

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bearish candle with increase in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 24908
- Crucial moving average of 20/50 SMA are at 25536 and 25744
- 200 SMA trend deciding level exist at 25318

Indian Equity Market Performance:

Indian equity markets tumbled on Thursday as rising oil prices amid heightened geopolitical tensions prompted traders to lock in gains after recent rallies. Oil prices soared to multi-month highs, with Brent contract surging above \$71 a barrel after reports emerged that the U.S. military is ready for potential strikes on Iran as soon as Saturday.

Sectoral Front Performance:

On the sectoral front, All the sectoral indices ended in the red with Auto, Capital Goods, Realty, Power, Consumer Durables, Media down 2% each.

Technical Analysis:

The benchmark index showed signs of mounting pressure as it formed a long bearish candle on the daily chart, nearly engulfing the gains of the previous three sessions — a pattern that signals emerging weakness. The index slipped sharply below its 20-, 50- and 100-day exponential moving averages in a single trading session, though it continues to hold above the crucial 200-day average. Momentum indicators reflected a negative undertone, with the RSI easing to 45 and slipping below the neutral mark, while the MACD hovered near a bearish crossover, pointing to fading strength. On the downside, immediate support is placed near 25,650, followed by 25,500. A breach of these levels could open the door for a further decline toward the 25,300–25,200 zone.

Option Activity:

On the option front, maximum Put OI is at 25000 followed by 24000 strike, while maximum Call OI is at 27000 followed by 26000 strike. Call writing was seen at 27400 strike, followed by 24000 strike while Put writing was seen at 25700 strike, followed by 25500 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	49395	-267.50	-0.54
Nasdaq	22683	-70.91	-0.31
S&P 500	6862	-19.41	-0.28
FTSE 100	10627	-59.14	-0.55
DAX	25044	-234.64	-0.93
Hang Seng	26415	-291.44	-1.09
Nikkei	56776	-691.83	-1.20
Sensex	82498	-1236.11	-1.48
Nifty	25454	-365.00	-1.41

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	5,018.90	21.50	0.43
Silver (\$/Oz)	78.25	0.62	0.79
Brent Crude (\$/bl)	71.86	0.20	0.28
Dollar Index	97.89	0.16	0.16
USD/INR	91.05	0.03	0.03
USD/YEN	155.27	0.22	0.14
EUR/USD	1.18	0.00	-0.10

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	81808	82155	82498	82980	83557
Nifty	25245	25350	25454	25600	25775
Nifty (Fut)	25237	25342	25446	25592	25767

Pivot Level	
Sensex	82914
Nifty	25576

ECONOMY NEWS

India has moved away from defensive trade negotiations and is now using free trade agreements as strategic tools to secure its long-term economic interests, Commerce and Industry Minister Piyush Goyal said at the Global Economic Cooperation (GEC) 2026 in Mumbai. (BS)

European leaders and delegation members on Wednesday conveyed unanimous support for the early ratification of the India-European Union (EU) trade deal in their discussions with Prime Minister Narendra Modi and the Indian side during the ongoing AI Impact Summit. (BS)

The government is looking to raise about ₹80,000 crore over the next four financial years (FY27-FY30) by selling portions of its holdings in seven listed public-sector undertakings (PSUs) under the Ministry of Railways, according to three people familiar with the plan. (BS)

India Ratings & Research (Ind-Ra) has projected the aggregate fiscal deficit of states to rise to 3 per cent of gross domestic product (GDP) in 2026-27 (FY27), from an estimated 2.8 per cent in 2025-26 (FY26), citing higher revenue expenditure amid election-related pressures and scheme cost-sharing requirements. (BS)

Despite a marginal drop of 0.2 per cent in volumes, India's crude oil import bill declined by 18.8 per cent year-on-year (Y-o-Y) to \$9.5 billion in January, driven by subdued oil prices, showed oil ministry data. (BS)

Though the Union Budget for 2026-27 has been panned by some critics for ignoring farm sector challenges such as falling crop prices and the climate challenge faced, one area has done rather well – the allied sectors of India's farm economy. (BS)

After years of interventions at the pilot stage and debate over policy and regulatory roadmaps for Carbon Capture, Utilisation and Storage (CCUS), India may finally be close to entering the growth phase marked by the implementation of commercial-scale projects to reduce the carbon footprint of high-emission industries. (BS)



CORPORATE NEWS

Promoter Novartis AG has entered into an agreement for the sale of its 70.68 percent stake in its Indian subsidiary, Novartis India, to WaveRise Investments, ChrysCapital Fund X, and Two Infinity Partners. As part of the deal, these acquirers have agreed to purchase 1.74 crore shares of Novartis India from Novartis AG.

