



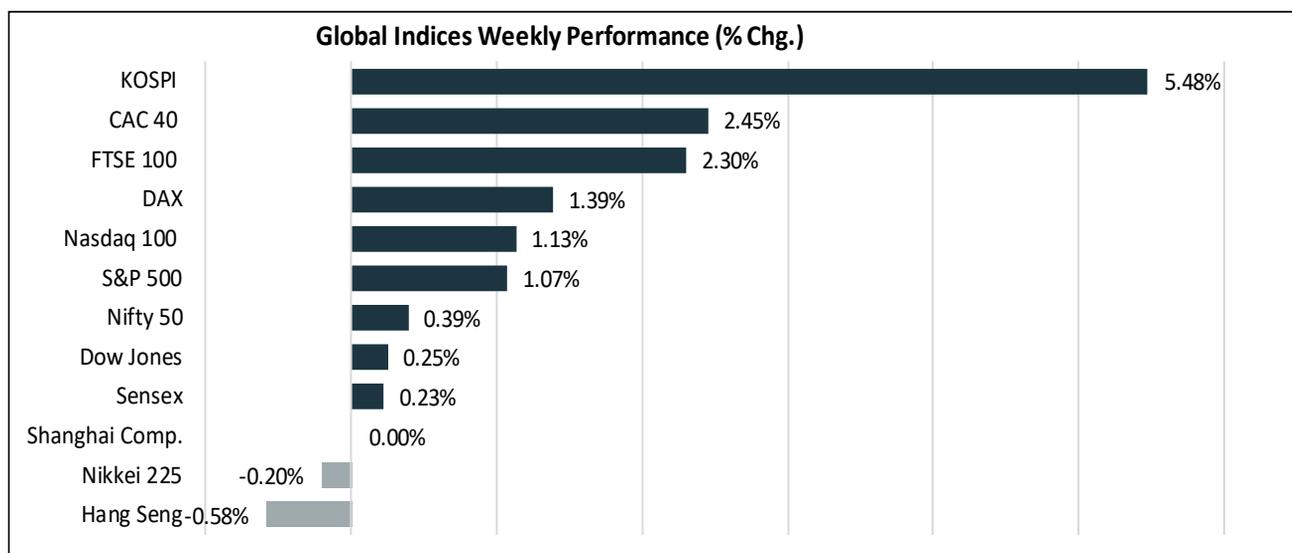
STAT EDGE

Equity Weekly Research Report

21 February 2026

Equity Weekly Research Report

Global Indices Weekly Performance



Market Summary & Outlook:

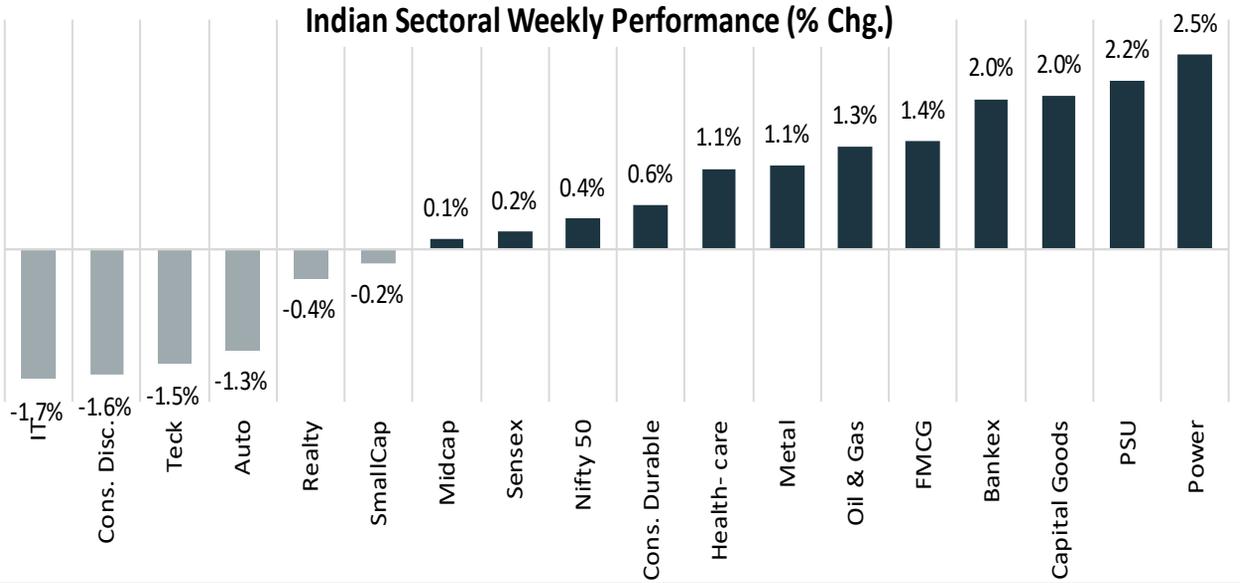
- The 5.48% rally in the KOSPI during the third week of February 2026 stands out as a historic and statistically rare advance. Such a pronounced weekly gain signals more than routine volatility—it reflects a convergence of structural reform narratives and powerful sector-specific tailwinds that created what many market participants described as a “perfect storm” for Korean equities. A primary driver was likely the semiconductor complex, a cornerstone of South Korea’s export economy. Heavyweights tied to memory chips and advanced components often exert outsized influence on the index.
- European equities also posted notable gains, with the CAC 40 rising 2.45% and the FTSE 100 advancing 2.30%. Their outperformance relative to U.S. benchmarks suggests a rotation into markets perceived as offering relative value or benefiting from currency stability and sector diversification.
- U.S. equities advanced at a steadier, more measured pace. The Nasdaq 100 climbed 1.13%, while the S&P 500 gained 1.07%. These increases reflect sustained, though more cautious, risk appetite.
- In contrast, Asian markets outside of South Korea faced significant headwinds. The Hang Seng and Nikkei 225 were the week's laggards, dropping -0.58% and -0.20% respectively. This decline often stems from regional concerns such as a strengthening Yen impacting Japanese exporters or persistent property sector worries in Hong Kong.
- The Indian markets demonstrated significant resilience, managing to finish in the green despite a volatile global backdrop. This positive weekly close was a testament to the market’s “buy on dips” mentality, especially after a sharp mid-week correction. Indian capital goods and power sectors (like NTPC and L&T) saw high demand. This was fueled by the “Pax Silica” declaration between India and the US, which prioritised high-tech infrastructure and semiconductor supply chains. In contrast to the semiconductor-led hardware boom in South Korea, Indian software services (IT) faced selling pressure.

Commodity Performance			
Commodity	20-Feb-26	13-Feb-26	% Change
Gold Spot \$/Oz	5107.45	5042.04	1.30%
Silver Spot \$/Oz	84.65	77.41	9.34%
WTI Crude Oil Fut	66.48	62.75	5.94%
Currency Performance			
Currency	20-Feb-26	13-Feb-26	% Change
Dollar Index Spot	97.80	96.92	0.91%
Euro Spot	1.1784	1.1868	-0.71%
British Pound Spot	1.348	1.3651	-1.25%
Japanese Yen Spot	155.05	152.7	1.54%
Chinese Yuan Spot	6.8978	6.9012	-0.05%
USDINR	90.99	90.64	0.38%
EURINR	107.07	107.51	-0.41%
GBPINR	122.55	123.47	-0.75%

Index	Expiry	Weekly High	Weekly Low	Weekly Close	Weekly % Chg.	Open Interest	Chg. In OI	% Chg. In OI	Volume	Chg. In Volume	% Chg. In Volume
Nifty Fut	Feb-26	25877	25390	25585	0.26%	189754	-59051	-24.00%	106237	16875	19%
Bank Nifty Fut	Feb-26	61590	60121	61179	1.42%	28943	-13015	-31.00%	34258	9299	37%
Index	Close	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	20 DMA	50 DMA	RSI
Nifty Fut	25585	25617	24643	25130	25357	25845	26104	26592	25626	25822	47.10
Bank Nifty Fut	61179	60964	58026	59495	60337	61806	62432	63901	60326	59879	58.20

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Indian Sectoral Weekly Performance (% Chg.)



