

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	60663.79	377.75	0.63
Nifty	17871.70	150.20	0.85

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33949.01	207.68	0.61
NASDAQ COM.	11910.52	203.27	1.68
FTSE 100	7885.17	20.46	0.26
CAC 40	7119.83	12.52	0.18
DAX	15412.05	91.17	0.60
NIKKEI 225	27480.74	124.30	0.45
SHANGHAI	3257.02	24.36	0.75
HANG SENG	21389.64	107.09	0.50

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.49	0.21	0.25
USD / EUR	1.07	0.00	0.00
USD / GBP	1.21	0.00	0.04
USD / JPY	131.47	0.21	0.16

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1879.58	3.98	0.21
Silver	22.42	0.01	0.02

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	78.56	0.09	0.11
Brent Crude	85.21	0.12	0.14
Natural Gas	2.43	0.03	1.38

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.34	0.03	0.45

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.96	0.74	1.36
HDFC Bank	67.86	0.67	1.00
ICICI Bank	20.84	0.12	0.58
Infosys Ltd	19.16	0.13	0.68
Wipro	19.16	0.13	0.68

### Institutional Flow (In Crore) 08-02-2023

Institution	Purchase	Sale	Net
FII	7617.8	8354.62	736.82
DII	6154.12	5212.96	941.16

### Key Contents

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

### Top News for Today

- **Larsen & Toubro:** The company received an order worth Rs 2,585 crore from Ministry of Defence for supply for 41 sets of modular bridges for the Corps of Engineers of the Indian Army.
- **Navin Fluorine:** The company's subsidiary Navin Fluorine Advanced Sciences commenced commercial production at the multi-purpose plant and plant for manufacture of a key agro-chemical intermediate in Dahej, Gujarat.
- **RBL Bank:** The bank received RBI's approval for re-appointment of Rajeev Ahuja as executive director of the bank for a period of three years with effect from Feb. 21, 2023.
- **Reliance Industries:** Jio-bp, a fuels and mobility joint venture between RIL and bp, announced the initial rollout of E20 petrol.
- **Indian Bank:** The bank increased its repo benchmark rate, effective Feb. 9, to 6.5%.

