

International News

[US, Qatar urge EU to change methane rules, warn of supply risk](#)

Major energy exporters the U.S. and Qatar urged the European Union on Wednesday to rewrite planned methane emissions rules for oil and gas imports, warning that the policy could disrupt fuel supplies to Europe. From next year, the EU regulation will require methane monitoring and verification for fuel deliveries to the bloc. The rules aim to curb leaks of the potent greenhouse gas but have drawn strong opposition from industry and overseas suppliers. In an open letter to EU leaders, the energy ministers of the U.S., Qatar, Nigeria and Algeria — all gas suppliers to Europe — called on the EU to pause the law and introduce "targeted amendments." "Importers have already begun the process of purchasing oil and natural gas that will be stored for delivery in 2027, and as of now there is no viable path to compliance with the regulation," the letter said. A European Commission spokesperson did not immediately respond to a request for comment.

[Trump claims Iran has assured U.S. there won't be tolls on the Strait of Hormuz](#)

President Donald Trump said Wednesday that Iran had informed him there would be no tolls, insurance costs, or charges of any kind for ships looking to pass through the strategically vital Strait of Hormuz. "Additionally, no money has been given to Iran, or released from their money to them, by the U.S. We will be releasing some of their money, that is totally controlled by us, to our Farmers and Ranchers, for the purchase of Corn, Wheat, Soybeans, and more," Trump said in a post on Truth Social. "Food is desperately needed in Iran, and we will be purchasing it for them exclusively from the United States," he added. Iran has not yet commented on Trump's post. The president's remarks come shortly after the U.S. and Iran signed an interim peace deal to bring an end to the conflict, although Washington and Tehran have continued to clash over some of the details of the 14-point memorandum of understanding.

[Meta, Microsoft lead US\\$850 billion boom in data centre leases](#)

META Platforms and Microsoft each committed tens of billions of dollars in additional data centre leases in their most recent quarters, adding to the massive sums the industry is spending on artificial intelligence. Those pledges helped push overall commitments to future data centre leases to more than US\$850 billion among the largest cloud computing companies. These obligations have continued to climb over the last year as tech giants work to expand their fleet of server farms, according to a Bloomberg analysis of regulatory filings. The future costs, which come on top of active leases, won't appear on companies' balance sheets until they begin making payments on them.

Indices	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Sensex	76991	1.0	0.7	2.3	-7.0
Nifty	24022	0.8	0.0	3.1	-4.8
Dow Jones	51849	0.4	2.5	12.4	20.3
S&P 500 Index	7358	-0.1	-1.5	12.2	20.8
NASDAQ	25477	-0.4	-3.3	17.1	27.9
FTSE	10462	0.3	0.0	5.0	19.4
Nikkei	69175	-0.9	6.2	28.7	77.6
Hang Seng	23412	0.3	-8.6	-6.6	-3.2
Shanghai Composite	4111	0.1	-0.1	5.9	20.2
Brazil	170507	-0.4	-3.2	-6.6	24.3

Sectoral (BSE)	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Mid-cap	47741	0.2	1.6	12.4	3.5
Small-Cap	55870	0.2	5.2	22.9	3.7
Auto	58330	-0.3	0.1	5.3	9.4
health	48596	0.1	2.3	13.7	11.5
FMCG	18252	0.1	-1.6	4.8	-9.4
IT	26887	1.8	-4.4	-6.1	-29.6
PSU	21081	-0.1	-0.9	2.9	7.8
Bankex	65581	1.8	5.3	8.5	3.0
Oil & Gas	26654	0.8	-3.2	3.3	-1.6
Metal	40622	-0.5	-6.8	8.4	30.9
Capital Goods	81469	-1.9	3.5	21.2	15.2
Reality	6428	2.2	4.9	19.7	-18.8

Commodity Prices	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Gold (₹/10gm)	141270	-3.6	-11.0	1.7	45.6
Silver (₹/Kg)	213075	-5.6	-21.6	-4.9	103.1
Copper (\$/MT)	13371	-2.0	-2.2	9.9	38.3
Alum (\$/MT)	3232.5	-3.9	-11.4	1.0	24.9
Zinc (\$/MT)	3492	-3.2	-1.4	13.5	30.0
Nickel (\$/MT)	17172	-3.3	-9.2	0.5	16.0
Lead (\$/MT)	1934	-1.5	-3.9	1.8	-3.4
Tin (\$/MT)	51154	-5.6	-5.6	16.4	56.5
LS Crude(\$/Bbl)	70.34	-3.9	-24.4	-16.2	14.3
N.Gas (\$/mmbtu)	3.221	2.4	6.6	-2.5	-24.5

