

**International News**

**US first-quarter GDP revised sharply higher; but consumer spending nearly stalls**

The US economy grew faster than previously estimated in the first quarter, but consumer spending almost stalled. Gross domestic product increased at an upwardly revised 2.1 per cent annualised rate last quarter, the Commerce Department's Bureau of Economic Analysis said in its third estimate of first-quarter GDP on Thursday (Jun 25). Growth was previously reported to have advanced at a 1.6 per cent pace. Economists polled by Reuters had expected that GDP growth would be unrevised at a 1.6 per cent rate. The economy grew at a 0.5 per cent pace in the October-December quarter. The 0.5 percentage point upgrade to growth last quarter reflected a downward revision to imports, mostly consumer and capital goods. The boost to growth from lower imports was partially offset by a sharp downgrade to consumer spending, which accounts for more than two-thirds of the economy. Outlays on intellectual property products rose at a 13.8 per cent pace, revised up from the previously estimated 11.6 per cent rate.

**US weekly jobless claims drop more than expected**

The number of Americans filing claims for unemployment benefits fell more than expected last week, consistent with labour market resilience. Initial claims for state unemployment benefits dropped 12,000 to a seasonally adjusted 215,000 for the week ended June 20, the Labor Department said on Thursday (Jun 25). Economists polled by Reuters had forecast 225,000 claims for the latest week. The data included last Friday's Juneteenth public holiday, which could have contributed to part of the larger-than-expected decline. Claims are typically more complicated from the end of May through June when the school year ends, as some states allow non-teaching staff to file for unemployment benefits during the long school holidays. There have been no signs of employers resorting to widespread layoffs in response to surging costs stoked by the US-led war with Iran.

**Taking Measured Approach On Anthropic AI Models, In Talks With India: US**

The United States and India are engaged in high-level discussions aimed at establishing a secure and predictable framework for sharing frontier artificial intelligence technologies. As both nations deepen their technological partnership, the focus has shifted toward balancing national security imperatives with the need for reliable, long-term access to models like Anthropic's Claude. Speaking with ANI, Jacob Helberg, US Under Secretary of Economic Affairs, emphasised that the two nations are working through the complexities of AI release strategies. "These are very sensitive national security discussions," Helberg noted, adding that both sides are committed to a "gradual, measured approach" to ensure these tools are deployed safely across critical infrastructure, including power grids.

Indices	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Sensex	77100	0.1	3.1	4.8	-8.3
Nifty	24056	0.1	2.2	5.4	-6.2
Dow Jones	51921	0.1	2.7	11.8	20.8
S&P 500 Index	7357	0.0	-1.6	11.6	20.8
NASDAQ	25359	-0.5	-3.7	15.6	27.0
FTSE	10530	0.7	0.6	4.2	20.8
Nikkei	72366	4.6	11.3	35.0	82.8
Hang Seng	23077	-1.4	-9.9	-8.9	-5.7
Shanghai Composite	4120	0.2	-0.8	4.8	19.2
Brazil	171990	0.9	-3.3	-7.2	26.7

Sectoral (BSE)	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Mid-cap	47469	-0.6	1.3	14.1	2.0
Small-Cap	55587	-0.5	4.9	25.1	2.5
Auto	59667	2.3	2.9	10.8	11.0
health	48562	-0.1	3.8	14.5	10.3
FMCG	18342	0.5	0.4	7.3	-9.6
IT	26651	-0.9	-5.4	-6.3	-30.0
PSU	20913	-0.8	-0.1	4.0	5.3
Bankex	65600	0.0	7.3	11.5	1.6
Oil & Gas	26310	-1.3	-1.6	2.6	-5.8
Metal	40065	-1.4	-8.5	8.8	25.8
Capital Goods	80938	-0.7	0.1	23.2	13.1
Reality	6447	0.3	5.4	23.9	-16.4

Commodity Prices	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Gold (₹/10gm)	143127	1.3	-10.0	-0.7	47.0
Silver (₹/Kg)	219672	3.1	-20.6	-6.5	107.3
Copper (\$/MT)	13086.5	-2.1	-4.3	8.1	35.3
Alum (\$/MT)	3122.5	-3.4	-14.4	-4.2	21.1
Zinc (\$/MT)	3421.5	-2.0	-3.4	12.5	27.6
Nickel (\$/MT)	16818	-2.1	-11.1	-0.8	12.7
Lead (\$/MT)	1913	-1.1	-4.9	1.1	-5.3
Tin (\$/MT)	49681	-2.9	-8.3	12.3	53.7
LS Crude(\$/Bbl)	71.92	2.2	-22.7	-12.8	17.7
N.Gas (\$/mmbtu)	3.343	3.8	10.7	1.0	-21.5

Rs/ US \$	25-June	1D (%)	1MFwd	3MFwd	1YFwd
Spot	94.40	0.3	0.27%	0.75%	2.83%

Currencies	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
EUR-USD	1.14	0.0	-2.2	-1.3	-2.8
USD-JPY	161.77	0.0	-1.5	-1.2	-10.7
GBP-USD	1.32	0.0	-1.9	-1.0	-3.9
USD- AUD	0.69	0.0	-3.6	0.3	5.5
USD-CAD	1.42	0.0	-2.7	-2.4	-3.9
USD-INR	94.40	0.3	0.9	-0.5	-8.8

