

Key Indices Update

Indices	Close	Change (%)
Nifty	25,682.75	0.83↗
Sensex	83,277.15	0.79↗
Midcap	59,723.00	0.48↗
Smallcap	17,050.90	0.11↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
32	1342/1826

Key Data

Data	Current	Previous
Dow Jones	49,526.0	49,567.9
U.S. Dollar Index	97.10	96.95
Brent Crude (USD/BBL)	68.54	67.73
US 10Y Bond Yield (%)	4.05	4.05
India 10Y Bond Yield (%)	6.67	6.68

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	60993.70	1.34↗
NIFTYAUTO	28005.10	0.81↘
NIFTYENERG	36353.10	1.80↗
NIFTYFINSR	30749.70	0.49↗
NIFTYFMCG	51318.85	0.82↗
NIFTYIT	32799.90	0.36↗
NIFTYMEDIA	1450.05	0.87↘
NIFTYMETAL	11946.95	0.62↗
NIFTYPHARM	22403.15	0.94↗
NIFTYREALT	836.70	1.59↗

Fundamental

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Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
LUPIN	Pharma	2,219	2,691	21.2%

*CMP as on February 16,2026

Top News

- **Adani Enterprises' step-down subsidiary Horizon Aero Solutions has acquired 100% stake in Indamer Technics for ₹330 crore.** Indamer Technics now becomes a step-down subsidiary, strengthening Adani's presence and expansion strategy in the aircraft services and MRO industry.
- **Bharat Electronics (BEL) has approved a 50:50 joint venture with Safran Electronics & Defence, France, for Project HAMMER.** The JV will establish a Center of Excellence to manufacture, supply, and service HAMMER guidance kits, mainly for the Indian Air Force and Navy.

Technical

Refer Page 03-04

- **Nifty traded volatile but staged a modest recovery after a weak start**, supported by selective buying.
- The Nifty opened lower amid cautious global cues and early selling pressure, but **gradually recovered through the session** and finally settled near the day's high at 25,682.75 level.
- **Sectoral trends were largely positive**, with energy, realty, and banking stocks attracting interest, while auto stocks saw some profit booking.
- **We maintain a cautious stance on the index** due to ongoing choppiness and mixed cues.
- The **scheduled weekly expiry could lead to another volatile session on Tuesday**.
- **Traders are advised to focus on sector-specific opportunities**, particularly in banking, metals, auto, and energy, while keeping position sizes under control.
- **Stock of the day - LTF**

Fundamental

Top News

01

Adani Enterprises' step-down subsidiary Horizon Aero Solutions has acquired 100% stake in Indamer Technologies for ₹330 crore. Indamer Technologies now becomes a step-down subsidiary, strengthening Adani's presence and expansion strategy in the aircraft services and MRO industry.

02

Bharat Electronics (BEL) has approved a 50:50 joint venture with Safran Electronics & Defence, France, for Project HAMMER. The JV will establish a Center of Excellence to manufacture, supply, and service HAMMER guidance kits, mainly for the Indian Air Force and Navy.

03

Torrent Power has signed an agreement with L&T Power Development to acquire 100% stake in Nabha Power for an enterprise value of ₹6,889 crore, subject to approvals. Nabha operates a 1,400 MW supercritical coal plant in Punjab with over 90% availability.

04

EaseMyTrip plans to raise up to ₹500 crore to strengthen finances and fund expansion in hotels, holidays, technology upgrades, and strategic opportunities. The board has approved the proposal in principle, with fundraising via equity or securities through rights issue, QIP, or other routes.

05

Marine Electricals (India) secured new orders worth ₹34.09 crore from Electromech Infraprojects for power distribution units, to be delivered over 12 months. Earlier, it won ₹15.15 crore orders from Aurionpro. The company provides integrated electrical automation and ICT solutions.

Stock for Investment

Lupin Ltd

Stock Symbol	LUPIN
Sector	Pharma
*CMP (₹)	2,219
^Target Price (₹)	2,691
Upside	21.2%

- **Record Q3 Performance:** Lupin posted a strong Q3 with revenue up 24% YoY and EBITDA up 66%, aided by operating leverage and improved product mix.
- **US Business at All-Time High:** North America sales rose 46% YoY, driven by differentiated launches like Tolvaptan and Risperidone Consta, supported by healthy base portfolio volumes.
- **India & Emerging Markets Momentum:** India's prescription business grew strongly, while emerging markets delivered robust growth led by Brazil, strengthening Lupin's diversification beyond the US generics cycle.
- **Complex Growth & Valuation Upside:** Lupin's focus on biosimilars, injectables, and specialty products improves visibility. FY25-27E CAGRs: 16.5%/27.4%/36.3%. Maintain Buy, TP ₹2,691.

*CMP as on February 16, 2026

^Time horizon - upto 11 Months

Technical

Volatility may continue. Focus on stock-specific approach.

NIFTY

25682.75  211.65 (0.83%)

S1

25550

S2

25400

R1

25800

R2

26000

Technical Chart : Daily



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BANKNIFTY

60949.10  762.45 (1.27%)

S1

60550

S2

60300

R1

61500

R2

Technical Chart : Daily



- **The banking index regained momentum, recording its highest close** and fully retracing the prior week's losses, keeping the overall sentiments positive.
- Despite a gap-down opening, **the index swiftly filled the gap and sustained a steady upward trajectory** throughout the session.
- **All banking constituents ended higher except ICICI Bank**, with gains led by Canara Bank and Union Bank.
- Immediate **resistance is seen near 62,000**, while key **support lies around 60,300**.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
LTF	BUY	294	293-295	284	313

Technical Chart : Daily



- **The LTF chart exhibits a structurally bullish configuration**, with price closing above its short and medium-term moving averages, indicating favorable trend alignment and underlying strength.
- **The recent consolidation phase appears constructive**, reflecting supply absorption rather than distribution.
- **The formation of higher lows signals sustained buying interest on pullbacks**, corroborated by stable volume dynamics.
- **Selective long positions may be considered** in the near term, subject to broader market conditions.

Momentum Stocks	Midcap			Range Breakout/ Breakdown
	Name	Price	Price %	
JAMNAAUTO	145.20	7.25↗		
RHIM	465.50	6.61↗		
NATCOPHARM	877.00	6.45↗		
BLS	286.00	6.20↗		
BRIGADE	745.00	2.35↘		

Top 5 F&O Gainers ↗	Top 5 F&O Losers ↘		
	Name	Price	Price %
GMRAIRPORT	100.50	6.88↗	
POWERGRID	300.80	4.74↗	
TORNTPHARM	4263.00	4.54↗	
ADANIGREEN	991.10	4.27↗	
KFINTECH	1006.50	3.97↗	

Bullish Charts	Bearish Charts		
	Name	Price	Price %
ASTRAL	1642.00	2.85↗	
CUMMINSIND	4527.00	2.60↗	
JSWENERGY	487.10	2.61↗	
SUPREMEIND	3888.00	3.00↗	
UNIONBANK	183.88	2.80↗	

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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 been engaged in market making activity for the subject company?		No

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[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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