

## Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	24,854.1	+104.20	+0.42%
BSE Sensex	81,224.8	+218.14	+0.27%
GIFT Nifty*	24,925.0	+34.0	+0.14%
Dow Jones	43,275.9	36.9	0.09%
S&P 500	5,864.7	23.2	0.40%
Nasdaq	18,489.6	115.9	0.63%
FTSE 100	8,358.3	-26.9	-0.32%
CAC 40	7,613.1	+29.32	+0.39%
DAX	19,657.4	+73.98	+0.38%
Shanghai*	3,249.8	-11.7	-0.36%
Nikkei 225*	39,060.5	+73.00	+0.19%
Hang Seng*	20,627.0	-177.1	-0.85%

\*As at 8.30 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Oil (WTI)	69.2	-0.2	-0.27%
Oil (Brent)	73.0	-0.2	-0.25%
Gold	2,727.8	6.4	0.23%
Silver	33.9	0.2	0.47%
Copper	9,502.9	118.1	1.26%
Cotton	0.71	0.00	0.15%

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.09	0.00	0.30
USD/INR	84.07	-0.01	-0.01
GBP/INR	109.58	0.36	0.33
EUR/INR	91.17	-0.13	-0.14
DXY Index	103.65	-0.17	-0.17

VIX	Value	Change (Pts)	Change (%)
India VIX	13.04	-0.35	-2.61%
S&P 500 VIXApr 24	18.03	-1.08	-5.65%

Indicators	Value (%)	Change (Bps)
India 10-Year Yield	6.794	0.014
US 10-Year Yield	4.101	0.067

## 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 104 points higher at 24,854 on Friday.

**Aether Industries:**

The company reported Q2 results with a revenue increase of +18% YoY to ₹210 crores (↑9% QoQ), EBITDA rising +2% YoY to ₹61 crores (↑18% QoQ), and Net Profit down -5% YoY to ₹35 crores (↑16% QoQ).

**Akums Drugs and Pharmaceuticals:**

The company signed a MoU with the Government of Zambia for local medicine manufacturing and to strengthen collaboration in medical supplies.

**Elecon Engineering Company:**

The company reported Q2 results with a revenue increase of +5% YoY to ₹508 crores (↑52% QoQ), EBITDA declining -6% YoY to ₹112 crores (↑22% QoQ), and Net Profit down -1% YoY to ₹88 crores (↑21% QoQ).

**Hinduja Global Solutions:**

The company launched the HGS AI Hub in Manila to enhance digital experience, providing an interactive space for clients to co-create solutions using advanced technologies like AI and virtual reality.

**Hindustan Zinc:**

The company approved an investment in Serentica Renewable India Pvt Ltd with a minimum 26% equity stake.

**JSW Energy:**

The company signs PPAs with MSEDCL for 1,200 MW Solar-Wind Hybrid capacity at ₹3.60/kWh, with projects set for a 25-year term and expected commissioning within 24 months.

**KIMS:**

The company signed a MoU with Wipro GE Healthcare valued at up to ₹700 crores for medical technology and services across all 12 KIMS hospitals and 4 upcoming facilities over the next 3 years.

**Kotak Mahindra Bank:**

The company entered an agreement to acquire Standard Chartered Bank India's personal loan book worth ₹4,100 crores, aligning with Kotak's strategy to expand in the affluent customer segment and strengthen its retail lending portfolio.

**Mahindra Holidays & Resorts:**

The company received a favorable Order-in-Appeal from the Commissioner (Appeals), GST & Central Excise, Rajkot, setting aside the previous order and dropping a demand of ₹50.9 lakhs and a penalty of ₹5.5 lakhs.

**Persistent Systems:**

The company launched SASVA 2.0, an AI platform enhancing software engineering with end-to-end solutions and insights for improved productivity and growth.

**R.P.P Infra Projects:**

The company secured new orders worth ₹35.60 crores, including ₹28.25 crores for a 7MLD water conveyance system and ₹7.35 crores for internal water supply, with a work order backlog of ₹3,558.84 crores.

**Thomas Cook (India):**

The company inaugurated a new franchise outlet in Greater Noida, expanding its presence in the Delhi-NCR region to 13 locations.

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