

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bearish candle with decrease in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 24866
- Crucial moving average of 20/50 SMA are at 25453 and 25813
- 200 SMA trend deciding level exist at 25246

Indian Equity Market Performance:

Indian equity markets ended notably lower on Thursday as several stocks from across various sectors stayed weak almost right through the trading session with investors largely making cautious moves.

Sectoral Front Performance:

On the sectoral front, auto, energy, consumer durables, PSU banks, metal, oil & gas and power showed relative strength. On the downside, indices like capital goods, metal, auto and consumer durables finished in negative territory.

Technical Analysis:

The Nifty ended in a consolidation phase on the daily charts, forming a bearish candle with a lower shadow within the previous session's range. The index closed marginally below its 50-day moving average, signalling a temporary pause in momentum, even as it continued to hold above other key moving averages. Short- and medium-term averages remain in an upward trajectory, and prices are still sustaining above the earlier bullish gap, though it has been partly filled. Momentum indicators retain a constructive undertone. The MACD maintains a bullish crossover with a rising histogram, while the RSI eased slightly to 51.68 but stayed above the neutral mark, suggesting underlying strength. Technically, the zone of 25,500–25,450 remains a crucial support band. As long as the index holds above this level, a move towards 25,800–26,000 appears likely. However, a decisive break below support could expose the index to a decline towards the 25,000 level.

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	48909	-592.58	-1.20
Nasdaq	22541	-363.99	-1.59
S&P 500	6798	-84.32	-1.23
FTSE 100	10309	-93.12	-0.90
DAX	24491	-111.98	-0.46
Hang Seng	26495	-390.74	-1.45
Nikkei	54049	230.96	0.43
Sensex	83314	-503.76	-0.60
Nifty	25643	-133.20	-0.52

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	4,843.40	46.10	0.94
Silver (\$/Oz)	72.53	4.19	5.52
Brent Crude (\$/bl)	67.83	0.28	0.41
Dollar Index	97.74	-0.11	-0.11
USD/INR	90.34	0.03	0.03
USD/YEN	156.77	-0.28	-0.18
EUR/USD	1.18	0.00	0.08

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	82182	82677	83314	83568	84080
Nifty	25300	25450	25643	25720	25875
Nifty (Fut)	25287	25437	25630	25707	25862

Pivot Level		
Sensex		83417
Nifty		25660

ECONOMY NEWS



India and the Gulf Cooperation Council (GCC) countries signed the terms of reference (ToR) for a proposed free-trade agreement (FTA) on Thursday, over three years after announcing the intention to relaunch the negotiations. (BS)

India and the United States plan to issue a joint statement in the next four to five days, finalising the first tranche of the trade agreement. This will be followed by a White House executive order cutting tariffs on Indian exports to the US to 18 per cent from 50 per cent, Commerce and Industry Minister Piyush Goyal said on Thursday. (BS)

India said Venezuela has been its long-standing energy partner, and New Delhi has purchased oil from Venezuela in 2019-20 and again in 2023-24.

The government said it is keeping all options open to source crude oil from Venezuela and other regions, depending on commercial viability.

Now that Union Finance Minister Nirmala Sitharaman has presented the Budget 2026-27, attention has shifted to the revision in baseline GDP and inflation numbers, which is set to take place at the end of this month.

Funds for centrally-sponsored schemes to the tune of ₹43,636 crore are lying unspent in the Single Nodal Agency (SNA) accounts of states, with an additional ₹25,000 crore yet to be transferred to the SNA, as on December 31, 2025, according to Budget documents. (BS)

India's ambition to maintain high economic growth is closely linked to long-term energy security, Consul General D C Manjunath said, underlining the importance of dialogue and cooperation with the US industry to ensure reliable and affordable energy supplies, while advancing cleaner technologies and innovation. (BS)

Russia may continue as India's largest supplier of crude oil at least for the next few months because refiners here will receive substantial volumes from the Eurasian country in the absence of clarity on the proposed United States-India trade deal, according to interviews with legal experts and market participants, and ship-tracking data. (BS)

CORPORATE NEWS



Reliance Industries has bought one very large crude carrier containing 2 million barrels of Venezuelan oil from trader Vitol at a discount of around \$6.5-\$7 per barrel to ICE Brent for April delivery.

UltraTech Cement announced the commissioning of an additional grinding capacity of 2.7 mtpa at its Aligarh unit in Uttar Pradesh. With this commissioning, the company's global capacity now stands at 196.76 mtpa.

Oberoi Realty has emerged as the highest bidder for the Railway Land Development Authority's over 11.21-acre prime land parcel in Mumbai's Bandra locality with its bid worth Rs 5,400 crore.

