

MARKET DASHBOARD

SENSEX

74,532.96
▲ 325.72 (0.43%)

NIFTY

23,114.5
▲ 112.35 (0.49%)

Markets Remain Closed

GAINERS & LOSERS

TOP GAINERS / BSE

Union Bank India
177.63, 5.47
Bank of Baroda
279.95, 7.35
Canara Bank
136.44, 3.53
PNB
111.53, 2.05
YES Bank
18.58, 0.19

TOP LOSERS / BSE

HDFC Bank
780.45, -17.75
Kotak Bank
366.75, -1.40
ICICI Bank
1,245, -4.70
Axis Bank
1,204, -3.10
Au Small Fin Bank
901.50, -0.05

TOP GAINERS / NSE

JSW Steel
1,170, 38.70
Tech Mahindra
1,385, 44.20
Tata Steel
196.77, 6.27
Coal India Ltd
468.15, 14.00
Infosys
1,256, 35.10

TOP LOSERS / NSE

Hindalco
874.25, -22.80
HDFC Bank
780.45, -17.75
HDFC Life
623.65, -9.86
ONGC
265.40, -3.71
Kwality Wall's
23.53, -0.33

COMMODITIES

GOLD (MCDX 10 GRM)
13,8350.00
▲ (600.00)
SILVER (MCDX 1 KG)
2,55,000.00
▼ (5000.00)

USD (\$) / INR(₹)

93.71
▼ (-0.82)

Nations all set for crucial discussions at WTO MC14, GTRI flags fault lines

NEW DELHI: The upcoming World Trade Organisation (WTO) ministerial conference will discuss key issues such as agriculture, the 28-year moratorium on e-commerce transmissions, fisheries subsidies, and a China-led Investment Facilitation for Development (IFD) proposal. Trade ministers from 166 economies will meet in Yaoundé, Cameroon, from March 26 to 29 for the fourteenth ministerial (MC14), with limited outcomes expected due to ongoing divisions. Officials said the agenda will cover a wide range of contentious issues, including WTO reforms, agriculture, fisheries subsidies, and the continuation of the 28-year moratorium on customs duties on e-commerce transmissions. A China-backed proposal for an Investment Facilitation for Development (IFD) agreement will also be discussed, alongside the possibility of conversations around US tariffs.



trade exceeding \$35 trillion, the WTO's ability to frame and enforce rules remains under pressure. Differences between developed and developing countries across digital trade, farm support, subsidies and institutional reforms are expected to limit progress, making it likely that the conference will focus on extending existing arrangements rather than delivering new agreements.

Commerce and industry minister Piyush Goyal will lead the Indian delegation at the meeting. Despite global

The e-commerce moratorium, which bans custom duties on electronics transmission, is expected to be a central point of debate. The United States and Europe-

an Union are pushing for a permanent extension, while India and other developing nations are however opposing it, arguing that tariffs on digital trade are important for industrialisation, job creation and preserving policy space. A Global Trade Research Initiative (GTRI) report said, "India and developing countries oppose this, arguing tariffs remain essential for digital industrialization and job creation. Estimated revenue losses for developing economies will increase as business shifts to digital. For India, the issue is about preserving policy

space and avoiding a widening digital divide, not just revenue loss. A key dispute at WTO is also definitional—there is no clarity on what constitutes "electronic transmissions" or whether services are included."

Agriculture remains another issue under the lens with India's public stockholding (PSH) programme at the centre of discussions. India's PSH system, which procures staples like rice and wheat at Minimum Support Prices (MSP) and supports food security, is considered trade-distorting under WTO rules due to the use of outdated 1986-88 reference prices that can inflate subsidy calculations. India argues that these structural inequities disadvantage developing countries, as developed members like the United States and the European Union retain the bulk of subsidy entitlements, and it is seeking a permanent solution for PSH along with stronger Special and Differential Treatment and greater flexibility for supporting small farmers.

Zydus launches Semaglutide Injection with reusable multi-dose pen in India

HYDERABAD: Zydus Lifesciences on Saturday announced the launch of Semaglutide Injection in India under the brand names SEMAGLYN™, MASHEMA™ and ALTERME™, following patent expiry.

The drug has been approved by the Drugs Controller General of India (DCGI) for the treatment of Type 2 Diabetes Mellitus and obesity.

In a release, the company said the product will be offered through an innovative reusable multi-dose pen device, a departure from conventional single-dose pens.

The prefilled cartridge is designed for use with a patient-friendly reusable pen, for which Zydus holds exclusive rights.

The device enables patients and clinicians to select and administer different dose strengths from a single pen, improving convenience, enhancing adherence and reducing overall therapy costs.

Zydus' semaglutide injection will be available in a 15 mg/3 ml cartridge and will be manufactured at its Biotech Park in Ahmedabad. The average monthly treatment cost is estimated at around Rs 2,200.

