



## Market Overview

Domestic equity benchmark indices Sensex and Nifty 50 ended lower on Friday weighed down by subdued corporate earnings and continued foreign fund outflows. The heavyweight index NSE Nifty 50 tumbled 108.60 points or 0.47 percent to close at 23,203.20 while BSE Sensex declined 423.49 points or 0.55 percent to settle at 76,619.33. IT and banking stocks underperformed among sectoral indices, while oil and gas stocks witnessed buying interest during the week's final session. Among individual stocks, Infosys Ltd and Axis Bank were the major laggards, falling 5.86% and 4.52%, respectively. Conversely, Reliance Industries Ltd was the top performer, rising 2.83 %. The fear gauge index, India VIX ended 5.58% higher on weekly basis, indicating expectations of increased market volatility in the upcoming sessions. In terms of institutional participation, Foreign Institutional Investors (FIIs) continued to show bearish sentiment, offloading equities worth Rs 3,318.06 crore. Meanwhile, Domestic Institutional Investors (DIIs) maintained their bullish stance, purchasing shares worth Rs 2,572.88 crore.

## Key Economic Events for the Week

Date	Country	Economic event
20-01-2025	CN	Loan Prime Rate 1Y & 5Y
20-01-2025	JP	Machinery Orders MoM & YoY
21-01-2025	GB	Unemployment Rate
22-01-2025	IN	M3 Money Supply YoY
23-01-2025	JP	Balance of Trade
23-01-2025	US	Change in Crude Oil Inventories
24-01-2025	JP	Inflation Rate YoY
24-01-2025	GB	Gfk Consumer Confidence
24-01-2025	JP	BoJ Interest Rate Decision
24-01-2025	IN	HSBC Composite PMI Flash
24-01-2025	IN	HSBC Manufacturing PMI Flash
24-01-2025	IN	HSBC Services PMI Flash
24-01-2025	GB	S&P Global Services PMI Flash
24-01-2025	GB	S&P Global Manufacturing PMI Flash
24-01-2025	US	Existing Home Sales

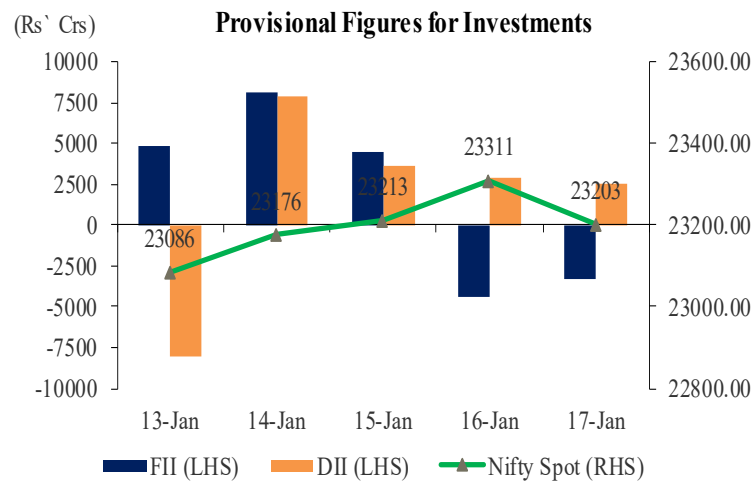
## Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	Gift Nifty	Hang Seng
Current Quote	3,261.76	38,948.47	23,284.00	19,938.00
% Change	0.62%	1.28%	0.20%	1.81%

