International News

US weekly jobless claims increase slightly

New applications for U.S. unemployment benefits rose slightly last week, suggesting the labor market remains stable and giving the Federal Reserve scope to hold interest rates steady while monitoring inflation risks linked to the Middle East conflict. Initial claims for state unemployment benefits increased 5,000 to a seasonally adjusted 210,000 for the week ended March 21, the Labor Department said on Thursday. Economists polled by Reuters had forecast 210,000 claims for the latest week. Economists said lingering uncertainty caused by President Donald Trump's aggressive import tariffs has undercut demand for workers, with private nonfarm payrolls averaging only 18,000 jobs per month in the three months through February. Reduced labor supply because of the Trump administration's hard-line immigration policy was also weighing on job growth, they said. That has created what Fed Chair Jerome Powell this month called a "zero employment growth equilibrium," that has "a feel of downside risk."

US to allocate $250 million for Pax Silica initiative

The US on Thursday, March 26, said it intends to work with the Congress to allocate $250 million in foreign assistance funding for the Pax Silica initiative aimed at securing the global supply chain for silicon-based technologies. India formally joined Pax Silica in February marking a significant step in technology cooperation between New Delhi and Washington. "We are working with Congress to allocate $250 million for a new Pax Silica Fund initiative to strengthen secure, reliable semiconductor supply chains. The United States remains the partner of choice for Pax Silica signatories committed to securing strategic layers of the global technology supply chain," US Undersecretary of State Jacob S Helberg said in a post on X. "Today's announcement demonstrates the United States' commitment to supporting that approach with concrete mechanisms to drive meaningful progress," it said.

US fixed 30-year mortgage rate jumps to six-month high as Iran war drags on

The average rate on the popular U.S. 30-year fixed-rate mortgage has jumped to a six-month high as rising oil prices from the dragging Middle East war fanned inflation worries, which could weigh on home sales during the typically busy spring season. The 30-year fixed mortgage rate averaged 6.38%, its highest since early September and up from 6.22% last week, mortgage finance agency Freddie Mac said on Thursday. The rate has now increased for four straight weeks, undercutting efforts by the Trump administration to make housing more affordable. It dropped to 5.98% on the eve of the Iran war after U.S. President Donald Trump ordered Freddie Mac and Fannie Mae to expand purchases of mortgage-backed securities. Oil prices have increased more than 30% since the conflict started at the end of February, boosting U.S. Treasury yields.

Indices	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Dow Jones	45960	-1.0	-7.1	-5.6	8.3
S&P 500 Index	6477	-1.7	-6.2	-6.5	13.4
NASDAQ	21408	-2.4	-6.4	-9.3	19.6
FTSE	9972	-1.3	-8.6	1.0	15.1
Nikkei	53604	-0.3	-8.9	5.6	41.8
Hang Seng	24856	-1.9	-5.8	-3.7	5.8
Shanghai Composite	3889	-1.1	-6.2	-1.9	15.4
Brazil	182733	-1.5	-4.3	13.6	37.9

Commodity Prices	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Gold (₹/10gm)	139493	-3.2	-12.7	-0.3	59.2
Silver (₹/Kg)	219874	-6.4	-15.3	-8.3	121.0
Copper ($/MT)	12321.5	1.8	-7.5	1.3	21.9
Alum ($/MT)	3242.5	-0.6	2.3	9.5	24.3
Zinc ($/MT)	3079.5	1.2	-9.1	-0.4	3.6
Nickel ($/MT)	17344	2.3	-4.1	9.9	7.3
Lead (S/MT)	1911.5	1.0	-4.0	-4.2	-8.3
Tin (S/MT)	44818	1.3	-16.5	4.7	27.9
LS Crude($/Bbl)	93.38	-1.2	39.6	65.5	42.5
N.Gas ($/mmbtu)	2.923	-0.2	1.5	-12.6	-26.4

