

International News

[Yemen's Houthis launch Israel strike, the first time since the U.S.-Israel war began](#)

Yemen's Houthis launched a missile strike against Israel, the group said Saturday. It was the first time the Tehran-backed militia had intervened in the U.S.-Israeli-led war against Iran, which has entered its second month. "The Yemeni Armed Forces have carried out the first military operation using a barrage of ballistic missiles targeting sensitive Israeli military sites," Houthi spokesman Yahya Saree said in a post on X. Saree said the strike was in support of Iran's regime and Hezbollah forces in Lebanon. The Israel Defense Forces said they "identified the launch of a missile from Yemen towards Israel," adding that its aerial defenses intercepted the threat. The move by the Houthis marks an escalation in the conflict, which began with U.S. and Israeli airstrikes against Iranian targets on Feb. 28. Early Saturday, Danish shipping giant Maersk, widely regarded as a barometer of global trade, responded to reports of drone activity and explosions that occurred at the Port of Salalah in Oman.

[Germany to review restarting coal plants as Iran conflict hits energy costs](#)

Germany will review whether to reactivate standby coal-fired power plants in an effort to reduce energy prices that have been elevated since the war in the Middle East. Lawmakers of the conservative party of Chancellor Friedrich Merz as well as their coalition partner, the Social Democrats, agreed on the move as part of a package of energy measures after talks in parliament Friday. While Germany is due to phase out coal by 2038, the review shows Europe's biggest economy may still fall back on the dirty fossil fuel in times of crisis. The nation has been struggling with higher energy prices ever since it lost Russian pipeline gas supplies in 2022, and now heavily relies on LNG shipments.

[Travel crisis deepens as jet fuel shortage grips Asia, may spread to Europe](#)

The aviation crisis starting to grip Asia is threatening to intensify and spread to Europe and beyond, as energy turmoil caused by the Iran war collides with seasonal travel demand. The amount of jet fuel lost because of the conflict is ultimately too much for the world's refiners to offset. Airlines from Vietnam to New Zealand have started canceling flights as prices surge to record highs, while China has curbed fuel exports to secure supplies. Asia has been particularly affected because of its exposure to crude oil that normally comes through the Strait of Hormuz, which has been blocked by Iran. The European Union and the UK could be weeks away from similar conditions as they depend on supplies from refineries inside the Persian Gulf. Even in the US — a net oil exporter — some regions are reliant on vulnerable Asian supply, and carriers such as United Airlines Holdings Inc. are already responding to high prices by canceling some unprofitable services.

[US Achieved Most Iran Military Goals, Will Continue Briefly: JD Vance](#)

US Vice President JD Vance said that the Washington has accomplished "a gross majority" of its military objectives in Iran but will continue its operation briefly to ensure that Tehran's nuclear plans are neutralised for a long time. Speaking on a podcast with conservative commentator Benny Johnson, Vance clarified that US President Donald Trump has no intention to engage with Iran for a long time and will leave once they achieve their military objectives. "The President said we have accomplished the gross majority of our military objectives. It thinks it would make a good argument that we have accomplished all of our military objectives. The president's going to keep at it for a little while longer to ensure that once we leave, we don't have to do this again for a very, very long time. The President said that this country is threatening us in all these ways. They are still trying to build a nuclear weapon. We need to neuter them for a long, long time," Vance said on the podcast.

[Taiwan keeps electricity rates unchanged amid global energy uncertainties](#)

The electricity rates in Taiwan will remain unchanged from April, the Ministry of Economic Affairs (MOEA) announced Friday following a semi-annual review, citing rising geopolitical risks and the need to stabilise prices and support industrial competitiveness. According to a report by Focus Taiwan, at its first electricity rate review meeting in 2026, the ministry decided to keep the average power rate at NT\$3.7823 (US\$0.11) per kilowatt-hour, taking into account uncertainties stemming from Middle East tensions and global tariff developments, the MOEA said in a statement. The ministry noted that recent U.S.-Iran tensions have pushed up international energy prices, with crude oil briefly reaching around US\$100 per barrel. Prices later fell sharply after U.S. President Donald Trump signalled his willingness to reach an agreement with Iran on March 23, highlighting ongoing volatility.

