

Indices	Value	Pts	Chg (%)
SENSEX	50255.8	458.0	0.92
NIFTY	14790.0	142.1	0.97
SGX NIFTY*	14846.0	17.5	0.12
DOW Jones	30723.6	36.1	0.12
S&P	3830.2	3.9	0.10
Nasdaq	13610.5	(2.2)	-0.02
FTSE	6507.8	(8.8)	-0.14
CAC	5563.1	(0.1)	0.00
DAX	13933.6	98.5	0.71
Shanghai Composite*	5477.9	(7.3)	-0.13
Nikkei*	28528.6	(118.0)	-0.41
Hang Seng*	29342.9	35.4	0.12

*As at 8.00 am

Most Active Call & Put			
Symbol	Strike Price	OI (000)	Chg (%)
NIFTY	15000CE	62152	16.4
NIFTY	14000PE	44610	17.9

Commodity	Price	Pts	Chg (%)
NYMEX Crude (USD)	56.0	0.3	0.6
Brent Crude (USD)	58.7	0.3	0.4
Gold (USD)	1826.7	-8.4	-0.5
Silver (USD)	26.68	-0.21	-0.8
Copper (USD)	357.1	0.55	0.15
Cotton (USD)	81.08	0.09	0.11

Currency	Value	Pts	Chg (%)
USD/Rupee	72.86	0.04	0.05
Euro/Rupee	87.76	0.12	0.14
Pound/Rupee	99.43	0.11	0.11
USD/Euro	1.20	0.00	0.00
Dollar Index	91.11	-0.07	-0.07

Indicators	Value	Pts	Chg (%)
CBOE VIX	22.9	-2.7	-10.4
India VIX	23.7	0.4	1.7

Indicators	Value	Bps chg
India 10-Yr Yield	6.08	-4.3
US 10-Yr Yield	4.14	5.0

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	6158	91317	4211838
Advance (Nos)	23	40	NA
Declines (Nos)	7	10	NA
Unchanged	0	0	NA

Market Summary

Benchmark indices' stupendous three-day rally, wherein both Sensex and Nifty scaled fresh record highs, could come to a halt on Thursday amid weakness in the global markets. At 7.20 am, Nifty futures on Singapore Exchange traded 9 points lower at 14,820 indicating a flat-to-negative start for the Indian markets. Meanwhile, volatility is likely on account of weekly expiry, Q3 numbers and stock-specific action in the market.

In the overnight session, US markets ended mixed with Dow and S&P500 extending their gains to the third day following a sharp rally in Alphabet shares post strong December quarter numbers. However, weakness in Amazon.com shares dragged Nasdaq lower. The Dow Jones Industrial Average rose 0.12%, the S&P 500 gained 0.10% and the Nasdaq Composite dropped 0.02%.

Meanwhile, in Asia, markets came under pressure as a mixed Wall Street session gave investors few immediate reasons to increase their risk positions following the recent social media-driven trading chaos. The Australian S&P/ASX 200 index lost 0.34% during early trade and Japan's Nikkei 225 fell 0.35%. South Korea's Kospi shed 1.03%. In the oil markets, the crude prices continued their ascent after as OPEC+ said it will keep pushing to quickly clear the surplus left behind by the pandemic. The OPEC+ panel made no mention of changing policy, which calls for most members to hold supply steady in February and top exporter Saudi Arabia to cut output voluntarily by 1 million barrels per day this month and next.

SBI, Hero MotoCorp, Adani Power, HPCL, NTPC, Tata Power, Godrej Properties and Zee Entertainment are among 105 firms set to post their December quarter numbers today.

Macro News

Govt to decriminalise 12 offences under LLP Act for ease of doing business

The corporate affairs ministry on Wednesday said it plans to decriminalise 12 offences as well as omit a provision entailing criminal liability under the Limited Liability Partnership (LLP) Act, 2008, for greater ease of doing business for law-abiding LLPs. "The government treats Honest and Ethical Corporate entrepreneurs as wealth creators and nation builders. "The objective of the de-criminalisation exercise is to remove criminality of offences from business laws where no malafide intentions are involved... an exercise was undertaken to identify those provisions of the LLP Act, violations of which do not result in injury to the public interest but are presently criminal in nature with fine as well as punishment after conviction being provided for in the Act," an official release said.

RBI makes risk-based internal audit mandatory for select NBFCs, UCBs

The Reserve Bank of India (RBI) on Wednesday introduced a risk-based internal audit (RBIA) system for select non-bank lenders and urban co-operative banks (UCBs). All deposit-taking non-banking financial companies (NBFCs), NBFCs with an asset size of Rs 5,000 crore, and UCBs with an asset size of Rs 500 crore will have to implement the system by March 31, 2022. This, the RBI said, will enhance the efficacy of internal audit systems and processes followed by NBFCs and UCBs. The central bank had introduced RBIA for scheduled commercial banks (SCBs) in 2002.

Inclusion of G-Secs in global indices likely by next fiscal: DEA Secy

The government and RBI are working on inclusion of Indian sovereign bonds in global bond indices and it may become a reality by the second half of the next fiscal, Economic Affairs Secretary Tarun Bajaj said. The move would attract higher foreign flows as many overseas funds are mandated to track global indices. It will also help bring in large passive investments from overseas, as a result of which more domestic capital would be available for industry.

