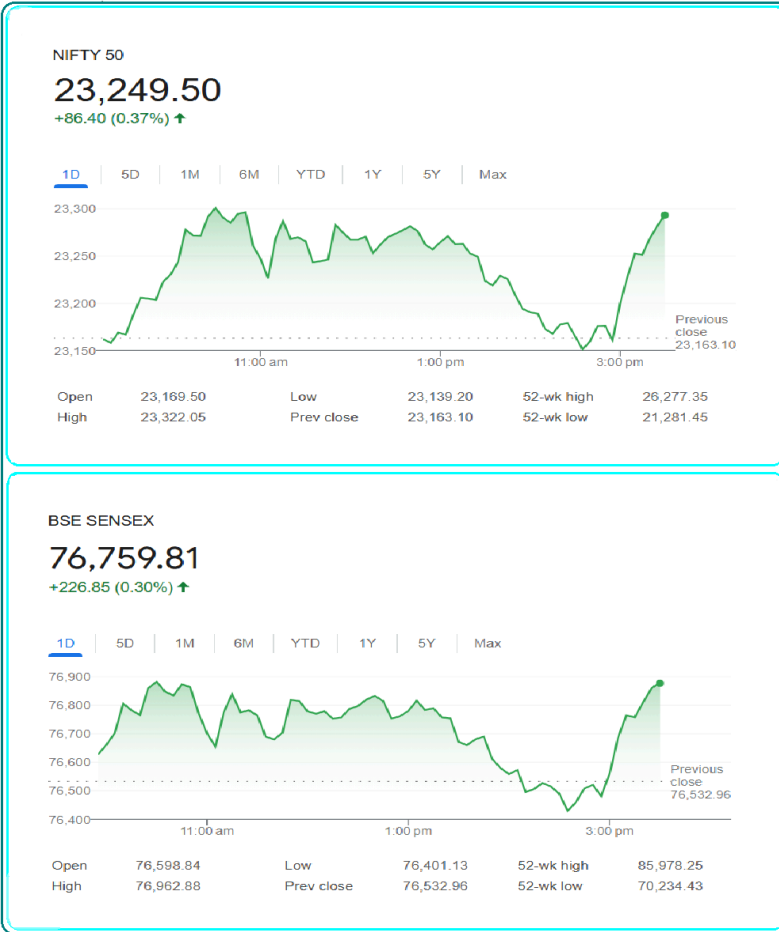


## Index Chart



(Source: [Bloomberg](#))

## Indian Markets

Indices	Close	Previous	Change(%)
<b>NIFTY 50</b>	23249.50	23163.10	<b>0.37%</b>
<b>S&amp;P BSE SENSEX</b>	76759.81	76532.96	<b>0.30%</b>
<b>NIFTY MID100</b>	52714.25	52718.85	<b>-0.01%</b>
<b>NIFTY SML100</b>	16560.50	16540.55	<b>0.12%</b>

(Source: [NSE](#), [BSE](#))

## Sectoral Indices

Indices	Close	Previous	Change(%)
<b>NIFTY BANK</b>	49311.95	49165.95	<b>0.30%</b>

## Market Wrap Up

- The benchmark indices ended with modest gains, rising for the third consecutive session as market participants are closely awaiting the Union Budget 2025, with expectations for growth-supportive initiatives that strike a balance with fiscal discipline. Investors assessed the U.S. Federal Reserve's decision to keep interest rates unchanged at 4.25–4.5%. The Nifty ended near the 23,250 mark. Trading was volatile due to the monthly Nifty 50 F&O series expiry today.
- The S&P BSE Sensex rallied 226.85 points or 0.30% to 76,759.81. The Nifty 50 index added 86.40 points or 0.37% to 23,249.50. In three consecutive trading sessions, the Sensex and Nifty both jumped over 1.8%.
- The S&P BSE Mid-Cap index shed 0.04% and the S&P BSE Small-Cap index rose 0.02%.
- Among the sectoral indices, the Nifty Realty index (up 1.78%), the Nifty Oil & Gas index (up 1.55%) and the Nifty Healthcare index (up 1.29%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Consumer Durables index (down 1.84%), the Nifty Media index (down 1.21%) and the Nifty IT index (down 1.14%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

## Derivative Watch

- Nifty **February** series futures witnessed a fresh **long** position build up. Open Interest has been increased by **136311** contracts at the end of the day.
- **Long** position build up for the **February** series has been witnessed in **RELIANCE, SBIN, ICICIBANK, HDFCBANK, AXISBANK**.
- **Short** position build up for the **February** series has been witnessed in **LT, INFY, TATAMOTORS, BAJAJFINSV**.

