

Market Snapshot

KEY INDICES	02-Feb-24	25-Jan-24	Change%
S&P CNX NIFTY	21853.80	21352.60	2.35
SENSEX	72085.63	70700.67	1.96
NIFTY MIDCAP 100	48477.00	47208.65	2.69
NIFTY SMLCAP 100	16277.85	15409.40	5.64

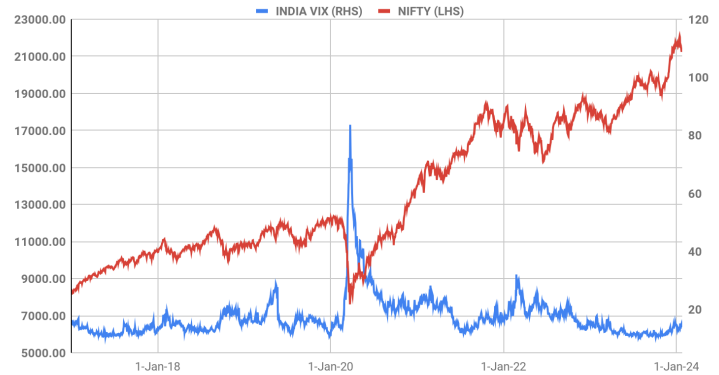
(Source: Capitaline, [Investing.com](https://www.investing.com))

Sectoral Snapshot

KEY INDICES	02-Feb-24	25-Jan-24	Change%
NIFTY BANK	45970.95	44866.15	2.46
NIFTY AUTO	19380.50	18614.90	4.11
NIFTY FMCG	55118.40	55214.10	-0.17
NIFTY IT	37323.25	36496.20	2.27
NIFTY METAL	8078.25	7719.65	4.65
NIFTY PHARMA	17972.10	17532.55	2.51
NIFTY REALTY	856.20	823.55	3.96
BSE CG	56072.20	56903.79	-1.46
BSE CD	50050.43	50253.22	-0.40
BSE Oil & GAS	27005.37	24668.33	9.47
BSE POWER	6474.86	6130.33	5.62

(Source: [Investing.com](https://www.investing.com))

Nifty Vs. INDIA VIX



(Source: [NSE](https://www.nseindia.com))

Indices clock strong gains amid volatility in Budget week

Domestic equity barometers snapped two week losing streak to end the budget week on a high note. The broader market sustained its outperformance for the second straight week. The benchmark indices edged higher in three out of five trading sessions during this week. The Nifty settled above the 21,850 mark after attaining a record high level on Friday.

In the week ended on Friday, 2 February 2024, the S&P BSE Sensex jumped 1,384.96 points or 1.96% to settle at 72,085.63. The Nifty 50 index surged 501.2 points or 2.35% to close at 21,853.80. The BSE Mid-Cap index advanced 3.13% to end at 38,928.11. The BSE Small-Cap index rallied 3.35% to close at 45,849.80.

In her budget announcement, Finance Minister Nirmala Sitharaman proposed to maintain the current tax rates for both direct and indirect taxes, including export duties, emphasizing consistency in taxation. The minister also

FII & DII Activities (Rs Crore)

25/01/2024 to 02/02/2024

Activities	FIIs	DIIIs
Buy	124736.42	69944.86
Sell	123692.80	59842.24
Net	1043.62	10102.62

(Source: Capitaline)

Sensex Gainers - Weekly

SCRIPS	02-Feb-24	25-Jan-24	Change%
POWERGRID	276.70	245.45	12.73
TATAMOTORS	878.80	811.45	8.30
MARUTI	10652.05	9886.80	7.74
RELIANCE	2914.75	2710.35	7.54
SBIN	650.40	612.90	6.12

(Source: Capitaline)

Sensex Losers - Weekly

SCRIPS	02-Feb-24	25-Jan-24	Change%
LT	3377.80	3591.70	-5.96
TITAN	3613.75	3770.20	-4.15
ITC	440.20	455.45	-3.35
BAJFINANCE	6847.70	7085.15	-3.35
BHARTIARTL	1150.55	1159.85	-0.80

