

Market Commentary

Overnight global action:

On 16th Feb 2026, US market delivered a positive performance with S&P500 up by +3.41 pts (0.05%), Dow Jones up by +48.95 pts (0.1%) and Nasdaq up by +45.12 pts (0.18%). Gift Nifty declined by -37 pts (-0.14%) indicating Indian markets will open negatively.

Advance-Decline ratio on NSE was 1336:1824 and on BSE was 1747:2565 which showed balance in the overall markets.

Index Options Data Analysis:

Sensex max call OI and put OI both are at 83000 with PCR of 1.13
Nifty max call OI is at 26000 max put OI is at 25500 with PCR of 1.06
Bank Nifty max call OI and put OI both are at 60000 with PCR of 1.14

Securities in Ban for F&O Trade:

SAMMAANCAP, SAIL

Sector Performance:

NIFTY AUTO index declined by -0.73% driven by UNO Minda Ltd. (-2.1%) and Hero MotoCorp Ltd. (-2.14%)

NIFTY FMCG index grew by 0.82% driven by Britannia Industries Ltd. (+2.1%) and Marico Ltd. (+1.67%)

NIFTY IT index grew by 0.17% driven by Coforge Ltd. (+2.3%) and Persistent Systems Ltd. (+1.88%)

NIFTY METAL index grew by 0.69% driven by Adani Enterprises Ltd. (+2.2%) and Jindal Steel Ltd. (+2.21%)

NIFTY OIL & GAS index grew by 0.9% driven by Indraprastha Gas Ltd. (+2.8%) and GAIL (India) Ltd. (+1.94%)

NIFTY PSU BANK index grew by 1.5% driven by Canara Bank (+2.9%) and Bank Of India (+2.36%)

NIFTY PRIVATE BANK index grew by 1.19% driven by HDFC Bank Ltd. (+2.4%) and Axis Bank Ltd. (+1.95%)

NIFTY REALTY index grew by 1.59% driven by Signatureglobal (India) Ltd. (+5.6%) and DLF Ltd. (+2.78%)

NIFTY CONSUMER DURABLES index grew by 0.65% driven by Dixon Technologies (India) Ltd. (+2.9%) and Kalyan Jewellers India Ltd. (+2.15%)

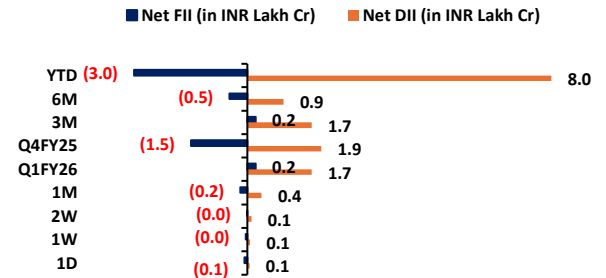
NIFTY CHEMICALS Index grew by 0.69% driven by Himadri Speciality Chemical Ltd. (+4.6%) and Aarti Industries Ltd. (+1.98%)

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Fund Flow	Buy	Sell	Net
FII/FPI	9,169	10,142	-972
DII	13,121	11,454	1,667



Indian Indices	CMP	1D	YTD	P/E x
Gift Nifty	25,665	-0.1%	-2.3%	23.3
Sensex 30	83,277	0.8%	-2.3%	21.8
Nifty 50	25,683	0.8%	-1.7%	23.3
India VIX	13	-0.1%	40.2%	
Nifty Bank	60,949	1.3%	2.3%	17.9
Nifty Next 50	69,497	1.0%	0.2%	69.5
Nifty 500	23,472	0.7%	-1.7%	22.0
Nifty Mid 100	59,723	0.5%	-1.3%	30.7
Nifty Small 250	15,981	0.0%	-4.2%	26.9
USD/INR	91	0.0%	1.0%	
India 10Y	6.7%			
India 2Y	5.7%			
India 1Y	5.6%			
Bank Rate	5.8%			

Global Indices	CMP	1D	YTD	P/E x
S&P 500	6,836	0.1%	-0.1%	29.6
Dow Jones	49,501	0.1%	3.0%	23.9
Nasdaq 100	24,733	0.2%	-2.1%	40.6
FTSE 100	10,474	0.3%	5.5%	16.5
CAC 40	8,317	0.1%	2.1%	24.4
DAX	24,801	-0.5%	1.3%	25.9
Nikkei 225	56,557	-0.4%	12.5%	30.2
Hang Seng	26,706	0.5%	4.2%	13.0
Shanghai Comp	4,082	-1.3%	2.9%	18.5
KOSPI	5,507	-0.3%	30.7%	27.3
S&P/ASX 200	8,985	0.5%	3.1%	23.7

Stocks in the News

APOLLO TYRES LTD. (CMP: 479, MARKET CAP: 30444 Cr., SECTOR: TYRES & ALLIED)

The company's board approved a major capital expenditure of ₹5,800 crore (€540 million) on February 16 to expand production at its Andhra Pradesh facility. The investment, spread over fiscal years 2027 to 2029, aims to increase Passenger Car Radial (PCR) capacity by 18% and Truck and Bus Radial (TBR) capacity by over 20%. CFO Gaurav Kumar noted that current capacity utilization in the high 80s necessitated this expansion to prevent future supply bottlenecks.

[European Rubber Journal](#)

AZAD ENGINEERING LTD. (CMP: 1648, MARKET CAP: 10644 Cr., SECTOR: ENGINEERING - INDUSTRIAL EQUIPMENTS)

In an operational update released on February 16, management indicated that the current fiscal year (FY26) is a year of "stabilization" for its newly commissioned facilities. The company expects to reach steady-state operations by FY27 and peak utilization by FY28, which is projected to drive significant operating leverage. Despite the transition phase, the company maintained a high EBITDA margin of approximately 37% during 9MFY26, [ICICI](#)

[Direct](#)

OLA ELECTRIC MOBILITY LTD. (CMP: 29, MARKET CAP: 12716 Cr., SECTOR: AUTOMOBILE TWO & THREE WHEELERS)

Despite financial losses, the company's operational focus in mid-February has shifted toward optimizing its "FutureFactory" for the new Gen-3 platform. Total deliveries for the December 2025 quarter stood at 32,680 units, and the company is now working on reducing bill-of-materials (BOM) costs through vertical integration of battery pack and motor manufacturing. Efforts are also underway to expand the service network to 1,000 centers by the end of FY26 to address customer reliability concerns.