Rs/ US $	26-Mar	1D (%)	1MFwd	3MFwd	1YFwd
Spot	93.98	-0.1	0.37%	0.88%	2.83%

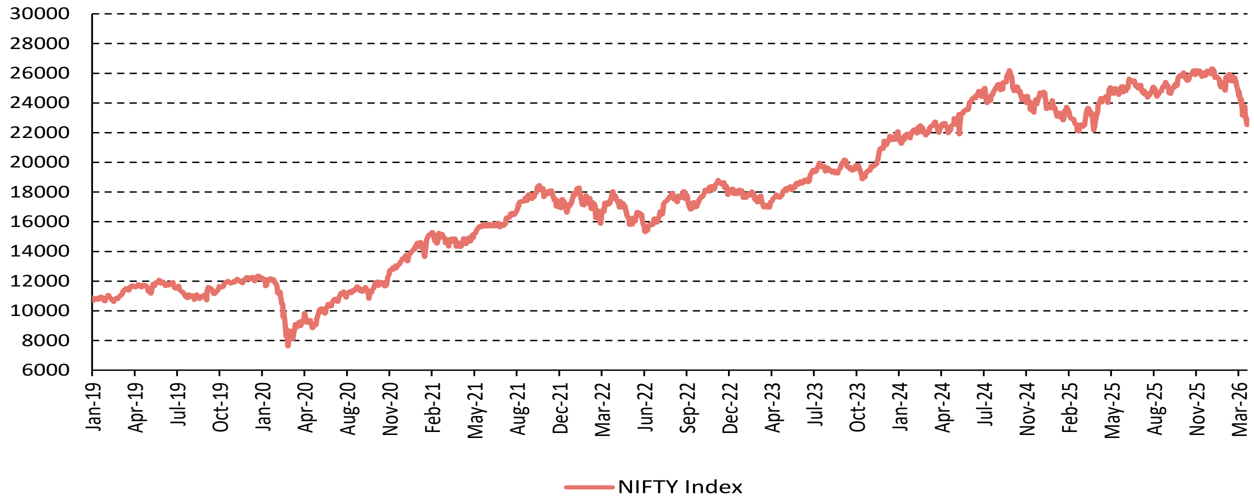
Currencies	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
EUR-USD	1.15	0.1	-2.3	-2.0	6.8
USD-JPY	159.65	0.1	-2.3	-2.2	-5.4
GBP-USD	1.33	0.1	-1.1	-1.3	3.0
USD- AUD	0.69	0.1	-3.1	3.0	9.4
USD-CAD	1.38	0.1	-1.5	-1.1	3.3
USD-INR	93.98	-0.1	-3.2	-4.5	-8.7

ADR/GDR	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Cogni	60.8	1.6	-6.5	-29.0	-22.0
Infy	13.2	-0.1	-10.5	-30.0	-29.5
Wit	2.1	0.0	-7.1	-28.4	-32.6
ICICIBK	25.9	-1.4	-15.7	-13.7	-17.4
HDFCBK	25.1	-2.7	-21.5	-31.1	-23.6
DRRDY	13.8	-0.7	-5.6	-2.8	3.6
TATST	20.8	1.5	-13.0	7.2	14.0
AXIS	64.4	-0.2	-16.1	-5.3	0.9
SBI	112.4	-0.5	-15.1	3.7	26.6
RIGD	59.8	-0.7	-3.9	-14.0	1.0

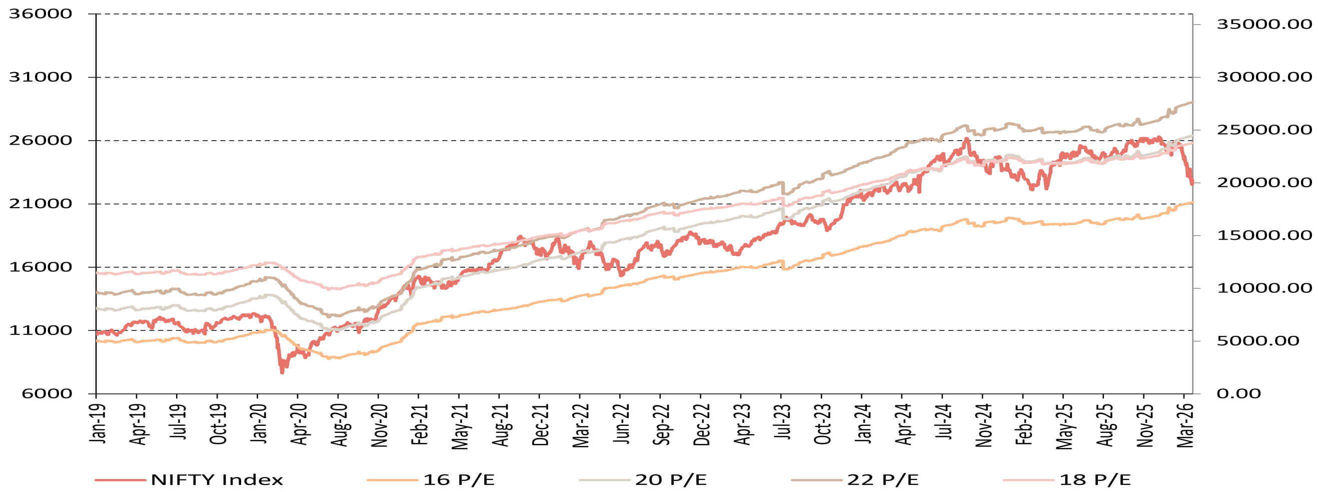
Crypto	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Bitcoin	68676.5	-0.4	4.8	-21.6	-21.3
Ether	2059.3	-0.2	7.2	-29.8	2.6

