

International News

[Trump warns Iran '48 hours before all Hell will reign down,' while search for missing crew member intensifies](#)

The U.S. military continued to search for a missing American airman after an F-15E fighter jet was shot down over southwestern Iran on Friday. One crew member has been rescued, but the second remains unaccounted for, with both U.S. and Iranian forces searching. Iran and the U.S. confirmed Tehran downed the two-seat F-15E jet, while separately two U.S. officials said the pilot ejected from a U.S. A-10 Warthog fighter aircraft that crashed in Kuwait after being hit by Iranian fire. Two Black Hawk helicopters engaged in the search for the missing crew member in Iran were hit by Iranian fire but made it out of Iranian airspace, two U.S. officials told Reuters. The possibility that the airman could be captured has raised concerns in Washington about potential leverage for Tehran. The incident marks the first time Iranian forces have successfully downed a U.S. combat aircraft since the war began.

[Polymarket removes wagers on U.S. service member rescue mission in Iran](#)

Polymarket removed a forum related to the rescue mission of U.S. military servicemembers amid political pressure, the latest sign of mounting scrutiny around prediction markets. U.S. and Iranian military forces are searching for a missing American airman after its F-15E fighter jet was shot down over Iran on Friday. One crew member has been rescued, but another is not accounted for. Rep. Seth Moulton, D-Mass., decried the Polymarket page that allowed users to bet on which day the U.S. would confirm the rescue of the two airmen after an American F-15E fighter jet was shot down over Iran. The lawmaker called the page "DISGUSTING" in an X post. "They could be your neighbor, a friend, a family member," Moulton wrote on Friday. "And people are betting on whether or not they'll be saved." In a response on X, Polymarket said: "We took this market down immediately as it does not meet our integrity standards."

[European ministers call for a tax on energy company windfall profits as Iran war drives price surge](#)

The finance ministers of Spain and four other European countries are urging the European Union to impose a bloc-wide windfall tax on energy companies, concerned that surging oil and gas prices driven by the war in Iran will fuel inflation and strain households. Spanish Economy Minister Carlos Cuerdo said Saturday that his counterparts from Germany, Italy, Portugal and Austria had signed a letter to the European Commission citing "market distortions" caused by the price spike. "The conflict in the Middle East has caused oil prices to rise, placing a significant burden on the European economy and on European citizens," the letter, dated Friday and made public by Cuerdo in an online post, said. At the time, the EU imposed a "solidarity contribution" that included caps on excess energy profits.

[AI Adoption Stalls At 18.9% Despite Investment Boom: Goldman Sachs](#)

AI adoption among US companies stands at 18.9%, while AI-related investment in the US national accounts has continued to rise and is now \$325 billion above its 2022 level, according to a Goldman Sachs report. This investment is equivalent to 1.1% of US gross domestic product (GDP). AI adoption is expected to rise to 22.3% over the next six months, based on data from the Census Bureau's Business Trends and Outlook Survey. Information services, professional services, education, and finance and insurance firms continue to lead AI adoption. "At a detailed industry level, computing and web hosting firms report the highest use of AI today at 60%, while broadcasting firms report the largest expected increase in adoption over the next six months," Goldman Sachs said.

[Iran Signals Openness to Regional Diplomacy, Warns Of Broader Response Amid Escalating War With US, Israel](#)

Iran has indicated a willingness to pursue bilateral and multilateral diplomacy with regional neighbours even as it sharpened its rhetoric against the United States and Israel amid ongoing hostilities. Speaking to Al Jazeera Arabic, Iranian Parliament Speaker Mohammad Bagher Ghalibaf said Tehran had anticipated the confrontation and demonstrated its defensive capabilities. Ghalibaf described the conflict as Israel's war, adding that the resulting instability has had global repercussions. He justified Iran's targeting of US-linked assets in the region, saying it was necessary to preserve its presence, and warned that any escalation would invite a decisive and broad response against American interests. Emphasising regional autonomy, Ghalibaf said sustainable security must be built through cooperation among regional countries without foreign interference.

