

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	60286.04	220.86	0.37
Nifty	17721.50	43.10	0.24

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34156.69	265.67	0.78
NASDAQ COM.	12113.79	226.34	1.90
FTSE 100	7864.71	28.00	0.36
CAC 40	7132.35	4.75	0.07
DAX	15320.88	25.03	0.16
NIKKEI 225	27528.60	154.45	0.56
SHANGHAI	3244.39	5.33	0.16
HANG SENG	21254.66	88.99	0.42

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.70	0.04	0.05
USD / EUR	1.07	0.00	0.29
USD / GBP	1.20	0.00	0.31
USD / JPY	131.29	0.71	0.54

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1875.97	2.88	0.15
Silver	22.30	0.13	0.58

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	77.34	0.19	0.25
Brent Crude	83.78	0.07	0.08
Natural Gas	2.57	0.02	0.70

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.31	0.01	0.12

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.22	1.26	2.38
HDFC Bank	67.19	0.28	0.42
ICICI Bank	20.72	0.08	0.39
Infosys Ltd	19.03	0.21	1.12
Wipro	19.03	0.21	1.12

Institutional Flow (In Crore) 07-02-2023

Institution	Purchase	Sale	Net
FII	7126.37	9686.33	2559.96
DII	6009.70	5369.88	639.82

Key Contents

- ⇒ Today's Highlights
- ⇒ [Global News, Views and Updates](#)
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Top News for Today

- **Vodafone Idea:** The company allocated 16.13 crore shares, or 33.44% stake, to the government in lieu of conversion of interest dues from deferment of adjusted gross revenue and spectrum auction payments.
- **ONGC:** The company interacted with global oil majors, including ExxonMobil, Equinor, Baker Hughes, and France-based Institut Français du Pétrole, to collaborate in its exploration ventures in deepwaters of India at the India Energy Week.
- **BSE:** The stock exchange will divest 2.5% stake in Central Depository Services Ltd. to meet regulatory shareholding norms.
- **Canara Bank:** The bank appointed K Satyanarayana Raju as MD & CEO, with effect from Feb. 7, 2023, till his superannuation on Dec. 31, 2025. The board also appointed Hardeep Singh Ahluwalia as executive director, for three years.
- **PC Jeweller:** Four more banks—IDBI Bank, Indian Bank, Bank of India and Karur Vysya Bank—have issued loan recall notices against the company.
- **Blue Star:** The company detected a cyberattack at certain locations, following which, its technical team had taken all necessary precautions to retrieve and restore the systems. The company said it has not found any material impact on the operations due to this incident.
- **Rail Vikas Nigam:** The company emerged as the lowest bidder for provision of automatic block signalling on Madar-Sakhun section of Jaipur division over North-Western Railway. The project cost is Rs 69.48 crore.

