

# Wrapping Up the Week..... (23.02.2026 - 27.02.2026)

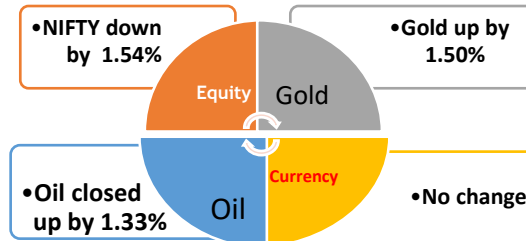
## Market Movers

Highs & Lows of Key Market Indicators			
Indicators	High*	Low*	Average
USD/INR	90.98	90.88	90.93
India 10 Yr G-Sec Yield	6.70	6.66	6.68
US 10Yr Govt Bond	4.05	3.99	4.02
Crude Brent) \$/BL	72.49	70.76	71.32
Canara Bank	158.9	156.4	157.7
Gold per Troy ounce (USD)	5227.4	5129.4	5176.9
Silver per Troy ounce (USD)	89.98	87.09	88.55

\*On the basis of closing figure

## Movement Over Previous Week

(On the basis of closing figure)



## News that Made News

### Global

- The People's Bank of China (PBoC) left its benchmark lending rates unchanged for a ninth consecutive month in February, in line with market expectations, signaling policymakers are not rushing to introduce broad monetary easing after recent targeted measures.
- Initial jobless claims in the US inched higher by 4,000 from the previous week to 212,000 on the third week of February, below market expectations of 215,000 to remain firmly below averages from the last two years.
- Retail sales in Japan rose 1.8% yoy in January 2026, rebounding from a 0.9% decline in the previous month and beating market forecasts for a 0.4% fall. It marked the fastest growth since last June, boosted by recent fiscal stimulus measures from Tokyo, including targeted consumption vouchers and tax incentives designed to encourage household spending.

### Domestic

- The US has set a preliminary countervailing duty of 126% on solar cells and modules imported from India likely to disrupt exports in the near term, which will prompt manufacturers to double down on domestic capacity and diversify markets.
- India and France have amended the double taxation avoidance agreement which will provide for taxation of capital gains on the basis of residency of the company and deleted the Most-Favoured-Nation (MFN) clause bringing in certainty in taxation.. Also modifies the taxation of income from dividends by replacing a single rate of 10% of tax with a split rate of 5% for those holding at least 10% of capital and 15% of tax for all other cases.
- Bilateral trade between India and Brazil could reach \$30 bn by 2030. In FY25, total goods trade was \$12.21 bn, with exports rising to \$6.77 bn and imports easing to \$5.44 bn. Brazil's reserves of niobium, lithium and iron ore, along with its strength in agriculture, can align with India's manufacturing base and technology capabilities to build resilient value chains.

### Banking

- Secured loans sourced during Q3FY26 grew 42% Y-o-Y driven largely by gold loans amid rising gold prices. Unsecured loans registered 24% Y-o-Y growth in Q3FY26. Total new loans sourced in Q3FY26 stood at Rs 20 trillion, marking a 36% increase over the year-ago period: Experian Report.
- The Outstanding credit to the commercial sector rose to ₹300.88 lakh crore as on January 31, 2026, registering a strong 14.7% yoy growth, up from 11.7% a year ago. The expansion was driven by both bank credit (14.4% YoY) and non-bank sources (15.1% YoY).
- Country's biggest lender SBI has set a goal of increasing green advances to 7.5-10% by 2030, with 25% of these advances to be funded through green lines of credit. Green advances portfolio was 1.56 per cent of the bank's total advances as on March 31, 2025.

## Macro Scenario

- HDFC Bank enhanced locker security with mandatory biometric authentication linked to Aadhaar for providing a paperless and efficient locker access system.
- IDFC First Bank reports ₹590 crore fraud at its Chandigarh branch. IDFC First Bank and AU Small Finance Bank have been removed from the approved panel due to non-adherence to fixed deposit conditions, leading to potential financial losses for the state.

### Peer's Signals Sensed

## RBI / GOVT Moves

### RBI

RBI announced the premature redemption dates for various tranches of Sovereign Gold Bonds for the period April - September 2026, giving investors timeframes when they can encash these bonds before final maturity.

### GOVT

The Revenue Department of India will roll out a 30-day customs duty deferral facility for eligible manufacturer-importers starting March 2026. These businesses can import goods and pay customs duty up to 30 days later instead of paying immediately. Around 6,000 entities currently operate in the Customs trusted ecosystem.

## Event of the Week

### India- Israel Signed 16 MoUs

- This Special Strategic Partnership covered a wide range of sectors including technology, AI, agriculture, cybersecurity, fintech, labour mobility, defence, education, minerals exploration, fisheries and cultural exchanges.
- An MoU between NPCI International (NIPL) and Israel's MASAV to enable cross-border remittances using India's Unified Payments Interface (UPI).
- On mobility, Israel will allow up to 50000 more Indian workers over five years.
- India and Israel decided to deepen cooperation in Agriculture by increasing the numbers of centres of excellence established in India with Israel's support from 43 to 100 and by setting up "villages of excellence".
- The next round of trade talk will take place in May 2026.