

Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	19,624.7	-46.4	-0.24%
BSE Sensex	65,629.2	-247.8	-0.38%
SGX Nifty*	19,519.5	-35.5	-0.18%
Dow Jones	33,414.2	-250.9	-0.75%
S&P 500	4,278.0	-36.6	-0.85%
Nasdaq	13,186.2	-128.1	-0.96%
FTSE 100	7,499.5	-88.5	-1.17%
CAC 40	6,921.4	-44.6	-0.64%
DAX	15,045.2	-49.7	-0.33%
Shanghai*	2,999.6	-5.8	-0.19%
Nikkei 225*	31,341.0	-89.6	-0.29%
Hang Seng*	17,187.0	-67.0	-0.39%

*As at 8.30 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Crude Oil WTI	89.2	+0.82	+0.93%
Brent Oil	93.1	+0.70	+0.76%
Gold	1,990.7	+10.20	+0.52%
Silver	23.2	+0.196	+0.85%
Copper	3.6	+0.0007	+0.02%
Cotton	83.6	-0.7	0.0

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.06	0.00	0.38
USD/INR	83.24	-0.03	-0.04
GBP/INR	100.77	-0.79	-0.77
EUR/INR	87.78	-0.23	-0.27
DX Index	106.59	0.02	0.02

VIX	Value	Change (Pts)	Change (%)
India VIX	10.9	-0.1	-0.62%
S&P 500 VIX	21.4	+2.18	+11.34%

Indicators	Value (%)	Change (Bps)
India 10-Year Yield	7.369	+0.016
US 10-Year Yield	4.952	-0.039

Market Updates

The Markets are expected to open lower today as trend in SGX nifty indicate a negative start for the broader index after Nifty closed 46 points lower at 19,624 on Thursday.

Grasim Industries:

The company received a Rs 141 crore demand notice from the Rajasthan Stamps Collector for non-payment of stamp duty on a scheme of arrangement between Indian Rayon and the company.

Cyient:

The company approved the merger of wholly-owned arms Citec Engineering and Cyient Insights. The board also approved an interim dividend of Rs 12 per share.

Tata Steel:

NCLT approves the merger of Tata Steel and Tata Steel Long Products. Tata Steel is also set to acquire a 26% stake in unit TP Vardhaman Surya for Rs 1.3 lakh.

RVNL:

RVNL JV gets a Rs 174.27 crore contract from the Vadodara Division of Western Railway for civil engineering works in Gujarat. The project is to be executed in 24 months.

Gulf Oil:

The company and S-Oil Seven inked a pact to expand business in India. In this partnership, Gulf Oil will oversee the production, distribution, and promotion of OEMs like the KIA India dealer network. Gulf also has the exclusive rights to manufacture and distribute the S-OIL SEVEN range throughout its network.

Tejas Networks:

The company received an order worth Rs 107.73 crore from TCS to supply equipment for BSNL's Pan-India 4G and 5G networks.

Elecon Engineering:

The company got an order for supply and supervision of a pipe conveyor system from Arcelormittal Nippon Steel India worth Rs 51.41 crore.

Earnings Results:

ITC Q2 (Consolidated, YoY) Revenue was up 3.55% at Rs 17,774.45 crore vs. Rs 17,107.99 crore. Ebitda is up 3.11% at Rs 6,454.22 crore vs. Rs 6,259.1 crore. Margin stood at 36.31% vs. 36.58%, down 27 bps Net profit is up 6.11% at Rs 4,955.9 crore vs. Rs 4,670.32 crore.

HUL Q2 FY24 Consolidated Revenue was up 3% at Rs 15,623 crore vs. Rs 15,144 crore. Ebitda rises 9% to Rs 3,797 crore vs. Rs 3,249 crore. Margin at 24.3% vs. 23%. Net profit is flat at Rs 2,657 crore vs. Rs 2,670 crore.

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