

# TECHNICAL BUILDUP

## OUTLOOK OF THE DAY

- Bearish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 24786
- Crucial moving average of 20/50 SMA are at 25498 and 25822
- 200 SMA trend deciding level exist at 25229

**Indian Equity Market Performance:**

Indian equity markets ended Tuesday's session on a buoyant note after U.S. President Donald Trump unveiled a trade deal with India that slashes U.S. tariffs on Indian goods to 18 percent from 50 percent in exchange for India halting Russian oil purchases and lowering trade barriers.

**Sectoral Front Performance:**

On the sectoral front, the rally was widespread: financial services, banking, realty, auto, chemicals and consumer durables were among the stronger performers.

**Technical Analysis:**

The Nifty 50 ended with a strong bearish candle on the daily charts despite a gap-up start, reflecting profit-taking after recent gains, even as the broader trend remains constructive following the India-US trade deal that lifted a prolonged sentiment overhang. The index moved above all key moving averages, with short-term averages turning higher, and reclaimed crucial long-term levels including the 200-day DMA at 25,250 and the 100-day DMA at 25,630. Momentum indicators improved, with the RSI rising to 53 and the MACD signalling a bullish crossover alongside a green histogram, while India VIX cooled, indicating easing volatility. Technical readings point to strengthening momentum, though intermittent consolidation cannot be ruled out. As long as the index holds above 25,600, the near-term bias remains positive, with potential upside towards 26,000 and 26,300, while the 25,600-25,500 zone is expected to offer immediate support.

**Option Activity:**

On the option front, maximum Put OI is at 25000 followed by 25500 strike, while maximum Call OI is at 26000 followed by 25800 strike. Call writing was seen at 26000 strike, followed by 25800 strike while Put writing was seen at 25800 strike, followed by 24700 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	49241	-166.67	-0.34
Nasdaq	23255	-336.92	-1.43
S&P 500	6918	-58.65	-0.84
FTSE 100	10315	-26.97	-0.26
DAX	24781	-16.73	-0.07
Hang Seng	26761	-74.27	-0.28
Nikkei	54445	-276.16	-0.50
Sensex	83739	2072.67	2.54
Nifty	25728	639.15	2.55

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	5,083.80	149.60	3.03
Silver (\$/Oz)	87.80	4.50	5.40
Brent Crude (\$/bl)	68.12	0.79	1.17
Dollar Index	97.27	0.04	0.04
USD/INR	90.26	-0.14	-0.15
USD/YEN	156.16	0.42	0.27
EUR/USD	1.18	0.00	0.04

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	82874	83485	83739	84227	84640
Nifty	25465	25650	25727	25875	26000
Nifty (Fut)	25555	25740	25817	25965	26090

Pivot Level		
Sensex		84371
Nifty		25903

# ECONOMY NEWS



India has protected its sensitive agriculture and dairy sectors in the just-concluded trade deal with the US, said Union Commerce and Industry Minister Piyush Goyal on Tuesday. He said both sides are working towards soon issuing a joint statement that would set out the details of the agreement. (BS)

India's telecom equipment exports are set to get an edge over competing countries including China, Mexico, Vietnam and Malaysia, following the trade deal between India and the US which lowered the tariff from 50 per cent to 18 per cent, effective immediately. (BS)

The 16th Finance Commission's recommendation to scrap revenue deficit grants (RDGs) could adversely affect fiscally fragile and low-population states, many of which may face adjustment pressures and seek alternative support from the Centre, economists said. (BS)

The sharp cut in US tariffs on Indian goods is proving to be a turning point for India's healthcare manufacturing sector, with medical devices among the biggest beneficiaries. (BS)

The United States (US) agreeing to slash tariffs on Indian goods to 18 per cent may give the textile and apparel sector a competitive edge over rivals such as Vietnam, China, Bangladesh, Pakistan, and Indonesia. Key free-trade agreements (FTAs) and rising US sourcing from India could lead to monthly double-digit growth in exports in 2026-27, according to industry sources. (BS)