Institutional Activity	Cash	
	03-Feb-21	02-Feb-21
FIIs (INR Crs)		
Buy	11546.18	13585.57
Sell	9025.26	7404.01
Net	2520.92	6181.56
DII (INR Crs)		
Buy	6427.49	7755.23
Sell	6827.23	9790.43
Net	(399.74)	(2035.20)

FII Derivative Statistics			
Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)
INDEX FUTURES	8758.34	9732.86	110850
INDEX OPTIONS	629530.77	625969.19	1035451
STOCK FUTURES	18984.10	19904.99	1181200
STOCK OPTIONS	14570.94	14720.33	113461
Total	671844.15	670327.37	

Gainers & Losers	Price	Chg (%)
Gainers (INR)		
INDUSINDBK	1046.80	7.29
POWERGRID	205.80	5.97
DIVISLAB	3714.00	4.66
COALINDIA	137.00	4.38
DRREDDY	4661.00	3.98
Losers (INR)		
SHREECEM	26000.00	-1.64
UPL	557.75	-1.51
ULTRACEMCO	6063.15	-0.99
MARUTI	7585.00	-0.91
GRASIM	1180.10	-0.83

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	18919.47	273.53	1.47
S&P BSE Mid-Cap	19314.24	263.13	1.38
S&P BSE Auto	24257.34	288.73	1.20
S&P BSE BANKEX	39310.10	476.72	1.23
S&P BSE Capital Goods	21480.67	128.36	0.60
S&P BSE FMCG	12437.00	-3.35	-0.03
S&P BSE Healthcare	21568.28	504.99	2.40
S&P BSE IT	25725.60	245.97	0.97
S&P BSE Metals	11999.18	184.15	1.56
S&P Oil & Gas	14570.89	118.22	0.82

Key News

Procter & Gamble second quarter net profit jumps 84% to Rs 250.62 cr
 FMCG firm Procter & Gamble Hygiene and Health Care Ltd on Wednesday reported an 84.37 per cent increase in its net profit to Rs 250.62 crore for the second quarter ended December 2020. The company, which follows July-June financial year, had posted a net profit of Rs 135.93 crore in the corresponding quarter previous fiscal, Procter & Gamble said in a regulatory filing. Its revenue from operations surged 18.52 per cent to Rs 1,018.44 crore during the period under review as against Rs 859.27 crore in the October-December period last fiscal.

Thermax net marginally down 2% at Rs 83 crore in December quarter
 Thermax on Wednesday reported a marginal decline of 2 per cent in its consolidated net profit at Rs 83 crore for the December quarter, mainly due to certain exceptional items. "Profit after tax and exceptional items for the quarter was Rs 83 crore, down 2 per cent compared to Rs 85 crore in the corresponding quarter of FY2019-20," the company said in a regulatory filing. It explained that the exceptional items impacted the results on account of impairment of goodwill in Thermax Netherlands B V and reversal of part of the provision created earlier for claims arising from the closure of a German subsidiary.

Bharti Airtel back in the black, posts Rs 854-crore profit in Q3
 Bharti Airtel on Wednesday posted a consolidated net profit of Rs 854 crore in the third quarter of December FY21, after six straight quarters of losses. However, its Indian operations, despite a substantial improvement in financial performance, are still in the red, posting a loss of Rs 7.34 crore in the reporting quarter, though lower than the staggering Rs 628 crore in the previous one. While its average revenue per user (ARPU) went up by 2.4 per cent from Rs 162 in Q2 to Rs 166 this quarter, it was lower than that of Reliance Jio, which saw 4 per cent growth in the same period. The two companies have been neck and neck on Ebitda (earnings before interest, tax, depreciation, and amortisation) margins. Bharti's Ebitda as a percentage of revenue stood at 45.2 per cent and that of Jio was at 44.2 per cent.

V-Guard Industries net profit up 77% to Rs 78.24 cr in Dec quarter
 V-Guard Industries Ltd on Wednesday reported a nearly 77 per cent increase in consolidated net profit at Rs 78.24 crore in the third quarter ended December 2020. It had posted a net profit of Rs 44.24 crore in the October-December quarter last fiscal, V-Guard Industries said in a regulatory filing. Revenue from operations rose 32.15 per cent to Rs 835.03 crore during the period under review.

Future moves HC against order to maintain status quo on Reliance deal
 Kishore Biyani-led Future Retail moved the Delhi High Court on Wednesday against its single judge order directing the company to maintain status quo on its Rs 24,713 crore deal with Reliance Retail, which has been objected to by US-based e-commerce giant Amazon. FRL's appeal was mentioned before a Joint Registrar of the high court who allowed it to be listed for hearing on Thursday, a lawyer associated with the case said. Justice J R Midha on Tuesday said the court was satisfied that an immediate interim order was required to be passed to protect the rights of Amazon.

Ujjivan SFB reports net loss of Rs 279 cr in Q3 on higher provisioning
 Ujjivan Small Finance Bank reported a net loss of Rs 279 crore in the 3Q FY21, mainly due to higher provisioning (Rs 90 crore YoY). Ujjivan SFB said there was a loss of Rs 279 crore in Q3 FY21 on account of accelerated credit provisioning.



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