



# JYOTI WEEKLY OUTLOOK

15<sup>th</sup> Feb to 19<sup>th</sup> Feb, 2026

Review Period: 12<sup>th</sup> Feb to 19<sup>th</sup> Feb, 2026



MARKET OVERVIEW



MACRO ECONOMIC UPDATE



NEWS UPDATE

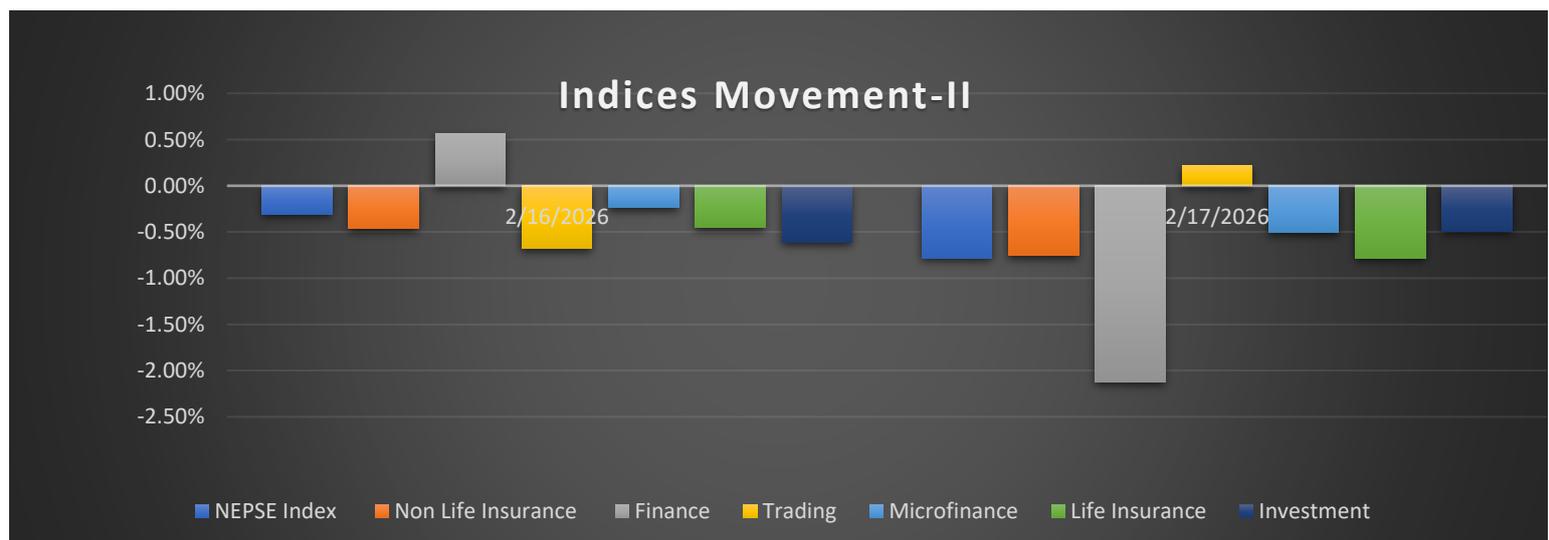
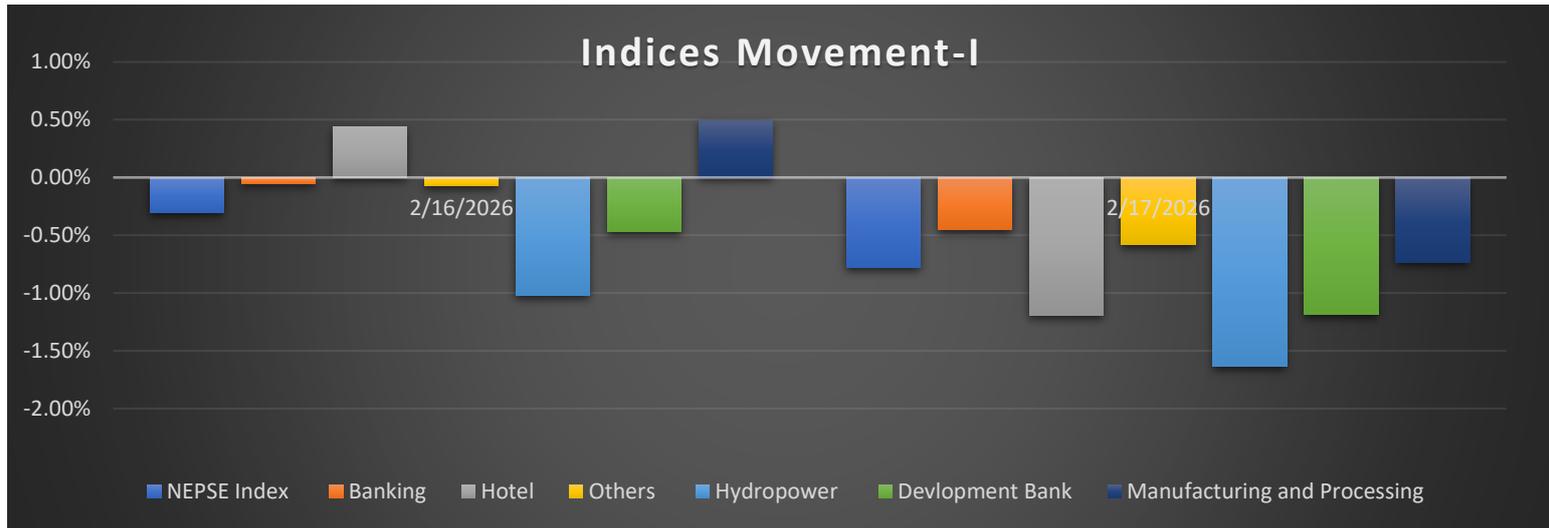
# WEEKLY MARKET UPDATE

