

	23-Feb	% Chg		
		1 Day	1 Mth	3 Mths
<b>Indian Indices</b>				
SENSEX Index	83,295	0.6	2.2	(1.9)
NIFTY Index	25,713	0.6	2.7	(0.9)
NSEBANK Index	61,264	0.2	4.8	4.1
NIFTY 500 Index	23,485	0.4	3.4	(0.8)
CNXMcap Index	59,256	(0.4)	3.7	(1.4)
BSESMCAP Index	17,052	0.3	4.3	(3.6)
<b>World Indices</b>				
Dow Jones	48,804	(1.7)	(0.6)	5.1
Nasdaq	22,627	(1.1)	(3.7)	(1.1)
FTSE	10,685	(0.0)	5.3	12.1
NIKKEI	56,826	26.9	6.3	17.7
Hangseng	27,082	0.6	(0.5)	3.5
Shanghai	4,082	5.3	(0.3)	7.5

	23-Feb	% Chg Day
<b>Value traded (Rs cr)</b>		
Cash BSE	6,464	(6.5)
Cash NSE	1,01,052	9.1
Derivatives	4,59,031	(4.0)

	23-Feb	MTD	YTD
<b>Net inflows (US\$ mn)</b>			
FII	3,484	1,472	(39,963)
Mutual Fund	(1,292)	12,819	82,040

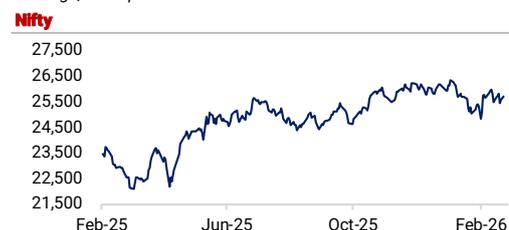
	Price	Chg	Vol
23-Feb	(Rs)	(%)	(mn)
<b>Nifty Gainers &amp; Losers</b>			
<b>Gainers</b>			
Adani Ports & Special Economic	1,556	2.9	3.1
Kotak Mahindra Bank Ltd	431	2.2	10.4
Dr Reddy's Laboratories Ltd	1,307	2.1	1.8
<b>Losers</b>			
Hindalco Industries Ltd	916	(2.1)	4.9
Infosys Ltd	1,328	(1.9)	12.9
Wipro Ltd	206	(1.9)	20.9

<b>Advances / Declines (BSE)</b>					
23-Feb	A	B	T	Total	% total
Advances	414	603	35	1,052	44.2
Declines	310	932	59	1,301	54.7
Unchanged	2	19	6	27	1.1

	23-Feb	% Chg		
		1 Day	1 Mth	3 Mths
<b>Commodity</b>				
Crude (US\$/BBL)	72	0.5	9.0	13.4
Gold (US\$/OZ)	5,227	2.3	4.0	25.4
Silver (US\$/OZ)	88	4.2	(16.0)	69.8

	23-Feb	1 Day	1 Mth	3 Mths
<b>Debt / Forex Market*</b>				
10 yr G-Sec yield %	6.7	6.7	6.7	6.5
Re/US\$	90.9	91.0	92.0	89.2

\*Change, basis points



Source: NSE

## News Highlights

- ▶ **Reliance Industries Ltd** is set to invest USD 110 billion in artificial intelligence over seven years. This significant capital allocation marks a new phase for the company. The investment will focus on AI infrastructure, renewable energy, and energy storage. Partnerships with Meta and Google are expected to support this expansion. (ET)
- ▶ **Torrent Group** has launched its diagnostics business. The company has opened India's largest National Reference Laboratory in Navi Mumbai. This facility supports over 3,500 test modalities across 15 disciplines. Torrent aims for a strong scientific foundation and wide test offerings. This marks a significant expansion for the Gujarat-based conglomerate. (ET)
- ▶ **Bharti Airtel** is investing Rs 20,000 crore in its financial arm, Airtel Money. This move aims to build a large digital lending platform. The company seeks to expand access to formal credit across India. Airtel Money received its NBFC license in February 2026. This expansion strengthens Airtel's financial services presence and addresses the credit gap. (ET)
- ▶ **Balrampur Chini Mills** has taken a step by securing its inaugural institutional order for eco-friendly bioplastic products. The Lucknow Cantonment Board will soon receive sustainable items including compostable garbage bags, PLA bottles, and pens. This venture into bioplastics signals a new era for the company, with its PLA production facility set to commence operations shortly. (ET)
- ▶ **Bharat Petroleum Corporation Limited (BPCL)** 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. (ET)
- ▶ **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. (ET)
- ▶ **Hindustan Zinc** and Tripura Group have signed an agreement to develop a Zinc Park in Rajasthan. This initiative aims to create India's first integrated downstream industrial hub for zinc. The partnership will ensure raw material supply and offtake arrangements. The project seeks to attract investments, create jobs, and boost manufacturing in the region. (ET)
- ▶ **Godrej Properties** is developing a large housing project in Thane, Mumbai. The 18-acre land parcel is expected to generate over Rs 7,500 crore in revenue. This expansion is part of the company's growth strategy. Thane is a key location in the Mumbai Metropolitan Region. This will be Godrej Properties' fourth project in Thane. (ET)
- ▶ **Samvardhana Motherson International** has opened a new manufacturing plant in Sanand, Gujarat. This facility will produce exterior lighting systems for cars. It is a joint venture with Marelli. The plant strengthens Motherson's automotive component capabilities. It will deliver advanced lighting solutions for customers. (ET)
- ▶ **Tata Communications** and RailTel Corporation of India are joining forces. They will combine their networks to build advanced digital infrastructure. This partnership aims to boost India's digital capabilities and serve international markets. The collaboration will enhance network resilience and cybersecurity. It will also support cloud adoption and AI integration. (ET)

Source: ET Economic Times, BS = Business Standard, FE = Financial Express, IE = Indian Express, BL = Business Line, BQ = BloombergQuint, Tol: Times of India, BSE = Bombay Stock Exchange, MC = Moneycontrol, MINT = Mint

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### Definitions of ratings

<b>BUY</b>	–	We expect the stock to deliver more than 15% returns over the next 12 months
<b>ADD</b>	–	We expect the stock to deliver 5% - 15% returns over the next 12 months
<b>REDUCE</b>	–	We expect the stock to deliver -5% - +5% returns over the next 12 months
<b>SELL</b>	–	We expect the stock to deliver < -5% returns over the next 12 months
<b>NR</b>	–	<b>Not Rated.</b> Kotak Securities is not assigning any rating or price target to the stock. The report has been prepared for information purposes only.
<b>SUBSCRIBE</b>	–	We advise investor to subscribe to the IPO.
<b>RS</b>	–	<b>Rating Suspended.</b> Kotak Securities has suspended the investment rating and price target for this stock, either because there is not a sufficient fundamental basis for determining, or there are legal, regulatory or policy constraints around publishing, an investment rating or target. The previous investment rating and price target, if any, are no longer in effect for this stock and should not be relied upon.
<b>NA</b>	–	<b>Not Available or Not Applicable.</b> The information is not available for display or is not applicable
<b>NM</b>	–	<b>Not Meaningful.</b> The information is not meaningful and is therefore excluded.
<b>NOTE</b>	–	Our target prices are with a 12-month perspective. Returns stated in the rating scale are our internal benchmark.

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