The India-US trade deal has lifted the veil of uncertainty on the country's economy and is expected to create more opportunities for India's labour-intensive and manufacturing sectors, top finance ministry officials said on Tuesday. (BS)

The Reserve Bank's rate-setting panel will start its three-day brainstorming for the next bi-monthly monetary policy on Wednesday in the backdrop of growth-focused Union Budget, low inflation and more recently the long-awaited India-US trade deal ending prolonged uncertainty on the external front. (BS)

# CORPORATE NEWS



Infosys announced its collaboration with Citizens, one of the oldest and largest financial institutions in the US, to support the launch of the bank's AI-first Innovation Hub in Bengaluru, India. This industry-first initiative is designed to accelerate AI-driven transformation across Citizens' banking operations, product development, and customer experience.

JK Lakshmi Cement announced an increase in the cost of its expansion project to ₹3,000 crore from ₹2,500 crore, with plans to raise clinker capacity to 12.3 million tonnes per annum and cement capacity to 22.6 million tonnes per annum.

Shipping Corporation of India has signed an MoU with CONCOR, JNPA, VOCPA, Chennai Port Authority and Sagarmala Finance Corporation to jointly acquire and operate container vessels and assets, aiming to provide end-to-end logistics solutions for EXIM and coastal trade.

DLF announced a large asset sale during the quarter. The company agreed to sell its Information Technology and Information Technology Enabled Services Special Economic Zone project in Kolkata. It also sold a vacant land parcel. The total deal value is about Rs 669.86 crore, subject to adjustments.

Indian Railway Finance Corporation has entered into a strategic tripartite MoU with V.O. Chidambaranar Port Authority (VOCPA) and Sagarmala Finance Corporation to jointly explore structured financing for the development of the Outer Harbour Project at V.O. Chidambaranar Port, along with other port-led and multimodal connectivity projects.

NBCC India has received construction orders worth Rs 39.19 crore from the Institute of Cost Accountants of India (ICMAI), and an order worth Rs 232.13 crore from the Department of Fisheries, Uttarakhand.

NLC India Renewables (NIRL), a wholly owned subsidiary of NLC India, has received a LoA from the Solar Energy Corporation of India Limited (SECI) for setting up a 600 MW solar power project coupled with 300 MW / 1800 MWh Energy Storage Systems (ESS).

Varroc Engineering announced a new contract win. The company will supply alternating current bi-directional wall chargers to a global electric vehicle original equipment manufacturer.

# BULK DEAL

- \*Ramco Systems Limited: Hdfc Mutual Fund Sell 974596 Shares @ Rs. 499.2
- \*Capacite Infraproject Ltd: Singularity Equity Fund I Sell 621300 Shares @ Rs. 227.39
- \*Vardhman Polytex Limited: Pine Oak Global Fund Buy 15000000 Shares @ Rs. 6.9
- \*Indosmc: Nexus Equity Growth Fund Sch-1 Buy 155000 Shares @ Rs. 151.05
- \*Kasturi: Sunrise Investment Opportunities Fund Buy 116000 Shares @ Rs. 64



## INSIDER TRADE

## ACQUISITION

- \* Tree House Education & Accessories Ltd: Abhishek Bhatia, Promoter Group, Acquisition 79858 shares
- \* Jindal Stainless Ltd: JSL OVERSEAS HOLDING LIMITED, Promoter Group, Acquisition 361328 shares on 01-Feb-26
- \* Radhe Developers India Ltd: Ashish P. Patel, Promoter & Director, Acquisition 25139620 shares on 02-Feb-26
- \* Gandhar Oil Refinery (India) Ltd: Gandhar Coals & Mines Private Limited, Promoter Group, Acquisition 40000 shares on 30-Jan-26
- \* Blb Ltd: Brij Rattan Bagri, Promoter & Director, Acquisition 82549 shares on 02-Feb-26
- \* Arkade Developers Ltd: Mr. Arpit V Jain, Director, Acquisition 10000 shares on 03-Feb-26

