International News

US and Iran sink into violent cycle after latest strikes

The United States and Iran exchanged fire for a second consecutive night on Thursday (Jul 9), extending a pattern of hostilities that has all but collapsed their fragile truce and left the Middle East suspended between war and peace. Since last month's ceasefire, periods of uneasy calm have been punctured by sporadic attacks on commercial shipping, blamed on Iran, which are followed by retaliatory US and Iranian strikes, more threats, conflicting signals over negotiations, then another uneasy pause. That cycle repeated itself overnight, with little immediate sign that either is prepared to step back. Those attacks followed a fresh overnight wave of US strikes in Iran. The flare-up of hostilities sent oil markets wobbling and mediators including Qatar scrambling yet again to prevent further escalation.

US jobless claims little changed last week as layoffs remain low

Applications for US unemployment benefits were little changed last week, signalling layoffs remain limited. Initial claims decreased by 2,000 to 215,000 in the week ended July 4, a period that included the Independence Day holiday. The median forecast in a Bloomberg survey of economists called for 217,000 applications. Continuing claims, a proxy for the number of people receiving benefits, edged up to 1.81 million in the previous week, according to Labor Department Data released on Thursday (Jul 9). The low level of claims suggests employers remain reticent to lay off workers. That said, the June jobs report showed a slowdown in hiring in the month, taking some of the shine off recent momentum in the labour market. It also showed many Americans left the labour force, a shift that could also be consistent with fewer filings for unemployment.

US home prices hit an all-time high as sales slow and mortgage rates rise

Sales of previously occupied US homes slowed in June, but a key measure of home prices climbed to an all-time high, adding to prospective homebuyers' affordability challenges. Existing home sales fell 2.4% last month from May to a seasonally adjusted annual rate of 4.09 million units, the National Association of Realtors said Thursday. Sales rose 2.8% compared with June last year. The latest sales tally fell short of the roughly 4.21 million pace economists were expecting, according to FactSet. Home sales have been mostly hovering close to a 4-million annual pace going back to 2023, far short of the historic norm that is closer to 5.2-million. Sales have remained sluggish as mortgage rates have mostly trended higher in the months since the war between the U.S. and Iran started, fueling expectations of higher inflation amid surging crude oil prices. Still, mortgage rates remain below where they were a year ago.

Indices	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Sensex	76742	0.3	3.7	-1.0	-7.8
Nifty	23963	0.3	3.2	-0.4	-5.5
Dow Jones	52487	0.3	3.2	8.9	18.1
S&P 500 Index	7544	0.8	2.1	10.5	20.4
NASDAQ	26207	1.3	2.1	14.8	27.1
FTSE	10472	-0.2	2.4	-1.2	18.1
Nikkei	67744	1.4	5.6	19.0	70.9
Hang Seng	24030	-0.7	-2.2	-6.7	0.6
Shanghai Composite	4037	1.7	0.7	1.8	15.6
Brazil	172742	1.2	1.7	-11.5	25.6

Sectoral (BSE)	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Mid-cap	47603	1.3	4.6	6.8	2.2
Small-Cap	56000	1.8	6.6	15.6	2.1
Auto	58968	-0.1	3.7	0.4	10.3
health	49799	1.2	6.0	16.8	12.5
FMCG	18391	0.9	1.4	3.1	-10.2
IT	26676	-0.2	-3.2	-10.8	-29.1
PSU	20468	0.4	-0.7	-3.8	2.9
Bankex	64789	0.9	4.4	2.9	1.6
Oil & Gas	26016	0.3	1.0	-2.5	-7.6
Metal	40193	0.2	-3.3	-1.4	28.3
Capital Goods	77960	0.9	-0.2	8.0	8.5
Reality	7084	3.7	21.3	20.3	-6.4

Commodity Prices	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Gold (₹/10gm)	145300	1.1	-4.7	-5.3	50.6
Silver (₹/Kg)	226377	1.3	-5.1	-7.1	111.0
Copper ($/MT)	13165.5	-1.5	-3.3	3.6	34.5
Alum ($/MT)	3132	-0.2	-13.1	-9.3	21.1
Zinc ($/MT)	3519	-1.5	-0.5	6.9	29.4
Nickel ($/MT)	16338	-0.1	-10.9	-5.6	8.6
Lead (S/MT)	1891.5	0.4	-4.9	-2.6	-8.0
Tin (S/MT)	52095	-2.4	-0.4	9.4	56.0
LS Crude($/Bbl)	72.08	-2.0	-16.7	-10.9	14.4
N.Gas ($/mmbtu)	3.012	-6.2	-5.4	-5.3	-27.0

