Daily Market Monitor

February 23, 2026

TATA mutual fund

Domestic Market Performance

Indian market indices	20 Feb	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	25571	0.46	1.34	8.72	11.60
BSE Sensex	82815	0.38	0.77	6.98	9.35
BSE 100	26791	0.43	1.35	9.00	11.90
BSE 200	11607	0.48	1.95	9.46	12.26
BSE 500	36674	0.41	1.92	9.22	11.96
BSE SmallCap	49051	-0.12	2.79	5.17	6.51
BSE MidCap	45868	0.44	2.32	10.44	12.27
BSE LargeCap	10865	10.56	12.15	20.27	23.53
Sectoral indices					
BSE IT	31052	-0.98	-15.68	-14.04	-22.46
BSE Oil & Gas	28977	0.45	7.70	15.29	19.51
BSE FMCG	18998	0.49	0.84	-2.31	-0.22
BSE Auto	61766	0.53	3.06	29.48	24.98
BSE Bankex	68798	0.77	2.84	15.54	22.46
BSE Teck	16340	-0.79	-12.73	-5.82	-11.71
BSE Capital Goods	69613	1.51	11.52	10.98	19.13
BSE Consumer Durable	59219	0.61	1.98	8.90	7.64

Turnover (Rs Cr)	20 Feb	19 Feb
BSE Cash	7562	7645
NSE Cash	92644	93812
NSE F&O	24529582	14554132

Rs. Cr (Equity)	FII Inv 19 Feb	MF Inv 19 Feb	DII Inv 20 Feb
Buy	18,803	2,900	13,176
Sell	16,880	4,148	10,696
Net	1,924	-1,248	2,480
Net (MTD)	16,912	-3,064	13,954
Net (YTD)	-16,786	39,291	76,283

	20 Feb	1Day	Month ago	Year ago
USD	90.95	90.67	91.04	86.70
GBP	122.29	122.93	122.33	109.23
Euro	106.91	107.39	106.19	90.45
100 Yen	58.60	59.09	57.48	57.74

Indian markets

- Indian equity benchmarks ended higher on Friday, on the back of gains in major industrial, energy and consumer stocks amid escalating tensions between the US and Iran.
- The top gainers were Hindalco, NTPC, Larsen & Toubro, SBI Life Insurance and Hindustan Unilever, up 1.71%-3.21%.
- The top losers were Kwality Walls, Eternal, Infosys, Tech Mahindra and Grasim, down 1.02%-3.46%.

Indian debt

- The interbank call-money rate ended lower at 5.00% on Friday compared to 5.08% on Wednesday.
- Government bond prices fell on Friday, due to rising crude oil prices amid escalated US-Iran tensions and higher than expected auction cut-offs.
- The yield of the new 10-year benchmark 06.48% GS 2035 paper ended higher at 6.72% on Friday compared to 6.68% on Wednesday.

Indian Rupee

- The rupee closed lower against the US dollar on Friday, pressured by rising crude oil prices due to US-Iran tensions and foreign fund outflows.

Regulatory

- According to the RBI's bulletin the completion of the India-EU free trade negotiations and the interim trade pact between India and the US are likely to play a significant role in the coming years by improving market access and enhancing export competitiveness.
- The Reserve Bank of India built a high-security data centre in Odisha, strategically located well away from potential cross-border threat zones and high seismic-risk regions, as part of efforts to safeguard critical financial infrastructure and strengthen continuity of core systems.

Economy and Government

- India eight core infrastructure sectors grew by 4% in January 2026, compared to a revised 4.7% growth in December 2025.
- India HSBC Flash Manufacturing PMI rose to 57.5 in February 2026 compared to 55.4 in January 2026 while the HSBC Flash Services PMI edged down to 58.4 from 58.5 and the HSBC Flash Composite PMI increased to 59.3 from 58.4.
- According to the data released by the Reserve Bank of India (RBI), India foreign exchange reserves rose by $8.66 billion from a week earlier to $725.727 billion in the week ending February 13.
- The Ministry of Labour and Employment released a compliance handbook for employers to help them understand the norms under the Labour Codes and meet compliance needs under the new regime.
- The Odisha government approved 10 major industrial projects to the tune of Rs 44,200 crore, including Adani Group's pumped storage hydropower plant and a key semiconductor chip unit.
- Commerce and Industry Minister Piyush Goyal said India is working to expand the preferential trade agreement with South-American nation bloc Mercosur to further promote trade and investment between the two regions.