ADR/GDR	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Cogni	39.2	-5.5	-25.8	-34.5	-49.1
Infy	10.6	-3.3	-16.6	-19.7	-42.9
Wit	2.2	0.0	9.0	4.8	-28.9
ICICIBK	29.1	0.5	12.2	10.8	-11.4
HDFCBK	25.4	-0.7	2.5	-1.7	-33.1
DRRDY	15.3	4.0	12.1	9.9	-1.6
TATST	20.4	0.0	-7.3	-0.5	14.3
AXIS	72.0	-1.6	7.9	11.6	2.9
SBI	110.6	1.5	12.2	-2.1	19.3
RIGD	56.1	0.9	-1.2	-6.8	-17.0

Crypto	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Bitcoin	60052.3	1.2	-21.0	-12.9	-44.3
Ether	1577.7	1.2	-24.0	-23.6	-35.5

Rs Cr	Buy	Sell	Net
DII Prov (25-June)	24,844.03	19,096.28	5,747.75
FII Prov (25-June)	18,988.03	18,604.27	383.76



Others	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
US10yr	4.4	0.0	-3.6	1.4	2.4
GIND10YR	6.8	-0.5	-3.7	-1.5	7.7
\$ Index	101.4	-0.2	2.2	1.8	3.8
US Vix	18.9	1.4	13.9	-25.4	12.7
India Vix	13.1	-2.5	-19.4	-51.3	5.3
Baltic Dry	2634.0	-1.2	-11.9	31.6	58.2
Nymex (USD/barrel)	71.9	2.2	-25.5	-20.4	10.8
Brent (USD/barrel)	74.8	1.5	-22.2	-26.8	10.6

F&O Statistics	25-June	24-June
Open Interest Index (Cr.)	67787	67288
Open Interest Stock (Cr.)	575256	573618
Nifty Implied Volatility	12%	13%
Nifty Put Call Ratio (OI)	1.06	1.19
Resistance (Nifty Fut.)	24260	24200
Support (Nifty Fut.)	23770	23800
Resistance (Sensex)	77700	77600
Support (Sensex)	76200	75400

Turnover Data ₹ Cr.	25-June	24-June
BSE Cash	11943	11802
NSE Cash	136052	122776
Index Futures (NSE)	39123	36937
Index Options (NSE)	31567	38403
Stock Futures (NSE)	379718	331017
Stock Options (NSE)	7625	7506
<b>Total F&amp;O (NSE)</b>	<b>458033</b>	<b>413863</b>

NSE Category-wise turnover for the 23 June 2026			
Client Categories	Buy	Sell	Net
DII	15595	15774	-179
RETAIL	52313	47166	5147
OTHERS	63877	68845	-4968
<b>Total</b>	<b>131784</b>	<b>131784</b>	<b>0</b>

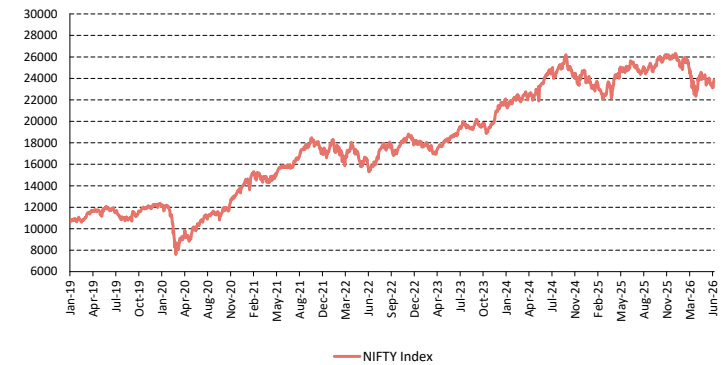
Margin Trading Disclosure 24-06-2026		₹ In Lakhs
Scripwise Total Outstanding on the BOD		13382105
Fresh Exposure taken during the day		457171
Exposure liquidated during the day		461916
Net scripwise outstanding at the EOD		13377360

