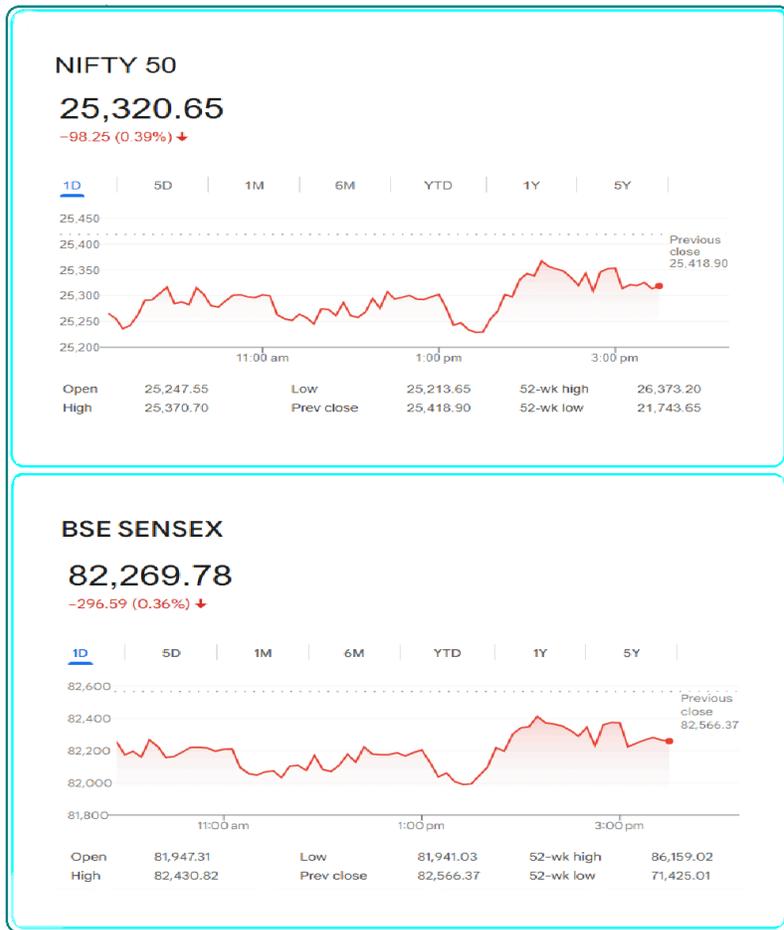


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	25320.65	25418.90	-0.39%
S&P BSE SENSEX	82269.78	82566.37	-0.36%
NIFTY MID100	58432.00	58541.00	-0.19%
NIFTY SML100	16879.10	16825.00	0.32%

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

Market Wrap Up

- The key equity benchmarks ended with modest losses, snapping a three-day gaining streak, tracking weak global cues, as investors remained cautious ahead of the Union Budget 2026, scheduled to be presented on 1 February 2026. Market participants are closely monitoring the rupee's movement, ongoing Q3 corporate earnings, and evolving geopolitical developments. The Nifty settled below the 25,350 marks.
- The S&P BSE Sensex declined 296.59 points or 0.36% to 82,269.78. The Nifty 50 index lost 98.25 points or 0.39% to 25,320.65. In the past three consecutive trading session, the Sensex and Nifty jumped 1.26% and 1.48%, respectively. The S&P BSE 150 MidCap Index fell 0.09% and the S&P BSE 250 SmallCap Index rose 1.25%. The market breadth was positive.
- Among the sectoral indices, the Media index (up 1.85%), the Nifty FMCG index (up 1.37%) and the Nifty Consumer Durables index (up 1.08%) outperformed the Nifty 50 index. Meanwhile, the Nifty Metal index (down 5.21%), the Nifty IT index (down 0.91%) and the Nifty Private Bank index (down 0.63%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **February** series futures witnessed a fresh **short** position build up. Open Interest has been increased by **9841** contracts at the end of the day.
- **Long** position build up for the **February** series has been witnessed in **RELIANCE, SBIN, ITC, NESTLEIND**.
- **Short** position build up for the **February** series has been witnessed in **BHARTIARTL, ICICIBANK, HDFCBANK, INFY**.
- **Unwinding** position for the **February** series has been witnessed in **JUBLFOOD, PNBHOUSING**.

