

Weekly Market Insights & Strategies



23 February 2026

Weekly Market Recap: India & Global

The week started positive for investors with bench mark indices Nifty50 and Sensex ended higher to close up by 25682.75 and 83277.15 points. The Indian market recovered from recent weakness and staged a strong rally. This buying interest was led by broad based sectors including Banks and Energy. The Nifty rally was led by Power Grid Corporation of India with growth of 4.74% and the highest decline was seen KWIL, which is the demerged entity of Hindustan Unilever, with fall of 2.01%. Tuesday ended in green with Nifty rising up by 0.17 % and Sensex was up by 0.21%. The buying was supported with PSU banks and IT Stocks amid global cues. Gains in index heavyweights helped lift sentiment, even as the broader market traded in a range-bound manner and sectoral trends remained mixed. IT major Infosys has declared partnership with Anthropic to develop AI solutions. Wednesday saw India's equity benchmarks to close higher with market led by Financial and Metals stocks whereas IT sector again lagged on persistent uncertainty around AI keeping ceiling over the gains. 15 out of 16 sectors rose with state owned lenders added 1.3% after advancing 2.1% in the previous session. After 3 green sessions, Thursday was a blood bath for investors with Nifty falling 1.41% in a single day

marking their biggest daily losses in more than two weeks on Thursday as escalating U.S.-Iran tensions pushed crude prices higher and dampened sentiment in the world's third-largest oil importer. The Sensex plunged about 1236 points and Nifty dropped below 25500 erasing much of recent gains. Nifty realty, auto, consumer durables and FMCG indices down over 1%. On Friday, the market recorrected as Indian benchmark logged weekly gains helped by tactical bounce as optimism around earnings recovery fuelled gains in banks, while worries about U.S.-Iran tensions and AI disruption weighed. Sensex and Nifty ended the week with modesty weekly gains lifted by banking stocks and earnings optimism going ahead. Globally, Dow Jones was up by 0.07%, S&P 500 was up 0.96%, Nasdaq was up 1.46%, Nikkei 225 was down 0.20%, Hang Seng index was down by 0.58% and KOSPI was up 5.48% in one week.

Indian Equity Market Performance & Key Valuation Ratio

Index	20-02-2026	% Change (WOW)	P/E	P/B	Dividend Yield
Broader Indices					
Nifty	25571.25	0.39%	22.38	3.48	1.22
BSE Sensex	82814.71	0.23%	22.74	4.44	1.1
BSE 150 MidCap Index	16085.18	0.34%	35.06	5.3	0.81
BSE 250 SmallCap Index	6333.65	-0.27%	29.37	3.75	0.73
BSE 250 LargeMidCap Index	10994.56	0.45%	24.29	4.44	1.07
Sectoral Indices					
BSE Fast Moving Consumer Goods	18998.26	1.39%	35.69	7.9	1.46
BSE Commodities	8249.25	0.07%	25.3	3.36	0.93
BSE Consumer Discretionary	9508.12	-1.67%	48.53	6.92	0.68
BSE Energy	12114.66	1.16%	10.9	1.99	2.34
BSE Financial Services	13238.7	0.78%	18.36	3.14	0.88
BSE Healthcare	43085.48	1.04%	38.18	6.53	0.55
BSE Information Technology	31051.7	-1.74%	23.61	6.48	2.6
BSE Auto	61766.04	-1.33%	35.8	6.82	1.11
BSE Bankex	68798.21	1.92%	16.29	2.44	0.96
BSE Metal	39552.76	1.08%	20.8	3.38	1.32
BSE Oil & Gas	28977.11	1.32%	9.6	1.72	2.34
BSE Power	6883.67	2.47%	32.39	4.36	1.22
BSE Realty	6377.63	-0.38%	40.12	5.12	0.37

BSE-Gainers

Symbol	LTP	%Change (WoW)	%Change (MoM)
L&T	4380.6	5.00%	15.50%
ITC Ltd	327	4.20%	0.70%
Powergrid corporation of india	299	4.10%	15.30%
NTPC Ltd	373	2.70%	8.90%
Axis Bank	1368.3	2.70%	5.70%

BSE-Losers

Symbol	LTP	%Change (WoW)	%Change (MoM)
KWIL	27.7	-31.00%	-31.00%
Eternal Ltd	269.5	-5.50%	-2.30%
Tech Mahindra	1456.9	-5.10%	-13.70%
Trent Ltd	4091	-3.80%	7.60%
M&M	3412.8	-3.40%	-4.50%