[IMF warns tokenized finance risks amplifying market crises ahead](#)

Moving Wall Street's trading infrastructure onto blockchain-based systems could accelerate financial crises beyond regulators' ability to respond, even as the technology promises to cut costs and eliminate settlement delays, the International Monetary Fund says. Tokenization — the act of representing assets like stocks, bonds and cash as digital tokens on shared ledgers — is a structural overhaul of financial architecture rather than a marginal efficiency gain, the IMF's Tobias Adrian wrote in a report published on Thursday. Banks, clearing houses and asset managers including BlackRock Inc. and JPMorgan Chase and Co. are already running live pilots to test a technology that they hope will boost fees by making it easier to trade traditional assets like stocks and bonds.



[IMF urges BOJ to keep raising rates even as Iran war poses new risks](#)

The International Monetary Fund urged the Bank of Japan to continue raising interest rates, even as the Middle East war posed "significant new risks" to the country's economic outlook. The proposal comes amid market expectations the BOJ will raise interest rates as soon as April in the face of mounting inflationary pressure from the conflict-induced spike in oil prices, and higher import costs blamed on the weak yen. While growth is expected to moderate, due partly to the Iran war, gradual wage gains will underpin consumption, the IMF said in a statement issued from Washington on Friday after the conclusion of its policy consultation with Japan.

[Taiwan says it has assurances over LNG supplies from 'major' country](#)

Taiwan has received supply assurances from the energy minister of a "major" liquefied natural gas-producing country, the island's economy minister said on Saturday, speaking about the Iran war's impact on Middle East energy imports. Taiwan, a major semiconductor producer, had relied on Qatar for around a third of its LNG before the conflict, and has said it has secured alternate supplies for the months ahead from countries including Australia and the United States. Speaking to reporters in Taipei, Economy Minister Kung Ming-hsin said that because Taiwan has good relationships with its crude oil and natural gas suppliers, neither adjusting shipment origins nor purchasing additional spot cargoes would be a problem.

[Russia made nearly no territorial gains in Ukraine in March: Analysis](#)

Russia's army recorded almost no territorial gains on the front line in Ukraine in March for the first time in two and a half years, AFP analysis of data from the Institute for the Study of War (ISW) showed. The Russian army has been slowing in its advances since late 2025 — because of Kyiv's localised breakthroughs in the southeast of the country — and lost ground in February and March on the southern section of the front line between the Donetsk and Dnipropetrovsk regions. Across the entire front line, the Russian army seized only 23 sq. km in March, losing territory in some areas, according to the analysis. This figure excludes infiltration operations conducted by Russian forces beyond the front line, as well as advances claimed by the Russian side but neither confirmed nor denied by the ISW.

[France announces crisis loans for firms hit by fuel-price surge](#)

France said Friday it was launching an emergency loan programme to help small and medium-sized businesses exposed to soaring fuel prices driven by the war in the Middle East. The economy ministry said firms in the transportation, agriculture and fisheries industries would be eligible for the "flash fuel loans" of up to 50,000 euros (\$57,600). The programme fulfils a pledge made last week by Prime Minister Sebastien Lecornu, whose government, like many worldwide, is seeking to contain the economic pain caused by the war's impact on fuel prices. Public investment bank Bpifrance will issue the loans via a streamlined digital process that will make the money available within seven days, the ministry said in a statement.

[Warsh nomination moves ahead, putting Trump's competing Fed plans on a collision course](#)

The Senate Banking Committee will hold a nomination hearing on April 16 for Kevin Warsh to be the next chair of the Federal Reserve, a person familiar with the matter told CNBC. Warsh's nomination is moving ahead even as a separate criminal probe into the Fed continues, setting up a potential clash between the two parallel processes set in motion by the Trump administration. Banking Committee member Sen. Thom Tillis, R.-N.C. has said he won't vote to confirm Warsh until the probe is resolved. Yet President Donald Trump is eager to get Warsh confirmed. Tillis's opposition means Trump can't do both. But by moving ahead with the hearing, he is trying to anyway. The committee hasn't yet put the hearing on its public schedule. Warsh and a spokesman for the Senate Banking Committee declined to comment.