GHV Infra Projects received a Letter of Award (LoA) from Enmas EPC Power Projects (JV) for the supply of all materials required for 28.83 MWp grid-connected Rooftop Solar (RTS) plants for 14,416 SC and ST consumers, along with the installation, testing, and commissioning of the RTS plants for each of these consumers (in association with EEPC JV). The work order, as per the LoA, is valued at approximately Rs 123 crore and is required to be completed within 120 days.

Waaree Energies is in discussions with the Government of Andhra Pradesh and certain other state governments for setting up the proposed greenfield manufacturing facility. In October 2025, it approved an increase in the manufacturing capacity of lithium-ion advanced chemistry storage cells and battery energy storage systems (BESS) from 3.5 GWh to 20 GWh.

Texmaco Rail & Engineering has signed a Joint Venture Shareholders' Agreement with Rail Vikas Nigam (RVNL) to build India's next-generation rolling stock powerhouse and expand its global rail EPC footprint.

Pace Digitek has received an advance Letter of Award worth Rs 89 crore from RailTel Corporation of India for the supply, installation, and commissioning of an IP-based video surveillance system in LHB coaches. The contract includes a three-year warranty followed by five years of Comprehensive Annual Maintenance Contract (CAMC) for a RailTel customer (CoR) on a back-to-back basis.

RailTel Corporation of India received a Letter of Acceptance (LoA) for an order worth Rs 35.54 crore for a railway signalling project. The work is to be completed within 24 months from the date of the LoA.

Karur Vysya Bank has revised its one-year and six-month MCLR (Marginal Cost of Funds-Based Lending Rates) from 9.20 percent to 9.10 percent, effective February 22. The one-month and three-month MCLR have been revised to 8.95 percent from 9.05 percent.

BULK DEAL

- *Ratnaveer Precision Eng L: Craft Emerging Market Fund Pcc- Elite Capital Fund Sell 500000 Shares @ Rs. 158
- *Ratnaveer Precision Eng L: Craft Emerging Market Fund Pcc- Citadel Capital Fund Sell 500000 Shares @ Rs. 158
- *Rajgor Castor Derivati L: Unicorn Fund Buy 1377000 Shares @ Rs. 26.4
- *Prime Cable Industries L: Viney Growth Fund Sell 358400 Shares @ Rs. 82.6
- *Rajgor Castor Derivati L: Kingsman Wealth Fund Pcc - Kif li Sell 552000 Shares @ Rs. 26.4
- *Marushika Technology Ltd: Navbharat Investment Opportunities Fund Buy 100800 Shares @ Rs. 120
- *Marushika Technology Ltd: Nav Capital Vcc - Nav Capital Emerging Star Fund Buy 100800 Shares @ Rs. 120
- *Rajgor Castor Derivati L: Craft Emerging Market Fund Pcc- Elite Capital Fund Sell 351000 Shares @ Rs. 26.4
- *Esabindia: Nippon India Mutual Fund Buy 411141 Shares @ Rs. 5500
- *Esabindia: Sbi Mutual Fund Sell 249650 Shares @ Rs. 5500
- *Esabindia: Sbi Mutual Fund Sell 161393 Shares @ Rs. 5500