[Zelensky announces strategic cooperation with Gulf nations on missiles and drones](#)

Kyiv, Ukraine: Qatar and Ukraine signed a defence agreement on Saturday that included cooperation on countering threats from missiles and drones, the Gulf state's government said, as Iran presses an aerial campaign against its neighbours. Earlier on Saturday, Ukrainian President Volodymyr Zelenskyy, during a previously unannounced flurry of visits to Gulf nations, said his country and the United Arab Emirates had agreed to cooperate on defence, after Iran targeted countries in the area in



retaliation for US-Israeli strikes. Ukraine also signed an air defence agreement with Saudi Arabia during Zelenskyy's visit to the kingdom earlier this week. Kyiv has sought to leverage its expertise in downing Russian drones to help Gulf nations and has deployed anti-drone experts to all three countries Zelenskyy has visited during his diplomatic tour.

[Putin pushes for stronger tech cooperation with BRICS, urges businesses to join new committee](#)

Russian President Vladimir Putin has highlighted the importance of strengthening technological collaboration with BRICS nations. He made these remarks during the congress of the Russian Union of Industrialists and Entrepreneurs, as per the Kremlin's official website, cited by TV BRICS. The event also marked the inaugural meeting of the National Committee for Business Cooperation within BRICS, a body formed through a presidential decree issued in February this year. The President encouraged representatives from the domestic business community to take an active role in the committee's activities. Referring to the newly established committee, Putin urged members of the RSPB and the broader Russian business sector to actively participate, jointly formulate proposals to strengthen economic cooperation within BRICS, and initiate modern projects with international partners across sectors, including science, innovation, industry, agriculture, infrastructure, and logistics, as quoted in the TV BRICS report.

[India, US discuss next steps in BTA talks on WTO Ministerial sidelines](#)

India's Commerce and Industry Minister Piyush Goyal met United States Trade Representative Jamieson Greer on the sidelines of the 14th Ministerial Conference of the World Trade Organization in Cameroon to discuss the WTO agenda and next steps in the proposed India-US Bilateral Trade Agreement (BTA). Goyal described the interaction as "very productive", noting that both sides explored ways to deepen economic cooperation and bilateral trade ties. India is awaiting clarity on the new US tariff framework before proceeding with the agreement. Government sources had earlier indicated that the evolving tariff structure—particularly the 10% tariffs imposed under Section 122 of the US Trade Act, 1974—will be key to determining India's comparative advantage in the deal.

[EU trade commissioner discusses critical minerals, tariffs with US](#)

The European Union's trade commissioner said on Saturday he held a "very positive" meeting with U.S. Trade Representative Jamieson Greer on the sidelines of the World Trade Organization ministerial meeting in Cameroon. "We agreed with the United States to further advance work on critical minerals," commissioner Maros Sefcovic said, adding that tariffs were also discussed. EU lawmakers advanced legislation on Thursday to fulfil the bloc's side of its trade agreement struck with the U.S. in Turnberry, opens new tab, Scotland, last July, after months of uncertainty over President Donald Trump's tariff threats and new import levy. The U.S. struck an agreement with the EU to impose 15% import tariff on most EU goods - half the threatened rate - and averted a bigger trade war between the two allies that account for almost a third of global trade.

[Manila, Beijing resume talks on South China Sea, energy security](#)

The Philippines and China have resumed high-level talks this week over the disputed South China Sea, exploring preliminary steps toward oil and gas cooperation while addressing energy and fertilizer supply issues amid the ongoing Middle East conflict, the Philippine foreign ministry said. The 11th round of talks under a bilateral consultation mechanism established in 2017 was the first such meeting since January 2025. Manila "firmly reiterated its principled positions," raising concerns about incidents threatening Filipino personnel and fishermen, and underscoring the importance of diplomacy, communication, and adherence to international law, the ministry said in a statement on Saturday. Both sides discussed initial exchanges on oil and gas cooperation and emphasized stable energy and fertilizer access.