Rs/ US $	09-July	1D (%)	1MFwd	3MFwd	1YFwd
Spot	95.39	0.2	0.26%	0.76%	2.85%

Currencies	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
EUR-USD	1.14	0.0	-0.9	-2.5	-2.3
USD-JPY	162.43	0.0	-1.2	-1.9	-10.0
GBP-USD	1.34	0.0	0.3	-0.4	-1.3
USD- AUD	0.69	0.0	-0.8	-1.7	5.4
USD-CAD	1.42	0.0	-1.6	-2.3	-3.6
USD-INR	95.39	0.2	0.0	-2.9	-10.2

ADR/GDR	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Cogni	43.4	2.3	-18.0	-26.7	-45.7
Infy	11.1	1.8	-9.1	-19.1	-40.9
Wit	1.9	1.1	-14.4	-18.1	-39.7
ICICIBK	29.1	0.9	10.8	6.0	-13.7
HDFCBK	26.5	1.4	13.9	-1.0	-30.8
DRRDY	13.9	-1.6	3.9	4.8	-5.9
TATST	19.8	-0.5	-8.6	-8.1	6.5
AXIS	68.4	0.1	1.8	-2.7	0.6
SBI	107.2	0.9	3.3	-5.5	13.6
RIGD	54.2	0.9	1.9	-5.9	-22.6

Crypto	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Bitcoin	63256.1	0.0	2.5	-13.8	-44.3
Ether	1748.9	0.1	7.4	-22.5	-38.0

Rs Cr	Buy	Sell	Net
DII Prov (09-July)	18302.87	16245.08	2057.79
FII Prov (09-July)	14,388.41	14,921.27	-532.86

Others	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
US10yr	4.6	-0.6	0.8	6.4	5.1
GIND10YR	6.8	-0.2	-2.3	-3.0	6.9
$ Index	100.9	0.0	1.0	2.2	3.5
US Vix	15.8	-6.3	-20.3	-18.7	-0.6
India Vix	13.4	-9.0	-14.5	-29.1	14.5
Baltic Dry	2871.0	-0.1	1.9	32.9	101.8
Nymex (USD/barrel)	72.1	-2.0	-18.3	-26.4	5.4
Brent (USD/barrel)	76.0	-2.6	-16.9	-20.8	8.2

F&O Statistics	09-July	08-July
Open Interest Index (Cr.)	64017	64135
Open Interest Stock (Cr.)	543024	534425
Nifty Implied Volatility	12%	13%
Nifty Put Call Ratio (OI)	0.94	0.81
Resistance (Nifty Fut.)	24100	24100
Support (Nifty Fut.)	23650	23650
Resistance (Sensex)	77200	77200
Support (Sensex)	75800	75800

Turnover Data ₹ Cr.	09-July	08-July
BSE Cash	11638	10855
NSE Cash	124469	138390
Index Futures (NSE)	15207	30080
Index Options (NSE)	31075	46755
Stock Futures (NSE)	73564	101634
Stock Options (NSE)	7674	9034
Total F&O (NSE)	**127519**	**187503**

NSE Category-wise turnover for 07 July 2026

Client Categories	Buy	Sell	Net
DII	18044	19040	-995
RETAIL	43329	42294	1035
OTHERS	66519	66559	-40
Total	**127892**	**127892**	**0**

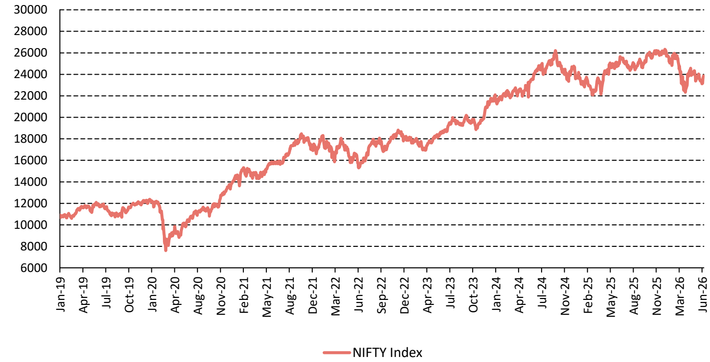
Margin Trading Disclosure 08-07-2026	₹ In Lakhs
Scripwise Total Outstanding on the BOD	13466535
Fresh Exposure taken during the day	520968
Exposure liquidated during the day	548154
Net scripwise outstanding at the EOD	13439349