Valuation Snapshot

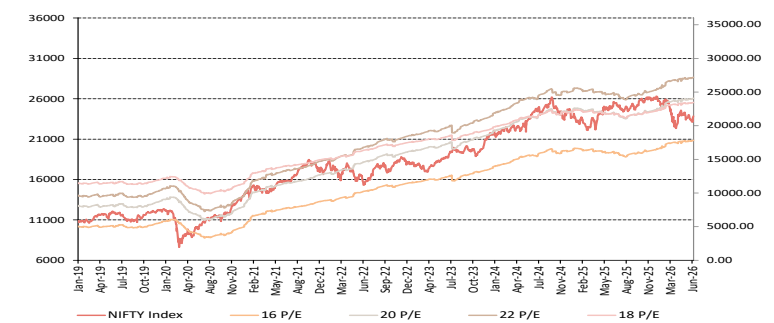
Indices	P/E		P/BV		ROE
	FY26E	FY27E	FY26E	FY27E	FY26E
NIFTY	19.7	17.1	2.8	2.5	14.4
SENSEX	19.7	17.0	2.8	2.5	14.5
CNX 500	21.4	18.7	3.1	2.8	14.4
CNX MIDCAP	27.7	24.9	4.0	3.6	14.0
NSE SMALL-CAP	25.6	20.2	3.0	2.7	11.5
BSE 200	21.1	18.5	3.0	2.7	14.4
BANK NIFTY	14.6	12.3	1.8	1.6	11.8
CNX IT	16.5	14.9	4.3	4.0	26.0
CNX PHARMA	32.9	29.2	4.4	3.9	12.8
CNX INFRA.	24.4	19.9	2.9	2.6	11.9
CNX FMCG	27.4	30.9	7.8	7.4	30.5

Source: Bloomberg

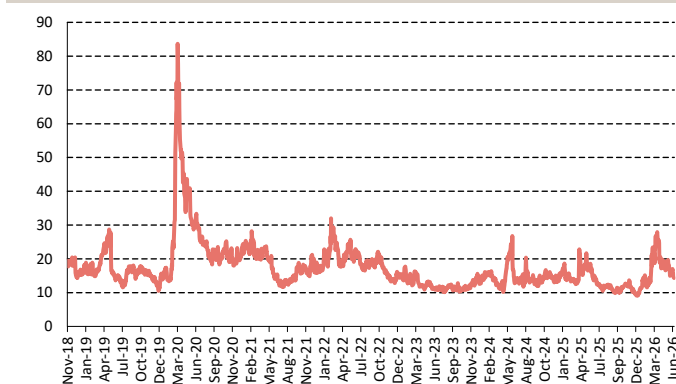
Nifty



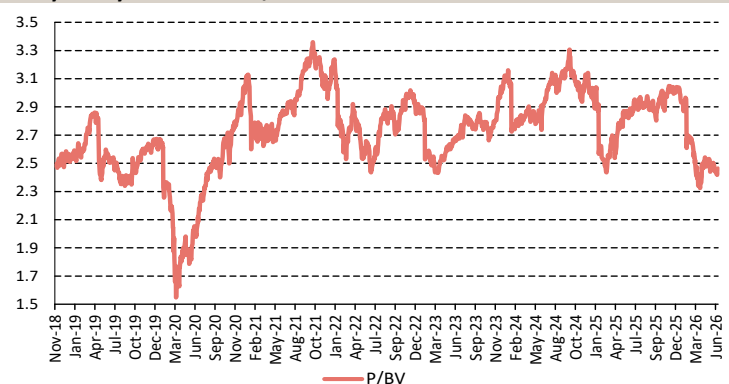
Nifty-One year forward P/E



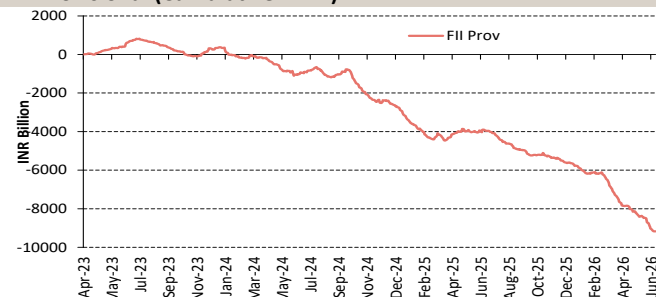
INDIA VIX



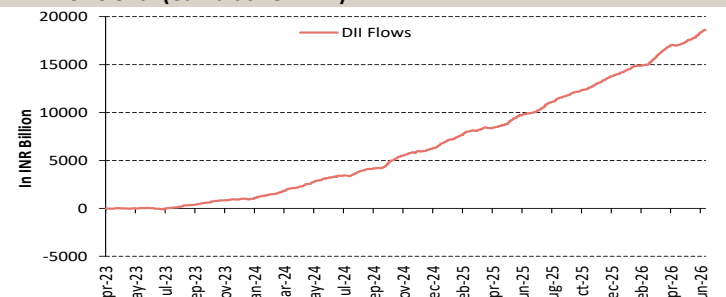
Nifty-One year forward P/BV



FII Provisional (Cumulative FYTD)



DII Provisional (Cumulative FYTD)





### [US unveils PaxPass, Foundry School as India backs AI Opportunity Declaration](#)

The United States on Thursday unveiled PaxPass, a platform meant to make the movement of critical AI goods easier, and announced Foundry School with Stanford University to build a workforce for emerging technologies across member states of the Pax Silica initiative. Nearly 20 members of the initiative, including India, also signed the AI Opportunity Declaration at its second summit. Speaking at the summit, US Under Secretary of State for Economic Affairs Jacob Helberg said the declaration was based on a clear approach to artificial intelligence. "The Declaration reflects a simple but important idea. Governments should not approach AI primarily through the lens of prescription. We should approach it through the lens of opportunity," he said. He also announced a USD 50 million US funding commitment for PaxPass.

