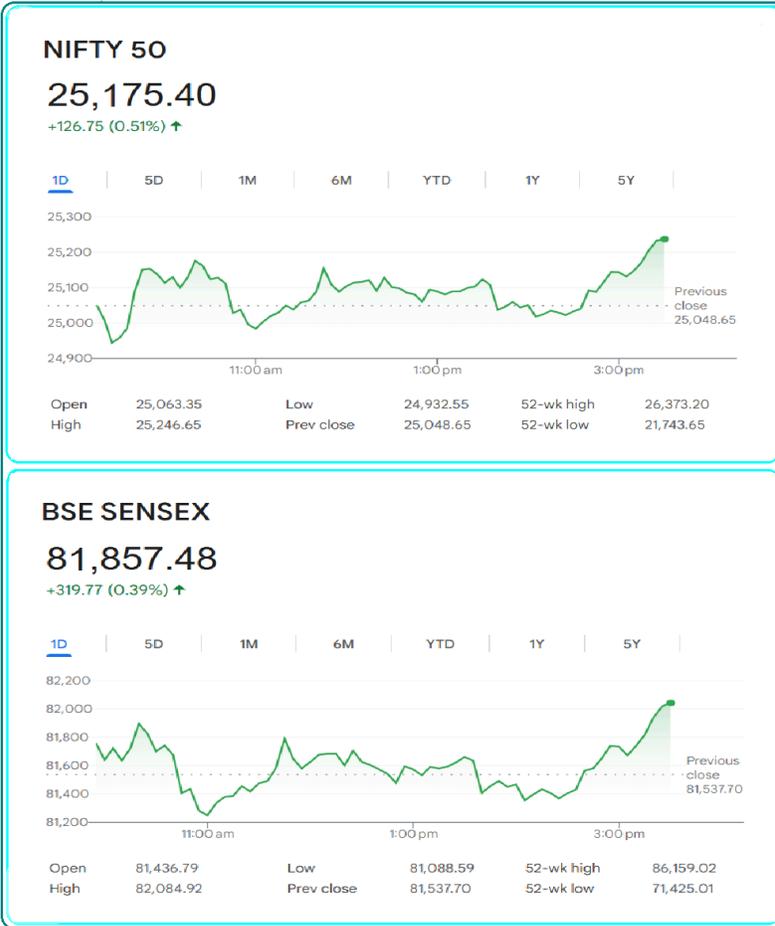


## Index Chart



(Source: [Bloomberg](#))

## Indian Markets

Indices	Close	Previous	Change(%)
<b>NIFTY 50</b>	25175.40	25048.65	<b>0.51%</b>
<b>S&amp;P BSE SENSEX</b>	81857.48	81537.70	<b>0.39%</b>
<b>NIFTY MID100</b>	57483.65	57145.65	<b>0.59%</b>
<b>NIFTY SML100</b>	16419.35	16352.75	<b>0.41%</b>

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

## Market Wrap Up

- The key equity benchmarks ended with modest gains in a volatile session today after India and the European Union clinched a landmark free trade agreement (FTA), ending 18 years of prolonged negotiations. Investor sentiment is also buoyed by expectations ahead of the Union Budget 2026. The Nifty settled above the 25,150 mark.
- The S&P BSE Sensex jumped 319.78 points or 0.39% to 81,857.48. The Nifty 50 index added 126.75 points or 0.51% to 25,175.40.
- The S&P BSE Mid-Cap index rose 0.44%, while the S&P BSE Small-Cap index fell 0.03%.
- On the BSE, 2,306 shares rose and 1,985 shares fell. A total of 193 shares were unchanged.
- Among the sectoral indices, the Metal index (up 3.07%), the Nifty PSU Bank index (up 1.76%) and the Nifty Bank index (up 1.25%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Media index (down 1.44%), the Nifty Auto index (down 0.93%) and the Nifty FMCG index (down 0.60%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

## Derivative Watch

- Nifty **February** series futures witnessed a fresh **long** position build up. Open Interest has been increased by **71068** contracts at the end of the day.
- **Long** position build up for the **February** series has been witnessed in **SBIN, ICICIBANK, HDFCBANK, INFY**.
- **Short** position build up for the **February** series has been witnessed in **RELIANCE, BHARTIARTL, BAJFINANCE, ITC**.
- **Unwinding** position for the **February** series has been witnessed in **HCLTECH, WIPRO, TECHM**.

