SMIFS LIMITED
LEGACY | TRUST | GROWTH

# Morning Note

## Market Snapshot

July 14, 2026

## Market Snapshot (Updated at 8:35AM)

| Indian Indices | Close | Net Chng. | Chng. (%) |
|---|---|---|---|
| Sensex | 77616.40 | 47.01 | 0.06 |
| Nifty | 24211.00 | 4.10 | 0.02 |

| Global Indices | Close | Net Chng. | Chng. (%) |
|---|---|---|---|
| DOW JONES | 52498.64 | 138.37 | 0.26 |
| NASDAQ COM. | 25873.18 | 408.43 | 1.55 |
| FTSE 100 | 10498.29 | 1.00 | 0.01 |
| CAC 40 | 8364.65 | 25.68 | 0.31 |
| DAX | 25114.25 | 47.16 | 0.19 |
| NIKKEI 225 | 66615.13 | 621.62 | 0.92 |
| SHANGHAI | 3916.25 | 2.31 | 0.06 |
| HANG SENG | 24224.67 | 33.34 | 0.14 |

| Currency | Close | Net Chng. | Chng. (%) |
|---|---|---|---|
| USD / INR | 95.62 | 0.30 | 0.31 |
| USD / EUR | 1.14 | 0.00 | 0.04 |
| USD / GBP | 1.34 | 0.00 | 0.03 |
| USD / JPY | 162.36 | 0.09 | 0.06 |

| Precious Metals | Close | Net Chng. | Chng. (%) |
|---|---|---|---|
| Gold (USD) | 4014.06 | 10.94 | 0.27 |
| Silver | 58.03 | 0.04 | 0.07 |

| Energy | Close | Net Chng. | Chng. (%) |
|---|---|---|---|
| NYMEX Crude | 79.19 | 1.07 | 1.37 |
| Brent Crude | 84.03 | 0.74 | 0.89 |
| Natural Gas | 2.88 | 0.01 | 0.45 |

| Bond | Close | Net Chng. | Chng. (%) |
|---|---|---|---|
| 10 Yrs G-Sec | 6.73 | 0.02 | 0.25 |

| Indian ADRs | Close | Net Chng. | Chng. (%) |
|---|---|---|---|
| Dr. Reddy's Lab | 12.92 | 0.27 | 2.05 |
| HDFC Bank | 26.41 | 0.10 | 0.38 |
| ICICI Bank | 29.26 | 0.26 | 0.90 |
| Infosys | 11.50 | 0.56 | 5.12 |
| Wipro | 11.50 | 0.56 | 5.12 |

## Institutional Flow (In Crore) 13-07-2026

| Institution | Purchase | Sale | Net |
|---|---|---|---|
| FII | 9613.38 | 13009.18 | 3395.80 |
| DII | 15843.01 | 13488.43 | 2354.58 |

