WEEKLY MARKET UPDATE

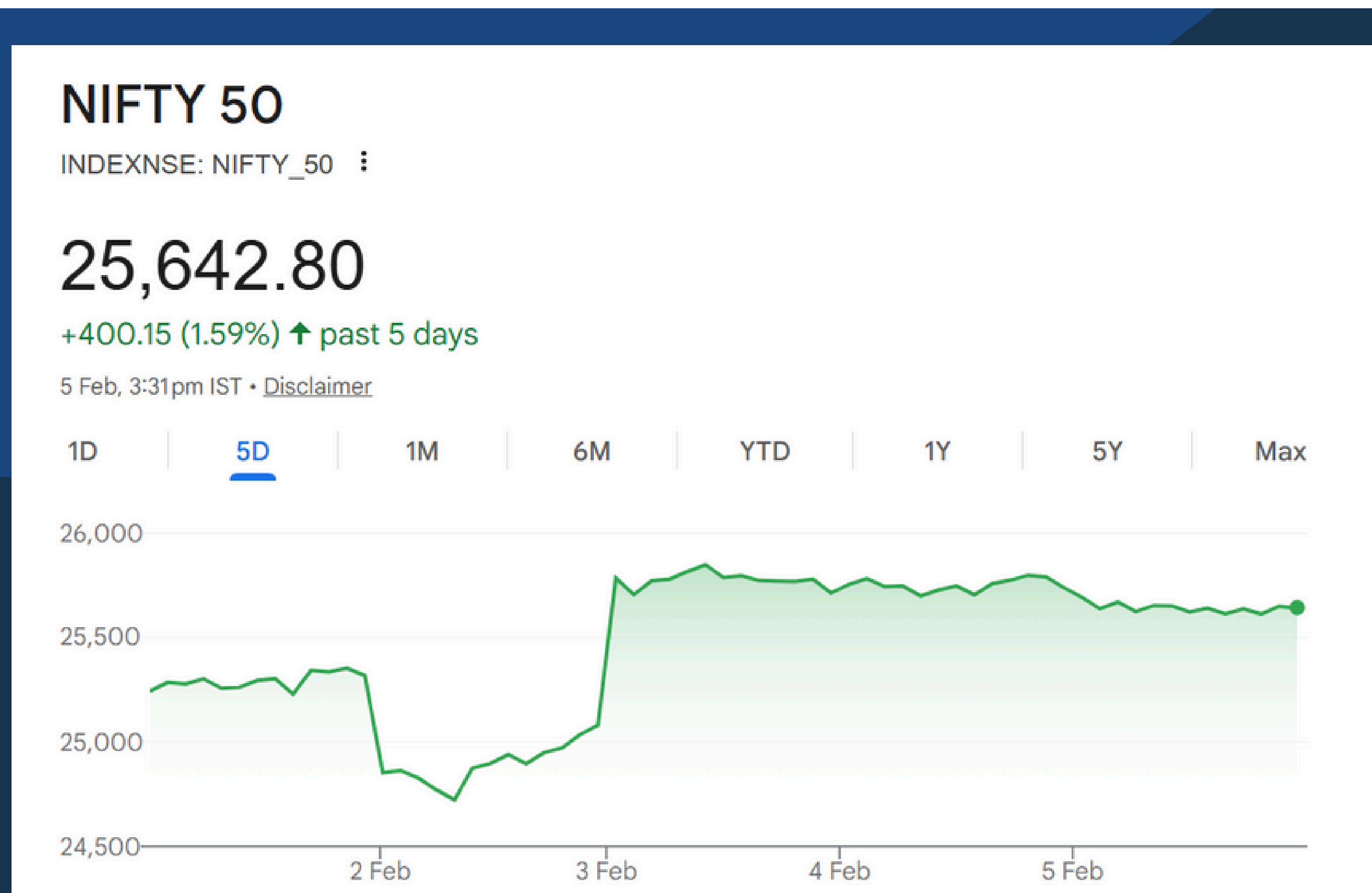
30th Jan, 2026 to 5th Feb, 2026

MARKET OVERVIEW

Indian Equity Markets Navigate Volatility Amid Policy, Global, and Sectoral Developments

