

MARKET DASHBOARD

SENSEX

76,034.42
▼ -829.29 (-1.07%)

NIFTY

23,639.15
▼ -227.70 (-0.95%)

GAINERS & LOSERS

TOP GAINERS / BSE

NTPC Green Energy
97.65, 10.90
KPR Mill
909.40, 98.50
Adani Power
149.11, 10.30
Adani Gas
607.60, 40.70
Ceat
3,807, 253.00

TOP LOSERS / BSE

Piramal Pharma
145.54, -9.88
Tejas Networks
441.10, -29.30
Chola Fin Holdings
1,487, -83.31
IndusInd Bank
831.35, -45.80
Amber Enterprises
6,930, -379.00

TOP GAINERS / NSE

Adani Power
149.11, 10.30
SRF
2,626, 138.00
Coal India Ltd
470.10, 23.40
Tata Power
402.15, 16.40
REC
343.50, 10.50

TOP LOSERS / NSE

IndusInd Bank
831.35, -45.80
TVS Motor
3,423, -178.00
Varun Beverages
411.05, -20.20
M&M
3,031, -137.00
Kwality Wall's
25.54, -1.06

COMMODITIES

GOLD (MCDX 10 GRM)
14,8700.00
↓ (1000.00)
SILVER (MCDX 1 KG)
2,80,000.00
↓ (10000.00)

USD (\$) / INR(₹)

90.199
↓ (-0.172)

Market dives as crude climbs; Sensex slides 829 pts, Nifty below 23,700

NEW DELHI: Indian equity indices ended on a negative note on March 12, with the Nifty closing below the 23,700 mark. At close, the Sensex was down 829.29 points or 1.08 percent at 76,034.42, and the Nifty was down 227.70 points or 0.95 percent at 23,639.15.



We wrap up today's edition of the Moneycontrol live market blog, and will be back tomorrow morning with all the latest updates and alerts. Please visit <https://www.moneycontrol.com/markets/global> for all the global market action.

Today, the Indian stock markets extended their decline, ending the session in negative territory as rising geopolitical tensions in West Asia and concerns about higher oil prices weakened investor sentiment.

Benchmark indices Sensex and Nifty struggled throughout the day and closed below 1.08% and 0.95% respectively. Although the market attempted small intraday recoveries, selling pressure emerged on

every rise, particularly in banking, auto, and heavyweight stocks.

The biggest concern for investors was the sharp rise in crude oil prices. Reports of attacks on oil tankers and disruptions to shipping near the Strait of Hormuz have increased fears that one of the

world's most important energy routes could face serious disruption.

Energy markets globally are already reacting strongly. Damage to production facilities in the Gulf and a temporary halt in LNG output pushed European gas prices sharply higher, highlighting fragile

global energy supply chains.

In India, banking and

financial stocks remained under pressure, as rising oil prices could delay interest rate cuts and increase funding costs. Auto stocks also declined, as higher fuel and borrowing

costs could weaken consumer demand. Overall, the market remained cautious and we will closely watch geopolitical developments and crude oil prices.

On Thursday, the benchmark index Nifty witnessed a gap down opening, largely influenced by the renewed upward movement in Brent crude oil prices, which weighed on overall market sentiment at the start of the session. Following the weak opening, the index slipped further to mark an intra-day low of 23556.

LG to debut compressors for India at ACREX 2026

CHENNAI: South Korean consumer durables major LG Electronics (LG) said it will debut compressor solutions tailored for the Indian market at ACREX 2026, a heating, ventilation and air conditioning (HVAC) and building automation exhibition taking place in Mumbai. According to LG, the new rotary and reciprocating compressors on display are all manufactured in India, supporting domestic supply for local manufacturers. LG currently operates its production facility in Noida and is building a new plant in Sri City near here which is set to begin operations in 2027. This manufacturing base supports mass production and local delivery of compressor solutions for the Indian market. By expanding local production, LG aims to support supply planning and lead-time management for its partners. "India is one of our most important markets, and we are proud to contribute our innovation and expertise in support of the nation's 'Make in India' initiative," said Baek Seung-tae, President of the LG Home Appliance Solution Company.

NSE selects merchant bankers, law firms for proposed IPO

NEW DELHI: The National Stock Exchange of India Ltd (NSE) on Thursday announced completion of the selection process for merchant bankers, law firms, and other intermediaries for its proposed Initial Public Offering (IPO), an NSE statement here said.

The NSE said the selection was carried out under a framework and evaluation methodology approved by NSE's IPO Committee through a structured, transparent, and competitive process.

A total of 20 merchant bankers have been selected for the proposed IPO. These include Kotak Mahindra Capital Company Ltd, JM Financial Ltd, Axis Capital Ltd, IIFL Capital Services Ltd (formerly IIFL Securities Ltd), Motilal Oswal Investment Advisors Ltd, ICICI Securities Ltd, SBI Capital Markets Ltd, Nuvama Wealth Management Ltd, HDFC Bank Ltd, and Avendus Capital Pvt Ltd.

