

Market Snapshot (Updated at 8:35AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	78180.72	104.35	0.13
Nifty	24398.70	31.65	0.13

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	52925.15	130.76	0.25
NASDAQ COM.	25818.69	302.47	1.16
FTSE 100	10665.88	14.11	0.13
CAC 40	8436.24	43.63	0.51
DAX	25465.25	352.64	1.37
NIKKEI 225	67758.63	498.32	0.73
SHANGHAI	3992.53	1.73	0.04
HANG SENG	23871.97	388.25	1.65

Currency	Close	Net Chng.	Chng. (%)
USD / INR	94.97	0.43	0.46
USD / EUR	1.14	0.00	0.11
USD / GBP	1.34	0.00	0.13
USD / JPY	162.38	0.44	0.27

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	4118.02	12.28	0.30
Silver	60.37	0.96	1.57

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	72.24	1.78	2.53
Brent Crude	75.94	1.77	2.39
Natural Gas	3.28	0.02	0.52

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.70	0.01	0.17

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	14.63	0.27	1.88
HDFC Bank	27.13	0.27	0.99
ICICI Bank	29.69	0.39	1.30
Infosys	11.27	0.39	3.58
Wipro	11.27	0.39	3.58

Institutional Flow (In Crore) 07-07-2026

Institution	Purchase	Sale	Net
FII	17519.82	17051.99	467.83
DII	17208.25	17456.97	248.72

Key Contents

- ⇒ [Market Outlook](#)
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Bulk and Block Deals

- **Capital Small Finance Bank:** Amicus Capital Private Equity I LLP sold 8,33,500 shares at Rs. 300 per share. Lyptus Punch-Card Fund bought 8,33,500 shares at Rs. 300 per share.
- **IOL Chemicals & Pharmaceuticals:** Polunin Emerging Markets Small Cap Fund LLC bought 44,19,222 shares at Rs. 166.65 per share.
- **Motisons Jewellers:** Arihant Capital Markets Limited sold 7,80,417 shares at Rs. 15.14 per share.
- **Ramco Systems:** HRTI Private Limited bought 40,226 shares at Rs. 915.29 per share.
- **Saksoft:** Junomoneta Finsol Private Limited bought 7,396 shares at Rs. 178.36 per share.
- **Share India Securities:** Irage Broking Services LLP bought 1,24,591 shares at Rs. 155.37 per share.
- **Sumeet Industries:** Sunita Mittal bought 16,49,000 shares at Rs. 2.46 per share.
- **TARC:** QE Securities LLP bought 68,527 shares at Rs. 131.23 per share.

Corporate Events

- 9am: Mumbai. Knack Packaging hosts a listing ceremony of its shares after IPO
- 10am: New Delhi. Power & MoHUA Minister Manohar Lal Khattar, to inaugurate India Energy Storage Week (IESW) 2026. Speakers include CEA Chairperson Ghanshyam Prasad; Grid India CMD Samir Saxena; All India Discoms Association DG Ashish Khanna.
- 10am: New Delhi. DPIIT Joint Secretary Gurneet Tej and NITI Aayog Program Director Rajeev Singh Thakur to address at FICCI's seminar on 'Investment Economics in India: Manufacturing, FDI and Industrial Transformation'
- 10am: New Delhi. mjunction services MD Vinaya Varma will address media at mjunction Steel Conference 2026 hosted July 8-9.
- 10am: New Delhi. 17th Agriculture Leadership Conclave hosted on July 8-9. Participant includes Defense Minister Rajnath Singh; Food Processing Industries Minister Chirag Paswan; MoS for Science & Tech Jitendra Singh; NAFED MD Deepak Agarwal
- 5:30pm: JSW MG Motor India to hosts MG Tech Day Global Livestream, where MG will unveil its latest innovations shaping the future of intelligent mobility
- Vaishali Pharma to consider fund raising plan
- Annual General Meetings: NAM IN, TMPV IN

Event of the Day

Event	Consensus	Previous
The U.S. FOMC Minutes.		
Japan Current Account Balance for May 2026.	¥4121B	¥3907B

