

Market Snapshot (Updated at 8:35AM)

| Indian Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| Sensex | 76200.68 | 893.39 | 1.16 |
| Nifty | 23824.10 | 278.80 | 1.16 |

| Global Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| DOW JONES | 51666.84 | 45.87 | 0.09 |
| NASDAQ COM. | 25587.04 | 579.56 | 2.21 |
| FTSE 100 | 10428.85 | 9.00 | 0.09 |
| CAC 40 | 8340.71 | 59.40 | 0.71 |
| DAX | 24893.58 | 246.11 | 0.98 |
| NIKKEI 225 | 69420.94 | 390.26 | 0.56 |
| SHANGHAI | 4097.93 | 5.55 | 0.14 |
| HANG SENG | 23321.95 | 19.09 | 0.08 |

| Currency | Close | Net Chng. | Chng. (%) |
|-----------|--------|-----------|-----------|
| USD / INR | 94.74 | 0.06 | 0.06 |
| USD / EUR | 1.14 | 0.00 | 0.04 |
| USD / GBP | 1.32 | 0.00 | 0.11 |
| USD / JPY | 161.56 | 0.04 | 0.02 |

| Precious Metals | Close | Net Chng. | Chng. (%) |
|-----------------|---------|-----------|-----------|
| Gold (USD) | 4055.83 | 57.86 | 1.41 |
| Silver | 61.88 | 0.75 | 1.21 |

| Energy | Close | Net Chng. | Chng. (%) |
|-------------|-------|-----------|-----------|
| NYMEX Crude | 72.61 | 0.60 | 0.82 |
| Brent Crude | 76.44 | 0.63 | 0.82 |
| Natural Gas | 3.15 | 0.00 | 0.13 |

| Bond | Close | Net Chng. | Chng. (%) |
|--------------|-------|-----------|-----------|
| 10 Yrs G-Sec | 6.87 | 0.01 | 0.09 |

| Indian ADRs | Close | Net Chng. | Chng. (%) |
|-----------------|-------|-----------|-----------|
| Dr. Reddy's Lab | 14.31 | 0.40 | 2.88 |
| HDFC Bank | 25.02 | 0.07 | 0.28 |
| ICICI Bank | 28.32 | 0.21 | 0.74 |
| Infosys | 10.79 | 0.02 | 0.19 |
| Wipro | 10.79 | 0.02 | 0.19 |

Institutional Flow (In Crore) 23-06-2026

| Institution | Purchase | Sale | Net |
|-------------|----------|----------|--------|
| FII | 14837.84 | 15015.11 | 177.27 |
| DII | 14996.62 | 14562.21 | 434.41 |

Key Contents

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Bulk and Block Deals

- **Delhivery:** NEXUS VENTURES III LIMITED sold 43.23 lk shares at Rs. 481 per share.
- **Onix Solar Energy:** ABHISHEK ASHVINBHAI KAMDAR sold 3.55 lk shares at Rs. 643 per share.
- **Craftsman Automation:** FRANKLIN TEMPLETON MUTUAL FUND bought 29,190 shares; MERRILL LYNCH INVESTMENT MANAGERS LIMITED A/C. MLI EQ.F (MAU bought 29,859 shares; INVESCO MUTUAL FUND bought 1.08 lk shares; ABU DHABI INVESTMENT bought 57,298 shares; AXIS MUTUAL FUND bought 30,271 shares; EDELWEISS MUTUAL FUND bought 27,028 shares; TATA AIA LIFE INSURANCE COMPANY LIMITED bought 30,271 shares; HDFC MUTUAL FUND bought 1.83 lk shares; HDFC STANDARD LIFE INSURANCE bought 29,190 shares & SRINIVASAN RAVI sold 5.25 lk shares at Rs. 9250 per share.
- **M&M:** PI OPPORTUNITIES AIF V LLP bought 10.18 lk shares & PRAZIM TRADING AND INVESTMENT COMPANY PRIVATE LIMITED sold 10.18 lk shares at Rs. 3046 per share.
- **Garuda Construction & Engineering:** KIFS ENTERPRISE bought 5 lk shares at Rs. 190.11 per share.
- **SKY GOLD AND DIAMONDS LTD:** VIKAS NAVRATANMAL GANNA sold 11.53 lk shares at Rs. 490.41 per share & JINESH NAVRATANMAL GANNA sold 11.41 lk shares at Rs. 491.13 per share.
- **Vedanta:** TWIN STAR HOLDINGS LIMITED sold 6.5 cr shares at Rs. 291.36 per share.