(Source: Capitaline F&O)

## Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	59205.45	58473.10	1.25%
NIFTY AUTO	26554.00	26804.55	-0.93%
NIFTY FMCG	51349.75	51662.05	-0.60%
NIFTY IT	38566.10	38238.50	0.86%
NIFTY METAL	11829.65	11477.80	3.07%
NIFTY PHARMA	21788.45	21722.25	0.30%
NIFTY REALTY	759.40	756.35	0.40%
BSE CG	62280.26	61781.41	0.81%
BSE CD	56179.85	56848.61	-1.18%
BSE Oil & GAS	27012.92	26766.75	0.92%
BSE POWER	6066.59	6028.86	0.63%

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

## Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	53333.54	52885.25	0.85%
HANG SENG	27126.95	26765.52	1.35%
STRAITS TIMES	4923.02	4860.93	1.28%
SHANGHAI	4139.90	4132.60	0.18%
KOSPI	5084.85	4949.59	2.73%
JAKARTA	8980.23	8975.33	0.05%
TAIWAN	32317.92	32064.52	0.79%
KLSE COMPOSITE	1771.25	1744.07	1.56%
ALL ORDINARIES	9268.50	9189.90	0.86%

(Source: [Yahoo Finance](#))

## Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	146643.67	119314.12
NSE F&O	508787.55	522129.61

(Source: [NSE](#))

## FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	3068.49

(Source: [NSE](#))

## Corporate News

- **Axis Bank** posted a 2.94% increase in standalone net profit to Rs 6,489.57 crore in Q3 FY26 compared with Rs 6,303.77 crore in Q3 FY25. Total income increased 4.26% year on year (YoY) to Rs 38,500.06 crore in Q3 FY26. NII stood at Rs 14,287 crore in Q3 FY26, down 5% YoY.
- **Asian Paints** posted consolidated net profit declined 4.55% to Rs 1,059.87 crore in Q3 FY26 as against Rs 1,110.48 crore in Q3 FY25. Revenue rose 3.85% year on year (YoY) to Rs 8,849.72 crore in Q3 FY26.
- **Tata Consumer Products Ltd** reported a 36.3% increase in consolidated net profit to Rs 384.52 crore in the third quarter ended December 2025. The company had posted a consolidated net profit of Rs 282 crore in the October-December quarter a year ago. Revenue rose by 15% to Rs 5,112 crore in the December quarter of FY'26. It was at Rs 4,443.56 crore in the year-ago period.
- **Adani Green Energy Limited** posted consolidated net sales at Rs 2,618.00 crore in December 2025 up 10.7% from Rs. 2,365.00 crore in December 2024. Net loss at Rs. 41.00 crore in December 2025 down 108.33% from Rs. 492.00 crore in December 2024.
- **JSW Energy** posted consolidated net sales at Rs 4,081.76 crore in December 2025 up 67.36% from Rs. 2,438.88 crore in December 2024. Net profit at Rs. 419.94 crore in December 2025 up 150.22% from Rs. 167.83 crore in December 2024.
- **Chennai Petroleum Corporation** posted standalone profit surged to Rs 987.22 crore in Q3 FY26, sharply higher than Rs 10.46 crore in Q3 FY25. Revenue from operations (excluding excise duty) rose 21.33% year on year (YoY) to Rs 15,683.17 crore in Q3 FY26.
- **DCB Bank** posted 22% jump in net profit to Rs 185 crore on a 16% increase in total income to Rs 846 crore in Q3 FY26 as compared with Q3 FY25. Net interest income for the period under review was Rs 625 crore, up 15% YoY.
- **Jyoti Structures** posted consolidated net sales at Rs 208.96 crore in December 2025 up 52.14% from Rs. 137.35 crore in December 2024. Net profit at Rs. 17.01 crore in December 2025 up 48.17% from Rs. 11.48 crore in

## Top Gainers

SCRIP NAME	Close	Previous	Change (%)
ADANIENT	1959.50	1864.20	5.11%
AXISBANK	1315.80	1258.00	4.59%
JSWSTEEL	1222.00	1170.00	4.44%
ADANIPOINTS	1363.90	1308.40	4.24%
GRASIM	2856.20	2759.00	3.52%

(Source: [Moneycontrol](#))

## Top Losers

SCRIP NAME	Close	Previous	Change (%)
M&M	3393.50	3543.40	-4.23%
KOTAKBANK	408.70	422.80	-3.33%
ASIANPAINT	2622.80	2703.70	-2.99%
ETERNAL	253.85	258.70	-1.87%
BAJAJFINSV	1917.70	1949.00	-1.61%

(Source: [Moneycontrol](#))

