Morning Note

Market Snapshot

July 15, 2026

Market Snapshot (Updated at 8:35AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	77054.94	561.46	0.72
Nifty	24052.05	158.95	0.66

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	52508.27	9.63	0.02
NASDAQ COM.	26107.01	233.83	0.90
FTSE 100	10529.39	31.10	0.30
CAC 40	8366.85	2.20	0.03
DAX	25147.03	32.78	0.13
NIKKEI 225	68318.44	602.60	0.89
SHANGHAI	3974.39	3.72	0.09
HANG SENG	24509.48	167.33	0.69

Currency	Close	Net Chng.	Chng. (%)
USD / INR	96.20	0.58	0.60
USD / EUR	1.14	0.00	0.04
USD / GBP	1.34	0.00	0.10
USD / JPY	162.09	0.01	0.01

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	4037.56	15.88	0.39
Silver	58.87	0.43	0.73

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	80.20	0.84	1.06
Brent Crude	85.84	1.08	1.27
Natural Gas	2.92	0.01	0.45

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.79	0.06	0.94

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	12.84	0.08	0.62
HDFC Bank	25.97	0.44	1.67
ICICI Bank	29.00	0.26	0.89
Infosys	11.05	0.45	3.91
Wipro	11.05	0.45	3.91

Institutional Flow (In Crore) 14-07-2026

Institution	Purchase	Sale	Net
FII	11668.37	13005.93	1337.56
DII	16834.20	15280.49	1553.71

Key Contents

⇒ Market Outlook
⇒ Today's Highlights
⇒ Global News, Views and Updates
⇒ Links to important News highlight

Bulk and Block Deals

- **SG Mart:** Abu Dhabi Investment Authority bought 11,23,000 shares at Rs. 650. HR Global Manufacturing Pvt Ltd sold 22,00,000 shares at 650.02. Public Sector Pension Investment Board bought 10,00,000 shares at Rs. 649.98
- **Just Dial:** Irage Broking Services LLP net sold 2,87,355 shares at Rs. 765.25
- **Biocon:** Mylan Inc. sold 4.59 cr shares at Rs. 400/share. ICICI Prudential Mutual Fund bought 1.84 cr shares at Rs. 400. Authum Investment & Infrastructure Ltd. bought 6.26 lakh shares at Rs.400/share. Abakkus Growth Fund - Open Ended bought 6.26 lakh shares at Rs.400/share. Aditya Birla Sun Life Mutual Fund bought 6.26 lakh shares at Rs.400/share. Canara Robeco Mutual Fund bought 6.26 lakh shares at Rs.400/share. Franklin Templeton Mutual Fund bought 9.38 lakh shares at Rs.400/share. HDFC Mutual Fund bought 57.67 lakh shares at Rs.400/share. HDFC Life Insurance Company Ltd. bought 6.26 lakh shares at Rs.400/share. IDFC Mutual Fund bought 6.26 lakh shares at Rs.400/share. ICICI Prudential Mutual Fund bought 1.84 crore shares at Rs.400/share. ICICI Prudential Life Insurance Co Ltd. bought 12.50 lakh shares at Rs.400/share. Kotak Mahindra Mutual Fund bought 57.67 lakh shares at Rs.400/share. Mirae Asset Mutual Fund bought 9.38 lakh shares at Rs.400/share. Morgan Stanley Asia Singapore Pte. bought 12.52 lakh shares at Rs.400/share. SBI Mutual Fund bought 31.25 lakh shares at Rs.400/share. Societe Generale bought 16.25 lakh shares at Rs.400/share. Vanguard Emerging Markets Shares Index Fund bought 6.26 lakh shares at Rs.400/share. WhiteOak Capital Mutual Fund bought 6.26 lakh shares at Rs.400/share. Mylan Inc. sold 4.85 crore shares at Rs.400/share.