Corporate Action of the Day

Company Name	Announce Date	Action Type	Summary
Docmode Health Technologies	5/13/2026	Corporate Meeting	Extraordinary Shareholder
Innovision Ltd	06-12-2026	Corporate Meeting	Extraordinary Shareholder
Oneclick Logistics India Ltd	06-12-2026	Corporate Meeting	Extraordinary Shareholder
SJ Logistics India Ltd	06-11-2026	Corporate Meeting	Extraordinary Shareholder
Kesar Enterprises Ltd	5/26/2026	Corporate Meeting	Annual Shareholder
Nippon Life India Asset Manage	4/27/2026	Corporate Meeting	Annual Shareholder
Tata Motors Passenger Vehicles	5/13/2026	Corporate Meeting	Annual Shareholder
Grovya India Ltd	06-09-2026	Corporate Meeting	Annual Shareholder
Manglam Global Corp Ltd	06-11-2026	Corporate Meeting	Annual Shareholder
Gujarat Inject Kerala Ltd	6/27/2026	Stock Split	10 for 1
Mphasis Ltd	4/29/2026	Cash Dividend	62
United Spirits Ltd	5/14/2026	Cash Dividend	11
Hannah Joseph Hospital Ltd	5/29/2026	Cash Dividend	2
Morarka Finance Ltd	4/23/2026	Cash Dividend	1.5
Kesar Terminals & Infrastructure	5/26/2026	Cash Dividend	1.25
Bliss Gvs Pharma Ltd	05-12-2026	Cash Dividend	1

Market in Detailed (Updated at 8:35AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	78180.72	104.35	0.13	2.23	6.33	0.80	6.61
Nifty	24398.70	31.65	0.13	2.23	5.52	1.67	4.40
BSE M Cap	47936.59	139.84	0.29	0.89	5.29	9.54	2.54
BSE S Cap	56036.27	500.66	0.89	0.11	6.99	17.89	2.71
Nifty MC 100	62285.30	186.20	0.30	0.79	3.97	9.66	4.83
BSE Auto	60382.45	64.34	0.11	3.06	6.74	5.28	13.20
BSE Capgoods	78303.25	1378.14	1.73	3.82	0.16	12.76	8.52
BSE FMCG	18694.68	4.10	0.02	2.80	4.73	6.05	8.48
BSE Metal	40482.36	426.97	1.04	0.70	3.99	1.61	27.92
BSE Oil&Gas	26450.07	24.06	0.09	1.62	1.12	0.37	7.37
BSE Healthcare	49763.68	352.91	0.70	0.93	6.27	18.21	11.79
BSE Power	7790.16	87.88	1.12	3.76	2.60	10.34	12.63
BSE Realty	6963.34	114.25	1.61	7.56	19.21	20.16	8.69
BSE ConsDur	61817.74	398.36	0.65	3.67	6.89	7.96	2.99
BSE Bank	65817.98	124.05	0.19	1.21	8.01	4.97	2.78
BSE IT	27137.92	563.32	2.12	5.52	2.58	10.71	28.91

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	4118.02	12.28	0.30	2.18	4.89	12.73	24.73
Silver(\$/Ounce)	60.10	0.13	0.21	1.62	11.86	18.91	63.50
Aluminium	3131.34	25.29	0.81	2.00	14.14	11.66	21.84
Copper	13298.49	49.94	0.37	0.38	1.42	8.75	34.20
Zinc	3572.02	32.57	0.90	0.05	1.76	8.44	34.16
Lead	1846.24	5.42	0.29	0.48	7.41	3.83	8.20

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	94.97	0.43	0.46	0.32	0.78	2.07	9.59
USD Index	101.12	0.10	0.10	0.06	1.08	2.01	3.70
YUAN	6.80	0.00	0.05	0.12	0.24	0.49	5.58
GBP	1.34	0.00	0.04	0.59	0.10	0.31	1.76
EUR	1.14	0.00	0.00	0.31	1.06	2.15	2.67
YEN	162.38	0.28	0.17	0.12	1.37	2.35	9.73

