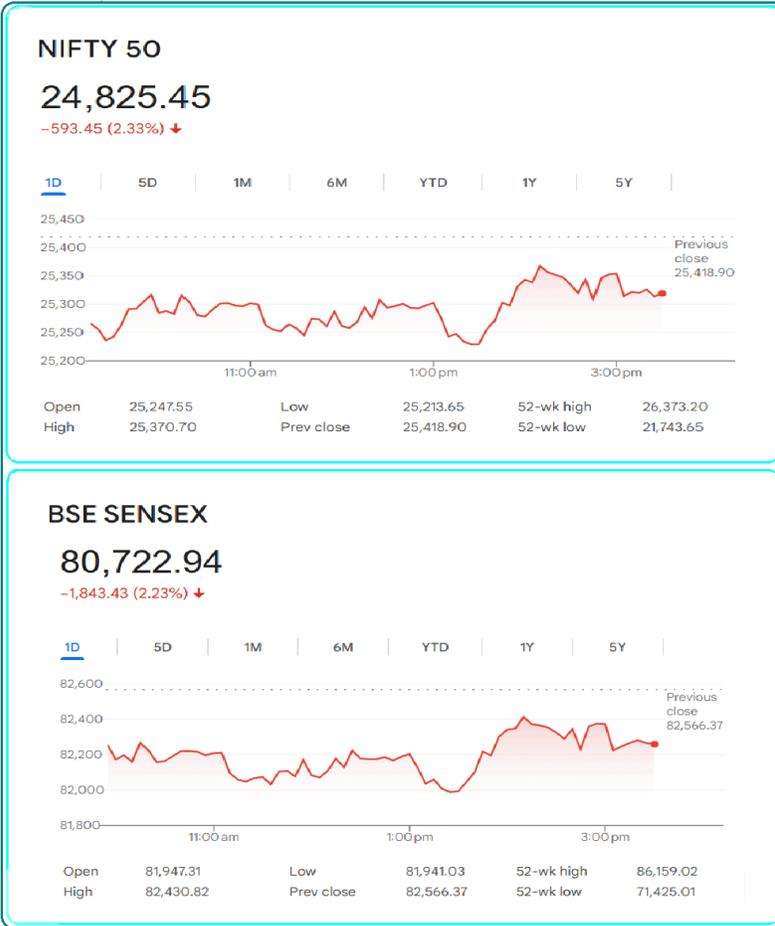


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	24825.45	25320.65	-1.96%
S&P BSE SENSEX	80722.94	82269.78	-1.88%
NIFTY MID100	57120.80	58432.00	-2.24%
NIFTY SML100	16418.15	16879.10	-2.73%

(Source: [NSE](#), [BSE](#))

Market Wrap Up

- The key equity indices witnessed bloodbath during the special trading session on Sunday following the presentation of Union budget 2026 by Finance Minister Nirmal Sitharaman, her ninth consecutive Union Budget in the Lok Sabha, becoming the first finance minister in India to do so. The speech stayed largely market-friendly on the big picture - sticking to a fiscal deficit glide path of 4.4% in FY26 and 4.3% in FY27, lifting capex to about Rs 12.2 lakh crore, and reiterating a declining debt-to-GDP trajectory - which ordinarily would have reassured investors. But the sharp hike in Securities Transaction Tax on futures and options trades, with STT on futures lifted from 0.02% to 0.05% and on options to 0.15%, landed as a direct hit on the most active part of the market, triggering aggressive unwinding in brokerages, exchanges and high beta stocks tied to F&O volumes. F&O heavy counters bore the brunt during the single special session.
- Markets opened on a mixed note, but as the Budget speech progressed, indices failed to sustain early gains and slipped into negative territory after investors reacted to the unfavourable tax announcement. The Sensex fell below the 80,750 mark, while the Nifty slipped below 24,850.
- The S&P BSE Sensex tumbled 1,546 points or 1.88% to 80,722.94. The Nifty 50 index dropped 495.20 points or 1.96% to 24,825.45.
- The BSE 150 Mid-Cap index declined 1.91% and the BSE 250 Small-Cap index slipped 1.61%. The market breadth was weak.
- Among the sectoral indices, the Nifty IT index (up 0.57%), the Nifty Media index (down 1.80%) and the Nifty Private Bank index (down 1.22%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty PSU Bank index (down 5.57%), the Nifty Metal index (down 4.05%) and the Nifty Oil & Gas index (down 2.86%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	58417.20	59610.45	-2.00%
NIFTY AUTO	26190.65	26750.35	-2.09%
NIFTY FMCG	50042.80	51215.20	-2.29%
NIFTY IT	38252.95	38036.15	0.57%
NIFTY METAL	11348.65	11827.55	-4.05%
NIFTY PHARMA	21535.30	21715.10	-0.83%
NIFTY REALTY	765.65	783.00	-2.22%
BSE CG	64655.41	66666.73	-3.02%
BSE CD	54869.32	55330.31	-0.83%
BSE Oil & GAS	27335.07	28114.18	-2.77%
BSE POWER	6231.39	6392.47	-2.52%