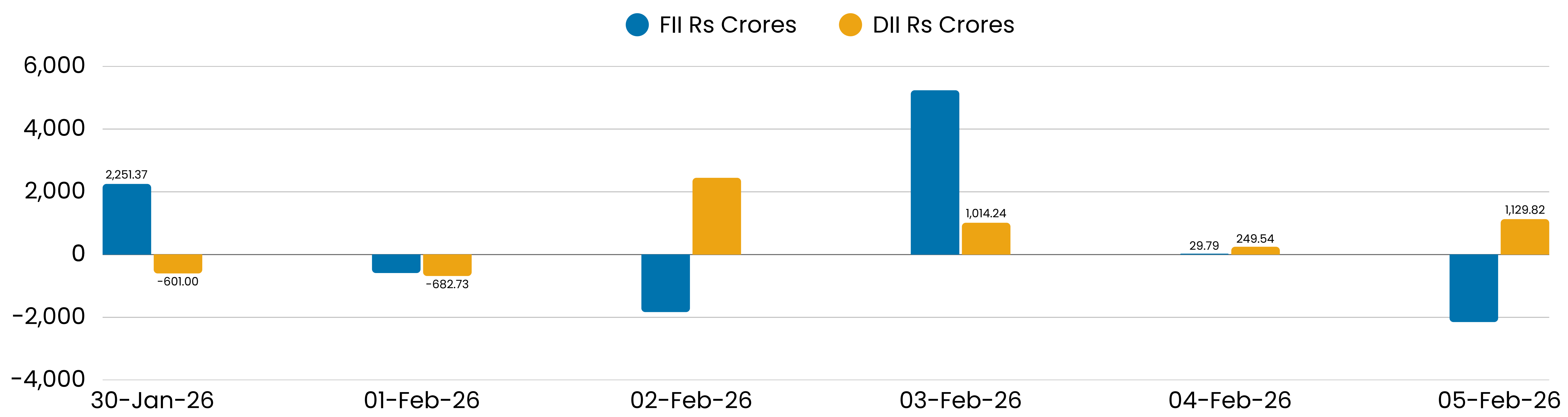
- Markets saw mixed movement, influenced by macro optimism from the Economic Survey and intermittent profit booking.
- Sentiment weakened ahead of the Union Budget amid geopolitical risks, FII selling, and rupee pressure.
- Equities recovered after initial budget-related disappointment, supported by buying in select large-cap and infrastructure stocks.
- A sharp rally followed the announcement of a U.S.–India trade agreement easing tariff concerns.
- Falling crude oil prices and a stronger rupee supported overall market sentiment.
- Export-driven Gains were limited by persistent selling in IT stocks due to concerns over AI-led business disruption.

As a result, the BSE Sensex up by 1.39%, closing at 83,313.93 , while the Nifty 50 up by 1.59%, settling at 25,642.80.