(Source: Capitaline F&O)

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	59610.45	59957.85	-0.58%
NIFTY AUTO	26750.35	26555.40	0.73%
NIFTY FMCG	51215.20	50523.90	1.37%
NIFTY IT	38036.15	38431.25	-1.03%
NIFTY METAL	11827.55	12478.05	-5.21%
NIFTY PHARMA	21715.10	21564.00	0.70%
NIFTY REALTY	783.00	776.50	0.84%
BSE CG	66666.73	66005.56	1.00%
BSE CD	55330.31	54864.10	0.85%
BSE Oil & GAS	28114.18	28362.83	-0.88%
BSE POWER	6392.47	6391.72	0.01%

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

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	53322.85	53375.60	-0.10%
HANG SENG	27387.11	27968.09	-2.08%
STRAITS TIMES	4905.13	4930.03	-0.51%
SHANGHAI	4117.95	4157.98	-0.96%
KOSPI	5224.36	5221.25	0.06%
JAKARTA	8329.61	8232.20	1.18%
TAIWAN	32063.75	32536.27	-1.45%
KLSE COMPOSITE	1740.88	1730.89	0.58%
ALL ORDINARIES	9164.80	9236.90	-0.78%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	172680.25	154577.42
NSE F&O	208062.34	190380.76

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	2251.37
NET SELL	-

(Source: [NSE](#))

Corporate News

- Tata Motors (CV)** reported consolidated net profit declined 48% YoY to Rs 705 crore in Q3 FY26 from Rs 1,355 crore a year ago. Sequentially, it returned to profit from a loss of Rs 867 crore in Q2 FY26. Revenue rose 16.2% YoY to Rs 21,732 crore in Q3 FY26 from Rs 18,697 crore in Q3 FY25. On a sequential basis, revenue increased 17.5% QoQ from Rs 18,491 crore.
- Nestle India** posted consolidated net profit rose 45.12% to Rs 998.42 crore in the quarter ended December 2025 as against Rs 688.01 crore during the previous quarter ended December 2024. Sales rose 18.51% to Rs 5643.52 crore in the quarter ended December 2025 as against Rs 4762.13 crore during the previous quarter ended December 2024.
- ITC Limited** posted a 6.10% y-o-y decline in its net profit to Rs. 5,088 Crore. Revenue for the period jumped as much as 5.70% on a y-o-y basis to Rs. 18,017 Crore.
- Colgate-Palmolive (India)** reported a marginal 0.3% increase in standalone net profit to Rs 323.9 crore, while revenue from operations rose 1.4% to Rs 1,472.9 crore in Q3 FY26 over Q3 FY25.
- Dabur India** posted a net profit growth of 7.30% on a y-o-y basis to Rs. 553.60 Crore. Revenue for the period jumped 6% to Rs. 3,558.60 Crore.
- Vedanta** reported a 60.98% surge in consolidated net profit to Rs 5,710 crore in Q3 FY26, compared with Rs 3,547 crore posted in Q3 FY25. Revenue from operations jumped 36.95% YoY to Rs 23,369 crore in the quarter ended 31 December 2025.
- Adani Power** posted net sales at Rs 10,011.20 crore in December 2025 down 11.1% from Rs. 11,260.95 crore in December 2024. Net profit at Rs. 2,046.82 crore in December 2025 down 19.4% from Rs. 2,539.57 crore in December 2024.
- One 97 Communications** reported consolidated net profit of Rs 225 crore in Q3 FY26 as against net loss of Rs 208 crore in Q3 FY25. Revenue from operations during the period under review increased by 20.02% YoY to Rs 2,194 crore.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
NESTLEIND	1332.40	1287.90	3.46%
TATACONSUM	1133.90	1107.20	2.41%
APOLLOHOSP	6960.50	6801.00	2.35%
M&M	3431.80	3384.40	1.40%
ITC	322.15	318.60	1.11%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
HINDALCO	962.60	1024.05	-6.00%
TATASTEEL	193.13	202.32	-4.54%
COALINDIA	440.75	455.75	-3.29%
ONGC	268.96	275.39	-2.33%
ICICIBANK	1355.00	1383.60	-2.07%

(Source: [Moneycontrol](#))

