SMIFS LIMITED
LEGACY | TRUST | GROWTH

# Morning Note

## Market Snapshot

July 24, 2026

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

| Indian Indices | Close | Net Chng. | Chng. (%) |
|---|---|---|---|
| Sensex | 76391.39 | 363.66 | 0.47 |
| Nifty | 23869.60 | 126.65 | 0.53 |

| Global Indices | Close | Net Chng. | Chng. (%) |
|---|---|---|---|
| DOW JONES | 51711.65 | 506.93 | 0.97 |
| NASDAQ COM. | 25137.70 | 553.21 | 2.15 |
| FTSE 100 | 10639.17 | 77.80 | 0.73 |
| CAC 40 | 8299.09 | 138.80 | 1.64 |
| DAX | 24763.12 | 392.29 | 1.56 |
| NIKKEI 225 | 64490.72 | 1934.60 | 2.91 |
| SHANGHAI | 3842.29 | 33.69 | 0.87 |
| HANG SENG | 24953.28 | 266.41 | 1.06 |

| Currency | Close | Net Chng. | Chng. (%) |
|---|---|---|---|
| USD / INR | 96.57 | 0.00 | 0.00 |
| USD / EUR | 1.14 | 0.00 | 0.06 |
| USD / GBP | 1.33 | 0.00 | 0.02 |
| USD / JPY | 163.74 | 0.03 | 0.02 |

| Precious Metals | Close | Net Chng. | Chng. (%) |
|---|---|---|---|
| Gold (USD) | 4044.44 | 4.90 | 0.12 |
| Silver | 57.95 | 0.14 | 0.25 |

| Energy | Close | Net Chng. | Chng. (%) |
|---|---|---|---|
| NYMEX Crude | 91.88 | 0.37 | 0.40 |
| Brent Crude | 100.46 | 0.23 | 0.23 |
| Natural Gas | 2.91 | 0.00 | 0.14 |

| Bond | Close | Net Chng. | Chng. (%) |
|---|---|---|---|
| 10 Yrs G-Sec | 6.84 | 0.04 | 0.59 |

| Indian ADRs | Close | Net Chng. | Chng. (%) |
|---|---|---|---|
| Dr. Reddy's Lab | 11.80 | 0.42 | 3.69 |
| HDFC Bank | 23.13 | 0.05 | 0.22 |
| ICICI Bank | 29.24 | 0.21 | 0.71 |
| Infosys | 10.67 | 0.26 | 2.38 |
| Wipro | 10.67 | 0.26 | 2.38 |

## Institutional Flow (In Crore) 23-07-2026

| Institution | Purchase | Sale | Net |
|---|---|---|---|
| FII | 10,817.61 | 13,583.31 | 2,765.70 |
| DII | 14,716.79 | 12,008.69 | 2,708.10 |

## Key Contents



## Bulk and Block Deals

- **AGIIL**: Arihant Capital Markets Ltd sold 23,104 shares at Rs 320.46 per share., Thakkar Nileshkumar Farshuram HUF bought 9.51 lakh shares at Rs 320.33 per share.
- **Asiantiles:** Junomoneta Finsol Pvt Ltd bought 11,769 shares at Rs 49.29 per share.
- **Bluestone:** HRTI Pvt Ltd bought 29,559 shares at Rs 772.11 per share., Junomoneta Finsol Pvt Ltd sold 4,034 shares at Rs 780.69 per share., QE Securities LLP bought 5,258 shares at Rs 773.56 per share.
- **Gandhar:** Arham Share Pvt Ltd sold 2.41 lakh shares at Rs 281.92 per share., Setu Securities Pvt Ltd sold 99,995 shares at Rs 283.41 per share., Societe Generale bought 6.84 lakh shares at Rs 280.93 per share., Yuga Stocks and Commodities Pvt Ltd bought 49,990 shares at Rs 281.58 per share.
- **Huhtamaki**: Junomoneta Finsol Pvt Ltd sold 16,259 shares at Rs 308.06 per share., QE Securities LLP sold 20,934 shares at Rs 305.11 per share.
- **Indothai**: Onix Renewable Ltd sold 5.32 lakh shares at Rs 218.19 per share.
- **Lotusdev**: Mansukh Securities & Finance Ltd bought 3.25 lakh shares at Rs 171.82 per share.
- **Motisons**: Arihant Capital Markets Ltd sold 2.82 lakh shares at Rs 14.05 per share.
- **OFSS**: Graviton Research Capital LLP sold 3,900 shares at Rs 10,690.51 per share.
- **Oswal Pumps**: VQ Fastercap Fund sold 5.98 lakh shares at Rs 343.61 per share.
- **Route**: Anupama Shetty bought 759 shares at Rs 630.19 per share., IMC India Securities Pvt Ltd bought 79,201 shares at Rs 622.86 per share., Irage Broking Services LLP bought 1.48 lakh shares at Rs 627.54 per share.
- **Tanla**: Rajdipkumar Chandrakant Gupta bought 8 lakh shares at Rs 635.42 per share.
- **Wakefit**: QE Securities LLP bought 15,268 shares at Rs 149.57 per share.
- **CIE India**: HDFC Mutual Fund bought and sold 71 lakh shares at Rs 418.50 per share.