Rs/ US \$	24-June	1D (%)	1MFwd	3MFwd	1YFwd
Spot	94.66	0.1	0.28%	0.78%	2.85%

Currencies	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
EUR-USD	1.14	0.0	-2.4	-1.7	-2.6
USD-JPY	161.76	0.0	-1.8	-1.4	-10.2
GBP-USD	1.32	0.0	-2.5	-1.5	-3.6
USD- AUD	0.69	0.0	-3.8	-0.7	6.0
USD-CAD	1.42	0.0	-3.0	-3.0	-3.5
USD-INR	94.66	0.1	0.6	-0.8	-9.2

ADR/GDR	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Cogni	41.4	1.2	-21.4	-31.2	-46.6
Infy	10.9	1.3	-13.7	-16.4	-40.3
Wit	2.2	-4.4	9.0	4.3	-28.7
ICICIBK	29.0	2.4	11.6	11.4	-11.9
HDFCBK	25.6	2.2	3.3	1.8	-31.8
DRRDY	14.7	2.4	7.8	9.0	-6.0
TATST	20.4	-1.0	-7.3	-2.9	12.4
AXIS	73.2	1.7	9.7	16.0	4.1
SBI	109.0	0.9	10.5	-0.9	17.8
RIGD	55.6	0.7	-2.1	-7.2	-17.6

Crypto	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Bitcoin	61145.9	0.4	-20.8	-13.9	-43.3
Ether	1623.1	0.7	-23.0	-25.1	-33.5

Rs Cr	Buy	Sell	Net
DII Prov (24-June)	17,274.01	13,636.75	3,637.26
FII Prov (24-June)	16,744.73	18,588.13	-1,843.40



Others	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
US10yr	4.4	-2.3	-3.6	0.7	2.3
GIND10YR	6.8	-0.9	-4.1	-0.9	8.8
\$ Index	101.6	0.2	2.4	2.2	3.8
US Vix	18.6	-4.4	11.6	-30.9	6.6
India Vix	13.4	-4.0	-19.9	-45.7	3.3
Baltic Dry	2667.0	-0.6	-10.8	34.1	58.7
Nymex (USD/barrel)	70.3	-3.9	-27.2	-23.8	9.3
Brent (USD/barrel)	73.2	-5.1	-29.4	-30.0	9.0

F&O Statistics	24-June	23-June
Open Interest Index (Cr.)	67288	65452
Open Interest Stock (Cr.)	573618	573144
Nifty Implied Volatility	13%	13%
Nifty Put Call Ratio (OI)	1.19	0.73
Resistance (Nifty Fut.)	24200	24050
Support (Nifty Fut.)	23800	23650
Resistance (Sensex)	77600	76900
Support (Sensex)	75400	75650

Turnover Data ₹ Cr.	23-June	23-June
BSE Cash	11802	9984
NSE Cash	122776	131784
Index Futures (NSE)	36937	19662
Index Options (NSE)	38403	72976
Stock Futures (NSE)	331017	122398
Stock Options (NSE)	7506	6468
Total F&O (NSE)	413863	221504

NSE Category-wise turnover for the 22 June 2026			
Client Categories	Buy	Sell	Net
DII	16069	15906	164
RETAIL	48967	48264	703
OTHERS	53912	54778	-866
Total	118948	118948	0

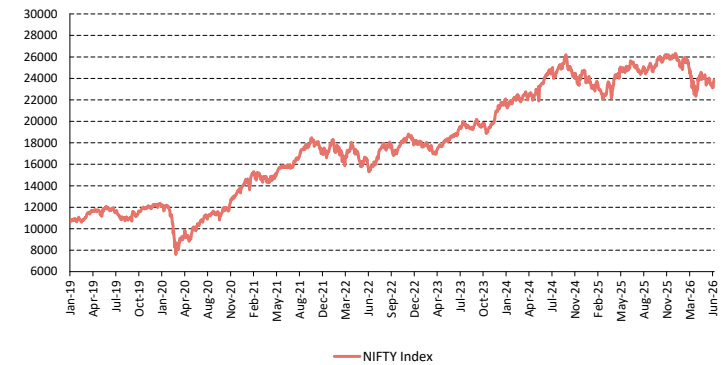
Margin Trading Disclosure 23-06-2026		₹ In Lakhs
Scripwise Total Outstanding on the BOD		13148075
Fresh Exposure taken during the day		665491
Exposure liquidated during the day		431460
Net scripwise outstanding at the EOD		13382106

