

WEEKLY REPORT

Vol 4 | January 24, 2026

Weekly Investment Ideas

Date	Stock	RECOMD	Entry Price	Target	Stop Loss
27/1/2026	Bajaj Consumer Care	BAJAJCON	305	320	295
27/1/2026	Hindustan Unilever	HINDUNILVR	2409	2465	2370
27/1/2026	HCL Technologies	HCLTECH	1700	1745	1665

NOTE - These Stocks are recommended only for short term investment (Stop Loss should be followed Daily closing basis)

Technical Outlook

Last week Nifty 50 began on a mild note and remained under selling pressure through-out. Nifty breached the crucial 200-day EMA and closed the week at 25048 with a loss of 645 points.

Nifty has moved below all its key daily EMAs and is below 13-week EMA, very close to its 55-week EMA. The 13-day EMA has crossed below its 55-day EMA, indicating selling pressure. The daily and weekly RSI is placed below its averages indicating a week momentum, however, daily RSI is moving in an oversold zone.

Going ahead, 24800 is an immediate support, below which support is seen near 24600-24500. On the other hand, any bounceback is likely to see resistance in the 25200-25500 zone.



Weekly Market Review

Barometers slump on profit booking; Nifty tumbles below 25100 level

The key benchmark indices tumbled during the week, weighed down by profit booking, geopolitical tensions, and mixed Q3 earnings. Earnings for several companies were impacted by the implementation of the new labour code. Market sentiment remained subdued as the rupee touched a fresh record low of 91.99 against the US dollar, leading investors to adopt a risk-off stance. Market participants continued to monitor ongoing Q3 results, crude oil price movements, and geopolitical developments. The markets declined in four out of five trading sessions during the week. The Nifty settled below the 25,100 level, while the Sensex slipped below the 81,550 marks. Mid- and small-cap stocks underperformed the frontline indices.

In the week ended on Friday, 23 January 2026, the S&P BSE Sensex tumbled 2,032.65 points or 2.43% to settle at 81,537.70. The Nifty 50 index dropped 645.70 points or 2.51% to settle at 25,048.65. The BSE Mid-Cap index fell 4.20% to close at 44,246.27. The BSE Small-Cap slumped 5.79% to end at 46,825.31.

The rupee hit a fresh record low of 91.99 against the US dollar in intraday trade on Friday, pressured by weak global cues and persistent dollar demand.

Wipro tumbled 11.03%. The company reported a 3.92% decline in consolidated net profit to Rs 3,119 crore despite a 3.78% jump in revenue from operations to Rs 23,555.8 crore in Q3 FY26 over Q2 FY26. Looking ahead, the company said that it expects revenue from IT Services business segment to be in the range of \$2,635 million to \$2,688 million. This translates to sequential guidance of 0% to 2.0% in constant currency terms.

Reliance Industries (RIL) slipped 4.84%. The company reported a 1.6% rise in consolidated net profit to Rs 22,290 crore on a 10% increase in gross revenue to Rs 293,829 crore in Q3 FY26 over Q3 FY25.

ICICI Bank slipped 4.65%. The bank reported a 4.02% fall in standalone net profit to Rs 11,318 crore in Q3 FY26 from Rs 11,792 crore in Q3 FY25. Net interest income (NII) increased by 7.7% year-on-year (YoY) to Rs 21,932 crore in Q3 FY26. Net interest margin was 4.30% in Q3 FY26 as against 4.25% in Q3 FY25. Provisions (excluding provision for tax) were Rs 2,556 crore in Q3 FY26 compared to Rs 1,227 crore in Q3 FY25.

HDFC Bank declined 1.64%. The company reported an 11.46% jump in standalone net profit to Rs 18,563.75 crore on a 2.91% increase in total income to Rs 90,005 crore in Q3 FY26 over Q3 FY25.

LTIMindtree dropped 6.91%. The company reported a 30.73% decline in consolidated net profit to Rs 970.6 crore despite a 3.72% jump in revenue from operations to Rs 10,781 crore in Q3 December 2025 over Q2 September 2025.

Persistent Systems slipped 4.14%. The company reported a 6.79% decline in consolidated net profit to Rs 439.4 crore despite of 5.52% increase in revenue from operations to Rs 3778.20 crore in Q3 FY26 over Q2 FY26.

Bajaj Consumer Care jumped 6.38%. The company's net profit rose 83.2% YoY to Rs 46.4 crore in Q3 FY26 from Rs 25.3 crore in Q3 FY25. Revenue from operations increased 32.7% YoY to Rs 306.1 crore in Q3 FY26 from Rs 230.7 crore in Q3 FY25.

Dr Reddy's Laboratories rallied 5.07%. The company reported a 14.4% decline in consolidated net profit to Rs 1209.8 crore despite a 4.4% jump in revenue to Rs 8,716.8 crore in Q3 FY26 over Q3 FY25.

