International News

Trump says he expects Israel to withdraw from southern Lebanon

U.S. President Donald Trump said on Wednesday that he thought Israel would withdraw troops from southern Lebanon because it wanted to take that step, despite comments from Israel's leader indicating otherwise. Trump told reporters at the NATO Summit in Ankara that he had discussed a withdrawal with Israeli Prime Minister Benjamin Netanyahu. "Yeah, I think they're going to. I think they want to," Trump said. "So we have a deal with Israel and Lebanon. Yeah, they'll leave. And I think it's going to work out very well."

US wholesale inventories in May revised lower

US wholesale inventories rose far less than initially thought in May, which could temper expectations that restocking would provide a significant lift to economic growth in the second quarter. Stocks at wholesalers edged up 0.1%, revised down from the 0.3% increase estimated last month, the Commerce Department's Census Bureau said on Wednesday. Inventories, a key part of gross domestic product, rose 0.7% in April. They advanced 4.0% on a year-over-year basis in May. Business inventories have been drawn down for four straight quarters. Economists expect the rebuilding of inventories will blunt some of the anticipated drag on GDP from the trade gap. The Atlanta Federal Reserve's model is currently forecasting gross domestic product will increase at a 1.4% annualized rate in the second quarter. The economy grew at a 2.1% pace in the January-March quarter.

Trump says 'a lot of unity' at NATO summit after lashing allies

President Donald Trump threw a summit of NATO leaders into disarray on Wednesday as he demanded the United States cut trade ties with Spain and made renewed claims on Greenland, but later changed tack and said there had been love and "a lot of unity". Speaking in the Turkish capital Ankara, Trump called Madrid a "terrible partner" in NATO as he railed against allies for not supporting the war on Iran and ordered Treasury Secretary Scott Bessent to halt all trade with Spain. His remarks — also declaring the fragile ceasefire with Iran to be over — overshadowed a summit that European leaders had hoped would look past a series of rows that have threatened to tear the military alliance apart.

China car sales slump for ninth straight month, exports stay strong

Car sales in China fell for a ninth consecutive month in June, as automakers increasingly turn to export markets to cushion the impact of sluggish local demand. Domestic passenger vehicle sales fell 23.4% from a year earlier to 1.62 million units last month, following a 22.3% decline in May, data from the China Passenger Car Association (CPCA).

Indices	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Sensex	76504	-2.1	3.5	-0.2	-8.4
Nifty	23882	-2.1	2.8	0.4	-6.3
Dow Jones	52348	-1.1	3.1	9.3	18.3
S&P 500 Index	7483	-0.3	1.0	10.3	20.2
NASDAQ	25871	0.2	-0.2	14.3	26.7
FTSE	10489	-1.7	2.6	-1.1	18.3
Nikkei	67009	0.3	2.4	19.9	68.3
Hang Seng	24199	3.0	-1.9	-6.5	0.2
Shanghai Composite	3971	-0.5	0.3	-0.6	13.5
Brazil	170653	-0.8	1.2	-11.2	22.5

Sectoral (BSE)	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Mid-cap	46970	-2.0	1.8	7.1	0.5
Small-Cap	55028	-1.8	3.4	15.6	0.4
Auto	59022	-2.3	3.0	3.3	10.2
Health	49207	-1.1	4.2	16.0	10.6
FMCG	18221	-2.5	1.3	3.5	-11.5
IT	26742	-1.5	-3.8	-12.1	-29.5
PSU	20385	-1.8	-2.6	-3.2	2.1
Bankex	64196	-2.5	3.1	4.0	0.4
Oil & Gas	25931	-2.0	-1.1	-2.0	-7.9
Metal	40116	-0.9	-5.3	-0.6	28.6
Capital Goods	77234	-1.4	-2.5	9.4	7.0
Reality	6832	-1.9	14.9	18.3	-9.1

Commodity Prices	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Gold (₹/10gm)	143711	-1.2	-7.2	-5.3	49.0
Silver (₹/Kg)	223437	-3.2	-9.3	-6.9	106.9
Copper ($/MT)	13165.5	-1.5	-3.3	3.6	34.5
Alum ($/MT)	3132	-0.2	-13.1	-9.3	21.1
Zinc ($/MT)	3519	-1.5	-0.5	6.9	29.4
Nickel ($/MT)	16338	-0.1	-10.9	-5.6	8.6
Lead (S/MT)	1891.5	0.4	-4.9	-2.6	-8.0
Tin (S/MT)	52095	-2.4	-0.4	9.4	56.0
Light Sweet Crude($/Bbl)	74.31	1.1	-14.2	-8.2	17.9
N.Gas ($/mmbtu)	3.221	0.3	1.2	1.3	-22.0