Corporate Events

- **Earnings for today:** Angel One, Emmvee Photovoltaic Power, Fedbank Financial Services, Billionbrains Garage Ventures (Groww), HDB Financial Services, HDFC Asset Management Company , HDFC Life Insurance Company , Himadri Speciality Chemical , ICICI Lombard General Insurance Company , ICICI Prudential Life Insurance Company, Jana Small Finance Bank Limited, Sai Silks (Kalamandir), Mangalore Refinery and Petrochemicals, Network18 Media & Investments, Oriental Hotels, Raghav Productivity Enhancers Limited, Steel Strips Wheels, Union Bank of India
- **ConCalls for today:** 12:00 PM Manaksia Coated, 1:30 PM Fedbank, 2:30 PM GROWW, 3:30 PM ICICI Prudential, 4:00 PM Anand Rathi Sha, 4:00 PM Jindal Saw, 4:00 PM Ksolves India, 4:00 PM Ksolves India, 4:00 PM Madhya Bharat Agro, 4:30 PM HDFC life Insur, 5:00 PM TAC InfoSec, 5:30 PM HDFC AMC, 5:30 PM Jana Small Fin, 6:30 PM HDB Financial Services, 7:00 PM ICICIGI
- **AGMs:** Wipro Ltd. (9am); BLIS IN, DCMSI IN, EARKART IN, ESCORTS IN, HANNAH IN, KPIL IN, KRISHNDF IN, RRKABEL IN, SONACOMS IN

Event of the Day

Event	Consensus	Previous
India Balance of Trade for June 2026.		$-28.21B
India Unemployment Rate for June 2026.	5.40%	5.50%
China GDP Growth for Q2 2026.	4.40%	5.00%
China Industrial Production for June 2026.	4.70%	4.50%
Euro Area Industrial Production for May 2026.		0.30%

Corporate Action of the Day

Company Name	Announce Date	Action Type	Summary
Bharat Bijlee Ltd	05-12-2026	Cash Dividend	35
Automobile Corp of Goa Ltd	05-05-2026	Cash Dividend	22.5
Kfin Technologies Ltd	4/29/2026	Cash Dividend	12
Tata Consultancy Services Ltd	6/22/2026	Cash Dividend	12
Energy Infrastructure Trust	07-10-2026	Cash Dividend	3.838
Heritage Foods Ltd	05-11-2026	Cash Dividend	2.5
St-Gobain Sekurit India Ltd	5/15/2026	Cash Dividend	2.5
Sahasra Electronic Solutions Ltd	07-04-2026	Cash Dividend	1
DCM Shriram Industries Ltd	5/20/2026	Corporate Meeting	
Escorts Kubota Ltd	06-12-2026	Corporate Meeting	
RR Kabel Ltd	6/18/2026	Corporate Meeting	
Wipro Ltd	6/22/2026	Corporate Meeting	

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Morning Note

ScanStat

Market in Detailed (Updated at 8:35AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	77054.94	561.46	0.72	1.44	1.04	1.35	6.68
Nifty	24052.05	158.95	0.66	1.42	0.83	0.74	4.54
BSE M Cap	48189.93	286.95	0.59	2.60	2.79	6.47	2.56
BSE S Cap	56286.56	548.33	0.96	2.29	3.59	13.54	1.75
Nifty MC 100	62766.40	274.55	0.44	0.77	1.98	6.79	5.29
BSE Auto	58678.21	913.42	1.53	2.82	1.33	0.46	9.68
BSE Capgoods	78116.55	337.20	0.43	0.24	1.98	5.95	9.39
BSE FMCG	18148.85	108.33	0.59	2.92	0.37	1.48	12.66
BSE Metal	40789.42	254.56	0.63	0.76	2.78	1.32	30.22
BSE Oil&Gas	26171.92	151.59	0.58	1.05	1.43	2.80	6.52
BSE Healthcare	50200.41	263.65	0.53	0.88	6.44	16.11	10.69
BSE Power	7856.67	29.84	0.38	0.85	0.89	3.89	13.45
BSE Realty	7172.75	139.55	1.91	3.01	14.82	19.26	6.16
BSE ConsDur	62245.06	121.83	0.20	0.69	4.43	4.59	3.63
BSE Bank	65020.86	763.26	1.16	1.21	0.94	2.54	1.95
BSE IT	27855.02	307.64	1.09	2.64	1.45	8.28	24.39

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold($/Ounce)	4037.56	15.88	0.39	0.99	6.37	15.74	21.43
Silver($/Ounce)	58.63	0.07	0.12	0.56	16.24	25.75	55.49
Aluminium	3176.91	8.76	0.28	1.46	10.07	12.22	22.73
Copper	13595.75	107.89	0.80	2.24	0.36	2.59	42.26
Zinc	3604.99	37.24	1.04	0.92	0.75	8.50	32.32
Lead	1819.73	2.31	0.13	1.44	7.40	3.94	7.64

