

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	59549.90	49.49	0.08
Nifty	17662.15	13.20	0.07

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34086.04	368.95	1.09
NASDAQ COM.	11584.55	190.74	1.67
FTSE 100	7771.70	13.17	0.17
CAC 40	7082.42	0.41	0.01
DAX	15128.27	2.19	0.01
NIKKEI 225	27375.95	54.18	0.20
SHANGHAI	3255.39	1.93	0.06
HANG SENG	21809.94	73.25	0.34

Currency	Close	Net Chng.	Chng. (%)
USD / INR	81.92	0.43	0.52
USD / EUR	1.09	0.00	0.10
USD / GBP	1.23	0.00	0.15
USD / JPY	130.08	0.14	0.11

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1924.66	3.55	0.18
Silver	23.72	0.10	0.40

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	79.06	0.20	0.25
Brent Crude	85.48	0.06	0.07
Natural Gas	2.76	0.07	2.57

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.34	0.06	0.74

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	53.80	0.28	0.52
HDFC Bank	67.36	1.36	2.06
ICICI Bank	20.83	0.59	2.92
Infosys Ltd	18.80	0.11	0.59
Wipro	18.80	0.11	0.59

Institutional Flow (In Crore) 31-01-2023

Institution	Purchase	Sale	Net
FII	14776.22	20215.86	5439.64
DII	10974.09	6467.78	4506.31

Key Contents

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

Top News for Today

- **Adani Enterprises:** The Rs 20,000-crore FPO floated by the company was subscribed 1.12 times on its closing, with most of the demand coming from HNIs. The non-institutional investor portion was subscribed 3.32 times, while the QIB portion received bids 1.26 times its size. Retail investors bid for 12% of the portion reserved for them, while the employee portion was subscribed 55%.
- **Adani Ports and Special Economic Zone:** The Israel government handed over the Haifa port to the joint venture formed by the company and its local partner Gadot Group.
- **Adani Power:** The company and AdaniConnex mutually agreed to extend the validity of MoU for sale of Support Properties to the latter by March 31, 2023. The sale was originally to be completed by January 2023.
- **Reliance Industries:** Reliance Consumer Products, the FMCG arm of Reliance Retail Ventures, announced a strategic partnership with Sri Lanka-based Maliban Biscuit Manufactories to strengthen its portfolio in the biscuit segment.
- **Vodafone Idea:** The board approved preferential issue of 1,600 optionally convertible debentures of Rs 10 lakh each to ATC Telecom Infrastructure.
- **Tata Motors:** TPG subscribed to 3.75 crore compulsorily convertible preference shares of the face value of Rs 1,000 each in Tata Passenger Electric Mobility for an aggregate consideration of Rs 37.50 crore as the second tranche of securities subscription agreement dated Oct. 12, 2021.
- **Punjab National Bank:** The state-run lender hiked lending rates by 10 basis points across tenures with effect from Feb. 1, 2023.
- **India Infrastructure Finance Co.:** The board approved raising Rs 2,500 crore via issuance of non-convertible debentures on private placement basis.
- **Valiant Organics:** The board allowed material subsidiary of the company Valiant Laboratories to raise funds via the IPO route.
- **Syngene International:** The company will sell its Hyderabad operations to wholly owned subsidiary Syngene Scientific Solutions under slump sale arrangement for Rs 400 crore.
- **Confidence Petroleum India:** The company received an order worth Rs 40 crore from Bharat Petroleum Corporation for supply of 200 CNG mobile and stationary cascades.
- **Sterlite Technologies:** The company will sell its telecom product software business via business transfer agreement by way of slump sale as a going concern to Skyvera through its Indian subsidiary for \$15 million.

