SMIFS LIMITED
LEGACY | TRUST | GROWTH

Morning Note

Market Snapshot

July 20, 2026

Market Snapshot (Updated at 8:35AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	78151.45	964.58	1.25
Nifty	24334.30	261.55	1.09

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	52146.42	406.55	0.77
NASDAQ COM.	25520.24	361.71	1.40
FTSE 100	10600.37	28.13	0.27
CAC 40	8338.81	39.05	0.47
DAX	24830.98	84.51	0.34
NIKKEI 225	64141.12	2694.42	4.03
SHANGHAI	3799.58	33.99	0.90
HANG SENG	25006.59	502.22	2.04

Currency	Close	Net Chng.	Chng. (%)
USD / INR	96.28	0.07	0.07
USD / EUR	1.14	0.00	0.01
USD / GBP	1.35	0.00	0.05
USD / JPY	162.36	0.04	0.02

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	4011.06	4.56	0.11
Silver	56.97	0.61	1.09

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	84.10	1.90	2.30
Brent Crude	90.04	2.22	2.52
Natural Gas	2.89	0.03	0.89

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.78	0.03	0.47

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	12.60	0.10	0.79
HDFC Bank	26.38	0.07	0.27
ICICI Bank	29.76	0.19	0.64
Infosys	11.49	0.04	0.35
Wipro	11.49	0.04	0.35

Institutional Flow (In Crore) 17-07-2026

Institution	Purchase	Sale	Net
FII	13959.50	13740.65	218.85
DII	14972.39	14468.07	504.32

Key Contents

Bulk and Block Deals

- **Mrs Bectors Food Spe:** JUNOMONETA FINSOL PRIVATE LIMITED bought 28,249 shares at Rs 194.36/share. QE SECURITIES LLP bought 39,762 shares at Rs 191.76/share.
- **IKIO Technologies:** HRTI PRIVATE LIMITED bought 13,566 shares at Rs 225.16/share. QE SECURITIES LLP bought 8,151 shares at Rs 224.87/share.
- **Landmark Cars:** HELIOS MUTUAL FUND bought 2.46 lakh shares at Rs 520.28/share. JUNOMONETA FINSOL PRIVATE LIMITED bought 4,283 shares at Rs 516.93/share. QE SECURITIES LLP bought 4,605 shares at Rs 517.03/share.
- **Nilkamal:** SEETHA KUMARI bought 85,316 shares at Rs 1,442.39/share. SETU SECURITIES PRIVATE LIMITED sold 68,697 shares at Rs 1,452.57/share.
- **Paisalo Digital:** DHIRAJBHAI VAGHJIBHAI KORADIYA bought 1.00 lakh shares at Rs 74.30/share.
- **PC Jeweller:** HRTI PRIVATE LIMITED sold 1.33 crore shares at Rs 9.83/share.
- **ZFCVINDIA:** AXIS MUTUAL FUND sold 5.94 lakh shares at Rs 2,330.03/share.

Insider Trades

- **Avantel:** Abburi Vidyasagar, Promoter, sold 5,00,000 shares.

Corporate Events

- **Earnings for today:** Action Construction Equipment,, Authum Investment & Infrastructure,, Bajaj Healthcare, BlueStone Jewellery and Lifestyle, Canara HSBC Life Insurance Company, Central Mine Planning & Design Institute, D.P. Abhushan, Indo Thai Securities, Indian Overseas Bank, Jaiprakash Power Ventures, Mahindra Logistics, Rallis India, SG Mart, Shyam Metalics and Energy, SML Mahindra, Sobha, Swaraj Engines, Transformers and Rectifiers, Tourism Finance Corporation, UltraTech Cement, Karur Vysya Bank, Vimta Labs, Venus Remedies, Dynamic Cables, Aurum Proptech, Tinna Rubber & Infrastructure.
- **ConCalls for today:** 11:30 AM Globus Spirits, 2:00 PM Dynamic Cables, 3:00 PM Can Fin Homes, 4:00 PM Oberoi Realty, 4:00 PM Punjab and Sind, 4:00 PM UltraTechCement, 4:00 PM Vimta Labs, 4:30 PM Sonam Ltd, 5:00 PM Rossari, 5:00 PM SG Mart, 5:30 PM IOB, 5:30 PM J. K. Cement, 5:30 PM JSW Infrastructure Ltd, 6:00 PM Canara HSBC Lif, 6:30 PM Karur Vysya Bk
- **India Shelter Finance** to consider Fund raising
- **Paytm Board** to Consider Bonus Share Issuance July 20
- **Sammaan Capital** to Consider USD Bond Buyback
- **Spel Semiconductor** to consider fundraising plan
- **Fabtech Technologies** to mull raising fund
- **Annual General Meetings:** BAGMANE IN, BBRG IN, BEACON IN, MAHLOG IN, PGIL IN, ROSSARI IN, SSAI IN, SWE IN, TANLA IN, XPRO IN