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	96.20	0.58	0.60	1.28	1.54	2.93	10.61
USD Index	100.81	0.11	0.10	0.18	1.19	2.81	2.23
YUAN	6.77	0.00	0.07	0.57	0.14	0.77	6.14
GBP	1.34	0.00	0.10	0.10	0.08	1.17	0.14
EUR	1.14	0.00	0.14	0.17	1.33	3.08	1.42
YEN	162.09	0.15	0.09	0.30	1.09	1.91	8.16

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	326.10	3.90	1.18	2.68	28.69	15.13	20.60
Cotton	80.44	0.42	0.52	0.27	4.74	2.68	15.13
Sugar	14.88	0.13	0.88	1.72	4.57	3.05	11.48
Wheat	647.25	2.00	0.31	6.46	7.74	5.42	6.28
Soybean	1196.50	5.50	0.46	0.36	5.44	3.64	15.02

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	52508.27	9.63	0.02	0.79	1.62	8.35	19.27
Nasdaq	26107.01	233.83	0.90	1.12	2.16	8.71	26.26
S&P 500	7543.59	28.25	0.38	0.53	0.14	7.41	20.82
FTSE100	10529.39	31.10	0.30	1.28	0.95	0.29	17.80
CAC40	8366.85	2.20	0.03	0.82	0.20	1.12	7.73
DAX	25147.03	32.78	0.13	1.25	1.02	4.49	4.52
Mexico IPC	66514.30	541.22	0.82	0.24	2.48	4.48	17.76
Brazil Bovespa	176641.1	902.02	0.51	2.69	3.65	10.67	30.60
Japan Nikkei	68318.44	602.60	0.89	2.29	1.40	17.57	72.25
Hang Seng	24509.48	167.33	0.69	1.28	1.35	5.55	0.33
Taiwan Index	45505.39	817.83	1.83	0.17	0.35	24.06	99.49
Shanghai Comp	3974.39	3.72	0.09	0.00	3.07	1.40	13.29
KOSPI	7341.42	490.14	7.15	1.38	14.03	20.61	128.50
Malaysia KLCI	1716.81	2.13	0.12	2.03	1.56	2.04	12.61
Jakarta Comp	6044.17	6.33	0.10	2.94	3.34	20.70	15.33
Philippine SE	6306.08	48.61	0.78	0.46	0.51	3.98	2.40
Thai Exch	1626.03	1.87	0.11	1.37	2.16	7.91	40.05

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2980.00	20.00	0.68	3.65	9.56	19.97	59.70
Baltic Dirty	2145.00	85.00	4.13	13.79	10.62	31.05	131.39

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	80.20	0.84	1.06	9.06	0.71	12.17	20.54
BRENT Crude	85.84	1.08	1.27	9.98	4.34	0.21	29.86
Natural Gas	2.92	0.01	0.45	9.18	7.95	7.10	32.13

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	4.59	0.00	0.04	0.27	2.65	7.19	2.46
UK	4.98	0.01	0.14	2.66	2.92	4.10	8.20
Brazil	6.28	0.04	0.70	2.18	2.20	6.94	4.84
Japan	2.69	0.03	1.18	6.41	4.07	10.90	69.96
Australia	4.89	0.02	0.48	0.11	1.64	0.90	11.58
India	6.79	0.06	0.94	0.62	1.41	2.10	7.57
Switzerland	0.44	0.01	2.34	23.73	4.29	0.68	7.98
Germany	3.11	0.00	0.13	4.01	3.94	2.94	14.07

Indian equity markets are expected to open flat on Wednesday, July 15, 2026. GIFT Nifty is at 24,046, up approximately 20 points or 0.08% from Tuesday's Nifty futures close. This shows remarkable market resilience given the most sustained military campaign of the entire war cycle. The US military completed its fourth consecutive night of strikes on Iran overnight. It was a five-hour mission that targeted coastal defense systems, missile and drone sites, and maritime capabilities. This further degrades Iran's ability to attack commercial shipping through the Strait of Hormuz. Iran targeted two Emirati oil tankers in the Strait overnight, which triggered fresh missile alerts in Bahrain. War risk premiums for the Strait of Hormuz are expected to increase sharply, with shipowners and charterers pausing transit decisions through the waterway. Brent crude is at approximately $85 per barrel and WTI at $80. These are their highest levels since early June, yet still well below the $119 peak seen at the height of the war. This reflects the market's view that these strikes are "very targeted" and not directed at energy or civilian infrastructure. Trump has repeatedly stated "negotiations can continue" alongside his escalatory rhetoric. The door is technically not closed and the war cycle's historical pattern of bombing followed by a deal is now in its fifth iteration. The GIFT Nifty's flat indication of +20 points reflects the market's disciplined assessment that the 24,000 structural floor remains the defining support of the war cycle. This level has absorbed five consecutive closing tests without a breach. The operative stance is "Strict stop-losses below 23,800, no new positions" until a deal signal emerges.