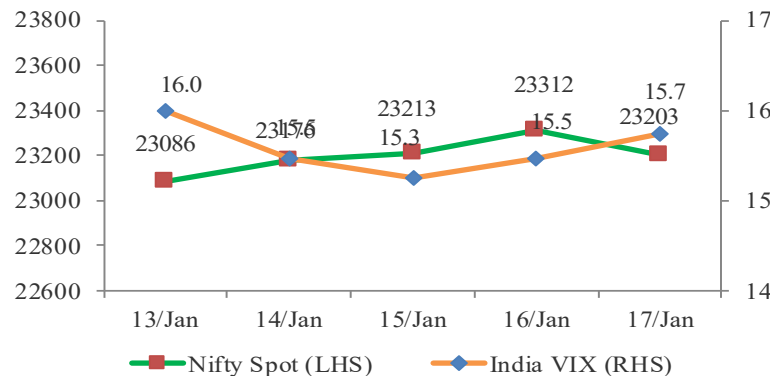
## Sectoral Indices

Index	Last Close	% Change	P/E	Dividend Yield (%)
Sensex	76,619	-0.6	22.06	1.21
Nifty	23,203	-0.5	21.36	1.39
Nifty Midcap 50	15,140	0.1	47.29	0.81
Nifty Auto	22,791	-0.3	22.24	0.99
Nifty Bank	48,541	-1.5	13.06	1.03
Nifty Energy	34,686	1.2	15.84	2.26
Nifty Fin. Services	22,608	-1.5	15.67	0.94
Nifty FMCG	55,801	1.0	45.55	1.85
Nifty IT	42,032	-2.7	32.72	2.51
Nifty Metal	8,522	1.2	20.37	2.42
Nifty PSU Bank	6,294	-0.2	7.14	2.34
Nifty Realty	939	1.3	48.57	0.40
Nifty Pharma	22,062	0.7	34.90	0.61

## NIFTY Vs. Institutional Activity



## NIFTY vs India VIX



## NSE Volume Movement

Particulars	16-Jan-25	17-Jan-25	% Change
Traded Value (Rs. In Crores)	95671	86331	-9.76%
Traded Quantity (in Lakhs)	31797	30085	-5.38%
Number of Trades	35316750	32346904	-8.41%
Total Market Cap. (Rs. In Crores)	42553739	42594441	0.00%

**Business News**

The private sector lender **Kotak Mahindra Bank** reported a 10 percent YoY growth in standalone net profit for the December 2024 quarter at Rs 3,304.8 crore, compared to Rs 3,005.01 crore in the same period last year. Net interest income grew by 9.8 percent to Rs 7,196.3 crore, up from Rs 6,553.5 crore. The bank's net NPA improved slightly, dropping to 0.41 percent from 0.43 percent in the previous quarter, even as gross NPA edged up to 1.50 percent from 1.49 percent.

The company **Jio Financial Services** reported a consolidated net profit of Rs 295 crore for the December 2024 quarter, nearly flat compared to Rs 294 crore a year ago. Revenue rose 6 percent to Rs 438 crore from Rs 414 crore in the same period last year.

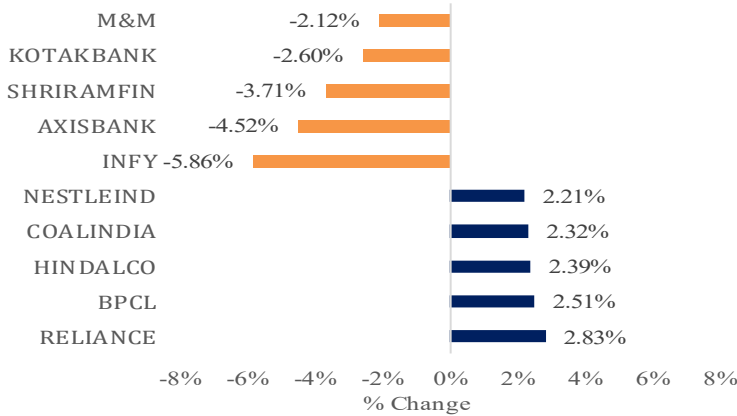
The company **KP Energy** has commissioned a 6.3 MW (Phase-XI) ISTS-connected wind power project at the Sidhpur site in Devbhoomi Dwarka. With this, the entire 252 MW project capacity has been commissioned.