Valuation Snapshot

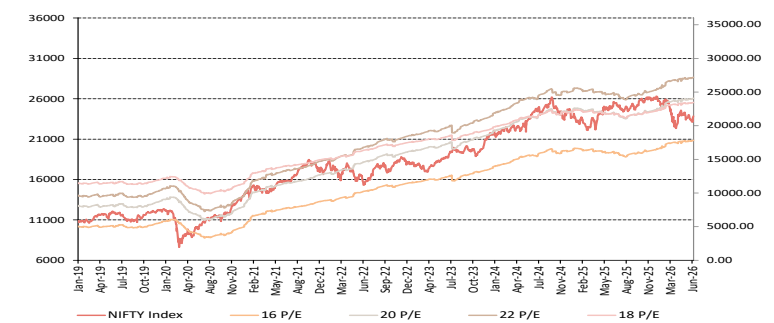
Indices	P/E		P/BV		ROE
	FY26E	FY27E	FY26E	FY27E	FY26E
NIFTY	19.7	17.1	2.8	2.5	14.4
SENSEX	19.6	17.0	2.8	2.5	14.5
CNX 500	21.4	18.8	3.1	2.8	14.4
CNX MIDCAP	27.8	25.1	4.0	3.6	14.0
NSE SMALL-CAP	25.7	20.3	3.0	2.7	11.5
BSE 200	21.1	18.5	3.0	2.7	14.4
BANK NIFTY	14.6	12.3	1.8	1.6	11.8
CNX IT	16.6	15.0	4.3	4.0	26.0
CNX PHARMA	33.0	29.2	4.4	3.9	12.8
CNX INFRA.	24.4	19.9	2.9	2.6	11.9
CNX FMCG	27.2	30.7	7.8	7.4	30.5

Source: Bloomberg

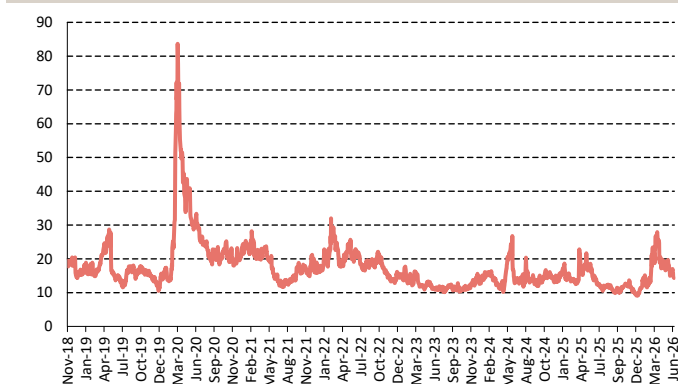
Nifty



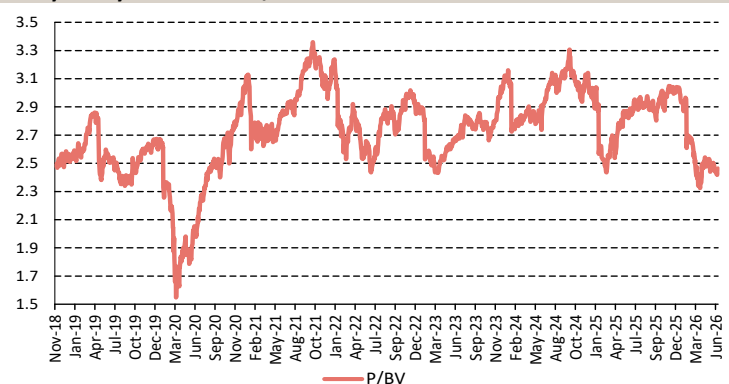
Nifty-One year forward P/E



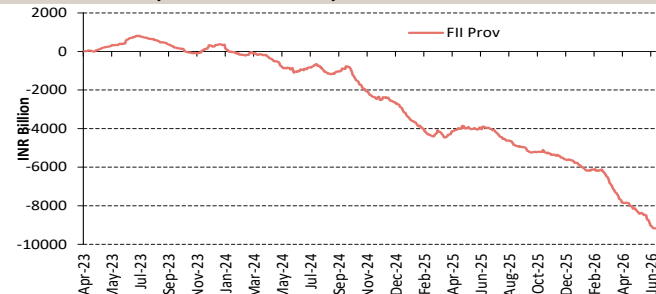
INDIA VIX



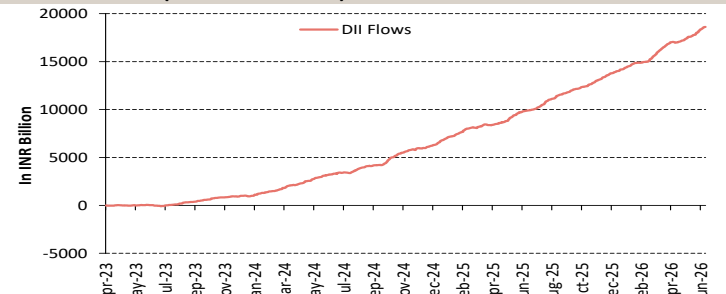
Nifty-One year forward P/BV



FII Provisional (Cumulative FYTD)



