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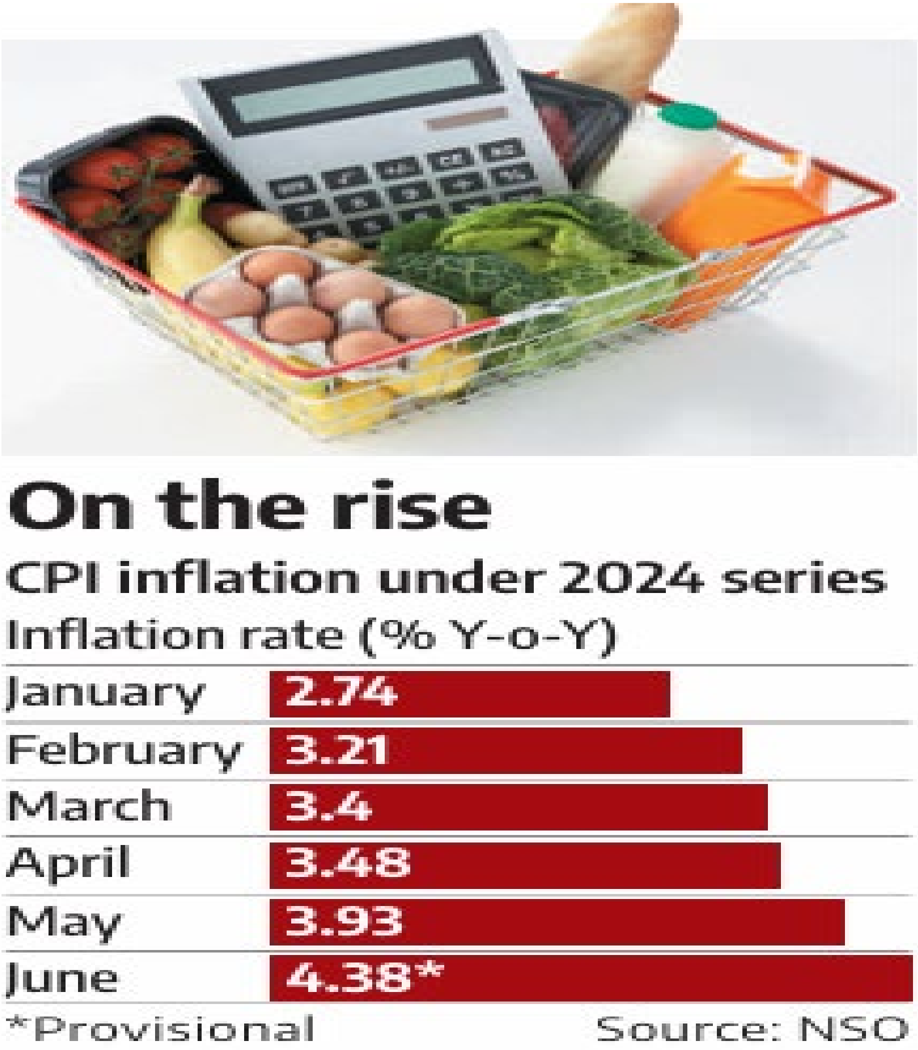
WHAT WE ARE SEEING

