

Institutional Research
International News
[US deploys aircraft carrier as Iran warns against attack](#)

A US naval strike group led by an aircraft carrier has deployed to Middle Eastern waters, the United States said Monday, as Tehran warned it was ready to hit back at any American attack launched in response to a crackdown on anti-government protests. A US-based rights group said on Monday that it had confirmed the deaths of nearly 6,000 people in the wave of protests suppressed by Iran's security forces, but emphasised the actual toll could be several times higher. The protests started in late December, driven by economic grievances, but turned into a mass movement against the Islamic republic, with huge street demonstrations for several days from January 8. But rights groups have accused authorities of quelling the movement with unprecedented violence, shooting into crowds of protesters under the cover of an internet shutdown that has now lasted 18 days -- the longest Iran has ever imposed. US President Donald Trump has previously threatened to step in, saying last week that Washington was sending a "massive fleet" to the region "just in case".

[US core capital goods orders rise for fifth straight month, boosting economic outlook](#)

New orders for key U.S.-manufactured capital goods increased more than expected in November, indicating business spending on equipment maintained a steady growth pace in the fourth quarter. The fifth straight monthly rise in the so-called core capital goods orders, reported by the Commerce Department on Monday, followed on the heels of data last week showing strong consumer spending in October and November, and reinforced economists' expectations the economy extended its robust performance in the last three months of 2025. The strength in business investment in equipment and the overall economy has occurred despite President Donald Trump's sweeping import tariffs, which have depressed a large segment of manufacturing. But a few industries have received a lift from the protection against foreign competition. An artificial intelligence boom has supported the technology sector.

[S&P 500 closes higher as Meta and Apple rise ahead of earnings reports: Live updates](#)

The S&P 500 rose on Monday as traders monitored political developments and braced for a big week of key earnings reports as well as the latest Federal Reserve interest rate decision. The broad market index advanced 0.50% to end at 6,950.23. The Dow Jones Industrial Average gained 313.69 points, or 0.64%, and settled at 49,412.40. The Nasdaq Composite climbed 0.43% and closed at 23,601.36. The tech-heavy index was supported by jumps of about 3%, 2% and 1% in Apple, Meta Platforms and Microsoft, respectively, ahead of their earnings reports later in the week. President Donald Trump over the weekend threatened to slap a 100% tariff on goods coming into the U.S. from Canada if the country makes a trade deal with China. Canadian Prime Minister Mark Carney said in response that Ottawa has "no intention" of pursuing a free trade deal with Beijing. Gold prices rallied on Monday as investors sought safety amid the rising political and fiscal risks, with the metal reaching a new all-time high and briefly surpassing \$5,100 per ounce.

Indices	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Dow Jones	49412	0.6	1.4	4.7	11.2
S&P 500 Index	6950	0.5	0.3	2.3	13.9
NASDAQ	23601	0.4	0.0	1.7	18.3
FTSE	10149	0.1	2.8	5.2	19.4
Nikkei	52885	-1.8	4.2	4.7	33.7
Hang Seng	26766	0.1	3.7	2.3	33.4
Shanghai Composite	4133	-0.1	4.3	4.6	27.1
Brazil	178721	-0.1	11.1	22.3	46.0

Commodity Prices	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Gold (₹/10gm)	156037	-0.2	13.2	25.7	96.0
Silver (₹/Kg)	334699	2.3	52.4	125.4	267.2
Copper (\$/MT)	13115	2.8	8.7	20.8	42.1
Alum (\$/MT)	3169	1.2	7.8	10.7	20.8
Zinc (\$/MT)	3261	1.5	5.4	8.1	14.5
Nickel (\$/MT)	18756	4.2	19.2	22.1	19.7
Lead (S/MT)	2026	0.3	2.2	0.8	4.0
Tin (S/MT)	56816	9.5	32.8	58.8	90.0
LS Crude(\$/Bbl)	60.6	-0.7	7.2	0.6	-11.4
N.Gas (\$/mmbtu)	6.8	28.9	75.4	68.4	49.0