Insider Trade

- **Paradeep Phosphates:** Zuari Maroc Phosphates promoter has acquired 0.80 lk shares, Zuari Maroc Phosphates promoter has acquired 0.65 lk shares, Zuari Maroc Phosphates promoter has acquired 0.80 lk shares, and Zuari Maroc Phosphates promoter has acquired 0.65 lk shares.
- **Confidence Petroleum India:** Confidence Lpg Bottling promoter group has acquired 14.00 lk shares and Confidence Lpg Bottling promoter group has acquired 14.00 lk shares.
- **Kcp:** Vrk Grandsons Investment promoter group has acquired 0.35 lk shares.

Corporate Events

- **Equitas Small Finance Bank** to mull fund raising plan
- **OnMobile Global** to mull proposals for issuance of NCDs, on a private placement
- **AGMs:** Adani Enterprises (10 a.m.); Tata Elxsi (10:30 a.m.); Adani Green Energy (10:45 a.m.); Adani Ports and Special Economic Zone (12 p.m.); HDFC Asset Management Co. (11 a.m.); ICICI Prudential AMC (2:30 p.m.); AVTS IN; HEXA IN, HOMEFIRS IN, KRISHANA IN, MBAP IN, NELCO IN, PNGSREVA IN, PSER IN, RIIL IN, SF IN, TELX IN, UT IN

Event of the Day

| Event | Consensus | Previous |
|---------------------------------------|-----------|----------|
| The U.S. New Home Sales for May 2026. | 0.64M | 0.622M |

Corporate Action of the Day

| Company Name | Announce Date | Action Type | Summary |
|------------------------------------|---------------|-------------------|---------------------------|
| Kotlyark Industries Ltd | 5/14/2026 | Stock Dividend | 11 |
| Wheels India Ltd | 5/15/2026 | Cash Dividend | 9.14 |
| ZF Commercial Vehicle Control | 5/13/2026 | Stock Dividend | 6 |
| Shankara Buildpro Ltd | 5/19/2026 | Cash Dividend | 5 |
| Ridhi Synthetics Ltd | 5/28/2026 | Corporate Meeting | Extraordinary Shareholder |
| Satyam Silk Mills Ltd | 06-01-2026 | Corporate Meeting | Extraordinary Shareholder |
| Jupiter Infomedia Ltd | 06-01-2026 | Corporate Meeting | Extraordinary Shareholder |
| Naapbooks Ltd | 5/30/2026 | Corporate Meeting | Extraordinary Shareholder |
| Krishana Phoschem Ltd | 5/27/2026 | Corporate Meeting | Annual Shareholder |
| Unitech Ltd | 5/29/2026 | Corporate Meeting | Annual Shareholder |
| Vikas WSP Ltd | 5/23/2026 | Corporate Meeting | Annual Shareholder |
| Madhya Bharat Agro Products | 5/26/2026 | Corporate Meeting | Annual Shareholder |
| Tata Elxsi Ltd | 06-01-2026 | Corporate Meeting | Annual Shareholder |
| Adani Ports & Special Economic | 5/27/2026 | Corporate Meeting | Annual Shareholder |
| Adani Enterprises Ltd | 4/30/2026 | Corporate Meeting | Annual Shareholder |
| Sundram Fasteners Ltd | 4/30/2026 | Corporate Meeting | Annual Shareholder |
| Reliance Industrial Infrastructure | 5/29/2026 | Corporate Meeting | Annual Shareholder |
| Adani Green Energy Ltd | 4/24/2026 | Corporate Meeting | Annual Shareholder |
| HDFC Asset Management Co Ltd | 5/21/2026 | Corporate Meeting | Annual Shareholder |
| ICICI Prudential AMC | 5/21/2026 | Corporate Meeting | Annual Shareholder |
| NELCO Ltd | 5/22/2026 | Corporate Meeting | Annual Shareholder |

Market in Detailed (Updated at 8:35AM)

