

### Key Indices Update

Indices	Close	Change (%)
Nifty	25,571.25	0.46 ↗
Sensex	82,814.71	0.38 ↗
Midcap	59,513.95	0.48 ↗
Smallcap	17,002.15	0.11 ↘

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
31	1520/1621

### Key Data

Data	Current	Previous
Dow Jones	49,365.0	49,454.5
U.S. Dollar Index	97.37	97.89
Brent Crude (USD/BBL)	70.90	71.77
US 10Y Bond Yield (%)	4.09	4.07
India 10Y Bond Yield (%)	6.73	6.68

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	61142.85	0.66 ↗
NIFTYAUTO	27856.00	0.44 ↗
NIFTYENERG	36552.85	1.29 ↗
NIFTYFINSR	30582.30	0.34 ↗
NIFTYFMCG	51780.00	0.58 ↗
NIFTYIT	32016.75	0.94 ↘
NIFTYMEDIA	1424.00	0.47 ↘
NIFTYMETAL	11970.90	1.09 ↗
NIFTYPHARM	22447.05	0.08 ↗
NIFTYREALT	818.95	0.13 ↗

## Fundamental

Refer Page 02

### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
TITAN	Consumer Goods	4,232	4,989	17.9%

\*CMP as on February 20, 2026

### Top News

- ✦ **RateGain's UNO Booking Engine has integrated Stripe to enhance secure, cross-border payments for hotels.** The partnership enables multi-currency and digital payment options, improving checkout experience, reducing drop-offs, and strengthening direct bookings for international travelers. RateGain is a leading global travel SaaS provider.
- ✦ **HCL Tech launched VisionX 2.0, an upgraded multi-modal AI edge platform powered by NVIDIA technologies.** Designed for industrial environments, it delivers real-time intelligence, enhanced safety and operational efficiency, integrating advanced computer vision, generative AI and secure edge capabilities at scale.

## Technical

Refer Page 03-04

- ✦ **Nifty traded with volatility on Friday** but managed to end in the green amid mixed cues.
- ✦ The Nifty opened lower due to lingering geopolitical concerns and subdued global signals; however, **buying in select heavyweight stocks helped the index recover** and settle in positive territory as the session progressed.
- ✦ **We maintain a cautious stance** and recommend closely monitoring global developments in the absence of any fresh domestic triggers.
- ✦ On the index front, **sustaining above the 25,400 level is crucial to preserve a positive bias** amid ongoing consolidation; a breach below this mark could turn the tone negative.
- ✦ **We reiterate our preference for banking, auto, metal, and energy stocks for long positions**, while advising against taking short-term positions in the IT space.
- ✦ **Stock of the day - SBILIFE**

# Fundamental

## Top News

- 01** **RateGain’s UNO Booking Engine has integrated Stripe to enhance secure, cross-border payments for hotels.** The partnership enables multi-currency and digital payment options, improving checkout experience, reducing drop-offs, and strengthening direct bookings for international travelers. RateGain is a leading global travel SaaS provider.
- 02** **HCL Tech launched VisionX 2.0, an upgraded multi-modal AI edge platform powered by NVIDIA technologies.** Designed for industrial environments, it delivers real-time intelligence, enhanced safety and operational efficiency, integrating advanced computer vision, generative AI and secure edge capabilities at scale.
- 03** **IndusInd Bank expanded its Gold Loan services to 500 branches by adding 245 outlets nationwide.** The move enhances secured credit access, offering quick disbursement up to ₹1 crore with minimal documentation, competitive rates, flexible tenure, and dedicated service desks.
- 04** **Tech Mahindra partnered with NVIDIA to launch Project Indus, a Hindi-first Education LLM built using NVIDIA NeMo and NIM.** The model aims to democratize learning, support agentic AI, and deliver scalable, culturally contextual AI-powered education for millions of students.
- 05** **Dee Development Engineers secured a \$40+ million order from a leading global power-sector OEM to supply process piping solutions for multiple HRSG projects.** The company provides specialized piping solutions across oil & gas, power, nuclear, chemical and other process industries.