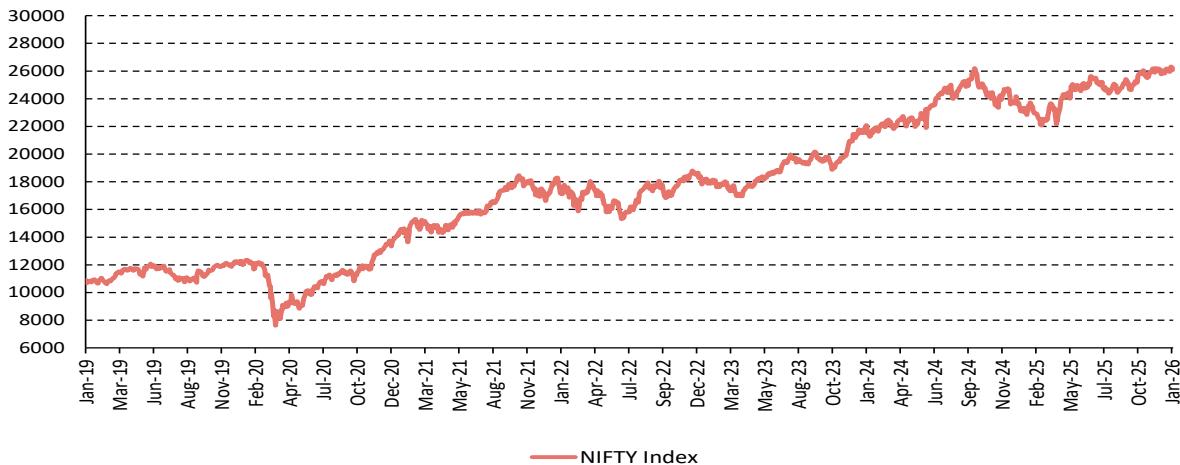
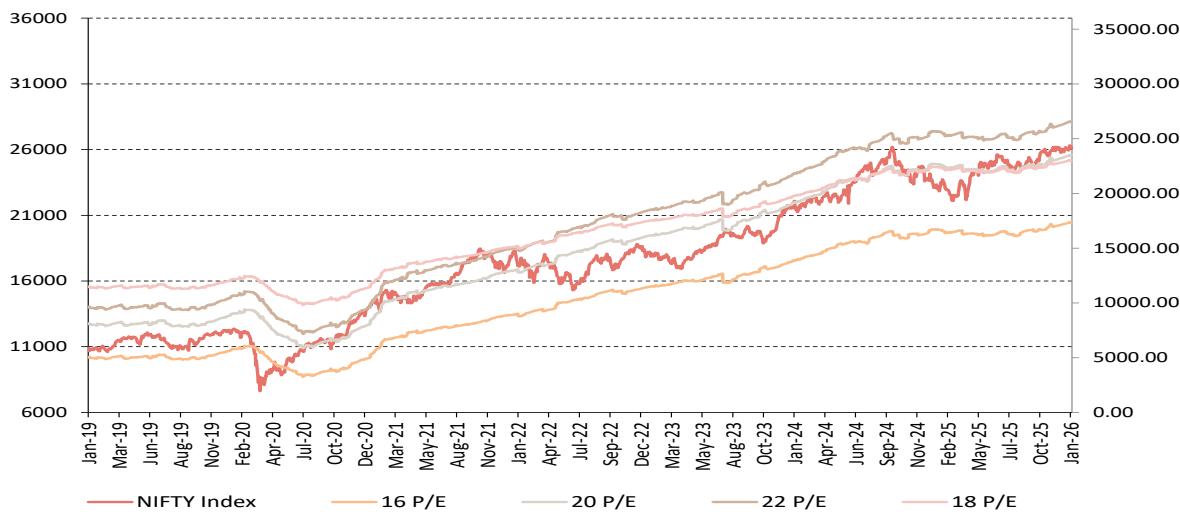
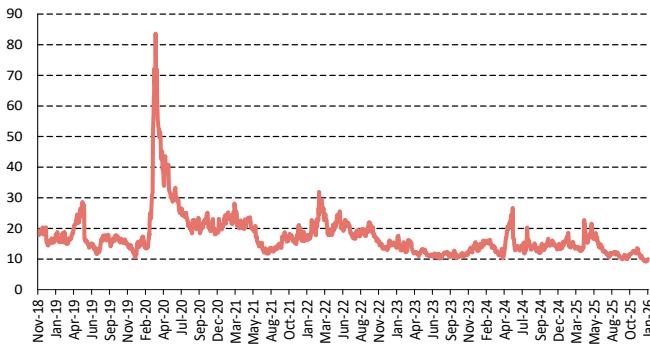
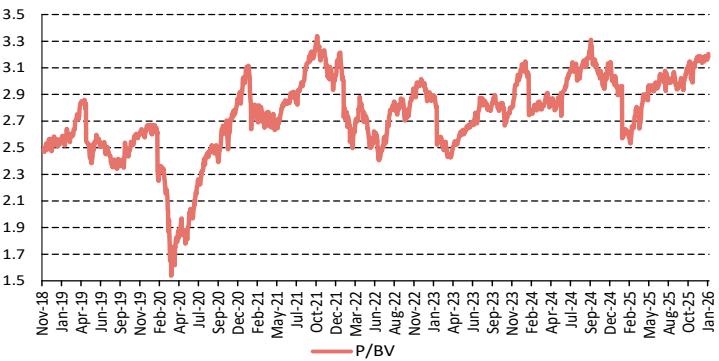
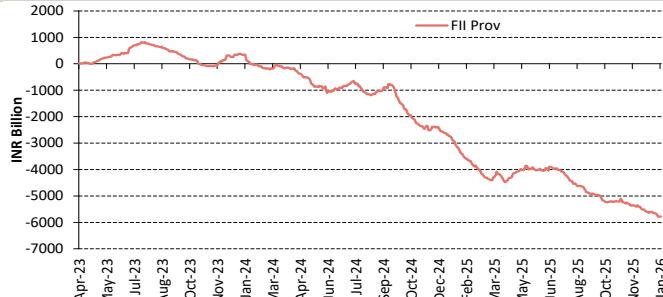
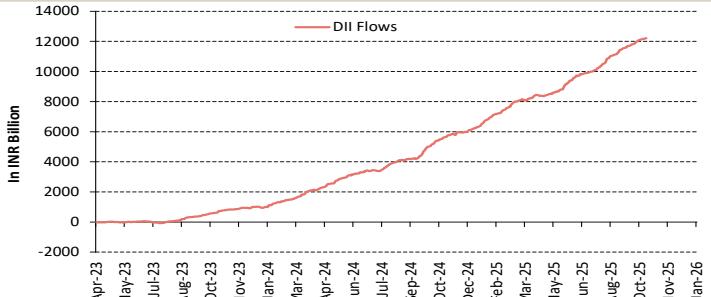
Rs/ US \$	26-Jan	1D(%)	1MFwd	3MFwd	1YFwd
Spot	91.96	-0.4	0.22%	0.75%	2.63%