DII Provisional (Cumulative FYTD)





[Asia's demand for Middle Eastern oil slows after three-week buying spree](#)

Asian refiners have slowed purchases of Middle Eastern crude after a buying spree over the past three weeks, with oil majors and traders stepping in to take some of the surplus barrels. Purchases from Abu Dhabi National Oil Co (Adnoc) eased after three rounds of tenders, with a fourth that closes this week set to show a similar pattern, said traders familiar with the matter. More barrels were snapped up by majors and trading houses including Shell and Mercuria Energy Group, they added. Adnoc sold around 60 million barrels that will load over June to August across its first three tenders, most of which will flow to Asia. The offers are for grades that are loaded within the Persian Gulf, although buyers will be able to take cargoes via a ship-to-ship transfer outside of the Strait of Hormuz.

[Nasdaq closes lower as chip sell-off resumes; Micron shares extend losses](#)

The Nasdaq Composite pulled back on Wednesday as Micron Technology shares fell, with investors looking ahead to the release of chipmaker's earnings after the bell. The tech-heavy index slipped 0.43% to end at 25,476.64, while the S&P 500 declined 0.10% to 7,358.22. The Dow Jones Industrial Average added 182.06 points, or 0.35%, to end at 51,848.90. Oil prices continued their decline Wednesday. International benchmark Brent crude futures lost 4.33% to settle at \$73.74 per barrel, seeing its lowest level since before the U.S. and Israel first launched airstrikes against Iran at the end of February. U.S. West Texas Intermediate futures slid 3.92% to settle at \$70.34 a barrel and had earlier hit its lowest level since early March.

[Japan plans to better manage war chest for yen intervention](#)

Japan's government plans to examine ways to improve management of its US\$1.3 trillion foreign exchange reserves, a war chest for future yen intervention, according to a draft growth strategy report reviewed by Reuters on Wednesday (Jun 24). The plans reflect the government's desire to boost returns on the reserves and help replenish its tattered finances, as Prime Minister Sanae Takaichi pledges proactive spending to support the world's fourth-largest economy. "The government will examine the merits of improving management and making more effective use of assets held by the public sector, including the foreign exchange fund special account, taking into account their intended purposes," according to the draft of the strategy, a centrepiece of Takaichi's policy agenda.

[Qualcomm forecasts \\$15 billion data center chip sales by 2029, shares soar](#)

Qualcomm (QCOM.O), opens new tab said it expects to generate \$15 billion in sales from its data center business by 2029 as it moves beyond its core smartphone chips, sending shares more than 12% higher in after-hours trading on Wednesday. Chief Financial Officer Akash Palkhiwala said at an investor presentation that the data center business will bring in \$5 billion for fiscal 2027, with \$1 billion coming from the new custom-chip customers. Qualcomm also said it expects \$40 billion in revenue from chips outside its smartphone stronghold by 2029, up from previous estimates of \$22 billion, and with handsets only making up a third of its chip revenue by then. Bank of America analysts had earlier said they expect modest revenue of roughly \$2 billion to \$5 billion annually from Qualcomm's data center push by fiscal 2027-2028.

[Taiwan says warning time for any China attack is shortening](#)

Taiwan's military needs to test if it can respond immediately to a war breaking out, as the warning time for any Chinese attack is shortening, Defence Minister Wellington Koo said on Wednesday.

Taiwan is holding five days of "immediate combat readiness" drills this week. Its military has begun basing some of its drills on a scenario in which China suddenly turns one of its regular exercises around the island into an actual attack. China views democratically governed Taiwan as its own territory and its military operates around the island on an almost daily basis. China's newest aircraft carrier sailed through the Taiwan Strait on Tuesday. The drills put greater emphasis on the ability to respond quickly and rapidly shift into combat readiness, Koo told reporters in parliament.

