

World Markets	Current	Previous	Pt. Chg	Var(%)
Dow	48489	49359	(871)	-1.76%
Dow Futures	48736	48666	70	0.14%
Nasdaq	22954	23515	(561)	-2.39%
FTSE	10127	10195	(69)	-0.67%
Nikkei	52693	52991	(298)	-0.56%
Hang Seng	26512	26488	24	0.09%
Gift Nifty	25275	25255	20	0.08%
Straits Singapore	4795	4828	(33)	-0.69%
South Korea	4856	4886	(30)	-0.62%
Taiwan	31406	31760	(354)	-1.12%
Shanghai	4134	4114	21	0.50%

Commodity Prices	Current	Previous	Pt. Chg	Var(%)
Copper (\$/MT)	12815	12754	62	0.5%
Alumin (\$/MT)	3126	3108	19	0.6%
Zinc (\$/MT)	3180	3173	7	0.2%
Brent Crude (\$/bbl)	64	65	(1)	-1.3%
Gold (\$/Ounce)	4836	4763	72	1.5%
Silver (\$/Ounce)	94	95	(1)	-0.6%
Light Crude (\$/bbl)	60	60	(1)	-1.0%
N G (\$/mmbtu)	4	4	(0)	-0.5%
Sugar (\$/MT)	423	428	(5)	-1.2%
Rubber (Rs./kg)	194	193	1	0.5%
Baltic Dry Index	1729	1650	79	4.8%

Currency Exchange Rate	Current	Previous	Var(%)
Rs./\$ rate	90.98	90.92	0.07%
Rs./ Euro	106.68	105.67	0.95%
Rs./Chinese Yuan	13.06	13.07	-0.06%
Yen /\$ rate	157.94	158.15	-0.13%
\$ US/Euro	1.17	1.17	0.01%

Dollar Index	Current	Previous	Var(%)
Dollar Index	98.51	98.64	-0.14%

Support/ Resistance Levels for Today		
	Nifty	Bank Nifty Fut
Support 1	25140	59240
Support 2	25100	59000
Resistance	25370	59700

Securities in Ban For Trade	
SAIL	SAMMAANCAP

Market Review

US: U.S. equities suffered big losses Tuesday after President Donald Trump intensified his rhetoric on Greenland, threatening to impose new tariffs on countries opposing the sale of the Danish territory to the United States.

Asia: Asian stocks extended their losses on Wednesday, tracking the Wall Street selloff, as tensions between the US and Europe over Greenland sparked fears of a trade war. Asian stocks dropped 0.5% at the open after the S&P 500 posted its steepest loss since October.

India: Indian equities ended the volatile session in the red, extending the fall for the second day. Nifty had fallen below the 25,200 levels but closed above it. **Market is expected to open on a flattish note and likely to witness range bound move during the day.**

Global economy: U.S. President Donald Trump said on Tuesday that his administration could issue a \$2,000 payout to American citizens without Congressional approval, based on income received from his trade tariffs. We will be able to make a very substantial dividend to the people of our country.

Japan should act decisively against excessive market moves, such as by buying back government bonds or reducing issuance of super-long notes, Yuichiro Tamaki, head of an influential opposition party, told Reuters on Wednesday. Market volatility is heightening significantly with somewhat abnormal moves seen," Tamaki said in an interview, when asked about the recent sharp selloff in Japanese government bonds (JGB).

Commodities: Crude oil prices dipped on Wednesday, with West Texas Intermediate falling as geopolitical tensions and anticipated U.S. inventory builds overshadowed a temporary output halt in Kazakhstan. Despite a brief rally on strong China data and the Kazakh field shutdowns, broader market pressures are expected to persist, impacting global oil markets.

Gold prices have reached a new peak above \$4,800. This surge is driven by safe-haven demand and a weaker US dollar. Geopolitical tensions are rising following President Donald Trump's Greenland takeover bid. Allies have threatened measures. The dollar is weakening against other currencies. This makes gold cheaper for international buyers.