[Upstox](#)

NATCO PHARMA LTD. (CMP: 883, MARKET CAP: 15807 Cr., SECTOR: PHARMACEUTICALS & DRUGS)

The company received approval from the CDSCO on February 16 to manufacture and market a generic Semaglutide injection in India. This is an operational milestone as it marks the company's entry into the high-growth diabetes and obesity treatment segment. The company is now gearing up its manufacturing lines at its Hyderabad facility for a commercial launch in the coming months.

[Dhan](#)

Sectoral Index	CMP	1D	YTD	P/E x
Nifty Auto	28,028	-0.7%	-0.6%	23.1
Nifty IT	32,738	0.2%	-13.6%	25.6
Nifty Fin Ser	28,306	0.6%	2.5%	18.5
Nifty Pharma	22,403	0.9%	-1.4%	36.8
Nifty Services	33,314	0.8%	-1.0%	36.6
Nifty Cons Dur	37,861	0.7%	3.0%	51.3
Nifty PSE	10,341	1.6%	4.9%	10.8
Nifty FMCG	51,319	0.8%	-7.5%	35.3
Nifty Pvt Bank	29,032	1.2%	1.1%	10.8
Nifty PSU Bank	9,304	1.5%	9.0%	15.2
Nifty Cons	11,822	0.3%	-3.8%	41.8
Nifty Realty	837	1.6%	-4.7%	36.4
Nifty Infra	9,654	1.2%	0.4%	22.4
Nifty Energy	36,387	1.9%	3.0%	11.5
Nifty Health	14,518	0.9%	-0.8%	34.7
Nifty India Mfg	15,627	0.4%	1.4%	29.1
Nifty Metal	11,955	0.7%	7.1%	21.4
Nifty Oil & Gas	12,085	0.9%	-1.2%	18.5

Derivatives Position (Combined#)

Stock	% Chg OI	%Chg LTP
Long		
SWIGGY	17.6	5.9
TORNTPOWER	16.1	4.5
LUPIN	5.5	3.7
AMBER	9.5	6.0
BSE	8.7	6.3
Short		
POLICYBZ	13.3	-1.5
RVNL	13.1	-3.8
ZYDUSLIFE	11.9	-4.6
BDL	6.5	-0.2
PIIND	6.0	-0.8
Long Unwinding		
VBL	-3.9	0.0
SHRIRAMFIN	-3.5	-0.2
CROMPTON	-2.6	-1.3
BANKINDIA	-2.4	-0.7
KALYANKJIL	-2.3	-0.9
Short Unwinding		
TATASTEEL	-6.6	2.8
TATATECH	-6.5	1.9
BANDHANBNK	-4.4	2.8
MOTHERSON	-4.4	4.3

POWER GRID CORPORATION OF INDIA LTD. (CMP: 300, MARKET CAP: 279204 Cr., SECTOR: POWER GENERATION/DISTRIBUTION)

Operational momentum remains high as the company continues to secure Inter-State Transmission System (ISTS) projects to facilitate green energy evacuation. On February 16, market reports highlighted the company's readiness for peak summer demand, with its vast transmission network operating at high availability levels. The company's capitalization targets for the year remain on track as several core transmission lines are slated for commissioning in Q4FY26.

[NDTV Profit](#)

Commodities	CMP	1D	YTD
Gold (\$)	4,976	-1.4%	0.3%
Silver (\$)	75.6	-3.0%	0.1%
Brent Oil (\$)	68.6	1.2%	-0.2%
WTI Oil (\$)	63.8	1.4%	-20.6%

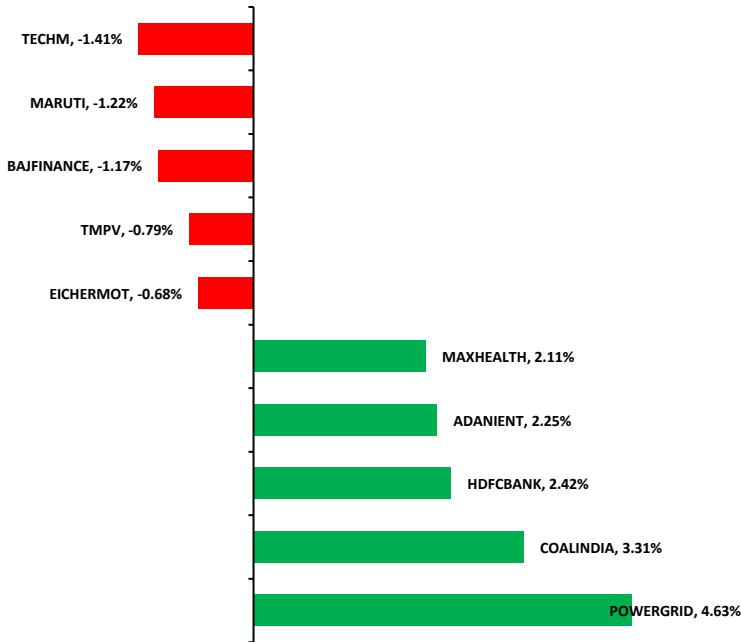
Currency	CMP	1D	YTD
USD/INR	90.8	0.0%	0.0%
EUR/INR	107.5	0.0%	0.1%
GBP/INR	123.6	0.0%	0.1%
JPY/INR	0.6	0.1%	0.1%
EUR/USD	1.2	-0.1%	0.1%

Securities Lending & Borrowing Scheme (SLBS)