INSIDER TRADE

ACQUISITION

- * Kpi Green Energy Ltd: Quyosh Energia Private Limited, Promoter Group, Acquisition 10100000 shares on 18-Feb-26
- * Apollo Pipes Ltd: S Gupta Holding Private Limited, Promoter Group, Acquisition 525000 shares on 13-Feb-26
- * Time Technoplast Ltd: Time Exports Private Limited, Promoter, Acquisition 155000 shares on 19-Feb-26
- * Gokul Refoils & Solvent Ltd: Arjunsinh Rajput, Promoter Group, Acquisition 77512 shares
- * Affle 3I Ltd: Anuj Kumar, Director, Acquisition 13000 shares on 18-Feb-26
- * Nrb Industrial Bearings Ltd: Aarti Devesh Sahney, Promoter, Acquisition 48327 shares on 18-Feb-26
- * Inox India Ltd: Promoter & Director, Acquisition 5391300 shares
- * Gallantt Ispat Ltd: Gallantt Industry Private Limited, Promoter Group, Acquisition 25000 shares on 18-Feb-26
- * Dhanlaxmi Bank Ltd: K.N MADHUSOODANAN, Director, Acquisition 25000 shares
- * Indo City Infotech Ltd-\$: Aneel Jain, Director, Acquisition 15000 shares on 18-Feb-26
- * Ncl Industries Ltd-\$: Pooja Kalidindi, Director, Acquisition 148176 shares on 17-Feb-26
- * Ncl Industries Ltd-\$: K.Gautam, Director, Acquisition 107212 shares on 17-Feb-26
- * Ncl Industries Ltd-\$: Promoter, Acquisition 78793 shares
- * Ashapura Minechem Ltd: CHETAN NAVNITLAL SHAH, Promoter, Acquisition 49000 shares on 18-Feb-26
- * Kirloskar Brothers Ltd-\$: Sanjay Chandrakant Kirloskar, Promoter, Acquisition 2625 shares on 17-Feb-26
- * Som Distilleries & Breweries Ltd: DEEPAK ARORA, Promoter, Acquisition 10000 shares on 18-Feb-26
- * Ncc Ltd: A V S R Holdings Private Limited, Promoter, Acquisition 124746 shares on 16-Feb-26



INSIDER TRADE

DISPOSAL

- *Disposal*
- * Heg Ltd: Promoter Group, Disposal 6295 shares
- * Infobeans Technologies Ltd: Avinash Sethi, Promoter, Disposal 10254 shares on 19-Feb-26
- * Sms Pharmaceuticals Ltd: G. Suresh Kumar, Director, Disposal 1120 shares on 18-Feb-26
- * Jk Cement Ltd: Kalpana Singhania, Promoter Group, Disposal 5000 shares on 18-Feb-26
- * Kirloskar Brothers Ltd- $\text{\$}$: Geetanjali Vikram Kirloskar, Promoter, Disposal 2625 shares on 17-Feb-26

PLEDGE

- * Vikram Solar Ltd: Promoter, Revoke 94960893 shares
- * Camlin Fine Sciences Ltd: Ashish Subhash Dandekar, Promoter & Director, Revoke 3000000 shares on 18-Feb-26

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
NEWGEN	601.7	13.2%	LLOYDSME	1129.0	-6.8%
TATAINVEST	682.8	6.0%	HEXT	536.8	-6.1%
OIL	477.5	5.3%	HINDPETRO	433.3	-5.2%
GODREJIND	1030.0	4.6%	JINDALSAW	178.0	-4.9%
NETWEB	3525.0	4.5%	KAYNES	3860.5	-4.9%
ONGC	274.3	3.6%	GVT&D	3550.8	-4.7%
RKFORGE	565.5	2.5%	PAYTM	1143.0	-4.7%
BSOFT	385.0	2.4%	PERSISTENT	5265.0	-4.6%
TATACHEM	705.9	2.3%	FORCEMOT	24100.0	-4.5%
GODFRYPHLP	2533.9	2.3%	NEULANDLAB	13020.0	-4.4%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	11,483.86	12,080.14	-596.28
FII	8,614.90	9,495.39	-880.49

Category	19/02/2026	18/02/2026	17/02/2026	16/02/2026	13/02/2026	12/02/2026
DII	-596.28	440.34	187.04	1,666.98	5,553.96	276.85
FII	-880.49	1,154.34	995.21	-972.13	-7,395.41	108.42

DERIVATIVE REPORT

- Nifty declined by 1.41% with Nifty future added 5.02 lakh shares in open interest and stock
- Stock future shaded 1459.1 Lakh shares in open interest.
- Nifty PCR decreased to 0.69 from 1.21
- Total Nifty Calls added 1196.0 lakh shares in open interest.
- Total Nifty Puts shaded 88.5 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Feb. series is at 27000 and 25000 put.
- FII's sold net Rs. 880.49 Cr (provisional), while DIIs sold net Rs. 596.28 Cr in cash market.
- FII bought net Rs. 2136.84 Cr in F&O
- Securities in Ban Period: - SAIL, SAMMAANCAP