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	317.60	32.35	9.24	14.33	31.19	17.98	26.08
Cotton	80.86	0.43	0.53	5.29	4.19	7.14	16.87
Sugar	15.14	0.08	0.53	2.44	3.49	0.39	10.41
Wheat	617.00	1.50	0.24	4.71	3.57	2.11	0.08
Soybean	1195.25	2.25	0.19	4.52	5.28	3.78	14.10

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	52925.15	130.76	0.25	1.42	4.21	10.47	19.63
Nasdaq	25818.69	302.47	1.16	0.01	0.43	14.07	26.45
S&P 500	7503.85	33.58	0.45	0.85	1.32	10.63	20.53
FTSE100	10665.88	14.11	0.13	1.61	2.82	0.54	20.46
CAC40	8436.24	43.63	0.51	0.38	2.89	2.09	8.62
DAX	25465.25	352.64	1.37	1.88	3.45	5.75	5.20
Mexico IPC	66674.69	791.76	1.17	0.44	1.56	5.05	16.60
Brazil Bovespa	172020.7	426.90	0.25	0.00	1.99	10.50	23.49
Japan Nikkei	67758.63	498.32	0.73	3.85	5.83	20.33	70.72
Hang Seng	23871.97	388.25	1.65	4.39	3.13	7.75	1.09
Taiwan Index	45381.91	104.73	0.23	3.50	4.30	30.53	102.91
Shanghai Comp	3992.53	1.73	0.04	2.93	0.82	0.08	14.14
KOSPI	7518.85	138.25	1.81	9.46	0.45	28.02	141.35
Malaysia KLCI	1683.97	1.04	0.06	1.64	0.26	0.73	10.05
Jakarta Comp	5908.99	76.65	1.28	3.77	10.63	18.81	14.40
Philippine SE	6264.02	16.91	0.27	3.21	6.54	2.86	2.64
Thai Exch	1604.13	12.75	0.79	0.81	2.72	8.02	43.78

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2875.00	78.00	2.79	14.95	1.41	34.41	100.91
Baltic Dirty	1885.00	19.00	1.02	0.53	10.20	47.54	101.60

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	72.24	1.78	2.53	3.91	20.90	23.50	5.69
BRENT Crude	75.94	1.77	2.39	6.09	17.69	9.73	13.87
Natural Gas	3.28	0.02	0.52	0.21	2.69	2.53	21.20

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	4.55	0.00	0.04	1.65	0.20	6.11	3.50
UK	4.85	0.06	1.15	1.91	1.12	1.14	5.71
Brazil	6.14	0.05	0.76	1.09	1.09	2.15	6.07
Japan	2.87	0.01	0.39	5.87	5.24	21.25	91.72
Australia	4.88	0.06	1.25	1.98	0.55	0.51	14.46
India	6.70	0.01	0.17	0.33	4.03	4.97	6.40
Switzerland	0.35	0.01	3.81	22.07	19.36	24.36	22.37
Germany	2.99	0.05	1.53	4.65	1.48	2.95	13.24

Indian equity markets are expected to open sharply lower on Wednesday, July 8, 2026, tracking GIFT Nifty at 24,233, down approximately 150 points (-0.62%) from Tuesday's Nifty futures close, as the most severe single overnight deterioration of the post-MoU period lands on India's opening bell. Iran attacked three commercial vessels in the Strait of Hormuz on Tuesday, the most tanker attacks in a single day since April. The US Treasury Department revoked the June authorization that allowed Iran to legally export its oil following the series of attacks, with businesses having until July 17 to wind down existing transactions. The US military launched new strikes against Iran early Wednesday in retaliation, with Iranian state media reporting explosions at Kharg Island, a vital oil export hub, as well as Bandar Abbas, Sirik and Qeshm Island. The revoking of the oil export license is the single most alarming diplomatic development since the MoU was signed on June 17. It eliminates one of the central economic concessions made to Tehran and formally fractures the "relief for performance" framework that underpinned the deal's architecture. A Qatari LNG tanker Al Rekayyat was struck by a projectile, causing a fire in its engine room with concerns it could lead to an explosion. Qatar's foreign ministry condemned the attack as an "unacceptable violation of international law" and blamed Iran directly. Iran attacking Qatar's own tanker, its primary mediator throughout the conflict, is a catastrophic diplomatic development that may have ended Qatar's role in the process. Brent crude rose about 2.5% on Tuesday to trade at \$73.83 a barrel and US WTI rose to approximately \$70 a barrel. Iran warned early Wednesday it would deliver a "crushing response", and sirens sounded in Bahrain urging citizens to seek shelter. The 150-point GIFT Nifty gap-down brings the index back below the 200-Day EMA at 24,421 which was cleared just Monday, erasing the most important technical achievement of the recovery cycle at the opening tick. "Zero new positions, maximum caution, strict stop-losses" is the only operative stance.