Rs/ US $	08-Jul	1D(%)	1MFwd	3MFwd	1YFwd
Spot	95.56	-0.6	0.25%	0.77%	2.86%

Currencies	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
EUR-USD	1.14	0.1	-1.0	-2.3	-2.5
USD-JPY	162.40	0.1	-1.3	-2.1	-9.9
GBP-USD	1.34	0.1	0.2	-0.2	-1.3
USD- AUD	0.69	0.1	-1.3	-2.0	6.2
USD-CAD	1.42	0.1	-1.5	-2.5	-3.4
USD-INR	95.56	-0.6	0.2	-3.1	-10.3

ADR/GDR	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Cogni	42.4	-3.4	-19.9	-30.4	-47.4
Infy	10.9	-3.0	-11.0	-21.9	-42.1
Wit	1.8	-1.1	-16.1	-18.7	-40.8
ICICIBK	28.9	-2.8	12.3	4.9	-14.1
HDFCBK	26.2	-3.6	13.6	-3.5	-31.2
DRRDY	14.1	-3.5	6.7	6.6	-4.4
TATST	19.9	10.3	-9.4	-11.4	4.2
AXIS	68.4	-2.4	3.8	-3.1	1.0
SBI	106.2	-2.6	4.3	-7.8	12.5
RIGD	53.7	-1.6	1.1	-8.0	-24.7

Crypto Currencies	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Bitcoin	62180.5	0.2	0.1	-14.1	-43.9
Ether	1741.0	0.3	4.9	-21.3	-36.4

Rs Cr	Buy	Sell	Net
DII Prov (08-July)	19,165	18,375	790
FII Prov. (08-July)	17,464	15,501	1,963

Others	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
US10yr	4.6	-0.1	1.3	7.0	5.6
GIND10YR	6.8	1.0	-2.7	-1.9	7.3
$ Index	101.0	0.0	1.1	2.2	3.5
US Vix	16.9	4.8	-10.7	-19.7	0.5
India Vix	14.7	26.0	-5.7	-28.1	22.9
Baltic Dry	2875.0	2.8	-1.4	34.4	100.9
Nymex (USD/barrel)	74.3	1.1	-15.7	-24.1	8.7
Brent (USD/barrel)	78.8	1.0	-13.8	-17.8	12.3

F&O Statistics	08-Jul	07-Jul
Open Interest Index (Cr.)	64135	62175
Open Interest Stock (Cr.)	534425	550330
Nifty Implied Volatility	13%	11%
Nifty Put Call Ratio (OI)	0.81	1.02
Resistance (Nifty Fut.)	24100	24600
Support (Nifty Fut.)	23650	24250
Resistance (Sensex)	77200	78800
Support (Sensex)	75800	77600

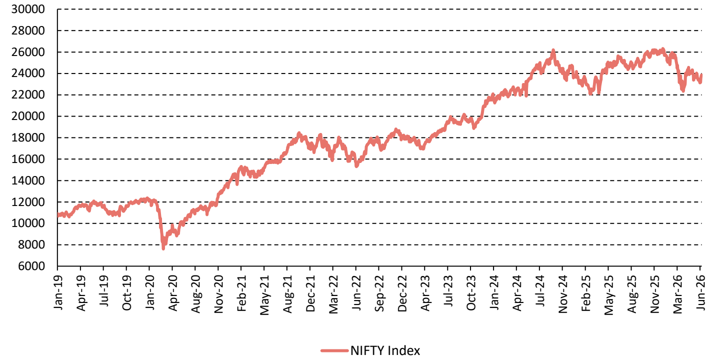
Turnover Data, ₹Cr.	08-July	07-July
BSE Cash	10,855	9567
NSE Cash	138390	127892
Index Futures (NSE)	30080	11949
Index Options (NSE)	46755	59870
Stock Futures (NSE)	101634	73634
Stock Options (NSE)	9034	7618
Total F&O (NSE)	**187503**	**153073**