(Source: Capitaline F&O)

NIFTY AUTO	22495.70	22586.35	-0.40%
NIFTY FMCG	55558.95	55163.05	0.72%
NIFTY IT	42426.65	42914.50	-1.14%
NIFTY METAL	8299.75	8308.65	-0.11%
NIFTY PHARMA	21419.65	21163.90	1.21%
NIFTY REALTY	903.80	888.00	1.78%
BSE CG	62112.30	61759.35	0.57%
BSE CD	56290.99	57379.01	-1.90%
BSE Oil & GAS	24898.29	24509.38	1.59%
BSE POWER	6389.82	6352.24	0.59%

(Source: [NSE](#), [BSE](#))

## Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	39513.97	39414.78	0.25%
HANG SENG	CLOSED	CLOSED	-
STRAITS TIMES	CLOSED	CLOSED	-
SHANGHAI	CLOSED	CLOSED	-
KOSPI	CLOSED	CLOSED	-
JAKARTA	7073.48	7166.06	-1.29%
TAIWAN	CLOSED	CLOSED	-
KLSE COMPOSITE	CLOSED	CLOSED	-
ALL ORDINARIES	8745.90	8700.70	0.52%

(Source: [Yahoo Finance](#))

## Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	103561.27	91470.93
NSE F&O	44404659.61	16224615.16

(Source: [NSE](#))

## FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	4582.95

(Source: [NSE](#))

## Corporate News

- **Larsen & Toubro** reported 14% jump in net profit at Rs 3,359 crore for the quarter ended December 31, 2024. It reported net profit of Rs 2,947 crore in the year-ago period. Revenue rose 17% to Rs 64,668 crore in Q3FY25 as against Rs 55,128 crore in Q3FY24.
- **Tata Motors** posted consolidated net sales at Rs 113,575.00 crore in December 2024 up 2.71% from Rs. 110,577.14 crore in December 2023. Net profit at Rs. 5,451.00 crore in December 2024 down 22.41% from Rs. 7,025.11 crore in December 2023.
- **Bajaj Finserv Ltd** reported 3% increase in consolidated net profit at Rs 2,231 crore for the quarter ended December 31, 2024. It reported net profit of Rs 2,158 crore in the year-ago period. Revenue rose 10% to Rs 32,042 crore in Q3FY25 as against Rs 29,038 crore in Q3FY24.
- **Bajaj Finance** posted consolidated net sales at Rs 18,035.11 crore in December 2024 up 27.36% from Rs. 14,161.09 crore in December 2023. Net profit at Rs. 4,246.54 crore in December 2024 up 16.7% from Rs. 3,638.95 crore in December 2023.
- **Bharat Electronics** posted consolidated net profit rose 52.51% to Rs 1310.95 crore in the quarter ended December 2024 as against Rs 859.58 crore during the previous quarter ended December 2023. Sales rose 38.65% to Rs 5770.69 crore in the quarter ended December 2024 as against Rs 4162.16 crore during the previous quarter ended December 2023.
- **Afcons Infrastructure Limited** stated that the company has secured a major project. It has received a LoA (Letter of Award) from Hindustan Gateway Container Terminal Kandla Private Limited, a DP World group entity. The Rs. 1,283 Crore deal, excluding GST, would be performed on an engineering, procurement, and construction (EPC) basis. The project is planned to be completed within 29 months.
- **NATCO Pharma** said that it has received approval of its ANDA for Everolimus tablets for oral suspension (TFOS), a generic version of AFINITOR DISPERZ by Novartis Pharmaceutical Corporation.