Event of the Day

Event	Consensus	Previous
India Infrastructure Output for June 2026.		0.50%
Euro Area Construction Output for May 2026.		0.90%

Corporate Action of the Day

Company Name	Announce Date	Action Type	Summary
Graphite India Ltd	5/28/2026	Cash Dividend	7
NESCO Ltd	5/25/2026	Cash Dividend	7
SPR Auto Technologies Ltd	05-11-2026	Cash Dividend	5
Happy Forgings Ltd	5/21/2026	Cash Dividend	4
NDR Auto Components Ltd	05-11-2026	Cash Dividend	4
KPR Mill Ltd	05-12-2026	Cash Dividend	2.5
Quest Capital Markets Ltd	5/29/2026	Cash Dividend	2.5
Aditya Infotech Ltd	5/27/2026	Cash Dividend	1.64
Fairchem Organics Ltd	05-06-2026	Cash Dividend	1
Nelcast Ltd	5/18/2026	Cash Dividend	0.7
Pokarna Ltd	5/28/2026	Cash Dividend	0.6
Mahindra Logistics Ltd	4/23/2026	Corporate Meeting	Annual Shareholder
Pearl Global Industries Ltd	6/19/2026	Corporate Meeting	Annual Shareholder
Swaraj Engines Ltd	4/13/2026	Corporate Meeting	Annual Shareholder
TVS Motor Co Ltd	06-03-2026	Corporate Meeting	Annual Shareholder

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Market in Detailed (Updated at 8:35AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	78151.45	964.58	1.25	0.75	1.76	0.47	4.41
Nifty	24334.30	261.55	1.09	0.53	1.34	0.13	2.54
BSE M Cap	48157.70	135.50	0.28	0.66	0.74	4.59	2.95
BSE S Cap	56113.62	481.88	0.85	1.27	0.70	10.83	1.50
Nifty MC 100	62428.05	258.70	0.41	0.97	0.14	4.41	5.62
BSE Auto	59713.61	609.86	1.03	0.51	1.78	1.99	11.66
BSE Capgoods	78121.89	1064.26	1.34	1.24	6.55	2.08	11.28
BSE FMCG	18205.18	90.40	0.50	1.10	1.13	0.77	12.62
BSE Metal	40118.32	126.54	0.31	1.71	4.60	5.06	27.52
BSE Oil&Gas	26536.71	185.70	0.70	0.81	0.22	2.46	4.87
BSE Healthcare	49790.32	628.19	1.25	0.30	4.07	14.79	10.33
BSE Power	7786.48	75.24	0.96	0.58	6.07	1.15	13.26
BSE Realty	7171.61	98.66	1.39	2.09	13.16	18.49	7.57
BSE ConsDur	63383.37	46.81	0.07	2.23	3.79	4.79	6.01
BSE Bank	66194.59	1026.82	1.58	0.77	1.72	3.86	5.50
BSE IT	28226.33	385.42	1.38	3.73	5.21	7.32	22.78

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold($/Ounce)	4011.06	4.56	0.11	0.26	4.23	16.76	18.13
Silver($/Ounce)	56.84	0.96	1.71	1.37	12.63	28.67	46.07
Aluminium	3158.13	36.11	1.13	0.65	7.36	12.03	22.66
Copper	13500.88	53.47	0.39	0.61	1.91	1.65	40.52
Zinc	3543.81	65.05	1.80	2.37	0.91	2.93	29.63
Lead	1839.33	10.66	0.58	0.51	5.70	5.42	5.44

