Morning Insight

FEBRUARY 27, 2026

kotak Securities
PRIVATE CLIENT GROUP

		% Chg		
	25-Feb	1 Day	1 Mth	3 Mths
Indian Indices				
SENSEX Index	82,249	(0.0)	0.5	(4.1)
NIFTY Index	25,497	0.1	1.3	(2.7)
NSEBANK Index	61,188	0.2	3.3	2.4
NIFTY 500 Index	23,449	0.2	2.8	(2.1)
CNXMcap Index	59,798	0.7	4.0	(2.2)
BSESMCAP Index	17,118	(0.0)	4.3	(4.2)
World Indices				
Dow Jones	49,499	0.0	1.0	4.4
Nasdaq	22,878	(1.2)	(3.9)	(1.4)
FTSE	10,847	0.4	6.3	11.9
NIKKEI	58,753	31.2	9.7	16.7
Hangseng	26,381	(2.0)	(2.2)	2.2
Shanghai	4,147	7.0	0.1	6.9

Value traded (Rs cr)	25-Feb	% Chg Day
Cash BSE	9,428	(3.4)
Cash NSE	1,08,666	0.1
Derivatives	1,44,557	(12.0)

Net inflows (US$ mn)	25-Feb	MTD	YTD
FII	(3,466)	896	(40,540)
Mutual Fund	5,032	26,130	95,351

Nifty Gainers & Losers 25-Feb	Price (Rs)	Chg (%)	Vol (mn)
Gainers			
Tata Motors Passenger Vehicles	392	2.5	14.7
Eicher Motors Ltd	8,190	2.3	0.4
Bharat Electronics Ltd	449	2.2	13.7
Losers			
Trent Ltd	3,856	(1.7)	1.1
Eternal Ltd	247	(1.5)	76.8
Power Grid Corp of India Ltd	303	(1.3)	14.2

Advances / Declines (BSE)

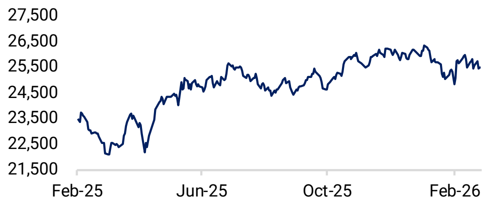
25-Feb	A	B	T	Total	% total
Advances	382	803	41	1,226	51.9
Declines	340	717	47	1,104	46.8
Unchanged	3	24	3	30	1.3

Commodity		% Chg		
	25-Feb	1 Day	1 Mth	3 Mths
Crude (US$/BBL)	70	(0.4)	4.3	11.3
Gold (US$/OZ)	5,185	0.4	0.1	24.7
Silver (US$/OZ)	88	(1.0)	(19.9)	68.2

Debt / Forex Market*	25-Feb	1 Day	1 Mth	3 Mths
10 yr G-Sec yield %	6.7	6.7	6.7	6.5
Re/US$	90.9	91.0	92.0	89.3

**Change, basis points*

Nifty



Source: NSE

News Highlights

- India's Gen X pegged to consume $500 billion worth of goods, services by FY30 (ET)
- India's UPI to operate in Israel in major digital payments push (ET)
- Modi and Netanyahu power up India-Israel ties in defense, UPI, energy, and space (ET)
- **Vedanta** to raise up to ₹3,000 cr via debentures on private placement basis (Business Standard)
- **BPCL:** The company incorporates a wholly-owned arm in Singapore, Bharat Petroleum Global Energy Services, to set up a trading desk for crude oil and natural gas. (NDTV)
- **Park Medi:** The company completes the acquisition of KPS Wellness. (NDTV)
- **Tata Communications:** The company's US-based arm, BUC Mobile, has been voluntarily dissolved. (NDTV)
- **Indian Oil Corp (IOCL):** The board will meet on March 6 to consider a second interim dividend for the financial year 2025-26 (Economic Times)
- **Jio Financial Services:** The company subscribes to 3.4 crore shares of its arm, Jio Credit, for Rs 2,000 crore to fund business operations (Business Standard)
- **Aadhar Housing Finance:** Blackstone arm BCP Asia II Holdco VI becomes the new promoter after acquiring a significant stake at Rs 425 per share. (NDTV)
- **JSW Energy:** The company receives trading approvals from NSE and BSE for 95.2 lakh shares allotted to promoter group entity JTPM Metal Traders (NDTV)
- **Jain Resource:** The promoter files an appeal before the SAT challenging a recent SEBI order
- **Motilal Oswal** raises Rs 1,700 crore first close for debut private credit fund. (Economic Times)
- **HDFC BANK** Apple in talks with ICICI, HDFC & Axis Bank to start payment service in India (Economic Times)
- **Info Edge** launches first growth-stage investment vehicle; commits Rs 250 crore (Economic Times)
- **Brigade Enterprises:** The real estate developer has formed a strategic alliance with Primus Senior Living to build three senior living communities across Bengaluru and other parts of South India (Mint)
- **Capacite Infraprojects:** The infrastructure firm has received a letter of intent worth ₹537 crore from TenX Realty, a division of Raymond, for a project in Thane (Mint)
- **Hindalco:** The Aditya Birla Group's metals business said the ongoing review by the Committee on Foreign Investment in the United States (CFIUS) regarding its proposed acquisition of AluChem Companies, Inc. has been affected due to a partial shutdown of the US federal government (Mint)

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

RATING SCALE (PRIVATE CLIENT GROUP)

Definitions of ratings

BUY	–	We expect the stock to deliver more than 15% returns over the next 12 months
ADD	–	We expect the stock to deliver 5% - 15% returns over the next 12 months
REDUCE	–	We expect the stock to deliver -5% - +5% returns over the next 12 months
SELL	–	We expect the stock to deliver < -5% returns over the next 12 months
NR	–	**Not Rated.** Kotak Securities is not assigning any rating or price target to the stock. The report has been prepared for information purposes only.
SUBSCRIBE	–	We advise investor to subscribe to the IPO.
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NA	–	**Not Available or Not Applicable.** The information is not available for display or is not applicable
NM	–	**Not Meaningful.** The information is not meaningful and is therefore excluded.
NOTE	–	Our target prices are with a 12-month perspective. Returns stated in the rating scale are our internal benchmark.

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