

WEEKLY MARKET UPDATE

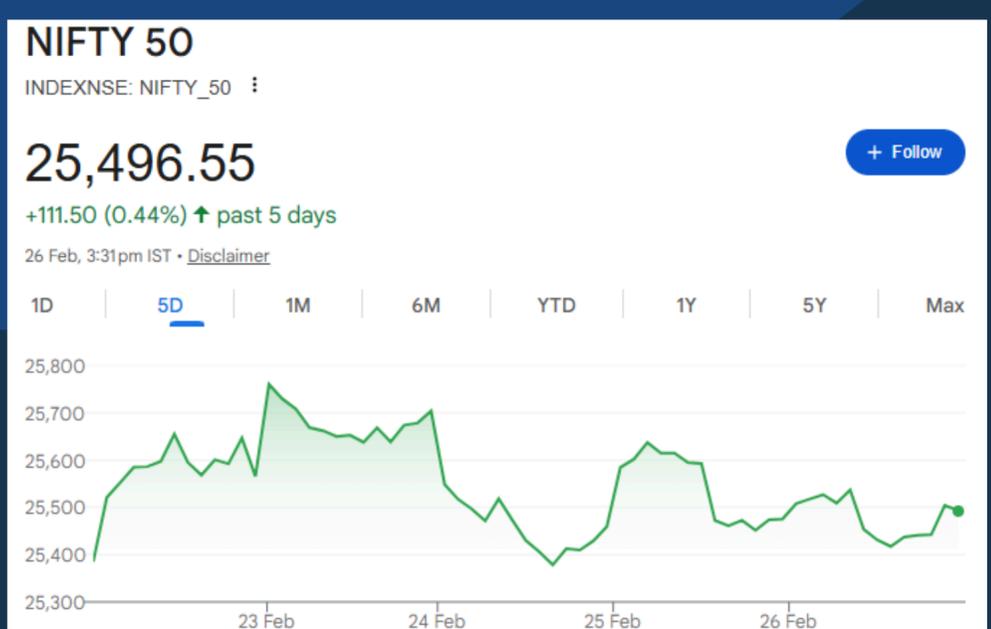
20th Feb, 2026 to 26th Feb, 2026

MARKET OVERVIEW

Elevated Volatility Amid Crude Surge, Geopolitical Tensions, and Renewed Tariff Uncertainty

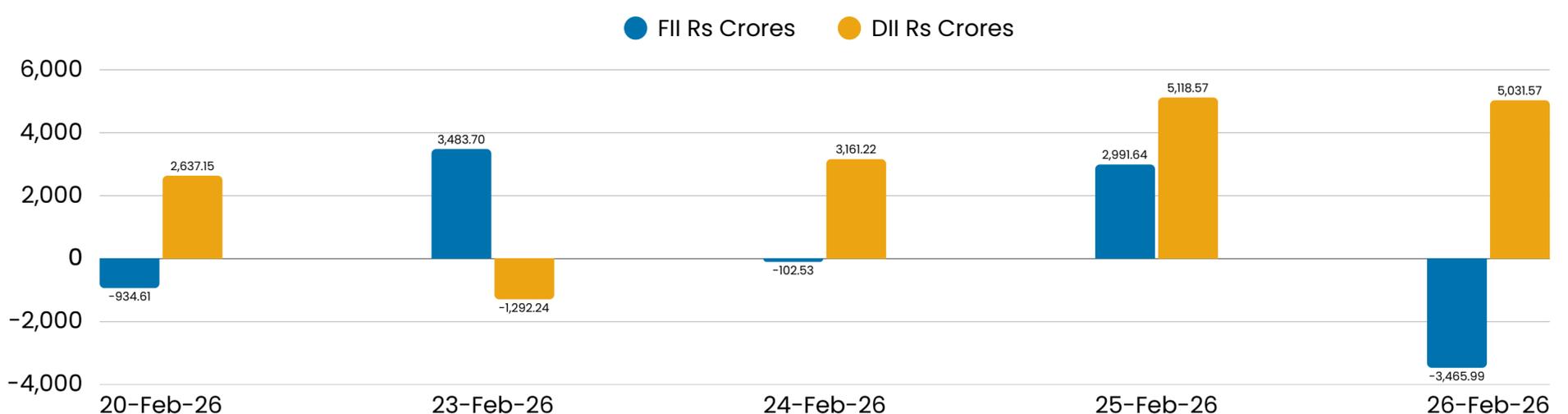
- Indian equities witnessed sharp losses as a spike in crude oil prices and escalating geopolitical tensions, including U.S.-Iran uncertainties and stalled sanctions talks, triggered profit booking.
- Markets saw a modest rebound supported by selective buying after the previous session's steep correction driven by oil price surge and global risk-off sentiment.
- Sentiment improved on positive global cues after the U.S. Supreme Court struck down reciprocal tariffs, raising hopes of easing trade tensions despite lingering sectoral pressure.
- Concerns over potential tariff actions, rising U.S. protectionist stance, and fears of disruptions to existing trade agreements weighed on markets, keeping investor sentiment fragile.
- Additional drag from global technology weakness and domestic liquidity absorption, including IPO activity, limited upside momentum even during recovery phases.