Other merchant bankers chosen for the process are Morgan Stanley India Company Pvt Ltd, Citigroup Global Markets India Pvt Ltd, J.P. Morgan India Pvt Ltd, HSBC Securities and Capital Markets (India) Pvt Ltd, IDBI Capital Markets & Securities Ltd,

360 ONE WAM Ltd, Anand Rathi Advisors Ltd, DAM Capital Advisors Ltd, Pantomath Capital Advisors Pvt Ltd and Equirus Capital Pvt Ltd.

The exchange has also selected eight law firms for the proposed public offering. These include Cyril Amarchand Mangaldas, Khaitan & Co, Latham & Watkins LLP, Sidley Austin Singapore Pte Ltd, AZB & Partners, S&R Associates, Shardul Amarchand Mangaldas & Co and Trilegal.

In addition, other intermediaries selected include MUFG Intime India Pvt Ltd, Makarand M Joshi & Company, Manian & Rao, RBSA Advisors, Concept Communication Ltd and Redseer Strategy Consultants Pvt Ltd.

According to the exchange, these intermediaries will assist NSE in various aspects of the proposed IPO, including regulatory filings, due diligence, documentation, marketing and execution in accordance with applicable laws and regulations.



Zelio to soon start production at its Coimbatore plant

CHENNAI: Electric two and three wheeler maker Zelio E-Mobility Ltd will soon operationalise its plant in Coimbatore, the company said on Thursday.

The upcoming plant, which will be the company's fourth plant, spanning approximately 39,000 sq. ft., will be utilized for the assembly of electric scooters, storage, logistics, and allied business activities.

Operational setup of the facility is expected to commence in April 2026, with commercial operations projected to begin by July 2026.

However the company declined to share the investment in the plant and its production capacity.

"South India represents a key growth corridor for Zelio, with rising demand for electric mobility and strong market potential," said Kunal Arya, Managing Director of Zelio E-Mobility. "The Coimbatore facility is a strategic step to strengthen our manufacturing footprint in the region, streamline our supply chain, and support the expansion of our dealer network."

ACROSS THE GLOBE

China's Parliament concludes annual session, approves several new laws

BEIJING: China's Parliament on Thursday ended its much-publicised annual session, approving a host of laws, including the new five-year plan to halt the slowdown of the country's economy, an enhanced defence budget and the controversial ethnic law making Mandarin compulsory for all ethnic minorities.

The National People's Congress (NPC), often termed the rubber-stamp Parliament for its routine endorsement of laws approved by the ruling Communist Party of China (CPC), ended its annual session in less than two weeks.

The NPC, along with the top advisory body - the Chinese People's Political Consultative Conference (CPPCC) - together with over 5,000 deputies, began their annual sessions in the first week of March.

The two sessions evoked international attention as they were held in the midst of turmoil over the US-Iran war and massive military purges carried out by Chinese President Xi Jinping.

Xi, 72, attended the session of both Houses.

Earlier, in his speech to over 240 deputies attending the two sessions, Xi, who also heads the Central Military Commission (CMC), the overall high command of the PLA and the CPC, made an open call to military officials to increase political loyalty, meaning following the Party's leadership.

This is Xi's first meeting after the removal of two senior military officials, including the highest-ranking PLA General Zhang Youxia, in January which was regarded as a major purge of the PLA in recent history, sending shock waves among the rank and file.

Significantly, Zhang Shengmin, the last standing



General of the six-member CMC, in his speech at the current parliament session, called on the military to resolutely obey the command of Xi.

NPC session began on March 5 with Premier Li Qiang, a close associate of Xi, presenting work report of his government which for the first time in recent years lowered China's GDP target to 4.5 to 5 per cent for this year in the face of Trump's tariff war, the worsening global crisis following the US-Iran war and headwinds in the domestic economy, owing to property market slump and unemployment crisis.

China has been setting a five per cent target for the GDP for the last three years amid growing domestic economic challenges.

China's economy grew by 5 per cent last year to USD 20.01 trillion, riding high on the robust exports despite US tariffs, while domestic consumption, its bugbear, remained sluggish. The NPC on Thursday approved the defence budget of about 1.91 trillion yuan (about USD 278 billion), an increase of seven per cent from last year in yuan terms, as part of China's efforts to ramp up rapid modernisation of armed forces to catch up with the US military.

The parliament session, China's biggest annual

show, was held in the midst of the US and Israel attacks on Iran, a close ally of Beijing for over a decade.

While China benefited from procuring Iranian goods cheaply, Tehran gained much of its military procurement from the Chinese military.

As attacks on Tehran intensified disrupting the global oil supplies including that of China, the international attention was on Beijing's reaction, whether it would extend open military support which Tehran was expecting under the bilateral strategic partnership.

However, China, which is gearing up to host US President Donald Trump's visit to Beijing from Mar 31st to April 4, strongly condemned the attacks as well as the killing of Iranian Supreme Leader Ayatollah Syed Ali Khamenei but stayed clear of the conflict.

Earlier, China declined to take any military action when US forces invaded Venezuela and captured President Nicholas Maduro, a close ally of Beijing.

Observers say that China is staying clear of confrontation with the US ahead of Trump's visit as it hopes to clinch a tariff deal with Washington, besides keeping its option open to take over Taiwan at an appropriate time without much clash with the US.