Technical Outlooks:

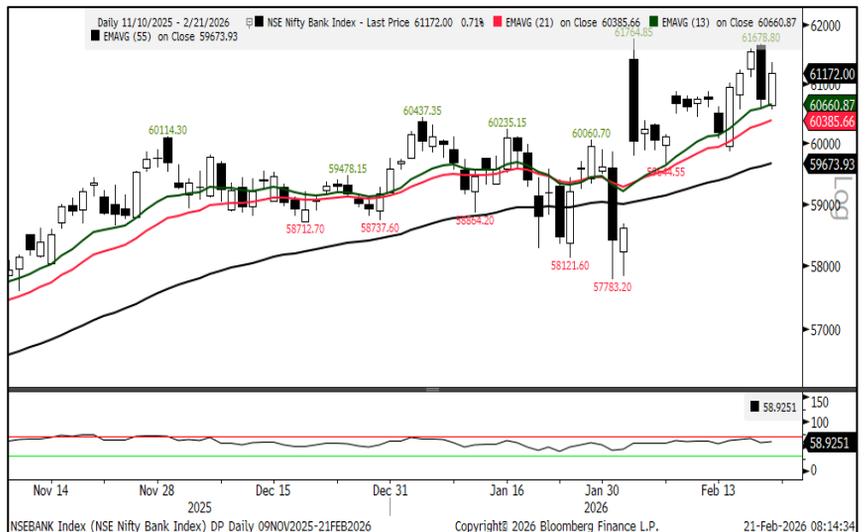
Spot Nifty50 Index View:

- The Nifty50 Index closed below the short-term and medium-term moving averages.
- It may find double bottom support around 25350.
- The Relative Strength Index (RSI) is placed below 50, indicating weak momentum.
- **Nifty50 Index: Positive**
- **Supt. 25350 Resi. 26050**