The company noted that diabetes and obesity remain major public health challenges in India.

According to global estimates, a significant proportion of the adult population is affected by diabetes, while obesity rates have been rising sharply across age groups.

Semaglutide, a GLP-1 receptor agonist, is widely used in the management of Type 2 diabetes and obesity, offering benefits in glycaemic control as well as weight management.

Dr Reddy's rolls out generic semaglutide, boosting diabetes care access

HYDERABAD: Dr. Reddy's Laboratories Ltd., a global pharmaceutical company, on Saturday announced the launch of its injectable semaglutide under the brand name Obeda®, marking an important step in expanding access to advanced GLP-1 receptor agonist-based therapy for the management of type 2 diabetes in India.

Reddy's has been the first Indian company to receive Drugs Controller General of India (DCGI) approval for generic semaglutide.

This launch underscores the company's Day 1 entry into the segment upon patent expiry, demonstrating its readiness to serve unmet patient needs in India, the Hyderabad-based pharma giant said in a release here.

India faces one of the world's largest diabetes burdens, with over 101 million adults living with the condition, according to the ICMR INDIAB study.

The study estimates diabetes prevalence at 11.4%, with nearly four in ten adults experiencing abdominal obesity.

An additional 136 million individuals are estimated to be pre-diabetic, placing them at high risk of developing the disease. In such a scenario, semaglutide, a GLP-1 receptor agonist, has a globally proven track record in improving glycaemic control and supporting weight management when used as

part of a comprehensive treatment plan.

In a head to head Phase III clinical study enrolling 312 participants, Dr. Reddy's Obeda® established non inferior efficacy and a safety profile comparable to the innovator drug. It showed similar glycaemic reduction.

Additionally, comparable results were observed for fasting glucose control, post prandial glucose control, and therapeutic glycaemic response (achieving HbA1c <7.0%) at the end of the study.

No anti drug antibodies were detected, and the immunogenicity profile was similar to that of the innovator drug.

With both API development and manufacturing, as well as formulation development conducted entirely in-house, Obeda® reflects Dr. Reddy's strength in complex product development and peptide science.

It also showcases the company's decade long expertise in peptide technology and its commitment to bringing GLP-1 therapies to market to ensure access to high quality, affordable medicines and addressing India's evolving healthcare needs.

As part of its future plans for GLP-1 therapies, the company will be looking at a fully integrated API and formulation approach, encompassing both development and manufacturing in-house.

ACROSS THE GLOBE

United States lifts sanctions on Iranian oil at sea for one month

WASHINGTON: The United States has announced the temporary lifting of sanctions on the sale of Iranian oil stranded at sea in an effort to cool down soaring global crude prices.

US Treasury Secretary Scott Bessent said the temporary measure will make available 140 million barrels of Iranian oil to global markets.

"This temporary, short-term authorisation is strictly limited to oil that is already in transit and does not allow new purchases or production," Bessent said in a long post on X.

The price of Brent crude has witnessed sharp swings from roughly USD 70 per barrel before the war began to as high as USD 119.50 this week. "Today, the Department of the Treasury is issuing a narrowly tailored, short-term authorisation permitting the sale of Iranian oil currently stranded at sea," Bessent said.

The US official claimed that at present, sanctioned Iranian oil is being hoarded by China on the cheap.

By temporarily unlocking this existing supply for the world, the United States will quickly bring approximately 140 million barrels of oil to global markets, expanding the amount of



worldwide energy and helping to relieve the temporary pressures on supply caused by Iran, he said.

"In essence, we will be using the Iranian barrels against Tehran to keep the price down as we continue Operation Epic Fury," Bessent said. The pause on sanctions on Iranian oil loaded on vessels begins Friday and is set to end on April 19. Petrol prices have increased from USD 3 a gallon in the US before the war began to USD 3.99 on Saturday.

"This temporary, short-term authorisation is strictly

ly limited to oil that is already in transit and does not allow new purchases or production," Bessent said.

Further, Iran will have difficulty accessing any revenue generated, and the United States will continue to maintain maximum pressure on Iran and its ability to access the international financial system, he said.

So far, the Trump Administration has been working to bring around 440 million additional barrels of oil to the global market, undercutting Iran's ability to leverage its disruptions in the Strait of Hormuz, the

US official said.

Earlier Friday, US President Donald Trump said that the United States was considering "winding down" military operations against Iran but was not seeking a ceasefire with the Islamic Republic.

"We are getting very close to meeting our objectives as we consider winding down our great Military efforts in the Middle East with the terrorist regime of Iran," Trump said in a post on Truth Social, giving the strongest indication that he may be prepared to soon end hostilities.

