

February 10, 2026

Market Outlook

Indian benchmark indices Sensex and Nifty 50 are likely to open higher today, as trend in GIFT Nifty suggests a positive start for the broader index. Asian markets were trading higher in early hours. US markets ended higher on Monday, with the Dow Jones Industrial Average rising 20.20 points, or 0.04%, to 50,135.87, the S&P 500 gaining 32.52 points, or 0.47%, to 6,964.82, and the Nasdaq Composite advancing 207.46 points, or 0.90%, to 23,238.67.

Market Yesterday

Benchmark indices extended gains from the previous session. At close, the Sensex was up 485.35 points or 0.58 percent at 84,065.75, and the Nifty 50 gained 173.60 points or 0.68 percent to settle at 25,867.30.

Key Development

Sansera Engineering's total revenues on the consolidated basis for the quarter stood at ₹ 908 crore (up 25% YoY) with EBITDA at ₹164 crore and corresponding EBITDA margins at 18.1% (up 80 bps QoQ).

Bulk Deals

Company	Client Name	Type	No. of shares	Price (₹)
NSE				
VENKEYS	TASHA ENTERPRISES LLP	SELL	124,699	1635
TBZ	MALABAR GOLD AND DIAMONDS LIMITED	SELL	549,745	171
BSE				
PURPLEWAVE	SHRENI SHARES LTD	SELL	255,000	126
FABCLEAN	AMAR INNOVATIONS	BUY	100,000	285

Nifty Heat Map

SBI	1,146 7.5%	Shriram Finance	1,063 6.0%	Grasim Ind	2,926 3.2%	Titan	4,258 2.8%	Dr Reddy	1,276 2.8%
Indusind Bank	929 2.8%	Ultratech	13,048 2.6%	Tata Steel	202 2.5%	Hindalco	964 2.3%	Tata Motors	378 2.2%
BEL	437 1.6%	Kotak Bank	429 1.5%	SBI Life	2,024 1.4%	L&T	4,114 1.1%	Adani Ent	2,250 1.1%
Trent	4,158 1.1%	Cipla	1,343 0.9%	M&M	3,610 0.9%	Apollo Hospitals	7,211 0.8%	Bajaj Auto	9,590 0.8%
Reliance Ind.	1,462 0.7%	JSW Steel	1,245 0.7%	Adani Ports	1,562 0.7%	Tata Consum	1,167 0.7%	Asian Paints	2,417 0.7%
Sun Pharma	1,706 0.6%	HDFC Life	707 0.5%	HCI Tech	1,602 0.5%	BPCL	388 0.5%	HUL	2,435 0.4%
Eicher	7,209 0.4%	TCS	2,948 0.2%	Bajaj Finance	983 0.1%	TechM	1,622 0.1%	Power Grid	290 0.1%
Hero Moto	5,757 0.1%	Bajaj Finserv	2,025 0.0%	Bharti Airtel	2,038 0.0%	Axis Bank	1,341 0.0%	Maruti	14,978 -0.1%
Coal India	432 -0.3%	Wipro	230 -0.3%	HDFC Bank	937 -0.4%	Nestle	1,296 -0.6%	Infosys	1,497 -0.7%
ICICI Bank	1,396 -0.7%	NTPC	362 -0.9%	ONGC	267 -0.9%	ITC	323 -0.9%	Britannia	5,843 -1.2%

Advance/Decline

	Advances	Declines	Unchanged
BSE	1699	2444	175

Key Macro Events

Date	Event	Country	Previous
10-Feb-26	Retail Sales (MoM) (Dec)	USA	0.6%
10-Feb-26	BoE MPC Member Mann Speaks	UK	-
11-Feb-26	Nonfarm Payrolls (Jan)	USA	50K
11-Feb-26	Unemployment Rate (Jan)	USA	4.4%

Mutual Fund: What's in... What's out

Top Buys	Top Sells
Adani Green Energy Ltd.	LTIMindtree Ltd.
Lodha Developers Ltd.	Indian Railway Finance Corporation Ltd.
Interglobe Aviation Ltd.	Vedanta Ltd.

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Top Fundamental Picks

Company Ticker	CMP	Target Price
Pearl Global Industries Ltd.	1597	2255
RPG Life Sciences	1950	2470
LG Electronics India Ltd.	1390	1725

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Daily Technical Calls

- Buy Larsen & Toubro in the range of 4100-4105
- Buy Tata Motors PV in the range of 375-376

[See Momentum Pick for more details...](#)

CNX Nifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	25780-25707	25200
Resistance	26017-26170	26400
20 day EMA		25660
200 day EMA		25192

Index Movement

	Close	Previous	Chg (%)	MTD(%)	YTD(%)	P/E (1yr fwd)
Sensex	84,047	83,580	0.6	2.2	-1.4	22.5
Nifty	25,867	25,694	0.7	2.2	-1.0	23.0

FPI Activity

	CY24	CY25	YTD CY26	9-Feb-26	Prev. 5 Days
FPI (₹ cr)	427	498,185	-24,321	3,512	9,735

MFI Activity

	CY24	CY25	YTD CY26	1-Feb-26	Prev. 5 Days
MFI (₹ cr)	434,565	395,525	41,325	-1,041	4,666

Markets Today

Commodities	Close	Previous	Chng (%)	MTD(%)	YTD(%)
Gold (₹/10 gm)	157,400	155,451	1.3	5.2	16.2
Silver (₹/kg)	260,825	249,892	4.4	-10.7	10.7
Crude (\$/barrel)	67.4	68.1	-1.0	-4.7	10.7
Copper (\$/tonne)	12,923	12,825	0.8	-1.1	3.8
Currency					
USD/INR	90.8	90.9	-0.1	1.3	-1.0
EUR/USD	1.2	1.2	0.4	0.1	1.0
USD/YEN	156.6	156.0	0.4	-1.2	0.1
ADRs					
HDFC Bank	34.5	34.0	1.4	6.4	-5.7
ICICI Bank	31.2	30.9	1.0	6.5	4.6
Infosys	16.8	16.8	0.2	-4.2	-5.5
Dr Reddys Labs	14.1	14.0	0.8	4.9	0.3
Wipro	2.5	2.6	-1.6	-0.4	-11.6



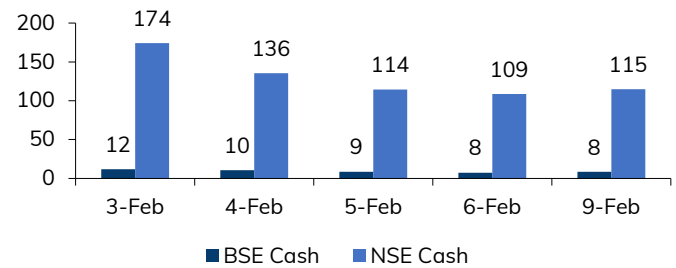
Key Data Points

Key Economic Indicator	Period	Latest	Prior Values
RBI Cash Reserve Ratio	December	3.00%	3.25%
RBI Repo Rate	December	5.25%	5.50%
RBI Reverse Repo Rate	December	3.35%	3.35%
CPI YY	December	1.33%	0.71%
Current Account Balance	Q3	-12.29bln \$	-2.35bln \$
Exports - USD	December	38.51 bln \$	38.13 bln \$
FX Reserves, USD Final	January	701.36\$	687.19\$
GDP Quarterly yy	Q2	8.23%	7.81%
GDP growth rate Annual	FY25	6.50%	9.20%
Imports - USD	December	63.55 bln \$	62.66 bln \$
Industrial Output yy	December	7.80%	6.70%
Manufacturing Output	December	8.10%	8.00%
Trade Deficit - RBI	FY25	282.8 bln \$	78.1bln \$
Trade Deficit Govt - USD	December	-25.4	-24.53bln \$
WPI Food yy	December	-0.43%	2.60%
WPI Fuel yy	December	-2.31%	-2.27%
WPI Inflation yy	December	0.83%	-0.32%
WPI Manufacturing	December	1.82%	1.33%

