

# Equity Research Desk MORNINGER

## Positive Opening Seen For Nifty Today

Trends in the GIFT Nifty index futures for March delivery, which was trading at 25,665 at 7:30 am, indicates a positive opening for Nifty today.

## Nifty Technical Outlook

On Wednesday, the Nifty opened with a gap up and moved above the 25,450 level. The index was bullish in the first hour but faced strong selling near the 50-day EMA, leading to a 200-point fall from the day's high. Metals and Auto supported the index, while PSU Banks and Infra lagged. Reliance dragged the Nifty, falling 2% and ending as the top loser. HCL Tech rebounded after recent selling, while Bajaj Auto gained on strong Feb vehicle registration data. Trump's tariffs also weighed on sentiment as the US imposed a 126% duty on Indian solar imports. Investors await India's GDP data on Friday, while a move beyond 25,300-25,700 in the Nifty may decide the next trend. The Nifty rebounded 57.85 points closing at 25,482.50. 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 25,594.



## Domestic & Global Indices

Index	Last Close Price	CMP	Daily Change (%)
NIFTY	25424.65	25482.50	0.23%
NIFTY BANK	61047.30	61043.35	-0.01%
INDIA VIX	14.15	13.49	-4.68%
DOW 30	49174.50	49482.15	0.63%
NASDAQ 100	22863.68	23152.08	1.26%
FTSE 100	10680.59	10806.41	1.18%
DAX	24986.25	25175.94	0.76%
NIKKEI 225	57321.04	58583.07	2.20%
Brent Crude (\$)	71.00	70.86	-0.20%
Gold (\$)	5142.43	5164.31	0.43%
Silver (\$)	87.09	89.22	2.45%

U.S. markets moved higher on Wednesday, extending the previous session's gains as the Nasdaq and S&P 500 recovered Monday's losses. Optimism ahead of earnings from AI leader Nvidia supported sentiment, with the stock rising about 1.4%. IBM also gained 3.6% after a brokerage upgrade helped the stock recover from Monday's sharp decline. The Dow index closed up by 307 points to close at 49,482.15 and the S&P 500 index closed up by 56 points at 6,946.13.

## Index Levels

Index Levels	S2	S1	Close	R1	R2
NIFTY	25240.00	25320.00	25482.50	25600.00	25770.00
NIFTY BANK	60440.00	60800.00	61043.35	61360.00	61670.00

## Sectors in Focus (Intraday)

Bias	Sector
Positive Bias	Metal, Auto, Pharma & IT
Negative Bias	PSU Bank, Infra, FMCG & Realty

## Intraday Recommendation

Script	Buy/Sell	Entry Price	Target	Stop Loss
SONACOMS	Buy	543.00	552.00	538.00
MCX	Buy	2450.00	2487.00	2430.00

## Invest Now

### Equity Research Desk ALPHA

## Stock Pick for the Week

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

## Trading Activity (Cash) -25/02/2026

Category	Buy Value	Sell Value	Net Value
FII / FPI	30369.48	27377.84	2991.64
DII	18346.49	13227.92	5118.57

## Derivatives Watch

➤ Based on Open Interest in Futures, FII's have decreased their long position by 1314 contracts and have decreased their short position by 2904 contracts. FII's are net bullish by 1590 contracts.

➤ Based on Open Interest in Options, FII's were net bullish by 7503 contracts. In Nifty, the highest PUT OI was seen at 25500 and the highest CALL Open Interest was seen at 25600 strike.

➤ Based on Open Interest, we are bullish on SAIL, Sammaan Capital, Infosys, SBI Card, Astral, AB Capital, Persistent, Dr. Reddy, BSE and Naukri. We are bearish on Indian Bank, Bluestar, State Bank of India, Britannia, SBI Life, IRFC, Eternal, Hindpetro, Coforge and Prestige.

## Economy & Stocks to Watch

➤ Chetan Ahya, Chief Asia Economist, Morgan Stanley believes the fact that tariffs did not end up being as severe as initially feared, the sharp escalation seen in April 2025 was rolled back fairly quickly. While the tariff episode did weigh on growth — particularly in Asia — the damage was not as deep or prolonged as many had anticipated. With growth stabilising and inflation expected to firm up moderately, Ahya sees room for **India's nominal GDP growth to move back toward the 10-10.5% range in FY27.**

➤ **Indians can now trade in US markets through NSE International Exchange**, with the platform officially going live with access to American equities. "The exchange is currently in a soft launch phase and has prioritised the US because over 95% of trading interest is US-related, so at present we are focusing on the US market," he added. On the expansion roadmap, Balasubramaniam said, "In the next three to six months, we will tap into 30 new markets." He added that this would include G7 countries.

➤ **MFCentral**, the investor services hub jointly developed by **KFin Technologies Ltd and Computer Age Management Services Ltd**, has announced key leadership appointments. MFC Technologies Pvt Ltd, the joint venture between KFinTech and CAMS, said Rajesh Krishnamoorthy has been appointed as Chief Executive Officer, while Supratim Bandyopadhyay will serve as Non-Executive Chairman of the Board. Rajesh Krishnamoorthy brings over three decades of experience across capital markets, financial planning and digital distribution.

➤ **RBL Bank Ltd** on Wednesday (February 25) said the Reserve Bank of India (RBI), through its letter dated February 25, 2026, has approved SBI Mutual Fund to acquire an aggregate holding of up to 10% of the paid-up share capital or voting rights in the bank. If its aggregate holding falls below 5% at any point, prior RBI approval will be required to increase the stake to 5% or more. SBI Mutual Fund held 1.88% of the equity share capital of RBL Bank as of February 20, 2026.

➤ **CG Power and Industrial Solutions Ltd** on Wednesday (February 25) said its subsidiary PT Crompton Prima Switchgear Indonesia (CPSI) has entered into a heads of agreement regarding a sale and purchase binding agreement with PT Prima Layanan Nasional Enjiniring (PLNE), Indonesia, for the sale of all its factory assets for a total consideration of IDR155 billion (Indonesian rupiah). CPSI has been a non-operating entity and has been considered discontinued operations since FY 2022-23. It contributed nil turnover, revenue, income, and net worth in the last financial year.

➤ **LT Foods Ltd** on Wednesday (February 25) said the United States Department of Commerce has revised the countervailing duty (CVD) rate applicable to Ecopure Specialities Limited, a step-down subsidiary of the company, for exports of organic soybean meal to the US. In its final order dated February 23, 2026, the United States Department of Commerce reduced the CVD rate from 340.27% to 75.48%. The reduction lowers LT Foods' potential liability by ₹163 crore. During the review, the 'adverse facts available' (AFA) methodology was applied to Ecopure, resulting in a provisional CVD rate of 340.27% on sales worth ₹50 crore for the period.

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Warm Regards, Equity Research Desk  
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