Valuation Snapshot

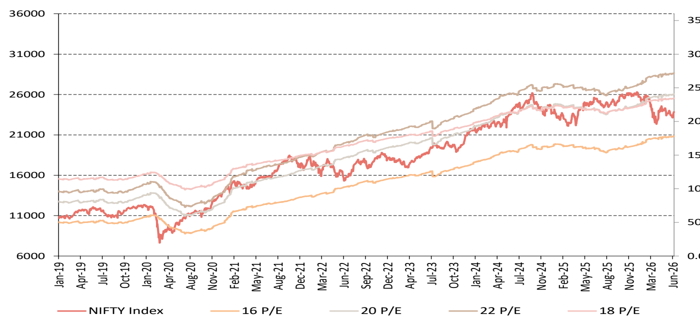
Indices	P/E		P/BV		ROE
	FY26E	FY27E	FY26E	FY27E	FY26E
NIFTY	20.0	17.1	2.8	2.5	13.5
SENSEX	20.0	16.9	2.8	2.5	13.8
CNX 500	21.9	18.9	3.1	2.8	13.8
CNX MIDCAP	28.2	25.5	4.0	3.7	14.2
NSE SMALL-CAP	26.4	20.9	3.2	2.9	11.9
BSE 200	21.5	18.5	3.0	2.7	13.7
BANK NIFTY	14.8	12.1	1.8	1.6	11.7
CNX IT	16.0	15.1	4.3	4.0	26.8
CNX PHARMA	34.2	30.3	4.5	4.0	12.7
CNX INFRA.	24.0	19.6	2.8	2.6	11.8
CNX FMCG	31.1	30.7	7.7	7.3	26.2

Source: Bloomberg

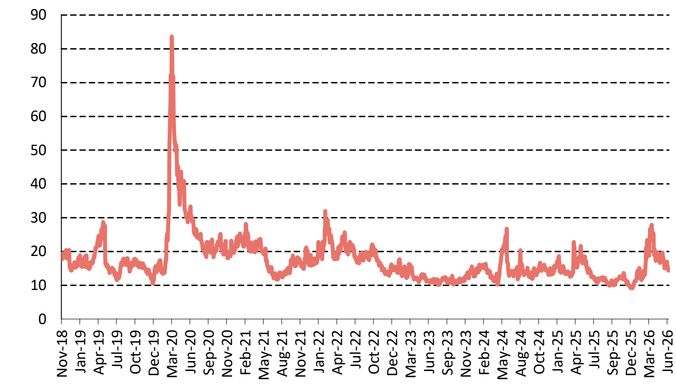
Nifty



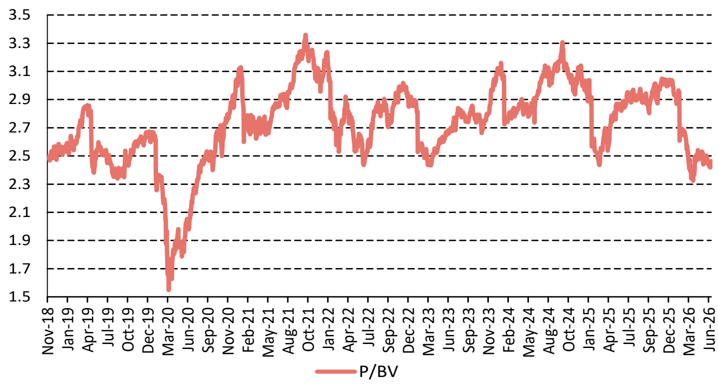
Nifty-One year forward P/E



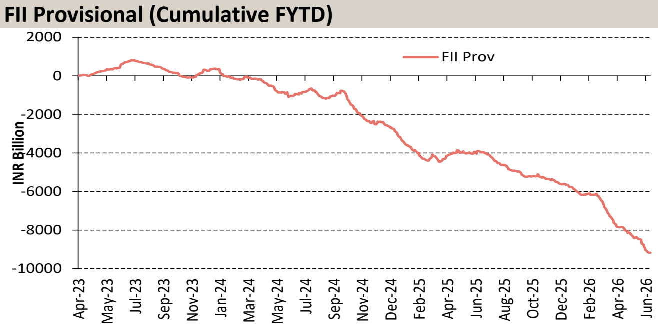
INDIA VIX



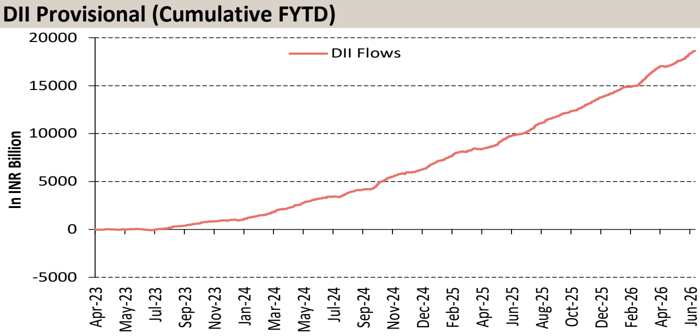
Nifty-One year forward P/BV



FII Provisional (Cumulative FYTD)