### Events of the Day

- **Todays Result:** LIC, HPCL, Hindalco Industries, GIC, Aurobindo Pharma, MRF, Hindustan Aeronautics, Lupin, Kalpataru Power Transmission, Voltas, Zomato, United Breweries, Page Industries, Finolex Cables, Brigade Enterprises, IRCTC, Devyani International, GE T&D India, Fine Organic Industries, RITES, Pfizer, Greave Cotton, Sapphire Foods, Krishna Institute of Medical Sciences, Lux Industries, Sudarshan Chemical, Lumax Industries, Natco Pharma, HealthCare Global Enterprises, Alkyl Amines Chemicals, Rainbow Children's Medicare, Navneet Education, Matrimony.com, Bajaj Consumer Care, Ujjivan Financial Services, Indian Overseas Bank, NESCO, Suzlon Energy, Alembic, Bombay Dyeing & Manufacturing Company, Cholamandalam Financial Holdings, Jtekt India, Sula Vineyards, Agarwal Industrial Corporation, Akzo Nobel India, Aptech, Adani Total Gas, DCW, DISA India, EIH Associated Hotels, FDC, Force Motors, Garware Technical Fibres, Gokul Agro Resources, HMT, KNR Construction, MTAR Technologies, Nirlon, Orchid Pharma, SJS Enterprises, Suryoday Small Finance Bank, TGV SRAAC, TVS Srichakra, Veranda Learning Solutions, WPIL
- **Concall for today:** 10:30 AM Syrma SGS Techn, 11:00 AM Endurance Techn, 11:00 AM Katwa Udyog, 11:00 AM Shaily Engg, 11:00 AM Windlas Biotech Limited, 11:30 AM NCC, 11:30 AM Pennar Inds, 11:30 AM TD Power System, 12:00 PM Pricol, 2:00 PM Devyani Internrt, 2:00 PM IOL Chemicals, 2:30 PM JB Chem, 3:00 PM Antony Waste Handling, 3:00 PM Ircon International, 3:30 PM Devyani Internrt, 3:30 PM Gati, 3:30 PM Godrej Agrovet, 3:30 PM GSFC, 3:30 PM Talbros Auto, 4:00 PM DreamFolks, 4:00 PM Eveready, 4:00 PM Greaves Cotton, 4:00 PM HG Infra Engg, 4:00 PM Hindalco, 4:00 PM Page Industries, 4:30 PM Nirlon, 4:30 PM Sapphire Foods, 5:00 PM Kalpataru Power, 9:30 AM Cummins
- **Endurance Technologies:** To meet investors and analysts on Feb. 9.
- **Clean Science and Technology:** To meet investors and analysts on Feb. 9-10.
- **Max Financial Services:** To meet investors and analysts on Feb. 9.
- **Barbeque-Nation Hospitality:** To meet investors and analysts on Feb. 9-10.
- **UltraTech Cement:** To meet investors and analysts on Feb. 9.
- **Elgi Equipments:** To meet investors and analysts on Feb. 24.
- **Nuvoco Vistas Corporation:** To meet investors and analysts on Feb. 9-10.
- **Kolte-Patil Developers:** To meet investors and analysts on Feb. 9.
- **CreditAccess Grameen:** To meet investors and analysts on Feb. 10 and 13.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	60663.79	377.75	0.63	1.60	0.14	0.61	3.76
Nifty	17871.70	150.20	0.85	1.45	1.27	1.57	2.34
BSE M Cap	24883.24	245.66	1.00	1.95	2.04	3.14	1.03
BSE S Cap	28169.62	212.88	0.76	0.98	2.62	3.52	3.64
Nifty MC 100	30944.00	280.20	0.91	1.83	2.44	2.47	2.27
BSE Auto	30349.29	102.85	0.34	0.54	3.42	0.69	15.09
BSE Capgoods	34212.11	113.32	0.33	1.37	1.14	2.58	17.93
BSE FMCG	16496.77	19.52	0.12	1.63	1.39	0.99	21.35
BSE Metal	20368.76	208.81	1.04	4.23	2.92	2.43	2.35
BSE Oil&Gas	17657.95	56.15	0.32	2.77	14.86	11.02	2.79
BSE Healthcare	22477.22	266.98	1.20	0.25	3.18	5.50	8.40
BSE Power	3562.29	0.18	0.01	7.17	18.86	27.18	8.17
BSE Realty	3296.51	4.56	0.14	1.37	3.55	6.26	11.08
BSE ConsDur	38610.22	295.85	0.77	2.66	2.07	7.99	10.58
BSE Bank	46964.74	22.71	0.05	2.38	3.29	1.95	6.23
BSE IT	30570.93	454.07	1.51	2.34	6.43	6.16	12.19

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1879.58	3.98	0.21	1.74	0.41	10.12	2.52
Silver(\$/Ounce)	22.39	0.07	0.31	4.59	5.33	6.35	3.97
Aluminium	2442.15	43.85	1.76	5.97	7.86	3.63	24.03
Copper	8863.75	29.25	0.33	2.17	3.43	9.06	9.64
Zinc	3167.01	2.74	0.09	6.17	4.12	7.48	11.87
Lead	2135.00	49.00	2.35	0.38	4.31	3.62	3.35

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.49	0.21	0.25	0.67	0.17	0.71	9.39
USD Index	103.37	0.04	0.04	1.59	0.36	6.49	8.25
YUAN	6.79	0.00	0.06	0.84	0.24	6.67	6.27
GBP	1.21	0.00	0.06	1.19	0.86	6.35	10.76
EUR	1.07	0.00	0.15	1.67	0.02	7.16	6.10
YEN	131.47	0.07	0.05	2.12	0.31	11.41	12.13

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	175.65	1.70	0.96	0.26	10.82	7.50	26.84
Cotton	86.16	0.16	0.19	1.08	0.02	2.83	13.46
Sugar	19.87	0.19	0.97	1.24	10.94	10.02	14.79
Wheat	763.25	1.50	0.20	0.30	2.93	7.79	4.11
Soybean	1522.50	2.75	0.18	0.77	2.28	4.48	8.17