[Iran energy shock to cut eurozone growth by 0.4 percentage point: ECB](#)

The energy shock caused by the Iran war is set to reduce economic growth in the eurozone by 0.4 percentage point this year, based on current energy prices and previous episodes, the European Central Bank (ECB) said on Wednesday (Jun 24). The attack on Iran and the ensuing closure of the Strait of Hormuz have made fuel more expensive for the energy-importing eurozone, leading the ECB to reduce its growth estimates twice since March, and raise borrowing costs this month. ECB economist Johannes Gareis looked at a series of oil shocks since 1985 alongside indicators of economic activity, private consumption, investment, consumer prices, and short and long-term interest rates to estimate the impact of the Iran conflict.

[German business sentiment rises in June, Ifo says](#)

German business morale rose in June, a survey showed on Wednesday (Jun 24), with companies more positive about their current situation than they have been for nearly two years. The Ifo institute said its business climate index increased to 85.6 compared with a revised 85.0 in May. The reading, which showed only a slight improvement in future expectations, was in line with a Reuters forecast. "The German economy is hoping for an easing of the global political situation," Ifo President Clemens Fuest said. Business morale rose across all business sectors. "Hope is back," said Carsten Brzeski, global head of macro at ING.



[Russia, India working to boost bilateral trade volumes: Kremlin spokesman](#)

"India is the world's most populous country, one of the fastest-growing economies, and a nation brimming with potential across all sectors," Peskov was quoted as saying by the state-run TASS news agency. "Our relationship is further reinforced by our joint participation in various international organisations. We highly value this partnership and are dedicated to enhancing our cooperation and exploring new horizons together," he said. "The country which over the last 25 years has covered a big gap when it comes to economic and social development. And Mr (Narendra) Modi, the prime minister, has been very successful," he told Russia Today.

[Bitcoin falls back under \\$60,000, hitting its lowest level since October 2024](#)

Bitcoin dropped on Wednesday to its lowest level since October 2024 amid a pullback in tech stocks, as the crypto bear market drags on. The price of bitcoin slid more than 4% to \$59,548.19. Earlier, it hit a low of \$59,023.98, its lowest level since Oct. 10, 2024. This is the third time this year that bitcoin has traded below \$60,000. The flagship cryptocurrency, in roughly its eighth month of a bear market, is being squeezed from both macroeconomic and industry-specific headwinds. Capital has been rotating into AI stocks, hot IPOs and prediction markets. Meanwhile, inflationary pressures stemming from the Iran war have kept the Federal Reserve focused on combating inflation, creating a challenging backdrop for bitcoin. And a broader loss of confidence across the crypto market has led investors to question bitcoin's unique value proposition.

[Gold falls below \\$4,000/oz on strong dollar, hawkish Fed signals](#)

Spot gold prices slipped below a key psychological level of \$4,000 per ounce level for the first time since November 2025 on Wednesday, under pressure from a firmer U.S. dollar and growing expectations that interest rates will remain elevated. The U.S. dollar firmed, making dollar-priced bullion more expensive for holders of other currencies. Traders have ramped up bets on U.S. interest rate hikes this year after the U.S. central bank struck a hawkish tone at its latest policy meeting and as fears of inflationary pressures stemming from the Iran war persisted. "For gold, there is support just under \$3,900 and central bank purchases continue, so a collapse is unlikely, but expect a potentially long period of consolidation as the gold trade is now out of favor," he added.

Corporate News

[Adani Group targets 10 GW nuclear power capacity by 2035](#)

The Adani Group plans to build 10 gigawatts (GW) of nuclear power capacity by 2035, Chairman Gautam Adani said on Wednesday, marking the conglomerate's entry into atomic energy as it expands an integrated power platform spanning thermal, renewable, hydro, gas and transmission assets. Addressing shareholders at the group's annual general meeting, Adani said land had been identified for the nuclear venture, Adani Atomic Energy, which he described as a key part of the group's strategy to support India's long-term energy security amid growing geopolitical uncertainty and rising electricity demand. "Our entry into nuclear energy through Adani Atomic Energy is another confident step towards securing India's long-term energy future," Adani said.

[Axis Bank raises \\$800 million through dual-tranche dollar bond sale](#)

In addition, Axis Bank raised \$300 million through 5-year senior unsecured fixed-rate notes at a coupon of 5.348 per cent per annum, payable semi-annually in arrears. The notes, issued as Series 10, Tranche 1, will mature on June 30, 2031. Previously, HDFC Bank, India's largest private-sector lender, raised \$750 million through a five-year senior unsecured bond issue, marking one of the largest offshore fundraisings by an Indian bank this year. State-owned PFC has also raised \$300 million through five-year bonds priced at 105 basis points (bps) over the US treasury. Under the facility, RBI will undertake swaps at a fixed rate of 1.5 per cent a year, compounded semi-annually, for eligible OFCBs with a minimum maturity of three years. The window will remain open until December 31.

