

WEEKLY YIELD

Update of Equity & Debt Market

February 13, 2026



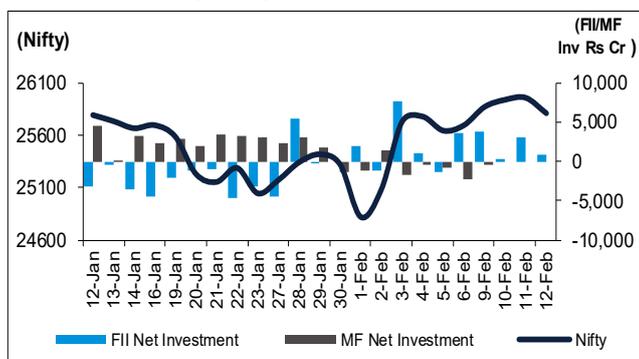
DOMESTIC EQUITY

- Indian equities ended lower this week, dragged down after robust United States (US) jobs data dampened expectations of near-term rate cuts and rising concerns over AI-led disruptions. However, a few gains were seen due to strength in healthcare and auto stocks. The BSE Sensex and Nifty 50 fell 1.14% and 0.87%, respectively.
- Most of the major sectors ended lower with information technology (IT), oil & gas and power losing the most. The BSE IT, BSE Oil & Gas and BSE Power fell 8.04%, 1.93% and 1.46%, respectively.

Broad Indices	Week change%	3 month change%	1 year change%
BSE Sensex	-1.14	-2.19	8.52
Nifty 50	-0.87	-1.58	10.59
BSE Midcap	-0.45	-3.17	12.06
BSE Smallcap	0.81	-7.19	5.00
BSE Bankex	-0.11	3.10	20.24
BSE CG	0.72	-3.43	15.71
BSE FMCG	-1.42	-7.79	-3.02
BSE IT	-8.04	-11.83	-22.20
BSE Healthcare	1.64	-4.30	3.93

Source: BSE, NSE

Past performance may or may not be sustained in the future.



Source: SEBI, NSE

Past performance may or may not be sustained in the future.



GLOBAL EQUITY

- US stocks declined during the week primarily due to declines in the transportation and technology sectors, as concerns about AI disruption weighed on investor sentiment.
- Britain's FTSE index closed higher largely fuelled by the surge in banking stocks following the Bank of England's hint at potential interest rate cuts if inflation continues to decline.
- Asian equities closed higher this week. Japan's Nikkei ended higher this week driven by strong earnings reports and optimism following Prime Minister Sanae Takaichi's election win.
- Hong Kong's Hang Seng Index ended higher this week, driven by gains in financials and consumer stocks. A positive flow of funds, buoyed by Japan's election results, helped offset lingering concerns over the technology sector ahead of the Lunar New Year break.
- China's Shanghai Composite Index closed higher this week, boosted by gains in the communications sector. Furthermore, optimism over artificial intelligence (AI) provided additional support after Chinese Premier Li Qiang called for broader technological innovation and AI adoption.



DOMESTIC DEBT

Indicators	Feb 13, 2026	Previous Week	Trend
Call Rate	5.05%	4.45%	↑
3 M CP	7.35%	7.50%	↓
1 Yr CP	7.30%	7.47%	↓
3 M CD	6.70%	7.00%	↓
1 Yr CD	6.82%	6.98%	↓
5 Yr AAA	7.19%	7.28%	↓
1 Yr G-Sec*	5.70%	5.72%	↓
5 Yr G-Sec*	6.43%	6.52%	↓
10 Yr G-Sec*	6.68%	6.74%	↓
USD/INR	90.74	90.42	↓