Events of the Day

- **Todays Result:** Redington, Britannia Industries, Tata Chemicals, Raymond, Prism Johnson, Whirlpool of India, Alembic Pharma, Lakshmi Machine Works, Jubilant FoodWorks, Mahindra Logistics, Sundram Fasteners, Ajanta Pharma, Timken India, UTI Asset Management, MAS Financial Services, Ashok Leyland, IDFC, Hindustan Copper, Gillette India, ZF Commercial Vehicle Control Systems India
- **Concall for today:** 8:00 AM Shriram Trans, 9:00 AM KAYNES TECHNOLO, 10:00 AM KEC Intl, 3:30 PM Indian Metals, 4:00 PM Sunteck Realty, 4:00 PM Ajanta Pharma, 4:30 PM GE Shipping, 4:30 PM Ramco System, 5:00 PM KPIT, 5:00 PM Sigachi Indus, 5:00 PM Alembic Pharma, 5:00 PM Jubilant Food

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59549.90	49.49	0.08	2.28	2.12	2.57	1.17
Nifty	17662.15	13.20	0.07	2.52	2.45	2.66	0.49
BSE M Cap	24642.73	358.15	1.47	1.88	2.65	3.82	0.95
BSE S Cap	28205.89	609.19	2.21	1.19	2.49	2.37	4.38
Nifty MC 100	30676.45	490.60	1.63	1.91	2.64	3.25	0.21
BSE Auto	30452.05	556.32	1.86	3.95	5.29	1.08	16.14
BSE Capgoods	33806.17	563.97	1.70	2.76	1.39	1.00	12.64
BSE FMCG	16108.25	113.77	0.71	0.18	0.20	0.79	17.49
BSE Metal	21152.96	214.39	1.02	2.44	1.43	10.13	6.20
BSE Oil&Gas	18522.05	168.02	0.90	12.20	9.25	5.49	0.10
BSE Healthcare	22491.63	75.71	0.34	2.34	2.35	7.48	8.30
BSE Power	3906.54	71.57	1.87	13.21	10.84	21.45	1.27
BSE Realty	3279.56	33.45	1.03	3.16	4.85	7.13	15.43
BSE ConsDur	37732.22	567.30	1.53	0.96	5.01	11.91	10.97
BSE Bank	46079.85	284.25	0.62	5.17	5.78	2.68	4.43
BSE IT	29655.45	215.64	0.72	0.99	3.43	0.72	16.00

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1924.66	3.55	0.18	1.09	5.53	16.80	6.86
Silver(\$/Ounce)	23.63	0.10	0.43	1.19	1.36	20.39	4.35
Aluminium	2613.00	60.00	2.35	0.26	11.21	17.88	14.31
Copper	9199.55	11.20	0.12	0.98	9.98	22.30	3.95
Zinc	3418.76	56.99	1.64	0.83	13.84	24.98	5.19
Lead	2128.50	23.00	1.07	0.37	8.90	7.63	5.53

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	81.92	0.43	0.52	0.25	1.00	1.05	8.91
USD Index	102.18	0.06	0.06	0.50	1.32	8.37	5.99
YUAN	6.75	0.00	0.06	0.50	2.19	7.80	5.77
GBP	1.23	0.00	0.10	0.77	2.18	7.18	8.98
EUR	1.09	0.00	0.08	0.57	1.75	9.89	3.71
YEN	130.08	0.03	0.02	0.36	0.57	14.00	11.80

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	181.75	11.35	6.66	13.70	8.64	4.42	21.03
Cotton	85.93	0.21	0.24	0.75	3.17	15.23	13.51
Sugar	21.76	0.55	2.59	9.46	8.58	21.09	21.16
Wheat	759.25	1.75	0.23	2.46	4.10	17.36	2.06
Soybean	1535.50	1.25	0.08	2.28	0.84	5.67	13.04

