

# TECHNICAL BUILDUP

## OUTLOOK OF THE DAY

- Bullish candle with decrease in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 24824
- Crucial moving average of 20/50 SMA are at 25476 and 25817
- 200 SMA trend deciding level exist at 25238

**Indian Equity Market Performance:**

Indian equity markets ended a choppy session little changed on Wednesday as fears over AI-led disruption countered investor optimism surrounding the U.S.-India trade deal.

**Sectoral Front Performance:**

On the sectoral front, the IT index plunged 6 percent amid AI-led concerns, while auto, energy, consumer durables, metal, oil & gas and power stocks advanced 1-2 percent.

**Technical Analysis:**

Indian equities signalled continued strength on the charts, with the Nifty 50 forming a bullish candle with a lower shadow on the daily timeframe, indicating a brief pause following the previous session's sharp rally. The index held firmly above all key moving averages, with short- and medium-term averages trending higher and prices sustaining above the prior day's bullish gap. Momentum indicators reinforced the positive undertone. The Nifty moved decisively above the Bollinger Bands' midline, the RSI climbed to 54, and the MACD maintained its bullish crossover, while the India VIX extended its decline — collectively pointing to strengthening upward momentum. Market sentiment remains supported by global trade developments involving the US and EU, recent Union Budget measures, and the ongoing Q3 earnings season, which are driving sector- and stock-specific action. Technically, immediate resistance levels are seen at 26,000 and 26,350, while near-term support is placed at 25,600, suggesting the broader bias remains positive.

**Option Activity:**

On the option front, maximum Put OI is at 25500 followed by 25000 strike, while maximum Call OI is at 26000 followed by 26500 strike. Call writing was seen at 26500 strike, followed by 25800 strike while Put writing was seen at 25500 strike, followed by 26000 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	49501	260.31	0.53
Nasdaq	22905	-350.61	-1.51
S&P 500	6883	-35.08	-0.51
FTSE 100	10402	87.75	0.85
DAX	24603	-177.75	-0.72
Hang Seng	26477	-370.32	-1.38
Nikkei	53936	-357.36	-0.66
Sensex	83818	78.56	0.09
Nifty	25776	48.45	0.19

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	4,951.00	0.20	0.00
Silver (\$/Oz)	84.65	0.25	0.05
Brent Crude (\$/bl)	68.11	1.35	1.94
Dollar Index	97.60	0.07	0.07
USD/INR	90.43	0.06	0.07
USD/YEN	156.83	0.14	0.09
EUR/USD	1.18	0.00	-0.08

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	83171	83534	83818	84227	85102
Nifty	25580	25690	25776	25900	26165
Nifty (Fut)	25653	25763	25849	25973	26238

Pivot Level		
Sensex		83628
Nifty		25720

# ECONOMY NEWS

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The India-US trade deal, had it come a little earlier, would not have made the Union Budget any different, Finance Minister Nirmala Sitharaman said

The headwinds may finally be turning into tailwinds for foreign investment flows into India with the announcement of a trade deal between New Delhi and Washington, Union Finance and Corporate Affairs Minister Nirmala Sitharaman said on Wednesday. (BS)

Indian exports to the US, which already attract zero duty, account for more than 40% of total shipments to the country, according to the latest government data for April-November 2025. This is even before India and the US announced the conclusion of a mega trade deal on Monday night.

India's state-level fiscal rules have improved headline deficits, but the gains are fragile and uneven with major states still grappling with high debt levels, a World Bank report submitted to the 16th Finance Commission (FC) said. (BS)

Emphasising that ensuring energy security of Indians is the "supreme priority", Commerce and Industry Minister Piyush Goyal told the Parliament on Wednesday that the government aims to diversify energy sources keeping in mind the changing international dynamics. (BS)

India and the six-nation bloc of Middle Eastern nations, the Gulf Cooperation Council (GCC), will ink terms of reference on Thursday for starting talks for a free trade agreement (FTA), an official said. (BS)

India's Russian oil imports slipped in January, continuing a downturn that began in December as refiners sought more alternative barrels under Western sanctions pressure and ongoing US-India trade talks, Reuters sources said and data showed. (BS)

The Kremlin stated on Wednesday that it did not find anything surprising in India's recent announcement regarding the diversification of its oil supplies. According to Moscow, India has always bought oil from a range of countries, including Russia, and continues to do so, news agency Reuters reported. (BS)



# CORPORATE NEWS

Mahindra & Mahindra has secured an order to supply 35,000 units of its light commercial vehicle Scorpio Pik Up to Indonesian state-owned firm Agrinas Pangan Nusantara.