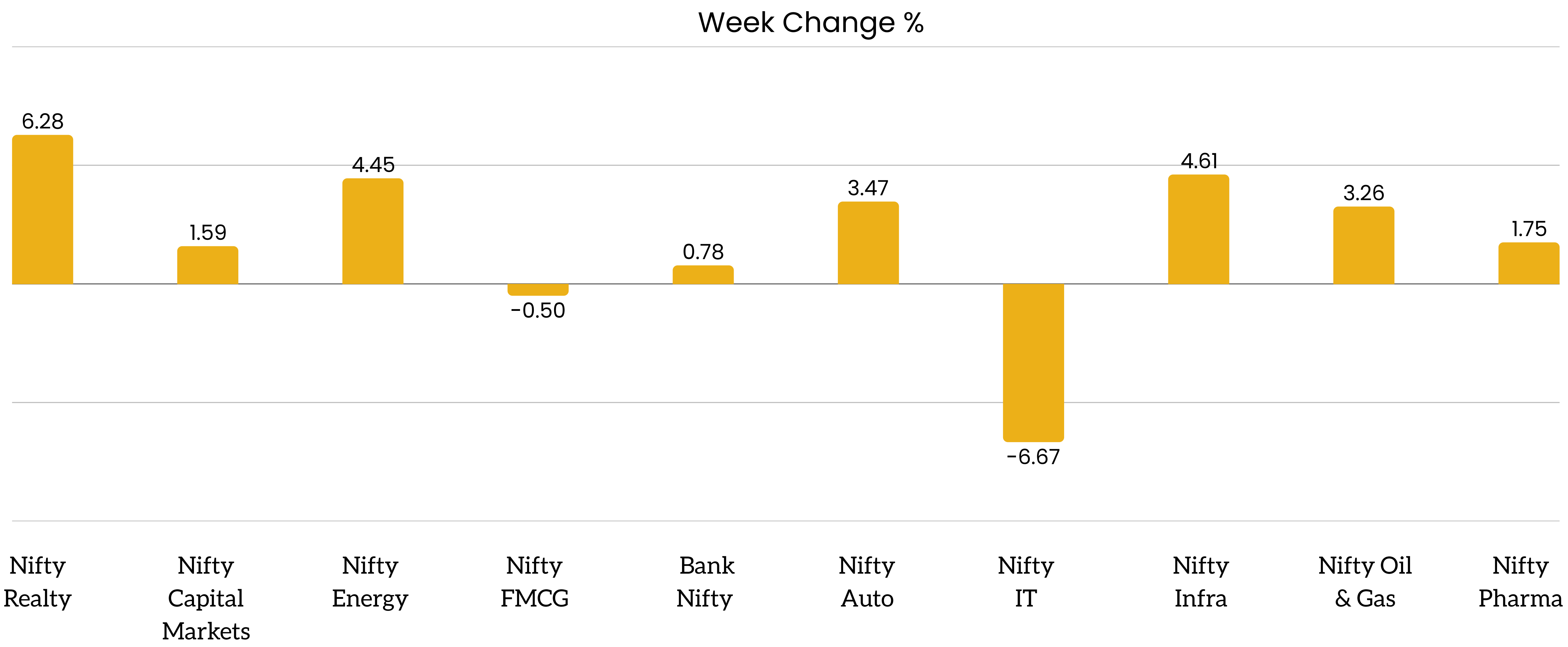
INSTITUTIONAL INVESTMENT TRENDS

- FIIs recorded a net inflow of ₹2,946.13 crore, indicating a shift from continued foreign selling pressure.
- DIIs posted a net inflow of ₹3,556.2 crore, providing strong domestic support to the equity markets.



SECTORAL HIGHLIGHTS

- Realty led the rally with strong weekly momentum (+6.28%), showing clear sectoral outperformance.
- Infrastructure followed closely (+4.61%), indicating renewed interest in capex-linked themes.
- IT was the weakest performer (-6.67%), facing heavy selling pressure during the week.
- FMCG slightly declined (-0.50%), underperforming despite its otherwise defensive nature.