Valuation Snapshot

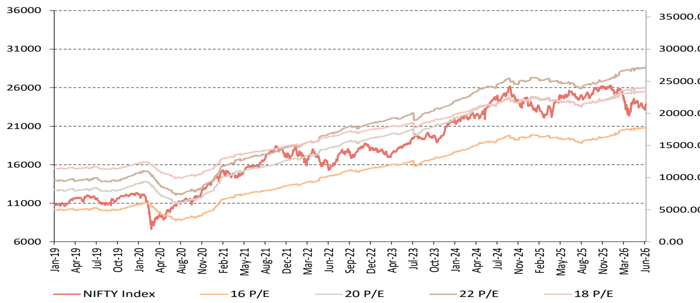
Indices	.	P/E	.	P/BV	ROE
	FY26E	FY27E	FY26E	FY27E	FY26E
NIFTY	20.2	17.4	2.8	2.5	13.8
SENSEX	20.0	17.2	2.9	2.6	14.1
CNX 500	21.9	19.1	3.1	2.8	14.0
CNX MIDCAP	28.2	25.5	4.0	3.7	14.3
NSE SMALL-CAP	26.6	21.0	3.2	2.9	11.8
BSE 200	21.5	18.8	3.0	2.7	13.9
BANK NIFTY	15.0	12.3	1.8	1.6	11.5
CNX IT	16.3	15.3	4.4	4.1	26.8
CNX PHARMA	34.2	30.2	4.5	4.0	12.7
CNX INFRA.	24.3	19.8	2.9	2.6	11.8
CNX FMCG	29.9	31.2	7.9	7.5	26.3