Hong Kong Aero Engine Services Ltd (HAESL) has chosen HCLTech to modernise its maintenance, repair and overhaul (MRO) operations. HCLTech will deploy its asset management solution, iMRO/4, as HAESL's Maintenance Execution System (MES) in Hong Kong.

Lupin announced the launch of Topiramate Extended-Release Capsules in the United States following approval of its Abbreviated New Drug Application (ANDA) from the US FDA.

Marico has entered into definitive agreements to make a strategic investment in Cosmix Wellness, which owns the brand Cosmix—one of India's leading digital-first functional wellness brands. As part of the strategic investment, Marico will acquire 60 percent of Cosmix Wellness' paid-up share capital from its founders for Rs 225.67 crore.

Zydus Lifesciences has achieved a significant milestone by obtaining tentative approval from the US FDA for Dapagliflozin Tablets. Designed for individuals managing type 2 diabetes, these tablets will be produced in Ahmedabad.

Coal India will infuse Rs. 3,132 crore in JV with DVC as a part of total project cost of Rs. 20,886.40 crore. The company approves incorporation of JV with UP Rajya Vidyut Utpadan Nigam to develop renewable energy projects. Also approved to incorporate a holding company at Chile to explore & develop opportunities in critical minerals.

NHPC has approved the proposal for cancellation of the MoU between NHPC and Green Energy Development Corporation of Odisha to form a joint venture company to implement solar power projects in Odisha.

BHEL has secured an order in the range of Rs 1,200-1,500 crore from Hindalco Industries.

Apollo Tyres is investing ₹5,810 crore into its Andhra Pradesh plant by FY2029 to boost capacity by 3.7 million Passenger Car Radial (PCR) and 1.3 million Truck & Bus Radial (TBR) tires annually, responding to strong market demand and high current utilization rates at its facilities.

# BULK DEAL

- \*Gokaldas Exports Limited: Societe Generale Buy 502221 Shares @ Rs. 807.18
- \*Msafe: Nav Capital Vcc - Nav Capital Emerging Star Fund Buy 200000 Shares @ Rs. 144
- \*Msafe: Navbharat Investment Opportunities Fund Buy 200000 Shares @ Rs. 144
- \*Shayonaeng: Craft Emerging Market Fund Pcc- Citadel Capital Fund Sell 110000 Shares @ Rs. 145.52



## ACQUISITION

- \* Jb Chemicals & Pharmaceuticals Ltd: Torrent Pharmaceuticals Limited, Promoter, Acquisition 92490 shares on 03-Feb-26
- \* Orient Bell Ltd-\$: MAHENDRA K DAGA, Promoter & Director, Acquisition 2471 shares
- \* Dr. Lal Pathlabs Ltd: Rahul Sharma, Director, Acquisition 4000 shares on 30-Jan-26
- \* Orient Bell Ltd-\$: MAHENDRA K DAGA Revised , Promoter & Director, Acquisition 250 shares on 30-Jan-26
- \* T T Ltd-\$: T.T. BRANDS LIMITED, Promoter Group, Acquisition 82103 shares on 03-Feb-26
- \* Sangam India Ltd: ANJANA SONI THAKUR, Promoter, Acquisition 29974 shares on 02-Feb-26

## NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
DBREALTY	125.3	13.9%	ECLERX	4531.1	-8.4%
BLS	289.2	12.4%	SAILIFE	807.0	-8.2%
LLOYDSME	1286.0	10.0%	LATENTVIEW	435.8	-7.5%
ADVENTHTL	224.8	8.3%	INFY	1534.0	-7.4%
ADANIPOWER	154.4	7.5%	TRITURBINE	510.1	-7.2%
IDBI	109.1	6.7%	TCS	2999.8	-7.0%
SAPPHIRE	200.9	6.6%	COFORGE	1609.0	-6.0%
KAYNES	3780.0	6.5%	HAL	4212.0	-5.8%
DIXON	11680.0	5.9%	LTIM	5695.0	-5.8%
DEVYANI	122.7	5.7%	PCBL	283.0	-5.6%

## FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	18,631.78	18,382.24	249.54
FII	18,453.01	18,423.22	29.79

Category	04/02/2026	03/02/2026	02/02/2026	01/02/2026	30/01/2026	29/01/2026
DII	249.54	1,014.24	2,446.33	-682.73	-601.03	2,638.76
FII	29.79	5,236.28	-1,832.46	-588.34	2,251.37	-393.97

# DERIVATIVE REPORT

- Nifty gained by 0.19% with Nifty future shaded 4.00 lakh shares in open interest and stock
- Stock future added 49.0 Lakh shares in open interest.
- Nifty PCR increased to 1.07 from 0.95
- Total Nifty Calls shaded 1405.4 lakh shares in open interest.
- Total Nifty Puts shaded 1123.0 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. 29.79 Cr (provisional), while DII's bought net Rs. 249.54 Cr in cash market
- FII sold net Rs. 2257.19 Cr in F&O
- Securities in Ban Period: - SAMMAANCAP