Domestic Debt Market Indicators

Instrument	20 Feb	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.00%	5.08%	4.80%	5.40%	7.00%	5.75%
3-Month T-Bill	5.30%	5.31%	5.45%	5.36%	6.34%	6.42%
6-Month T-Bill	5.50%	5.53%	5.65%	5.55%	6.47%	6.52%
1-year T-Bill	5.51%	5.51%	5.63%	5.55%	6.40%	6.55%
3-Month CD	7.05%	7.05%	7.08%	5.94%	7.00%	7.44%
6-Month CD	7.00%	6.99%	7.12%	6.21%	7.25%	7.58%
1-year CD	6.92%	6.90%	7.17%	6.40%	7.15%	7.57%
3-Month CP	7.50%	7.50%	7.38%	6.54%	7.25%	7.79%
6-Month CP	7.50%	7.50%	7.50%	6.71%	7.55%	7.85%
1-year CP	7.40%	7.40%	7.52%	6.82%	7.45%	7.85%
1-year Gilt	5.62%	5.60%	5.74%	5.58%	6.40%	6.58%
3-year Gilt	5.92%	5.90%	5.93%	5.92%	6.44%	6.63%
5-year Gilt	6.45%	6.40%	6.45%	6.20%	6.45%	6.69%
1-year AAA	7.04%	7.02%	7.20%	6.66%	7.29%	7.49%
3-year AAA	7.13%	7.09%	7.24%	6.76%	7.11%	7.30%
5-year AAA	7.24%	7.20%	7.33%	6.83%	7.11%	7.26%
10-year G-sec	6.72%	6.68%	6.67%	6.54%	6.58%	6.70%
Net LAF (Rs Cr)	244676	262150	72131	156923	-9354	-187572
Forex reserves ($ bn)	725.73	717.06	687.19	687.03	642.49	638.26

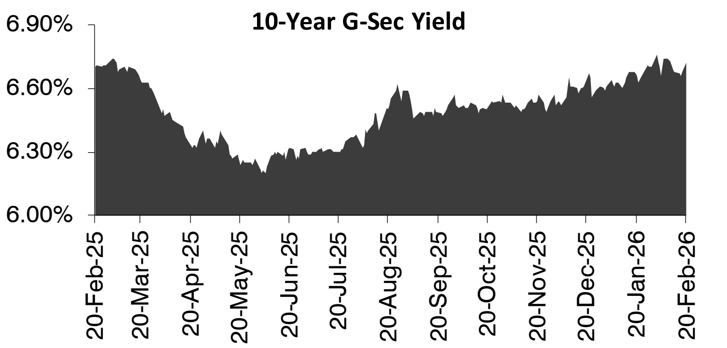
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.50	7.32	8.06	8.11	9.34	9.82
1 Year	5.62	7.04	7.78	7.83	9.06	9.54
3 Year	5.92	7.13	7.87	7.92	9.15	9.63
5 Year	6.45	7.24	8.08	8.13	9.36	9.84
10 Year	6.72	7.40	8.24	8.29	9.52	10.00

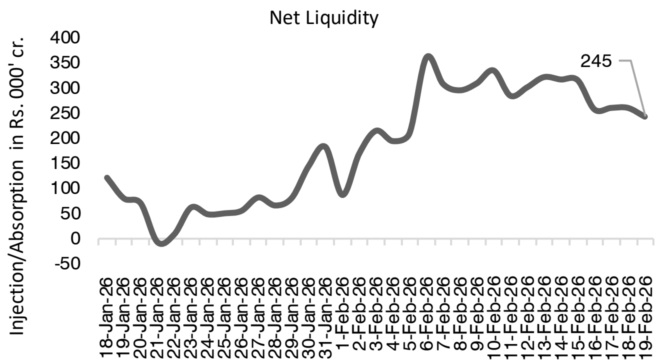
Rs. Cr (Debt)	FII Inv 19 Feb	MF Inv 19 Feb
Buy	715	7,223
Sell	209	9,936
Net	506	-2,714
Net (MTD)	3,605	-53,564
Net (YTD)	-2,672	-144,371

EconomicIndicators	Latest	Quarter/Fortnight	Year Ago
CPI	2.75% (Jan'26)	0.25% (Oct'25)	4.26% (Jan'25)
WPI	1.81% (Jan'26)	-1.21% (Oct'25)	2.51% (Jan'25)
IIP	7.8% (Dec'25)	4.6% (Sep'25)	3.7% (Dec'24)
GDP	8.2% (Jul-Sep FY26)	7.8% (Apr-JunFY26)	5.6% (Jul-Sep FY25)
India Manufacturing PMI	55.5 (Jan-26)	57.7 (Sep-25)	57.7 (Jan-25)
India Service PMI	59.3 (Jan-26)	60.9 (Sep-25)	56.5 (Jan-25)
Bank Credit Growth*	1.56% (Jan 31, 2026)	-1.45% (Jan 15, 2026)	
Bank Deposit Growth*	1.75% (Jan 31, 2026)	-0.94% (Jan 15, 2026)	

