

Sensex, Nifty end flat amid cautious trading, US-Iran talks weigh on sentiment

MUMBAI, FEB 26: Equity benchmark indices Sensex and Nifty ended almost flat after a volatile day of trading on Thursday, dragged down by HDFC Bank and other blue-chip stocks.

Also, caution ahead of the US-Iran talks made investors stay on the sidelines.

Paring morning gains, the 30-share BSE Sensex dipped marginally by 27.46 points or 0.03 per cent to settle at 82,248.61. During the day, it hit a high of 82,579.16 and a low of 81,970.47, gyrating 608.69 points.

The 50-share NSE Nifty eked out a marginal gain of 14.05 points or 0.06 per cent to end at 25,496.55.

From the Sensex pack, Trent, Eternal, Power Grid, HDFC Bank, Asian Paints, UltraTech Cement, NTPC and Axis Bank were among the biggest laggards.

Bharat Electronics, Sun Pharma, Adani Ports, Maruti and Bharti Airtel were among the gainers.

"The domestic market surrendered its early gains amid mixed global cues and increased caution ahead of the US-Iran nuclear talks, as well as key data releases including US initial jobless



claims and India's GDP print, which triggered profit-booking," Vinod Nair, Head of Research, Geojit Investments Limited, said.

Foreign Institutional Investors (FIIs) bought equities worth Rs 2,991.64 crore on Wednesday, according to exchange data. Domestic Institutional Investors (DIIs) also bought stocks worth Rs 5,118.57 crore.

In Asian markets, South Korea's Kospi jumped 3.67 per cent. Japan's Nikkei 225 also ended in positive terri-

tory, while Shanghai's SSE Composite index and Hong Kong's Hang Seng index ended lower.

Markets in Europe were trading mostly higher. The US market ended higher on Wednesday.

"Indian equity markets ended largely unchanged, underscoring a clear tug-of-war between early optimism and cautious profit-booking.

Positive global cues from technology and metals supported sentiment at the open, but gains gradually

faded as investors chose to trim exposure at higher levels rather than chase momentum," Ponmudi R, CEO of Enrich Money, an online trading and wealth tech firm, said. Brent Crude, the global oil benchmark, declined 0.95 per cent to USD 70.18 per barrel.

On Wednesday, the Sensex ended 50.15 points or 0.06 per cent higher at 82,276.07. The Nifty went up by 57.85 points or 0.23 per cent to settle at 25,482.50.

JSW Motors partners with Tata IIS to build tech talent pipeline

NEW DELHI, FEB 26: NEW DELHI, Feb 26: JSW Motors on Thursday said it has partnered with the Tata Indian Institute of Skills to establish a structured technical talent pipeline ahead of the commissioning of its manufacturing plant at Chhatrapati Sambhajnagar in Maharashtra.

The collaboration marks the first step for the new energy vehicle manufacturing company of the JSW Group to build an industry-leading skilling ecosystem, one that begins at the plant floor and extends across the entire manufacturing value chain.



The partnership delivers a JSW Motors-specific curriculum co-developed with Tata IIS, covering EV systems, automation, welding, CNC operations, battery systems, and advanced manufacturing, JSW Motors said in a

statement. "As we build our manufacturing operations, we need people who are ready from Day One. The Tata IIS partnership gives us structured capability, relevant curriculum, and the execution rigour

aligned to our timelines," JSW Motors Chief Human Resources Officer Rupam Singh said.

Tata IIS was selected following a competitive evaluation of leading skilling institutions across India, the company stated.

"At Tata IIS, our mission is to solve the nation's skill challenges by creating a next-generation workforce that is not just job-ready, but future-ready. This partnership with JSW Motors is a significant step toward that goal," Venugswamy Ramaswamy, CEO Designate, Tata Indian Institute of Skills, said. (PTI)

Samsung plans to take AI to entry-price smartphones, expand portfolio of Galaxy A series in India

SAN FRANCISCO, CALIFORNIA (US), Feb 26: Leading consumer electronics maker Samsung will democratise Artificial Intelligence technology for its smartphones as it aims to bring this feature to entry-level devices, said a company official.

The company, which launched its third-generation Galaxy AI series phone S26 here, believes that artificial intelligence (AI)-powered phone is going to dominate the smartphone segment, said Samsung India, MX Business, Senior Vice President, Raju Pullan.

Samsung recently launched the Galaxy A075G smartphone in the Indian market, with starting price of Rs 15,000 in the affordable segment, which has AI-powered features to support users' everyday tasks.

"We are now taking the AI features right up to the entry price point, and that's how we will expand the overall category," Pullan told PTI on the sidelines of the S26 launch.

When asked about margins and the economic cost for providing AI-powered features in entry-level phones, he said the focus of the company is to add value to the consumer, for which it is working with various partners and platforms.

