

## Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	24,021.65	197.55	0.83%
BSE Sensex	76,991.22	790.54	1.04%
GIFT Nifty*	24,105.00	+82.0	+0.34%
Dow Jones	51,848.90	182.06	0.35%
S&P 500	7,358.22	-7.24	-0.10%
NASDAQ	25,476.60	-110.40	-0.43%
FTSE 100	10,461.60	32.78	0.31%
CAC 40	8,385.49	44.78	0.54%
DAX	24,740.36	-153.22	-0.62%
Shanghai*	4,105.87	-4.94	-0.12%
Nikkei 225*	71,557.30	2,382.33	3.44%
Hang Seng*	23,060.00	-352.19	-1.50%

\*As at 8.00 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Oil (WTI)	69.16	-1.18	-1.68%
Oil (Brent)	72.37	-1.37	-1.86%
Gold	4,000.90	-7.90	-0.20%
Silver	56.97	-1.12	-1.92%
Copper	13,181.40	-152.35	-1.14%
Cotton	0.72	0.00	-0.53%

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.13	0.00	-0.35%
USD/INR	94.66	-0.08	-0.08%
GBP/INR	124.73	-0.62	-0.49%
EUR/INR	107.43	-0.68	-0.63%
DXY Index	101.54	0.17	0.00%

VIX	Value	Change (Pts)	Change (%)
India	13.39	-0.56	-4.02%
S&P 500	18.63	-0.86	-4.41%

Indicators	Value (%)	Change (Bps)
India 10-Year Yield	6.79	-0.050
US 10-Year Yield	4.40	0.002

## 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 197 points higher at 24,021 on Wednesday.

## Bharat Dynamics

The company received orders worth ₹1,347.71 crore from Hindustan Aeronautics for Helina launchers and LRUs worth ₹1,109.37 crore, and CMD5 LRUs worth ₹238.34 crore.

## Biocon

The company will supply human insulin under a 3-year MYR155.27 million contract, and insulin glargine and insulin aspart under separate 2-year contracts worth ~MYR18 million and ~MYR52.5 million, respectively, secured by partner Duopharma Biotech from Malaysia's Ministry of Health.

## Embassy Developments

The company signed a non-binding MoU with the Uttar Pradesh Government for a proposed ~₹1,500 crore commercial real estate development spanning ~2.5-3.0 million sq ft in Lucknow.

## HCL Technologies

The company expanded its existing Nokia partnership to co-develop RAN automation rApps, and was selected by Neste as a strategic partner for a long-term AI-led IT efficiency transformation.

## Hindustan Copper

The company signed an MoA with Engineers India for consultancy, engineering, project management, safety, sustainability, and technical solutions across copper, critical minerals, and rare earth projects.

## JK Cement

The company was declared the preferred bidder for the Gilund Limestone Block, spanning 370.96 hectares in Chittorgarh, Rajasthan.

## Man Infraconstruction

The company received IOA for its Tardeo 2.0 project in South Mumbai, with estimated GDV exceeding ₹2,000 crore, planned for launch in FY27.

## NLC India

The company's subsidiary, NLC India Renewables, signed a JV agreement with OREDA to develop, operate, and maintain 1,000 MW green energy projects in Odisha.

## Sagar Cements

The company commissioned the balance 1.55 MW waste heat recovery power system at its Andhra Pradesh plant, making the entire 4.35 MW WHRS operational.

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