Capital markets

- Vyoma entered an exclusive partnership with legal intelligence firm Lexlegis.ai to deploy Legal AI solutions on its India-based sovereign cloud infrastructure.
- Paras Defence and Space Technologies acquired 49% stake in Himanshi Thermal Solution Private Limited.
- Palfinger entered a strategic partnership with TVS Mobility Group to strengthen its India presence, committing an initial investment of €30 million (around Rs 350 crore) to set up a manufacturing facility in Pune.
- Lodha Developers signed a joint development agreement with Sahana Properties and Resorts and Sahana Builders and Developers (landowners) to develop land in Mumbai for a consideration of Rs 364.80 crore.





Global market indices	20 Feb	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	49625.97	0.47	2.35	18.15	12.34
Nikkei 225	56825.7	-1.12	7.24	59.54	46.92
FTSE	10686.89	0.56	5.53	24.52	23.36
Hang Seng	26413.35	-1.10	-0.28	14.25	16.99
Taiwan	Closed	NA	NA	NA	NA

Global debt	20 Feb	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.08	4.08	4.30	4.10	4.23	4.50
UK 10-Year (%)	4.36	4.37	4.46	4.59	4.68	4.61
German 10-Year (%)	2.74	2.75	2.86	2.72	2.73	2.53
Japan 10-Year (%)	2.11	2.14	2.38	1.82	1.49	1.45

Domestic	20 Feb	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	155066	0.32	5.19	73.91	79.23
Silver (Rs / Kg)	250314	2.26	-19.08	148.10	155.97
Aluminium (Rs / Kg)	308	0.02	-2.42	22.85	16.36
Copper (Rs / kg)	1187	-1.19	-4.83	32.12	36.18
Lead (Rs / kg)	192	-1.64	-0.28	3.14	2.48
Zinc (Rs /Kg)	327	-0.83	3.15	19.19	18.67
Nickel (Rs / kg)	1584	0.86	-2.85	11.95	15.98

Global	20 Feb	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/$)	5106.68	2.38	9.15	64.67	74.90
Silver (oz/$)	8459.00	8.99	-10.55	147.92	159.64
Brent ($/bbl)	71.76	0.14	10.54	-4.03	-6.17
NYMEX crude ($/bbl)	66.48	0.08	10.14	-6.99	-8.28

Upcoming market indicators

Date	Indicator	Previous
Feb 20	India Foreign Exchange Reserves Feb/13	-
Feb 24	China Loan Prime Rate 1Y/5Y Feb	3% / 3.5%
Feb 26	Japan Construction Orders YoY JAN	20.2%
Feb 27	India Fiscal Year GDP Growth 2nd Est 2025-26	6.5%
Feb 28	China RatingDog Manufacturing PMI Feb	50.3

Global markets

- Wall Street stocks closed higher on Friday, supported by gains in technology heavyweights after the US supreme court struck down global tariffs proposed by the US President.
- 10-year US bond yield ended flat at 4.08% as gains after Supreme Court's decision to knocked down US President's tariffs plans were cut short by mixed set of economic data.
- FTSE index closed higher on Friday, after the US supreme court struck down tariffs proposed by the US President, along with Bank of England rate cut hopes and easing concerns over AI disruption.
- Asian markets were trading mostly higher at 8.30 AM.
- The minutes of the January meeting of the Federal Open Market Committee indicated that officials maintained a cautious, hawkish stance, emphasizing that inflation risks remain and progress toward the 2% target could be uneven. Policymakers broadly agreed there is no urgency to cut rates and preferred to keep policy restrictive for longer, while noting that future decisions will remain data-dependent.
- US economy grew at a sluggish 1.4% annualized rate in the fourth quarter of 2025, after a robust 4.4% expansion in the previous quarter.
- US PCE price index saw a year-over-year increase of 2.9% in December 2025, compared from November's 2.0% growth rate.
- Eurozone HCOB Flash Manufacturing PMI increased to 50.8 in February 2026 compared to 49.5 in January 2026, while the HCOB Flash Services PMI rose to 51.8 from 51.6 and the HCOB Flash Composite PMI rose to 51.9 from 51.3.
- UK S&P Global Flash Manufacturing PMI rose to 52.0 in February 2026 compared to 51.8 in January 2026 while the S&P Global Flash Services PMI edged down to 53.9 in from 54 and the S&P Flash Global Composite PMI rose to 53.9 from 53.7.
- UK retail sales grew by 4.5% in January 2026, compared to a downwardly revised 1.9% gain in December 2025.