As a result, the BSE Sensex was down by 0.50%, closing at 82,248.61, while the Nifty 50 was up by 0.44%, settling at 25,496.55.



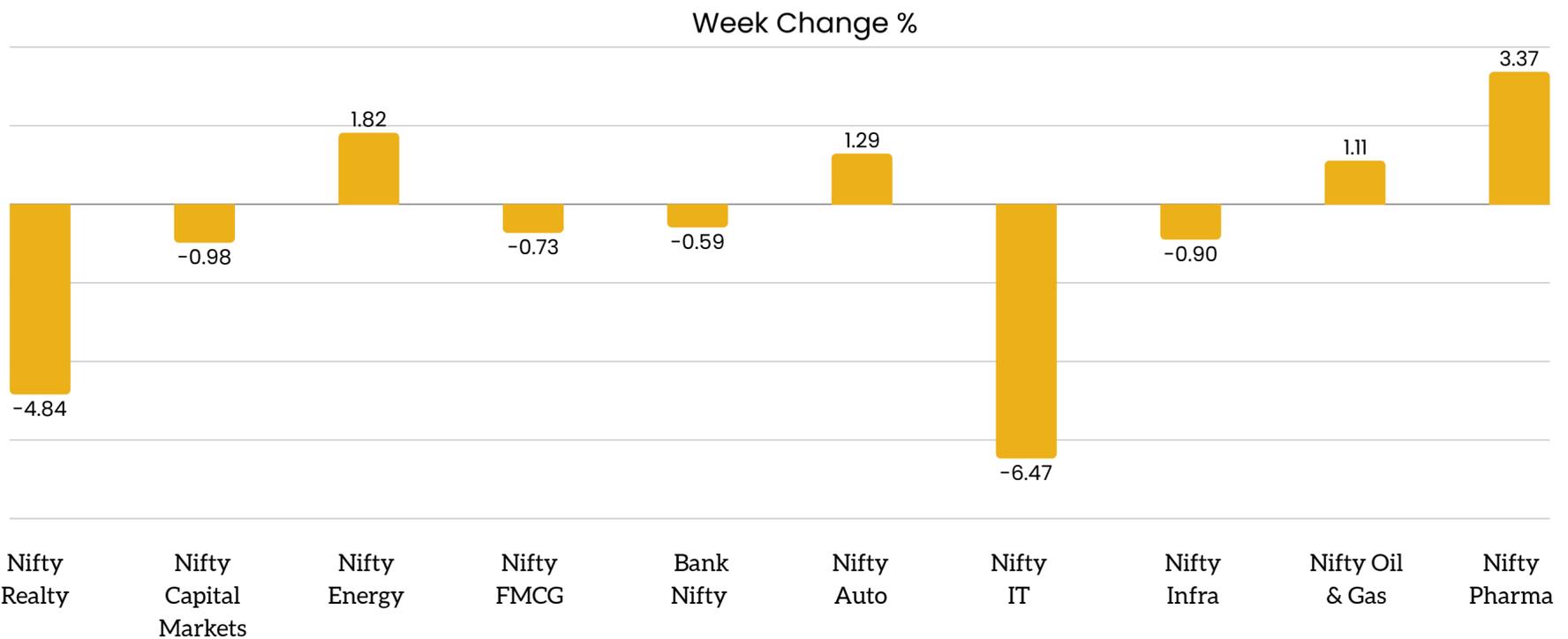
INSTITUTIONAL INVESTMENT TRENDS

- FII showed high volatility but ended with a net inflow of ~₹1,972 crore over the period.
- DII maintained strong buying throughout, recording a solid net inflow of ~₹14,656 crore.



