

IPO	Price(₹)	GMP(₹)	IPO Size	Open	Close	Listing
Safety Controls BSE SME U	₹-- (0.00%)	80	45.57	06-Apr	08-Apr	13-Apr
Emiac Technologies BSE SME O	₹-- (0.00%)	98	30.11	27-Mar	08-Apr	13-Apr
Vivid Electromech NSE SME O	₹-- (0.00%)	555	123.94	25-Mar	30-Mar	07-Apr
Highness Microelectronics BSE SME C	₹25 (20.83%)	120	20.58	24-Mar	27-Mar	02-Apr
Sai Parenteral's IPO C	₹-- (0.00%)	392	408.79	24-Mar	27-Mar	02-Apr
Amir Chand Jagdish Kumar IPO C	₹2 (0.94%)	212	440	24-Mar	27-Mar	02-Apr
Powerica IPO C	₹7 (1.77%)	395	1100	24-Mar	27-Mar	02-Apr
Tipco Engineering BSE SME CALLotted	₹-- (0.00%)	89	51.46	23-Mar	25-Mar	01-Apr
Central Mine Planning IPO CALLotted	₹5 (2.91%)	172	1842.12	20-Mar	24-Mar	30-Mar
Speciality Medicines BSE SME CALLotted	₹-- (0.00%)	124	27.28	20-Mar	24-Mar	30-Mar
Safety Controls BSE SME U	₹-- (0.00%)	80	45.57	06-Apr	08-Apr	13-Apr

Source: Chittorgarh.com

## International News

### [Aluminium supply fears escalate after Iran hits Gulf plants](#)

Two Middle Eastern aluminium producers were hit by Iranian attacks on Saturday, underscoring the growing strain on the global economy as the war disrupts key industries. The region's largest producer, Emirates Global Aluminium (EGA), said it suffered "significant damage" at its Abu Dhabi site, while Aluminium Bahrain said it was assessing the impact on its facility. The strikes mark another blow to the region's commodity sector, with exports already constrained by the effective closure of the Strait of Hormuz. Beyond shipping disruptions, direct damage to industrial infrastructure could delay a return to normal operations even after the conflict ends. EGA said it is still evaluating the damage at its Al Taweelah facility in the Khalifa Port industrial zone in Abu Dhabi. The company confirmed injuries among employees but did not say whether operations had been halted.

### [Mediators gather in Pakistan for talks on ending the month long Israel-Iran war](#)

Top diplomats from key regional powers were gathering in Pakistan on Sunday to discuss how to end the fighting in the Middle East, but there were few signs of progress as Israel and the U.S. kept up strikes on Iran, and Tehran responded by firing missiles and drones across the region. Pakistan said foreign ministers from Saudi Arabia, Turkey and Egypt were participating in the talks in Islamabad. Pakistani Prime Minister Shehbaz Sharif said he and Iranian President Masoud Pezeshkian held "extensive discussions" on regional hostilities. More than 3,000 people have been killed throughout the monthlong war that began with U.S. and Israeli strikes on Iran, triggering Iran's attacks on Israel and neighboring Gulf Arab states.

### [Iran parliament speaker warns severe retaliation against US ground invasion](#)

Iranian forces "are waiting for the arrival of American troops on the ground to set them on fire and punish their regional partners forever," Iran parliament speaker Mohammad Bagher Qalibaf said Sunday. "Our firing continues. Our missiles are in place. Our determination and faith have increased," Qalibaf said. He warned the US against a ground invasion, threatening severe retaliation against American troops and allies in the region if US forces alight on Iranian soil, according to Iran official media. He described the US' 15-point plan which Pakistan passed to Iran last week as "their wishes" and said the Trump administration is attempting to gain through the plan what it has failed to achieve by force. "As long as the Americans seek Iran's surrender, our response is clear: Far be it from us to accept humiliation," he said.