Commodity

- Crude oil prices rose marginally by 5 cents to $66.48 a barrel on the NYMEX due to short-covering and concerns over potential US actions against Iran.
- Domestic gold prices rose due to safe haven appeal amid rising geopolitical tensions.

Forthcoming results

NA	NA

Source: *Domestic Indices - NSE, BSE, FII / MF (Equity) – SEBI, Domestic Derivative Statistics – NSE, Currency Movement - RBI, Domestic Economic Indicators - CRISIL Center for Economic Research, Domestic Fixed Income Numbers - CRISIL Fixed Income Database, RBI Commodity Prices – Domestic -MCX, IBJA, International- gold.org, , Respective websites, International Indices, – Respective websites, Market summaries, global bond yields, domestic and international news – CRISIL Research, Respective websites*
Abbreviations: *FII (Foreign Institution Investors), CPI (Consumer Price Index), WPI (Wholesale Price Index), GDP (Gross Domestic Product), PMI (Purchasing Manufacturing Index), P/E (Price/Earnings ratio), CP (Commercial Papers), CD (Certificate Of Deposits), G-sec (Government Securities), T-Bill (Treasury Bill), DJIA (Dow Jones), FTSE (FTSE 100), Hang Seng (Hang Seng Index), USD (US Dollar), GBP (British Pound), ,100 Yen (Japanese Yen), MTD – Month to Date, FYTD – Financial Year to Date*

**Note: Bank credit and deposit growth are calculated on fortnightly basis. #flash PMI numbers*

	Indicators	Dec-25	Nov-25	Oct-25	Sep-25	Aug-25	Jul-25	June-25	May-25	Apr-25	Mar-25
Debt Indicators	Currency in circulation (Rs billion)	39079	38512	38184	38071	38097	38147	38372	38344	37762	36997
	Repo rate	5.25%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	6.00%	6.00%	6.25%
	10-year G-sec yield	6.60%	6.54%	6.53%	6.57%	6.59%	6.38%	6.32%	6.27%	6.36%	6.58%
	Call rate	4.85%	5.50%	5.10%	5.00%	5.45%	4.95%	5.25%	5.75%	6.00%	7.00%
	Forex reserves ($ billion; mthly. avg.)	692	688	699	701	693	698	699	689	682	656
	GDP	NA	NA	7.80%			7.40%			6.40%	
	Fiscal deficit (Rs billion)	NA	1515.27	2520.21	-250.3	1297.37	1876.84	2675.69	-1731.69	1863.32	2304.18
	IIP, %y/y	NA	6.70%	0.40%	4.00%	4.00%	3.50%	1.50%	1.20%	2.70%	3.90%
	Exports, $ billion	NA	38.13	34.38	36.38	35.1	37.24	35.14	38.73	38.49	41.97
	Imports, $ billion	NA	62.66	76.06	68.53	61.59	64.59	53.92	60.61	64.91	63.51
	Manufacturing PMI	55	56.6	59.2	57.7	59.3	59.1	58.4	57.6	58.2	58.1
	Services PMI	59.1	59.8	58.8	60.9	62.9	60.5	60.4	58.8	58.7	58.5
	GST collections (Rs crore)	174550	170276	195936	189017	186315	195735	184597	201050	236716	196141
	India crude oil import (mbpd)	NA	21.06	21.01	20.21	19.60	18.89	20.32	21.3	21.0	22.7
Sector update	Auto – Passenger vehicles	NA	18.59%	17.46%	0.20%	-6.90%	2.30%	-6.80%	-1.1%	5.9%	2.4%
	Auto – Two-wheelers	NA	21.17%	2.15%	6.66%	7.14%	8.70%	-3.40%	2.2%	-16.7%	11.4%
	Auto – Commercial vehicles	NA	24.16%	9.87%	25.67%	3.75%	4.60%	-6.00%	-1.0%	-2.1%	-1.0%
	Auto – Tractors	NA	30.08%	14.84%	45.39%	28.30%	8.00%	10.50%	9.10%	7.70%	25.40%
	Infra – Coal	NA	2.10%	-8.50%	-1.20%	11.40%	-12.30%	-6.80%	2.8%	3.5%	1.6%
	Infra – Electricity	NA	-2.2%	-6.9%	3.1%	4.1%	3.70%	-1.20%	-4.7%	1.7%	7.5%
	Infra – Steel	NA	6.10%	5.90%	14.40%	13.60%	16.60%	9.70%	7.4%	4.4%	8.7%
	Infra – Cement	NA	14.50%	5.20%	5.00%	5.40%	11.60%	8.20%	9.7%	6.3%	12.2%