

Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	22,704.7	-183.5	-0.80%
BSE Sensex	74,502.9	-667.6	-0.89%
GIFT Nifty*	22,644.5	-75.5	-0.33%
Dow Jones	38,441.5	-411.3	-1.06%
S&P 500	5,267.0	-39.1	-0.74%
Nasdaq	16,920.6	-99.3	-0.58%
FTSE 100	8,183.1	-71.1	-0.86%
CAC 40	7,935.0	-122.8	-1.52%
DAX	18,474.9	-203.0	-1.09%
Shanghai*	3,117.2	+6.21	+0.20%
Nikkei 225*	37,910.5	-611.0	-1.59%
Hang Seng*	18,423.0	-54.0	-0.29%

*As at 8.30 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Oil (WTI)	79.3	0.1	0.06%
Oil (Brent)	83.7	0.2	0.20%
Gold	2,334.2	-5.0	-0.21%
Silver	31.8	-0.2	-0.66%
Copper	10,293.0	-87.6	-0.84%
Cotton	0.81	0.00	-0.30%

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.08	0.00	-0.40
USD/INR	83.34	0.15	0.18
GBP/INR	106.35	0.09	0.09
EUR/INR	90.45	-0.02	-0.02
DXI Index	104.65	0.04	0.03

VIX	Value	Change (Pts)	Change (%)
India VIX	24.2	-0.02	-0.08%
S&P 500 VIXApr 24	14.3	1.36	10.53%

Indicators	Value (%)	Change (Bps)
India 10-Year Yield	7.005	0.012
US 10-Year Yield	4.572	0.115

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 183 points lower at 22,704 on Wednesday.

Tata Steel:

The company has announced the conversion of debt instruments worth \$565 million into equity shares held in T Steel Holdings Pte. Ltd.

SJVN:

The company has approved the signing of a joint venture agreement with IOC to develop green RTC/renewable projects and other new technology-based projects.

Jubilant Pharmova:

The company's wholly-owned subsidiary 'JPL' plans to sell its 25.8% stake in Sofie Biosciences Inc. at an aggregate value of USD 143.27 million or ₹1200 crore.

RVNL:

The company has secured an order valued at ₹38 crore for signalling work.

Avantel:

The company has received an order worth ₹110 crore for supplying SATCOM equipment to the Defence Ministry.

Kabra Extrusion Technik:

The company, along with Battrix and Eve Power, will cooperate to provide battery energy storage system solutions in India.

ITC:

The CCI has approved the demerger of the hotels business from ITC Limited to ITC Hotels Limited.

Suzlon:

The company has secured a new 551.25 MW order for the 3 MW series from the global Indian conglomerate, Aditya Birla Group.

G.R. Infraprojects:

The company has issued non-convertible debts on a private placement basis up to ₹200 crore.

Nazara Technologies:

The company's entity, Nazara Mauritius, has completed the sale and transfer of its 100% stake in NZMobile to Lychee Ventures for a total cash consideration of \$260,000.

Cummins India Q4 FY24:

Revenue increased by 19.9% to ₹2,319 crore, EBITDA rose by 63.1% to ₹539 crore, margins improved to 23.2% from 17.1%, net profit jumped by 54.4% to ₹539 crore, and a final dividend of ₹20/share was recommended.

Bata India Q4 FY24:

Revenue increased by 2.5% to ₹798 crore, EBITDA marginally rose by 0.1% to ₹182 crore, margins decreased by 53 bps to 22.8%, net profit declined by 3% to ₹64 crore, and a dividend of ₹12/share was recommended.

Lemon Tree Hotels Q4 FY24:

Revenue grew by 29.5% to ₹327 crore, EBITDA increased by 22.6% to ₹171 crore, margins were at 52.4% down from 55.4%, net profit rose by 42.3% to ₹84 crore, with the PAT level divergence attributed to a tax write-back of ₹13.7 crore.

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