## Key Contents



## Bulk and Block Deals

- **Energy Infrastructure Trust**: **HDFC Securities** sold 44.75 lakh shares at Rs 79.80/share.
- **Agi Infra**: **Arihant Capital Markets** bought 21,630 shares at Rs 349.09/share.
- **BF Investment**: **Ankita Vishal Shah** bought 51,399 shares at Rs 571.13/share.
- **Fino Payments Bank**: **Agreya Capital Advisors LLP** sold 5.77 lakh shares at Rs 154.20/share.
- **Indian Hume Pipe**: **Remcom Sales Services Pvt. Ltd.** bought 3.45 lakh shares at Rs 394.43/share.
- **Jana Small Finance Bank**: **Monet Securities Pvt. Ltd.** bought 10.77 lakh shares at Rs 488.30/share. **QRG Investments and Holdings** sold 10.77 lakh shares at Rs 488.30/share.
- **Justdial**: **QE Securities LLP** sold 1,057 shares at Rs 645.05/share.
- **Kalyan Jewellers**: **HRTI Pvt. Ltd.** sold 1.87 lakh shares at Rs 509.56/share.
- **Knack Packaging**: **Yuga Stocks and Commodities Pvt. Ltd.** sold 7 lakh shares at Rs 213.11/share.
- **One Mobikwik Systems**: **QE Securities LLP** bought 9,896 shares at Rs 225.65/share.
- **Motisons Jewellers**: **Arihant Capital Markets** sold 9.62 lakh shares at Rs 14.30/share. **HRTI Pvt. Ltd.** sold 1.08 lakh shares at Rs 14.32/share.
- **Newgen Software Technologies**: **HRTI Pvt. Ltd.** sold 6,224 shares at Rs 572.24/share. **QE Securities LLP** sold 55,727 shares at Rs 571.83/share.
- **SKM Egg Products Export**: **HRTI Pvt. Ltd.** sold 31,042 shares at Rs 355.43/share.
- **Sumeet Industries**: **Ajay Mittal** bought 10 lakh shares at Rs 2.48/share. **Mansi Share and Stock Broking Pvt. Ltd.** bought 10 lakh shares at Rs 2.48/share. **Padmini Polytex Pvt. Ltd.** sold 80 lakh shares at Rs 2.48/share. **Prijal Tradefin LLP** bought 9 lakh shares at Rs 2.48/share.
- **Zensar Technologies**: **HRTI Pvt. Ltd.** bought 1.05 lakh shares at Rs 532.57/share.

## Corporate Events

- **Earnings for today:** Anand Rathi Share and Stock Brokers, Jindal Saw, L&T Technology Services, Madhya Bharat Agro Products, SG Finserve, Tata Elxsi
- **ConCalls for today:** 4:00 PM Krishana Phoschem Limited, 4:30 PM SG Finserve, 4:30 PM Nuvoco Vistas C, 7:00 PM Tata Elxsi, 8:00 PM L and T Technolog
- **Anand Rathi Share and Stock Brokers** to mull fund raising plan
- **AGMs:** Vedanta Ltd. (3 p.m.); DODLA IN, DSFCL IN, JYL IN, MOFS IN, RAYMONDL IN, RAYMONDR IN, RW IN, SBFC IN, SPPT IN, TMB IN, UEL IN

## Event of the Day

| Event | Consensus | Previous |
|---|---|---|
| India WPI Inflation for June 2026. | 9.15% | 9.68% |
| China Balance of Trade for June 2026. | $121B | $105.43B |
| Japan Industrial Production for May 2026. | 0.50% | 0.50% |
| The U.S. Inflation for June 2026. | | 4.20% |

## Corporate Action of the Day

| Company Name | Announce Date | Action Type | Summary |
|---|---|---|---|
| UTI Asset Management Co Ltd | 4/23/2026 | Cash Dividend | 40 |
| India Motor Parts and Accessor | 05-08-2026 | Cash Dividend | 23 |
| Bimetal Bearings Ltd | 5/27/2026 | Cash Dividend | 13.5 |
| Hester Biosciences Ltd | 5/15/2026 | Cash Dividend | 11 |
| PIX Transmissions Ltd | 5/22/2026 | Cash Dividend | 9 |
| Supreme Petrochem Ltd | 4/24/2026 | Cash Dividend | 8 |
| Ultramarine & Pigments Ltd | 5/20/2026 | Cash Dividend | 6 |
| Modison Ltd | 5/22/2026 | Cash Dividend | 3 |
| Aditya Birla Real Estate Ltd | 05-06-2026 | Cash Dividend | 2.5 |
| Motherson Sumi Wiring India Ltd | 4/28/2026 | Cash Dividend | 0.58 |
| Aeroflex Industries Ltd | 05-05-2026 | Cash Dividend | 0.4 |
| Samvardhana Motherson Inter | 5/20/2026 | Cash Dividend | 0.25 |
| Khaitan Chemicals & Fertilizers | 4/23/2026 | Cash Dividend | 0.05 |

