

Key Indices Update

Indices	Close	Change (%)
Nifty	25,693.70	0.20 ↗
Sensex	83,580.40	0.32 ↗
Midcap	59,502.70	0.02 ↘
Smallcap	16,938.65	0.27 ↘

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
30	1340/1784

Key Data

Data	Current	Previous
Dow Jones	50,204.6	48,797.6
U.S. Dollar Index	97.55	97.90
Brent Crude (USD/BBL)	67.70	67.11
US 10Y Bond Yield (%)	4.23	4.19
India 10Y Bond Yield (%)	6.71	6.68

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	60112.85	0.08 ↗
NIFTYAUTO	27519.55	0.52 ↘
NIFTYENERG	36383.95	0.42 ↗
NIFTYFINSR	30358.35	0.16 ↗
NIFTYFMCG	51869.25	2.24 ↗
NIFTYIT	35567.6	1.59 ↘
NIFTYMEDIA	1390.1	0.21 ↘
NIFTYMETAL	11904.75	0.14 ↘
NIFTYPHARM	21904.95	0.97 ↘
NIFTYREALT	824.85	0.63 ↗

Fundamental

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Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
UNITDSPR	Beverages	1,376	1,562	13.5%

*CMP as on February 06, 2026

Top News

- ✦ **Mahindra & Mahindra plans to invest ₹15,000 crore to set up its largest integrated automobile and tractor manufacturing facility in Vidarbha, Maharashtra.** The Nagpur-based project, expected to start production by 2028, will significantly boost vehicle and tractor capacity.
- ✦ **Hero MotoCorp's board approved an additional ₹275 crore investment in Euler Motors to strengthen its presence in the fast-growing electric three and four-wheeler market.** It also cleared investments in solar power wheeling projects for plants in Haridwar, Neemrana, Jaipur, supporting sustainability goals.

Technical

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- ✦ **Nifty remained range-bound and ended on a flat note, continuing the ongoing consolidation phase.**
- ✦ **Sectoral trends were mixed, with FMCG, realty and energy stocks edging higher, while IT and pharma were among the key losers.**
- ✦ We expect the **consolidation to continue with a positive bias** as long as the **Nifty holds above the 25,400 level.** However, trading remains challenging due to sharp intraday swings amid mixed global signals.
- ✦ In the current environment, **we reiterate a stock-specific approach** based on relative strength, with **preference for banking and energy stocks on dips** while being selective in other sectors.
- ✦ It is **advisable to avoid the IT pack for now and wait for signs of stability** before initiating fresh positions.
- ✦ **Stock of the day - MANAPPURAM**

Fundamental

Top News

01

Mahindra & Mahindra plans to invest ₹15,000 crore to set up its largest integrated automobile and tractor manufacturing facility in Vidarbha, Maharashtra. The Nagpur-based project, expected to start production by 2028, will significantly boost vehicle and tractor capacity.

02

Hero MotoCorp's board approved an additional ₹275 crore investment in Euler Motors to strengthen its presence in the fast-growing electric three and four-wheeler market. It also cleared investments in solar power wheeling projects for plants in Haridwar, Neemrana, Jaipur, supporting sustainability goals.

03

Marico has acquired a 60% stake in Cosmix Wellness, making it a subsidiary. Cosmix is a leading digital-first functional wellness brand offering plant-based proteins, superfood blends, and functional foods like protein bars and pancake mixes, strengthening Marico's wellness portfolio.

04

Godavari Biorefineries has partnered with Synthomer to develop bio-based alternatives to fossil-based monomers. Synthomer will commercialise bio-based butyl acrylate using Godavari's bio-based butanol, supporting sustainable raw materials. The company produces ethanol-based chemicals, sugar, ethanol, and power.

05

Shivalik Bimetal Controls has received board approval to set up a ₹20 crore manufacturing facility in Pune for automotive busbars/connectors. Funded through internal accruals, the project will establish a new product line and strengthen its presence in high-growth areas like e-mobility and energy storage.

Stock for Investment

United Spirits Ltd

Stock Symbol	UNITDSPR
Sector	Beverages
*CMP (₹)	1,376
^Target Price (₹)	1,562
Upside	13.5%

- Company & growth driver:** United Spirits, India's leading spirits company, delivered 7.3% YoY revenue growth in Q3 FY26, led by premiumisation and strong performance of its Prestige & Above portfolio.
- Margins Short-Term Investment Impact:** EBITDA margins softened due to higher brand spends and costs, but this is investment-led and expected to normalise over time.
- Profits & cash strength:** PAT grew 12% YoY, supported by operating leverage, strong cash flows, dividends, and a net-cash balance sheet.
- Outlook intact:** Premium demand recovery and manageable regulatory risks support double-digit revenue growth; Buy maintained with FY25–27E Revenue/EBITDA/PAT CAGR of 9.2%/10.8%/12.6% and TP ₹1,562.