Source: CRISIL Fixed Income Database, RESERVE BANK OF INDIA

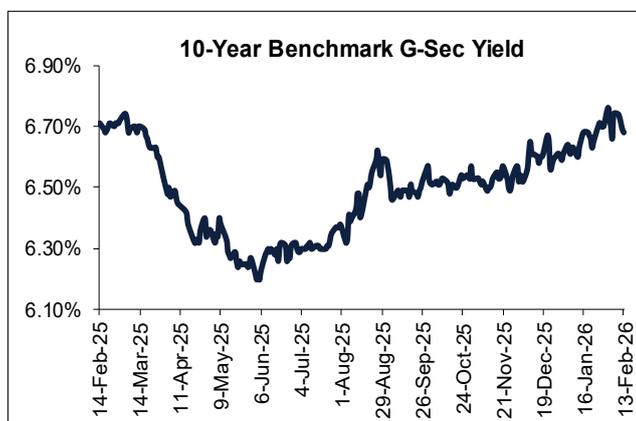
*Weighted Average Yield Past performance may or may not be sustained in the future.

WEEKLY YIELD

Update of Equity & Debt Market

February 13, 2026

- Government bond prices ended higher this week with the yield on the 10-year benchmark 6.48% GS 2035 paper closing at 6.68% on February 13, 2026 compared with 6.74% on February 6, 2026.
- Bond prices were supported by strong demand at the state debt auction, which helped ease immediate supply concerns following the early-week selloff. Gains were further aided by softer US economic data that lifted expectations of Federal Reserve rate cuts, providing support to domestic bonds.
- Additionally, lower-than-expected January 2026 inflation triggered short-covering and reinforced expectations that inflation remains contained within the RBI's target band.
- However, some losses were seen after the RBI refrained from announcing fresh liquidity support in its policy, amid concerns over absorption of record upcoming bond supply.
- Meanwhile, in the weekly debt sale held on February 13 2026, the Reserve Bank of India auctioned new GS 2031 and 7.43% GS 2076 for a total notified amount of Rs 31,000 crore.



Source: CRISIL Fixed Income Database

Past performance may or may not be sustained in the future.



GLOBAL DEBT

- US Treasuries initially traded in a tight range during the week as investors awaited key US jobs data for January 2026
- US Treasury prices rose later during the week after US retail sales data for December 2025 came in below market expectations. Fears of a possible partial US government shutdown also boosted the safe-haven appeal of US Treasuries.
- However, gains were capped after US jobs data for January came in better than expected. Market participants also exercised caution and remained on the sidelines as they awaited US retail inflation data for January 2026
- The yield on the 10-year benchmark Treasury bond ended at 4.09% on February 12 2026 compared with 4.22% on February 6 2026.



DOMESTIC NEWS

- India's retail inflation rose to 2.75% in January 2026 compared with 1.33% in December 2025 on higher food and precious metal prices.
- Moody's Ratings said it expected India's Gross domestic product (GDP) to grow 6.4% next fiscal, the fastest pace among G-20 economies, driven by strong domestic consumption, policy measures and a stable banking system.
- The government announced the launch of an offer for sale (OFS) in state-run Bharat Heavy Electricals Ltd to divest up to 3% equity stake, with an additional 2% available through a green-shoe option.
- The Ministry of Steel signed memoranda of understanding (MoUs) with 55 companies for 85 projects under the third round of the Production Linked Incentive (PLI) scheme for specialty steel.
- The Ministry of Defence has entered into an agreement with Hindustan Aeronautics Ltd to procure eight Dornier 228 aircraft, along with

WEEKLY YIELD

Update of Equity & Debt Market

February 13, 2026

necessary operational equipment, for the Indian Coast Guard at a total cost of Rs 2,312 crore, under the 'Buy (Indian)' category.