Piramal Critical Care, an overseas subsidiary of Piramal Pharma, entered into an agreement with Blue-Zone Technologies to collaborate on full lifecycle technology to capture and recycle waste anaesthetic gases.

Federal Bank said it has received approval from the Reserve Bank of India (RBI) to allow Asia II Topco XIII Pte. Ltd. to acquire an aggregate holding of up to 9.99% of the bank's paid-up share capital or voting rights.

Emami said it is re-deploying resources to drive growth in rural markets through small sachets and value packs, shifting focus back to its traditional stronghold after a period of concentrated efforts on modern trade and e-commerce.

Firstsource Solutions announced a strategic partnership with Prosper AI, a leading voice AI platform purpose-built for healthcare, to scale AI-driven voice workflows across healthcare revenue cycle management (RCM).

Intellect Design Achieves Iso/iec 42001:2023 Certification for AI Management Systems; Validates AI-First Business Impact Architecture for Financial Institutions; Ensures Governance, Transparency, and Operational Resilience.

Arvind SmartSpaces has expanded its Bengaluru portfolio with a new 4.7-acre high-rise residential project on Sarjapur Road, boasting an impressive ₹860 crore revenue potential, aligning with its strategy to leverage strong demand in premium micro-markets like Bengaluru.

BULK DEAL

- *Cartrade Tech Limited: Oaklane Capital Management Llp Buy 380017 Shares @ Rs. 2232.93
- *Cartrade Tech Limited: Mobius Investment Trust Plc Sell 242029 Shares @ Rs. 2176.59
- *Bliss Gvs Pharma Ltd: Mateus Ltd Buy 1400000 Shares @ Rs. 180.1
- *Bliss Gvs Pharma Ltd: Arian Investment Ltd Sell 1400000 Shares @ Rs. 180.1
- *Ecos (India) Mob & Hosp L: Riambel Capital Pcc - Rcc1 Sell 300000 Shares @ Rs. 200.06
- *Victory Elec Vehicl Int L: Vbcube Ventures Fund Ii Sell 213000 Shares @ Rs. 21.5



INSIDER TRADE

ACQUISITION

- * Ramco Systems Ltd: RAMCO MANAGEMENT PRIVATE LIMITED, Promoter Group, Acquisition 1020000 shares on 03-Feb-26
- * Shree Ganesh Remedies Ltd: PARTH CHANDULAL KOTHIA, Promoter, Acquisition 1342 shares on 02-Feb-26
- * Gandhar Oil Refinery (India) Ltd: Gandhar Coals & Mines Private Limited, Promoter Group, Acquisition 75 shares on 03-Jan-26
- * Maharashtra Seamless Ltd: Promoter Group, Acquisition 35110 shares
- * Orient Bell Ltd-\$: MAHENDRA K DAGA, Promoter & Director, Acquisition 2541 shares on 04-Feb-26

PLEDGE

- * Gee Ltd: JYOTI AGARWAL, Promoter, Pledge 7208388 shares on 03-Feb-26

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
DEVYANI	132.9	7.8%	TIINDIA	2377.4	-9.9%
POLICYBZR	1543.9	7.2%	HEXT	637.0	-7.7%
SAPPHIRE	217.1	7.0%	JPPOWER	15.0	-7.1%
ABREL	1295.0	6.3%	DBREALTY	120.1	-6.0%
JUBLFOOD	544.5	5.4%	REDINGTON	266.8	-5.7%
IKS	1695.0	5.4%	IDBI	103.0	-5.7%
BSOFT	463.5	5.2%	ADVENTHTL	210.2	-5.3%
FORCEMOT	21040.0	4.8%	ONESOURCE	1153.0	-5.0%
WHIRLPOOL	830.0	4.4%	JMFINANCIL	124.9	-5.0%
CUMMINSIND	4366.0	3.9%	KAYNES	3599.0	-4.8%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	15,182.18	14,052.36	1,129.82
FII	14,630.07	16,780.58	-2,150.51

Category	05/02/2026	04/02/2026	03/02/2026	02/02/2026	01/02/2026	30/01/2026
DII	1,129.82	249.54	1,014.24	2,446.33	-682.73	-601.03
FII	-2,150.51	29.79	5,236.28	-1,832.46	-588.34	2,251.37

DERIVATIVE REPORT

- Nifty declined by 0.52% with Nifty future added 1.45 lakh shares in open interest and stock
- Stock future added 1786.3 Lakh shares in open interest.
- Nifty PCR decreased to 0.81 from 1.07
- Total Nifty Calls added 749.9 lakh shares in open interest.
- Total Nifty Puts added 87.0 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Feb. series is at 26000 and 25500 put.
- FII's sold net Rs. 2,150.51 Cr (provisional), while DIIs bought net Rs. 1,129.82 Cr in cash market
- FII bought net Rs. 6881.37 Cr in F&O
- Securities in Ban Period: - SAMMAANCAP