KEY MACRO ECONOMIC DATA (INDIA)

DATA	FREQUENCY	LAST UPDATE	VALUE
INFLATION RATE (CPI)	Monthly	Dec-2025	1.33%
INTEREST RATE	Daily	15- Dec	5.25%
UNEMPLOYMENT RATE	Monthly	Dec-2025	4.80%
GDP	Yearly	2025	$4.2 Trillion
GDP Annual GROWTH RATE	Quarterly	Sept-2025	8.20%
GDP PER CAPITA	Yearly	2025	$2880
FISCAL EXPENDITURE	Monthly	Dec-2025	₹ 33,80,998 Crore
10-YEAR GOVERNMENT BOND YIELD	Daily	04- Feb	6.71%

GLOBAL EQUITY MARKET OVERVIEW

- HCAC 40 topped the chart with a strong ~2.66% weekly gain, showing clear European market strength.
- FTSE 100 followed closely, rising ~2.24%, supported by broad-based buying.
- US Tech Composite was the worst performer, falling sharply by ~3.98% due to tech-led selling pressure.
- Hang Seng also underperformed, down ~3.24%, reflecting continued weakness in Chinese equities.

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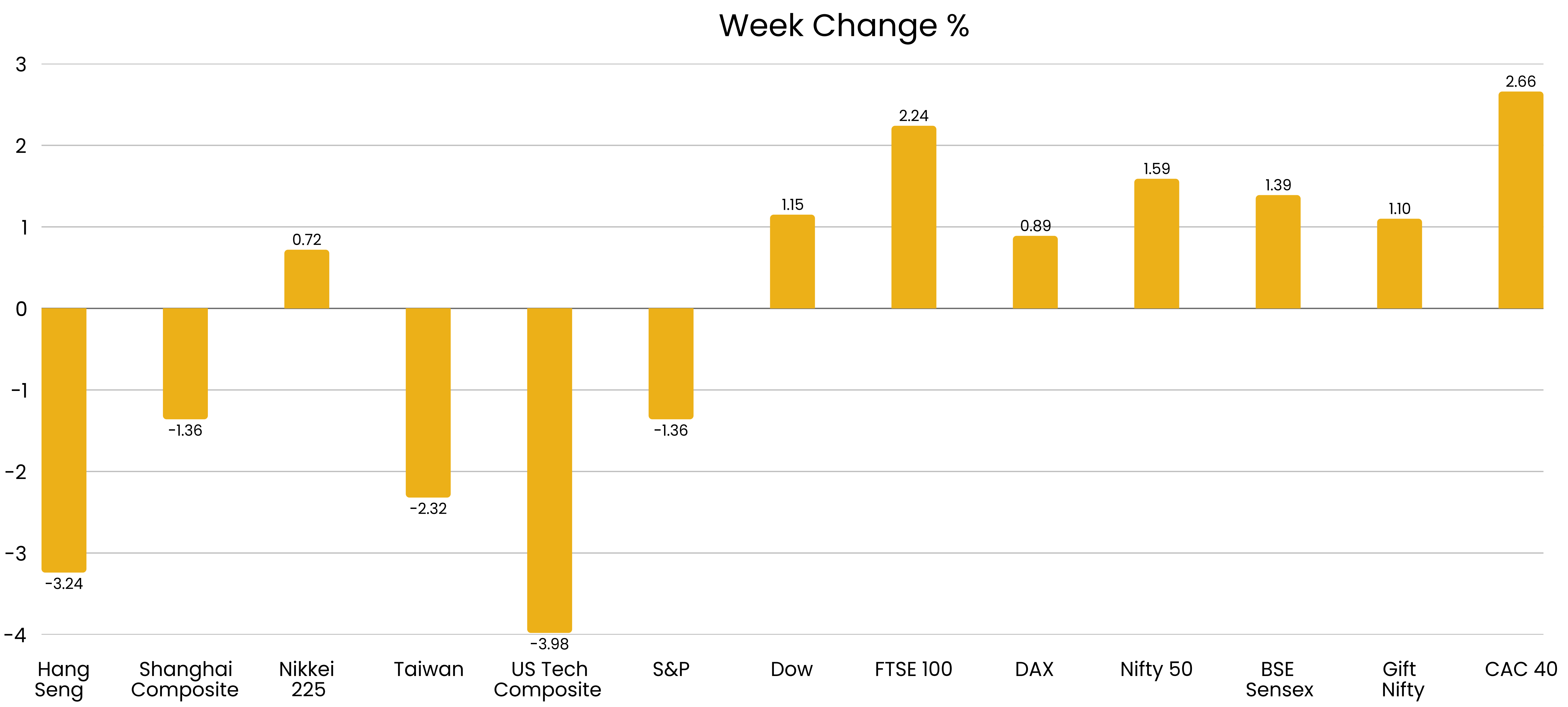
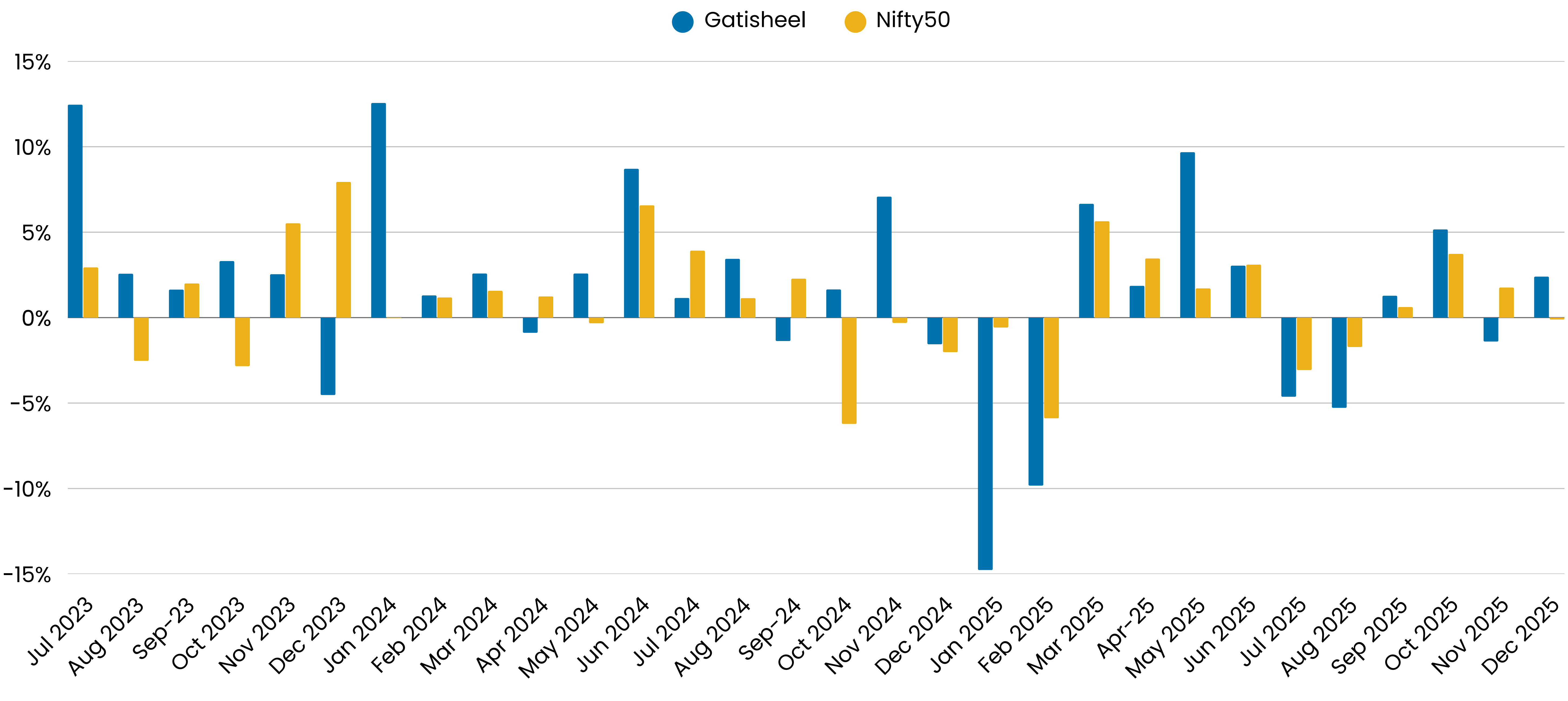


