

# Equity Research Desk MORNINGER

## Gap-Down Opening Seen For Nifty Today

Trends in the GIFT Nifty index futures for March delivery, which was trading at 25,550 at 7:30 am, indicates a gap-down opening for Nifty today.

## Nifty Technical Outlook

On Thursday, the Nifty opened positive and held above 25,450. The index faced selling pressure during most of the session, but a last-hour bounce from 25,400 helped it close with marginal gains. Sectorally, Defence and Healthcare supported the index on optimism around a potential India-Israel defence deal. All sectoral indices ended higher, except FMCG, Capital Markets, and Financials. Tata Motors PV and Eicher Motors were the top gainers, while Trent and Eternal were the top losers. The Nifty added 14.05 points closing at 25,496.55. The Nifty formed a bearish candlestick pattern on the daily chart, and we expect the selling pressure to continue for the day. The volatility index IndiaVIX has closed above 12 and we expect the volatility to increase in the short term. The Nifty short-term trend remains bearish and the trend will turn bullish only above 25,770 levels. The 9-day simple moving average is placed at 25,597.



## Domestic & Global Indices

Index	Last Close Price	CMP	Daily Change (%)
NIFTY	25482.50	25496.55	0.06%
NIFTY BANK	61043.35	61187.70	0.24%
INDIA VIX	13.49	13.06	-3.15%
DOW 30	49482.15	49499.20	0.03%
NASDAQ 100	23152.08	22878.38	-1.18%
FTSE 100	10806.41	10846.70	0.37%
DAX	25175.94	25289.02	0.45%
NIKKEI 225	58583.07	58753.34	0.29%
Brent Crude (\$)	70.86	70.78	-0.11%
Gold (\$)	5164.31	5181.10	0.33%
Silver (\$)	89.22	88.24	-1.10%

U.S. stocks were mixed on Thursday after strong gains in the previous two sessions. The tech-heavy Nasdaq declined, while the Dow closed slightly higher. The weakness was led by Nvidia, which fell about 5.5% despite reporting better-than-expected quarterly results and strong guidance. The Dow index closed up by 17 points to close at 49,499.20 and the S&P 500 index closed down by 37 points at 6,908.86.

## Index Levels

Index Levels	S2	S1	Close	R1	R2
NIFTY	25240.00	25320.00	25496.55	25650.00	25770.00
NIFTY BANK	60560.00	60800.00	61187.70	61500.00	61760.00

## Sectors in Focus (Intraday)

Bias	Sector
Positive Bias	Defence, Healthcare, PSU Bank & Oil&Gas
Negative Bias	FMCG, Capital Markets & Financials

## Intraday Recommendation

Script	Buy/Sell	Entry Price	Target	Stop Loss
INDUSINBK	Buy	965.00	980.00	957.00
MAXHEALTH	Buy	1110.00	1127.00	1101.00

## Invest Now

### Equity Research Desk ALPHA

## Stock Pick for the Week

Stock Name	Upside Potential	Report
<b>WABAG</b> sustainable solutions. for a better life.	20%	<a href="#">Click Here</a>

## Trading Activity (Cash) -26/02/2026

Category	Buy Value	Sell Value	Net Value
FII / FPI	14607.90	18073.89	-3465.99
DII	19242.72	14211.15	5031.57

## Derivatives Watch

- Based on Open Interest in Futures, FII's have increased their long position by 1544 contracts and have increased their short position by 43 contracts. FII's are net bullish by 1501 contracts.
- Based on Open Interest in Options, FII's were net bearish by 23431 contracts. In Nifty, the highest PUT OI was seen at 25500 and the highest CALL Open Interest was seen at 25700 strike.
- Based on Open Interest, we are bullish on Mankind Pharma, TI India, OFSS, Fortis, IndusInd Bank, Bank of Baroda, BDL, Tata Motors PV, UPL and Eicher Motors. We are bearish on Sammaan Capital, Dixon Technologies, CDSL, Kfin Technologies, Muthoot Finance, Bajaj Holdings, IRCTC, Syngene, Trent and SBI Card.

## Economy & Stocks to Watch

- The first round of negotiations for the **India-Israel Free Trade Agreement (FTA)**, held from February 23 to 26, 2026 in New Delhi, concluded on Wednesday. The Terms of Reference (ToR), signed in November 2025, laid down a structured framework for discussions aimed at strengthening trade and economic ties. During his ongoing two-day State visit to Israel, Prime Minister Narendra Modi, addressing a Special Plenary of the Knesset in Jerusalem on February 25, called for the early conclusion of an ambitious FTA to unlock untapped trade potential between the two countries.
- **Netweb Technologies** informed the exchanges about a collaboration with Vertiv, a critical digital infrastructure firm, to jointly engineer and validate Netweb's in-house designed GPU compute platforms with Vertiv's integrated, end-to-end AI data center solutions. Under the partnership Netweb's rack-scale solutions will leverage Vertiv's, liquid cooling infrastructure, including coolant distribution units and free cooling chillers; and advanced power infrastructure that includes busways, and uninterruptible power supply (UPS) systems with power conversion and dynamic load management.
- **Tata Steel Ltd** on Thursday (February 26) said it has acquired 261.90 crore equity shares of T Steel Holdings Pte. Ltd (TSHP), a wholly owned foreign subsidiary, for \$264 million (₹2,401.50 crore). Each share has a face value of \$0.1008. Following this transaction, TSHP will continue as a wholly owned subsidiary of Tata Steel. The company had previously disclosed multiple fund infusions into T Steel Holdings Pte between May 2025 and February 2026. Tata Steel's consolidated net profit rose sharply to ₹2,730 crore for the quarter ended December 31, compared with ₹295 crore a year earlier.
- **Engineers India Ltd** on Thursday (February 26) announced that its board of directors has approved a second interim dividend of ₹1.50 per share on the face value of ₹5 each for the financial year 2025-26. "The Board of Directors in its meeting held on 26th February, 2026, has, inter alia, declared Second Interim Dividend of ₹1.50 per share on the face value of ₹5/- each of the Company for the financial year 2025-26," according to a stock exchange filing. The company reported a net profit of ₹347.2 crore for the quarter, more than three times higher than ₹109 crore in the year-ago period.
- **Brigade Enterprises Limited** has entered into a strategic partnership with Primus Senior Living to develop three senior living communities across Bengaluru and other locations in South India, with an expected gross development value of ₹750 crore. Two of the three projects will be integrated within larger township developments, enabling residents to access shared social infrastructure and amenities. The communities will feature age-focused facilities such as wellness centres, hobby lounges, medical bays, accessible pathways, concierge services and curated engagement programmes.
- **Bharat Petroleum Corporation Limited (BPCL)** has incorporated a wholly owned subsidiary in Singapore to expand its trading activities in energy products. In a disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company said it incorporated Bharat Petroleum Global Energy Services (Singapore) Pte. Ltd. on February 26, 2026. The subsidiary has been set up to establish a trading desk for crude oil, natural gas, petroleum and other petrochemical products, along with related activities.

## Login

Warm Regards, Equity Research Desk  
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Associate Director - Equity Research

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