

Key Indices Update

Indices	Close	Change (%)
Nifty	25,454.35	1.41↓
Sensex	82,498.14	1.48↓
Midcap	59,227.65	1.59↓
Smallcap	17,020.35	1.27↓

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
31	831/2307

Key Data

Data	Current	Previous
Dow Jones	49,454.5	49,663.2
U.S. Dollar Index	97.89	97.70
Brent Crude (USD/BBL)	71.77	70.28
US 10Y Bond Yield (%)	4.07	4.09
India 10Y Bond Yield (%)	6.68	6.68

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	60653.10	1.46↓
NIFTYAUTO	27693.50	2.24↓
NIFTYENERG	36032.60	1.33↓
NIFTYFINSR	30437.95	1.51↓
NIFTYFMCG	51451.70	1.82↓
NIFTYIT	32259.40	1.25↓
NIFTYMEDIA	1430.75	2.23↓
NIFTYMETAL	11823.00	1.36↓
NIFTYPHARM	22375.75	0.74↓
NIFTYREALT	818.00	2.54↓

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
VBL	Beverages	452	533	18%

*CMP as on February 19, 2026

Top News

- **Infosys launched its AI-first value framework through Infosys Topaz to help enterprises scale AI adoption.** Its strategy focuses on new AI-first services and AI-augmented offerings across six value pools. Infosys is working with most top clients and running thousands of AI projects.
- **TCS, Tata Group, and OpenAI have formed a strategic partnership to drive AI-powered innovation across industries.** Thousands of Tata employees will access Enterprise ChatGPT, while TCS will use OpenAI Codex to enhance software engineering and deliver industry-specific AI solutions globally.

Technical

Refer Page 03-04

- **Nifty weakened on Thursday, snapping the recent run of gains** as profit booking and broader risk-off sentiment resurfaced.
- **After opening marginally higher, the Nifty drifted into negative territory** and traded lower through the afternoon, weighed down by widespread weakness across key sectors.
- The latest decline has erased the gains of the past three sessions, and **a decisive break below the 25,400 level could further weaken sentiment**, potentially dragging the index toward the 25,100 gap area.
- On the sectoral front, **even a single session of profit booking in the banking index significantly impacted overall market mood**, as other sectors failed to provide meaningful support and also closed lower.
- We therefore **recommend maintaining a cautious stance and waiting for signs of stability** before initiating fresh positions.
- **Stock of the day - ICICIPRULI**

Fundamental

Top News

01

Infosys launched its AI-first value framework through Infosys Topaz to help enterprises scale AI adoption. Its strategy focuses on new AI-first services and AI-augmented offerings across six value pools. Infosys is working with most top clients and running thousands of AI projects.

02

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03

HUL's board approved up to ₹2,000 crore investment over two years to expand capacity in premium Beauty & Wellbeing and Home Care liquids. The move targets high-growth categories, boosts supply-chain efficiency via automation, and supports renewable energy goals.

04

Pine Labs has partnered with OpenAI to build "Agentic Commerce" by integrating OpenAI APIs into its AI-native infrastructure. This moves fintech beyond rule-based automation toward contextual, reasoning-driven systems that autonomously optimize commerce workflows within secure and compliant financial environments.

05

Safari Industries has signed a 20-year licensing agreement with Carlton Retail to use the 'CARLTON' brand for luggage and related products in India, renewable for another 20 years. It will pay ₹45 lakh or 5% of net sales annually, plus a ₹99.5 crore refundable security deposit in tranches.

Stock for Investment

Varun Beverages Ltd

Stock Symbol	VBL	<ul style="list-style-type: none"> → Strong Q4CY25 Despite Seasonality: Revenue rose 14% YoY and PAT grew 33%, reflecting solid execution and cost control. → Healthy Volume Growth: Volumes increased 10.2% YoY, supported by India and international markets. → Temporary Margin Pressure: EBITDA margin eased due to pricing, new plant costs, and one-off employee expenses, with normalization expected. → Positive Growth Outlook: Africa expansion, acquisitions, new partnerships, and diversification support long-term growth; BUY maintained with ₹533 target.
Sector	Beverages	
*CMP (₹)	452	
^Target Price (₹)	533	
Upside	18%	

*CMP as on February 19, 2026

^Time horizon - upto 11 Months

Technical

Engulfed gains of last three sessions. Decline may extend.

NIFTY

25454.35 ▶ **365.00 (1.41%)**

S1

25300

S2

25100

R1

25520

R2

Technical Chart : Daily



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BANKNIFTY

60739.55 ▶ **811.25 (1.32%)**

S1

60300

S2

59800

R1

R2

Technical Chart : Daily



- The banking index witnessed profit booking, resulting in a corrective move; however, the broader trend remains positive as it continues to trade above the short-term 20 DEMA.
- The index opened with an upward gap but failed to sustain higher levels amid persistent selling pressure.
- Weakness was broad-based across constituents, with IDFC First Bank and Kotak Bank leading the decline.
- Resistance is placed near 61,400, while key support is seen around 59,800 in the near term.

Technical

Stock of the day

Recom.

CMP (₹)

Range*

SL

Target

ICICIPRULI
BUY
648.65
645-649
627
685

Technical Chart : Daily



- **ICICIPRULI is displaying a technically constructive structure** following a phase of orderly consolidation.
- **Prices continue to sustain above rising medium-term moving averages**, reinforcing underlying trend strength.
- **The recent price action reflects a pattern of higher lows**, while volume behavior indicates accumulation on minor declines.
- Momentum oscillators are stabilizing near neutral levels, suggesting scope for further upside over a short-term perspective and **investors can create long exposure in the stock** between given levels.

Momentum Stocks Midcap

Name	Price	Price %
BALAJITELE	95.89	7.12↗
OIL	477.45	5.29↗
MRPL	193.00	1.55↗
IIFL	497.00	2.91↘
KEC	583.45	3.21↘

Range Breakout/ Breakdown

Name	Price	Price %
ONGC	274.25	3.65↗
RBLBANK	332.00	1.90↗
NAUKRI	1093.00	2.35↘
NBCC	95.35	2.74↘
BHEL	252.50	3.48↘

Top 5 F&O Gainers ↗

Name	Price	Price %
OIL	477.45	5.29↗
ONGC	274.25	3.65↗
SAMMAANCAP	151.90	2.26↗
RBLBANK	332.00	1.90↗
UPL	760.00	1.65↗

Top 5 F&O Losers ↘

Name	Price	Price %
HINDPETRO	433.30	5.20↘
KAYNES	3860.50	4.86↘
PAYOUTM	1143.00	4.72↘
PERSISTENT	5265.00	4.64↘
BPCL	365.90	3.94↘

Bullish Charts

Name	Price	Price %
BIOCON	380.85	0.50↗
HDFCLIFE	734.35	0.65↗
IRCTC	628.00	0.73↗
SBICARD	795.00	0.73↗
TORNTPHARM	4212.10	0.03↗

Bearish Charts

Name	Price	Price %
BHEL	252.50	3.48↘
DLF	620.30	3.45↘
HEROMOTOCO	5405.00	3.34↘
INDHOTEL	669.80	3.64↘
KALYANKJIL	404.00	3.44↘

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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
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	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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