(Source: [NSE](#), [BSE](#))

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	CLOSED	53322.85	-
HANG SENG	CLOSED	27387.11	-
STRAITS TIMES	CLOSED	4905.13	-
SHANGHAI	CLOSED	4117.95	-
KOSPI	CLOSED	5224.36	-
JAKARTA	CLOSED	8329.61	-
TAIWAN	CLOSED	32063.75	-
KLSE COMPOSITE	CLOSED	1740.88	-
ALL ORDINARIES	CLOSED	9164.80	-

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	116984.25	172680.25
NSE F&O	296276.57	208062.34

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	588.34

(Source: [NSE](#))

Derivative Watch

- Nifty **February** series futures witnessed a fresh **short** position build up. Open Interest has been increased by **17414** contracts at the end of the day.
- **Long** position build up for the **February** series has been witnessed in **TCS, CGPOWER**.
- **Short** position build up for the **February** series has been witnessed in **RELIANCE, BHARTIARTL, SBIN, ICICIBANK, HDFCBANK, INFY**.
- **Unwinding** position for the **February** series has been witnessed in **LTIM, HCLTECH, ETERNAL**.

(Source: Capitaline F&O)

Corporate News

- **Bajaj Auto** reported a standalone net profit of Rs 2,502.81 crore for the October-December quarter of the ongoing financial year 2026. This marks a 19 percent year-on-year (YoY) rise from the Rs 2,108.73 crore net profit reported in the corresponding quarter of the previous financial year. Revenue from operations meanwhile grew 19 percent YoY to Rs 15,220.33 crore during the quarter under review.
- **Sun Pharmaceutical Industries** has reported 16.03% rise in consolidated net profit to Rs 3,368.81 crore on a 13.49% increase in revenue to Rs 15,520.54 crore in Q3 FY26 over Q3 FY25. Formulation sales in India were Rs 49,98.59 crore, registering a growth of 16.2%. India Formulation sales accounted for 32.3% of total consolidated sales.
- **NTPC** reported an 8.27% increase in consolidated net profit to Rs 5,597.05 crore, supported by a 1.72% rise in net sales to Rs 45,845.68 crore in Q3 FY26 over Q3 FY25. Revenue from power generation activity stood at Rs 44,657.81 in Q3 FY26, up 1.29% YoY.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
MAXHEALTH	976.70	956.80	2.08%
WIPRO	241.80	236.90	2.07%
TCS	3186.90	3123.90	2.02%
SUNPHARMA	1610.10	1595.30	0.93%
INFY	1654.50	1641.00	0.82%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
HINDALCO	908.20	962.60	-5.65%
SBIN	1018.20	1077.15	-5.47%
ONGC	254.30	268.96	-5.45%
ADANI PORTS	1344.90	1419.80	-5.28%
BEL	425.35	449.00	-5.27%

(Source: [Moneycontrol](#))