## Market in Detailed (Updated at 8:35AM)

| Indian Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|---|---|---|---|---|---|---|---|
| Sensex | 77616.40 | 47.01 | 0.06 | 0.85 | 2.77 | 1.00 | 5.64 |
| Nifty | 24211.00 | 4.10 | 0.02 | 0.90 | 2.49 | 1.54 | 3.47 |
| BSE M Cap | 48476.88 | 77.27 | 0.16 | 1.13 | 5.08 | 9.46 | 4.03 |
| BSE S Cap | 56834.89 | 158.84 | 0.28 | 1.43 | 6.13 | 17.58 | 3.72 |
| Nifty MC 100 | 63040.95 | 4.15 | 0.01 | 0.91 | 3.74 | 9.61 | 6.75 |
| BSE Auto | 59591.63 | 182.03 | 0.31 | 1.41 | 2.90 | 3.67 | 13.03 |
| BSE Capgoods | 78453.75 | 648.33 | 0.82 | 1.54 | 0.56 | 9.11 | 10.63 |
| BSE FMCG | 18257.18 | 151.39 | 0.82 | 2.36 | 0.65 | 3.65 | 11.43 |
| BSE Metal | 40534.86 | 281.73 | 0.69 | 0.92 | 3.50 | 0.29 | 29.49 |
| BSE Oil&Gas | 26323.51 | 0.47 | 0.00 | 0.39 | 0.66 | 0.09 | 5.49 |
| BSE Healthcare | 49936.76 | 4.37 | 0.01 | 0.36 | 5.38 | 17.48 | 11.36 |
| BSE Power | 7826.83 | 4.80 | 0.06 | 0.65 | 1.18 | 6.46 | 13.32 |
| BSE Realty | 7312.30 | 12.73 | 0.17 | 3.32 | 21.66 | 24.63 | 3.60 |
| BSE ConsDur | 62366.89 | 364.21 | 0.59 | 1.54 | 6.74 | 7.77 | 4.47 |
| BSE Bank | 65784.12 | 96.45 | 0.15 | 0.24 | 2.81 | 4.98 | 3.44 |
| BSE IT | 28162.66 | 950.73 | 3.49 | 5.98 | 3.66 | 4.70 | 23.18 |

| LME | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|---|---|---|---|---|---|---|---|
| Gold($/Ounce) | 4014.06 | 10.94 | 0.27 | 2.26 | 6.92 | 17.11 | 20.03 |
| Silver($/Ounce) | 57.60 | 0.09 | 0.16 | 4.02 | 17.76 | 27.64 | 50.94 |
| Aluminium | 3168.15 | 30.47 | 0.97 | 2.00 | 10.32 | 14.07 | 21.77 |
| Copper | 13487.86 | 69.31 | 0.52 | 1.04 | 1.15 | 3.78 | 39.93 |
| Zinc | 3567.75 | 62.22 | 1.71 | 1.02 | 0.29 | 8.19 | 30.30 |
| Lead | 1822.04 | 26.76 | 1.45 | 1.02 | 7.28 | 3.50 | 8.34 |

| Currency | Rate | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|---|---|---|---|---|---|---|---|
| INR | 95.62 | 0.30 | 0.31 | 0.23 | 0.95 | 2.34 | 10.07 |
| USD Index | 101.19 | 0.05 | 0.04 | 0.17 | 1.45 | 3.12 | 3.17 |
| YUAN | 6.78 | 0.00 | 0.03 | 0.20 | 0.36 | 0.50 | 5.75 |
| GBP | 1.34 | 0.00 | 0.08 | 0.00 | 0.41 | 1.53 | 0.51 |
| EUR | 1.14 | 0.00 | 0.11 | 0.16 | 1.69 | 3.41 | 2.31 |
| YEN | 162.36 | 0.07 | 0.04 | 0.16 | 1.24 | 2.20 | 9.02 |

| Agro Commodities | Price | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|---|---|---|---|---|---|---|---|
| Coffee | 330.00 | 4.25 | 1.27 | 5.70 | 30.23 | 17.10 | 27.86 |
| Cotton | 81.43 | 0.08 | 0.10 | 0.17 | 6.56 | 5.48 | 16.83 |
| Sugar | 14.75 | 0.13 | 0.87 | 3.09 | 3.65 | 3.44 | 13.08 |
| Wheat | 634.75 | 0.50 | 0.08 | 2.63 | 6.55 | 3.55 | 3.89 |
| Soybean | 1188.50 | 6.25 | 0.52 | 0.77 | 4.99 | 3.89 | 13.68 |