SECTORAL HIGHLIGHTS

- Nifty Pharma emerged as the top performer with a strong ~3.37% weekly gain, indicating defensive buying interest.
- Nifty Energy also outperformed with a ~1.82% rise, supported by strength in oil & gas counters.
- Nifty IT was the worst hit, plunging ~6.47%, reflecting heavy selling pressure in technology stocks.
- Nifty Realty declined sharply by ~4.84%, making it the second worst performer amid sectoral weakness.

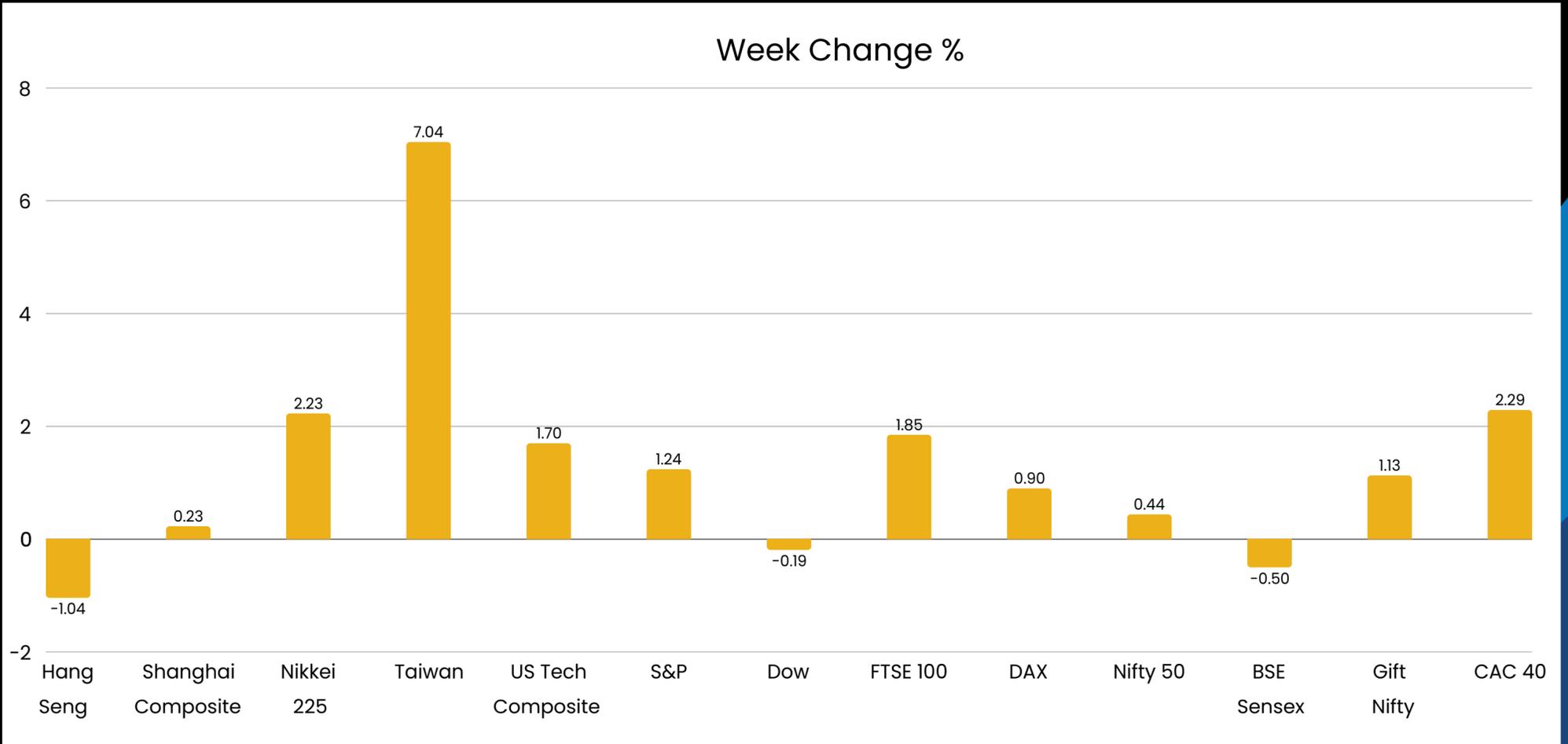


KEY MACRO ECONOMIC DATA (INDIA)

