



RUDRA
रुद्रा है तो मुद्रा है

50th EDITION

RUDRA WEEKLY INSIGHT

SIMPLIFYING INVESTMENT DECISIONS

03rd January 2026

CORPORATE AND ECONOMY NEWS

- Olectra Greentech commence op. at its Hyderabad EV plant
- Supriya Life Sciences focuses on regulated markets with the commissioning of a new facility
- NTPC exploring international collaborations to advance its nuclear energy ambitions
- ITC loses nearly \$7 billion in market value after tobacco tax hike triggers rating cuts
- Devyani International–Sapphire merger expected to intensify competition in the QSR space
- JioStar, Zee and other broadcasters surrender TV licences as viewership shifts rapidly to digital platforms
- Delhi NCR tops Zomato food orders in 2025, ahead of Mumbai and Bengaluru
- Tata Group Chairman N. Chandrasekaran calls for calculated risk-taking amid global volatility
- Hyundai Motor India announces 0.6% price hike across models
- India's broadband subscriber base crosses 100 crore; Reliance Jio leads with 51 crore users
- Adani Green Energy operationalises 307.4 MW renewable energy projects
- Tata Power commissioned SJVN's 1 GW DCR solar project in Rajasthan.
- Varun Beverages acquires Twizza.
- MapmyIndia added metro, rail, and bus routing features to the Mappls app.
- Coforge–Encora deal to be long-term positive: Analysts
- Jindal Steel to double structural steel capacity at its Raigarh plant by 2028
- Ceigall India bags an infrastructure project worth over ₹1,000 crore in Madhya Pradesh
- Radico Khaitan bets on premium products to drive spirits demand

MARKET SCAN
(Closing price as on 02nd January 2026)

INDIAN INDICES		
INDEX BSE	CLSG	CHG
BSE SENSEX	85762.01	0.67%
NIFTY	26328.55	0.70%
BANK NIFTY	60150.95	0.74%
INDIA VIX	9.45	2.83%
SECTOR INDEX NSE		
IT	38320.30	0.39%
INFRA	9765.75	0.89%
ENERGY	36275.65	2.16%
FMCG	53078.80	(1.19)%
PHARMA	22790.90	0.70%
AUTO	28803.65	1.13%
METALS	11421.85	1.47%
MIDCAP	61365.90	1.01%
NIFTY 500	24099.00	0.79%
DII / FII INVESTMENT (IN CR)		
DII	+677.38	
FII/FPI	+289.80	
COMMODITY MARKET		
Gold (Rs /10g)	135752	(0.04)%
Silver(Rs /kg)	236599	0.31%

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, CNBCtv18.

TECHNICAL CHART



TECHNICAL OUTLOOK

NIFTY: After a phase of healthy consolidation, Nifty 50 has regained traction closed at record high, signaling that the bulls are back in command. The index is currently trading near its major breakout zone, a development that keeps the short-term outlook constructive. Encouragingly, momentum indicators on the weekly chart are turning positive, highlighting improving strength beneath the surface. This suggests that the recent consolidation has helped the index gaining strength for the next directional move. From a structural perspective, the medium-term base has shifted higher to the 25,680 zone, which now acts as a strong support. As long as the index sustains above this level, the broader trend remains favorable and minor dips are likely to attract buying interest. Adding to the optimism, select large-cap stocks are showing signs of leadership, which could provide the necessary thrust for Nifty to resume its upward journey. Their participation may infuse fresh momentum and help the index break into higher territory.

The support levels for the immediate short term can be expected in 26,200-26,210 trading range and if it gets violated on closing basis, the profit booking could take index towards 26,040. Until index manages to sustain above 26,000, the demand at lower levels might not be ruled out.