### [UN pauses Hormuz evacuation plan after ship reports attack](#)

The UN International Maritime Organization (IMO) paused its operation to escort ships through the Strait of Hormuz on Thursday (Jun 25) after a vessel reported an attack, reigniting fears over a preliminary deal to end the Iran war. The cargo ship said that it was hit close to Oman by a projectile, British navy agency UKMTO said, hours after Teheran warned vessels against taking routes that it had not approved. Two US officials told Reuters that Iran had fired on the ship, while Iran's Persian Gulf Strait Authority, which Teheran established to manage requests for ships to travel through the strait, said vessels outside routes it has set will not be guaranteed safe passage. Four sources identified the ship as the Singapore-flagged Ever Lovely. A security source said that it was likely targeted by a drone.

### [Wall Street ends mixed as tech megacap declines outweigh upbeat chip outlook](#)

The Nasdaq closed lower on Thursday (Jun 25), dragged down by losses in Big Tech shares, while the S&P closed near flat and the Dow closed higher as investors digested new economic data. Technology shares reversed early gains to move lower, weighing on the Nasdaq as investors worried about hyperscaler spending on artificial intelligence and who foots the bill. Those fears outweighed upbeat signals on AI demand from Micron and Qualcomm. The Nasdaq was on track for its biggest monthly decline since March 2025. Apple slid 6.1 per cent after hiking prices for iPads and MacBooks to counter surging memory and storage chip costs. Shares of Nvidia, Microsoft, and Alphabet were also down between 0.5 per cent and 3.5 per cent. Micron soared 15.7 per cent after its earnings and forecasts beat Wall Street estimates.

### [Iraq to consider all options if Opec quota not raised, weighs exit, sources say](#)

Iraq will consider all available options if its quota under the Organization of the Petroleum Exporting Countries (Opec) is not significantly increased and has weighed leaving the producer group, sources with knowledge of Iraqi oil policy told Reuters. The prospect of Opec's second-largest producer considering an exit would be a further blow to the group, after the departure this year of the United Arab Emirates. Iraq is one of the five founding members of Opec, which was formed in the Iraqi capital. It is suffering a financial crisis as a result of the Iran war, and a significant rise in its Opec quota should be treated seriously, a senior Iraqi oil ministry official told Reuters. Iraq had considered leaving Opec, but the current plan was to remain a member and seek a higher quota, he added.

### [Amazon adds new funding, lifting India AI and cloud investment to \\$48 billion](#)

Amazon plans to invest an additional \$13 billion to expand artificial intelligence and cloud infrastructure in India, taking its total investment in the country to \$48 billion between 2026 and 2030. These funds will be used to expand AWS data center capacity in Mumbai and Hyderabad, the company said in a statement on Thursday. In December last year, Amazon had pledged to invest \$35 billion, as hyperscalers raced to get a foothold in the Indian market. Amazon CEO Andy Jassy said the company is committed to being "a long-term partner in India's growth story" and wants to align with the country's "priorities of democratizing access to AI, digitizing small businesses, creating jobs, and enabling exports." The company said its total investment in India between 2010 and 2030 stands at \$88 billion.

### [Nikkei marks record closing high as AI shares rally on Micron forecast](#)

Japan's Nikkei share average rose more than 4 per cent on Thursday (Jun 25) to notch a record closing high, as AI-related stocks surged after US memory chipmaker Micron's upbeat quarterly profit and revenue forecast. The Nikkei closed 4.6 per cent higher at 72,366.34, snapping two straight sessions of declines. The broader Topix rose 1.33 per cent to 4,016.47. Micron, a key supplier for Nvidia AI processors alongside South Korean chipmakers, forecast quarterly profit and revenue well above expectations and said customers had committed US\$22 billion to secure memory chip supply. "The Nikkei's sharp gain is simply due to Micron's earnings," said Takamasa Ikeda, a senior portfolio manager at GCI Asset Management.

### [IMF says it will take time for energy, commodity prices to normalize after US-Iran deal](#)

The International Monetary Fund said on Thursday it has seen energy and commodity prices fall since the U.S.-Iran agreement to halt hostilities and reopen the Strait of Hormuz, but it will take time for prices and Gulf trade flows to normalize. IMF spokesperson Julie Kozack told a news briefing that in the next update of its World Economic Outlook on July 8, the Fund will decide whether to continue with the three growth scenarios it presented in April that depended on Iran war outcomes. As the Strait of Hormuz remained closed in May, keeping benchmark oil prices above \$100 per barrel, Kozack had said the global economy was moving from the more benign "reference forecast," which had assumed a quick end to the conflict, to an "adverse scenario" with 2.5% global growth for 2026.



### [EU governments adopt legislation to fulfil EU side of US trade deal](#)

European Union governments adopted on Thursday legislation to remove import duties on many U.S. goods, fulfilling the EU's side of a trade deal struck with U.S. President Donald Trump last year and avoiding renewed transatlantic trade conflict. The European Parliament last week approved the legislation by 440 votes in favour to 151 against, with 50 abstentions, almost 11 months after the framework agreement was struck. Trump threatened 'much higher' tariffs unless the EU took action by July 4. After adoption by the Council, the grouping of EU governments, on Thursday the EU is on track to meet that deadline. The legislation will take effect after publication in the EU official journal.