Currencies	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
EUR-USD	1.19	0.0	0.9	2.0	13.2
USD-JPY	154.23	0.0	1.2	-0.9	0.2
GBP-USD	1.37	0.0	1.2	2.6	9.4
USD- AUD	0.69	-0.1	3.3	5.4	9.8
USD-CAD	1.37	0.0	-0.1	2.0	4.8
USD-INR	91.96	-0.4	-2.5	-4.5	-6.0

ADR/GDR	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Cogni	85.6	1.7	0.0	26.2	6.9
Infy	18.6	1.7	-1.3	6.1	-14.4
Wit	2.6	1.2	-10.6	-3.0	-30.8
ICICIBK	29.2	0.2	-2.8	-6.6	4.4
HFDFCBK	32.2	0.3	-11.8	-12.5	10.5
DRRDY	13.8	0.7	-2.7	-5.5	-1.6
TATST	20.7	3.0	6.7	4.8	38.0
AXIS	68.9	1.6	1.3	-1.9	26.2
SBI	113.0	0.2	4.2	9.5	31.5
RIGD	60.5	-0.2	-12.9	-8.5	4.1

Crypto	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Bitcoin	87982.8	0.0	0.4	-23.1	-13.2
Ether	2918.1	-0.3	-0.5	-29.3	-7.6

Others	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
US10yr	4.2	-0.3	2.0	5.3	-8.9
GIND10YR	6.7	0.4	0.5	2.0	-1.0
\$ Index	97.1	-0.6	-1.0	-1.9	-9.7
US Vix	16.2	0.4	18.7	-1.3	8.8
India Vix	14.2	6.3	55.1	19.7	-21.7
Baltic Dry	1762.0	0.1	-6.1	-11.5	126.5
Nymex (USD/barrel)	60.6	-0.7	6.9	-1.4	-18.8
Brent (USD/barrel)	65.6	-0.4	8.2	-0.5	-16.4

**Nifty****Nifty-One year forward P/E****INDIA VIX****Nifty-One year forward P/BV****FII Provisional (Cumulative FYTD)****DII Provisional (Cumulative FYTD)**