*CMP as on February 06, 2026

^Time horizon - upto 11 Months

Technical

Seeing selective participation amid consolidation. Limit positions.

NIFTY

25693.70 ▲ 50.90 (0.20%)

S1

25500

S2

25400

R1

25820

R2

25900

Technical Chart : Daily



- ✦ Nifty remained range-bound and ended on a flat note, continuing the ongoing consolidation phase.
- ✦ Sectoral trends were mixed, with FMCG, realty and energy stocks edging higher, while IT and pharma were among the key losers.
- ✦ We expect the consolidation to continue with a positive bias as long as the Nifty holds above the 25,400 level.
- ✦ In the current environment, we reiterate a stock-specific approach based on relative strength, with preference for banking and energy stocks on dips while being selective in other sectors.

BANKNIFTY

60120.55 ▲ 56.90 (0.09%)

S1

59800

S2

59500

R1

60400

R2

60800

Technical Chart : Daily



- ✦ The banking index traded volatile within a range and ended on a flat note.
- ✦ Most private sector banks outperformed PSU banking stocks, with KOTAKBANK emerging as the top gainer, while PNB was the top loser.
- ✦ On the technical front, the index continues to consolidate above its 20-day EMA, while the broader trend remains bullish as long as it trades above key moving averages.
- ✦ Immediate support is placed in the 59,800–59,500 zone, whereas resistance levels are seen at 60,400 and 60,800.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
MANAPPURAM	BUY	300.90	299-301	290	320

Technical Chart : **Weekly**



- ✦ **MANAPPURAM** continues to exhibit a **steady rising structure**, indicating a **sustained uptrend**.
- ✦ **Following a pullback from record highs**, it **rebounded sharply** after **retesting the rising trendline and 200-day EMA**.
- ✦ **Weekly price action** suggests **absorption of recent supply pressure** and **renewed buying interest**.
- ✦ This setup offers a **fresh buying opportunity**, and traders can consider **going long** within the **mentioned range**.

Momentum Stocks Midcap	Name	Price	Price %
	POONAWALLA	440.00	7.30 ↗
	ITC	326.35	5.21 ↗
	ASTERDM	565.55	5.13 ↗
	CAPLIPOINT	1834.00	3.67 ↘
	POLYMED	1386.00	7.75 ↘

Name	Price	Price %	Range Breakout/ Breakdown
NYKAA	276.80	7.17 ↗	
ITC	326.35	5.21 ↗	
WIPRO	230.40	1.28 ↘	
SYNGENE	447.95	2.51 ↘	
TATATECH	616.50	4.08 ↘	

Top 5 F&O Gainers ↗	Name	Price	Price %
	POWERINDIA	21,871.00	13.92 ↗
	LICI	901.85	7.40 ↗
	NYKAA	276.99	7.24 ↗
	ITC	325.80	5.03 ↗
	AMBER	6,640.00	3.76 ↗

Name	Price	Price %	Top 5 F&O Losers ↘
UNOMINDA	1,158.00	5.91 ↘	
TATATECH	617.65	3.91 ↘	
TATAELXSI	5,198.50	3.84 ↘	
SIEMENS	3,176.20	3.75 ↘	
COFORGE	1,546.00	3.36 ↘	

Bullish Charts	Name	Price	Price %
	BAJFINANCE	981.70	1.76 ↗
	HINDUNILVR	2,424.20	2.96 ↗
	MANAPPURAM	300.90	2.26 ↗
	NYKAA	276.99	7.24 ↗
	TVSMOTOR	3,758.50	1.23 ↗

Name	Price	Price %	Bearish Charts
COFORGE	1,546.00	3.36 ↘	
HDFCLIFE	703.50	2.39 ↘	
MPHASIS	2,610.50	1.44 ↘	
TCS	2,941.60	1.67 ↘	
ZYDUSLIFE	888.15	1.86 ↘	

Research Team

Name	Email ID
<i>Ajit Mishra</i>	ajit.mishra@religare.com
<i>Abhijeet Banerjee</i>	abhijeet.banerjee@religare.com
<i>Gaurav Sharma</i>	gauravsharma2@religare.com
<i>Ashwani Harit</i>	ashwani.harit@religare.com
<i>Divya Parmar</i>	divya.parmar@religare.com
<i>Rajan Gupta</i>	rajan.gupta1@religare.com
<i>Vivek Chandra</i>	vivek.chandra@religare.com
<i>Himanshu Gupta</i>	himanshu.gupta1@religare.com

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		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of interest is given below this table]		No
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	I/we have been engaged in market making activity for the subject company?		No

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