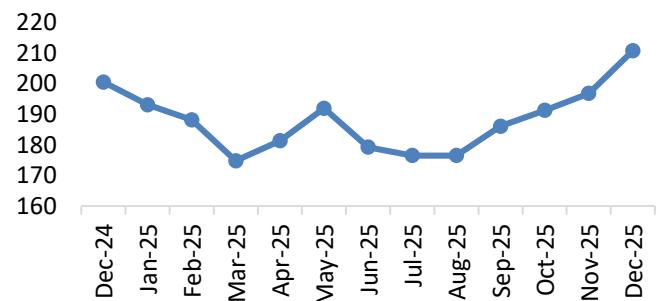
Currency: Most Asian currencies kept to a tight range on Tuesday, while the dollar retreated as U.S. President Donald Trump's continued demands for Greenland spurred caution towards American assets.

FII Derivative Transactions (Rs. Cr)												
Contracts	Purchase		Sell		Net	Open Interest (OI)		OI (Previous day)		Change		
	Contract	Value	Contract	Value	Value	Contract	Value	Contract	Value	Contract	Value	
Index Future	25178	4192	33648	5651	(1459)	246885	40813	238311	39922	8574	891	
Index Option	21797089	3623456	21886271	3637561	(14105)	2079183	344685	2896670	484975	(817487)	(140290)	
Stock Future	461330	31207	463301	31466	(259)	6329818	416543	6260717	420932	69101	(4389)	
Stock Option	828904	58350	816192	57381	969	879480	58796	841560	57578	37920	1218	
Total	23112501	3717205	23199412	3732059	(14854)	9535366	860837	10237258	1003407	(701892)	(142570)	
FII All Activity-BBG (Rs Cr)			Buy	Sell	Net	Corporate News						
12-Jan-26			9735	12843	(3108)							
13-Jan-26			13454	13884	(430)	Crompton Greaves launches a 20W mobile charger in the lighting segment and introduces new lighting products under the 'Aquilla Plus' and 'Delphinus' brands. (NDTV)						
14-Jan-26			14616	18132	(3515)	Sunteck Realty arm, Apricum Buildwell Private Limited, completes 100% acquisition of Shreejikrupa Hotels and Properties. (NDTV)						
16-Jan-26			20767	25310	(4543)	Embassy Developments launches three residential projects in the Mumbai Metropolitan Region with a gross development value of over Rs. 12,000 cr and plans to invest over Rs. 4,500 cr for expansion in the Mumbai region. (NDTV)						
19-Jan-26			13647	15709	(2062)	Power Grid Corporation : The board approves the procurement of cold spare transformers and reactors worth Rs. 914 cr. (NDTV)						
Month to date- Jan			148108	172674	(24566)	Economy						
FII (Prov.) (Rs Cr)			Buy	Sell	Net	India is considering revamping its permanent establishment tax framework, including formula-based profit attribution, to protect taxing rights, offer clarity to MNCs and digital firms, and reduce long-running tax disputes.(ET)						
13-Jan-26			11995	13495	(1500)	India plans to significantly boost textile exports to \$100 bn by 2030. The strategy involves increasing shipments to Free Trade Agreement partners and focusing on premium products like handlooms and silk. New districts will be developed to join the export ecosystem. This initiative aims to expand India's global market share in textiles.(ET)						
14-Jan-26			13121	17902	(4781)	India's eight core infrastructure sectors grew by 3.7% in December 2025, a slowdown from the previous year but an acceleration from November's 2.1% expansion. This growth, driven by coal, fertilisers, steel, cement, and electricity, signals a positive trend for industrial momentum as these sectors hold significant weight in the Index of Industrial Production. (ET)						
16-Jan-26			20160	24506	(4346)	International						
19-Jan-26			12380	15643	(3263)	In a victory for thousands of women suing Johnson & Johnson over claims that the company's baby powder and other talc products caused their ovarian cancer. The recommendation from retired U.S. District Judge Freda Wolfson, in long-running litigation that includes more than 67,500 lawsuits in the federal court in New Jersey, allows the cases to move towards the first trial in federal court potentially later this year. (Inv)						
20-Jan-26			14215	17153	(2938)	NVIDIA Corporation CEO Jensen Huang is planning to visit January in late-January as he works to reopen a key market for the chipmaker. Huang will be in the country to attend company parties ahead of the Lunar New Year holidays. Huang is also expected to visit Beijing, although it was unclear whether he will meet senior Chinese officials.(Inv)						
Month to date-Jan			153046	185300	(32254)							
DII (Prov.) (Rs. Cr)			Buy	Sell	Net							
13-Jan-26			15445	14263	1182							
14-Jan-26			19930	14713	5217							
16-Jan-26			19135	15200	3935							
19-Jan-26			17888	13653	4234							
20-Jan-26			18529	14864	3666							
Month to date-Jan			224668	182691	41977							
FII Debt - BBG (Rs. Cr)			Buy	Sell	Net							
12-Jan-26			2839	1094	1745							
13-Jan-26			3308	7338	(4030)							
14-Jan-26			2270	2354	(84)							
16-Jan-26			1716	1994	(278)							
19-Jan-26			4781	2225	2556							
Month to date- Jan			31637	29627	2010							
Market Breadth			BSE		NSE							
			No.	%	No.	%						
Advance			707	16%	621	18%						
Decline			3590	81%	2772	80%						
Unchanged			115	3%	68	2%						
Market Turnover			20-Jan	19-Jan	Var (%)							
BSE Cash			9940	8724	14%							
NSE Cash			125154	111003	13%							
NSE Futures			174915	141241	24%							
NSE Options			68453923	33028700	107%							
Total (Rs.Cr)			68763932	33289668	107%							
Volatility Index			20-Jan		19-Jan							
Volatility Index			12.73		11.83							
Index PE - TTM			20-Jan	Yr. High	Yr. Low							
Sensex			22.6	24.1	20.3							
Nifty			21.9	23.0	19.6							