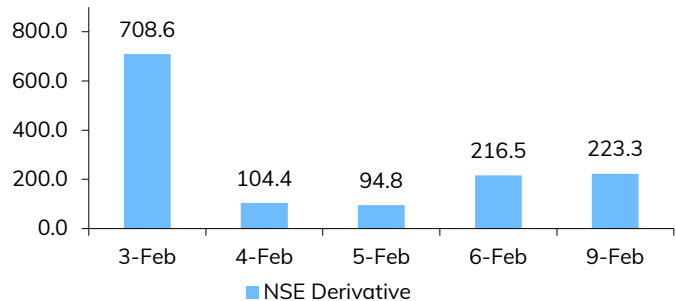
Corporate Action Tracker

Security Name	Purpose	Ex Date	Record Date	Price (₹)
Bharat Dynamics Ltd	Interim Dividend	9-Feb-26	9-Feb-26	4.50
Power Grid Corporation of India Ltd	Interim Dividend	9-Feb-26	9-Feb-26	3.25
Triveni Turbine Ltd	Interim Dividend	9-Feb-26	9-Feb-26	2.25
Apollo Tyres Ltd	Interim Dividend	10-Feb-26	10-Feb-26	3.50
Jubilant Ingrevia Ltd	Interim Dividend	10-Feb-26	10-Feb-26	2.50
NHPC Ltd	Interim Dividend	10-Feb-26	10-Feb-26	1.40
Cummins India Ltd	Interim Dividend	11-Feb-26	11-Feb-26	20.00
Dalmia Bharat Sugar and Industries Ltd	Interim Dividend	11-Feb-26	11-Feb-26	4.50
Hero MotoCorp Ltd	Interim Dividend	11-Feb-26	11-Feb-26	110.00
JB Chemicals & Pharmaceuticals Ltd	Interim Dividend	11-Feb-26	11-Feb-26	12.70
Page Industries Ltd	Interim Dividend	11-Feb-26	11-Feb-26	
Rail Vikas Nigam Ltd	Interim Dividend	11-Feb-26	11-Feb-26	1.00
BEML Ltd	Interim Dividend	13-Feb-26	13-Feb-26	
Dynatomic Technologies Ltd-\$	Interim Dividend	13-Feb-26	13-Feb-26	
Hindustan Copper Ltd	Interim Dividend	13-Feb-26	13-Feb-26	1.00
Mazagon Dock Shipbuilders Ltd	Interim Dividend	13-Feb-26	13-Feb-26	7.50
MRF Ltd	Interim Dividend	13-Feb-26	13-Feb-26	
NMDC Ltd	Interim Dividend	13-Feb-26	13-Feb-26	2.50

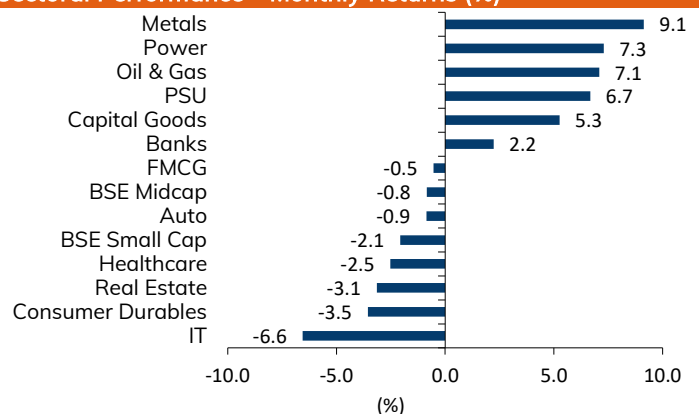
Exchange Cash Turnover ('000 crore)



NSE Derivative Turnover (₹ lakh crore)







Sectoral Performance – Monthly Returns (%)








Gladiator open call

Date	Scrip Name	Strategy	CMP	Recommendations Range	Target	Stoploss	Time Frame
3-Feb-25	Elgi equipments	Buy	488	464-476	540	433	3 Months
2-Feb-25	BEL	Buy	432	421-433	484	398	3 Months
31-Dec-25	NMDC	Buy	84.6	80-83.20	94	76	3 Months
19-Dec-25	CEAT	Buy	3878	3730-3850	4332	3548	3 Months
27-Nov-25	Larsen&Toubro	Buy	4063	3980-4105	4520	3798	3 Months
17-Oct-25	Kansai Nerolac	Buy	218	244-252	285	230	3 Months
3-Sep-25	Supreme Industries	Buy	3740	4530-4630	5180	4150	3 Months
10-Jun-25	Hindustan Aeronautics	Buy	4035	4950-5110	5672	4498	3 Months