Others	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
US10yr	4.4	1.8	10.2	6.9	1.4
GIND10YR	6.9	0.1	3.0	5.1	3.6
$ Index	99.9	0.3	2.2	1.9	-4.4
US Vix	27.4	8.3	47.3	101.8	49.7
India Vix	24.6	-0.4	79.8	169.3	85.3
Baltic Dry	2001.0	0.6	-5.5	6.6	22.5
Nymex (USD/barrel)	93.4	-1.2	39.3	64.6	33.6
Brent (USD/barrel)	108.0	5.7	52.7	78.1	46.4

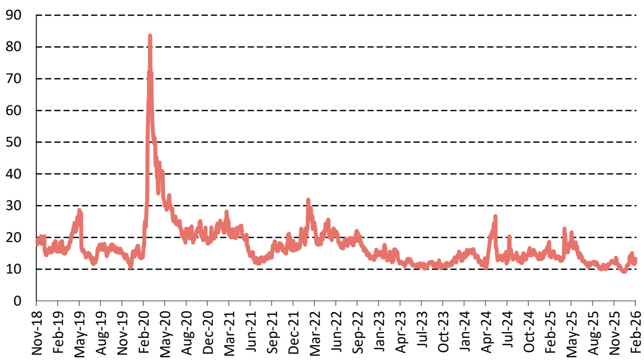
Nifty



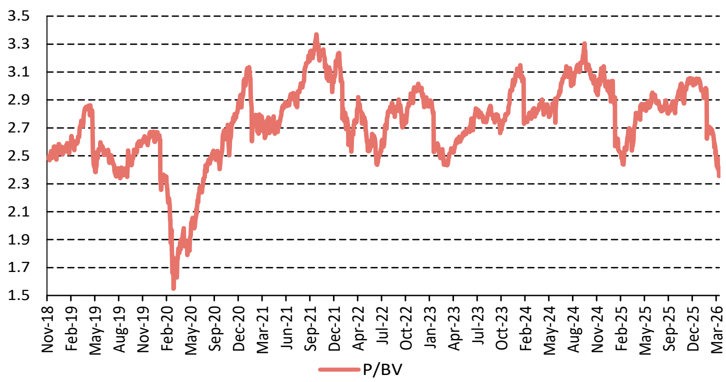
Nifty-One year forward P/E



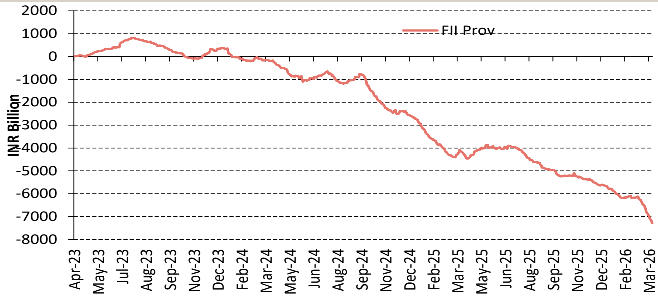
INDIA VIX



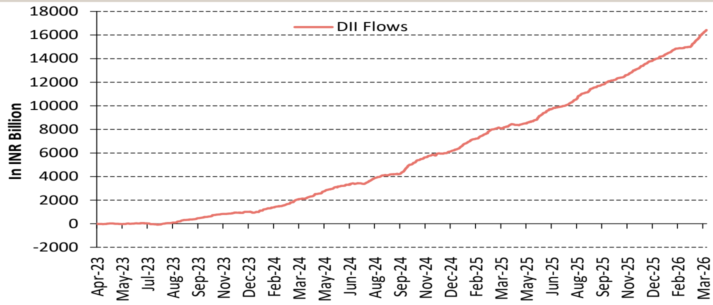
Nifty-One year forward P/BV



FII Provisional (Cumulative FYTD)