[Vedanta sets up real estate arm to unlock value from surplus land](#)

Vedanta Ltd on Wednesday said it has incorporated a wholly-owned company Vedanta Property Platforms Ltd (VPPL) to foray into real estate sector. VPPL will serve as a strategic vehicle for Vedanta's real estate business and related activities. The move is aimed at monetising surplus land and non-core property assets and creating a dedicated structure for potential joint ventures and asset-light initiatives to fund expansion in its core metals and energy businesses. In a filing to BSE, the company said VPPL was incorporated in Mumbai, Maharashtra, on June 22. The subsidiary will serve as a strategic platform for undertaking real estate business and ancillary activities. It has an authorised capital of Rs 1 lakh, comprising 1 lakh equity shares of Rs 1 each. Its subscribed capital also stands at Rs 1 lakh.

[Cummins India bets on local demand as Middle East conflict clouds exports](#)

Engines maker Cummins India is banking on strong domestic demand to drive fiscal 2027 growth even as uncertainty over lasting peace in the Middle East is likely to keep exports under pressure, a top executive said. The U.S.-Iran war has raised production, commodity and logistics costs for Indian companies, and weakened export demand across several markets due to supply-chain challenges. Calling the situation "uncharted territory", Managing Director Shveta Arya told Reuters that it was difficult to predict



how the fragile U.S.-Iran peace negotiations would impact the business. Exports, which made up about 17% of revenue in fiscal 2026, fell roughly 6% year-on-year in the March quarter and are likely to remain subdued this fiscal, Arya said.

[India's GIC Re plans to reduce share of overseas property risk as climate losses rise](#)

Indian reinsurer GIC Re plans to increase its focus on casualty and specialty lines while reducing its reliance on property and catastrophe business overseas amid rising climate-related losses, Chairman Hitesh Joshi said. Climate change is reshaping global risk patterns, Joshi said, pointing to floods in traditionally low-risk regions such as South Africa and Dubai, as well as increasingly severe hurricanes, typhoons and cyclones. The shift comes as reinsurers worldwide grapple with rising losses from climate-linked disasters, prompting many to reassess their exposure to property and catastrophe risks. Economic losses from natural disasters reached \$368 billion in 2024, 14% above the inflation-adjusted annual average since 2000, according to a report by insurance broker Aon.

[Bank of India eyes \\$3.5 billion foreign currency inflows on RBI's dollar push](#)

Bank of India aims to raise approximately \$3.5 billion through foreign currency deposits and overseas borrowings, leveraging recent RBI measures. This strategic move, including \$1 billion from FCNR(B) deposits and \$1.5 billion via concessional swap facilities, is expected to reduce borrowing costs by 50-60 basis points. The lender expects to garner about \$1 billion through FCNR(B) deposits, raise \$1.5 billion through overseas borrowings under the RBI's concessional swap facility, and facilitate another \$1 billion of external commercial borrowings (ECBs) for corporate and public sector clients. "There is a clear cost advantage for borrowers. Besides diversifying funding sources, they could save around 50-60 basis points on borrowing costs," Karnatak said.

[NLC India bets big on green energy with 1,000 MW Odisha project](#)

As state-run energy companies accelerate their clean-energy expansion plans, NLC India Renewables Ltd (NIRL), a subsidiary of NLC India Ltd, has signed a joint venture agreement with OREDA Ltd for the development of green energy projects in Odisha. Under the agreement signed on June 23, the two entities will establish, operate and maintain 1,000 MW of green energy projects in the state in the first phase, the company said in an exchange filing with the NSE. The planned capacity is equivalent to 1 gigawatt (GW), making it one of the larger renewable energy commitments announced in Odisha in recent years. The joint venture will also undertake other activities in the green energy sector through forward and backward integration.

Industry & Economics News

[India's FY27 growth likely to slow down to 6.6% on energy stress, sub-par monsoon: S&P](#)

S&P Global Ratings on Wednesday said energy stress, sub-par monsoon and slowing global growth will pull down India's GDP growth to 6.6 per cent in the current fiscal. The Indian economy recorded 7.7 per cent growth in the 2025-26 fiscal and 7.1 per cent in 2024-25. "We project real GDP growth will slow to 6.6 per cent in the fiscal year ending in March 2027, compared with 7.7 per cent in fiscal 2026, amid the energy stress, expectations of a sub-par monsoon, and slowing global growth," S&P said in its report. To deal with deficient monsoon, the government has drawn up state-wise contingency plans recommending alternative crops suited to deficient rainfall conditions. India imports 88 per cent of its crude oil needs, and a rise in global prices increases its import bill and stokes inflation.