DII Provisional (Cumulative FYTD)



S&P 500 closes higher as chip stocks rise and oil prices slide

Stocks rose on Thursday, bolstered by a jump in semiconductors and a fall in oil prices, as equity markets tried to recover in spite of renewed U.S.-Iran tensions. The Nasdaq Composite gained 1.30% to 26,206.89, while the S&P 500 rose 0.81% to 7,543.64. The Dow Jones Industrial Average added 139.02 points, or 0.27%, to 52,487.41. The VanEck Semiconductor ETF (SMH) climbed 2.5%, led by a 4.5% gain in Micron Technology's stock. Sandisk's stock also popped 7.6%. European stocks also bounced back on Thursday as investors monitored renewed tensions in the Middle East, with the pan-European Stoxx 600 index closing up 0.8%. For the second day in a row, the U.S. launched fresh strikes on Iran, U.S. Central Command said. The latest round of strikes followed Tehran's attacks on commercial shipping in and around the Strait of Hormuz, which has slowed shipping traffic through the critical waterway.

Asia growth improves but ADB warns of persistent headwinds

Economic growth across Asia is expected to remain subdued despite a modest improvement in outlook, as lingering disruptions from the conflict in the Middle East continue to weigh on supply chain and production costs, according to the Asian Development Bank (ADB). The Manila-based bank forecast the region's economy will expand 4.9 per cent in 2026, up from the 4.7 per cent estimate in a special update issued after the Middle East conflict disrupted global energy markets. The projection remains below the 5.1 per cent estimate in the bank's regular April Asian Development Outlook. Inflation is projected at 4.3 per cent in 2026, down from the 5.2 per cent forecast in the bank's April update as oil prices and supply conditions gradually stabilise. Even so, the figure remains above the 3.6 per cent projection in the bank's regular April outlook.

China consumer inflation slows, factory prices show sign of peak

China's consumer prices rose more slowly than expected, and factory inflation showed signs of peaking after a pullback in commodity costs with an easing of tensions over Iran last month. The consumer-price index decelerated to 1% in June from a year earlier, compared with a gain of 1.2% in the previous month, according to data released by the National Bureau of Statistics on Thursday. The median estimate in a Bloomberg survey of economists was 1.1%. "The fall in global crude oil prices led to a drop in prices for related sectors in China," Dong Lijuan, a statistician with the NBS, said in a statement accompanying the release. China probably exited economy-wide deflation last quarter after three years, in a turnaround caused in large part by booming investment in artificial intelligence and the oil shock stemming from the conflict in the Middle East.

Russian President Vladimir Putin likely to escalate war with Ukraine

Two of the sources, speaking on condition of anonymity, said that Putin was instead likely to escalate the conflict, now well into its fifth year. One of them, who meets regularly with the president, described a "high probability" of escalation in the coming months. The comments come after United States (US) President Donald Trump on Monday said that Putin wanted the war to end and that a resolution was closer than people realise. Trump held separate phone calls with Putin and his Ukrainian counterpart Volodymyr Zelenskyy last week. One of the people familiar with Putin's thinking said he had dug in his heels to achieve the key objective of capturing the remainder of Ukraine's eastern Donbas region, where Russian advances have slowed this year. The same source said Putin recently rebuked a group of advisers suggesting a compromise based on a ceasefire along the current front lines.

EU drafts 'electrification' plan to curb oil and gas use, after Iran war disruption

The European Union plans to introduce a raft of policies and funding schemes to shift more of its economy to run on electricity, instead of oil and gas, a draft European Commission proposal seen by Reuters showed. The draft plan, which the Commission is due to publish on July 17, is part of the EU's response to the Iran war's energy fallout, which sent oil and gas prices soaring in import-heavy Europe. Since late February, the war has added €50 billion ($57.11 billion) to the EU's oil and gas import bill, according to EU data. In response, Brussels plans to set a target for a minimum percentage of the EU's energy consumption - across the entire economy - to run on electricity by 2040, according to the draft, which was still being developed and did not include a specific percentage.