| Global Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|---|---|---|---|---|---|---|---|
| Dow Jones | 52498.64 | 138.37 | 0.26 | 1.05 | 2.53 | 8.16 | 18.08 |
| Nasdaq | 25873.18 | 408.43 | 1.55 | 0.95 | 0.06 | 9.45 | 25.35 |
| S&P 500 | 7515.34 | 60.05 | 0.79 | 0.29 | 1.13 | 7.86 | 19.89 |
| FTSE100 | 10498.29 | 1.00 | 0.01 | 1.44 | 0.25 | 1.04 | 16.67 |
| CAC40 | 8364.65 | 25.68 | 0.31 | 1.36 | 0.17 | 0.44 | 7.13 |
| DAX | 25114.25 | 47.16 | 0.19 | 2.73 | 1.94 | 4.45 | 3.95 |
| Mexico IPC | 65973.06 | 523.02 | 0.79 | 2.21 | 2.92 | 4.31 | 17.05 |
| Brazil Bovespa | 175739.1 | 2127.29 | 1.20 | 1.91 | 2.69 | 11.54 | 29.89 |
| Japan Nikkei | 66615.13 | 621.62 | 0.92 | 2.40 | 0.91 | 15.11 | 68.83 |
| Hang Seng | 24224.67 | 33.34 | 0.14 | 3.19 | 1.91 | 6.28 | 0.18 |
| Taiwan Index | 43922.43 | 1458.28 | 3.21 | 5.66 | 0.56 | 21.01 | 94.22 |
| Shanghai Comp | 3916.25 | 2.31 | 0.06 | 1.86 | 2.86 | 2.74 | 11.26 |
| KOSPI | 6694.74 | 148.63 | 2.18 | 13.04 | 18.04 | 11.57 | 107.94 |
| Malaysia KLCI | 1706.29 | 8.06 | 0.47 | 1.40 | 1.36 | 1.09 | 10.99 |
| Jakarta Comp | 6075.86 | 31.56 | 0.52 | 1.38 | 1.03 | 20.93 | 14.48 |
| Philippine SE | 6274.56 | 8.84 | 0.14 | 0.44 | 6.17 | 4.35 | 3.84 |
| Thai Exch | 1627.90 | 6.35 | 0.39 | 0.68 | 2.23 | 8.03 | 42.38 |

| Freight | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|---|---|---|---|---|---|---|---|
| Baltic Dry | 2960.00 | 16.00 | 0.54 | 5.83 | 8.46 | 25.74 | 66.01 |
| Baltic Dirty | 2060.00 | 29.00 | 1.43 | 10.40 | 5.64 | 37.10 | 122.22 |

| Energy Markets | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|---|---|---|---|---|---|---|---|
| NYMEX Crude | 79.19 | 1.07 | 1.37 | 12.45 | 6.68 | 13.22 | 18.26 |
| BRENT Crude | 84.03 | 0.74 | 0.89 | 13.32 | 2.42 | 1.37 | 26.36 |
| Natural Gas | 2.88 | 0.01 | 0.45 | 11.67 | 8.65 | 8.04 | 32.54 |

| Bond Markets | Yield | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|---|---|---|---|---|---|---|---|
| US | 4.62 | 0.01 | 0.18 | 1.42 | 3.05 | 8.66 | 4.11 |
| UK | 4.97 | 0.10 | 2.01 | 3.69 | 2.77 | 2.07 | 7.53 |
| Brazil | 6.32 | 0.07 | 1.14 | 3.68 | 2.92 | 6.78 | 3.91 |
| Japan | 2.76 | 0.03 | 1.04 | 3.43 | 5.14 | 14.19 | 74.53 |
| Australia | 4.91 | 0.05 | 1.05 | 1.85 | 2.04 | 0.79 | 12.36 |
| India | 6.73 | 0.02 | 0.25 | 0.49 | 2.32 | 3.01 | 6.86 |
| Switzerland | 0.43 | 0.01 | 2.39 | 25.51 | 1.91 | 7.76 | 8.55 |
| Germany | 3.11 | 0.04 | 1.44 | 5.46 | 3.81 | 0.55 | 14.09 |