| Indian Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|------|------|-------|-------|
| Sensex | 76200.68 | 893.39 | 1.16 | 0.79 | 1.04 | 2.88 | 7.13 |
| Nifty | 23824.10 | 278.80 | 1.16 | 0.69 | 0.44 | 3.98 | 4.87 |
| BSE M Cap | 47629.39 | 425.45 | 0.89 | 0.45 | 2.19 | 14.79 | 3.95 |
| BSE S Cap | 55777.61 | 412.25 | 0.73 | 1.40 | 6.45 | 25.54 | 5.14 |
| Nifty MC 100 | 62070.35 | 658.75 | 1.05 | 0.43 | 1.11 | 14.76 | 5.88 |
| BSE Auto | 58478.05 | 507.19 | 0.86 | 1.33 | 2.07 | 7.90 | 10.77 |
| BSE Capgoods | 83019.17 | 1043.96 | 1.24 | 3.62 | 6.00 | 26.00 | 16.78 |
| BSE FMCG | 18239.96 | 117.35 | 0.64 | 0.98 | 1.68 | 6.77 | 8.66 |
| BSE Metal | 40812.31 | 1262.61 | 3.00 | 1.49 | 5.85 | 11.69 | 32.03 |
| BSE Oil&Gas | 26448.44 | 210.04 | 0.79 | 1.22 | 2.49 | 3.34 | 2.36 |
| BSE Healthcare | 48530.38 | 300.33 | 0.62 | 3.16 | 2.67 | 15.89 | 12.56 |
| BSE Power | 8228.15 | 96.12 | 1.15 | 2.80 | 1.81 | 21.20 | 22.12 |
| BSE Realty | 6292.00 | 71.30 | 1.12 | 1.51 | 4.09 | 20.12 | 20.04 |
| BSE ConsDur | 59602.68 | 825.30 | 1.37 | 0.92 | 3.02 | 11.74 | 2.58 |
| BSE Bank | 64432.41 | 928.04 | 1.42 | 0.17 | 5.79 | 8.81 | 1.26 |
| BSE IT | 26408.71 | 605.81 | 2.24 | 5.39 | 5.90 | 7.51 | 29.72 |

| LME | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|----------|----------|------|------|-------|-------|-------|
| Gold(\$/Ounce) | 4055.83 | 57.86 | 1.41 | 4.64 | 11.18 | 9.30 | 22.13 |
| Silver(\$/Ounce) | 61.11 | 0.38 | 0.61 | 9.90 | 21.61 | 14.06 | 70.40 |
| Aluminium | 3229.04 | 131.50 | 3.91 | 4.24 | 13.20 | 0.02 | 24.20 |
| Copper | 13302.84 | 277.53 | 2.04 | 2.90 | 2.29 | 10.11 | 33.73 |
| Zinc | 3493.66 | 119.65 | 3.31 | 1.53 | 1.04 | 14.29 | 31.11 |
| Lead | 1901.04 | 30.76 | 1.59 | 2.97 | 6.11 | 2.24 | 3.93 |

| Currency | Rate | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|-----------|--------|----------|------|------|------|------|-------|
| INR | 94.74 | 0.06 | 0.06 | 0.18 | 0.53 | 0.80 | 8.43 |
| USD Index | 101.41 | 0.00 | 0.00 | 1.88 | 2.19 | 1.99 | 3.63 |
| YUAN | 6.79 | 0.00 | 0.00 | 0.47 | 0.14 | 1.49 | 5.58 |
| GBP | 1.32 | 0.00 | 0.02 | 0.69 | 2.24 | 1.57 | 3.04 |
| EUR | 1.14 | 0.00 | 0.06 | 1.10 | 2.31 | 2.01 | 2.02 |
| YEN | 161.56 | 0.01 | 0.01 | 0.56 | 1.64 | 1.77 | 10.29 |

| Agro Commodities | Price | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|---------|----------|------|------|------|-------|-------|
| Coffee | 275.95 | 8.95 | 3.35 | 6.46 | 4.21 | 3.90 | 5.42 |
| Cotton | 78.66 | 0.03 | 0.04 | 1.22 | 0.79 | 8.88 | 14.51 |
| Sugar | 13.95 | 0.11 | 0.79 | 1.69 | 8.04 | 13.19 | 17.01 |
| Wheat | 596.25 | 0.50 | 0.08 | 1.28 | 9.52 | 3.17 | 4.56 |
| Soybean | 1144.00 | 2.25 | 0.20 | 0.22 | 3.68 | 0.02 | 8.10 |

