



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	15,357.0	3,741.0	2.3
NIKKEI 225	36,920.0	373.0	1.0
STRAIT TIMES	3,154.0	3.0	0.1
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	38,001.0	138.0	0.4
NASDAQ	17,330.0	16.0	0.1
FTSE UK	7,487.0	26.0	0.4
Indian Benchmarks (17July2023)	Close	Abs. Change	Per. Change
NIFTY 50	21,571.0	(51.0)	(0.2)
NIFTY 200	11,856.0	(6.0)	(0.1)
NIFTY 500	19,601.0	(4.0)	(0.0)
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	48,062.0	246.0	0.5
NIFTY SMLCAP 100	15,519.0	32.0	0.2
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	46,058.0	357.0	0.8
NIFTY FINANCIAL SERRVICES	20,542.0	116.0	0.6
NIFTY IT	36,697.0	(371.0)	(1.0)
NIFTY ENERGY	35,236.0	250.0	0.7
NIFTY FMCG	55,977.0	(663.0)	(1.2)
NIFTY AUTO	18,651.0	(43.0)	(0.2)
NIFTY METAL	7,752.0	20.0	0.3
NIFTY CONSUMPTION	9,568.0	(72.0)	(0.7)
NIFTY PHARMA	17,234.0	(154.0)	(0.9)
NIFTYINFRA	7,666.0	1.0	0.0
NIFTY REALTY	862.0	(6.0)	(0.8)
NIFTY MEDIA	2,373.0	3.0	0.1
NIFTY MNC	24,011.0	(152.0)	(0.6)

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FII's	(546)	474	24,370
DII's	(719)	(1,258)	77,784

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

Stocks in News

- **ZEE ENTERTAINMRNT:** Sony Group Corp. officially announces the cancellation of the merger between its India unit and Zee. Sony has initiated arbitration against Zee, seeking a termination fee of \$90 million due to alleged breaches of the deal.
- **KOTAK MAHINDRA BANK:** The company has approved a proposal to raise Rs 10,000 crore through the issuance of Non-Convertible Debentures (NCDs) on a private placement basis.
- **ADANI PORT SEZ:** S&P affirms ratings for both Adani Group companies, adjusting their outlook from 'Negative' to 'Stable'.
- **TATA MOTORS:** The automaker is implementing an average price increase of 0.7% across its personal vehicle portfolio, which includes electric vehicles (EVs). The price adjustment will take effect on February 1.
- **JSW GROUP:** The Odisha government has approved a special incentive package for JSW Group's electric vehicle and component manufacturing projects.
- **TATA STEEL:** The steel manufacturer has greenlit the allotment of 8.65 crore shares to eligible shareholders of Tinplate Co. The allotment will follow an exchange ratio of 33:10.
- **TORRENT POWER:** Mehta Family Trust has acquired shares from the promoter family in an inter-se transfer, without any change in control or management. The holding company's stake will remain unchanged at 53.56%.
- **SHILPA MEDICARE:** The company's NDA Product PEMRYDI RTU (Pemetrexed Injection) obtained the product-specific code J* from the U.S. Centers for Medicare & Medicaid Services. It is utilized in the treatment of non-small cell lung cancer in combination with other chemotherapy agents.
- **FORTIS HEALTHCARE:** The company's unit, Agilus Diagnostics, received a notice from Delhi's anti-corruption bureau in the Mohalla Clinics' case.