VERSION 1.205

17-07-2026

1 Retail Inflation Breaches RBI's Target of 4% In June 2026

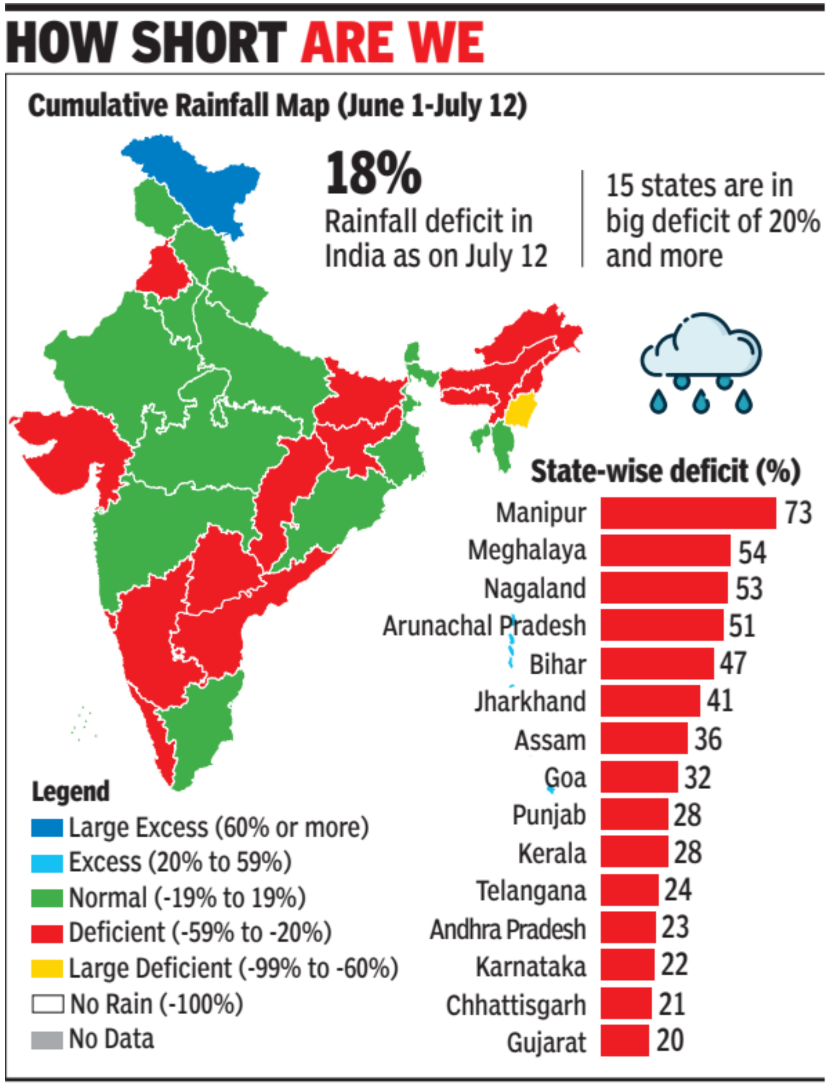
CPI breaches 4% after 17 months on the back of higher fuel and food prices