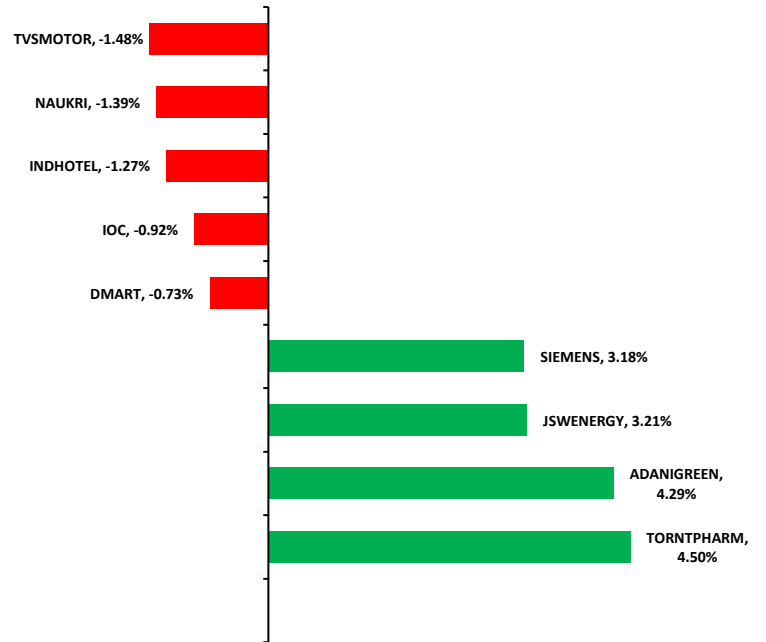
Company	Under.Ltp	Fut.Ltp	Spread (%)
RVNL	309.8	294.6	4.91
ASTRAL	1,643	1604	2.37
CROMPTON	274.25	272.13	0.77
ICICIGI	1,935	1,920	0.75
PFC	411.95	409	0.72

Top Gainers and Losers

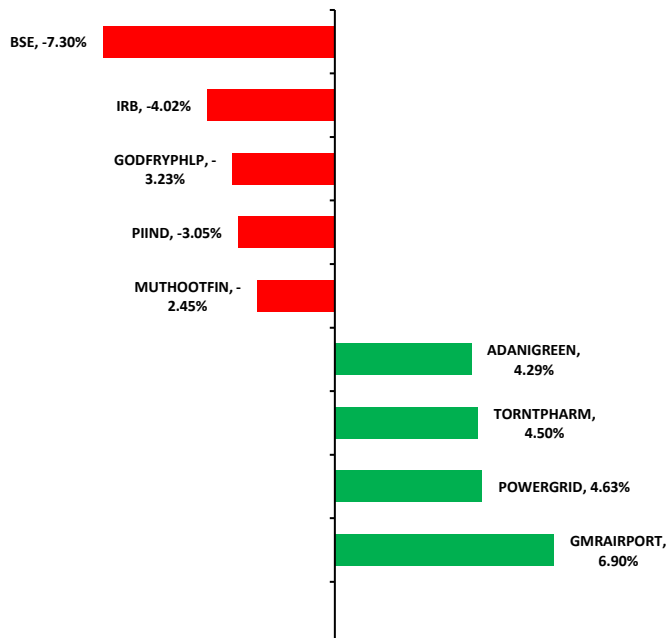
Nifty 50 index



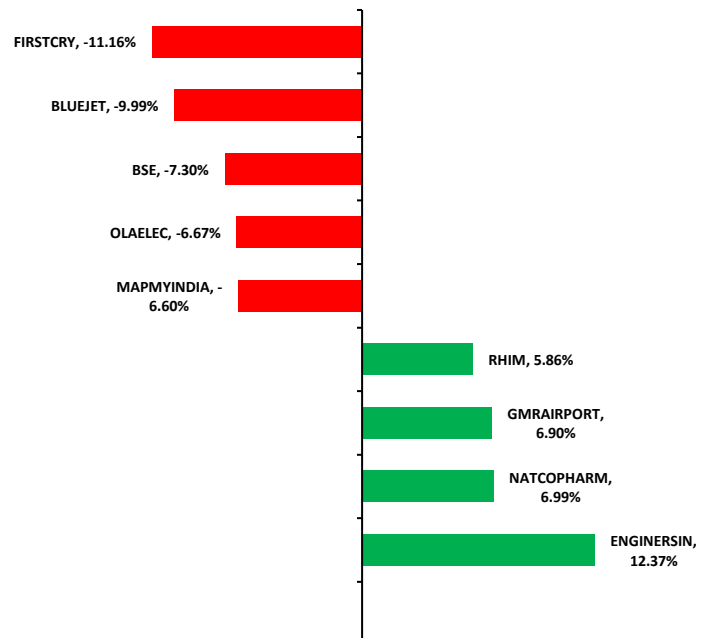
Nifty Next 50 index



Nifty 200 index



Nifty 500 index



52 Week High

Stock	LTP	New 52W high	Prev 52W high	Prev 52W high date
LT	4,200	4,206	4,206	16-Feb-26
INDUSTOWER	475	475	475	16-Feb-26
MFSL	1,846	1,857	1,857	16-Feb-26
ASTRAL	1,643	1,645	1,645	16-Feb-26
JBCHEPHARM	1,980	2,008	2,008	16-Feb-26

52 Week Low

Stock	LTP	New 52W low	Prev 52W low	Prev 52W low date
ABBOTINDIA	26,315	26,240	26,240	18-Jan-26
AWL	204	199	199	16-Feb-26
APTUS	246	243	243	7-Jan-26
COHANCE	306	304	304	16-Feb-26
BATAINDIA	827	821	821	16-Feb-26

Volume Shockers

Stock	Vol (000)	1W avg vol (000)	2W avg vol (000)	LTP (INR)
GSEC10ABSL	36	6	3	111
AMBICAAGAR	226	41	23	26
INDNIPPON	795	146	87	834
NFL	23,933	4,479	2,746	82
BHARATSE	4,481	846	640	196
NATCOPHARM	22,777	4,366	2,609	878
RACLGear	1,025	197	114	1,442
PENIND	9,397	1,818	1,197	163
PRECWIRE	21,279	4,218	2,483	301
AKUMS	2,555	526	329	477
EASEMYTRIP	211,710	43,672	30,930	8
GTPL	367	78	55	69
SINTERCOM	282	61	40	85
BETA	109	24	16	1,126
SADBHAV	1,083	238	189	8
SASTASUNDR	158	35	22	294
TICL	1,023	235	186	23
PVTBANIETF	5,790	1,331	1,282	29
PPAP	100	23	21	223
AGARIND	120	29	24	601
RHIM	1,601	390	268	466
TASTYBITE	27	7	4	8,000
VARDMNPOLY	16,091	4,066	4,427	8
PIXTRANS	108	27	24	1,472
NITIRAJ	18	5	4	185