Indian equity markets are expected to open lower on Tuesday, July 14, 2026, tracking GIFT Nifty at 24,082 — down approximately 135 points or 0.56% from Monday's Nifty futures close — as the most economically consequential overnight development of the entire 136-day war cycle lands directly on India's opening bell. The US struck Iran after Trump announced a renewed blockade and US-imposed tolls on the Strait of Hormuz. This directly inverts the MoU's foundational "no tolls" framework by having Washington claim the toll-collection function that Iran had been demanding throughout the post-deal period. Brent crude futures advanced 1.5% to trade at $84 per barrel. This is the highest level since the escalation resumed on July 7, as the latest cycle of attacks and counterattacks renewed fears of further disruption to global energy flows. Iran's Persian Gulf Strait Authority has declared the Strait of Hormuz "closed until further notice" — "No vessel or naval craft will be allowed to pass." Trump met Netanyahu in Washington yesterday. The joint decision to announce renewed blockade and US-collected Hormuz tolls confirms full US-Israel alignment on the next phase of economic pressure on Tehran. Trump's Hormuz toll announcement can be read in two ways: as a negotiating counter to Iran's own toll regime that forces Tehran to choose between no tolls or US-administered tolls, or as a genuine escalatory step toward permanent US control of the waterway. The market's 135-point gap-down, contained given the severity of the news, reflects the former interpretation.

**Nifty 50 Performance**

Monday's Nifty 50 opened at 24,039.40, touched a high of 24,259.80, a low of exactly 24,000.00, and closed at 24,211 — up just 4.10 points or 0.02% — with the session low at precisely 24,000 confirming the most validated demand floor of the war cycle. GIFT Nifty at 24,082 signals a gap-down open of approximately 135 points below Monday's close. The index opens near 24,076, above the critical 24,000 floor on the first tick. RSI is at 57–59 zone. The gap-down pulls this toward 53–55, approaching the neutral boundary. MACD bullish crossover is confirmed and intact. This is the fourth consecutive geopolitical shock absorbed without reversal. A close above 24,000 today preserves the structural recovery. The 24,000 floor has not been breached on a closing basis since the MoU was signed.

**Nifty Technical Levels**
**Support: 24,000, 23,800, 23,500**
**Resistance: 24,200, 24,500, 24,800**

**Bank Nifty Performance**

Monday's Bank Nifty opened at 57,616.70, hit a high of 58,219.90, a low of 57,492.05, and closed at 58,131.45 — up 85.55 points or 0.15% — an extraordinary close above 58,000 on the most violent news day of the war cycle. GIFT Nifty at 24,082 targets a Bank Nifty open near 57,800 today. This is approaching but not breaching the 57,500 structural support zone. Brent at $84, up from $76–77 at the weekend, partially reverses the NIM normalisation pathway that had been building through the crude decline. RSI is at 58–60 zone and holding in bullish territory. MACD bullish crossover is intact. A close above 57,500 today is the structural minimum requirement.

**Bank Nifty Technical Levels**
**Support: 57,500, 57,000, 56,500**
**Resistance: 58,000, 58,500, 59,000**

**Global Market Performance**
- Dow Jones 52,339 (-0.31%)
- S&P500 7560 (-0.19%)
- Nasdaq 29,156 (-0.13%)
- NIKKEI 66,678 (-0.84%)
- HANG SENG 24,095 (-0.49%)
- DAX 24,846 (-0.67%)
- CAC 40 8364 (0.31%)
- KOSPI 6660 (-2.15%)
- FTSE 100 10,498 (0.01%)