"Samsung partners with various platforms and we get the best out of it. So that we are able to give the best to the consumers, including through the entry level phones," he added.

Samsung is expanding the portfolio of its Galaxy A se-



ries in India, to amplify its play in the entry segment of smartphones. Last September, Samsung had said it expects to cross the 100 million unit sales mark of its Galaxy A series in India, driven by the introduction of AI in the segment.

"We are on that. We are seeing the line of sight on the hundred million, which we will cross this year in 2026," he said, adding, "We are expanding the portfolio."

Besides, Samsung will invest in retail infrastructure, focusing on smaller tier II & III cities and through its 'Finance Plus' help its Galaxy smartphones with easy finance options.

"AI enablement has gone right up to Rs 15,000 or the entry price point, so our objective will also be to invest at retail to scale them up," said Pullan, adding that besides "expanding the retail footprint across the country", it is also investing in "tech (experience points) at the retail stores by educating them."

Pullan further said: "We are going to tier II & III cities

as well, and more than 10,000 stores will have these experience points across the country. That's how we will build up the overall franchise of the Galaxy across the A to the S series."

Over Finance Plus, he said it's an "important strategic platform" as affordability will be a core to Samsung's overall business strategy.

"We are working with affordability partners, both NBFC partners as well as the banks," he said.

Pullan also mentioned that he is "seeing an escalation in the pricing on the phone", where "affordability will play a key role in driving the overall category."

He also acknowledged the mid-segment phone, which are below USD 500 (Rs 45,000) has now become "extremely competitive, extremely dense" where several manufacturers are operating in the segment.

"We will see the market grow with differentiated products there," he said, adding that Samsung will continue to participate in

every price point with product differentiation.

Over the launch of S26, he added a "tectonic shift" is happening in the smartphone industry with the launch of S26, the third-generation Galaxy AI phone.

"I think the era of smartphones for us is no longer going to be there. It's going to be an era of the AI Phones," he said, expecting that its AI features will take the smartphone to the next level.

According to the latest Counterpoint data, Samsung has a 13 per cent share of the Indian smartphone shipment market, while Cupertino-headquartered Apple has a 12 per cent share in the December quarter of 2025.

The report highlighted that though India's smartphone shipments declined 4 per cent on a year-on-year basis in Q4 2025, the ultra-premium segment (above Rs 45,000) captured a share of 17 per cent in Q4 2025, its highest ever, which underscores the sustained premiumisation of the market.

Rupee dips 1 paisa to settle at 90.92 against US dollar

NEW DELHI, Feb 26: The rupee slipped 1 paisa to settle at 90.92 (provisional) against the US dollar on Thursday, weighed down by a rise in global crude oil prices and a firm greenback against major rivals.

However, foreign fund inflows supported the local unit and prevented the decline, forex traders said.

At the interbank foreign exchange, the rupee opened at 90.86 against the greenback and traded in a narrow range of 90.81-90.93 during the session. Eventually, it closed at 90.92 (provisional), down 1 paisa from its previous close.

The rupee stayed range-bound and settled with a gain of 4 paise at 90.91 against the US dollar on Wednesday.



"We expect the rupee to trade with a negative bias amid geopolitical risks between the US and Iran and trade tariff uncertainty. Negotiations between the US and Iran are likely to take place in Geneva, and mar-

kets will watch out for the outcome of the meeting. Traders may also take cues from weekly unemployment claims data from the US," Anuj Choudhary, Research Analyst, Mirae Asset ShareKhan, said.

USD-INR spot price is expected to trade in a range of Rs 90.60 to Rs 91.20, he added.

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.03 per cent lower at 97.73.

Brent crude, the global oil benchmark, rose 0.21 per cent to USD 71.00 per barrel in futures trade.

On the domestic equity market front, the Sensex dipped 27.46 points to settle at 82,248.61, while the Nifty was up 14.05 points to 25,496.55.

On Wednesday, foreign institutional investors purchased equities worth Rs 2,991.64 crore, according to exchange data. (PTI)

Goyal meets US Comm Secretary Lutnick, discusses trade and economic partnership

MUMBAI, FEB 26: Commerce and Industry Minister Piyush Goyal on Thursday said he has held a meeting with US Secretary of Commerce Howard Lutnick and US Ambassador to India Sergio Gor and discussed ways to expand trade relationship between the two countries.

"Hosted US Secretary of Commerce @HowardLutnick & @USAmbIndia Sergio Gor. Engaged in very fruitful discussions to expand our trade and economic partnership," Goyal said in a social media post.

The meeting holds immense importance as both countries are looking to finalise the legal text for the first phase of a bilateral trade agreement.

Chief negotiators of both sides were scheduled to meet this week in Washington to finalise the legal text for the



US, India will resume trade talks with America.