Bulk Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price (in 000)
AGIIL	Arihant Capital Markets Limited	SELL	979	247.8
AGIIL	Arihant Capital Markets Limited	BUY	1088	248.1
AKG	Nishant Pitti	SELL	211	14.1
APEX	Hrti Private Limited	SELL	369	435.1
APEX	Hrti Private Limited	BUY	373	434.3
APEX	Junomoneta Finsol Private Limited	SELL	191	435.5
APEX	Junomoneta Finsol Private Limited	BUY	191	435.3
ASIANILES	Smita Hitendra Shah	BUY	2000	67.7
ASIANILES	Smita Hitendra Shah	SELL	2006	67.9
AYE	Goldman Sachs Funds Goldman Sachs India Equity Portfolio	BUY	1680	128.1
BHARATSE	Nk Securities Research Private Limited	SELL	316	189.0
BHARATSE	Nk Securities Research Private Limited	BUY	317	188.8
EASEMYTRIP	Craft Emerging Market Fund Pcc- Citadel Capital Fund	BUY	20000	6.8
EASEMYTRIP	Mansukh Securities & Finance Limited	SELL	26331	7.7
EASEMYTRIP	Mansukh Securities & Finance Limited	BUY	34131	7.6
ENGINEERSIN	Bofa Securities Europe Sa	BUY	4598	217.1
ENGINEERSIN	Junomoneta Finsol Private Limited	BUY	3290	217.4
ENGINEERSIN	Junomoneta Finsol Private Limited	SELL	3307	217.6
ENGINEERSIN	Microcurves Trading Private Limited	SELL	5811	218.4
ENGINEERSIN	Microcurves Trading Private Limited	BUY	5811	218.3
ENGINEERSIN	Nk Securities Research Private Limited	BUY	4392	218.2
ENGINEERSIN	Nk Securities Research Private Limited	SELL	4392	218.3
GREENLEAF	Pjs Securities Llp	SELL	34	130.5
GREENLEAF	R B K Share Broking Ltd	BUY	40	130.5
GVPII	Irage Broking Services Llp	SELL	296	503.7
GVPII	Irage Broking Services Llp	BUY	422	504.0
GVPII	Junomoneta Finsol Private Limited	SELL	1122	503.4
GVPII	Junomoneta Finsol Private Limited	BUY	1123	503.1
GVPII	Nk Securities Research Private Limited	SELL	716	502.5
GVPII	Nk Securities Research Private Limited	BUY	716	502.3
GVPII	Qe Securities Llp	SELL	400	502.9
GVPII	Qe Securities Llp	BUY	406	501.1
GVPII	Share India Securities Limited	BUY	577	503.3
GVPII	Share India Securities Limited	SELL	581	508.1
HILTON	Swapnil Jayeshbhai Madiyar	SELL	181	25.0
MARKOLINES	Vistaar Trading Service Private Limited	SELL	140	162.4
MARKOLINES	Vistaar Trading Service Private Limited	BUY	141	162.2
NARMADA	Soham Fincare India Llp	BUY	300	32.8
PRECWIRE	Nk Securities Research Private Limited	SELL	1114	298.4
PRECWIRE	Nk Securities Research Private Limited	BUY	1114	298.2
QUADFUTURE	Hrti Private Limited	BUY	224	308.9
QUADFUTURE	Hrti Private Limited	SELL	230	309.0
QUADFUTURE	Mathisys Advisors Llp	BUY	235	310.0
QUADFUTURE	Mathisys Advisors Llp	SELL	236	309.7
RATNAVEER	Arihant Capital Markets Limited	SELL	760	151.6

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price (in 000)
RATNAVEER	Arihant Capital Markets Limited	BUY	819	152.6
RNBDENIMS	L7 Hitech Private Limited	BUY	420	181.5
RNBDENIMS	L7 Hitech Private Limited	SELL	595	180.5
RNBDENIMS	Natvarsinh T Chavda	BUY	926	181.6
RNBDENIMS	Natvarsinh T Chavda	SELL	926	179.7
SGIL	Capri Global Holdings Private Limited	SELL	85	483.3
SGIL	Solidarity Advisors Pvt. Ltd.	BUY	90	488.2
SHEEL	Longview Research And Advisory Services Private Limited	BUY	102	63.3
SHEEL	Shubham Sanjay Damani	SELL	116	63.6
SHIVASHRIT	Asnani Stock Broker Private Limited - Error Account	SELL	150	125.3
SINTERCOM	Bellwether Capital Private Limited	SELL	273	86.6
SINTERCOM	Sunita Aggarwal	BUY	273	86.6
SNEHAA	Hansha Kishore Sangoi	SELL	1	49.0
SNEHAA	Hansha Kishore Sangoi	BUY	51	48.1
SNEHAA	Yava Corp Global Limited	SELL	103	47.4
SUYOG	Hemant Jagdish Ashar	BUY	61	639.6
VARDMNPOLY	Ekjot Singh Chawla	SELL	11000	7.5
VARDMNPOLY	Pine Oak Global Fund	BUY	2500	7.4
VARDMNPOLY	Pine Oak Global Fund	BUY	7500	7.4
VIPULLTD	Lloyds Enterprises Limited	BUY	2668	10.2
VIPULLTD	Sharbhang Commercial Company Private Limited .	SELL	2300	10.2