## Corporate Events

- **Earnings for today:** ACC, Acutaas Che, Apar Industries, Associated Alcohols & Breweries, Atul, BOB, BOI, CG Power and Industrial Solutions, Container Corporation of India, CreditAccess Grameen, DCB Bank, Dalmia Bharat, Dolphin Offshore Ent, Dr. Lal PathLabs, Ganesh Housing, Greenply Ind, Grindwell Norton, Hindustan Zinc, Jindal Steel, KFin Technologies, LMW, Laurus Labs, Lodha Developers, MosChip Technologies, NTPC, Neogen Chemicals, OneSource Specialty Pharma, REC, Rajratan Global Wire, Ramkrishna Forgings, RattanIndia Power, SAIL, SBI Cards, SBI Life Insurance, Sakar Healthcare, Sapphire Foods, Shakti Pumps, Share India Securities, Shriram Finance, Sterlite Technologies, Tata Consumer Products, The New India Assurance Company, V-Mart Retail, Welspun Corp, Wendt, WPIL, ZF Commercial Vehicle Control Systems, REC, Container Corporation, Neogen Chemicals, NTPC, Shriram Finance, CreditAccess Grameen, Dalmia Bharat, Dr. Lal PathLabs, MosChip Technologies, New India Assurance, Rajratan Global Wire, Ramkrishna Forgings, Tata Consumer Pro, WPIL
- **ConCalls for today:** 9:00 AM Spandana Sphoor, 10:00 AM Suryoday Small Finance Bank, 11:00 AM Capital SFB Ltd, 11:00 AM IRB InvIT, 11:00 AM Stylam Ind, 12:00 PM Control Print, 12:00 PM Motilal Oswal, 12:00 PM Shemaroo Ent, 2:00 PM HEG, 2:30 PM Coromandel Int, 2:30 PM IIFL Securities, 3:00 PM PVR, 3:30 PM Apar Ind, 3:30 PM Mahindra Life, 4:00 PM Acutaas Chemicals, 4:00 PM Allied Blenders, 4:00 PM Ami Organics, 4:00 PM Greenply, 4:00 PM HindZinc, 4:00 PM Seshaasai Techn, 4:00 PM Sterlite Techno, 4:15 PM CG Power, 4:30 PM Dalmia Bharat, 4:30 PM RamkrishnaForge, 4:30 PM Route Mobile, 4:30 PM Sapphire Foods, 4:30 PM SBI Life Insurance, 5:00 PM DCB Bank, 5:00 PM Fineotex Chemical, 5:00 PM Kellton Tech, 5:00 PM Laurus Labs, 5:00 PM SBI Cards Payment, 5:30 PM Dr Lal PathLab, 5:30 PM WPIL, 6:00 PM Bank of Baroda, 6:15 PM CreditAccess Gr, 6:30 PM Bank of India, 6:30 PM TATA Cons. Prod, 7:00 PM Shriram Finance

## Event of the Day

| Event | Consensus | Previous |
|---|---|---|
| India Foreign Exchange Reserve for July 17, 2026. | | $675.16B |
| Japan Inflation for June 2026. | | 1.50% |
| The U.S. New Home Sales for June 2026. | 0.62M | 0.58M |

## Corporate Action of the Day

| Company Name | Announce Date | Action Type | Summary |
|---|---|---|---|
| Abbott India Ltd | 05-11-2026 | Cash Dividend | 525 |
| Voltamp Transformers Ltd | 05-05-2026 | Cash Dividend | 100 |
| Hero MotoCorp Ltd | 05-05-2026 | Cash Dividend | 75 |
| FIEM Industries Ltd | 5/30/2026 | Cash Dividend | 40 |
| Neuland Laboratories Ltd | 05-12-2026 | Cash Dividend | 34 |
| Divi's Laboratories Ltd | 5/23/2026 | Cash Dividend | 30 |
| Elcid Investments Ltd | 5/25/2026 | Cash Dividend | 25 |
| Bharti Airtel Ltd | 5/13/2026 | Cash Dividend | 24 |