Key News for today

Company/ Industry	News	View	Impact
Navin Fluorine	Navin Fluorine reported revenues of ₹892 crore, up 47% YoY. Segment wise, Speciality Chemicals (40% of the revenue) reported a growth of 60%, HPP (46% of revenue) reported a growth of 35%, CDMO (14% of revenue) grew 61% YoY on the back strong order book visibility. GPM stood at 58.8%, up ~220 bps YoY. EBITDA for the quarter stood at ₹308 crore, up 109% YoY, translating into margins of 34.5%, up ~1000 bps YoY. PAT for the quarter stood at ₹185.4 crore, up 122% YoY.	The company delivered a strong Q3 performance with robust growth across all key verticals, while posting EBITDA margins beyond their guided range of 28-30% band. Encouragingly, management has now signalled confidence in achieving 30%+ margins for FY26. The recently commissioned 40,000 TPA hydrofluoric acid capacity positions the company well to accelerate downstream product development and value addition. On the CDMO side, traction remains healthy with the addition of a new European client, keeping the firm firmly on course to hit its aspirational US\$100 million revenue target by FY27. Specialty chemicals revenue growth was primarily fueled by the ramp-up of the Nectar project alongside steady progress on the pipeline molecules. Overall, this was a solid quarter across all parameters, reinforcing our positive stance on the stock.	
Sansera engineering	Total revenues on the consolidated basis for the quarter stood at ₹908 crore (up 25% YoY) with EBITDA at ₹164 crore and corresponding EBITDA margins at 18.1% (up 80 bps QoQ). PAT in Q3FY26 came in at ₹69 crore (up ~23% YoY), affected by one-time exceptional loss of ₹16 crores due to new labour laws.	The quarterly performance at Sansera was healthy both on the topline front as well as margins front. Company delivered a growth of 13.7% YoY in domestic business, whereas the international business delivered a growth of ~60% YoY. International business saw its highest ever quarter largely driven by semiconductor business. Its cumulative order book as of Q3FY26 end is pegged at ~₹2,410 crore (peak revenues to be attained in about 3 years). From the high growth ADS Segment (Aerospace, Defence & semiconductor) revenue for Q3FY26 stood at ₹119 crores which is expected to reach ~₹320 crores for full FY26E. We await management commentary on orderbook execution guidance for new growth segments. With US-India trade deal on the horizon (realises ~9% of sales from US) coupled with healthy diversification efforts at the company (ADS), Sansera remains one of our top pick in the auto ancillary space.	
Pfizer	Revenues grew ~20% to ~Rs 645 crore, driven by growth in power brands such as Mucaine (Antacid), Eliquis (CVS), among others. Brands such as Minipress XL (CVS), and Becosules (VMS) also registered moderate growth. On the other hand, there was a de-growth in other power brands such as Corex DX (cough syrup), Dolonex (pain management) and Prevnar 13 (pneumococcal vaccine). EBITDA grew 56% with a strong margin expansion of 824 bps YoY to 35.4%. GPM grew by 169 bps to 65.2%. PAT grew 11% with a margin contraction by 173 bps to ₹141.8 crore while the adjusted PAT was ₹200 crore. (adjusting for ₹39.58 crore regarding supply and marketing of 4 products with Cipla and ₹18.62 crore for the new labour codes)	The company witnessed steady performance besides healthy margins which we believe is on account of traction in power brands and recently launched products. Besides these structural reforms like revised go-to-market model for some products to enhance market penetration and changes in leadership across the three core divisions of Internal medicine, Vaccines and Hospitals would be the main driver for growth from hereon.	
Life Insurance	As per Life Insurance Council data, the life insurance industry reported strong momentum in January 2026, with new business premiums (NBP) rising 21.6% YoY to ₹37,478 crore, supported by favourable base effects and GST rationalisation on individual life insurance premiums. Growth was led by LIC (up 25.5% YoY to ₹20,441 crore), while private insurers grew 17.2% YoY to ₹17,037 crore. Segment-wise, individual premiums increased 12.6% YoY to ₹16,624 crore, whereas group premiums surged 40.6% YoY to ₹20,854 crore, reflecting strong traction in corporate-linked policies.	Premium growth remains supported by GST exemption-led affordability improvements and normalisation of regulatory impacts, which is expected to sustain demand recovery in individual as well as group life insurance.	
City Union Bank	As per exchange filings, City Union Bank Ltd. announced that the Reserve Bank of India (RBI) has approved the appointment of R. Vijay Anandh as Managing Director and Chief Executive Officer for a period of three years, effective May 1, 2026, subject to shareholder approval. Anandh currently serves as the Executive Director of the bank and will take over leadership responsibilities upon completion of the ongoing approval process.	With the incoming CEO being an internal candidate, the transition is expected to be smooth, ensuring stability in strategic priorities and operational discipline. This provides leadership continuity and succession clarity, which should reduce transition-related uncertainties.	
NRB Bearings Limited	NRB Bearings Limited reported a strong consolidated Q3FY26, with revenue rising 17.7% YoY to ₹327.9 crore and EBITDA increasing 34.9% YoY to ₹60.5 crore. EBITDA margin expanded to 18.4%, up 235 bps YoY, reflecting operating leverage and an improved mix, followed by PAT growth of 32.7% YoY to ₹29.3 crore. Results include exceptional losses of ₹7.0 crore, largely related to new labour code impacts, partly offset by insurance recoveries linked to a prior fire incident. The Board also declared a second interim dividend of ₹3.20 per share (record date: 13 February 2026) and approved a ₹70 crore capex to expand capacity by 17-25% from Q1 FY27, along with a new JV, NRB Unitec Technologies, to manufacture industrial bearings.	Q3FY26 performance reflects strong demand-led growth and operating leverage, with revenue up 17.7% YoY and EBITDA up 34.8% underscoring improved mix and cost discipline despite. The approved ₹70 crore capex—targeting a 17-25% volume expansion from Q1 FY27—directly addresses this demand overhang and supports execution for FY27-FY28 orderbook. Additionally, the proposed JV NRB Unitec Technologies (NRB ≥75% stake) to manufacture ~200,000 cylindrical roller bearings per month strengthens NRB's entry into higher-value industrial bearings, improving portfolio diversification and medium-term margin resilience.	

Hotel Companies	As per media reports, Delhi's hospitality market is expected to witness strong growth led by the upcoming AI summit which is expected to draw over 35000 delegates from across the world including big tech executives from Google, Meta etc. This has led to high demand for luxury rooms in the city from the week of February 16 with many hotels already reporting sold out status. Premium rooms across hotels such as The Oberoi, The Taj and The Leela have reported tariffs of Rs.55000-Rs.2.5 lakhs/night while luxury suits are priced between Rs.14lakhs/night to Rs.30 lakhs/night.	This is positive for hotel companies in our coverage such as IHCL, ITC Hotels, Chalet Hotels and Lemon Tree Hotels in the Delhi and NCR region as sustained strong MICE activity will further drive growth in Q4FY26. Companies in their earnings calls recently had already indicated of strong MICE activity during Q4FY26. Many hotels witnessed sold out status due to long weekend in January while February is expected to witness incremental demand through the AI summit and the ongoing ICC T20 Cricket World Cup in India and Sri Lanka. With Delhi having limited supply of 21000 branded rooms, the higher demand is expected to lead to higher ARR's during the month. Overall, higher occupancy and ARR is expected to lead to strong RevPAR growth translating to robust revenue growth during Q4FY26.	
Garden Reach Shipbuilders and Engineers (GRSE)	Garden Reach Shipbuilders & Engineers has signed an MoU with Hindustan Shipyard Limited to form a consortium for undertaking a large, strategically important national shipbuilding programme. The collaboration is aimed at building advanced maritime platforms by combining the strengths of both public sector shipyards	India is consistently pursuing increasing its shipbuilding capacity, but has <1% share in global commercial shipbuilding dominated by China, South Korea and Japan. The government aims to place India in the top 10 global shipbuilding nations by 2030, supported by rising naval capex and a ₹2.3-2.5 lakh crore shipbuilding pipeline. By coming together, GRSE and HSL can pool design, construction, systems-integration and project-management expertise, enabling execution of larger and more complex platforms. The partnership also helps build scalable skills in modular construction, advanced hull fabrication, combat system integration and lifecycle support	
Amber Enterprises	Amber Enterprises reported healthy set of numbers, revenue reported at ₹2943 crore which increased by 38% YoY and 79% QoQ, wherein segmentally consumer durable segment reported ₹1971 crore(+27% YoY), electronics division at ₹845 crore(+79% YoY) and railways at ₹127 crore(+20%YoY). EBITDA came in at ₹237 crore, growing 58.6% YoY with EBITDA margins of 8.1%, with which expanded by ~100 bps YoY and ~300 bps QoQ, led by recovery in demand post prolonged summer and demand uptick owing to BEE rating change. Company reported net loss of ₹9 crore owing to exceptional one off item. Adj. PAT reported at ₹84 crore which grew by 127% YoY.	Amber Enterprises delivered a strong quarter, underpinned by its diversified consumer durables portfolio, keeping the company well on track to achieve its guided 13-15% growth for the full year in this division. The electronics segment saw a sharp acceleration in revenues, aided by successful integration of recent inorganic additions such as Unitronics and Shogini Technoarts, which also strengthen Amber's position in higher-value and margin-accretive offerings. Management's expectation of achieving double-digit margins in the electronics business by FY27 further enhances the earnings outlook. Overall, the performance underscores Amber's execution capabilities, scalability of its new growth verticals, and improving medium-term earnings visibility.	
Dixon Technologies	Dixon Technologies appoints Josh Foulger as President - IT Hardware & New Projects at Padget Electronics, effective Feb 16, 2026. He will lead the IT hardware and devices vertical at the company's wholly-owned subsidiary, signaling an expanded focus on high-value hardware manufacturing.	Mr. Foulger, a 30-plus-year electronics industry veteran with leadership experience at Zetwerk (CEO of electronics division), Foxconn's Bharat FIH (MD) and Nokia. Dixon's management is aiming to scale IT hardware into second largest segment after mobile phones and moving up the value chain adding high-value IT products to the portfolio. With prior experience in setting up and scaling large electronics manufacturing operations, the new leadership should help Dixon shorten learning curves, de-risk execution, and efficiently ramp new programs, especially in laptops, PCs and related hardware. Dixon has already tied up with 4 of the top 5 laptop manufacturers including HP, Asus, Acer and Lenovo. Specific to IT hardware division, Management expects ₹1500 cr revenue in FY26E and aims to scale to ₹3500-4000 cr by FY27E.	
Zydus Lifesciences	Revenue grew ~30% YoY to ₹ 6864.5 crore with growth across the segments and consolidation of France based Amplitude Surgical SA business and UK-based Comfort Click Limited in Wellness segment. EBITDA grew ~37% YoY to ₹ 1652 crore with margins saw improvement of 120 bps YoY to 24.1% mainly on account of 330 bps improvement in GPM to 73.2%. Adjusted PAT grew by 13.4% to ₹985.4 crore. India Formulations grew 13% YoY to ₹ 1709.4 crore, driven by sustained traction in innovation products and pillar brands. International Formulations grew 38.2% YoY to ₹ 788.1 crore driven by growth in both emerging markets and Europe. US formulations also grew 16.4% YoY to ₹2804.3 crore despite a high gRevlimid base as the growth was driven by g Myrbetriq and other complex launches. Consumer Wellness business also grew 113.4% YoY to ₹957.8 crore, which saw the full consolidation of recently acquired UK-based Comfort Click Limited (CCL).	The management has been guiding for single digit growth in the US in FY26, despite a high base of gRevlimid and the confidence stems from +30 launches besides continuous traction from gMyrbetriq (for overactive bladder) and other niche (505 (b) 2) products. The company over the years has invested significantly towards scaling up capability for niche and differentiated products. It is now bearing the fruits for the same with scores of niche launches across US, India and other geographies and more such launches planned over the next two-three years. We expect the launches that are planned can fill the void created by waning momentum of earlier launches. The company has specifically identified the Rare and Orphan disease segment as the new growth opportunity in the future. Going ahead, traction from recently acquired French med-tech company Amplitude Surgical would also be a key monitorable.	