[Slovak PM says EU should drop sanctions on Russian oil and gas to boost energy security](#)

The European Union should end sanctions on Russian oil and gas imports, take steps to restore Druzhba oil pipeline flows and end the war in Ukraine to tackle the energy crisis stemming from the war in Iran, Slovak Prime Minister Robert Fico said on Saturday. Fico said in a statement after a call with Hungarian Prime Minister Viktor Orban that the EU should renew dialogue with Russia and ensure conditions so member states can get missing gas and oil supplies from all sources, including Russia. Oil prices have surged since U.S. and Israeli strikes on Iran started on February 28, holding up shipments from the Gulf and creating, what the International Energy Agency called the biggest oil supply disruption in history.

Corporate News

[Kotak Mahindra Bank Q4 update: Advances grow 16% YoY, deposits rise nearly 15%](#)

Kotak Mahindra Bank Ltd. reported steady growth across key metrics for the quarter ended March 2026, with both advances and deposits posting double-digit growth year-on-year (YoY). The bank's net advances rose 16.2% YoY to ₹4.95 lakh crore at the end of the quarter, compared with the same period last year. On a sequential basis, advances were up 3.2% quarter-on-quarter (QoQ). Average advances for the quarter also increased 16.2% annually and 3.4% sequentially to ₹4.81 lakh crore. Total deposits stood at ₹5.72 lakh crore for the quarter, marking a 14.7% YoY growth and a 5.5% increase from the previous quarter. Average deposits rose 14.9% YoY and 2.3% QoQ to ₹5.38 lakh crore. The bank's low-cost deposit base remained robust, with current



account savings account (CASA) deposits at ₹2.47 lakh crore. CASA deposits grew 15.5% YoY and saw a sharp 10.5% sequential increase.

Bandhan Bank's loans rise 12.6% to ₹1.54 trn, deposits up 10% in Q4FY26

Bandhan Bank's loans and advances grew 12.6 per cent year-on-year to ₹1,54,235 crore as of March 31 compared to ₹1,36,995, the private lender said on Saturday. On a sequential basis, the loan book expanded 6.2 per cent from ₹1,45,224 crore as of December 31, 2025, according to a provisional unaudited disclosure filed with the bourses. Total deposits rose 10 per cent on-year to ₹1,66,344 crore at the end of the fourth quarter of 2025-26 against ₹1,51,212 crore in the corresponding period last year, and were up 6.1 per cent from ₹1,56,724 crore in the previous quarter. Retail deposits, including CASA, climbed 17.7 per cent year-on-year to ₹1,22,547 crore, while retail term deposits surged 30.1 per cent to ₹73,796 crore.

HDFC Bank expects robust Q4 growth; deposits outpace advances

HDFC Bank, the country's largest private sector lender, expects to see double digit growth in its advances and deposits in the final quarter of the financial year, according to provisional data released by the bank on Saturday. It expects to see a loan growth of 12% to Rs 29.60 lakh crore and the total deposits growing higher at 14.4% to Rs 31.05 lakh crore as on March 31. The credit-deposit ratio stands at 95.3%, in line with the bank's earlier guidance. Managing director and chief executive officer Sashidhar Jagdishan had indicated in the Q3FY26 analyst call that the bank expects to remain in the 90–96% range in FY26 and move towards 85–90% in FY27. Within deposits, the period-end current account and savings account (CASA) deposits are projected to rise by 12.3% to Rs 10.60 lakh crore as on March 31, and time deposits rising 15.5% on year to Rs 20.45 lakh crore.