- Nippon Life India Asset Management** posted consolidated net sales at Rs 705.28 crore in December 2025 up 19.97% from Rs. 587.89 crore in December 2024. Net profit at Rs. 403.90 crore in December 2025 up 36.75% from Rs. 295.36 crore in December 2024.
- REC** posted consolidated net sales at Rs 15,017.70 crore in December 2025 up 5.23% from Rs. 14,271.92 crore in December 2024. Net profit at Rs. 4,052.44 crore in December 2025 down 0.59% from Rs. 4,076.35 crore in December 2024.
- Power Grid Corporation of India** reported an 8.4% YoY rise in consolidated net profit to Rs 4,184.96 crore in Q3 FY26, compared with Rs 3,861.63 crore in Q3 FY25. Revenue from operations rose 10.3% YoY to Rs 12,395.09 crore in the quarter ended 31 December 2025.
- Ashoka Buildcon** posted consolidated net profit zoomed 222.59% to Rs 2,111.41 crore in Q3 FY26 as against Rs 654.50 crore posted in Q3 FY25. Revenue fell 23.47% YoY to Rs 1,827.33 crore in the quarter ended 31 December 2025.
- Tata Motors Passenger Vehicles** reported a 47% year-on-year rise in total sales to 71,066 units in January, driven by strong demand in the domestic market. The company had dispatched 48,316 units in the same month last year. Domestic passenger vehicle sales stood at 70,222 units during the month, up 46% from 48,076 units in January last year.
- TVS Motor Company** recorded monthly sales of 511,766 units in January 2026 with a growth of 29% as against 397,623 units in January 2025. Total two-wheelers registered a growth of 28% with sales increasing from 387,671 units in January 2025 to 494,195 units in January 2026. Domestic two-wheeler registered growth of 30% with sales increasing from 293,860 units in January 2025 to 383,262 units in January 2026. Total exports registered a growth of 21% with sales increasing from 101,055 units in January 2025 to 122,343 units in January 2026.
- State Bank of India** is launching a new initiative to fund eight key sunrise sectors. These sectors include renewable energy, electric mobility, and semiconductors. The bank aims to direct capital flow and strengthen risk assessment for these growing industries.
- SBI** launched 'Chakra', a center of excellence to finance sunrise sectors like data centers and renewable energy, estimating a Rs 22 lakh crore debt requirement over five years. The initiative, joined by public and Japanese lenders, aims to enhance coordination and risk assessment for strategic expansion beyond balance sheet strengthening.
- TRF** posted consolidated net sales at Rs 19.89 crore in December 2025 down 14.68% from Rs. 23.31 crore in December 2024. Net profit at Rs. 5.74 crore in December 2025 down 49.05% from Rs. 11.27 crore in December 2024.
- IFCI** posted consolidated net sales at Rs 455.86 crore in December 2025 down 0.37% from Rs. 457.55 crore in December 2024. Net loss at Rs. 15.24 crore in December 2025 up 50.29% from Rs. 30.66 crore in December 2024.

