



## Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	22,495.0	(383.0)	(1.8)
NIKKEI 225	38,579.0	(585.0)	(1.5)
STRAIT TIMES	3,929.0	(3.0)	(0.1)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	44,627.0	71.0	0.2
NASDAQ	22,175.0	10.0	0.1
FTSE UK	8,712.0	(54.0)	(0.6)
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	22,932.0	(12.0)	(0.1)
NIFTY 200	12,624.0	48.0	0.4
NIFTY 500	20,731.0	120.0	0.6
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	50,527.0	775.0	0.98
NIFTY SMLCAP 100	15,525.0	357.0	0.8
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	49,570.0	482.0	1.0
NIFTY FINANCIAL SERRVICES	23,456.0	175.0	0.8
NIFTY IT	40,924.0	(540.0)	(1.3)
NIFTY ENERGY	31,198.0	349.0	1.1
NIFTY FMCG	52,360.0	(120.0)	(0.2)
NIFTY AUTO	21,809.0	(10.0)	(0.0)
NIFTY METAL	8,359.0	103.0	1.3
NIFTY CONSUMPTION	10,610.0	9.0	0.1
NIFTY PHARMA	20,820.0	(149.0)	(0.7)
NIFTYINFRA	7,986.0	33.0	0.4
NIFTY REALTY	846.0	14.0	1.7
NIFTY MEDIA	1,494.0	21.0	1.4
NIFTY MNC	25,835.0	(36.0)	(0.1)

## Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIIs	(1,881)	(27,025)	23,035
DIIIs	1,958	26,769	80,461

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

## Stocks in News

- **SUNDRAM CLAYTON:** Approved the sale of high- and low-pressure aluminum die-casting businesses at the Hosur plant.
- **BCL INDUSTRIES:** Subsidiary to supply 23,054 KL ethanol to oil companies for ₹135 crore.
- **BHARAT FORGE:** The company's arm and AM General signed an LOI to supply artillery cannons to the US.
- **WAREE ENERGIES:** Secured a 362.5 MWp solar module supply order from an Engie India arm.
- **MAHINDRA AND MAHINDRA:** Mahindra Group partnered with Anduril Industries to develop autonomous maritime systems.
- **RVNL:** Secured a 6554 crore, two-year order from Rail Infrastructure Development.
- **IRIS BUSINESS SERVICES:** Signed an MoU with the Goa government to support the MSME ecosystem.
- **ORCHID PHARMA:** US FDA completed inspections of the Tamil Nadu facility with seven minor observations.
- **HFCL:** Signed an agreement with BSNL as a project implementation agency for BharatNet Phase-III.
- **INDIAN GLYCOLS:** Secured a 61,264 crore ethanol supply order from Bharat Petroleum Corp.
- **THOMAS COOK:** Signed an agreement with SOTC and Korea Tourism Organisation for special projects.

## Economic News

- **GST on cigarettes, tobacco products may be raised:** India is considering raising the GST on cigarettes and tobacco products to 40% and adding an additional excise duty after compensation cess ends in 2026. Currently, these products face a 28% GST plus other levies totaling 53%, below WHO's recommended 75%. The GST Council will decide on the recommendations.
- **Financial markets on edge over fears of potential impact of tariffs, RBI says:** The Reserve Bank of India highlights concerns over global financial market instability, noting risks from disinflation, volatile energy prices, and trade uncertainties. Despite these challenges, the RBI maintains a cautiously optimistic outlook for India's economic growth, forecasting controlled inflation and potential momentum in economic activity later in FY 2024-25.

## Global News

- **Texas & California Face Biggest Losses from Trump's Proposed Tariffs:** Texas and California are set to bear the highest impact from Trump's proposed tariffs, with U.S. businesses facing up to \$433 billion in new duties, up from \$78 billion in 2024. Texas' tariffs could jump from \$7.2 billion to \$64 billion, while California's may triple to \$46 billion. Key targets include imports from China, Canada, Mexico, and the EU. Despite discussions on exemptions, Trump insists there will be none. Experts warn businesses will pass rising costs to consumers.



## Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	22964.50	23173.82	22758.90	22861.70	22983.95	23086.75	23209.00	BEAR
BANKNIFTY-NEAR MONTH	49630.55	49750.00	48616.91	49123.73	49436.86	49943.68	50256.81	BEAR
NIFTY MIDCAP 100	50527.25	50788.02	48722.32	49624.78	50117.02	51019.48	51511.71	BEAR
NIFTY SMLCAP 100	15525.90	15894.38	14757.60	15141.75	15360.45	15744.60	15963.30	BEAR

## Key Highlights:

<p><b>NIFTY SPOT: 22932.9 (-0.05%)</b></p> <p><b>TRADING ZONE:</b>                      Resistance: 23000 (Multiple Touches) and 23300 (Key Resistance)                      Support: 22800 (Pivot Level) &amp; 22700 (Key Support)</p> <p><b>BROADER MARKET: OUTPERFORMED</b>                      MIDCAP 150: 50527.25 (1.56%), SMALLCAP 250: 15525.9 (2.36%)</p> <p><b>VIEW: BEARISH TILL BELOW 23300 (Key Resistance)</b></p>	<p><b>BANKNIFTY SPOT: 49570.1 (0.98%)</b></p> <p><b>TRADING ZONE:</b>                      Resistance: 49850 (Multiple Touches) / 50150 (Key Resistance)                      Support: 49000 (Pivot Level) / 48700 (Key Support)</p> <p><b>VIEW: BULLISH ABOVE 49850 (Multiple Touches)</b></p>
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## Stocks to Watch:

BEL	DRREDDY
HINDALCO	TCS
LT	INFY
KOTAKBANK	HINDUNILVR
EICHERMOT	ADANIENT

## Sector view:

Bullish Sectors	Bearish Sectors
MEDIA PSU BANK	IT HEALTH CARE

## Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
HINDALCO	BULLISH	INTRADAY	628	622	641
TCS	BEARISH	INTRADAY	3785	3634	3861

## Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	86.809	0.12	0.14
EUR/INR	91.034	-0.05	-0.05
GBP/INR	109.649	-0.07	-0.06
JPY/INR	57.31	0.01	0.02

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.65	6.65	-
10 Year GOI Bond	6.69	6.69	-
15 Year GOI Bond	6.85	6.85	-
Call Money (WAR)	6.35	6.34	0.01
CBLO (WAR)	6.25	6.16	0.09
US 10 Year	4.48	4.48	-
Crude Oil (in \$/bl)	75.22	74.62	0.60
Inflation (Monthly CPI)	4.31	5.22	(0.91)

## Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.79% GS 2034	14920	100.7625	100.6575	100.72
7.10% GS 2034	1690	102.38	102.3050	102.3650
7.26% GS 2032	900	102.93	102.8850	102.9025
7.18% GS 2033	660	102.67	102.58	102.64
7.26% GS 2033	420	103.00	102.9050	103.00

## Government Security Market:

- The Inter-bank call money rate traded in the range of 5.25% - 6.50% on Tuesday ended at 6.35%
- The 10 year benchmark (6.79% GS 2034) closed at 6.6859% on Tuesday Vs 6.6930% on Monday .

### Global Debt Market:

U.S. Treasury yields were higher on Tuesday after a day's holiday, as investors looked toward the FOMC meeting minutes later this week and digested a bond selloff in Europe. The 10-year Treasury yield was up 3.5 basis points at 4.511%, while the 2-year Treasury yield was up more than one basis point at 4.274. The move higher comes after European bond yields increased significantly on Monday on expectations that countries across the region will hike their defense spending. Investors will also be watching the Fed meeting minutes, slated for release Wednesday, for clues as to how long the central bank plans to keep rates unchanged. Fed Chair Jerome Powell has consistently emphasized that the central bank isn't rushing to lower interest rates, but any insight into the future direction of monetary policy will be appreciated by investors. According to CME Group data, markets are anticipating only one or two quarter-point rate cuts by the end of 2025. Markets are pricing in a near-98% chance of no rate cuts at the Fed's next meeting in March. Ahead of the Presidents' Day holiday, Wall Street's three major indexes logged a week of gains. The majority of last week's advances occurred on Thursday after President Donald Trump's proposal for reciprocal tariffs on countries with levies on U.S. goods reassured investors who were concerned about harsher measures. Sentiment also settled following the release of January's producer price index last Thursday and the consumer price index report on Wednesday, both of which helped push back rate-cut expectations until the second half of the year.

### 10 Year Benchmark Technical View :

The 10 year Benchmark (6.79% GS 2034) yield likely to move in the range of 6.6750% to 6.6875% level on Thursday.

## Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
764NABAR31	7.64	5.4528	1,162.55	7,728	23-Mar-31
901HUDCO34	9.01	5.079	1,267.00	4,008	13-Jan-34
892PFCL33	8.92	5.1989	1,261.00	3,503	16-Nov-33
830NHAI27	8.3	5.86	1,075.50	2,769	25-Jan-27
888IRFC29	8.88	5.49	1,181.55	1,872	26-Mar-29

## Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
9MMFSML	9	8.7507	1,066.00	4,405	06/06/2026
82IGT31	8.2	8.12	1,068.00	1,701	06-May-31
9PCHFL31A	9	9.39	1,033.00	580	23-Jul-31
84TCHF28	8.4	7.81	1,023.00	828	14-Jan-28
898LTF29	8.98	7.47	1,063.00	638	13-Mar-29

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