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Top 5 Nifty Gainers		20-Jan	19-Jan	Var(%)
TATACONSUM		1185	1180	0.4%
HDFCBANK		931	928	0.4%
-		-	-	-
-		-	-	-
-		-	-	-
Top 5 Nifty Losers		20-Jan	19-Jan	Var(%)
ETERNAL		270	281	-4.2%
BAJFINANCE		933	969	-3.7%
ADANIENT		2055	2135	-3.7%
JIOFIN		266	276	-3.7%
SUNPHARMA		1614	1675	-3.7%

Coking coal Price (\$/MT) (Source: NBRR)



BSE Index Watch	Last	1 day	1 wk	1 mth	1 yr
SENSEX	82180	-1.3%	-2.0%	-3.2%	8.4%
MIDCAP	44829	-2.5%	-2.8%	-3.7%	3.8%
SMLCAP	47719	-2.7%	-3.7%	-6.1%	-7.7%
AUTO	59934	-2.4%	-3.6%	-2.6%	19.0%
BANKEX	66896	-1.2%	0.1%	1.1%	21.6%
Capital Goods	62420	-2.8%	-3.4%	-6.2%	-3.1%
FMCG	18840	-1.6%	-2.2%	-6.3%	-7.0%
Health Care	41598	-2.1%	-4.3%	-5.3%	-2.3%
IT	36825	-1.9%	0.4%	-1.7%	-10.9%
METAL	37514	-1.9%	0.5%	7.7%	30.8%
Oil & Gas	26904	-1.8%	-1.9%	-3.7%	3.0%
Power	6130	-2.2%	-3.3%	-5.0%	-7.3%
Realty	6179	-5.2%	-8.2%	-10.1%	-13.3%

10 year G-Sec Yield	Current	Previous	Change
US	4.28%	4.29%	(1) bps
Japan	2.34%	2.36%	(2) bps
India	6.67%	6.68%	(1) bps
UK	4.46%	4.42%	4 bps
Libor 3 Mths	4.85%	4.85%	(0) bps

Indian Eco Data	Current	Previous	Var(%)
Forex Reserve (US\$ in bn)	602	687	-12.4%
Inflation - WPI	0.83%	-0.32%	115 bps
Inflation - CPI	1.33%	0.71%	62 bps

India GDP	Q3FY25	Q2FY25	Var (%)
Growth	8.23%	7.81%	42 bps

Monetary Policy	Current	Previous	Change
Repo Rate	5.25%	5.50%	(25) bps
Reverse Repo Rate	3.35%	3.35%	0 bps
CRR	3.00%	3.75%	(75) bps
O/S Banking System Liquidity (Rs bn)	955	1285	(330.1)