Dynatomic Technologies	Revenue increased by 34.7% YoY to Rs 424.9 crore, primarily led by strong growth in all the segments. Sequentially, revenue is up 8.3% QoQ as healthy growth in aerospace segment was partially offset by flattish performance in hydraulics and metallurgy segments. Aerospace segment revenue (50% of total) increased by 41.8% YoY (+19.8% QoQ) to Rs 213.9 crore, led by strong execution across key programs. Hydraulics segment (29% of total) revenue increased by 26.4% YoY (-2% QoQ) to Rs 123.7 crore, possibly driven by increased volumes in both the UK and Indian operations. Metallurgy segment revenue (21% of total) increased by 30.7% YoY (flat QoQ) to Rs 87.1 crore, possibly led by pickup in demand and change in product mix. EBIDA margin stood at 11.8% (-168 bps YoY, flat QoQ). Subsequently, EBITDA was up 27.4% YoY (+8.2% QoQ) to Rs 50.0 crore. PAT (including exceptional item of -Rs 14.3 crore related to restructuring in Hydraulics business) increased by 63.4% YoY (+74.3% QoQ) to Rs 5.8 crore	Overall operational performance has improved considerably, led by strong growth in aerospace segment and pick-up in Hydraulics and Metallurgy segments. Going forward, we believe that overall profitability is expected to improve in the coming years, driven by sustained execution and focus on improvement in margins through various cost efficiencies measures. Aerospace segment is expected to witness healthy growth (led by strong execution of large order backlog) while we expect gradual recovery in metallurgy segment (led by diversification into German aerospace & defence segment and operational efficiencies) and hydraulics segment (led by improving product mix and rationalisation of product lines)	👍
Mahindra Lifespace Developers	Mahindra Lifespace Developers announced a joint venture with Mitsui Fudosan Group for the development of Mahindra Blossom, a premium residential project located in Whitefield, Bengaluru. Mahindra Blossom Developers Limited (MBDL) shall undertake rights issue of 23,03,00,000 equity shares having face value of ₹ 10 each aggregating to ₹ 230.3 crore. The Company and MFA shall undertake subscription in the ratio of 51:49.	This marks the first project under the long-term strategic partnership with Mitsui Fudosan Group, which is Japan's largest residential developer. Mitsui Fudosan sets global benchmarks in design, sustainability, and customer experience, and Mahindra Lifespace looks forward to integrating their best practices into the first joint project, Mahindra Blossom. It will be working towards expanding this partnership.	👍
PNC Infratech	PNC Infratech reported a weak performance in Q3FY26, with standalone revenue from operations at ₹1056.4 crore, down 12.3% YoY, impacted by a sluggish execution. EBITDA margin stood at 12.4%, up 28 bps YoY. PAT came in at ₹81.4 crore, declining by 2.4% YoY.	Management had earlier revised its guidance to 5% revenue growth in FY26, targeting ₹3000 crore in H2FY26, with EBITDA margins expected at ~13%. On the positive side order book in Q2FY26 at ₹ 20104 crore, 3.6x book to bill, reflected better revenue visibility than peers. We await further clarity on execution timelines, margins outlook and order inflow momentum.	↔
KPR Mill	KPR Mill's consolidated revenues declined by 4% YoY to Rs1,467.4cr in Q3FY26. Textile business revenues grew marginally by 1.8% YoY while sugar business revenues witnessed a decline of 21.8% YoY. Consolidated gross margins improved by 291bps YoY to 44.2%. EBITDA margins improved by 31bps YoY to 20.1%. Textile business EBIT margins declined by 118bps YoY to 17.6%. Sugar business EBIT margins stood at 9.5% improving by 282bps YoY. EBITDA declined by 2.6% YoY to Rs294.5cr impacted by lower revenues and higher employee cost (changes in labour code). Excluding impact of labour code, which the company has not defined in the press release, the EBITDA margins would have been better than 20.1% for the quarter. PAT grew by 3.1%YoY to Rs208.6cr largely aided by higher other income. For 9MFY26, KPR Mills consolidated revenues grew by 5.1% to Rs.4,661.7cr while EBITDA stood flat at Rs.919cr.	KPR mills flat performance in the textile business was largely on account of the US tariffs (North America contribution is ~20%). Sugar business profitability was better due better mix with ethanol contribution was higher during the quarter. We wait for presentation for more details on volumes and segment wise performance.	↔
Textile Companies	US and Bangladesh have signed reciprocal tariff agreement wherein the US has agreed to reduce tariffs on Bangladesh from 20% to 19%. Bangladesh earlier had tariff of 37% which was reduced to 20% in August 2025 and it has been reduced further to 19% post the agreement. Also, the US has agreed for Nil tariff on certain textile and apparel products from Bangladesh where US cotton and man made fibers are used. For instance, if a T-shirt contains 70% American cotton and yarn by value, US customs authorities will exempt that portion from the 19% reciprocal tariff imposed on Bangladeshi goods The agreement was approved on 09th February and shall come into force once official notification are issues by both countries.	We dont expect any significant impact of exemption of tariff certain textile products. It is very important to understand tariff reducing to zero on certain apparels against using of US cotton and yarn will provide any margin leverage to bangladesh textile manufacturers. Further, India and other textile manufacturing countries can also enter into similar agrement with US government. For India opening up of large export markets such EU/UK along with US will provide a bigger advantage and competitive edge for Indian textile manufacturers.	↔
Marico Ltd.	Marico South East Asia Corporation (MSEA) (wholly owned subsidiary of Marico) has extended its D2C footprint through acquisition of stake in "Skinetiq" which owns the digital first science backed skin care brand "Candid" and also has exclusive distribution rights for luxury clinical skincare brand "Murad" in Vietnam. Candid brand offers ingredient based skin products to the mid-premium market and with large part of revenues generated from online channels. The consideration of the deal is VND 750bn (~Rs.261.6cr) for 75% stake and is expected to be executed over 2 tranches. The First tranche is payment of VND 637.5bn (~Rs.222.3cr) upon receipt of 75% of total shares and the remaining VND 112.5bn (~Rs.39.3cr) is subject to fulfilment of certain condition under the agreement. Further, MSEA has right to acquire remaining shares of Skinetiq after completion of FY28 subject to achievement of certain milestones. The overall deal value is ~Rs.350cr and the brand has scaled to VND 443bn (~Rs.152cr) revenues in CY25. It has reported mid-twenties EBITDA margins. The deal valuation stands at 2.3x which is in-line with Marico's recent acquisitions in the range of 2-4x EV/Sales. The company was founded in 2020 by Mr.Bui Ngoc Anh and Ms. Hannah Nguyen.	The acquisition is in-line with Marico's strategy to expand its D2C presence and build strong brand in Vietnam. The company is improving its presence in the country through GTM transformations and portfolio diversifications. Vietnam is Marico's one of the key focus markets due its fast-evolving beauty market and changing macroeconomic landscape. Vietnam business forms ~25% of Marico's International business revenues and ~6% of consolidated revenues. Acquisition of fast-growing D2C brands will further aid revenue growth in the region. Vietnam reported double-digit growth in Q3FY26 improving sequentially after reporting single-digit growth for past 4 quarters.	↔

