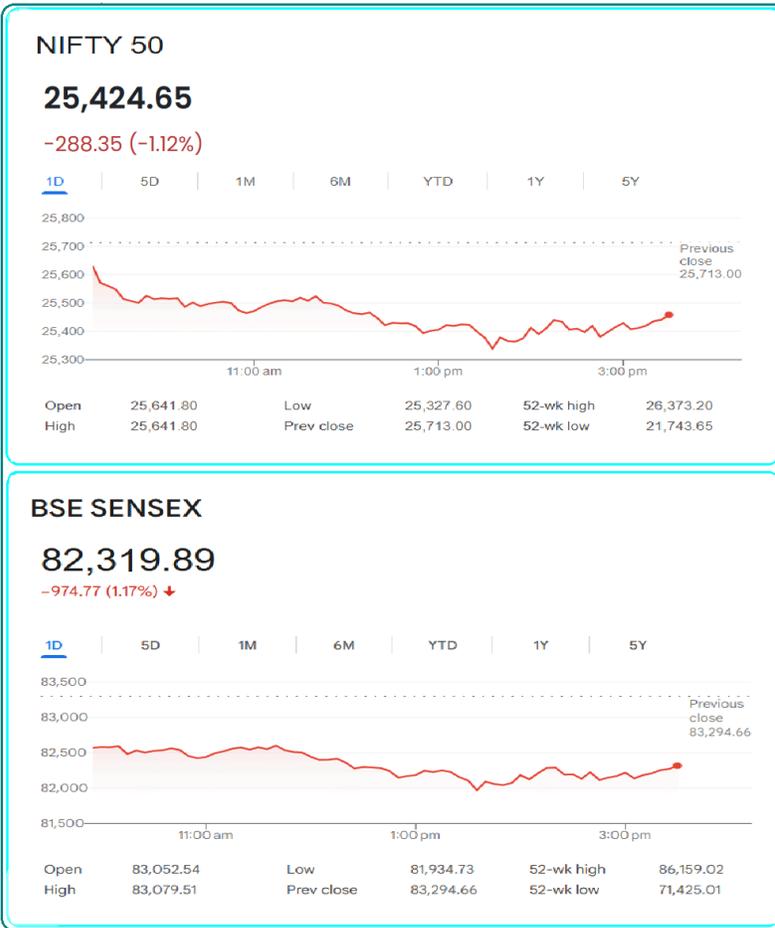


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	25424.65	25713.00	-1.12%
S&P BSE SENSEX	82225.92	83294.66	-1.28%
NIFTY MID100	59066.35	59255.65	-0.32%
NIFTY SML100	16958.65	17051.95	-0.55%

(Source: [NSE](#), [BSE](#))

Market Wrap Up

- The key equity indices ended sharply lower today, breaking a two-day winning streak, as heavy selling in IT counters weighed on the market. Escalating geopolitical tensions, renewed tariff threats from former US President Donald Trump, and concerns over AI-driven disruptions in global technology stocks added to investor caution. Nifty ended below the 25,450 mark.
- The S&P BSE Sensex tumbled 1,068.74 points or 1.28% to 82,225.92. The Nifty 50 index fell 288.35 points or 1.12% to 25,424.65. In the past two consecutive trading sessions, the Sensex and Nifty jumped 0.95% and 1.01%, respectively.
- The S&P BSE Mid-Cap index slipped 0.40% and the S&P BSE Small-Cap index fell 0.76%.
- Among the sectoral indices, the Metal index (up 0.93%), the Nifty Oil & Gas index (up 0.50%) and the Nifty PSU Bank index (up 0.29%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty IT index (down 4.74%), the Nifty Realty index (down 2.54%) and the Nifty Media index (down 1.31%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **March** series futures witnessed a fresh **short** position build up. Open Interest has been increased by **56118** contracts at the end of the day.
- **Long** position build up for the **March** series has been witnessed in **RELIANCE, NTPC, MOTHERSON**.
- **Short** position build up for the **March** series has been witnessed in **ICICIBANK, HDFCBANK, BAJFINANCE, INFY**.

(Source: Capitaline F&O)

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	61047.30	61264.25	-0.35%
NIFTY AUTO	27950.00	28077.00	-0.45%
NIFTY FMCG	52235.25	52136.35	0.19%
NIFTY IT	30053.50	31550.50	-4.74%
NIFTY METAL	12073.85	11962.75	0.93%
NIFTY PHARMA	22632.05	22578.55	0.24%
NIFTY REALTY	798.35	819.15	-2.54%
BSE CG	69999.43	69774.05	0.32%
BSE CD	59196.72	59198.58	0.00%
BSE Oil & GAS	29289.90	29092.99	0.68%
BSE POWER	7005.88	6932.93	1.05%

(Source: [NSE](#), [BSE](#))

