

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	59932.24	224.16	0.38
Nifty	17610.40	5.90	0.03

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34053.94	39.02	0.11
NASDAQ COM.	12200.82	384.50	3.25
FTSE 100	7820.16	59.05	0.76
CAC 40	7166.27	89.16	1.26
DAX	15509.19	328.45	2.16
NIKKEI 225	27533.48	130.80	0.48
SHANGHAI	3253.67	32.22	0.98
HANG SENG	21591.77	350.54	1.60

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.18	0.25	0.30
USD / EUR	1.09	0.00	0.16
USD / GBP	1.22	0.00	0.31
USD / JPY	128.64	0.13	0.10

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1916.58	4.18	0.22
Silver	23.62	0.00	0.00

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	75.81	0.07	0.09
Brent Crude	82.14	0.03	0.04
Natural Gas	2.45	0.01	0.24

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.29	0.02	0.28

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	53.83	0.05	0.09
HDFC Bank	67.10	2.42	3.74
ICICI Bank	20.93	0.80	3.97
Infosys Ltd	19.51	0.49	2.58
Wipro	19.51	0.49	2.58

Institutional Flow (In Crore) 02-02-2023

Institution	Purchase	Sale	Net
FII	9780.82	12846.17	3065.35
DII	9470.68	7099.32	2371.36

Key Contents

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Top News for Today

- **Adani Enterprises:** The National Stock Exchange has put Adani Enterprises Ltd., Adani Ports and Special Economic Zone Ltd., and Ambuja Cements Ltd. under short-term additional surveillance measure. Under the framework, applicable margin will be 50% or existing margin, whichever is higher, subject to maximum rate of margin capped at 100%, a circular on the NSE said.
- **SBI Life Insurance Co.:** The life insurer told the exchanges that the impact of Budget recommendations to non-linked policies with annual premium of above Rs 5 lakh will not be significant as the share of such policies in the total annual premium equivalent is under 2%.
- **TVS Motor Co.:** The company, through its subsidiary TVS Motor (Singapore) will acquire 31.44 lakh series AA shares in electric mobility player Ion Mobility for \$9.5 million (Rs 77.89 crore).
- **Inox Green Energy Services:** The company will acquire 51% stake in I-Fox Windtechnik India for Rs 35,947.71 per share.
- **Engineers India:** The company signed an MoU with Ministry of Housing and Urban Affairs for providing transaction advisory services for setting up large scale bio-methanation and waste-to-energy projects in selected 25 cities.
- **HDFC Life:** On Budget recommendation to tax policies with annual premium above Rs 5 lakh, the insurer clarified that the business at risk could be 12-12% of the total APE.

Events of the Day

- **Todays Result:** State Bank of India, ITC, InterGlobe Aviation, Tata Power, Bank of Baroda, Quesst Corp, Zydus Lifesciences, JK Tyre & Industries, Tube Investments of India, Marico, One97 Communications, Kansai Nerolac, Divi's Laboratories, Aarti Industries, Mahindra & Mahindra Financial Services, Jubilant Pharmova, Medplus Health Services, Manappuram Finance, Sumitomo Chemical India, Emami, Praj Industries, Sun TV Network, Star Cement, Jamna Auto Industries, Thyrocare Technologies, Vakrangee, Shipping Corporation of India, PTC India Financial Services, KRBL, Ion Exchange, India Cements, Ethos, Dalmia Bharat Sugar & Industries, Borosil, Brightcom Group
- **Concall for today:** 1:00 PM SIS, 10:00 AM Welspun Corp, 10:30 AM Cera Sanitaryware, 11:00 AM CG Consumer, 11:00 AM Mahindra Life, 11:00 AM Max Healthcare Institute, 11:00 AM Nelcast, 2:00 PM Kamdhenu, 2:00 PM Aegis Chemicals Inds, 2:00 PM Divis Labs, 2:00 PM Man Infra, 2:00 PM TATA Cons. Prod, 2:30 PM India Cements, 2:30 PM Sutlej Textiles, 2:30 PM WABCO India, 3:00 PM Dwarikesh Sugar, 3:00 PM Nitin Spinners, 3:00 PM Sheela Foam, 3:00 PM Thomas Cook, 3:30 PM 3i Infotech, 3:30 PM AAVAS Financier, 3:30 PM Deepak Fert, 3:30 PM Linc PenandPlas, 3:30 PM S H Kelkar, 3:30 PM V-Guard Ind, 4:00 PM Aptus Value Housing, 4:00 PM Cigniti Tech, 4:00 PM DHANUKA, 4:00 PM Fino Payments, 4:00 PM GMM Pfaudler, 4:00 PM Greenlam Ind, 4:00 PM Karnataka Bank, 4:00 PM Lakshmi Machine, 4:00 PM M&M Fin, 4:00 PM Mahanagar Gas, 4:00 PM Mahindra Holida, 4:00 PM Nava Bharat Ven, 4:30 PM IG Petro, 4:30 PM Star Cement, 5:00 PM Cadila Pharmaceuticals, 5:00 PM eClerx Services, 5:00 PM Emami, 5:00 PM Intellect Design, 5:00 PM Interglobe Avi, 5:00 PM Jubilant Pharmova, 5:00 PM Manappuram Fin, 5:00 PM Privi Speciality, 5:00 PM Sharda Motor, 5:00 PM Zydus Lifescien, 5:30 PM Ethos Limited, 5:30 PM Vakrangee, 6:00 PM M&M Fin, 6:00 PM Tata Power, 6:00 PM Thyrocare Techn, 6:15 PM Marico, 9:00 AM Firstsource Sol
- **TeamLease Services** to consider buyback of its shares

