

Key Indices Update

Indices	Close	Change (%)
Nifty	25,953.85	0.07↗
Sensex	84,233.64	0.05↘
Midcap	60,754.55	0.03↗
Smallcap	17,455.00	0.02↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
35	1481/1682

Key Data

Data	Current	Previous
Dow Jones	50,172.7	50,321.0
U.S. Dollar Index	96.88	96.79
Brent Crude (USD/BBL)	69.59	69.15
US 10Y Bond Yield (%)	4.19	4.15
India 10Y Bond Yield (%)	6.72	6.76

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	60737.70	0.18↗
NIFTYAUTO	28523.75	1.24↗
NIFTYENERG	36645.30	0.07↘
NIFTYFINSR	30839.65	0.28↗
NIFTYFMCG	52100.45	0.06↘
NIFTYIT	35041.10	1.91↘
NIFTYMEDIA	1492.80	0.44↗
NIFTYMETAL	12284.25	0.46↗
NIFTYPHARM	22412.95	0.91↗
NIFTYREALT	854.40	0.59↗

Fundamental

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Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
Lemon Tree	Hotels	134	194	44.9%

*CMP as on February 11,2026

Top News

- The Government of India plans to divest up to **5% stake in BHEL** through an **Offer for Sale (OFS)** on **February 11-12, 2026**. It will sell **3% stake (10.45 crore shares)** initially, with an option to sell an additional **2% (6.96 crore shares)** via a separate window on BSE and NSE. The **floor price is set at ₹254 per share**, and full subscription of the 5% stake would fetch the government **₹4,422 crore**.
- **Tata Motors Passenger Vehicles (TMPV) has signed a MoU with Stellantis to explore further opportunities for collaboration across manufacturing, engineering, and supply chain in India and overseas.** The development comes as Stellantis and TMPV commemorated 20 years of successful partnership through their 50:50 joint venture, Fiat India Automobiles (FIAPL).

Technical

Refer Page 03-04

- **Nifty traded in a lacklustre manner and ended almost unchanged**, taking a breather after the recent surge.
- **After an initial uptick, the Nifty index hovered within a narrow range** for most of the session and finally closed at 25,953.85.
- **Sectoral trends were mixed**, keeping participants engaged, with auto, pharma and realty among the top gainers, while weakness in IT, energy and FMCG stocks restricted any meaningful upside.
- **Participants should continue to focus on stock selection** and use this consolidation phase to accumulate quality names across sectors, except IT, which continues to face pressure.
- Within the broader market, **preference remains for midcap stocks**, with selective exposure to smallcaps based on relative strength and risk-reward.
- **Stock of the day - GLENMARK**

Fundamental

Top News

01

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02

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03

Grasim reported a standalone loss of **₹174 crore** in Q3FY26 despite 28% YoY revenue growth to **₹10,538 crore**. However, on a consolidated basis, performance was strong, with net profit rising 26% YoY to ₹1,037 crore and revenue increasing 25% YoY to ₹44,577 crore, driven by healthy growth across its key operating businesses.

04

Cipla's US subsidiary InvaGen Pharmaceuticals has received two Form 483 observations from the USFDA following a Pre-Approval Inspection (PAI) conducted at its Long Island, New York facility from February 2–9, 2026. The company stated that it will respond to the observations within the stipulated timeframe. The inspection outcome is important as InvaGen is a key part of Cipla's US generics and formulations business.

05

Ion Exchange's (India) subsidiary -- Ion Exchange and Company LLC, Oman has received contract from **Petroleum Development Oman**, for the **Design, Build, Own, Operation and Maintenance agreement for Potable Water Facility** and Sewage Treatment Facility in the South PDO Concession Area aggregating to OMR 73.46 million for a period of twenty years (approximately Rs 1,730 crore).

Stock for Investment

Lemon Tree Hotels

Stock Symbol	LEMONTREE
Sector	Hotels
*CMP (₹)	134
^Target Price (₹)	194
Upside	44.9%

- **Strong Q3 Performance:** Revenue rose 14.3% YoY to ₹406 crore with EBITDA up 11.1% to ₹205 crore, supported by healthy demand and operating leverage.
- **Margins Temporarily Softer:** EBITDA margin dipped 145 bps YoY due to renovation spends, tech upgrades, and GST impact, which management expects to normalise over time.
- **Profit Impacted by One-offs:** PAT growth remained muted (+2.6% YoY) due to exceptional costs, though cash profit stayed strong at +14% YoY, indicating solid underlying earnings.
- **Expansion & Positive Outlook:** Aggressive pipeline additions, Aurika brand push, and structural hospitality upcycle support strong FY27 growth visibility, with Buy rating and TP of ₹194 maintained.

*CMP as on February 11, 2026

^Time horizon - upto 11 Months

Technical

Consolidation to continue. Focus on stock selection.

NIFTY

25953.85 ↗ 18.70 (0.07%)

S1

25850

S2

25750

R1

26000

R2

26150

Technical Chart : Daily



- **Nifty traded in a lacklustre manner and ended almost unchanged**, taking a breather after the recent surge.
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BANKNIFTY

60745.35 ↗ 118.95 (0.20%)

S1

60400

S2

60200

R1

61000

R2

Technical Chart : Daily



- **The banking index recorded another consolidation session**, trading within a narrow range and closing without a decisive breakout, reflecting a balanced contest between buyers and sellers.
- Although the index opened with sustained weakness, **it recovered during the latter half, preserving a positive bias**.
- **Momentum remained mixed**: SBI and Federal Bank showed strength, while IDFC First Bank and AU Bank underperformed.
- Immediate **resistance is placed near 61,500**, with support around **60,200**.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
GLENMARK	BUY	2015.20	2012-2016	1950	2140



- **GLENMARK exhibits a constructive bullish setup**, with prices sustaining above key moving averages and forming a sequence of higher lows, signaling strengthening trend dynamics.
- Recent retracements remain corrective in nature and are met with healthy volumes, indicating firm demand at lower levels.
- Overall price behavior reflects consolidation with a positive bias, enhancing the likelihood of trend continuation as momentum improves across timeframes.
- Selective **long positions may be considered** near term.

Momentum Stocks Midcap	Name	Price	Price %	Range Breakout/ Breakdown
JKPAPER	366.25	10.55↗		
AVANTIFEED	1191.25	5.29↗		
NAM-INDIA	950.00	4.29↗		
GREENPANEL	229.70	0.61↘		
TORNTPOWER	1424.50	3.94↘		

Top 5 F&O Gainers ↗	Name	Price	Price %	Top 5 F&O Losers ↘
EICHERMOT	7776.50	6.59↗		
LAURUSLABS	1014.70	5.00↗		
KAYNES	4150.00	4.86↗		
SUPREMEIND	3838.30	4.00↗		
APOLLOHOSP	7506.00	3.98↗		

Bullish Charts	Name	Price	Price %	Bearish Charts
ASTRAL	1590.00	3.77↗		
BHARATFORG	1671.10	3.54↗		
FORTIS	918.55	2.99↗		
MAXHEALTH	1055.50	3.33↗		
SBIN	1181.10	3.23↗		

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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
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	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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