- **Punjab National Bank** announced that Marginal Cost of Funds Based Lending Rates (MCLR) with effect from 01 February 2026 remain unchanged as under: Overnight - 7.95%, One month - 8.20%, Three month - 8.40%, Six month - 8.60%, One year - 8.75%, Three years - 9.05%. Further, existing Repo linked Lending Rate (RLLR) i.e. 8.10 % (including BSP of 0.10%) and Base Rate i.e. 9.50% remain unchanged.
- **Torrent Electricals** also announced the establishment of a state-of-the-art Innovation Centre in Ahmedabad to support product development, testing and future innovation.
- **TTK Prestige** posted consolidated net sales at Rs 801.40 crore in December 2025 up 10.2% from Rs. 727.23 crore in December 2024. Net profit at Rs. 32.90 crore in December 2025 down 43.71% from Rs. 58.45 crore in December 2024.
- **Prestige Estates Projects** posted consolidated net sales at Rs 3,872.60 crore in December 2025 up 134.06% from Rs. 1,654.50 crore in December 2024. Net profit at Rs. 222.60 crore in December 2025 up 1157.63% from Rs. 17.70 crore in December 2024.
- **HBL Engineering** has secured an order worth Rs 575 crore from Integral Coach Factory (ICF), Chennai, for the supply, testing, and commissioning of on-board KAVACH equipment (Ver. 4.0).
- **Adani Green Energy Limited** has issued a clarification regarding a civil case filed by the US Securities and Exchange Commission. The company stressed that it is not a party to the proceedings. No charges have been brought against Adani Green Energy Limited itself. The case pertains only to directors Gautam Adani and Sagar Adani in their personal capacity.
- **Escorts Kubota's** Agri Machinery Business in January 2026 sold 9,799 tractors registering a growth of 46.9% as against 6,669 tractors sold in January 2025. Domestic tractor sales rose 50.8% to 9,137 units in January 2026, compared with 6,058 units sold in January 2025. Exports jumped 8.3% to 662 units in January 2026, as against 611 units in January 2025.
- **Hyundai Motor India** said its total sales increased 11.5% year-on-year to 73,137 units in January. The company's total sales stood at 65,603 units in January last year. The automaker said its dispatches to dealers in the domestic market increased 9% to 59,107 units last month as compared with 54,003 units in the year-ago period. Exports stood at 14,030 units last month as against 11,600 units in January 2024.
- **Ashok Leyland** reported total sales of 21,920 units in month of January 2026 compared to 17,213 units in January 2025, recording a growth of 27%. Total sales include domestic sales of 20,079 units (up 31% YoY).
- **Essar Oil and Gas Exploration & Production Ltd** (EOGEPL), the upstream arm of Essar Group, is set to roll out a new drilling programme involving an estimated investment of about \$100 million at its Raniganj East coal bed methane (CBM) block in West Bengal.
- **NTPC** announced that with regard to transfer of coal mining business to its wholly owned subsidiary, NTPC Mining, in a phased manner, the company has transferred the Dulanga Coal Mine (Distt. Sundergarh, Odisha) and Talaipalli Coal Mine (Distt. Raigarh, Chhattisgarh) to NTPC Mining with effect from 31 January 2026.

(Source: [Business Standard](#), [Economic Times](#), [Smart investor](#))

Global News

- China's NBS Composite PMI Output Index dipped to 49.8 in January 2026 from December's six-month high of 50.7. The manufacturing PMI fell to 49.3 in January 2026 from 50.1 in the previous month while the non-Manufacturing PMI fell to 49.4 in January 2024 from 50.2 in the previous month.
- U.S. producer price index for final demand climbed by 0.5% in December after rising by 0.2% in November. The producer prices in December were up by 3.0% compared to the same month a year ago, unchanged from November. Core producer

prices climbed by 0.4% in December after rising by 0.2% in November. The annual rate of growth by core producer prices in December came in unchanged from November at 3.5%.

- U.S. consumer price index climbed by 0.3% in December. Core consumer prices rose by 0.2% in December. The annual rate of growth by consumer price came in at 2.7% in December, unchanged from November. The annual rate of growth by core consumer prices was also unchanged from the previous month at 2.6%.
- U.S. Chicago business barometer soared to 54.0 in January from a downwardly revised 42.7 in December.
- Germany's annual inflation rate rose to 2.1% in January 2026, up from December's 15-month low of 1.8%. The monthly CPI registered a 0.1% increase.

(Source: [Market Watch](#), [RTT News](#), [Reuters](#), [Bloomberg](#))

Economic News

- Crude Oil traded at US\$ 65.66/bbl (IST 17:00).
- INR weakened to Rs. 91.99 from Rs. 91.96 against each US\$ resulting in daily change of 0.03%.
- **Budget Highlights 2026: Key Announcement**
 - STT on futures hiked to 0.05% from 0.02%.
 - STT on Options Premium to be increased from 0.10% to 0.15%.
 - MAT to be made as final tax, rate cut down to 14% from the current 15 percent.
 - TCS on foreign tour packages reduced from the current 5% and 20% to a flat 2%, without any minimum amount condition.
 - TCS rate for pursuing education and for medical purposes under the Liberalised Remittance Scheme (LRS) reduced from 5% to 2%.
 - TDS on the sale of immovable property by the NRI to be deducted
 - Custom duties cut on 17 medicines
 - High-speed rail corridors announced across 7 routes.
 - The debt-to-GDP ratio estimated at 55.6 percent of GDP in BE 2026-27, compared to 56.1% in RE 2025-26.
 - Rs 12.2 lakh crore capex planned for FY27. The FY26 capex was Rs 11.2 lakh crore capex
 - The gross market borrowing estimated at Rs 17.2 lakh crore
 - Fiscal deficit for 2026-27 estimated to be 4.3% of GDP
 - Support for high-value crops like coconut, cashew, cocoa, agar trees sandal, almonds, and pine nuts to be