[RBI eases forex exposure rules, giving banks more room to trade](#)

The Reserve Bank of India (RBI) on Wednesday revised the way banks calculate and report their foreign exchange exposures. The revised rules do away with the separate calculation of onshore and offshore net open positions (NOP), allow banks to include accumulated surpluses from overseas operations in NOP calculations, require forex risk capital charges to be maintained against actual NOP, and modify the shorthand method for measuring exposure by treating gold positions separately. The central bank has also allowed certain structural foreign exchange positions to be exempted from NOP calculations. Market participants said that the exemptions will create room for additional positions and improve trading capacity for banks.

[Industry must adopt emerging tech to boost productivity, remain competitive: Steel Minister](#)

Union Steel Minister HD Kumaraswamy on Wednesday urged the steel industry to adopt emerging technologies to remain globally competitive and boost productivity. The minister made the remarks at Chintan Shivir 2026 on Digitalisation in the Steel Sector organised by Ministry of Steel in the national capital. The future of the steel sector will not be shaped by production capacity alone but also by intelligent ecosystems, the minister said addressing the gathering which included representatives from the public and private sectors. He said technologies such as Artificial Intelligence (AI), Machine Learning, Industrial IoT, Digital Twins, Robotics and Advanced Data Analytics are redefining steel manufacturing globally. Their adoption significantly improves productivity.

[Cabinet may take up ₹30,000 crore capital infusion proposal for NIIF today: Sources](#)

The Union Cabinet could take up a proposal to infuse ₹30,000 crore into the National Investment and Infrastructure Fund (NIIF) on Wednesday, people familiar with the matter have told CNBC-TV18. According to the sources, the proposal relates to an ex-



post facto approval for the capital infusion into NIIF, a sovereign-linked alternative asset manager anchored by the Government of India. In the Union Budget for 2026-27, Finance Minister Nirmala Sitharaman raised infrastructure capital expenditure by 8.9% to ₹12.2 lakh crore from ₹11.2 lakh crore in the previous fiscal year, reiterating the government's commitment to expanding urban and logistics infrastructure. In her Budget speech, the FM had said the higher allocation was aimed at "continuing this momentum" in public infrastructure creation.

[RBI survey shows listed private companies post 10.1% sales growth in FY26, manufacturing leads recovery](#)

Listed private non-financial companies recorded a double-digit sales growth of 10.1 per cent during 2025-26, marking an improvement after two years of single-digit growth, according to data released by the Reserve Bank of India (RBI) on Wednesday. The RBI's assessment is based on the abridged financial results of 4,278 listed non-government non-financial (NGNF) companies. The central bank said the acceleration in overall sales growth was mainly led by substantial improvement in manufacturing sector performance. RBI stated, "During 2025-26, at an aggregate level, listed private non-financial companies recorded a double-digit sales growth of 10.1 per cent, after recording single-digit growth in the previous two years." According to the data, sales of manufacturing companies expanded by 10.8 per cent during 2025-26, compared with 6.0 per cent growth in the previous year.

[NBFCs with asset size of Rs 1 lakh crore and above to be classified as Upper Layer, says RBI](#)

The Reserve Bank of India has issued revised norms for classifying NBFCs in the Upper Layer category and for the inclusion of government-owned NBFCs in the category. According to the revised criteria, the Upper Layer NBFCs will be categorised on the basis of an asset size of Rs 1,00,000 crore and above as per the latest audited balance sheet for the financial year. The Upper Layer will have those NBFCs that are specifically identified by the central bank as warranting enhanced regulatory requirements based on the revised criteria of Rs 1,00,000 crore asset threshold. The asset criteria for categorising NBFCs will be reviewed every three years, the RBI said. The RBI, in its amendments to the earlier norms, also allowed eligible government-owned NBFCs to be a part of the Upper Layer in accordance with the regulator's ownership-neutral approach.

[Strengthening economic corridor: India and US advance strategic trade talks](#)

In a move to further solidify the robust economic ties between the world's two largest democracies, Union Minister of Commerce & Industry Piyush Goyal concluded a high-level series of meetings on Wednesday with US Trade Representative (USTR) Ambassador Jamieson Greer. The discussions, held in New Delhi, centred on accelerating the momentum of ongoing bilateral trade negotiations and identifying new strategic avenues to deepen the India-US economic partnership. The morning session focused on a comprehensive review of the current trade roadmap. Both delegations engaged in what Minister Goyal described as "constructive and forward-looking" deliberations aimed at resolving outstanding trade issues and streamlining market access.

