Macroeconomic data, global developments to steer stock markets next week: Analysts

NEW DELHI, FEB 15: Macroeconomic data, global geopolitical developments and rising concerns over AI-related disruptions are likely to dictate sentiment in the stock market next week, even as investors may remain cautious amid ongoing volatility, according to analysts.

Besides, the trading activity of foreign investors and domestic currency movements will also guide market movement during the week.

"In the near term, with tariffâ€'related concerns easing and the domestic earnings season drawing to a close on a mixed trend, market focus will hinge largely on global cues, including the US labour data and shifting expectations surrounding the US Fed's policy path.

"However, the overall sentiment is likely to remain cautious as investors monitor global AI-driven disruptions and geopolitical risks, while improved valuations and constructive GDP forecasts may help sustain FII inflows," Vinod Nair, Head of Research, Geojit Investments Ltd, said.

With IT and metals facing persistent structural and external headwinds, market leadership may rotate toward domestically oriented sectors such as banking, autos, and select consumption-driven segments. However, broader indices are expected to remain range-bound until clearer macroeconomic and policy signals emerge, Nair said.

On a weekly basis, the 30-share BSE Sensex slumped 953.64 points, or 1.14 per cent, while the NSE Nifty dropped 222.6 points, or 0.86 per cent. Both indices closed the week on a negative note as a global selloff in technology stocks and concerns over artificial intelligence-led disruptions weighed on the sentiment.

"Markets will monitor WPI inflation and balance of trade data for signals on price trends and external sector dynamics. High-frequency indicators due include HSBC flash PMI readings for manufacturing, services, and composite, along with bank loan growth and foreign exchange reserves data.

"These releases will be evaluated for confirmation of growth momentum amid volatile global cues and continued repricing in technology stocks," Ajit Mishra, SVP, Research, Religare Broking Ltd, said.

In the previous week, the stock market was largely supported by favourable India-US trade deal development and renewed FII inflows that lifted overall risk appetite.

"Momentum extended on supportive global cues and rupee appreciation, although bouts of profit-booking emerged as Q3 earnings continued to deliver mixed signals. The sentiment turned cautious amid a global selloff triggered by escalating concerns over AI-related disruptions, leading to sharp selling in IT stocks," Nair said.

The rupee consolidated in a narrow range and settled 5 paise lower at 90.66 against the US dollar on Friday.

Geopolitical tensions also weighed on market breadth, causing the earlier optimism to fade and prompting a broad rise in sectoral volatility and widespread selling pressure.

Strong US jobs data further reduced expectations of near-term Federal Reserve interest rate cuts, pressuring global risk assets and contributing to the domestic market's weakness, Mishra said.

Analysts said broader indices are likely to stay range-bound until clear macroeconomic and policy signals emerge.

Investors will also watch the minutes of the Federal Open Market Committee (FOMC) to be released on Thursday for cues on the US central bank's monetary policy outlook. (PTI)

India-UK free trade pact likely to be implemented in April: Official

NEW DELHI, FEB 15: The India-UK free trade agreement, signed in July last year, is likely to be implemented in April 2026, according to an official.

India and the UK, on July 24, 2025, signed the Comprehensive Economic and Trade Agreement (CETA) under which 99 per cent of Indian exports will enter the British market at zero duty, while tariffs on British products such as cars and whisky will be reduced in India.

"We are expecting the pact to be implemented from April this year," the government official said.

The two countries have also signed the Double Contributions Convention (DCC) pact to ensure temporary workers would not have to duplicate social levies in either country.

The official said that both pacts are likely to be implemented in parallel.

The pact needs approval from the UK parliament before it is implemented.

In India, the Union cabinet approves such agreements. After it gets approved by the British parliament, it will be implemented on a mutually agreed date.

The House of Commons in the UK held a debate on the India-UK CETA earlier this week.

Chris Bryant, Minister of State in the Department for Business and Trade, responded on behalf of the Labour government to stress that CETA was a momentous achievement, which goes "well beyond India's precedent in opening the door for UK businesses".

The British Parliament is ratifying the agreement, including debates across both Houses (House of Commons and House of Lords) and reviews by relevant committees on all aspects of the agreement, before it can be implemented in the coming months.

CETA aims to double the USD 56 billion trade between the world's fifth and sixth largest economies by 2030.