### [Europe seeks to increase migrant deportations using Trump-style tactics](#)

The European Union is expanding its powers to track, raid and deport migrants to "return hubs" in third countries in Africa and elsewhere, quietly adopting tactics of the Trump administration that have drawn public criticism across the 27-nation bloc. The EU continues to tighten migration policies after right-wing parties took power in some countries in 2024. European Commission President Ursula von der Leyen, from the centre-right European People's Party coalition, has said the new measures will prevent a repeat of the 2015 crisis caused by the civil war in Syria, when about one million people arrived to seek asylum. The EU already spends millions of dollars to deter migrants before they reach its shores, and has supported tens of thousands of Africans returning home, voluntarily or by force.

### [Most Gulf markets ease on fears of broader Iran conflict](#)

Most Gulf stock markets ended lower on Sunday as fears of a broader Iran-linked conflict weighed on investor sentiment after Yemen's Houthis launched their first attacks on Israel since the conflict began and the U.S. deployed additional forces to the Middle East. The Washington Post reported on Saturday that U.S. officials said the Pentagon was making preparations for a potential multi-week ground operation in Iran, though it remained uncertain whether President Donald Trump would



authorise the deployment of ground forces. Meanwhile, the kingdom's East-West pipeline, which circumvents the Strait of Hormuz, is pumping oil at full capacity of 7 million barrels per day, Bloomberg News reported on Saturday, citing a person familiar with the matter.

#### [UK's Reeves to warn G7 against unilateral trade moves during Iran war](#)

Britain's finance minister will urge her G7 counterparts on Monday not to pursue unilateral measures such as new trade barriers while the Iran war continues, saying such steps could further threaten energy security. During a meeting with G7 finance ministers, energy ministers and central bank governors, Rachel Reeves will say the G7 "should act together, not in ways that shift pressure onto partners or weaken collective resilience", a statement released by her ministry said. Reeves is expected to say that protectionism and new trade barriers could disrupt supply chains and drive up costs, and that cooperation is vital to keep energy and goods flowing and to bring down bills over time.

#### [Eli Lilly reaches \\$2.75 billion deal with Insilico to bring AI-developed drugs to the global market](#)

U.S. pharmaceutical giant Eli Lilly has reached a \$2.75 billion deal to bring drugs developed using artificial intelligence by Hong Kong-based Insilico Medicine to the global market. The agreement will give Insilico \$115 million up front, with the remainder subject to regulatory and commercial milestones, along with royalties on future sales, according to the companies' announcement Monday. Insilico has developed at least 28 drugs using generative AI tools, with nearly half already at a clinical stage, Alex Zhavoronkov, founder and CEO of Insilico, told CNBC. The company went public in Hong Kong in December. Its shares are up more than 50% year-to-date.

#### [Russia concerned with possibility of US taking control of Afghan airbase, says Putin's envoy](#)

Moscow is apprehensive that the US could try to take control of a key Afghan Base amid its escalating military conflict with Iran, a senior Russian diplomat has said. Speaking in an interview with the government news agency RIA Novosti on Saturday, Russian President Vladimir Putin's special envoy on Afghanistan, Zamir Kabulov, said that the US demand for the Bagram airbase is not new. The Bagram airbase, located near the capital city, Kabul, was built in the 1950s by the erstwhile Union of Soviet Socialist Republics (USSR) and was widely used by the Soviet forces during their intervention in Afghanistan, and later by the US and NATO forces in operations against the Afghan Taliban. "The Trump administration constantly voices demands for the return of the Bagram airbase in Afghanistan, which the US lost after their inglorious retreat from Afghanistan in August 2021," Kabulov said.

#### [UAE real estate sector shines with major projects, strong March sales](#)

The UAE continues to consolidate its position as one of the most dynamic real estate markets, with a steady pace of new project launches and uninterrupted construction activity during March 2026. This accelerating momentum in projects and rising sales reflects the strength of the UAE real estate market and its global standing as a reliable long-term investment destination. In Dubai, residential and commercial project launches gained strong momentum, with record real estate sales, including a landmark transaction for a luxury apartment valued at AED422 million, ranking as the third most expensive apartment in the market's history.

