23 July 2026

Morning Glance

ARETE SECURITIES LTD.

WHERE ADVISORY MEETS EXCELLENCE

Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	23,996.25	-191.45	-0.79%
BSE Sensex	76,755.05	-715.06	-0.92%
GIFT Nifty*	23,877.50	-84.00	-0.35%
Dow Jones	52,218.60	-6.06	-0.01%
S&P 500	7,498.96	-10.24	-0.14%
NASDAQ	25,690.90	-146.30	-0.57%
FTSE 100	10,717.00	131.06	1.24%
CAC 40	8,437.89	74.75	0.89%
DAX	25,155.41	144.06	0.58%
Shanghai*	3,871.89	4.86	0.13%
Nikkei 225*	66,509.70	394.07	0.60%
Hang Seng*	25,133.38	240.72	0.97%

As at 8.00 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Oil (WTI)	88.20	1.37	1.58%
Oil (Brent)	95.93	1.86	1.98%
Gold	4,118.00	-33.90	-0.82%
Silver	59.77	-0.53	-0.88%
Copper	13,893.50	37.60	0.27%
Cotton	0.76	-0.03	-4.23%

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.14	0.00	0.11%
USD/INR	96.57	0.32	0.33%
GBP/INR	129.11	-0.12	-0.09%
EUR/INR	110.13	0.20	0.18%
DXY Index	101.05	-0.15	0.00%

VIX	Value	Change (Pts)	Change (%)
India	13.29	0.69	5.48%
S&P 500	16.64	-0.41	-2.40%

Indicators	Value (%)	Change (Bps)
India 10-Year Yield	6.80	0.010
US 10-Year Yield	4.66	0.000

Market Updates

The markets are expected to open marginally lower today as trends in GIFT NIFTY indicate a negative start for the broader index after NIFTY closed 191 points lower at 23,996 on Wednesday.

Apollo Micro Systems

The company received an Indian Navy Make-II Prototype Sanction Order to develop SAVIOR-ASW, an indigenous semi-submersible autonomous vessel for anti-submarine warfare surveillance.

Bajel Projects

The company executed an agreement with Egyptian Electricity Transmission Company for its previously announced >₹400 crore 500 kV transmission line EPC project in Egypt.

Bharat Forge

The company signed an MoU with FLYING WHALES to jointly develop and manufacture 60-tonne heavy-lift airships in India for defence, strategic logistics, and national security applications.

Ebix

The company's subsidiary, EbixCash World Money, received RBI approval to undertake trade remittances, becoming India's first non-bank AD-II licence holder authorized for the service.

Paras Defence and Space Technologies

The company's subsidiary, Paras Semiconductors, signed an MoU with MPSeDC to establish a greenfield advanced IC packaging OSAT facility in Madhya Pradesh, with a proposed investment of ~₹6,200 crore.

Saatvik Green Energy

The company's material subsidiary received a ₹138 crore order from a domestic independent power producer/EPC player to supply solar PV modules, to be executed by December 2026.

Sona BLW Precision Forgings

The company partnered with DENSO Corporation, Japan, to form two JVs in India for electric and hybrid powertrain systems across 2W/3W/4W/CVs, while transferring its 2W/3W EV powertrain business into a 51:49 JV (Sona:DENSO) at an EV of ₹1,750 crore, with transaction closure ~by Mar-27.

SRF

The company approved ₹250 crore capex to set up a 25,000 MTPA BOPET thick film line, with commissioning in ~24 months.

TVS Motor Company

The company launched the 125cc TVS Raider motorcycle in Egypt, expanding its premium commuter portfolio and strengthening its North Africa presence.

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