Events of the Day

- **Today's Result:** Samvardhana Motherson International, Adani Wilmar, Shree Cement, Godrej Agrovet, Endurance Technologies, Cummins India, Piramal Pharma, Honeywell Automation India, Oberoi Realty, Graphite India, JB Chemicals & Pharmaceuticals, Gati, Dreamfolks Services, Piramal Enterprises, Adani Power, Equitas Small Finance Bank, Escorts Kubota, GOCL Corporation, Gujarat Pipavav Port, HG Infra Engineering, Hindustan Foods, Talbros Automotive Components
- **Concall for today:** 10:30 AM CAMS, 11:00 AM IRB InvIT, 11:00 AM Kriti Ind, 11:00 AM Navin Fluorine, 11:00 AM Pearl Global In, 11:00 AM Rolex Rings, 11:30 AM Ambuja Cements, 11:30 AM Prince Pipes, 12:00 PM AGS Transact Techno, 12:00 PM Phoenix Mills, 12:30 PM Hero Motocorp, 2:00 PM Chambal Fert, 2:00 PM Mayur Uniquoter, 2:00 PM Renaissance, 2:15 PM Bharti Airtel, 2:30 PM J Kumar Infra, 3:00 PM Wonderla, 3:30 PM Fairchem Organi, 3:30 PM GNFC, 3:30 PM Patel Eng, 3:30 PM Power Mech, 4:00 PM CenturyPlyboard, 4:00 PM Ganesh Benzo, 4:00 PM Kirloskar Ferro, 4:00 PM Minda Inds, 4:00 PM Mishra Dhatu Nigam, 4:00 PM MRS BECTORS FOO, 4:30 PM Kirloskar Ferro, 4:30 PM Symphony, 5:00 PM Adani Wilmar Ltd, 5:00 PM Escorts, 5:00 PM Minda Corp, 5:00 PM Sobha, 5:30 PM Shree Cement, 6:00 PM Piramal Enter, 6:00 PM TRACXN TECHNOLO, 6:30 PM J. K. Cement, 8:00 AM Astral Poly Tec
- **State Bank of India:** To meet investors and analysts on Feb. 8-9.
- **Tata Power:** To meet investors and analysts on Feb. 8.
- **UltraTech Cement:** To meet investors and analysts on Feb. 8.
- **Capri Global Capital:** To meet investors and analysts on Feb. 8.
- **Maharashtra Seamless:** To meet investors and analysts on Feb. 8.
- **Himatsingka Seide** to consider issue of \$12.5m of FCCBs to IFC
- **Samvardhana Motherson** to consider raising funds via bonds

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	60286.04	220.86	0.37	1.24	0.64	1.47	4.29
Nifty	17721.50	43.10	0.24	0.34	0.77	2.64	2.63
BSE M Cap	24637.58	5.84	0.02	0.02	2.10	4.59	1.26
BSE S Cap	27956.74	43.63	0.16	0.88	2.87	4.56	3.82
Nifty MC 100	30663.80	6.85	0.02	0.04	2.41	4.07	2.50
BSE Auto	30246.44	280.90	0.92	0.68	4.26	1.82	17.21
BSE Capgoods	34325.43	166.12	0.49	1.54	2.77	2.05	19.47
BSE FMCG	16477.25	187.74	1.13	2.29	2.14	1.09	21.49
BSE Metal	20159.95	388.80	1.89	4.69	2.46	0.32	1.83
BSE Oil&Gas	17601.80	46.29	0.26	4.97	14.17	11.84	3.45
BSE Healthcare	22210.24	3.21	0.01	1.25	3.48	7.54	8.68
BSE Power	3562.47	23.86	0.67	8.81	17.40	27.75	7.94
BSE Realty	3291.95	25.17	0.77	0.38	3.21	7.72	10.61
BSE ConsDur	38314.37	288.51	0.75	1.54	3.62	9.63	9.66
BSE Bank	46942.03	137.04	0.29	1.87	2.31	1.76	7.59
BSE IT	30116.86	121.56	0.40	1.56	7.51	4.29	12.49

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1875.97	2.88	0.15	3.82	0.55	9.55	2.74
Silver(\$/Ounce)	22.31	0.14	0.65	6.96	6.36	4.50	3.75
Aluminium	2486.00	12.01	0.48	4.86	9.79	7.04	21.63
Copper	8893.00	55.00	0.62	3.33	3.77	12.22	9.32
Zinc	3169.75	5.75	0.18	7.28	4.21	9.02	12.57
Lead	2086.00	1.75	0.08	2.00	6.51	2.17	5.16

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.70	0.04	0.05	0.94	0.42	0.96	9.68
USD Index	103.38	0.05	0.04	2.14	0.48	5.71	8.09
YUAN	6.78	0.00	0.05	0.58	0.14	6.63	6.12
GBP	1.20	0.00	0.01	2.66	1.12	4.36	11.05
EUR	1.07	0.00	0.04	2.37	0.00	6.51	6.00
YEN	131.29	0.21	0.16	1.75	0.46	10.97	11.98