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# Morning Note

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

| Indian Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|---|---|---|---|---|---|---|---|
| Sensex | 76391.39 | 363.66 | 0.47 | 1.03 | 0.78 | 0.36 | 7.05 |
| Nifty | 23869.60 | 126.65 | 0.53 | 0.84 | 0.63 | 0.12 | 4.76 |
| BSE M Cap | 47487.78 | 431.55 | 0.90 | 1.39 | 0.53 | 3.34 | 1.78 |
| BSE S Cap | 55342.40 | 535.34 | 0.96 | 1.37 | 0.94 | 9.23 | 0.73 |
| Nifty MC 100 | 61685.00 | 615.60 | 0.99 | 1.60 | 0.72 | 3.89 | 4.62 |
| BSE Auto | 60353.93 | 336.17 | 0.56 | 2.12 | 3.47 | 6.48 | 12.00 |
| BSE Capgoods | 77737.61 | 662.72 | 0.85 | 1.83 | 4.58 | 0.84 | 10.38 |
| BSE FMCG | 18257.99 | 91.86 | 0.50 | 0.79 | 0.04 | 2.70 | 10.34 |
| BSE Metal | 40086.67 | 389.02 | 0.96 | 0.39 | 1.32 | 4.39 | 25.69 |
| BSE Oil&Gas | 26227.75 | 267.91 | 1.01 | 0.47 | 1.60 | 3.00 | 5.01 |
| BSE Healthcare | 49556.76 | 264.47 | 0.53 | 1.71 | 1.98 | 13.62 | 9.53 |
| BSE Power | 7775.44 | 98.39 | 1.25 | 1.10 | 3.91 | 3.62 | 13.19 |
| BSE Realty | 6920.12 | 125.45 | 1.78 | 2.16 | 7.65 | 14.91 | 7.08 |
| BSE ConsDur | 63124.19 | 358.01 | 0.56 | 0.48 | 5.52 | 6.84 | 4.83 |
| BSE Bank | 64181.49 | 630.44 | 0.97 | 1.51 | 2.13 | 1.57 | 1.01 |
| BSE IT | 27532.29 | 19.13 | 0.07 | 1.11 | 2.40 | 0.42 | 22.85 |

| LME | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|---|---|---|---|---|---|---|---|
| Gold($/Ounce) | 4044.44 | 4.90 | 0.12 | 0.68 | 1.13 | 14.12 | 20.06 |
| Silver($/Ounce) | 57.64 | 0.04 | 0.07 | 3.09 | 0.38 | 23.89 | 47.53 |
| Aluminium | 3205.98 | 1.94 | 0.06 | 0.37 | 0.71 | 13.17 | 20.94 |
| Copper | 13599.10 | 213.60 | 1.55 | 0.33 | 2.23 | 2.24 | 37.67 |
| Zinc | 3627.42 | 5.76 | 0.16 | 0.51 | 3.83 | 4.94 | 26.87 |
| Lead | 1859.48 | 2.33 | 0.13 | 1.68 | 2.19 | 4.75 | 7.34 |

| Currency | Rate | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|---|---|---|---|---|---|---|---|
| INR | 96.57 | 0.00 | 0.00 | 0.23 | 1.90 | 2.55 | 10.51 |
| USD Index | 101.39 | 0.05 | 0.05 | 0.62 | 0.22 | 2.90 | 4.12 |
| YUAN | 6.77 | 0.00 | 0.04 | 0.03 | 0.53 | 0.85 | 5.62 |
| GBP | 1.33 | 0.00 | 0.05 | 0.97 | 1.16 | 1.56 | 1.40 |
| EUR | 1.14 | 0.00 | 0.09 | 0.45 | 0.26 | 2.86 | 3.08 |
| YEN | 163.74 | 0.12 | 0.07 | 0.82 | 1.20 | 2.66 | 10.22 |

| Agro Commodi-ties | Price | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|---|---|---|---|---|---|---|---|
| Coffee | 309.40 | 7.25 | 2.29 | 1.02 | 12.12 | 7.30 | 15.00 |
| Cotton | 81.05 | 0.16 | 0.20 | 3.08 | 6.28 | 0.58 | 15.79 |
| Sugar | 14.69 | 0.05 | 0.34 | 1.73 | 5.30 | 2.66 | 11.67 |
| Wheat | 698.50 | 2.25 | 0.32 | 2.31 | 17.20 | 10.83 | 14.51 |
| Soybean | 1245.75 | 2.00 | 0.16 | 3.55 | 9.76 | 7.79 | 16.78 |

