

Nifty Futures	Level 1	Level 2	Level 3
Resistance	25,380	25,460	25,550
Support	25,200	25,043	24,950

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty 50	25,320.7	-98.3	-0.4
Nifty Future (Feb)	25,425.0	-111.3	-0.4
Nifty Future (Mar)	25,593.0	-114.1	-0.4
Nifty Bank	59,610.5	-347.4	-0.6
Nifty 100	25,902.0	-119.7	-0.5
Nifty 500	23,079.5	-55.3	-0.2
NIFTY MIDCAP 100	58,432.0	-109.0	-0.2

Indices (BSE)	Close	Pts. Chg	% Chg
BSE SENSEX	82,269.8	-296.6	-0.4
BSE 100	26,536.4	-112.6	-0.4
BSE 200	11,442.8	-41.1	-0.4
BSE AllCap	10,499.9	-12.9	-0.1
BSE MidCap	45,182.1	69.9	0.2
BSE SmallCap	48,284.4	534.8	1.1

Sectoral Indices	Close	Pts. Chg	% Chg
Bankex	67,069.1	-384.7	-0.6
Capital Goods	66,666.7	661.2	1.0
Realty	6,102.8	46.9	0.8
Power	6,392.5	0.8	0.0
Oil & Gas	28,114.2	-248.7	-0.9
Metal	38,845.2	-2096.3	-5.1
CD	55,330.3	466.2	0.9
Auto	59,303.5	429.8	0.7
TECK	-	-	-
IT	36,615.5	-303.3	-0.8
FMCG	18,738.2	274.0	1.5
Healthcare	41,347.7	430.7	1.1
India VIX	13.6	0.3	2.0

Exchange	Advance	Decline	Unchanged
BSE	2,380	1,831	168
NSE	1,934	1,403	104

Volume	Current Rs (in cr)	% Chg
NSE Cash	1,72,680.3	11.7
BSE Cash	11,523.8	-1.3
NSE F&O	-	-

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	20,212.7	20,606.7	-394.0
DII	24,423.9	21,785.1	2,638.8

## Intraday Nifty Outlook

The benchmark index ended the session at 25,321, trading in a narrow range after recent volatility. On the daily chart, Nifty faced rejection near the 10 & 20 DMA cloud, indicating that short-term momentum remains weak and pullbacks are meeting supply. At the same time, price is taking support near the 200-DMA, which is acting as a crucial long-term support and preventing deeper downside for now. This support level should give investors a sense of stability amid the current weakness. Immediate resistance is at 25,380–25,460, while support is at 25,200–25,047. This suggests a tight trading range where a decisive move could occur. A strong move above 25,380 would signal buying strength above the moving average resistance, whereas a break below 25,200 could increase selling pressure. The overall bias remains cautiously negative unless the index reclaims the EMA cloud with sustained momentum.

## Corporate News

### Power Grid Corporation of India Ltd. Q3FY26 Result First Cut – Structural growth visibility driven by grid expansion and the energy transition

Power Grid Corporation delivered a solid quarter, beating market expectations across key metrics and showcasing operational strength in a challenging environment. Performance was anchored by its core transmission business, which continues to strengthen the company's dominant position in India's power infrastructure. Sustained demand for grid expansion, driven by rising electricity consumption and the integration of renewable energy, highlights Power Grid's critical role in the country's energy transition and security. The consultancy and telecom segments added diversification, offering untapped growth avenues amid government initiatives around smart grids and digital infrastructure. Operationally, the company appears to be managing expenses well, translating incremental revenue into stronger profitability despite rising capex pressures. This reflects management's focus on execution and the benefits of scale in the transmission business.

Source: BP Equities Pvt. Ltd.

