

Markets rebound nearly 1 pc on buying in power, banking stocks; Sensex jumps 650 pts

MUMBAI, FEB 16: Equity benchmark indices Sensex and Nifty rebounded sharply by nearly 1 per cent on Monday, driven by strong buying in power, banking, and financial stocks.

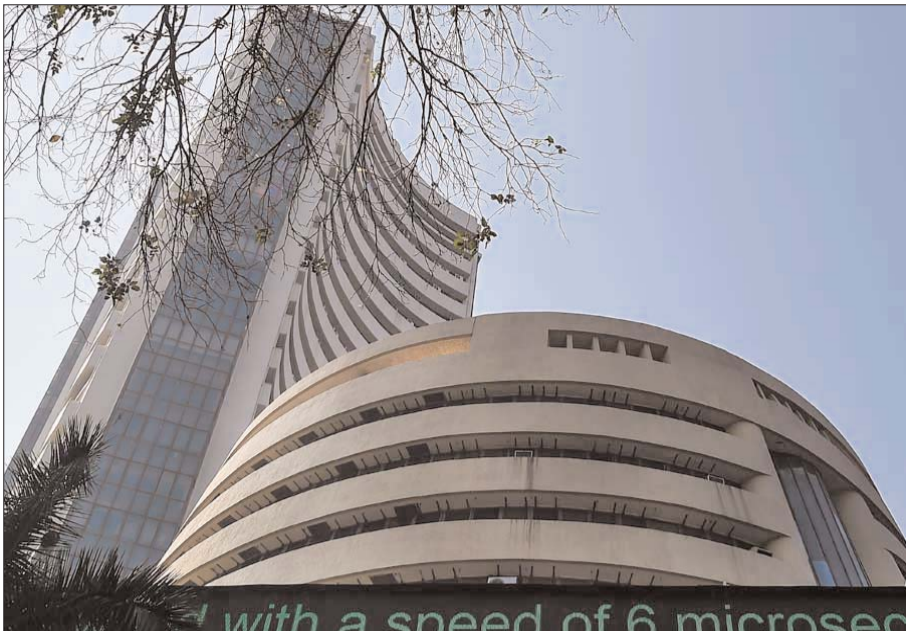
Snapping its three-day decline, the 30-share BSE Sensex jumped 650.39 points, or 0.79 per cent, to close at 83,277.15.

The 50-share NSE Nifty advanced 211.65 points, or 0.83 per cent, to settle at 25,682.75.

PowerGrid emerged as the top gainer in the Sensex pack, rising 4.45 per cent, followed by HDFC Bank, Axis Bank, NTPC, ITC, Asian Paints, Bajaj Finserv, Bharti Airtel, Adani Ports, Tata Steel, Kotak Mahindra Bank, Reliance Industries and State Bank of India.

On the other hand, Tech Mahindra, Maruti Suzuki India, Bajaj Finance, Trent, Mahindra & Mahindra, Titan, Infosys, ICICI Bank, and UltraTech Cement were the laggards.

"After a range-bound opening, domestic markets edged higher, supported by renewed buying interest in banking and power stocks. The power sector gained on expectations of sustained demand momentum. At the same time, improved loan growth and stable asset quality bolstered confidence in banks," Vinod Nair, Head of



Research, Geojit Investments Ltd, said.

In global markets, a continued decline in the US 10-year yield following benign inflation data strengthened expectations of a Fed rate cut later this year, with investors now closely awaiting the upcoming Fed minutes for further direction.

"Meanwhile, stability in the rupee and range-bound crude oil prices ahead of US-Iran talks are offering additional support to domestic

equities," Nair said.

The broader Asian markets ended on a mixed note. Hong Kong's Hang Seng benchmark rose 0.52 per cent, while Japan's Nikkei 225 index slipped 0.22 per cent. Markets in China and South Korea remained closed for the Lunar New Year holidays.

European markets are trading higher in mid-session deals. US equities ended on a mixed note on Friday. Foreign institutional in-

vestors sold equities worth Rs 7,395.41 crore on Friday, while domestic institutional investors purchased stocks worth Rs 5,553.96 crore, according to the exchange data.

Brent crude, the global oil benchmark, fell 0.24 per cent to USD 67.59 per barrel.

On Friday, the 30-share BSE Sensex tumbled 1,048.16 points to close at 82,626.76, while the 50-share NSE Nifty plunged 336.10 points to settle at 25,471.10. (PTI)

UPI most preferred mode for transactions now; targeted interventions needed to boost RuPay debit card: Report

NEW DELHI, Feb 16: UPI has emerged as the most preferred mode of transaction, surpassing cash transactions, and there is a need for targeted interventions to strengthen RuPay debit card usage, particularly in rural and semi-urban areas, a report said.