Economic News

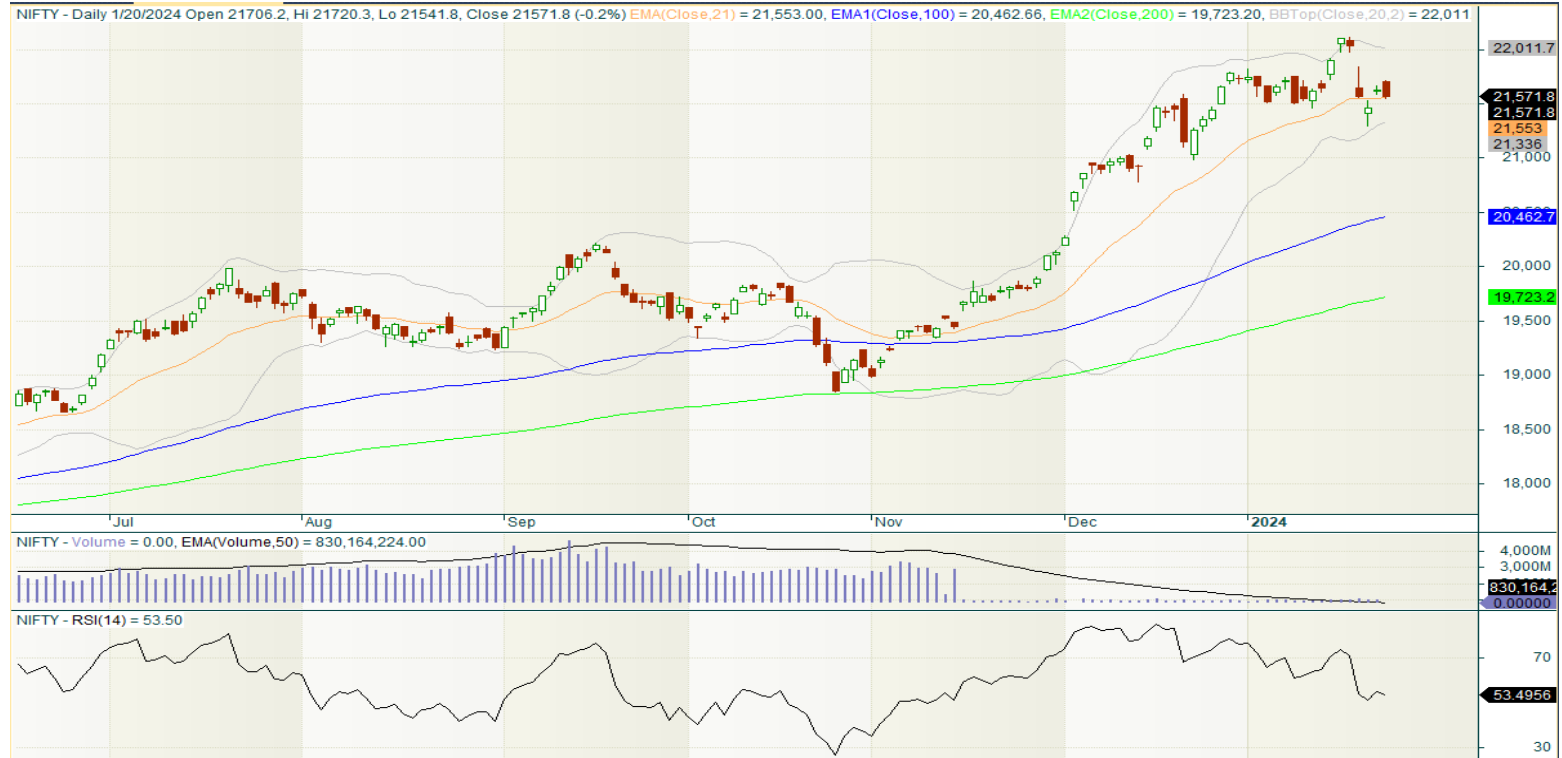
- **The 2024 budget is expected to allocate a 47% higher outlay of Rs 88,000 crore for the rural jobs scheme:** In the upcoming interim budget for FY25, the Indian government is expected to allocate around ₹88,000 crore for the Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS), compared to the budgeted ₹60,000 crore for the current fiscal year. The allocation may increase if demand exceeds initial expectations.
- **Government Expands Financial Services at International Financial Services Centre:** The Indian government has broadened the range of activities permitted at the International Financial Services Centre (IFSC) by incorporating services such as bookkeeping and accounting. The Ministry of Finance issued a gazette notification, expanding the scope of financial services to include bookkeeping, accounting, taxation, and financial crime compliance.

Global News

- **Anticipating Increased Mid-East Violence; Ian Bremmer, Eurasia Group:** In a Davos interview, political scientist Ian Bremmer, CEO of Eurasia Group, highlighted artificial intelligence (AI) as a major global issue, affecting every sector of the economy, geopolitics, and security. He expressed concerns about the US democracy facing a crisis, especially with the potential candidacy of Donald Trump in the 2024 election. Bremmer emphasized the absence of global leadership at Davos, referring to it as a G0 Davos.



Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	21620.00	21779.81	21454.93	21537.47	21648.53	21731.07	21842.13	BEAR
BANKNIFTY-NEAR MONTH	46190.00	47152.15	45603.33	45896.66	46053.33	46346.66	46503.33	BEAR
NIFTY MIDCAP 150	17724.70	16978.05	17602.20	17663.45	17749.95	17811.20	17897.70	BULL
NIFTY SMLCAP 250	14614.20	14042.70	14537.93	14576.07	14619.33	14657.47	14700.73	BULL

Key Highlights:

Caution Prevails: Index Forms Outside Bar Pattern.....