[**Trump says tariffs on South Korean autos, pharma, to rise to 25% over trade deal approval delay**](#)

President Donald Trump said Monday that he was increasing tariffs on imported autos, pharmaceuticals, and lumber from South Korea from 15% to 25% because of a delay in that country's legislature approving a trade deal with the United States reached last summer. "South Korea's Legislature is not living up to its Deal with the United States," Trump said in a Truth Social post. "President Lee [Jae Myung] and I reached a Great Deal for both Countries on July 30, 2025, and we reaffirmed these terms while I was in Korea on October 29, 2025. Why hasn't the Korean Legislature approved it?" Trump asked. "Because the Korean Legislature hasn't enacted our Historic Trade Agreement, which is their prerogative, I am hereby increasing South Korean TARIFFS on Autos, Lumber, Pharma, and all other Reciprocal TARIFFS, from 15% to 25%," he wrote.

[**Carney says Canada not pursuing free trade deal with China as Trump threatens 100% tariffs**](#)

Canada has "no intention" of pursuing a free trade deal with China, Prime Minister Mark Carney said, after U.S. President Donald Trump threatened to slap punitive tariffs on Ottawa. Speaking to reporters on Sunday, Carney said that the country respects its obligations under the Canada-U.S.-Mexico trade agreement, known as CUSMA in Canada and the USMCA in the U.S., and will not pursue a free trade agreement without notifying the other two parties. Carney's remarks come after Trump threatened to put a 100% tariff on Canadian exports if Ottawa "makes a deal" with Beijing. "If Governor Carney thinks he is going to make Canada a 'Drop Off Port' for China to send goods and products into the United States, he is sorely mistaken," Trump posted on Truth Social Saturday.

[**EU countries give final approval to Russian gas ban**](#)

European Union countries on Monday gave final approval to a law banning Russian gas imports by late 2027, making the bloc's pledge to sever energy ties with its former top supplier legally binding, nearly four years after Moscow's full-scale invasion of Ukraine. Ministers from EU countries approved the law at a meeting in Brussels, though Slovakia and Hungary voted against, while Bulgaria abstained. Hungary said it would challenge the law at the European Court of Justice. The ban was designed to pass under a reinforced majority voting system, allowing it to overcome opposition from Hungary and Slovakia, which remain heavily reliant on Russian energy imports and want to maintain close ties with Moscow. Under the agreement, the EU will halt imports of Russian liquefied natural gas (LNG) by end-2026 and pipeline gas by Sept. 30, 2027. The law allows the deadline to shift to Nov. 1, 2027 at the latest if a country is struggling to fill gas storage sites with non-Russian supplies ahead of winter.

[**BOJ money market data suggests Japan did not intervene in currency market on Friday**](#)

Bank of Japan money market data on Monday indicated that a spike in the yen rate against the dollar on Friday was not likely the product of official Japanese intervention. The central bank's projection for Tuesday's money market conditions indicated a 630 billion yen (\$4.09 billion) net outflow of funds. That exceeded brokerage forecasts of between plus 100 billion yen to minus 300 billion yen, although still below levels seen during actual bouts of intervention. "The size of the projected treasury-related flows and the net change in current account balances are well below the multi-trillion-yen magnitudes typically associated with decisive intervention once settlement effects appear," said Shoki Omori, chief desk strategist at Mizuho Securities.

[**European Union imports of cheap ecommerce parcels jump 26% in 2025**](#)

The number of low-value ecommerce parcels entering the European Union increased to 5.8 billion in 2025, a 26% rise from the previous year, the European Commission said on Monday as the bloc plans to impose fees on the cheap products currently imported duty-free. The EU's "de minimis" customs duty exemption for parcels valued at less than 150 euros (\$174) has helped fuel rapid growth at online shopping platforms such as Temu and Shein, which send packages from China direct to consumers. The Commission has previously said it estimates some 65% of small parcels entering the EU were undervalued to avoid customs duties, and it also sees risks of harm to consumers from non-compliant products and of damage to EU industries, notably retailers, from the import surge. The majority of the parcels come from China.

[**German business sentiment unchanged in January, Ifo survey finds**](#)

German business morale was unchanged in January from the previous month, falling short of analysts' expectations for a modest improvement, a survey showed on Monday. The Ifo Institute said its business climate index held steady at 87.6, the same reading as in December. Analysts polled by Reuters had forecast a slight increase to 88.2. The reading should be taken with a pinch of salt, as it is unclear whether most survey respondents submitted their answers before or after U.S. President Donald Trump's decision not to impose additional tariffs on several European countries, said Carsten Brzeski, global head of macro at ING. "The unchanged Ifo index reflects the uncertainty that has hit the German economy again on the back of geopolitical tensions and tariff threats," Brzeski said.