(Source: Capitaline)

Nifty Gainers - Weekly

SCRIPS	02-Feb-24	25-Jan-24	Change%
BPCL	558.35	474.40	17.70
IOC	162.90	143.70	13.36
POWERGRID	277.10	245.50	12.87
ADANI PORTS	1261.45	1146.30	10.05
ONGC	257.25	234.05	9.91

(Source: Capitaline)

Nifty Losers - Weekly

SCRIPS	02-Feb-24	25-Jan-24	Change%
LT	3376.05	3593.45	-6.05
TITAN	3612.40	3770.20	-4.19
ITC	440.10	455.65	-3.41
BAJFINANCE	6848.30	7085.50	-3.35
BHARTIARTL	1150.80	1160.55	-0.84

(Source: Capitaline)

highlighted that over the last decade, tax collections have more than doubled, indicating a significant increase in revenue generation for the government. Additionally, while presenting the federal budget for the current fiscal year, FM revised the fiscal deficit to 5.8% of gross domestic product, reflecting a slight adjustment from the previous estimate. Government data revealed that India's fiscal deficit for the first nine months of the fiscal year through December amounted to Rs 9.82 lakh crore, which accounted for 55% of the annual estimates, emphasizing the need for careful fiscal management in the remaining period of the fiscal year. The FY25 fiscal deficit target has been set at 5.1% of GDP, Sitharaman said. FY25 gross market borrowing pegged at Rs 14.13 lakh crore, net borrowing at Rs 11.75 lakh crore, she noted.

The Finance Minister announced a focus on encouraging states to undertake comprehensive development of iconic tourist centers and promote them on a global scale. This initiative aims to enhance the tourism sector and showcase India's iconic destinations to a global audience, potentially boosting tourism and economic growth.

Sitharaman announced a significant surge in the capex outlook for the next year, reaching Rs 11.11 lakh crore, as well as plans for three major railway corridors: port connectivity, energy, mineral, and cement corridor, and high-traffic density corridor.

Meanwhile, The seasonally adjusted HSBC India Manufacturing Purchasing Managers' Index (PMI) recovered from an 18-month low of 54.9 in December to 56.5 in January. The latest reading highlighted the strongest improvement in the health of the sector since last September.

Separately, Goods and Services Tax collections jumped 10.4% to over Rs 1.72 lakh crore in January, reflecting buoyant economic activity and setting the stage for the next phase of GST reforms. This is the second-highest monthly collection ever and marks the third month in this financial

Nifty Midcap 100 Gainers - Weekly

SCRIPS	02-Feb-24	25-Jan-24	Change%
NHPC	100.65	83.30	20.83
PNB	125.40	104.50	20.00
INDIANB	545.95	460.60	18.53
DELHIVERY	473.15	401.30	17.90
BANKINDIA	151.55	131.50	15.25

(Source: Capitaline)

Nifty Midcap 100 Losers - Weekly

SCRIPS	02-Feb-24	25-Jan-24	Change%
PAYTM	487.20	763.05	-36.15
AUBANK	629.00	707.85	-11.14
TIINDIA	3644.00	3987.90	-8.62
AUROPHARMA	1066.75	1150.85	-7.31
COROMANDEL	1076.45	1129.00	-4.65

(Source: Capitaline)

World Markets

KEY INDICES	02-Feb-24	26-Jan-24	Ch%
DJIA	38654.42	38109.43	1.43
NASDAQ	15628.95	15455.36	1.12
BOVESPA	1,27,182.00	1,28,967.00	-1.38
FTSE 100	7615.54	7635.09	-0.26
CAC 40	7592.26	7634.14	-0.55
DAX	16918.21	16961.39	-0.25
MOEX RUSSIA	3226.35	3163.21	2.00
NIKKEI 225	36158.02	35751.07	1.14
HANG SENG	15533.56	15952.23	-2.62
STRAITS TIMES	3179.77	3159.53	0.64
SHANGHAI COMPOSITE	2730.15	2910.22	-6.19
JAKARTA	7238.79	7137.09	1.42

(Source: Capitaline, [Investing.com](https://www.investing.com))

year with a collection of Rs 1.70 lakh crore or more, a finance ministry statement said on Wednesday.