[Saudi pipeline pumping 7 million bpd of oil, bypassing Hormuz, Bloomberg News reports](#)

Crude oil exports from Saudi Arabia's Yanbu port on the Red Sea have now reached 5 million barrels a day, and the country is also exporting about 700,000 to 900,000 barrels a day of oil products, the Bloomberg report said. Saudi Arabia's East-West pipeline, which circumvents the Strait of Hormuz, is pumping oil at its full capacity of 7 million barrels a day, Bloomberg News reported on Saturday, citing a person familiar with the matter. Crude oil exports from Saudi Arabia's Yanbu port on the Red Sea have now reached 5 million barrels a day, and the country is also exporting about 700,000 to 900,000 barrels a day of oil products, the Bloomberg report said. Reuters could not immediately verify the report. Saudi Arabia's Aramco did not immediately respond to a request for comment.

[Trump's signature on \\$100 bill to put him in small circle of sitting presidents](#)

When U.S. President Donald Trump's signature appears on \$100 bills in June, it will end 165 years of the U.S. Treasurer signing banknotes and place Trump among a small band of sitting global leaders, most heads of developing economies, whose autographs or images have graced their currencies. Banknotes around the world often show the signature of a central bank leader, finance minister or other official associated with the printing and issuing of money. Trump's signature would replace that of the U.S. Treasurer, which has appeared on U.S. currency since 1861. The Treasury secretary's signature was added about a century ago. It will remain there alongside Trump's.



Corporate News

[West Asia crisis hits LPG supply across parts of Jubilant's network](#)

Jubilant FoodWorks Ltd on Saturday said supply of LPG cylinders to certain parts of its store network has been constrained due to the geopolitical situation in West Asia. The company, which operates fast-food chains, including Domino's Pizza and Dunkin' Donuts, said it is taking several steps to conserve LPG and working overtime to move to alternate energy sources like electricity and piped natural gas (PNG). "...we wish to inform that due to the ongoing geopolitical situation in the Middle East, there are supply constraints on the distribution of commercial LPG across the country," Jubilant FoodWorks Ltd (JFL) said in a regulatory filing. The company further said it is "taking several steps to conserve LPG and working overtime to move to alternate energy sources like electricity and piped natural gas (PNG)".

[PSEB recommends Ashok Kumar Panda as SAIL chairman](#)

The Public Enterprises Selection Board has recommended Ashok Kumar Panda, the current Director (Finance) of Steel Authority of India Limited (SAIL) to the post of Chairman and Managing Director (CMD). Panda also held the additional charge of Director (Commercial) at the public sector undertaking before T N Natarajan joined at the post. Panda has three decades experience in different plants and units of SAIL. He started his career with SAIL as a Management Trainee after completing his B.E. in Electrical Engineering. He holds a specialisation in Finance from XIM, Bhubaneshwar, and later acquired Ph.D. in Business Finance. He is credited with reduction of borrowings by Rs 20,000 crore through deleveraging efforts.

[Adani Defence hands over first batch of 2,000 'Prahar' LMGs to Indian Army](#)

In a boost to the Army's firepower, a defence major on Saturday delivered the first batch of 2,000 'Prahar' light machine guns (LMGs) manufactured under the 'Make in India' initiative. The 7.62 mm-calibre weapon has been manufactured by Adani Defence and Aerospace at its Small Arms Complex located on the outskirts of Gwalior. With India seeking to maintain robust defence deployment along its borders, particularly the Line of Actual Control (LAC) and the Line of Control (LoC), the new weaponry will further enhance the Army's firepower and its overall operational capability. 'Prahar' has a barrel length of 508 mm (20 inches), while the light machine gun weighs 8 kg and is 1,100 mm long. It has an effective firm.