Source: Bloomberg

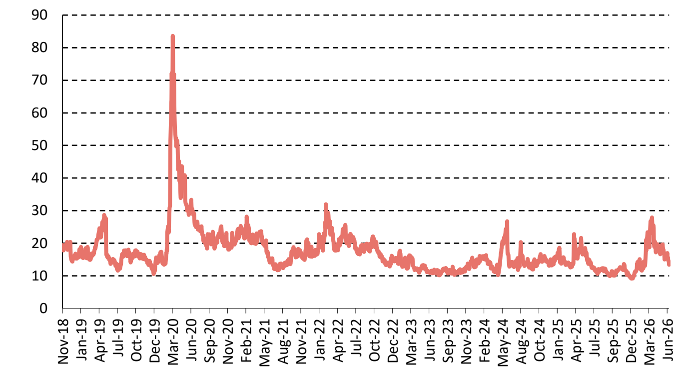
Nifty



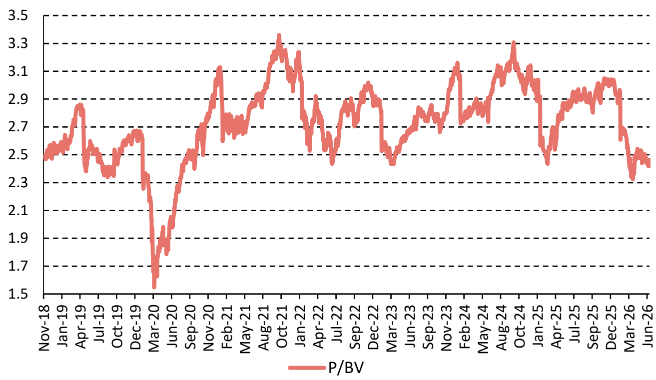
Nifty-One year forward P/E



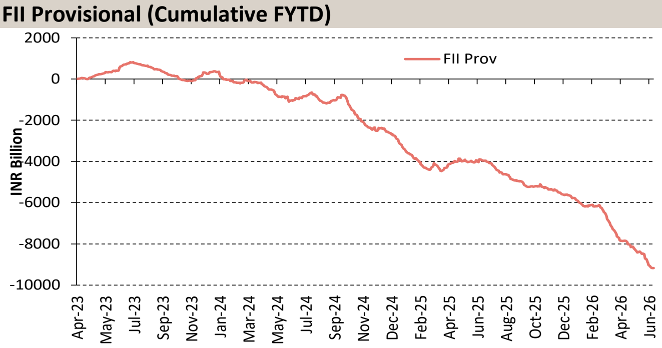
INDIA VIX



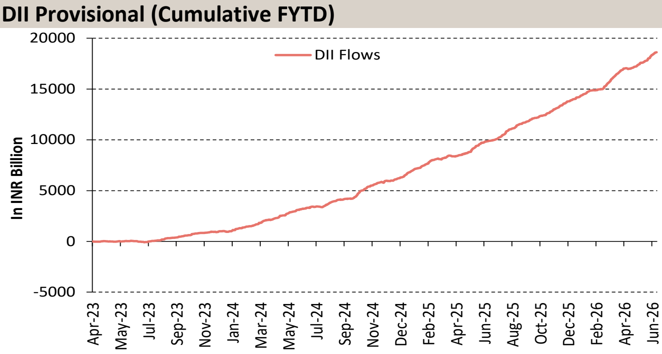
Nifty-One year forward P/BV



FII Provisional (Cumulative FYTD)



DII Provisional (Cumulative FYTD)



War insurers advise shipowners to pause Hormuz voyages after attacks

Some war underwriters have advised shipping companies to pause voyages through the Strait of Hormuz, while others are reviewing their policy terms after renewed vessel attacks threatened a return to war between Iran and the U.S., insurance industry sources said on Wednesday. Tuesday's attacks on three tankers in the critical waterway prompted Washington to revoke a licence allowing Iran to sell oil and launch strikes on Iranian targets overnight. President Donald Trump said on Wednesday that an interim agreement to end the war with Iran was "over" and U.S. forces were likely to launch new strikes on Wednesday night following Iranian attacks on U.S. bases in the Gulf.

Russia bans diesel exports to ensure domestic supply after targeted Ukrainian drone strikes

Russia introduced a ban on diesel exports on Wednesday as part of a raft of measures to support the domestic fuel market after systematic Ukrainian drone attacks on oil refineries triggered gasoline shortages and price spikes. Drivers in many regions are facing hours-long lines to refuel, as intensifying Ukrainian strikes on Russian energy infrastructure squeeze supplies of diesel and gasoline. Deputy Prime Minister Alexander Novak told a televised government meeting, chaired by President Vladimir Putin, that the fuel situation remained complex and that "it is clear that the current situation at filling stations is causing concern among the public."

Apple enters into USD 30 billion chip partnership with Broadcom

Apple has entered into a USD 30 billion partnership with Broadcom to build custom chips and cutting-edge wireless connectivity technologies for its products. The agreement between the two US tech players aims to expand the domestic manufacturing of chips. Apple said that the multiyear commitment with Broadcom will lead to the production of 15 billion US-made chips, thereby supporting hundreds of American jobs. "Apple and Broadcom have a long history together, and this new phase of our partnership further accelerates our commitment to American manufacturing and innovation," Apple CEO Tim Cook said. Cook said the company is deepening its investments in US-based suppliers, and thanked President Donald Trump and the US administration for supporting the efforts.

Corporate News

Natco Pharma board approves nearly ₹2,500 cr investment in South Africa

Natco Pharma on Wednesday announced investments of nearly ₹2,500 crore in South Africa, including infusing ₹1,400 crore in its arm in the country with an aim to enter new geographies. The company will also increase its stake in South Africa-based Adcock Ingram Holdings Proprietary Ltd (Adcock Ingram) to 49 per cent from 35.75 per cent, with the "acquisition valued at ₹1,069 crore at the prevailing exchange rate", NATCO Pharma said in a regulatory filing. The board of directors at its meeting held on Wednesday approved investing up to "₹1,400 crore in Natco Pharma South Africa Proprietary Ltd, a wholly-owned subsidiary", it added. As for increasing stake in Adcock Ingram, Natco said it will acquire 19,618,825 shares for ZAR 92.50 (₹5.89) per share, thus increasing its holding from 35.75 per cent to 49 per cent with a total investment cost of ZAR 1.8 billion (₹1,069 crore at the prevailing exchange rate), excluding certain associated transaction costs and other expenses.