Adani Electricity Mumbai Limited (AEML), a wholly owned subsidiary of **Adani Energy Solutions** has signed a Share Purchase Agreement (SPA) with Adani Properties to acquire 100 percent equity in Superheights Infraspace for Rs 475 crore. Superheights holds development rights for 3,000 sq. meters of land at Bandra Kurla Complex (BKC), where AEML plans to build a 220kV Extra High-Voltage (EHV) substation.

The IT company **Wipro Ltd** reported a 24.4 percent year-on-year rise in net profit, reaching Rs 3,354 crore for the December quarter. The company reported a modest 0.5 percent rise in revenue to Rs 22,319 crore. Additionally, the company declared an interim dividend of Rs 6 per equity share.



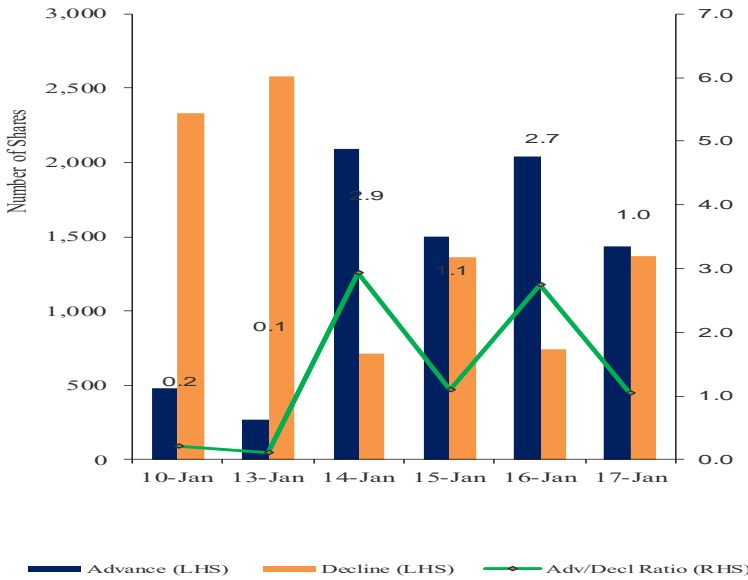
## Top Gainers/Losers



## Global Indices

Index	Last Close	Change in %
DJIA	43,488	0.78%
S&P 500	5,997	1.00%
NASDAQ	19,630	1.51%
FTSE100	8,505	1.35%
CAC	7,710	0.98%
DAX	20,903	1.20%
KOSPI	2,525	0.05%

