

Indices	Closing Level	Change		Performance	
		Value	(%)	MTD (%)	YTD (%)
Global					
Nifty 50	25,320.65	-98.25	-0.39	-3.16	-3.16
BSE Sensex	82,269.78	-296.59	-0.36	-3.43	-3.43
Bank Nifty	59,610.45	-347.4	-0.58	-0.17	-0.17
Nifty Midcap 100	58,432.00	-109.00	-0.19	-3.82	-3.82
Nifty Smallcap 100	16,879.10	54.1	0.32	-4.66	-4.66
S&P 500	6,939.03	-29.98	-0.43	1.17	1.17
DJIA	48,892.47	-179.09	-0.36	1.05	1.05
Nasdaq 100	25,552.39	-331.9	-1.28	1.37	1.37
Nikkei 225	53,322.85	-52.75	-0.10	2.87	2.87
Hang Seng	27,387.11	-580.98	-2.08	3.98	3.98
Shanghai Com	4,117.95	-40.04	-0.96	2.35	2.35

Source: Bloomberg

Levels	Nifty 50	Bank Nifty
Closing	25,320.65	59,610.45
Support	25,150 & 24,930	59,330 & 58,820
Resistance	25,460 & 25,620	60,050 & 60,450

FII DII Activity	Gross Purchase	Gross Sale	Net Purchase/Sale
FII Cash Market	30,492.98	28,241.61	2,251.37
DII Cash Market	18,590.13	19,191.16	-601.03

Source: Bloomberg

Trading Activity	Close Price	1D (%) change	Volume ('000)
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Top Gainers

Nestle	1,332.40	3.46	5,292.10
Tata Consumer	1,133.90	2.41	2,570.46
Apollo Hospitals	6,960.50	2.35	489.14
M&M	3,431.80	1.40	5,291.09
ITC	322.15	1.11	41,975.82

Top Losers

Hindalco	962.60	-6.00	11,977.09
Tata Steel	193.13	-4.54	52,262.85
Coal India	440.75	-3.29	10,191.61
ONGC	268.96	-2.33	24,420.04
ICICI Bank	1,355.00	-2.07	24,013.72

Source: Bloomberg

Commodity, Currency & Debt	LTD	1D (%) change	YTD (%)
Brent (USD/bbl)	70.69	-0.39	16.36
WTI (USD/bbl)	65.21	-0.32	13.76
Gold Spot (USD/t oz.)	4,894.23	-8.95	12.97
USD/INR	91.99	-0.04	2.25
10 Year G-Sec India	6.696	-0.03	1.74
US 10 Year Bond	4.235	0.10	1.64

Source: Bloomberg

MARKET COMMENTARY

Equity:

India

India's benchmark BSE Sensex ended Friday about 0.4% lower at 82,269.8, snapping a three-session rally, as investors turned cautious and locked in profits ahead of the February 1 Union Budget.

Global

US markets closed lower led by a 1.3% drop in the Nasdaq, as rising Treasury yields and a stronger dollar hurt risk appetite. Sentiment weakened after President Trump's nomination of Kevin Warsh as Fed Chair signaled a more cautious path to rate cuts.

China's equity markets closed lower on Friday, with the Shanghai Composite down 0.96% at 4,118 and the Shenzhen Component slipping 0.66% to 14,206, as mining stocks retreated amid softer metals prices, reversing earlier weekly gains.

Japan's Nikkei 225 slipped 0.1% to 53,323 on Friday, ending a three-day winning streak, as technology stocks declined amid fresh concerns over the sustainability of heavy investment in artificial intelligence.

Commodities & Currency:

The Indian rupee hit a record low on Friday, capping its worst monthly fall since September 2022, weighed down by sustained FII outflows and strong dollar demand from corporates despite RBI intervention. Focus now shifts to the Union Budget and the U.S. President's nominee for Federal Reserve Chair.

Gold plunged over 8% toward \$4,900/oz on Friday as profit-taking sparked a broader sell-off in precious metals after hitting a record \$5,608 a day earlier.

News:

India's forex reserves jumped to a record \$709.41 billion as of January 23, up from \$701.36 billion a week earlier, driven by RBI's forex swaps to inject rupee liquidity and higher gold valuation.

India's industrial output surged 7.8% year-on-year in December 2025 the fastest pace in over two years driven by strong manufacturing, mining and electricity activity, exceeding expectations and up from a revised 7.2% in November.

The government may announce in the FY27 Budget a plan to transform public sector banks (PSBs) modernising governance, technology and operations to make them globally competitive and stronger contributors to growth under the *Viksit Bharat 2047* vision. India's fiscal deficit for April–December 2025 narrowed to ₹8.55 lakh crore 54.5% of the annual estimate compared with 56.7% a year earlier as the government targets reducing the full-year shortfall to 4.4% of GDP from 4.8%.

Leading FMCG companies like Parle, Tata Consumer, Nestlé and Britannia are shifting to bulk buying of key raw materials during the harvest season to cut input costs and curb the impact of volatile commodity prices that squeezed margins last fiscal year. Nestlé India reported a 46% jump in quarterly profit on Friday, driven by stronger demand for packaged foods such as Maggi noodles and KitKat chocolates following consumption tax cuts that boosted consumer spending.

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