Nifty 50 Performance

Tuesday's Nifty 50 opened at 24,464.45, touched a war-cycle intraday high of 24,530.90, a low of 24,348.70, and closed at 24,398.70, down 31.65 points (-0.13%). The 200-Day EMA at 24,421 was confirmed as structural support. GIFT Nifty at 24,233 signals a gap-down open of approximately 150 points. The index opens near 24,233, breaching the 200-Day EMA at 24,421 to the downside on the first tick. RSI at 61 to 63 zone. The 150-point gap-down will drag this toward 55 to 57, a healthy deceleration but no structural damage if 24,000 holds on a closing basis. MACD bullish crossover was confirmed on July 7. One severe gap-down does not reverse this signal. A close above 24,200 today preserves the war cycle recovery structure. A close below 24,000 is the structural warning level.

Nifty Technical Levels

Support: 24,000, 23,800, 23,500

Resistance: 24,400, 24,500, 24,800

Bank Nifty Performance

Tuesday's Bank Nifty opened at 58,567.85, also the day's high, and closed at 58,200.70, down 90.80 points. The 58,500 resistance zone held firmly for a third consecutive session. GIFT Nifty at 24,233 targets a Bank Nifty open near 57,700 to 58,000 today. The oil license revocation directly reverses the NIM, inflation, rupee and RBI rate cut improvements that had been driving banking's recovery. Crude rising to \$73.83 from \$71 is a direct negative reversal of the banking tailwind. RSI at 60 to 62 zone. The gap-down will pull this toward 55 to 57. MACD bullish crossover is intact but under severe pressure. A close above 58,000 today preserves the structural recovery floor.

Bank Nifty Technical Levels

Support: 57,500, 57,000, 56,500

Resistance: 58,500, 59,000, 59,500

Global Market Performance

- Dow Jones 52,946 (-0.25%)
- S&P500 7559 (-0.05%)
- Nasdaq 29,230 (0.30%)
- NIKKEI 67,758 (-0.73%)
- HANG SENG 23,828 (1.41%)
- DAX 25,474 (0.03%)
- CAC 40 8436 (-0.51%)
- KOSPI 7547 (-1.42%)
- FTSE 100 10,665 (0.13%)