### Stock for Investment

### Titan Company Ltd

<b>Stock Symbol</b>	<b>TITAN</b>
<b>Sector</b>	<b>Consumer</b>
<b>*CMP (₹)</b>	<b>4,232</b>
<b>^Target Price (₹)</b>	<b>4,989</b>
<b>Upside</b>	<b>17.9%</b>

- + **Strong Q3FY26 Execution:** Titan posted solid results, absorbing the labour code impact upfront, with subsidiaries supporting growth.
- + **Jewellery Demand Stable:** Buyer growth was flat; new buyers increased and average ticket size reached ₹1.9 lakh on wedding demand and higher gold prices.
- + **Margins Under Pressure:** Higher gold prices impacted margins, but focus remains on absolute EBIT/PBT growth through scale and mix.
- + **Expansion Supports Outlook:** Lightweight and lower-karat jewellery improve affordability; Damas consolidation from Q4 aids growth. Maintain Buy, ₹4,989 target.

\*CMP as on February 20, 2026

^Time horizon - upto 11 Months

# Technical

**25400 is critical to hold. Maintain caution.**

**NIFTY**

25571.25 ▲ 116.90 (0.46%)

S1	S2	R1	R2
25380	25230	25650	25800

Technical Chart : **Daily**



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- ✦ The Nifty opened lower due to lingering geopolitical concerns and subdued global signals; however, **buying in select heavyweight stocks helped the index recover** and settle in positive territory as the session progressed.
- ✦ On the index front, **sustaining above the 25,400 level is crucial to preserve a positive bias** amid ongoing consolidation; a breach below this mark could turn the tone negative.
- ✦ **We reiterate our preference for banking, auto, metal, and energy stocks for long positions**, while advising against taking short-term positions in the IT space.

**BANKNIFTY**

61172.00 ▲ 432.45 (0.71%)

S1	S2	R1	R2
60600	60300	61500	61800

Technical Chart : **Daily**



- ✦ **The banking index regained strength, recovering nearly two-thirds of the prior session's losses**, and sustained a positive tone after a higher opening.
- ✦ **It formed a weekly engulfing candle, indicating a bullish continuation** and maintaining a positive overall bias.
- ✦ **Except for HDFC Bank and IndusInd Bank, all constituents closed higher** with continued strength.
- ✦ Immediate **resistance stands near 61,800**, while key **support is positioned around 60,300** in the near term.

**Technical**

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
<b>SBILIFE</b>	<b>BUY</b>	2080	2075-2085	2020	2200

Technical Chart : **Weekly**



- ✦ **SBILIFE exhibits a robust bullish configuration**, with price action consistently holding above key short- and medium-term moving averages, indicating sustained upside momentum.
- ✦ Momentum oscillators reflect improving buying strength, while **rising volumes on advances confirm accumulation**.
- ✦ Overall, the **technical setup favors continuation of the uptrend**, with dips likely to attract fresh buying interest in the near term.
- ✦ **Investors can create long exposure** in the stock between given levels.

Momentum Stocks Midcap	Name	Price	Price %
	BALAJITELE	98.63	4.12↗
	GAEL	146.28	3.28↗
	BDL	1307.50	2.58↗
	QUESS	203.60	1.01↘
	FSL	244.50	3.01↘

Range Breakout/ Breakdown	Name	Price	Price %
	IRCTC	644.40	3.05↗
	PNB	129.49	2.69↗
	TATAPOWER	376.80	2.03↗
	SAMMAANCAP	154.00	1.72↗
	PRESTIGE	1487.00	0.34↘

Top 5 F&O Gainers ↗	Name	Price	Price %
	ABB	6010.00	5.08↗
	KEI	4780.20	4.63↗
	POWERINDIA	23825.00	4.26↗
	TIINDIA	2574.10	3.45↗
	HINDALCO	934.75	3.21↗

Top 5 F&O Losers ↘	Name	Price	Price %
	PERSISTENT	5104.00	3.08↘
	SBICARD	782.10	2.02↘
	DIXON	11020.00	1.93↘
	SUZLON	44.38	1.92↘
	UPL	750.50	1.90↘

Bullish Charts	Name	Price	Price %
	ASHOKLEY	209.00	2.71↗
	CANBK	153.98	3.05↗
	IRCTC	644.40	3.05↗
	JSWENERGY	494.00	2.90↗
	PNB	129.49	2.69↗

Bearish Charts	Name	Price	Price %
	COFORGE	1338.50	1.65↘
	KPITTECH	831.80	1.85↘
	LTIM	4874.00	1.72↘
	PPLPHARMA	160.12	1.80↘
	TECHM	1457.00	1.51↘

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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? <b>[If answer is yes, nature of interest is given below this table]</b>		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
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