- Voltas** posted net sales at Rs 2,230.26 crore in December 2025 up 9.59% from Rs. 2,035.09 crore in December 2024. Net profit at Rs. 47.97 crore in December 2025 down 55.72% from Rs. 108.34 crore in December 2024.
- Swiggy Limited** posted a wider net loss of Rs. 1,065 Crore for the quarter ended December 2025. In the year-ago period, the business posted a net loss of Rs. 800 Crore. Revenue jumped 54% on a year-on-year basis to Rs. 6,148 Crore.
- HUDCO** posted a 3% y-o-y downside in its net profit for the quarter at Rs. 713 Crore. Net interest income for the period under review jumped marginally by 4.20% to Rs. 1,024 Crore. Additionally, the company's board has also approved a third interim dividend of Rs. 1.15 per share.
- Exide Industries** posted consolidated net profit rose 23.72% to Rs 194.01 crore in the quarter ended December 2025 as against Rs 156.81 crore during the previous quarter ended December 2024. Sales rose 4.58% to Rs 4200.59 crore in the quarter ended December 2025 as against Rs 4016.72 crore during the previous quarter ended December 2024.
- Dr Lal Pathlabs** posted consolidated net profit declined 6.41% to Rs 90.50 crore in the quarter ended December 2025 as against Rs 96.70 crore during the previous quarter ended December 2024. Sales rose 10.57% to Rs 659.80 crore in the quarter ended December 2025 as against Rs 596.70 crore during the previous quarter ended December 2024.
- NIIT** posted consolidated net profit declined 70.52% to Rs 3.95 crore in the quarter ended December 2025 as against Rs 13.40 crore during the previous quarter ended December 2024. Sales rose 3.32% to Rs 101.37 crore in the quarter ended December 2025 as against Rs 98.11 crore during the previous quarter ended December 2024.
- Blue Star** has reported 39.2% fall in consolidated net profit to Rs 80.55 crore in Q3 FY26 from Rs 132.46 crore in Q3 FY25. Revenue from operations increased by 4.2% to Rs 2,925.31 crore for the quarter ended 31 December 2025, as compared to Rs 2807.36 crore during the same period in the previous year.
- Nippon Life India Asset Management** posted consolidated net profit jumped 36.74% to Rs 403.90 crore in Q3 FY26, compared with Rs 295.36 crore in Q3 FY25. Total income jumped 29.38% to Rs 780.55 crore in the third quarter of FY26, as against Rs 603.30 crore posted in Q3 FY25.
- Reliance Industries** and Capri Global will acquire Mumbai's 1,500-bed SevenHills Hospital, ending an eight-year impasse.
- Maruti Suzuki India** has partnered with five early-stage startups. These collaborations aim to develop new technology solutions across various business functions.
- India Power Corporation Limited** is partnering with Bhutan's Green Energy Power Private Limited. They will develop a 70 megawatt solar power project in Paro.
- Hindustan Aeronautics** said that it has secured a domestic contract from Pawan Hans for the supply of 10 Dhruv NG helicopters, along with associated spares and accessories.
- US firm Bristol Myers Squibb is in the Supreme Court seeking to halt **Zyudus Lifesciences** from manufacturing and selling a biosimilar cancer drug. The court will hear the appeal on February 4. BMS markets the drug nivolumab under brands Opdivo and Opdyta.

- **Punjab & Sind Bank** will open a branch at GIFT City in Gandhinagar, Gujarat. The Reserve Bank of India has given its approval. This move marks the bank's entry into international banking. The GIFT City IFSC is India's premier international financial hub. The bank aims to strengthen its foreign currency lending and trade finance capabilities.
- **Godrej Properties** has acquired an 8.5-acre land parcel in Pune's Mahalunge. The company plans to build a housing project on this land. This development is expected to generate revenue of Rs 2,000 crore. The project will offer a developable area of approximately 2.1 million square feet.