[**Tether says it bought 27 tons of gold in fourth quarter**](#)

Tether, issuer of the world's largest stablecoin, added about 27 metric tons of gold to its fund exposure in the fourth quarter of 2025, it said on Monday, broadly unchanged from its third-quarter purchases estimated by analysts at 26 tons. Gold's 18% rise year-to-date on top of 64% growth in 2025 has seen it break through key psychological resistance levels at \$3,000 per ounce in March, \$4,000 in October and \$5,000 on Monday due to strong investment, central-bank and retail demand amid mounting global tensions. As spot gold prices have rallied, the crypto company has become a significant source of gold demand due to the



high speed of purchases it has reported for reserves backing the Tether USDT stablecoin, a digital dollar with \$187 billion worth of tokens in circulation, and the Tether XAUT gold token, worth \$2.7 billion.

[UK banks commit to \\$15 billion lending package to help firms expand abroad](#)

Britain's five leading banks - NatWest, HSBC, Barclays, Lloyds and Santander - on Monday committed to lending a combined 11 billion pounds (\$15 billion) to help firms invest and expand into new international markets, the government said. The announcement comes as Prime Minister Keir Starmer's Labour Party, struggling in opinion polls, searches for ways to generate growth from Britain's relatively sluggish economy, and weeks after the Bank of England urged commercial banks to lend more. "Strengthening Britain's export potential relies on British businesses having the means, motive, and opportunity to succeed in new overseas markets," business and trade minister Peter Kyle said in a statement.

[China to target domestic demand boost in services sector](#)

China will work to boost domestic consumption in services while stepping up efforts to push consumers to buy more goods, an official said on Monday, in the latest move to address industrial overcapacity and reduce the economy's reliance on overseas demand. China will "nurture fresh growth areas in service consumption and grasp the trend of consumption upgrading," Vice Commerce Minister Yan Dong said at a Monday press conference, citing potential growth areas including transportation, tourism, automotive, domestic services such as cleaning, and online services including livestreaming. China will also optimise existing consumer goods trade-in programmes to encourage people to buy goods such as cars and home appliances, Yang Mu, head of the commerce ministry's department of consumption promotion, told the briefing.

[Europe financing 'war' against itself by buying Russian oil products from India: Scott Bessent](#)

The US imposed 25 per cent tariffs on India for buying Russian oil, but the Europeans signed a trade deal with New Delhi, Treasury Secretary Scott Bessent said as he emphasised that Europe is financing the "war" against itself by purchasing refined Russian oil products from India. President Donald Trump has worked to negotiate a settlement on the Russia-Ukraine conflict, Bessent said, adding that the US has made much bigger sacrifices than the Europeans. "We have put 25 per cent tariffs on India for buying Russian oil. Guess what happened last week? The Europeans signed a trade deal with India," Bessent told ABC News Sunday. The Trump administration has imposed 50 per cent tariffs on India, including 25 per cent for Delhi's purchases of Russian oil.

Corporate News

[Home loans to drive business in coming quarters: IIFL Finance MD](#)

IIFL Finance's growth during the third quarter was led by a sharp recovery in gold loans, while management expects momentum in mortgages -- home loans and loans against property -- to pick up over the ensuing quarters, its managing director Nirmal Jain said. IIFL Finance's home loan asset under management (AUM) grew by 5 per cent to Rs 31,893 crore while gold loan AUM surged 189 per cent to Rs 43,432 crore in the December quarter. These secured segments now account for the bulk of the loan book, reflecting a shift away from higher-risk and more volatile portfolios that had weighed on performance in earlier periods, he told PTI. During the third quarter, gross NPAs of the NBFC firm moderated to 1.6 per cent as compared to 2.4 per cent at the end of December 2024.