Bank of Japan sees growing inflation pressures from Iran war

The Bank of Japan said on Thursday the U.S.-Israeli war on Iran is likely to prod more firms to raise prices later this year, signalling caution over mounting inflationary pressures that could bolster the case for further interest rate hikes. The central bank also highlighted easing growth risks tied to the conflict and a broader uplift to corporate earnings from booming AI demand, underlining confidence that the economy can sustain a moderate recovery. "The risk of exports and output falling sharply is receding" as companies make progress re-routing shipments and finding alternative sourcing to deal with supply disruptions caused by the Middle East conflict, the report said. On the price outlook, the report said firms were passing on rising fuel and raw material costs from the conflict at a faster pace than in the past, mainly for business-to-business prices.

Strategic oil reserve buying set to support crude demand through 2028

Governments are set to buy millions of barrels of oil through 2028 to rebuild emergency reserves depleted by drawdowns to plug a gap in global supply caused by the U.S.-Israeli war on Iran, analysts and officials said. This could boost demand for crude that would absorb some of the expected global supply surplus following OPEC+'s decision to increase output, they say. Governments drew down emergency reserves after supply disruptions linked to the conflict removed an estimated 1.5 billion barrels from global inventories this year, according to Reuters calculations based on International Energy Agency, OPEC and U.S. Department of Energy data. "Strategic Petroleum Reserve (SPR) restocking will lead to a higher price floor in 2027," said Christopher Haines, head of oil at consultancy Energy Aspects.

Taiwan central bank chief warns of AI bubble risk

The governor of Taiwan's central bank said on Thursday that while the growth driving the AI boom is real, so are the risks of an AI bubble. Speaking at a parliamentary hearing, Governor Yang Chin-long told lawmakers that the AI boom has become a major driving force in Taiwan's economy, while warning that the central bank must carefully monitor the risks of speculative capital expenditures financed by aggressive corporate borrowing within the tech sector. "We do have concerns about the possibility of an AI bubble," Yang said. "AI is driven by real growth potential, but it's the possibility of over-expansion via over-leveraging that concerns us." The decision was appropriate given the underperformance of traditional industries relative to the booming tech industry, the governor said.

Corporate News

18 months on, Dixon gets govt nod for JV with China's Vivo

Eighteen months after it was first announced, Dixon Technologies' joint venture with China's Vivo Mobiles has finally got government nod, removing a key hurdle for a partnership expected to drive the company's next phase of smartphone manufacturing growth. In an exchange filing late on Thursday, the Noida-headquartered electronics manufacturer said Vivo Mobiles India (VMI) got the government's approval through an 8 July letter from the department of promotion of industry and internal trade (DPIIT) "for incorporation of the JV Co and subscription of shares of JV Co by VMI." On 15 December 2024, Dixon had first announced a joint venture agreement with Vivo to assemble the latter's smartphones in India. The venture, in which Dixon will hold 51%, will also see Dixon operate as an original equipment manufacturer, which means that the latter may, in the long run, create its own smartphone brand—or assemble smartphones for other clients in its factories in India.

Torrent Pharma recalls select batches of Semalix injection after Dr. Reddy's notice

Torrent Pharmaceuticals on Thursday said it is implementing a voluntary recall as a precautionary measure only for select batches of Semalix injection disposable pens used for treatment of diabetes. "Patient safety is of paramount importance to us. There is no risk to patients already on this treatment because of this recall. Further, all other SKUs of Semaglutide being sold by Torrent including the oral formulation remain completely unaffected," according to a stock exchange filing by the company. The recall is limited to select batches of Semalix Injection 2 mg and 4 mg manufactured by DRL. All other Semalix and Sembolic products, including tablets manufactured by Torrent, the 8 mg Semalix injection manufactured by MSN Laboratories, and the Sembolic reusable injection manufactured by Zydus Lifesciences, remain unaffected and continue to be available.

JSW Steel Q1 crude steel output rises 3%; production volumes jump 15%

JSW Steel's consolidated crude steel production rose 3 per cent year-on-year to 6.59 million tonnes (MT) in the June quarter, even as a prolonged shutdown of a key blast furnace at its Vijayanagar plant weighed on output. Excluding the impact of the shutdown, production volumes grew nearly 15 per cent from a year earlier, driven by the full ramp-up of JVML operations and improved capacity utilisation at the company's Dolvi unit, JSW Steel said in an exchange filing on Thursday. The company's Blast Furnace 3 at Vijayanagar was shut during the quarter for a capacity upgrade and resumed hot-metal production only on June 23.

