

Nifty Futures	Level 1	Level 2	Level 3
Resistance	25,750	25,900	26,050
Support	25,630	25,500	25,320

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty 50	25,693.7	50.9	0.2
Nifty Future (Feb)	25,729.8	4.8	0.0
Nifty Future (Mar)	25,886.3	-5.2	0.0
Nifty Bank	60,120.6	56.9	0.1
Nifty 100	26,297.3	49.0	0.2
Nifty 500	23,434.0	22.3	0.1
NIFTY MIDCAP 100	59,502.7	-14.4	0.0

Indices (BSE)	Close	Pts. Chg	% Chg
BSE SENSEX	83,580.4	266.5	0.3
BSE 100	26,904.9	35.1	0.1
BSE 200	11,633.9	20.4	0.2
BSE AllCap	10,660.7	6.0	0.1
BSE MidCap	45,911.4	-15.1	0.0
BSE SmallCap	48,882.5	-220.9	-0.5

Sectoral Indices	Close	Pts. Chg	% Chg
Bankex	67,551.0	14.7	0.0
Capital Goods	67,752.3	273.3	0.4
Realty	6,432.9	40.3	0.6
Power	6,812.9	43.2	0.6
Oil & Gas	29,158.7	117.5	0.4
Metal	39,355.4	133.0	0.3
CD	57,719.9	251.7	0.4
Auto	61,184.7	-161.7	-0.3
TECK	-	-	-
IT	34,351.8	-491.3	-1.4
FMCG	19,003.0	380.9	2.1
Healthcare	41,947.0	-211.4	-0.5
India VIX	11.9	-0.2	-1.9

Exchange	Advance	Decline	Unchanged
BSE	1,885	2,309	190
NSE	1,756	1,944	102

Volume	Current Rs (in cr)	% Chg
NSE Cash	1,08,655.6	-5.0
BSE Cash	7,514.0	-12.4
NSE F&O	-	-

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	16,718.7	14,767.9	1,950.8
DII	13,215.7	14,480.8	-1,265.1

## Intraday Nifty Outlook

The benchmark index displayed a resilient recovery session, bouncing from the support confluence to close at 25,694, registering gains of 51 points. Structurally, the index formed a bullish candle with a long lower shadow, indicating that the bears attempted to breach the psychological 25,500 mark but were met with aggressive value buying near the trendline. This price action confirms that the 25,450–25,500 zone has solidified as a rock-solid demand floor, effectively neutralizing the bearish implications of the previous session's dark cloud cover. The index is now attempting to reclaim the 50-day EMA, and a sustained move above the immediate resistance of 25,750 is required to trigger a fresh leg of upside towards 26,000. Options data corroborates this buy on dips sentiment, with aggressive put writing observed at the 25,500 strike, acting as a firm base, while Call writers at 25,800 are keeping a check on the immediate upside.

## Corporate News

### State Bank of India Q3FY26 Result First Cut - Earnings momentum holds; margins consolidate; asset quality strengthens

State Bank of India's Q3FY26 performance reflects a structurally improving franchise, with strong and well-diversified credit growth driving earnings momentum, while asset quality remains firmly under control. Margins are currently in a normalization phase, weighed down by tight systemic liquidity and elevated deposit competition; however, the RBI's decision to hold policy rates creates room for gradual margin improvement as deposits reprice and funding pressures ease. SBI's ability to maintain broadly stable margins through this phase highlights balance sheet resilience and pricing discipline, particularly given its scale. Credit growth remains healthy across retail, SME and agriculture, supporting sustainable earnings visibility, while low slippages and comfortable provisioning buffers limit downside risks. As liquidity conditions normalise, operating leverage and incremental margin recovery could provide an additional tailwind to earnings, reinforcing SBI's improving profitability profile.

Source: BP equities research

### BEML to invest ₹1,500 crore in greenfield rail manufacturing facility in MP

BEML Limited's board has approved an estimated investment of around ₹1,500 crore to set up a greenfield rail manufacturing facility, named BRAHMA, at Umariya near Bhopal in Madhya Pradesh. In a regulatory filing on Saturday, February 7, the state-owned company said the project will be funded through long-term debt and will be implemented in a phased manner over the next five years. According to the company, the proposed facility aims to strengthen BEML's manufacturing capabilities, particularly in the rail and mobility segment. The investment decision comes as BEML looks to expand capacity to cater to growing opportunities in rail manufacturing, aligned with India's broader push to scale up domestic production and infrastructure development.

Source: CNBC TV18

### Reliance Consumer buys majority stake in Australia's Goodness Group, bets big on health beverages

Reliance Consumer Products Limited (RCPL) has acquired a majority stake in Australia-based Goodness Group Global Pty Ltd (GGG), marking its entry into the Australian consumer goods market and strengthening its push to build a global health-focused FMCG portfolio. In a statement on Saturday, February 7, RCPL, the FMCG arm of Reliance Industries Limited, said the acquisition gives it access to Goodness Group's 'Better-For-You' beverage brands, including Nexba and PACE, the latter co-created with Australian cricketer Pat Cummins. The partnership will see RCPL support the expansion of these brands into new geographies, including India. The deal stresses RCPL's strategy to scale its international footprint while expanding its presence in the fast-growing health and wellness beverages segment. The company said the acquisition aligns with its commitment to deliver "global quality at affordable prices" across markets. Commenting on the transaction, T Krishnakumar, Director at RCPL, said the strategic partnership would accelerate the company's ambition of becoming a global FMCG player from India.