Source: NSO, Business Standard

2 India’s cumulative rainfall deficit as of July 12th at 18%

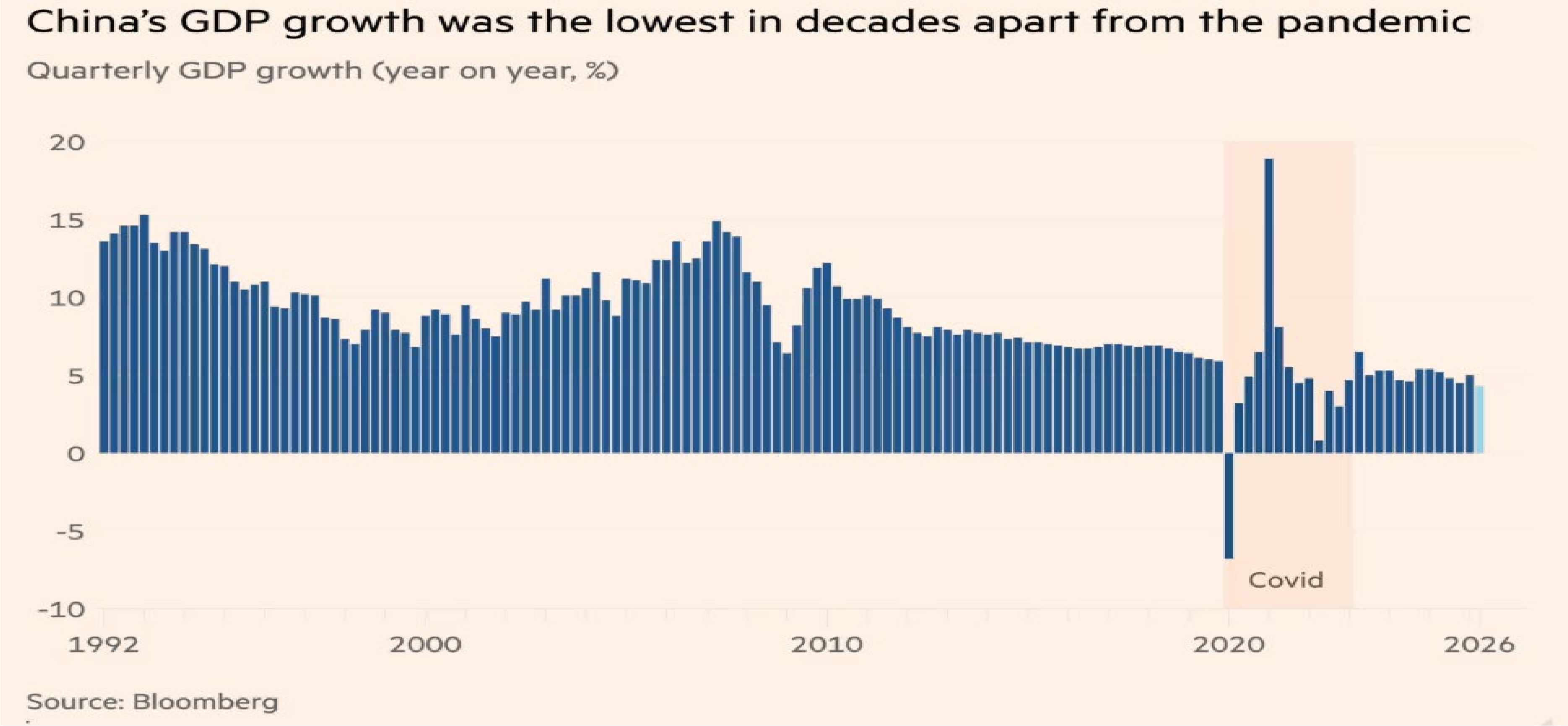
Uneven rainfall so far has left 15 states with a big rainfall deficit of >20%



Source: Times of India

