

Feb 10, 2026

Key Indices Update

Indices	Close	Change (%)
Nifty	25,867.30	0.68
Sensex	84,065.75	0.58
Midcap	60,441.15	1.58
Smallcap	17,385.90	2.64

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
36	2484/727

Key Data

Data	Current	Previous
Dow Jones	50,136.8	50,204.6
U.S. Dollar Index	96.96	97.55
Brent Crude (USD/BBL)	68.95	67.70
US 10Y Bond Yield (%)	4.21	4.23
India 10Y Bond Yield (%)	6.76	6.71

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	60669.35	0.91
NIFTYAUTO	27791.45	0.99
NIFTYENERG	36578.85	0.35
NIFTYFINSR	30694.90	1.08
NIFTYFMCG	52047.30	0.32
NIFTYIT	35616.65	0.02
NIFTYMEDIA	1451.50	4.37
NIFTYMETAL	12129.45	1.56
NIFTYPHARM	22290.70	1.50
NIFTYREALT	846.35	2.61

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
M&M	Auto	3,616	4,161	15.1%

*CMP as on February 09, 2026

Top News

- HCL Technologies (HCLTech) has achieved AWS Competencies in three categories: Supply Chain, Security and High Performance Computing (HPC). The recognitions underscore HCLTech's continued investment in building deep cloud capabilities and delivering meaningful outcomes for clients on AWS**
- Intellect Design Arena has entered into partnership with DUCA Financial Services Credit Union (DUCA) to transform its digital banking ecosystem.** By adopting Intellect's eMACH.ai Digital Engagement Platform (DEP), DUCA joins a growing group of Canadian credit unions spearheading hyper-personalised, friction-free banking tailored to the evolving needs of their members

Technical

Refer Page 03-04

- Nifty traded with strength on Monday** and remained firmly in positive territory, supported by encouraging global cues and optimism around an interim India-US trade framework.
- The benchmark indices opened higher, with the **Nifty moving above the 25,800 level in early trade and holding gains** through the session to finally close at 25,867.30.
- The latest move in the **index suggests a likely retest of the 26,000 level on the Nifty soon**, and a decisive breakout above this zone could open the path toward a new record high.
- We therefore reiterate a buy-on-dips approach**, with emphasis on stock selection based on sectoral strength.
- Most key sectors, except IT, are participating in the up move**, though on a rotational basis, so positions should be aligned accordingly with disciplined risk management.
- Stock of the day - MOTHERSON**

Fundamental

Top News

01

HCL Technologies (HCLTech) has achieved AWS Competencies in three categories: Supply Chain, Security and High Performance Computing (HPC). The recognitions underscore HCLTech's continued investment in building deep cloud capabilities and delivering meaningful outcomes for clients on Amazon Web Services (AWS)

02

Intellect Design Arena has entered into partnership with DUCA Financial Services Credit Union (DUCA) to transform its digital banking ecosystem. By adopting Intellect's eMACH.ai Digital Engagement Platform (DEP), DUCA joins a growing group of Canadian credit unions spearheading hyper--personalised, friction-free banking tailored to the evolving needs of their members

03

Ipca Laboratories has received Establishment Inspection Report (EIR) from USFDA for its Active Pharmaceutical Ingredients (API) manufacturing facility situated at Tarapur. The EIR classifies the manufacturing facility as 'Voluntary Action Indicated' (VAI) and that this facility is considered to be in a minimally acceptable state of compliance with regard to current good manufacturing practice (CGMP)

04

Max India's subsidiary -- Antara Senior Care has launched its second senior care home in Chennai. The 72-bed facility is located along the Old Mahabalipuram Road (OMR) corridor in the heart of the city. Together with a Care Home on the arterial ECR, it expands access to long- and short-term assisted living services for seniors in the region

05

Reliance Industries' FMCG arm -- Reliance Consumer Products (RCPL) has acquired majority stake in Australia's popular 'Better-For-You' beverage business Goodness Group Global Pty. (GGG). The deal marks RCPL's entry into the burgeoning consumer goods market in Australia, while reaffirming its commitment to deliver the 'global quality at affordable price'.

Stock for Investment

Mahindra & Mahindra Ltd

Stock Symbol	M&M
Sector	Auto
*CMP (₹)	3,616
^Target Price (₹)	4,161
Upside	15.1%

- ✦ **Strong company positioning:** Mahindra & Mahindra, founded in 1945, is a leader in SUVs and tractors, with a diversified presence across EVs, LCVs, financial services, and IT. Its scale, innovation focus, and global footprint support long-term leadership.
- ✦ **Broad-based growth momentum:** Healthy demand across SUVs, tractors, and LCVs is driving double-digit volume growth and market share gains, supported by new launches and deeper rural and semi-urban penetration.
- ✦ **Resilient profitability:** Stable margins across auto and tractor segments reflect effective cost control, strong product mix, and disciplined capital allocation, ensuring consistent earnings and cash flows.
- ✦ **Positive outlook & valuation:** M&M offers strong long-term visibility driven by EV ambitions and steady growth. A BUY rating with a ₹4,161 target is supported by robust earnings CAGR projections through FY27E.