Graphite India	On consolidated basis, total operating income came in at ₹642 crore (up 23% YoY and down 12% QoQ). Reported an EBITDA profit of ₹42 crore with corresponding EBITDA margins at 6.5% vs 5.9% in Q2FY26 vs -1.5% in Q3FY25. PAT for the quarter stood at ₹67 crore (includes other income of ₹108 crore and exceptional loss of ₹27 crore due to change in labour code). Net Cash by the end of Dec'25 stood at ₹3,966 crore. vs ₹3,912 crore (as of Sep'25).	The graphite segment's top-line performance declined 11% QoQ, with capacity utilization declining to 87% from the 99% reported in Q2FY26. Moreover, the blended realisation came out flattish in the quarter. However, gross margins at standalone level witnessed a sequential improvement from 50% in Q2FY26 to 58% in Q3FY26, driven by lower raw material costs. Along with this, lower employee costs led to standalone EBITDA Margins reported an improvement of ~420 bps QoQ to 11.7% in Q3FY26. However, we would have been more encouraged if the operating performance had been supported by higher volume and blended realisation of graphite electrodes, which would signal an improvement in industry demand and profitability for the same. This result update has already triggered a positive reaction, with the stock increasing by ~3% in the yesterday's trading session.	↔
Aurobindo Pharma	Revenues grew 8.4% YoY to ₹8646 crore due to softness in the US (43% of the revenues) which grew 2% to ₹3739 crore. Europe (31% of the revenues) grew 27% to ₹2703 crore and ARV (~4% of the revenues) grew 22% to ₹376 crore. Growth Markets (~10% of the revenues) de grew 1% YoY to ₹865 crore (including India formulations). APIs also de-grew 4% YoY ₹ to 963 crore. EBITDA grew 9% YoY to ~₹1773 crore while EBITDA margins increased 11 bps to 20.5%. GPM improved by 129 bps to 59.7% however was mainly offset by 97 bps increase in Employee expenses. Adjusted PAT grew 9% YoY to ₹975.1 crore.	The performance was more or less in sync with the overall FY26 management guidance with flattish US growth (waning gRevlimid traction and pending approvals from Eugia III), overall single-digit growth, and EBITDA margins around ~21% (came in slightly lower though). European growth has been consistently strong over the last few quarters. Going forward, while sustainability of the EBITDA margins will be the key monitorable as the company plans to expand the R&D bandwidth and diversify into more complex models such as biosimilars, the GPMs are expected to get a boost due to commissioning of the Pen G facility. Overall, Eugia III resolution (in the backdrop of fresh observations) and the launch momentum across geographies would be key determinants for investors sentiments. We wait for a detailed management commentary on the numbers and future margin guidance.	↔
Ramco Cements	Revenue increased by 6.2% YoY (-5.9% QoQ) to Rs 2105.7 crores led by increase in sales volume by 3.5% YoY (4.43 mtpa, -2.6% QoQ) and improvement in realisation by 2.6% YoY (-3.4% QoQ). However, EBITDA/ton decreased by 3.1% YoY (-26% QoQ) to Rs 632/ton due to higher costs. Subsequently, EBITDA was flattish at 0.3% YoY (-27.9% QoQ) to Rs 279.8 crores. Company reported a net profit (including net exceptional gain of Rs 479 crore related to land sale) of 385.6 crores (+112% YoY, +395% QoQ). For 9MFY26, revenue increase by 4.9% YoY led by 0.2% decline in sales volumes and 5.1% improvement in realisation. EBITDA/ton stood at Rs 813/ton (vs Rs 696/ton in 9MFY25)	Overall operational performance was impacted due to muted volume growth and increase in overall cost structure which also led to decline in EBITDA/ton. However, we expect that profitability would improve going forward led by demand pick-up and focus on cost reduction initiatives. During the quarter, company added 2 mtpa capacity in Ariyalur, Tamil Nadu through de-bottlenecking and is in process of increasing its total capacity by adding 4.7 mtpa to 31.14 mtpa by FY27E (from 26.44 mtpa at present), which gives volume growth visibility. Company has also achieved its target of monetizing Rs 1000 crores through sale of non core assets and is taking effective steps to dispose further non core assets worth ~Rs 200 crores soon which would be utilised in capex and debt reduction	↔
Oberoï realty	The National Company Law Tribunal (NCLT) has approved Hotel Horizon's acquisition by the consortium of Oberoi Realty, Shree Naman Developers and JM Financial Properties and Holdings with bid of ₹919 crore. Hotel Horizon's key asset is a prime 1.85 acre land parcel in Juhu, Mumbai. Earlier, erstwhile director of Hotel Horizon had challenged NCLT's order at the National Company Law Appellate Tribunal (NCLAT). The NCLAT will hear the matter further on February 25.	Oberoï realty is expected to benefit in terms of new business development from the acquisition of Hotel Horizon's prime land parcel, subject to NCLAT's final ruling. We await for the final outcome from NCLAT and the company's development plan with respect to the said land.	↔

