

## Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	21,454.0	+215.15	+1.01%
BSE Sensex	71,060.3	+689.76	+0.98%
GIFT Nifty*	21,443.0	-22.5	-0.10%
Dow Jones	37,806.4	-99.1	-0.26%
S&P 500	4,868.6	+3.95	+0.08%
Nasdaq	15,481.9	+55.97	+0.36%
FTSE 100	7,527.7	+41.94	+0.56%
CAC 40	7,455.6	+67.60	+0.91%
DAX	16,889.9	+262.83	+1.58%
Shanghai*	2,865.2	+44.41	+1.57%
Nikkei 225*	36,147.0	-79.5	-0.22%
Hang Seng*	16,027.0	+127.13	+0.80%

\*As at 8.30 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Crude Oil WTI	75.2	+0.13	+0.17%
Brent Oil	80.2	-0.2	0.0
Gold	2,015.6	-0.5	0.0
Silver	22.8	0.0	0.0
Copper	3.9	0.0	0.0
US Cotton #2	85.5	+0.10	+0.12%

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.09	0.00	0.21
USD/INR	83.13	-0.03	-0.04
GBP/INR	106.12	0.27	0.25
EUR/INR	90.65	0.10	0.11
DXY Index	103.05	-0.57	-0.55

VIX	Value	Change (Pts)	Change (%)
India VIX	14.4	-0.5	-3.21%
S&P 500 VIX	13.1	+0.59	+4.70%

Indicators	Value (%)	Change (Bps)
India 10-Year Yield	7.181	+0.007
US 10-Year Yield	4.175	-0.007

## Market Updates

**The Markets are expected to open marginally lower today as trend in GIFT nifty indicate a negative start for the broader index after Nifty closed 215 points higher at 21,454 on Wednesday.**

**Mazagon Dock Shipbuilders:**

The company signed a contract worth of Rs 1,070 crore with the acquisition wing of the Ministry of Defense for the construction and delivery of Fourteen fast patrol vessels for the Indian Coast Guard.

**DLF:**

The board approved the sale of the asset 'DLF Centre' to unit DLF cyber city developers for consideration of Rs 825 crore.

**CEAT:**

The company approved a capex expansion plan of Rs 572 crore at existing Plants. The proposed amount is to be spent over 3 years and is to be funded by debt and internal accruals.

**Coal India:**

The company and Bharat Heavy Electricals will invest up to Rs 11,782 crore in coal-to-ammonium nitrate joint venture project in Odisha. The company and GAIL invest up to Rs 13,053 crore in a coal-to-SNG JV project in West Bengal.

**Piramal Enterprises:**

The company's unit has agreed to buy a 10.39% stake in Annapurna Finance for Rs 300 crore through a mix of equity and debt.

**Coal India, Reliance Industries, Adani Enterprises, BHEL, Gail, IOCL, NLC India:** Cabinet approved the scheme for the promotion of coal gasification projects with an outlay of Rs 8,500 crore. Incentives for coal gasification projects to be implemented under 3 categories.

**Zee Entertainment Enterprises:**

The company has moved the National Company Law Tribunal seeking directions to implement the merger with Sony Group Corp.'s Indian subsidiary.

**Tata Motors:**

The company has sought to deregister all its U.S.-listed securities from the country's capital markets regulator after meeting the set criteria for the action.

**Earnings Results Q3FY24:**

Tata Steel Q3(Consolidated, YoY) Revenue was down 3.11% at Rs 55,311.9 crore vs Rs 57,083.6 crore. Ebitda was up 54.73% at Rs 6,263.59 crore vs Rs 4047.88 crore. Margin expands by 423 bps to 11.32% vs 7.09%. Net profit stood at Rs 522.1 crore vs loss of Rs 2,502 crore.

**Earnings In Focus:**

JSW Steel, SBI Life, Cipla, Cholamandalam Investment, Shriram Finance, SBI Cards, AU Small Finance Bank, Tata Tech, ACC, Indraprastha Gas, Syngene International, Manyavar, Cyient, TVS Holdings, Asahi India Glass, etc.

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