

## Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	22,957.3	128.1	0.56%
BSE Sensex	75,901.4	535.2	0.71%
GIFT Nifty*	23,032.5	+58.5	+0.25%
Dow Jones	44,850.4	136.8	0.31%
S&P 500	6,067.7	55.4	0.92%
NASDAQ Comp.	19,733.6	391.8	2.03%
FTSE 100	8,533.9	30.2	0.35%
CAC 40	7,897.4	-9.2	-0.12%
DAX	21,430.6	+148.4	+0.70%
Shanghai*	3,250.6	-2.0	-0.06%
Nikkei 225*	39,216.4	199.6	0.51%
Hang Seng*	20,225.1	27.3	0.14%

\*As at 8.00 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Oil (WTI)	73.8	-0.2	-0.26%
Oil (Brent)	77.5	-0.2	-0.21%
Gold	2,765.0	1.1	0.04%
Silver	30.5	0.1	0.20%
Copper	8,861.3	-110.8	-1.23%
Cotton	0.67	0.00	0.09%

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.04	-0.01	-0.56
USD/INR	86.53	0.19	0.22
GBP/INR	107.73	-0.08	-0.08
EUR/INR	90.31	-0.25	-0.28
DX Index	107.89	0.55	0.51

VIX	Value	Change (Pts)	Change (%)
India VIX	18.20	0.06	0.33%
S&P 500 VIXApr 24	16.41 17.90	-1.49 -8.32%	-8.32%

Indicators	Value (%)	Change (Bps)
India 10-Year Yield	6.672	-0.007
US 10-Year Yield	4.569	0.019

## 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 128 points higher at 22,957 on Tuesday.

## ACME Solar Holdings

The company signed a PPA with NHPC for a 680 MW FDRE project, spanning Gujarat, Madhya Pradesh, Karnataka, and Rajasthan, contributing to India's clean energy goals.

## Ami Organics

The company reported Q3FY25 results with revenue up +65.3% YoY to ₹275 crore (↑11.5% QoQ), EBITDA up +159.2% YoY to ₹69 crore (↑40.5% QoQ), PAT up +155.1% YoY to ₹45 crore (↑20.7% QoQ), and EBITDA margin up by 910 bps at 25.0% (↑510 bps QoQ).

## Apollo Micro Systems

The company emerged as the lowest bidder (L1) for ₹7.37 crore orders from DRDO.

## Bajel Projects

The company secured a 23-month EPC contract from PowerGrid for a 765kV transmission line (120 km) under Rajasthan REZ Phase-IV.

## Bharat Electronics

The company secured additional orders worth ₹531 crore, increasing its total order book to ₹10,893 crore for FY25.

## Intellect Design Arena

The company partnered with Coforge to leverage AI and low-code platforms, enabling financial institutions to digitize and innovate globally.

## Kilburn Engineering

The company completed the acquisition of Monga Strayfield for ₹123 crore, adding RF drying solutions and expanding its global footprint.

## Krishna Institute of Medical Sciences

The company's subsidiary, KIMS Swastha, signed a 20-year lease agreement to operate a 375-bed facility in Kollam, Kerala.

## Larsen &amp; Toubro

The company secured an order to build Uzbekistan's first AI-enabled 10-Megawatt data centre in Tashkent, focusing on sustainability and security.

## MobiKwik

The company launched India's first full-scale CBDC (₹) in partnership with RBI and Yes Bank, offering interoperability with UPI.

## TVS Motor Company

The company approved the amalgamation of its wholly owned subsidiary, Sundaram Auto Components, to streamline operations and improve efficiency.

## Transformers and Rectifiers (India)

The company secured orders worth ₹362 crores from domestic entities, including Power Grid Corporation, for supplying EHV power transformers with delivery by the next financial year.

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