

## Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	19,525.6	+100.20	+0.52%
BSE Sensex	65,259.5	+354.77	+0.55%
SGX Nifty*	19,539.5	+50.0	+0.26%
Dow Jones	34,283.1	+391.16	+1.15%
S&P 500	4,415.2	+67.89	+1.56%
Nasdaq	13,798.1	+276.66	+2.05%
FTSE 100	7,360.6	-95.1	-1.28%
CAC 40	7,045.3	-68.4	-0.96%
DAX	15,234.4	-118.2	-0.77%
Shanghai*	3,032.6	-6.4	-0.21%
Nikkei 225*	32,641.5	+73.39	+0.23%
Hang Seng*	17,168.5	-21.5	-0.13%

\*As at 8.30 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Crude Oil WTI	76.4	-0.7	0.0
Brent Oil	80.7	-0.7	0.0
Gold	1,939.3	+1.60	+0.08%
Silver	22.0	-0.2	0.0
Copper	3.6	0.0	0.0
Cotton	77.1	-0.3	0.0

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.07	0.00	0.13
USD/INR	83.34	0.05	0.06
GBP/INR	101.83	-0.62	-0.60
EUR/INR	89.00	-0.10	-0.11
DX Index	105.84	-0.07	-0.06

VIX	Value	Change (Pts)	Change (%)
India VIX	11.3	+0.2400	+2.16%
S&P 500 VIX	14.2	0.0	0.00%

Indicators	Value (%)	Change (Bps)
India VIX	11.3	+0.2400
S&P 500 VIX	14.2	0.0

## Market Updates

**The Markets are expected to open marginally higher today as trend in SGX nifty indicate a positive start for the broader index after Nifty closed 100 points higher at 19,535 yesterday.**

**Coal India:** The board approved an interim dividend of Rs 15.25 per share.

**Dr Reddy's Laboratories:** The drugmaker acquired a 26% stake in a SPV called O2 Renewable Energy for Rs 24 crore for accessing renewable power through the Inter-State Transmission System under a captive structure. O2 Renewable Energy generates electricity using other non-conventional sources.

**ONGC:** The company approved an additional investment of Rs 3,501 crore in JV ONGC Petro Additions.

**Protean eGov Technologies:** The company's shares will debut on the stock exchanges on Monday at an issue price of Rs 792. The Rs 490-crore IPO was subscribed to 23.86 times on its final day. Bids were led by institutional investors (46.94 times), non-institutional investors (31.62 times), retail investors (8.93 times), and a portion reserved for employees (1.49 times).

## Earnings Update:

**SAIL Q2 FY24 Consolidated, YoY**

Revenue up 13.2% at Rs 29,712 crore vs Rs 26,246 crore.

Ebitda at Rs 3,875 crore vs Rs 735 crore.

Margin up 1,024 bps at 13.04% vs 2.8%.

Reported profit at Rs 1,306 crore vs loss of Rs 329 crore.

**Biocon Q2 FY24:**

Revenue up 49.3% at Rs 3,462.3 crore vs Rs 2,319.7 crore. Ebitda up 57.5% at Rs 741.6 crore vs Rs. 470.7 crore.

Margin up 112 bps at 21.41% vs 20.29%.

Reported profit up 111.1% at Rs 172.7 crore vs Rs 81.8 crore.

**Coal India Q2 FY24 (Consolidated, YoY)**

Revenue up 9.8% at Rs 32,776.4 crore vs Rs 29,838.1 crore.

Ebitda up 11.8% at Rs 8,137 crore vs Rs 7,280.3 crore.

Margin at 24.82% vs 24.39%.

Net profit up 12.7% at Rs 6,813.5 crore vs Rs 6,044 crore.

**Eicher Motors Q2 FY24.**

Revenue up 16.9% at Rs 4,115 crore vs Rs 3,519 crore. Ebitda up 30.7% at Rs 1,087 crore vs Rs 832 crore.

Margin up 279 bps at 26.42% vs 23.62%.

Reported profit up 54.7% at Rs 1,016 crore vs Rs 657 crore.

## Earnings In Focus

Grasim Industries, Narayana Hrudayalaya, Manappuram Finance, NRB Bearings.

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