Nifty 50 Performance

On Tuesday, the Nifty 50 opened at 24,068, touched a high of 24,157.10, a low of 24,023.70, and closed at 24,052.05. This was down 158.95 points or 0.66%. It was the fifth consecutive closing hold above 24,000 despite the most severe headline pressure of the post-deal phase. GIFT Nifty at 24,046 signals an open that is essentially flat to Tuesday's Nifty futures close. The index is opening near 24,046, sustaining the 24,000 structural support zone for a sixth consecutive session. RSI is in the 51–53 zone, which is the neutral boundary. Holding above 50 is the structural minimum. MACD bullish crossover is under maximum pressure with the histogram at the zero line. A close above 24,000 today preserves the war cycle's most important structural achievement for the sixth consecutive session.

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

Bank Nifty Performance

On Tuesday, Bank Nifty opened at 57,832.55. The open was the day's high. It closed at 57,462.30, down 669.15 points or 1.15%. This was the first closing breach of 57,500 since July 9. GIFT Nifty's flat indication keeps Bank Nifty opening near 57,500 today. This is the structural support that was lost on a closing basis yesterday. War risk premiums for the Strait of Hormuz are expected to increase sharply as markets react to escalating tensions, with shipowners and charterers pausing decisions to transit through the waterway. India's June CPI at 4.4% has eliminated near-term RBI rate cut probability. The combined headwind of elevated crude, Hormuz disruption and higher inflation is the most adverse banking macro since the April corrective phase. RSI is in the 55–57 zone, holding above neutral. MACD bullish crossover is intact but decelerating. A close above 57,500 today restores the structural banking recovery floor.

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

Global Market Performance
- Dow Jones 52,957 (0.17%)
- S&P500 7617 (0.19%)
- Nasdaq 29,770 (0.60%)
- NIKKEI 68,353 (0.90%)
- HANG SENG 24,669 (1.43%)
- DAX 25,075 (0.14%)
- CAC 40 8366 (0.03%)
- KOSPI 7331 (6.92%)
- FTSE 100 10,529 (0.30%)