3 China's YoY GDP growth of 4.3% in Q2 2026 lowest since the pandemic

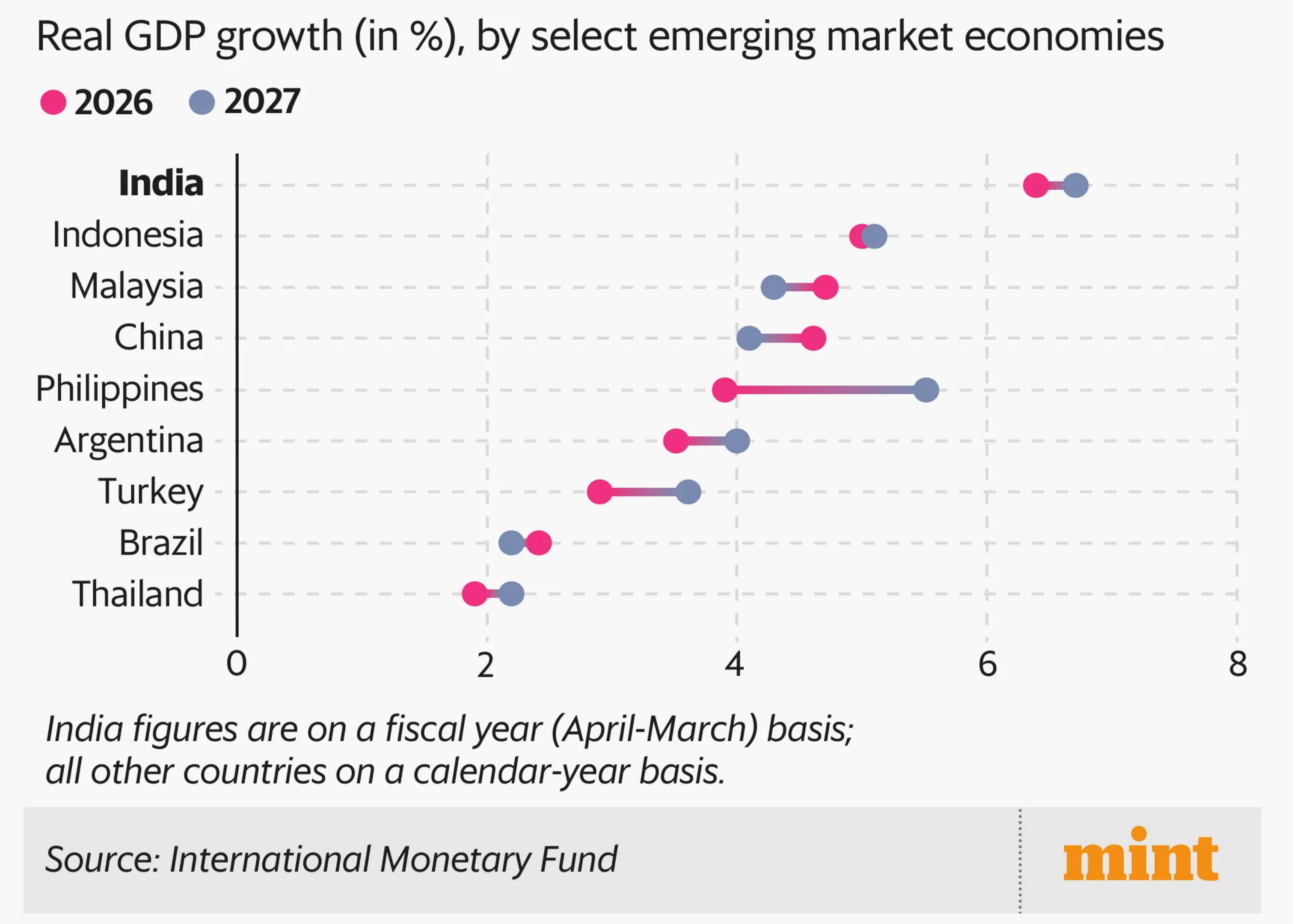
China's economic slowdown continues, led by a degrowth in fixed asset investment and persistent weakness in consumption