On the flip side, traders can expect 26,350-26,360 as immediate hurdle range and the bullish momentum is likely to accelerate towards 26,551 once the hurdle range trades on higher side

TECHNICAL CHART



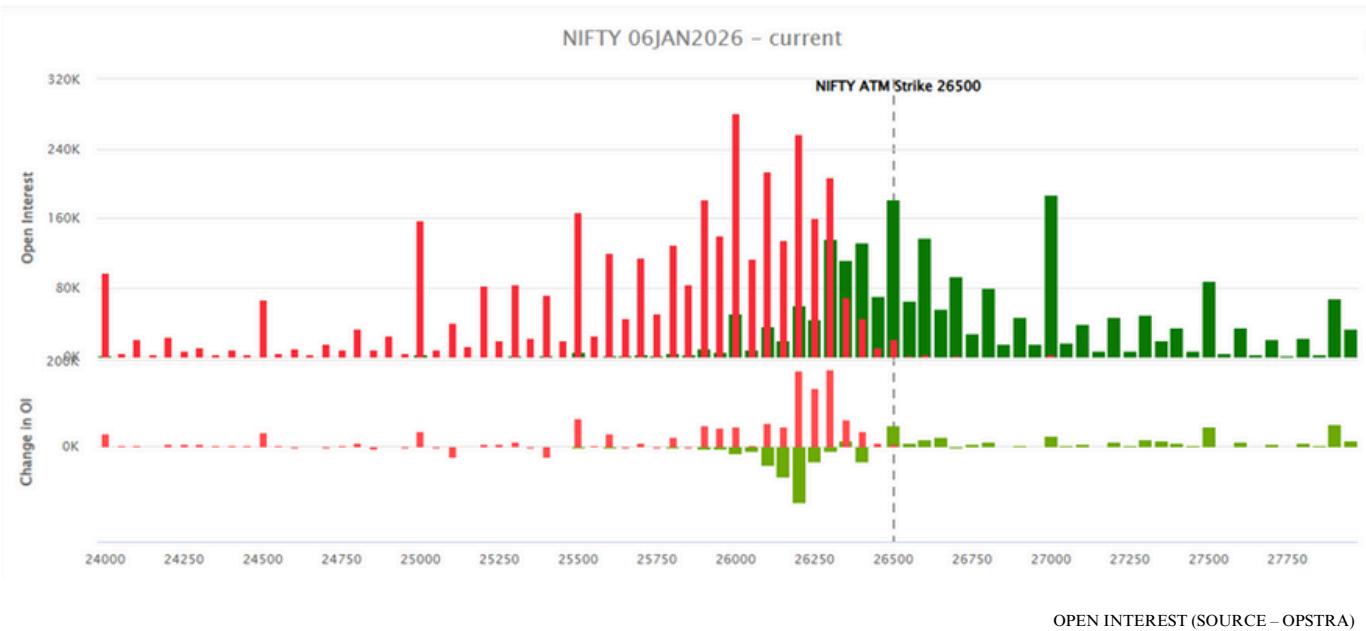
TECHNICAL OUTLOOK

BANK NIFTY: Bank Nifty delivered its highest-ever closing, decisively settling above the 60,100 mark, confirming the dominance of bulls in the short-term trend. This breakout not only reflects strong buying interest but also signals renewed confidence in the banking space. On the weekly timeframe, the index has completed a bullish flag formation, indicating that the recent mild retracement was merely a pause within a larger uptrend. The resumption of upward momentum suggests that bulls have firmly regained control and are positioning for the next leg higher. Further strengthening the bullish case, the Private Banks Index has witnessed a fresh breakout, pointing towards sustained leadership from heavyweight constituents. This development enhances the probability of continuation in the ongoing up move and adds depth to the broader rally in Bank Nifty. Momentum indicators, after a phase of consolidation, are turning bullish once again, highlighting improving strength and confirming the positive price action.

The outlook remains firmly bullish. Traders may consider maintaining a buying on dips strategy, with expectations of further upside as long as the index sustains above the 59,460-59,490 trading zone. Trading below the aforesaid trading range could result in extension of profit booking and the levels of 59,370 and 59,200 can be approached.

On the flip side, the hurdle for the immediate short term can be expected in 60,290-60,320 trading range and the decisive break of a range could trigger fresh upside momentum till 60,620 and 60,760 levels.

WEEKLY OPTIONS OPEN INTEREST



Following points can be obtained from option chain

- 1)The immediate support as per option data is placed in 26,180-26,200 range as PE of 26,200 strike holds significant OI of 2.56 lakh contracts.
- 2)The hurdle is expected in 26500-26,520 trading range where more than 1.81 lakhs contracts are outstanding
- 3)The put call ratio (PCR) at 1.64 suggests, Nifty50 is trading in slightly overbought zone.