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

Global News

- U.S. initial jobless claims edged down to 209,000 in the week ended January 24th, a decrease of 1,000 from the previous week's revised level of 210,000. Continuing claims fell by 38,000 to 1.827 million in the week ended January 17th.
- U.S. trade deficit widened to \$56.8 billion in November from a revised \$29.2 billion in October.
- U.S. factory orders surged by 2.7% in November after tumbling by a revised 1.2% in October.
- U.S. wholesale inventories rose by 0.2% in November, matching the increase seen in October.
- Eurozone economy grew by 0.3% quarter-on-quarter in Q4 2025, matching the pace of the previous quarter. The economy expanded by 1.3% year-on-year in the final quarter of 2025, marking its slowest pace in a year but easing only slightly from 1.4% in the previous quarter.
- Eurozone seasonally adjusted unemployment rate eased for the second month to 6.2% in December 2025, tying the record lows from late 2024 and down from 6.3% in November.
- The German economy expanded 0.3% on quarter in the last three months of 2025, the strongest performance in three quarters, compared to a flat reading in the previous period. Year-on-year, the GDP grew 0.4%, the most in three years, after a 0.3% rise in each of the previous three quarters.
- Germany's seasonally adjusted unemployment rate held steady at 6.3% in January 2026. The number of unemployed was unchanged at 2.98 million, defying expectations of a 4,000 increase.
- Germany's import prices dropped 2.3% yoy in December 2025, following a 1.9% decline in November. On a monthly basis, import prices edged down 0.1% in December, reversing a 0.5% increase in November.
- France's economy expanded 0.2% qoq in Q4 2025, easing from a 0.5% rise in Q3. On an annual basis, GDP rose 1.1%, accelerating from 0.9% in Q3.
- French domestic producer prices rose 0.2% month-on-month in December 2025, slowing sharply from an upwardly revised 2.8% surge in November. On an annual basis, the producer prices dropped 2.0%, the largest fall since January, and picking up from a revised 1.5% decline in November.
- France's private payroll employment decreased by 0.1%, or 28,700 jobs to 21.0 million in the fourth quarter of 2025, following a 0.1% fall in the previous quarter.

- Australia's producer prices were up 0.8% on quarter in the fourth quarter of 2025, which would have been unchanged. On a yearly basis, producer prices jumped 3.5% - unchanged.
- Japan's unemployment rate came in at a seasonally adjusted 2.6% in December, that was unchanged from November.
- Japan's retail sales unexpectedly dropped 0.9% year-on-year in December 2025, reversing an upwardly revised 1.1% increase in the previous month. On a monthly basis, retail sales fell 2.0% in December after an upwardly revised 0.7% gain in November.
- Japan's industrial production was down a seasonally adjusted 0.1% on month in December, following the 2.7% decline in November. On a yearly basis, industrial production was up 2.6%.

(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%.
- India's Economic Survey projects growth of 6.8-7.2% in FY27, highlighting resilience despite global uncertainty. The economy is expected to expand 7.4% in FY26, beating RBI estimates, supported by investment, manufacturing and rate cuts, with GDP crossing \$4 trillion. India is now the world's fourth-largest economy.
- The government is considering a significant increase in the EPFO wage ceiling to Rs 25,000 from Rs 15,000, aiming to extend social security to more workers. This move, prompted by a Supreme Court directive, could boost the EPFO corpus but will reduce employees' take-home pay and increase employer costs.
- India has secured duty concessions for its agricultural exports under the free trade agreement with the European Union for various products, including processed foods, tea, coffee, spices, table grapes, sheep and lamb meat. The move is expected to help boost exports of these commodities in the 27 nations of the EU, as concessions will enhance the competitiveness of these goods.

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

Forthcoming Events

Board Meetings as on 31/01/2026

GAIL (India) Limited	Financial Results
Sun Pharmaceutical Industries Limited	Financial Results/Dividend
IDFC First Bank Limited	Financial Results
Bharat Dynamics Limited	Financial Results/Dividend
Birla Corporation Limited	Financial Results
Advanced Enzyme Technologies Limited	Financial Results
Affle 3i Limited	Financial Results
Belrise Industries Limited	Financial Results
Central Depository Services (India) Limited	Financial Results
Clean Science and Technology Limited	Financial Results/Dividend
Delhivery Limited	Financial Results
Finolex Industries Limited	Financial Results
Fujiyama Power Systems Limited	Financial Results
Garware Hi-Tech Films Limited	Financial Results
Gokaldas Exports Limited	Financial Results
IKIO Technologies Limited	Financial Results
Ind-Swift Laboratories Limited	Financial Results
Moschip Technologies Limited	Financial Results
Nitin Spinners Limited	Financial Results
R R Kabel Limited	Financial Results
Seshasayee Paper and Boards Limited	Financial Results
Sirca Paints India Limited	Financial Results
Stove Kraft Limited	Financial Results
Studds Accessories Limited	Financial Results
Vinati Organics Limited	Financial Results
Zen Technologies Limited	Financial Results

Board Meetings as on 01/02/2026

Latent View Analytics Limited	Financial Results
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(Source: NSE)

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