Source: Financial Times, Bloomberg

4 India’s GDP expected to show resilience despite external headwinds

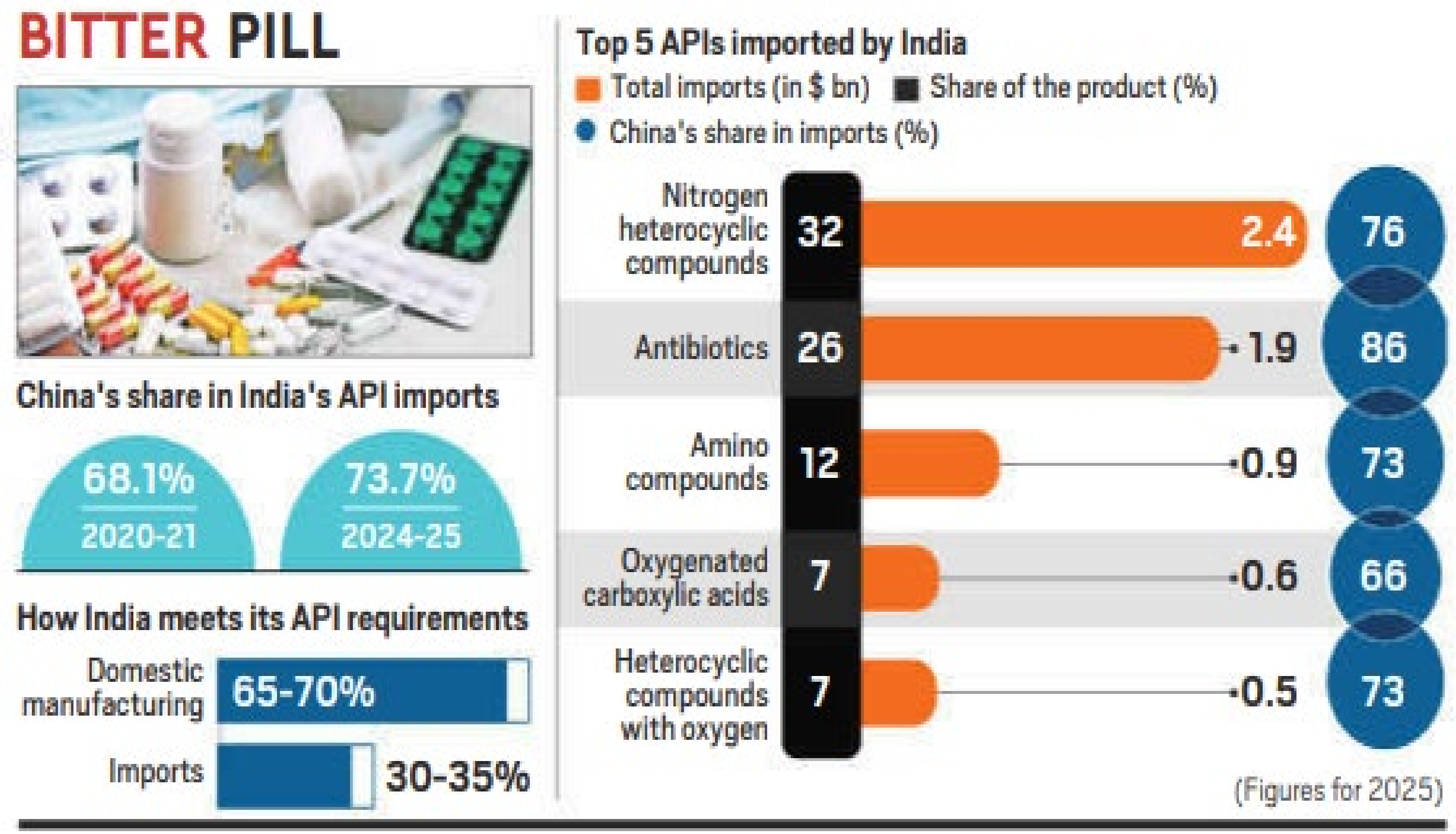
India is expected to remain one of the world’s fastest growing economies, despite geopolitical and other exogenous challenges