Key Developments

- According to media sources, **Tata Motors Passenger vehicles** has inaugurated its ₹9,000-crore Jaguar Land Rover (JLR) manufacturing plant in Ranipet, Tamil Nadu, marking India's first dedicated facility for luxury JLR vehicles and laying the foundation stone just 16 months ago in September 2024. The 470-acre greenfield site, starting with CKD assembly of the Range Rover Evoque, aims for an annual capacity of 2.5-3 lakh vehicles including ICE and EVs for domestic and export markets. The current facility reflects the first phase of development of a greenfield plant for producing next-generation vehicles. In four years, a total of three phases are planned.
- In a press release, **Bajaj Auto** has announced the launch of the WEGO P9018, described as the largest electric three-wheeler in the industry and offering India's highest certified range of 296 km in its segment. Powered by a 17.7 kWh battery—the biggest used in an electric three-wheeler—the vehicle is designed for long-distance, high-volume passenger and luggage transport, supported by an upgraded battery management system, regenerative braking, and a two-speed transmission. Aimed at improving driver earnings across urban, semi-urban, and rural markets, the WEGO P9018 also features 36% gradability and a 5-year warranty, and is priced at ₹4,41,247 (ex-showroom, pan India), reinforcing Bajaj Auto's leadership in last-mile mobility solutions.
- Ceigall India Limited** reported a strong performance in Q3FY26, with standalone revenue of ₹970 crore, up 19.7% YoY. EBITDA expanded by 13.3% YoY to ₹119 crore, while PAT grew 9.2% YoY to ₹74.5 crore. EBITDA margins stood at 12.3%, down 70 bps YoY. The company's order book stood at ₹13,268 crore, translating into a book-to-bill ratio of 3.7x (TTM). Roads & highways accounted for 64.2% of the order book, while renewables contributed 23.9%. Order inflows during 9MFY26 stood at ₹1,496 crore. For FY27,

management guided for a 15% incremental growth in order inflows over FY26, translating to ~₹5,750 crore for the year.

- **PNC Infratech Ltd** informed exchanges that it has paid a ₹35,400 penalty (including GST) imposed by BSE for delayed submission of Related Party Transactions disclosure under Regulation 23(9) of SEBI LODR for the half year ended September 30, 2025. The fine was intimated on December 16, 2025, due to late filing of RPT disclosures in XBRL format. The company made the requisite filings immediately and paid the penalty on December 29, 2025. Management stated that there are no outstanding dues, the impact is immaterial, and tighter compliance monitoring has been advised.
- **Ceigall India Ltd** informed exchanges on February 9, 2026 that it has received a Letter of Award from Rewa Ultra Mega Solar Ltd for development of Unit-1 (220 MW) at the Morena Solar Park in Madhya Pradesh. The tariff-based project includes solar power generation with Battery Energy Storage Systems (BESS) and has an approximate value of ₹1,700 crore (including GST), with a quoted tariff of ₹2.70/kWh. The project carries a 24-month construction period and a 25-year operational term, and is a domestic order with no related-party interest.
- **NHPC** has issued a ₹5,129 crore tender for major civil and hydro-mechanical works under the Lot-1 package of its 1,856 MW Sawalkot hydroelectric project in Jammu & Kashmir, marking a key step toward accelerating construction. The package covers diversion tunnels, cofferdams, access tunnels, dam works, roads and hydro-mechanical installations, with an estimated execution period of 108 months. Bidding will follow a two-stage evaluation and reverse auction process, with bid submission due by March 20, 2026 and technical bids opening on March 24.
- **NHAI** plans to raise ₹9,500 crore through a public Infrastructure Investment Trust (InvIT) IPO later this month as part of its highway monetisation programme, with ₹6,000–7,000 crore expected from retail and institutional investors and the balance via debt and asset contribution. Retail investors can participate with a minimum investment of ₹10,000, capped at ₹2 lakh, accounting for ~10% of equity units. The InvIT will include ~260 km of highways across four states, with proceeds used for asset acquisition and debt reduction. NHAI has monetised highways worth over ₹43,600 crore via InvITs so far and plans to monetise ₹30,000 crore of assets in FY26.
- **Navin Fluorine's** CHRO Mr. Pankaj Lochan has resigned effective, Feb, 27, 2026. The Company has initiated search for a suitable senior professional for the position of Chief Human Resource Officer.
- As per exchange filings, **Kotak Mahindra Bank's** Chief Technology Officer Bhavnish Lathia has resigned, citing personal reasons of relocation to the US. Lathia had succeeded Milind Nagnur, who stepped down in January 2025. Following his exit, the bank has appointed Nilesh Chaudhari as the new CTO, while Aravamudham (Vijay) Narayanan will head innovation and artificial intelligence initiatives.
- **Happiest Minds** reported revenue of US\$ 65.7 mn, up 1.0% QoQ / 4.8% YoY (1.2% QoQ / 7.1% YoY in CC terms). In rupee terms, revenue stood at ₹587.6 crore, up 2.4% QoQ / 10.7% YoY. The company reported EBITDA (incl. Other Income) of ₹122.8 crore, up 2.1% QoQ, translating to an EBITDA margin of 20.4%, up ~20 bps QoQ, reflecting disciplined cost management even as the company continues to invest behind its AI First transformation programs and platform-led delivery initiatives. PAT stood at ₹40.3 crore, down 25.4% QoQ / 19.6% YoY, with a PAT margin of 6.7%, down 240 bps QoQ, impacted by a one-time exceptional charge of ₹22 crore related to the implementation of the new labour code. Excluding non-cash acquisition-related amortization and the labour code impact, Adjusted PAT came in at ₹69.9 crore, up 6.7% QoQ / 13.0% YoY, with Adjusted PAT margin improving to 11.6% (vs 11.0% in Q2). Operationally, the company ended the quarter with 297 active clients, adding 11 clients during the quarter. Headcount stood at 6,548 employees, with TTM attrition stable at 17.4%, while utilization improved to 82% (vs 80.7% last quarter). The company highlighted that 32 Generative & Agentic AI use cases have moved beyond pilots into scalable, replicable programs, supported by its AI Services Delivery Platform, reinforcing management's "AI First. Agile Always." strategy and positioning Happiest Minds for AI-led, platform-driven growth. Management plans to double down on AI/GenAI investments and build a dedicated 1000+ team by end of FY27.
- **Intellect Design Arena** has partnered with DUCA Financial Services Credit Union in Canada to modernise DUCA's digital banking ecosystem using Intellect's eMACH.ai Digital Engagement Platform. The transformation will replace legacy systems with a unified mobile and online experience, enabling faster product launches and Gen-Z focused self-service. DUCA, which serves over 92,000 members and manages C\$7.5 billion in assets, will also benefit from low-risk migration, SaaS scalability and open, composable banking capabilities.
- **HCLTech** has earned AWS Competencies in Supply Chain, Security and High Performance Computing, validating its expertise in delivering complex, cloud-first enterprise workloads on Amazon Web Services. The certifications recognise HCLTech's capabilities in areas such as AI/ML-driven simulations, cloud security, compliance, and digital supply chain modernisation, strengthening its positioning to support large-scale transformation programmes and deepen collaboration with AWS globally.