| Global Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|---|---|---|---|---|---|---|---|
| Dow Jones | 51711.65 | 506.93 | 0.97 | 1.60 | 0.26 | 5.04 | 15.70 |
| Nasdaq | 25137.70 | 553.21 | 2.15 | 2.88 | 1.33 | 1.21 | 19.37 |
| S&P 500 | 7408.30 | 90.66 | 1.21 | 1.67 | 0.68 | 3.39 | 16.42 |
| FTSE100 | 10639.17 | 77.80 | 0.73 | 0.63 | 1.70 | 2.51 | 16.42 |
| CAC40 | 8299.09 | 138.80 | 1.64 | 0.94 | 1.03 | 1.73 | 6.15 |
| DAX | 24763.12 | 392.29 | 1.56 | 0.61 | 0.09 | 2.63 | 1.92 |
| Mexico IPC | 66266.01 | 1037.82 | 1.54 | 0.14 | 0.02 | 4.28 | 16.18 |
| Brazil Bovespa | 176723.6 | 823.95 | 0.46 | 1.67 | 3.65 | 7.35 | 32.07 |
| Japan Nikkei | 64490.72 | 1934.60 | 2.91 | 3.51 | 6.78 | 7.99 | 54.18 |
| Hang Seng | 24953.28 | 266.41 | 1.06 | 1.56 | 6.54 | 3.98 | 2.82 |
| Taiwan Index | 44202.85 | 641.50 | 1.43 | 3.60 | 3.98 | 13.55 | 89.14 |
| Shanghai Comp | 3842.29 | 33.69 | 0.87 | 2.10 | 6.51 | 5.80 | 6.58 |
| KOSPI | 6758.93 | 333.26 | 4.70 | 0.84 | 20.16 | 4.45 | 112.00 |
| Malaysia KLCI | 1704.84 | 9.80 | 0.57 | 1.54 | 1.35 | 0.90 | 10.68 |
| Jakarta Comp | 6206.55 | 124.47 | 1.97 | 0.25 | 5.22 | 13.17 | 17.79 |
| Philippine SE | 6207.96 | 73.58 | 1.17 | 3.04 | 3.64 | 4.48 | 3.64 |
| Thai Exch | 1641.03 | 1.69 | 0.10 | 0.35 | 5.99 | 12.70 | 35.34 |

| Freight | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|---|---|---|---|---|---|---|---|
| Baltic Dry | 2725.00 | 10.00 | 0.37 | 4.05 | 3.45 | 2.25 | 20.68 |
| Baltic Dirty | 2502.00 | 102.00 | 4.25 | 10.32 | 16.26 | 11.02 | 183.03 |

| Energy Markets | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|---|---|---|---|---|---|---|---|
| NYMEX Crude | 91.88 | 0.37 | 0.40 | 11.31 | 30.54 | 2.73 | 39.06 |
| BRENT Crude | 100.46 | 0.23 | 0.23 | 14.03 | 36.00 | 10.46 | 50.84 |
| Natural Gas | 2.91 | 0.00 | 0.14 | 0.03 | 10.70 | 5.08 | 28.08 |

| Bond Markets | Yield | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|---|---|---|---|---|---|---|---|
| US | 4.70 | 0.01 | 0.22 | 3.43 | 7.09 | 9.37 | 7.00 |
| UK | 5.10 | 0.07 | 1.35 | 2.74 | 7.32 | 3.30 | 10.08 |
| Brazil | 6.35 | 0.06 | 0.87 | 1.31 | 3.85 | 8.33 | 3.32 |
| Japan | 2.83 | 0.03 | 1.15 | 4.56 | 5.46 | 15.70 | 75.72 |
| Australia | 5.07 | 0.08 | 1.60 | 3.52 | 6.49 | 1.91 | 16.46 |
| India | 6.84 | 0.04 | 0.59 | 0.90 | 0.38 | 1.57 | 8.38 |
| Switzerland | 0.53 | 0.06 | 11.77 | 19.28 | 62.20 | 26.07 | 22.02 |
| Germany | 3.20 | 0.03 | 1.01 | 2.20 | 9.73 | 6.45 | 21.37 |

Indian equity markets are expected to open sharply lower on Friday, July 24, 2026. GIFT Nifty is trading at 23,647, down approximately 215 points (-0.90%) from Thursday's Nifty futures close, indicating a steep gap-down start after Thursday marked the fourth consecutive session of losses. Investors remain deeply cautious as the corrective phase shows no signs of exhaustion, with banking and financial stocks continuing to lead the decline and market breadth staying firmly tilted towards decliners. Market participants continue to track global cues, including US economic data and the Federal Reserve's policy trajectory, alongside domestic earnings season developments that could offer selective stock-specific support amid the broader weakness. Technically, with today's expected sharp gap-down, the near-term structure turns increasingly fragile, with the 23,800 support at risk of an early test. A further breakdown could accelerate selling towards 23,600, while any stabilization attempt would need a reclaim of 24,000 to meaningfully ease pressure.

