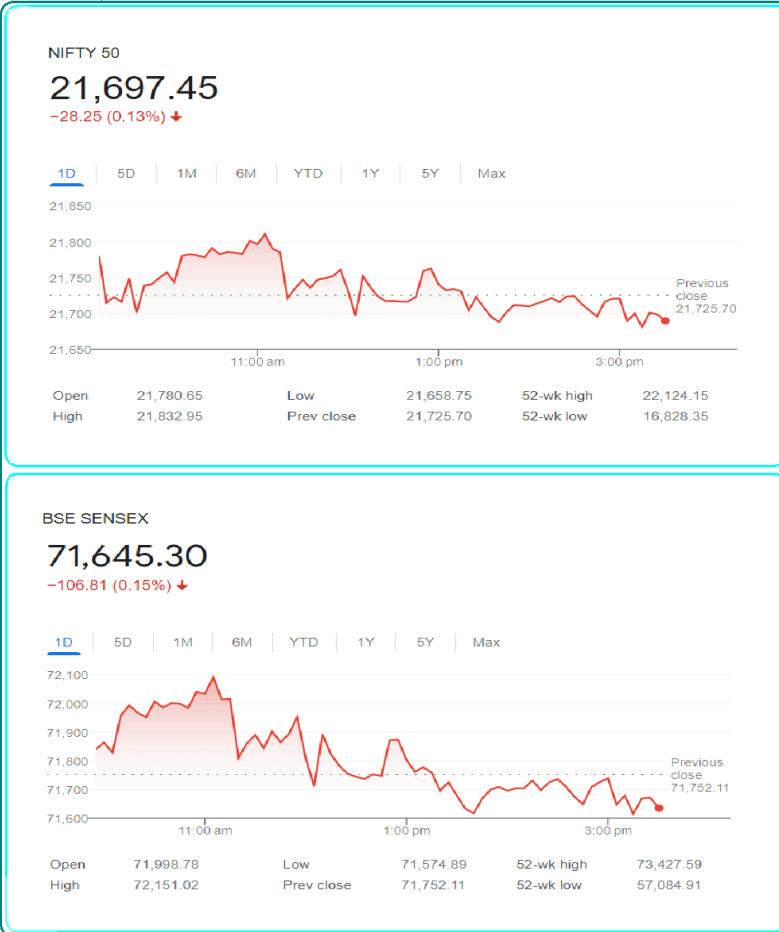


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	21697.45	21725.70	-0.13%
S&P BSE SENSEX	71645.30	71752.11	-0.15%
NIFTY MID100	48298.00	48568.60	-0.56%
NIFTY SML100	16127.20	16026.30	0.63%

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

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	46188.65	45996.80	0.42%

Market Wrap Up

- The key equity benchmarks ended with minor losses, after the Budget for 2024-25 was laid down in the Parliament by the Finance Minister. The Nifty settled below the 21,700 level after hitting the day's high of 21,832.95 in mid-morning trade. Trading was volatile due to February F&O series expiry today.
- The S&P BSE Sensex, declined 106.81 points or 0.15% to 71,645.30. The Nifty 50 index lost 28.25 points or 0.13% to 21,697.45.
- The S&P BSE Mid-Cap index declined 0.40%, and the S&P BSE Small-Cap index shed 0.22%.
- Among the sectoral indices, Nifty PSU Bank index (up 3.11%), the Nifty Auto index (up 0.53%) and the Nifty Bank index (up 0.42%) outperformed the Nifty50 index. \
- Meanwhile, the Nifty Media index (down 1.09%), the metal index (down 1.03%), and the Nifty Realty index (down 0.94%) 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 **8507** contracts at the end of the day.
- **Long** position build up for the **February** series has been witnessed in **SBIN, ADANI PORTS, MARUTI**.
- **Short** position build up for the **February** series has been witnessed in **RELIANCE, LT, ONGC, ICICIBANK, HDFCBANK, INFY**.
- **Unwinding** position for the **February** series has been witnessed in **CIPLA, DRREDDY, ZEEL**.

