

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	60205.06	773.69	1.27
Nifty	17891.95	226.35	1.25

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33949.41	205.57	0.61
NASDAQ COM.	11512.41	199.05	1.76
FTSE 100	7761.11	16.24	0.21
CAC 40	7095.99	52.11	0.74
DAX	15132.85	51.21	0.34
NIKKEI 225	27378.63	17.58	0.06
SHANGHAI	3264.81	24.54	0.76
HANG SENG	22608.78	52.91	0.23

Currency	Close	Net Chng.	Chng. (%)
USD / INR	81.59	0.13	0.16
USD / EUR	1.09	0.00	0.18
USD / GBP	1.24	0.00	0.23
USD / JPY	129.71	0.63	0.49

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1927.68	1.48	0.08
Silver	23.95	0.07	0.31

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	81.20	0.19	0.23
Brent Crude	87.66	0.19	0.22
Natural Gas	2.90	0.04	1.39

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.35	0.00	0.05

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	52.50	0.14	0.27
HDFC Bank	68.01	1.08	1.61
ICICI Bank	20.86	0.18	0.87
Infosys Ltd	18.94	0.32	1.72
Wipro	4.95	0.03	0.61

### Institutional Flow (In Crore) 25-01-2023

Institution	Purchase	Sale	Net
FII	5859.15	8253.09	2393.94
DII	8111.61	6733.12	1378.49

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

### Top News for Today

- **Adani Enterprises:** The company raised Rs 5,984.9 crore from allocating 1.83 crore equity shares to 33 anchor investors under the anchor portion of its Rs 20,000-crore FPO at Rs 3,276 per share.
- **Future Retail:** Kishore Biyani, founder of Future Group, resigned from the position of executive chairman and director of the company.
- **Happiest Minds Technologies:** The company acquired 100% stake in Sri Mookambika Infosolutions for a consideration of Rs 111 crore.
- **SJVN:** The company sold its entire shareholding in Bhutanese joint venture Kholongchhu Hydro Energy as per directions from India's Ministry of Power, for Rs 354.71 crore.
- **ONGC:** The company appointed chairman Arun Kumar Singh as the chief executive officer.
- **LTIMindtree:** The company partnered with Microsoft and Duck Creek Technologies to build a solution that will enable insurers to migrate their on-premises core systems to the cloud quickly and efficiently.

### Events of the Day

- **Todays Result:** Vedanta, Bajaj Finance, Sterlite Technologies, AIA Engineerings, Godfrey Phillips India, HIL, Aarti Drugs, CMS Info Systems, Anupam Rasayan India, Aditya Birla Sun Life AMC, AGI Greenpac, Fineotex Chemical, Glenmark Life Sciences, Kalyani Steels, Manorama Industries, Paushak, Ramco Industries, Responsive Industries, Shree Digvijay Cement Co, TAJGVK Hotels & Resorts
- **Concall for today:** 11:00 AM Apcotex Ind, 12:00 PM Apollo Pipes, 3:00 PM CRISIL, 4:00 PM Subros, 4:00 PM Anupam Rasayan India, 4:00 PM eMudhra, 4:00 PM NDR Auto Compon, 4:00 PM Ugro Capital, 4:00 PM Bikaji Foods, 4:00 PM AIA Engineering, 4:30 PM Glenmark Life, 4:30 PM Vardhman Text, 5:00 PM Sterlite Techno, 5:30 PM Vedanta, 6:00 PM MPS, 6:00 PM Bajaj Finance
- **Shoppers Stop:** To meet investors and analysts on Jan. 30.
- **Shree Renuka Sugar** to consider change in terms of NCDs issue
- **Sterlite Technologies** to consider proposal of fund raising plan