- Marico** is acquiring a majority stake in Zea Maize, the company behind the 4700BC snacking brand. This move expands Marico's presence in the premium snacking market.
- Hindustan Copper** said that it has been declared as the preferred bidder for the Baghwari-Khirkhori copper and related mineral block in Madhya Pradesh. It further announced that the forward e-auction for grant of composite licence for the Baghwari-Khirkhori copper and associated mineral block completed successfully on January 22, 2026.
- Gravita India** announced its foray into lithium-ion battery recycling by launching a recycling plant at Mundra, Gujarat. The facility will have a capacity of 6,000 metric tonnes per annum (MTPA). It made an investment of about Rs. 14 Crore for the plant.
- Tata Power Renewable Energy (TPREL), subsidiary of **Tata Power Company** (Tata Power), has commissioned 10 GW of Engineering, Procurement, and Construction (EPC) projects till date thereby underscoring its position as the leader player in the renewable energy sector.
- RailTel Corporation of India** has bagged an order worth Rs 27.04 crore from Andhra Pradesh Central Power Distribution Corporation (APCPDCL).
- Laurus Labs** posted consolidated net sales at Rs 1,778.29 crore in December 2025 up 25.67% from Rs. 1,415.05 crore in December 2024. Net profit at Rs. 251.66 crore in December 2025 up 172.65% from Rs. 92.30 crore in December 2024.
- Maruti Suzuki** has received the final assessment order from the Income Tax Authority for the financial year 2021-22. The aggregate value of demand including interest is Rs. 1,182.50 Crore. It further announced that it will be filing an appeal before the Income Tax Appellate Tribunal.
- Hindalco Industries** is investing 210 billion rupees to expand its aluminium smelter in Odisha. The company has also commissioned a new facility for flat rolled products and battery-grade aluminium foil worth 45 billion rupees. These significant investments support India's manufacturing goals. The projects are expected to create over 15,000 jobs.
- Sun Pharma** and **Cipla**, two leading drug manufacturers from India, are taking precautionary measures by recalling products in the United States due to safety concerns. Sun Pharma's recall involves their generic skin condition treatments, identified to have impurity problems, while Cipla is addressing contamination in an injection linked to particulate matter. These recalls align with the oversight of the U.S.
- Cipla's** incoming MD and CEO-designate, Achin Gupta, outlined a two-to-three-year strategy focusing on deepening the domestic market presence and pursuing selective inorganic growth and innovation. The company aims to strengthen its respiratory leadership and achieve similar dominance in cardiometabolic diseases and obesity, with a near-term focus on the GLP-1 weight-loss segment through its partnership with Eli Lilly.
- Alembic Pharmaceuticals** announced that it has received final approval from the US Food & Drug Administration (USFDA) for its Abbreviated New Drug Application (ANDA) Difluprednate Ophthalmic Emulsion, 0.05%. The approved ANDA is therapeutically equivalent to the reference listed drug product (RLD), Durezol Ophthalmic Emulsion, 0.05%, of Sandoz Inc. (Sandoz). Difluprednate ophthalmic emulsion is indicated for the

December 2024.

- **Adani Aerospace & Defence** has partnered with Brazil's Embraer to assemble commercial aircraft in India, a significant step for the 'Make in India' initiative. This collaboration aims to position India as a hub for regional jet production, capitalizing on the growing demand for smaller aircraft in the country's expanding aviation market.
- **CG Power and Industrial Solutions** have recommended the interim dividend of Rs 1.30 per equity Share.
- **Marksans Pharma** has incorporated the following two new wholly owned subsidiary companies: 1. Marksans Pharma (Europe) in Ireland, 2. Marksans (Canada) Inc. in Canada.

treatment of inflammation and pain associated with ocular surgery and also indicated for the treatment of endogenous anterior uveitis.

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

## Global News

- China's foreign direct investment (FDI) fell 9.5% to CNY 747.77 billion in 2025, following a sharp 24.7% decline in 2024.
- China's industrial profits increased 0.6% in 2025, marking the first rise since 2021. In December, industrial profits advanced 5.3% from the previous year, following a sharp contraction of 13.1% in November.
- U.S. durable goods orders shot up by 5.3% in November after tumbling by 2.1% in October. Core durable goods orders climbed by 0.5% in November after inching up by 0.1% in October.
- U.S. S&P Global Flash Composite PMI inched up to 52.8 in January 2026 from 52.7 in December. The manufacturing PMI inched up to 51.9 in January 2026, virtually unchanged from December's 51.8 while the services PMI was at 52.5 in January of 2026, remaining unchanged from the eight-month low in the previous month.
- U.S. Conference Board Leading Economic Index declined by 0.3% in November 2025 to 97.9, after declining by 0.1% in October to 98.2, down from 98.3 in September.
- U.S. consumer sentiment index for January was upwardly revised to 56.4 from a preliminary reading of 54.0.
- German business climate index remained unchanged at 87.6 in January. The current situation index rose to 85.7 in January from 85.6 in December. Meanwhile, the expectations indicator dropped to 89.5 from 89.7 in the prior month.
- France's consumer confidence stood at 90 in January 2026, unchanged from December.