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	177.35	1.55	0.88	2.39	11.89	7.55	24.14
Cotton	85.29	0.34	0.40	0.37	0.46	0.52	16.74
Sugar	19.68	0.18	0.92	3.72	9.88	11.06	13.43
Wheat	752.00	2.25	0.30	1.02	1.14	11.27	4.39
Soybean	1518.00	3.00	0.20	0.13	1.73	4.47	9.44

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34156.69	265.67	0.78	0.21	1.56	3.00	3.68
Nasdaq	12113.79	226.34	1.90	4.57	14.61	14.11	14.66
S&P 500	4164.00	52.92	1.29	2.14	6.90	8.77	7.91
FTSE100	7864.71	28.00	0.36	1.20	2.15	7.65	3.93
CAC40	7132.35	4.75	0.07	0.70	3.96	10.72	1.48
DAX	15320.88	25.03	0.16	1.27	4.87	11.92	0.52
Mexico IPC	53335.51	713.54	1.32	2.18	3.10	4.81	1.99
Brazil Bovespa	107829.7	891.85	0.82	4.94	1.04	7.17	3.92
Russian RTS	1004.37	2.78	0.28	0.31	6.54	12.13	32.56
Japan Nikkei	27528.60	154.45	0.56	0.67	6.00	1.22	0.90
Hang Seng	21254.66	88.99	0.42	3.91	1.04	28.10	12.82
Taiwan Index	15581.29	187.27	1.22	1.09	8.45	16.78	13.24
Shanghai Comp	3244.39	5.33	0.16	1.28	2.70	5.82	6.08
KOSPI	2480.63	29.08	1.19	1.26	8.33	3.41	9.67
Malaysia KLCI	1473.62	2.25	0.15	1.68	0.43	2.27	3.66
Jakarta Comp	6953.89	20.30	0.29	1.36	4.05	1.34	2.45
Philippine SE	6944.78	66.41	0.97	1.25	4.19	10.47	6.85
Thai Exch	1680.49	1.62	0.10	0.54	0.40	2.93	0.22

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	601.00	7.00	1.15	11.75	46.81	55.68	60.01
Baltic Dirty	1218.00	6.00	0.49	4.47	12.44	34.41	78.85
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	77.34	0.19	0.25	1.20	4.83	13.02	13.46
BRENT Crude	83.78	0.07	0.08	1.11	6.36	8.37	3.70
Natural Gas	2.57	0.02	0.70	3.97	24.35	53.40	38.90

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.65	0.02	0.66	6.81	2.56	11.50	85.88
UK	3.32	0.07	2.25	0.45	4.46	8.82	135.58
Brazil	6.18	0.02	0.31	1.04	3.57	3.35	25.68
Japan	0.49	0.01	1.60	0.20	2.38	95.64	126.15
Australia	3.64	0.04	1.11	1.88	4.79	9.89	71.51
India	7.31	0.01	0.12	0.21	0.85	1.68	6.44
Switzerland	1.36	0.05	3.59	5.77	4.63	13.95	359.66
Germany	2.35	0.05	2.31	2.76	6.29	0.26	930.26

- **Vodafone Idea:** The company allocated 16.13 crore shares, or 33.44% stake, to the government in lieu of conversion of interest dues from deferment of adjusted gross revenue and spectrum auction payments.
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Asia Stocks Follow US Shares Higher, Dollar Falls