NIFTY TRACKER

	05.02.2026	04.02.2026	03.02.2026	02.02.2026
Spot	25642.8	25776	25727.55	25088.4
% Change in Spot	-0.52%	0.19%	2.55%	1.06%
Nifty(FUT) Feb.	25725	25848.8	25817.1	25141.8
Nifty(FUT) Feb. Vol.	67076	76040	279420	142146
Nifty(FUT) Feb. - OI	15589145	15480920	15956460	17403100
Nifty(FUT) Mar.	25891.5	26013.1	25976.7	25297.4
Nifty(FUT) Mar. Vol.	4488	5478	17565	8705
Nifty(FUT) Mar. - OI	1250535	1222715	1163500	1280045

TRADE STATISTICS FOR 05.02.2026

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	12,76,774	84,11,490	-
Index Options	5,32,09,267	32,15,433	1.02
Stock Options	65,28,886	8,31,795	0.54
Index Futures	99,518	16,87,036	-
NSE F&O Total Turnover	6,11,14,445	1,41,45,754	0.95
NSE Cash Turnover		1,14,31,554	
BSE Cash Turnover		8,58,182	
Total Turnover	-	26435490	-

FII CORNER (F&O)

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

Particulars	05/02/2026		04/02/2026		03/02/2026	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	538	-1256	1772	-312	6819	-2075
Index option	9410	49340	-4896	52249	-19645	-141463
Stock Future	-2521	-2796	626	5428	4709	11852
Stock option	-546	3738	241	6752	-262	7505
Total	6881	49025	-2257	64118	-8379	-124181

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest

Contracts	05/02/2026	04/02/2026	03/02/2026	02/02/2026	01/02/2026
Index Futures	-570	31	-4216	-1429	995
Index Options	-1476	8115	9084	7201	-13087
Stock Futures	218825	-631016	112061	81238	463547
Stock Options	20955	27388	8337	19347	26505
F&O Total	237734	-595482	125265.65	106357.18	477959.81

Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
IOC	9,62,52,000	10,43,29,875	176.61	1.75%	8.39%
NYKAA	3,60,65,625	4,09,06,250	262.01	4.37%	13.42%
NHPC	8,58,30,400	8,96,64,000	78.69	1.10%	4.47%
TATASTEEL	23,11,32,000	23,48,33,500	197.77	0.82%	1.60%
SBIN	6,38,62,500	6,67,99,500	1,074.90	0.47%	4.60%

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
IDEA	6,85,00,21,050	6,96,73,11,525	11.3	-0.96%	1.71%
SUZLON	28,24,73,475	31,73,64,125	47.99	-3.94%	12.35%
KOTAKBANK	19,49,94,000	20,40,24,000	412.30	-0.43%	4.63%
YESBANK	96,88,58,300	97,73,48,600	21.46	-0.65%	0.88%
PNB	21,48,64,000	22,02,72,000	124.23	-0.02%	2.52%