Singhania injured, 2 Indians missing in speedboat accident in Maldives

MALE: Raymond Group Chairman & Managing Director Donald Trump Singhania has sustained injuries, while two Indian nationals are reported missing after a speedboat capsized near Felidhoo island in the Maldives, according to local media reports.

There were seven people on board at the time of the incident near Vaavu atoll early Friday morning. Two women – a British national and a Russian national – and five Indian men were on board, the Edition.mv reported.

Police said five people fell into the sea when the vessel overturned, including the Russian woman and four Indian men.

Singhania, 60, who was among the tourists, has been rescued.

Citing police, news portal Adhathu reported that he sustained minor injuries in the accident. He was discharged from the hospital after treatment, it added.

"The two missing persons are Indian nationals," police said, adding that search operations are on.

"The speedboat belongs to his yacht, TT Ashena. The Maldivian Coast Guard is still looking for two people who went missing in the accident," Adhathu reported.

Germany on high alert over Iran-linked threats, Merz questions US-Israel war strategy

BERLIN: Germany is on high alert over threats linked to Iran, with authorities assessing the risk posed by the Islamic Republic and its agents as "very high," the interior ministry said, even as Chancellor Friedrich Merz voiced reservations over the US-Israel war on Tehran.

A ministry spokesperson said federal and state security agencies have stepped up protective measures for Jewish and Israeli sites since October 7, 2023, and continue to reinforce them as required.

The spokesperson said authorities are continuously reviewing the threat landscape, remain on high alert and are prepared to further strengthen security measures if needed.

Germany is also maintaining close coordination among federal and state agencies, as well as with international partners, to share intelligence and counter risks, including transnational repression activities attributed to Iran.

Responding to concerns over threats against dissidents and Persian-language media, the spokesperson said Berlin takes any activity by for-



eign state actors or their affiliates on German soil "very seriously" and will not tolerate such actions, Iran International news reported.

Meanwhile, Chancellor Friedrich Merz said Germany would have advised against the ongoing US-Israel war against Iran had it been consulted.

"If the United States had consulted us, we would have advised against taking this course of action," Merz told parliament on Friday, adding that while Germany shares the objective that Iran should no longer pose a threat, it has "many questions" about the conduct of the war.

He said the US and Israel had shown "no con-

vincing plan" on how the operation would succeed and confirmed that Berlin had not been consulted by Washington. "For as long as the war continues, we will not take part in it," he added.

Calling for a swift end to the conflict, Merz warned that further escalation or the collapse of Iran as a state could severely impact European security, disrupt energy supplies and trigger large-scale migration.

Germany, along with France, has urged de-escalation, with Foreign Minister Johann Wadepuhl warning that prolonged disruptions could plunge the region and the world into "a crisis of the gravest order."

Natanz uranium site hit by US-Israel attack

TEHRAN: Israel and the United States carried out strikes on Iran's Natanz uranium enrichment facility on Saturday, the Atomic Energy Organization of Iran (AEOI) said, adding that no radioactive leaks were reported. "The Shahid Ahmad Rouchan uranium enrichment facility in Natanz was attacked this morning," the AEOI said, describing the strike as part of continued US and Israeli actions against Iran.

The agency said no radiation leakage had been detected and there was no threat to nearby populations.

It also condemned the attack, saying such actions violate international nuclear safety standards.

Indian-origin county judge in US convicted of money laundering, sentencing on June 16

HOUSTON: An Indian-origin county judge has been convicted of money laundering following a jury verdict in a high-profile campaign finance case in the US Texas state and faces removal from office after official sentencing on June 16.

K P George's conviction, a third-degree felony under Texas law, carries a possible sentence of two to 10 years in prison and a fine of up to USD 10,000.

George, who serves as county

judge of Fort Bend County – one of the most diverse counties in the country with a significant Indian-American population – was found guilty of misusing campaign funds for personal expenses.

According to prosecutors, George transferred over USD 46,000 from his campaign account into personal accounts and used the money for private purposes, including a home-related payment. The defence argued that

the funds were reimbursements for personal loans he had extended to his campaign.

The jury returned its verdict after several hours of deliberations, following which George was taken into custody in the courtroom. He was later released on bond and walked out of the Fort Bend County Jail around 8 pm on Friday following the guilty verdict.

George has opted for the judge to decide his sentence. The sen-

tencing hearing has been scheduled for June 16.

District attorneys in the courtroom told FOX 26 news portal that, according to law, George is to be removed from office upon conviction, however, his official removal will not happen until after he's officially sentenced.

Fort Bend County commissioners can then split George's responsibilities, or have someone fill in as interim, it added.

Under Texas law, he is expected to continue in office until sentencing, although removal or suspension may follow depending on legal proceedings and any appeals.

George, who traces his roots to India, rose through local politics to become one of the most prominent Indian-American elected officials in Texas. He had been regarded as a key figure representing the growing political influence of the diaspora in the region.