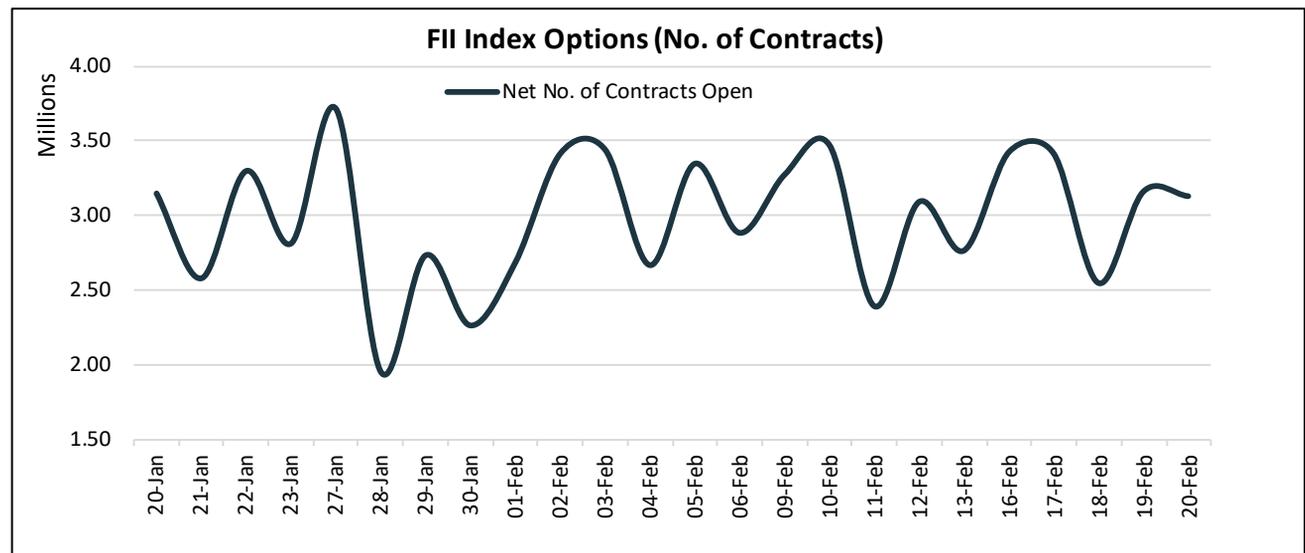
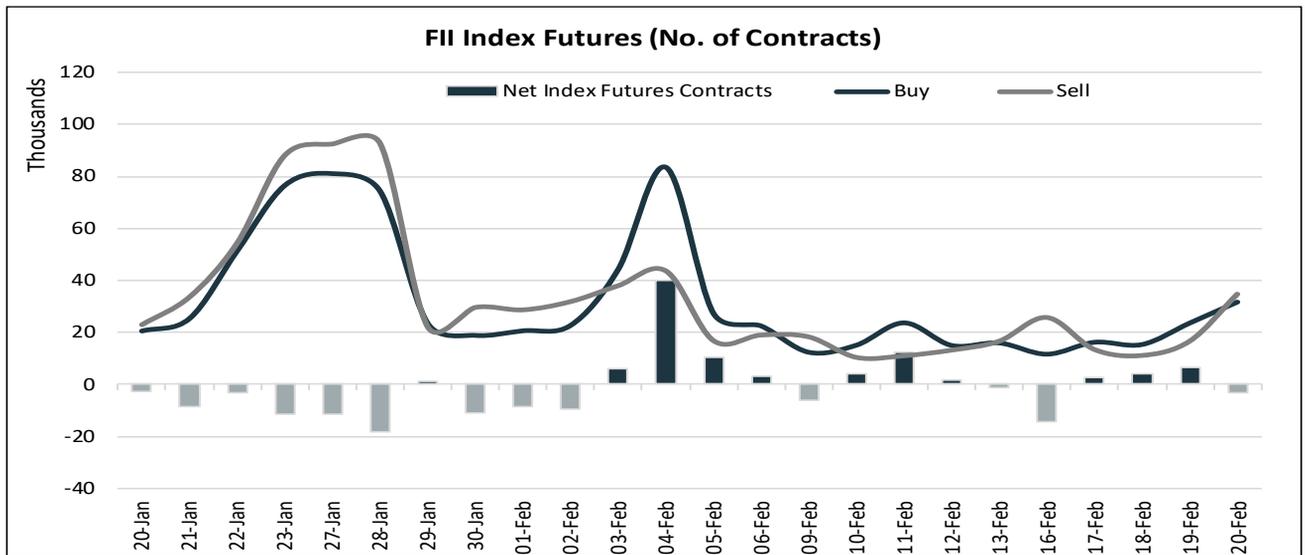
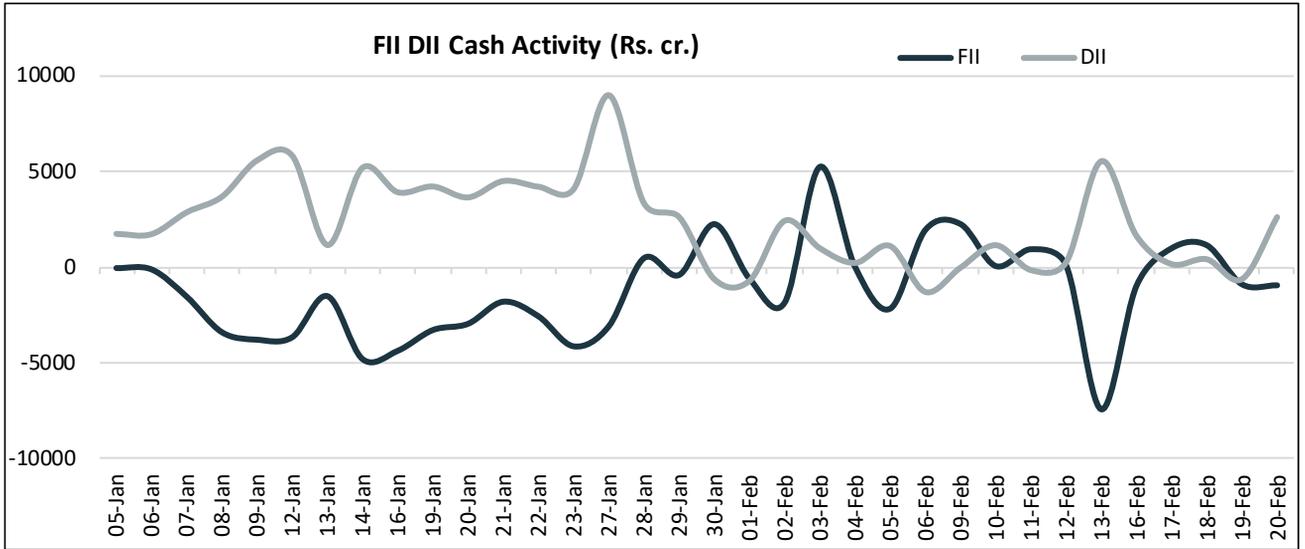
Spot Bank Nifty Index View:

- The Nifty Bank Index took support at 13 DEMA.
- Daily RSI is placed above 50, exhibiting positive momentum.
- It has formed a bullish higher highs and lows formation on the daily chart
- **Bank Nifty: Positive**
- **Supt. 60200 Resi. 61800**



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Institutional Activities



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Nifty50 Index Near Month Option Distribution Analysis:

The highest open position has been seen on 26000 Strikes

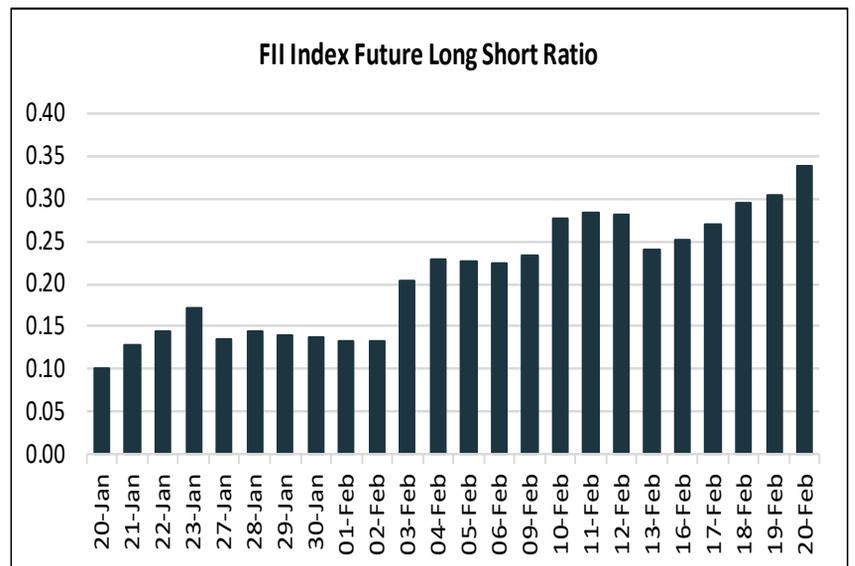
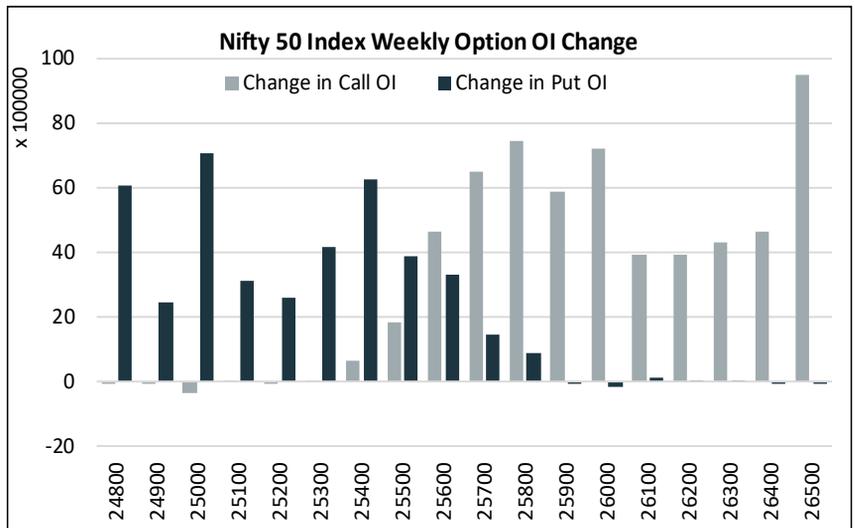
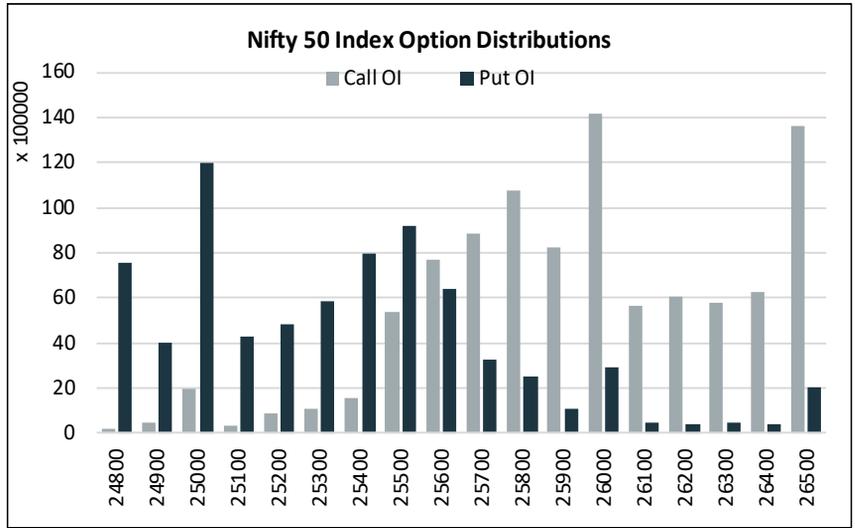
OI Positions:

Highest: 26000 strikes
170 lakh contracts

Major Changes in OI:

Addition: 27000 CE & 24000 PE
Reduction: 24000 CE & 27000 PE
High Activity by Open Interest:
Addition: 27000 strike

Looking at the above observations, the Nifty50 Index could find support at 25000 and resistance at 27000



FII Index's future long-to-short ratio up from 0.24 to 0.34.

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Economic Calendar					
Date	Country	Event	Period	Survey	Prior
23-Feb	US	Factory Orders	Dec	-0.70%	2.70%
	US	Durable Goods Orders	Dec F	-1.40%	-1.40%
	US	Dallas Fed Manf. Activity	Feb	-0.8	-1.2
24-Feb	China	5-Year Loan Prime Rate	24-Feb	3.50%	3.50%
	China	1-Year Loan Prime Rate	24-Feb	3.00%	3.00%
	US	ADP Weekly Employment Change	07-Feb	--	10.250k
	US	FHFA House Price Index MoM	Dec	0.30%	0.60%
	US	Conf. Board Consumer Confidence	Feb	87	84.5
	US	Wholesale Inventories MoM	Dec F	0.20%	0.20%
25-Feb	EC	CPI YoY	Jan F	1.70%	1.70%
	EC	CPI Core YoY	Jan F	2.20%	2.20%
	US	MBA Mortgage Applications	20-Feb	--	2.80%
26-Feb	Japan	Leading Index CI	Dec F	--	110.2
	EC	Consumer Confidence	Feb F	--	-12.2
	US	Initial Jobless Claims	21-Feb	215k	206k
	US	Continuing Claims	14-Feb	1863k	1869k
	US	Kansas City Fed Manf. Activity	Feb	--	0
27-Feb	Japan	Tokyo CPI YoY	Feb	1.40%	1.50%
	Japan	Retail Sales YoY	Jan	0.10%	-0.90%
	Japan	Industrial Production YoY	Jan P	5.00%	2.60%
	Japan	Housing Starts YoY	Jan	-2.10%	-1.30%
	India	GDP YoY	4Q	7.40%	8.20%
	India	GVA YoY	4Q	7.30%	8.10%
	India	Fiscal Deficit YTD INR	Jan	--	8558b
	US	MNI Chicago PMI	Feb	52.4	54
	US	Construction Spending MoM	Dec	0.20%	--

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