

COMMENTARY

28th JAN 2026

Index	Previous Close	Open	High	Low	Close	Change	Change%
SENSEX	81,857.48	81,892.36	82,503.97	81,814.75	82,344.68	+ 487.20	+ 0.60
NIFTY	25,175.40	25,258.85	25,372.10	25,187.65	25,342.75	+ 167.35	+ 0.66

INDICES REGAINED MOMENTUM AND CLOSED POSITIVE

The 30-share BSE Sensex was up by 487.20 points or 0.60% to settle at 82,344.68 and the Nifty was up by 167.35 points or 0.66% to settle at 25,342.75. The BSE Focused Mid-Cap was up by 1.59% and BSE 500 was up by 1.12%. On the sectoral front, Realty, IT, Healthcare, Auto, Banks, Oil & Gas, Capital Goods and Metal were gaining indices. On the flip side, FMCG and Consumer Durables were losing indices. BEL, Eternal, Bajaj Finance, Powergrid and Trent were the top gainers on the Sensex; on the flip side, Asian Paint, Maruti, Sunpharma, Infosys and Bharti Airtel were the top losers on the Sensex. On global front, Asian markets shut the day on a green note and European indices are trading on a positive note.

Top Gainers			
Name	Closing Pr.	Previous Pr.	%Ch
BEL	454.25	415.95	9.21
ONGC	268.23	247.95	8.18
COALINDIA	445.20	422.90	5.27
ETERNAL	266.70	253.85	5.06
HINDALCO	1,003.00	961.85	4.28

Top Losers			
Name	Closing Pr.	Previous Pr.	%Ch
TATACONSUM	1,133.40	1,187.40	-4.55
ASIANPAINT	2,512.00	2,622.80	-4.22
MARUTI	14,880.00	15,245.00	-2.39
SUNPHARMA	1,608.00	1,638.90	-1.89
MAXHEALTH	960.00	975.50	-1.59

MARKET STATS (NSE)

Most Active (by value)			
Name	Qty	Pr.	Value CR
HDFCBANK	3,53,47,138	932.40	3,304.75
BEL	7,19,86,647	454.25	3,188.58
MARUTI	15,84,483	14,880.0	2,366.31
ETERNAL	8,25,31,461	266.70	2,154.90
AXISBANK	1,54,26,403	1,314.00	2,067.91

Most Active (by volume)			
Name	Qty	Pr.	Value CR
ETERNAL	8,25,31,461	266.70	2,154.9
ONGC	7,34,27,983	268.23	1,939.9
BEL	7,19,86,647	454.25	3,188.5
HDFCBANK	3,53,47,138	932.40	3,304.7
TATASTEEL	3,33,10,718	193.85	645.53



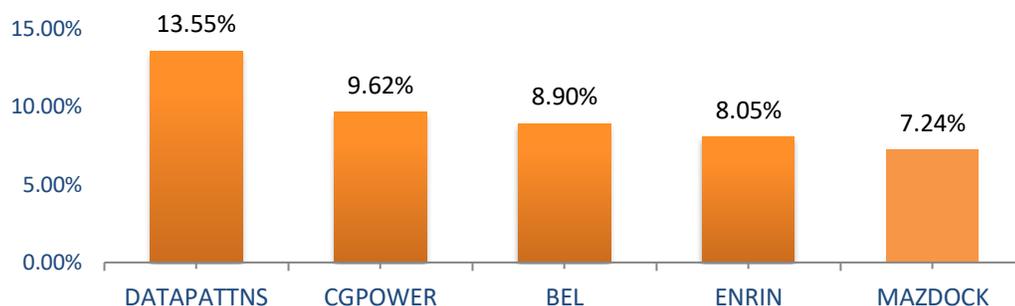
Indian equity benchmarks ended higher on Wednesday ahead of the US Federal Reserve's monetary policy decision. Markets made an optimistic start, as sentiments were positive after a free trade agreement (FTA) between India and the European Union (EU). During the afternoon session, profit-taking at higher levels erased some of the early gains, but indices soon regained momentum and closed near day's high points. Sentiments upbeat as Commerce Minister Piyush Goyal said that the free trade agreement (FTA) between India and the EU is likely to come in force within the 2026 calendar year. Traders took some support as a private report stated that Reserve Bank will opt for another 0.25 per cent decrease in key repo rate in its next monetary policy review on February 6, in what is expected to be the last cut in the current easing cycle. Traders took note of Oil Minister Hardeep Singh Puri's statement that India is keen to invest in the extraction of critical minerals in Canada and will mount a delegation soon to discuss joint collaboration in the sector.

On Global market: European markets were trading mostly in red, ahead of the U.S. Federal Reserve's interest-rate decision and earnings from mega-cap tech earnings. Asian equity markets ended mostly in green, after the Bank of Japan's December minutes showed board members supported further rate hikes if the outlook for growth and prices holds. Source: Ace Equity

NEWS BULLETIN

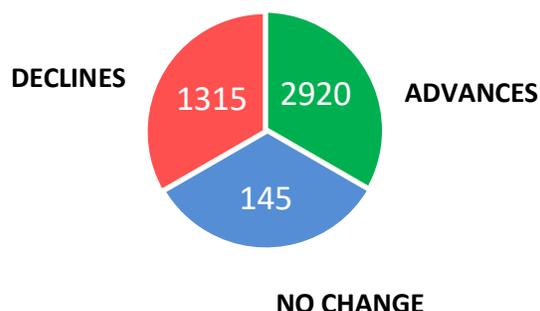
- **TVS Motor Company** has reported 52.05% jump in its net profit at Rs 940.37 crore for the third quarter ended December 31, 2025 as compared to Rs 618.48 crore for the same quarter in the previous year. Total income of the company increased by 37.18% at Rs 12,448.25 crore for Q3FY26 as compared to Rs 9,074.36 crore for the corresponding quarter previous year.
- **ITCONS E-Solutions** has secured a new contract from Public Works Department, Uttar Pradesh (UP) to provide 174 resources for a period of six months. The total contract value is Rs 3.43 crore inclusive of all taxes and duties.
- **CG Power and Industrial Solutions** has reported 27.58% rise in its net profit at Rs 311.65 crore for the third quarter ended December 31, 2025 as compared to Rs 244.27 crore for the same quarter in the previous year.

MARKET DRIVING SECTOR : CAPITAL GOODS

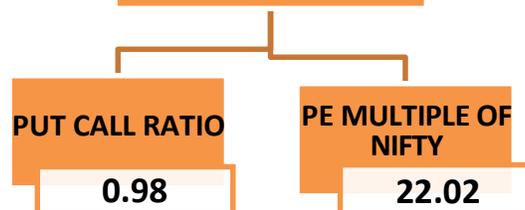


S&P BSE: CAPITAL GOODS
CLOSING: 65,596.27
CHANGE: + 3,316.01
CHANGE: + 5.32%

MARKET BREADTH – POSITIVE



RATIO ANALYSIS



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