- As per media reports, the government clarified that domestic and foreign data centre operators will receive equal treatment under the proposed 20-year tax holiday, easing industry concerns that hyperscalers had an edge. Executives from Yotta Data Services and ESDS Software Solution said the move restores investor confidence, though some warned India must also incentivise local cloud exporters and value retention to avoid becoming only an infrastructure base rather than capturing higher-value IP and global cloud revenues.
- As per media sources, NHB has urged housing finance companies (HFCs) to pass on lower borrowing costs to borrowers, but most lenders are likely to delay meaningful rate cuts until April as internal benchmark rates are reset during annual reviews. Despite cumulative repo rate cuts and lower refinancing costs, transmission to end borrowers has been slow, with lenders citing funding mix, margin protection and benchmark reset cycles. Some HFCs have begun small cuts, but broader rate transmission is expected only post benchmark reset cycle.
- As per exchange filings, **CreditAccess Grameen Limited** clarified that, its promoter CreditAccess India B.V. is exploring the possibility of identifying new investors to potentially provide an exit opportunity to its long-term investors. The company added that it will make appropriate disclosures to exchanges as and when any material development occurs.
- As per media sources, Sa-Dhan, the microfinance sector's self-regulatory body, will review the guardrails introduced last year at a meeting on April 10, as asset quality trends improve and borrower stress eases. The guardrails were initially implemented to curb overleveraging and included measures such as capping total household exposure at ₹2 lakh, limiting the number of lenders per borrower to three, mandating credit bureau checks, and tightening top-up loan and delinquency thresholds. The review will be supported by a Grant Thornton study assessing the impact of these norms.
- **Premier Energies Limited** has approved the creation of a new EPC-focused joint venture, HeliosAnthos Energies Private Limited, in partnership with BA Prerna Renewables, with Premier holding a 51% controlling stake. The JV will execute solar, wind, BESS and hybrid renewable projects, including land acquisition, transmission connectivity and full EPC delivery.
- **Adani Energy Solutions Limited** has secured long-term financing from a consortium of Japanese banks for its ±800 kV HVDC green evacuation corridor, aimed at strengthening renewable power transmission across northern India. The 950 km, 6,000 MW corridor connecting Bhadla (Rajasthan) to Fatehpur (Uttar Pradesh) is scheduled for commissioning by 2029 and will play a key role in evacuating large-scale solar power into the national grid.
- India's listed corporates witnessed a sharp capex upcycle in H1FY26, with fixed assets (excluding BFSI and oil & gas) rising 13.1% YoY the fastest growth in six years driven by capital-intensive sectors such as cement, power, infrastructure, metals and autos. Grasim Industries, Adani Enterprises, NTPC, Tata Steel and Power Grid Corporation of India together accounted for ~30% of total capex, while including oil & gas lifted overall fixed-asset growth to ~20% YoY, led by Reliance Industries.
- The Centre has asked states lagging on renewable purchase obligations (RPOs) to finalise power sale agreements (PSAs) for awarded renewable projects, with the RE ministry engaging ~15 states, REIAs and discoms. As of Sept 2025, about 43.9 GW of awarded RE capacity remained without signed PSAs, which could see quick execution once tied up. India's non-fossil capacity stands at 272 GW versus a 500 GW by 2030 target. While RE demand is intact, pricing remains a hurdle for solar bids. Notably, India added 44.51 GW RE capacity in 2025 (till Nov), nearly double 24.72 GW YoY, supported by higher traction in solar-plus-storage tenders.
- **Bata India** (Bata)'s revenues grew by 3%YoY to Rs944.7cr, Positive growth for first time in last three quarter. The company attributed the same to its premiumisation strategy with Hush Puppies and Power brand achieving robust growth. Fresh sales contribution continues to grow on QoQ basis. EBIDTA margins improved by 83bps yoy to 22.4% on back of better mix and inventory efficiencies. EBIDTA grew by 7%YoY to Rs212cr. Profit before exceptional item grew by 10%YoY to Rs97cr driven better margins and higher other income.
- **Krishna Defence and Allied Industries** has signed an MoU with the Ministry of Steel, Government of India, on February 9, 2026, securing approval under the Production Linked Incentive (PLI) scheme for strategic steel grades, including alloy and stainless steel long products. The PLI support is expected to enhance operational efficiency, aid capacity expansion and support growth in defence-focused manufacturing
- **Aarti Pharmalabs** Q3FY26 revenue grew 3% QoQ to ₹432 crore. EBITDA for the quarter grew 37% YoY to ₹102.3 crore, a 581-bps improvement to 23.7% on the back of 1120 bps improvement in GPM to 60%. PAT for the quarter stood at ₹48 crore, up ~72% QoQ. The company is yet to publish its earnings presentation. The results are not comparable on a YoY basis due to the exclusion of Aarti USA. We will get some more colours post the release and subsequent earnings call.

- **Ipca Laboratories** has commenced commercial production at its new greenfield Drug Intermediates and Active Pharmaceutical Ingredients (API) manufacturing facility at Village Hingani, Wardha. The facility has been set up with a capital investment of ~ ₹182 crore.
- **Ambuja Cements** has informed the stock exchanges that the Ahmedabad bench of the National Company Law Tribunal (NCLT) has approved the Scheme of Arrangement of Merger with Sanghi Industries, with April 1, 2024 as the appointed date, and the scheme will become effective after completion of the remaining procedural steps, which the company will update later
- According to media sources, the Supreme Court of India has directed the Gujarat Pollution Control Board to decide within a week on **Piramal Pharma's** plea to reopen its Dahej manufacturing facility, shut over alleged hazardous waste discharge into a canal linked to the Narmada River. The court declined interim relief and asked the company to pursue remedies before statutory authorities and the green tribunal, which has been urged to decide the matter within two weeks.
- UBS Group AG's India subsidiary has picked up an entire commercial tower in Pune's Yerawada micro market through long term lease agreement with Smartworks coworking spaces with a total rental outgo of over ₹ 263 crore, as per media reports. The managed office facility, located at Tech Park One on Airport Road, spans about 165,290 sq ft and is designed to house around 1520 seats. The starting rental is about ₹ 240 per sq ft, with a 5% annual escalation over five year tenure.
- **Lupin Pharma** have entered into a Settlement and License Agreement with Astellas regarding Mirabegron (Urology). Under the terms of the Agreement, Lupin will pay Astellas (1) USD 90 million, which includes a Prepaid Option Payment of USD 75 million, and (2) a Prepaid Per Unit License Fee for each unit of Lupin Product sold from the date of the settlement through September 2027. The settlement terms are confidential. This settlement resolves Lupin's pending litigation with Astellas and allows Lupin to continue to sell its Mirabegron product.
- **Apollo Micro Systems** has reported a strong Q3FY26 performance, with revenue rising at ₹200.8 crore (+35.3% YoY, -10.9% QoQ), driven by healthy execution across defence and aerospace programs. EBITDA margins improved to 26.5% (+94 bps YoY, +25 bps QoQ), supported by operating leverage while EBITDA increased to ₹53.3 crore (+40.3% YoY, -10% QoQ). PAT grew to ₹30.7 crore (+66.2% YoY, -7.2% QoQ). For 9MFY26, revenue stood at ₹559.6 crore (+39.8% YoY), while EBITDA margins expanded to 27.4% (+415 bps YoY to 27.4%) and EBITDA rose to 64.7% YoY to ₹153.5 crore. PAT for 9MFY26 nearly doubled to ₹83.1 crore (+93.7% YoY)