NIFTY TRACKER

	19.02.2026	18.02.2026	17.02.2026	16.02.2026
Spot	25454.35	25819.35	25725.4	25682.75
% Change in Spot	-1.41%	0.37%	0.17%	0.83%
Nifty(FUT) Feb.	25446	25827.8	25739.4	25717.2
Nifty(FUT) Feb. Vol.	95076	58126	62849	64862
Nifty(FUT) Feb. - OI	14395420	15080845	15441920	15585895
Nifty(FUT) Mar.	25600	25984	25898.7	25879
Nifty(FUT) Mar. Vol.	39659	15123	9514	9419
Nifty(FUT) Mar. - OI	3284450	2166450	1763320	1658605

TRADE STATISTICS FOR 19.02.2026

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	48,34,112	3,22,86,127	-
Index Options	7,95,30,967	44,05,740	1.08
Stock Options	1,09,32,803	6,64,656	0.6
Index Futures	2,09,490	35,72,472	-
NSE F&O Total Turnover	9,55,07,372	4,09,28,995	1.00
NSE Cash Turnover		93,81,152	
BSE Cash Turnover		7,64,526	
Total Turnover	-	51074673	-

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	19/02/2026		18/02/2026		17/02/2026	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-587	1148	1203	519	695	656
Index option	3682	86240	-5204	51682	-22319	-163342
Stock Future	-2030	-6928	343	5387	-1927	3099
Stock option	1072	-5448	-126	-843	446	1773
Total	2137	75012	-3784	56746	-23105	-157814

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	19/02/2026	18/02/2026	17/02/2026	16/02/2026	13/02/2026
Index Futures	-368	1495	821	212	1138
Index Options	-12976	7484	3387	5627	-4812
Stock Futures	278477	-619401	132195	91777	241534
Stock Options	-16588	-3171	4302	2849	13060
F&O Total	248545	-613592	140704.66	100465.28	250920.08

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
ONGC	10,96,96,500	12,42,33,750	274	3.57%	13.25%
SAMMAANCAP	10,50,40,400	10,64,55,100	151	1.46%	1.35%
HDFCLIFE	3,28,68,000	3,38,20,600	733.30	0.60%	2.90%
MCX	1,26,58,125	1,30,85,625	2367	0.88%	3.38%
SYNGENE	1,05,95,000	1,07,98,000	438.20	0.97%	1.92%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
KOTAKBANK	17,12,54,000	21,66,04,000	415.9	-2.34%	26.48%
ETERNAL	18,50,03,250	21,17,51,000	271	-2.15%	14.46%
HDFCBANK	20,18,95,650	22,03,05,800	915.00	-1.18%	9.12%
JIOFIN	13,40,79,250	14,79,95,950	257.85	-2.53%	10.38%
TATASTEEL	17,62,36,500	18,69,67,000	204.94	-1.86%	6.09%