| Global Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|------|------|-------|--------|
| Dow Jones | 51666.84 | 45.87 | 0.09 | 0.01 | 2.15 | 12.02 | 19.91 |
| Nasdaq | 25587.04 | 579.56 | 2.21 | 4.11 | 2.87 | 17.58 | 28.50 |
| S&P 500 | 7365.46 | 107.33 | 1.44 | 2.50 | 1.45 | 12.34 | 20.90 |
| FTSE100 | 10428.85 | 9.00 | 0.09 | 0.62 | 0.36 | 4.65 | 19.06 |
| CAC40 | 8340.71 | 59.40 | 0.71 | 1.26 | 2.77 | 7.71 | 9.52 |
| DAX | 24893.58 | 246.11 | 0.98 | 0.07 | 0.02 | 9.97 | 5.30 |
| Mexico IPC | 66848.44 | 276.84 | 0.41 | 2.39 | 2.17 | 1.63 | 17.81 |
| Brazil Bovespa | 171258.9 | 888.49 | 0.52 | 0.95 | 2.81 | 6.16 | 24.86 |
| Japan Nikkei | 69420.94 | 390.26 | 0.56 | 0.72 | 9.57 | 32.81 | 78.90 |
| Hang Seng | 23321.95 | 19.09 | 0.08 | 4.80 | 8.94 | 6.97 | 3.56 |
| Taiwan Index | 46152.57 | 879.77 | 1.87 | 0.90 | 9.35 | 41.73 | 108.31 |
| Shanghai Comp | 4097.93 | 5.55 | 0.14 | 0.22 | 0.30 | 5.65 | 19.88 |
| KOSPI | 8320.33 | 153.94 | 1.88 | 5.71 | 6.50 | 50.48 | 169.29 |
| Malaysia KLCI | 1689.61 | 10.10 | 0.60 | 1.17 | 1.32 | 1.10 | 11.60 |
| Jakarta Comp | 6128.96 | 24.47 | 0.40 | 1.53 | 0.59 | 13.80 | 10.82 |
| Philippine SE | 6106.21 | 17.58 | 0.29 | 0.10 | 2.47 | 2.90 | 2.93 |
| Thai Exch | 1540.90 | 33.23 | 2.11 | 2.97 | 0.14 | 9.25 | 40.08 |

| Freight | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|---------|----------|------|-------|-------|-------|--------|
| Baltic Dry | 2667.00 | 17.00 | 0.63 | 0.11 | 10.83 | 34.09 | 58.66 |
| Baltic Dirty | 2227.00 | 51.00 | 2.34 | 15.57 | 1.92 | 37.65 | 100.81 |

| Energy Markets | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|-------|----------|------|------|-------|-------|-------|
| NYMEX Crude | 72.61 | 0.60 | 0.82 | 4.52 | 24.83 | 21.38 | 12.80 |
| BRENT Crude | 76.44 | 0.63 | 0.82 | 3.90 | 23.71 | 16.50 | 17.47 |
| Natural Gas | 3.15 | 0.00 | 0.13 | 2.72 | 4.30 | 4.66 | 26.19 |

| Bond Markets | Yield | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|-------|----------|------|------|-------|-------|-------|
| US | 4.49 | 0.01 | 0.22 | 0.00 | 1.55 | 2.92 | 4.48 |
| UK | 4.75 | 0.05 | 1.12 | 0.71 | 2.92 | 3.37 | 5.83 |
| Brazil | 6.11 | 0.06 | 0.96 | 1.18 | 1.23 | 2.99 | 7.95 |
| Japan | 2.68 | 0.00 | 0.15 | 3.07 | 2.90 | 18.40 | 88.55 |
| Australia | 4.76 | 0.01 | 0.17 | 0.07 | 3.22 | 5.56 | 14.69 |
| India | 6.87 | 0.01 | 0.09 | 0.06 | 3.17 | 0.42 | 8.91 |
| Switzerland | 0.33 | 0.01 | 2.67 | 9.39 | 42.46 | 20.58 | 18.00 |
| Germany | 2.92 | 0.03 | 1.12 | 0.38 | 3.92 | 2.86 | 16.43 |

Indian equity markets are expected to open flat on Wednesday, June 24, 2026, tracking GIFT Nifty at 23,858 — up approximately 8 points (+0.03%) from Tuesday's Nifty futures close — signalling a stabilisation session after yesterday's sharp 278-point corrective selloff, as a landmark overnight development fundamentally transforms India's macro backdrop even as diplomatic uncertainty persists. Crude oil fell near \$73 per barrel on Tuesday — its lowest level in nearly three months — as the US Treasury issued a 60-day licence that authorises the production, delivery and sale of Iranian oil, allowing global buyers including American refineries to purchase Iranian crude with payment in dollars for the first time since the conflict began. Mediators Qatar and Pakistan confirmed that US and Iranian officials agreed on a roadmap for a final deal within 60 days and established four working groups covering nuclear issues, sanctions relief, Hormuz management and Lebanon to drive the technical negotiations — the most structured diplomatic architecture of the entire conflict. Persian Gulf supply is already rising, with Kuwait and the UAE finding shipping workarounds, and Iran exporting over 30 million barrels in the past week — the fastest supply normalisation since the war began. However, two significant tensions persist. GIFT Nifty's flat indication post yesterday's 278-point crash reflects the market's rational reading that Tuesday's selloff was expiry-driven profit booking rather than a structural reversal — crude near \$73, a 60-day Iranian oil licence and four working groups are the most constructive combination India has seen since the war began.