- **PDS**: Signed a multi-year sourcing partnership with a French retailer to manage over US$250 million of annual apparel FOB volume from Nov. 1.
- **Poonawalla Fincorp**: Approved issuance of secured NCDs worth Rs 500 crore on July 13, 2026.
- **Jain Resource Recycling**: Approved a corporate guarantee of Rs 50 crore for JV Jain CY Circular Solutions with ICICI Bank on July 13, 2026.
- **Pondy Oxides and Chemicals**: Fixed July 21, 2026 as the record date for the stock split. Each equity share with a face value of Rs 5 will be subdivided into equity shares with a face value of Rs 2 each.
- **Emcure Pharmaceuticals**: Acquired the remaining 12.05% stake, or 6.64 lakh shares, in subsidiary Gennova Biopharmaceuticals for Rs 231.87 crore.
- **Aster DM Quality Care**: Allotted 35.36 crore equity shares to shareholders of erstwhile Quality Care India.
- **IFGL Refractories**: Incorporated wholly owned subsidiary IFGL Monocon Saudi Company in Saudi Arabia on July 11, 2026 to undertake trading of refractories and related products and services.
- **BEL**: Received orders worth Rs 572 crore.
- **Jaykay Enterprises**: Board approved fundraising of up to Rs 155 crore through a rights issue of partly paid-up equity shares.
- **Neuland Laboratories**: India Ratings and Research affirmed the company's bank loan facility ratings at IND A+/ Positive for long-term facilities and IND A1 for short-term facilities.
- **Sun Pharma Advanced Research Company**: Appointed Anil Raghavan as Managing Director and CEO with effect from Aug. 11, 2026.
- **State Bank of India**: Raised $200 million through senior unsecured Reg-S floating rate notes.
- **Uno Minda**: GST appellate authority remanded the company's appeal against a GST demand, interest and penalty order of Rs 1.72 crore.
- **HCL Technologies**: Board approved investment of Rs 3,500 crore to set up AI data centres in India through new wholly owned subsidiaries. Board also approved incorporation of a wholly owned subsidiary for this purpose.
- **HCL Technologies**: Appointed Jacob Christian Dahl as an Independent Director.
- **Timken India**: Received four BIS licences for bearing products.
- **EMS**: Emerged as the lowest bidder for a sewerage infrastructure project awarded by UP Jal Nigam (Urban), Varanasi, with an estimated order value of Rs 105.82 crore.
- **Carraro India**: India Ratings revised the outlook on the company's bank facilities to Positive from Stable, affirmed the long-term rating at IND A+ and upgraded the short-term rating to IND A1+.
- **Welspun Enterprises**: WPSPL signed a sub-concession agreement for the Rs 7,300 crore Pune-Shirur highway project.
- **UGRO Capital**: Approved allotment of commercial papers worth Rs 300 crore on July 13, 2026.
- **Alembic Pharmaceuticals**: USFDA issued a warning letter dated July 10, 2026 to a clinical investigator.
- **Thejo Engineering**: Approved the re-appointment of V.A. George as Executive Chairman for three years and Manoj Joseph as Managing Director for five years, both effective July 15, 2026.
- **Samman Capital**: NCLT allowed clarifications on the Sammaan Finserve-Sammaan Capital scheme of arrangement on July 10, 2026.
- **Route Mobile**: Approved the acquisition of Heltar Technologies' AI-led omnichannel business through wholly owned subsidiary Route Connect Pvt. Ltd. via a slump sale. To fund the acquisition, the company will provide up to Rs 35 crore as an unsecured loan or inter-corporate deposit to Route Connect.
- **Grasim Industries**: Subsidiary Aditya Birla Renewables approved the acquisition of 100% of Solenergi Power Pvt. Ltd. from Shell Overseas Investment B.V.
- **Transformers & Rectifiers (India)**: India Ratings affirmed the company's IND A+/Stable/IND A1+ rating on existing bank facilities worth Rs 1,050 crore and assigned the same rating to additional bank facilities worth Rs 500 crore.
- **Kalyani Steels**: CPCB ordered the closure of the company's Koppal plant over alleged environmental compliance violations. The company said it has addressed the issues and is seeking revocation of the closure order.
- **NHPC**: Two of the three 170 MW units at the 510 MW Teesta-V Power Station in Sikkim resumed commercial operations after grid synchronisation. The third 170 MW unit is expected to resume in due course.
- **Gujarat Themis**: Settled arbitration proceedings against Optimus Drugs.
- **Zee Entertainment**: RBI approved redemption of FCCBs worth $23.9 million and cancellation of the remaining $215.1 million FCCB commitment.