### Sun Pharma Industries Ltd. Q3FY26 Result First Cut – Well-rounded growth across businesses underpins sustained margin expansion

Sun Pharma's quarterly performance reinforces the company's positioning as a structurally stronger, specialty-led pharma franchise with improving earnings quality and geographic diversification. The 15% annual revenue growth, coupled with margin improvement, reflects operating leverage benefits, richer product mix, and continued scale-up of the Global Innovative Medicines portfolio, which now contributes over one-fifth of sales. India remains a key growth engine with double-digit expansion and rising market share, while Emerging Markets and RoW delivered healthy traction, providing incremental growth buffers. Although US formulations growth was largely flat due to generics pricing pressure, the steady ramp-up in specialty and differentiated products helped stabilize the base and protect profitability. Sustained R&D investments and a deep pipeline of innovative, complex products support long-term visibility into growth. Reported earnings were impacted by one-offs related to labour code provisions and legal settlements; however, core operating performance remains robust, suggesting that underlying profitability is stronger than the reported numbers suggest.

Source: BP Equities Pvt. Ltd.

### Nestle India Ltd. Q3FY26 Result First Cut - Strong Double-Digit Revenue Growth, Volume-Led Momentum Builds

Management indicated a measured but improving outlook, acknowledging that while consumer demand remains uneven, there are early signs of stabilization and gradual recovery across categories. Growth going forward is expected to be primarily volume-led, supported by continued investments in brand building, innovation, nutrition, and expansion of route-to-market capabilities, especially in under-penetrated channels and regions. The company remains focused on affordability and penetration, alongside selective premiumization to drive long-term value growth. On the profitability front, margins are expected to improve gradually, aided by operational efficiencies, productivity initiatives, and moderation in certain input costs, although competitive intensity may limit aggressive pricing actions in the near term.

Source: BP Equities Pvt. Ltd.

## Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
NESTLEIND	1,332.4	44.5	3.5
TATACONSUM	1,133.9	26.7	2.4
APOLLOHOSP	6,960.5	159.5	2.4
M&M	3,431.8	47.4	1.4
ITC	322.2	3.5	1.1

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
HINDALCO	962.6	-61.4	-6.0
TATASTEEL	193.1	-9.2	-4.5
COALINDIA	440.8	-15.0	-3.3
ONGC	269.0	-6.4	-2.3
ICICIBANK	1,355.0	-28.6	-2.1

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	6,939.0	-30.0	-0.4
Dow Jones	48,892.5	-179.1	-0.4
Nasdaq	23,461.8	-223.3	-1.0
FTSE 100	10,223.5	51.8	0.5
DAX	24,538.8	229.4	0.9
CAC 40	8,126.5	55.2	0.7
Nikkei 225	53,322.9	-52.8	-0.1
Hang Seng	27,387.1	-581.0	-2.1

ADR	Close	Pts. Chg	% Chg
HDFC Bank ADR	32.4	-0.2	-0.5
ICICI Bank ADR	29.3	-0.5	-1.6
Infosys ADR	17.6	-0.2	-1.0
Wipro ADR	2.5	0.0	-0.4

Currencies	Close	Pts. Chg	% Chg
Dollar Index*	97.2	0.7	0.7
USD/INR	92.0	-0.1	-0.1
EURO/INR	109.9	-0.1	-0.1
USD/YEN*	154.7	1.6	1.0

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	1,49,075.0	-20,328.0	-12.0%
Silver (spot) Rs	2,91,922.0	-1,07,971.0	-27.0%
Crude (Brent) \$*	69.3	-0.3	-0.4%
Crude Oil (WTI) \$*	65.2	-0.2	-0.3%

\*rates as at 8.30 am

## Economy

### Economic Survey highlights strength of Indian agriculture, rural economy: Shivraj Singh Chouhan

The Economic Survey has documented the sustained strength of Indian agriculture and the transformation of rural India, Union Minister for Agriculture and Farmers' Welfare and Rural Development Shivraj Singh Chouhan said on Thursday. Reacting to the Survey, Chouhan said the data reflects unprecedented progress in agriculture and rural development under the leadership of Prime Minister Narendra Modi, driven by consistent policy support, institutional reforms and targeted investments. According to the minister, the agriculture and allied sectors recorded an average annual growth rate of 4.4 per cent at constant prices over the last five years, exceeding the global average. During the decade from 2016 to 2025, the sector posted a decadal growth rate of 4.45 per cent, the highest compared to previous decades. He added that agriculture continued to show resilience even in FY26, registering a growth rate of 3.5 per cent in the second quarter. Foodgrain production touched a record 357.73 million tonnes in 2024-25, led by higher output of rice, wheat, maize and coarse cereals, including millets promoted as 'Shree Anna'.