**Nifty 50 Performance**

Thursday's Nifty 50 opened at 23,904.80, touched a high of 23,990.75, a low of 23,807.20, and closed at 23,869.60, down 126.65 points (-0.53%). GIFT Nifty at 23,647 signals a sharp gap-down opening of around 215 points, indicating the index may open near the 23,630–23,650 zone, well below Thursday's low. The index has now closed lower for four straight sessions, with RSI at 45 against its average of 54 and the MACD showing a bearish crossdown, confirming that downside momentum continues to build rather than fade. A gap-down opening below 23,800 would mark a fresh breakdown of near-term support, with the 23,600 zone likely to be tested early in the session. A sustained move back above 23,800–24,000 would be needed to stabilize the structure, while continued weakness could extend the decline towards 23,400.

**Nifty Technical Levels**
**Support: 23,600, 23,400, 23,200**
**Resistance: 23,800, 24,000, 24,200**

**Bank Nifty Performance**

Thursday's Bank Nifty opened at 56,796.95, touched a high of 56,930.15, a low of 56,374.75, and closed at 56,592.00, down 534.80 points (-0.94%). GIFT Nifty's steep weak indication suggests Bank Nifty may open with an even sharper negative bias, tracking broader market weakness. The index has now declined for a second straight session, breaking below the 57,000 support, with RSI at 44 against its average of 55 and the MACD remaining in a bearish crossdown, confirming sellers continue to dominate. Immediate support now rests at 56,500, a break of which could extend weakness towards 56,000, while 57,000 becomes the first resistance on any pullback attempt. Financial stocks are likely to remain under fresh pressure at the open, with any bounce likely to attract renewed selling given the persistence of the bearish crossover.

**Bank Nifty Technical Levels**
**Support: 56,500, 56,000, 55,500**
**Resistance: 57,000, 57,500, 58,100**

**Global Market Performance**

- Dow Jones 51,732 (0.04%)
- S&P500 7429 (-1.20%)
- Nasdaq 28,370 (-0.68%)
- NIKKEI 64,658 (-2.79%)
- HANG SENG 24,854 (-1.41%)
- DAX 24,707 (-0.15%)
- CAC 40 8299 (-1.64%)
- KOSPI 6683 (-5.82%)
- FTSE 100 10,639 (-0.73%)