provided

- Rare Earth corridors announced for Kerala, Tamil Nadu and Odisha
- Restructuring Power Finance Corporation (PFC) and Rural Electrification Corporation (REC).
- Rs 10,000 crore SME growth fund announced to create future jobs champions.
- India's goods and services tax (GST) collections reached Rs. 1,93,384 crore in January, up 6.2% from the same month last year. Gross GST collections were Rs. 1,82,094 crore in January 2025.
- Commercial LPG cylinder prices have increased by Rs. 49 from February 1, impacting hotels, restaurants, and small businesses. The 19-kg cylinder now costs Rs. 1,740.50 in Delhi. Domestic LPG cylinder prices remain unchanged, offering relief to households.
- India's fiscal deficit narrowed to INR 8.56 trillion in April-December 2025-26, down from INR 9.14 trillion a year earlier, reaching 54.5% of the government's full-year target compared with 56.7% in the same period last year.
- India's sugar production rose 18.35% to 19.50 million tonne till January 31 of the ongoing 2025-26 season on higher output in key states, industry body ISMA said. Sugar output stood at 16.47 million tonne in the same period of the previous season. Sugar season runs from October to September.

(Source: [Economic Times](#), [Business Standard](#))

Forthcoming Events

Board Meetings as on 02/02/2026

Bajaj Housing Finance Limited	Financial Results
Hyundai Motor India Limited	Financial Results
Sundaram Finance Limited	Financial Results/Dividend/Fund Raising
Tata Chemicals Limited	Financial Results
Thermax Limited	Financial Results
UPL Limited	Financial Results
Aarti Industries Limited	Financial Results
Aditya Birla Lifestyle Brands Limited	Financial Results/Fund Raising
Akzo Nobel India Limited	Financial Results
Artemis Medicare Services Limited	Financial Results/Fund Raising
Ather Energy Limited	Financial Results
Awfis Space Solutions Limited	Financial Results
Bharat Wire Ropes Limited	Financial Results
Campus Activewear Limited	Financial Results
Chalet Hotels Limited	Financial Results
City Union Bank Limited	Financial Results
Dhampur Sugar Mills Limited	Financial Results

eMudhra Limited	Financial Results
GPT Healthcare Limited	Financial Results
Honeywell Automation India Limited	Financial Results
Indiabulls Limited	Financial Results
Indus Towers Limited	Financial Results
Interarch Building Solutions Limited	Financial Results/Fund Raising
Iris Clothings Limited	Financial Results
Jet Freight Logistics Limited	Financial Results
Mahindra Lifespace Developers Limited	Financial Results
National Highways Infra Trust	Fund Raising
Olectra Greentech Limited	Financial Results
Paradeep Phosphates Limited	Financial Results
PB Fintech Limited	Financial Results
PG Electroplast Limited	Financial Results
Railtel Corporation Of India Limited	Financial Results
Saksoft Limited	Financial Results
Shriram Pistons & Rings Limited	Financial Results/Dividend/Fund Raising
Sinclairs Hotels Limited	Financial Results
Transrail Lighting Limited	Financial Results
Urja Global Limited	Financial Results
Utkarsh Small Finance Bank Limited	Financial Results
Veedol Corporation Limited	Financial Results/Dividend
Ventive Hospitality Limited	Financial Results/Dividend

(Source: NSE)

Corporate Actions as on 02/02/2026

Bharat Petroleum Corporation Limited	Interim Dividend - Rs 10 Per Share
Balkrishna Industries Limited	Interim Dividend - Rs 4 Per Share
Gopal Snacks Limited	Interim Dividend - Re 0.35 Per Share
LT Foods Limited	Interim Dividend - Re 1 Per Share
Metro Brands Limited	Interim Dividend - Rs 3 Per Share
Share India Securities Limited	Interim Dividend - Re 0.40 Per Share
Siyaram Silk Mills Limited	Interim Dividend - Rs 3 Per Share

(Source: NSE)

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