



### Week Gone

Indian equity benchmarks ended the week lower, weighed down by heavy selling in IT stocks and fading hopes of near-term US rate cuts after stronger-than-expected US jobs data. Markets had begun the week on a firm footing, supported by FII inflows, optimism around the India–US trade agreement and positive Asian cues, but sentiment turned cautious mid-week ahead of key global triggers. On the economic front, India's retail inflation stood at 2.75% in January 2026 under the new Consumer Price Index (CPI) series with base year 2024=100. Meanwhile, the central government's net direct tax collections, after accounting for refunds, stood at Rs 19.43 lakh crore so far this fiscal year, up 9.4% from a year earlier. On the Global front, The China's consumer price index rose 0.2% in January from a year earlier. In U.S, December retail sales report showed that consumer spending was flat following a 0.6% increase in November, missing the 0.4% monthly gain that was widely expected.

### Week Ahead

Indian equities head into the next trading week under marked pressure and elevated volatility after a sharp late-week sell-off. Domestic benchmarks ended the week on a significantly weaker note, with the Nifty dipping below 25,500 and the Sensex dropping over 1,000 pts amid broad-based weakness, including tech and cyclical stocks. Globally, markets retreated from record highs as concerns around tech earnings and cautious positioning ahead of U.S. inflation data weighed on sentiment. With macro headwinds and policy uncertainties lingering, large-caps and defensive sectors could remain in focus as investors continue to monitor global inflation cues and earnings signals for directional clarity. In India, Wholesale Price Index data for the month of January would be released on Monday. The Balance of Trade data for January 2026 would also be announced on the same day. In the US, the ADP Employment Change Weekly figures would be announced on Tuesday. On Thursday, the FOMC Minutes from the latest US Federal Reserve Meeting would be made public.

### Nifty Outlook

<b>NIFTY</b>	25471
<b>Weekly Chg</b>	-0.87
<b>Trend Status</b>	Consolidation
<b>Breadth</b>	Weak
<b>Momentum</b>	Cooling
<b>S1</b>	25274
<b>S2</b>	25076
<b>S3</b>	24511
<b>R1</b>	25839
<b>R2</b>	26206
<b>R3</b>	26771