**Brent Tops $85, Rate-Hike Bets Rise Before CPI**

Oil extended gains and Treasuries held their losses after the standoff between the US and Iran intensified, raising concern that supply disruptions will reignite inflation and strengthen the case for higher interest rates. Brent climbed as much as 2.8% to $85.64 a barrel. The commodity jumped 9.6% on Monday — its biggest gain since May 2020 — after President Donald Trump reinstated the US blockade of Iranian ships transiting the Strait of Hormuz and demanded a 20% reimbursement on all other cargo shipped through the waterway. Treasuries and the dollar steadied as traders viewed the odds of a US interest-rate hike later this month as a coin toss ahead of Tuesday's US consumer price index data. Money markets priced in about 50% odds of a Federal Reserve hike in July as Governor Christopher Waller said officials may need to raise rates to tame price pressures. Asian shares slipped 0.2% after fluctuating between small gains and losses. The chip sector remained in focus, with SK Hynix Inc. shares wavering after its American depositary shares tumbled 9.3%, extending an AI-driven selloff from Seoul to the US market.

**Oil Tops $85 a Barrel as Trump Reinstates Naval Blockade on Iran**

Brent oil rose above $85 a barrel for the first time in a month, as US President Donald Trump reimposed a blockade on Iranian ships transiting the Strait of Hormuz and demanded payment for all other cargo. The global crude benchmark climbed as much as 2.8% after surging almost 10% on Monday, while West Texas Intermediate traded near $80. Trump demanded a 20% reimbursement on cargoes — or roughly $30 million on full supertankers carrying oil — as US forces concluded another round of strikes against Iran that may last several more days.

**China's Exports, Imports Soar Faster Than Forecast on AI Demand**

China's exports and imports expanded faster than forecast in June, as surging chip prices and global demand for hardware needed to power AI data centers lift trade across Asia. Exports climbed 27% from a year earlier, according to data released by the General Administration of Customs on Tuesday. That's better than the 19% gain projected by economists surveyed by Bloomberg, and follows a 19.4% increase in May. Imports surged 36%, leaving a trade surplus of $125.6 billion. The race to build out artificial intelligence infrastructure has touched off a new boom cycle for exporters by creating a historic shortage for semiconductors and other electronics. Chip prices have soared as much as 700% over the past year, turbo-charging trade from South Korea to Taiwan. The frenzy has helped shield China from months of war in the Middle East, even as domestic frailty likely meant economic growth slowed near the lower bound of the official target of 4.5% to 5% in the second quarter. But the AI-led export rush is making the economy more unbalanced and vulnerable to any setback in global demand. In China, the technology is also adding further stress to an already fragile labor market. Worries over the sustainability of the boom already prompted repeated selloffs in South Korean stocks recently, with chip giant SK Hynix Inc.'s share price plunging by a record 15% on Monday. South Korea's exports to China climbed 92% in June from a year ago, their fastest pace since 2010. And as tensions spiral anew over Iran, investors and economists are also watching for changes to China's oil imports. The country has begun to play an increasingly vital role in balancing the global oil market, and has significantly reduced foreign purchases in recent months after the war began. Analysts expect crude imports to recover as authorities return to strategic stockpiling later this year.

**US Hits Iran with Strikes, Blockade as Trump Plans Hormuz Charge**

- President Donald Trump reinstated the US blockade of Iranian ships transiting the Strait of Hormuz and demanded a 20% reimbursement for all other cargo shipped through the waterway.
- US military forces will resume blockading traffic to and from Iranian ports and coastal areas, and the US has begun launching strikes against Iran.
- Trump's announcement intensifies an ongoing spat between Washington and Tehran over the status of the crucial shipping passage, with Iran seeing any challenge to its authority in the strait as a breach of the interim peace agreement.