## Top Gainers

SCRIP NAME	Close	Previous	Change (%)
BEL	278.75	267.20	4.32%
POWERGRID	295.35	287.85	2.61%
HEROMOTOCO	4177.80	4072.45	2.59%
BHARTIARTL	1640.75	1600.45	2.52%
CIPLA	1457.45	1423.95	2.35%

(Source: [Moneycontrol](#))

## Top Losers

SCRIP NAME	Close	Previous	Change (%)
TATAMOTORS	696.85	752.50	-7.40%
ADANIENT	2252.60	2318.60	-2.85%
SHRIRAMFIN	538.30	553.50	-2.75%
BAJAJFINSV	1745.20	1790.40	-2.52%
ADANIPORTS	1077.05	1096.95	-1.81%

(Source: [Moneycontrol](#))

- **Ambuja Cements** posted consolidated net profit zoomed 140.21% to Rs 2,620.09 crore in Q3 FY25 as against Rs 1,090.73 crore recorded in Q3 FY24. Revenue from operations rose 4.50% YoY to Rs 8,415.31 crore in the quarter ended 31 December 2024.
- **Adani Ports and Special Economic Zone** reported a 14% rise in consolidated net profit at Rs 2,520 crore for the quarter ended December 2024. The consolidated net profit of the company stood at Rs 2,208 crore in the quarter ended on December 31, 2023. Revenue grew 15% to Rs 7,964 crore in the third quarter of the current fiscal. Adani Ports had reported the revenue from operations of Rs 6920 crore in the same period a year ago.
- **Adani Ports** and several other companies are interested in acquiring Arshiya Ltd, a logistics firm under insolvency, for its strategic assets including free trade warehousing zones and a large container yard. The company's liabilities exceed Rs. 6,647 crore, making it a notable target in India's booming logistics sector.
- **Adani Power** posted consolidated net sales at Rs 13,671.18 crore in December 2024 up 5.23% from Rs. 12,991.44 crore in December 2023. Net profit at Rs. 3,057.21 crore in December 2024 up 11.66% from Rs. 2,737.96 crore in December 2023.
- **Strides Pharma Science** posted consolidated net profit rose 77.07% to Rs 87.95 crore in the quarter ended December 2024 as against Rs 49.67 crore during the previous quarter ended December 2023. Sales rose 14.71% to Rs 1153.67 crore in the quarter ended December 2024 as against Rs 1005.77 crore during the previous quarter ended December 2023.
- **Raymond's** consolidated net profit tumbled 61.01% to Rs 72.28 crore in Q3 FY25 as against Rs 185.39 crore posted in Q3 FY24. However, revenue from operations jumped 35.55% year on year (YoY) to Rs 985.35 crore in the quarter ended 31 December 2024.
- **Voltas** has reported a consolidated net profit of Rs 131 crore in Q3 FY25 as compared with a net loss of Rs 28 crore recorded in Q3 FY24. Total income rose by 18% YoY to Rs 3,164 crore during the quarter.
- **Larsen & Toubro's** minerals and metals vertical has secured a significant order for setting up freight handling facilities in the GCC region, valued at Rs 1,000-2,500 crore. This repeat order from a leading GCC railway company involves engineering, procurement, construction, and commissioning, emphasizing L&T's expertise in EPC projects.
- **Jindal Stainless** has reduced its volume growth guidance to 10% for the current fiscal due to a sluggish export market. The company's consolidated profit for the December quarter fell over 5% to Rs. 654 crore.
- **Triveni Turbine** secures a Rs 2.9 billion order from NTPC to install a CO2-based Energy Storage System at NTPC Kudgi in Karnataka. The 160 MWh project will be executed in collaboration with Energy Dome over 18 months, aiming to support India's renewable energy transition.
- **Reliance Consumer Products Ltd** has teamed up with former Sri Lankan cricketer Muttiah Muralitharan to co-create, manufacture and sell sports drinks in India called Spinner to be priced at Rs 10 for 150 ml bottles, about half the price of sports drinks brands like Gatorade and Powerade sold by PepsiCo and Coca-Cola.

