

Key Indices Update

Indices	Close	Change (%)
Nifty	25,819.35	0.37↗
Sensex	83,734.25	0.34↗
Midcap	60,183.20	0.50↗
Smallcap	17,239.25	0.54↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
32	1713/1456

Key Data

Data	Current	Previous
Dow Jones	49,663.2	49,508.4
U.S. Dollar Index	97.70	97.16
Brent Crude (USD/BBL)	70.28	67.47
US 10Y Bond Yield (%)	4.09	4.06
India 10Y Bond Yield (%)	6.68	6.65

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	61550.80	0.62↗
NIFTYAUTO	28327.60	0.54↗
NIFTYENERG	36517.10	0.35↗
NIFTYFINSR	30879.45	0.53↗
NIFTYFMCG	52406.50	1.21↗
NIFTYIT	32668.30	1.23↘
NIFTYMEDIA	1463.40	0.24↗
NIFTYMETAL	11985.75	1.33↗
NIFTYPHARM	22541.95	0.21↗
NIFTYREALT	839.30	0.62↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
KOTAKBANK	Bank	426	497.4	16.8%

*CMP as on February 18,2026

Top News

- **Dilip Buildcon has emerged as the L-1 bidder for a Rs 702 crore EPC project from Gujarat's Narmada Water Resources Department** to construct a flood protection embankment on the Narmada River in Bharuch district, with completion scheduled in 24 months.
- **Power Mech Projects has won orders exceeding Rs 1,000 crore, including Rs 515 crore from Mirzapur Thermal Energy and Rs 490 crore from Mahan Energen** for erection, testing and commissioning of SG and STG packages for 2x800 MW ultra-supercritical power projects.

Technical

Refer Page 03-04

- **Nifty edged higher for the third consecutive session** amid volatility and ended with modest gains.
- After opening near flat, **the Nifty drifted lower initially and then moved in a range** for most of the session.
- However, **noticeable traction in select heavyweight stocks during the final hours** helped the index close near the day's high at 25,819.30.
- **The 26,000 level remains a key hurdle for the Nifty, while the 25,400–25,600 zone is likely to offer support on any dip.**
- In this environment, **a stock-specific approach is advisable**, with focus on sectors and themes showing consistent trends, along with disciplined position sizing given the possibility of renewed volatility.
- **Stock of the day – IDFCFIRSTB**

Fundamental

Top News

01

Dilip Buildcon has emerged as the L-1 bidder for a Rs 702 crore EPC project from Gujarat's Narmada Water Resources Department to construct a flood protection embankment on the Narmada River in Bharuch district, with completion scheduled in 24 months.

02

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03

Lloyds Metals & Energy's subsidiary Lloyds Global Resources has incorporated Virtus Lloyds Resources FZCO in Dubai's DMCC Zone as a step-down subsidiary. This move aims to expand metals and mining investments in UAE and build strategic partnerships with US developers.

04

Aurionpro Solutions has won a major order from a global data centre developer for designing and executing a brownfield facility in Mumbai. Implemented over three quarters, the project includes engineering, construction, testing and commissioning, reinforcing Aurionpro's infrastructure expertise.

05

Aequus has invested Rs 230.71 crore in its wholly owned subsidiary AeroStructures Manufacturing India through a rights issue, subscribing to 7.99 million shares. The funds, from IPO proceeds, will repay bank loans and support CAPEX, with ownership unchanged.

Stock for Investment

Kotak Mahindra Bank Ltd

Stock Symbol	KOTAKBANK
Sector	Bank
*CMP (₹)	426
^Target Price (₹)	497.4
Upside	16.8%

- **Company overview and performance:** Kotak Mahindra Bank, a leading private sector lender with strong retail and SME presence, reported a stable Q3 FY26 with NII up 5.1% YoY, steady NIMs at 4.54%, improving asset quality, and moderated unsecured stress.
- **Loan growth mix:** Advances rose 16% YoY, driven by mortgages, SME, and wholesale segments, while unsecured exposure remained controlled.
- **Deposits and funding:** Deposits grew 15% YoY, led by term deposits, with CASA at 41.3% and improving cost of funds.
- **Outlook and valuation:** Strong capital, falling credit costs, and healthy growth outlook support a BUY rating with a target price of ₹497.4.

*CMP as on February 18, 2026

^Time horizon - upto 11 Months

Technical

Inching gradually higher. Continue with stock-specific approach.

NIFTY

25819.35  93.95 (0.37%)

S1

25710

S2

25600

R1

25900

R2

26000

Technical Chart : Daily



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BANKNIFTY

61550.80  376.80 (0.62%)

S1

61200

S2

60800

R1

61800

R2

Technical Chart : Daily



- **The banking index extended its bullish momentum for a third consecutive session**, reinforcing positive market sentiment.
- The index opened firm, carried forward prior gains, and registered another record closing.
- **Broad-based strength was evident across most constituents**, with notable outperformance from PNB and IDFC First Bank, while HDFC Bank and ICICI Bank lagged.
- Immediate **resistance is projected near 62,000**, with critical **support positioned around 60,800** in the near term.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
IDFCFIRSTB	BUY	84.61	84-85	82	90



- **IDFC First Bank exhibits a well-defined bullish technical structure**, with price sustaining above key short- and medium-term moving averages, validating ongoing upside momentum.
- **Higher top and higher bottom remains intact**, followed by strong rebounds accompanied by improving volume, suggesting accumulation at lower levels.
- **Momentum oscillators remain positively biased**, while MACD configuration supports trend persistence.
- From a trading perspective, selectively positioned **long exposure remains technically favorable** in the near term.

Momentum Stocks	Midcap			Range Breakout/ Breakdown
	Name	Price	Price %	
COHANCE	324.00	4.94↗		
EDELWEISS	127.20	4.69↗		
JMFINANCIL	141.90	2.99↗		
GRAPHITE	692.00	2.86↗		
BRIGADE	737.75	0.66↓		

Top 5 F&O Gainers ↗	Top 5 F&O Losers ↘		
	Name	Price	Price %
HDFCLIFE	729.70	3.39↗	
MARICO	798.00	3.02↗	
BSE	2824.00	2.98↗	
BDL	1298.00	2.86↗	
TATASTEEL	208.85	2.84↗	

Bullish Charts	Bearish Charts		
	Name	Price	Price %
CGPOWER	710.00	2.82↗	
CUMMINSIND	4720.00	2.66↗	
PETRONET	304.00	2.48↗	
PNB	128.04	2.58↗	
TORNTPOWER	1524.00	2.53↗	
ETERNAL	277.00	1.60↘	
JUBLFOOD	523.55	1.39↘	
MPHASIS	2431.10	1.38↘	
TECHM	1500.00	1.56↘	
WIPRO	212.15	1.64↘	

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S. No.	Statement	Answer	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of Interest is given below this table]		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one percent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Nature of Interest if answer to F(a) above is Yes: Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) above, are given below]

SS. No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No

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