DII Provisional (Cumulative FYTD)



OpenAI's US ad pilot exceeds $100 million in annualized revenue in six weeks

OpenAI's ChatGPT ads pilot in the United States has crossed the $100 million annualized revenue mark within six weeks of launch, a company spokesperson said on Thursday, pointing to robust early demand for the AI startup's nascent advertising business. Sam Altman-led OpenAI had said in January that it would start showing ads in ChatGPT to some U.S. users, ramping up efforts to generate revenue from the AI chatbot to fund the high costs of developing the technology. The ads were to be tested with users on the company's free tier and the lower-priced Go plan. The ads are separate from the answers generated by ChatGPT and do not influence its outputs. User conversations are not shared with marketers, the company said at the time.

EU lawmakers approve trade deal with US but add safeguards

The European Parliament voted Thursday to approve a trade deal between Washington and Brussels but with amendments added to protect European interests should the United States fail to hold up its end of the bargain. The deal was negotiated last July in Turnberry, Scotland, by U.S. President Donald Trump and European Commission President Ursula von der Leyen. It set a 15% tariff on most goods in an effort to stave off far higher import duties on both sides that might have sent shock waves through economies around the globe. New language now says that the deal can be suspended if Washington “undermined the objectives of the deal, discriminated against EU economic operators, threatened member states’ territorial integrity, foreign and defence policies, or engaged in economic coercion.”

Trump slams NATO as US presses Iran offensive, calls alliance ‘inactive’

Donald Trump sharply criticised NATO on Thursday, accusing the alliance of failing to act as the United States continues its military campaign against Iran. Speaking during a Cabinet meeting on 26 March 2026, Trump said the conflict had become a “test for NATO”, arguing that the alliance had done little while the US carried out the bulk of the fighting. “Very disappointed in NATO, it’s done nothing,” Trump said, adding that allies should get involved before or during a war, not after it has already begun. “We will come to their rescue but they will never come to ours. We don’t need them,” he said. Trump also took aim at the United Kingdom, saying Washington did not want to be dragged into a British war and claiming British aircraft carriers were “toys compared to what we have”.

Aramco to reduce Asia sales, China March shipments down 17% on-month

Saudi Arabia's oil sales to Asia's two biggest importers are set to come in at lower-than-usual levels next month. Saudi Aramco, the world's top exporter, is due to ship about 40 million barrels of crude to customers in China in April, according to traders. That's lower than exports of 48 million barrels in February. Flows to buyers in India are also set to come in lower. The prospect of lower crude volumes going from Saudi Arabia to some of its principal buyers highlights the growing economic fallout from the war, with importers facing higher costs, as well as a need to source alternative barrels. The disruption at Hormuz prompted Saudi Aramco to reroute some crude supplies, channeling a portion of production via a pipeline across the Arabian peninsula to the alternative port of Yanbu on its Red Sea coast. However, the ambitious measure is only a partial workaround.

Trump extends pause on attacking Iran energy facilities to April 6

President Donald Trump on Thursday said he was extending an ongoing brief pause in attacking Iran’s energy facilities by 10 days, to April 6, at the request of the government of the Islamic Republic. Trump’s move avoids escalating the war with Iran at a time the United States has signaled it wants a negotiated end to the conflict and as the key Strait of Hormuz remains almost completely closed to oil shipments. His announcement came as key U.S. stock market indexes fell and oil prices rose. “As per Iranian Government request, please let this statement serve to represent that I am pausing the period of Energy Plant destruction,” Trump said in a Truth Social post. “Talks are ongoing and, despite erroneous statements to the contrary by the Fake News Media, and others, they are going very well. Thank you for your attention to this matter!”

Dow slides more than 450 points, pressured by rising oil prices and doubts over Iran negotiations: Live updates

The S&P 500 fell on Thursday, weighed by higher oil prices, as traders followed the latest developments out of the Middle East. The broad market index declined 1.74% to end at 6,477.16, while the Nasdaq Composite shed 2.38% and closed at 21,408.08. The tech-heavy index closed in correction territory, down more than 10% from its high. The Dow Jones Industrial Average dipped 469.38 points, or 1.01%, and settled at 45,960.11. Crude prices rose on Thursday, putting pressure on equities. Brent futures jumped 5.66% to settle at $108.01 per barrel. West Texas Intermediate futures climbed 4.61% to end at $94.48. As stocks took a leg lower and oil prices received a boost Thursday, the yields on the 10-year Treasury and 2-year Treasury both spiked. This comes after Iran’s foreign minister reportedly told state media on Wednesday that top authorities in the Middle Eastern nation are reviewing an American proposal to end the war, but Tehran has no intention of having talks with the U.S.

