

## Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	23,559.1	-324.4	-1.36
BSE Sensex	77,691.0	-984.2	-1.25
GIFT Nifty*	23,621.1	-232.5	-0.97
Dow Jones	43,958.2	47.2	0.11
S&P 500	5,985.4	1.4	0.023
Nasdaq	19,230.7	-50.7	0.26
FTSE 100	8,030.3	4.6	0.057
CAC 40	7,216.8	-10.2	-0.14
DAX	19,003.1	-30.5	-0.16
Shanghai*	3,431.9	-7.4	-0.21
Nikkei 225*	38,670.6	-51.1	-0.13
Hang Seng*	19,674.8	-148.7	-0.75

\*As at 8.30 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Oil (WTI)	68.3	0.2	0.32%
Oil (Brent)	72.2	0.2	0.22%
Gold	2,562.1	-10.9	-0.42%
Silver	30.2	-0.2	-0.63%
Copper	8,908.4	-93.6	-1.04%
Cotton	0.69	0.00	-0.09%

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.06	-0.01	-0.65
USD/INR	84.38	-0.02	-0.02
GBP/INR	107.60	-0.63	-0.58
EUR/INR	89.69	0.00	0.00
DX Index	105.95	-0.08	-0.07

VIX	Value	Change (Pts)	Change (%)
India VIX	15.44	0.85	5.79
S&P 500 VIXApr 24	14.02	-0.69	-4.69

Indicators	Value (%)	Change (Bps)
India 10-Year Yield	6.801	0.002
US 10-Year Yield	4.410	0.055

## 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 324 points lower at 23,559 on Wednesday.

**Alkem Laboratories:**

The company reported Q2FY25 results with sales up +13% QoQ to ₹3,415 crores (-1% YoY), EBITDA up +24% QoQ to ₹753 crores (+1% YoY), and net profit up +26% QoQ to ₹689 crores (+11% YoY).

**Century Plyboards:**

The company approved a ₹42 crore investment for a Resin & Formaldehyde unit in Punjab, adding 200 MTPD and 250 MTPD capacity respectively, operational by September 2026.

**India Grid Trust:**

The company, along with BII and Norfund, formed EnerGrid, a \$300 million platform to develop greenfield transmission and BESS projects in India.

**India Glycols:**

The company entered the premium alcoholic beverages market, acquiring rights to produce and distribute Amrut Distilleries' brands in North India.

**KFin Technologies:**

The company has joined BlackRock's Aladdin Provider community, enabling it to offer differentiated fund administration services to global asset managers.

**Kalpataru Projects International:**

The company secured new orders of ₹2,273 crores, taking the total order size to approximately ₹14,100 crores, with significant traction in T&D and residential projects.

**Nazara Technologies:**

The company integrated with ONDC Network to launch "gCommerce," a platform offering in-game monetization through affiliate revenue sharing, enhancing developers' earnings.

**Patel Engineering:**

The company reported Q2FY25 results with sales up +8% QoQ to ₹1,174 crores (+15% YoY), EBITDA up +1% QoQ to ₹162 crores (+16% YoY), and net profit up +19% QoQ to ₹81 crores (+151% YoY).

**Ram Ratna Wires:**

The company acquired a 60% stake in Tefabo Product, strengthening its position in renewable energy and fabricated components sectors through this strategic acquisition.

**Sterlite Technologies:**

The company won the ₹2600 crore BharatNet project in Jammu & Kashmir, covering 10,000+ kms, using automation for faster fibre deployment and improved broadband connectivity.

**Transformers and Rectifiers (India):**

The company signed a term sheet to acquire a controlling stake in Posco Poggenamp Electrical Steel, which has an installed capacity of 24,000 MT/year.

**Vedant Fashions:**

The company informed that the NCLT has sanctioned the Scheme of Amalgamation with Manyavar Creations, effective from April 1, 2024, subject to filing certified copies of the order.

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