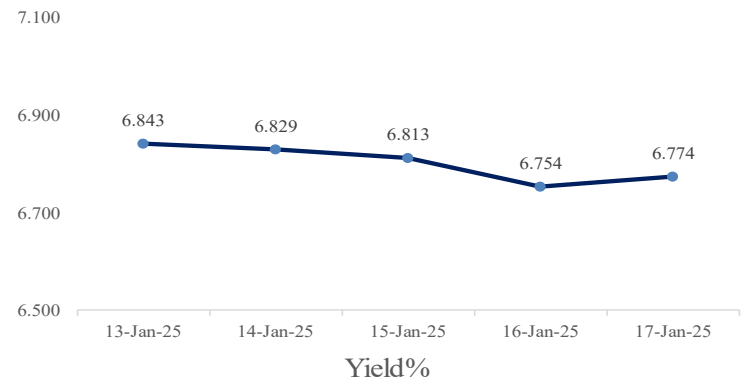
## Advance – Decline



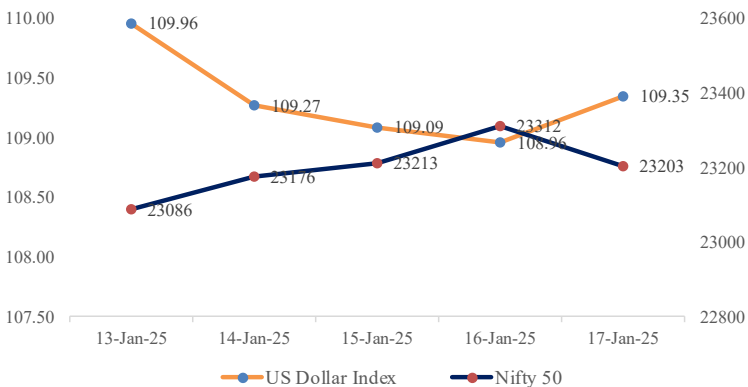
## Indian ADR

(Converted to INR)	Prem / (Disc) in (%)		
	Close	NSE Close	1 Day
Infosys	21.19	1815.45	-0.059
Icici Bank	28.17	1225.45	-0.019
Drreddy	15.03	1309.40	0.005
Hdfc Bank	58.39	1636.75	-0.009
Wipro	3.35	281.95	-0.021

## 10 Years GOI Bond Yield (%)



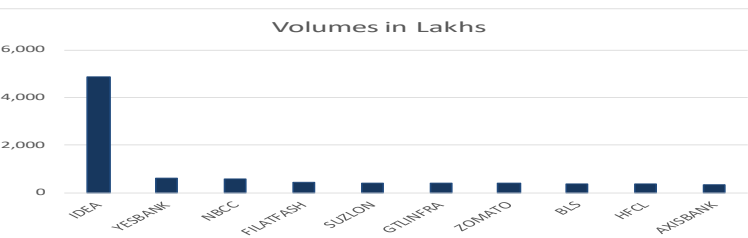
## NIFTY vs Dollar Index



## Commodities

	Last Close	% Change	YoY (%)
<b>Energy</b>			
Crude Oil ((USD/Bbl)	77.932	0.07%	4.40%
Brent (USD/Bbl)	80.714	-0.09%	1.76%
Natural Gas (USD/MMBtu)	3.782	-4.21%	76.39%
<b>Metals</b>			
Gold (USD/t.oz)	2,697.43	-0.14%	31.70%
Silver (USD/t.oz)	30.180	-0.48%	32.81%
Copper(USD/Lbs)	4.297	-0.94%	14.91%

## Volume Shocker



## Currency Pair

	Last Close	Change in %
USD/INR	86.672	0.00
GBP/INR	105.772	0.02
EUR/INR	89.330	0.20
JPY/INR	0.5580	0.16





## Market View from the Technical & Derivatives Research Desk

### Nifty



The frontline equity index NIFTY 50 finished about 0.5% lower at 23,203.20 on Friday, snapping a three-session winning streak amid concerns over slowing earnings, foreign fund outflows and rising crude prices. From a technical perspective, NIFTY 50 witnessed fresh long buildups during the closing hours and formed a hammer candlestick pattern with a bearish body on the daily chart. The index is currently consolidating within a bearish flag chart pattern in the 23050–23400 range on the daily chart. A breakdown below the bearish flag pattern could signal a trend continuation, dragging the index toward 22950/22800 levels. Conversely, resistance is observed at 23300/23450 levels. Market participants should monitor Q3FY25 earnings, crude oil price movements and ongoing geopolitical tensions as these factors could influence domestic market trends.

### Bank Nifty



The BANKNIFTY index witnessed a sharp decline on Friday and closed with the formation of a bearish candle on the daily chart. The banking index faced rejection at every upward attempt due to active selling pressure and concluded forming an evening star candlestick pattern, which signals a potential downside ahead. If BANKNIFTY sustains above 49050, it could advance towards the 49250/49480 levels. On the downside, support is seen at 48380/48120 levels. Traders are advised to maintain tight stop losses, as the index is trading in a critical zone that could experience heightened volatility.