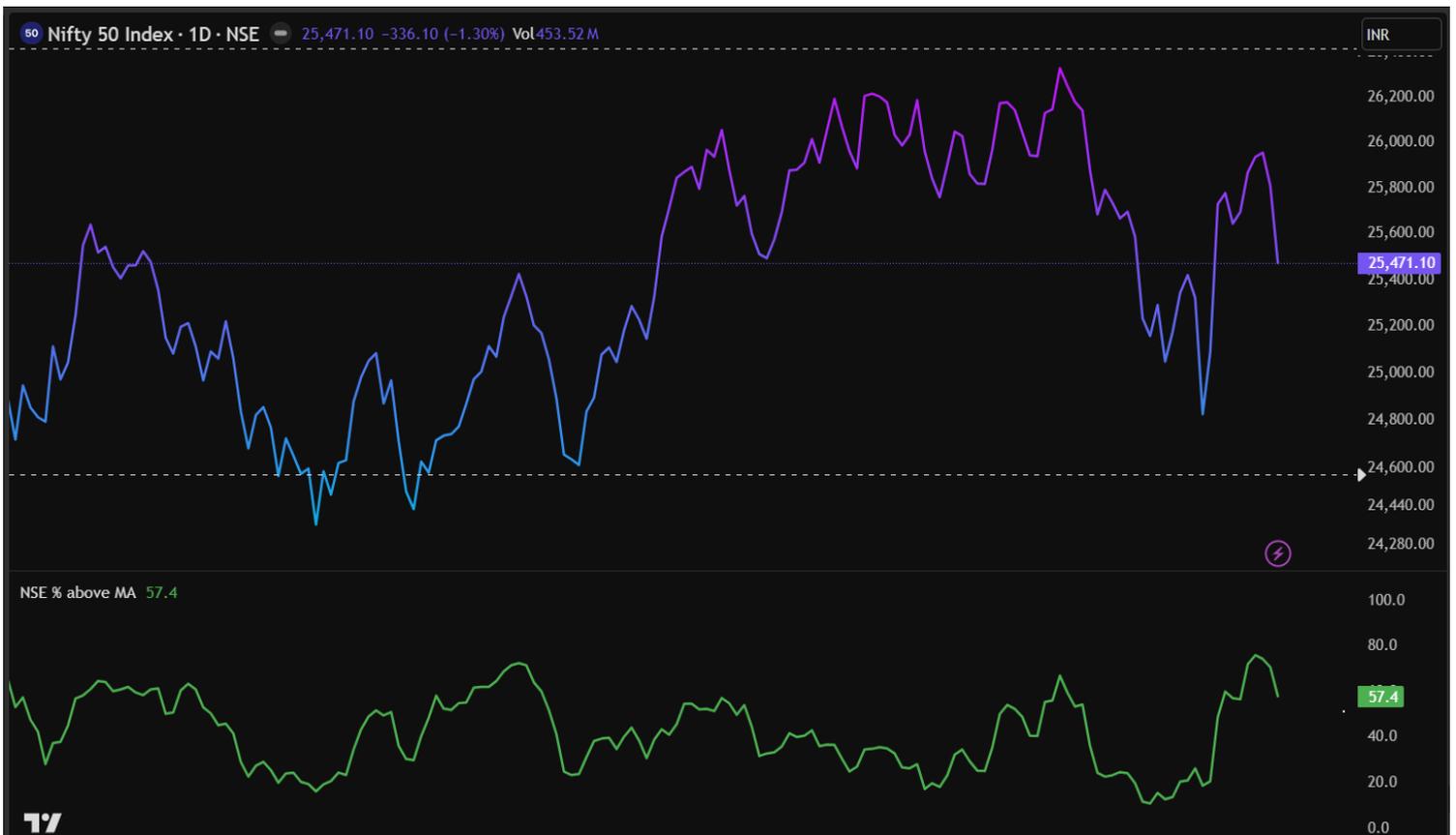
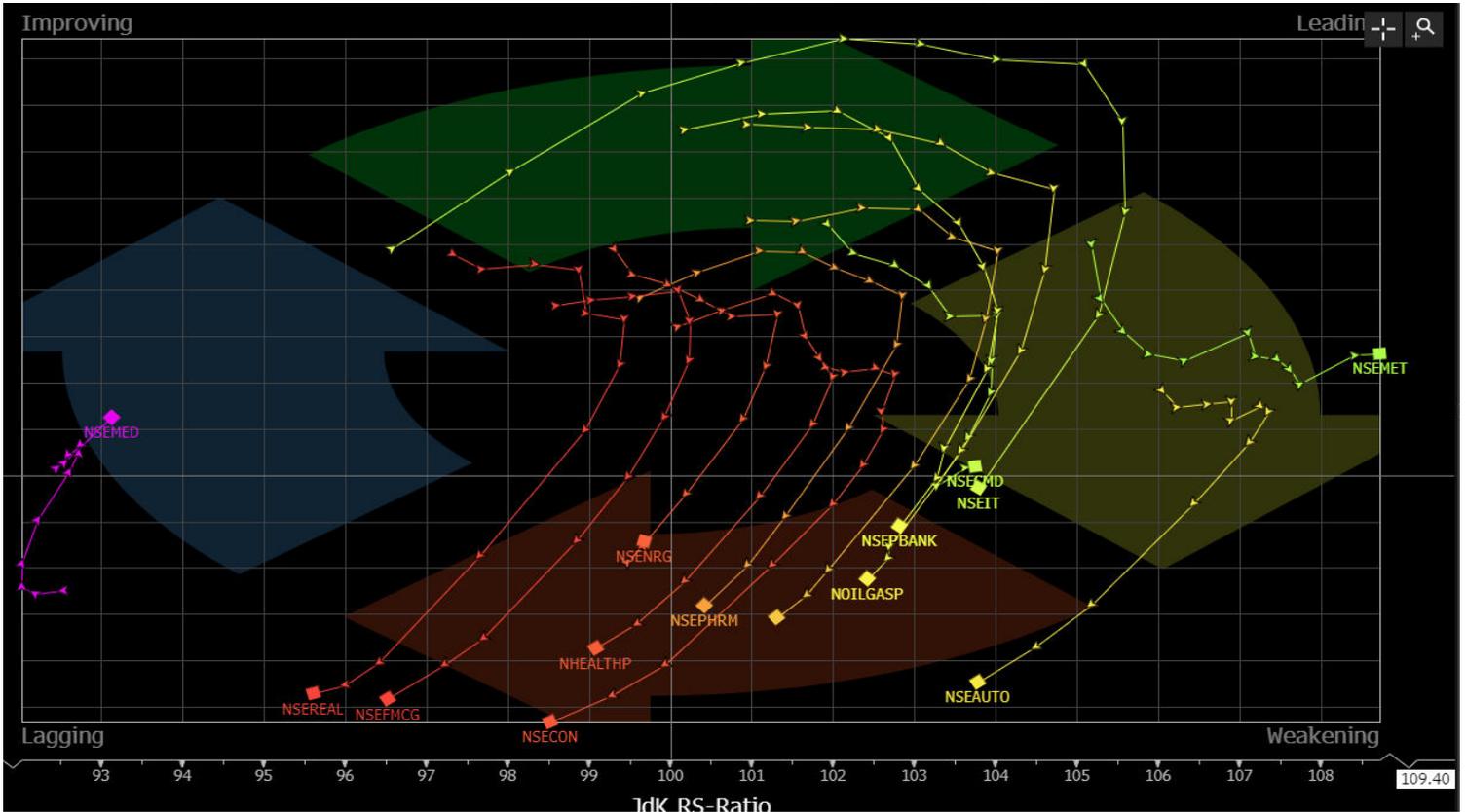
Nifty 50 Index · 1D · NSE O25,571.15 H25,630.35 L25,444.30 C25,471.10 -336.10 (-1.30%)