Premier Energies commissions 5.6 GW solar module plant in Telangana

Premier Energies on Thursday commissioned a 5.6 GW solar module facility in Telangana, set up as part of the company's Rs 12,500 crore capex plan to build capabilities and foray into new business segments. The company also performed a ground-breaking ceremony for its 6 GWh Battery Energy Storage System (BESS) facility and 18,000 metric tonnes per annum aluminium frames facility, it said in a statement. Premier Energies said its new 5.6 GW solar module manufacturing facility at Seetha Rampur in Ranga Reddy, Telangana, was inaugurated today. The ground-breaking of the 6 GWh BESS and the 18,000 MT per annum aluminium frames plants marks the company's expansion into allied clean-energy and manufacturing segments.

Havells enters battery energy storage segment, inks partnership with Pixii AS

Havells India Ltd on Thursday said it has entered into a strategic collaboration with Pixii AS, a Norway-based energy storage technology company, to develop and introduce advanced Battery Energy Storage Systems (BESS) for the Indian market. This marks the company's entry into the battery storage segment. As part of the strategic collaboration, the companies will work through a phased roadmap to establish a long-term Battery Energy Storage System ecosystem in India including pilot installations for validation of commercial opportunities while also co-developing an all-in-one energy storage solution.

Apollo Micro Systems to acquire 41% stake in Premier Explosives for ₹1,550 crore

Technology-driven firm in the aerospace, defence, and homeland security sectors, Apollo Micro Systems Ltd, on Thursday (July 9), said it has entered into a Share Purchase Agreement (SPA) with the promoter shareholders of Premier Explosives Ltd to acquire a 41.33% stake in the company for ₹1,550 crore. The acquisition involves the purchase of 2.22 crore equity shares of

Premier Explosives with a face value of ₹2 each. Following the acquisition, Apollo Micro Systems will gain control of Premier Explosives. As part of the transaction, Apollo Micro Systems will make a mandatory open offer to eligible public shareholders of Premier Explosives for acquiring up to 26% of the fully diluted voting equity share capital under the SEBI Substantial Acquisition of Shares and Takeovers Regulations.

Biocon shares in focus as Viatris-owned Mylan plans stake sale via block deal: Sources

Viatris-owned Mylan is looking to sell part of its 5.64% stake in Biocon Ltd through a block deal, according to sources. The transaction is expected to take place in the coming days and could be executed within the next seven to eight days. Mylan acquired the stake after Biocon completed its acquisition of the company's holding in Biocon Biologics in January 2026 through a combination of a share swap and cash consideration. As part of the transaction, Mylan received a preferential allotment of Biocon shares, taking its stake in the company to more than 6%. The size of the proposed stake sale, the floor price and the identities of potential buyers could not be immediately ascertained.

TCS reports 2.7% sequential decline in Q1 net profit; revenue grows

Tata Consultancy Services (TCS) on Thursday reported a 2.7 per cent quarter-on-quarter decline in consolidated net profit to Rs 13,349 crore for the quarter ended June 2026, while revenue from operations rose to Rs 72,275 crore, according to the company's audited consolidated financial results. The decline in reported net profit came after the company recognised an exceptional charge of Rs 668 crore towards the settlement of its long-running legal dispute with Computer Sciences Corporation (CSC). The company said profit attributable to shareholders stood at Rs 13,349 crore during the quarter, compared with Rs 13,718 crore in the March quarter. Explaining the exceptional item, TCS said the charge relates to the CSC litigation in the United States.

Industry & Economics News

FM Sitharaman urges companies to set up GCCs beyond Bengaluru, Hyderabad

India's Global Capability Centre (GCC) story is entering a new phase, with Finance Minister Nirmala Sitharaman on Thursday pitching Tier-2 and Tier-3 cities as the country's next engines of innovation-led growth while calling on industry to expand confidently beyond traditional metropolitan hubs. Addressing the CII GCC Business Summit, Sitharaman said the next chapter of India's GCC journey "cannot remain confined to a handful of metropolitan centres", arguing that the country's innovation ecosystem is becoming increasingly geographically diverse. The minister highlighted the pace at which India's GCC ecosystem is expanding, noting that while the country added one new GCC every week in 2024, it is now establishing one new centre every day on average.

Shoe companies get more time to clear old stock before quality rules kick in

The government has given footwear manufacturers an extra year to sell their existing inventory before stricter quality rules become mandatory. The Department for Promotion of Industry and Internal Trade (DPIIT) has extended the deadline for clearing old stock to July 31, 2027, from the earlier deadline of July 31, 2026. The government has also allowed footwear manufacturers to import up to 4,500 pairs of shoe samples every year for research and development (R&D) and other non-commercial purposes. Both changes come through amendments to two Quality Control Orders (QCOs) covering leather, rubber and polymer-based footwear.

