view:

Bullish Sectors	Bearish Sectors
MEDIA	
CONSR	

## Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
BSE	BULLISH	INTRADAY	2987	2957	3047
FIVESTAR	BEARISH	INTRADAY	440	422	449

## Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change(%)
USD/INR	90.73	-0.27	-0.30
EUR/INR	108.13	-0.34	-0.31
GBP/INR	124.24	-0.55	-0.44
JPY/INR	58.21	0.06	0.10

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.35	6.36	(0.01)
10 Year GOI Bond	6.72	6.76	(0.04)
15 Year GOI Bond	7.15	7.19	(0.04)
Call Money (WAR)	5.03	5.04	(0.01)
CBLO (WAR)	4.40	4.27	0.13
US 10 Year	4.19	4.20	(0.01)
Crude Oil (in \$/bl)	69.04	68.05	0.99
Inflation (Monthly CPI)	1.33	0.71	0.62

## Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.48% GS 2035	29205	98.2850	97.9875	98.2725
6.01% GS 2030	5340	98.72	98.58	98.7150
6.68% GS 2040	5125	95.80	95.37	95.80
7.18% GS 2033	2045	102.5650	102.38	102.5225
6.90% GS 2065	1935	92.17	91.69	92.16

## Government Security Market:

- The Inter-bank call money rate traded in the range of 4.35%- 5.10% on Tuesday ended at 4.55%.
- The 10 year benchmark closed at 6.7559% on Tuesday Vs 6.7246% on Monday .

### Global Debt Market:

The 10-year Treasury yield inched lower on Tuesday as investors awaited retail sales data for December amid a flurry of economic data this week. The benchmark yield was over 1 basis point lower at 4.184%, as was the 30-year Treasury yield at 4.836%. The 2-year Treasury note yield also fell less than 1 basis point to 3.475%. Retail sales for December, to be released later on Tuesday, is expected to tick up 0.4% month-on-month, according to economists polled by Reuters, compared to 0.6% in November. Markets are also anticipating other backlog of data delayed by the partial U.S. government shutdown. Among the key releases is the January nonfarm payrolls report, now scheduled for Wednesday after being postponed from last Friday. Attention will also turn to January consumer price data, due Friday. Forecasts point to a slight cooling in annual inflation to 2.5%, according to the same survey. There will also be data on weekly initial jobless claims on Thursday. Markets are also continuing to track developments in China after Bloomberg News reported that authorities have encouraged banks to scale back exposure to U.S. Treasuries due to concerns over concentration risk and volatility.

### 10 Year Benchmark Technical View :

The 10 year Benchmark (6.48% GS 2035) yield likely to move in the range of 6.7150% to 6.7350% level on Wednesday.

## Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
871REC28	8.71	5.32	1,090.99	10,253	24-Sep-28
875NHAI29	8.75	4.78	1,178.30	6,310	05-Feb-29
863IRFC29	8.63	5.71	1,158.01	4,000	26-Mar-29
764IRFC31	7.64	5.30	1,113.00	3,441	22-Mar-31
769NHAI31	7.69	5.29	1,117.80	3,065	09-Mar-31

## Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
PFCL36B	0	6.94	50,869.90	111	03-Mar-36
890AEL31	8.9	8.93	1,005.15	2,105	12-Jan-31
M&MFIN	0	10.88	2,290.00	605	06-Jun-26
9MMFSML	9	9.54	1,058.20	711	06-Jun-26
862AEL31	8.62	8.87	1,008.00	610	12-Jan-31

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