Stocks in Asia edged higher Wednesday following a late rally in US shares in a volatile session after Federal Reserve Chair Jerome Powell rebuffed an opportunity to tamp down investor optimism. Equities in Australia and South Korea advanced to push a region-wide benchmark of shares higher despite fluctuating trading in Hong Kong, mainland China and Japanese shares. US futures were largely flat after the S&P 500 advanced more than 1% Tuesday. The tech-heavy Nasdaq 100 outperformed major benchmarks, climbing more than 2%. Australian bonds dropped in early trading following declines in Treasuries on Tuesday, which partly reversed in early Wednesday trading. An index of the dollar weakened to extend a drop in the prior session. The yen steadied after rallying more than 1% Tuesday, while the Aussie edged higher after also gaining more than 1% following the Reserve Bank of Australia's decision to increase interest rates Tuesday. Powell's sober comments echoed those made after last week's FOMC meeting, soothing traders who were expecting the Fed chief to push back on the loosening of financial conditions and Friday's bumper jobs report. Powell highlighted that disinflation has begun, and that further hikes will likely be needed if the jobs market remains strong. In separate comments, Minneapolis Fed President Neel Kashkari said the Fed would likely have to raise interest rates to 5.4% at the top of its target range given the strength in the US jobs market. The Fed increased rates 25 basis points last week to a band of 4.5% to 4.75%.

Oil Steadies After Rising Most Since November on Powell Remarks

Oil steadied in Asia after jumping the most in three months on optimism the Federal Reserve will maintain its path on interest-rate hikes without shifting to a more hawkish policy. West Texas Intermediate traded near \$77 a barrel after closing 4.1% higher in the previous session. Fed Chair Jerome Powell said Tuesday that more rate increases would be needed, but he also highlighted that disinflation had begun. The remarks weren't that much different to his comments last week, and were taken as a positive sign by markets, spurring gains in stocks.

Turkey Declares Emergency Rule, Death Toll Rises

Turkey declared a three-month state of emergency in areas struck by two massive earthquakes earlier this week, allowing the government more leeway for rescue and reconstruction efforts. Emergency teams are racing against the clock to save potentially thousands of victims trapped in rubble after 10 Turkish cities were struck on Monday. The death toll across Turkey and neighboring Syria is nearing 8,000, while more than 11,000 buildings have been damaged from the temblors, trapping many inside in freezing temperatures. President Recep Tayyip Erdogan's government is overwhelmed by the extent of the logistical problems and aid needed to assist the 13.4 million people living in the areas affected by the disaster. Many countries have pledged to help, including the US.

US Plans to Sell Himars, Ammunition to Poland

The US plans to sell Poland about \$10 billion in arms, including Himars rocket launchers and ammunition for the highly accurate mobile platform, according to a Defense Department statement. Ukraine will receive another batch of German-made battle tanks, as Russia's defense chief said Kremlin forces are "advancing successfully" in a battle for the eastern Ukrainian city of Bakhmut. President Vladimir Putin's government is pressuring the Bank of Russia to be more upbeat about the economic outlook and signal it's ready to loosen monetary policy. Ahead of the bank's first board meeting of the year, officials want it to send a clearer hint that interest rates may come down later in 2023, according to people familiar with the deliberations.

Baby Formula Industry's Marketing Tactics Slammed by WHO

Makers of infant formula use misleading marketing and aggressive lobbying tactics to drive sales in a \$55 billion-a-year industry, according to a three-paper series from the World Health Organization. Manufacturers make unsubstantiated claims about their products, such as that they are very similar to actual breast milk, say the WHO papers published Tuesday in *The Lancet* medical journal calling for an industry crackdown. New products, such as hypoallergenic or organic formulas, are also sometimes marketed with the implication that they have special benefits and are sold at premium prices, the authors said. The US infant formula supply has been scrutinized since a recall by Abbott Laboratories that was linked to contaminated products led to a nationwide shortage. Yet concerns about the global industry's outreach, particularly in developing countries, goes back to the late 1970s, when women were discouraged from breastfeeding their children, the WHO says, denying them key health benefits needed in childhood. That problem remains despite public-health efforts to get more women to breastfeed, according to the *Lancet* series.