PORTFOLIO PERFORMANCE UPDATE

- The Provitt Gatisheel Stock Basket, benchmarked to the Nifty 50, follows a disciplined monthly rebalancing strategy focusing on high-quality, large-cap stocks above ₹1,000 crore.
- The portfolio demonstrates strong potential to outperform the Nifty through active management and selective stock picking, balancing growth with controlled risk.
- Its diversified, agile structure enables quick responses to market shifts, helping investors capture opportunities while managing volatility effectively.



Note - The month-on-month % changes exclude dividends. A 4.10% dividend yield is not included, so total investor returns would be higher than the price changes shown.

BROADER MARKET INDEX

INDICES	WEEK'S CLOSE	WEEK'S CHANGE
NIFTY 50	25,642	0.88%
NIFTY NEXT 50	68,970	0.82%
NIFTY MIDCAP 100	59,517	1.67%
NIFTY SMALL CAP 100	16,983	0.94%
NIFTY LARGE & MID CAP 250	16,585	1.47%

MUTUAL FUND MODEL PORTFOLIO : JANUARY

(01 Jan 2026 – 31 Jan 2026)

PORTFOLIO	OBJECTIVE	ASSET ALLOCATION	PORTFOLIO AGE	XIRR DEC 2025	XIRR JAN 2025
Portfolio-1	Wealth Creation	94% Equity/ 6% Debt	10 Years 4 Months	20.15%	18.69%
Portfolio-2	Wealth Creation	90% Equity/ 10% Debt	8 Years 4 Months	18.74%	16.52%
Portfolio-3	Education	80% Equity/ 20% Hybrid	8 Years 8 Months	22.11%	20.78%
Portfolio-4	Retirement	100% Equity	5 Years 4 Months	22.18%	20.85%
Portfolio-5	Wealth Creation	93% Equity/ 7% Debt	6 Years 4 Months	23.66%	22.63%

Key Insights

- All model portfolios continue to deliver healthy double-digit XIRRs.
- Slight softening in January returns is due to short-term market volatility
- Equity-heavy allocations remain the primary driver of long-term returns.
- Hybrid allocation portfolios provide better risk balance with competitive performance.

Takeaways for Investors

- Short-term return fluctuations are a normal part of investing.
- Long-term wealth creation requires patience and discipline.
- Asset allocation should align with individual goals and risk appetite.
- Staying invested is more effective than attempting to time the market.

VOICES OF PROVITT

Is Russia Still India's Oil BFF... Or Is a Plot Twist Coming?

Russia has publicly stated that it sees nothing unusual in India's talk of diversifying oil sources and that Russia-India oil trade remains intact and stable. Russia emphasised that India has historically sourced crude from multiple countries and that diversification talk did not represent a major shift away from Russia as a supplier.

Trump is getting played, or are we finding loopholes?

India had already highlighted the need for broader energy security and supply diversification following recent US-India "trade deal". Despite this, Moscow underlined that bilateral energy cooperation continues on practical and commercially beneficial terms.

Diversifying energy sources is a priority to secure supplies for our population and economy. This might include shifting to Middle Eastern or Venezuelan crude alongside traditional suppliers, but **Venezuelan crude cannot meet the Indian demand, so Indian refiners haven't officially been told to stop Russian purchases yet.**

But the imports of Russian oil have decreased tho, even before the "trade deal" data shows Indian imports of Russian oil declined in January 2026, falling about 12% from December levels as part of broader adjustments to trade dynamics. **India still imported about 1.215 million barrels per day from Russia, a significant volume, even with the decrease.**

With all this in place, we can't help but wonder if there's more drama in store for us.

— Prashasti Diwakar (Head - Marketing)

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