Source: TradingView, BP Equities Research

Market Pulse

TREND



Market Pulse

MARKET BREADTH

		NUMBER OF STOCKS TRADING ABOVE DMAs				% OF STOCKS TRADING ABOVE DMAs			
SEGMENT	DATE	10 DMA	20 DMA	50 DMA	200 DMA	10 DMA	20 DMA	50 DMA	200 DMA
NIFTY 50	13th Feb	23	35	28	32	45	69	55	63
	12th Feb	41	38	32	33	80	75	63	65
	11th Feb	42	39	34	36	82	76	67	71
	10th Feb	41	39	32	35	80	76	63	69
	9th Feb	39	39	31	35	76	76	61	69
NIFTY 100	13th Feb	47	64	52	52	47	64	52	52
	12th Feb	76	75	61	59	76	75	61	59
	11th Feb	80	75	66	64	80	75	66	64
	10th Feb	77	74	58	58	77	74	58	58
	9th Feb	75	72	59	58	75	72	59	58
NIFTY 200	13th Feb	91	115	90	99	46	58	45	50
	12th Feb	146	145	106	108	73	73	53	54
	11th Feb	160	148	114	113	80	74	57	57
	10th Feb	154	153	110	107	77	77	55	54
	9th Feb	155	148	109	108	78	74	55	54
NIFTY 500	13th Feb	201	277	210	190	40	55	42	38
	12th Feb	335	363	254	209	67	73	51	42
	11th Feb	391	384	281	221	78	77	56	44
	10th Feb	404	394	273	214	81	79	55	53
	9th Feb	398	378	258	206	80	76	52	41