HFCL to invest Rs 950 crore in optical fibre cable production in next 2 years: MD

Hyderabad: Telecom gear maker HFCL plans to invest Rs 950 crore to enhance optical fibre cable production capacity over a period of next two years, a top official of the company said on Wednesday. While announcing the launch of the HFCL's data centre solution portfolio, OptiQ AI, its managing director Mahendra Nahata said that there is a huge demand for optical fibre cables in the data centre segment, especially in the US, which is driving growth for the industry. "We are expanding our capacities for manufacturing fibre, fibre optic cable, as well as integration, backward integration in terms of manufacturing of free forms, which is the main raw material for manufacturing fibre. Total capex will be about Rs 950 crore, which will be spent in the next two years," Nahata said. He said that the total capex includes about Rs 580 crore for preform, a cylindrical glass rod that is a basic raw material to manufacture optical fibres. "Fibre optic cable capacity is increasing from 39 to 45 million fibre kilometres per year. We will increase optical fibre capacity to 40 million fibre-route kilometres (rkm) from 30 million rkm per year. Then we are going to do backward integration by manufacturing preforms, which are the main raw material for manufacturing fibre. That facility is going to cost us around Rs 580 crore," Nahata said.

Nalco, NLCIL sign JV pact to set up 1,080 MW captive power plant in Odisha

New Delhi: State-owned National Aluminium Company Ltd (Nalco) on Wednesday announced entering into a joint venture agreement with NLC India Ltd (NLCIL) to set up a 1,080 MW thermal captive power plant in Odisha. The joint venture-cum-shareholders' agreement (JVA) has been signed for the formation of a 50:50 joint venture company to develop a 4x270 MW (1,080 MW) thermal captive power plant in Anugola, Odisha, Nalco said in a regulatory filing. The plant will supply captive power to Nalco's 0.5 MTPA aluminium smelter expansion project. Nalco said the collaboration will also explore long-term arrangements for 200-250 MW of firm renewable energy (RE-RTC) and secure long-term coal supply agreements. The JV entity will "execute a 25-year Power Purchase Agreement (PPA) with NALCO for 100 per cent offtake of power under Section 62 of the Electricity Act, 2003, and a Fuel Supply Agreement (FSA) with NLCIL for coal at Coal India notified prices, the filing said.

SBI Funds Management targets $12.24 billion valuation in India IPO

India's largest asset manager, SBI Funds Management (SBIA.NS), opens new tab, is seeking a valuation of up to 1.17 trillion rupees ($12.24 billion) in its initial public offering opening next week, in what is set to be one of the country's largest IPOs this year. SBI Funds Management has set a price band of 545 to 574 rupees ($5.70-$6.01) apiece for the three-day share sale that begins July 14, State Bank of India (SBI) (SBI.NS), opens new tab said in an exchange filing late Wednesday. The stock is expected to list on Indian stock exchanges on July 21. The asset manager is a joint venture between the country's largest lender SBI and Europe's largest asset manager Amundi (AMUN.PA), opens new tab. The $1.22 billion IPO is expected to kick off a busy second half for share sales in India, with offerings from companies including Reliance Jio and the National Stock Exchange of India anticipated later this year. SBI Funds Management is not selling new shares in the IPO and will not receive any proceeds. SBI is selling up to 128.3 million shares, while Amundi India Holding will divest up to 75.4 million shares, together offloading about 10% of SBI Funds Management's paid-up equity capital.

Graphite India to discontinue two Germany divisions amid weak demand

Graphite electrode manufacturer Graphite India Ltd on Wednesday (July 8) said it will discontinue and close the operations and associated service activities of its Graphite Specialities and Coating divisions in Germany, citing the lasting impact of the Russia-Ukraine war and weak demand. The company said these factors have adversely affected the competitiveness of the two divisions, leading the local management to take the decision to shut the operations. The closure is expected to be completed within six months, subject to discussions with the local Works Council. During FY26, the affected divisions contributed ₹105.29 crore, or 4%, of the company's turnover. As of March 31, 2026, the divisions had a negative net worth of ₹322.53 crore, while the company's overall consolidated net worth stood at ₹5,859 crore.

JSW Energy adds 1,081 MW renewable capacity since April, total installed capacity at 14,535 MW

JSW Energy Ltd on Wednesday (July 8) said it has commissioned 1,081 MW of renewable energy capacity since April 2026, taking its total installed capacity to 14,535 MW. The newly commissioned capacity includes 442 MW of solar, 108 MW of wind, 381 MW of hybrid and 150 MW of hydro power projects. The company also said it commissioned its wind blade manufacturing facility at Halol, Gujarat, in June 2026. The facility has an annual manufacturing capacity of 450 blades, sufficient to support around 600 MW of wind power installations per year. Following the latest capacity addition, renewable energy accounts for 61% of JSW Energy's total installed capacity. Its renewable portfolio comprises 3,764 MW of wind, 2,500 MW of solar, 832 MW of hybrid and 1,781 MW of hydro assets. The company's thermal power portfolio stands at 5,658 MW, taking its total installed capacity to 14,535 MW.