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	96.28	0.07	0.07	0.99	1.82	3.49	10.60
USD Index	100.74	0.02	0.02	0.48	0.10	2.70	2.30
YUAN	6.77	0.00	0.06	0.12	0.06	0.67	5.87
GBP	1.35	0.00	0.05	0.83	1.57	0.56	0.25
EUR	1.14	0.00	0.01	0.50	0.08	2.97	2.19
YEN	162.36	0.04	0.02	0.04	0.49	2.19	9.23

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	320.30	7.70	2.46	4.17	17.80	17.35	17.84
Cotton	79.24	0.80	1.02	2.55	0.30	1.65	13.47
Sugar	14.83	0.39	2.70	0.34	3.20	6.69	13.07
Wheat	683.25	1.50	0.22	7.71	11.44	10.59	11.17
Soybean	1210.00	7.50	0.62	1.32	5.93	4.56	13.40

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	52146.42	406.55	0.77	0.93	1.13	5.47	17.60
Nasdaq	25520.24	361.71	1.40	2.90	3.76	4.57	22.13
S&P 500	7457.69	76.08	1.01	1.55	0.57	4.90	18.44
FTSE100	10600.37	28.13	0.27	0.98	2.29	0.08	17.89
CAC40	8338.81	39.05	0.47	0.00	0.98	0.09	6.60
DAX	24830.98	84.51	0.34	0.94	0.62	1.69	2.23
Mexico IPC	66634.23	278.14	0.42	0.21	1.58	4.92	18.41
Brazil Bovespa	173714.1	111.19	0.06	2.33	3.20	11.43	30.24
Japan Nikkei	64141.12	2694.42	4.03	6.44	9.98	8.07	61.08
Hang Seng	25006.59	502.22	2.04	3.51	4.76	4.92	0.96
Taiwan Index	42422.18	76.87	0.18	6.14	8.33	15.25	82.16
Shanghai Comp	3799.58	33.99	0.90	2.95	7.15	6.96	7.46
KOSPI	6567.40	229.66	3.37	11.84	27.19	5.98	106.74
Malaysia KLCI	1727.08	3.67	0.21	1.73	0.92	1.50	13.23
Jakarta Comp	6248.47	66.38	1.07	3.38	1.05	17.81	14.63
Philippine SE	6470.08	67.87	1.06	3.29	5.49	7.58	2.67
Thai Exch	1639.04	3.75	0.23	1.08	4.23	10.61	35.84

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2752.00	88.00	3.10	6.52	1.10	4.52	34.11
Baltic Dirty	2283.00	15.00	0.66	12.41	9.13	21.47	146.81

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	84.10	1.90	2.30	8.00	10.17	5.83	25.32
BRENT Crude	90.04	2.22	2.52	8.43	12.83	6.26	35.72
Natural Gas	2.89	0.03	0.89	0.41	11.94	9.50	31.85

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	4.55	0.01	0.13	0.30	1.35	7.05	2.16
UK	4.95	0.02	0.30	1.62	4.21	3.97	6.36
Brazil	6.24	0.02	0.37	0.13	2.63	5.64	5.90
Japan	2.70	0.00	0.00	3.26	1.62	12.74	75.15
Australia	4.96	0.06	1.28	2.11	3.14	0.50	14.42
India	6.78	0.03	0.47	0.98	1.48	1.81	7.60
Switzerland	0.44	0.01	1.35	5.26	30.95	8.37	3.72
Germany	3.13	0.01	0.26	1.99	6.80	5.61	16.86

