

Nifty Futures	Level 1	Level 2	Level 3
Resistance	26,000	26,120	26,250
Support	25,800	25,640	25,500

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty 50	25,935.2	67.9	0.3
Nifty Future (Feb)	25,969.2	234.1	0.9
Nifty Future (Mar)	26,122.0	230.1	0.9
Nifty Bank	60,626.4	-43.0	-0.1
Nifty 100	26,552.1	64.3	0.2
Nifty 500	23,753.8	70.4	0.3
NIFTY MIDCAP 100	60,735.9	294.8	0.5

Indices (BSE)	Close	Pts. Chg	% Chg
BSE SENSEX	84,273.9	208.2	0.3
BSE 100	27,165.1	62.0	0.2
BSE 200	11,759.7	27.8	0.2
BSE AllCap	10,816.1	33.4	0.3
BSE MidCap	46,723.0	60.9	0.1
BSE SmallCap	50,470.3	358.2	0.7

Sectoral Indices	Close	Pts. Chg	% Chg
Bankex	67,982.6	-122.1	-0.2
Capital Goods	68,975.0	-60.4	-0.1
Realty	6,611.6	9.1	0.1
Power	6,848.0	23.0	0.3
Oil & Gas	29,353.4	149.4	0.5
Metal	40,292.4	331.9	0.8
CD	59,196.8	-118.9	-0.2
Auto	62,553.8	835.9	1.4
TECK	-	-	-
IT	34,516.1	118.8	0.4
FMCG	19,155.1	54.9	0.3
Healthcare	42,603.6	28.8	0.1
India VIX	3,362.1	29.8	0.9

Exchange	Advance	Decline	Unchanged
BSE	2,587	1,675	170
NSE	2,206	1,286	91

Volume	Current Rs (in cr)	% Chg
NSE Cash	1,18,063.8	2.7
BSE Cash	9,186.4	9.6
NSE F&O	-	-

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	16,699.8	16,630.4	69.5
DII	15,262.9	14,088.7	1,174.2

Intraday Nifty Outlook

The benchmark index closed at 25,935, ending the session on a mildly positive note after finding support near the 50-DMA, indicating that medium-term support remains intact despite recent volatility. On the daily chart, Nifty is hovering around the 12 & 26 EMA cloud, suggesting a consolidation phase with mixed momentum, where bulls are attempting to stabilise the price but have not yet shown strong follow-through. The recent bounce from lower levels reflects short-covering and selective buying, though the structure remains range-bound unless key resistances are crossed. Immediate resistance is placed at 26,000–26,200, which also coincides with heavy supply and overhead resistance zones. Immediate support is seen at 25,785–25,620, and holding this zone is crucial to avoid renewed weakness. Derivatives data point to caution, with the highest Call OI at 26,000 acting as a strong resistance cap, while the highest Put OI at 25,500 suggests a broader support base at lower levels. As per the trading plan, fresh buying is advised only on a sustained move above 26,000.

Corporate News

Titan Company Ltd. Q3FY26 Result First Cut – Strong Jewellery Led Growth with Pockets of Moderation

Titan's Q3FY26 performance underscores a strong demand-led quarter, with consolidated growth primarily driven by the jewellery segment, which benefited from a healthy festive and wedding season, higher gold prices boosting realizations, and sustained premiumisation across formats. The sharp growth in international jewellery and steady execution in TEAL further strengthened the top-line, highlighting the company's ability to scale beyond the domestic market. Profitability improved on the back of operating leverage and a favourable product mix, indicating effective cost management despite an inflationary environment. However, the quarter also reveals pockets of moderation, particularly in the watches and wearables segment, where continued weakness in smart-watches weighed on overall growth, and in emerging businesses such as ethnic wear, which saw muted volumes.

Source: BP Equities Pvt. Ltd.

Eicher Motors Ltd. Q3FY26 Result First Cut – Estimates beat on all front; Resilient margins reflect healthy execution

The quarter reflected a steady operating performance, with profitability supported by operating leverage and disciplined execution, even as product mix remained a modest headwind. Sequential improvement in margins indicates better cost absorption, while overall performance remained broadly aligned with prevailing demand conditions. Looking ahead, growth visibility appears reasonable, supported by a combination of demand recovery, product interventions and calibrated capacity additions. The approved brownfield expansion at the Cheyyar facility, involving an investment of Rs. 958 crores, is expected to incrementally augment capacity in a phased manner over the next eight quarters, enabling the company to better align supply with peak seasonal demand while limiting execution risk. In the domestic motorcycle segment, GST-led affordability improvements are aiding conversion, with the premium segment expected to grow at a high single-digit pace and the company likely to modestly outperform the industry. Recovery in the >350cc portfolio is progressing, with the 650cc platform gaining traction ahead of the 450cc platform.

Source: BP Equities Pvt. Ltd.