Block Deals

Security Name	Client Name	Buy / Sell	Qty (in 000)	Price (in 000)
No Deals				

Insider Trading

Company Name	Person Name	Person Category	Buy / Sell	Shareholding price	Shareholding post	Trade Price
THYROCARE	Jagpal Singh Dhanjal	-	Buy	0.00	0.00	404.5
NAM-INDIA	Ujjwal Sharma	Employees/Designated Em	Buy	0.00	0.00	202.5
NAM-INDIA	Rupesh Patel	Employees/Designated Em	Buy	0.00	0.00	372.7
NAM-INDIA	Krishna Poojari	Employees/Designated Em	Buy	0.00	0.00	223.3
NAM-INDIA	Akash Singh Rana	Employees/Designated Em	Buy	0.00	0.00	372.7
NAM-INDIA	Sushil Hari Prasad Budhia	Employees/Designated Em	Buy	0.00	0.00	223.3
NAM-INDIA	Sambasivarao Burle	Employees/Designated Em	Buy	0.00	0.00	372.7
NAM-INDIA	Bhushan Shenolikar	Employees/Designated Em	Buy	0.00	0.00	247.6
NAM-INDIA	Brijesh Sharma	Employees/Designated Em	Buy	0.00	0.00	223.3
NAM-INDIA	Gurpreet Saini	Employees/Designated Em	Buy	0.00	0.00	372.7
GANESHIN	Rachita Agrawal	Promoters	Sell	26.32	25.97	94.1
SHK	Jagdish Agarwal	Employees/Designated Em	Buy	0.03	0.03	163.7
SHK	Jagdish Agarwal	Employees/Designated Em	Buy	0.00	0.03	163.9
SHRIKANHA	Shashank Agrawal	Promoters	Buy	16.95	16.98	113.1
CHOICEIN	Bhal Chandra Murarka	-	Sell	0.04	0.02	766.7
SDBL	Deepak Arora	Promoters	Buy	2.18	2.18	83.2
JINDALSAW	Samruddhi Employees Trust	-	Sell	0.32	0.31	35.7
FSL	Arun Tyagi	Employees/Designated Em	Sell	0.01	0.01	265.0
FSL	Arun Tyagi	Employees/Designated Em	Sell	0.01	0.01	275.0
FSL	Arun Tyagi	Employees/Designated Em	Sell	0.01	0.01	255.0
ZYDUSWELL	Tarun G Arora	Employees/Designated Em	Buy	0.00	0.00	406.4
HCLTECH	Partha Saradhi Marella	-	Buy	0.00	0.00	1,574.0
HCLTECH	Ajay Bahl	-	Buy	0.01	0.01	1,574.0
HCLTECH	Amrita Kumar	-	Buy	0.00	0.00	1,574.0
HCLTECH	HCL Technologies Stock O	-	Sell	0.29	0.29	1,574.0
HCLTECH	Ajit Krishnankutty Kumar	-	Buy	0.00	0.00	1,574.0
TREEHOUSE	Abhishek Bhatia	Promoter Group	Buy	3.20	3.26	7.9
ORIENTBELL	Freesia Investment and Tra	Promoter Group	Buy	4.55	4.57	294.9
KRISHANA	PRAVEEN OSTWAL	Promoters	Buy	2.43	2.44	528.4
NAHARCAP	CLOSETTRUNK PRIVATE	Promoter Group	Buy	0.39	0.45	252.0
KRISHANA	Pankaj Ostwal	Promoters	Buy	0.54	0.58	520.8
BESTAGRO	SURENDRA SAI NALLAM/	Director	Buy	0.11	0.13	18.7
SPRL	SHWETA PRABODH KALE	Promoters	Buy	33.32	36.11	10.0
DUGLOBAL	Shivaz Rai	Promoter Group	Buy	16.99	17.03	31.2
MAGSON	Seemaben Jitendra Chaudh	Promoter Group	Sell	1.78	0.97	140.0
NCC	A V S R Holdings Private Li	Promoters	Buy	10.81	10.86	152.7
SASTASUNDR	BANWARI LAL MITTAL	Promoters	Buy	33.76	33.78	301.6
JKCEMENT	Nidhipati Singhania	Promoter Group	Buy	0.06	0.06	NA
NAVA	A9 Homes Private Limited	Promoter Group	Buy	1.86	1.87	556.2
ANONDITA	Sonia Ghosh	-	Buy	0.08	0.17	835.9
ECLERX	Eclerx Employee Welfare T	Other	Buy	1.87	1.88	3,642.9

Event Calendar – Corporate Action (Financial Results/ Dividend/other business matters)

Company	Purpose
Amit Spinning Industries Limited	Financial Results
Creative Eye Limited	Other business matters
Sejal Glass Limited	Financial Results/Other business matters
SG Finserve Limited	Other business matters
Creative Eye Limited	Financial Results
Healthcare Global Enterprises Limited	Fund Raising
Valecha Engineering Limited	Financial Results

Nifty & Bank Spot – Pivot Levels 17/02/2026

	Closing	Support			Resistance		
		1	2	3	1	2	3
Nifty	25682.75	25471.3	25259.85	25147	25795.6	25908.45	26119.9
Bank Nifty	60949.10	60203.04	59456.97	59052.84	61353.24	61757.37	62503.44

AU Small Finance Bank Ltd – Technical Stock Call – 17/02/2026

Technical Stock Call	Action	Reco	Target	Support	SL
AU Small Finance Bank Ltd	BUY	1009.70	1250	(986-975)-962-(942-922)	890



View- Short Term Bullish

The stock commenced its up move from 710 (SEP 25). Stock started trading above averages & after forming Up Gaps gradually reached a high of 1029.95 (JAN 26).

Double Tops were formed, profit booking followed & the stock corrected to 942.75 (FEB 26).

As visible in charts, stock consolidated between 1029.95 – 942.75 (JAN26_FEB 26), seeking trend direction.

In February 2026, the stock attracted buying interest & commenced its up move again reaching a high of 1011.90, but faced resistance in that area & a minor correction followed.

Recently, after forming higher bottoms at 980.30 (FEB 26) the stock has given a **Symmetrical Triangle Breakout** supported by volume reaching a high of 1011, which confirms the strength in the current up move.

RSI, Aroon & MACD indicators suggest Positive uptrend.

Probability of Further Up Move is very high. Target of **1250** is expected with lower support levels at **(986-975)-962-(942-922)** in case of intermediate fall. A stop loss at **890** is to be followed for the trade.