Nifty 50 Performance

Tuesday's Nifty 50 opened at 24,071.30, touched a high of 24,135.50, a low of 23,784.95, and closed at 23,824.10 — down 278.80 points (−1.16%) — snapping the five-session above-24,000 winning streak in a broad profit-booking session. GIFT Nifty at 23,858 signals an open approximately 8 points above Tuesday's Nifty futures close — the index opens near 23,590 to 23,610, stabilising in the 23,500 to 23,800 demand zone. RSI eased from 58 to 60 to 53 to 55 zone — still above the neutral 50 level, confirming the corrective phase is a pullback within a bull trend rather than a reversal. MACD bullish crossover intact — histogram contraction is the concern. A close above 23,800 today begins restoring the recovery structure. Crude near \$73 is the most powerful overnight positive catalyst for Nifty's valuation multiple since the war began.

Nifty Technical Levels

Support: 23,500, 23,300, 23,000

Resistance: 23,800, 24,000, 24,200

Bank Nifty Performance

Tuesday's Bank Nifty opened at 57,886.75, hit a high of 57,970.90, a low of 57,078.45, and closed at 57,183.75 — down 751.85 points (−1.30%) — the sharpest single-session decline since the peace deal was signed. The close at 57,183 holds above the 57,000 structural floor on a closing basis — the minimum structural positive of Tuesday's session. GIFT Nifty's flat indication targets a Bank Nifty open near 57,000 to 57,200 today. The 60-day US Treasury licence for Iranian oil production and sale, alongside Iran exporting 30 million barrels last week, is the most direct banking macro catalyst in the war cycle — crude near \$73 immediately improves NIM, inflation, RBI rate cut probability and FII return outlook simultaneously. RSI at 60 to 62 zone — eased from overbought territory into the constructive bullish band. MACD bullish crossover intact. A close above 57,500 today restores the banking recovery structure.

Bank Nifty Technical Levels

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

Resistance: 57,500, 58,000, 58,500

Global Market Performance

- Dow Jones 51,610 (−0.10%)
- S&P500 7450 (0.01%)
- Nasdaq 29,333 (−0.13%)
- NIKKEI 69,523 (−0.38%)
- HANG SENG 23,317 (−0.07%)
- DAX 24,872 (−0.11%)
- CAC 40 8340 (−0.71%)
- KOSPI 8174 (−0.95%)
- FTSE 100 10,428 (−0.09%)