["EU trade deal will help bring US to negotiating table": Raymond Group Managing Director Gautam Singhania](#)

Raymond Group Managing Director Gautam Singhania on Monday said that a potential trade agreement between India and the European Union could play a crucial role in bringing the United States to the negotiating table. Speaking to the reporters, Singhania said, "As far as the budget is concerned, the EU trade deal is expected to happen tomorrow. I think that will be a significant step to bring America to the negotiating table if India gets a very good deal with the EU." Commenting on Maharashtra Chief Minister Devendra Fadnavis's recent visit to Davos, Singhania praised the outcomes of the trip, particularly the number of Memorandums of Understanding (MoUs) signed. Earlier today, Gautam Singhania said that the proposed India-European Union (EU) Free Trade Agreement (FTA), particularly negotiations around zero duty on textiles, could deliver a significant boost to employment and industrial growth.

[Adani Energy Solutions secures hybrid power mandate from Asahi India Glass](#)

Asahi India Glass Ltd (AIS), India's leading integrated glass and windows solutions company, has entered into a managed hybrid power supply and energy management agreement with Adani Energy Solutions Ltd (AESL), strengthening its transition towards renewable energy across multiple manufacturing locations. Under the agreement, AESL's commercial and industrial (C&I) division will manage a hybrid power mandate of 15.50 crore units per annum to meet AIS's electricity requirements at its manufacturing facilities in Bawal (Haryana), Roorkee (Uttarakhand) and Patan (Gujarat), officials said. The arrangement will raise the share of renewable energy in Asahi India Glass' overall energy mix to around 70 per cent, from nearly 30 per cent earlier, placing the company among India's leading industrial adopters of clean energy. By integrating renewable and conventional power.



[**Marico to buy majority stake in popcorn brand 4700BC from PVR Inox**](#)

Marico has entered into a definitive agreement with PVR INOX to buy its 93.27 per cent stake in Zea Maize Private Limited (ZMPL), which owns the gourmet popcorn brand 4700BC, in an all-cash transaction worth ₹226.8 crore. The deal is expected to be completed within a month, Marico said in its stock exchange filing. The fast-moving consumer goods (FMCG) major also said in the exchange filing, "The company has the right to acquire the remaining stake in Zea Maize after completion of 3 years from execution date at a consideration to be determined at such time, subject to achievement of certain milestones, requisite approvals and terms and conditions under the definitive agreements." PVR INOX invested in the brand more than a decade ago and 4700BC has entered its next phase of growth. It needs a sharper FMCG focus, deeper distribution reach and accelerated new product launches, the movie exhibitor said in its release.

[**Shriram Finance to redraw biz plan in FY27; to focus on new vehicles**](#)

Shriram Finance Ltd (SFL), one of the largest retail non-banking financial companies (NBFCs) in India, is set to redraw its business plan by coming out with a new strategic outlook in 2026-27 (FY27), along with the completion of a \$4.4 billion investment by Japan's MUFG Bank. According to the road map, the company will focus more on new vehicle financing, a top company official told Business Standard. "As the business comes in during the next financial year, we will have a totally different business plan, which includes getting deeper into transportation financing, including new vehicle financing," said Umesh Revankar, executive vice-chairman, Shriram Finance. This is seen as a strategy to retain existing customers who move out over a period as they grow and require new vehicles or larger-ticket-size loans.

[**HPCL bets big on renewables and biofuels to meet 2040 net-zero target**](#)

State-owned oil refiner Hindustan Petroleum Corporation (HPCL) plans to aggressively invest in renewables, biofuels and net-zero projects as part of a larger plan to achieve its net-zero emissions target by 2040. Green energy-related projects would account for around 36 per cent of the company's capital expenditure (capex) amounting to ₹28,000 crore. It is planned for the five-year period ending 2027-28, the company said in an investor presentation. The company is planning an overall capex of around ₹77,000 crore during the period. HPCL's capex spending includes 15 per cent for gas projects, 8 per cent for renewables, 4 per cent for biofuels, 3 per cent for electric vehicle (EV) or alternative fuels and 6 per cent for net-zero projects. The remaining capex will be allocated across segments, with 7 per cent earmarked for non-fuel businesses and 5 per cent for petrochemicals.

[**HFCL begins largest deployment of indigenously made network routers for BharatNet**](#)

Domestic telecom gear maker HFCL has started first large scale deployment of indigenously designed and manufactured network routers in collaboration with state-run ITI for BharatNet project, the company said. India's network router market is currently dominated by US companies after Chinese gears were restricted by the government under telecom security rules. "In a groundbreaking development at Rouri Gram Panchayat in Solan district, Himachal Pradesh, HFCL's domestically designed and manufactured IP/MPLS routers have been successfully deployed by ITI Limited, enabling Fiber-to-the-Home (FTTH) connectivity to rural subscribers. This marks the first time in India's telecommunications history that indigenous routing technology has been used to deliver broadband services to consumers," HFCL Managing Director Mahendra Nahata told.