- **Patel Engineering:** Company to provide Rs 5 lakh ex-gratia assistance to each deceased worker's family.
- **Power Finance Corporation:** approved to raise borrowing limits to Rs 9 lakh crore.
- **IREDA:** J.V.N. Subramanyam appointed as Government Nominee Director on the company's board with immediate effect.
- **Coforge:** Coforge launched Nuuron AI-OS for enterprises globally, with early adopter FDE programs already underway.
- **Indostar Capital Finance:** Allotted 40,000 secured NCDs worth Rs 400 crore at 9.15%, maturing August and November 2028.
- **SEAMEC:** signed diving agreement with HAL Offshore for SAMUDRA PRABHA services worth $9.42 million on July 23, 2026. signed a July 23, 2026 diving agreement with HAL Offshore for SAMUDRA SEVAK services worth $9.96 million.
- **Deepak Nitrite:** Executed guarantee for DOIL's $78.43 million term loan from Bank Muscat.
- **Swiggy**: Board approved a 49.5% cap on aggregate foreign ownership
- **CemIndia Projects:** Board approved raising up to Rs 5,000 crore via QIP/other modes.
- **V.S.T. Tillers Tractors**: The board appointed Shuba Kumar as an Independent Director for a five-year term, effective July 27 2026.
- **Jai Corp:** Operations at its Vasona plastic processing unit were suspended due to flooding caused by heavy rains.
- **Infosys**: The board appointed Ashiss Kumar Dash as CEO Designate until March 31 2027, with plans to appoint him CEO and Managing Director from April 1 2027.
- **Cyient:** The company agreed to acquire TAO Digital Solutions to strengthen its data, software engineering and AI capabilities, and completed the buyback of 64 lakh shares.
- **Aye Finance:** The company approved issuance of up to Rs 220 crore of secured listed non-convertible debentures (NCDs) through private placement, including a Rs20 crore greenshoe option.
- **Spandana Sphoorty Financial**: The board appointed Dipali Hemant Sheth as Non-Executive Chairperson.
- **Vedanta Power, Vedanta Aluminium, Vedanta Iron & Steel, Hindzinc :** The promoter group entered into a US$2.25 billion financing agreement under which encumbrances were created over Vedanta Power shares and certain restrictive covenants apply to the company.
- **Orient Cement:** Acquisition of 9.04% shareholding in the equity shares and cumulative convertible preference shares of Vena Energy KN Wind Power Private Limited.
- **South Indian Bank**: Kotak Mahindra Mutual Fund acquired an additional 1.47 crore shares, increasing its stake in the bank to 5.16% from 4.60% on July 21, 2026 through Open market operations.
- **Servotech Renewable Power Systems**: Detected an internal fraud involving two employees and an external entity involving alleged forgery of tax invoices and unauthorized removal of inventory; estimated impact is Rs 2-2.5 crore. a forensic audit is being initiated.
- **RailTel:** Received North Central Railway order worth Rs 32.75 crore for railway signalling works; execution by Jan. 2028.
- **Crompton Greaves:** Joint Commissioner partially allowed SGST demand; Rs 5.79 crore impact for FY20.
- **ITC:** shareholders approved Hemant Bhargava's re-appointment as independent director for five years from 20 December 2026.
- **Aye Finance:** Approved private placement of NCDs up to Rs 220 crore at 9.75% for 24 months.
- **JSW ENERGY:** Ind-Ra affirmed JSW Energy (Utkal) loan rating and upgraded unsupported rating to IND AA-/Stable.
- **Samvardhana Motherson:** Company issued corporate guarantee to HDFC Bank for MECL's Rs 2.4 billion credit facility on July 23, 2026.
- **Ultratech cement:** Crisil assigned AAA/Stable to Rs 2,000 crore NCDs and reaffirmed existing ratings.
- **NTPC Green:** 64.76 MW of 225 MW Khavda Solar PV Project declared commercial from July 24 2026.
- **Jubilant food**: 95.27 million Optionally Convertible Preference Shares issued to Jubilant FoodWorks Lanka for LKR 666.9 million on July 22, 2026.
- **Krsnaa Diagnostics**: Krsnaa Diagnostics signed Himachal Pradesh PPP agreement for CT scans at 34 health institutions, up from 12.
- **Trident:** Pardeep Kumar Markanday has been designated as Chief Executive Officer Yarn (Punjab and Madhya Pradesh)
- **Blue Dart Express**: Received GST show-cause notice for FY23 alleging excess ITC claim and under-declaration of ineligible ITC, involving tax demand of Rs 21.04 crore, interest of Rs 14.42 crore and penalty of Rs 2.10 crore; the company is evaluating and will respond to the notice.
- **ACME Solar**: operationalizes 3.62 GWh Battery Energy Storage System projects in Rajasthan.
- **KRN Heat Exchanger and Refrigeration**: Wholly owned subsidiary KRN HVAC Products received a domestic order worth Rs 50.87 crore (including Rs 7.76 crore IGST) for supply of heat exchanger coils.
- **Aurobindo Pharma**: Wholly owned subsidiary Apitoria Pharma to acquire 80% stake in CRO business of A1 Biochem Group for $17 million; acquisition expands CRDMO capabilities and A1 Biochem reported FY26 revenue of Rs 102.44 crore.
- **HG Infra:** Transferred remaining 51% stake in H.G. Raipur Visakhapatnam OD-5 Private Limited to Neo Infra fund.

**Stocks Fall on Tech Selloff, Brent Stays Near $100**

Stocks and bonds fell as doubts over returns from billions of dollars spent on artificial intelligence coincided with a surge in oil prices that rekindled inflation concerns. MSCI's Asia Pacific equities gauge fell 1.3%, its first decline in four days, with chip bellwethers Samsung Electronics Co. and Taiwan Semiconductor Manufacturing Co. leading losses. Nasdaq 100 futures rose 0.1%, helping steady sentiment, while Intel Corp. advanced 4.4% in extended trading after its forecast beat Wall Street estimates. "Investors are already feeling increasingly jittery about the sustainability of the AI rally," said Gerald Gan, chief investment officer at Reed Capital in Singapore. "That said, any short-term correction is likely to attract dip buyers once again. For now, the music has not stopped." Further weighing on sentiment, Brent traded around $100 a barrel, having climbed over that level on Thursday after Houthi attacks on tankers in the Red Sea opened a new front in the Middle East conflict, while President Donald Trump threatened to extend US strikes on Iran. A 13% jump in the commodity this week reignited concern about inflation, prompting traders to price in prospects for higher interest rates. Government bonds in Japan, Australia and New Zealand all declined, while the Treasury 10-year yield climbed one basis point to 4.70% after jumping four basis points Thursday. Gold extend its drop to about $4,040 an ounce, as bets for higher interest rates made the yellow metal less appealing. Other precious metals also declined.

