

Market Snapshot

KEY INDICES	07-Feb-25	01-Feb-25	%Ch
S&P CNX NIFTY	23559.95	23482.15	0.33
SENSEX	77860.19	77505.96	0.46
NIFTY MIDCAP 100	53609.15	53486.15	0.23
NIFTY SMLCAP 100	17006.85	16979.75	0.16

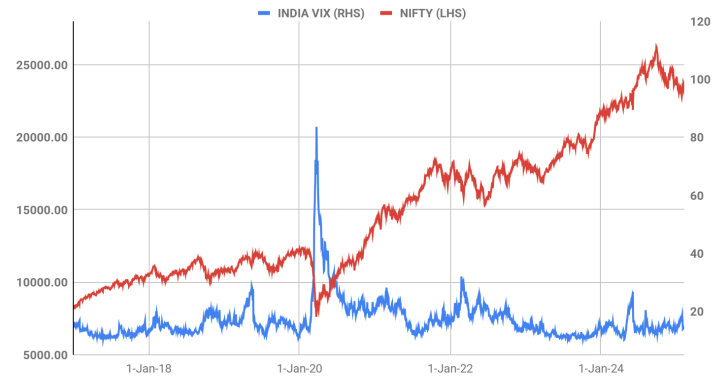
(Source: Capitaline, [Investing.com](https://www.investing.com))

Sectoral Snapshot

KEY INDICES	07-Feb-25	01-Feb-25	%Ch
NIFTY BANK	50158.85	49506.95	1.32
NIFTY AUTO	23459.95	23305.45	0.66
NIFTY FMCG	55113.30	58396.05	-5.62
NIFTY IT	42921.65	42030.30	2.12
NIFTY METAL	8585.80	8298.50	3.46
NIFTY PHARMA	22077.00	21334.80	3.48
NIFTY REALTY	917.70	952.50	-3.65
BSE CG	61074.90	62581.73	-2.41
BSE CD	59054.04	59283.06	-0.39
BSE Oil & GAS	24909.45	24992.51	-0.33
BSE POWER	6264.24	6380.67	-1.82

(Source: [Investing.com](https://www.investing.com))

Nifty Vs. INDIA VIX



(Source: [NSE](https://www.nse.com))

Nifty ends below 23,600 as Union Budget, RBI rate cut weigh on markets

The domestic equity benchmarks experienced modest losses this week, primarily driven by several key factors. The major union budget event led by Finance Minister Nirmala Sitharaman impacted investor confidence. Further, on the monetary policy front, the Reserve Bank of India (RBI) made a significant move by slashing interest rates for the first time in nearly five years, as expected, in an effort to revive economic growth. Additionally, concerns over trade tariffs raised by President Donald Trump further pressured market sentiment. These developments combined to create a cautious market environment this week.

In the week ended on Friday, 07 February 2025, the S&P BSE Sensex declined 359.62 points or 0.46% to settle at 77,860.19. The Nifty 50 index lost 51.55 points or 0.22% to settle at 23,559.95. The BSE Mid-Cap index shed 0.10% to close at 43,050.27. The BSE Small-Cap index rose 0.41% to end at 50,164.22.

Union Budget 2025: Tax Relief, Infrastructure Push, and Focus on Key Sectors

Finance Minister Nirmala Sitharaman delivered the Union Budget 2025, outlining a comprehensive vision for India's economic growth and inclusive development. The budget

FII & DII Activities (Rs Crore)

01/02/2025 to 07/02/2025

Activities	FIIs	DIIIs
Buy	95239.62	84278.57
Sell	104335.24	77004.52
Net	-9095.62	7274.05

(Source: Capitaline)

Sensex Gainers - Weekly

SCRIPS	07-Feb-25	01-Feb-25	%Ch
INDUSINDBK	1079.40	1009.65	6.91
BAJFINANCE	8470.35	8001.35	5.86
WIPRO	318.05	304.95	4.30
TATASTEEL	138.30	132.95	4.23
M&M	3197.75	3080.15	3.61

(Source: Capitaline)

Sensex Losers - Weekly

SCRIPS	07-Feb-25	01-Feb-25	%Ch
ITC	430.90	462.45	-6.82
HINDUNILVR	2363.65	2507.10	-5.72
NESTLEIND	2225.35	2327.35	-4.38
POWERGRID	278.30	289.95	-4.02
SBIN	737.05	766.10	-3.79

(Source: Capitaline)

