

## Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	25,461.3	0.3	0.00%
BSE Sensex	83,442.5	9.6	0.01%
GIFT Nifty*	25,490.0	-26.0	-0.10%
Dow Jones	44,406.36	-422.17	-0.94%
S&P 500	6,229.98	-49.37	-0.79%
NASDAQ	20,412.52	-188.59	-0.92%
FTSE 100	8,806.53	-16.38	-0.19%
CAC 40	7,723.47	27.2	0.35%
DAX	24,073.7	286.2	1.20%
Shanghai*	3,479.5	+6.35	+0.18%
Nikkei 225*	39,616.63	28.95	0.07%
Hang Seng*	23,976.0	+88.17	+0.37%

\*As at 8.00 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Oil (WTI)	67.5	-0.5	-0.69%
Oil (Brent)	69.2	-0.5	-0.65%
Gold	3,335.5	-0.1	0.00%
Silver	36.8	0.0	0.11%
Copper	9,893.0	-77.5	-0.78%
Cotton	0.68	0.00	0.58%

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.17	-0.01	-0.65
USD/INR	85.86	0.46	0.54
GBP/INR	116.86	0.23	0.20
EUR/INR	100.75	0.17	0.17
DX Index	97.38	0.20	0.20

VIX	Value	Change (Pts)	Change (%)
India VIX	12.56	0.25	2.03%
S&P 500 VIXApr 24	17.79	1.41	8.61%

Indicators	Value (%)	Change (Bps)
India 10-Year Yield	6.353	-0.004
US 10-Year Yield	4.352	0.087

## 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 0.3 points higher at 25,461.3 on Monday.**

## Biocon

The company's subsidiary Biocon Biologics received UK MHRA approval for Denosumab biosimilars Vevzuo® and Evfraxy® for oncology and osteoporosis use.

## DCX Systems

The company received a 15-year industrial license from CSEZ to produce radar, EW systems, avionics, and defence electronics at its Bengaluru SEZ unit.

## Garware Technical Fibres

The company, via its UK subsidiary, completed 100% acquisition of Norway-based OTS and AMS, making them step-down wholly owned subsidiaries.

## HCL Technologies

The company launched Domino 14.5 under HCLSoftware, featuring "Domino IQ" Sovereign AI for governments and regulated clients prioritizing data privacy and compliance.

## JK Lakshmi Cement

The company received LoI from AMDCL as H1 bidder to operate 630 ha New Umrangso limestone mines and set up an integrated cement plant in Assam.

## JSW Energy

The company commissioned 261 MW RE (189 MW solar, 72 MW wind), raising total installed capacity to 12,760 MW, with renewables now forming 56%.

## JSW Infrastructure

The company received a 30-year DBFOT LOA from Kolkata Port for berth mechanization and reconstruction with a capex of ₹740 crore and 2-year execution.

## Kotak Mahindra Bank

The company reported Q1FY26 EOP deposits of ₹5,12,838 crore, up +14.6% YoY and +2.8% QoQ, and net advances of ₹4,44,731 crore, up +14.0% YoY and +4.2% QoQ.

## Navin Fluorine

The company approved ₹750 crore QIP at floor price of ₹4,798.28 per share with option to offer up to 5% discount.

## NLC India

The company approved ₹1,630.89 crore equity infusion into wholly owned arm NLC India Renewables to fund green energy projects, and an ECB of \$100 million from SMBC for CAPEX.

## Prestige Estates Projects

The company acquired 49% in Prestige Notting Hill for ₹300 crore and 48.99% in Prestige AAA Investments for ₹25.6 crore, consolidating 100% and 99.99% stakes respectively.

## Puravankara

The company redeveloped 8 societies in Chembur, Mumbai with 1.2 msft potential on 4 acres, targeting ₹2,100 crore GDV.

## Tata Motors

The company's subsidiary JLR reported Q1FY26 wholesales at 87,286 units (↓10.7% YoY) and retails at 94,420 units (↓15.1% YoY).

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