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33949.01	207.68	0.61	0.42	1.29	4.41	5.09
Nasdaq	11910.52	203.27	1.68	0.80	11.99	15.04	17.80
S&P 500	4117.86	46.14	1.11	0.03	5.80	9.85	10.23
FTSE100	7885.17	20.46	0.26	1.60	2.07	8.07	3.16
CAC40	7119.83	12.52	0.18	0.60	3.08	10.72	0.15
DAX	15412.05	91.17	0.60	1.52	4.19	12.77	0.45
Mexico IPC	53125.01	210.50	0.39	2.64	1.62	5.10	0.69
Brazil Bovespa	109951.5	2121.76	1.97	1.89	0.75	3.19	2.23
Russian RTS	981.82	22.55	2.25	2.06	0.41	11.86	36.03
Japan Nikkei	27480.74	124.30	0.45	0.29	5.81	0.85	0.35
Hang Seng	21389.64	107.09	0.50	2.59	0.01	30.76	13.85
Taiwan Index	15582.58	37.87	0.24	0.10	5.61	14.24	14.17
Shanghai Comp	3257.02	24.36	0.75	0.89	2.53	6.83	6.42
KOSPI	2484.04	0.27	0.01	0.59	5.67	2.43	10.31
Malaysia KLCI	1465.29	5.47	0.37	1.36	1.88	1.32	5.56
Jakarta Comp	6942.56	0.12	0.00	0.72	3.77	1.84	1.55
Philippine SE	6895.22	27.86	0.40	1.30	1.55	10.47	8.09
Thai Exch	1670.34	10.15	0.60	0.91	1.23	2.95	1.93

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	603.00	2.00	0.33	9.73	47.06	56.71	64.76
Baltic Dirty	1213.00	5.00	0.41	3.73	12.86	35.27	77.86
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	78.56	0.09	0.11	3.53	5.27	8.47	12.38
BRENT Crude	85.21	0.12	0.14	3.70	6.66	3.98	4.17
Natural Gas	2.43	0.03	1.38	1.10	31.83	54.26	39.98

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.61	0.00	0.07	6.48	2.28	11.72	86.07
UK	3.31	0.00	0.12	0.18	4.58	6.73	122.50
Brazil	6.20	0.02	0.39	1.34	3.97	3.64	25.76
Japan	0.49	0.01	1.60	1.21	2.57	94.47	134.29
Australia	3.64	0.03	0.75	2.82	2.20	5.80	72.97
India	7.34	0.03	0.45	0.91	0.41	1.24	7.86
Switzerland	1.41	0.05	3.61	11.86	8.41	23.79	294.66
Germany	2.36	0.01	0.60	3.46	6.92	3.60	791.70

- **Larsen & Toubro:** The company received an order worth Rs 2,585 crore from Ministry of Defence for supply for 41 sets of modular bridges for the Corps of Engineers of the Indian Army.
- **Navin Fluorine:** The company's subsidiary Navin Fluorine Advanced Sciences commenced commercial production at the multi-purpose plant and plant for manufacture of a key agro-chemical intermediate in Dahej, Gujarat.
- **RBL Bank:** The bank received RBI's approval for re-appointment of Rajeev Ahuja as executive director of the bank for a period of three years with effect from Feb. 21, 2023.
- **Reliance Industries:** Jio-bp, a fuels and mobility joint venture between RIL and bp, announced the initial rollout of E20 petrol.
- **Indian Bank:** The bank increased its repo benchmark rate, effective Feb. 9, to 6.5%.

### Asian Equities Headed Lower, Stung by Fed Hawks

Stocks in Asia edged lower Thursday as hawkish comments from Federal Reserve officials prompted investors to rethink expectations about US peak rates. Shares fell in Japan and Australia, while equities in Hong Kong and mainland China fluctuated. US futures edged higher after the S&P 500 declined 1.1% and the tech-heavy Nasdaq 100 fell 1.8%. The knock to risk sentiment hinged on comments from four Fed officials who spoke at separate events Wednesday and reinforced a shared message: the fight against inflation is not yet won. Fed-funds futures markets priced in higher rates, with some options traders betting the US policy benchmark will reach 6%. “I don’t think the Fed will cut within this year,” Jun Bei Liu, portfolio manager at Tribeca Investment Partners, said on Bloomberg Television. “The Fed was behind the curve in terms of putting up their interest rate and they certainly are going to be very slow in cutting the interest rate.”