The Department of Financial Services (DFS), Ministry of Finance, released a report titled "Socio-Economic Impact Analysis of the Incentive Scheme for Promotion of RuPay Debit Card and low-value BHIM-UPI (Person-to-Merchant) transactions" during the Chintan Shivir held on 13-14 February 2026. The socio-economic impact analysis is based on an extensive primary survey covering 10,378 respondents across 15 States, including 6,167 users, 2,199 mer-



chants, and 2,012 service providers, representing the key stakeholders of India's digital payments ecosystem along with in-depth secondary research.

The evaluation indicates a significant and sustained in-

crease in the adoption of digital payments across diverse socio-economic segments.

Among surveyed users UPI has emerged as the most preferred mode of transaction, accounting for 57 per cent, surpassing cash trans-

actions at 38 per cent, primarily due to ease of use and instant fund transfer capability.

Digital payments now dominate everyday transaction behaviour, with 65 per cent of UPI users reporting multiple digital transactions per day, as per the report.

The report identifies the need for targeted interventions to strengthen RuPay debit card usage, particularly in rural and semi-urban areas.

Recommendations include focused merchant enablement programmes, promotion of low-value transactions through solutions such as UPI Lite, and continued investment in connectivity, digital literacy, and fraud risk mitigation, the finance ministry said In a Statement. (PTI)

Kwality Wall's stock lists at 26 pc discount after HUL ice-cream demerger

NEW DELHI, FEB 16: NEW DELHI, Feb 16: Shares of Kwality Wall's India Ltd (KWIL) made a weak market debut on Monday, listing at a discount of 26 per cent to the indicative price after the demerger of the ice cream business from Hindustan Unilever Ltd.

The stock listed at Rs 29.80 apiece, down 25.87 per cent from the indicative price of Rs 40.20 on the NSE.

On the BSE, it opened at Rs 29.90, a decline of 21.6 per cent from the indicative price of Rs 38.15 per share.

Later, the stock recovered modestly, trading higher at Rs 31.27 each, up 4.93 and 4.58 per cent on the NSE and the BSE, respectively.

The company's market valuation stood at Rs 7,373.02 crore on the BSE and Rs 7,333.07 crore on the NSE.

Meanwhile, the markets are trading in the positive territory, with the 30-share BSE Sensex rising 93.97 points, or 0.11 per cent, to 82,720.73, while the NSE Nifty went up 37.60 points, or 0.15 per cent, to 25,508.70.

On Monday, KWIL announced the successful list-



ing of its equity shares on both the BSE and NSE, marking a significant milestone as an independent, publicly listed entity, following the demerger of HUL's ice cream business.

The demerger was approved by the National Company Law Tribunal (NCLT), became effective on December 1, 2025. "As per the approved demerger scheme, shareholders of HUL as on the record date of December 5, 2025, received one equity share of Kwality Wall's (India) Ltd for every one equity share held in HUL," KWIL said in a regulatory filing.

A KWIL spokesperson

said the listing marked a defining moment for the company. As a standalone, publicly listed company, "we will be able to have a sharper focus, bolder & faster innovation approach and more focus on the front line".

"With access to a strong portfolio of brands which are well recognised and combined with deep local market understanding, the company is well positioned to strengthen the business by scaling the category and drive sustainable, long-term growth," the spokesperson added.

Following the completion of demerger and listing,

KWIL emerged one of India's leading ice creams & frozen dessert company, housing most iconic and widely loved brands in its portfolio such as Cornetto, Magnum, and Twister under its umbrella, backed by a 70-year legacy.

Earlier, a share purchase agreement (SPA) was signed in June 2025 between the Unilever shareholders and the Magnum Ice Cream Company HoldCo 1 Netherlands BV (TMICC) for TMICC to acquire all shares in Kwality Wall's (India) Ltd held by the Unilever shareholders, comprising a controlling stake.

Texmaco Rail & Engineering bags order from South Western Railway

NEW DELHI, FEB 16 : Texmaco Rail & Engineering Ltd on Monday said it has secured an order worth Rs 27.67 crore from South Western Railway for annual maintenance and breakdown restoration of overhead equipment and power supply installations in Mysore division.

The two-year contract covers 1,046 track kilometres of electrification infrastructure and associated electrical assets, the company said in a regulatory filing.

Under the mandate, Texmaco will carry out routine, emergency and preventive maintenance to ensure reliable and uninterrupted operation of traction power systems across the division.

With this order, the company's cumulative overhead equipment (OHE) and



power supply maintenance portfolio has expanded to 3,702.62 track kilometres across multiple railway divisions and corridors of Indian Railways, including Bengaluru Division and select

sections of Dedicated Freight Corridor Corporation of India Ltd (DFCCIL).

