

WEEKLY MARKET MIRROR

WEEKLY NEWSLETTER

The Week that was | Fundamental outlook | Technical outlook | Forthcoming Corporate Action



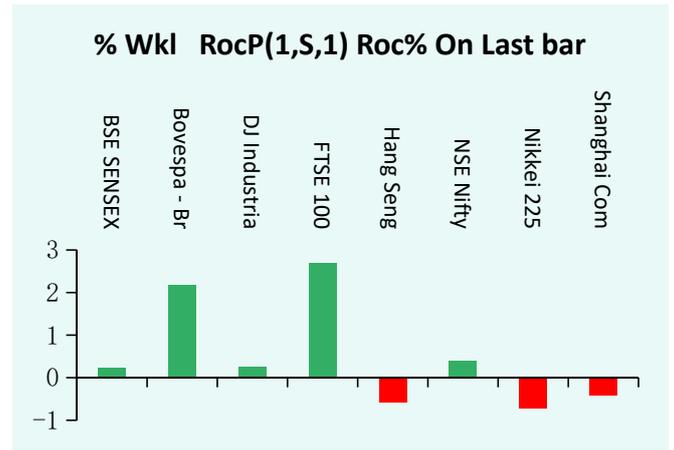
MARKET REVIEW

BSE Sensex closed at 82814.71 which is increased by 0.23%, Nifty closed at 25571.25 which is increased by 0.39%, Nifty Mid-Cap closed at 59513.95 which is increased by 0.13% and Nifty Small-Cap closed at 17002.15 which is decreased by -0.18%.

During the week, FII net sell into cash Market Worth of ₹217.09 Cr. and sell into F&O segment worth of ₹18832.6 Cr. DII has net buy worth of ₹3849.36 Cr.

During the week, Crude oil closed at ₹6057 barral (66.3 USD) which is increased at 5.84%

During the week, USDINR closed at ₹90.681 which is increased at 0.19%.



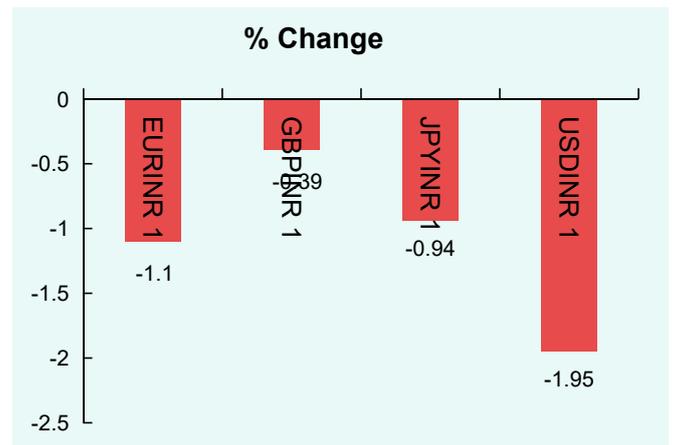
Global Indices Watch

GLOBAL NEWS

Global Gold Prices Rebound Amid Volatility: This week, gold prices showed renewed strength globally after recent declines, supported by safe-haven demand and technical buying. Spot gold edged higher, stabilizing around \$2,020–\$2,030 per ounce, while silver also recovered modestly. Analysts noted that the rebound followed sharp mid-February losses, driven by profit-taking and stronger dollar moves. In India, 24K gold hovered near ₹15,650 per gram, reflecting the global trend. Overall, bullion remains volatile, with investor sentiment shaped by inflation signals, energy price risks, and geopolitical uncertainties.

Silver Prices Rebound Amid Global Uncertainty: This week, silver prices showed a strong recovery after recent declines, supported by global tensions and economic uncertainty. On February 21, silver surged in India and internationally, reversing the sharp drop seen earlier in mid-February when MCX futures had slipped nearly ₹4,000 per kg from January's peak. Analysts highlight that investor demand and safe-haven buying are driving the rebound, with silver stabilizing near elevated levels after weeks of volatility. The outlook remains bullish, underpinned by structural supply deficits and resilient industrial demand worldwide.