While India has opened its market to various consumer goods, including chocolates, biscuits, and cosmetics, it will gain greater access to export products such as textiles, footwear, gems and jewellery, sports goods, and toys.

Under the pact, which has been termed CETA, tariffs on Scotch whisky will be reduced from 150 per cent to 75 per cent immediately, and further lowered to 40 per cent by 2035.

On automobiles, India will reduce import duties to 10 per cent over five years, down from the current rate of up to 110 per cent, under a gradually liberalised quota system.

In return, Indian manufacturers will gain access to the UK market for electric and hybrid vehicles within a quota framework. (PTI)

Volatility in gold prices hasn't deterred buyers, price corrections seen as opportunities: Titan MD

NEW DELHI, FEB 15: Volatility in gold prices has not deterred Indian buyers, with customers increasingly treating price corrections as opportunities to enter the market, similar to equity investors, Titan Company Managing Director Ajoy Chawla said.

Many consumers who had earlier deferred purchases, being fence sitters due to rising prices, have now shifted strategy, choosing to buy during dips rather than wait indefinitely, he said.

"People have burnt their fingers being fence sitters, so they are now using every correction to come into the market, as they do in the share market," Chawla told PTI.

He acknowledged that volatility continues to mark the gold trade, but demand remains resilient. "Customers will try to participate. Those who missed out will try to come in," he said, underlining the strong sentiment around the yellow metal.

Titan's jewellery division, which includes the flagship Tanishq brand, has benefitted from this trend, supported by product innovation and festive demand in the December quarter.

Gold prices have shown significant volatility in early February 2026, fluctuating between highs near Rs 1.61 lakh per 10 grams and recent drops amid global cues and profit-taking.

According to Chawla, many fence sitters who waited in the first half of the year began purchasing gold ahead of the festive and wedding season, anticipating that prices would not decline further.

Global uncertainty also played a role in driving sentiment, he said, adding that cultural factors continue to underpin demand.

"So weddings, festivals and milestones mean that customers, in fact women, must be telling their husbands that all your share market is on one side. But see, we have always been the wiser ones and now you better listen to me when I have to tell you that you buy jewellery. It's an asset, not an expense," he said.

This anecdotal dynamic, Chawla suggested, is playing out in many households, with men becoming "a little sobered lot" as women assert jewellery's role as a secure investment.

He further noted that a sense of FOMO (fear of missing out) also drove demand.

"So there was a FOMO. People jumped into it, saying a better buy now than regret later. And that went on, I think all the way into January," said Chawla.

However, he also cautioned against making predictions, pointing to volatility over the last two to three years.

"Sometimes you can not predict how a month will go. The first half may go very well, and the second half you will see a certain slowdown, and the other way around also," he said.

The company's approach, he explained, has been to maximise gains when demand is strong.

"When the going is good, when there is occasion to buy, whether it's a wedding or festival, we should go all out, make the most out of it because we don't know what will happen one month later or 15 days later," Chawla said.

He pointed out that gold prices remain connected to broader macroeconomic factors such as US Federal Reserve interest rates, bond yields and global liquidity.

"We cannot predict it, but... whatever we have heard from many investment advisors, many people who are in that financial sector, their view is that there is a secular need for central banks worldwide to de-risk and therefore they see gold as a structural play," Chawla said.

At the same time, he cautioned that volatility is "inevitable" as there will be some corrections from time to time as in any commodity pricing.

"There will be corrections, there will be ups and downs, there will be volatility. So I mean it, it can be risky, but if you are playing the long game, it may not matter," he added.

Asked about the December quarter, Chawla said it was "fantastic", and the growth was led by Titan's jewellery division, which reported a spike of 45.6 per cent in its revenue to Rs 23,492 crore.

Chawla said Titan chose not to compromise on inventory, retail investments or marketing during the festive and weeding season in the December quarter.

"In fact, we went overboard on marketing. We said this is the time to gain share. So we went very aggressive on marketing, both visibility, freshness, innovation, bringing in celebrities," Chawla said.

On the outlook for the jewellery division, he said its so far so good, but volatility is here to stay.

"One good month does not mean the next month will be very good. Now that gold prices are fluctuating as opposed to only showing an upward trend, we will wait and watch. So far, it's decent. It's good. I am not unhappy about it," he said.