All the calls/opinions are subject to Disclosures and Disclaimer <http://goo.gl/8bCMYQ>

Global Macro Events (17 th Feb 2026)		
Event	Previous	Forecasted
India		
RBI Market Borrowing Auctions	55.00	56.80
United States		
ADP Employment Change Weekly	6.5K	
NY Empire State Manufacturing Index FEB	770.00%	3
NAHB Housing Market Index FEB	37	41
3-Month Bill Auction	3.60%	
6-Month Bill Auction	0.035	
Fed Barr Speech		
52-Week Bill Auction	3.39%	
Japan		
5-Year JGB Auction	1.64%	
China		
Inflation Rate YoY JAN	0.02	0.03
Core Inflation Rate YoY JAN	0.03	0.03
Inflation Rate MoM JAN	0.00	0.00
Core Inflation Rate MoM JAN	0.00	0.00
CPI Common YoY JAN	0.03	
CPI Median YoY JAN	0.03	0.03
CPI Trimmed-Mean YoY JAN	0.03	0.03
Foreign Securities Purchases DEC	C\$16.33B	
Foreign Securities Purchases by Canadians DEC	C\$16.49B	
Wholesale Sales MoM Final DEC	-0.02	0.02
Great Britain		
Unemployment Rate DEC	0.05	0.05
Average Earnings incl. Bonus (3Mo/Yr) DEC	0.05	0.04
Employment Change DEC	82K	-40.0K
Average Earnings excl. Bonus (3Mo/Yr) DEC	0.05	0.04
Claimant Count Change JAN	17.9K	22.0K
HMRC Payrolls Change JAN	-43K	-10.0K
Labour Productivity QoQ Q4	0.01	-0.01
Germany		
Harmonised Inflation Rate MoM Final JAN	0.20%	-0.001
Harmonised Inflation Rate YoY Final JAN	0.02	0.02
Inflation Rate MoM Final JAN	0.00%	0.001
Inflation Rate YoY Final JAN	1.80%	0.021
ZEW Economic Sentiment Index FEB	59.6	61
ZEW Current Conditions FEB	-72.7	-67
2-Year Schatz Auction	0.0214	
Bundesbank Mauderer Speech		
Bundesbank Balz Speech		

News**## STOCK SPECIFIC NEWS****Apollo Tyres**

The company's board approved a major capital expenditure of ₹5,800 crore (€540 million) on February 16 to expand production at its Andhra Pradesh facility. The investment, spread over fiscal years 2027 to 2029, aims to increase Passenger Car Radial (PCR) capacity by 18% and Truck and Bus Radial (TBR) capacity by over 20%. CFO Gaurav Kumar noted that current capacity utilization in the high 80s necessitated this expansion to prevent future supply bottlenecks.

[European Rubber Journal](#)

Azad Engineering

In an operational update released on February 16, management indicated that the current fiscal year (FY26) is a year of "stabilization" for its newly commissioned facilities. The company expects to reach steady-state operations by FY27 and peak utilization by FY28, which is projected to drive significant operating leverage. Despite the transition phase, the company maintained a high EBITDA margin of approximately 37% during 9MFY26, supported by a favorable high-precision product mix in the energy and aerospace segments.

[ICICI Direct](#)

Power Grid Corporation of India

Operational momentum remains high as the company continues to secure Inter-State Transmission System (ISTS) projects to facilitate green energy evacuation. On February 16, market reports highlighted the company's readiness for peak summer demand, with its vast transmission network operating at high availability levels. The company's capitalization targets for the year remain on track as several core transmission lines are slated for commissioning in Q4FY26.

[NDTV Profit](#)

Coal India

The state-owned miner reported on February 16 that it is fast-tracking coal supplies to the power sector to build up inventories ahead of the summer season. Total coal off-take has seen a consistent YoY increase, supported by improved rail-sea-route logistics. The company is also scaling up its internal infrastructure for First Mile Connectivity (FMC) projects to automate coal transport and reduce environmental impact while improving operational efficiency.

[Angel One](#)

Ola Electric Mobility

Despite financial losses, the company's operational focus in mid-February has shifted toward optimizing its "FutureFactory" for the new Gen-3 platform. Total deliveries for the December 2025 quarter stood at 32,680 units, and the company is now working on reducing bill-of-materials (BOM) costs through vertical integration of battery pack and motor manufacturing. Efforts are also underway to expand the service network to 1,000 centers by the end of FY26 to address customer reliability concerns.

[Upstox](#)

NTPC

The company's renewable energy arm, NTPC REL, is aggressively pursuing the commissioning of solar projects in Rajasthan and Gujarat. As of February 16, the company continues to diversify its fuel mix, with a significant increase in the operational capacity of green hydrogen pilots. The core thermal business continues to maintain high Plant Load Factors (PLFs) above the national average, ensuring stable cash flows for its massive renewable transition.

[Times of India](#)

Garden Reach Shipbuilders & Engineers (GRSE)

Operational highlights as of February 16 include the advanced outfitting of the third and fourth survey vessels for the Indian Navy. The company maintains a healthy order book-to-sales ratio, focusing on the delivery of 100 warships. GRSE is also exploring modular shipbuilding techniques to reduce construction timelines and improve the throughput of its Kolkata shipyard.

[Screener](#)

Torrent Power

On February 16, the company proceeded with the distribution of its interim dividend following strong operational performance in its franchised distribution areas and renewable energy segments. The company is actively bidding for new ISTS-connected wind and solar projects to expand its merchant power portfolio. Operational efficiency in its gas-based plants remains a focus, contingent on the availability of competitively priced LNG.

[NSE India](#)

HDFC Bank

Following the recent merger integration, the bank's operational strategy for February 2026 focuses on "branch-led" deposit mobilization to bring down its credit-to-deposit (CD) ratio. The bank is deploying advanced AI-based credit scoring models to enhance retail loan approvals while maintaining strict asset quality. Technical systems are being upgraded to handle the surge in UPI and digital transaction volumes seen in the early part of the year.

[Times of India](#)

Maruti Suzuki India

Operational updates on February 16 indicate the company is optimizing its production mix toward premium SUVs and hybrid models, which are witnessing better demand compared to entry-level hatchbacks. The company is also scaling its export operations through the Gujarat port hub, targeting markets in Africa and Southeast Asia. Inventory management remains a priority to align production with the current moderate growth in rural demand.

[Times of India](#)

Kfin Technologies

The company reported on February 16 that its international RTA business is gaining traction, particularly in Southeast Asia and the Middle East. Operationally, the company is processing record-high SIP (Systematic Investment Plan) volumes for the Indian mutual fund industry. Its technology platform is undergoing a cloud-native migration to improve scalability and reduce transaction latency for institutional clients.

[StockGro](#)

Tata Motors

The commercial vehicle (CV) division is focusing on "value-enhanced" variants of the Yodha and Ultra trucks to cater to rural logistics networks. Operationally, the company is increasing the deployment of electric buses under various state transport undertakings (STUs). The passenger vehicle segment is currently balancing production schedules to manage the transition to newer safety and emission standards effective from April 2026.

