

MARKET DASHBOARD

SENSEX

75,273.45  
▲ 1205.00 (1.62%)

NIFTY

21,478.2  
▲ 411.21 (1.95%)

GAINERS & LOSERS

TOP GAINERS / BSE

Phillips Carbon  
269.75, 36.60  
Birla Corp.  
901.20, 75.60  
Deepak Fertilisers  
999.05, 78.00  
Godfrey Philips  
2,055, 157.00  
City Union Bank  
252.95, 17.40

TOP LOSERS / BSE

Aether Industries  
1,159, -66.11  
Trident Ltd  
24.72, -0.70  
Alkyl Amines  
1,378, -36.41  
Vardhman Textiles  
523.65, -10.96  
Inventurus Knowledge  
1,324, -23.80

TOP GAINERS / NSE

Phillips Carbon  
269.75, 36.60  
Triveni Engg  
407.40, 37.10  
Deepak Fertilisers  
999.05, 78.00  
Godfrey Philips  
2,055, 157.00  
City Union Bank  
252.95, 17.40

TOP LOSERS / NSE

Trident Ltd  
24.72, -0.70  
Alkyl Amines  
1,378, -36.41  
Saregama India  
331.75, -7.75  
Vardhman Textiles  
523.65, -10.96  
Inventurus Knowledge  
1,324, -23.80

COMMODITIES

GOLD (MCDX 10 GRM)  
14,2910.00  
↓ (-380.00)  
SILVER (MCDX 1 KG)  
2,35,000.00  
↓ (-5000.00)

USD (\$) / INR(₹)

93.71  
↓ (-0.82)

# Bull run continues: Sensex settles 1,200 pts higher, Nifty ends above 23,300

MUMBAI: The Indian stock market benchmarks — Sensex and Nifty 50 — extended gains to a second consecutive session on Wednesday, March 25.

Sensex jumped by 1,205 points, or 1.63%, to end the day at 75,273, while Nifty 50 rose by 394 points, or 1.72%, to settle at 23,306. The mid and small-cap indices on the BSE jumped more than 2% each.

Investors' wealth rose by ₹8 lakh crore as the overall market capitalisation of companies listed on the BSE rose to ₹431 lakh crore from about ₹423 lakh crore in the previous session.

In just two consecutive sessions, the Sensex has surged 2577 points, or 3.5%, while the Nifty 50 has jumped 794 points, or 3.5%.

Investors have become richer by ₹16 lakh crore, as the cumulative market capitalisation of BSE-listed firms stood at ₹415 lakh crore on March 23.

Let's take a look at five key factors behind the rally in the stock market:

Reports of positive developments between the US



and Iran are cheering the market.

US President Donald Trump claimed Washington DC and Tehran have "major points of agreement" and ordered a five-day suspension of US strikes on Iranian energy infrastructure, raising hopes of a diplomatic breakthrough.

Also Read | Is US-Iran war about to take new turn? UAE, Saudi prepare to join conflict

Israeli media on Monday claimed that the US has set April 9 as a potential date to end the war against Iran.

"Hope is returning to the market with indica-

tions of de-escalation in the conflict. Remarks from President Trump and from the Iranian regime indicate that the conflict might end soon. Particularly, the reiteration from Iran that 'non-hostile ships can transit the Strait of Hormuz' is good news that will mitigate India's energy concerns," VK Vijayakumar, Chief Investment Strategist, Geojit Investments, noted.

The US-Iran conflict had sparked concerns of a potential inflation surge, prompting fears of monetary tightening and a slowdown in economic growth. However, signs that the

conflict may be nearing an end have eased worries about its severe impact on India's macroeconomic outlook.

Experts note that if crude oil prices remain subdued and inflation stays under control, central banks could consider cutting interest rates in the second half of the current year.