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34086.04	368.95	1.09	1.04	2.83	4.39	3.73
Nasdaq	11584.55	190.74	1.67	2.21	10.68	6.37	19.25
S&P 500	4076.60	58.83	1.46	1.48	6.18	5.72	10.34
FTSE100	7771.70	13.17	0.17	0.18	4.29	8.15	3.13
CAC40	7082.42	0.41	0.01	0.45	9.40	11.92	0.24
DAX	15128.27	2.19	0.01	0.23	8.65	13.42	3.14
Mexico IPC	54564.27	42.84	0.08	0.56	12.59	7.27	5.37
Brazil Bovespa	113430.5	1157.53	1.03	0.36	3.37	2.99	0.18
Russian RTS	1001.23	13.84	1.40	1.09	3.16	10.46	31.31
Japan Nikkei	27375.95	54.18	0.20	0.05	4.93	1.08	1.12
Hang Seng	21809.94	73.25	0.34	1.25	10.05	40.85	8.54
Taiwan Index	15356.36	90.40	0.59	3.59	8.61	17.78	13.12
Shanghai Comp	3255.39	1.93	0.06	0.91	5.32	9.58	3.20
KOSPI	2440.41	15.91	0.66	0.51	9.15	4.53	8.35
Malaysia KLCI	1485.50	13.89	0.93	0.99	0.67	2.74	1.77
Jakarta Comp	6873.73	29.25	0.43	0.57	0.26	2.60	3.58
Philippine SE	6865.68	67.46	0.99	3.12	4.48	11.49	6.80
Thai Exch	1671.46	9.76	0.58	0.68	0.17	2.81	0.58

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	681.00	1.00	0.15	5.55	55.05	50.54	52.71
Baltic Dirty	1275.00	27.00	2.07	7.88	31.93	29.60	86.13
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	79.06	0.20	0.25	1.35	1.48	10.52	10.35
BRENT Crude	85.48	0.06	0.07	0.78	0.15	4.73	7.97
Natural Gas	2.76	0.07	2.57	5.56	32.92	48.78	36.87

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.51	0.00	0.05	1.84	9.54	13.28	96.08
UK	3.33	0.00	0.12	1.68	9.26	5.23	155.91
Brazil	6.24	0.04	0.59	0.18	1.23	3.11	27.18
Japan	0.49	0.00	0.61	10.54	16.83	91.83	173.89
Australia	3.55	0.01	0.28	1.06	12.57	5.90	86.08
India	7.34	0.06	0.74	0.05	0.22	1.36	9.92
Switzerland	1.28	0.00	0.31	7.01	20.72	10.42	1221.65
Germany	2.29	0.03	1.38	6.08	11.09	6.72	20681.82

Taking global cues, the Nifty is expected to open positive around 17750 and likely to remain range-bound in the price band of 17400-17850.

The Nifty ended 0.07% up at 17662.15. It opened on a positive note and remained range-bound with a positive bias towards ending in green. Chart pattern suggesting the Benchmark Index may once retest thick resistance placed in the price range of 17800-17850 ahead of the Union Budget, however, we still recommend staying cautious on rise. The Nifty immediate range likely to be 17400-17800 with a negative bias. Next support below 17400 is placed around 17300 levels.

On the Nifty hourly chart, the Benchmark Index likely to remain stuck in the price band of 17400-17800 with a negative bias.

Nifty patterns on multiple periods suggesting; further decline below 17400 levels is likely, however, uneven volatility ahead of the Union budget is likely. Thick resistance is placed in the price range of 17800-17850. Stock specific retracement likely to continue.

The Bank Nifty ended 0.66% up at 40655.05. It might get into the trading range of 39400-41400.

The Financial Nifty Fut trading range likely to be 17700-18400.

Nifty Crucial Supports & Resistances-

Supports- 17400, 17300 Resistances- 17800, 17850

Open Positional Calls-

T+30 INST POSITIONAL SELL-

| Fut Segment | ITC @ 335-340, TGT- 305, Closing SL- above 355

T+30 INST POSITIONAL SELL-

| Fut Segment | TVS MOTOR @ 1050-1060, TGT- 960, Closing SL- above 1110

T+5 BUY-

| Cash Segment | TECH MAHINDRA @ 1035-1030, TGT- 1070, Closing SL- below 1010

- **Adani Enterprises:** The Rs 20,000-crore FPO floated by the company was subscribed 1.12 times on its closing, with most of the demand coming from HNIs. The non-institutional investor portion was subscribed 3.32 times, while the QIB portion received bids 1.26 times its size. Retail investors bid for 12% of the portion reserved for them, while the employee portion was subscribed 55%.
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Asian Stocks Rise, US Futures Waver Before Fed