IIP Growth %	Nov-25	Nov-24	Apr-Nov
IIP	6.7	5.0	4.0
Capital Goods	10.4	8.9	5.6
Mining	8.0	5.5	4.9
Manufacturing	-1.5	4.4	-0.3
Electricity	5.4	1.9	2.5

NSE USD Futures	20-Jan	19-Jan	Var (%)
Jan Expiry (Rs./\$)	89.97	89.97	0.0%
Feb Expiry (Rs./\$)	91.01	90.99	0.0%
Total Turnover (Rs. Crore)	4996	3371	48%

Sectors	TTM PE
Auto	32.52
Auto Ancillary	41.64
Banking	15.07
Engineering	38.8
Cement	67.11
Diamonds & Jewellery	45.43
Housing Finance	23.62
Infrastructure & Const	28.51
Metals-Aluminium	26.03
Metal – Steel	18.54
Oil Expl.	11.43
Pharma	11.43
Power – Gen. Supp.	38.84
Information Tech.	29.01
Sugar	16.26
Telecom Serv. Prov.	37.88
Tyres	34.81

ADR Price Movement									
Company	Price	Volume	Previous	Volume	Variance	No. of Share	ADR Price	BSE	Variance
	(US\$)		Day Price		(%)	Per ADR	(Rs.)	Price	(%)
Infosys Tech	18.21	8885429	18.63	12792904	-2.25%	1	1656.70	1658.90	-0.1%
Wipro	2.60	5397365	2.75	13547343	-5.45%	1	236.54	239.90	-1.4%
Dr.Reddy's	12.94	2505987	12.92	1495975	0.15%	1	1177.25	1166.70	0.9%
ICICI Bank	29.50	23336850	30.87	6378295	-4.44%	2	1341.92	1375.80	-2.5%
HDFC Bank	32.34	6419675	32.65	4782791	-0.95%	3	980.74	931.20	5.3%

GDR's (US\$)				
	Prices	Prev. Close	Change	Var %
L&T	41.90	42.10	(0.2)	-0.5%
RIL	60.70	62.10	(1.4)	-2.3%
SBI	114.20	114.60	(0.4)	-0.3%

US Economy Data	Current	Previous
Inflation (%) (YoY)	2.70%	2.70%
Unemployment (%)	4.40%	4.50%

Interest Rate (%)	Current	Previous
Fed Rate	3.75%	4.00%

US GDP	Q2CY25	Q1CY25
Growth (QoQ Annualized)	4.30%	3.80%

China Economy Data	Current	Previous
GDP	4.50%	4.80%
Inflation – CPI (%)	0.80%	0.70%

Economic Calendar	Date
Indian GDP Data	27 Feb
Indian Inflation Data CPI	12 Feb
Indian Inflation Data WPI	16 Feb
Indian Monetary Policy	27 Feb
India's Industrial Production (IIP)	28 Jan
US Inflation Data	11 Feb
US GDP	22 Jan
US Unemployment Data	06 Feb
US Fed Rate	29 Jan
China GDP	16 Apr
China Inflation Data	11 Feb

Event Update			
Name	Date	Purpose	
Angel One Ltd.	21-01-26	First Interim Dividend	
United Van Der Horst Ltd.	22-01-26	Stock Split from Rs.5/- to Re.1/-	
Havells India Ltd.	23-01-26	Interim Dividend	
DCM Shriram Ltd.	24-01-26	Second Interim Dividend	
United Spirits Ltd.	27-01-26	Interim Dividend	
Computer Age Management Services Ltd.	30-01-26	Interim Dividend	
Godrej Consumer Products Ltd.	30-01-26	Interim Dividend	