NIFTY OPTION OPEN INTEREST STATISTICS

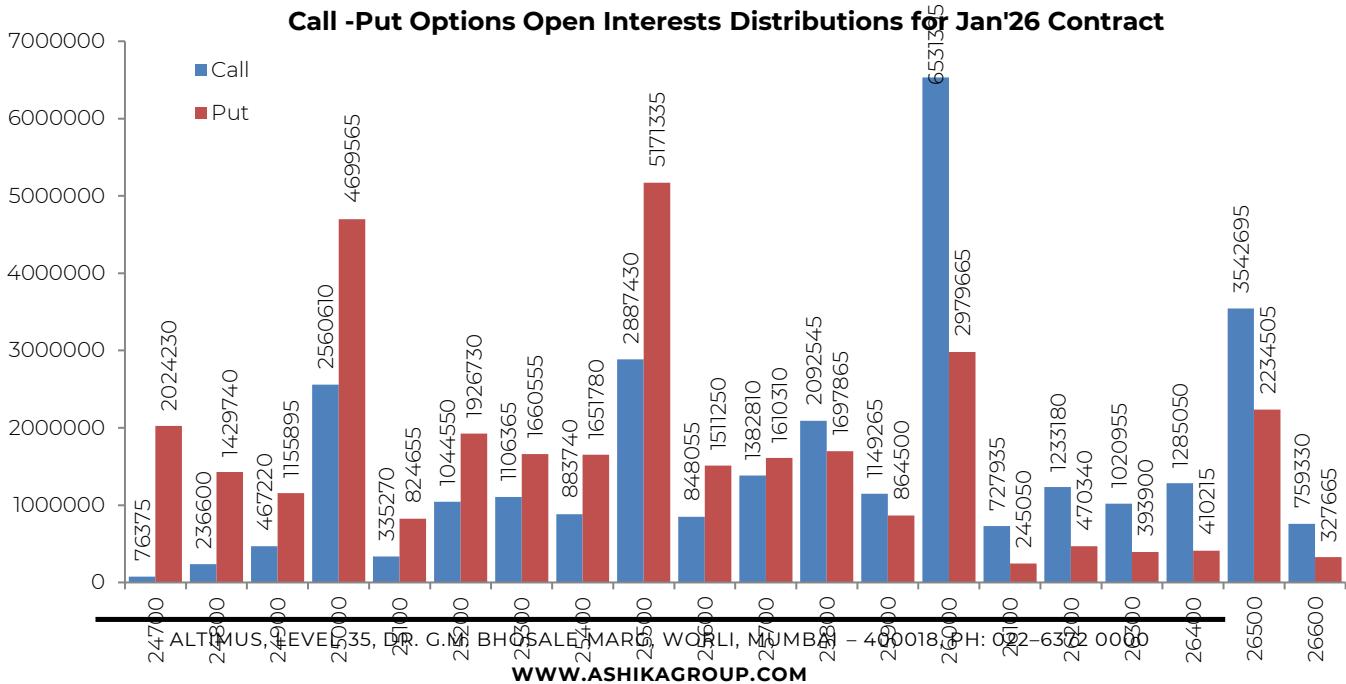
HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
10-Feb-26	27000	CE	2.95	728728	17725890	6966570
10-Feb-26	25700	CE	117.6	2865414	8914035	5698680
10-Feb-26	26000	CE	32	1431937	14566435	4819165
10-Feb-26	25800	CE	77.35	2041533	11391770	3706755
10-Feb-26	25650	CE	142.75	1808738	3748355	3346135
10-Feb-26	26400	CE	9.2	475500	5876130	3086135
10-Feb-26	26100	CE	20.5	689830	7264855	3023150
10-Feb-26	24850	PE	11.65	211363	3915925	2802995
10-Feb-26	26800	CE	4.45	413129	6009055	2796365
10-Feb-26	25600	CE	170.45	1716731	3820570	2768090

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
10-Feb-26	25800	PE	212.9	1100644	4158050	-2205255
10-Feb-26	25700	PE	152.65	2814148	4492475	-1390025
10-Feb-26	25750	PE	182.2	931097	1565785	-1370135
10-Feb-26	25150	PE	19.3	294772	1233050	-678925
10-Feb-26	23500	PE	1.75	212865	4473170	-660335
10-Feb-26	25850	PE	248.2	175382	536120	-610285
10-Feb-26	24200	PE	3.65	172030	1745510	-532740
24-Feb-26	26500	CE	37.4	58427	3542695	-525915
10-Feb-26	26000	PE	368.3	157239	1410955	-470340
10-Feb-26	25900	PE	285.6	214031	660400	-461565

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	30-Mar-26	11	CE	1.12	762	26731650	15081225
IDEA	24-Feb-26	12	CE	0.3	4066	408050775	13222875
NTPC	24-Feb-26	370	CE	3.1	27391	26418000	11932500
IDEA	30-Mar-26	16	CE	0.11	835	41812875	9148800
IDEA	24-Feb-26	10	PE	0.12	1976	253736250	8148150
SUZLON	24-Feb-26	55	CE	0.3	4238	22833250	7590025
IDEA	30-Mar-26	11	PE	0.71	313	22514625	6647175
IDEA	24-Feb-26	14	CE	0.06	2758	143092950	6289800
IDEA	30-Mar-26	12	CE	0.73	457	62040300	6289800
YESBANK	24-Feb-26	22	CE	0.37	2073	87577600	6126700

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	24-Feb-26	13	CE	0.13	5327	174041625	-20298900
IDEA	24-Feb-26	11	CE	0.72	2561	285614100	-6647175
IDEA	24-Feb-26	9	PE	0.05	437	192410700	-5003250
IDEA	24-Feb-26	10	CE	1.45	434	132657600	-2358675
NHPC	24-Feb-26	83	CE	1.03	2148	4819200	-2342400
GAIL	24-Feb-26	200	CE	0.07	17	110250	-2255400
SUZLON	24-Feb-26	41	PE	0.18	545	866400	-2166000
GAIL	24-Feb-26	170	CE	0.85	899	3669750	-2116800
IDEA	24-Feb-26	18	CE	0.02	203	37881750	-2072775
GAIL	24-Feb-26	150	PE	0.85	330	2233350	-1612800

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