Indian equity markets are expected to open flat to marginally lower on Monday, July 20, 2026. GIFT Nifty is trading at 24,304, down approximately 20 points from Friday's Nifty futures close, indicating a subdued start after last week's strong rally. Investors remain focused on the outcome of the US-Iran diplomatic talks held in Oman over the weekend, while stable crude oil prices and mixed global cues are likely to keep sentiment balanced. After Friday's sharp breakout, markets may witness profit booking at higher levels even as the broader trend remains positive. The 24,200 level is expected to act as immediate support, while traders will look for fresh global triggers to determine the next directional move. Global markets remain cautious as investors assess the geopolitical developments alongside expectations surrounding the US Federal Reserve's policy outlook and upcoming corporate earnings. Foreign institutional investors have remained selective in their buying activity, while domestic institutional investors continue to provide support on declines. Technically, the market has entered a higher high–higher low structure after Friday's breakout, indicating that the broader trend remains positive despite the likelihood of near-term consolidation. A sustained hold above 24,200 could keep the momentum intact towards 24,500–24,800, while any adverse geopolitical developments may result in temporary volatility during the session.

Nifty 50 Performance

Friday's Nifty 50 opened at 24,127.60, touched a high of 24,367.30, a low of 24,099.05, and closed at 24,334.30, up 261.55 points or 1.09%. GIFT Nifty at 24,304 signals a flat to slightly negative opening near Friday's close, suggesting consolidation after the recent breakout above 24,200. The strong close above the previous resistance confirms improving market structure, while the 24,200 level now turns into immediate support. RSI has strengthened to the 58-60 zone, indicating healthy bullish momentum, whereas the MACD bearish crossover is losing strength with the histogram continuing to contract. A sustained move above 24,500 could extend the rally towards 24,800, while a close below 24,200 may trigger short-term profit booking.

Nifty Technical Levels
Support: 24,200, 24,000, 23,800
Resistance: 24,500, 24,800, 25,000

Bank Nifty Performance

Friday's Bank Nifty opened at 57,662.00, touched a high of 58,596.85, a low of 57,542.15, and closed at 58,521.40, up 939.15 points or 1.63%. GIFT Nifty's muted indication suggests Bank Nifty may also open around the 58,400-58,500 zone and consolidate after Friday's sharp rally. The index has reclaimed the important 58,500 resistance, reflecting renewed strength in banking stocks and improving institutional participation. RSI has improved to the 59-61 zone, while the MACD bearish crossover continues to weaken, indicating that downside momentum is fading. A sustained hold above 58,500 could drive the index towards 59,000-59,500, whereas 58,000 is expected to provide immediate support.

Bank Nifty Technical Levels
Support: 58,000, 57,500, 57,000
Resistance: 58,800, 59,000, 59,500

Global Market Performance

- Dow Jones 52,120 (-0.05%)
- S&P500 7518 (0.11%)
- Nasdaq 28,709 (0.25%)
- NIKKEI 64,141 (-4.03%)
- HANG SENG 25,076 (2.09%)
- DAX 24,836 (0.03%)
- CAC 40 8338 (-0.47%)
- KOSPI 6601 (-3.21%)
- FTSE 100 10,600 (0.27%)