(Source: Capitaline F&O)

NIFTY AUTO	19328.70	19227.15	0.53%
NIFTY FMCG	55215.80	55071.40	0.26%
NIFTY IT	36534.55	36638.40	-0.28%
NIFTY METAL	7891.05	7973.10	-1.03%
NIFTY PHARMA	17839.20	17938.65	-0.55%
NIFTY REALTY	848.15	856.20	-0.94%
BSE CG	56054.42	56689.83	-1.12%
BSE CD	49859.39	50349.90	-0.97%
BSE Oil & GAS	25911.30	25915.86	-0.02%
BSE POWER	6359.80	6317.35	0.67%

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

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	36011.46	36286.71	-0.76%
HANG SENG	15566.21	15485.07	0.52%
STRAITS TIMES	3143.06	3153.01	-0.32%
SHANGHAI	2770.74	2788.55	-0.64%
KOSPI	2542.46	2497.09	1.82%
JAKARTA	7201.70	7207.94	-0.09%
TAIWAN	17968.11	17889.56	0.44%
KLSE COMPOSITE	1512.98	1512.98	0.00%
ALL ORDINARIES	7818.80	7912.80	-1.19%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	135499.38	134827.6
NSE F&O	49716512.43	62728222.88

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	1879.58

(Source: [NSE](#))

Corporate News

- Tata Motors** has reported a 6% year-on-year increase in its total vehicle sales (including international markets) at 86,125 units in January. The company had sold a total of 81,069 vehicles in January last year. During the last month, total domestic sales stood at 84,276 units as against 79,681 units in January 2023, logging a 6% year-on-year growth.
- Bajaj Auto Ltd** reported a 24% YoY growth in total vehicle sales, including exports, reaching 356,010 units in January. In January 2023, the company had sold 287,935 vehicles. Domestic sales, including commercial vehicles, saw a significant 31% rise at 230,043 units compared to 175,210 units in the same month last year. Total exports for the month increased by 12% to 125,967 units, up from 112,725 units in January 2023.
- Mahindra & Mahindra Ltd** reported a 15% YoY growth in total vehicle sales, reaching 73,944 units in January. Utility vehicle sales experienced significant growth, standing at 43,068 units, a 31% YoY increase from 32,915 units sold in January last year. Domestic commercial vehicle sales for the month reached 23,481 units, marking an 8% growth compared to 21,724 units in January 2023. Three-wheeler domestic sales, inclusive of electric three-wheelers, declined by 14% to 5,649 units, down from 6,562 units in the year-ago period.
- Maruti Suzuki India** posted consolidated net sales at Rs 33,512.80 crore in December 2023 up 15.33% from Rs. 29,057.50 crore in December 2022. Net profit at Rs. 3,206.80 crore in December 2023 up 34.09% from Rs. 2,391.50 crore in December 2022.
- Adani Enterprises** reported a 2.3% jump in consolidated net profit at Rs 1888.4 crore for the quarter ended December 2023. Adani group's flagship company had reported net profit of Rs 820 crore in the year-ago period. The company's revenue from operations rose 6.5percent year-on-year to Rs 28,336.4 crore from Rs 26,612.2 crore.
- Titan Company** reported standalone net profit of Rs 1,040 crore for the December quarter of FY24, up 9.5% from a year ago quarter. Total revenue of the company is Rs 13,052 crore, increasing 20% from Rs 10,875 crore in the year-ago quarter.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
MARUTI	10637.95	10186.90	4.43%
CIPLA	1387.65	1351.00	2.71%
POWERGRID	265.80	259.30	2.51%
EICHERMOT	3933.20	3839.60	2.44%
SBILIFE	1432.75	1401.15	2.26%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
ULTRACEMCO	9922.30	10167.35	-2.41%
LT	3398.00	3479.75	-2.35%
GRASIM	2128.60	2175.00	-2.13%
DRREDDY	5993.15	6121.15	-2.09%
JSWSTEEL	801.70	818.65	-2.07%

(Source: [Moneycontrol](#))