DATA	FREQUENCY	LAST UPDATE	VALUE
INFLATION RATE (CPI)	Monthly	Jan - 2026	2.75%
INTEREST RATE	Daily	06 - Feb	5.25%
UNEMPLOYMENT RATE	Monthly	Jan-2026	5.00%
GDP	Yearly	2025	\$4.2 Trillion
GDP Annual GROWTH RATE	Quarterly	Sept-2025	8.20%
GDP PER CAPITA	Yearly	2025	\$2880
FISCAL EXPENDITURE	Monthly	Dec-2025	₹ 33,80,998 Crore
10-YEAR GOVERNMENT BOND YIELD	Daily	25 - Feb	6.68%

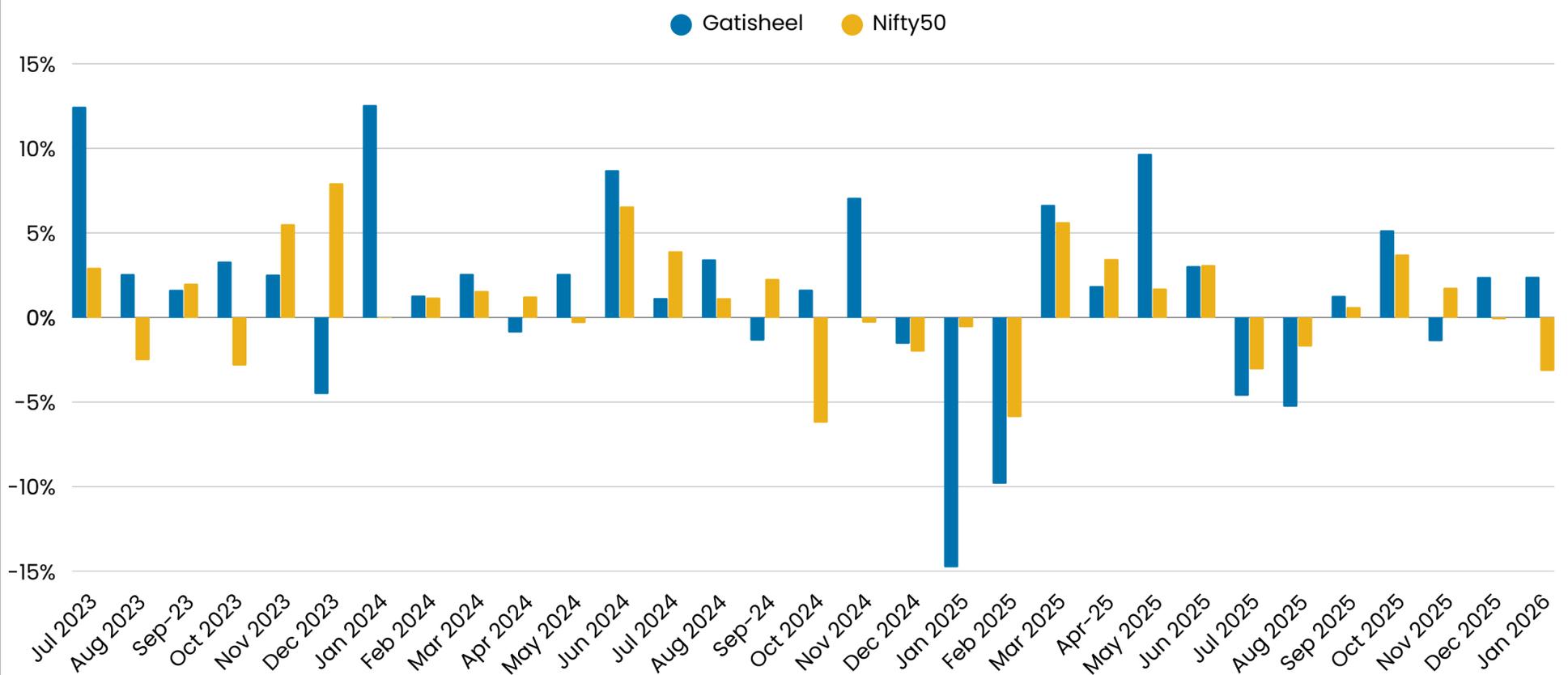
GLOBAL EQUITY MARKET OVERVIEW

- Taiwan index was the top performer with a strong ~7.04% weekly surge, significantly outperforming global peers.
- Nikkei 225 gained ~2.23%, marking it among the best performing major Asian indices.
- Hang Seng was the worst performer, declining ~1.04% during the week.
- BSE Sensex also ended in the red, slipping ~0.50% and underperforming most global markets.