Cipla tanked 5.94%. The company reported 56.96% decrease in consolidated net profit to Rs 675.80 crore in Q3 FY26 as against Rs 1,570.51 crore in Q3 FY25. Total revenue from operations marginally rose 0.02% to Rs 7,074.48 crore in Q3 FY26 as against Rs 7,072.97 crore in Q3 FY25.

Source: www.capitalmarket.com



Research Analyst: RASHMI CHANDAK rashmi@sajag.co.in | Please carefully read the risk disclosure Document as prescribed by SEBI.



SAJAG SECURITIES PVT. LTD.

33/15 - B, Karve Road, Regent Chambers, Pune - 411004, Tel: 91-20-66014737, Fax: 91-20-25302555

E-mail: business@sajag.co.in, investorgrievance@sajag.co.in

MEMBER: NATIONAL STOCK EXCHANGE OF INDIA LTD.

MEMBER: BOMBAY STOCK EXCHANGE LTD.

DEPOSITORY PARTICIPANT: NATIONAL SECURITIES DEPOSITORY LTD.

DEPOSITORY PARTICIPANT: CENTRAL DEPOSITORY SERVICES LTD.

Disclaimer (As per SEBI (Research Analyst) Regulations, 2014) Investments in securities markets are subject to market risks and there is no assurance or guarantee that the objectives of the investments/investment products/clients will be achieved. Past performance is not indicative of future returns. Investors are advised to review the Client Agreement and other related documents carefully and, in its entirety, and consult their legal, tax and financial advisers to determine possible legal, tax and financial or any other consequences of investing. This Report has been prepared by Sajag Securities Private Limited, a SEBI-registered Research Analyst (Registration No. **INH000001923**) and is for informational purposes only. The views and opinions expressed herein are those of the author as of the date of publication and are subject to change without notice. This Report does not constitute investment advice or an offer or solicitation for the purchase or sale of any financial instrument or security. The information contained in this Report has been obtained from publicly available sources believed to be reliable, but no representation or warranty, express or implied, is made regarding its accuracy or completeness. Investors should make their own investment decisions based on their specific objectives, financial situation, and needs, and should consult their financial adviser before making any investment decision. Sajag Securities Private Limited accepts no liability whatsoever for any direct or consequential loss or damage arising from any use of any information in this document. While utmost diligence has been exercised regarding the accuracy of information contained in this document, please independently verify such information before relying on it. Analyst Certification: Sajag Securities Pvt Ltd, hereby certifies that all views expressed in this research report reflect personal views about the subject company(ies) or securities, and no part of any compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) expressed herein.

Disclosure of Interest: Unless otherwise specified in Point No. 8 below:

- Neither the Research Analyst(s), Sajag Securities Pvt. Ltd., nor its associates or the relatives of the Research Analyst have any financial interest in the company(ies) covered in this report.
- The Research Analyst, his/her associates, relatives, and Sajag Securities Pvt. Ltd. have no other material conflict of interest at the time of publication of this research report.
- Neither the Research Analyst, Sajag Securities Pvt. Ltd., nor its associates have received any compensation for investment banking, merchant banking, brokerage services, or any other products services from the company(ies) covered in this report in the past twelve months.
- Neither the Research Analyst, Sajag Securities Pvt. Ltd., nor its associates have managed or co-managed any private or public offering of securities for the company(ies) covered in this report in the past twelve months.
- Sajag Securities Pvt. Ltd. or its associates have not received any compensation or other benefits from the company(ies) covered in this report, or from any third party, in connection with this research report.
- The Research Analyst has not served as an Officer, Director, or employee of the company(ies) covered in this research report.
- The Research Analyst and Sajag Securities Pvt. Ltd. have not been engaged in any market-making activity for the company (ies) covered in this research report.
- Details pertaining to Sajag Securities Pvt. Ltd., Research Analyst, and its associates with respect to the companies covered in this research report:

- Compensation received from the company(ies) covered in this research report for investment banking transactions in the past 12 months by Sajag Securities Pvt. Ltd.
- Research Analyst, Sajag Securities Pvt. Ltd., or its associates/relatives collectively hold more than 1% of the company(ies) covered in this research report.
- Compensation received by Sajag Securities Pvt. Ltd. or its associates from the company(ies) covered in this research report.
- Sajag Securities Pvt. Ltd. or its affiliates managed or co-managed, in the previous twelve months, a private or public offering of securities for the company(ies) covered in this research report.
- Research Analyst, his/her associates, Sajag Securities Pvt. Ltd., or its associates received compensation for investment banking, merchant banking, brokerage services, or any other products/services from the company(ies) covered in this research report in the past twelve months.