- **Godrej Consumer Products** posted consolidated net sales at Rs 3,659.64 crore in December 2023 up 1.69% from Rs. 3,598.92 crore in December 2022. Net profit at Rs. 581.06 crore in December 2023 up 6.36% from Rs. 546.34 crore in December 2022.
- **Shree Cements** posted consolidated net sales at Rs 5,223.18 crore in December 2023 up 21.49% from Rs. 4,299.26 crore in December 2022. Net profit at Rs. 701.89 crore in December 2023 up 148.84% from Rs. 282.07 crore in December 2022.
- **Jindal Steel & Power** posted consolidated net sales at Rs 11,701.32 crore in December 2023 down 6.03% from Rs. 12,452.44 crore in December 2022. Net profit at Rs. 1,928.32 crore in December 2023 up 271.78% from Rs. 518.67 crore in December 2022.
- **PTC India Financial Services** posted consolidated net sales at Rs 204.32 crore in December 2023 up 5.15% from Rs. 194.31 crore in December 2022. Net profit at Rs. 50.37 crore in December 2023 up 39.23% from Rs. 36.18 crore in December 2022.
- **Jubilant Foodworks** posted consolidated net sales at Rs 1,378.12 crore in December 2023 up 3.48% from Rs. 1,331.81 crore in December 2022. Net profit at Rs. 65.71 crore in December 2023 down 18.24% from Rs. 80.36 crore in December 2022.
- **SRF** posted consolidated net sales at Rs 3,053.04 crore in December 2023 down 12.01% from Rs. 3,469.66 crore in December 2022. Net profit at Rs. 253.43 crore in December 2023 down 50.4% from Rs. 510.90 crore in December 2022.
- **Amara Raja Energy & Mobility** posted consolidated net sales at Rs 3,043.92 crore in December 2023 up 15.4% from Rs. 2,637.76 crore in December 2022. Net profit at Rs. 254.75 crore in December 2023 up 14.82% from Rs. 221.88 crore in December 2022.
- **Dr Lal PathLabs** reported a 54% year-on-year rise in consolidated net profit at Rs 81.3 crore for the third quarter of this financial year. The company had reported a profit of Rs 52.8 crore in the same period last year. Revenue for the October-December quarter came in at Rs 538.9 crore, up 10.1% from the year-ago quarter numbers of Rs 489.4 crore.
- **Glenmark** partnered with Pfizer to launch Abrocitinib in India. Abrocitinib is used for the treatment of moderate to severe atopic dermatitis.
- **IRB Infrastructure Developers** posted consolidated net sales at Rs 1,968.54 crore in December 2023 up 30.01% from Rs. 1,514.14 crore in December 2022. Net profit at Rs. 187.42 crore in December 2023 up 32.59% from Rs. 141.36 crore in December 2022.
- **India Cements** posted consolidated net sales at Rs 1,144.46 crore in December 2023 down 10.66% from Rs. 1,281.00 crore in December 2022. Net profit at Rs. 0.67 crore in December 2023 down 99.5% from Rs. 133.29 crore in December 2022.

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

Global News

- China Caixin manufacturing sector continued to expand in January, with a manufacturing PMI score of 50.8. That's unchanged from December.
- The Fed said it has decided to maintain the target range for the federal funds rate at 5.25 to 5.50% in support of its dual goals of maximum employment and inflation at the rate of 2 percent over the longer run.
- U.S. ADP said private sector employment rose by 107,000 jobs in January after climbing by a downwardly revised 158,000 jobs in December.
- U.S. Chicago business barometer slipped to 46.0 in January from an upwardly revised 47.2 in December.
- U.K. S&P Global manufacturing PMI was revised lower to 47 in January 2024, down from the preliminary estimate of 47.3.
- Eurozone consumer price inflation weakened 2.8% in January on a yearly basis, slightly slower than the 2.9% increase in December. Core inflation eased to 3.3% in January from 3.4%. On a monthly basis, the CPI was down 0.4%.
- Eurozone jobless rate came in at 6.4% in December, the same rate as seen in November. Compared with November, unemployment decreased by 17,000. From last year, unemployment fell 369,000.
- Eurozone HCOB manufacturing PMI rose to 46.6 in January 2024, the highest in ten months and in line with preliminary estimates.
- Germany's consumer price inflation registered an annual increase of 2.9% in January, following a 3.7% rise in December. On a monthly basis, consumer prices moved up 0.2% in January.
- Germany HCOB manufacturing PMI was confirmed at 45.5 in January 2024, compared to 43.3 in December.
- French HCOB manufacturing PMI rose to 43.1 in January 2024, easing from an over-three-year low of 42.1 in the previous month.
- Japan Jibun Bank manufacturing sector continued to contract in January, with a manufacturing PMI score of 48.0. That's up from 47.9 in December.