Titan's jewellery division is the largest contributor to the company. In FY25, revenue from operations of Titan — a JV between the Tata group and the Tamil Nadu government — was at Rs 57,339 crore, in which its jewellery division contributed Rs 46,571 crore — over 81 per cent. (PTI)

Signature Global aims Rs 5,000 cr revenue from branded luxury housing project in Gurugram

NEW DELHI, FEB 15: Realty firm Signature Global plans to develop a branded luxury housing project in Gurgram with an estimated revenue of around Rs 5,000 crore, a top company official said.

Signature Global Chairman Pradeep Aggarwal expressed confidence that the company will achieve the revised sales bookings target of Rs 10,300 crore for the current fiscal.

He also highlighted that construction activities, which were affected in the December quarter due to a ban in view of high pollution levels, have accelerated now across its various projects in Gurugram and that the company expects a sharp increase in revenue recognition during the January-March period.

Signature Global, which was the fifth-largest listed realty firm last fiscal in terms of sales bookings, owns 25 acres of land at Southern Peripheral Road, Gurugram, to develop a large mixed-use project. It has carved out 7 acres of land for branded homes, while the remaining 18 acres will comprise office, retail and hospitality spaces.

"We will come up with a branded luxury residential project on 7 acres of land parcel with a total saleable area of 20 lakh square feet. The total revenue potential is estimated at Rs 5,000 crore," Aggarwal said.

The company is in talks with hospitality chains for a branded housing project, he said, adding that the project would be launched in 5-6 months for sale.

Aggarwal noted that the demand for branded homes is strong across major cities.

For the development of the 18-acre land, Signature Global on Saturday formed a joint venture with Bengaluru-based RMZ Group.

Both partners would build a commercial project with a total investment of around Rs 7,500 crore.

The commercial project will have a leasable area of 55 lakh square feet, of which 35 million sq ft would be prime office space, while the remaining would be retail spaces and two hotels.

As part of the transaction, Signature Global subsidiary firm Gurugram Commercity Ltd (GCL) and RMZ entity Millennia Realtors have entered into a Securities Subscription and Purchase Agreement (SSPA).

Under the SSPA, RMZ entity will acquire a 50 per cent equity stake in GCL through a combination of share purchase and share subscription, for an aggregate consideration of up to Rs 1,283 crore.

Signature Global has delivered 16.5 million square feet of real estate so far, mostly in Gurugram. It is building many housing projects across various micro-markets of Gurugram.

In the 2024-25 fiscal year, Signature Global sold properties worth Rs 10,290 crore.

Initially, the company set a target of Rs 12,500 crore sales bookings for this fiscal, but later revised downwards to Rs 10,300 crore, the same as last fiscal, in view of softening of housing demand in Gurugram. (PTI)

India's AI approach must be sovereign by design; data control, capabilities to benefit everyone: BCGX

NEW DELHI, FEB 15: AI in India will drive productivity, quality, and role redesign in the near term rather than mass unemployment, but the country must pursue a "sovereign by design" approach, maintaining control over its data and capabilities while staying globally integrated to ensure AI benefits everyone, according to BCGX.

India's talent base is a real advantage, with 13 per cent of the global AI talent pool as new centres of influence emerge beyond AI superpowers US and China, top officials of BCGX, the AI, digital and innovation division of global consulting firm BCG, told PTI in an emailed interview.

"The Asia-Pacific region is often described as being ahead of the curve in AI adoption, for example, a recent BCG report found that 92 per cent of employees in India use AI at least several times a week," Sylvain Duranto, Global Leader BCGX, said, referring to how AI has gained traction in India.

On India's AI talent pool, Duranto said, "Beyond the AI superpowers of the US and China, new centres of influence are emerging. With a population of 1.4 billion, and (India has) 13 per cent of the global AI talent pool".

Elaborating, BCGX India Leader Nipun Kalra said, "BCG-sized estimates put India's AI talent pool at 6,00,000 today, projected to exceed 1.25 million by 2027, with an AI skill penetration factor of 3.09 (highest among G20/OECD)".

However, he said, "With over 2,000 AI startups, India is only second to the US, but lags in AI patents with less than 1 per cent patents from India". India needs to solve for AI adoption formally by the workforce with scaled pilots that are enforced organisationally to drive success, Kalra added.

When asked about the impact of jobs in India, he said, "The near-term story in India is productivity and quality uplift-paired with role redesign more than mass displacement".