The NEPSE Index posted a loss of 1.08% (28.92 points) from 12th February to 17th February, closing at 2,642.15 on the final trading day of the review period. Market conditions remained volatile throughout the week, with the index fluctuating between an intraday high of 2,682.20 and a low of 2,636.40.

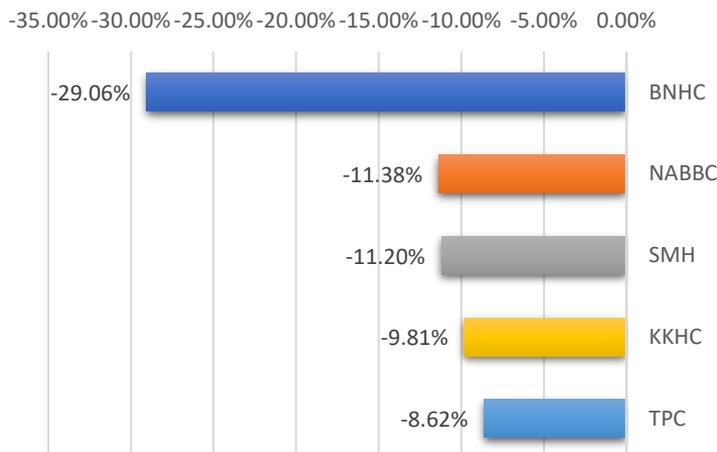
Technically, the price action has formed a lower-low structure, indicating short-term bearish momentum. The index has broken down from its upward-moving channel and has also breached the support of the 50-day moving average, reinforcing the downside bias.

Furthermore, the increase in turnover on the last trading day, compared to the previous session's decline, adds confirmation to the breakdown of support. The recent move appears to have absorbed liquidity around the prior swing low. Under Fibonacci retracement analysis, the price rejected near the 2,637.10 level, which acted as a confluence support zone.