The order further strengthens Texmaco's credentials in railway electrification services, it added.

Texmaco Rail & Engineering Ltd is a multi-unit engineering and infrastructure company, with six manufacturing units extending over 6.78 million square feet. (PTI)

Rupee closes unchanged at 90.66 against US dollar

NEW DELHI, FEB 16: The rupee settled flat at 90.66 (provisional) against the US dollar in a range-bound trade on Monday, as positive momentum in domestic equities was offset by a strong US dollar in the overseas market.

According to forex traders, lower crude oil prices supported the local unit, while foreign fund outflows limited its movement.

In the interbank foreign exchange market, the rupee opened at 90.63 against the US dollar and moved between an intraday high of 90.61 and a low of 90.72 during the session.

The domestic unit closed the session at its previous closing level of 90.66 (provisional) against the greenback.

On Friday, the rupee depreciated 5 paise to settle at 90.66 against the US dollar.

Jateen Trivedi, VP Research Analyst - Commodity and Currency, LKP Securities, said that the rupee traded largely flat as market participants remained cautious, while recovery in the



secondary market after a weak opening helped stabilise the currency.

"The broader tone remains range-bound, with immediate resistance placed near 90.25 and support seen around 90.90. Unless there is a decisive break on either side, the rupee is likely to continue trading within this consolidation band," Trivedi said.

According to Anuj Choudhary, Research Analyst, Mi-

rae Asset ShareKhan, "Investors may now watch out for housing market and GDP data from the US this week. USD-INR spot price is expected to trade in a range of Rs 90.30 to Rs 90.90."

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.09 per cent higher at 96.91.

Brent crude, the global oil benchmark, was trading

0.47 per cent lower at USD 67.43 per barrel in futures trade.

On the domestic equity market front, Sensex climbed 650.39 points or 0.79 per cent to settle at 83,277.15, while the Nifty jumped 211.65 points or 0.83 per cent to 25,682.75.

On Friday, foreign institutional investors offloaded equities worth Rs 7,395.41 crore, according to exchange data. (PTI)

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

NEW DELHI, Feb 16: 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 2024-25, the power ministry said in a statement.

During the current financial year 2025-26 (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)

Fractal Analytics shares make tepid market debut; lists at 3 pc discount

NEW DELHI, Feb 16: Shares of AI solutions provider Fractal Analytics made a tepid market debut on Monday, listing at a discount of nearly 3 per cent against the issue price of Rs 900.

The stock listed at Rs 876, a decline of 2.67 per cent from the issue price on the NSE. Later, it went lower by 4.94 per cent to Rs 855.55.

On the BSE, the shares made a flat debut, opening at Rs 900 per piece.

Following its listing, the company's market valuation stood at Rs 14,839.73 crore on the NSE.

Meanwhile, the equity markets are trading in the positive territory, with the 30-share BSE Sensex rising by 185.88 points, or 0.22 per cent, to 82,812.64 in the morning trade. The NSE Nifty went up 57.50 points, or 0.23 per cent, to 25,528.60.

Last week, Fractal Analytics' initial public offering (IPO) was 2.66 times on the final day of bidding.

The company had fixed the price band at Rs 857 to Rs 900 per share.

The Rs 2,834-crore IPO is a mix of fresh issue of equity shares worth up to

Rs 1,023.5 crore and an offer for sale of Rs 1,810.4 crore. The firm had earlier scaled down its IPO size from Rs 4,900 crore it had initially proposed in its draft papers filed in August last year.

Proceeds from the fresh issue will be utilised to invest in its subsidiary, Fractal USA, for repayment of debt, buy laptops, set up new offices in India, invest in research and development, support sales and marketing under Fractal Alpha, fund acquisitions and other strategic initiatives, and general corporate purposes.

India's sugar exports reach 2.01 lakh tonnes till Feb of 2025-26 marketing year: AISTA

NEW DELHI, Feb 16: India has exported 2,01,547 tonnes of sugar through February in the current 2025-26 marketing year, with the United Arab Emirates the top destination, the All India Sugar Trade Association (AISTA) said on Monday.

Sugar exports remain under Government control through quotas distrib-

uted proportionally among mills. The Central Government has approved total exports of 2 million tonnes for the 2025-26 marketing year (October-September), including an additional 500,000 tonnes permitted recently.

White sugar accounted for 163,000 tonnes of total shipments, with refined sugar making up 37,638 tonnes, AISTA

said in a statement.

The UAE received the largest volume at 47,006 tonnes, followed by Afghanistan with 46,163 tonnes, Djibouti with 30,147 tonnes, and Bhutan with 20,017 tonnes. India's sugar production is estimated to rise 13 per cent to 29.6 million tonnes in the 2025-26 marketing year ending September.