[**India's Axis Bank posts surprise rise in quarterly profit on healthy loan growth**](#)

India's Axis Bank (AXBK.NS), opens new tab reported a surprise rise in quarterly profit on Monday, supported by healthy loan growth, while provisions for potential bad loans fell sharply from the July-September quarter. The private lender said its standalone net profit rose 3% year on year to 64.90 billion rupees (\$709.04 million) for the three months ended December 31, while analysts had expected profit to fall to 60.79 billion rupees, according to data compiled by LSEG. Its provisions and contingencies fell 37% sequentially to 22.46 billion rupees. Provisions were elevated in the first two quarters of the fiscal due to a one-time benchmarking exercise in the first quarter and an additional one-time standard asset provision for discontinued crop loan products following an RBI advisory.

Industry and Economy

[**India, EU wrap up talks for landmark trade deal amid strained US ties**](#)

India and the European Union have concluded negotiations on a long-coveted trade deal that will be announced on Tuesday, the South Asian nation's trade secretary said on Monday, an accord both sides hailed as historic as they contend with strained U.S. ties. The deal paves the way for free trade of goods between the bloc of 27 European nations and India, which together make up a quarter of the world's gross domestic product and a market of 2 billion consumers. "It will be a balanced, forward-looking deal for better economic integration with the EU. The deal will propel trade and investment between both sides," said India Trade Secretary Rajesh Agrawal. The spate of deals underscores global efforts to hedge against the United States as President Donald Trump's bid to take over Greenland and tariff threats on European countries test longstanding alliances among Western nations.



Exclusive: Carney likely to visit India in early March as Canada trade pivot intensifies, envoy says

Canada's Prime Minister Mark Carney will likely visit India the first week of March and sign deals on uranium, energy, minerals and artificial intelligence, Dinesh Patnaik, India's High Commissioner to Canada said in an interview. Carney is making all-out efforts to diversify Canada's alliances beyond the U.S., its top trade partner. In Davos last week, he earned a rare standing ovation for saying the old rules-based order is over and called on middle powers like Canada to build coalitions to shape a fairer, more resilient world. His viral speech followed an agreement with China to slash tariffs on electric vehicles and canola and open up to C\$7 billion (\$5.11 billion) in export markets as he tries to double non-U.S. exports over the next decade.

India, Russia moving confidently to achieve USD 100 billion trade target by 2030: Ambassador Vinay Kumar

India and Russia are moving confidently to achieve a target of USD 100 billion in bilateral trade by 2030 and steps are being taken to expand the trade basket, Ambassador Vinay Kumar said on Monday. "The past year has been particularly active. We had a very successful visit of President (Vladimir) Putin. Achieving the bilateral trade target of USD 100 billion by 2030 is eminently possible," Ambassador Kumar said while talking to PTI on India's 77th Republic Day. "Steps are being taken, including identification of new items, and a free trade agreement will facilitate the achievement of this target," he added, noting that trade has increased with new opportunities in fertilisers, agriculture and engineering. According to reports, in FY 2024-25, India-Russia bilateral trade reached a record high of approximately USD 68.7 billion due to massive import of Russian crude.

LNG importers hold back on long-term deals, awaiting record supply surge

India's liquefied natural gas importers are holding up some deals spanning decades as they push to lock in cheaper prices, hoping that a surge in supply will tilt negotiations in their favour. Major buyers including Gail India Ltd. and Bharat Petroleum Corp. have been pushing for lower prices and more flexible long-term contracts, leaving discussions with LNG producers stalled for more than a year, according to people familiar with the matter. That approach could be rewarded if prices drop as new projects from the US to Qatar come online. The talks will be a key topic at India Energy Week, which kicks off on Tuesday and will be attended by major producers including Abu Dhabi National Oil Co. and TotalEnergies SE. These companies have invested billions of dollars in massive export plants and new supply on the bet that demand in Asia, including India, will rise for years as the region powers fast-growing industries and transitions away from dirtier fossil fuels.