### Deaths Top 12,000, Turkey Plans Border Openings

The death toll from Monday’s devastating earthquakes has risen to 12,391 across Turkey and Syria, according to Turkey’s disaster management agency. The Turkish government has told Twitter that access will be re-enabled shortly, Elon Musk tweeted. Access is currently blocked, with the government saying it had asked the social-media platform to do more against disinformation in the aftermath of the disaster. Foreign Minister Mevlut Cavusoglu said Turkey is planning two new border openings with Syria to allow more aid into the neighboring country. Turkey’s stock exchange canceled trades made on Wednesday and said the market would be closed for five business days. President Recep Tayyip Erdogan has declared a three-month state of emergency for provinces hit by the quakes.

### Bayer Picks Ex-Roche Executive as CEO, Fueling Talk of Split

Bayer AG named former Roche Holding AG executive Bill Anderson to succeed Werner Baumann as chief executive officer, fueling speculation about a possible breakup of the German drug and agriculture company. Anderson will join Bayer’s management team April 1 and take over beginning in June. He previously led the pharma division at Swiss health-care giant Roche, and the move could signal a sharper focus on drug development at Leverkusen-based Bayer. Baumann’s departure — coming a year before his contract expires in April 2024 — prompted talk of potential structural changes at Bayer. Shortly after becoming CEO in 2016, Baumann spearheaded the \$63 billion takeover of Monsanto, angering many shareholders who preferred to focus on health care and bringing a mountain of legal headaches that have bogged down the company’s market value. Bayer shares rose 6% Wednesday, the most in 11 months. They’ve lost 37% since the Monsanto deal closed in 2018.

### Auto / Auto Ancillaries

[Four EV companies under lens for subsidy misuse](#)

[Hero Electric partners with Dhoot Transmission for wiring harness solutions](#)

[Electric-scooter leader Ola says on track for first car in 2024](#)

### Banking & Finance

[Adani to prepay \\$500 million loan as banks balk to refinance](#)

[Adani plans to prepay \\$500 million March loan to banking group](#)

[Govt asks IRDA & insurance cos to address six major concerns to reduce pendency of consumer cases](#)

[Ujjivan Small Finance Bank launches app to ease banking access for 'digitally challenged'](#)

[Indian banks sound, not lending on market cap: RBI Governor](#)

[5 more banks to join digital rupee pilot in 9 more cities soon](#)

### Oil & Gas

[India, Russia sign MoU for LNG supply & low-carbon ammonia](#)

[January fuel demand rises 3.3% year on year](#)

[BP-Reliance's giant deep-water project offshore nears completion](#)

[Jio-bp rolls out E20 blended petrol](#)

[France's Total puts hydrogen partnership with Adani on hold for now](#)

### Metals/Mining/Power

[Govt homes in on Rs 25,000 crore projects for green financing](#)

[India seeks investment by LIC, pension fund in green bonds: Sources](#)

[Coal demand estimated to reach 1,087 MT in current fiscal year](#)

[India's Jindal Stainless expects exports to hit five-year high](#)

[UK government offers counter-package to Tata Steel for Port Talbot plant](#)

### Infrastructure/Cement/Real Estate

[Apax Partners set to buy up to 40% stake in engineering firm Quest Global](#)

[Impact of monetary policy on engineering goods exports](#)

[Adani Cement, Himachal truckers fail to reach agreement even after both sides cede some ground](#)

### FMCG/Retail/Textiles/Agri

[Hike duty on edible oils to arrest price fall: FMCG companies](#)

[Coke may take Thums Up, Maaza to global markets](#)

[India's wearables market grew 47% on-year in 2022: IDC India](#)

[We are long on India, its consumers, and economy: Levi Strauss](#)

[Volumes significantly higher levels compared to pre-Covid times, December best month in a decade - Tilaknagar Industries](#)

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

### IT/Telecom/Media

[Telecom companies plan marketing blitz to push 5G during IPL](#)

[Airtel to push 5G in markets with high 4G traffic, says MD Gopal Vittal](#)

[ARPU's rising to Rs 300-levels critical, will happen in due course: Airtel CEO](#)

[Airtel teams up with Vultr to offer cloud solutions for enterprise clients](#)

### Hospitality/Aviation

[Aditya Birla Group enters premium casual dining space](#)

[Jalan-Kalrock committed to revive Jet Airways despite SC setback](#)

[Indian airlines likely to place orders for up to 1,700 planes in next 1-2 years: CAPA](#)

[Karnataka moots Yedyurappa name for Shivamogga airport](#)

[Domestic air passenger traffic touched 1.25 crore in January: Icra](#)

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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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