Positive global cues boosted the overall market sentiment. Almost all major Asian markets were in the green in early trade. Japan's Nikkei and Korea's Kospi jumped up to 3%, while China's Shanghai Composite index climbed by 1% amid reports of peace talks between the US and Iran. Brent crude prices crashed by more than 5% to fall below the \$100-per-barrel mark following reports of the US diplomatic push to resolve the Middle East conflict.

Brent Oil Futures June contracts dipped to \$93.45 amid easing geopolitical risks.

"Positive geopolitical developments have reflected in a sharp decline in Brent crude to around \$98.

## SHF expands Emerging Business presence in South TN

CHENNAI: Sundaram Home Finance (SHF) has expanded its presence in the Emerging Business (EB) segment in South Tamil Nadu. This week the company expanded into two temple towns by opening new branches in Sankarankovil and Ambasamudram. Over the next 12 months, the company plans to open another five branches in South TN as part of its continuing expansion in this segment, which offers affordable housing finance and working capital loans. The company is targeting disbursements of Rs. 200 crores in South TN in the EB segment next year.

Its MD D. Lakshminarayana said, "We had diversified into the Emerging Business segment in October 2022 with a foray first into South Tamil Nadu setting up new branches in and around Madurai. In the last three-and-a-half years, we have established a strong base in South TN with 15 branches. In the next phase of our expansion, we are looking to solidify and strengthen our presence in South TN penetrating deeper into Tier-4 and Tier-5 towns in this region.

## India's future is in manufacturing, deep tech, and skills building: Himanshu Shah

NEW DELHI: When it comes to India's economic future, few are as optimistic — and as candid — as Himanshu Shah. For the North Carolina investor, the country's greatest opportunity lies not in rhetoric, but in execution. Speaking at a panel during the India diaspora Forum 2026 on the outskirts of Bengaluru on Monday, the founder of Raleigh-based Shah Capital argued that India's real promise can be seen in the industrial and skills infrastructure taking shape beneath the surface, even if the broader picture remains uneven. Pointing to massive manufacturing clusters and the government's growing support for new industrial zones, Shah said the deeper story is one of capacity building.

"India is full of ideas. It's the execution of it... that is going to play a bigger role over here," Shah said. "You also have just amazing improvement going underneath on the skills improvement. Because again, a lot of manufacturing has not been in India." He linked that manufacturing gap to India's continued colossal

dependence on Chinese imports, even as its entrepreneurial energy and young workforce continue to grow.

India, he said, still runs a significant trade deficit of over \$100 billion with China despite China's 5X higher per capita income, a sign of the skill and production advantages China has built over time. At the same time, Shah stressed that India is making progress. There "is an amazing improvement going on that front," he said, adding that even if "it doesn't look great on the surface, but underneath, I'm very excited." The panel, moderated by India diaspora founder M.R. Rangaswami, also featured Ravneet Mann, Partner at Stride Ventures, and Sridar Iyengar, Founder of 360plus. Speaking about capital allocation and public policy, Shah argued that India's government should think much more aggressively about seeding future industries through targeted public-private partnerships. "First of all, let's talk about the fund that was set up by the Indian government in 2016. It was a billion-dollar fund, and that resulted in over

200,000 start-ups in India. Recently, another billion-dollar plus fund was set up for AI and Deep Tech," Shah said. "Frankly, Indian government should be setting up 10 to 20 of that. Marine technology, space, drones, machine tools, material science, the list goes on and on." For Shah, such investments are not just about financial returns. They are also a way to create structured collaboration between the state, private capital, and the Indian diaspora. "And bringing that public and private partnership on that, the diaspora can truly contribute, including myself," he said.

He also highlighted what he described as an "industrial renaissance" at the state level, with some Indian states using land incentives and sector-specific support to attract manufacturing projects. Bihar, Uttar Pradesh, Odisha, and Gujarat, he said, are among the states beginning to experiment with such models. "To illustrate the scale of the opportunity, Shah pointed to titanium dioxide, a material used in products such as paint and coatings.