## NIFTY TRACKER

	04.02.2026	03.02.2026	02.02.2026	01.02.2026
Spot	25776	25727.55	25088.4	24825.45
% Change in Spot	0.19%	2.55%	1.06%	-1.96%
Nifty(FUT) Feb.	25848.8	25817.1	25141.8	24853.5
Nifty(FUT) Feb. Vol.	76040	279420	142146	222370
Nifty(FUT) Feb. - OI	15480920	15956460	17403100	18756140
Nifty(FUT) Mar.	26013.1	25976.7	25297.4	25029.6
Nifty(FUT) Mar. Vol.	5478	17565	8705	14265
Nifty(FUT) Mar. - OI	1222715	1163500	1280045	1280630

## TRADE STATISTICS FOR 04.02.2026

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	16,23,728	1,07,41,396	-
Index Options	5,78,32,075	40,19,113	0.92
Stock Options	84,41,370	10,68,703	0.52
Index Futures	1,22,003	20,90,263	-
NSE F&O Total Turnover	6,80,19,176	1,79,19,475	0.85
NSE Cash Turnover		1,35,52,690	
BSE Cash Turnover		10,43,504	
Total Turnover	-	32515669	-

## FII CORNER (F&O)

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

Particulars	04/02/2026		03/02/2026		02/02/2026	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	1772	-312	6819	-2075	886	-774
Index option	-4896	52249	-19645	-141463	4051	2612
Stock Future	626	5428	4709	11852	1236	5430
Stock option	241	6752	-262	7505	-429	3173
Total	-2257	64118	-8379	-124181	5744	10441

## MARKET OPEN INTEREST

### Addition/Reduction in Market Open Interest

Contracts	04/02/2026	03/02/2026	02/02/2026	01/02/2026	30/01/2026
Index Futures	31	-4216	-1429	995	411
Index Options	8115	9084	7201	-13087	-3335
Stock Futures	-631016	112061	81238	463547	144015
Stock Options	27388	8337	19347	26505	28251
F&O Total	-595482	125266	106357.18	477959.81	169341.89

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

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
NHPC	7,57,95,200	8,56,51,200	78.01	0.48%	13.00%
ETERNAL	26,07,33,575	27,05,18,450	294.5	5.12%	3.75%
NMDC	33,94,17,000	34,69,09,500	85.95	4.80%	2.21%
IOC	8,96,80,500	9,61,83,750	173.65	3.23%	7.25%
POWERGRID	8,82,77,800	9,33,58,400	287.05	2.39%	5.76%

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

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
WIPRO	11,50,68,000	12,95,10,000	234	-3.98%	12.55%
INFY	6,15,58,400	7,57,42,800	1535.9	-7.64%	23.04%
TCS	1,94,18,175	2,39,76,400	3,010.10	-6.77%	23.47%
KOTAKBANK	19,36,56,000	19,72,62,000	414.05	-0.62%	1.86%
HCLTECH	1,56,48,500	1,78,40,900	1,623.30	-4.51%	14.01%