*CMP as on February 09, 2026

^Time horizon - upto 11 Months

Technical

Inching towards 26,000. Maintain “buy on dips”.

NIFTY

25867.30 ▲ 173.60 (0.68%)

S1

25750

S2

25650

R1

26000

R2

26150

Technical Chart : **Daily**



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- ✦ The benchmark indices opened higher, with the **Nifty moving above the 25,800 level in early trade and holding gains** through the session to finally close at 25,867.30.
- ✦ The latest move in the **index suggests a likely retest of the 26,000 level on the Nifty soon**, and a decisive breakout above this zone could open the path toward a new record high.
- ✦ **We therefore reiterate a buy-on-dips approach**, with emphasis on stock selection based on sectoral strength.

BANKNIFTY

60669.35 ▲ 548.80 (0.91%)

S1

60200

S2

59600

R1

61000

R2

61500

Technical Chart : **Daily**



- ✦ **The banking index extended its upward trajectory** for a second consecutive session, **registering its highest-ever close**.
- ✦ The index **opened with a gap-up and subsequently traded within a tight consolidation band**, maintaining a positive bias throughout the session.
- ✦ **Momentum across constituents was mixed**: SBI and IndusInd Bank outperformed, while ICICI Bank and IDFC First Bank lagged.
- ✦ Immediate **resistance is observed near 61,500**, with **support around 59,600** levels in the near term.

Technical

Stock of the day

MOTHRSON

Recom.

BUY

CMP (₹)

124.41

Range*

123-125

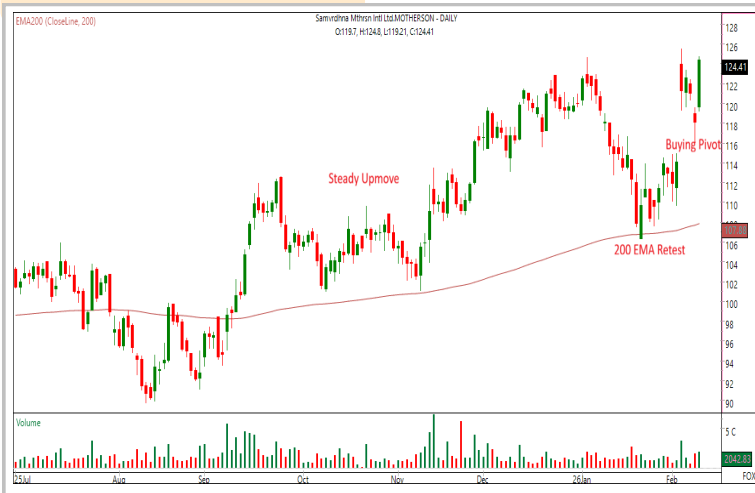
SL

120

Target

132

Technical Chart : Daily



- ✦ **MOTHRSON's price action exhibits a well-defined bullish structure**, with the stock trading above its key moving averages, confirming sustained positive momentum.
- ✦ **The recent upside breakout**, accompanied by a pattern of higher highs and higher lows along with volume expansion, **indicates accumulation rather than distribution**.
- ✦ **The broader trend remains intact, as prices continue to trade within a rising channel**, suggesting continuation of the primary uptrend.
- ✦ **Selective long positions may be considered.**

Momentum Stocks Midcap

Name	Price	Price %
KALYANKJIL	436.00	14.66%
VAIBHAVGBL	258.76	13.99%
DEEPAKFERT	1081.00	8.44%
JMFINANCIL	132.00	7.98%
CAPLIPOINT	1761.70	3.51%

Top 5 F&O Gainers

Name	Price	Price %
KALYANKJIL	436.00	14.66%
SBIN	1147.80	7.63%
CROMPTON	261.50	6.72%
KAYNES	3929.00	6.18%
SHRIRAMFIN	1063.00	6.03%

Bullish Charts

Name	Price	Price %
AMBER	7022.00	5.75%
GODREJPROP	1801.00	5.95%
INOXWIND	111.50	4.79%
MOTHRSON	124.58	5.49%
UNOMINDA	1213.60	4.80%

Name	Price	Price %
KALYANKJIL	436.00	14.66%
SBIN	1147.80	7.63%
SHRIRAMFIN	1063.00	6.03%
INOXWIND	111.50	4.79%
SWIGGY	334.80	4.62%

Range Breakout/ Breakdown

Name	Price	Price %
RECLTD	359.10	3.60%
MAXHEALTH	1010.50	2.82%
SIEMENS	3109.00	2.12%
PAGEIND	34830.00	2.05%
BOSCHLTD	35670.00	1.84%

Top 5 F&O Losers

Name	Price	Price %
BRITANNIA	5843.00	1.15%
INFY	1497.00	0.67%
ITC	322.70	0.95%
PAYTM	1178.50	0.75%
WIPRO	230.10	0.27%

Bearish Charts

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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
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	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 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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