PORTFOLIO PERFORMANCE UPDATE

- The Provitt Gatisheel Stock Basket, benchmarked to the Nifty 50, follows a disciplined monthly rebalancing strategy focusing on high-quality, large-cap stocks above ₹1,000 crore.
- The portfolio demonstrates strong potential to outperform the Nifty through active management and selective stock picking, balancing growth with controlled risk.
- Its diversified, agile structure enables quick responses to market shifts, helping investors capture opportunities while managing volatility effectively.



Note - The month-on-month % changes exclude dividends. A 4.10% dividend yield is not included, so total investor returns would be higher than the price changes shown.

BROADER MARKET INDEX

INDICES	WEEK'S CLOSE	WEEK'S CHANGE
NIFTY 50	25,496	0.44%
NIFTY NEXT 50	70,628	2.54%
NIFTY MIDCAP 100	59,798	0.96%
NIFTY SMALL CAP 100	17,117	0.57%
NIFTY LARGE & MID CAP 250	16,637	0.89%

MUTUAL FUND MODEL PORTFOLIO : JANUARY

(01 Jan 2026 – 31 Jan 2026)

PORTFOLIO	OBJECTIVE	ASSET ALLOCATION	PORTFOLIO AGE	XIRR DEC 2025	XIRR JAN 2026
Portfolio-1	Wealth Creation	94% Equity/ 6% Debt	10 Years 4 Months	20.15%	18.69%
Portfolio-2	Wealth Creation	90% Equity/ 10% Debt	8 Years 4 Months	18.74%	16.52%
Portfolio-3	Education	80% Equity/ 20% Hybrid	8 Years 8 Months	22.11%	20.78%
Portfolio-4	Retirement	100% Equity	5 Years 4 Months	22.18%	20.85%
Portfolio-5	Wealth Creation	93% Equity/ 7% Debt	6 Years 4 Months	23.66%	22.63%

Key Insights

- All model portfolios continue to deliver healthy double-digit XIRRs.
- Slight softening in January returns is due to short-term market volatility
- Equity-heavy allocations remain the primary driver of long-term returns.
- Hybrid allocation portfolios provide better risk balance with competitive performance.

Takeaways for Investors

- Short-term return fluctuations are a normal part of investing.
- Long-term wealth creation requires patience and discipline.
- Asset allocation should align with individual goals and risk appetite.
- Staying invested is more effective than attempting to time the market.

VOICES OF PROVITT

AI & Tech Stocks – Long-Term Opportunity?

Artificial Intelligence (AI) and technology have rapidly evolved from emerging concepts into core drivers of global economic growth. From cloud computing and machine learning to automation, robotics, and advanced semiconductors, AI is transforming how businesses operate across industries such as healthcare, finance, manufacturing, retail, and IT services. Companies leveraging AI are building scalable business models with recurring revenue streams, strong margins, and global reach. As digital transformation accelerates worldwide, demand for AI-powered solutions continues to expand, positioning leading technology firms for sustained long-term growth. Historically, technology stocks have delivered superior returns compared to broader markets due to innovation, efficiency gains, and their ability to capture new markets quickly.

However, while the long-term opportunity remains compelling, investors must remain cautious. Many AI and tech stocks trade at premium valuations, reflecting high future growth expectations. This makes them sensitive to earnings disappointments, regulatory developments, or shifts in investor sentiment, often leading to short-term volatility. Rather than concentrating investments in a few popular names, a diversified approach, combining established large-cap technology leaders with select emerging AI innovators, can help balance risk and reward. For investors with a long-term horizon of 5-10 years or more, disciplined allocation to quality AI and tech businesses can potentially create significant wealth, provided investments are guided by fundamentals rather than market hype.



– Satya Bandooni (Manager - Research)

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