In a major setback to Trump's pivotal economic agenda in his second term, the US Supreme Court ruled that the tariffs imposed by Trump on nations around the world were illegal and that the president had exceeded his authority when he imposed the sweeping levies by using the International Emergency Economic Powers Act (IEEPA) of 1977.

The US had imposed a 25

per cent reciprocal tariff on India in August 2025. Later, an additional 25 per cent duty was imposed for buying Russian crude oil, taking the total tariffs on India to 50 per cent.

India and the US, earlier this month, agreed on a framework to finalise an interim trade deal, under which Washington will cut down the tariffs to 18 per cent. To sign and implement the first phase of the bilateral trade agreement, the framework has to be converted into a legal document. During 2021-25, the US was India's largest trading partner in goods. The US accounts for about 18 per cent of India's total exports, 6.22 per cent of its imports, and 10.73 per cent of its bilateral trade.

In 2024-25, bilateral trade was USD 86.5 billion in exports and USD 45.3 billion in imports. (PTI)

India's support measures in auto, renewable energy sectors fully compliant with WTO norms

NEW DELHI, Feb 26: India's support measures to promote manufacturing in the automobile and renewable energy sectors are fully compliant with World Trade Organisation norms and the country will strongly defend them at the WTO's dispute settlement panel meetings, an official said.

Following a request by China, the WTO dispute settlement body on Tuesday announced the setting up of a panel to hear the case.

The official said that India regrets China's decision to proceed with panel establishment despite extensive bilateral consultation on the matter in good-faith, during which India provided detailed explanations and clarifications on the measures.

"India is of the view that China's request for panel establishment reflects an incorrect understanding of both the design and operation of the measures at issue. India maintains that the measures challenged by China are fully consistent with India's rights and obligations under the WTO Agreements, including the GATT (General Agreement on Trade and Tariffs) 1994 and the Agreement on Subsidies and Countervailing Measures," the official said.

The country will partici-



pate constructively in the panel proceedings and will "vigorously" defend its measures and it is confident that the panel will find the measures to be consistent with WTO rules, the official added.

In October last year, in a complaint to the WTO Beijing alleged that certain conditions in India's Production Linked Incentive (PLI) schemes for advanced chemistry cell batteries, automobiles and the policy to promote the manufacturing of electric vehicles violate global trade rules by discriminating against Chinese goods and

exporters. China is a major exporter of these products. Seeking consultation is the first step of the dispute settlement process as per WTO rules. If the consultations requested by the complainant do not result in a satisfactory solution, it can request that the WTO set up a panel in the case to rule on the issue raised.

India and China are members of the World Trade Organisation (WTO). If a member country believes that a support measure under a policy or scheme of another member nation is harming its

exports of certain goods, it can file a complaint under the dispute settlement mechanism of the WTO.

China is the second-largest trading partner of India. In the last fiscal, India's exports to China contracted 14.5 per cent to USD 14.25 billion against USD 16.66 billion in 2023-24. The imports, however, rose by 11.52 per cent in 2024-25 to USD 113.45 billion against USD 101.73 billion in 2023-24.

India's trade deficit with China has widened to USD 99.2 billion during 2024-25. (PTI)

Asian shares mostly rise after Nvidia earnings beat expectations

HONG KONG, FEB 26: US futures fell while Asian shares mostly advanced on Thursday after strong-than-expected earnings from chipmaker Nvidia helped ease some investor worries over the artificial intelligence boom.

Tokyo's Nikkei 225 crossed the 59,000 mark for the first time, although it later gave up some gains, rising 0.2% to 58,715.33. Shares of SoftBank Group, which has a focus on AI technology, were up 3.5%. Chipmaker Tokyo Electron lost 2.8%. Share prices also pushed higher after Japanese

Prime Minister Sanae Takaichi appointed two economists viewed as favouring keeping interest rates low to the board of the central bank. South Korea's Kospi surged 2.3% to 6,222.29, driven by gains for tech-related stocks. The index surpassed the 6,000 level for the first time on Wednesday. It has gained 44% since the beginning of this year after enduring a year of political upheavals that ended with former President Yoon Suk Yeol being sentenced to life in prison.

Shares of Samsung Electronics, the country's biggest listed company,

jumped 5.5%. Chipmaker SK Hynix gained 2.5%.

Hong Kong's Hang Seng lost 0.4% to 26,656.29. The Shanghai Composite index edged 0.1% lower to 4,144.08.

In Australia, the S&P/ASX 200 added 0.5% to 9,174.50.

Taiwan's TaieX picked up 0.2%, while India's Sensex traded 0.3% higher.

Nvidia's earnings influence global financial markets both because it is the world's most valuable company and the biggest S&P 500 constituent and because it is benefiting from advances in AI-related technologies.