10 September 2026

# Morning Glance

ARETE SECURITIES LTD.

WHERE ADVISORY MEETS EXCELLENCE

Equity Research Desk

| Indices | Value | Change (Pts) | Change (%) |
|---|---|---|---|
| Nifty 50 | 23,431.50 | -203.60 | -0.86% |
| BSE Sensex | 74,764.23 | -813.35 | -1.08% |
| GIFT Nifty* | 23,487.00 | -3.50 | -0.01% |
| Dow Jones | 52,380.70 | -405.41 | -0.77% |
| S&P 500 | 7,636.36 | -37.16 | -0.48% |
| NASDAQ | 26,253.30 | -168.07 | -0.64% |
| FTSE 100 | 10,670.10 | -141.60 | -1.31% |
| CAC 40 | 8,156.67 | -161.31 | -1.94% |
| DAX | 25,576.45 | -431.18 | -1.66% |
| Shanghai* | 3,939.24 | -12.27 | -0.31% |
| Nikkei 225* | 64,594.90 | -547.92 | -0.84% |
| Hang Seng* | 24,955.00 | -319.96 | -1.27% |

***As at 8.00 am***

| Commodity | Price (USD) | Change (Pts) | Change (%) |
|---|---|---|---|
| Oil (WTI) | 96.43 | 0.38 | 0.40% |
| Oil (Brent) | 101.28 | 0.07 | 0.07% |
| Gold | 4,456.30 | -4.40 | -0.10% |
| Silver | 68.08 | -0.57 | -0.82% |
| Copper | 14,671.15 | -65.50 | -0.44% |
| Cotton | 0.84 | 0.01 | 1.32% |

| Currency | Value | Change (Pts) | Change (%) |
|---|---|---|---|
| EUR/USD | 1.16 | 0.00 | 0.09% |
| USD/INR | 95.04 | 0.21 | 0.22% |
| GBP/INR | 128.82 | 0.52 | 0.40% |
| EUR/INR | 110.66 | 0.52 | 0.48% |
| DXY Index | 98.76 | -0.05 | 0.00% |

| VIX | Value | Change (Pts) | Change (%) |
|---|---|---|---|
| India | 11.92 | 0.76 | 6.81% |
| S&P 500 | 16.46 | 0.74 | 4.71% |

| Indicators | Value (%) | Change (Bps) |
|---|---|---|
| India 10-Year Yield | 6.96 | 0.010 |
| US 10-Year Yield | 4.85 | 0.005 |

## 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 204 points lower at 23,431 on Wednesday.**

### Adani Enterprises

The company's airport subsidiary, AAHL, agreed to raise ₹9,825 crore (~US$1bn) from Alpha Wave, Premji Invest, Temasek, and BlackRock-managed funds at ~US$18bn pre-money valuation, with investors to hold 5.54% post-transaction.

### Adani Ports

The company received an LOA for a 30-year concession to develop and operate two dry bulk berths at Paradip Port, adding 18 MMT capacity, with the concession agreement to be signed within 30 days.

### Cochin Shipyard

The company approved a 50:50 JV with Drydocks World Dubai to transfer and operate its Kochi ISRF at a consideration of ≥₹1,800 crore, with implementation targeted by FY27-end, subject to approvals.

### Dilip Buildcon

The company received PNGRB LOI to develop and operate the Paradip-Raipur LPG pipeline, with ₹1,800 crore EPC opportunity over 3 years and 25-year operating rights through a 100%-owned SPV.

### Enviro Infra Engineers

The company's step-down subsidiary, Suyog Urja, received a ₹224.19 crore LOI from Tata Power Renewable Energy for EPC works on NTPC's 180 MW wind project in Maharashtra, with execution by Mar'27.

### GPT Infraprojects

The company's WOS secured a ₹114.82 crore railway signalling order from Northeast Frontier Railway, involving electronic interlocking across 10 stations, with execution over 730 days.

### Kalpataru Projects International

The company approved an IPO of step-down subsidiary Linjemontage on Nasdaq Stockholm, with an offer valuation of up to ~₹2,324 crore and completion targeted by end-Sep'26, while KPIL remains a shareholder.

### Larsen & Toubro

The company secured a ₹2,500-5,000 crore offshore EPCIC order from ONGC for the ADR-I and NLM-14 projects, covering new platforms, subsea pipelines and cables, and brownfield modifications.

### Power Mech Projects

The company secured a ₹970 crore, 5-year O&M contract from Vedanta Power for its 2x600 MW Sakti thermal power plant in Chhattisgarh.

### Shakti Pumps

The company received empanelment from MSEDCL for 10,000 off-grid solar water pumps worth ₹216.64 crore, with execution within 60 days of work order/NTP.

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