Utilities & Power Equipment

10 POWER points; A weekly roundup on power & utilities #17/FY26

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We have curated a list of 10 significant developments that occurred during the week 14-20 Jul'25, both within India and internationally, which may have implications for Indian utilities, including the renewable sector, in future.

1. Avg. daily energy/ max peak demand during week was 4,974 MU (1% YoY, -1% YTDFY26)/ 218 GW (-1% YoY, -3% YTDFY26).
2. Volume-weighted avg price recorded on day one of launch of electricity futures by NSE stood at INR 4.368/KWh. The avg MCP in day-ahead-market at IEX was INR 4.728/KWh.
3. American Alliance for Solar Manufacturing Trade Committee, a group representing several major solar equipment producers, requests U.S. Commerce Department for investigations into illegal trade practices by largely Chinese-owned manufacturers operating in Laos, Indonesia & India for receiving unfair government subsidies and selling their products below the cost of production in the United States.
4. BSES discoms energised over 10,000 rooftop solar net metering connections (6,900 domestic; 1,771 commercial; 1,000 educational; 165 industrial; 240 others) in Delhi, contributing a 220 MWp of green energy and helping consumers save annually INR 1.6 bn.
5. Allahabad High Court dismissed a Public Interest Litigation (PIL) challenging the proposed privatisation of two electricity distribution companies in Uttar Pradesh, terming the plea as speculative and lacking factual foundation.
6. Karnataka cabinet rejected three proposed sites for a new nuclear power plant in the state proposed by NTPC. During preliminary inspection, villagers at proposed sites in Koppal, Vijayapura, and Raichur districts raised concerns over environmental and safety impacts.
7. CERC approved compensation mechanism for efficiency losses in coal, gas, and lignite-based generating stations due to part-load operations and multiple start/stop due to low demand.
8. First Solar introduces next-generation Series 7 thin-film modules in India, optimized for peak performance in India's hot and humid climate conditions.
9. Global Infrastructure Partners (GIP), part of BlackRock, is set to pay USD 1.2 billion for a 49.99% stake in the carbon capture business of Italy's energy major Eni, seen as an endorsement of carbon capture, utilization, and storage (CCUS) technologies.
10. "1.5C is still alive. 1.5C is not in good health. [The] whole concept of net-zero is under attack from different political factions in a number of different countries. It is not isolated to one or two countries."- Rachel Kyte, Professor, Climate Policy, University of Oxford; UN secretary-general's special representative for sustainable energy; Special envoy for climate change at World Bank.

APPENDIX I

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Hold	Price expected to move in the range of 10% downside to 10% upside from the current market price for stocks with market capitalisation in excess of INR 200 billion and REITs* and in the range of 10% downside to 15% upside from the current market price for all other stocks, over the next twelve months.
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* REITs refers to Real Estate Investment Trusts.

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