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

Economic News

- Crude Oil traded at US\$ 76.50/bbl (IST 17:00).
- INR strengthened to Rs. 82.97 from Rs. 83.04 against each US\$ resulting in daily change of 0.08%.
- **India's Key takeaways from Interim Budget 2024:-**
 - **FY25 capex target set at Rs 11.1 lakh crore, up 11.1%.**
 - **No change in direct, indirect taxation.**
 - **FY25 fiscal deficit target set at 5.1% of GDP.**
 - **FY24 fiscal deficit revised down to 5.8% of GDP.**
 - **Tax receipts estimated at Rs 26.02 lakh crore in FY25.**
 - **Projects for tourism to be taken up in islands including Lakshadweep.**
 - **Govt to support EV manufacturing, charging infrastructure.**
 - **Tech-savvy youth to be provided 50-yr interest free loans.**
 - **Ayushman Bharat cover extended to all Anganwadi and Asha workers.**
- India's seasonally adjusted HSBC manufacturing PMI posted 56.5 in January, up from an 18-month low of 54.9 in December.
- India's core sectors grew 3.8% on an annual basis in December, down from 7.9% growth registered in November.
- The government approved the signing and ratification of a Bilateral Investment Treaty (BIT) between India and the United Arab Emirates (UAE). The pact would help promote investments between the two countries.
- The government extends customs duty exemption for vessels engaged in laying submarine cables to September 30, benefiting the telecom sector.
- India's crude oil imports from its top supplier Russia fell 4.2% to 1.3 million barrels per day (bpd).

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

Forthcoming Events

Board Meetings as on 02/02/2024

Tata Motors Limited	Financial Results
UPL Limited	Financial Results
Engineers India Limited	Financial Results/Dividend
Fine Organic Industries Limited	Financial Results
Bank of India	Financial Results
InterGlobe Aviation Limited	Financial Results
JSW Infrastructure Limited	Financial Results
Aegis Logistics Limited	Financial Results
Alkyl Amines Chemicals Limited	Financial Results
Allcargo Gati Limited	Financial Results
Bikaji Foods International Limited	Financial Results
Century Plyboards (India) Limited	Financial Results
Century Textiles & Industries Limited	Financial Results/Fund Raising
Dalmia Bharat Sugar and Industries Limited	Financial Results/Dividend
Delhivery Limited	Financial Results
Devyani International Limited	Financial Results
Dhampur Sugar Mills Limited	Financial Results
Dhanlaxmi Bank Limited	Financial Results
Dhanuka Agritech Limited	Financial Results/Dividend
Divgi Torqtransfer Systems Limited	Financial Results
H.G. Infra Engineering Limited	Financial Results
Hester Biosciences Limited	Financial Results
HIL Limited	Financial Results/Dividend
Himatsingka Seide Limited	Financial Results
India Glycols Limited	Financial Results
Indiabulls Enterprises Limited	Financial Results
Jash Engineering Limited	Financial Results
Jubilant Pharmova Limited	Financial Results
Kaveri Seed Company Limited	Financial Results
LIC Housing Finance Limited	Financial Results
Mahindra Holidays & Resorts India Limited	Financial Results
Mahindra Lifespace Developers Limited	Financial Results
Mangalore Chemicals & Fertilizers Limited	Financial Results
Medplus Health Services Limited	Financial Results
Metropolis Healthcare Limited	Financial Results
MOIL Limited	Financial Results/Dividend

NIIT Limited	Financial Results
Oriental Carbon & Chemicals Limited	Financial Results
Qess Corp Limited	Financial Results/Dividend
Rategain Travel Technologies Limited	Financial Results
Samhi Hotels Limited	Financial Results
Satin Creditcare Network Limited	Financial Results
Sudarshan Chemical Industries Limited	Financial Results
Sundram Fasteners Limited	Financial Results
TCNS Clothing Co. Limited	Financial Results
TITAGARH RAIL SYSTEMS LIMITED	Financial Results
Torrent Pharmaceuticals Limited	Financial Results/Dividend
Transport Corporation of India Limited	Financial Results
TTK Healthcare Limited	Financial Results
Ujjivan Financial Services Limited	Financial Results
Vardhman Special Steels Limited	Financial Results
Whirlpool of India Limited	Financial Results

(Source: NSE)

Corporate Actions as on 02/02/2024

Balkrishna Industries Limited	Interim Dividend - Rs 4 Per Share
Control Print Limited	Interim Dividend - Rs 4 Per Share
Indian Energy Exchange Limited	Interim Dividend - Re 1 Per Share
Kewal Kiran Clothing Limited	Interim Dividend - Rs 2 Per Share
Mangalore Refinery and Petrochemicals Limited	Interim Dividend - Re 1 Per Share
Oberoi Realty Limited	Interim Dividend - Rs 2 Per Share
Sandur Manganese & Iron Ores Limited	Bonus 5:1
Share India Securities Limited	Interim Dividend - Rs 3 Per Share
Zensar Technologies Limited	Interim Dividend - Rs 2 Per Share

(Source: NSE)

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