**Brent Oil Set for Weekly Jump After Topping $100 on Supply Fears**

Brent crude traded near $100 a barrel after Houthi attacks on tankers in the Red Sea opened a new front in the Middle East conflict, while President Donald Trump threatened to extend US strikes on Iran. The global benchmark dipped on Friday, but futures are still up more than 13% this week after surging above triple digits in the previous session for the first time in two months. West Texas Intermediate was near $91. Trump threatened "major military punishment" in the event of further attacks on vessels in the Red Sea, and told Axios he was considering a "massive attack" on Iran. The market is also contending with Ukrainian attacks at the Caspian Pipeline Consortium terminal on Russia's Black Sea coast, which exports most of Kazakhstan's oil. Global inventories have been depleted by months of conflict in the Middle East, raising the risk of a supply crunch and a broader economic shock.

**Trump Threatens to Intensify Attacks on Iran as Houthis Join War**

President Donald Trump threatened to escalate strikes on Iran and said he'd hold the country responsible for any further attacks by the Yemen-based Houthis on ships in the Red Sea, as the widening Middle East war puts new strain on global energy supplies. Trump told Axios in an interview that he's considering a "massive attack" and is "close to making a decision" on it, the news agency reported. The president also posted that the US will inflict "major military punishment" on both Iran and the Houthis in the event of more strikes from Yemen on shipping. The group earlier claimed it hit two Saudi Arabian oil tankers, opening a new front in the conflict that's rattled commodity and bond markets. Brent crude rose above $100 a barrel for the first time in almost two months. US Central Command said Thursday in a post on X that it had launched its 13th consecutive night of strikes intended to degrade Iran's ability to attack commercial shipping in the Strait of Hormuz. Trump, in a Truth Social post hours earlier, warned "that from this point forth, any and all damages done to Ships, Cargo, or anything related thereto, will be paid for by Iranian Money that the United States has in its possession, and controls." The president didn't provide details on how such payments would work, including whether the US would pay shipping companies directly. Estimates about the amount of frozen funds vary from $24 billion to $100 billion, though much of that is outside the US.

**Trump Threatens to Intensify Attacks on Iran as Houthis Join War**

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**US to Use Iran's Frozen Funds to Pay for Ship Damage, Trump Says**

President Donald Trump said damage to ships and cargo would be paid for by Iranian funds frozen by the US after new strikes by Houthi rebels in Yemen further strained global energy flows. Trump in a social media post Thursday said that "from this point forth, any and all damages done to Ships, Cargo, or anything related thereto, will be paid for by Iranian Money that the United States has in its possession, and controls." "These damages may be very substantial but, nevertheless, this is the fair and equitable thing to do," he added. The president didn't provide details on how such payments would work, including whether the US would pay shipping companies directly. Trump has been escalating threats against Iran in recent days after the two sides have clashed numerous times over the past two weeks. The Houthis, who are backed by Iran, struck two Saudi Arabian oil tankers in the Red Sea, further widening the conflict. The US has about $2 billion worth of blocked Iranian funds inside its borders. A much larger portion resides in jurisdictions of other countries and is prevented from being transferred by US sanctions estimates vary from $24 billion to more than $100 billion. The release of those funds, along with the lifting of US sanctions and the creation of a $300 billion effort to invest in Iran, were key elements of a so-called memorandum of understanding signed by President Trump and Iranian President Masoud Pezeshkian in June. Nevertheless, the use of the funds are heavily contested, with victims of terrorist attacks linked to Iran over the last several decades asking the American president to instead compensate them for their losses and injuries. The US-Iran memorandum was vague about when and under what circumstances Iran might gain access to the money. However, the subsequent resumption of warfare shattered the peace process called for by the memorandum.

