

## Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	23,532.7	-26.4	-0.11
BSE Sensex	77,580.3	-110.6	-0.14
GIFT Nifty*	23,487.0	-84.0	-0.35
Dow Jones	43,445.0	-305.9	-0.7
S&P 500	5,870.6	-78.6	-1.32
Nasdaq	18,680.1	-427.5	-2.24
FTSE 100	8,063.6	-7.6	-0.094
CAC 40	7,269.6	-42.2	-0.58
DAX	19,210.8	-52.9	-0.27
Shanghai*	3,376.4	45.6	1.37
Nikkei 225*	38,306.5	-336.4	-0.87
Hang Seng*	19,739.1	312.7	1.61

\*As at 8.30 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Oil (WTI)	67.2	0.2	0.28%
Oil (Brent)	71.3	0.2	0.30%
Gold	2,594.2	32.6	1.27%
Silver	30.7	0.4	1.42%
Copper	8,881.7	19.9	0.22%
Cotton	0.67	0.00	0.33%

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.05	0.00	-0.18
USD/INR	84.40	0.01	0.01
GBP/INR	107.02	0.19	0.18
EUR/INR	88.80	0.00	0.00
DX Index	106.75	0.08	0.07

VIX	Value	Change (Pts)	Change (%)
India VIX	14.78	-0.66	-4.28
S&P 500 VIXApr 24	16.14	1.83	12.79

Indicators	Value (%)	Change (Bps)
India 10-Year Yield	6.821	0.020
US 10-Year Yield	4.430	0.020

## 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 26 points lower at 23,532 on Thursday.

**Agro Tech Foods:**

The company approved the acquisition of 100% equity shares of Del Monte Foods, making it a wholly owned subsidiary.

**Bajaj Steel Industries:**

The company received an export order worth ₹24 crores for design, manufacturing, supply, and commissioning of electrical panels, fire fighting, and HVAC products, to be delivered over 1 year.

**Garware Hi-Tech Films:**

The company reported Q2 results with sales up +56% YoY to ₹620.6 crore (↑31% QoQ), EBITDA up +103% YoY to ₹150.5 crore (↑16% QoQ), and net profit up +127% YoY to ₹104.3 crore (↑18% QoQ).

**Global Health:**

The company reported Q2 results with sales up +13% YoY to ₹975 crore (↑10% QoQ), EBITDA up +6% YoY to ₹247 crore (↑18% QoQ), and net profit up +4% YoY to ₹131 crore (↑23% QoQ).

**Happy Forgings:**

The company received a five-year order from a North American power generation equipment manufacturer, expected to generate ₹28 crore annually from FY26.

**Honasa Consumer:**

The company reported Q2 results with sales down -7% YoY to ₹462 crore (↓17% QoQ), EBITDA down -178% YoY to -₹31 crore (↓33% QoQ), and net profit down -166% YoY to -₹19 crore (↓53% QoQ).

**Jash Engineering:**

The company reported Q2 results with sales up +49% YoY to ₹143.8 crore (↑24% QoQ), EBITDA up +85% YoY to ₹28.7 crore (↑452% QoQ), and net profit up +87% YoY to ₹16.1 crore (↑16000% QoQ).

**G E Shipping:**

The company delivered its 2005-built Suezmax Crude Tanker "Jag Lalit" to buyers, with its fleet now comprising 40 vessels totaling 3.15 million dwt.

**SpiceJet:**

The company resolved a \$90.8 million dispute with EDC for \$22.5 million, saving \$68.3 million and gaining ownership of 13 Q400 aircraft.

**S.J.S. Enterprises:**

The company subscribed to 10.50 lakh Class A Equity Shares of Suryaurja One Private Limited (SOPL) as part of a solar power supply agreement.

**Trishakti Industries:**

The company secured a ₹20 million contract from Jindal Stainless for supplying machines for its ongoing SMS and Blast Furnace project, to be executed within 6 months.

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