Global firms take 58% share of office leasing in 7 Indian cities: Report

Global companies remained a major demand driver for office space in India during 2025 as they leased nearly 60 per cent of office spaces in India's seven major cities to expand their businesses, according to JLL India. According to data by real estate consultant JLL India, the gross leasing of office spaces rose 8 per cent to record 83.3 million square feet last year across seven major cities from 77.2 million square feet in the preceding year. These seven cities are -- Mumbai, Bengaluru, Delhi-NCR, Pune, Hyderabad, Chennai and Kolkata. Out of the total leasing, the global firms took on lease 48.6 million square feet office last year, contributing 58 per cent to the total office demand. "With global firms accounting for a robust 58.4 per cent share, India's position as a strategic business hub offering genuine structural tailwinds was reaffirmed during a period marked by global uncertainties," the consultant said.

MP govt to sign three agreements for generating 4,000 MW of thermal power

The Madhya Pradesh government will ink three agreements with companies on Tuesday for the production of 4,000 MW of thermal power with an expected investment of Rs 60,000 crore. Following the state government's approval for the procurement of 4,000 megawatts of electricity from new thermal power projects, MP Power Management Company Limited has successfully completed a competitive bidding process on a DBFOO (Design, Build, Finance, Own & Operate) basis for new thermal power plants to be established in the state, Additional Chief Secretary to Chief Minister and Energy Department, Neeraj Mandloi, told PTI on Monday. Three successful developers have been selected for a capacity of 3,200 megawatts under the tender, and an additional 800 megawatt capacity has been allocated under the greenshoe option, he said.

AI to contribute approx USD 607 bn to India by 2035 across agri, health, energy, education and manufacturing: Report

Artificial Intelligence (AI) is expected to contribute approximately USD 607 billion to India's economy by 2035, with a significant impact across key sectors such as agriculture, healthcare, energy, education, and manufacturing, according to a report by PwC. The report estimates that AI could add up to 15 per cent to global GDP by 2035, driven by sustained productivity gains as AI moves from research environments into everyday products and services across manufacturing, healthcare, finance and agriculture. The report noted that India is strengthening these advantages through focused investments and policy interventions. However, productivity challenges persist, as 86 per cent of farmers are small and marginal, holding less than one hectare of land, and yield gaps remain at 40-50 per cent compared to global averages.



World Indices

Country Index	52 Week Data			2025 Low	% Change from 2025 Low	Previous Closing Value 26 Jan 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	49633	36612	0	36612	34%	49099	701	1	2205	5	4988	11	24.30
NASDAQ COMP	24020	14784	-2	14784	59%	23501	8	0	396	2	3647	18	36.87
S&P 500	6986	4835	-1	4835	43%	6916	20	0	159	2	849	14	25.43
Latin America													
BOVESPA	180532	122207	-1	122207	46%	178859	17824	11	32548	22	56274	46	11.01
BOLSA	68800	49799	-1	49799	37%	68195	3070	5	7561	12	17349	34	15.16
Europe													
FTSE	10258	7545	-1	7545	34%	10143	278	3	503	5	1647	19	14.86
CAC	8397	6764	-3	6764	20%	8143	28	0	-94	-1	204	3	17.99
DAX	25508	18490	-2	18490	35%	24901	593	2	693	3	3538	17	18.41
Asia Pacific													
AUSTRALIA	9115	7169	-2	7169	24%	8860	162	2	-131	-1	516	6	20.54
HANGSENG	27382	19260	-2	19260	39%	26750	947	4	605	2	6699	33	12.96
JAKARTA	9174	5883	-2	5883	52%	8951	437	5	858	11	1809	25	16.74
MALAYSIA/ KLSE	1747	1387	0	1387	24%	1720	67	4	126	8	185	12	16.28
NIKKEI	54487	30793	-3	30793	75%	53847	2135	4	2373	5	13319	34	21.89
SEOUL	5024	2285	-1	2285	118%	4990	820	20	907	22	2413	95	16.75
SHANGHAI	4191	3041	-1	3041	36%	4136	169	4	182	5	880	27	15.80
STRAITS	4898	3372	-1	3372	45%	4891	225	5	421	9	1064	28	16.04
TAIWAN	32197	17307	0	17307	85%	31962	3509	12	4071	15	8539	36	23.15
THAILAND	1355	1054	-4	1054	25%	1314	48	4	-16	-1	-34	-3	14.65
India													
NIFTY	26373	21744	-5	21744	16%	25290	-994	-4	-917	-4	2220	10	20.60
SENSEX	86159	71425	-5	71425	15%	82307	-3504	-4	-3241	-4	6172	8	22.77



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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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