- **IOL Chemicals & Pharmaceuticals:** China's NMPA approved the company's Clopidogrel Bisulfate API.
- **Kirloskar Bros:** SPP Pumps secured an order worth GBP 11.7 million from Saipem for vertical pumps and spares. The order will be executed over 52-60 weeks.
- **NBCC:** Board approved the merger of HSCC into NBCC.
- **Easy Trip Planners:** EaseMyTrip signed an MoU with Jharkhand Tourism to promote digital tourism.
- **63 Moons Technologies:** Wholly owned subsidiary Financial Technologies Singapore Pte Ltd acquired 79.58 lakh equity shares in unlisted subsidiary Ticker Ltd through the secondary market for about Rs 21.49 crore.
- **Delhivery:** RBI approved Delhivery Financial Services' Type II-NBFC-ND registration.
- **Axis Bank:** Axis Finance allotted shares to Kedaara investors. Axis Bank's stake fell to 94.92%.
- **Jain Resource Recycling:** Operations were affected due to a fire. The affected section has been temporarily suspended. The damage is covered by insurance and the company is extending support to affected persons and their families.
- **Indo Thai Securities:** 60,500 preferential warrants lapsed due to non-exercise of conversion rights. The company approved forfeiture of the upfront subscription amount, equivalent to 25% of the issue price, and cancelled the warrants.
- **Sobha:** Board meeting scheduled on July 20, 2026 to consider Q1FY27 results and issuance of non-convertible debentures through private placement in one or more tranches.
- **Mufin Green Finance:** Management Committee approved fundraising of up to Rs 75 crore through listed secured non-convertible debentures, including a Rs 25 crore greenshoe option. It also approved issuance of foreign currency bonds of up to $6 million under the ECB route through private placement.
- **Capacite Infra:** Received an order worth Rs 482 crore from Twenty-Five Downtown Realty Ltd.
- **IDBI Bank:** Clarified that reports related to Fairfax pertain to the Government of India's strategic disinvestment process. The bank said it has not received any communication from the government regarding finalisation of the transaction.
- **SEAMEC:** Board approved the sale of vessel *SEAMEC Gallant*, owned by wholly owned subsidiary SEAMEC International FZE, to Bo Yuan Han Ltd, Hong Kong, for $9.5 million.
- **Inventurus Knowledge Solutions:** Wholly owned subsidiary IKS Inc. completed the first tranche investment of $2.84 million in IKS WWMG MSO by subscribing to 28.40 lakh common units. Its stake increased to 51.88% from 48.02%.
- **Dalmia Bharat Sugar and Industries:** Approved development of an integrated sugar project in Tanzania through subsidiary Eagle Agrotech Tanzania with an investment of $132 million.
- **Belrise Industries:** Launched its QIP on July 14, 2026 with a floor price of Rs 230.79 per share. The company may offer a discount of up to 5% and approved the preliminary placement document.
- **Rajratan Global Wire:** Received the final tranche of Rs 3.27 crore under the Madhya Pradesh government's investment incentive scheme, completing the Rs 22.92 crore assistance programme.
- **PC Jeweller:** CESTAT ruled in favour of the company and its Managing Director, dismissing DRI allegations related to customs duty on imported jewellery.
- **Linde India:** Invested Rs 69.9 crore in Zenataris Renewable Energy as the final tranche of its Rs 105 crore investment plan.
- **Shriram Finance:** Board meeting scheduled on July 24, 2026 to consider Q1FY27 results and approve a resource mobilisation plan through NCDs, subordinated debentures, bonds, notes and other onshore and offshore borrowings.
- **Texmaco Rail Engineering:** CFO Kishor Kumar Rajgaria resigned due to personal reasons.
- **Tamilnad Mercantile Bank:** Received a favourable ruling after the SAFEMA Tribunal dismissed the ED's appeal related to alleged FEMA violations in the transfer of 46,862 shares.
- **Samvardhana Motherson:** Completed acquisition of an 11% stake in Japan-based Shinnichi Kogyo for JPY 330 million through subsidiary Motherson Global Investments B.V. as part of the previously announced acquisition of an 81% stake in Yutaka Giken.
- **Lemon Tree Hotels:** Terminated the hotel operating and licence agreements for Lemon Tree Wildlife Resorts, Kanha. The company also signed a licence agreement for Lemon Tree Hotel, Jorhat, Assam.
- **REC:** Incorporated Kesurdi Power Transmission Ltd for the 220 kV GIS Kesurdi project.
- **Raymond Lifestyle:** Appointed Satyaki Ghosh as Whole-time Director and Chief Executive Officer for five years.
- **Hero MotoCorp:** Approved an additional investment of up to Rs 1,000 crore in Ather Energy through subscription to equity shares or convertible securities on a preferential basis. Hero currently holds a 29.48% stake in Ather.
- **PDS:** PDS Ltd and Busana Apparel Group entered into a strategic partnership to build global apparel manufacturing capacity.