- **Ceigall India:** Received appointed dates for three HAM road projects with a combined project cost of Rs. 4,050 crore, enabling the commencement of construction for Varanasi–Ranchi–Kolkata Highway Package 11 (Rs. 1,656 crore), Package 12 (Rs. 1,305 crore) and the Indore–Ujjain Greenfield Highway (Rs. 1,089 crore).
- **ideaForge Technology:** Opened its QIP issue on July 7, 2026, and fixed the floor price at Rs. 835.86 per share. The company may offer a discount of up to 5% to the floor price.
- **Panacea Biotech:** Filed appeals before the Punjab & Haryana High Court against three industrial tribunal awards relating to worker transfers, wage revision and reinstatement with back wages. An appeal against the fourth award is also being filed.
- **Embassy Developments:** Q1FY27 pre-sales surged 338% YoY to Rs. 868 crore, while collections increased 54% YoY to Rs. 496 crore. Net institutional debt stood at Rs. 3,363 crore as of June 30, 2026.
- **JSW Infrastructure:** Wholly owned subsidiary JSW Jatadhar Marine Services entered into a novation agreement with JSW Utkal Steel for the development of the captive jetty at Jatadhar Muhan, Odisha.
- **NTPC Green Energy:** Declared the commercial operation of the first 50.4 MW phase of the Vanki Wind Energy Project in Kutch, Gujarat through subsidiary NTPC Renewable Energy with effect from July 8, 2026. The group's commercial capacity increased to 10,671.4 MW, while total installed capacity rose to 10,721.8 MW.
- **Restaurant Brands Asia:** The Lenexis Foodworks-led acquirer group completed the acquisition of control in the company with a total investment of Rs. 2,235 crore. The group acquired a 41.78% stake, which may increase to 48.04% upon warrant conversion. The acquirers became the new promoters, while QSR Asia and F&B Asia Ventures ceased to be promoters. Madhusudan Agrawal and Aayush Agrawal joined the board as Non-Executive Directors, with Madhusudan Agrawal appointed Chairman.
- **Epigral:** Incorporated wholly owned subsidiary Epigral Advanced Materials to undertake chemical manufacturing activities.
- **Edelweiss Financial Services:** Wholly owned subsidiary Edel Investments incorporated Edelweiss Investments & Advisory Services Inc. in the US as a wholly owned subsidiary to undertake investment advisory business.
- **Viyash Scientific:** Received an administrative warning letter from SEBI regarding the maintenance of the Structured Digital Database (SDD) for the period between June 26, 2024 and October 18, 2024.
- **Maruti Suzuki India:** Received a customs order demanding differential duty of Rs. 4.74 crore, along with an equal penalty of Rs. 4.74 crore and applicable interest, over the alleged incorrect payment of duty on imported goods.
- **Advait Energy Transitions:** Received a turnkey order worth Rs. 51.62 crore from DGVCL for the supply, installation, testing and commissioning of 11KV 55mm² AAAC Medium Voltage Covered Conductor under the Vanbandhu Kalyan Yojana-2 scheme. The execution period is 15 months.
- **Shilpa Medicare:** India Ratings upgraded the company's bank facilities rating to IND AA-/Stable/IND A1+ from IND A+/Positive/IND A1. The bank facilities rating of material subsidiary Shilpa Pharma Lifesciences was also upgraded to IND AA-/Stable/IND A1+.
- **Refex Industries:** Bagged an ash transportation order worth around Rs. 20.94 crore for NHAI and Central/State Government/PMGSY road projects in Maharashtra. The order will be executed over 12 months.
- **Silver Touch Technologies:** Won an AI-native DPR appraisal platform order from RITES.
- **Axis Bank:** Completed the pricing of an additional USD 100 million Additional Tier-1 (AT1) notes at 6.875%, taking the total size of the issuance under the series to USD 600 million. S&P Global Ratings assigned a BB- rating to the additional USD 100 million AT1 notes, which will be consolidated with the existing USD 500 million AT1 notes issued on June 30, 2026.
- **Raymond:** Received in-principle approvals from NSE and BSE for the preferential issue of 66.57 lakh convertible warrants to promoter entities at a price of not less than Rs. 497 per warrant.
- **Tata Capital:** Allotted secured redeemable non-convertible debentures worth Rs. 1,000 crore on a private placement basis at a coupon rate of 8.15%, maturing on June 11, 2029. The NCDs have been rated CRISIL AAA/Stable and ICRA AAA/Stable.
- **Arvind:** Subsidiary Arvind Atelier FZC (UAE) acquired a 100% stake in newly incorporated Arvind Atelier UK.
- **Syngene International:** Received an income tax order giving effect to the National Faceless Appeal Centre (NFAC) order for AY2014-15 and disclosed the development as an update on its ongoing tax litigation.
- **Uno Minda:** Approved its entry into the four-wheeler passenger vehicle seating systems segment through JV Uno Minda Tachi-S Seating. The company will set up a greenfield manufacturing facility in Chhatrapati Sambhajinagar with an investment of around Rs. 320 crore. The plant, with a capacity of 2.4 lakh units per annum, is expected to commence operations in Q4FY28. Uno Minda will invest up to Rs. 93 crore in the JV, which has already secured an order from a leading OEM.