- **HPCL:** Achieved a massive infrastructure milestone as the mega **HPCL Rajasthan Refinery** successfully declared its Commercial Operation Date (COD) on June 22. This hyper-scale refining and petrochemical project marks a major structural shift for HPCL, paving the way for higher-margin petroleum derivatives and localized product supply lines across northern India.
- **IRFC:** The government has formally announced an Offer for Sale (OFS) to divest up to a 2% stake (26.1 crore shares) in the state-run railway financier. The base size is set at 13.1 crore shares with an oversubscription green-shoe option for an equal amount. Crucially, the floor price has been locked at Rs 91 per share, presenting a distinct regulatory calibration against prevailing market prices. Non-retail bidding opens tomorrow, with retail blocks joining on Thursday.
- **Honasa Consumer:** The parent company of Mamaearth is aggressively executing its inorganic health and pharma expansion. The board approved the acquisition of a 58% majority stake in **Fluence Pharma** for an enterprise value of Rs 135 crore, with an agreement to absorb the remaining 42% over the next 5–7 years. Concurrently, the firm has incorporated a new B2C subsidiary, **Honasa Health**, to launch its proprietary, high-margin nutraceuticals vertical.
- **NTPC:** Its subsidiary, Patratu Vidyut Ut उत्पादन Nigam Ltd (PVUNL), has officially declared the commercial operations of Unit-2 of the Patratu Super Thermal Power Project in Jharkhand. The unit injects a massive 800 MW of high-efficiency super-critical power capacity into the grid, reinforcing NTPC's baseline power supply metrics.
- **REC & PFC:** The structural transformation of India's state-backed power sector financing is entering its final countdown. The board of REC is officially scheduled to meet on June 28 to formally consider and vote on the final scheme of amalgamation and merger with Power Finance Corporation (PFC).
- **Tata Power:** Received a significant operational extension as the Ministry of Power extended the validity of its Section 11 directions under the Electricity Act, 2003, up to September 30. The regulatory mandate forces the full-capacity operation of its ultra-mega power plant (UMPP) at Mundra, ensuring cost-plus tariff compensation amidst high seasonal power demands.
- **Rashi Peripherals:** Signed a definitive pact to acquire a 67% controlling stake in **VDA Infosolutions** for a consideration of Rs 369 crore. The acquisition sharply diversifies Rashi's traditional distribution capabilities into enterprise IT solutions, data center management, and next-generation enterprise hybrid cloud infrastructures.
- **NLC India:** Entered into a strategic green-energy MoU with oil marketing giant Indian Oil Corporation (IOCL). The parties will establish a formal Joint Venture to co-develop large-scale renewable energy power plants across Tamil Nadu, pooling land assets and power evacuation logistics.
- **Bajaj Auto:** Disclosed that its IT infrastructure, alongside certain networks of its subsidiaries, was recently hit by a localized ransomware attack. The management clarified that its cybersecurity protocols and rapid containment frameworks successfully mitigated the threat promptly, with zero impact on baseline manufacturing operations or supply chain links. Separately, its core financing arm approved the private placement of 50,000 NCDs to raise Rs 500 crore.
- **Satin Creditcare:** The microfinance institution's board has approved an enabling resolution to raise up to Rs 5,000 crore through the multi-tranche issuance of Non-Convertible Debentures (NCDs) to support its rural credit book expansion.
- **Wipro:** Sealed a comprehensive global cyber defense solution partnership with cybersecurity giant Palo Alto Networks. Separately, the firm extended the timeline for completing its asset and customer contract acquisition of Alpha Net Consulting to September 30, pushing it back from the initial June 30 target.
- **Infosys:** Formed a long-term AI managed services pact with global semiconductor leader GlobalFoundries. Under the contract, Infosys will deploy its proprietary AI architecture to deliver end-to-end, automation-led managed services to optimize GlobalFoundries' manufacturing workflows.
- **PI Industries:** Substantially strengthened the equity structure of its high-growth pharma intermediate segment by converting Rs 1,000 crore worth of Optionally Fully Convertible Debentures (OFCDs) held in its arm, PI Health Sciences, into 72.46 crore fresh equity shares at Rs 13.8 per share.

- **Tanfac Industries:** Formally approved its Placement Document and opened a fresh QIP issue to raise capital, locking in the floor price at Rs 2,090.34 per share to fund its ongoing specialty chemical capacity expansions.
- **City Union Bank:** The board has approved a capital-raising framework to pull in up to Rs 500 crore via a Qualified Institutions Placement (QIP) route.
- **Yes Bank:** Scheduled a crucial board meeting on June 29 to comprehensively consider, review, and approve various avenues for raising fresh equity or hybrid capital.
- **Power Grid:** Announced a dual financial management agenda for its upcoming June 26 board meeting, where it will evaluate both the issuance of fresh domestic debentures and a potential External Commercial Borrowing (ECB) program of up to \$500 million.
- **PFC:** Continuing its active capital-market deployments, the non-banking finance giant successfully issued dollar-denominated senior secured notes worth \$300 million maturing in 2031.
- **IRCTC:** Announced that the government has accepted the resignation of CMD Sanjay Jain, who stepped down citing personal grounds.
- **Balakrishna Industries:** Announced the formal resignation of its Deputy CFO, Ravi Narayan Joshi, from his executive financial role.
- **Karur Vysya Bank:** Orchestrated a top-tier executive rotation, appointing its current Chief Financial Officer, Ramshankar R, to take charge as the private bank's new Chief Operating Officer (COO) effective October 15.
- **Garden Reach Shipbuilders:** Emerged as the lowest (L1) bidder for a state-backed contract valued at Rs 40 crore to supply one 15-ton Electric Bollard Pull Tug, maintaining its robust order pipeline.
- **Solarium Green Energy:** Secured an engineering milestone by winning a Rs 186 crore solar EPC subcontract to build solar infrastructures across Maharashtra.
- **Godawari Power & Ispat:** Declared the successful commencement of commercial operations at its brand new 6.91 MW clean energy power plant located in Raipur