### [UK raises planned steel import limits to soothe businesses' cost concerns](#)

Britain on Thursday said it would allow more tariff-free imports of steel than previously planned when it introduces new measures to protect its domestic industry next month, after businesses said initial government proposals were too restrictive. Steelmakers have struggled to survive in the birthplace of the Industrial Revolution after decades of decline driven by deindustrialisation and, more recently, high energy costs and a glut of cheap steel from countries like China. Ministers have warned of an existential threat to Britain's steel industry unless protections are renewed and enhanced, but businesses had urged the government to limit the increase in costs from the new measure for steel users.

## Corporate News

### [Torrent Power Completes Rs 3,632-Crore Acquisition Of L&T's Nabha Power](#)

Torrent Power on Thursday said that it has completed the acquisition of 100 per cent equity stake in Nabha Power Ltd (NPL) from L&T Power Development Ltd for Rs 3,632.35 crore. Earlier this year, the company informed the bourses regarding the execution of a Securities Purchase Agreement to acquire 100 per cent of the equity stake and convertible instruments of NPL and receipt of approval from the Competition Commission of India for the said acquisition. According to a regulatory filing, the company has completed the acquisition of 100 per cent equity shares and convertible instruments of NPL from L&T Power Development Ltd (L&T) at a total consideration of Rs 3,632.35 crore, consequent to closing adjustments.

### [Airtel continues to lead in net subscriber additions in May 2026](#)

Bharti Airtel maintained its lead in subscriber additions in May 2026, adding 2.93 million wireless users, while market leader Reliance Jio trailed slightly at 2.16 million, according to data released by the Telecom Regulatory Authority of India (TRAI). Vodafone Idea continued to report addition in subscribers, picking up pace at 121,289 additions (April: 53,257) to its overall subscriber base. However, much of this acceleration in subscriber addition continues to come from the telco's performance in the M2M or enterprise connections segment, a significantly lower average revenue per user (Arpu) business. Ex-M2M, Airtel added 1.11 million users in April, behind Jio's 1.34 million additions, both showing slowdown from the previous month.

### [Tata Motors to commence Isobutanol-diesel trials from next quarter](#)

Tata Motors will begin pilot trials of commercial vehicles running on diesel blended with 2% isobutanol from the next quarter. The trials will be conducted in partnership with Hindustan Petroleum Corporation Ltd (HPCL) and various government agencies. "We will start trial with 2 percent blending of isobutanol; it is being done on a pilot basis. We are working with HPCL to give us the blended fuel so that we can start trials," Tata Motors Managing Director and CEO Girish Wagh said during a press briefing on June 25. The move comes as the government looks to build on the success of E20 petrol blending and reduce India's dependence on imported crude oil. Isobutanol, an advanced alcohol-based biofuel, can be blended with diesel to lower emissions, improve combustion efficiency and reduce fossil fuel consumption without requiring significant engine modifications.

### [Adani plans Changi-inspired airport cities in five states with initial ₹20,000 crore investment](#)

Adani Airport City Ltd, a subsidiary of Adani Airport Holdings Ltd, on Thursday unveiled a plan to develop integrated airport cities across its airport network, bringing together hospitality, retail, entertainment, convention and commercial infrastructure. The development will see an investment of over ₹20,000 crore in the first phase. Around 22 million sq. ft will be developed across Mumbai, Navi Mumbai, Ahmedabad, Lucknow, Jaipur and Guwahati, according to a company statement. The development will take place over 655 acres of land, across six airports in five states, it said. Of this, nearly 440 acres are in Mumbai and Navi Mumbai alone. Nearly 70% of the planned investment will be concentrated in Mumbai and Navi Mumbai.

### [HDFC Life reports 12 per cent premium growth in FY26, retail protection business rises 43 per cent](#)

HDFC Life Insurance Company has logged a 12 per cent year-on-year growth in total reported premium, including renewal premium in FY26 while its retail protection business grew 43 per cent, a top official of the company said in a company's annual report. The insurer strengthened its position among the top three life insurance companies with a new business market share of 10.8 per cent during the previous fiscal, HDFC Life Insurance Company's Chairman Keki M Mistry said. The company's profit after tax stood at Rs 1,910 crore during the reporting year, while assets under management rose to Rs 3.75 lakh crore and embedded value stood at Rs 62,139 crore as of March 31, 2026.



### [Vedanta's tax contribution to government rises 13% to ₹62,722 crore in FY26](#)

Mining and metals major Vedanta Ltd contributed ₹62,722 crore to the national exchequer in FY26, marking a 13.3% year-on-year increase and its second-highest annual contribution on record, according to the company's 11th Tax Transparency Report. The contribution accounted for around 36% of Vedanta's consolidated revenue from operations during the fiscal year. The company said its cumulative contribution to the exchequer over the past decade has reached ₹4.83 lakh crore, placing Vedanta among India's top three private-sector contributors to the national exchequer. The higher tax contribution came on the back of Vedanta's strongest-ever financial performance in FY26. The company reported record revenue of ₹1,74,075 crore, up 15% from the previous year, while EBITDA rose 29% to ₹55,976 crore and profit after tax increased 22% to ₹25,096 crore.