Citing BCG's executive survey, he said 64 per cent expect 'AI and humans working side by side', and fewer than 10 per cent expect a net headcount decrease due to AI automation.

Yet, Kalra said, toil tasks — repetitive, rule-based activities will increasingly be automated, while 'reasoning tasks' such as analysis, synthesis, decision support will be augmented through AI copilots. On the other hand, expertise-driven roles such as healthcare, advisory, engineering, and financial services will see the strongest augmentation, where AI enhances judgment rather than replaces it, Kalra noted.

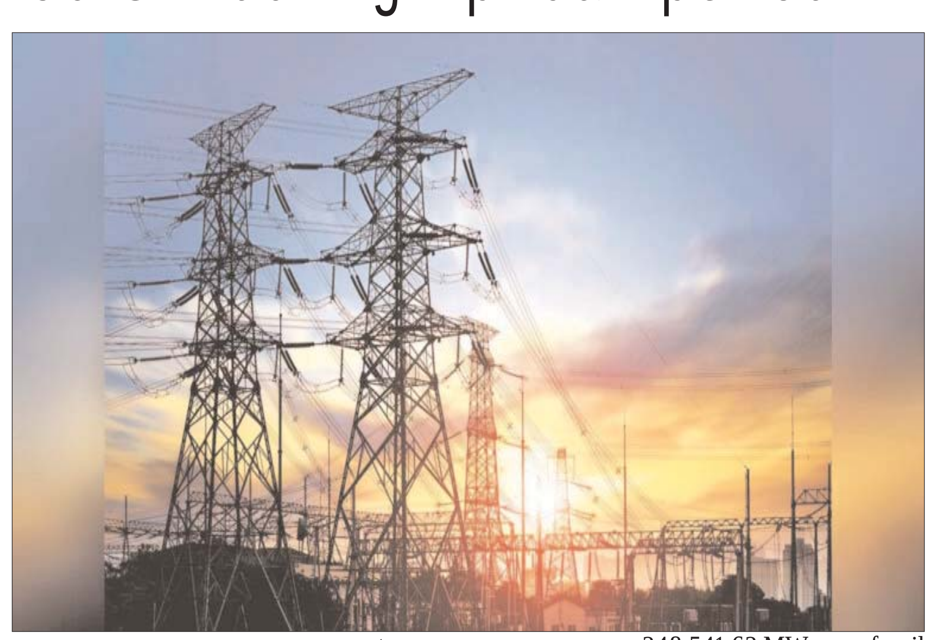
When asked what policy safeguards are needed so that AI remains a boon, not a bane, he said, "India's approach should be AI for all, sovereign by design".

"Sovereign AI is not about isolation. It is about ensuring that India controls its data, context, and critical AI capabilities, while remaining globally connected."

Kalra stressed the need to "scale skilling and transition pathways" so that "AI adoption creates productivity, not displacement, especially across MSMEs and Tier-2/3 cities". Noting that sovereign AI infrastructure is critical, he said it will play a key role in reducing dependence on external platforms while ensuring affordability.

"Governance must move beyond compliance to proactive enablement," he said, adding that already the IndiaAI Safe & Trusted AI Mission and the DPDP Act provide guardrails for privacy, accountability.

India's power generation capacity addition crosses 50 GW during Apr-Jan period



NEW DELHI, Feb 15: India's power generation capacity addition from all energy sources has crossed record the 50 GW-mark during April-January period in the ongoing fiscal year, according to an official statement.

This marks the highest-ever capacity addition in a single year, surpassing the previous record of 34,054 MW achieved during 2024â€"25, the power ministry said in a statement.

During the current financial year 2025â€"26 (up to January 31), a record 52,537 MW of generation capacity (from all sources) was added, it said.

Of this, 39,657 MW has been added from renewable energy sources, which includes 34,955 MW of solar power, 4,613 MW of wind power.

Further, this also implies that during 2025-26 (upto 31.1.2026), there was an addition of more than 11% to the total installed capacity of the country.

As on January 31, 2026, India's total installed power generation capacity stands at 520,510.95 MW, comprising fossil fuel-based capacity of 248,541.62 MW; non-fossil fuel capacity of 271,969.33 MW; nuclear power of 8,780 MW, and renewable energy sources of 263,189.33 MW. (PTI)