Stocks in Asia advanced after US shares ended January on a high note as signs of cooling inflation encouraged risk appetite ahead of the Federal Reserve's Wednesday meeting. Benchmarks in Australia, Japan, Hong Kong and mainland China edged higher. Contracts for the S&P 500 fell after the index climbed 1.5% Tuesday. Nasdaq 100 futures also eased lower after the tech-heavy benchmark rallied 1.6% to cap its best month since July and strongest start to a year since 2001. The drop for US futures followed a series of corporate earnings reports after US markets closed that included a disappointing outlook from Electronic Arts Inc. and the first-ever forecast revenue decline for Snap Inc. Contracts for the Nifty 50 index of Indian blue chips also rose. Investors will be focused on Adani Enterprises Ltd., a member of the benchmark, which successfully raised \$2.5 billion in a closely watched follow-on equity sale Tuesday. The transaction provides some relief for Gautam Adani after fraud allegations by short seller Hindenburg Research. Australian and New Zealand yields fell and a rally in Treasuries steadied after the 10-year yield dropped three basis points Tuesday. An index of the dollar traded flat and the yen strengthened. Gains for US stocks were helped along by wage cost data that undershot forecasts. Separate figures showed the US housing market continued to cool.

Oil Edges Higher Ahead of Fed Policy Decision, OPEC+ Guidance

Oil edged higher before a Federal Reserve monetary-policy decision and guidance from producer group OPEC and its allies. West Texas Intermediate rose above \$79 a barrel after gaining more than 1% on Tuesday. While the US central bank is expected to deliver another interest-rate hike, there are signs officials could consider a pause after Wednesday's meeting, potentially boosting the allure of risk assets and hurting the dollar.

Pfizer Loses \$40 Billion of Value in Worst Month Since 2020

Shares of Pfizer Inc. suffered their biggest monthly decline since June 2020 as investors anticipated a troubled path ahead for the drugmaker's Covid products. The stock slumped 14% this month, erasing \$40 billion in market value. In its earnings report on Tuesday, Pfizer presented a weaker-than-estimated sales outlook for its Covid vaccine and pill. Shares fluctuated between gains and losses before ending the day higher by 1.4% amid a broader market rally.

Adani Gets a Break as Key \$2.5 Billion Share Sale Pulls Through

Beleaguered Indian tycoon Gautam Adani got a reprieve Tuesday by pulling off a closely watched \$2.5 billion share sale, defying odds after a short seller's allegations of corporate malfeasance erased more than a quarter of his group's market value. The offering by Adani Enterprises Ltd. India's largest follow-on share sale was fully subscribed on the final day, aided by a last-minute surge in demand from largely existing shareholders and institutional investors. Retail investors, whom Adani was hoping to court, showed little interest. While the share sale's completion is a victory for Adani after Hindenburg Research's allegations cast a shadow over the offering, it's unlikely to fully dispel investor concerns about the conglomerate's corporate governance. The market value of Adani's listed companies is still down about \$69 billion since Hindenburg alleged the group used a web of firms in tax havens to inflate revenue and stock prices.

Auto / Auto Ancillaries

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[Electric two-wheeler sales to reach 22 million by 2030: Report](#)

[Economic Survey pegs India EV market to hit 1 crore units in annual sales by 2030](#)

Banking & Finance

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[RBI partially relaxes restrictions on SBM Bank India](#)

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Oil & Gas

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[First time since April, MGL cuts CNG price by Rs 2.50 per kg; leaves PNG prices unchanged](#)

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[Electronics export likely to grow by 37 per cent to cross Rs 1.6 lakh crore this fiscal: ICEA](#)

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[Economic Survey: Reforms to enable speedy 5G rollouts, help consumers](#)

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Contact us:

SMIFS Limited. (<https://www.smifs.com/>)

Compliance Officer:

Sudipto Datta,

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5401 /91 33 6634 5401

Email Id.: compliance@smifs.com