## DISPOSAL

- \* Trident Lifeline Ltd: Rupaben Chetan Jariwala, Promoter, Disposal 15600 shares on 02-Feb-26

## NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
WELSPUNLIV	146.9	20.0%	POLICYBZR	1457.0	-6.8%
APARINDS	9794.0	20.0%	AEGISVOPAK	222.8	-4.2%
KPRMILL	990.0	15.3%	RAINBOW	1114.0	-3.1%
AARTIIND	426.5	14.3%	VBL	452.5	-3.0%
LTFOODS	411.5	14.2%	CHENNPETRO	841.6	-2.6%
ELGIEQUIP	491.1	13.3%	OLAELEC	31.0	-2.6%
ATHERENERG	679.7	12.1%	ASTERDM	544.7	-2.4%
ELECON	449.0	11.8%	MEDANTA	1113.5	-2.3%
PCBL	299.0	11.8%	NSLNISP	41.4	-2.0%
VTL	510.1	11.6%	ACE	867.0	-2.0%

## FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	28,206.21	27,191.97	1,014.24
FII	27,677.68	22,441.40	5,236.28

Category	03/02/2026	02/02/2026	01/02/2026	30/01/2026	29/01/2026	28/01/2026
DII	1,014.24	2,446.33	-682.73	-601.03	2,638.76	3,360.59
FII	5,236.28	-1,832.46	-588.34	2,251.37	-393.97	480.26

# DERIVATIVE REPORT

- Nifty gained by 2.55% with Nifty future shaded 14.89 lakh shares in open interest and stock
- Stock future added 426.1 Lakh shares in open interest.
- Nifty PCR decreased to 0.95 from 0.58
- Total Nifty Calls added 219.9 lakh shares in open interest.
- Total Nifty Puts added 138.2 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Feb. series is at 26000 and 25500 put.
- FII's bought net Rs. 5,236.28 Cr (provisional), while DIIs bought net Rs. 1,014.24 Cr in cash market
- FII sold net Rs. 8378.16 Cr in F&O
- Securities in Ban Period: - SAMMAANCAP

## NIFTY TRACKER

	03.02.2026	02.02.2026	01.02.2026	30.01.2026
Spot	25727.55	25088.4	24825.45	25320.65
% Change in Spot	2.55%	1.06%	-1.96%	-0.39%
Nifty(FUT) Feb.	25817.1	25141.8	24853.5	25416.4
Nifty(FUT) Feb. Vol.	279420	142146	222370	107050
Nifty(FUT) Feb. - OI	15956460	17403100	18756140	18228535
Nifty(FUT) Mar.	25976.7	25297.4	25029.6	25582.8
Nifty(FUT) Mar. Vol.	17565	8705	14265	6194
Nifty(FUT) Mar. - OI	1163500	1280045	1280630	1297725

## TRADE STATISTICS FOR 03.02.2026

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	22,12,163	1,50,60,239	-
Index Options	41,78,21,616	1,18,82,657	0.97
Stock Options	87,24,490	11,90,689	0.52
Index Futures	4,04,748	69,08,232	-
NSE F&O Total Turnover	42,91,63,017	3,50,41,817	0.96
NSE Cash Turnover		1,74,05,595	
BSE Cash Turnover		11,84,118	
Total Turnover	-	53631530	-

## FII CORNER (F&O)

### FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)

Particulars	03/02/2026		02/02/2026		01/02/2026	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	6819	-2075	886	-774	-1565	567
Index option	-19645	-141463	4051	2612	-10292	93956
Stock Future	4709	11852	1236	5430	-1805	-7249
Stock option	-262	7505	-429	3173	660	1754
Total	-8379	-124181	5744	10441	-13002	89028