Auto / Auto Ancillaries

[India a bright spot for Suzuki despite global slowdown](#)

[Piaggio to launch mid-segment Aprilia bike](#)

[Electric passenger vehicles retail sales decline 10.51% in January](#)

Banking & Finance

[HSBC confident it can serve an aspirational India going global](#)

[Banking laws recast likely to protect bankers from Lokpal](#)

[Non-bank lenders surpassed banks in microlending segment in September 2022: Report](#)

[Four banks send loan recall notices to PC Jeweller](#)

[Clix Capital aims to double its profit to Rs 100 cr in FY'24](#)

[Moody's says bank exposure to Adani not large to affect credit quality](#)

[Banks' exposure to Adani group 'insufficient', face limited risk: Fitch](#)

[Adani worries: Regulations strictly followed while making investments, LIC tells govt](#)

Oil & Gas

[India will benefit from oil trade reshuffle: IEA chief Fatih Birol](#)

[Essar may set up 200 LNG stations](#)

[Adani Total expects to receive 2.2 mln T at Dhamra LNG terminal in FY24](#)

[Essar group plans to set up 200 LNG stations](#)

[ONGC to start oil production from D5 block in May, gas in 2024 albeit at lower rate than estimates](#)

Metals/Mining/Power

[Power ministry asks Punjab utility to start lifting 15-20% of coal requirement via rail-ship-rail mode](#)

[Coal import cannot be zero, its blending with domestic dry fuel helped plants maintain stock: Power Min R K Singh](#)

[Green hydrogen use mandate needed to build domestic demand: Sumant Sinha](#)

[Greenko to supply 250K tonnes green ammonia to Germany's Uniper, 1st Indian co to start exports from 2025](#)

[Energy transition has to ensure surviving present: Hardeep Singh Puri](#)

[European operations dragged Q3 performance: Tata Steel MD TV Narendran](#)

[TV Narendran on Tata Steel Q3 Results: 'India volume, margin expansion to continue](#)

FMCG/Retail/Textiles/Agri

[Demand woes for FMCG, retail: No signs of green shoots yet](#)

[Need treaty to end irresponsible marketing of formula milk](#)

[5G smartphone shipments in India surge by 74 pc in 2022: CMR](#)

[Samsung is not providing a “level playing field”: Neighbourhood mobile phone retailers tell DPIIT](#)

[Samsung aims to grow 5G revenue share to 75pc in 2023](#)

[Commodity cost has fallen, expect price drop in some categories: Godrej Consumer Products MD](#)

[Samsung to consider local manufacturing of laptops if business grows: Mincheol Lee, VP](#)

[Carlsberg's India and Nepal JV partner to sell its entire 33.3% stake for \\$744 million](#)

[Retailer body dials CCI, alleges Samsung involved in anti-competitive practices](#)

[Ikea cuts prices on select articles by 16-39% in India](#)

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[Active pay DTH user base down 2.17% in Q2: Trai](#)

[DoT to soon ask Vodafone Idea to clear 3rd quarter dues](#)

[DoT to frame security standards for a key 5G tech](#)

[Jio launches 5G services in 10 more cities; total number hits 236](#)

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[Bharat Realty Venture is adding more shimmer to the skyline of Mumbai Suburbs](#)

Hospitality/Aviation

[Logjam at Bengaluru airport as Air Asia flight to Bhubaneswar delayed for over 5 hours](#)

[Air India's three domestic destinations to be operated by AirAsia India](#)

[Passenger traffic at Bangalore International Airport surges 71% in 2022](#)

[Indians at forefront as GE develops aircraft engine with 20% more efficiency: Official](#)

[Airbus to hire engineering, IT talent at Aero India](#)

[Air India continues network optimisation, three airports to be served by Air Asia India](#)

Pharma/Fertilizers/Healthcare/Chemicals

[Eminent heart doctor flags issues with Covishield, says 'worse than mRNA vaccines' in terms of cardiovascular effects](#)

[Medicine sales by dealers to retailers stood at Rs 1.40 lakh cr in April-December: Mansukh Mandaviya](#)

[MO Alternates invests Rs 400 crore in Rajkot-based hygiene products maker Pan Health](#)

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