**FDA Advisers Back Relaxing Peptide Rules in Win for RFK Jr.**

- Outside advisers to the US Food and Drug Administration recommended relaxing restrictions on the production of some peptides, supporting a push by Health and Human Services Secretary Robert F. Kennedy Jr. to expand access to the popular compounds.
- The Pharmacy Compounding Advisory Committee's recommendations could make the peptides more widely available and regulated in the US, despite the fact that they haven't been rigorously studied for safety and effectiveness.
- The committee voted in favor of relaxing restrictions on several peptides, including BPC-157 and TB-500, with some members arguing that doing so could help protect patients who are already using the compounds through a potentially dangerous black market.

**Auto / Auto Ancillaries**

Global demand puts India's two wheeler exports back in top gear
Mercedes-Benz India rolls out E25-compliant cars amid biofuel push
Maruti Suzuki's upcoming new Brezza gets 5-star Bharat NCAP safety rating
Mercedes-AMG E 53 plug-in hybrid debuts in India: Check price, range, features
Ashok Leyland partners Shriram Automall for pre-owned commercial vehicles

**Banking / Finance**

Regulator warns insurers against deep discounts on fire risk cover
Primus, HDFC Capital to set up Rs 2,000 crore senior living platform
Parliamentary panel backs Sebi board expansion, longer cooling-off period for top brass
Fintechs tell NPCI its 'default app' plan could kill competition
Godrej Capital aims to grow gold loan book to Rs 5000 crores by 2031
India in strongest credit growth phase since 2012 on robust corporate demand: Report
Three US law firms probe HDFC Bank over alleged Maharashtra deposit payments

**Oil & Gas**

Indian refiners scout new crude sources as Gulf risks rise
India's oil routes under pressure as second West Asia chokepoint shuts
No ethanol in premium petrol; no plans to restore E0/E10 petrol: Government
India to build Phase-II strategic oil reserves at Rs 14,527 cr under PPP model
India loses Russia oil discount as Red Sea, Hormuz risks upend crude markets

**Metals/Mining/Power/Goods**

Clean power capacity all set to cross 300 GW: Pralhad Joshi
India to develop 5 indigenously-designed small modular reactors by 2033: Government
Adani's nuclear power ambition hinges on a green light
Coal remains backbone of India's power supply despite renewable push, govt tells Parliament
EV penetration may rise to 10-12% of total sales in FY27: Ind-Ra report
Suzlon bags 202MW wind energy project from Waaree Forever Energies
India's solar push idles factories unable to shake reliance on China
Musk leaves door open to Tesla-SpaceX mergerSolar cell makers flag investor jitters over sourcing rule relief
Hindalco evaluating Rs 50,000 crore investments, says chairman Kumar Mangalam Birla
Hindalco lines up potential Rs 1 lakh cr investment in India
Shyam Metalics plans to double revenue by 2031 on the back of Rs 10,000-cr capex

**FMCG/Retail/Textiles/Agri**

B9 board, investors set out to find buyers for founder Ankur Jain's stake
For Nestle, India a growth outlier across markets
Nandini butter and ghee prices hiked
Akums to acquire Oriflame India's manufacturing business
D P Abhushan posts 77% rise in Q1 PAT to Rs 64.45 crore
FSSAI must finalise, notify front-of-pack nutrition labelling norms in a time-bound manner: Parliamentary Panel
Wipro buys TTK's Good Home, Eva Brands for Rs 256 crore
Govt opens inventory-based e-commerce to foreign direct investment for exports only

**IT/Telecom/Media**

Tips Music reports 21 percent YoY revenue growth in Q1 FY27
Government bars communication infra providers from sharing data outside India
Consumers complain about 17.22 lakh pesky calls, SMS till May this year: MoS Telecom
Airtel Africa net profit jumps 27% to $198 million as revenue growth accelerates

**Pharma/Fertilizers/Healthcare/Chemicals**

ASG shareholder approaches NCLT against co-founder, alleges oppression
Jackson Labs seeks restoration of its licence
Cipla expects sequential recovery in North America on new product launches despite tariff uncertainty
Cipla in no hurry to launch semaglutide as Yurpeak gains traction
Almost all countries overuse antibiotics, contributing to drug resistance: Analysis
India contributes one-third of global oral cancer burden; early detection key to survival, says oral cancer expert

**Hospitality/Aviation**

Adani Enterprises denies plans for airline after reports of aviation push
Cross-ownership could create conflict of interest, says IndiGo MD; airline posts Rs 382 crore Q1 loss despite 20% revenue growth
Domestic air passenger traffic to rise by 3-6 pc in this fiscal: ICRA
India on way to become a global hub for aircraft Maintenance, Repair and Overhaul (MRO): Government
'Massive conflict of interest' if airport operators allowed to own airlines: IndiGo MD Rahul Bhatia

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