Dollar's Wild Ride Shakes Global Markets: This week, the US dollar saw extreme volatility, with the Dollar Index plunging to a four-year low of 95.5 on January 30 before staging a sharp rebound toward 98.0 by mid-February. The whipsaw movement has caught markets off guard, complicating trade flows and balance sheets for multinational corporations. Analysts say the rebound reflects shifting expectations around Federal Reserve policy, global growth trajectories, and geopolitical uncertainty, with the dollar entering a consolidation phase as investors reassess risks. The swings have also rippled into commodities, adding volatility to gold and silver markets worldwide.



Currency

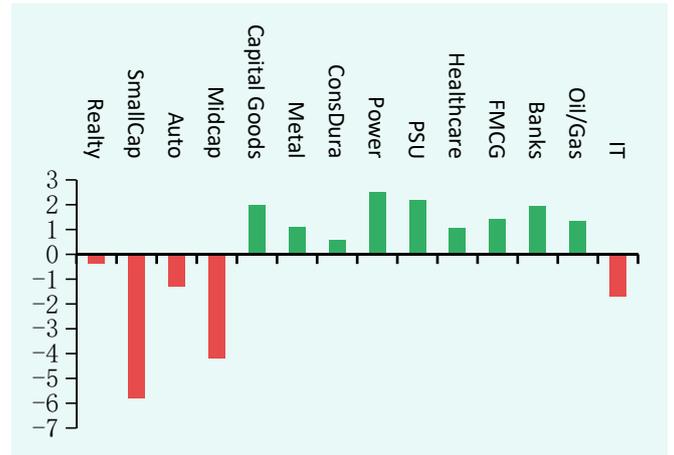
CORPORATE NEWS

SpiceJet Secures MoU to Add 10 Aircraft: SpiceJet has received a Memorandum of Understanding (MoU) for induction of 10 aircraft, marking a major step in its fleet expansion. The airline’s Board recently approved a calibrated ramp-up to 60 aircraft through leases and restoration of grounded planes. Capacity has already doubled in the last quarter, with ASKMs rising from 55 crore to 105 crore, and SpiceJet now targets 220–225 crore ASKMs by Winter 2026, operating over 300 daily flights. The expansion aims to strengthen connectivity, improve reliability, and meet rising passenger demand, while maintaining a disciplined, capital-light growth strategy.

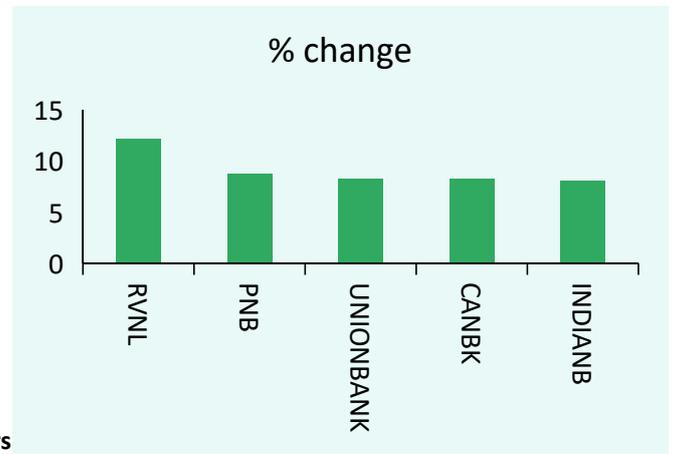
Tata Sons Plans Third Term for Chandrasekaran: Tata Sons is preparing to convene an extraordinary general meeting to reappoint N Chandrasekaran as executive chairman for a third term, signaling leadership continuity as the group undertakes massive investments in semiconductors, EV batteries, and Air India. The move requires an exception to the retirement policy, similar to the waiver granted in 2016 for Ratan Tata. Chandrasekaran, who turns 63 in June, has led the group since 2017, nearly doubling revenue and tripling net profit and market cap over five years. Tata Trusts already passed a unanimous resolution backing his reappointment. Meanwhile, the Tata Sons board will also review updates on TCS’s AI pivot, Tata Electronics, and Air India, amid mixed financials — FY25 revenue rose 24% to ₹5.92 lakh crore, but net profit fell 17% to ₹28,898 crore. Chandrasekaran has said new businesses will rank among the group’s top five by FY27, though Air India may take longer to turn profitable.