Godrej Agrovet to set up Telangana's first private oil palm complex in Khammam

Hyderabad (Telangana) [India] July 8 (ANI): Godrej Agrovet will set up Telangana's first private integrated oil palm industry complex in Khammam district with an investment of Rs 300 crore. According to a release from the Telangana CMO, representatives of Godrej Industries Group met Chief Minister A Revanth Reddy and submitted a report on the expansion of oil palm cultivation in the district. Rakesh Swami, President (Corporate Affairs) of Godrej Industries Group, and Sougata Niyogi, CEO of Godrej Agrovet's Oil Palm Business met the CM and briefed him on the project coming up at Gubbagurthi village of Konijerla mandal in Khammam district. "The Godrej Agrovet project is establishing an oil palm processing unit with an investment of Rs 300 crore at Gubbagurthi village of Konijerla Mandali in Khammam district. The unit will provide employment to over 700 locals," the release said. The state government has already allocated 113.5 acres of land to Godrej Agrovet for setting up the processing unit, a nursery, R&D center, and a seed garden, it added. During the meeting, the company representatives requested the CM to allocate an additional 35 to 40 acres of land for the seed garden, the release said. "On the request of the company, the Chief Minister instructed the officials to widen the roads proceeding to the processing unit under the supervision of the TGIIC," the release said.

Tata Motors Passenger Vehicles targets 10-fold growth by FY31, aims over 1.2 million annual sales: N Chandrasekaranv

Tata Motors Passenger Vehicles Ltd (TMPVL) is targeting a sharp expansion over the remainder of the decade, aiming to grow its business tenfold by FY31, Chairman N Chandrasekaran said, outlining an ambitious roadmap centred on new product launches, electric vehicles, digital technologies and closer collaboration with Jaguar Land Rover (JLR).

Addressing shareholders at the company's 81st Annual General Meeting, Chandrasekaran said the newly demerged passenger vehicle business has entered its next phase with clear long-term growth targets. "Looking at this decade of transformation from FY20 to FY31: we will grow the business by 10x. Our ambition is to scale to over 1.2mn+ annual sales, achieve 20% market share and double-digit EBITDA margin, strengthen our portfolio with the launch of 6 new nameplates and 20+ product refreshes, and make EVs contribute more than 30% of our sales volumes," he said. The company expects growth to be supported by a strong product pipeline across Tata Motors Passenger Vehicles and JLR, while increasing investments in technology, artificial intelligence and manufacturing capabilities. "We have entered FY27 with confidence," Chandrasekaran said, adding that the company has "a strong pipeline of new products and powertrains across Tata Motors Passenger Vehicles and JLR", alongside a continued focus on safety, quality and customer experience. He also said the company would deepen collaboration between TMPVL and JLR by leveraging complementary strengths in manufacturing, technology and talent. The commencement of operations at the joint TMPV-JLR facility at Panapakkam in Tamil Nadu marks an important milestone in that strategy, he added.

Industry & Economics News

Rupee tanks 52 paise to close at 95.48 against US dollar

The rupee tanked 52 paise to settle at 95.48 against the US dollar on Wednesday as the US launched fresh strikes on Iran after Tehran struck three ships in the Strait of Hormuz, pushing up crude oil prices and strengthening the dollar. The US military attacked Iran early Wednesday after it said Tehran struck three ships in the Strait of Hormuz, part of an American effort that also revoked the Islamic Republic's ability to openly sell crude oil in the world market. Iran retaliated with strikes targeting Bahrain and Kuwait. Following the strikes, global crude oil prices rose exponentially. Brent crude, the global oil benchmark, was trading higher by 6.16 per cent at USD 78.73 per barrel in futures trade. Weak domestic equity markets further weighed on the local unit, according to forex traders. At the interbank foreign exchange market, the rupee opened at 95.15 against the US dollar and traded in the range of 94.98-95.61 during the day. It eventually settled at 95.48, down 52 paise from its previous close.