#### [Japan allows more coal-fired power to tackle energy shock](#)

Japan will allow expanded use of coal-fired power plants in an effort to strengthen supply security and cope with the energy shock from the war in the Middle East. The country will permit less-efficient coal facilities to participate in capacity market auctions in the fiscal year starting in April, according to documents from a panel meeting at the trade ministry on Friday. Such plants had earlier been restricted from the auctions - where generators sell supply - as part of efforts to tackle climate change. South Korea is also considering more flexible use of coal power if LNG deliveries are disrupted. Soaring gas prices are pushing European countries to depend more on fossil fuels for electricity generation.

#### [Stock futures slide ahead of a holiday-shortened trading week: Live updates](#)

U.S. equity futures fell on Sunday evening as investors kick off a holiday-shortened week of trading. Futures tied to the Dow Jones Industrial Average dropped 253 points, or 0.6%. S&P 500 futures and Nasdaq 100 future lost 0.5% each. The three major averages sank on Friday. The Dow Jones Industrial Average tumbled 793.47 points to 45,166.64. The S&P 500 dropped 1.67% to a seven-month low of 6,368.85, notching its fifth-straight weekly decline. The Nasdaq Composite declined 2.15% to 20,948.36. The Dow losses pulled it into correction territory, joining the Nasdaq, which entered a correction the day before. As the war in Iran stretches into a fifth week, investors who had been hopeful for a quick resolution are growing increasingly uneasy about the real-world fallout from the conflict.



## Corporate News

### [‘We were informed in writing’: Anil Agarwal cites Bhagavad Gita, says Vedanta will pursue JAL bid reversal case](#)

Vedanta Resources Chairman Anil Agarwal on Sunday said the company had initially been declared the highest bidder for Jaiprakash Associates Ltd (JAL) in an insolvency auction, but the outcome was later reversed. This has prompted the firm to consider legal recourse. In a post on X, Agarwal said Vedanta would pursue the matter through “appropriate channels”, signalling a challenge to the resolution process under the Insolvency and Bankruptcy Code (IBC). Detailing the sequence of events, Agarwal said the bidding was conducted through a public auction overseen by the committee of creditors (CoC). Multiple bidders participated in the process before exiting, leaving Vedanta as the highest bidder, he claimed. “Finally, we were declared the highest bidder publicly. It was a transparent process. We were informed in writing that we had won,” Agarwal said, adding that the decision was subsequently altered. “After some days, the decision was changed. Don’t want to go into the details.

### [Jio Fin Services expects to start life, general insurance biz in 2026](#)

Jio Financial Services (JFS) is hoping to start general and life insurance businesses this year, a top company official has said. The financial services company does not have any immediate plan to get into the unsecured and consumer durable lending businesses. “We hope to start insurance manufacturing in 2026, subject to regulatory approvals,” its chief executive and managing director Hitesh Sethia told PTI recently. The company, which recently entered the reinsurance business, along with its equal joint venture associate Allianz, will partner with the French company for general and life insurance businesses as well. Sethia said in parallel, the company is working towards building the necessary teams for the insurance foray.

### [EPL to merge with Indovida, creating \\$2 billion packaging platform](#)

EPL Limited, a global leader in flexible packaging, on Sunday announced that it has signed definitive agreements with Indovida India Private Limited for a merger. While EPL is backed by Blackstone, Indovida, a leading global rigid PET packaging platform, is backed by Indorama Ventures. “The combined platform will have a valuation of \$2 billion, with EPL being valued at \$1.2 billion (70 per cent higher than its Friday’s closing price) and Indovida being valued at \$0.7 billion,” stated a release by the company. The merger will establish a stronger platform by combining the packaging portfolio and capabilities, expanding global access, and enhancing the addressable market size, growth potential and financial metrics, the release further stated.

### [CMS acquires FSS' ATM management biz for Rs 115 crore](#)

CMS Info Systems on Sunday announced the acquisition of Financial Software and Systems' (FSS) managed services business for Rs 115 crore to strengthen its position in the end-to-end ATM management space. The transaction involves the transfer of operating assets and novation of customer contracts, and is expected to close in Q1 FY27, according to a statement. It will add 8,000 automated teller machines (ATMs) to take CMS' portfolio in the management solutions business, where it acts as a technology provider and operations partner for banks, to 39,000 machines. It will also add new private sector banking relationships. CMS' Executive Vice Chairman and Chief Executive Rajiv Kaul said the managed services industry is consolidating, and banks are looking to work with fewer and larger partners.

