



12-January-2026

Market Outlook:

The Week That Was News

Domestic equity market ended marginally lower on Monday after a choppy session. The S&P BSE Sensex tanked 322.39 points or 0.38% to 85,439.62. The Nifty 50 index dropped 78.25 points or 0.30% to 26,250.30.

Frontline equity benchmarks ended lower for a second straight session on Tuesday as risk sentiment weakened across markets. The S&P BSE Sensex declined 376.28 points or 0.44% to 85,063.34. The Nifty 50 index dropped 71.60 points or 0.27% to 26,178.70. In two consecutive trading sessions, the Sensex declined 0.81% while the Nifty fell 0.56%.

Domestic equity benchmarks ended lower on Wednesday, extending losses for a third consecutive session. The S&P BSE Sensex declined 120.20 points or 0.12% to 84,961.14. The Nifty 50 index dropped 37.95 points or 0.14% to 26,140.75. In three consecutive sessions, the Sensex declined 0.93% while the Nifty fell 0.71%.

Bears clawed deeper into Dalal Street as equity benchmarks slid for a fourth straight session on Thursday, with relentless selling. The S&P BSE Sensex tumbled 780.18 points or 0.92% to 84,180.96. The Nifty 50 index dropped 263.90 points or 1.01% to 25,876.85. In four consecutive trading sessions, the Sensex declined 1.84% while the Nifty fell 1.71%.

The key equity benchmarks ended with major losses on Friday, extending losses for a fifth straight session. The S&P BSE Sensex tumbled 604.72 points or 0.72% to 83,576.24. The Nifty 50 index dropped 193.55 points or 0.75% to 25,683.30. In five consecutive trading sessions, the Sensex declined 2.54% while the Nifty fell 2.45%.

Week Ahead Newss

A key trigger will be the much awaited US Supreme Court verdict on the legality of tariffs imposed by former President Donald Trump. Markets are closely watching whether the court strikes down the tariffs fully or only in part. A ruling declaring the tariffs illegal could trigger a relief rally in Indian equities, as India has been among the worst affected, with cumulative tariffs of up to 50%.

Uncertainty around India-US trade relations has intensified after the Trump administration linked higher tariffs to India's purchases of Russian crude. The proposed bilateral trade agreement remains stuck despite multiple rounds of negotiations, keeping the trade outlook clouded. Fears of even steeper tariffs under US sanctions legislation have added to volatility.

Persistent selling by foreign institutional investors remains another overhang. FIIs have been net sellers for several sessions, exacerbating the recent slide in benchmark indices amid adverse global cues.

From a technical perspective, analysts note that the market has breached key short term support levels, reinforcing near term caution. While oversold indicators suggest the possibility of a technical bounce, a sustained recovery would depend on the market reclaiming critical resistance levels. A decisive break below recent lows could open the door to deeper downside.

Major Events for Next Week

Domestic:

Consumer Price Index (YoY) (Dec)	12-Jan-25
Trade Deficit – RBI (Q3)	12-Jan-25
WPI Inflation (Dec)	14-Jan-25
Trade Deficit Government (Dec)	15-Jan-25
FX Reserves, USD	16-Jan-25

International:

US API Weekly Crude Oil Stock	14-Jan-25
US EIA Crude Oil Stocks Change	14-Jan-25
US Continuing Jobless Claims	15-Jan-25
US Initial Jobless Claims	15-Jan-25
US EIA Natural Gas Storage Change	15-Jan-25

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Major News:

- Fusion Finance – The company has completed an Rs 800 crore rights issue.
- Voltas – The company has approved a long term incentive scheme (LTIS 2024), extending its end date to FY28 from FY27.
- Bharat Forge – The company has entered into an agreement with German firm Agile Robots for AI led industrial automation.
- Bajaj Finserv – The group has completed the acquisition of a 23% stake in its insurance arms from Allianz for Rs 21,390 crore, marking the largest-ever deal in India's insurance sector. Bajaj Finserv's stake now stands at 75.01% in both companies, while promoter holding has risen to 97% in Bajaj General and Bajaj Life.
- Clean Science – The company has invested Rs 50 crore in its subsidiary Clean Fino Chem.
- Prestige Estates – The company has signed a pact to acquire a 16.38 acre land parcel in Chennai.
- RVNL – The company has received a Letter of Acceptance worth Rs 201 crore from East Coast Railway to set up a Wagon POH workshop at Kantabanji.
- Vedanta – The company has filed a writ in the Delhi High Court challenging the rejection of its application seeking an extension of the Production Sharing Contract for Block CB OS/2. The Court has issued notice and directed all parties to maintain status quo.
- Sagar Cements – The company plans to sell an 8.14% stake in its subsidiary Andhra Cements via an Offer for Sale.
- Delta Corp – The company's subsidiary will discontinue operations at the Zuri White Sands Goa casino due to continued losses.
- Lloyds Enterprises – The company has approved the first and final call on partly paid up equity shares at 50% of the issue price of Rs 39 per share.
- Bharat Wire Ropes – Promoters and investors have purchased 1,124 compulsorily convertible preference shares as part of a Rs 383 crore loan conversion.
- Astra Microwave – JV Astra Rafael Comsys has secured an order worth ₹275 crore from the Indian Air Force.
- Waaree Renewable – Subsidiary Waaree Forever Energies has received a revised LoA reducing project capacity to 704 MWac/1,000 MWp and order value to Rs 1,040 crore from Rs 1,252 crore.
- BHEL – The company has won an order worth Rs 5,400 crore from JV Bharat Coal Gasification & Chemicals.
- Rama Steel Tubes – Hari Shankar Singh has resigned as Whole Time Director with immediate effect due to personal reasons.
- AXISCADES Tech – Karnataka High Court has quashed the May 22, 2023 income tax demand notice.
- Panorama Studios – The company has signed a pact with Mugafi for airborne rights of the film Kuberaa, along with domestic and overseas rights for the Hindi dubbed version.
- A B Infrabuild – The company has secured a ₹54 crore order from East Coast Railway.
- Power Grid – The company has won bids under Tariff Based Competitive Bidding for 3 GW transmission projects.
- Venus Remedies – The company has obtained marketing authorisation in Indonesia for its antibiotic combination Ceftazidime and Avibactam.
- Bharat Electronics – The company has received additional orders worth Rs 596 crore since January 1.
- Saatvik Green – The company has secured an order worth Rs 20.8 crore from a prominent solar developer.
- Highway Infra – The company has won a Rs 329 crore order from NHAI.
- Ugro Capital – The company has approved the amalgamation of its subsidiary Profectus Capital with the parent entity.
- Tata Motors PV – The company's stake in its SPV TP Paarthav has reduced to 12.89%.
- Morepen Labs – The Shimla High Court has stayed the show cause notice related to the alleged excess GST refund claim of Rs 118 crore; the company says no financial impact is expected.
- HUL – The company has received a tax demand of Rs 1,560 crore from Mumbai tax authorities.
- NHPC – The company has approved raising Rs 2,000 crore via private placement.
- Devyani International – Subsidiary Sky Gate has completed the sale of its 51% stake in Peanutbutter.
- Brainbees Solutions – Subsidiary Swara Baby has completed the acquisition of 100% stake in Solis Hygiene.
- UPL – The company's subsidiary has acquired a 25% stake in UPL Agro for \$17.86 million.
- Gland Pharma – Receives approval for Olopatadine Hydrochloride Solution used for allergic conjunctivitis.
- Infosys – Partners with Cognition to deploy AI software Devin globally.
- Balaji Amines – Becomes eligible for an industrial promotion subsidy of Rs 258 crore.
- Godawari Power – Completes environmental clearance presentation for the Ari Dongri iron ore mines.
- Swaraj Engines – Receives warning letters from BSE and NSE for non compliance with SEBI listing regulations.
- ONGC – Continues blowout control at Well Mori number 5; fire intensity has reduced significantly.
- HUDCO – Signs MoU with the Chhattisgarh Government to provide Rs 1 lakh crore assistance over five years.
- Cipla – Clarifies Pharmathen is the supply partner for Lanreotide Injection; evaluating impact of USFDA inspection.
- Midwest – Receives quarry lease work order for mining coloured quartzite blocks from the Andhra Pradesh Government.
- SG Finserve – Receives RBI registration to undertake factoring business.
- Angel One – Board to meet on January 15 to consider a stock split.
- Adani Green – Subsidiary signs agreement to supply 20.8 MW of solar wind hybrid power to Asahi India Glass.
- Kalpataru Projects – Gets approval to sell 100% stake in Vindhyaal Expressway Pvt. Ltd at an enterprise value of Rs 775 crore.
- Meesho – Megha Agarwal resigns as General Manager – Business & Senior Management Personnel.
- DEE Development – Reports cumulative executed orders of Rs 793 crore as of December 31.
- Shreeji Shipping – Gujarat High Court orders release of two vessels upon furnishing security with the court registrar.
- Fedbank Financial: Approved the allotment of 20,000 NCDs worth Rs 200 crore on a private placement basis.
- Bharat Forge: Completed the acquisition of 20,580 shares of SPV Suresure Solarpark Twenty at a premium of Rs 1,240 per share.
- Biocon: Subsidiary Biocon Biologics to introduce three new oncology biosimilars at a US event.
- IEX: Stated that no undisclosed information is known and share price movement appears market-driven amid APTEL hearing, with no adverse order passed.
- IRB Infra Trust: Secured a 74.5 km highway project from NHAI; will pay Rs 3,087 crore as concession fee.