US bases in region will be attacked unless closed: Mojtaba Khamenei

TEHRAN: Iran's new Supreme Leader, Mojtaba Khamenei on Thursday said Tehran would continue targeting US military bases in the region unless they are closed, while emphasising that Iran seeks friendly relations with its neighbours.

In his first televised message to the nation, Khamenei said Iran believed in "friendship" with neighbouring countries and wanted to strengthen ties with them, but warned that U.S. bases in the region used to launch attacks on Iran would remain legitimate targets.

"All US bases in the region must be closed immediately, otherwise they

will be attacked," he said in his first public message since assuming office. He also warned that the Strait of Hormuz, a key global oil shipping route, would remain closed as a "tool of pressure" against Iran's enemies. Several Gulf countries have denied that their territories were used by the United States to launch strikes on Iran and have accused Iranian forces of hitting civilian infrastructure and energy facilities on their soil.

While Khamenei said Iran was targeting only US military installations, regional officials have reported several attacks on civilian and oil-related facilities.



In the televised message, Khamenei called for "unity among Iranians and praised the country's armed forces for resisting what he described as attempts to dominate or divide Iran."

"I thank the brave fighters who are doing a great job

at a time when our country is under pressure and under attack," he said, adding that Iran would "avenge the blood of its martyrs."

Khamenei also said those wounded in the conflict would receive "free medical treatment and that the government would offer financial compensation to people who had suffered losses." He added that allied groups in the region, including the resistance movement in Yemen and armed factions in Iraq, were ready to support Iran.

"The resistance in Yemen will also do the job," he said, adding that Iraqi armed groups were also willing to help.

Pak court rejects plea to shift Imran Khan to private hospital

ISLAMABAD: A high court in Pakistan on Thursday rejected a petition to shift jailed former premier Imran Khan to a private medical hospital and ordered the constitution of a team of doctors to medically examine him.

Pakistan Tehreek-i-Insaf on March 2 filed the petition in Islamabad High Court (IHC) through lawyer Latif Khosa to transfer Khan from Adiala Jail, Rawalpindi, to Shifa International Hospital in Islamabad for treatment of his eyes.

Justice Arbab Muhammad Tahir and Justice Khadim Hussain Soomro heard the case. Khosa presented his arguments while Islamabad Advocate General Ayaz Shaukat and Additional Attorney General Rashid Hafeez appeared on behalf of the government.

Khosa told the court that Khan had been complaining of deteriorating vision in his right eye. Though he

was treated at the Pakistan Institute of Medical Sciences (PIMS), his family and legal team were not informed about his medical process.

After hearing arguments, the court refused to grant the petition to shift Khan to a private hospital. It, however, directed Islamabad Chief Commissioner Muhammad Ali Randhawa to constitute a medical board to check Khan.

It ordered that Dr Muhammad Arif, who is the head of the ophthalmology department at PIMS and Dr Nadeem Qureshi, who is a retina specialist from Al-Shifa Eye Hospital, Rawalpindi, be on the board.

Khan is believed to be suffering from an ailment in the right eye since October last year and is under treatment. According to the government, the condition of his eye as well as his vision has improved following medical interventions.

Opposition lawmakers in Bangladesh walk out during President's address

DHAKA: Opposition lawmakers in Bangladesh staged a walkout from the country's Jatiya Sangsad (Parliament) on Thursday, the opening day of the new Parliamentary session, in protest against President Mohammed Shahabuddin's address.

The protest began as the President entered the chamber to deliver his speech, marking the start of the session. As the announcement of his arrival was made, opposition MPs stood up and displayed red cards bearing the slogan: "No betrayal with July." While members of the ruling party, along with the Leader of the House, rose to welcome the president, opposition lawmakers signalled their protest by remaining seated. During the ceremony, when the bugle sounded and the National Anthem began to play, several MPs from Bangladesh Jamaat-e-Islami remained seated.



At that point, Mirza Fakhru Islam Alamgir and parliamentary officials signalled to the lawmakers, reminding them that the National Anthem was playing and urging them to stand. Some MPs eventually rose, but others continued to remain seated. Shortly after President Shahabuddin began giving a speech, opposition lawmakers started

Trump's bold leadership to address long-term risks: Secy Chris Wright

WASHINGTON: Issuing a message to the Americans, US Energy Secretary Chris Wright said that the sacrifice being made now by the US citizens to curb Iran's ability to threaten US forces, allies, and global energy markets will resolve the long-term problem. Speaking to CNN, Wright called the approach "bold leadership of President Trump" and said it addresses long-term risks. He downplayed warnings from Iran's Revolutionary Guard that oil could reach \$200 a barrel, saying such a level is "unlikely." Wright noted the US remains the world's largest oil producer and predicted that even a prolonged closure of the Strait of Hormuz would likely push prices no higher than USD 150 a barrel.

Wright also said those wounded in the conflict would receive "free medical treatment and that the government would offer financial compensation to people who had suffered losses." He added that allied groups in the region, including the resistance movement in Yemen and armed factions in Iraq, were ready to support Iran.