### [TVS Holdings invests ₹527 crore in Home Credit India, raises stake to 80%](#)

TVS Holdings Ltd on Sunday, March 29, said it has invested ₹526.79 crore in its subsidiary Home Credit India Finance Pvt Ltd (HCIFPL) through the subscription of additional equity shares. The company was allotted over 22.91 crore equity shares at a price of ₹22.99 per share, taking its total shareholding in HCIFPL to 80.39%, it said in an exchange filing. HCIFPL is a non-deposit taking non-banking financial company (NBFC) registered with the Reserve Bank of India and operates in the retail lending space, offering consumer durable loans and cash loans through both point-of-sale and online channels. TVS Holdings said the additional investment is aimed at supporting the subsidiary’s growth and maintaining optimal capital adequacy levels. The transaction qualifies as a related party deal, as HCIFPL is a subsidiary of the company, and has been carried out at arm’s length based on a valuation report, the company added.

### [Coal India wins ₹1,057 crore battery storage project from Telangana GENCO](#)

Coal India Ltd (CIL) on Sunday, March 29, said it has received a Letter of Award (LoA) from Telangana Power Generation Corporation Ltd for setting up a battery energy storage system (BESS) project. The project involves the development of a 750 MWh (187.5 MW for four hours) BESS plant at Choutuppal, with an estimated project cost of ₹1,057.09 crore, the company said in an exchange filing. The project will be executed within 18 months from the signing of the Battery Energy Storage Purchase Agreement (BESPA), CIL added. As part of the agreement, the company will supply power at a tariff of ₹3.14 lakh per MW per month.

### [NCLAT rejects BSE pleas on Demat account freezing during insolvency](#)

The National Company Law Appellate Tribunal (NCLAT) has dismissed the appeals filed by BSE, where the leading bourse challenged the power of the NCLT to defreeze the Demat accounts of businesses undergoing insolvency resolution and liquidation process. A two-member NCLAT bench said the National Company Law Tribunal (NCLT) has the jurisdiction under section 60 (5) of the Insolvency & Bankruptcy Code (IBC) to entertain applications for defreezing of the Demat accounts during



insolvency and pass a direction also. "...the impugned orders have been passed in valid exercise of such jurisdiction," the NCLAT said while setting aside the two petitions filed by BSE.

## Industry and Economy

### [Finance Ministry flags rising external risks as trade deficit and CAD expand](#)

External sector pressures are building up for the Indian economy amid a volatile global backdrop, with recent data from the Finance Ministry's Monthly Economic Review for March 2026 pointing to a deterioration in trade dynamics, widening imbalances, and emerging stress from capital flows and commodity prices. According to the review, India's merchandise trade performance has weakened at the margin even as import demand has surged sharply. The report noted that "merchandise exports declined marginally by 0.8 per cent (YoY)," reflecting subdued external demand conditions and the impact of global uncertainties. In contrast, import growth has been significantly stronger, with the review highlighting that "imports have increased by 24.1 per cent (YoY), widening the merchandise trade deficit considerably."

### [WTO debates five-year extension of global ban on ecommerce tariffs](#)

As the World Trade Organization's (WTO's) 14th ministerial conference (MC14) drew to a close on Sunday, member nations were considering a five-year extension of the global ban on ecommerce tariffs, even as India continued to resist a long-term moratorium citing concerns over revenue loss, a Bloomberg report said. Under the WTO moratorium, countries do not impose Customs duties on cross-border electronic transmissions. For nearly three decades, member nations have agreed to extend it every two years, though they remain divided over whether it should continue. At the 13th WTO ministerial conference in 2024, members agreed to maintain the practice of not imposing such duties until the next ministerial conference. There was no clarity on the ministerial declaration at the time of going to press.