[Autocar Professional](#)

ONGC

The company is intensifying its deep-water exploration activities in the KG Basin. On February 16, reports suggested that the company is utilizing advanced seismic data processing to improve the success rate of its exploration wells. The operational goal is to arrest the natural decline in mature fields through Enhanced Oil Recovery (EOR) techniques and bringing new discoveries into production ahead of schedule.

[Times of India](#)

Max Healthcare

Operationally, the hospital chain is focusing on increasing its specialized "center of excellence" surgeries in oncology and organ transplants. On February 16, the company noted an increase in medical tourism volumes at its NCR and Mumbai facilities. The company is also integrating digital health records across its network to improve operational efficiency and patient turnaround times.

[Angel One](#)

Adani Enterprises

The company's green hydrogen ecosystem is moving into the execution phase with the setup of electrolyzer manufacturing facilities. Operationally, the data center business (AdaniConneX) is scaling its capacity in Chennai and Noida to meet the surge in demand for AI-ready infrastructure. The airport vertical is witnessing record footfalls, prompting further investments in non-aero revenue streams.

[Times of India](#)

Shriram Finance

The company is expanding its operational reach into Tier-3 and Tier-4 towns to capture the growing demand for small business and gold loans. On February 16, management highlighted that the digital onboarding of customers now accounts for a significant portion of new loan originations. The company's focus remains on maintaining high collection efficiencies despite the challenging interest rate environment.

[Times of India](#)

Natco Pharma

The company received approval from the CDSCO on February 16 to manufacture and market a generic Semaglutide injection in India. This is an operational milestone as it marks the company's entry into the high-growth diabetes and obesity treatment segment. The company is now gearing up its manufacturing lines at its Hyderabad facility for a commercial launch in the coming months.

[Dhan](#)

##CORPORATE ANNOUNCEMENTS

JSW Infrastructure Limited / Fund Raising Intimation

The company informed the exchanges on February 16 that a board meeting is scheduled for February 20, 2026, to consider various fund-raising options. This capital is intended to support the company's port expansion plans and potential acquisitions in the logistics space.

[Official Filing](#)

Shreeji Shipping Global Limited / Dividend Declaration

The company announced on February 17 that its board will meet on February 24, 2026, to consider and declare an interim dividend. The announcement follows a period of robust operational performance in the maritime logistics segment.

[Official Filing](#)

Affordable Robotic & Automation Limited / Fund Raising

The board of directors is scheduled to meet on February 18, 2026, to consider and approve a fund-raising proposal. The capital will be utilized to scale up its robotic integration projects and automated parking solutions.

[Official Filing](#)

NBCC (India) Limited / Interim Dividend Meeting

The company notified the exchanges on February 16 that its board will meet on February 18, 2026, to consider the declaration of an interim dividend for FY 2025-26. This follows the company's strong execution of government infrastructure projects in recent quarters.

[Official Filing](#)

Go Digit General Insurance Limited / Investor Presentation

The company released an updated investor presentation on February 15, detailing its growth strategy in the non-life insurance segment. The presentation highlights the company's focus on digital-first distribution and its increasing market share in the motor insurance vertical.

[Official Filing](#)

##MACRO / NON-STOCK NEWS

Market Performance / Snap of Losing Streak

The Indian equity market snapped a three-day losing streak on February 16, 2026, with the Nifty 50 closing up 0.48% at 25,710. The recovery was broad-based, led by banking and energy heavyweights, though mid-cap stocks continued to see some selling pressure from retail participants.

[NDTV Profit](#) | [Bloomberg](#)

Insolvency Regulations / IBBI Discussion Paper

The Insolvency and Bankruptcy Board of India (IBBI) released a discussion paper on February 16 aimed at strengthening the oversight of the Committee of Creditors (CoC). The proposal seeks to introduce procedural clarity and accountability for CoC members to expedite the Corporate Insolvency Resolution Process (CIRP).

[IBBI](#) | [Economic Times](#)

Investment Policy / New FEMA Guarantees Framework

The RBI has replaced the Foreign Exchange Management (Guarantees) Regulations with a new 2026 framework effective from mid-February. The shift moves from an "approval-centric" to a "principle-led" regime, making it easier for Indian corporates to provide guarantees for their foreign subsidiaries.

[India Briefing](#) | [RBI](#)

Industrial Policy / Textile PLI Extension

The government announced on February 16 an extension for the Textile PLI scheme window until March 31. This move is intended to allow more domestic manufacturers to align their investment plans with the operational requirements of the scheme to boost exports.

[India Briefing](#) | [Ministry of Textiles](#)

Trade Agreement / India-EFTA TEPA

Details emerged on February 16 regarding the TEPA agreement, which aims to attract \$100 billion in investments into India over 15 years. The focus is on creating a high-standard economic partnership while retaining policy space in sensitive areas like gold and dairy.

[ANI News](#) | [Economic Times](#)

Corporate Deal Activity / January 2026 M&A

Grant Thornton reported on February 16 that India's deal activity slowed in January 2026, with deal values falling 60% MoM to \$7.2 billion. Despite the value drop, the volume of deals in the retail and energy sectors remained resilient, reflecting a shift toward mid-sized strategic acquisitions.

[United News of India](#) | [Economic Times](#)

Technology / India AI Impact Expo 2026

Prime Minister Modi inaugurated the India AI Impact Expo on February 16, highlighting the "AI for India" vision. The event features over 600 startups and is intended to showcase operational AI applications in agriculture, healthcare, and education to global investors.

[PM India](#) | [Hindustan Times](#)

Banking Regulation / Acquisition Financing

The RBI has updated rules as of February 2026, allowing banks to offer loans for stake increases from 26% to 90% in certain corporate structures. Additionally, the borrowing limit for individuals against shares has been increased to ₹1 crore, effective from the next financial year.

[Dhan](#) | [RBI](#)

Healthcare Policy / Regional Medical Hubs

The 2026 Budget's focus on regional medical hubs was detailed further on February 16, with plans to establish five major centers in under-served regions. This initiative includes a ₹10,000 crore outlay for "Biopharma SHAKTI" to boost domestic vaccine and biologics manufacturing operations.