Russia lacks capacity to ramp up fertilizer exports, industry lobby says

Russia does not have any free capacity to produce more fertilisers amid the global supply crunch caused by the war in Iran, the head of a lobby group for the industry was quoted by TASS news agency as saying on Thursday. One-third of global trade in fertilisers passes through the Strait of Hormuz, which has largely been shut since the Iran conflict began. Russia, a major producer and exporter, sees supplies for the domestic market as a priority. Andrei Guryev, head of the industry lobby and former CEO of major producer PhosAgro, said that Russian companies were receiving queries from other countries about increasing exports amid the crunch. Russia, which controls up to 40% of the global trade in ammonium nitrate, said on Tuesday it will suspend exports of the fertilizer until April 21 to ensure sufficient supply during the spring planting season.

OECD cuts 2026 eurozone growth forecast on Mideast war

The OECD said Thursday it was cutting its eurozone growth outlook and forecasting higher inflation for 2026 after the Middle East war caused energy prices to skyrocket. The Organization for Economic Cooperation and Development lowered its growth forecast for the currency union by 0.4 percentage points to 0.8 percent, with the continent's top two economies, Germany and France, both down 0.2 points to 0.8 percent each. The organisation also raised its inflation forecast for the eurozone by 0.7 points to 2.6 percent, while the global growth forecast remains at 2.9 percent for this year. "The energy price surge and the unpredictable nature of the evolving conflict in the Middle East will raise costs and lower demand, offsetting the tailwinds from strong technology-related investment and production, lower effective tariff rates and the momentum carried over from 2025," it said in the report.

Exclusive: China considers easing bank shareholding limits to boost capital, sources say

China is considering easing shareholding restrictions for some major investors, people with knowledge of the matter said, in a move aimed at broadening capital-raising options for commercial banks reeling from an economic slowdown. The National Financial Regulatory Administration (NFRA), the country's banking sector regulator, in January held a meeting with some bank representatives to discuss the potential relaxation, said the people. Under rules introduced in 2018, a single investor can hold 5% or more, considered a major shareholder, in no more than two commercial banks, or can have a controlling stake in only one lender. Shareholders would need approval from the NFRA to increase their bank holdings, with the regulator reviewing their qualifications and the urgency of a bank's capital needs on a case-by-case basis, the person said.

Rohm, Toshiba, Mitsubishi Electric to begin power chip integration talks, Nikkei says

Japan's Rohm (6963.T), opens new tab, Toshiba and Mitsubishi Electric (6503.T), opens new tab will start talks to integrate their power semiconductor businesses to form the world's second-biggest power chip group after Germany's Infineon (IFXGn.DE), opens new tab, the Nikkei newspaper said on Thursday. The talks could complicate rival Denso's (6902.T), opens new tab bid to acquire Rohm, after the Toyota Motor (7203.T), opens new tab group supplier earlier this month approached the chipmaker about a potential buyout. The three chipmakers may announce the start of the talks as early as Friday, Nikkei reported, adding they aimed to improve cost competitiveness through the integration.

World Bank steps up to help countries navigate Middle East crisis

The World Bank on Thursday said that it is moving quickly to help client countries to navigate crisis due to Middle East war. It has raised concerns over the widening economic fallout from the ongoing conflict in the Middle East, warning that rising commodity prices and disrupted logistics are beginning to strain emerging market economies. In a statement, the institution said several client countries have reached out as the crisis starts to ripple through global supply chains. Governments, private sector players and regional partners are now working closely with the World Bank to navigate the mounting challenges. However, it cautioned that the situation remains fluid, with the full economic impact still uncertain. “The longer the conflict persists and the greater the damage to critical infrastructure, the more severe the challenges will be,” the statement noted.