### Intraday Stock Picks

Symbol	Buy/Sell	Target	Stoploss
CESC	Buy above 153	159	150
KFINTECH	Sell below 1205	1150	1240
MFSL Future	Buy above 1088	1120	1066

### Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
CHOKSILA	ESSENCE DEALMARK PRIVATE LIMITED	63,020	112.00	ALANKIT IMAGINATIONS LIMITED	69,116	112.00
CGFL	SUPRIYA KATARIA	5,00,000	33.00	BSEL INFRASTRUCTURE REALTY LIMITED	5,00,000	33.00
CITYONLINE	RUCHIRA GOYAL	49,371	7.35	QASIM ELYAS SAKRIWALA	50,000	7.35



## Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	2008	2061	2028	2001	1973	1940	CIPLA	1443	1464	1452	1442	1432	1420
AUBANK	599	615	607	600	593	584	COALINDIA	388	400	392	385	379	371
ADANIPORTS	1163	1200	1178	1161	1143	1122	COLPAL	2692	2781	2725	2679	2634	2578
ADANIPOWER	548	595	573	556	538	516	CONCOR	772	791	783	775	768	759
ABCAPITAL	177	180	178	177	175	174	COROMANDEL	1877	1915	1894	1876	1859	1837
ABFRL	276	286	280	276	271	265	CROMPTON	363	376	369	363	357	350
AJANTPHARM	2852	2965	2903	2853	2802	2740	CUMMINSIND	2933	3005	2966	2934	2902	2862
ALKEM	5254	5396	5307	5235	5162	5073	DLF	750	772	758	746	735	721
AMBUJACEM	534	553	543	536	528	518	DABUR	527	547	535	525	515	503
APOLLOHOSP	6813	6921	6858	6807	6756	6693	DALBHARAT	1717	1781	1746	1718	1690	1655
APOLLOTYRE	453	467	459	453	447	440	DIVISLAB	5907	5999	5947	5906	5864	5813
ASHOKLEY	207	212	209	207	205	202	DRREDDY	1309	1351	1326	1306	1286	1261
ASIANPAINT	2258	2325	2281	2246	2211	2168	EDELWEISS	114	119	116	114	112	109
AUROPHARMA	1176	1219	1190	1167	1144	1115	EICHERMOT	5021	5138	5079	5032	4984	4925
DMART	3615	3711	3658	3615	3573	3520	EMAMILTD	567	582	573	567	560	551
AXISBANK	992	1044	1016	993	970	941	ENDURANCE	2100	2207	2152	2108	2064	2009
BAJAJ-AUTO	8577	8779	8675	8592	8508	8405	ENGINERSIN	179	190	184	179	174	168
BAJFINANCE	7185	7387	7288	7209	7129	7031	ESCORTS	3586	3692	3630	3580	3530	3467
BAJAJFINSV	1683	1722	1701	1684	1667	1646	EXIDEIND	390	398	393	389	384	379
BAJAJHLDNG	10800	11164	10996	10860	10724	10556	FEDERALBNK	192	199	196	193	190	186
BALKRISIND	2706	2770	2735	2707	2678	2643	FORTIS	646	683	665	650	636	618
BANDHANBNK	151	155	153	151	149	147	IRFC	147	152	148	145	142	138
BANKBARODA	228	232	229	228	226	223	FSL	390	413	398	385	373	358
BANKINDIA	100	103	101	100	99	97	GAIL	181	186	183	181	179	177
BATAINDIA	1314	1336	1322	1312	1301	1287	GODREJPROP	2410	2508	2442	2389	2336	2271
BERGEPAIN	469	479	473	467	462	455	GICRE	436	459	446	436	425	412
BEL	282	294	286	280	274	266	GLENMARK	1465	1507	1480	1459	1437	1410
BHARATFORG	1208	1236	1220	1208	1195	1180	GODREJAGRO	735	754	744	735	726	716
BHEL	214	222	216	212	208	203	GODREJCP	1190	1246	1209	1179	1149	1112
BPCL	274	283	277	272	267	261	GODREJIND	929	951	940	930	921	909
BHARTIARTL	1624	1651	1639	1629	1619	1607	GODREJPROP	2410	2508	2442	2389	2336	2271
INSECTICID	630	644	634	626	619	609	GRAPHITE	511	526	517	509	502	493
BIOCON	393	407	399	393	386	378	GRASIM	2372	2423	2393	2369	2345	2316
BBTC	2001	2065	2034	2009	1984	1953	GSPL	363	418	389	367	344	315
BOSCHLTD	31380	31949	31598	31313	31029	30678	HEG	429	442	435	430	425	418
BRITANNIA	4860	5015	4933	4866	4800	4717	HCLTECH	1789	1837	1804	1778	1751	1718
CESC	152	158	154	152	149	146	HDFCAMC	4047	4181	4109	4051	3993	3921
CAMS	4417	4685	4535	4414	4292	4142	HDFCBANK	1637	1669	1652	1639	1625	1608
CANBK	98	100	99	98	96	95	HDFCLIFE	643	665	652	642	632	619
CASTROLIND	185	193	189	185	182	178	HAVELLS	1578	1690	1627	1576	1525	1462
CHOLAFIN	1258	1330	1293	1263	1233	1196	HEROMOTOCO	4089	4192	4134	4088	4042	3984
CUB	173	175	173	172	171	169	HEG	429	442	435	430	425	418

