

Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	23,992.6	-63.1	-0.26%
BSE Sensex	78,593.1	-166.3	-0.21%
GIFT Nifty*	24,278.5	+233.5	+0.97%
Dow Jones	38,997.7	+294.39	+0.76%
S&P 500	5,240.0	+53.70	+1.04%
Nasdaq	16,366.9	+166.77	+1.03%
FTSE 100	8,026.7	+18.46	+0.23%
CAC 40	7,130.0	-19.0	-0.27%
DAX	17,354.3	+15.32	+0.09%
Shanghai*	2,873.3	+6.01	+0.21%
Nikkei 225*	35,388.0	+1128.00	+3.29%
Hang Seng*	16,845.0	+197.66	+1.19%

*As at 8.30 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Oil (WTI)	72.7	-0.3	-0.40%
Oil (Brent)	76.1	0.0	-0.05%
Gold	2,382.5	-7.2	-0.30%
Silver	26.9	-0.1	-0.52%
Copper	8,714.7	94.3	1.09%
Cotton	0.67	0.00	0.27%

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.09	0.00	-0.21
USD/INR	83.97	0.11	0.13
GBP/INR	106.72	-0.13	-0.13
EUR/INR	91.63	-0.20	-0.22
DX Index	103.07	0.38	0.37

VIX	Value	Change (Pts)	Change (%)
India VIX	18.54	-1.83	-8.96%
S&P 500 VIXApr 24	27.71	-10.86	-28.16%

Indicators	Value (%)	Change (Bps)
India 10-Year Yield	6.867	0.014
US 10-Year Yield	3.841	0.079

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 63 points lower at 23,992 on Tuesday.

3M India:

The company reported a Q1 consolidated net profit of INR 1.57 billion, up 21% YoY from INR 1.3 billion. Q1 revenue was INR 10.5 billion, unchanged YoY. Q1 EBITDA was INR 2.27 billion, up 21% YoY from INR 1.88 billion. The EBITDA margin improved to 21.71% from 17.92% YoY.

Ask Automotive:

The company has entered into a share subscription agreement with Solarcraft 25 for an investment of INR 8.2 million to subscribe to a minimum 26% of its securities, and another agreement with Solarcraft 26 for INR 14.4 million to subscribe to a minimum 26% of its securities, including equity share capital and compulsory convertible debentures.

EIH:

The company has approved a mixed-use development on 8.6 acres overlooking Hebbal Lake in Bengaluru, which will include a 120-room The Oberoi Hotel and a 250-room Trident Hotel, with an estimated investment of INR 1,350 crore.

Inox Wind:

The company received a repeat order from Integrum Energy Infrastructure Ltd. for 201 MW of equipment supply, with the project to be executed across four states.

Lupin:

The company reported a Q1 consolidated net profit of INR 8 billion, up 77.78% YoY and 122.22% QoQ. Q1 revenue was INR 55 billion, up 14.35% YoY. Q1 EBITDA was INR 12.4 billion, up 44.86% YoY, with an EBITDA margin of 22.16%, up from 17.79% YoY.

Morepen Labs:

The company raised INR 200 crore via QIP.

Quicktouch Technologies:

The company will acquire Pinnacle Exim IT Solutions LLC, a UAE-based company, and will issue shares worth up to INR 500 million.

Rain Industries:

The company reported a Q1 consolidated net loss of INR 779 million, compared to a profit of INR 1.66 billion YoY and a loss of INR 1.5 billion QoQ. Q1 revenue was INR 40.9 billion, down from INR 46.7 billion YoY. Q1 EBITDA was INR 3.7 billion, down from INR 6.45 billion YoY. The EBITDA margin was 9.02%, down from 13.94% YoY.

Suzlon Energy:

The company approved the acquisition of a 76% stake in Renom Energy Services, with the cost of acquiring a 51% stake at INR 4 billion and the remaining 25% stake at INR 2.6 billion.

Tata Power:

The company announced the acquisition of a 40% stake in Khorlochu Hydro Power for INR 8.30 billion and the termination of Global Depository Shares with delisting from the Luxembourg Stock Exchange.

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