

Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	23,155.4	130.7	0.57%
BSE Sensex	76,405.0	566.6	0.75%
GIFT Nifty*	23,132.0	-43.0	-0.19%
Dow Jones	44,156.7	130.9	0.3%
S&P 500	6,086.4	37.1	0.61%
NASDAQ Comp.	20,009.3	252.6	1.28%
FTSE 100	8,545.1	-3.2	-0.04%
CAC 40	7,837.4	66.5	0.86%
DAX	21,254.3	-4.9	-0.02%
Shanghai*	3,254.4	+40.8	+1.27%
Nikkei 225*	39,849.9	203.6	0.51%
Hang Seng*	19,778.8	-327.8	-1.63%

*As at 8.00 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Oil (WTI)	75.2	-0.2	-0.25%
Oil (Brent)	78.8	-0.2	-0.24%
Gold	2,753.0	-2.6	-0.09%
Silver	30.7	-0.1	-0.39%
Copper	9,105.5	-63.4	-0.69%
Cotton	0.67	0.00	-0.71%

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.04	0.00	-0.12
USD/INR	86.33	-0.26	-0.30
GBP/INR	106.75	0.69	0.65
EUR/INR	90.19	0.55	0.62
DX Index	107.94	-0.12	-0.11

VIX	Value	Change (Pts)	Change (%)
India VIX	16.77	-0.28	-1.64%
S&P 500 VIXApr 24	15.10	0.04	0.27%

Indicators	Value (%)	Change (Bps)
India 10-Year Yield	6.717	-0.020
US 10-Year Yield	4.568	-0.004

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 130 points higher at 23,155 on Wednesday.

Advait Energy Transitions:

The company signed a MoU with Haryana City Gas Distribution to establish a 2000 MTPA Green Hydrogen Plant and supply 15 MW of alkaline electrolyzers.

Agro Tech Foods:

The company received CCI approval for acquiring Del Monte Foods Private Limited for ₹1,300 crores.

Archean Chemical Industries:

The company signed an MoU and SSA to invest \$12 million for a 21% stake in Offgrid Energy Labs, specializing in zinc-bromide batteries.

Bharat Petroleum:

The company formed a 50:50 JV with Praj Industries to set up Compressed Bio Gas plants across India.

Elecon Engineering Company:

The company reported Q3FY25 results with revenue up +11.6% YoY to ₹529 crore (↑4.1% QoQ), EBITDA up +19.2% YoY to ₹143 crore (↑27.7% QoQ), PAT up +20.0% YoY to ₹108 crore (↑22.7% QoQ), and EBITDA margin at 27.0% (↑500 bps QoQ).

Graivta India:

The company reported Q3FY25 results with revenue up +31.4% YoY to ₹996 crore (↑7.4% QoQ), EBITDA up +14.0% YoY to ₹102 crore (↑0.8% QoQ), PAT up +29.3% YoY to ₹78 crore (↑8.2% QoQ), and EBITDA margin at 10.3% (↓60 bps QoQ).

Hindustan Unilever:

The company signed an agreement to acquire 90.5% of Uprising Science Private Limited (Minimalist) for ₹2,670 crores, with full acquisition planned in two years.

HUDCO:

The company signed an MoU with Vadhvan Port Project Limited to explore funding of ₹25,000 crores for new ports and PPP projects.

Indian Metals & Ferro Alloys:

The company signed a 25-year PPA with JSW Green Energy for 70 MW hybrid renewable power, integrating solar and wind energy.

Paras Defence:

The company signed an MoU with the Government of Maharashtra for an Optics Park Project in Navi Mumbai, planning to invest ₹12,000 crores over ten years.

Rossari Biotech:

The company reported Q3FY25 results with revenue up +10.5% YoY to ₹513 crore (↑2.9% QoQ), EBITDA up +1.7% YoY to ₹65 crore (↓1.7% QoQ), PAT down -7.8% YoY to ₹32 crore (↓10.2% QoQ), and EBITDA margin at 12.6% (↓60 bps QoQ).

Tera Software:

The BharatNet project Advance Work Order was revised to ₹5,104 crores for Middle Mile networks in Himachal Pradesh, WB, and Andaman & Nicobar.

Waaree Energies:

The company started commercial production of a 1.6 GW solar module line in Brookshire, Texas, marking its first U.S. manufacturing operation.

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ARETE Securities Ltd: Mittal Court, A-Wing, 10th Floor, Nariman Point, Mumbai - 400 021, Tel. No. : +91-022-4289 5600, Fax: +91 (22) 2657 3708/9

ARETE CAPITAL SERVICE PRIVATE LIMITED
Mutual Fund Advisor
AMFI Reg. No. 90796

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