Global Markets**Indices****US Market**

On Friday, the S&P 500 rose 0.65% to finish at a record high of 6,966.28, also marking a fresh all-time intraday peak during the session. The Nasdaq Composite advanced 0.81% to 23,671.35, while the Dow Jones Industrial Average climbed 237.96 points, or 0.48%, to close at a new record level of 49,504.07.

European Market

Europe-listed shares finished higher on Friday, as investors assessed key economic data out of the U.S. that could influence the Federal Reserve's monetary policy decisions this year. The pan-European Stoxx 600 was almost 1% higher at the closing bell, with major regional bourses and most sectors in positive territory.

Asian Market

Asian markets began the week on a positive note on Monday, following gains on Wall Street after a US jobs report showed weaker-than-expected job creation in December, even as the unemployment rate declined, pointing to continued strength in the labour market. Australia's S&P/ASX 200 rose 0.71%, while South Korea's Kospi advanced 0.83% and the small-cap Kosdaq gained 0.4%. Japanese markets remained closed due to a holiday. Meanwhile, Hong Kong's Hang Seng Index was poised for a higher open, with futures trading at 26,408 compared with the previous close of 26,231.79.

Gift Nifty

Gift Nifty pointed towards a flat opening on Monday's session, as Gift Nifty was trading at 25,809.50, which is around 7.50 points or 0.1% down from the previous close.

Emerging Markets

	Closing 09/01/26	Closing 02/01/26	% Chg	Week High / Low		52 Week High / Low	
Sensex	83576	85762	-2.5	84406	83402	86159	71425
Nifty	25683	26329	-2.5	25941	25623	26373	21744
Shanghai	4120	3969	3.8	4122	4084	4099	3041
Bovespa (Brazil)	162937	161125	1.1	162937	161748	165036	118223

US Markets

	Closing 09/01/26	Closing 02/01/26	% Chg	Week High / Low		52 Week High / Low	
DJIA	49504	48382	2.3	49571	49197	49621	36612
S&P 500	6966	6858	1.6	6978	6918	6978	4835
Nasdaq	23671	23236	1.9	23721	23426	24020	14784

European Markets

	Closing 09/01/26	Closing 02/01/26	% Chg	Week High / Low		52 Week High / Low	
FTSE	10125	9951	1.7	10136	10033	10158	7545
DAX	25262	24539	2.9	25281	25108	25281	18490
CAC 40	8362	8195	2.0	8362	8272	8362	6764

Asia Pacific Markets

	Closing 09/01/26	Closing 02/01/26	% Chg	Week High / Low		52 Week High / Low	
Nikkei	51940	50339	3.2	51987	51189	52637	30793
KOSPI	4586	4310	6.4	4590	4500	4622	2285
Hang Seng	26232	26338	-0.4	26299	26114	27382	18671
Strait Times	4745	4656	1.9	4750	4723	4765	3372
KLCI Malayasia	1687	1670	1.0	1687	1670	1685	1387

Sector wise movement during the week

SECTOR	CLOSE (09 Jan)	CLOSE (02 Jan)	% Chg	Week High	Week Low	52 Week High	52 Week Low	% Chg 52 week High	% Chg 52 week Low
Nifty Index	25683	26329	-2.5	26373	25623	26373	21744	-2.6	18.1
Sensex	83576	85762	-2.5	85884	83402	86159	71425	-3.0	17.0
BSE500	36808	37800	-2.6	37874	36715	37874	30572	-2.8	20.4
BSE200	11621	11924	-2.5	11944	11590	11944	9699	-2.7	19.8
BSEMDCAP	46305	47539	-2.6	47764	46157	47764	37203	-3.1	24.5
BSESMCAP	49912	51920	-3.9	52130	49866	55792	41014	-10.5	21.7
Nifty M50	17097	17506	-2.3	17572	17032	17572	13270	-2.7	28.8
BSE CD	61498	60482	1.7	19713	19144	64129	49773	-4.1	23.6
BSE HC	51202	51107	0.2	51946	51026	53153	44153	-3.7	16.0
CNX IT	38027	38320	-0.8	38737	37366	44799	30919	-15.1	23.0
BSE IT	36795	37137	-0.9	37539	36278	44323	30458	-17.0	20.8
BANKEK	66617	67483	-1.3	67856	66506	67856	54277	-1.8	22.7
CNXBANK	59252	60151	-1.5	60437	59154	60437	47703	-2.0	24.2
BSEFMCG	19187	19521	-1.7	46031	19144	21491	18197	-10.7	5.4
BSE Realty	6807	6964	-2.3	46031	19434	8165	5805	-16.6	17.3
BSE Auto	62290	63809	-2.4	64584	62186	64584	42834	-3.6	45.4
BSE PSU	20528	21074	-2.6	21273	20535	21273	15647	-3.5	31.2
BSE METAL	36609	37656	-2.8	38402	36410	38402	25884	-4.7	41.4
BSE CG	65583	67873	-3.4	68558	65308	73125	54568	-10.3	20.2
BSE Power	6359	6726	-5.5	6735	6329	7048	5670	-9.8	12.2
BSEOIL	27264	28910	-5.7	29135	27059	29249	21950	-6.8	24.2