- **Hindustan Unilever Ltd** seeks clearance from the Competition Commission of India to acquire a 90.5% stake in Minimalist's parent company, Uprising Science Pvt Ltd, with eventual full acquisition. The deal is valued at Rs 2,670 crore initially, aiming for synergies in beauty and personal care product markets.
- **India Post Payments Bank (IPPB)** and **PNB MetLife India Insurance Company Limited** (PNB MetLife) entered into a strategic bancassurance alliance to extend access to life insurance solutions for millions of individuals nationwide.
- **Hindustan Zinc** aims to cut production costs by \$35 per tonne within two years through increased use of green energy. Currently, 15% of the company's power comes from renewable sources, targeting 70%.
- **eClerx Services** posted consolidated net sales at Rs 853.82 crore in December 2024 up 13.43% from Rs. 752.76 crore in December 2023. Net profit at Rs. 137.07 crore in December 2024 down 1.13% from Rs. 138.63 crore in December 2023.
- **SRF** posted consolidated net sales at Rs 3,491.31 crore in December 2024 up 14.36% from Rs. 3,053.04 crore in December 2023. Net profit at Rs. 271.08 crore in December 2024 up 6.96% from Rs. 253.43 crore in December 2023.
- **Cipla**, which participates in tenders for a US-supported global programme to supply HIV medications, doesn't see any major impact from the Donald Trump administration's decision to pause foreign aid, including the President's Emergency Plan for AIDS Relief (PEPFAR).

(Source: [Business Standard](#), [Economic Times](#), [Smart investor](#))

## Global News

- The Federal Reserve kept the fed funds rate steady at the 4.25%-4.5% range during its January 2025 meeting.
- U.S. trade deficit in goods widened to a record \$122.11 billion in December 2024, up from a revised \$103.5 billion in the previous month.
- U.S. wholesale inventories fell by 0.5% month-over-month to \$898 billion in December 2024, after a revised 0.1% decrease in the prior month.
- Eurozone economy unexpectedly stalled in Q4 2024, following a 0.4% growth in Q3. Year-on-year, the GDP grew 0.9%, the same as in Q3.
- Eurozone unemployment rate ticked up to 6.3% in December 2024, compared to a revised record low of 6.2% in November.
- Eurozone's Economic Sentiment Indicator rose to 95.2 in January of 2025 from the four-year low of 93.7 in the previous month.
- Eurozone consumer confidence rose by 0.3 points to -14.2 in January 2025.
- German economy contracted 0.2% on quarter in the last three months of 2024, following a 0.1% expansion in Q3. Considering the full 2024, the economy shrank 0.2%, following a 0.3% drop in 2023.
- German import prices increased by 2.0% year-on-year in December 2024, following a 0.6% rise in the previous month. On

a monthly basis, import prices rose by 0.4%, marking the third consecutive month of growth.

- French economy shrank by 0.1% qoq in Q4 2024, reversing from a 0.4% growth in Q3. The GDP expanded 0.70 percent in the fourth quarter of 2024 over the same quarter of the previous year.

(Source: [Market Watch](#), [RTT News](#), [Reuters](#), [Bloomberg](#))

## Economic News

- Crude Oil traded at US\$ 72.60/bbl (IST 17:00).
- INR weakened to Rs. 86.62 from Rs. 86.55 against each US\$ resulting in daily change of 0.08%.
- India's small enterprises recorded a 10% growth in employment to 120.6 million in 2023-24 from 109.6 million in the previous year. The number of establishments increased by 12.7% to 73.4 million.
- Digital payments across the country registered an 11.11 per cent year-on-year rise as on September 2024, according to RBI's index that measures the adoption of online transactions. RBI's Digital Payments Index (RBI-DPI) for September 2024 stands at 465.33 as against 445.5 for March 2024.
- India aims to expand investments in Argentina's mining, gas, and oil sectors, particularly focusing on lithium, for its energy transition. Indian firms are exploring lithium in Catamarca and showing interest in other provinces, while looking at potential benefits from Argentina's Large Investment Incentive Regime.
- India has lifted import restrictions on specific patrol boats and vehicles, effective immediately. In a notification issued on Wednesday, the Directorate General of Foreign Trade (DGFT) announced that the import policy for patrol and surveillance boats, air-cushion vehicles, and remotely operated vehicles has been changed from "restricted" to "free."