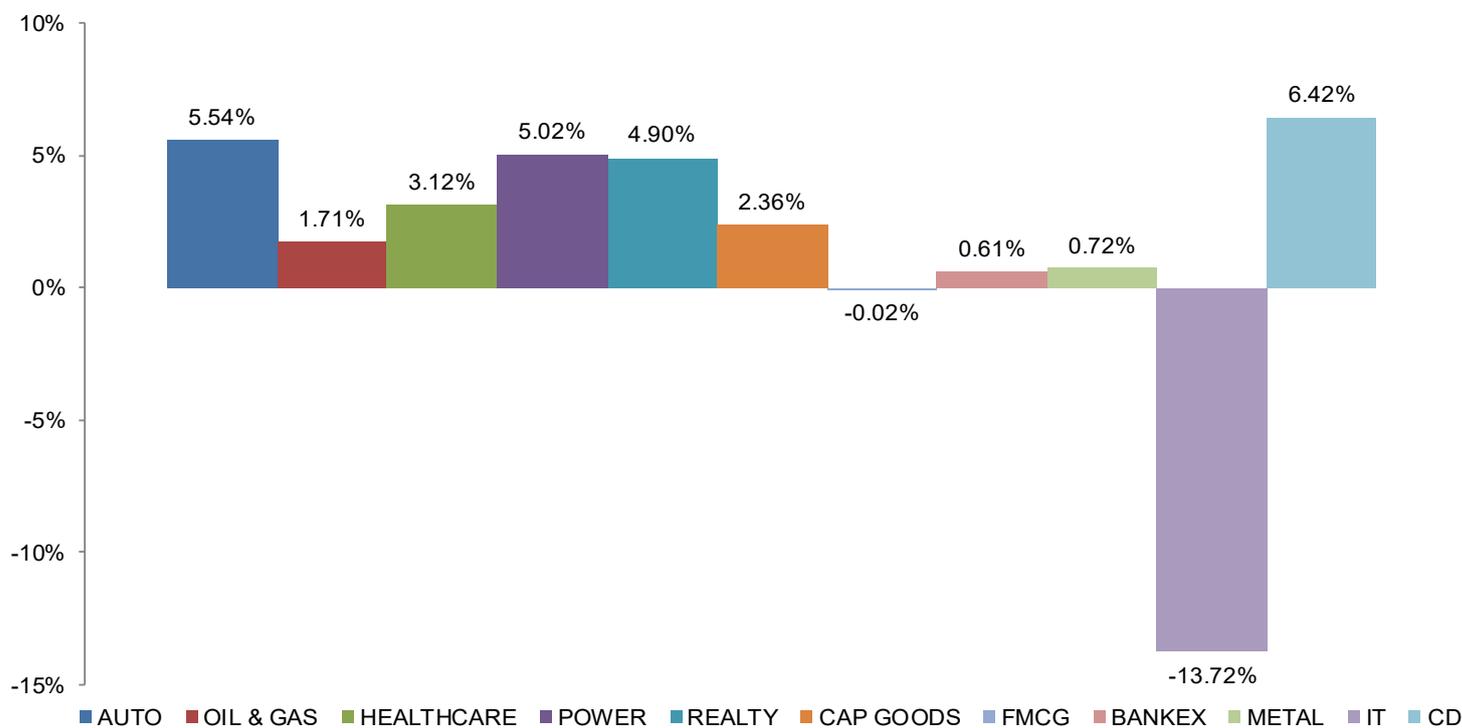


## Technical Overview

- ⇒ On the weekly timeframe, Nifty continues to trade above its 20-week and 50-week moving averages, confirming that the primary trend remains positive despite recent volatility.
- ⇒ The 10–20 MA cloud on the weekly chart is still upward sloping, and price is holding near it, indicating structural strength within a broader consolidation phase. The 200-week moving average remains far below current levels, reinforcing long-term bullish bias.
- ⇒ However, the index has repeatedly failed to break out of the 26,200–26,250 resistance zone, highlighting persistent supply and profit-taking at higher levels that have capped upside momentum.
- ⇒ On the daily chart, Nifty has seen a sharp corrective move from the upper resistance band and is currently hovering near the 25,450–25,500 support zone, which aligns with prior breakout levels and short-term demand.
- ⇒ This zone is acting as a make-or-break support. Candles in this area show long lower wicks and smaller real bodies, suggesting that buying interest is emerging on declines rather than aggressive selling.
- ⇒ From an indicator perspective, RSI on the daily chart has cooled towards the 40–45 zone, reflecting weak momentum but not an over-sold condition, suggesting scope for either consolidation or a technical bounce.
- ⇒ MACD remains in negative territory but is flattening, indicating that selling pressure is slowing and downside momentum is not accelerating further.
- ⇒ ADX remains subdued, confirming that the market is currently in a non-trending, consolidation-to-corrective phase rather than a strong directional move.
- ⇒ **Conclusion:**  
Overall, Nifty is undergoing a short-term corrective consolidation within a broader uptrend. As long as the index holds above the 25,450–25,500 support zone, the larger structure remains intact with scope for stabilization and recovery. A decisive breakout above 25,900–26,000 with volume is required to resume upside momentum, while a sustained breakdown below 25,300–25,200 could open the door for a deeper corrective move towards the 25,000 demand zone.