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59932.24	224.16	0.38	0.45	2.22	1.49	1.95
Nifty	17610.40	5.90	0.03	1.57	3.41	2.45	0.29
BSE M Cap	24457.75	51.12	0.21	0.81	4.14	4.63	1.86
BSE S Cap	27994.16	99.18	0.36	0.57	4.20	3.43	6.18
Nifty MC 100	30433.00	46.35	0.15	0.85	4.48	4.26	0.79
BSE Auto	30229.65	44.58	0.15	2.09	4.45	0.61	14.70
BSE Capgoods	33799.76	49.71	0.15	1.00	0.99	1.34	13.88
BSE FMCG	16585.04	353.44	2.18	3.13	3.48	1.94	20.08
BSE Metal	21080.82	187.36	0.88	1.69	1.16	9.09	5.18
BSE Oil&Gas	17789.48	371.79	2.05	13.93	13.27	9.27	3.27
BSE Healthcare	22343.92	76.27	0.34	0.89	3.38	8.53	9.85
BSE Power	3705.78	131.68	3.43	14.70	15.43	24.10	6.00
BSE Realty	3264.09	12.27	0.38	0.78	6.39	7.21	15.50
BSE ConsDur	37510.41	98.89	0.26	0.76	6.51	12.10	13.05
BSE Bank	46079.54	208.64	0.45	2.37	6.76	2.62	3.13
BSE IT	30366.57	493.82	1.65	1.57	4.78	4.89	13.27

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1916.58	4.18	0.22	0.58	4.21	17.64	6.21
Silver(\$/Ounce)	23.55	0.08	0.35	0.23	1.91	20.94	5.02
Aluminium	2583.01	14.24	0.55	0.72	9.94	15.39	14.02
Copper	9028.25	32.25	0.36	2.99	7.93	17.81	8.60
Zinc	3411.50	36.25	1.07	2.76	13.59	23.38	5.64
Lead	2120.75	6.25	0.29	3.84	9.23	5.99	5.60

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.18	0.25	0.30	0.72	0.68	0.73	8.93
USD Index	101.89	0.14	0.14	0.04	2.51	9.78	6.83
YUAN	6.74	0.01	0.20	0.59	2.53	8.26	5.68
GBP	1.22	0.00	0.16	1.42	1.99	9.37	10.24
EUR	1.09	0.00	0.17	0.22	3.26	11.72	4.79
YEN	128.64	0.06	0.05	0.98	1.87	15.27	10.61

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	177.90	2.00	1.14	6.43	6.34	0.54	23.99
Cotton	85.92	0.47	0.54	1.12	3.34	4.56	15.01
Sugar	21.66	0.29	1.36	4.74	8.08	17.27	21.48
Wheat	758.00	3.00	0.39	1.07	2.26	11.83	0.66
Soybean	1525.50	8.75	0.57	1.06	2.23	5.64	11.84