NIFTY OPTION OPEN INTEREST STATISTICS

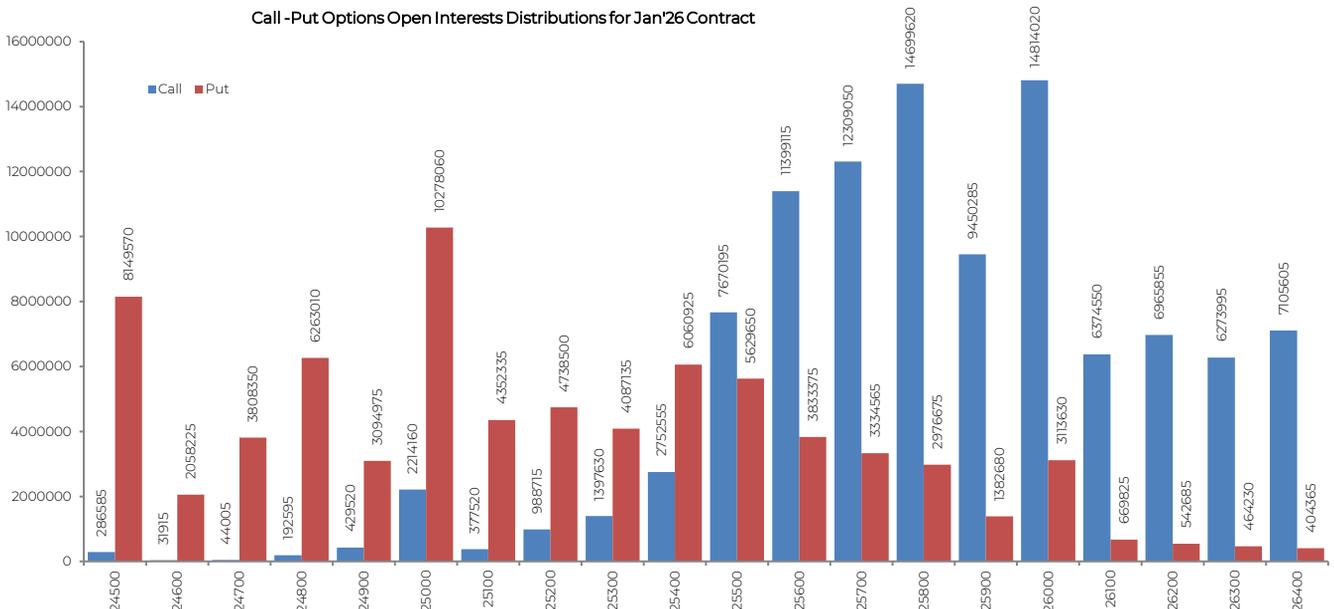
HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
24-Feb-26	25600	CE	79.9	2103719	11399115	9120735
24-Feb-26	25800	CE	35.45	3295800	14699620	8502975
24-Feb-26	25700	CE	52.45	2487890	12309050	7784790
24-Feb-26	27000	CE	3.5	880925	18726500	7773740
24-Feb-26	26800	CE	4.1	597219	8508955	5899465
24-Feb-26	26500	CE	6.5	1038144	12242425	4760665
24-Feb-26	25500	CE	121.3	1056909	7670195	4601610
24-Feb-26	25900	CE	24.65	2077286	9450285	4598685
24-Feb-26	26000	CE	18.05	1965258	14814020	4046965
24-Feb-26	25850	CE	29.65	1751611	6219915	3857035

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
24-Feb-26	25700	PE	294.35	2823006	3334565	-5560360
24-Feb-26	25500	PE	159.2	2974406	5629650	-3378180
24-Feb-26	25600	PE	219.7	3026185	3833375	-2949115
24-Feb-26	25650	PE	251.3	1702542	942890	-2687295
24-Feb-26	25800	PE	376.45	2312768	2976675	-2432560
24-Feb-26	25750	PE	331.65	1574480	1028950	-2382835
24-Feb-26	25550	PE	183.7	1705129	1424215	-965835
24-Feb-26	24650	PE	13.55	234039	522275	-800540
24-Feb-26	25850	PE	420.7	875991	525265	-788255
24-Feb-26	25150	PE	52.8	491357	1414205	-424125

Call -Put Options Open Interests Distributions for Jan'26 Contract



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	30-Mar-26	13	PE	1.83	328	30591300	20370375
IDEA	30-Mar-26	13	CE	0.21	842	59610150	16582200
YESBANK	30-Mar-26	20	PE	0.22	546	25128800	11413700
IDEA	30-Mar-26	12	CE	0.43	1048	154814850	10363875
IDEA	30-Mar-26	11	PE	0.5	474	62969475	8076675
IDEA	30-Mar-26	10	CE	1.63	170	37095525	7933725
YESBANK	30-Mar-26	21	CE	0.66	396	20494900	7650600
IDEA	30-Mar-26	11	CE	0.87	412	44528925	7433400
YESBANK	30-Mar-26	21	PE	0.57	428	20152800	7370700
IDEA	30-Mar-26	12	PE	1.05	261	36881100	7147500

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	24-Feb-26	14	CE	0.01	583	101494500	-39168300
IDEA	24-Feb-26	10	PE	0.02	1328	163034475	-32521125
IDEA	24-Feb-26	12	PE	0.78	624	186192375	-24944775
IDEA	24-Feb-26	12	CE	0.03	4788	371598525	-23229375
YESBANK	24-Feb-26	23	CE	0.01	1259	69353000	-21303500
IDEA	24-Feb-26	11	CE	0.34	1662	169610175	-21299550
YESBANK	24-Feb-26	20	PE	0.02	1534	33930100	-15892100
YESBANK	24-Feb-26	24	CE	0.01	964	49946600	-14585900
IDEA	24-Feb-26	9	PE	0.01	201	150740775	-12079275
YESBANK	24-Feb-26	22	CE	0.02	4573	125737300	-10947200

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