Source: IMF, Mint

5 India’s dependence on Chinese Imports for key APIs yet to improve

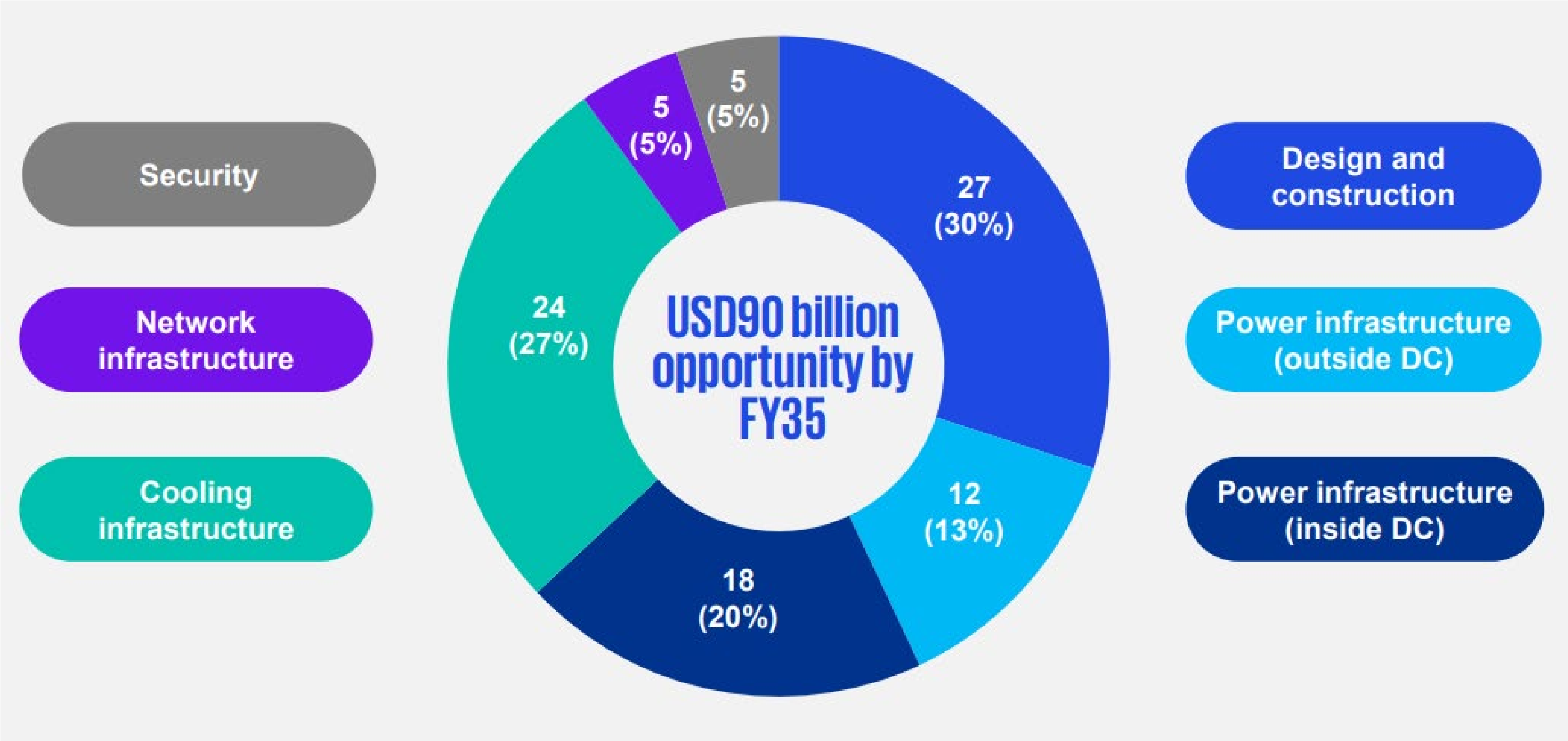
Scale and favorable government policy-led pricing differential has kept the Indian pharmaceutical industry dependent on China for some key APIs