Ambani Pledges ₹10 Lakh Crore for AI Push: At the AI Impact Summit in New Delhi, Reliance chairman Mukesh Ambani announced a ₹10 lakh crore investment over seven years to build India’s sovereign AI infrastructure. Plans include gigawatt-scale data centres in Jamnagar, leveraging Reliance’s 10 GW green energy surplus, and a nationwide edge compute network integrated with Jio. Ambani said Jio will make AI as affordable and ubiquitous as connectivity, with applications across education, healthcare, agriculture, and daily services, positioning India as a global AI leader by 2047.

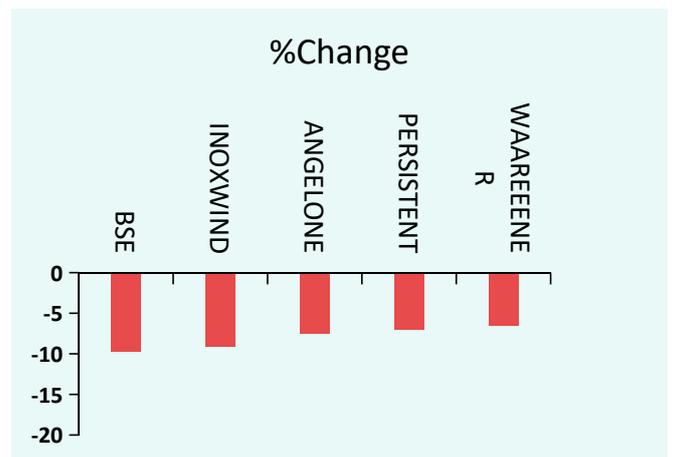
Paras Defence Shares Rise on Strategic Stake Buy: Paras Defence and Space Technologies’ share price gained on Friday after the company acquired a 49% stake in Himanshi Thermal Solutions. The stock rose as much as 4.4% to ₹658 intraday before settling higher at ₹646.20, outperforming the Nifty 50. The acquisition aligns with Paras Defence’s expansion strategy, making Himanshi Thermal Solutions an associate company. Himanshi specializes in precision-engineered metal fabrication and advanced thermal management solutions for aerospace and high-tech sectors, including mission-critical liquid cold plates and vacuum heat treatment services. Management said the partnership will unlock new growth avenues, capture market synergies, and drive long-term sustainable expansion.