Nifty Gainers - Weekly

SCRIPS	07-Feb-25	01-Feb-25	%Ch
DIVISLAB	6140.55	5618.55	9.29
INDUSINDBK	1079.10	1009.40	6.91
UPL	641.35	604.00	6.18
BAJFINANCE	8474.25	8000.10	5.93
ADANI PORTS	1146.10	1084.10	5.72

(Source: Capitaline)

Nifty Losers - Weekly

SCRIPS	07-Feb-25	01-Feb-25	%Ch
ITC	430.85	462.55	-6.85
BRITANNIA	4870.50	5201.35	-6.36
HINDUNILVR	2363.85	2506.05	-5.67
NESTLEIND	2225.10	2327.20	-4.39
POWERGRID	278.15	289.85	-4.04

(Source: Capitaline)

emphasizes key sectors like education, technology, manufacturing, healthcare, access to credit, and agriculture, while prioritizing fiscal responsibility. A major highlight is significant tax relief for the middle class.

In a move that will likely resonate with taxpayers, Sitharaman announced that individuals with an income of up to Rs 12 lakh will now be exempt from income tax under the new tax regime. This measure aims to provide substantial financial relief to the middle class. The new tax slabs under this regime are as follows: Rs 4 to 8 lakh at 5%, Rs 8 to 12 lakh at 10%, Rs 12 to 16 lakh at 15%, Rs 16 to 20 lakh at 20%, Rs 20 to 24 lakh at 25%, and Rs 24 lakh and above at 30%.

The Finance Minister reiterated the government's commitment to fiscal consolidation, aiming to maintain a downward trajectory for the fiscal deficit and reduce central government debt as a percentage of GDP. The budget projects total receipts for 2024-25 at Rs 31.47 lakh crore and total expenditure at Rs 47.16 lakh crore. The fiscal deficit target for FY25 is set at 4.8%, with a further reduction to 4.4% planned for FY26.

A new Income Tax bill, focused on trust-based and streamlined compliance, will be introduced next week. Several measures aim to streamline tax processes, including faceless assessments, faster tax returns, and five Vivad Se Vishwas schemes for expedited dispute resolution. To attract foreign investment, the FDI limit in the insurance sector has been increased from 74% to 100%. Mergers and acquisitions will be facilitated through quicker approvals and expanded regulations, improving the ease of doing business.

The Union Budget 2025-26 allocated Rs 6,81,210.27 crore to the Ministry of Defence (MoD). This represents a 9.53% increase from the Budgetary Estimate of FY 2024-25 and constitutes 13.45% of the total Union Budget (the highest allocation among ministries). Of the total allocation, Rs 1,80,000 crore (26.43%) is earmarked for capital outlay on defence services, a 4.65% increase from the Budgetary Estimate of FY 2024-25. Within this, Rs 1,48,722.80 crore is designated for capital acquisition (the modernization budget), while the remaining Rs 31,277.20 crore will fund research & development and infrastructure development.

Nifty Midcap 100 Gainers - Weekly

SCRIPS	07-Feb-25	01-Feb-25	%Ch
ABBOTINDIA	29799.60	25892.10	15.09
PAYTM	809.80	743.10	8.98
JINDALSTEL	844.55	776.35	8.78
LAURUSLABS	641.35	595.60	7.68
LUPIN	2201.15	2056.25	7.05

(Source: Capitaline)

Nifty Midcap 100 Losers - Weekly

SCRIPS	07-Feb-25	01-Feb-25	%Ch
TRENT	5454.40	6189.50	-11.88
UBL	2048.65	2235.80	-8.37
TUBEINVEST	2909.85	3175.00	-8.35
JUBLFOOD	688.40	739.80	-6.95
GODREJPROP	2196.90	2360.15	-6.92

(Source: Capitaline)

World Markets

KEY INDICES	07-Feb-25	31-Jan-25	%Ch
DJIA	44303.40	44544.66	-0.54
NASDAQ	19523.40	19627.44	-0.53
BOVESPA	124619.40	126134.94	-1.20
FTSE 100	8700.53	8673.96	0.31
CAC 40	7973.03	7950.17	0.29
DAX	21787.00	21732.05	0.25
MOEX RUSSIA	2966.53	2948.10	0.63
NIKKEI 225	38787.02	39572.49	-1.98
HANG SENG	21133.54	20225.11	4.49
STRAITS TIMES	3861.42	3855.82	0.15
SHANGHAI COMPOSITE	3303.67	3250.60	1.63
JAKARTA	6742.58	7109.20	-5.16

(Source: Capitaline, [Investing.com](https://www.investing.com))

Infrastructure development receives a boost through the PM GatiShakti initiative, which will provide the private sector with access to crucial data and maps for improved logistics and infrastructure planning. Tourism, a significant employment generator, will be promoted through collaboration with states to develop 22 top tourism destinations. Energy security is prioritized, with a plan to develop 100 gigawatts of nuclear energy by 2047. Basic Customs Duty (BCD) exemption on cobalt powder, lithium-ion battery waste, scrap, and 12 other critical minerals will ensure the availability of these materials for manufacturing.