- The Government of Maharashtra signed MoUs worth over Rs 48,000 crore with different companies across sectors, including automobile and steel, for investments in the Vidarbha region of the state.
- The Gujarat government signed a letter of intent (LoI) with Elon Musk's Starlink to provide satellite-based internet connectivity across remote and underserved parts of the state.
- Mozambique has launched a new digital e-visa system, allowing travellers from 183 countries, including India, to apply online.
- Prime Minister Narendra Modi announced \$175 million special economic package for Seychelles to create new employment and skill-training opportunities for the people and especially youth of Seychelles.
- The Reserve Bank of India (RBI) proposed a revamp of the Kisan Credit Card (KCC) framework that could change how crop loans are assessed, sanctioned and used.
- The Reserve Bank of India issued draft amendment directions aimed at strengthening regulations governing the advertising, marketing and sale of financial products and services by regulated entities, including banks and non-banking financial companies (NBFCs).
- The Reserve Bank of India has issued new guidelines for NBFCs, allowing certain of them with assets under Rs 1,000 crore and no direct customer interaction to apply for exemption from registration.
- The Reserve Bank of India issued new guidelines allowing banks to accept gold and silver pledged voluntarily by micro and small enterprises as collateral for loans up to a certain limit.



GLOBAL NEWS

- US Retail Sales increased 2.4% in December 2025, compared to a 3.3% rise in November 2025.
- The US economy added 130,000 payrolls in January 2026, compared to a revised 48,000 rise in December 2025.
- US unemployment rate ticked down to 4.3% in January 2026 compared to 4.4% in December 2025.
- The UK economy expanded by 1.0% year-on-year in the fourth quarter of 2025, compared to downwardly revised 1.2% growth in the third quarter of 2025.
- UK Industrial Production increased 0.5% in December 2025 compared to 2.3% rise in November 2025 while manufacturing production rose by 0.5% from a downwardly revised 1.3% gain.
- The UK trade deficit narrowed to £4.34 billion in December 2025, down compared to a downwardly revised £5.56 billion in November 2025.
- China annual inflation eased sharply to 0.2% in January 2026 compared to 0.8% rise in December 2025.
- China producer prices dropped 1.4% year-on-year in January 2026, compared to a 1.9% fall in December 2025.
- Japan bank lending rose 4.5% year-on-year in January 2026, compared to a 4.4% gain in December 2025.
- Japan producer prices rose 2.3% year-on-year in January 2026, compared to a 2.4% increase in December 2025.

WEEKLY YIELD

Update of Equity & Debt Market

February 13, 2026

DAY	EVENTS
Monday, February 16, 2026	<ul style="list-style-type: none"> • Eurozone Industrial Production December 2025 • Japan Industrial Production Final December 2025 • Japan GDP Growth Rate QoQ Prel Q4 • China FDI (YTD) January • India Unemployment Rate January • India Balance of Trade January • India Exports/Import January
Tuesday, February 17, 2026	<ul style="list-style-type: none"> • UK Unemployment Rate December 2025
Wednesday, February 18, 2026	<ul style="list-style-type: none"> • US Industrial Production, January • UK Inflation Rate, January • UK PPI, January • Japan Balance of Trade January • Japan Exports/Import January
Thursday, February 19, 2026	<ul style="list-style-type: none"> • US FOMC Minutes • US Exports/ Imports December 2025 • Eurozone Current Account December 2025 • Eurozone Consumer Confidence Flash February • Eurozone Construction Output December 2025
Friday, February 20, 2026	<ul style="list-style-type: none"> • US GDP Growth Rate QoQ Adv Q4 • US PCE Price Index, December 2025 • US S&P Global Composite/Manufacturing/Services PMI Flash February • UK Retail Sales, January • UK S&P Global Manufacturing/Services/Composite PMI Flash February • Japan Inflation rate, January • Japan S&P Global Services/Composite/ Manufacturing PMI Flash February • India HSBC Composite/Services/Manufacturing PMI Flash February