Govt seeks proposals for coal gasification projects under Rs 37,500-cr incentive scheme

New Delhi: The government has sought proposals for setting up coal and lignite gasification projects across the country under its Rs 37,500-crore incentive scheme, an official statement said on Wednesday. The incentive, launched in May this year, is aimed at promoting surface coal/lignite gasification for the production of syngas and downstream value-added products such as synthetic natural gas (SNG), urea, ammonium nitrate, methanol, DME and other chemicals, thereby enhancing the country's energy security, reducing import dependence, and facilitating utilisation of domestic coal and lignite resources. "The Ministry of Coal is inviting applications under the Scheme for Promotion of Surface Coal/Lignite Gasification Projects, approved by the Government on 13 May 2026 with a total financial outlay of Rs 37,500 crore," the statement said. According to the coal ministry, the request for proposal (RFP) was issued on July 7, with a pre-application conference scheduled on July 20. The last date for receipt of queries has been fixed for July 25, while the ministry will respond to queries by August 3.

India to roll out new high-frequency economy barometer on July 14

Next week, India will introduce a new high-frequency indicator to track activity in the country's services economy, marking a major expansion of the statistical toolkit used to assess short-term economic trends. The Ministry of Statistics and Programme Implementation (MoSPI) is set to release the first Index of Services Production (ISP), based on 2024-25 as the new base year, on July 14. The indicator is designed to provide policymakers, businesses and investors with a more timely picture of economic activity in a sector that now contributes well over half of India's gross value added (GVA). Until now, monthly assessment of economic momentum has largely depended on the Index of Industrial Production (IIP), even though the services sector has emerged as the dominant engine of growth. Economists have long argued that the absence of a comparable high-frequency services indicator limited the ability to track changes in the broader economy, particularly during periods of uneven demand.

India's peak power demand set to hit 300 GW next year: Manohar Lal

New Delhi: India's peak power demand is set to hit a new high of 300 GW next year on the back of rapid expansion of data centres, artificial intelligence, and electric vehicles, Power Minister Manohar Lal said on Wednesday. Speaking at the 12th India Energy Storage Week (IESW) 2026 in the national capital, the minister highlighted that according to estimates, India has already reached (peak power demand of) 271 GW, and projections suggest the peak may rise even further this year. India's peak power demand jumped to a record high of 270.82 GW in May 2026, according to power ministry data. India's available capacity has grown to 284 GW, which enables us to meet all types of demand, the minister said. But with the accelerating pace of electrification, we must prepare for 300 GW peak demand next year, he pointed out. "India's peak power demand is set to reach 300 gigawatts next year, driven by the rapid expansion of data centres, artificial intelligence, and electric vehicles."

India battery storage tariffs seen rising as higher costs squeeze low-priced projects

Tariffs for battery storage in India are expected to rise, developers and lenders said at an industry event on Wednesday, as high input costs have made low-priced projects harder to sustain. The South Asian nation is rapidly expanding battery storage to provide round-the-clock renewable power, with about 260 gigawatt-hours (GWh) of energy storage projects currently at various stages of development. "Tariffs for standalone battery storage projects fell sharply over the last two years on expectations that battery cell costs would continue to decline," said Debamalya Sen, president of the India Energy Storage Alliance (IESA). "With costs now rising, the question is how many of those projects will survive," he said during an event organised by IESA in New Delhi.

India central bank backs crypto ban, tax department warns of evasion risks, documents show

India's central bank has reasserted a call for a cryptocurrency policy "leaning towards prohibition," while the country's tax department warned that trading via offshore exchanges is hard to track, government documents reviewed by Reuters showed. The documents reveal a preference among key Indian agencies to use tighter curbs on virtual digital assets, even though the government has yet to adopt a policy to ban or regulate them. India has allowed cryptocurrencies to exist in a grey zone since a court in 2018 struck down Reserve Bank of India (RBI) policies that effectively banned them. A 2021 draft legislation to ban private cryptocurrencies was never introduced in Parliament, and a discussion paper on the matter has been deferred repeatedly. The government has delayed implementing a formal policy on virtual assets, saying any plan should balance innovation with risk management while protecting monetary sovereignty, financial stability and safeguarding against consumer losses. In September in internal discussions, India's finance ministry, after consultations with the RBI, backed limited regulatory clarity for virtual assets, arguing that existing tax and other laws had helped contain risks from the asset class, Reuters reported.