[Thermax arm bags boiler package supply order worth Rs 1,600 crore](#)

Thermax on Saturday said its subsidiary Thermax Babcock & Wilcox Energy Solutions (TBWES) has secured a boiler package supply order worth approximately Rs 1,600 crore for an ultra-supercritical thermal power project. TBWES has secured the Rs 1,600 crore boiler package supply order valued from a leading thermal power projects company in Central India for a 1x800 MW ultra-supercritical thermal power plant, according to a company statement. The scope of work includes manufacturing, supply, commissioning, and performance testing of the boiler package, the statement said.

[Info Edge commits ₹250 crore in deep-tech AIF; exits Shopkirana via share-swap deal with TIPL](#)

Info Edge (India) Ltd will invest up to ₹250 crore in an alternative investment fund (AIF) to back early-stage deep-tech companies in the country. According to a regulatory filing, the company has entered into a contribution agreement with A88 Fund I, a scheme by SEBI-registered A88 Trust. "Entering into a contribution agreement with A88 Fund I, a scheme launched by A88 Trust, a Trust registered with the Securities and Exchange Board of India as a Category II Alternative Investment Fund ... to commit a contribution of up to Rs 250 crore in aggregate, directly and/or through wholly-owned subsidiaries, including by Smartweb Internet Services Ltd," the Info Edge regulatory filing said.

[Arvind SmartSpaces Enters Mumbai Realty Market With Rs 300-Crore Project In Santacruz](#)

Arvind SmartSpaces Ltd., part of the Lalbhai group, signed a society redevelopment project in Santacruz, Mumbai with a top-line potential of Rs 300 crore. The total estimated carpet area for sale is 42,000 square feet. With this project addition, the cumulative new business development topline potential for the year stands at Rs 3,140 crore. The Santacruz project marks Arvind SmartSpaces' entry into the society redevelopment segment and the first residential apartment project in the Mumbai metropolitan region, a statement said on Friday. "MMR is a strategically important market for us, and redevelopment offers a compelling opportunity," said Priyansh Kapoor, managing director and CEO of the Ahmedabad-based developer.

[Sammaan Capital Gets SEBI Nod To IHC Deal, Clearing Door For Rs 8,850-Crore Acquisition](#)

The Securities and Exchange Board of India approved the acquisition of controlling stake in Sammaan Capital Ltd. by Avenir Investment RSC Ltd., an affiliate of Abu Dhabi-based International Holding Company. The company already got nod from shareholders, lenders and creditors, stock exchanges, the Competition Commission of India, and the Reserve Bank of India. "Now with the receipt of the SEBI approvals, all regulatory approvals for consummation of the proposed transaction are in place... The company and the investor are now engaged to conclude the proposed transaction at the earliest," Sammaan Capital said in an exchange filing late Friday. Avenir will then launch an open offer which could raise its stake to 63.36% in Sammaan Capital, formerly known as Indiabulls Housing Finance.



Industry & Economics News

[India opposes China-led investment pact's inclusion in WTO framework](#)

India on Saturday said it has strongly opposed the contentious China-led Investment Facilitation for Development (IFD) Agreement for its incorporation into the WTO framework. Incorporation of the IFD agreement risks eroding the functional limits of the WTO and undermining its foundational principles, Commerce and Industry Minister Piyush Goyal said in a social media post. This was stated by India in the ongoing 14th ministerial conference of the World Trade Organisation (WTO) in Yaounde, Cameroon. "At #WTOMC14, drawing inspiration from Mahatma Gandhi ji's philosophy of Truth prevailing over conformity, India showed the courage to stand alone on the contentious issue of the IFD Agreement and did not agree to its incorporation into the WTO framework as an Annex 4 Agreement," he said.

