

Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	22,967.7	+369.85	+1.64%
BSE Sensex	75,418.0	+1196.98	+1.61%
GIFT Nifty*	22,966.0	-48.5	-0.21%
Dow Jones	39,065.3	-605.8	-1.53%
S&P 500	5,267.8	-39.2	-0.74%
Nasdaq	16,736.0	-65.5	-0.39%
FTSE 100	8,339.2	-31.1	-0.37%
CAC 40	8,102.3	+10.22	+0.13%
DAX	18,686.6	+6.43	+0.03%
Shanghai*	3,114.3	-2.1	-0.07%
Nikkei 225*	38,617.0	-495.0	-1.27%
Hang Seng*	18,686.0	-182.7	-0.97%

*As at 8.30 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Oil (WTI)	77.0	0.0	0.01%
Oil (Brent)	81.5	0.0	-0.01%
Gold	2,333.0	4.2	0.18%
Silver	30.4	0.2	0.76%
Copper	10,290.5	-156.5	-1.50%
Cotton	0.81	-0.01	-0.72%

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.08	0.00	-0.40
USD/INR	83.28	-0.04	-0.05
GBP/INR	106.00	0.01	0.01
EUR/INR	90.32	0.00	0.00
DX Index	104.87	-0.06	-0.06

VIX	Value	Change (Pts)	Change (%)
India VIX	21.4	-0.09	-0.41%
S&P 500 VIXApr 24	12.8	0.48	3.91%

Indicators	Value (%)	Change (Bps)
India 10-Year Yield	7.041	-0.031
US 10-Year Yield	4.437	0.011

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 369 points higher at 22,967 on Thursday.

UPL:

The company and Aarti Industries entered a joint venture for the manufacturing and marketing of specialty chemicals that find application in multiple downstream industries. The JV Company is expected to commence commercial supplies by Q1 FY 2026-27, with a peak annual revenue potential of Rs. 400-500 crores in the next 2-3 years.

HCLTech:

The company has announced the acquisition of Communications Technology Group assets from Hewlett Packard Enterprise, with the transaction expected to close within 6 to 9 months and a total purchase price of \$225 million.

Sun Pharmaceutical Industries:

The company has received approval from Taro shareholders for the proposed merger agreement.

Transformers and Rectifiers:

The company announced securing export orders worth Rs. 161 crore from AL Anwaar, Rs. 179 crore from Adani Group, and Rs. 19 crore from L&T.

Brigade Enterprises:

The company has entered into a joint development agreement for a residential project with an estimated GDV of Rs 720 crore, located on Old Madras Road, Bengaluru.

Godrej Properties:

The company has achieved a booking value exceeding ₹2,000 crore with the launch of its project, Godrej Jardinia, in Noida.

KPI Green Energy:

The Board has approved a stock split, adjusting the face value of shares from ₹10 to ₹5.

Solex Energy (SME):

The company has signed an MOU with GMEE SC Solar and ATW for an expansion of 800 MW capacity, with an investment of ₹700M, elevating the existing plant from 700 MW to 1.5 GW by the end of Q2 FY 2024-25.

ITC:

The company has announced that the NCLT has ordered a shareholders' meeting on June 6, 2024, to deliberate and sanction the demerger plan of the hotel business segment.

GPT Infra:

The company has secured an order valued at ₹555 crore.

Adani Enterprises:

The Board is set to meet on May 28 to discuss a proposal concerning the issuance of equity shares or other securities as part of a fund-raising initiative.

Navin Fluorine International:

The company plans to complete the proposed capacity addition within 12 months, with an expected incremental revenue potential of ₹200-300 million per annum.

Honasa Consumer:

The company has approved an asset purchase agreement with Cosmogogenesis Cosmetics to acquire specific assets and intellectual properties, with the transaction valued at ₹40 million.

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