Source: Financial Express

6 India’s data centre construction value chain expected to grow rapidly

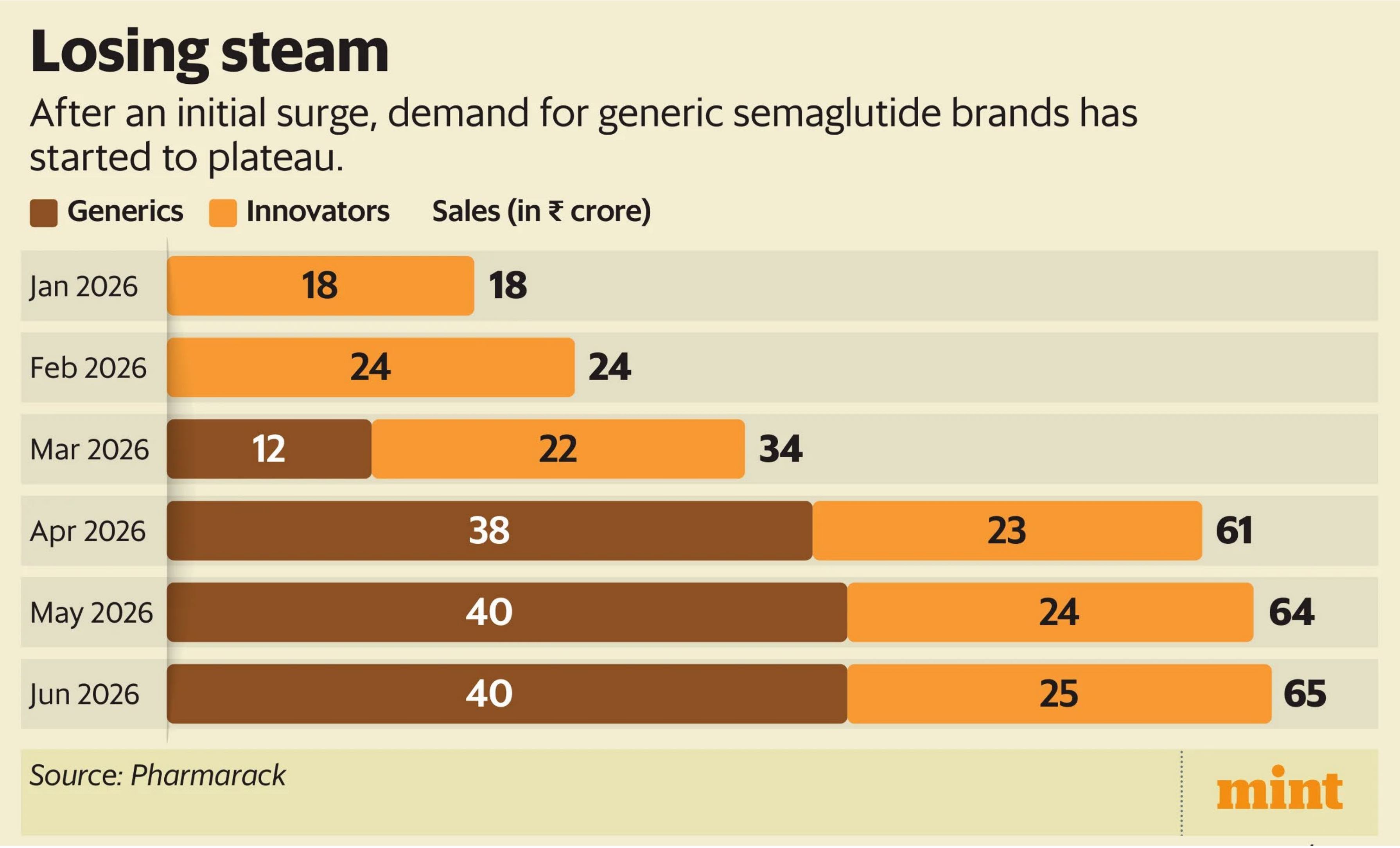
India’s data centre construction value chain is estimated to grow to USD 90 billion, with opportunities spread across different sub-components and categories