[West Asia conflict impact on India's economy likely significant: CEA review](#)

The combined impact of West Asia's conflict on India across growth, inflation, the fiscal balance, and external balances is likely to be significant, V Anantha Nageswaran, Chief Economic Advisor, said in the monthly economic review released on Saturday. The review said that the economy showed early signs of moderation in economic activity. "The data reflect that the recent shocks are being transmitted through higher input costs, supply constraints, and pressures across sectors, with early indications of some moderation in economic activity," the review said. It said that early high-frequency indicators for March 2026 suggest a moderation in economic momentum, reflecting the initial impact of these global developments.

[Two more India-flagged LPG tankers pass safely through Strait of Hormuz](#)

According to a Bloomberg report, the India-flagged vessels BW TYR and BW ELM, both carrying liquefied petroleum gas, were last tracked moving past the northern edge of the Omani peninsula. During their journey, both ships kept their transponders active, signalling Indian ownership and crew, a precaution increasingly adopted for security in the conflict-hit zone, the report said. The development comes after Iran indicated earlier this week that it would permit safe passage through the strait for a select group of "friendly nations", including India. Iranian Foreign Minister Abbas Araghchi said tankers linked to India, China, Russia, Iraq, and Pakistan would be allowed.

[400 EVs save 15.7 lakh litres of fuel annually in corporate fleets: Report](#)

Amid ongoing global fuel price volatility driven by geopolitical tensions, new data from corporate mobility firm Routematic indicates that electric vehicle (EV) adoption in employee transportation fleets can significantly reduce fuel consumption and operating costs. According to the company, its deployment of over 400 electric vehicles across Bengaluru and Pune has resulted in savings of approximately 65,400 litres of fuel every 15 days. At current fuel prices of around Rs 100 per litre, this translates to nearly Rs 65 lakh in cost savings over the same period. On an annual basis, Routematic estimates that its existing EV fleet could help avoid the consumption of over 15.7 lakh litres of fuel, leading to projected savings of more than Rs 15 crore, assuming current fuel prices remain stable.

[Sole dissenter India flags sovereignty risks, blocks IFD inclusion in WTO rulebook](#)

India has registered a lone dissent at the World Trade Organization against the proposed Investment Facilitation for Development (IFD) agreement, opposing its inclusion as an Annex 4 pact in the WTO rulebook. New Delhi argued that incorporating the IFD framework risks eroding the WTO's functional boundaries and undermining its foundational principles. It also maintained that the proposal is not strictly a trade issue and therefore cannot be adopted without full consensus among members. The IFD aims to create global benchmarks to improve investment climates, including mechanisms for pre-investment review or appeals through independent bodies.

[MEA denies Elon Musk joined Modi-Trump call, says it was strictly bilateral](#)

India on Saturday firmly dismissed reports that Elon Musk was part of a recent phone conversation between Prime Minister Narendra Modi and US President Donald Trump, clarifying that the discussion was strictly bilateral. The Ministry of External Affairs (MEA) said the March 24 call, held amid escalating tensions over the Iran conflict, involved only the two leaders and focused on exchanging views on the evolving situation in West Asia. The clarification comes after speculation surfaced suggesting Musk had joined the high-level conversation. Earlier, it was reported by New York Times, that Elon Musk participated in a phone call on Tuesday between US President Donald Trump.

[India backs WTO fisheries subsidy draft which seeks safeguards for small fishermen](#)

India has backed the draft ministerial decision on fisheries subsidies at the World Trade Organization, which aims to curb overfishing while preserving special and differential treatment for developing countries and Least Developed Countries (LDCs). The draft builds on progress made since previous ministerial conferences and calls for continued negotiations to develop comprehensive disciplines on subsidies that contribute to overcapacity and overfishing, while ensuring adequate safeguards for developing economies. Members have agreed to work towards recommendations for the 15th Ministerial Conference. Speaking at the session, Commerce and Industry Minister Piyush Goyal emphasised a balanced and people-centric approach.



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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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