Source: CNBC TV18

## Morning Wealth

### Nifty Top 5 Gainers

	Close	Pts. Chg	% Chg
ITC	325.8	15.6	5.0
KOTAKBANK	422.4	13.6	3.3
HINDUNILVR	2,424.2	69.8	3.0
BHARTIARTL	2,038.4	46.0	2.3
BAJFINANCE	981.7	17.0	1.8

### Nifty Top 5 Losers

	Close	Pts. Chg	% Chg
HDFCLIFE	703.5	-17.2	-2.4
TCS	2,941.6	-49.9	-1.7
TECHM	1,619.9	-26.3	-1.6
BAJAJ-AUTO	9,518.5	-128.5	-1.3
ASIANPAINT	2,401.1	-31.0	-1.3

### Int. Indices

	Close	Pts. Chg	% Chg
S&P 500	6,932.3	133.9	1.9
Dow Jones	50,115.7	1,207.0	2.4
Nasdaq	23,031.2	490.6	2.1
FTSE 100	10,369.8	60.5	0.6
DAX	24,721.5	230.4	0.9
CAC 40	8,273.8	35.7	0.4
Nikkei 225	56,743.0	2,489.3	4.4
Hang Seng	26,955.0	395.1	1.5

### ADR

	Close	Pts. Chg	% Chg
HDFC Bank ADR	34.5	0.5	1.4
ICICI Bank ADR	31.2	0.3	1.0
Infosys ADR	16.8	0.0	0.2
Wipro ADR	2.5	0.0	-1.6

### Currencies

	Close	Pts. Chg	% Chg
Dollar Index*	97.6	-0.3	-0.3
USD/INR	90.4	0.1	0.1
EURO/INR	106.7	0.3	0.2
USD/YEN*	156.9	0.1	0.1

### Commodities

	Close	Pts. Chg	% Chg
Gold (spot) Rs	1,55,400.0	3,329.0	2.2%
Silver (spot) Rs	2,50,254.0	6,439.0	2.6%
Crude (Brent) \$*	67.5	-0.6	-0.9%
Crude Oil (WTI) \$*	63.0	-0.5	-0.8%

\*rates as at 8.30 am

### Economy

#### India-US trade deal highlights | Buying oil from US in India's interest, says Goyal; Oppn seeks debate on trade deal

Union Commerce and Industry Minister Piyush Goyal on Sunday assured safeguards for farmers in the trade deal between India and United States. In an interview with PTI Videos, Goyal said that the US markets would provide farmers with "much bigger value", adding that their incomes would see an increase. He further said that the deal would "ultimately help our farmers", who are already exporting USD 55 billion agriculture and fish products. While asserting that a 2-page document cannot capture everything, Goyal told PTI Videos that imports from around the world will grow to USD 2 trillion over the next five years, which would mean a huge demand for US goods. This comes a day after Goyal, in a detailed press conference, explained the key provisions of the India-US interim trade agreement. He confirmed zero tariff reductions and zero-duty items, while also promising benefits for exporters, farmers, and MSMEs. The commerce minister further highlighted the expansion of India's global market access.

Source: Hindustan Times

### International News

#### Japan Bank Lending Climbs 4.5% On Year In January

The value of overall bank lending was up 4.5 percent on year in January, the Bank of Japan said on Monday - coming in at 663.816 trillion yen. That was in line with expectations and up from the downwardly revised 4.3 percent increase in December (originally 4.4 percent). Excluding trusts, bank lending was up an annual 4.9 percent at 584.591 trillion yen - up from 4.8 percent in the previous month. Lending from trusts was steady at 1.4 percent or 79.225 trillion yen, while lending from foreign banks jumped an annual 33.8 percent to 6.576 trillion yen. 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				

## EVENTS CALENDAR

Monday 09-Feb-2025	Tuesday 10-Feb-2025	Wednesday 11-Feb-2025	Thursday 12-Feb-2025	Friday 13-Feb-2025
Results—  Economic —  Global—	Results— Apollo Hospitals Enterprise, Titan, Grasim, Eicher Motors  Economic —  Global— US Import & Export Price Index (MoM) (Dec), US Employment Cost Index (QoQ) (Q4)	Results— M&M  Economic—  Global— US CPI (Jan)	Results— Hindustan Unilever, Hindalco, Coal India, ONGC  Economic — CPI (YoY) (Jan)  Global— US Existing Home Sales (Jan)	Results—  Economic —  Global—
16-Feb-2025 Results—  Economic — WPI Inflation (YoY) (Jan)  Global— JPY GDP (QoQ) (Q4)	17-Feb-2025 Results—  Economic —  Global—	18-Feb-2025 Results— M&M  Economic—  Global— GBP CPI (YoY) (Jan)	19-Feb-2025 Results—  Economic —  Global— USD Philadelphia Fed Manufacturing Index (Feb)	20-Feb-2025 Results—  Economic —  Global— USD GDP (QoQ) (Q4), USD Core PCE Price Index (YoY) (Dec)
23-Feb-2025 Results—  Economic —  Global—	24-Feb-2025 Results—  Economic —  Global— US CB Consumer Confidence (Feb)	25-Feb-2025 Results— M&M  Economic—  Global—	26-Feb-2025 Results—  Economic —  Global—	27-Feb-2025 Results—  Economic — GDP Quarterly (YoY) (Q3)  Global— US PPI (MoM) (Jan), US Chicago PMI (Feb), US Core PPI (MoM) (Jan), US Construction Spending (MoM) (Nov), JPY Tokyo Core CPI (YoY) (Feb), JPY Industrial Production (MoM) (Jan)

(Source: Investing.com and BSE)

Disclaimer Appendix

**Analyst (s) holding in the Stock : Nil**

**Analyst (s) Certification:**

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