- **Jammu & Kashmir Bank:** Proposed to sell 1.02 crore shares, representing a 0.50% stake, in PNB MetLife India Insurance to MetLife International Holdings for Rs 120.10 crore at Rs 117.20 per share. Its stake will reduce to 2.53% from 3.03%.
- **Tata Power:** Approved allotment of 1.50 lakh unsecured, rated and listed NCDs worth Rs 1,500 crore through private placement at a coupon of 7.50% for five years.
- **KEC International:** Received new orders worth Rs 1,180 crore.
- **NIBE:** Allotted 2,40,500 shares at Rs 1,258 each upon conversion of warrants. Share capital increased to Rs 15.50 crore.
- **L&T Technology Services:** Partnered with Anthropic to integrate Claude across AI engineering platforms.
- **ICICI Lombard:** An arbitral tribunal directed the company to pay Rs 78 crore to an insured party along with interest at 7.5% per annum.
- **Goodluck India:** India Ratings & Research assigned IND AA-/Stable for long-term facilities and IND A1+ for short-term facilities on bank loan facilities of Rs 1,150 crore.
- **RBL Bank:** CARE Ratings upgraded the rating on Tier II bonds to CARE AAA/Stable from CARE AA-. It also removed the rating watch with positive implications and reaffirmed the CARE A1+ rating on certificates of deposit.
- **Chambal Fertilisers & Chemicals:** The Income Tax Commissioner upheld tax penalties of Rs 1.94 crore related to disallowance of education cess.
- **Utkarsh Small Finance Bank:** CARE Ratings downgraded the rating on Rs 200 crore subordinated debt to CARE A-/ Stable from CARE A/Negative.
- **HEG:** India Ratings assigned IND A-/Stable for long-term facilities and IND A1 for short-term facilities of wholly owned subsidiary TACC Ltd amounting to Rs 1,230 crore.
- **Keystone Realtors:** CRISIL assigned a CRISIL AA-/Stable rating to the company's bank loan facilities and reaffirmed the CRISIL AA-/Stable rating on Rs 335 crore of non-convertible debentures.
- **State Bank of India:** Moody's affirmed the bank's long-term deposit rating at Baa3 and Baseline Credit Assessment at baa3 with a stable outlook.

Stock Gains Build on Tech-Led Rally, Brent Climbs

Asian shares rose as traders trimmed bets on Federal Reserve interest-rate hikes following cooler-than-expected US inflation data, while the artificial intelligence trade gathered fresh momentum. Oil rose. MSCI's Asia Pacific equities gauge climbed 1.7%, with technology shares among the biggest gainers. South Korea's Kospi jumped almost 7%, regaining the top spot as the world's best-performing major stock benchmark this year. SK Hynix Inc. shares rose 11% after its American depositary receipts surged 27%. Shares in mainland China were steady after retail sales unexpectedly grew 1% after a 0.6% drop in May. Industrial production beat forecasts and rose 5.3%. The surveyed urban jobless rate eased to 5% from 5.1% in May. Even so, the country's GDP growth weakened. Treasuries steadied after a rally sent yields sharply lower Tuesday as traders unwound bets that the Fed would begin raising rates as soon as this month. The yield on the Treasury 10-year note slipped one basis point to 4.58%. Sovereign debt also gained in Japan and Australia. A sense of caution, however, prevailed as oil rose for a third day after President Donald Trump threatened further strikes on Iran. Earlier, the US resumed its blockade on the Islamic Republic's shipping through the Strait of Hormuz. Global benchmark Brent advanced 1.1% after surging 11% in the previous two sessions.

Oil Extends Gains as Trump Threatens Further Strikes on Iran

Oil rose for a third day as President Donald Trump threatened further strikes on Iran, hours after the US resumed its blockade on the Islamic Republic's shipping through the Strait of Hormuz. Global benchmark Brent advanced toward $86 a barrel after surging 11% in the previous two sessions, while West Texas Intermediate traded around $80. Trump told Fox News that the US will continue to strike Iran and may hit power plants and bridges next week unless Tehran comes to the negotiating table. The US completed strikes against Iran late Tuesday New York time, hitting dozens of military sites near the strait and along the nation's coast, US Central Command said in a post on X. The seven-hour operation was intended to further degrade Tehran's ability to threaten commercial shipping and civilian crews, it said.

Trump Drops 20% Fee for Hormuz Cargo After Gulf Pressure

President Donald Trump backed away from his plan to impose a 20% charge on cargo shipments through the Strait of Hormuz after US allies in the Gulf urged him to drop it. Trump announced the decision on Tuesday, just one day after rolling out the fee, saying that the expected revenue would be replaced by forthcoming direct investments in the US from Gulf states. He did not specify a dollar amount or which countries would participate. "I have decided to replace the 20% United States Reimbursement Fee with Trade and Investment Deals that the various Gulf States will be making into the United States," Trump posted on social media. Even as Trump dropped that plan, the US announced it had resumed its blockade on Iranian shipping to and from its ports and coastal areas, effective at 4 p.m. Washington time. American forces also launched a fresh wave of strikes on Iranian targets, meant to degrade its abilities to hit commercial ships in the strait. Trump's scrapping of the fee underscored his slapdash decision making regarding the status of the vital waterway, which carried roughly one-fifth of global oil flows prior to the war. In the following months, US officials have wavered on whether passage should be free and, if not, who should impose fees. Iran has maintained that it controls the strait and can regulate transit as it sees fit.