Bulk Deal As On 20/01/26

BSE

Security Code	Security Name	Client Name	Deal	Quantity	Price
544403	ABLBL	FIDELITY SECURITIES FUND FIDELITY BLUE CHIP GROWTH FUND	S	23697487	110
531300	AMITINT	MAYANK SHOBHAGCHAND VARIA	S	220000	3.37
531458	BOSTONBIO	MADHUSUDAN RAO POLINENI	B	42000	9.89
531458	BOSTONBIO	REETABEN ASHVINKUMAR SHUKLA	B	44000	9.89
539559	DDIL	BHAVISHYA ECOMMERCE PRIVATE LIMITED	S	2265459	5.25
539559	DDIL	BHAVISHYA ECOMMERCE PRIVATE LIMITED	B	3783260	4.89
544677	DEFRAIL	ANJANA AGGARWAL	S	48000	85.74
544677	DEFRAIL	ATULKUMAR KANTILAL PATEL	B	99200	85.74
544677	DEFRAIL	SAGAR P BRAHMBHATT	B	48000	85.74
544677	DEFRAIL	SAGAR P BRAHMBHATT	B	57600	85.88
543516	DHYAANITR	RUPA KUMARI	B	156800	9
543516	DHYAANITR	SHIV SHAKTI TRADING COMPANY	S	106400	9
540190	FRANKLININD	PARNIT VENTURES PRIVATE LIMITED	S	11477975	0.5
540190	FRANKLININD	PARNIT VENTURES PRIVATE LIMITED	B	1989109	0.49
508980	FRONTCAP	KAMLABEN VITTHALBHAI PATEL	B	100000	6.86
512443	GANONPRO	AKASHDEEP JAIN	B	50000	15.96
543520	GLHRL	DHRUV SURESHKUMAR JANI	S	155000	22.83
543520	GLHRL	JAGDISHCHANDRA GANGARAMBHAI PATEL	B	65000	22.82
543520	GLHRL	SANJIT KUMAR SAHA	S	30000	22.38
543520	GLHRL	SANJIT KUMAR SAHA	B	58000	22.3
514386	GUJCOTEX	HJS SECURITIES PRIVATE LIMITED	S	88813	9.61
514386	GUJCOTEX	HJS SECURITIES PRIVATE LIMITED	B	88813	9.59
514386	GUJCOTEX	JAKHVADIYA VISHAL MAHESHBHAI	S	77831	9.13
514386	GUJCOTEX	JAKHVADIYA VISHAL MAHESHBHAI	B	129442	9.12
514386	GUJCOTEX	RASHMIKABEN DHOBI	S	129341	9.12
514386	GUJCOTEX	RASHMIKABEN DHOBI	B	129341	10.29
514386	GUJCOTEX	SUMAN CEPURJI	S	152489	10.21
514386	GUJCOTEX	VAGHELA PRAKASHBHAI DILIPBHAI	S	17500	10.21
514386	GUJCOTEX	VAGHELA PRAKASHBHAI DILIPBHAI	B	218928	9.45
541627	GUJWIND	AMARNATH JAGDEO MISHRA	S	45000	7.3
541627	GUJWIND	SNEHA SANJEEV LUNKAD	B	53963	7.3
542446	JONJUA	PUSHPA BHAJU	S	150010	5.88
513721	MFSINTRCRP	UDAY R SHAH HUF	S	26026	15.01
544668	NANTA	BHAVNA HITESH PATEL	B	25800	301.88
544668	NANTA	YASH HITESH PATEL	B	39600	299.31
544668	NANTA	YASHVI HITESH PATEL	B	27600	302.65
517431	NARMP	KARAN BHUPENDRAKUMAR KOTHARI	S	280564	21.97
517431	NARMP	RIDDHI KARAN KOTHARI	S	200000	22.98
517431	NARMP	SACHIN GOVINDLAL MODI	B	200000	22.04
531512	ORIENTTR	GAURI NANDAN TRADERS	S	536475	20.28
531512	ORIENTTR	GAURI NANDAN TRADERS	B	533449	20.3
531512	ORIENTTR	PICADALLY TRADE & HOLDINGS PRIVATE LIMITED	S	600000	20.28
531512	ORIENTTR	SARVAGAY TEXTILE LLP	B	621353	20.28
543540	PGCRL	DIMPLE PREMKUMAR SHETH	S	18000	105.86
544643	PRODOCS	31 DEGREES NORTH FUND I	S	95000	176.86
544643	PRODOCS	HARSHAD RASIKLAL SHETH	B	45000	176.5
544643	PRODOCS	HITESH NATWARLAL KAWA	B	46000	176.5
539673	RCL	ANURADHA RATAKONDA	B	98489	2.19
543963	SHELTER	AADIT SHRINIWAS AKULA	B	72000	34.74
543963	SHELTER	PARVEZBANU MOHAMED RAFIQ IDARIYA	S	99000	35
544165	SHIVAM	RUPAL NILESH SHAH	S	90000	62.5
541890	SPACEINCUBA	SHASHI BAI KEDIA	B	2000000	0.34