The US Federal Reserve held interest rates steady while dashing hopes for interest rate cut as soon as March. As expected, the Federal Open Markets Committee (FOMC) left its key policy rate unchanged at 5.25-5.50% against a backdrop of gradually cooling inflation and a resilient economy. The economic outlook is uncertain, and the Committee remains highly attentive to inflation risks, the Fed said in its statement.

The International Monetary Fund (IMF) slightly raised its global growth forecast for 2024, observing reduced risk of a hard landing but highlighting geopolitical conflicts as potential global growth constraints. Additionally, the IMF increased its 2024-25 GDP growth estimate for India by 20 basis points to 6.5%.

(Source: Capitaline)

Outlook and Technical View

Q3 corporate earnings to be in focus from next week. Domestic and global macroeconomic data, trend in global stock markets, the movement of rupee against the dollar and crude oil prices will also dictate trend on the bourses in the near term. Investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs) will be monitored.

From the technical standpoint, Nifty may find support at 21731 , 21608, 21410, 21132 while levels of 22052, 22250, 22373, 22582 may act as resistance with pivot point at 21929.

(Source: Capitaline)

Derivative Weekly Wrap

OPEN INTEREST DETAILS

Symbol	Expiry Date	LTP	Pr. LTP	Ch.	Premium/discount	OI	Prev. OI	Ch. in OI
NIFTY	29-Feb-24	21959.00	21510.00	2.09%	105.20	236139	244428	-3.39%
BANKNIFTY	29-Feb-24	46180.00	45403.95	1.71%	209.05	113834	141068	-19.31%

(Source: [NSE](#))

COST OF CARRY

Positive

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
INDIGO	3127.10	3151.70	29-Feb-24	10.63%
HINDPETRO	488.85	492.50	29-Feb-24	10.09%
IDEA	14.05	14.15	29-Feb-24	9.62%
GODREJCP	1236.85	1245.65	29-Feb-24	9.62%
PIDILITIND	2515.35	2532.70	29-Feb-24	9.32%
SIEMENS	4162.30	4190.95	29-Feb-24	9.31%
INDUSINDBK	1533.75	1544.30	29-Feb-24	9.30%
NATIONALUM	153.00	154.05	29-Feb-24	9.28%
MRF	140941.85	141907.65	29-Feb-24	9.26%
LT	3376.05	3399.00	29-Feb-24	9.19%

(Source: [NSE](#))

Negative

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
HEROMOTOCO	4717.30	4650.20	29-Feb-24	-19.23%
POWERGRID	277.10	273.80	29-Feb-24	-16.10%
BERGEPAIN	569.55	564.80	29-Feb-24	-11.27%
ITC	440.10	436.90	29-Feb-24	-9.83%
TATACHEM	997.30	992.80	29-Feb-24	-6.10%
MGL	1476.95	1470.60	29-Feb-24	-5.81%
COALINDIA	419.80	418.30	29-Feb-24	-4.83%
NTPC	332.50	331.55	29-Feb-24	-3.86%
SUNPHARMA	1416.65	1413.50	29-Feb-24	-3.01%
TORNTPHARM	2525.65	2520.40	29-Feb-24	-2.81%

(Source: [NSE](#))

PUT CALL-RATIO

Symbol	PUT	CALL	RATIO
NIFTY	31025150	26265450	1.18

(Source: Capitaline)

The following stocks displayed surge in volume during the week and can be one of the triggers for deciding trading/investment stocks:

1. HEMIPROP	2. BLAL	3. TCS	4. NBCC	5. HUDCO
6. RVNL	7. RITES	8. IRFC	9. TEXRAIL	10. TEXINFRA
11. JWL	12. REPCOHOME			

(Source: [Moneycontrol](#))

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