Corporate News

Mukesh Ambani-led Reliance Industries denies buying Iranian oil, calls reports 'baseless'

Reliance Industries has denied media reports alleging that it purchased crude oil of Iranian origin, calling the claims "baseless" and misleading. In a statement issued in response to the reports, the company said, "Reliance Industries Limited categorically rejects recent media reports that the company has purchased crude oil of Iranian origin. These reports are baseless leading to misleading and incorrect claims." The clarification comes amid heightened scrutiny of global crude sourcing and after Reuters reported that Reliance purchased 5 million barrels of Iranian crude, days after the US temporarily removed sanctions on the oil, according to sources familiar with the matter. RIL also urged caution in reporting, stating, "We urge the concerned media outlets to verify facts before publication."

UltraTech settles arbitration dispute with Jaiprakash Associates over Dalla Super unit and mines

Leading cement maker UltraTech Cement on Thursday said it has settled with Jaiprakash Associates Ltd (JAL) in the ongoing arbitration over the Dalla Super unit and associated mines. In a regulatory filing, UltraTech Cements said it will redeem 1,00,000 Series A Preference Shares of face value Rs 1,00,000 each totalling Rs 1,000 crore. This settlement will also help in monetisation of the assets of JAL in its ongoing Corporate Insolvency Resolution Process (CIRP), in which rival Adani Group has emerged as the successful resolution applicant (bidder). "Subsequent to the Parties reaching a settlement in respect of the arbitration and the Arbitral Tribunal passing a final award today viz. 26th March, 2026.

Jindal Steel's Thyssenkrupp acquisition at risk over pension burden, energy costs: Report

Discussions of a possible sale of Thyssenkrupp's steel unit to Jindal Steel International could be called off due to differences over pension liabilities, investments, and energy costs, a Reuters report said. The report added that while talks over a sale of Thyssenkrupp Steel Europe (TKSE) are ongoing and could still result in an agreement, a deal is now seen as less likely after nearly six months of due diligence and discussions. Reuters reported that the companies could decide to officially stop negotiations as soon as next month. Shares in Thyssenkrupp fell 4% following the Reuters report. Jindal Steel International, in September, made an indicative offer for TKSE that includes the completion of a green steel production site in Duisburg and a more than $2.31 billion commitment to establish additional electric arc furnace capacity.

JSW Motors partners with Dassault Systèmes to support design and manufacturing of its upcoming electric vehicles

JSW Motors has partnered with French firm Dassault Systèmes for digital support. The company said that it will use Dassault Systèmes' platform as its core digital backbone for the upcoming New Energy Vehicles (NEVs) as part of a collaboration. The partnership aims to advance the localization of the company's product development capabilities by deploying Dassault's 3DX platform, a statement said. In parallel, JSW Motors said it is implementing a manufacturing execution system on the same platform, enabling seamless digital continuity and end-to-end traceability. "We are building a technology-led future mobility ecosystem which is engineered in India. We have partnered with Dassault SystAmes to embed its digital platform across the vehicle lifecycle, from design to manufacturing at JSW Motors," said Ranjan Nayak, CEO, JSW Motors.

HDFC Bank crisis: SEBI reviews Atanu Chakraborty's resignation letter – Report

Here is the latest twist in the HDFC Bank saga. A Reuters report indicates that the markets regulator, SEBI, has begun a preliminary review of the resignation letter of former HDFC Bank chairman Atanu Chakraborty. As per the international news agency, SEBI is reviewing it for possible violations of rules governing directors of listed companies. Meanwhile, HDFC Bank said on Tuesday, March 24, detailed in a media statement, that it had appointed external law firms to independently assess the concerns raised in the resignation letter. "Appointment of external law firms is a proactive measure taken by the Bank to independently look at the aspects mentioned in the letter so as to ensure an objective and fact-based assessment. This step is keeping in view to constantly benchmark with the highest governance standards that the Bank has practiced over decades," the largest private lender shared in a press statement.

Kotak Mahindra Bank FDR case: Two arrested in ₹150 crore Panchkula Municipal scam

An accused identified as Rajat Dahra, son of Bhagwan Das Dahra, has been arrested in connection with alleged financial irregularities involving fixed deposit receipts (FDRs) at Kotak Mahindra Bank, according to Haryana Police. Police said Dahra disclosed that he received more than ₹60 crore from two separate accounts between May 29, 2020, and October 1, 2022, with transactions continuing through 2025, reported ANI. Investigators allege that the funds were subsequently routed to multiple other accounts, which are now under scrutiny as part of the ongoing probe. According to Municipal Commissioner Vinay Kumar, the mismatch in FDRs is estimated at around ₹150 crore. Earlier assessments by the civic body had also pegged the discrepancy at a similar level.