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539117	SUJALA	ALIA COMMOSALES LLP	B	100000	61.64
539117	SUJALA	SIDDHANT SHIRISH SHAH	S	100000	61.65
519483	TAIIND	PARTON VINIMAY PRIVATE LIMITED	S	78000	26.27
519483	TAIIND	UTSAV PROMOTERS PRIVATE LIMITED	B	78000	26.27
540332	TANVI	RAJENDER KUMAR CHANDAK	S	108000	90.5
540332	TANVI	RICH N RICH FINANCE & HOLDINGS LTD	B	110000	90.49
532056	TRUSTEDGE	THACKER KIRTI MANILAL	B	50083	108.21
536672	VCU	AMIT CHOWDHARY	B	200000	6.4
536672	VCU	KAMAL TANEJA	B	80000	6.4
536672	VCU	SAMRAT BASU	B	80000	6.4
536672	VCU	SANJAY BABULAL VARDHAN	S	150000	6.4
536672	VCU	SHRIPAL KANTILAL BAFNA	S	150000	6.4

NSE						
Security Code	Security Name	Client Name	Deal	Quantity	Price	
ABFRL	Aditya Birla Fas & Rt Ltd	FIDELITY SECURITIES FUND: FIDELITY BLUE CHIP GROWTH FUND	SELL	21546341	66.2	
ABFRL	Aditya Birla Fas & Rt Ltd	SOCIETE GENERALE - ODI	BUY	7497712	65.78	
AVANA	Avana Electrosystems Ltd	FORTUNE HANDS GROWTH FUND SCHEME I	BUY	138000	76.66	
AVANA	Avana Electrosystems Ltd	GAUTAM FATEHPURIA	BUY	250000	77.04	
AVANA	Avana Electrosystems Ltd	GUNAVANTH KUMAR G (HUF)	BUY	250000	77.22	
AVANA	Avana Electrosystems Ltd	VENKATA NAGARAJU PADALA	BUY	154000	77.04	
CAPTRUST	Capital Trust Limited	AKANKSHA SHARMA	SELL	200000	15.07	
KRISHPP	KRISHIVAL Re.3.50 ppd up	AMIT J JAIN HUF	BUY	23535	100.48	
KRISHPP	KRISHIVAL Re.3.50 ppd up	DHARMESH STOCK BROKING PVT LTD	SELL	18000	99.91	
KRISHPP	KRISHIVAL Re.3.50 ppd up	NIKUNJ SHAH	SELL	22487	98.61	
KRISHPP	KRISHIVAL Re.3.50 ppd up	S I INVESTMENTS ## BROKING PVT.LTD	SELL	43861	98.6	
MAGSON	Magson Retail And Dist L	ORVANTA CORPORATION LLP	BUY	76000	130	
PROPEQUITY	P. E. Analytics Limited	HORNBILL ORCHID INDIA FUND	SELL	404400	165.01	
PROPEQUITY	P. E. Analytics Limited	MANORAMA PAWAH	BUY	109200	165	
PROPEQUITY	P. E. Analytics Limited	SAMIR JASUJA	BUY	336000	165	
PRIMECAB	Prime Cable Industries L	VINEY GROWTH FUND	BUY	496000	79.95	
RUDRA	Rudra Global Infra Prod L	ABHINAV KUMAR	SELL	600000	23.5	
SIGACHI	Sigachi Industries Ltd	ANURAG REDDY NARREDDY	SELL	2000000	24.49	
TMCV	Tata Motors Limited	BNP PARIBAS FINANCIAL MARKETS	BUY	3543080	429.3	
TMCV	Tata Motors Limited	GOLDMAN SACHS BANK EUROPE SE - ODI	SELL	3543080	429.3	
VINEETLAB	Vineet Laboratories Ltd	MOHAMMAD SALIM SHAIKH	BUY	85000	32.72	
VINEETLAB	Vineet Laboratories Ltd	VENKAITEELA MAANAS	BUY	50000	34.75	

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