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	57321.09	56825.70	0.87%
HANG SENG	26590.32	27081.91	-1.82%
STRAITS TIMES	5020.79	5041.33	-0.41%
SHANGHAI	4117.41	4082.07	0.87%
KOSPI	5969.64	5846.09	2.11%
JAKARTA	8280.83	8396.08	-1.37%
TAIWAN	34700.82	33773.26	2.75%
KLSE COMPOSITE	1754.01	1757.98	-0.23%
ALL ORDINARIES	9244.30	9251.50	-0.08%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	113004.60	101052.48
NSE F&O	400790.45	459030.96

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	102.53

(Source: [NSE](#))

Corporate News

- Larsen & Toubro** said its Heavy Civil Infrastructure (HCI) and Heavy Engineering (HE) verticals have jointly secured a 'significant' order from the Department of Atomic Energy for the LIGO India Observatory in Maharashtra. The order has been classified as 'significant,' indicating a value in the range of Rs 1,000 crore to Rs 2,500 crore.
- Haryana Chief Minister Nayab Singh Saini announced that Rs. 556 crore, including interest, has been recovered within 24 hours after a suspected Rs. 590 crore fraud at **IDFC First Bank's** Chandigarh branch. Investigations are ongoing, with four to five bank employees implicated. The government has pledged strict action against all involved parties.
- Eris Lifesciences** has partnered with Natco Pharma to introduce semaglutide in the Indian market a cutting-edge therapy for Type 2 diabetes and obesity management. By combining Eris's strong commercial network with Natco's proven production capabilities, the alliance expands Eris's diabetes care portfolio with a high-impact, next-generation treatment.
- Adani Power's** subsidiary Moxie Power Generation has won a five-year contract to deliver 558 MW of electricity to Tamil Nadu starting April 1, 2026. The arrangement strengthens Adani Power's long-term capacity commitments and revenue pipeline, while helping Tamil Nadu secure a stable, cost-effective power supply for households and businesses across the state.
- Pfizer** has partnered with Sciwind Biosciences for a new type 2 diabetes drug. The deal could be worth up to 495 million dollars. This drug, ecnoglutide, is a GLP-1 receptor agonist. It helps control blood sugar and promotes fullness.
- Bharti Airtel** is injecting Rs. 20,000 crore into its new NBFC, Airtel Money, to fuel its next growth phase. This move aims to expand financial services across India by leveraging Airtel's digital assets and data expertise. The company plans to offer digital lending and credit solutions, building on its existing successful credit engine.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
NTPC	382.75	375.45	1.94%
COALINDIA	430.95	426.00	1.16%
JSWSTEEL	1254.50	1240.50	1.13%
HINDALCO	922.85	916.20	0.73%
HINDUNILVR	2358.60	2345.40	0.56%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
TECHM	1345.40	1440.90	-6.63%
HCLTECH	1339.20	1426.20	-6.10%
ETERNAL	254.00	268.00	-5.22%
INFY	1275.50	1327.50	-3.92%
TCS	2573.70	2676.30	-3.83%

(Source: [Moneycontrol](#))

- **Bharat Petroleum Corporation Limited** has been issued an excise demand order of Rs. 1,816.65 crore by the Commissioner of Central Tax and Central Excise, Kochi. This includes a duty demand of Rs 476.94 crore, Rs 1,339.70 crore in interest, and a Rs 95,000 penalty.
- **Tata Steel's** new manufacturing plant in Ludhiana will begin operations in March. This significant project represents a major boost for Punjab's industrial growth. The plant, a substantial investment by Tata Steel, will create employment for approximately 2,500 people. It will utilize environmentally friendly Electric Arc Furnace technology. This facility marks Tata Steel's second-largest plant in India.
- **Patel Engineering** has emerged as the lowest bidder for Package 1 of Himachal Pradesh's Renuka Ji Dam project, valued at Rs 910.08 crore. This crucial development, set to be completed in 30 months, involves constructing three significant diversion tunnels. The project aims to boost water storage and hydropower generation, reinforcing Patel Engineering's expertise in infrastructure development.
- **Centum Electronics** has secured a significant order from Hindustan Aeronautics for the design & development of active electronically scanned Array (AESA) radar systems for the utility helicopter-maritime (UH-M) platform.
- **Shree Cement** announced that the Company has today commissioned Clinkerisation section having capacity of 3.65 MTPA as part of its Integrated Cement Plant being set up at Village Kodla, Kalaburagi District of Karnataka. With this the total clinker capacity at Kodla stands at 7.15 MTPA.
- **Kalpataru Projects International** has on 23 February 2026 (at Kingdom of Saudi Arabia), entered into Share Sale, Exit, and Release Agreement to acquire balance 35% equity stake of Kalpataru IBN Omairah Company (KIOCL) from joint venture partner namely, BIN Omairah Contracting Company. Upon such acquisition, KIOCL will become a wholly owned subsidiary of the Company.
- **Lupin** said that it has received the approval for its biosimilar ranibizumab, Ranluspec(for vials and pre-filled syringes) from European Commission.
- **Alembic Pharmaceuticals** announced that it has received final approval from the US Food & Drug Administration (USFDA) for its Abbreviated New Drug Application (ANDA) Efinaconazole Topical Solution, 10%. The approved ANDA is therapeutically equivalent to the reference listed drug product (RLD), Jublia Topical Solution, 10%, of Bausch Health Americas, Inc. (Bausch). Efinaconazole Topical Solution is indicated for the topical treatment of onychomycosis of the toenail(s) due to Trichophyton rubrum and Trichophyton mentagrophytes.
- **Indoco Remedies** has received final approval from the US Food and Drug Administration (USFDA) for its abbreviated new drug application (ANDA) for Brivaracetam Oral Solution, 10 mg/mL.
- **Caplin Point Laboratories** announced that its subsidiary, Caplin Steriles, has received final approval from the United States Food and Drug Administration (USFDA) for its Abbreviated New Drug Application (ANDA) for Sodium Phosphates Injection USP.