Industry & Economics News

BSNL to add 50,000-60,000 more mobile towers, FY26 operating profit to grow in double digits: Scindia

State-run BSNL will add another 50,000-60,000 mobile towers to build a robust network and the company's operating profit is expected to grow in double digits in the current fiscal, Union telecom minister Jyotiraditya Scindia said on Thursday. Scindia said that BSNL has made its biggest capital expenditure of Rs 20,000 crore in a single year in building a 4G network, which will be upgraded to a 5G network. "Today, 1 lakh towers of BSNL are on the ground ... radiating 4G signal on our own Atmanirbhar stack. The basis on which we are now looking to expand that network. So, 98,000 towers to be exact are pretty much done. We are trying to expand that to another 50,000- 60,000 towers. Ensure the robustness of that network and then very quickly switch to 5G," he said at Times Now Summit.

Office leasing up 15% in January-March to 18.3 mn sq ft across top 7 cities: Report

Demand for office space remained strong this quarter despite global uncertainties, as gross leasing of workspace rose 15 per cent to 18.3 million sq ft across seven major cities, according to Colliers India. Real estate consultant Colliers India on Thursday released the data for office market for the January-March period of this calendar year. Gross leasing of office space across seven cities -- Bengaluru, Chennai, Delhi-NCR, Hyderabad, Kolkata, Mumbai, and Pune -- stood at 18.3 million sq ft during the current quarter as against 15.9 million sq ft a year ago. "This continued momentum has been supported by strengthening occupier demand across sectors and expanding Global Capability Centres (GCCs) footprint, despite ongoing global uncertainties," the consultant said.

India urges WTO to reconsider moratorium on customs duties on electronic transmissions

India has again urged the World Trade Organisation (WTO) to reconsider extension of the moratorium on customs duties on electronic transmissions or e-commerce trade at the WTO Ministerial MC-14 in Cameroon. Estimates from 2024 suggest potential tariff revenue loss of $10 billion/year for developing countries due to moratorium on customs duties on electronic transmissions. India's potential loss due to moratorium on customs duties on electronic transmissions is over $500 million/year. At the last WTO Ministerial MC-13 in Abu Dhabi, India had sought discussions to continue on the scope and objective of the e-commerce moratorium. While the United States had backed extension of the moratorium, several developed and developing countries stood pitted against each other on the issue.

India allays fears on fuel supplies; says 60 days of crude oil, 30 days of LPG supply firmly tied up

The government has sought to calm concerns over fuel availability, asserting that India’s crude oil and LPG supplies remain secure despite global uncertainties. In a written statement, the Ministry of Petroleum & Natural Gas has said crude oil supplies for the next 60 days have already been tied up by Indian oil companies, ensuring there is no supply gap. Also, the next 2 months of crude procurement have been secured, thus India’s crude oil requirement is completely secure for the next many months, MoPNG said. Dismissing speculation of shortages, the government refuted claims of impending lockdowns or emergency fuel measures, calling them “completely bogus and fabricated.” It warned that misleading videos and posts circulating on social media are creating a false impression by selectively using images of queues and unrelated global footage.

India asks auto industry to optimise production as Iran war hurts energy supplies

India has asked automakers and parts suppliers to tighten production schedules to conserve fuel amid fears of shortages caused by disrupted oil and gas imports from the Gulf due to the Iran war, a government memo seen by Reuters shows. The heavy industries ministry has also urged companies to shift factory operations from oil-based fuels to electricity and to use recycled aluminium or alternative materials as shortages and costs rise, according to the March 25 advisory. For India, one of the world's largest oil and gas importers, the advisory underscores the government's mounting concern over the conflict and its disruption to energy flows, supply chains and availability of raw materials. The government has already prioritised use of gas for households over industries, which get only about 80% of their average needs.

Steel Ministry flags industry concerns over LPG supplies

The steel ministry has communicated industry concerns about LPG supplies for domestic steel plants to the Ministry of Petroleum and Natural Gas, a senior official said. Steelmakers use LPG for heating steel slabs, blooms and billets to rolling temperatures. The Iran war has crippled availability of the gas, and the government has prioritised supplies to homes for cooking while cutting down allocation for industrial use. "Industry concerns have been forwarded to the oil ministry," the steel ministry official said. In a representation to the government earlier this month, domestic steel producers said propane (LPG) supplies from alternative sources such as Russia are urgently needed to ensure uninterrupted operations in steel mills and downstream industries.