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	60205.06	773.69	1.27	1.38	0.60	1.11	4.06
Nifty	17891.95	226.35	1.25	1.51	0.68	1.33	3.55
BSE M Cap	24657.39	380.85	1.52	2.10	1.33	1.53	1.70
BSE S Cap	28154.89	267.56	0.94	2.38	0.17	2.06	2.47
Nifty MC 100	30694.30	457.55	1.47	2.18	0.91	0.93	3.43
BSE Auto	29609.65	28.18	0.10	0.70	3.98	0.25	13.86
BSE Capgoods	34140.12	364.80	1.06	2.63	2.82	4.79	17.11
BSE FMCG	16082.11	20.63	0.13	1.00	0.72	0.64	20.03
BSE Metal	21443.11	22.20	0.10	1.60	8.66	14.67	12.81
BSE Oil&Gas	20668.64	369.24	1.76	0.49	5.19	9.71	12.37
BSE Healthcare	22544.29	253.85	1.11	2.48	2.67	4.48	6.10
BSE Power	4344.36	121.52	2.72	4.42	1.71	8.24	10.41
BSE Realty	3289.88	64.52	1.92	4.11	1.72	2.89	11.79
BSE ConsDur	37799.48	495.98	1.30	2.17	2.35	9.30	10.06
BSE Bank	47199.53	1171.73	2.42	2.10	2.69	0.18	9.35
BSE IT	29896.20	252.68	0.84	0.98	5.21	3.34	13.60

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1927.68	1.48	0.08	0.09	6.29	15.90	7.25
Silver(\$/Ounce)	23.85	0.06	0.25	0.34	0.77	21.68	4.76
Aluminium	2601.75	22.50	0.86	1.70	10.08	11.62	16.23
Copper	9306.50	17.00	0.18	0.06	11.75	18.01	6.49
Zinc	3508.25	41.25	1.19	0.99	17.45	17.39	3.33
Lead	2205.50	47.25	2.19	2.87	5.04	16.12	5.31

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	81.59	0.13	0.16	0.42	1.30	1.40	8.35
USD Index	101.84	0.00	0.00	0.17	2.25	7.91	4.71
YUAN	6.78	0.01	0.13	1.23	2.61	6.34	6.54
GBP	1.24	0.00	0.03	0.06	3.15	7.25	7.32
EUR	1.09	0.00	0.06	0.27	2.30	9.24	2.33
YEN	129.71	0.51	0.39	0.08	2.91	12.78	11.06

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	167.15	4.70	2.89	8.12	2.82	5.72	28.74
Cotton	87.06	0.44	0.50	0.42	3.35	16.37	8.79
Sugar	20.68	0.57	2.83	5.08	1.43	15.79	12.82
Wheat	749.25	3.25	0.43	1.05	3.26	12.67	4.25
Soybean	1522.50	1.00	0.07	1.06	2.25	8.59	15.21

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33949.41	205.57	0.61	2.74	2.13	5.98	0.62
Nasdaq	11512.41	199.05	1.76	6.08	11.20	6.67	13.78
S&P 500	4060.43	44.21	1.10	4.14	6.04	6.65	6.15
FTSE100	7761.11	16.24	0.21	0.18	3.86	9.72	2.74
CAC40	7095.99	52.11	0.74	2.07	8.32	13.64	1.03
DAX	15132.85	51.21	0.34	1.42	8.13	14.55	2.52
Mexico IPC	55164.01	292.65	0.53	3.34	9.37	12.83	9.31
Brazil Bovespa	114177.6	92.52	0.08	1.11	5.16	0.40	1.39
Russian RTS	985.85	1.17	0.12	0.73	2.64	10.84	29.56
Japan Nikkei	27378.63	17.58	0.06	3.11	3.53	0.13	4.62
Hang Seng	22608.78	52.91	0.23	4.83	15.45	46.62	4.99
Taiwan Index	14932.93	5.92	0.04	0.88	2.78	13.78	18.75
Shanghai Comp	3264.81	24.54	0.76	2.18	7.19	7.43	7.32
KOSPI	2491.09	23.50	0.95	5.23	6.83	8.89	4.68
Malaysia KLCI	1498.31	0.36	0.02	0.17	1.58	3.02	1.18
Jakarta Comp	6909.84	44.63	0.65	1.31	0.20	2.57	4.51
Philippine SE	7065.15	22.45	0.32	0.12	7.62	13.39	2.86
Thai Exch	1671.34	10.77	0.64	1.02	1.71	4.31	2.27

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	677.00	26.00	3.70	15.48	55.31	58.00	48.00
Baltic Dirty	1336.00	17.00	1.26	5.38	28.67	26.43	95.04
SG Dubai HY	25.48	2.40	10.40	18.79	23.39	24.23	638.55

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	81.20	0.19	0.23	0.14	2.10	8.85	6.25
BRENT Crude	87.66	0.19	0.22	0.03	3.52	4.37	10.42
Natural Gas	2.90	0.04	1.39	8.54	43.28	51.39	35.76