Grasim Industries Ltd. Q3FY26 Result First Cut - Earnings momentum driven by core businesses and scaling emerging segments

The company earned its highest-ever quarterly revenue of Rs. 44,312 crores for Q3FY26 (up 11.1% QoQ / up 25.3% YoY), driven by robust performance across its business segments. The company's consolidated EBITDA stood at Rs. 5,949 crores for Q3FY26 (up 22.1% QoQ / up 38.1% YoY). This was mainly driven by favorable operating leverage and improved cost efficiencies. EBITDA margin increased to 13.4% in Q3FY26 from 12.2% in the same quarter of the previous year. The net profit stood at Rs. 2,233 crores (up 49.1% QoQ / up 28.8% YoY) in Q3FY26. The PAT margin was 5.0% versus 3.8% in the previous quarter and 4.9% in the same quarter of the previous year.

Source: BP Equities Pvt. Ltd.

Morning Wealth

Nifty Top 5 Gainers

	Close	Pts. Chg	% Chg
ETERNAL	303.8	15.0	5.2
TATASTEEL	208.0	6.0	3.0
ONGC	272.2	5.5	2.1
BAJAJ-AUTO	9,774.0	184.0	1.9
M&M	3,675.8	66.2	1.8

Nifty Top 5 Losers

	Close	Pts. Chg	% Chg
HCLTECH	1,573.1	-28.9	-1.8
BAJFINANCE	965.6	-17.6	-1.8
DRREDDY	1,256.0	-19.5	-1.5
SHRIRAMFIN	1,048.6	-14.1	-1.3
BHARTIARTL	2,011.3	-26.9	-1.3

Int. Indices

	Close	Pts. Chg	% Chg
S&P 500	6,941.8	-23.0	-0.3
Dow Jones	50,188.1	52.3	0.1
Nasdaq	23,102.5	-136.2	-0.6
FTSE 100	10,353.8	-32.4	-0.3
DAX	24,987.9	-27.0	-0.1
CAC 40	8,327.9	4.6	0.1
Nikkei 225	57,650.5	1,286.6	2.2
Hang Seng	27,273.5	90.4	0.3

ADR

	Close	Pts. Chg	% Chg
HDFC Bank ADR	34.0	0.1	0.4
ICICI Bank ADR	31.2	0.4	1.3
Infosys ADR	16.6	0.3	1.8
Wipro ADR	2.5	0.1	2.4

Currencies

	Close	Pts. Chg	% Chg
Dollar Index*	96.7	-0.2	-0.2
USD/INR	90.6	-0.2	-0.2
EURO/INR	107.8	-0.2	-0.2
USD/YEN*	153.7	-1.6	-1.0

Commodities

	Close	Pts. Chg	% Chg
Gold (spot) Rs	1,56,941.0	-1,125.0	-0.7%
Silver (spot) Rs	2,52,401.0	-10,219.0	-3.9%
Crude (Brent) \$*	69.4	0.6	0.9%
Crude Oil (WTI) \$*	64.6	0.6	1.0%

*rates as at 8.30 am

Economy

Spinning a complex deal: Bangladesh-US pact may intensify competition for a quarter of India's cotton trade

Lower US tariffs on Indian exports have strengthened competitiveness across product segments, but a parallel trade arrangement between Washington and Bangladesh could offset some of those gains. A Moneycontrol analysis indicates that roughly \$1.5 billion worth of India's cotton trade could face heightened competition if Bangladesh secures preferential access to US markets tied to the use of American cotton inputs. The proposed arrangement incentivises Bangladeshi exporters to use US cotton raw materials in return for lower or zero tariffs on finished textile exports. This could shift sourcing patterns in one of India's key export destinations. Bangladesh already plays a central role in India's cotton trade ecosystem, particularly in intermediate textile inputs. "The United States commits to establish a mechanism that will allow for certain textile and apparel goods from Bangladesh to receive a zero reciprocal tariff rate to-be-specified volume of apparel and textile imports from Bangladesh can enter the United States at this reduced tariff rate, but this volume shall be determined in relation to the quantity of exports of textiles, e.g. US produced cotton and man-made fiber textile inputs, from the United States," the statement released on February 9.

Source: MoneyControl

International News

U.S. Retail Sales Unexpectedly Unchanged In December

The Commerce Department released a report on Tuesday showing retail sales in the U.S. were unexpectedly flat in the month of December. The report said retail sales came in virtually unchanged in December after climbing by 0.6 percent in November. Economists had expected retail sales to rise by 0.4 percent. "The December retail sales report shows that consumers paused their spending at the end of the holiday season after a strong spending spree in October and November," said Nationwide Chief Economist Kathy Bostjancic. She added, "The stagnant retail sales in December provides a soft hand-off to Q1 consumer spending, but we look for a surge in tax refunds, estimated to be \$50 billion higher than last year, and the still strong wealth effect will buoy consumer spending in Q1 and support solid GDP growth." Excluding a 0.2 percent dip in sales by motor vehicle and parts dealers, retail sales were still virtually unchanged in December after increasing by 0.4 percent in November. Ex-auto sales were expected to grow by 0.3 percent.

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)

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