Healthcare will be strengthened by establishing daycare cancer centers in all district hospitals within three years. Medical tourism will be promoted through public-private partnerships and easier visa norms. Access to credit for micro, small enterprises, startups, and exporters will be significantly expanded. The credit guarantee cover for micro and small enterprises will double to Rs 10 crore, unlocking substantial additional credit. Startups will see their cover rise to Rs 20 crore. Exporter MSMEs will be eligible for term loans up to Rs 20 crore, and micro-enterprises on the Udyam portal will receive customized credit cards with a Rs 5 lakh limit.

Global Markets:

Bank of England cut its key rate by 25 basis points and signaled more cuts were on the horizon in 2025

US President Donald Trump extended the proposed 25% import duties on Canada and Mexico by 30 days but remained firm on China, allowing his 10% tariffs on Chinese goods to take effect on Tuesday.

(Source: Capitaline)

Outlook and Technical View

Q3FY25 results to remain in focus in coming week. Outcome of Delhi Assembly Election may impact market sentiment for day or two. Domestic and global macroeconomic data, trend in global stock markets, the movement of rupee against the dollar and crude oil prices will also dictate trend on the bourses in the near term. Investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs) will be monitored.

From the technical standpoint, Nifty may find support at 23438, 23315, 23187, 22902 while levels of 23689, 23817, 23940, 24082 may act as resistance with pivot point at 23566.

(Source: Capitaline)

Derivative Weekly Wrap

OPEN INTEREST DETAILS

Symbol	Expiry Date	LTP	Pr. LTP	Ch.	Premium/discount	OI	Prev. OI	Ch. in OI
NIFTY	27-Feb-25	23622.85	23697.60	-0.32%	62.90	670440	695691	-3.63%
BANKNIFTY	27-Feb-25	50381.00	49774.95	1.22%	222.15	175354	210246	-16.60%

(Source: [NSE](#))

COST OF CARRY

Positive

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
KOTAKBANK	1929.25	1945.30	27-Feb-25	15.18%
IDFCFIRSTB	64.09	64.46	27-Feb-25	10.54%
BOSCHLTD	28045.15	28183.50	27-Feb-25	9.00%
UPL	641.35	644.45	27-Feb-25	8.82%
CONCOR	723.85	727.30	27-Feb-25	8.70%
GODREJPROP	2196.90	2206.95	27-Feb-25	8.35%
AMBUJACEM	512.75	515.05	27-Feb-25	8.19%
MUTHOOTFIN	2244.55	2254.60	27-Feb-25	8.17%
DABUR	527.10	529.45	27-Feb-25	8.14%
SAIL	110.32	110.81	27-Feb-25	8.11%

(Source: [NSE](#))

Negative

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
PAGEIND	42983.05	42402.10	27-Feb-25	-24.67%
ITC	430.85	425.75	27-Feb-25	-21.60%
TORNTPOWER	1407.30	1394.05	27-Feb-25	-17.18%
NATIONALUM	200.49	198.68	27-Feb-25	-16.48%
SHREECEM	28249.10	28021.55	27-Feb-25	-14.70%
RECLTD	441.20	438.85	27-Feb-25	-9.72%
IGL	198.90	198.10	27-Feb-25	-7.34%
CUMMINSIND	2871.90	2861.55	27-Feb-25	-6.58%
DRREDDY	1240.40	1237.55	27-Feb-25	-4.19%
INDIGO	4364.55	4356.75	27-Feb-25	-3.26%

(Source: [NSE](#))

PUT CALL-RATIO

Symbol	PUT	CALL	RATIO
NIFTY	49182675	46905675	1.05

(Source: Capitaline)

The following stocks displayed surge in volume during the week and can be one of the triggers for deciding trading/investment stocks:

1. ABBOTINDIA	2. NATCOPHARM	3. DIVISLAB	4. LAURUSLABS	5. GLENMARK
6. LUPIN	7. IPCALAB	8. BIOCON	9. AUROPHARMA	10. COLPAL
11. UBL	12. GODREJCP	13. ITC	14. MARICO	15. BRITANNIA
16. BALRAMCHIN	17. HINDUNILVR	18. RADICO	19. UNITDSPR	20. TATACONSUM

(Source: [Moneycontrol](#))

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