### [Adani Power targets 23.7 GW capacity addition by FY32 with ₹2 trn capex](#)

Adani Power is targeting thermal power capacity addition of 23,720 MW by FY32 with an estimated capital expenditure of ₹2 trillion. This will include 22,400 MW through 12x800 MW ultra-supercritical projects and 1,320 MW through 2x660 MW supercritical projects. The company is developing 5 GW of hydroelectric power capacity in Bhutan in partnership with Druk Green Power Corporation to supply electricity to both countries. In FY26, it acquired Vidarbha Industries Power's 600 MW Butibori power plant at an acquisition value of ₹4,000 crore and Jaiprakash Associates' 1,800 MW power plant in Churk, Uttar Pradesh, at an acquisition value of ₹4,194 crore.

## Industry & Economics News

### [India raises LPG supplies to industries, government says](#)

India has increased supplies of liquefied petroleum gas (LPG) to non-household users and removed caps on supplies to various commercial sectors after increased availability, the government said in a statement issued on Thursday. "The restoration follows the recent improvement in the LPG supply situation," the government said. India has decided to restore 50% LPG supplies to commercial and industrial customers whose allocation had been suspended. The South Asian nation has also decided to increase the supply of propane, butane, and other molecules for petrochemical production, the government said. Before the conflict, India was buying 90% of its LPG imports from Middle Eastern producers. Those supplies were hit following the closure of the Strait of Hormuz, forcing India to diversify its purchases raising imports from the U.S.

### [Govt plans to borrow ₹3.36 trillion through Treasury Bills in Q2FY27](#)

The first auction of the quarter is scheduled for July 1. The central bank said it would retain the flexibility to modify the notified amounts and auction schedule depending on the government's requirements, market conditions and other relevant factors after providing notice to the market. Any changes to the borrowing calendar, including those arising from intervening holidays, will be communicated through separate press releases, the RBI said.

### [US has to ensure competitive edge for India to get trade deal: Trade Minister Piyush Goyal](#)

A day after a visiting US delegation, led by United States Trade Representative (USTR) Jamieson Greer, concluded negotiations on a bilateral trade deal with India, Union Commerce and Industry Minister Piyush Goyal said Thursday that the agreement will be signed the day the US ensures a competitive edge for India over countries such as Vietnam, Thailand, the Philippines, Indonesia, Malaysia and China. "With the US Supreme Court striking down the IEEPA tariffs, and now with the 10%, which expires on July 24, we have to have some reason to be able to enter into force that agreement which we have agreed upon," he said.

### [India's tech funding rises 12% to \\$7.2 billion in H1 2026: Report](#)

India's technology startup ecosystem attracted \$7.2 billion in funding during the first half of 2026, marking a 12% increase from a year ago, even as the number of funding rounds declined sharply, a report said on Thursday. The data compiled by Tracxn showed that Indian technology startups raised \$7.2 billion across 652 funding rounds between January 1 and June 24, 2026. While total funding increased 12% compared with the same period last year, the number of deals declined 43% year-on-year. According to the report, the average cheque size has increased substantially, with the same amount of capital now being distributed among less than half the number of companies funded during H1 2025. The trend of fewer deals and larger investments has strengthened every half-year since 2022, suggesting that the shift is structural rather than cyclical.

### [India initiates anti-dumping probe against 3 Chinese products](#)

India has initiated an anti-dumping probe against imports of three products from China, following separate complaints by domestic manufacturers, according to a commerce ministry notification. The products are thermal paper, Biaxially Oriented Polyamide (BOPA) Film, and certain antioxidants. US-China trade tensions and China's significant industrial overcapacity pose a major risk of cheap Chinese goods being dumped in India. Four applicants have been filed by separate domestic firms before the ministry's Directorate General of Trade Remedies (DGTR) to initiate the probe. Vinati Organics Ltd has filed the application seeking an alleged dumping probe against imports of certain antioxidants, used in the polymer industry, from China, Korea and Singapore.



### [West Bengal is working on revival of Calcutta Stock Exchange, says Bengal FM Swapn Dasgupta](#)

The West Bengal government, led by Finance Minister Swapn Dasgupta, proposed supporting the revival of the 118-year-old Calcutta Stock Exchange (CSE). The institution has not hosted trading since 2013 due to regulatory and legal hurdles. The push to resurrect the CSE aims to restore Kolkata's status as a premier financial hub in eastern India. After years of legal proceedings, the CSE had submitted an application to voluntarily withdraw its position as a stock exchange. However, with the SEBI exit application still pending, the government sees a window to breathe new life into the bourse. The Finance Minister stated the revival would lower listing and trading costs, ease access to capital for businesses in eastern India, and create new jobs.