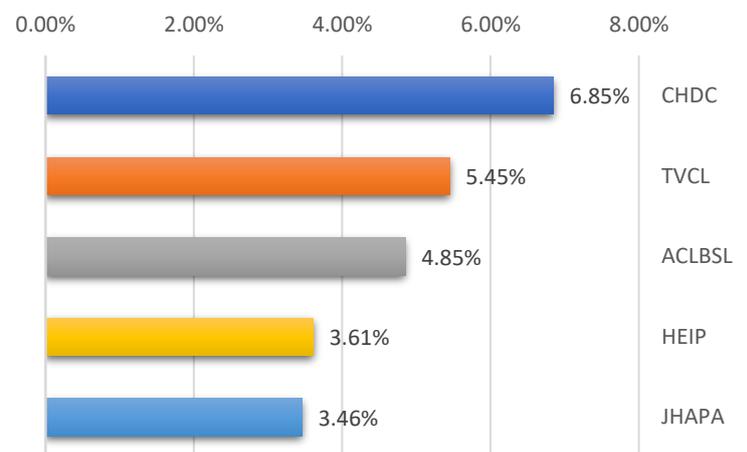
In the near term, the market may print indecision candles or small bearish candles as it potentially conducts further liquidity sweeps toward the 2,625 level. A sustainable recovery would require visible signs of accumulation and a bullish reversal structure near this support zone.