[Goyal heads to UK ahead of India-UK trade pact rollout](#)

India's Commerce Minister Piyush Goyal is set to visit the UK from June 25-27 to finalize crucial trade agreements, including the Comprehensive Economic and Trade Agreement (CETA) and the Double Contribution Convention (DCC), both slated to take effect on July 15. Discussions will center on regulatory alignment, customs coordination, and social security mechanisms to boost bilateral trade and professional mobility, aiming for a \$120 billion target by 2030.

Listing Updates

Listing of new Securities of Windsor Machines Limited.

27,80,000 equity shares of Rs. 2/- each issued at a premium of Rs.189.85/- to Promoters on a preferential basis pursuant to conversion of warrants.

Listing of New Securities of APEX CAPITAL AND FINANCE LIMITED.

76,00,000 equity shares of Rs. 10/- each issued at a premium of Rs.115/- to Promoter and Non-Promoter on a preferential basis pursuant to conversion of warrants.

Listing of New Securities of MRP Agro Limited.

3,91,730 equity shares of Rs. 10/- each issued at a premium of Rs.120/- to Promoters on a preferential basis pursuant to conversion of warrants.

Listing of New Securities of Saptak Chem And Business Limited.

20,00,000 equity shares of Rs. 10/- each issued at a premium of Rs.0.50/- to Non-Promoters on a preferential basis pursuant to conversion of warrants.



Technical



- Nifty index rallied well in yesterday's session.
- The index stands at the 24200 resistance level.
- The 100-day moving average is present at the 24200 level.
- A move above the 24200 level will mean a bullish breakout.
- Above the 24200 level, the index is likely to target the 24600 level.
- Going ahead, the index has resistance at the 24200 level while the support lies at the 23800 level.
- Sensex: Resistance : 77600, Support: 75400
- Nifty: Resistance : 24200, Support: 23800



World Indices

Country Index	52 Week Data			2025 Low	% Change from 2025 Low	Previous Closing Value 24 Jun 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	52281	42794	-1	42794	21%	51849	1269	3	5725	12	8760	20	22.35
NASDAQ COMP	27190	19795	-6	19795	29%	25477	-867	-3	3715	17	5564	28	28.78
S&P 500	7621	6059	-3	6059	21%	7358	-115	-2	802	12	1266	21	21.72
Latin America													
BOVESPA	199355	131550	-14	131550	30%	170507	-5703	-3	-12002	-7	33342	24	8.43
BOLSA	72111	55288	-8	55288	20%	66278	-2055	-3	503	1	9535	17	13.17
Europe													
FTSE	10935	8708	-4	8708	20%	10462	-5	0	496	5	1703	19	12.89
CAC	8642	7505	-3	7505	12%	8385	270	3	642	8	770	10	15.16
DAX	25508	21864	-3	21864	13%	24740	-148	-1	2103	9	1099	5	16.09
Asia Pacific													
AUSTRALIA	9201	8262	-4	8262	7%	8808	116	1	274	3	249	3	17.41
HANGSENG	28056	23249	-17	23249	1%	23412	-2194	-9	-1652	-7	-765	-3	10.58
JAKARTA	9174	5318	-36	5318	11%	5884	-322	-5	-1418	-19	-948	-14	9.19
MALAYSIA/ KLSE	1771	1510	-5	1510	11%	1682	-26	-2	-35	-2	162	11	14.88
NIKKEI	72832	38711	-5	38711	79%	69175	4017	6	15425	29	30233	78	24.34
SEOUL	9386	3032	-10	3032	179%	8471	623	8	2829	50	5363	173	9.27
SHANGHAI	4259	3380	-3	3380	22%	4111	-2	0	230	6	690	20	14.58
STRAITS	5242	3908	0	3908	33%	5216	145	3	311	6	1290	33	16.21
TAIWAN	48219	22190	-5	22190	107%	46044	2399	5	12604	38	23613	105	22.63
THAILAND	1610	1079	-4	1079	44%	1548	-2	0	90	6	441	40	15.90
NIFTY	26373	22183	-9	22183	8%	24022	-10	0	715	3	-1223	-5	19.70
SENSEX	86159	71546	-11	71546	8%	76991	502	1	1718	2	-5764	-7	19.64



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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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