US Sanctions Iran Oil Network, Crypto as Ceasefire Collapses

- The US ramped up economic sanctions on Iran and resumed a military blockade against the country after negotiations between the two nations broke down following renewed attacks in the Strait of Hormuz.
- The Treasury Department announced new penalties on the shipping network of Hossein Shamkhani, sanctioning more than 50 entities, including shipping companies, vessels, digital wallets and individuals.
- The US also sanctioned multiple digital asset wallets allegedly tied to the Central Bank of Iran, blocking more than $130 million, and resumed a naval blockade of ships transiting to and from Iranian ports or coastal areas.

China's GDP Growth Unexpectedly Dips Below Official Target Range

China's economy slowed more than expected last quarter to the weakest in more than three years, turning the attention to what policymakers will do next to ensure their annual growth goal is met. Gross domestic product grew 4.3% from a year ago, according to data released by the National Bureau of Statistics on Wednesday, below the bottom of this year's official target range of 4.5% to 5%. That compares with a 4.5% gain projected by economists polled by Bloomberg, following an increase of 5% in the first quarter.

Auto / Auto Ancillaries
BMW races to catch up in a Chinese EV market that won't slow down
Banking / Finance
Fairfax to acquire IDBI Bank stake in $5.5 billion deal, biggest foreign investment in Indian bank
RBI amends bank board governance norms, new rules to kick in from Oct 1
India Inc's overseas fundraise picks up pace in May to $4.7 bn: RBI data
Insurance distribution boosts fee income at most public sector banks in FY26
Education-loan AUM of NBFCs seen up 20 pc despite slower US biz: Report
7,700 jobs down: India’s top private banks’ workforce reduce as tech wonder gets busy
Oil & Gas
India can find alternative sources for crude, but LPG at risk: Executives
Assam: ONGC detects gas bubbling in Geleki Field; leaking pit sealed
IOC, BPCL, HPCL step up fuel quality checks amid social media concerns
E20 causes no engine damage, no major mileage loss: IIT Kanpur
India refiners reap fuel export windfall as war drives shortages
Metals/Mining/Power/Goods
India may open thorium sector to private firms to boost nuclear energy ambitions
Naveen Jindal Group explores locations in 9 states to set up 18 GW nuclear projects
Tata Power mulls $450 million loan backed by offshore units
Hero MotoCorp to invest Rs. 1,000 crore in Ather Energy
Ather Energy to unveil mass-market electric scooter in August
Aditya Birla Renewables taps MUFG for $1.5 billion to fund Shell asset buy
Born at IIT, this battery tech targets a market China doesn't dominate—yet
NBCC bags Rs 501.45-cr contracts, biggest in Rajasthan, to builds labs in 922 govt schools
Vedanta charts $5 billion oil & gas push, targets sharp capacity expansion across businesses
Capex in mining, construction equipment sectors to hit Rs 10 lakh crore by 2030: Report
Mining, construction equipment industry posts 3% rise in domestic sales; exports surge 31.5%
Monsoon tests India's steelmakers as prices head in opposite directions: Report
FMCG/Retail/Textiles/Agri
After Zomato, Deepinder Goyal bets on health tech and aerospace
Textile and apparel exports take a hit in Q1
FSSAI crackdown serves food for thought as packaged food makers seek clearer rules
India’s Rampur to represent Asia in global whisky climate study
India poised to become one of world's top premium alcobev markets: Diageo India CEO
India's June vegetable oil imports fall 29% on shrinking palm oil discount: SEA
Income Tax tribunal extends stay on Xiaomi India's Rs 10,833 crore tax demand
Ikea’s India makeover: ₹11,000 crore push to expand stores and local sourcing
Flipkart’s West Bengal story gets a major boost: Company invests in infrastructure, jobs, and market access
IT/Telecom/Media
Ericsson to raise telecom equipment prices as AI boom drives up component costs
Pharma/Fertilizers/Healthcare/Chemicals
Global smart money can't get enough of India's next growth story
OneSource Specialty Pharma partners with Formycon AG to manufacture biosimilars
Hospitality/Aviation
Air India crash probe in final stage, report soon: Ram Mohan Naidu
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