

# Wrapping Up the Week..... (16.02.2026 - 21.02.2026)

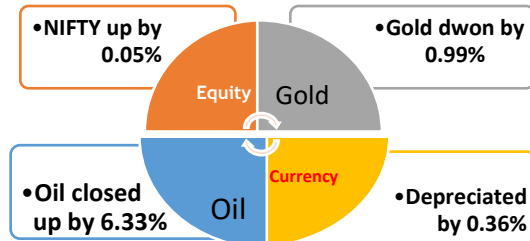
## Market Movers

Highs & Lows of Key Market Indicators			
Indicators	High*	Low*	Average
USD/INR	90.96	90.65	90.74
India 10 Yr G-Sec Yield	6.71	6.66	6.68
US 10Yr Govt Bond	4.04	4.09	4.07
Crude Brent) \$/BL	67.33	71.91	69.95
Canara Bank	145.84	151.94	149.53
Gold per Troy ounce (USD)	4878.4	4999.3	4968.2
Silver per Troy ounce (USD)	73.50	78.53	76.77

\*On the basis of closing figure

## Movement Over Previous Week

(On the basis of closing figure)



## News that Made News

### Global

- US annual inflation rate slowed to 2.4% in January 2026, its lowest level since May, down from 2.7% in each of the previous two months and below forecasts of 2.5%. The deceleration largely reflects base effects, as higher readings from a year ago drop out of the annual calculation.
- Japan's exports surged 16.8% year on year to JPY 9,187.5 billion, sharply picking up from a 5.1% growth in the previous month and marking the fastest pace since November 2022.
- The UK unemployment rate rose to 5.2% in the three months to December 2025, slightly above market expectations, which had forecast it would remain unchanged at 5.1% from the previous period.

### Domestic

- India's merchandise trade deficit widened to a three-month high of \$34.68 billion in January as imports rose far more than exports.
- India's wholesale price Inflation (WPI) ticked up to a nine-month high of 1.81% in January from 0.83% in December. The positive inflation rate was primarily driven by higher prices in the manufacture of basic metals, other manufactured products, non-food articles, food articles and textiles
- NPCI collaborates with NVIDIA to advance India's sovereign AI infrastructure for digital payments. Using cutting-edge AI capabilities to improve fraud detection, transaction security, and real-time processing efficiency across platforms like the Unified Payments Interface (UPI) is the main goal of the partnership.

### Banking

- Industry data up to December 2025 showed that banks sold Rs 24,814 crore retail non-performing assets (NPAs) to asset reconstruction companies (ARC). That compares with Rs 9,093 crore of retail bad loans sold up to September..
- The Committee on Petitions has recommended that PSBs and private sector banks should encourage accumulation of higher balances through incentives such as reward points, fee waivers and higher interest rate for customers maintaining consistent deposits.
- Foreign investors increased their stake in top state-run lenders including State Bank of India Ltd., Bank of Baroda, Canara Bank Ltd. and Punjab National Bank to the highest in at least a year, shareholding data of as Dec. 31 show.

## Macro Scenario

Indian Overseas Bank has announced the expansion of its dedicated start up banking network. IOB has expanded its exclusive start up focused branches to Delhi, Mumbai, Bengaluru. The bank has also introduced "IOB Gram Sweekar" a focused rural out reached programme.

### Peer's Signals Sensed

## Policy Moves

### RBI

The Reserve Bank of India had issued a final direction on Unique Transaction Identifier (UTI) for OTC Derivative Transactions. It enables policy makers to obtain a comprehensive view of OTC derivatives market by facilitating global aggregation of transactions..

### GOVT

India formally joined the U.S.-led Pax Silica initiative during the AI Impact summit, strengthening technology and critical minerals cooperation with the United States and enhancing Semiconductor/AI supply chain resilience. This signifies a strategic tilt toward secure. Diversified tech ecosystem.

## Event /News of the Week:

US Supreme Court Resets Trump-Era Tariff structure

- The US Supreme Court ruled 6-3 that Trump's country-specific emergency tariffs were illegal.
- The US has imposed a temporary flat 10% global tariff on all imports, effective from Feb 24 for 150 days under Sec 122 of the Trade Act 1974.
- The Court ruled that emergency powers (IEEPA) cannot be used for broad taxation-like tariffs, though trade protection continues under alternative laws.
- India will face a 10% additional global levy over existing MFN duties, replacing the earlier higher country-specific tariff structure.
- India may gain in textiles, garments, gems & jewellery, leather and engineering goods, while steel, aluminium, EV and solar component remained exposed under separate US trade laws (Section 232/301).