Listing Updates

Listing of new securities of Adani Enterprises Ltd
5,20,29,136 Equity shares of Rs.1/ each allotted to QIBs pursuant to Qualified Institutional Placement.

Listing of Equity Shares of Lord's Mark Industries Limited (Formerly known as Kratos Energy & Infrastructure Limited)
25,498 fully paid-up equity shares of Rs. 10/- each allotted post capital reduction; and 42,65,96,719 fully paid-up equity shares of Rs. 10/- each allotted pursuant to the merger of Lords Marks India Limited (Transferor Company) with the Company

Listing of New Securities of Bharti Airtel Ltd.
14,67,61,335 equity shares of Rs. 5/- each issued at a premium of Rs. 1918/- to Promoters on a preferential basis . These shares are ranking pari-passu with the old equity shares of the company.

Listing of New Securities of Lloyds Enterprises Ltd
21062615 Equity shares pursuant to conversion of partly paid shares to fully paid up of Rs. 1/- each issued on rights basis.

Listing of New Securities of Grasim Industries Ltd.
5967 Equity shares pursuant to conversion of partly paid shares to fully paid up of Rs. 2/- each issued on rights basis.

Listing of New Securities of Fredun Pharmaceuticals Limited
40,000 equity shares of Rs. 10/- each issued at a premium of Rs.1240/- to Promoters on a preferential basis pursuant to conversion of warrants. These shares are ranking pari-passu with the old equity shares of the company.

Technical

- Nifty index witnessed a big correction in yesterday's session.
- The index has retreated upto the big upside gap formed in the 23650-23800 zone.
- This is the immediate support zone for the index.
- A possible halt to the current downmove in the index can be expected.
- Going ahead, the index has resistance at the 24100 level while the support lies at the 23650 level.
- Sensex: Resistance : 77200, Support: 75800
- Nifty: Resistance : 24100, Support: 23650

World Indices

Country Index	52 Week Data			2025 Low	% Change from 2025 Low	Previous Closing Value 08 Jul 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	53289	43341	-2	43341	21%	52348	1562	3	4438	9	8108	18	22.04
NASDAQ COMP	27190	20377	-5	20377	27%	25871	-59	0	3236	14	5452	27	28.93
S&P 500	7621	6202	-2	6202	21%	7483	77	1	700	10	1257	20	21.76
Latin America													
BOVESPA	199355	131550	-14	131550	30%	170653	1985	1	-21548	-11	31351	23	8.38
BOLSA	72111	55288	-8	55288	20%	66610	959	1	-3612	-5	9426	16	13.10
Europe													
FTSE	10935	8854	-4	8854	18%	10489	262	3	-114	-1	1622	18	13.04
CAC	8642	7505	-5	7505	10%	8253	53	1	-11	0	486	6	15.02
DAX	25900	21864	-4	21864	14%	24897	464	2	1090	5	348	1	16.13
Asia Pcaific													
AUSTRALIA	9201	8262	-5	8262	6%	8730	126	1	-243	-3	192	2	17.60
HANGSENG	28056	22518	-14	22518	7%	24199	-458	-2	-1694	-7	51	0	10.99
JAKARTA	9174	5318	-36	5318	10%	5873	127	2	-1434	-20	-1071	-15	9.23
MALAYSIA/ KLSE	1771	1510	-5	1510	11%	1684	8	0	-3	0	154	10	14.93
NIKKEI	72832	39289	-7	39289	73%	67939	2522	4	12043	22	28117	71	23.57
SEOUL	9386	3079	-20	3079	144%	7521	-576	-7	1743	30	4387	140	7.59
SHANGHAI	4259	3475	-7	3475	14%	3971	12	0	-24	-1	473	14	14.15
STRAITS	5415	4046	-1	4046	33%	5370	346	7	392	8	1312	32	16.54
TAIWAN	48219	22211	-5	22211	106%	45734	1030	2	10873	31	23207	103	22.07
THAILAND	1621	1108	-3	1108	42%	1576	-8	0	87	6	466	42	16.15
NIFTY	26373	22183	-9	22183	8%	23882	640	3	107	0	-1594	-6	20.01
SENSEX	86159	71546	-11	71546	7%	76504	2585	3	-128	0	-7032	-8	19.96

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The price target for a **large capstock** 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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