

Indices	Closing Level	Change		Performance	
		Value	(%)	MTD (%)	YTD (%)
Global					
Nifty 50	26,328.55	182	0.70	0.70	0.70
BSE Sensex	85,762.01	573.41	0.67	0.67	0.67
Bank Nifty	60,150.95	439.4	0.74	0.74	0.74
Nifty Midcap 100	61,365.90	615.45	1.01	1.01	1.01
Nifty Smallcap 100	17,832.05	127.15	0.72	0.72	0.72
S&P 500	6,858.47	12.97	0.19	0.02	0.19
DJIA	48,382.39	319.1	0.66	1.11	0.66
Nasdaq 100	25,206.17	-43.68	-0.17	-0.17	-0.17
Nikkei 225	50,339.48	-187.44	-0.37	-1.35	0.00
Hang Seng	26,338.47	707.93	2.76	1.55	2.76
Shanghai Com	3,968.84	3.72	0.09	2.40	0.00

Source: Bloomberg

Levels	Nifty 50	Bank Nifty
Closing	26,328.55	60,150.95
Support	26,100 & 2,5940	59,700 & 58,400
Resistance	26,450 & 26,570	60,530 & 60,800

FII DII Activity	Gross Purchase	Gross Sale	Net Purchase/Sale
FII Cash Market	7,850.45	7,560.65	289.80
DII Cash Market	15,349.56	14,672.18	677.38

Source: Bloomberg

Trading Activity	Close Price	1D (%) change	Volume ('000)
Top Gainers			
Coal India	427.90	6.85	35090.13
NTPC	352.10	4.70	23128.94
Hindalco	925.70	3.44	5357.77
Trent	4409.60	2.61	895.71
Jio Finance	301.70	2.03	10604.98
Top Losers			
ITC	350.05	-3.79	118790.36
Nestle	1279.70	-1.18	736.47
Kotak Mahindra Bank	2195.10	-1.02	2447.69
Shriram Finance	1010.35	-0.92	5264.03
Axis Bank	1266.90	-0.59	5860.55

Source: Bloomberg

Commodity, Currency & Debt	LTD	1D (%) change	YTD (%)
Brent (USD/bbl)	60.75	-0.16	0.00
WTI (USD/bbl)	57.32	-0.17	0.00
Gold Spot (USD/t oz.)	4,332.29	0.30	0.00
USD/INR	90.20	-0.26	0.26
10 Year G-Sec India	6.606	0.37	0.37
US 10 Year Bond	4.191	0.57	0.57

Source: Bloomberg

MARKET COMMENTARY

Equity:

Indian equity markets surged to record highs on Friday, with the Nifty and Sensex gaining momentum. The rally was led by strong gains in metal and banking stocks, boosting investor sentiment.

Global

The Dow and S&P 500 closed higher on Friday, ending a four-day losing streak to kick off 2026. Gains were driven by strong performance in chipmakers like Nvidia and Intel, along with Boeing, lifting overall market sentiment.

The Shanghai Composite rose 0.1% to 3,968, marking its best annual gain since 2019 at 18.4%. Meanwhile, the Shenzhen Component fell 0.5% to 13,525 but still recorded its largest yearly rise since 2020, surging 29.9%, reflecting strong resilience in Chinese markets despite volatility.

Japan's Nikkei 225 fell 0.4% to 50,339 on the last session of 2025, dragged by metals and brokerage stocks. Despite this, it rose about 26% for the year, marking its third consecutive annual gain on chipmaker and construction stock strength.

Commodities & Currency:

The Indian rupee slipped past 90 per dollar on Friday, starting the year weaker due to strong dollar demand despite RBI intervention. Gold climbed to about \$4,332 per ounce on the first trading day of 2026, continuing its rally after the strongest yearly gain in over 40 years.

News:

The reported capture of Venezuelan President Nicolás Maduro has reignited geopolitical risk in global oil markets, with limited near-term supply impact but the prospect of a US-backed regime change eventually raising Venezuelan output, offering India an alternative to Middle Eastern crude and potential price stability.

India has asked state refiners to submit weekly data on Russian crude imports as it reviews energy sourcing while pursuing a trade deal with the US. The move signals closer monitoring of oil flows amid geopolitical and trade negotiations.

Indian states are expected to borrow a record ₹5 trillion in the January–March quarter as higher spending and debt refinancing needs rise toward the end of the fiscal year. The surge could tighten bond market liquidity and keep state bond yields elevated.

Mahindra & Mahindra reported a 23% year-on-year rise in December SUV sales, driven by strong demand for its new and refreshed models. The performance highlights continued momentum in India's utility vehicle segment.

India has imposed a new excise duty on cigarettes effective February 1, 2025, covering all cigarette categories. The government did not disclose the exact duty hike percentage, but the move is expected to raise prices and impact volumes for tobacco companies.

India has imposed a provisional anti-dumping duty of \$60.87–\$130.66 per tonne on low-ash metallurgical coke imports from Australia, China, Colombia, Indonesia, Japan and Russia, effective for six months.

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