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Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2362	2412	2384	2361	2339	2311	NBCC	95	107	99	93	87	79
HINDZINC	458	469	463	458	453	447	NHPC	80	84	82	80	78	76
HUDCO	234	251	240	231	221	210	NMDC	67	69	68	66	65	63
ICICIBANK	1225	1274	1250	1231	1212	1188	NTPC	326	334	330	326	323	318
ICICIGI	1955	2023	1979	1943	1907	1863	NATIONALUM	205	216	209	203	197	190
ICICIPRULI	647	665	654	644	634	622	NESTLEIND	2217	2280	2239	2205	2172	2131
IDBI	84	92	86	82	78	73	NAM-INDIA	687	711	697	686	675	662
IDFCFIRSTB	63	64	63	62	62	61	OBEROIRLTY	1979	2053	2008	1971	1934	1889
ITC	440	451	444	438	432	425	ONGC	267	273	268	265	261	257
INDHOTEL	816	841	826	814	802	787	OIL	475	486	479	474	469	462
INFIBEAM	24	25	25	24	24	23	OFSS	10036	10489	10269	10091	9913	9693
INDIANB	523	536	529	524	518	511	PIIND	3557	3654	3587	3534	3480	3414
INDHOTEL	816	841	826	814	802	787	PNBHOUSING	899	943	918	899	879	855
IOC	128	131	129	128	126	125	PAGEIND	46340	47774	46758	45936	45114	44098
IGL	406	422	412	404	396	386	PETRONET	325	340	333	327	321	313
INDUSINDBK	973	992	979	969	959	946	PFIZER	4960	5071	5010	4961	4911	4850
NAUKRI	7734	7952	7815	7705	7595	7459	PIDILITIND	2816	2920	2857	2806	2755	2693
INFY	1818	1893	1858	1829	1801	1766	PEL	1031	1071	1046	1025	1005	980
INDIGO	4086	4191	4139	4097	4055	4003	PFC	433	447	440	434	428	421
IPCALAB	1539	1568	1552	1539	1526	1510	POWERGRID	303	314	307	301	296	288
JSWENERGY	566	591	579	569	560	548	PRESTIGE	1469	1526	1492	1464	1436	1402
JSWSTEEL	910	928	918	911	903	894	PGHH	14758	15151	14923	14738	14553	14325
JINDALSTEL	925	948	934	923	911	898	PNB	100	102	101	100	99	98
JUBLFOOD	693	706	697	691	684	675	QUESS	653	681	665	651	637	621
JKCEMENT	4545	4734	4617	4522	4427	4310	RBLBANK	155	162	159	156	154	150
KOTAKBANK	1759	1850	1806	1771	1736	1692	RECLTD	482	498	489	482	475	466
LT	3571	3648	3596	3554	3512	3460	RAJESHXPO	209	216	213	210	207	204
LTTS	5368	5653	5471	5323	5176	4993	RELIANCE	1300	1360	1329	1304	1278	1247
LICHSGFIN	563	576	568	562	556	549	SBILIFE	1539	1607	1565	1531	1497	1455
LTIM	5885	6169	6008	5878	5749	5588	SRF	2603	2686	2640	2603	2565	2519
LUPIN	2117	2184	2139	2104	2068	2024	SHREECEM	25427	26021	25691	25424	25156	24826
MRF	113960	115644	114699	113933	113168	112222	SHRIRAMFIN	527	565	547	533	518	500
MGL	1325	1380	1344	1315	1286	1250	SIEMENS	6200	6487	6283	6118	5953	5749
M&MFIN	268	279	274	270	266	261	SBIN	764	776	769	764	758	752
M&M	2922	3025	2973	2932	2890	2839	SAIL	109	112	110	108	107	105
MANAPPURAM	196	211	200	192	183	173	SJVN	101	106	102	99	97	93
MRPL	140	150	145	141	137	131	SUNPHARMA	1790	1817	1798	1783	1768	1749
MARICO	663	690	673	659	645	628	SUNTV	653	668	660	653	647	638
MARUTI	12109	12358	12216	12101	11986	11845	SYNGENE	819	836	826	818	810	800
MFSL	1090	1144	1110	1081	1053	1018	TVSMOTOR	2304	2362	2321	2288	2256	2215
LICI	855	873	862	853	844	833	TCS	4130	4214	4168	4130	4093	4047
MOTHERSON	151	156	153	150	148	145	TATACOMM	1697	1743	1722	1705	1688	1667
MPHASIS	2821	2880	2843	2813	2783	2746	TATASTEEL	130	135	132	130	127	125
NATCOPHARM	1242	1262	1249	1239	1229	1216	TATAMOTORS	780	798	787	779	771	761