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34053.94	39.02	0.11	0.31	2.77	6.41	3.01
Nasdaq	12200.82	384.50	3.25	5.98	17.46	17.96	12.09
S&P 500	4179.76	60.55	1.47	2.94	9.30	12.36	6.65
FTSE100	7820.16	59.05	0.76	0.76	3.52	8.79	3.87
CAC40	7166.27	89.16	1.26	0.99	8.19	14.78	2.29
DAX	15509.19	328.45	2.16	2.49	9.36	18.12	0.92
Mexico IPC	53874.91	1144.00	2.08	2.34	9.84	7.29	5.34
Brazil Bovespa	110140.6	1932.91	1.72	3.54	5.74	5.78	1.39
Russian RTS	1004.08	1.61	0.16	1.85	4.26	8.24	29.88
Japan Nikkei	27533.48	130.80	0.48	0.55	5.51	0.47	1.07
Hang Seng	21591.77	350.54	1.60	4.76	7.26	40.86	9.22
Taiwan Index	15555.99	40.88	0.26	4.16	9.35	19.77	12.00
Shanghai Comp	3253.67	32.22	0.98	0.35	4.39	8.53	3.21
KOSPI	2476.17	6.33	0.26	0.35	11.56	6.27	8.59
Malaysia KLCI	1490.08	0.05	0.00	0.57	1.08	4.89	2.35
Jakarta Comp	6910.59	25.72	0.37	0.25	0.40	1.68	3.48
Philippine SE	7004.89	18.70	0.27	0.67	6.36	13.79	5.12
Thai Exch	1682.58	3.17	0.19	0.67	0.22	3.50	0.81

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	640.00	28.00	4.19	5.47	48.80	50.39	55.09
Baltic Dirty	1256.00	4.00	0.32	5.99	14.27	31.29	84.98
SG Dubai HY	25.48	2.40	10.40	18.81	23.37	24.22	638.25

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	75.81	0.07	0.09	4.86	1.46	14.02	16.02
BRENT Crude	82.14	0.03	0.04	4.93	0.02	8.98	1.66
Natural Gas	2.45	0.01	0.24	14.00	32.71	55.75	45.15

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.37	0.03	0.75	3.89	9.94	18.80	83.94
UK	3.01	0.30	9.10	9.38	18.14	11.56	139.14
Brazil	6.03	0.09	1.50	3.58	2.25	4.89	27.10
Japan	0.49	0.01	1.00	0.41	16.83	94.09	180.11
Australia	3.38	0.16	4.43	4.92	15.46	13.67	81.25
India	7.29	0.02	0.28	1.23	0.60	1.46	6.03
Switzerland	1.09	0.16	12.98	9.74	32.41	3.79	875.89
Germany	2.08	0.20	8.93	6.14	14.89	2.85	5100.00

Taking global cues, the Nifty is expected to open flat around 17600 and likely to remain range-bound in the price band of 17400-17800.

The Nifty ended 0.03% down at 17610.40. It opened on a negative note and remained extremely volatile throughout the session towards ending on a subdued note. Chart pattern suggesting the Benchmark Index may again retest supports placed around 17400 and 17300 levels. Hence, weakness likely to persist as long as it trades below 17850 levels. The Nifty immediate range likely to be 17400-17800 with a negative bias.

On the Nifty hourly chart, direction of the leading indicators suggesting the Benchmark Index likely to remain stuck in the price band of 17400-17800 with a negative bias.

Nifty patterns on multiple periods suggesting; weakness likely to sustain. Stock specific retracement likely to continue, which may take the Benchmark Index towards 17300 levels.

The Bank Nifty ended 0.39% up at 40669.30. It might get into the trading range of 39400-41400.

The Financial Nifty Fut trading range likely to be 17700-18400.