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.51	0.02	0.48	0.94	8.59	10.40	95.14
UK	3.32	0.07	2.28	1.28	8.80	7.24	176.88
Brazil	6.25	0.00	0.05	1.02	2.83	3.21	26.95
Japan	0.48	0.01	1.83	25.39	1.68	89.06	204.40
Australia	3.56	0.05	1.48	4.65	7.11	7.15	75.78
India	7.35	0.00	0.05	0.01	0.41	1.25	10.38
Switzerland	1.21	0.02	1.85	11.31	20.85	1.42	5404.55
Germany	2.22	0.06	2.69	7.31	7.78	4.97	3094.60

**Taking global cues, the Nifty is expected to open flat around 17950 and likely to remain range-bound in the price band of 17800-18000.**

The Nifty ended 1.25% down at 17891.95. It opened on a weaker note and declined sharply towards ending with a massive bearish candle. Closing below 18000 brightens the possibility of further decline towards 17700 levels. Hence, staying extremely cautious on rise is advised. Chart pattern suggesting severe weakness likely to sustain as long as it trades below thick resistance placed in the price range of Nifty 17950-18000. Nifty short-term trading range likely to be 17700-18000.

On the Nifty hourly chart, the Benchmark Index likely to find very short-term support around 17700 levels. Intraday range likely to be 17700-18000.

Nifty patterns on multiple periods suggesting; Index majors may find sellers on rise around critical resistances. Hence, staying cautious on rise is advised. Breaking out Nifty resistance placed around 17950-18000 looks difficult as of now. Downside supports are placed around 17800 and 17700 levels.

The Bank Nifty ended 2.54% down at 41647.65. It might get into the trading range of 41500-42200.

The Financial Nifty Fut trading range likely to be 18400-19000.

### **Nifty Crucial Supports & Resistances-**

**Supports- 17800, 17700 Resistances- 17950, 18000**

### **Open Positional Calls-**

T+30 INST POSITIONAL SELL-

| Fut Segment | BANK OF BARODA @ 185-190, TGT- 150, Closing SL- above 210

T+30 INST POSITIONAL SELL-

| Fut Segment | ITC @ 335-340, TGT- 305, Closing SL- above 355

T+30 INST POSITIONAL SELL-

| Fut Segment | CAN BANK @ 330-335, TGT- 295, Closing SL- above 355

T+15 INST POSITIONAL SELL-

| Fut Segment | HIND PETRO @ 250-255, TGT- 235, Closing SL- above 265

- **Adani Enterprises:** The company raised Rs 5,984.9 crore from allocating 1.83 crore equity shares to 33 anchor investors under the anchor portion of its Rs 20,000-crore FPO at Rs 3,276 per share.
- **Future Retail:** Kishore Biyani, founder of Future Group, resigned from the position of executive chairman and director of the company.
- **Happiest Minds Technologies:** The company acquired 100% stake in Sri Mookambika Infosolutions for a consideration of Rs 111 crore.
- **SJVN:** The company sold its entire shareholding in Bhutanese joint venture Kholongchhu Hydro Energy as per directions from India's Ministry of Power, for Rs 354.71 crore.
- **ONGC:** The company appointed chairman Arun Kumar Singh as the chief executive officer.
- **LTIMindtree:** The company partnered with Microsoft and Duck Creek Technologies to build a solution that will enable insurers to migrate their on-premises core systems to the cloud quickly and efficiently.

### Asian Stocks Rise After Tech Rally Boosts S&P 500

Stocks in Asia gained Friday, following US equities higher after a rally in tech shares helped investors shake off mixed economic data that suggested a path to a soft landing, but the risk of recession persists. An Asian equity gauge was headed for a fifth weekly advance and its highest close since April, supported by gains in Japan, South Korea and Australia. Hong Kong stocks erased early gains, and sentiment may be dragged down by a report that Japan and the Netherlands are poised to join the US in limiting China's access to advanced semiconductor machinery. Mainland China remains closed for the Lunar New Year holiday. The S&P 500 closed at the highest level in more than a month, reflecting a jump in tech stocks. The Nasdaq 100 rose 2% to the highest level since September, led by an 11% gain for Tesla Inc. as Elon Musk teased potential for the carmaker to produce 2 million vehicles this year. Australian bonds fell further, with 10-year yields rising more than six basis points to 3.57%, following similar moves in US Treasuries. The Aussie held gains from Thursday, while the yen ticked higher after falling 0.5% the day before.