## BSE WEEKLY SECTORAL PERFORMANCE



Source: BSE, BP Equities Research

## TOP OPEN INTEREST GAINERS (WEEKLY)

SCRIP NAME	13-Feb-26 Share Price (Rs.)	06-Jan-25 Share Price (Rs.)	Weekly % Chg	13-Feb-26 Open Interest	06-Jan-25 Open Interest	Weekly % Chg
BHEL	257	268	-4%	115896375	74458125	56%
COFORGE	1,365	1,552	-12%	16726500	11990625	39%
TORNTPOWER	1446	1,416	2%	4583200	3289075	39%
PERSISTENT	5,459	5,857	-7%	2837000	2065600	37%
MUTHOOTFIN	3,584	3,710	-3%	5442525	4200625	30%

## TOP OPEN INTEREST LOSERS (WEEKLY)

SCRIP NAME	13-Feb-26 Share Price (Rs.)	06-Jan-25 Share Price (Rs.)	Weekly % Chg	13-Feb-26 Open Interest	06-Jan-25 Open Interest	Weekly % Chg
GODREJPROP	1808	1704	6%	8781300	10885875	-19%
IOC	177	175	1%	83391750	101370750	-18%
BANDHANBNK	166	159	4%	83998800	100256400	-16%
TATASTEEL	204	197	3%	185234500	218482000	-15%
POWERINDIA	22458	21939	2%	324600	379200	-14%

## DOMESTIC INDICES

Index	13-Feb-26	06-Feb-26	Weekly % Chg
Nifty 50	25,471	25,694	-0.9
Nifty Next 50	68,827	69,058	-0.3
Nifty 100	26,092	26,297	-0.8
Nifty 500	23,313	23,434	-0.5
NIFTY MIDCAP 100	59,438	59,503	-0.1
S&P BSE SENSEX	82,627	83,580	-1.1
S&P BSE 100	26,695	26,905	-0.8
S&P BSE 200	11,556	11,634	-0.7
S&P BSE 500	36,532	36,730	-0.5
S&P BSE MidCap	44,246	44,246	-4.2
S&P BSE SmallCap	26,297	26,297	1.5

## WORLD INDICES

Index	13-Feb-26	06-Feb-26	Weekly % Chg
Nikkei Index	56,942	53,323	6.8
Hang Seng Index	26,567	27,387	-3.0
Kospi Index	5,507	5,224	5.4
Shanghai SE Composite	4,082	4,118	-0.9
Strait Times Index	4,891	4,891	1.3
Dow Jones	49,501	48,892	1.2
NASDAQ	22,547	23,462	-3.9
FTSE	10,446	10,224	2.2

## FOREX

Currency	13-Feb-26	06-Feb-26	Weekly % Chg
US\$ (Rs.)	90.6	91.8	-1.4
GBP (Rs.)	123.4	126.1	-2.1
Euro (Rs.)	107.5	109.2	-1.5
Yen (Rs.) 100 Units	59.3	59.5	-0.3

## NIFTY TOP GAINERS (WEEKLY)

Scrip	13-Feb-26	06-Feb-26	Weekly % Chg
State Bank of India	1,199	1,066	12.4%
Eicher Motors Ltd.	8,065	7,175	12.4%
Shriram Finance Ltd.	1,066	1,003	6.3%
Apollo Hospitals Enterprises Ltd.	7,543	7,149	5.5%
Bajaj Finance Ltd.	1,025	982	4.4%

## FII - ACTIVITY

(INR. Cr.)

Date	Purchases	Sales	Net
13-Feb-26	14,586.7	21,982.1	-7,395.4
12-Feb-26	17,949.5	17,841.1	108.4
11-Feb-26	16,858.6	15,914.8	943.8
10-Feb-26	16,699.8	16,630.4	69.5
09-Feb-26	16,066.1	13,811.5	2,254.6
MTD	1,75,411.1	1,76,784.7	-1,373.6

## NIFTY TOP LOSERS (WEEKLY)

Scrip	13-Feb-26	06-Feb-26	Weekly % Chg
Infosys Ltd.	1,369	1,508	-9.2%
HCL Technologies Ltd.	1,455	1,594	-8.7%
Tata Consultancy Services Ltd.	2,692	2,933	-8.2%
Wipro Ltd.	214	231	-7.2%
Coal India Ltd.	409	433	-5.5%

## DII - ACTIVITY

(INR. Cr.)

Date	Purchases	Sales	Net
13-Feb-26	20,605.9	15,051.9	5,554.0
12-Feb-26	17,213.9	16,937.0	276.9
11-Feb-26	14,281.3	14,406.6	-125.4
10-Feb-26	15,262.9	14,088.7	1,174.2
09-Feb-26	13,573.0	13,568.8	4.2
MTD	1,89,190.0	1,79,414.1	9,776.0



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