NIFTY SPOT: 21571.8 (-0.23%)

TRADING ZONE:

Resistance: 21720 (Day High) / 21850 (Gap Zone)
 Support: 21460 (Pivot Level) / 21300 (Key Support)

BROADER MARKET: OUTPERFORMED

MIDCAP 150: 17724.7 (0.3%), SMALLCAP 250: 14614.2 (0.45%)

VIEW: Bullish till above 21460 (Pivot Level)

BANKNIFTY SPOT: 46058.2 (0.78%)

TRADING ZONE:

Resistance: 46250 (Pivot Level) / 46400 (Key Resistance)
 Support: 45858 (Pivot Level) / 45600 (Key Support)

VIEW: Bullish till above 45858 (Pivot Level)

Stocks to Watch:

PNB	HINDUNILVR
COALINDIA	CANFINHOME
IRCTC	LAURUSLABS
COLPAL	METROBRAND
APOLLOTYRE	INDUSINDBK

Sector view:

Bullish Sectors	Bearish Sectors
PSUBANK	FMCG
CPSE	IT

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
PNB	BULLISH	INTRADAY	105.1	104	107
METROBRAND	BEARISH	INTRADAY	1134.9	1112	1146

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	83.162	-0.11	-0.13
EUR/INR	90.43	0.03	0.03
GBP/INR	105.653	-0.31	-0.30
JPY/INR	56.1243	-0.01	-0.03

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	7.06	7.06	-
10 Year GOI Bond	7.18	7.18	-
15 Year GOI Bond	7.28	7.29	(0.01)
Call Money (WAR)	6.80	6.76	0.04
CBLO (WAR)	6.75	6.76	(0.01)
US 10 Year	4.15	4.11	0.04
Crude Oil (in \$/bl)	79.10	77.88	1.22
Inflation (Monthly CPI)	5.69	5.55	0.14

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
7.18% GS 2033	21880	100.02	99.8850	100.00
7.18% GS 2037	10865	99.2050	98.89	99.1875
7.25% GS 2063	2055	98.35	97.91	98.35
7.30% GS 2053	1325	99.10	98.68	99.0525
7.10% GS 2029	1070	100.00	99.9350	99.9950

Government Security Market:

- The Inter-bank call money rate traded in the range of 5.00% - 6.86% on Friday ended at 6.60% .
- The 10 year benchmark (7.18% GS 2033) closed at 7.1790% on Friday Vs 7.1774% on Thursday .

Global Debt Market:

U.S. Treasury yields continued to edge higher on early Friday as investors digested the latest jobs data and comments by officials of the Federal Reserve. Weekly jobless claims surprised economists Thursday by coming in at their lowest level since September 2022, in a further indication of the strength of the U.S. jobs market. The yield on the 10-year Treasury note had ticked higher by 1 basis point to 4.157%. The 2-year Treasury yield was hovering around the flatline, trading near 4.3548%.. The Thursday jobs data was the latest in a string of strong economic data points for the U.S. Earlier in the week, retail sales for December beat expectations, and on Tuesday yields jumped after Federal Reserve Governor Christopher Waller said the central bank will likely cut interest rates, but that it "can and should be lowered methodically and carefully." Atlanta Federal Reserve President Raphael Bostic said Thursday that he expects rate cuts in the third quarter. "In the near-term, the robust data meant that investors continued to dial back the prospect of a Q1 rate cut. Indeed, the prospect of a Fed cut by the March meeting was down to 56% yesterday and has moved down further to 55% overnight, its lowest since the Fed's last meeting in December," Deutsche Bank analysts wrote in a note early Friday. "This pushback on rate cuts was echoed by comments from Atlanta Fed President Bostic (a voter on the FOMC this year), who said that his 'outlook right now is for our first cut to be sometime in the third quarter this year,' so that's a contrast with market pricing, which is still fully pricing in a cut by the May meeting."

10 Year Benchmark Technical View :

The 10 year Benchmark (7.18% GS 2033) yield likely to move in the range of 7.16% to 7.18% level on Tuesday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
IRFC	8.1	5.12	1,105.00	1,829	23-Feb-27
IRFC	7.64	5.27	1,141.00	1,748	22-Mar-31
NHAI	8.3	5.19	1,110.00	1,552	25-Jan-27
RECLTD	8.71	5.27	1,141.00	1,500	24-Sep-28
IRFC	7.34	5.5	1,085.20	936	19-Feb-28

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	8.1	10.72	25,937	25-Mar-25
CREDITACC	9.7	9.97	1,009.49	1,500	07-Sep-28
PCHFL	9	9.65	1,010.00	1,146	23-Jul-31
IBULHSGFIN	9.15	12.29	960	740	26-Sep-26
INDIGRID	8.2	8.31	1,051.60	510	06-May-31

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