Tata Steel gets Rs 1,755 crore demand notice from Jharkhand mining office over alleged excess coal extraction

Tata Steel Limited has received a demand notice of Rs1,755.10 crore (about \$189 million) from the District Mining Office in Ramgarh, Jharkhand, the company said in a regulatory filing on Saturday. The notice pertains to alleged excess extraction of coal from its West Bokaro Colliery between FY2000-01 and FY2006-07. According to the statement issued to stock exchanges, the notice, dated March 30, 2026, was received by the company on April 3. It alleges that Tata Steel extracted approximately 1,62,40,399 metric tonnes of mineral coal beyond permissible limits during the specified period. The demand has been raised based on grounds similar to those cited by the Supreme Court in the Common Cause vs. Union of India case (Writ Petition No. 114 of 2014), which dealt with issues of illegal mining and excess production, the company added.

AU Small Finance Bank logs higher deposit growth than gross loan expansion

AU Small Finance Bank's deposit growth outpaced its gross loan portfolio expansion, bucking an industry trend. The bank on Saturday reported a 22.8% year-on-year deposit growth to Rs 1.53 lakh crore at the end of March while its gross loan portfolio, which includes securitised loans, grew 21.3% year-on-year to Rs 1.40 lakh crore. Industry average till March 15 published by Reserve Bank of India showed that bank credit grew by 13.8%, 300 basis points more than the average deposit expansion. AU Bank's gross advances, excluding securitised portfolio, however grew 25.1% year-on-year to Rs 1.36 lakh crore. On the liability side.

Trai asks Jio to end 'discriminatory' tariff plans, sets April 14 deadline

India's telecom regulator has directed Reliance Jio, the country's largest telco by subscriber base, to discontinue certain tariff practices it found to be in violation of transparency norms and "discriminatory", according to a Mint report. The Telecom Regulatory Authority of India (Trai) has given the company time till April 14 to comply with two key directives, which are - ensuring uniform publication of tariff plans across platforms and removing device-specific restrictions on certain offerings. Jio, which has over 500 million subscribers, has maintained that it complies with regulatory guidelines. The company told the regulator that its tariff plans are based on "intelligible criteria" and cannot be treated as discriminatory.

Senco Gold Q4 update: Revenue surges 46% YoY on wedding demand despite volatile gold prices

Jewellery retail chain Senco Gold Ltd. reported a strong performance for the final quarter of the current financial year with revenue up 46% year-on-year (YoY), driven by robust demand during the wedding season despite volatile period for gold. The company also benefited from festive and special occasions, including Valentine's Day and Women's Day. Same-store sales growth (SSSG) came in at 34%, indicating healthy traction across existing stores and continued consumer demand despite elevated gold prices. Gold prices rose about 20% quarter-on-quarter to peak levels before correcting nearly 20% in mid-March, eventually stabilising with daily fluctuations of 2–5%, the company highlighted in a regulatory exchange. On a year-on-year basis, average gold prices surged significantly, nearly doubling compared to the same period last year.

NBCC targets Rs 18,000 crore revenue in FY27: MD

NBCC (India) Ltd is targeting revenue of Rs 18,000 crore this financial year, with a focus on multiple real estate projects in south Delhi and redevelopment projects across the country, KP Mahadevaswamy, chairman and managing director, told ET. This would mark an increase from the Rs 14,000 crore revenue the state-run property developer is expected to have recorded in FY26. Mahadevaswamy said delays in approvals pushed redevelopment projects into FY27, impacting revenue generation. "A lot of redevelopment projects got delayed due to approval issues, but most of them are on track now and will reflect in the current year's revenue," he said.



Industry & Economics News

[India makes first Iranian oil buy in seven years with no payment problems](#)

Indian refiners have purchased Iranian oil amid the Middle East conflict that has disrupted supplies through the Strait of Hormuz, the oil ministry said on Saturday. The world's third-biggest oil importer and consumer, India has not received a cargo from Tehran since May 2019, following U.S. pressure not to buy Iranian crude, but supply disruptions from the U.S.-Israel war have hit the South Asian nation hard. "Amid Middle East supply disruptions, Indian refiners have secured their crude oil requirements, including from Iran; and there is no payment hurdle for Iranian crude imports," the oil ministry said on X. "India imports crude oil from 40-plus countries, with companies having full flexibility to source oil from different sources and geographies based on commercial considerations."