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TATAPOWER	374	385	378	371	365	357	VGUARD	383	407	395	386	376	365
TATASTEEL	130	135	132	130	127	125	VARROC	586	624	606	592	578	560
TECHM	1658	1738	1700	1669	1639	1601	VBL	559	606	581	561	541	516
NIACL	193	200	196	192	189	185	VEDL	454	467	460	453	447	439
RAMCOCEM	884	918	898	882	866	847	IDEA	9	10	9	9	9	8
TITAN	3358	3452	3388	3337	3286	3222	VOLTAS	1593	1647	1619	1596	1573	1545
UPL	552	571	560	551	542	531	WHIRLPOOL	1685	1769	1722	1685	1647	1601
ULTRACEMCO	10600	10917	10746	10608	10470	10299	WIPRO	282	293	288	283	279	273
UNIONBANK	109	111	110	109	108	107	YESBANK	18	19	18	18	18	18
FLUOROCHEM	3754	3894	3830	3778	3726	3662	ZEEL	122	126	124	122	121	118
UBL	1947	1995	1966	1943	1920	1891	ZYDUSLIFE	993	1019	1004	992	979	964
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	23203	23464	23317	23199	23080	22934	NIFTY FMCG	55801	56842	56183	55650	55116	54457
NIFTY MIDCAP 50	15140	15341	15220	15122	15024	14903	NIFTY IT	42032	42899	42492	42163	41834	41428
NIFTY AUTO	22791	23196	22974	22795	22616	22394	NIFTY METAL	8522	8696	8586	8497	8408	8298
NIFTY BANK	48541	49652	49088	48632	48177	47613	NIFTY PHARMA	22062	22405	22185	22008	21830	21610
NIFTY ENERGY	34686	35328	34908	34568	34228	33808	NIFTY PSU BANK	6294	6380	6328	6287	6245	6194
NIFTY FINANCIAL SE	22608	23099	22854	22655	22457	22212	NIFTY REALTY	939	966	949	935	921	904

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