(Source: [Economic Times](#), [Business Standard](#))

## Forthcoming Events

### Board Meetings as on 31/01/2025

Nestle India Limited	Financial Results/Dividend
Sun Pharmaceutical Industries Limited	Financial Results/Dividend
Oil & Natural Gas Corporation Limited	Financial Results/Dividend
IndusInd Bank Limited	Financial Results
Vedanta Limited	Financial Results
UPL Limited	Financial Results
Pfizer Limited	Financial Results
Marico Limited	Financial Results/Dividend
LIC Housing Finance Limited	Financial Results

Five-Star Business Finance Limited	Financial Results
Allied Digital Services Limited	Financial Results
Aptus Value Housing Finance India Limited	Financial Results
Aster DM Healthcare Limited	Financial Results/Dividend
AXISCADES Technologies Limited	Financial Results
Cerebra Integrated Technologies Limited	Fund Raising
Cholamandalam Investment and Finance Company Limited	Financial Results/Dividend
City Union Bank Limited	Financial Results
Credo Brands Marketing Limited	Financial Results
EPACK Durable Limited	Financial Results
Equitas Small Finance Bank Limited	Financial Results
Flair Writing Industries Limited	Financial Results
GHCL Limited	Financial Results
Godrej Agrovet Limited	Financial Results/Fund Raising
Gujarat Mineral Development Corporation Limited	Financial Results
Inox Green Energy Services Limited	Financial Results
Inox Wind Energy Limited	Financial Results
Inox Wind Limited	Financial Results
IRB Infrastructure Developers Limited	Financial Results/Dividend
Iris Business Services Limited	Financial Results
Jubilant Pharmova Limited	Financial Results
Jyothy Labs Limited	Financial Results
Kronox Lab Sciences Limited	Financial Results
LG Balakrishnan & Bros Limited	Financial Results
Mahindra Holidays & Resorts India Limited	Financial Results
Mahindra Lifespace Developers Limited	Financial Results
Mayur Uniquoters Ltd	Financial Results
Medplus Health Services Limited	Financial Results
Nectar Lifesciences Limited	Financial Results
North Eastern Carrying Corporation Limited	Financial Results
Nupur Recyclers Limited	Financial Results
Nuvama Wealth Management Limited	Financial Results
Panama Petrochem Limited	Financial Results
Poonawalla Fincorp Limited	Financial Results/Fund Raising
Pudumjee Paper Products Limited	Financial Results
Punjab National Bank	Financial Results
Relaxo Footwears Limited	Financial Results
Sheela Foam Limited	Financial Results
Sinclairs Hotels Limited	Financial Results
Speciality Restaurants Limited	Financial Results
SRG Housing Finance Limited	Financial Results
Sundaram Clayton Limited	Financial Results
Texmaco Infrastructure & Holdings Limited	Financial Results

Texmaco Rail & Engineering Limited	Financial Results
The Anup Engineering Limited	Financial Results
The Karnataka Bank Limited	Financial Results
Triveni Turbine Limited	Financial Results/Dividend
Unicommerce Esolutions Limited	Financial Results
Vadilal Industries Limited	Financial Results
Vishal Mega Mart Limited	Financial Results
Xchanging Solutions Limited	Financial Results

(Source: NSE)

### Corporate Actions as on 31/01/2025

Coal India Limited	Interim Dividend - Rs 5.60 Per Share
Shriram Finance Limited	Interim Dividend - Rs 2.50 Per Share
Torrent Pharmaceuticals Limited	Interim Dividend - Rs 26 Per Sh
Indian Energy Exchange Limited	Interim Dividend - Rs 1.50 Per Share
Indraprastha Gas Limited	Bonus 1:1
JBM Auto Limited	Face Value Split (Sub-Division) - From Rs 2/- Per Share To Re 1/- Per Share
Motilal Oswal Financial Services Limited	Interim Dividend - Rs 5 Per Sh
NTPC Limited	Interim Dividend - Rs 2.50 Per Share
Persistent Systems Limited	Interim Dividend - Rs 20 Per Share
RITES Limited	Interim Dividend - Rs 1.90 Per Share
ROUTE MOBILE LIMITED	Interim Dividend - Rs 3 Per Sh
Senco Gold Limited	Face Value Split (Sub-Division) - From Rs 10/- Per Share To Rs 5/- Per Share
Wealth First Portfolio Managers Limited	Interim Dividend - Rs 4 Per Sh

(Source: NSE)

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