



# Morning Coffee

Jan 14<sup>th</sup>, 2026



## Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	26,955.0	106.0	0.4
NIKKEI 225	54,416.0	866.0	1.6
STRAIT TIMES	4,793.0	(14.0)	(0.3)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	49,192.0	(398.0)	(0.8)
NASDAQ	25,742.0	(46.0)	(0.2)
FTSE UK	10,137.0	(3.0)	(0.0)
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	25,732.0	(58.0)	(0.2)
NIFTY 200	14,320.0	(32.0)	(0.2)
NIFTY 500	23,481.0	(30.0)	(0.1)
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	59,598.0	(119.0)	0.20
NIFTY SMLCAP 100	17,296.0	103.0	0.3
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	59,579.0	128.0	0.2
NIFTY FINANCIAL SERRVICES	27,586.0	68.0	0.3
NIFTY IT	38,237.0	248.0	0.7
NIFTY ENERGY	34,417.0	(57.0)	(0.2)
NIFTY FMCG	52,577.0	(168.0)	(0.3)
NIFTY AUTO	27,915.0	(97.0)	(0.3)
NIFTY METAL	11,355.0	39.0	0.4
NIFTY CONSUMPTION	12,043.0	(38.0)	(0.3)
NIFTY PHARMA	22,562.0	(106.0)	(0.5)
NIFTYINFRA	9,227.0	(106.0)	(1.1)
NIFTY REALTY	858.0	(5.0)	(0.6)
NIFTY MEDIA	1,414.0	11.0	0.8
NIFTY MNC	30,396.0	8.0	0.0

## Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIIs	(1,499)	(16,925)	(16,925)
DIIIs	1,182	24,924	24,924

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

## Stocks in News

- **OLA ELECTRIC MOBILITY:** The company has re-launched the Ola Muhurat Mahotsav campaign from January 14, offering customers benefits of up to ₹1 lakh on Ola Shakti model products.
- **ANAND RATHI AND STOCK BROKER:** Anand Rathi International Ventures will enter the investment and merchant banking business in GIFT City, with the arm also undertaking the company's investment advisory operations from the GIFT City platform.
- **ENDURANCE TECH:** The company is eligible to receive incentives of ₹859 crore, an increase of ₹252 crore from ₹606 crore earlier, related to investments made at its Waluj unit, to be availed in the form of Industrial Promotion Subsidy.
- **INTERATECH BUILDING SOLUTION:** The company has received a ₹130 crore order from a customer to manufacture a pre-engineered steel building system.
- **REDTAPE:** The company has denied reports of talks regarding a founders' stake sale, clarifying that no negotiations for such a transaction have taken place.
- **FIRSTSOURCES SOLUTION:** The company's arm has acquired a 100% stake in Telemedik for a consideration of up to USD 3 million, including earn-out payments.
- **PAYTM:** The company has completed the acquisition of a 100% stake in Fin-collect Services from Urja Money and has also incorporated a new arm, Paytm Europe Payments SA.
- **NCLT:** The company has entered into an agreement with the Gujarat government to develop large-scale renewable energy projects.
- **MTNL:** Sunil Kumar Ranjan has been appointed as a government nominee director on the company's board with immediate effect for a three-year term.

## Economic News

- **Budget 2026 may be high on highways: Faster clearances, InvIT push expected:** India's national highway network has surged by over 61% to 146,560 km, driven by the Bharatmala Pariyojana. The government plans a Rs 2.87 lakh crore budget for 2025-26, focusing on access-controlled highways and a Rs 8.3 lakh crore PPP pipeline. A public InvIT, Raajmarg InvIT, will also be launched to fund future development.

## Global News

- **Global Growth Resilient but Uneven, with Advanced Economies Driving a Fragile Recovery:** The World Bank says the global economy is more resilient than expected, with the 2026 GDP growth forecast marginally upgraded, but warns that growth remains weak and uneven, concentrated largely in advanced economies and insufficient to reduce extreme poverty. Global growth is seen easing to 2.6% in 2026 before recovering to 2.7% in 2027, with upward revisions driven mainly by stronger-than-expected U.S. growth despite tariff-related trade disruptions. However, the 2020s are shaping up to be the weakest growth decade since the 1960s, leaving many emerging and developing economies behind, even as global per-capita GDP has rebounded sharply since COVID. Emerging markets' growth is expected to slow, excluding China remains flat, China's growth moderates despite stimulus support, while Europe and Japan face slower momentum due to tariffs, weak consumption, and investment, highlighting a structurally fragile and increasingly uneven global recovery.

## Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	25790.80	25573.20	25521.87	25656.34	25795.57	25930.04	26069.27	BULL
BANKNIFTY-NEAR MONTH	59755.20	58929.75	59231.73	59493.47	59711.73	59973.47	60191.73	BULL
NIFTY MIDCAP 100	59597.80	60677.44	58554.77	59076.28	59593.02	60114.53	60631.27	BEAR
NIFTY SMLCAP 100	17295.80	17675.40	17077.70	17186.75	17273.00	17382.05	17468.30	BEAR

## Key Highlights:

**NIFTY SPOT: 25732.3 (-0.22%)**

### TRADING ZONE:

Resistance: 25900 (Pivot Level) and 26000 (Key Resistance).  
Support: 25600 (Multiple Touches) and 25500 (Key Support).

### BROADER MARKET: INLINE

MIDCAP 150: 59597.8 (-0.2%), SMALLCAP 250: 17295.8 (0.6%)

**VIEW: Bearish till below 26000 (Key Resistance).**

**BANKNIFTY SPOT: 59578.8 (0.22%)**

### TRADING ZONE:

Resistance: 59700 (Pivot Level) / 60112 (Key Resistance)  
Support: 59000 (Pivot Level) / 58700 (Key Support)

**VIEW: Bullish till above 58700 (Pivot Level)**

## Stocks to Watch:

NATIONALUM	HAVELLS
OIL	FIRSTCRY
BSE	TEJASNET
LTIM	SCHNEIDER
SBIN	ADANIENSOL

## Sector view:

Bullish Sectors	Bearish Sectors
CAPITAL MARKET	DEFENCE
PSUBANK	INFRA

## Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
OIL	BULLISH	INTRADAY	2793	2765	2849
HAVELLS	BEARISH	INTRADAY	1428.2	1371	1457

## Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change(%)
USD/INR	90.114	0.02	0.02
EUR/INR	105.166	0.06	0.06
GBP/INR	121.284	0.21	0.17
JPY/INR	56.9879	-0.25	-0.45

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.40	6.37	0.03
10 Year GOI Bond	6.63	6.61	0.02
15 Year GOI Bond	7.07	7.05	0.02
Call Money (WAR)	5.35	5.33	0.02
CBLO (WAR)	5.26	5.06	0.20
US 10 Year	4.19	4.17	0.02
Crude Oil (in \$/bl)	63.87	63.34	0.53
Inflation (Monthly CPI)	1.33	0.71	0.62

## Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.48% GS 2035	30955	99.31	98.8725	98.94
6.68% GS 2040	6250	96.92	96.3750	96.48
6.33% GS 2035	2895	98.30	97.90	97.98
6.01% GS 2030	2825	98.69	98.47	98.4725
6.90% GS 2068	840	93.50	93.20	93.40

## Government Security Market:

- The Inter-bank call money rate traded in the range of 4.50%- 5.55% on Tuesday ended at 5.40%.
- The 10 year benchmark (6.48% GS 2035) closed at 6.6277% on Tuesday Vs 6.6050% on Monday .

### Global Debt Market:

The benchmark 10-year Treasury yield ticked higher on Tuesday as investors await key inflation data that will offer crucial insights on the health of the U.S. economy. The 10-year Treasury yield edged higher by less than 1 basis point to 4.197%. The 30-year bond yield also rose less than a basis point to 4.85%. One basis point is equal to 0.01%, and yields and prices move in opposite directions. The consumer price index report due later in the morning is expected to offer a clearer read on inflation following distortions caused by last autumn's prolonged U.S. government shutdown. Economists forecast prices to have increased 2.7% in the year through December, in line with Dow Jones consensus estimates, matching November's softer-than-anticipated inflation print. Markets are closely watching the data after December's jobs report pointed to a labor market that is cooling modestly but remains resilient, reinforcing expectations that the Federal Reserve will delay interest-rate cuts. Futures markets currently price in two quarter-point cuts this year beginning in June, according to the CME FedWatch tool. Federal Reserve Chair Jerome Powell said on Sunday evening that the Justice Department has opened a criminal investigation into him over the \$2.5 billion renovation of the central bank's Washington headquarters. Powell warned that the outcome of the investigation will determine the future of the central bank's decisions.

### 10 Year Benchmark Technical View :

The 10 year Benchmark (6.48% GS 2035) yield likely to move in the range of 6.61% to 6.63% level on Wednesday.

## Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
830NHAI27	8.30	5.42	1,052	11,399	25-Jan-27
875NHAI29	8.75	4.93	1,170	10,193	5-Feb-29
810IRFC27	8.10	5.27	1,050	3,486	23-Feb-27
863NHB29	8.63	5.51	5,420	632	13-Jan-29
891NTPC33	8.91	5.59	1,226	2,587	16-Dec-33

## Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
890AEL31	8.90	8.98	997.97	33,439	12-Jan-31
875AEL29	8.75	8.90	996.55	17,712	12-Jan-29
862AEL31	8.62	8.94	999.00	9,078	12-Jan-31
935TSI29	9.35	8.90	1,02,571.53	30	31-Dec-29
915APSBC29	9.15	9.1	1,01,730.50	20	30-11-2029

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