### [CII moots 12-point plan to tackle war impact](#)

The Confederation of Indian Industry (CII) on Sunday outlined a comprehensive 12-point agenda for the industry to work with the government on building strategic reserves and buffer mechanisms for critical raw materials and fuels. It said they should endeavour to maintain price stability by transmitting the benefits of stable fuel prices and moderated logistics costs to end consumers and downstream partners. Appreciating the Centre's "prompt, coordinated response" to disruptions from the West Asia conflict, the CII urged industry to support these efforts through responsible actions. Firms should strengthen supply chain resilience by identifying alternative sourcing corridors, diversifying vendor bases, and building calibrated inventory buffers for critical inputs, the CII said.

### [Adequate fertiliser stock available, farmers will not face shortage despite West Asia crisis: IFFCO](#)

Fertiliser availability in the country remains stable despite the ongoing crisis in West Asia, with production and supply continuing normally, according to Satyajit Pradhan, Senior General Manager at Indian Farmers Fertiliser Cooperative Limited (IFFCO) Aonla plant in Bareilly. Speaking to ANI about the situation amid the ongoing conflict in the Gulf region, Pradhan said the fertiliser sector has not faced any disruption in gas supply, allowing operations to continue without interruption. "Amid the ongoing gas crisis in West Asia, we are not facing any such problem in the fertiliser sector. Even during the war, we are receiving full gas supply, and both our production and marketing activities are continuing in a normal manner," Pradhan said. Pradhan further noted that fertiliser stocks in the country are adequate and farmers will not face shortages.

### [Banks ask India's RBI for 3 months to comply with FX position caps, sources say](#)

Lenders have urged the Indian central bank to grant three months for compliance with new foreign exchange position limits, noting that a quick implementation could trigger disorderly unwinding of positions and potential losses, six bankers told Reuters. The Reserve Bank of India said after the market close on Friday that banks must ensure that by April 10 their net open rupee positions in the onshore deliverable market do not exceed \$100 million at the end of each business day. The decision to impose limits on onshore positions comes against a backdrop of mounting pressure on the rupee, spurred by an oil price surge and heavy foreign portfolio outflows following the start of the Iran war. Following the notification of the new rules, however, senior treasury officials from both local and foreign banks met with central bank officials to convey their concerns, the bankers, who did not wish to be identified, said.

### [Civil aviation ministry looks at multiple options to minimise West Asia crisis impact on airlines](#)

The civil aviation ministry is exploring multiple options to minimise the impact of the West Asia conflict on airlines, including engaging with state governments to cut taxes on jet fuel. Indian airlines' operational costs are spiralling due to surging oil prices and airspace curbs in the wake of West Asia turmoil, involving the US, Israel and Iran, which began on February 28. A highly placed source said the ministry was considering multiple options as part of larger efforts to reduce the impact of the West Asia conflict on the carriers. Civil Aviation Minister K Rammohan Naidu and the ministry have initiated discussions with chief ministers and state governments on the possibility of reducing taxes on jet fuel, the source said.



### [Govt may unveil more relief packages for MSMEs, vulnerable sectors if West Asia crisis worsens](#)

The government may announce more relief packages for vulnerable segments of the economy, including the MSME sector, to help them sustain and keep inflation under check in the domestic market if the West Asia crisis prolongs further, sources said. The government has announced a slew of measures, including cutting excise duty on petrol and diesel during the month and will not hesitate to announce more to shield the vulnerable sectors of the economy, sources said. The government slashed the excise duty on petrol to Rs 3 a litre and exempted diesel from the duty to protect consumers from the impact of rising global crude prices amid the ongoing war in the Middle East.

### [Govt shares key updates on oil, gas shortage, shipping & more amid Israel-Iran war](#)

The Indian government on Sunday shared key updates of country's oil and gas situation amid the US-Israel war with Iran, as supply of LPG remains affected due to the prevailing geopolitical situation. Two LPG carriers, BW TYR and BW ELM, carrying a combined LPG cargo of about 94,000 MT have safely transited the Gulf region and are moving towards the Indian shores. As per official information, BW TYR is proceeding towards Mumbai with an expected time of arrival on March 31 and BW ELM is en route to New Mangalore with an estimated arrival date of April 1. Amid the government's appeal to shift to Piped Natural Gas (PNG), the Defence Ministry, on March 27, issued a short-term policy modification to expedite the installation of PNG infrastructure in all residential areas/unit lines of defence. The policy will be effective until June 30, 2026.



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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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