DGTR initiates probe against imports of Chinese, Indonesian paperboards

India has initiated a probe against imports of subsidised Chinese and Indonesian paperboards as it is allegedly impacting domestic players, according to a notification. The commerce ministry's investigation arm Directorate General of Trade Remedies (DGTR) has started the exercise following a complaint filed by Indian Paper Manufacturers' Association on behalf of the domestic industry. The applicant has alleged that exports of multi-layer paperboards by Chinese and Indonesian firms, which is subsidised by the respective countries, are hurting margins of Indian companies. They have requested for initiation of an anti-subsidy or countervailing investigation on imports of boards originating in or exported from these two countries.

Nayara hikes petrol and diesel prices up to ₹5 per litre effective immediately; first since Middle East war

Nayara Energy has become the first major fuel retailer in India to break the long-standing price freeze on normal-grade petrol and diesel, implementing a sharp hike of up to ₹5 per litre effective Thursday. Sources familiar with the matter told PTI that the decision stems from the intensifying West Asia crisis, which saw international crude prices briefly touch USD 119 per barrel following military strikes against Iranian facilities. As private retailers operate without the government compensation buffers provided to state-run firms, the widening gap between frozen retail rates and skyrocketing import costs has forced the Rosneft-backed company to pass on a portion of the burden to consumers. India's largest private fuel retailer, Nayara Energy, which operates 6,967 petrol pumps across the country, has raised petrol prices by ₹5 per litre and diesel by ₹3 per litre.

World Indices

Country Index	52 Week Data			2025 Low	% Change from 2025 Low	Previous Closing Value 27 Mar 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	50513	36612	-9	36612	26%	45960	-3539	-7	-2751	-6	3505	8	20.35
NASDAQ COMP	24020	14784	-11	14784	45%	21408	-1470	-6	-2185	-9	3509	20	23.95
S&P 500	7002	4835	-7	4835	34%	6477	-432	-6	-453	-7	765	13	20.05
Latin America													
BOVESPA	192624	122887	-5	122887	49%	182733	-8272	-4	21836	14	50213	38	9.45
BOLSA	72111	49799	-7	49799	35%	67061	-4329	-6	1425	2	14254	27	13.16
Europe													
FTSE	10935	7545	-9	7545	32%	9972	-938	-9	101	1	1306	15	13.08
CAC	8642	6764	-10	6764	15%	7769	-852	-10	-334	-4	-261	-3	14.80
DAX	25508	18490	-11	18490	22%	22613	-2671	-11	-1727	-7	-66	0	14.75
Asia Pcaific													
AUSTRALIA	9201	7169	-8	7169	19%	8505	-693	-8	-257	-3	536	7	16.85
HANGSENG	28056	19260	-11	19260	29%	24856	-1525	-6	-963	-4	1373	6	11.04
JAKARTA	9174	5883	-22	5883	22%	7164	-1071	-13	-1374	-16	653	10	14.90
MALAYSIA/ KLSE	1771	1387	-3	1387	23%	1711	-6	0	34	2	175	11	15.02
NIKKEI	59332	30793	-10	30793	74%	53604	-5247	-9	2853	6	15804	42	22.42
SEOUL	6347	2285	-14	2285	139%	5460	-784	-13	1331	32	2853	109	8.47
SHANGHAI	4197	3041	-7	3041	28%	3889	-258	-6	-75	-2	520	15	15.36
STRAITS	5041	3372	-3	3372	45%	4888	-107	-2	252	5	906	23	15.01
TAIWAN	35579	17307	-6	17307	93%	33338	-2077	-6	4782	17	11386	52	17.89
THAILAND	1545	1054	-7	1054	37%	1443	-85	-6	184	15	255	21	15.19
NIFTY	26373	21744	-12	21744	7%	23306	-1872	-7	-2736	-11	-286	-1	18.27
SENSEX	86159	71425	-13	71425	5%	75273	-6014	-7	-9768	-11	-2333	-3	18.33

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The price target for a **large capstock** represents the value the analyst expects the stock to reach over next 12 months. For a stock to be classified as **Outperform,** the expected return must exceed the local risk free return by at least 5% over the next 12 months. For a stock to be classified as **Underperform**, the stock return must be below the local risk free return by at least 5% over the next 12 months. Stocks between these bands are classified as **Neutral.**

(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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