**Auto / Auto Ancillaries**

India's automotive sector records 20 deals worth $717 mn in Q2 2026: Grant Thornton Bharat

**Banking / Finance**

Nirmala Sitharaman calls for greater NRI outreach to boost foreign currency inflows
Wage, fuel spike hit ATM cash services in four states
HDFC Bank's total workforce witnesses reduction of 3,343 employees in FY26
FCNR inflows may reduce banks' reliance on CD market in Q2 FY27: Report
FM Nirmala Sitharaman calls for enhanced NRI outreach to sustain foreign currency mobilisation momentum
Edelweiss arm wins NHAI's TOT 19 roads bundle for ₹2,259 crore
Tata Capital joins the race to own a piece of India's dormant wealth

**Oil & Gas**

CIC directs petroleum ministry arm to share historical petrol, ethanol, profit data
Oil firms eye wider rollout of lightweight 10-kg LPG cylinders for commercial users

**Metals/Mining/Power/Goods**

New power policy draft may reach Cabinet in August
Aditya Birla Renewables Acquires Sprng Energy
India's ethanol surplus spurs export push amid E20 backlash
Renewable energy developers get one-time exit for unused grid connectivity
Aditya Birla Group acquires Shell's India renewables energy arm, Sprng Energy, for $1.8bn
India tells clean energy firms to lose grid connection or generate power
Jindal Steel CEO Gautam Malhotra resigns ahead of board meeting next week
Aditya Birla Group proposes Rs 12,000 crore Odisha alumina refinery expansion
Nexon Geochem ties up with Russia's Giredmet for rare-earth processing

**FMCG/Retail/Textiles/Agri**

NCLT refuses to reinstate Juliet Apparels founder Gunvant Trevadia as Director
Price hikes keep budget phone, TV buyers away
Gen Z in 'high spirits' as boomers wind down
Asian Paints hikes prices by 12% as West Asia conflict drives up costs
The Rs 200 meal is the new battleground for Swiggy, Zomato and other food delivery companies
SC says SAT order in Bombay Dyeing case not to be treated as precedent, but refuses stay
'Entities involved say not much lost': IT Secy on probe into Tata Electronics cyber leak linked to Apple
Flipkart deepens West Bengal investments, backs jobs and MSMEs

**IT/Telecom/Media**

Truecaller row: TRAI seeks 'designated agency' status under IT Act; Meity examining it
BSNL unaudited operational revenue up by 10% to Rs 4,418 crore in Q1: Jyotiraditya Scindia
Airtel to focus on finance, cloud, data centres to drive next growth phase, says chairman Sunil Bharti Mittal
Tax project delay hurt Q1 results, AI-led deflation behind us, says LTM's Lambu
HCLTech's Q1 net profit rises 20% to Rs 4,624 crore
HCLTech to invest Rs 3,500 crore in data centre business
TCS bags multi-million contract from industrial giant ABB

**Pharma/Fertilizers/Healthcare/Chemicals**

Warburg, Bain, CVC among PE firms in talks to buy into Agappe Diagnostics
Emcure buys remaining 12.05% in Gennova to take full control
First vaccine for Bundibugyo Ebola hits human trials in Oxford study
RPG Life Sciences ties-up with Archerchem Healthcare to launch anti-inflammatory solution in India

**Hospitality/Aviation**

India's youngest airline Akasa Air seeks funds as Iran war drives up costs
Lessors aim to reclaim SpiceJet aircraft due to increasing unpaid rentals
SpiceJet lessors seek to take back 4 planes; airline says deregistration will save costs
Air India gets DGCA nod for electronic technical logbooks use for B787 and 777 planes
IndiGo, Accor announce reciprocal loyalty programmes partnership
SpiceJet, Ajay Singh undertake to pay Rs 140 crore in KAL Airways dispute
India seeks to quash Adani airport's nicotine pouch court challenge citing illegality, health risk
SC seeks aviation rules in sealed cover amid concerns over airfares, passenger rights
BikeWo Green Tech inks pact with Kwik Flite Support to develop integrated air cargo

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