Source: KPMG

7 Generic semaglutide demand in India moderates

Despite a strong launch in the market, generic semaglutide sales have been flat over the past 2 months, on the back of slower than expected onboarding of new patients



Source: Pharmarack, Mint

8 India's EV 2W market continues to consolidate

TVS Motor, Bajaj Auto, Hero MotoCorp, and Ather Energy accounted for the lion's share of incremental registrations in H1 2026

Zooming ahead

Units sold

Company	H12025	H12026	Change (%)
TVS Motor Company	151,707	251,438	65.7
Bajaj Auto	147,407	218,089	48.0
Ather Energy	88,453	169,020	91.1
Hero MotoCorp	34,378	106,019	208.4
Ola Electric	118,032	65,999	-44.1

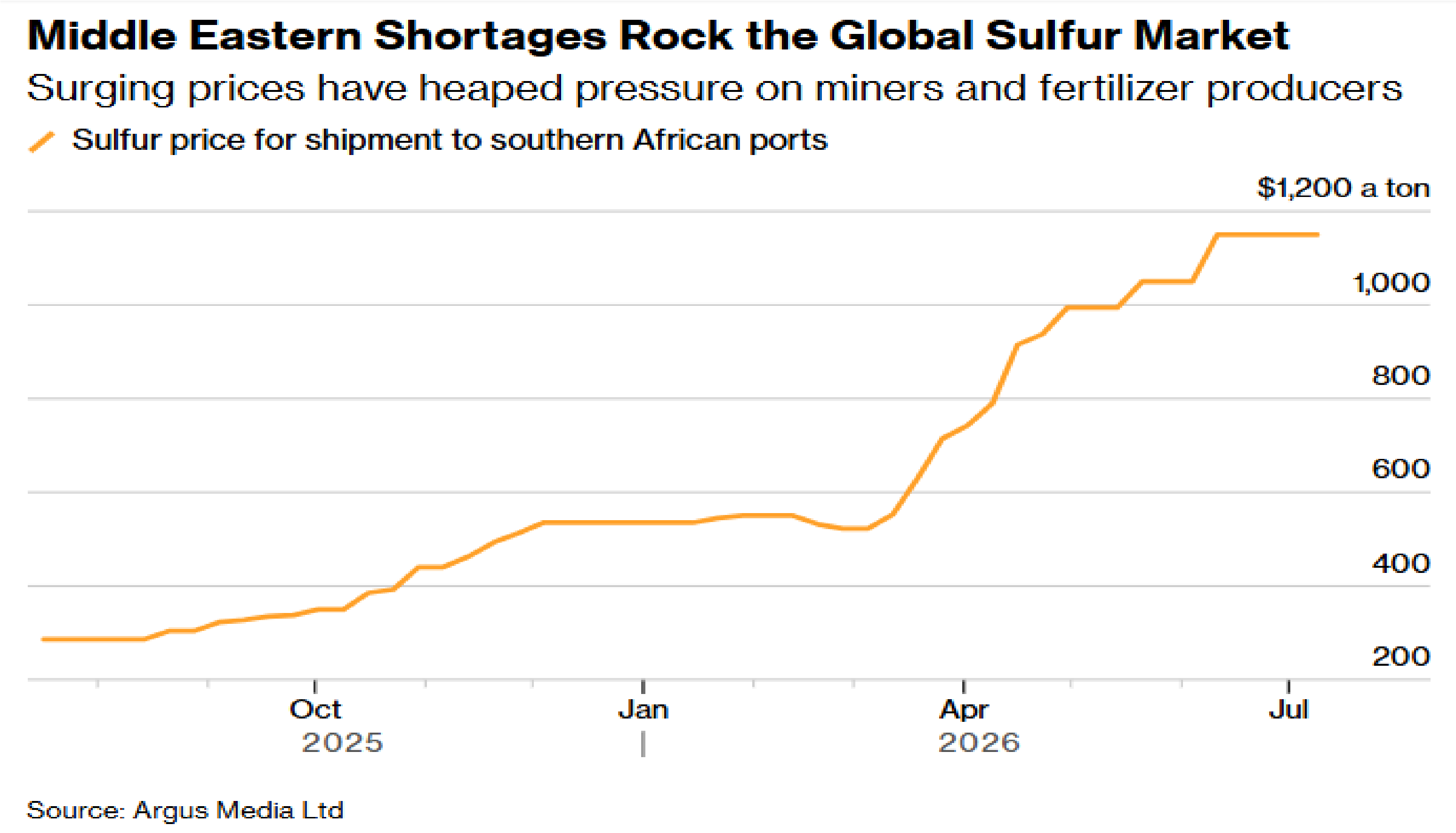
H1: January-June

Source: Fada Research

Source: Business Standard

9 Sulfur prices remain high amid continuing geopolitical tensions

Supply and logistic disruptions due to the West Asia war continues to keep sulfur prices inflated, with fertilizer costs remaining elevated



Source: Bloomberg

10 Top 10 Most Valuable Indian Brands of 2026

Adani, LIC, and L&T had the highest brand value growth amongst this year's Top 10 most valuable brands

Ten most valuable Indian brands of 2026

2026 Rank	Change in rank vs 2025	Brand	Sector	Brand value in 2026 ($ b)	Change in brand value since 2025
1	◀▶	Tata	Diversified	33.6	7%
2	◀▶	Infosys	IT Services	16.4	0%
3	▲1	LIC	Insurance	15.3	12%
4	▼1	HDFC	Banking	13.9	-2%
5	◀▶	Reliance	Diversified	10.8	11%
6	◀▶	SBI	Banking	9.8	2%
7	◀▶	HCLTech	IT Services	9.0	1%
8	▲5	Adani	Diversified	8.5	31%
9	◀▶	L&T	Diversified	8.3	12%
10	▼2	Airtel	Telecom	8.1	6%

Brand names refer to groups in most cases.

Brand value refers to the present value of earnings specifically attributable to a brand's reputation, typically calculated using the "royalty relief" methodology.

Source: India 100 2026 report by Brand Finance

Sectors with the highest presence among top 100 companies by brand value

	No. of cos in Top 100	Combined Brand Value ($ b)
Banking	20	52.9
Diversified	9	89.4
IT Services	9	29.2
Oil & Gas	6	13.4
Automobiles	5	7.4
Tyres	5	2.4
Engineering	4	1.6
Food	4	8.8
Mining, Iron & Steel	4	4.4
Pharma	4	1.3
Others	30	41.9
Total	100	252.8

Source: Brand Finance, The Economic Times

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THANK YOU

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