- **Pine Labs:** Anand Raisinghani resigned as President & Chief Business Officer, Setu, effective July 17, 2026.
- **Torrent Pharmaceuticals:** Curatio Inc., Philippines wholly owned subsidiary, was dissolved with effect from July 10, 2026.
- **Anupam Rasayan India:** Completed acquisition of Mates Visa Consultancy, becoming a 100% owned subsidiary on July 17, 2026.
- **NTPC:** THDC commissioned an 11 MWac floating solar plant at Khurja STPP with effect from July 17, 2026.
- **Samvardhana Motherson International:** Received court approval on July 17, 2026 for acquisition of Yutaka Giken and Shinnichi.
- **Reliance Power**: CBI conducted search and seizure operations at the company's office on July 18, 2026.
- **Reliance Infrastructure:** CBI searched the registered office in connection with RCFL/RHFL transactions.
- **Aarti Drugs:** GPCB ordered closure of the Saykha plant effective 15 days from July 18, 2026.
- **Amara Raja Energy & Mobility:** APPCB revoked closure orders for Tirupati and Chittoor facilities on July 18, 2026.
- **Alembic Pharmaceuticals:** NATCO received tentative USFDA approval for Olaparib tablets; Alembic will distribute the product in the US.
- **Karur Vysya Bank:** Revised MCLR rates effective July 22, 2026, increasing overnight, one-month, six-month and one-year MCLR rates by 5–10 bps.
- **Neogen Chemicals:** CRISIL downgraded the company's ratings on July 18, 2026 due to delays in the battery project.
- **Tata Power:** Received SECI letter of award for a 324 MW/2,592 MWh pumped storage project with annual revenue of Rs 351.3 crore.
- **South Indian Bank:** Increased MCLR rates by 5 bps across multiple tenures.
- **NBCC:** Proposed merger of wholly owned subsidiary HSCC; appointed date is April 1, 2026, and DIPAM has given a no-objection.
- **Avantel:** Received a purchase order worth Rs 20.81 crore from L&T for SATCOM services, executable by July 2027.
- **Bajel Projects:** Incorporated a wholly owned subsidiary in the UAE for EPC projects.
- **Chemplast Sanmar:** Reported a minor fire at the Karaikal EDC plant on July 17, 2026; operations are disrupted and damage assessment is underway.
- **Cipla:** USFDA inspected InvaGen's Central Islip facility from July 13–17, 2026 and issued one Form 483 observation.
- **Sigma Advanced Systems:** Approved allotment of 1.33 crore equity shares at Rs 347 per share, raising Rs 460 crore through a preferential issue.
- **Zee Entertainment:** Cancelled an unutilised commitment of $215.1 million on July 18, 2026.
- **Adani Power:** Board to consider fundraising through equity and other instruments on July 22, 2026.
- **Piramal Finance:** Sought approval to raise up to Rs 4,000 crore through QIP, rights issue, or preferential placement.
- **India Glycols:** NCLT approved demerger of the Bio Pharma undertaking into Ennature Bio Pharma and the Spirits & Biofuel undertaking into IGL Spirits.
- **HCLTech:** Opened a Global Technology Center in GIFT City.
- **Belrise Industries:** Closed QIP and allotted 7.73 crore shares at Rs 220 per share, raising about Rs 1,700 crore.
- **Power Grid Corporation Of India:** Declared successful bidder for installation of two synchronous condenser units at the Fatehgarh-II substation.
- **Anand Rathi Share & Stock Brokers:** Bombay High Court quashed an arbitral award of Rs 4.94 crore; the company is evaluating legal remedies.
- **Baazar Style Retail:** Filed two civil suits in Alipore court, including a claim of Rs 28.18 crore and a plea for injunction over alleged defamation.
- **Vedanta Group Companies:** Promoter group entered into a $1 billion bridge facility on July 15, 2026.
- **EPACK Durable:** CIO Mohammed Kaishulla resigned effective July 18, 2026.
- **REC:** Incorporated Beed Parli and Yavatmal Power Transmission subsidiaries for Maharashtra transmission projects.
- **NATCO Pharma:** Received tentative USFDA approval for Olaparib tablets; litigation remains ongoing.
- **Rossari Biotech:** Approved transfer of its entire stake in Rossari International Ltd to Rossari (Singapore) Pte Ltd.
- **SEAMEC:** Vessel Samudra Sevak was off-hired from July 18, 2026 after a technical issue and emergency docking.
- **Axis Bank:** Appointed Rajeev Mantri as Chief Financial Officer with effect from September 28, 2026.
- **Prism Johnson:** MPCB directed forfeiture of a Rs 10 lakh bank guarantee for alleged consent non-compliance.
- **Navneet Education:** Agreed to divest part of its stake in K12 Techno Services for Rs 329.68 crore.
- **Rane Holdings:** Subsidiary RSSL received a GST show-cause notice involving Rs 11.88 crore, including a penalty of Rs 1.07 crore.
- **Allied Blenders:** MAILLP filed a defence and counterclaim of Rs 34.86 crore.