## MARKET OPEN INTEREST

### Addition/Reduction in Market Open Interest

Contracts	03/02/2026	02/02/2026	01/02/2026	30/01/2026	29/01/2026
Index Futures	-4216	-1429	995	411	3986
Index Options	9084	7201	-13087	-3335	2194
Stock Futures	112061	81238	463547	144015	131674
Stock Options	8337	19347	26505	28251	31790
F&O Total	125266	106357	477959.81	169341.89	169644.7

### Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
IDEA	6,83,95,85,700	6,93,10,73,700	11.5	5.80%	1.34%
GAIL	10,79,34,750	12,08,11,950	163.55	1.67%	11.93%
MOTHERSON	16,69,29,450	17,68,98,600	121.60	5.79%	5.97%
NHPC	7,14,56,000	7,87,07,200	77.67	0.21%	10.15%
ETERNAL	27,84,79,725	28,38,53,525	279.50	2.32%	1.93%

### Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
NMDC	33,00,14,250	34,00,24,500	81.66	-0.17%	3.03%
VBL	4,52,27,250	5,29,69,500	452	-3.29%	17.12%
HINDPETRO	3,57,37,200	3,77,86,500	452.30	-0.40%	5.73%
DABUR	2,55,31,250	2,72,62,500	500.9	-0.09%	6.78%
POLICYBZR	64,50,850	74,29,800	1,465.50	-6.08%	15.18%

## NIFTY OPTION OPEN INTEREST STATISTICS

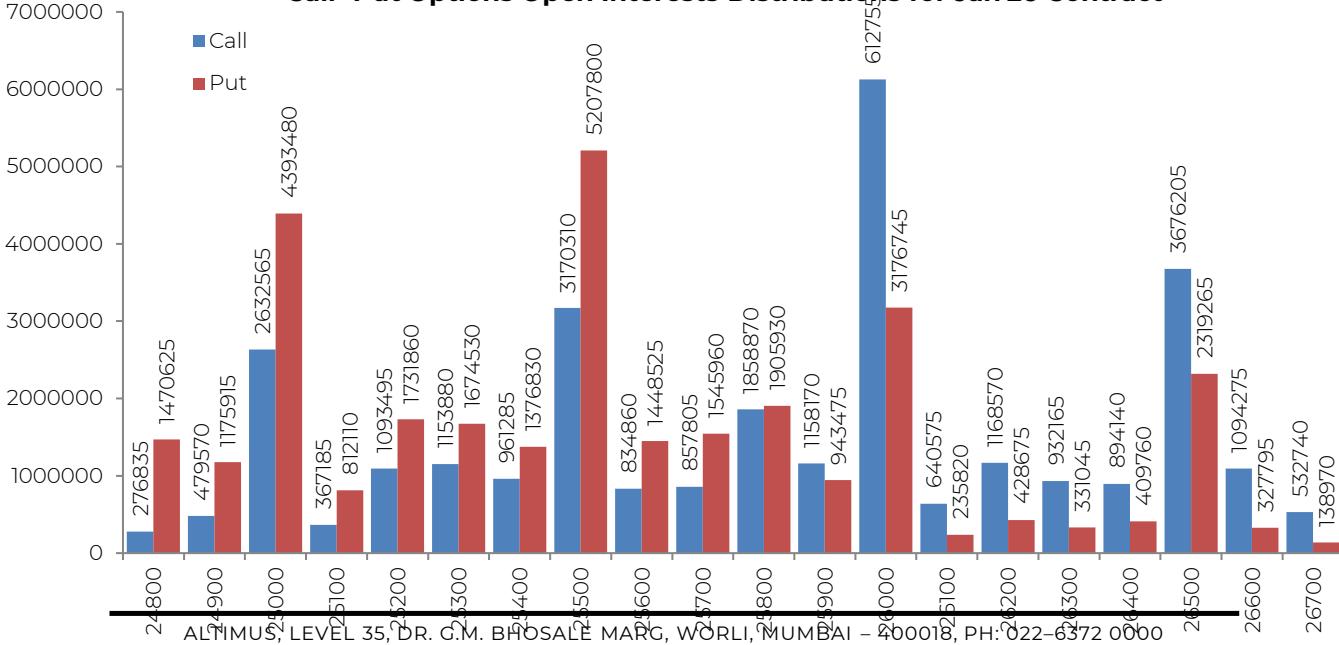
### HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
3-Feb-26	25700	PE	25727.55	30875606	18564390	18247125
3-Feb-26	25750	CE	25727.55	22449007	19594900	16649945
3-Feb-26	25800	CE	25727.55	31265048	15691325	7263880
10-Feb-26	27000	CE	7.15	440064	8992620	6574750
3-Feb-26	25750	PE	25727.55	23256045	6075355	5989555
3-Feb-26	25650	PE	25727.55	15865639	6087120	5914220
3-Feb-26	25850	CE	25727.55	18795921	7728045	5742815
3-Feb-26	25500	PE	25727.55	11487436	6420830	5705765
3-Feb-26	27000	CE	25727.55	2410853	11011715	5576480
3-Feb-26	25600	PE	25727.55	14249402	5622955	5322330

### HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
3-Feb-26	25500	CE	25727.55	1289371	1836640	-14683500
3-Feb-26	25400	CE	25727.55	489094	845130	-10329020
3-Feb-26	25600	CE	25727.55	2046670	1181570	-8432255
3-Feb-26	25200	CE	25727.55	316152	1518335	-7777120
3-Feb-26	25300	CE	25727.55	392354	2411435	-7521540
3-Feb-26	23500	PE	25727.55	825208	3865030	-6889610
3-Feb-26	26000	CE	25727.55	19303848	12282140	-6796335
3-Feb-26	23300	PE	25727.55	405288	3293680	-6609200
3-Feb-26	24000	PE	25727.55	1435512	7393620	-6490380
3-Feb-26	24500	PE	25727.55	2101887	7258095	-6175065

Call -Put Options Open Interests Distributions for Jan'26 Contract



## STOCK OPTION OPEN INTEREST STATISTICS

### HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	24-Feb-26	12	CE	0.41	7891	354087150	28804425
YESBANK	24-Feb-26	22	CE	0.39	2615	80766700	18877700
IDEA	24-Feb-26	12	PE	0.9	1226	177186525	14723850
IDEA	24-Feb-26	11	PE	0.37	3345	133658250	8076675
IDEA	24-Feb-26	10	PE	0.11	3824	247232025	8005200
IDEA	30-Mar-26	11	PE	0.64	188	13937625	7933725
IDEA	30-Mar-26	12	CE	0.79	302	52748550	6790125
PNB	24-Feb-26	125	CE	2.89	4854	16336000	5144000
SUZLON	24-Feb-26	57	CE	0.25	908	5992600	4891550
WIPRO	24-Feb-26	250	CE	3.08	8774	8598000	4782000

### HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	24-Feb-26	11	CE	0.86	5979	278752500	-29090325
IDEA	24-Feb-26	10	CE	1.58	1243	134730375	-20942175
IDEA	24-Feb-26	15	CE	0.05	3108	38596500	-8219625
IDEA	24-Feb-26	14	CE	0.08	5058	136588725	-7719300
IDEA	24-Feb-26	14	PE	2.58	149	15510075	-5718000
JIOFIN	24-Feb-26	260	CE	10.15	9886	3687150	-4152450
ITC	24-Feb-26	330	CE	2.2	18753	18308800	-3438400
IDEA	24-Feb-26	16	CE	0.03	398	42670575	-3430800
IDEA	24-Feb-26	8	PE	0.02	753	83125425	-3359325
IDEA	24-Feb-26	7	PE	0.02	155	14795325	-3001950

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