

## Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	24,610.1	-9.0	-0.04%
BSE Sensex	81,510.1	1.6	0.00%
GIFT Nifty*	24,690.0	+4.5	+0.02%
Dow Jones	44,247.8	-154.1	-0.35%
S&P 500	6,034.9	-17.9	-0.30%
NASDAQ Comp.	19,687.2	-49.5	-0.25%
FTSE 100	8,280.4	-71.7	-0.86%
CAC 40	7,394.8	-85.4	-1.14%
DAX	20,329.2	-16.8	-0.08%
Shanghai*	3,434.8	+12.1	+0.35%
Nikkei 225*	39,255.9	-111.7	-0.28%
Hang Seng*	20,311.3	-102.8	-0.5%

\*As at 8.00 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Oil (WTI)	68.9	0.4	0.57%
Oil (Brent)	72.5	0.4	0.61%
Gold	2,700.6	7.1	0.26%
Silver	32.0	0.1	0.34%
Copper	9,100.9	-8.1	-0.09%
Cotton	0.69	0.00	-0.66%

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.05	0.00	-0.38
USD/INR	84.85	0.11	0.13
GBP/INR	108.23	0.04	0.04
EUR/INR	89.37	-0.17	-0.18
DX Index	106.33	0.19	0.17

VIX	Value	Change (Pts)	Change (%)
India VIX	13.78	-0.33	-2.34%
S&P 500 VIXApr 24	14.18	-0.01	-0.07%

Indicators	Value (%)	Change (Bps)
India 10-Year Yield	6.706	-0.017
US 10-Year Yield	4.215	0.051

## 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 9 points lower at 24,610 on Tuesday.

**Alkem Laboratories:**

The company approved the transfer of its trade generics business to wholly owned subsidiary Alkem Wellness for ₹750 crore on a slump sale basis, effective by March 2025.

**Bharat Forge:**

The company successfully raised ₹1,650 crores through its QIP, which saw over 10X demand, with shares priced at ₹1,320 each, to be used for debt repayment and inorganic growth initiatives.

**Coforge:**

The company partnered with ACORD Solutions Group as a Licensed Integrator Partner to drive automated data exchange and digitization in the global insurance industry.

**HDFC Life Insurance:**

The company's Board approved an investment of ₹6.6 crores in Bima Sugam India Federation, with a total investment not exceeding 10% of its paid-up equity share capital, subject to an increase in authorized share capital.

**JASH Engineering:**

The company reported consolidated orders of ₹70 crores for November 2024, with ₹22 crores from India and ₹48 crores from international markets, totaling ₹903 crores in the order book as of December 1, 2024.

**Mahindra & Mahindra:**

The company informed that its subsidiary Mahindra Susten incorporated Velos Hybren as a 100% owned subsidiary for renewable energy projects, with a ₹15 lakh investment.

**NBCC (India):**

The company was awarded a ₹432 crore contract for Project Management Consultancy services for a Net Zero Sustainable campus at Central University, Odisha.

**PG Electroplast:**

The company's QIP Committee approved the allotment of 21.46 million equity shares at ₹699 each, raising approximately ₹1,500 crores.

**Rama Steel Tubes:**

The company approved acquiring a 24.81% stake in Bigwin Buildsys Coated for ₹7.51 crore via preferential equity issuance, subject to approvals.

**Religare Enterprises:**

The company received RBI approval for increased shareholding by existing shareholders, subject to consolidation and regulatory compliance conditions.

**Shriram Pistons & Rings:**

The company's subsidiary SPR Engenious to acquire 100% stake in TGPEL Precision Engineering for ₹220 crore to expand precision tooling.

**Sun Pharmaceutical Industries:**

The company will hold a meeting of equity shareholders to consider the amalgamation of five wholly-owned subsidiaries and reclassification of general reserves into retained earnings, as per the NCLT order.

**Tejas Networks:**

The company released its three-year contract with Vodafone Idea to supply T11400 and T11600 transmission products, enhancing VIL's 4G and 5G backhaul capacity.

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ARETE Securities Ltd: Mittal Court, A-Wing, 10th Floor, Nariman Point, Mumbai - 400 021, Tel. No. : +91-022-4289 5600, Fax: +91 (22) 2657 3708/9

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