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

## Economic News

- Crude Oil traded at US\$ 60.57/bbl (IST 17:00).
- INR strengthened to Rs. 91.73 from Rs. 91.95 against each US\$ resulting in daily change of 0.24%.
- India and the European Union have signed a historic free trade agreement. This deal will significantly boost European exports to India. Tariffs on many European goods will be reduced or eliminated. This includes cars, machinery, and

agricultural products. The agreement also opens up India's services sector.

- Nominal gross domestic product (GDP) growth for FY27, a key assumption for Budget calculations, is projected at 10.5-11%, as rising international commodity prices are likely to feed into wholesale inflation, according to a State Bank of India (SBI)
- India's retail market experienced a significant rebound in 2025, with gross leasing soaring 54% to 12.5 million sq ft. This surge was driven by both domestic and international brands, including 29 new foreign entrants, and a notable expansion by direct-to-consumer (D2C) brands into physical retail spaces.

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

## Forthcoming Events

### Board Meetings as on 28/01/2026

Larsen & Toubro Limited	Financial Results
Bharat Electronics Limited	Financial Results
Maruti Suzuki India Limited	Financial Results
Mahindra & Mahindra Financial Services Limited	Financial Results
SBI Life Insurance Company Limited	Financial Results
ACC Limited	Financial Results
TVS Motor Company Limited	Financial Results
Aditya Birla Real Estate Limited	Financial Results
Aeroflex Industries Limited	Financial Results
Arvind Fashions Limited	Financial Results
Automotive Stampings and Assemblies Limited	Financial Results
Balkrishna Industries Limited	Financial Results/Dividend
BIRLASOFT LIMITED	Financial Results
BOROSIL RENEWABLES LIMITED	Financial Results
BOSCH HOME COMFORT INDIA LIMITED	Financial Results
Cartrade Tech Limited	Financial Results
Cochin Shipyard Limited	Financial Results/Dividend
Craftsman Automation Limited	Financial Results
CSB Bank Limited	Financial Results
eClerx Services Limited	Financial Results/Bonus
Five-Star Business Finance Limited	Financial Results
Garden Reach Shipbuilders & Engineers Limited	Financial Results/Dividend
GE Vernova T&D India Limited	Financial Results
Gland Pharma Limited	Financial Results
GPT Infraprojects Limited	Financial Results/Dividend
Hemisphere Properties India Limited	Financial Results

Heritage Foods Limited	Financial Results
ICRA Limited	Financial Results
Kaya Limited	Financial Results
Lodha Developers Limited	Financial Results
LT Foods Limited	Financial Results/Dividend
Maharashtra Seamless Limited	Financial Results
MAS Financial Services Limited	Financial Results/Dividend
Monte Carlo Fashions Limited	Financial Results
New Delhi Television Limited	Financial Results
NIIT Learning Systems Limited	Financial Results
Pine Labs Limited	Financial Results
Piramal Pharma Limited	Financial Results
Qess Corp Limited	Financial Results/Dividend
Ramco Systems Limited	Financial Results
Rushil Decor Limited	Financial Results
S.J.S. Enterprises Limited	Financial Results
SAGILITY LIMITED	Financial Results
Samhi Hotels Limited	Financial Results
Satin Creditcare Network Limited	Financial Results
SBI Cards and Payment Services Limited	Financial Results
SKM Egg Products Export (India) Limited	Financial Results
Somany Ceramics Limited	Financial Results
Star Health and Allied Insurance Company Limited	Financial Results
Sundram Fasteners Limited	Financial Results
Suraj Estate Developers Limited	Financial Results
Symphony Limited	Financial Results/Dividend
The Phoenix Mills Limited	Financial Results
Thyrocare Technologies Limited	Financial Results
V-Guard Industries Limited	Financial Results

(Source: NSE)

### Corporate Actions as on 28/01/2026

KEI Industries Limited	Interim Dividend - Rs 4.50 Per Share
Wendt (India) Limited	Interim Dividend - Rs 20 Per Share

(Source: NSE)

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