[Times of India](#) | [PIB](#)

Energy / Natural Gas Price Decline

Natural gas futures dropped 6.7% on February 16 due to higher-than-expected global storage levels and mild weather. This operational tailwind is expected to lower input costs for Indian fertilizer companies and gas-based power producers in the short term.

[StockGro](#) | [Bloomberg](#)

FII and DII Data / Divergent Trends

On February 16, data showed FIIs remained net sellers with an outflow of ₹7,395.41 crore, while DIIs continued to support the market with a net purchase of ₹5,553.96 crore. This persistent divergence is keeping the index levels in a tight range with high intraday volatility.

[Times of India](#) | [NSE India](#)

Global Markets / US Presidents' Day Closure

The US stock markets were closed on February 16 for Presidents' Day, resulting in thin volumes in the global derivatives market. This led to a purely domestic-driven session for Indian indices, with participants focusing on Q3 earnings and local corporate news.

[NDTV Profit](#) | [Bloomberg](#)

Trade Deficit / Export Growth

India's export figures for January 2026, released in mid-February, showed a rise to \$80.45 billion. While positive, the trade deficit remains a concern as energy and electronic imports continue to outpace export growth, requiring sustained FDI inflows to balance.

[United News of India](#) | [Ministry of Commerce](#)

Sectoral Rotation / IT vs. Banks

On February 16, a clear sectoral rotation was visible as investors moved capital from IT stocks (affected by global AI concerns) into large-cap banks and power companies. This shift reflects a preference for domestic "re-opening" and "infrastructure" themes over global cyclicals.

[NDTV Profit](#) | [Economic Times](#)

Commodity Markets / Gold ETF Correction

Gold and Silver ETFs saw a correction of nearly 3% on February 16 as profit-booking intensified. SEBI is reportedly monitoring the price volatility in precious metal ETFs to ensure retail investors are protected from sharp spikes and dips.

[StockGro](#) | [SEBI](#)

Economic Sentiment / CEO Outlook

In a survey published on February 16, CEO sentiment in India remains "cautiously optimistic" for FY27. While domestic demand is strong, concerns regarding global supply chain disruptions and volatile commodity prices remain the top operational risks for the upcoming year.

[Economic Times](#) | [CII](#)

Insurance / 100% FDI Operational

The new insurance framework allowing 100% FDI became operational in early February 2026. On February 16, market reports suggested that several global insurers are already in talks for stake increases or full acquisitions of their Indian joint ventures.

[India Briefing](#) | [IRDAI](#)

Infrastructure / Rail Project Sanctions

The Ministry of Railways sanctioned surveys for seven new rail projects in Kerala on February 13, with operational blueprints being finalized on February 16. These projects are part of the larger "Viksit Bharat" initiative to modernize the Indian rail network and reduce transit times.

[News Arena India](#) | [Ministry of Railways](#)

Employment / High-Skilled Tech Jobs

Recent MoUs signed by the Tamil Nadu government on February 16 indicate a surge in high-skilled job creation. Over 40% of the 8,400 new roles in the semiconductor and aerospace sectors are earmarked for technical personnel, reflecting a shift in India's industrial landscape.

[News Arena India](#) | [PIB](#)

Taxation / Draft Income Tax Rules 2026

The Ministry of Finance released draft rules on February 9, with active stakeholder discussions on February 16. The rules focus on mandatory reporting for high-value transactions to ensure transparency and prevent tax evasion in the property and luxury goods markets.

[India Briefing](#) | [Incometax India](#)

Agricultural Policy / PM RAHAT Scheme

The government launched the PM RAHAT scheme in mid-February, focusing on cashless treatment for road accident victims. Operational details discussed on February 16 highlight the integration of private hospital networks to ensure nationwide coverage.

[Autocar Professional](#) | [PIB](#)

Currency / Rupee Valuation

Economic reports on February 16 suggest that the Indian rupee is "punching below its weight." Despite strong domestic fundamentals, the currency remains under pressure from global interest rate differentials, providing a competitive edge to Indian exporters.

[India Budget Survey](#) | [RBI](#)

Digital Infrastructure / Gift City Tax Holiday

Budget 2026's 20-year tax holiday for banks in GIFT City has seen operational traction in February. As of February 16, several international banks are reportedly scaling up their offshore units (IBUs) to take advantage of the new tax clarity.

[India Briefing](#) | [GIFT City](#)

Semiconductors / Complete Ecosystem Focus

The MoU signed by MinebeaMitsumi on February 16 highlights a focus on creating a "complete manufacturing ecosystem" for semiconductors rather than just assembly. This includes R&D and high-value components, aligning with India's goal of becoming a global tech hub.

[News Arena India](#) | [MeitY](#)

Manufacturing / Shift to Brownfield Expansion

Both Eicher Motors and Apollo Tyres announced major brownfield expansions on February 16. This trend reflects a preference for expanding existing facilities to ensure faster operational ramp-ups and lower capital risks compared to greenfield projects.

[Autocar Professional](#) | [Economic Times](#)

Corporate Governance / Audit Qualification Impact

SEBI's updated reporting formats for audit qualifications, active from early 2026, were utilized in several Q3 filings on February 16. The move has improved transparency for shareholders regarding the financial impact of auditor concerns.

[NSE India](#) | [SEBI](#)

Derivatives / Single Stock Expiry Margins

SEBI reviewed the calendar spread margin benefits for single stock derivatives on February 16. The changes aim to curb excessive speculation on expiry days while providing liquidity to genuine hedgers.

[SEBI](#) | [NSE India](#)

Real Estate / RERA Consolidation

Operational data from mid-February suggests that 70% of new housing supply is now coming from top-tier developers. This consolidation is driven by strict RERA compliance requirements that have sidelined smaller, unorganized players.

[Times of India](#) | [PropTiger](#)

Power Sector / ISTS Bidding Momentum

The bidding for Inter-State Transmission Systems (ISTS) saw record participation in the February 16 rounds. The operational focus is on linking the massive solar parks in the Leh-Ladakh and Kutch regions to the national grid.

[Power Grid](#) | [MNRE](#)

Global Trade / Munich Security Conference Updates

Updates from the Munich Security Conference on February 16 suggest a strengthening of "friend-shoring" trade policies. India is increasingly seen as a preferred partner for critical supply chains in the Indo-Pacific region.

[NDTV Profit](#) | [Bloomberg](#)

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