WEEKLY YIELD

Update of Equity & Debt Market

February 13, 2026

Source: CRISIL

Disclaimer: Crisil Intelligence, a division of Crisil Limited ("Crisil") has taken due care and caution in preparing this report ("Report") based on the information obtained by Crisil from sources which it considers reliable ("Data"). However, Crisil does not guarantee the accuracy, adequacy or completeness of the Data or Report and is not responsible for any errors or omissions or for the results obtained from the use of Data or Report. The Report is not a recommendation to invest or disinvest in any company whether covered or not in the Report and no part of the Report should be construed as an investment advice or any form of investment banking. Crisil especially states that it has no liability whatsoever, financial or otherwise, to the subscribers/ users/ transmitters/ distributors of this Report. Crisil Intelligence operates independently of, and does not have access to information obtained by Crisil's Ratings Division / Crisil Risk and Infrastructure Solutions Limited ("CRIS"), which may, in their regular operations, obtain information of a confidential nature. The views expressed in the Report are that of Crisil Intelligence and not of Crisil's Ratings Division / CRIS. The Report is confidential to the client. No part of this Report may be distributed, copied, reproduced or published (together, "Redistribute") without Crisil's prior written consent, other than as permitted under a formal Agreement (if any) in place between the client and Crisil. Where Crisil gives such consent, the Client shall ensure that the recipient so permitted is responsible to ensure compliance with all applicable laws and regulations with respect to any such Redistribution. Without limiting the generality of the foregoing, nothing in the Report is to be construed as Crisil providing or intending to provide any services in jurisdictions where Crisil does not have the necessary permission and/or registration to carry out its business activities in this regard. The Client will be responsible for ensuring compliances and any consequences of non-compliances for use and access of the Report or part thereof outside India.

The purpose and use of the Report must only be as per the proposal shared by Crisil, or letter of engagement or formal agreement in place between the client and Crisil, as applicable.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Disclaimers: This document is for information purposes only and is not an offer to sell or a solicitation to buy any mutual fund units / securities or to have business relations with Union Asset Management Company Private Limited (the AMC) / Union Trustee Company Private Limited (the Trustee Company) or any of its associates. The information in this document is as of February 13, 2026, unless stated otherwise, and may change without notice. The information in this document alone is not sufficient and should not be used for the development or implementation of an investment strategy. Neither the Sponsors/the AMC/ the Trustee Company/ their associates/ any person connected with it, accepts any liability arising from the use of this information.

This report and the views expressed in this report are that of CRISIL Research. The Sponsors/ the AMC/ the Trustee Company/ their associates/ any person connected with it, do not warrant the completeness or accuracy of the information and disclaim all liabilities, losses and damages arising out of the use of this information. The recipients of this material should rely on their investigations and take their own professional advice.

NIFTY Index disclaimer: The "Product" offered by "the issuer" is not sponsored, endorsed, sold or promoted by NSE Indices Limited (formerly known as India Index Services & Products Limited (IISL)). NSE Indices Limited does not make any representation or warranty, express or implied (including warranties of merchantability or fitness for a particular purpose or use) and disclaims all liability to the owners of "the Product" or any member of the public regarding the advisability of investing in securities generally or in the "the Product" linked to NIFTY Index or particularly in the ability of the NIFTY Index to track general stock market performance in India.

BSE Index disclaimer: The "Index" viz. "BSE Index", is a product of Asia Index Private Limited (AIPL), a wholly owned subsidiary of BSE Limited ("BSE"), and has been licensed for use by Union Asset Management Company Private Limited. BSE® and SENSEX® are registered trademarks of BSE Limited; and these trademarks have been licensed to use by AIPL and sublicensed for certain purposes by Union Asset Management Company Private Limited. BSE, AIPL or their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the Index.

Statutory Details: Constitution: Union Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; Sponsors: Union Bank of India and Dai-ichi Life Holdings, Inc.; Trustee: Union Trustee Company Private Limited, [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; Investment Manager: Union Asset Management Company Private Limited, [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability. Registered Office: Unit 503, 5th Floor, Leela Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400059. Toll Free No. 18002002268 · Non Toll Free. 022-67483333 · Website: www.unionmf.com · Email: investorcare@unionmf.com