- **PC Jeweller:** Repaid and cleared all outstanding debt under the September 30, 2024 settlement agreement with two consortium banks, marking the beginning of its plan to become debt-free during the current quarter.
- **Honasa Consumer:** Incorporated Honasa Health as a wholly owned subsidiary on July 7, 2026.
- **Onida Electronics:** Revised its preferential issue disclosures to include already granted ESOPs in the fully diluted shareholding calculation. Post-conversion promoter holding stands at 35.7%, while public shareholding stands at 64.3%.
- **HCL Technologies:** Actian, the data and AI division of HCLSoftware, completed the acquisition of Jaspersoft and integrated its embedded analytics and reporting capabilities into Actian's data management portfolio.
- **Sterlite Technologies:** ICRA upgraded the company's long-term credit rating to ICRA AA (Stable) from ICRA AA- (Stable) and reaffirmed the short-term rating at ICRA A1+ for facilities aggregating Rs. 4,975 crore and EUR 25.15 million.
- **Tata Power:** Shareholders approved the appointment of Nishi Vasudeva and Deepak Kapoor as Directors and Independent Directors.
- **Dilip Buildcon:** A landslide occurred at the Anakkampoyil–Kalladi–Meppadi tunnel project site in Wayanad amid exceptionally heavy rainfall. The company said it is cooperating with rescue and investigation efforts.
- **NTPC Green Energy:** Will issue unsecured NCDs worth Rs. 2,500 crore on July 9, 2026, through private placement at a coupon rate of 7.27% for a 10-year tenor maturing on July 9, 2036. The proceeds will be used for capex, refinancing and funding subsidiaries and joint ventures.
- **Religare Enterprises:** Received NSE's observation letter with "no objection" and BSE's observation letter with "no adverse observations" for the proposed demerger scheme between Religare Enterprises and Religare Finvest.
- **RBL Bank:** ICRA assigned an issuer rating of ICRA AAA (Stable) and reaffirmed the ratings on the bank's Tier-II bonds and fixed deposits.
- **Torrent Pharmaceuticals:** Received the certified copy of the NCLT Ahmedabad order approving the amalgamation of J.B. Chemicals & Pharmaceuticals with the company.
- **Midwest:** Signed an MoU with Midwest Energy, NFTDC and Indonesia's state-owned PERMINAS to collaborate on exploration, mining, processing, refining and rare earth magnet manufacturing for critical minerals and rare earth resources in Indonesia.
- **MTAR Technologies:** ICRA upgraded the company's long-term credit rating to ICRA A+ (Stable) from ICRA A and reaffirmed the short-term rating at ICRA A1 for bank facilities aggregating Rs. 1,470 crore.
- **Pricol:** CRISIL placed the company's Rs. 145 crore fund-based facilities rating of CRISIL AA- on "Rating Watch with Developing Implications" from the earlier CRISIL AA-/Stable.
- **Cochin Shipyard:** The government exercised the oversubscription option in the OFS, increasing the offer size to 1.33 crore shares, representing a 5.04% stake, from 66.30 lakh shares, representing a 2.52% stake. Ten percent of the issue has been reserved for retail investors, while 26,308 shares have been reserved for eligible employees.
- **L&T Finance:** Allotted non-convertible debentures worth Rs. 1,000 crore on a private placement basis, comprising two tranches of Rs. 500 crore each.
- **Orchid Pharma:** Signed an exclusive licensing and supply agreement with Russia's Pharmasintez JSC to commercialise Exblifep in Russia. Orchid will supply the finished dosage form under the agreement, which has a potential opportunity of around \$178 million over the first 10 years.
- **Indian Overseas Bank:** Shareholders approved raising up to Rs. 5,000 crore through equity capital and the extension of MD & CEO Ajay Kumar Srivastava's tenure until Oct. 8, 2027.
- **Heritage Foods:** Clarified that the use of the word "Fresh" does not relate to product quality, safety or standards.