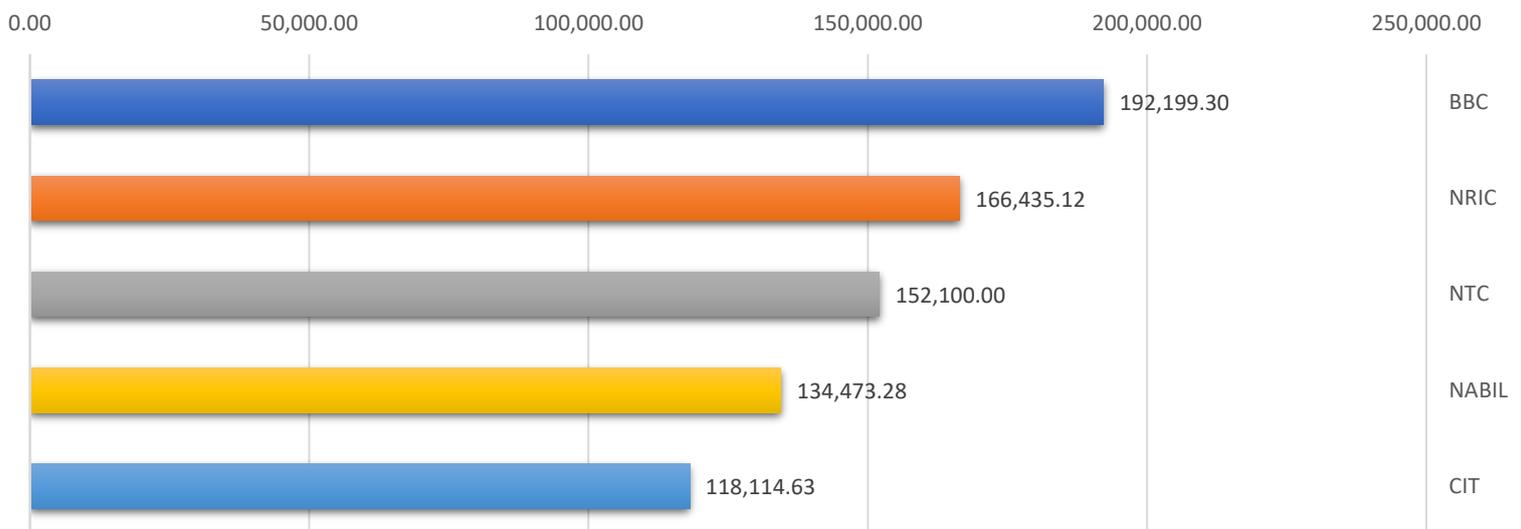
### Top Losers



### Top Gainers



### Market Capitalization in NRs. Millions



### News:

- Exports of professional consultancy services have become a significant source of foreign currency earnings. In the first half of fiscal year 2025/26, Nepal earned Rs 21.9 billion from IT, engineering, management, and related services—an increase of 24.5 percent year-on-year. After accounting for Rs 2.82 billion in imports, net earnings stood at Rs 19.08 billion.
- Nepal has secured a staff-level agreement with the International Monetary Fund for the seventh review of its Extended Credit Facility. Once approved, the country will receive about USD 43.2 million (Rs 6.26 billion), bringing cumulative disbursements to roughly Rs 55.73 billion.
- The country imported raw edible oils worth Rs 93.75 billion in seven months, while exporting processed oils valued at Rs 78.19 billion. Soybean oil accounted for the bulk of both imports and exports.
- Matribhumi Laghubitta and National Laghubitta have sought approval from the Securities Board of Nepal to issue Further Public Offerings. Matribhumi plans to float over 1.14 million shares at par value, while National Laghubitta aims to issue nearly 670,000 shares at a premium rate.

# MARKET OUTLOOK



## NEPSE Technical Indicators - Detailed Analysis

The NEPSE index declined by 1.08% (28.92 points) from February 12 to February 17, closing at 2,642.15 on the final trading day, with continued volatility as the index fluctuated between an intraday high of 2,682.20 and a low of 2,636.40. Technically, the price action has formed a lower low structure, signaling short-term bearish momentum, and has broken below both the ascending channel and the 50-day moving average support, reinforcing the downside bias. The increase in turnover compared to previous sessions further validates the breakdown, indicating stronger participation during the decline. The recent move appears to have absorbed liquidity around the previous swing low, while Fibonacci retracement analysis shows rejection near the 2,637.10 level, a key confluence retracement zone. In the near term, the market may print indecision or small bearish candles as it potentially conducts further liquidity sweeps toward the 2,625 level, where signs of accumulation and a bullish reversal pattern would be required to support a sustainable recovery.

### Support and Resistance Levels:

The index after the break down of the support zone, is now trading inside the zone of 2625-2660 zone. Market needs a proper base formation for a sustainable move forward. So, the key levels determined are: immediate support level at 2625-2660 levels, immediate resistance level at 2728.

### Bollinger Bands and Volume Behavior:

The current price action is trading below the 20-day moving average, indicating short-term bearish momentum. Additionally, the price has reached the lower band of the Bollinger Bands, suggesting increased downside pressure. The recent contraction in the Bollinger Bands, followed by a price drawdown, validates the potential for a volatility expansion phase. Volume behavior shows an increase in turnover during the recent support breakdown. However, the rise in volume was not alarming, as the volume recorded during previous upward movements was higher than the volume observed during the recent breakdown. This suggests that selling pressure, although present, is not yet significantly stronger than prior buying interest.

### RSI (Relative Strength Index) and ADX:

RSI and ADX has shown similar move as price broke down the support of 50 Days Moving Average, RSI also made a lower low and is now at 41.42. Moreover, the ADX has also shown lower low formation.

### Moving Averages:

All three major moving averages (MA-5, MA-50, MA-200) show mixed results.

MA-5	2,660
MA-50	2,652.60
MA-200	2,678.96

## Technical Insights:

The overall technical structure remains cautiously bearish in the short term, supported by lower lows, moving average breakdown, and volatility expansion. However, the absence of alarming distribution volume and weakening ADX suggest the decline lacks strong trend acceleration.

For a sustainable bullish reversal, the index must:

1. Form a clear accumulation base near 2,625,
2. Show bullish divergence or strong RSI recovery, and
3. Reclaim the 50-day moving average with expanding volume.

Until then, rallies are likely to face selling pressure, and the market remains vulnerable to further downside liquidity sweeps.



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