[War impact unlikely to wane FY26 pharma exports: Officials](#)

Striking a cautiously optimistic note, a senior official in the Commerce Ministry and representatives of the Pharmaceuticals Export Promotion Council of India on Saturday said FY26 pharma exports are expected to remain in the positive zone notwithstanding the West Asia war's impact on the March performance. For the 11 months upto February, the exports were nearly \$28.29 billion as against the \$26.79 billion in the corresponding period of previous fiscal. "We have already achieved 5.6% growth upto February. March is important for us," Pharmexcil Director Raja Bhanu said, hoping for a positive growth when the numbers for the fiscal are announced later this month.

[Raw material prices remain high despite Customs Duty exemption](#)

For the plastic manufacturers and the manmade fibre textile sector, the Customs Duty exemption on 40 petro chemical products has not given any relief in raw material prices. "With the Customs Duty exemption for PTA and MEG, which are the main raw materials for the MMF textile sector, the yarn prices should have reduced at least 5 %. But, it has not happened," said former president of the Southern Gujarat Chamber of Commerce and Industry Ashish Gujarati. The MMF stakeholders had a meeting with the Textile Commissioner in this regard and have reiterated their demand for reduction of raw material prices, he said.

[Seventh Indian LPG tanker Green Sanvi crosses Hormuz amid West Asia crisis](#)

Another India-flagged liquefied petroleum gas (LPG) tanker, Green Sanvi, has crossed the strategically vital Strait of Hormuz, offering some relief to India's strained energy supply chain, The Indian Express reported. The vessel moved east of the strait on Friday evening using a corridor through Iranian territorial waters, according to the report. It was carrying around 44,000 tonnes of LPG, roughly half a day of India's pre-conflict consumption. Demand has since moderated due to supply constraints triggered by the ongoing West Asia war. The transit is significant as Tehran continues to exert tight control over maritime movement in the narrow waterway linking the Persian Gulf with the Arabian Sea. While Iran maintains that the strait remains open, vessel movement has effectively slowed, with passage now subject to coordination with the Iranian authorities.

[Energy mix needed to meet long-term power demand: Union Power Secretary](#)

The Union Power Secretary emphasised the need to strengthen grid stability and to develop battery energy storage systems in a timely manner to ensure an uninterrupted power supply during peak hours, as per an official statement. He also reviewed issues such as daytime electricity supply to the agriculture sector in 24 districts, loss reduction measures, progress of smart metering, and resource adequacy planning. Officials informed the meeting that around 3,800 MW of capacity has been installed in the state under the PM-KUSUM scheme so far. Expansion of transmission infrastructure and improving renewable energy connectivity were also discussed.

[South Central Railway Zone earmarks Rs 13,000 crore for infra upgrades](#)

Indian Railways' SCR Zone has allocated a capital expenditure budget of over Rs 13,000 crore for fiscal 2026-27, aimed at further bolstering infrastructure such as new lines, doubling, track renewals and others. The capex rose by 18.3 per cent compared to the allocation of Rs 11,012 crore in FY26, said A Sridhar, chief public relations officer of the South Central Railway (SCR) Zone. "In order to continue the same tempo towards infrastructure growth, the budget allocations in the current fiscal (2026-27) is also (on the) higher side as compared with last FY (financial year). A capex of Rs 13,026 crore has been allotted as against Rs 11,012 crore in the last FY (FY26) with an increase of 18.3 per cent," he said in an official release on Friday.

[EU-India FTA may boost India's competitiveness in some sectors, says EY report on European economic outlook](#)

Europe's economic outlook remains fragile amid global trade tensions and geopolitical risks, which could have ripple effects on India's trade and sectoral competitiveness, according to a new report by EY. The EY European Economic Outlook (March 2026) notes that trade policy changes, tariffs, and geopolitical uncertainties continue to shape economic prospects in Europe, potentially affecting global trade flows and competition with countries like India. The report highlights that the recently announced EU-India Free Trade Agreement (FTA) could have mixed sectoral implications for European industries while creating competitive pressure in some segments. "In this edition of the outlook, we also examine the recently announced EU-India Free Trade Agreement.



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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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