### [Govt May Nudge Airlines To Cut Fares As Crude Oil Cools, Aviation Minister Suggests](#)

Anticipating sustained stability in crude oil prices, the government may ask airlines to review and reduce surge charges and additional fares, Civil Aviation Minister K Ram Mohan Naidu said on Thursday. The Centre is closely tracking the movement of aviation-turbine-fuel prices and is in talks with airlines to determine whether the recent fall in aviation fuel costs is sustainable over the long term. Any decision on reducing passenger surcharges will depend on the stability of aviation fuel prices over the coming months, according to reports. "At present, we are seeing prices coming down, but we need to assess whether this is a long-term reduction or a temporary fall. Discussions with airlines are underway," Naidu told reporters. To support the aviation industry during periods of volatility, the government has introduced measures, including a Rs 10,000 crore price stabilisation fund. It has also taken steps such as capping ATF prices for domestic scheduled airlines, reducing certain airport charges and extending support through emergency credit measures.

## Listing Updates

### **Listing of Equity Shares of Turtlemint Fintech Solutions Limited.**

Rs. 152/- per share (Face Value of Rs. 1/- and premium of Rs. 151/-)

### **Listing of New Securities of PC JEWELLER LIMITED.**

35,18,36,870 equity shares of Re. 1/- each issued at a premium of Rs.4.62/- to Promoter and Non-Promoter on a preferential basis pursuant to conversion of warrants. These shares are ranking pari-passu with the old equity shares of the company.

### **Listing of New Securities of California Software Company Limited.**

1,14,22,378 Equity shares pursuant to conversion of partly paid shares to fully paid up of Rs.10/-each issued on rights basis.

### **Listing of New Securities of Ratnaveer Precision Engineering Limited**

34,31,446 equity shares of Rs. 10/- each issued at a premium of Rs.149.25 to Promoters on a preferential basis pursuant to conversion of warrants. These shares are ranking pari-passu with the old equity shares of the company.

### **Listing of New Securities of YOGI LIMITED.**

18,40,000 equity shares of Rs. 10/- each issued at a premium of Rs.22/- to Promoters on a preferential basis pursuant to conversion of warrants. These shares are ranking pari-passu with the old equity shares of the company.

### **Listing of New Securities of Ishan Dyes and Chemicals Limited.**

7,40,700 equity shares of Rs. 10/- each issued at a premium of Rs.53/- to Promoters on a preferential basis pursuant to conversion of warrants. These shares are ranking pari-passu with the old equity shares of the company.

### **Listing of New Securities of Cranex Ltd.**

14,50,000 equity shares of Rs. 10/- each issued at a premium of Rs.92/- to Promoter and Non-Promoter on a preferential basis pursuant to conversion of warrants. These shares are ranking pari-passu with the old equity shares of the company.

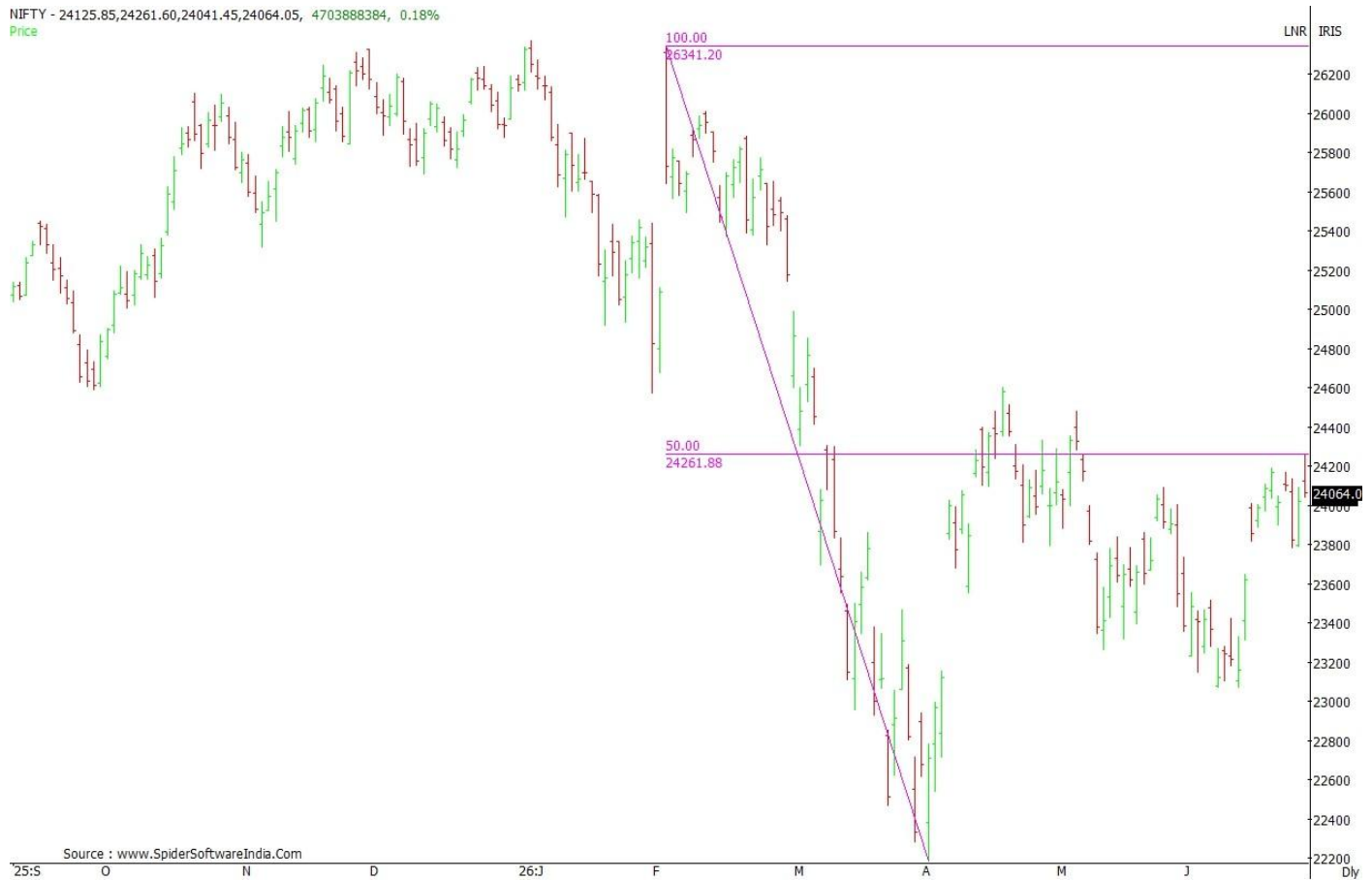
### **Listing of New Securities of BCC Fuba India Ltd.**