Sector Wise



Top Gainers



Top Losers

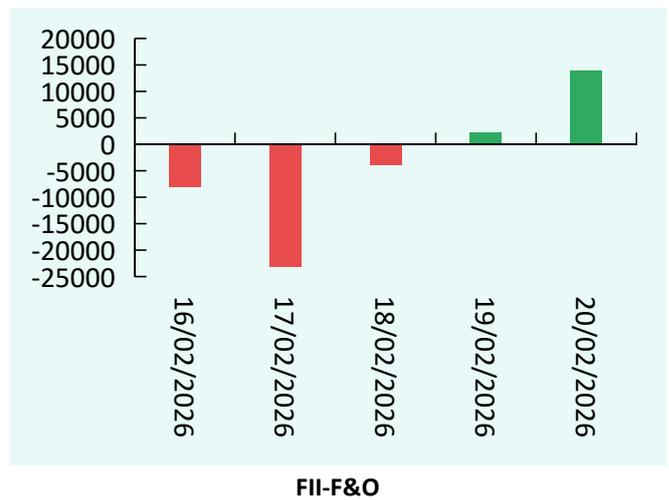
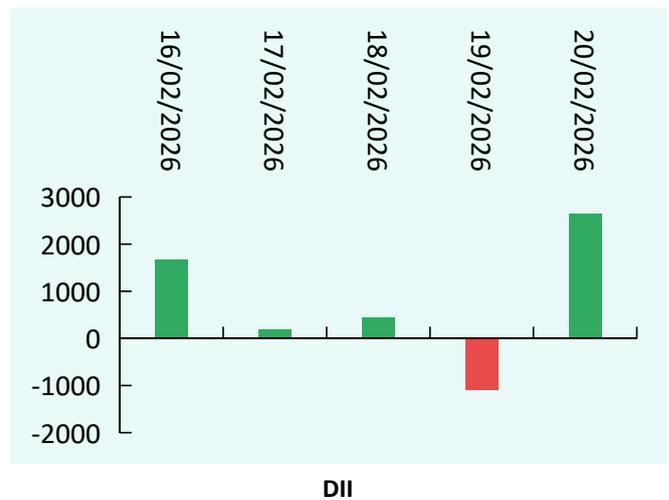
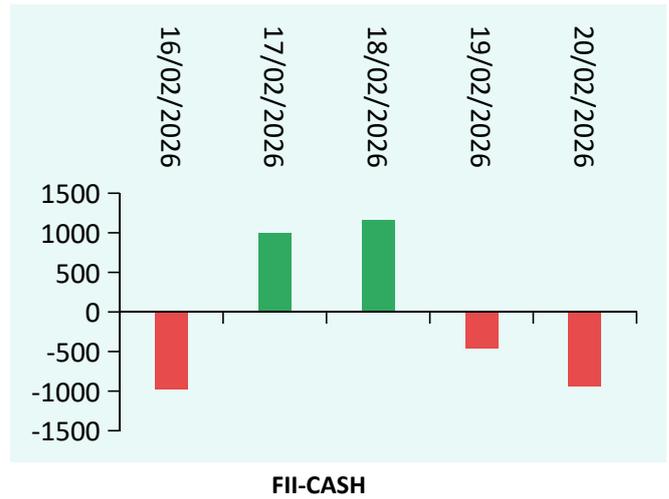
ECONOMY NEWS

US Supreme Court Strikes Down Reciprocal Tariffs: In a landmark ruling, the US Supreme Court struck down reciprocal tariffs imposed under emergency powers, freeing about 55% of India’s exports to the US — worth \$48 billion — from the 18% duty. These goods will now face only Most Favoured Nation (MFN) tariffs, averaging 2.8–3.3%, instead of the steep duties levied since September 2025. The court ruled 6–3 that President Trump overstepped authority under the International Emergency Economic Powers Act (IEEPA), effectively invalidating the tariff framework. However, Section 232 tariffs on steel, aluminium, and certain auto components remain in force due to national security grounds. Experts say the verdict strengthens India’s hand in ongoing trade talks, with potential refunds for duties collected under the struck-down authority. While the interim India–US trade framework signed earlier this month aimed to reduce tariffs to 18%, the ruling now offers greater relief and stability for Indian exporters, though sector-specific duties will continue.

Core Sector Growth Slows to 4% in Jan: India’s eight core infrastructure industries grew 4% in January 2026, easing from 4.7% in December, as weakness in energy-related sectors weighed on overall output. Steel (9.9%), cement (10.7%), and electricity (3.8%) maintained strong momentum, supported by government-led infrastructure spending and housing activity. However, crude oil (-5.8%) and natural gas (-5%) continued to contract, while refinery products showed flat growth, highlighting persistent challenges in domestic hydrocarbon production. Coal (3.1%) and fertilizers (3.7%) posted modest gains. The eight core industries — accounting for 40% of the IIP — remain a key barometer of industrial momentum, with construction-led demand offsetting energy sector weakness.