India to import uranium from Australia under nuclear deal, deepen ties

After talks between Prime Minister (PM) Narendra Modi and his Australian counterpart Anthony Albanese in Melbourne, India and Australia on Thursday announced 18 outcomes, including deepening their defence and maritime security cooperation, which underscored the vital role of the bilateral partnership in ensuring a peaceful Indo-Pacific region. India and Australia also operationalised a pact to enable supply of uranium from Australia to India. India and Australia signed a civil nuclear cooperation pact in 2014. The agreement with Australia on uranium supply would leverage the Sustainable Harnessing and Advancement of Nuclear Energy for Transforming India (SHANTI) Act.

India's energy storage pipeline hits 140 GWh, says Shripad Yesso Naik

“If we are to build a truly flexible grid, deployment must accelerate further because the requirement is no longer measured only in gigawatts. It is measured in our ability to respond instantly to changing system conditions,” he said speaking at an event. Naik added that for many years, India's biggest concern was whether we could generate enough electricity but the challenge today is to deliver the right electricity at the right time, and at the right place. Naik said the government has introduced viability gap funding for standalone Battery Energy Storage System (BESS), support through the Power System Development Fund, waiver of Inter State Transmission Charges.

India Inc urges US Trade Representative to drop tariff plan on Indian goods

Indian industry has urged the US Trade Representative (USTR) to reconsider its proposal to impose additional tariffs on most Indian goods under Section 301 of the US Trade Act, arguing that there is no credible evidence linking Indian production to forced labour and warning that punitive duties would disrupt resilient India-US supply chains. In separate submissions to the USTR as part of the ongoing public hearing on the probe (July 7-9), industry bodies said the existing India-US Trade Policy Forum should be used to address concerns instead of imposing tariffs. "There is no credible evidentiary basis linking Indian production to the use of forced labour inputs," CII said.

Cotton sowing picks up in July as monsoon revives, still below last year

Cotton sowing in India, which had lagged 23 per cent behind last year through the kharif season, has gained pace in July as the southwest monsoon strengthens in key growing states such as Maharashtra, Agriculture Commissioner P K Singh said on Thursday. Cotton acreage stood at 63.18 lakh hectare as on July 5, against 82 lakh hectare planted at the same period last year, though the gap has narrowed as rains improve, Singh told PTI. Cotton is sown twice a year in India and the planting window varies by region, Singh said. Sowing typically begins in Punjab and Haryana before spreading to Tamil Nadu. The window usually closes by July 15 but has been extended to July 30 this season because of the delayed monsoon.

Centre waives Customs duty on charger parts and battery machinery

The orders issued late on Wednesday seek to support the domestic electronics industry with lower cost of production at a time the West Asia crisis has disrupted global supply chains and pushed up shipping costs. A larger list of machinery used in lithium-ion cell manufacturing is now eligible for duty exemption without end use restrictions, replacing an earlier narrow list with restrictions. These include cells, flexible printed circuit assemblies (FPCA), backlight units, frames and anisotropic conductive film (ACF). “This measure is intended to provide impetus to manufacturing of display assemblies used in automotive, medical and industrial sectors.

India consumer inflation likely topped RBI's 4% target in June

India's consumer inflation likely breached the central bank's medium-term target of 4% in June for the first time in 16 months, according to a Reuters poll, as higher food and fuel prices, the U.S.-Iran war and a weak monsoon added to cost pressures. Consumer inflation, measured by the annual change in the consumer price index (CPI), is expected to have quickened to 4.3% in June from 3.93% in May, 37 economists forecast in the poll conducted July 3-9. "At the same time, despite a growing divergence between wholesale and consumer prices following the sharp increase in global commodity and energy costs, the transmission from producer prices to retail inflation is likely to remain partial and delayed."

Listing Updates

Listing of New Securities of Shree Hari Chemicals Export Ltd.

7,74,946 equity shares of Rs. 10/- each issued at a premium of Rs.69/- to Promoters on a preferential basis pursuant to conversion of Compulsorily Convertible Debentures.

Listing of New Securities of Prism Medico and Pharmacy Ltd.

75,00,000 equity shares of Rs. 10/- each issued at a premium of Rs.10/- to Promoters and Non-Promoters on a preferential basis.

Listing of new securities of SANSTAR LIMITED.

1,80,24,157 equity shares of Rs. 2/- each issued at premium of Rs.108/- each to non-promoters on preferential basis.

Listing of New Securities of GTV Engineering Limited.

39,42,046 equity shares of Rs. 2/- each issued at a premium of Rs.57.65/- to Promoters on a preferential basis.