- **Hexaware Technologies:** Appointed Eravi Gopan to lead hyperscaler and strategic technology partnerships from July 18, 2026.
- **SPML Infra:** Allotted 6.93 lakh equity shares and 95.39 lakh warrants at Rs 186 per share and converted Rs 7.16 crore of debt.
- **SIS:** Acquired 6.53 lakh shares of UDS for Rs 12.67 crore, increasing its stake to 6.65%.
- **Tech Mahindra:** AGM resolutions 1–4 were passed; resolution 5 remains stayed following a Kolkata court order.
- **MPS:** NCLT Chennai approved the first-motion application for amalgamation of ADI BPO Services with MPS.
- **NMDC:** Vivek Nishant Nath appointed Director (Commercial) for five years from July 15, 2026.
- **Gulshan Polyols:** Received Rs 5 crore incentive from DPIIT under NEIDS 2017.
- **J&K Bank:** Signed an agreement to sell 1.02 crore shares of PNB MetLife for Rs 120.10 crore.
- **Jagsonpal Pharmaceuticals:** Completed acquisition of 85% stake in Aequitas Healthcare.
- **Zota Health Care:** Acquired 2.35 lakh shares of Davaindia Health Mart for Rs 119.52 crore.
- **Sterlite Technologies:** Expanded optical connectivity portfolio in the US with the CONCAT solution.
- **Olectra Greentech:** Impleaded as a respondent in a PIL related to land acquisition for its proposed EV manufacturing facility.
- **Aditya Birla Capital:** Invested Rs 484 crore in Aditya Birla Sun Life through a rights issue.
- **ACME Solar Holdings:** Denied reports of damage to BESS containers.
- **GAIL:** Signed an agreement with KABIL for collaboration in critical minerals.
- **Alkem Laboratories:** Completed acquisition of a 51%–55% stake in Switzerland-based Occlutech Holding AG.
- **Pfizer:** Temporarily discontinued Premarin Cream in India due to supply constraints.
- **Authum Investment & Infrastructure:** NCLT approved the resolution plan for acquisition of Creatoz Builders.
- **JSW Cement:** JSW Steel approved sale of shares worth up to Rs 811 crore in the proposed IPO.
- **Dr Lal PathLabs:** Income-tax appeal allowed; ESOP expense deduction of Rs 32.66 crore approved.
- **Smartworks Coworking Spaces:** Approved expansion of about 2.47 lakh sq ft with investment of Rs 35 crore.
- **NIIT Learning Systems:** Approved merger of NIIT USA with StackRoute Learning.
- **RailTel:** Faced an arbitration claim of Rs 60.26 crore from 3i Infotech and filed a counterclaim of Rs 91.34 crore.
- **DCM Shriram:** Approved renewable energy investments of up to Rs 105 crore for additional green power capacity.

Oil Jumps, Bonds Fall as US-Iran Attacks Escalate

Oil climbed to the highest level in more than a month and bonds fell as US and Iranian attacks escalated, renewing inflation concerns. Stocks stabilized after a technology-led selloff rattled markets last week. Brent rose as much as 3.8% to $91.42 a barrel, the highest level since June, with back-and-forth strikes that have expanded beyond military targets. Treasury 10-year futures slipped 7/32, with trading in the cash market shut during Asian hours Monday because of a holiday in Japan. Government bonds in Australia and New Zealand also declined on concern that higher oil prices will stoke inflation. Equities were mixed. Nasdaq 100 futures rose 0.2% after Friday's selloff, as Moonshot AI told investors it plans to go public within six months after its latest model challenged perceptions of US leadership in artificial intelligence. MSCI's Asia Pacific equity index was little changed, while South Korea's Kospi index fell 2.8% as traders returned following a holiday on Friday.

US Launches New Strikes on Iran After Troops Killed

The US and Iran engaged in a quickening series of tit-for-tat attacks, with the American military carrying out its ninth consecutive night of strikes. US Central Command on Sunday announced the latest wave of attacks along with the death of a third US service member in the past two days as fresh chaos spread in the Middle East. A US service member in northern Iraq was killed Saturday while trying to conduct a controlled detonation of an unexploded Iranian one-way attack drone, the military said in a social media post. A second service member was wounded in that attempt. On Friday, two US troops were killed in Jordan in an attack the US ascribed to the Iranian Revolutionary Guard Corps. That attack also wounded four others and left one missing. Saturday's death brings the total US toll to 17 since the US-Israeli war on Iran began on Feb. 28. Central Command also said it found unidentified remains in Jordan and it was investigating to determine if it was the missing service member.