Results/Events Calendar

19 January Monday BHEL, LTIM, CEAT, HAVELLS, HIND ZINC, TATA CAPITAL, OBEROIRLTY, CREDITACCESS GRAMEEN	20 January Tuesday PERSISTENT SYSTEMS, CYIENTDLM, EPACKDURABLE, MASTEK, NEWGEN, VIKRAMSOLR, VARDHMAN STEEL	21 January Wednesday DRL, UTIAMC, ANANTRAJ, RALLIS INDIA, SUPREMEIND, DALMIA BHARAT, KEI, SAGAR CEMENT, JIND STAINLESS, EPACK PREFAB, WAAREEENER, BOI	22 January Thursday COFORGE, MPHASIS, CYIENT, SSWL, CAMS, PREMIERENE, ZENSAR, SYNGENE, ALIVUS LIFESC, BANDHAN BANK, INDIAN BANK	23 January Friday GODREJCONS, CIPLA, JSW STEEL, GRANULES, MCX,LAURUSLAB, INDUSIND, KARUR VYSYA, RADICO	24 January Saturday SBFC, ULTRATECH CEMENT, KOTAK BANK
26 January Monday AXIS BANK	27 January Tuesday ASIANPAINTS, BIKAJI, CGPOWER, SUMITOMO CHEMICALS, MARUTI SUZUKI, RAYMONDREL, ADITYAVISION, MARICO, TATACONSUMER	28 January Wednesday CSB BANK, TVS MOTOR, GLAND, ACC, MMFSL, STAR HEALTH, BEL, HAWKINS, BOSCHHOME, GRSE, VGUARD,PPL, CSL, L&T, SOMANY, BIRLASOFT, AEROFLEX, SYMPHONY, GPT INFRA, ECLERX, BKT	29 January Thursday DABUR, BLUESTAR, NIPPONLIFE, DIXON, TTKPRESTIG,ADANI POWER,LEX,PRICOL, TATA MOTORS CV, ACMESOLAR, KPIT, CAPRIGLOBAL, NSDL, ITC, VEDANTA, SYRMA, WHEELS INDIA,NTPCGREEN	30 January Friday NESTLEINDIA, EXIDE, KEC INT, NTPC, BAJAJ AUTO, PSP PROJ, CHOLA, AMBUJA, AJANTAPHAR, AIAENG, JIND STEEL, SAIL, POWERGRID, KAJARIACER, NALCO, INTELLECT, MAYURUNIQ, GREENPANEL	31 January Saturday IDFC BANK, STOVEKRAFT, IKIO, BIRLA CORP, BDL, AFFLE, RRRKABEL, FINOLEX IND.
02 February Monday MAHLIFE, THERMAX, EMUDHRA, INTERARCH, HYUNDAI, PGEL, BHARAT WIRE	03 February Tuesday KANSAINEROLAC, BAJAJ FINANCE, PCBL, INDOCO REM, PIDILITE, ACTION CONS, FSL, GABRIEL, SOLAR IND, SAREGAMA, ANUP ENG, SKFINDUS	04 February Wednesday NHPC, CUMMINS, BUTTERFLY, KPIL, TIMKEN, BAJAJ FINSERV, TATAPOWER, CARYSIL, WONDERLA, TRENT, AVALON, CENTURYPLY, CERA SANITARYWARE, GREENPLY, APOLLO TYRES, TEAMLEASE	05 February Thursday JMFANCIAL, TATA MOTORS PV, KNR, GODREJPROP, UNICHEM, NCC, HERO, CEMINDIA, MINDA CORP, UNO MINDA, GN, AIRTEL, KAYNES, RVNL,WABAG, HPL ELEC, DATAPATT, ASTRAL,J KUMAR INFRA,SKF	06 February Friday BOSCH, P&GHEALTH, CROMPTON, MRF, SHREE CEMENT, P&G HEALTH, ELIN, TATA STEEL, JK TYRE, GR INFRA, SIEMENS, WHIRLPOOL	07 February Saturday HBL ENG
09 February Monday NAVIN FLOUR,BHARAT BIJLEE, BSE, BAJAJELEC, CEIGALL, PNC, VASCON, PRINCE PIPES, DYNAMATECH, SANSERA, AMBERENT, ELECMART	10 February Tuesday ESCORTS, HEG, APOLLO HOSP, ZFCV, UNITEDBREWRIES, TITAN, EICHER, MOTHERSON, LANDMARK CARS, AFCONS, DILIP BUILDCON	11 February Wednesday AMARA RAJA, ENDURANCE, M&M, ELGI EQUIP, SANDHAR TECH, LGELEC, BL KASHYAP, PROTEAN, DIVIS LAB, CAPACITE, IRCON	12 February Thursday COHANCE LIFSCI, HINDALCO, CRISIL, BIOCON, HUL, HG INFRA, HCC, LUMAX AUTO, SIMPLEX INFRA, BHARAT FORGE, LUPIN,NATCO, PI IND, GUJ FLU, SUD CHEM, HINDWARE	13 February Friday KFIN,NBCC,MADHAV INFRA,OPTIEMUS, RACL, JAMNA AUTO, IRB INFRA, MADHAV INFRA	14 February Saturday AHLUWALIA, PATEL ENGINEERING
16 February Monday	17 February Tuesday	18 February Wednesday	19 February Thursday ABB, CIE AUTOMOTIVE	20 February Friday	21 February Saturday

Major Economic Events this Week

Date	Event	Country	Previous
09-Feb-26	Current Account n.s.a. (Dec)	JPN	3.674T
09-Feb-26	CB Employment Trends Index (Jan)	USA	104.3
10-Feb-26	Retail Sales (MoM) (Dec)	USA	0.60%
10-Feb-26	BoE MPC Member Mann Speaks	UK	-
11-Feb-26	Nonfarm Payrolls (Jan)	USA	50K
11-Feb-26	Unemployment Rate (Jan)	USA	4.40%
12-Feb-26	GDP (YoY) (Q4)	UK	1.30%
12-Feb-26	CPI (YoY) (Jan)	IND	1.33%
13-Feb-26	CPI (MoM) (Jan)	USA	0.3%
13-Feb-26	Bank Loan Growth	IND	13.1%

Recent Releases

Date	Reports
Feb 09, 2025	Result Update – PVR Inox
Feb 09, 2025	Result Update – Crompton Greaves
Feb 09, 2025	IPO Review - Aye Finance
Feb 09, 2025	Result Update - Mazagon Dock Shipbuilders
Feb 09, 2025	Result Update - Sonata Software
Feb 09, 2025	Result Update - Uno Minda
Feb 09, 2025	Result Update - VA Tech Wabag
Feb 09, 2025	Result Update - Pearl Global Industries Ltd.
Feb 09, 2025	Result Update - Tata Steel
Feb 09, 2025	Result Update - Bharti Airtel
Feb 09, 2025	Result Update - Shree Cement
Feb 09, 2025	Result Update - NCC Ltd.
Feb 09, 2025	Result Update - Kaynes Technology
Feb 09, 2025	Result Update - Data Patterns
Feb 09, 2025	Shubh Nivesh – Astral Ltd.

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