Listing of New Securities of Shah Foods Ltd.

1,58,85,037 equity shares of Rs. 10/- each issued at a premium of Rs.52.50/- to Non-Promoters on a preferential basis. 68,32,463 equity shares of Rs. 10/- each issued at a premium of Rs.100/- to Non-Promoters on a preferential basis.

Technical

- Nifty index closed flat in yesterday's session.
- The index stands at the 23650-23800 support zone.
- The big upside gap formed in mid-June 2026 is present in the 23650-23800 zone.
- A possible halt to the current down move in the index can be expected.
- Going ahead, the index has resistance at the 24100 level while the support lies at the 23650 level.
- Sensex: Resistance : 77200, Support: 75800
- Nifty: Resistance : 24100, Support: 23650

World Indices

Country Index	52 Week Data			*2025 Low*	*% Change from 2025 Low*	*Previous Closing Value 09 Jul 2026*	*1 Month Change*		*3 Month Change*		*1 Year Change*		Indices Price Earning
	High	Low	% Change from 52 Week High				Points	%	Points	%	Points	%	
US													
DJIA	**53289**	**43341**	-2	*43341*	*21%*	***52487***	1615	3	4302	**9**	8029	18	**22.12**
NASDAQ COMP	**27190**	**20486**	-4	*20486*	*28%*	***26207***	528	2	3384	**15**	5596	*27*	**29.18**
S&P 500	**7621**	**6202**	-1	*6202*	*22%*	***7544***	157	2	719	**11**	1280	*20*	**21.90**
Latin America													
BOVESPA	**199355**	**131550**	-13	*131550*	*31%*	***172742***	2929	2	-22387	**-11**	35261	*26*	**8.47**
BOLSA	**72111**	**55288**	-8	*55288*	*20%*	***66107***	698	1	-4207	**-6**	9420	*17*	**13.16**
Europe													
FTSE	**10935**	**8854**	-4	*8854*	*18%*	***10472***	245	2	-131	**-1**	1605	*18*	**13.04**
CAC	**8642**	**7505**	-4	*7505*	*11%*	***8327***	123	2	81	**1**	448	*6*	**15.15**
DAX	**25900**	**21864**	-3	*21864*	*15%*	***25118***	685	3	1311	**6**	569	*2*	**16.28**
Asia Pcaific													
AUSTRALIA	**9201**	**8262**	-5	*8262*	*6%*	***8763***	109	1	-198	**-2**	173	*2*	**17.55**
HANGSENG	**28056**	**22518**	-14	*22518*	*7%*	***24030***	-536	-2	-1722	**-7**	138	*1*	**10.92**
JAKARTA	**9174**	**5318**	-36	*5318*	*11%*	***5912***	10	0	-1546	**-21**	-1093	*-16*	**9.32**
MALAYSIA/ KLSE	**1771**	**1510**	-5	*1510*	*11%*	***1678***	-1	0	-14	**-1**	141	*9*	**14.88**
NIKKEI	**72832**	**39289**	-7	*39289*	*72%*	***67744***	3565	6	10820	**19**	28097	*71*	**23.82**
SEOUL	**9386**	**3079**	-22	*3079*	*137%*	***7292***	-439	-6	1433	**24**	4109	*129*	**7.64**
SHANGHAI	**4259**	**3483**	-5	*3483*	*16%*	***4037***	27	1	70	**2**	544	*16*	**14.38**
STRAITS	**5437**	**4061**	0	*4061*	*34%*	***5434***	475	10	444	**9**	1358	*33*	**16.75**
TAIWAN	**48219**	**22513**	-6	*22513*	*101%*	***45355***	2129	5	9937	**28**	22661	*100*	**21.88**
THAILAND	**1621**	**1115**	-1	*1115*	*44%*	***1608***	45	3	101	**7**	498	*45*	**16.48**
NIFTY	**26373**	**22183**	-9	*22183*	*8%*	***23963***	748	3	-88	**0**	-1392	*-5*	**20.04**
SENSEX	**86159**	**71546**	-11	*71546*	*7%*	***76742***	2759	4	-808	**-1**	-6448	*-8*	**19.98**

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(For Mid & Small cap stocks from 12 months perspective)

BUY	Absolute Return >20%
HOLD	Absolute Return Between 0-20%
SELL	Absolute Return Negative

Apart from Absolute returns our rating for a stock would also include subjective factors like macro environment, outlook of the industry in which the company is operating, growth expectations from the company vis a vis its peers, scope for P/E re-rating/de-rating for the broader market and the company in specific.

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