Source: DD News

## International News

### U.S. Producer Price Growth Exceeds Estimates In December

Producer prices in the U.S. increased by much more than anticipated in the month of December, according to a report released by the Labor Department on Friday. The Labor Department said its producer price index for final demand climbed by 0.5 percent in December after rising by 0.2 percent in November. Economists had expected producer prices to rise by another 0.2 percent. The report also said producer prices in December were up by 3.0 percent compared to the same month a year ago, unchanged from November. The annual rate of growth was expected to slow to 2.7 percent. The bigger than expected monthly increase in producer prices largely reflected a 0.7 percent advance by prices for services, which marks the fastest growth since July. Prices for trade services led the way higher, jumping by 1.7 percent, while prices for transportation and warehousing services climbed bof December.

Source: RTT News

### Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
NO MAJOR BULK DEALS				

### Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
NO MAJOR BULK DEALS				

# Morning Wealth

## EVENTS CALENDAR

Monday 02-Feb-2025	Tuesday 03-Feb-2025	Wednesday 04-Feb-2025	Thursday 05-Feb-2025	Friday 06-Feb-2025
<b>Results-</b>  <b>Economic — S&amp;P Global Manufacturing PMI (Jan)</b>  <b>Global- US ISM Manufacturing Prices (Jan), Euro HCOB Eurozone Manufacturing PMI (Jan), US ISM Manufacturing PMI (Jan), China Caixin Manufacturing PMI (MoM) (Jan)</b>	<b>Results- Bajaj Finance</b>  <b>Economic —</b>  <b>Global- US JOLTS Job Openings (Dec)</b>	<b>Results- Bajaj Finserv, Trent</b>  <b>Economic— S&amp;P Global Services PMI (Jan)</b>  <b>Global- Euro CPI (YoY) (Jan), US ADP Nonfarm Employment Change (Jan), US S&amp;P Global Services PMI (Jan), US ISM Non-Manufacturing PMI (Jan)</b>	<b>Results- Bharti Airtel</b>  <b>Economic —</b>  <b>Global- Euro ECB Interest Rate Decision (Feb), Euro Deposit Facility Rate (Feb)</b>	<b>Results-</b>  <b>Economic —</b>  <b>Global- US Average Hourly Earnings (MoM) (Jan), US Nonfarm Payrolls (Jan), US Unemployment Rate (Jan)</b>
<b>09-Feb-2025</b> <b>Results-</b>  <b>Economic —</b>  <b>Global-</b>	<b>10-Feb-2025</b> <b>Results- Apollo Hospitals Enterprise, Titan</b>  <b>Economic —</b>  <b>Global- US Import &amp; Export Price Index (MoM) (Dec), US Employment Cost Index (QoQ) (Q4)</b>	<b>11-Feb-2025</b> <b>Results- M&amp;M</b>  <b>Economic—</b>  <b>Global- US CPI (Jan)</b>	<b>12-Feb-2025</b> <b>Results- Hindustan Unilever, Hindalco</b>  <b>Economic — CPI (YoY) (Jan)</b>  <b>Global- US Existing Home Sales (Jan)</b>	<b>13-Feb-2025</b> <b>Results-</b>  <b>Economic —</b>  <b>Global-</b>
<b>16-Feb-2025</b> <b>Results-</b>  <b>Economic — WPI Inflation (YoY) (Jan)</b>  <b>Global- JPY GDP (QoQ) (Q4)</b>	<b>17-Feb-2025</b> <b>Results-</b>  <b>Economic —</b>  <b>Global-</b>	<b>18-Feb-2025</b> <b>Results- M&amp;M</b>  <b>Economic—</b>  <b>Global- GBP CPI (YoY) (Jan)</b>	<b>19-Feb-2025</b> <b>Results-</b>  <b>Economic —</b>  <b>Global- USD Philadelphia Fed Manufacturing Index (Feb)</b>	<b>20-Feb-2025</b> <b>Results-</b>  <b>Economic —</b>  <b>Global- USD GDP (QoQ) (Q4), USD Core PCE Price Index (YoY) (Dec)</b>

(Source: Investing.com and BSE)

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