## NIFTY OPTION OPEN INTEREST STATISTICS

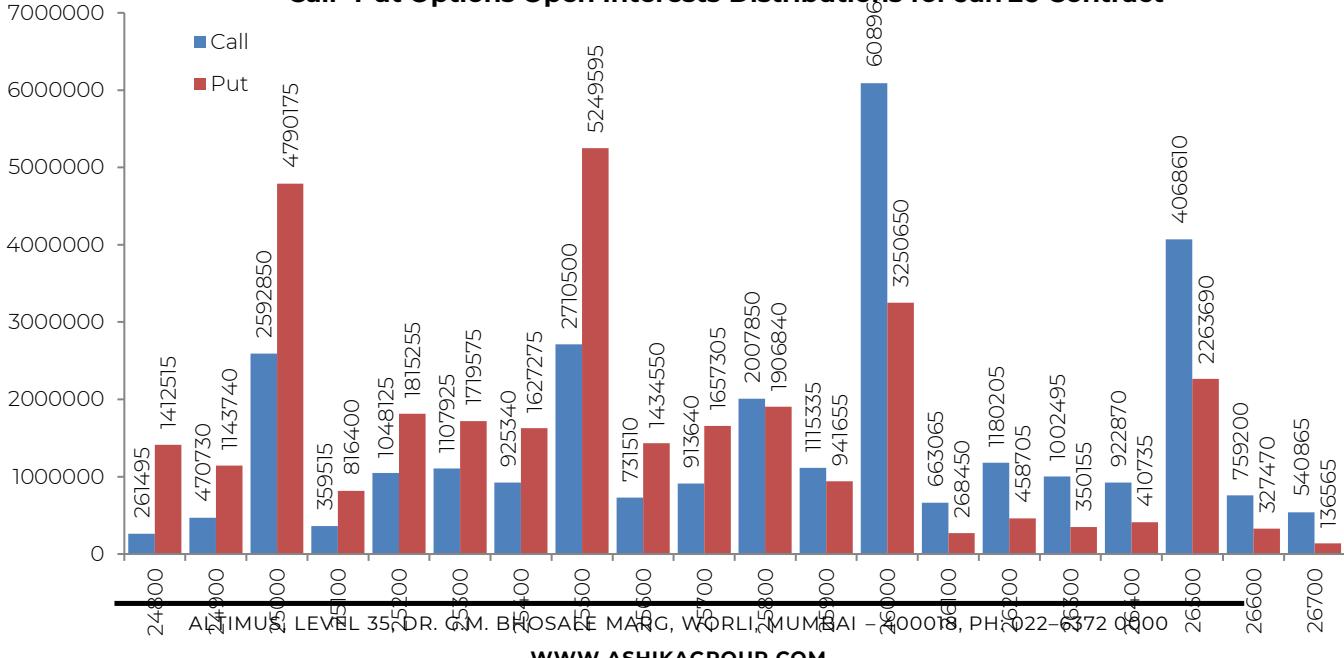
### HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
10-Feb-26	25700	PE	119.45	3294368	5882500	2763345
10-Feb-26	25800	PE	160.75	2696375	6363305	2660060
10-Feb-26	25800	CE	158.6	3472718	7685015	2428075
10-Feb-26	25500	PE	61.75	1867435	6357195	2395575
10-Feb-26	25600	PE	86.1	1666884	3891485	2260960
10-Feb-26	26100	CE	52.2	990766	4241705	2094365
10-Feb-26	25750	PE	139.15	2351481	2935920	2007525
10-Feb-26	27200	CE	2.7	297335	2980965	1980290
10-Feb-26	25000	PE	17.7	739383	7878585	1974440
10-Feb-26	26000	CE	78.2	2324982	9747270	1954745

### HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
24-Feb-26	25500	CE	487.4	36530	2710500	-459810
10-Feb-26	25500	CE	355.55	239150	1807585	-344565
24-Feb-26	26600	CE	45.1	30895	759200	-335075
24-Feb-26	24500	PE	24.45	41283	2823080	-277875
24-Feb-26	24000	PE	15.25	35988	2346240	-249275
10-Feb-26	25000	CE	808.15	12248	993005	-148590
24-Feb-26	25250	PE	86.45	11986	205855	-129090
10-Feb-26	25100	CE	715.15	8062	1280500	-128180
10-Feb-26	26250	CE	29.35	426207	1259050	-110500
24-Feb-26	25600	CE	415.45	18409	731510	-103350

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	0.36	2506	394827900	40740750
ITC	24-Feb-26	323.5	CE	2.8	8869	19004800	19004800
ITC	24-Feb-26	343.5	CE	0.7	9164	16560000	16560000
IDEA	24-Feb-26	11	CE	0.81	1691	292261275	13508775
IDEA	24-Feb-26	13	CE	0.16	2131	194340525	13008450
ITC	24-Feb-26	333.5	CE	1.3	4379	12972800	12972800
ITC	24-Feb-26	318.5	CE	4.35	4712	11756800	11756800
ITC	24-Feb-26	313.5	CE	6.6	7291	10782400	10782400
ITC	24-Feb-26	353.5	CE	0.45	5435	8723200	8723200
ITC	24-Feb-26	393.5	CE	0.15	356	8302400	8302400

### HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
NTPC	24-Feb-26	365	CE	6.2	18741	6561000	-4266000
NMDC	24-Feb-26	82	CE	5.83	1759	4995000	-2538000
NTPC	24-Feb-26	360	CE	8.95	10446	4653000	-2431500
NMDC	24-Feb-26	83	CE	5.1	1653	1410750	-2133000
IRFC	24-Feb-26	105	PE	0.69	998	4097000	-1989000
ETERNAL	24-Feb-26	300	CE	7.2	16357	8620875	-1876950
GMRAIRPORT	24-Feb-26	95	CE	5.24	1591	4645350	-1813500
IDEA	24-Feb-26	10	PE	0.12	1096	245588100	-1643925
PFC	24-Feb-26	400	CE	22.95	12469	3030300	-1608100
NMDC	24-Feb-26	80	CE	7.38	1561	4927500	-1566000

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