EDUCATION CORNER/ FINANCIAL TERMINOLOGY

NET INTEREST INCOME (NII)

Net Interest Income (NII) is the profit a bank earns from its **main business of lending money**, after paying interest on deposits and borrowings.

NII = INTEREST EARNED – INTEREST PAID

Interpretation:

- **Rising NII** → Healthy loan growth and/or better margins (positive)
- **Stable NII** → Balanced growth, margins under control
- **Falling NII** → Pressure from higher deposit costs or weak credit growth (negative)

NII Scenario Analysis:

- **Rising NII + stable NIM** → Sustainable, volume-driven growth (ideal scenario)
- **Rising NII + falling NIM** → Growth supported by lower-yield loans or higher deposit costs
- **Flat NII** → Weak credit growth or intense competition
- **Falling NII** → Margin pressure and potential earnings risk

Why NII Matters:

- Main driver of **bank profits**
- Reflects **loan growth and pricing power**
- Helps investors judge **earnings stability**
- Directly drives **profitability and ROA/ROE**
- Stable NII provides earnings visibility even if fee income is volatile

Example: Interest earned: ₹1,000 crore ; Interest paid: ₹700 crore

NII = ₹1000 - ₹700 = ₹300

This means the bank earned ₹300 crore from its core lending operations.

Limitations of NII

- Does **not include fee or treasury income**
- Can grow due to **volume expansion even if margins are weak**
- Sensitive to **interest rate cycles and deposit repricing**
- Does not reflect **asset quality or credit risk directly**

Net Interest Income (NII) is the core earning engine of a bank. A steady rise in NII shows that the bank is growing its loans without losing control over funding costs. Strong and stable NII indicates a healthy business model and provides confidence in future profits. However, NII should always be analyzed along with margins, credit quality, and operating costs for a complete understanding of bank performance.

CORPORATE ACTION

EX DATE	COMPANY NAME	PURPOSE
05-Jan-26	FAIRCHEM ORGANICS LTD	Buy Back of Shares
05-Jan-26	ORIENT TECHNOLOGIES LTD	Bonus issue 1:10
08-Jan-26	A-1 LTD	Stock Split From Rs.10/- to Rs.1/-
09-Jan-26	ANTARIKSH INDUSTRIES LTD	Bonus issue 1:10
09-Jan-26	ENERGY INFRASTRUCTURE TRUST	Income Distribution (InvIT)

Source: bseindia.com

INTERNATIONAL FORTHCOMING EVENTS

DATE	DATA	COUNTRY
05th JAN 2026	BoE Consumer Credit (Nov) , M3 Money Supply (Nov) Net Lending to Individuals (Nov) Construction Spending (MoM) (Oct) ISM Manufacturing PMI (Dec) Atlanta Fed GDPNow (Q4)	UK UK US US US
06th JAN 2026	S&P Global Services PMI (Dec) Manufacturing & Services PMI (Dec) S&P Global Composite PMI (Dec) API Weekly Crude Oil Stock	INDIA, UK, US INDIA UK, US US
07th JAN 2026	S&P Global Construction PMI (Dec) M3 Money Supply GDP Annual ADP Nonfarm Employment Change (Dec) ISM Non-Manufacturing Employment (Dec) ISM Non-Manufacturing PMI (Dec) JOLTS Job Openings (Nov) Cushing Crude Oil Inventories Crude Oil Imports , Crude Oil Inventories Gasoline Inventories	UK INDIA INDIA US US US US US US US US US
08th JAN 2026	Mortgage Rate (GBP) (Dec) Continuing Jobless Claims , Initial Jobless Claims Exports (OCT) , Imports (OCT) Trade Balance (OCT) Natural Gas Storage Nonfarm Productivity (QoQ) (Q3) NY Fed 1-Year Consumer Inflation Expectations (Dec) Atlanta Fed GDPNow (Q4) , Consumer Credit (Nov)	UK US US US US US US US
09th JAN 2026	Bank Loan Growth , Deposit Growth FX Reserves, USD Average Hourly Earnings (MoM) (Dec) Nonfarm Payrolls (Dec) Participation Rate (Dec) Unemployment Rate (Dec)	INDIA INDIA US US US US

Source: investing.com

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