- **Shilpa Medicare** said that its subsidiary Shilpa Biologicals and SteinCares have entered into a strategic licensing agreement to commercialize a biosimilar across Latin America.
- **Bharti Airtel** chairman Sunil Mittal announced the telecom giant will dedicate its network and data analysts to a new cybersecurity research center. Partnering with Zscaler, the initiative will use AI and telemetry data to protect India's critical infrastructure from cyber threats, aiming to become the nation's primary cyberspace protection agency.
- **HCL Group** is partnering with Foxconn to build a skilled workforce for India's semiconductor ambitions. A new semiconductor unit in Greater Noida will require hundreds of high-tech engineers. This initiative aims to address the critical talent gap in the sector. The collaboration will leverage Foxconn's expertise and HCL's educational institutions to develop specialized skills.
- **KEC International** has secured new orders of Rs. 1,002 crore across various businesses: Transmission & Distribution (T&D): The business has secured orders for T&D projects: 220/132 kV Transmission lines, Substations and EHV Cabling (Composite order) in India. Additional order for a 400 kV Transmission line in the International market. Supply of towers, hardware and poles in the Americas. Cables & Conductors: The business has secured orders for supply of various types of cables and conductors in India and the overseas market.
- **Ford Motor** is recalling 412,774 Explorer SUVs in the United States after the National Highway Traffic Safety Administration flagged a rear suspension toe-link defect that could fracture and lead to loss of steering control. Dealers will replace the faulty parts free of charge. Separately, the automaker is also recalling 40,655 additional vehicles over battery failures and brake-pedal defects that may raise crash risks.

(Source: [Business Standard](#), [Economic Times](#), [Smart investor](#))

Global News

- The People's Bank of China (PBoC) left its benchmark lending rates unchanged for a ninth consecutive month in February. The one-year loan prime rate (LPR) was held at 3.0%, while the five-year LPR, the benchmark for mortgage rates, remained at 3.5%.
- France's overall business climate indicator fell to 97 in February 2026, from 99 in January.

(Source: [Market Watch](#), [RTT News](#), [Reuters](#), [Bloomberg](#))

Economic News

- Crude Oil traded at US\$ 66.23/bbl (IST 17:00).
- INR weakened to Rs. 90.96 from Rs. 90.89 against each US\$ resulting in daily change of 0.08%.
- India's economy is set for robust growth. GDP is expected to expand by approximately 8.1% in the third quarter of fiscal year 2026. This strong performance is fueled by resilient domestic demand and steady economic activity across various sectors. Rural and urban consumption show positive trends. India's GDP is projected to grow at 7.

- India has quietly raised the cost of exporting -- halving RoDTEP rebates that refund embedded taxes -- at a time when global demand is weak and competition is tightening, squeezing margins and testing exporters' pricing power.
- India's e-commerce market is set for massive growth, reaching up to USD 300 billion by 2030. Shoppers are increasingly blending online and offline experiences. More Indians are shopping online, including those in rural areas and women. Brands integrating both online and offline strategies are seeing faster growth. New formats like quick commerce and social commerce are also gaining traction.
- The Employees' Provident Fund Organisation (EPFO) is set to consolidate its five schemes into a single account for ETF investments, moving from monthly to annual investment cycles. This aims to simplify regulatory and operational procedures. The retirement fund body will also participate in the Delhi-Meerut Expressway Development's buyback offer for non-convertible debentures.
- The government has ordered a study to assess whether rapid formalisation and digitisation are generating durable income and jobs for informal workers. Led by EPFO, the review will guide corrective policies to ensure inclusive growth, as over 90% of India's workforce remains informal despite rising payroll additions and digital adoption.

(Source: [Economic Times](#), [Business Standard](#))

Forthcoming Events

Board Meetings as on 25/02/2026

Sanofi India Limited	Financial Results/Dividend
Sanofi Consumer Healthcare India Ltd	Financial Results/Dividend
Foseco India Limited	Financial Results/Dividend
Ksb Limited	Financial Results/Dividend
SBI Life Insurance Company Limited	Dividend
Vedanta Limited	Fund Raising

(Source: NSE)

Corporate Actions as on 25/02/2026

Bhandari Hosiery Exports Limited	Rights 4:5 @ Premium Rs 1.56/-
NBCC (India) Limited	Interim Dividend - Re 0.12 Per Share

(Source: NSE)

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