Nifty Crucial Supports & Resistances-

Supports- 17400, 17300 Resistances- 17800, 17850

Open Positional Calls-

T+15 INST POSITIONAL SELL-

| Fut Segment | HINDALCO @ 490-495, TGT- 440, Closing SL- above 515

T+30 INST POSITIONAL SELL-

| Fut Segment | TVS MOTOR @ 1050-1060, TGT- 960, Closing SL- above 1110

T+5 BUY-

| Cash Segment | TECH MAHINDRA @ 1035-1030, TGT- 1070, Closing SL- below 1010

- **Adani Enterprises:** The National Stock Exchange has put Adani Enterprises Ltd., Adani Ports and Special Economic Zone Ltd., and Ambuja Cements Ltd. under short-term additional surveillance measure. Under the framework, applicable margin will be 50% or existing margin, whichever is higher, subject to maximum rate of margin capped at 100%, a circular on the NSE said. This will be effective from Feb. 6 on all open positions as on Feb. 3 and new positions created from Feb. 6.
- **SBI Life Insurance Co.:** The life insurer told the exchanges that the impact of Budget recommendations to non-linked policies with annual premium of above Rs 5 lakh will not be significant as the share of such policies in the total annual premium equivalent is under 2%.
- **TVS Motor Co.:** The company, through its subsidiary TVS Motor (Singapore) will acquire 31.44 lakh series AA shares in electric mobility player Ion Mobility for \$9.5 million (Rs 77.89 crore).
- **Adani Ports and Special Economic Zone:** The company's subsidiary Adani Harbour Services incorporated Port Harbour Services International in Singapore to carry out business, consultancy of port and marine service and trading in equipment relating to port and marine business.
- **Inox Green Energy Services:** The company will acquire 51% stake in I-Fox Windtechnik India for Rs 35,947.71 per share.
- **Engineers India:** The company signed an MoU with Ministry of Housing and Urban Affairs for providing transaction advisory services for setting up large scale bio-methanation and waste-to-energy projects in selected 25 cities.
- **HDFC Life:** On Budget recommendation to tax policies with annual premium above Rs 5 lakh, the insurer clarified that the business at risk could be 12-12% of the total APE.
- **HDFC Asset Management Company:** The company received SEBI approval for change in its control due to proposed stake sale by abrdn Investment Management Limited, the co-sponsor of HDFC Mutual Fund.
- **NMDC:** The company fixed prices of iron ore, with effect from Jan. 28, 2023, with lump ore at Rs 4,400 per tonne, and fines at Rs 3,910 per tonne.

US Futures Slump, Asia Struggles as Tech Weighs

US and European equity futures declined Friday as disappointing earnings from Apple Inc., Amazon.com Inc. and Alphabet Inc. weighed on market sentiment. Asian shares were mixed, with Chinese benchmarks down while Japanese and Australian stocks eked out gains. The Hang Seng Tech Index dropped 1.5%, pacing declines in the wider Hong Kong market. Positive sentiment from surges in the Nasdaq 100 and S&P 500 Thursday evaporated as investors parsed late results from the tech trio that showed an economic slowdown is throttling demand for electronics, e-commerce, cloud computing and digital advertising. Australian and New Zealand bonds extended the global debt rally in early Asia trading, with yields in the 2-10 maturity zone dropping more than 10 basis points. Treasuries steadied after strong gains following the Federal Reserve's meeting Wednesday. Japan's 10-year yield slipped by half a basis point to 0.49%, just below the ceiling of the central bank's target range. A dollar index rose after earlier this week hitting the lowest since April last year.

Adani Backers From New York to Tokyo Dissect and Limit Exposure

Financial institutions from New York to London and Tokyo are dissecting their exposure to the empire of Gautam Adani, who was Asia's richest man only a few days ago. The billionaire's interests, which include ports, power plants and coal mines, have fallen in value by more than \$100 billion since Hindenburg Research's fraud allegations last week. The Indian tycoon vehemently denied the claims but was forced to abruptly scrap a \$2.4 billion stock offering for his flagship Adani Enterprises Ltd. His backers include Citigroup Inc., Credit Suisse Group AG and Barclays Plc. They are among banks pursuing a range of options to curb the risk of losses, including asking for more collateral and halting the use of Adani company securities to cover margin loans to wealth clients.

Oil Set for Weekly Loss as China Optimism Dims, Stockpiles Swell

Oil headed for a second weekly drop as optimism over a recovery in Chinese demand dimmed and US stockpiles kept rising. West Texas Intermediate held above \$76 a barrel, set for a loss of more than 4% this week. The China reopening trade for commodities has flagged amid questions over the timing and extent of the country's recovery. In the US, data midweek showed nationwide holdings expanded for a sixth week.

Auto / Auto Ancillaries

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