### Russian Missiles Hit; IMF Mulls \$16 Billion Loan

Ukraine said Russia launched 55 cruise missiles, including at least two hypersonic weapons, in a new wave of attacks on Thursday that killed at least 11 people, according to emergency services. The barrage, which also included drones overnight, was unleashed after Ukrainian President Volodymyr Zelenskiy expressed hope that donations of advanced weaponry including aircraft and long-range missiles would follow a pledge by the US and Germany to supply Ukraine with battle tanks. US President Joe Biden is considering a trip to Europe in February to coincide with the one-year mark of the Russian invasion, NBC reported. The International Monetary Fund is exploring a loan of as much as \$16 billion to support Ukraine's economy.

### Adani Group Says in Bondholder Call Hindenburg Report Is 'Bogus'

Companies linked to Indian billionaire Gautam Adani plan a detailed response Friday to a short seller's report that they labeled as "bogus," according to bondholders who participated in a conference call with Adani executives. The Adani Group held the call with fixed-income investors after US short seller Hindenburg Research leveled a series of extraordinary allegations about the sprawling conglomerate. Adani Group set out a reply to some of the issues in an 18-page presentation titled "Myths of Short Seller" on the call, according to people familiar with the matter, who asked not to be named as the talks were private.

### Oil Edges Higher as Slowdown Concerns Vie With China Optimism

Oil was set to end the week little changed as concerns of an economic slowdown were tempered by optimism over Chinese demand. West Texas Intermediate futures traded near \$81 a barrel after closing 1.1% higher on Thursday. US economic growth beat expectations in the last quarter of 2022, but there's still a considerable risk of a recession this year. The Federal Reserve is expected to raise interest rates further next week.

### Auto / Auto Ancillaries

[Maruti Suzuki India's pending orders rise to around 4.05 lakh units in January](#)

[Maruti Suzuki to roll out six EVs in India by decade-end](#)

[Japan's Suzuki to invest \\$35 billion through 2030 in EVs](#)

### Banking & Finance

[Insurance Bill may not be introduced in budget session](#)

[No significant risk to Indian banking system from Adani Group: CLSA](#)

[Credent Global Finance in talks to raise Rs 500 crore for tier-II projects](#)

[Banks on branch addition spree to cash in on credit growth](#)

### Oil & Gas

[India's EV dawn fans expectations fuel demand may peak early](#)

[Russian oil exports to India may hit new highs as interest grows](#)

[Adani eyes petrochem, mining in Azerbaijan](#)

### Metals/Mining/Power

[Clean energy sets \\$1.1-trillion record that's bound to be broken](#)

[Centre planning phase 2 of specialty steel PLI scheme](#)

### IT/Telecom/Media

[BSNL to test local 4G technology on live network](#)

[Vodafone Idea board to discuss Rs 1,600 cr debenture issue for ATC on January 31](#)

[Air-to-ground communications: Spectrum allocation splits telecom players](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[XBB remains the dominant variant](#)

[Incovacc, World's first nasal vaccine, in private hospitals from next week](#)

[LordsMed enters into distribution partnership with Hindustan Antibiotics Limited](#)

[Rehab tech will be a \\$35 billion opportunity by 2028: Vivek Srivastava, HCAH India](#)

[Bharat Biotech's nasal Covid vaccine iNCOVACC launched](#)

[Macleods Pharma recalls 10,000 bottles of anti-bacterial medication in US](#)

### FMCG/Retail/Textiles/Agri

[Spirits up once again in 2022 as alcohol sales hit 4-year high](#)

### Infrastructure/Cement/Real Estate

[Budget 2023: Govt may put cash in hands of businesses especially MSMEs, says EEPIC India chairman](#)

### Hospitality/Aviation

[Tata's Air India to seal half of jumbo plane order today](#)

[AAI chairman says will implement Digi Yatra at Kolkata, Pune, Vijayawada airports](#)



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- Research Analyst has not served as director/officer/employee in the subject company
- SMIFS has not acted as a manager or co-manager of public offering of securities of the subject company in past 12 months.
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- SMIFS has not engaged in market making activity for the subject company

Analyst holding in stock: **NO**

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### Key to SMIFS Investment Rankings

Buy: Return >15%, Accumulate: Return between 5% to 15%, Reduce: Return between -5% to +5%, Sell: Return < -5%

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