Asian Stock Rebound Loses Steam as TSMC Declines

A cautious early rebound in Asian stocks following Tuesday's global tech-led selloff faded as losses in bellwether chipmaker Taiwan Semiconductor Manufacturing Co. weighed on the market. The MSCI Asia Pacific Index was up just 0.1% after rising nearly 1%. Shares of TSMC, which accounts for more than 10% of the regional gauge, lost 2.8% after largely weathering yesterday's broader rout. The chip-heavy Kospi, which tumbled 10% in the previous session, also pared an early advance to under 4%. Samsung Electronics Co. climbed, bolstered by a report that it may announce a buyback. The moves come after renewed concerns that the artificial intelligence-driven rally may have run too far, too fast triggered a global equity rout Tuesday that saw the Asian benchmark slump 3.6%, the most since early March. US equity futures rose on Wednesday after the Nasdaq 100 plunged 3.3% and the S&P 500 fell 1.4%. A closely watched US semiconductor gauge — which had more than doubled from its war-driven lows — lost about 8%. The volatile backdrop has sharpened the focus on memory chipmaker Micron Technology Inc.'s results Wednesday, which are expected to provide crucial cues on whether demand for AI infrastructure remains strong enough to sustain this year's rally. Veteran strategist Louis Navellier said the report will be the grand finale to a "stunning" earnings season. Micron's shares dropped 13% Tuesday but are still up more than 250% in 2026.

Trump Defends Unfreezing Iran Funds as Senate Rebukes Him on War

President Donald Trump said Iran will be able to use funds released from frozen accounts only to purchase food and medical supplies from the US, seeking to ease concerns about peace negotiations that both sides say are making progress. Yet Trump's comments were quickly disputed by Iran, the latest example of the two sides making conflicting claims about key issues, including the status of nuclear inspections. The back-and-forth on what was actually agreed to last week runs alongside growing domestic criticism of US conduct in the war. The Republican-led Senate voted Tuesday to end the US war with Iran, in a rare symbolic rebuke of Trump. While the resolution is unlikely to force any changes in the administration's strategy, it represents the latest sign that the president lacks domestic support for the effort. Iran and Oman said they'll begin work on finding an agreement over the future administration of the Strait of Hormuz, including the cost of managing transit in the key shipping lane. Oil prices fell with Brent edging lower to trade below \$77 a barrel. That's down from a high of around \$125 in late April and now approaching pre-war levels. More ships are transiting the Strait of Hormuz with their satellite signals switched on, pointing to growing confidence among shipowners and traders about sending vessels through the world's most important energy chokepoint.

Xi Pressures Takaichi by Throttling Key Mineral Exports to Japan

China is choking shipments of some critical minerals to Japan, a slowdown that's hurting companies and prompting calls for Prime Minister Sanae Takaichi to find a diplomatic off-ramp with Beijing. The world's No. 2 economy has stopped nearly all supplies of some forms of tungsten this year, while magnet flows last month fell to their lowest since May 2025 when shipments collapsed as China rolled out its export-control regime globally. The throttling of goods began after Takaichi angered Beijing last November with comments about self-ruled Taiwan. The curbs appear calculated to inflict targeted pain on Japan without escalating to a level that could spark pushback from the US. While the measures aren't as severe as sweeping Chinese restrictions that threatened Japanese industry in 2010, they've forced firms to eat into stockpiles and scramble for alternatives.

Oil Extends Drop as More Tankers Cross Hormuz After Peace Talks

Oil extended declines as more tankers openly cross the Strait of Hormuz, while the US and Iran signal progress toward ending the war. Brent crude dipped below \$77 a barrel after falling 1.1% in the previous session, and West Texas Intermediate was near \$73. Vessels are transiting the waterway with their satellite signals switched on, indicating growing confidence among shipowners. The International Maritime Organization also said it had received safety guarantees allowing hundreds of ships to exit the Persian Gulf. Washington and Tehran have both flagged early progress in talks to end the war that began in late February, although negotiations are likely to be protracted and claims from the two sides have diverged. Iran and Oman said they are beginning work on a pact for the administration of Hormuz, including transit costs, with lingering concerns the Islamic Republic could levy fees.

Nike Hires Pfizer Finance Chief to Replace Outgoing CFO

- Nike Inc. is hiring David Denton as its next chief financial officer, replacing Matthew Friend, who will leave the role on Aug. 17.
 - Denton will take over as Nike's CFO on Aug. 17, and Friend will remain at Nike through Sept. 4.
- Nike expects results for its fiscal fourth quarter to be in line with previous guidance, with the company scheduled to release earnings on June 30.

FDA Drops Complaint Against Whoop's Blood Pressure Tracking Tool

- The US Food and Drug Administration dropped its complaint against Whoop Inc. over its blood-pressure tracking tool, allowing the company to continue offering the feature.
- Whoop is making voluntary modifications to the tool and its labeling to reinforce that it is intended for wellness insights and not medical diagnoses.
- The FDA's decision comes after the agency released new guidance for low-risk devices that promote a healthy lifestyle but are not intended to diagnose, cure, prevent or treat conditions.