Source: BSE, NSE.s

Action By Market Participants:

FII's Movement (Rs Crores)

Date	Net Investment		Gross Purchase		Gross Sales	
	Eq	Debt	Eq	Debt	Eq	Debt
5-Jan-25	737	-349	12335	1069	11598	1418
6-Jan-25	-16	-134	15512	1544	15529	1678
7-Jan-25	-1839	683	15080	1883	16919	1200
8-Jan-25	-3710	654	11324	1027	15034	373

*FII's were net Seller to the tune of Rs -55863.48 derivative segment from 05 Jan 26 to 08 Jan 2026 as per the data released by SEBI.

Mutual Fund Movement (Rs Crores)

Date	Net Investment		Gross Purchase		Gross Sales	
	Eq	Debt	Eq	Debt	Eq	Debt
5-Jan-25	404	-4580	11831	15829	11427	20409
6-Jan-25	844	-2866	12912	16448	12068	19314

NRI (Rs Crores)

Date	Net Investment		Gross Purchase		Gross Sales	
	Eq	Debt	Eq	Debt	Eq	Debt
5-Jan-25	-11.99		26.06		38.05	
6-Jan-25	-1.25		26.66		27.91	
7-Jan-25	-0.75		25.22		25.97	
8-Jan-25	-4.87		24.17		29.04	

Top Gainers & Losers

BSE (Group 100)

TOP GAINERS					
Scrip	Close 09/01/26	High	Low	Close 02/01/26	% Chg
BHARAT ELECTRONICS	418.7	424.5	415.9	403.2	3.8%
TITAN	4201.8	4279.5	4183.1	4051.7	3.7%
LUPIN	2182.2	2195.0	2156.0	2105.3	3.7%
ICICI BANK	1404.3	1429.5	1401.5	1355.4	3.6%
DIVI'S LAB	6588.0	6657.0	6528.5	6392.5	3.1%

TOP LOSERS

Scrip	Close 09/01/26	High	Low	Close 02/01/26	% Chg
TRENT LTD	3972.9	4009.0	3950.6	4409.6	-9.9%
SUZLON ENERGY	49.2	51.1	48.9	54.3	-9.4%
ADANI GREEN ENERGY	946.1	991.0	942.2	1038.8	-8.9%
CUMMINS INDIA	4116.7	4193.5	4092.5	4482.1	-8.2%
INDIAN HOTELS CO	693.1	704.7	690.5	748.7	-7.4%

NSE (NIFTY)

TOP GAINERS

Scrip	Close 09/01/26	High	Low	Close 02/01/26	% Chg
BHARAT ELECTRONICS	418.7	424.5	415.9	403.2	3.8%
TITAN CO	4201.8	4279.5	4183.1	4051.7	3.7%
ICICI BANK	1404.3	1429.5	1401.5	1355.4	3.6%
EICHER MOTORS	7507.0	7613.5	7486.0	7334.5	2.4%
ASIAN PAINTS	2825.5	2856.7	2785.4	2772.6	1.9%

TOP LOSERS

Scrip	Close 09/01/26	High	Low	Close 26/12/25	% Chg
TRENT LTD	3972.9	4009.0	3950.6	4409.6	-9.9%
RELIANCE IND	1475.3	1480.0	1465.0	1592.3	-7.3%
HDFC BANK LIMITED	939.0	950.6	933.2	1001.6	-6.3%
ADANI ENT	2153.7	2216.0	2145.0	2279.8	-5.5%
INTERGLOBE AVIATIONS	4844.0	4924.0	4833.0	5106.0	-5.1%

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