

## Equity Research Desk

| Indices     | Value     | Change (Pts) | Change (%) |
|-------------|-----------|--------------|------------|
| Nifty 50    | 25,517.1  | -120.8       | -0.47%     |
| BSE Sensex  | 83,606.5  | -452.4       | -0.54%     |
| GIFT Nifty* | 25,635.5  | +34.5        | +0.13%     |
| Dow Jones   | 44,094.77 | 275.5        | 0.63%      |
| S&P 500     | 6,204.95  | 31.88        | 0.52%      |
| NASDAQ      | 20,369.73 | 96.27        | 0.47%      |
| FTSE 100    | 8,760.96  | -37.95       | -0.43%     |
| CAC 40      | 7,665.91  | -25.64       | -0.33%     |
| DAX         | 23,909.6  | -123.6       | -0.51%     |
| Shanghai*   | 3,450.8   | +6.36        | +0.18%     |
| Nikkei 225* | 40,047.37 | -440.02      | -1.09%     |
| Hang Seng** | 24,072.3  | -211.9       | -0.87%     |

\*As at 8.00 am

\*\*Market Holiday

| Commodity   | Price (USD) | Change (Pts) | Change (%) |
|-------------|-------------|--------------|------------|
| Oil (WTI)   | 64.8        | -0.2         | -0.34%     |
| Oil (Brent) | 66.4        | -0.3         | -0.41%     |
| Gold        | 3,316.8     | 13.1         | 0.40%      |
| Silver      | 35.9        | -0.3         | -0.72%     |
| Copper      | 10,040.0    | -11.0        | -0.11%     |
| Cotton      | 0.68        | 0.04         | 6.35%      |

| Currency | Value  | Change (Pts) | Change (%) |
|----------|--------|--------------|------------|
| EUR/USD  | 1.18   | 0.01         | 0.55       |
| USD/INR  | 85.74  | 0.25         | 0.29       |
| GBP/INR  | 117.45 | -0.01        | -0.01      |
| EUR/INR  | 100.52 | 0.42         | 0.42       |
| DX Index | 97.24  | -0.16        | -0.17      |

| VIX                | Value | Change (Pts) | Change (%) |
|--------------------|-------|--------------|------------|
| India VIX          | 12.79 | 0.40         | 3.23%      |
| S&P 500 VIX Apr 24 | 16.73 | 0.41         | 2.51%      |

| Indicators          | Value (%) | Change (Bps) |
|---------------------|-----------|--------------|
| India 10-Year Yield | 6.399     | 0.035        |
| US 10-Year Yield    | 4.257     | -0.018       |

## 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 120 points lower at 25,517 on Monday.

## AU Small Finance Bank

The company partnered with LIC to distribute its life insurance products across 2,456+ branches, expanding reach into rural and semi-urban India.

## Bharat Electronics

The company secured ₹528 crore additional orders for radars, communication equipment, EVMs, jammers, shelters, control centre, spares, and services.

## Bharat Forge

The company approved ₹5,000 crore defence business transfer to KSSL and acquisition of AAM India for up to ₹770 crore in cash.

## Embassy Office Parks REIT

The company raised ₹1,550 crore including ₹750 crore via NCDs at 6.97% and ₹800 crore term loan at 7.40% for 15 years, saving ~113 bps annually.

## Godrej Properties

The company entered Panipat with a 43-acre plotted development project having revenue potential exceeding ₹1,250 crore in Sector 40.

## HCLTech

The company announced a multi-year strategic partnership with OpenAI to drive enterprise-scale GenAI adoption across its platforms and client offerings.

## ITI

The company signed ₹6,956 crore agreements with BSNL for BharatNet Phase-3 Packages 8, 9, and 15 covering multiple states and UTs.

## Jindal Steel

The company commissioned its first galvanising line at Angul, Odisha to produce Panther Galvanised and ZINKALUME steel for diverse industrial use.

## L&amp;T Technology Services

The company partnered with thyssenkrupp Steering to set up and operate a global automotive software hub in Pune for advanced steering systems.

## NCC

The company received ₹1,690.51 crore building division orders in June from state agencies and a private firm, with durations ranging 4–24 months.

## REC

The company's subsidiary RECPDCL incorporated Jalna Power Transmission as a wholly owned arm for executing a 400/132 kV project in Maharashtra.

## Reliance Infrastructure

The company-promoted Reliance Defence partnered with US-based Coastal Mechanics for ₹20,000 crore defence MRO and will set up a JV in Maharashtra for aerospace opportunities.

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