Oil Rises with Dollar After US Strikes on Iran

Oil prices rose and the dollar advanced as investors assessed the implications of renewed geopolitical tensions for energy supplies and risk assets. Brent climbed more than 2% to trade near \$76 a barrel after the US launched fresh airstrikes in Iran and revoked a waiver that allowed it to sell oil globally following attacks on ships in the Strait of Hormuz. The Bloomberg Dollar Spot Index rose 0.1%, adding to gains from Tuesday. Gold hovered around \$4,100 an ounce. The broader equity-market reaction was relatively muted, with MSCI Inc.'s gauge of Asian stocks down 0.2%. S&P 500 futures were steady, while contracts for the Nasdaq 100 rose 0.3%. That's after US benchmarks fell on Tuesday, with a gauge of chip stocks dropping more than 4%. The Nasdaq 100 slid 1.8%. The latest escalation in geopolitical tensions risks triggering renewed disruption in energy markets and undermining the interim US-Iran peace deal reached last month. For equity markets, it adds another layer of uncertainty as investors have already been grappling with sharp volatility in recent weeks amid concern the artificial intelligence-fueled rally has run too far, too fast.

Oil Climbs as US Strikes Targets in Iran Following Ship Attacks

Oil jumped as the US struck targets in Iran in retaliation for a spate of attacks on shipping in the Strait of Hormuz, ramping up tensions across the energy-rich region. Brent rose as much as 3% to top \$76 a barrel, while West Texas Intermediate traded above \$72. US forces completed strikes on more than 80 targets after the attacks on shipping, Central Command said. Deputy Foreign Minister Kazem Gharibabadi warned that Tehran would respond, and Axios reported that drones had been launched at Bahrain. The US Treasury revoked a sanctions waiver that had allowed Tehran to sell oil, reversing course on a key element of the interim peace deal agreed with the Islamic Republic. Three ships were attacked in the waterway, including a gas carrier and a Saudi oil tanker, meaning Tuesday saw the largest volume of incidents since the agreement came into effect last month. European natural gas futures also jumped, rising as much as 4.9%.

US Strikes Iran and Blocks Oil Sales in New Test of Ceasefire

The US carried out a new round of strikes in Iran targeting more than 80 sites and revoked a waiver allowing new sales of Iranian oil, further imperiling a peace agreement after a series of attacks on ships in the Strait of Hormuz. American forces struck Iranian air defense systems, command and control networks, coastal radar sites, anti-ship missile capabilities, and more than 60 Islamic Revolutionary Guard Corps small boats, US Central Command said in a statement on X late Tuesday, calling it "an immediate response" to Tehran's latest attacks on commercial vessels transiting the Strait of Hormuz. Central Command said the latest American attacks had been concluded. It remained unclear if and how Iran would retaliate, but Axios reported that the country's military had carried out drone assaults on Bahrain. Hours earlier, the US Treasury Department announced it was barring new sales of Iranian oil after July 7, a key incentive intended to get Tehran to abide by a deal that calls for reopening the strait.

Oil Tankers Trickle Through Hormuz After Spate of Iran Attacks

A handful of vessels appeared to transit through the Strait of Hormuz in the early hours of Wednesday, even after a spate of strikes on tankers left shipowners struggling to assess the risk of operating in the vital waterway. Three ships came under attack on Tuesday, including a Qatar gas carrier and a Saudi oil tanker — the largest number of incidents since a US-Iran peace deal came into effect last month. Naval forces in the region have raised the threat level to severe from substantial. The strikes have reduced transit numbers, compared to a spike after the June agreement. Even so, visible oil transits continued, dominated by laden supertankers. Six were beginning or completing Hormuz crossings, mostly sailing along a US-supported corridor nearer to the Omani coastline, according to ship-tracking data. Liquefied natural gas traffic, by contrast, largely halted after the Qatar tanker attack. About a fifth of global LNG supply goes through Hormuz, and the disruption in the strait has pushed European gas prices up 10% over last two days. Tuesday's attacks sparked retaliation from the US, with fresh airstrikes on Iranian targets, threatening the fragile peace deal. Washington also put an end to a waiver that temporarily allowed the sale of Iranian energy. Tehran's and Washington's moves have left shipowners again reviewing their plans to sail through Hormuz — and which route to take.

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