Govt Disburses ₹28,748 Crore Under PLI Schemes: The government has disbursed ₹28,748 crore under the Production-Linked Incentive (PLI) schemes across 14 sectors since their launch in 2021. With an outlay of ₹1.97 lakh crore, the schemes have approved 836 applications involving investments of over ₹2.16 lakh crore, generating sales of ₹20.41 lakh crore, exports worth ₹8.3 lakh crore, and employment for 14.39 lakh people. The initiative has sharply reduced mobile phone imports, enabled domestic production of bulk drugs, boosted investments in electric mobility, and driven strong growth in telecom and solar manufacturing, strengthening India’s manufacturing ecosystem and global value chain integration.

India’s Russian Oil Imports Set to Hit 3-Year Low: India’s imports of Russian oil are projected to drop to 800,000 barrels per day in March 2026, the lowest since May 2022, as Saudi Arabia regains its position in India’s oil basket. February data shows Russian flows at 1.3 mbd, while Saudi supplies surged to a record 1.26 mbd, making it India’s top supplier again. Reliance has resumed limited Urals purchases, but volumes remain well below past averages, and Nayara’s refinery maintenance could further reduce inflows. Meanwhile, Saudi imports are expected to average 1.15 mbd, with UAE supplies also rising, as India shifts away from discounted Russian crude.



EVENTS

WEEKLY MARKET MIRROR

EVENT CALENDER - (FEBRUARY-2026)

MONDAY	TUESDAY	WENDESDAY	THUESDAY	FRIDAY
23	24	25	26	27
-	-	AU CPI	-	CH GDP
-	-	EU CPI (YoY)	-	IN GDP
-	-	-	-	-

FORTH COMING CORPORATE ACTIONS

Security Code	Company Name	Ex. Date	Purpose	Rec. Date
523642	PI Industries Ltd	23-Feb-26	Interim Dividend - Rs. - 5.0000	23-Feb-26
530499	AK Capital Services Ltd	24-Feb-26	Interim Dividend - Rs. - 22.0000	24-Feb-26
532847	Hilton Metal Forging Ltd	24-Feb-26	Right Issue of Equity Shares	24-Feb-26
531395	Padam Cotton Yarns Ltd	24-Feb-26	Right Issue of Equity Shares	24-Feb-26
512608	Bhandari Hosiery Exports Ltd	25-Feb-26	Right Issue of Equity Shares	25-Feb-26
507962	Fynx Capital Ltd	25-Feb-26	Stock Split From Rs.10/- to Rs.1/-	25-Feb-26
534309	NBCC (India) Ltd	25-Feb-26	Interim Dividend - Rs. - 0.1200	25-Feb-26
543235	Angel One Ltd	26-Feb-26	Stock Split From Rs.10/- to Rs.1/-	26-Feb-26
530495	Stratmont Industries Ltd	26-Feb-26	Interim Dividend - Rs. - 0.1000	26-Feb-26
523736	Dhunseri Ventures Ltd-\$	27-Feb-26	Interim Dividend - Rs. - 3.5000	27-Feb-26
543644	Infobeans Technologies Ltd	27-Feb-26	Bonus issue 3:1	27-Feb-26
526827	Spice Islands Industries Ltd-\$	27-Feb-26	Interim Dividend - Rs. - 0.5000	27-Feb-26
543225	Altius Telecom Infrastructure Trust	02-Mar-26	Income Distribution (InvIT)	02-Mar-26
530943	Sri Adhikari Brothers Television Network Ltd	05-Mar-26	Stock Split From Rs.10/- to Rs.1/-	05-Mar-26
543518	Eighty Jewellers Ltd	06-Mar-26	Interim Dividend	07-Mar-26

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