Auto / Auto Ancillaries

[Tata Motors to invest up to Rs 40,000 crore by FY31](#)

[CCI clears Honda's proposal to acquire additional 21% stake in Astemo](#)

[Bajaj Auto's systems hit by ransomware attack](#)

[Tata Motors PV eyes over Rs 6 lakh crore revenue by FY31](#)

[Auto OEM vehicle launches delayed by 9-15 months despite digital investments: Study](#)

[Tata Motors CV bets on global expansion, EVs and digital businesses for next phase of growth](#)

Banking / Finance

[Banks draw up cyber defence strategies to tackle AI risks](#)

[Banking liquidity slips into deficit on tax outflows](#)

[RBI's FCNR push may boost banks' deposit growth: Crisil](#)

[Gold loans surge in Retail Mix; NBFCs outpace banks in market share gains: Experian report](#)

[RBI says UPI-linked credit lines must follow same rules as traditional loans; Closes regulatory arbitrage](#)

[RBI allows guarantee cover for TReDS financing in fresh directions](#)

[PSU banks lose gold loan sourcing share as private banks, NBFCs gain traction: Report](#)

Oil & Gas

[ONGC in talks to acquire PDVSA stakes in two Venezuela oilfields](#)

[Ethanol blending programme safe, use of E20 won't affect vehicle insurance validity: Govt](#)

[NLC India, Indian Oil Corporation partner up for large-scale green energy projects](#)

[Eleven India-bound vessels have crossed Strait of Hormuz since signing of Iran-US MoU: MEA](#)

[Karnataka HC directs OMCs to honour ethanol offtake pact](#)

Metals/Mining/Power/Goods

[Tata Power's Mundra thermal plant to continue operations till Sept 30 under Centre's directions](#)

[Tata Power's Mundra plant mandated to run at full capacity till September](#)

[India needs to diversify its sources of energy needs, says NITI vice-chairman](#)

[Nikhil Kamath sees energy transition powering next wave of opportunities](#)

[VinFast India partners Shriram Finance for vehicle finance](#)

[India plans to operationalise up to 60 mines in FY27](#)

[Centre auctions 10 critical mineral blocks in 7th round](#)

[India expects starting 50-60 greenfield mines this year: Mines Secretary](#)

[Need to cut chemical fertilisers usage via crop diversification, incentives: EAC-PM Chairman](#)

[India will monitor Chinese steel imports before deciding on further curbs, source says](#)

FMCG/Retail/Textiles/Agri

[ITC bulking up with products rich in protein and fibre: Sanjiv Puri](#)

[Centre brings together states, industry for \\$100 billion textile exports goal](#)

[Karnataka supports 10,500 food processing units, creates up to 1 lakh jobs: KAPPEC](#)

[Raymond Lifestyle looking to capture UK fashion market via FTA: Chairman Gautam Hari Singhania](#)

IT/Telecom/Media

[Satcom firms flag omission of GMPCS in DoT's draft spectrum allocation rules](#)

[Bharti Airtel raises stake in Airtel Africa to 79 per cent in transaction worth Rs 28,000 cr](#)

Pharma/Fertilizers/Healthcare/Chemicals

[Honasa Consumer to buy 58% stake in Fluence Pharma at Rs 135-crore enterprise value](#)

[Indian pharma firms gear up to supply key cancer drug to US](#)

[Govt eyes fast-tracking local production of high-end medical devices](#)

[NITI Aayog proposes pharma chapter for future FTAs, urges India to move up value chain](#)

[Honasa Consumer enters nutraceuticals segment; to acquires 58 pc stake in Fluence Pharma](#)

[India's pharma supply chain remains 65 per cent dependent on China for critical inputs: NITI Aayog](#)

[Healthium Medtech CEO Anish Bafna steps down, moves to non-executive chairman role](#)

Hospitality/Aviation

[Tourism sector can create 100 million more jobs by 2047: FAITH](#)

[Spark by Hilton debuts in APAC, opens 2 hotels in Bengaluru, Goa](#)

[Air India: As Campbell Wilson readies for departure, N Chandrasekaran enters the cockpit](#)

[Akasa Air plans to hike capacity by 30%](#)

[Adani Group to invest Rs 90,000-Rs 1 lakh crore across airports in next 5 years as Mundra commercial operations take off](#)

[Adani Mundra Airport launches first scheduled flight services](#)

[Akasa Air eyes 30% capacity growth in FY27](#)

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