

## Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	24,416.0	+2.50	+0.01%
BSE Sensex	80,039.8	-109.1	-0.14%
GIFT Nifty*	24,490.5	+35.0	+0.14%
Dow Jones	39,935.1	+81.20	+0.20%
S&P 500	5,399.2	-27.9	-0.51%
Nasdaq	17,181.7	-160.7	-0.93%
FTSE 100	8,186.4	+32.66	+0.40%
CAC 40	7,427.0	-86.7	-1.15%
DAX	18,298.7	-88.7	-0.48%
Shanghai*	2,879.5	-7.3	-0.25%
Nikkei 225*	38,014.0	+116.00	+0.31%
Hang Seng*	17,095.0	+90.03	+0.53%

\*As at 8.30 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Oil (WTI)	78.5	0.2	0.26%
Oil (Brent)	82.6	0.2	0.24%
Gold	2,370.9	6.1	0.26%
Silver	28.0	0.0	-0.07%
Copper	9,003.4	-15.1	-0.17%
Cotton	0.67	0.01	1.08%

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.09	0.00	0.10
USD/INR	83.71	-0.02	-0.02
GBP/INR	107.86	-0.22	-0.20
EUR/INR	90.83	0.08	0.09
DX Index	104.18	-0.21	-0.21

VIX	Value	Change (Pts)	Change (%)
India VIX	12.5	+0.7500	+6.38%
S&P 500 VIXApr 24	18.5	+0.4	+2.33%

Indicators	Value (%)	Change (Bps)
India 10-Year Yield	6.955	-0.010
US 10-Year Yield	4.223	-0.022

## Market Updates

The markets are expected to open marginally higher today as trends in GIFT Nifty indicate a positive start for the broader index after Nifty closed 7 points lower at 24,405 on Thursday.

**Adani Energy Solutions:**

The company's power utility firm plans a \$597M share sale aimed at widening its investor base, including those from the US; a successful share sale would signify a strong recovery.

**AU Small Finance Bank:**

The company's Q1 GNPA at 1.78% vs 1.67% (QoQ), NNPA at 0.63% vs 0.55% (QoQ), provisions at INR 3.2 billion vs INR 1.33 billion (QoQ), and interest earned at INR 37.7 billion vs INR 24.6 billion (YoY) and INR 28.3 billion (QoQ).

**DLF:**

The company reports Q1 EBITDA of INR 2.3B vs INR 3.95B (YoY), EBITDA margin of 16.74% vs 27.76% (YoY), revenue of INR 13.6B vs INR 14.23B (YoY), and net profit of INR 6.45B vs INR 5.3B (YoY); INR 9.2B (QoQ).

**Ganesh Green Bharat:**

The company plans to increase its manufacturing capacity to 750 MW at its Gujarat factory with an investment of INR 190.4 million.

**Laurus Labs:**

The company's CFO expects performance to pick up significantly from the second half of the year, supported by ongoing project deliveries.

**Mankind Pharma:**

The company will acquire a 100% stake in Bharat Serums and Vaccines (BSV) for an enterprise value of approximately INR 136.3 billion, expanding its high entry barrier portfolio and strengthening its leadership in women's health.

**RITES:**

The company wins an order worth INR 321 crore.

**SAIL:**

The company plans to raise funds up to INR 2,500 crore through a debentures issue.

**Shiva Cement:**

The company has received approval for the acquisition of a grinding unit to be set up by BPSL in Odisha at a consideration of INR 3.8 billion.

**SJVN:**

The Government of Mizoram has allocated the 2400 MW Darzo Lui Pumped Storage Project to SJVN with an estimated cost of INR 139.48 billion, expected to be completed within 72 months.

**Texmaco Rail & Engineering:**

The company approved the acquisition of all rights securities of Jindal Rail Infrastructure for INR 4.65 billion.

**UTI AMC:**

The company's Q1 FY24-25 total AUM stood at INR 19,36,107 crore; Q1 standalone net profit at INR 1.86 billion vs INR 1.64 billion, and revenue at INR 3.86 billion vs INR 3.52 billion.

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