44,32,220 Equity shares pursuant to conversion of partly paid shares to fully paid up of Rs.10/- each issued on rights basis.



## Technical

NIFTY - 24125.85,24261.60,24041.45,24064.05, 4703888384, 0.18%  
Price



Source : [www.SpiderSoftwareIndia.Com](http://www.SpiderSoftwareIndia.Com)

- Nifty index closed flat in Thursday's session.
- On a weekly basis too, the index has closed on a flat note.
- The index has hit the resistance offered by the 50% retracement level of the previous major downfall.
- This retracement level is present at the 24260 level.
- A move above the 24260 level will take the index towards the 24750 level.
- On the downside, the index has support at the 23770 level.
- Sensex: Resistance : 77700, Support: 76200
- Nifty: Resistance : 24260, Support: 23770



## World Indices

Country Index	52 Week Data			2025 Low	% Change from 2025 Low	Previous Closing Value 25 Jun 2026	1 Month Change		3 Month Change		1 Year Change		Indices Price Earning
	High	Low	% Change from 52 Week High				Points	%	Points	%	Points	%	
<b>US</b>													
DJIA	52656	42872	-1	42872	21%	51921	1341	3	5491	12	8938	21	22.41
NASDAQ COMP	27190	19918	-7	19918	27%	25359	-985	-4	3429	16	5385	27	28.74
S&P 500	7621	6080	-3	6080	21%	7357	-116	-2	766	12	1265	21	21.57
<b>Latin America</b>													
BOVESPA	199355	131550	-14	131550	31%	171990	-5826	-3	-13434	-7	36223	27	8.55
BOLSA	72111	55288	-7	55288	22%	67416	-845	-1	-771	-1	10483	18	13.30
<b>Europe</b>													
FTSE	10935	8708	-4	8708	21%	10530	64	1	423	4	1811	21	12.98
CAC	8642	7505	-2	7505	12%	8432	173	2	585	7	873	12	15.25
DAX	25508	21864	-2	21864	14%	24995	-394	-2	2038	9	1497	6	16.26
<b>Asia Pacific</b>													
AUSTRALIA	9201	8262	-5	8262	6%	8749	91	1	223	3	198	2	17.28
HANGSENG	28056	22979	-18	22979	0%	23077	-2529	-10	-2259	-9	-1398	-6	10.45
JAKARTA	9174	5318	-35	5318	13%	5999	-131	-2	-1165	-16	-898	-13	9.35
MALAYSIA/ KLSE	1771	1510	-6	1510	10%	1664	-35	-2	-47	-3	136	9	14.71
NIKKEI	72832	39056	-1	39056	85%	72366	7370	11	18763	35	32782	83	25.44
SEOUL	9386	3032	-5	3032	194%	8930	883	11	3470	64	5851	190	9.75
SHANGHAI	4259	3417	-3	3417	21%	4120	-32	-1	188	5	664	19	14.62
STRAITS	5242	3919	0	3919	33%	5219	190	4	331	7	1281	33	16.21
TAIWAN	48219	22190	-4	22190	108%	46255	2730	6	12918	39	23763	106	22.73
THAILAND	1610	1079	-3	1079	45%	1559	5	0	116	8	452	41	16.02
<b>NIFTY</b>													
NIFTY	26373	22183	-9	22183	8%	24056	508	2	1236	5	-1582	-6	19.74
SENSEX	86159	71546	-11	71546	8%	77100	2325	3	3517	5	-6958	-8	19.67



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The price target for a **large cap stock** 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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