FII & DII Investment Flow Vs NIFTY50

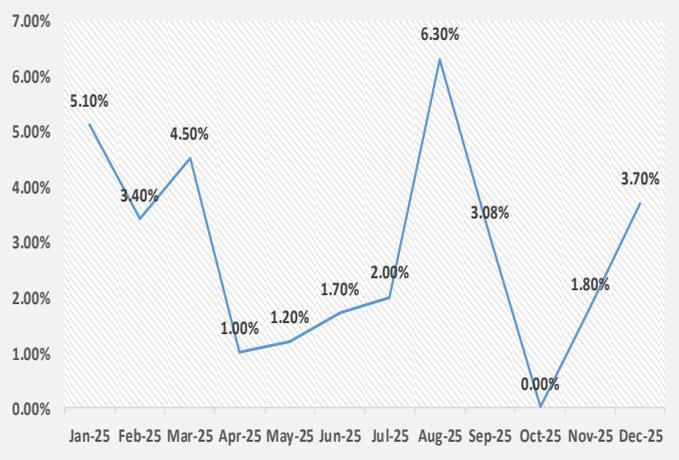


Macro-Economic Performance: India

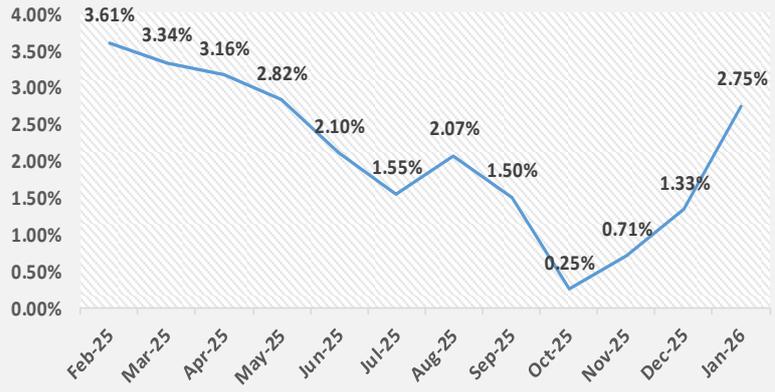
IIP (YoY)



Infrastructure Output (YoY)



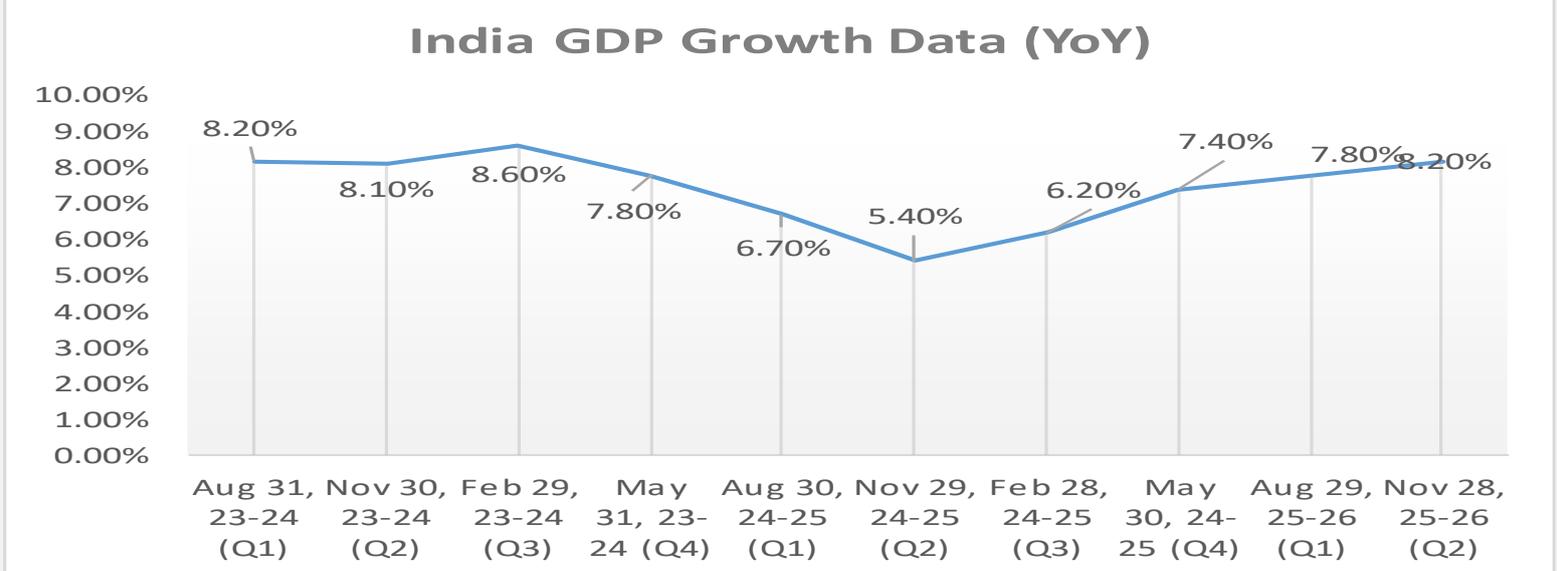
CPI (YoY)



