

Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	23,482.2	232.7	1.00%
BSE Sensex	77,506.0	746.2	0.97%
GIFT Nifty*	23,380.0	-187.5	-0.80%
Dow Jones	44,544.7	-337.5	-0.75%
S&P 500	6,040.5	-30.7	-0.5%
NASDAQ Comp.	19,627.4	-54.3	-0.28%
FTSE 100	8,674.0	27.1	0.31%
CAC 40	7,950.2	8.5	0.11%
DAX	21,732.1	+4.9	+0.02%
Shanghai*	3,250.6	-2.0	-0.06%
Nikkei 225*	38,614.4	-958.6	-2.42%
Hang Seng*	20,225.1	27.3	0.14%

*As at 8.00 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Oil (WTI)	73.7	-0.1	-0.14%
Oil (Brent)	76.1	-0.7	-0.90%
Gold	2,779.1	-22.1	-0.79%
Silver	30.8	-0.5	-1.53%
Copper	8,928.5	-80.2	-0.89%
Cotton	0.65	-0.01	-0.90%

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.04	0.00	-0.32
USD/INR	86.61	-0.02	-0.02
GBP/INR	107.59	-0.20	-0.19
EUR/INR	89.96	-0.20	-0.22
DX Index	108.27	0.48	0.44

VIX	Value	Change (Pts)	Change (%)
India VIX	14.18	-3.21	-18.46%
S&P 500 VIXApr 24	16.43	0.59	3.72%

Indicators	Value (%)	Change (Bps)
India 10-Year Yield	6.700	0.006
US 10-Year Yield	4.543	0.010

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 23,482 on Saturday.

Allied Digital Services:

The company reported Q3FY25 results with revenue up 29.2% YoY to ₹221 crore (+8.9% QoQ), EBITDA up 28.6% YoY to ₹27 crore (+17.4% QoQ), EBITDA margin down by 6 bps YoY at 12.22% (+89 bps QoQ), and PAT up 50.0% YoY to ₹18 crore (+50.0% QoQ).

Ganesha Ecosphere:

The company reported Q3FY25 results with revenue up 39.7% YoY to ₹398 crore (+2.8% QoQ), EBITDA up 41.3% YoY to ₹57 crore (+2.7% QoQ), EBITDA margin up by 16 bps YoY at 14.20% (-2 bps QoQ), and PAT up 128.5% YoY to ₹30 crore (+10.0% QoQ).

Gayatri Highways:

The company disclosed a default in interest payment of ₹21.82 crore on a loan due to Sai Maatarini Tollways, with a total principal amount outstanding of ₹1,471.19 crore.

HBL Engineering:

The company received a ₹410.42 crore order from Western Railway for installing way-side Kavach on Ahmedabad-Palanpur and Ahmedabad-Samakhiyali sections.

Happiest Minds:

The company signed agreements to acquire GAVS Technologies' Middle East business, including entities in Dubai, Oman, and Saudi Arabia, for \$1.7 million.

JTL Industries:

The company set up a new plant in Punjab for Lattice Towers with a 1,500 T/month capacity, targeting telecom, railways, and steel sectors.

Maithan Alloys:

The company is increasing production capacity at its Kalyaneshwari Unit from 50% to 60% effective February 1, 2025, after a prior production cut due to adverse market conditions.

NCC:

The company received an order worth ₹424.79 crore from Rail Infrastructure Development Company (Karnataka) for its Transportation Division, with a job duration of 24 months.

RailTel:

The company secured a ₹100.33 crore order from a defense PSU for setting up a Data Center & Disaster Recovery Center in India.

Ritco Logistics:

The company expanded into the SAARC market, achieving a turnover of approximately ₹90 lakh in January 2025, secured a ₹45 crore contract from NTPC, and multiple other contracts totaling ₹15.6 crore from various clients.

Steel Strips Wheels:

The company reported its highest-ever monthly net turnover of ₹409.16 crore in Jan'25 (↑7.5% YoY), driven by strong aluminum and tractor segment sales.

Thirumalai Chemicals:

The company's subsidiary, TCL Specialties LLC, is progressing on its \$200 million Petrochemical and Fine Chemicals plants in West Virginia, expected to start operations in Q4 2025.

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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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