NZ Meat Sales to US Surge 60% as American Beef Herd Shrinks

- New Zealand meat exports surged to a record in the second quarter, boosted by sales to the US where cattle herds have shrunk and an invasive parasitic fly threatens some farmers.

- The value of meat shipments soared 36% from the year-earlier quarter to NZ$3.9 billion, with sales to the US climbing 60% to NZ$1.36 billion.

- Meat made up almost one-sixth of all New Zealand exports in the quarter, with total exports rising 15% from the year earlier to NZ$25 billion.

Brent Oil Tops $90 as Middle East Attacks Threaten Hormuz Flows

Brent crude jumped after the US and Iran escalated hostilities, including the targeting of vessels attempting to transit the Strait of Hormuz and an attack on a key oil facility in Kuwait over the weekend. The global benchmark rose almost 4% before paring some gains to trade above $90 a barrel, the highest since mid-June, while West Texas Intermediate was near $84. Iran said a ceasefire with the US had effectively collapsed, raising the prospect of deeper disruptions to energy flows through the strait. The US began its ninth consecutive night of strikes against Iran in an effort to further degrade the country's military capabilities used to attack commercial vessels and civilian mariners, according to US Central Command. Kuwait also reported it was intercepting Iranian drone attacks.

Auto / Auto Ancillaries

Expect strong double-digit growth in FY27, bullish on domestic demand: CEAT MD & CEO Arnab Banerjee

Banking / Finance

Axis Bank weighs raising stake in its insurance venture to 30%

RBI asks banks to clear old trade and payment mismatches

Regional conflict-driven curbs weigh on flow: FCNR(B) inflows may miss initial estimates, says HDFC Bank CEO

India's private lenders bet on corporate loan revival for growth

Trade, NBFC credit to remain fastest-growing lending segments: Report

Punjab National Bank scouting for partner to build its M&A financing portfolio: CEO

Axis Bank appoints ex-Bandhan Bank CFO Rajeev Mantri as finance chief

Oil & Gas

Ethanol could soon make its way to Indian kitchens

Reliance-BP's KG-D6 gas output falls 7% in June quarter as natural decline continues

Bharatgas introduces Lite ZIP, a next-generation lightweight LPG cylinder, to expand to 100 cities by August 15

Metals/Mining/Power/Goods

Naveen Jindal Group in talks with US, French tech companies for proposed nuclear projects

Middle East peace, reconstruction can help stabilise steel market: JSW Steel JMD Jayant Acharya

Downstream aluminium industry says duty structure hurting competitiveness, seeks relief

FMCG/Retail/Textiles/Agri

Tata's fashion brand Westside plans biggest push yet with 100 annual stores

Reliance Industries' FMCG business turns EBITDA positive for the first time

Emami Agrotech targets Rs 22,000 cr turnover in FY27; remains cautious on commodity volatility

Britannia sharpening regional playbook to take on local rivals: MD & CEO Rakshit Hargave

India textile exports face execution test despite China+1 tailwinds

Equity norms under Semicon 2.0 to drive investment for advance chips design by Indian cos: IT Secy

Security is no longer a human scale thing, it is machine scale: Pankaj Rohatgi, Google

Reliance Retail maps online business growth with JioMart, dark stores in FY27

IT/Telecom/Media

DTH, cable companies seek tech-neutral rules under new telecom regime

Pharma/Fertilizers/Healthcare/Chemicals

Alcon to step up India investments; focus on innovation, training, says Senior Vice Prez Rajkumar Narayanan

Alembic Pharma partner NATCO gets USFDA tentative nod for generic Olaparib tablets; US market size at USD 1.4 bn

Hospitality/Aviation

FIFA World Cup 2026 final fever drives record sales, packed bars and late-night rush across India

West Asia war woes have hospitality pros looking homeward

IHCL, IPO-bound Prism among top 10 cos in Hurun list; OYO parent doubles valuation to Rs 67,200 cr

Air India to add 60 aircraft in 18 months; says transformation on track despite headwinds

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