WPI (YoY)



Market View from Research Desk:



NIFTY (25,571.25): The week reflected cautious optimism with rising risk signals. Nifty 50 gained, but India VIX rose indicating underlying uncertainty despite stable equities. Global cues were supportive with the S&P 500 and Nasdaq outperforming, while the Dow Jones remained largely flat. Commodities were broadly strong silver, platinum, gold, and copper signalling improving global demand and supporting Indian metal and mining stocks positively. However, Brent and crude oil rising is negative for India as a net oil importer, potentially pressuring OMCs, paint, aviation, logistics, and FMCG companies due to higher input costs, while benefiting upstream oil & gas producers. Natural gas may support gas distribution and fertilizer companies. The rupee remained stable, which is neutral to slightly positive for import-heavy sectors and avoids stress on foreign capital flows. The rise in the India 10-year bond yield is mildly negative for rate-sensitive sectors like real estate, NBFCs, and utilities, but can be supportive for banking margins if lending rates adjust. Metals and energy appear positively positioned, while oil-sensitive and rate-sensitive sectors may face Negativity.

Global markets reflected improving risk appetite with underlying macro caution. In the U.S., equities advanced following a Supreme Court ruling easing trade tariff pressures, while signs of capital rotation toward emerging markets supported liquidity sentiment. Europe saw strong inflows into cyclical sectors like banking and resources, and Japan reported its fastest factory expansion in four years, led by semiconductor and export strength. Broader Asia remained mixed amid geopolitical and energy-related risks. For India, this backdrop is positive for IT services, capital goods, auto ancillaries, metals, and banks due to stronger global demand and potential FII inflows; however, higher crude prices and global yield firmness remain negative for aviation, FMCG, paints, logistics, real estate, and NBFCs. Overall, global growth signals support Indian cyclicals and exporters, while energy and rate risks call for sectoral selectivity.

Technically, the index showed a range-bound but volatile structure with a mildly negative bias. It opened the week strong, extended gains on Feb 17–18 to make a weekly high near 25,885, but faced sharp profit booking on Feb 19 before a modest recovery on Feb 20. Despite the late bounce, the index closed below the Feb 18 high, Weekly price action formed a higher high but failed follow-through, suggesting supply at higher levels. Volumes remained elevated throughout, with heavier participation on down days, hinting at distribution. The mark of 26318 is performing as a significant resistance level for the Nifty. Though, 25866/25927/26122 levels act as a resistance area and, support is located at 25353/25293/25097 and 24901 levels.

In the US, investors will track the Dallas Fed Manufacturing Index, ADP Employment Change, CB Consumer Confidence, crude oil inventory data, Initial Jobless Claims, and PPI for January. India will release Q4 GDP growth, foreign exchange reserves, and January infrastructure output data. Japan’s updates include Coincident Index (Final), Industrial Production, Retail Sales, and Housing Starts, while the UK will publish GfK Consumer Confidence and Nationwide Housing Prices.

StockHolding Services Limited**(Formerly known as SHCIL Services Limited)****CIN NO: U65990MH1995GOI085602 SEBI - RA: INH000001121****Plot No. P-51, T.T.C. Industrial Area, MIDC Mahape, Navi Mumbai – 400 710****Call to us: 91-080-69850100****E-Mail: customerdesk@stockholdingservices.com****www.stockholdingservices.com****Disclaimer**

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S. Devarajan

MBA (Finance & Foreign Trade), Ph.D. (Financial Management)
Head of Research & Quant Strategist

Sourabh Mishra

MMS(Finance)

Research Analyst

Mahesh R Chavan

MSc (Finance)

Research Analyst

Mahima Satish

BSc (Finance)

Research Associate