# ACROSS THE GLOBE

## China protests to Japan over knife-wielding soldier's entry into its embassy, calls for probe

BEIJING/TOKYO: China has protested to Japan and called for a thorough probe and punishment of a member of the Japanese self-defence force who entered the Chinese embassy in Tokyo, allegedly with a knife, deepening the rift between the two countries.

A 23-year-old second lieutenant in Japan's Ground Self-Defense Force (GSDF) was arrested Tuesday on suspicion of unlawfully entering the Chinese Embassy in Tokyo, Japanese police said.

Kodai Murata, a member of the GSDF's Camp Ebino in Miyazaki Prefecture, was initially detained by embassy staff. He is believed to have been carrying a knife found near the scene, but no one was injured, the Metropolitan Police Department said, Japanese news agency Kyodo reported. The Chinese government said the intruder threatened to kill

Chinese diplomats, and that it had lodged a strong protest with the Japanese government.

The police quoted Murata as saying to investigators, "I tried to convey my opinions to the ambassador," and that if his thoughts were rejected, "I was planning to surprise them by taking my own life."

The Japanese government on Wednesday said it regretted the incident and vowed to take measures to prevent such incidents from occurring again.

Reacting to the incident, Chinese Foreign Ministry spokesperson Lin Jian on Wednesday called on Japan to conduct an immediate and thorough investigation into the incident, punish the perpetrator, and provide a full account of the incident.

China has made solemn representations to the Japanese side in both Beijing and Tokyo, express-



ing strong dissatisfaction, Lin said, stressing that the incident has seriously endangered the safety of embassy staff, disrupted the peace of the embassy premises, and undermined the embassy's dignity.

This incident also demonstrates

that Japan has failed to earnestly fulfil its obligations under the Vienna Convention on Diplomatic Relations and its special responsibility to protect the inviolability of diplomatic missions and diplomatic representatives, Lin said.

## Bus plunges into river with 40 passengers onboard in B'desh

DHAKA: A bus carrying at least 40 people on Wednesday plunged into a river in Bangladesh as it attempted to ferry, with officials saying many passengers suspected missing.

The accident happened in southwestern Rajbari at the Dauladia terminal when the bus fell into the Padma River at about 5.15 pm, officials said.

"According to our primary information, the Dhaka-bound bus was carrying 40 passengers when it plunged into the river while getting onboard a ferry at the (Dauladia) terminal," a river police official at the scene told reporters.

## Bangladesh PM calls March 25, 1971 genocide as 'pre-planned massacre'

DHAKA: Bangladesh Prime Minister Tarique Rahman has termed the genocide of March 25, 1971 as a "pre-planned" massacre and appealed to build a state and society of "equality, human dignity and social justice," in the spirit of the Liberation War.

Calling it as "one of the most disgraceful and brutal days" in the history of Bangladesh, Rahman, in a message on X, also said it is essential to know about the genocide of March 25 to convey the value and significance of independence to the present and future generations.

The Pakistani army launched "Operation Searchlight" on March 25, 1971 to suppress the Bengali people's calls for self-determination in erstwhile East Pakistan, killing over 20,000 people in Dhaka alone.

Officially, three million people were killed in the subsequent nine-month Liberation War.

Bangladesh observes Genocide Day to pay homage to the victims.

Rahman's message on Tuesday, on the eve of the Genocide Remembrance Day, said: "The genocide of 25 March was a pre-planned massacre. Why this organised killing spree could not be resisted remains a matter of historical research regarding the visible role of the political leadership of that time."

"Let us all strive to honour the sacrifices of the martyrs by establishing in the state and society the spirit of the great Liberation War - equality, human dignity and social justice," he added.

Recalling the events of "that dark night," Rahman said the Pakistani occupation forces carried out one

of the most heinous genocides in history against the unarmed people of Bangladesh in the name of 'Operation Searchlight'.

"They indiscriminately opened fire on teachers, intellectuals and innocent civilians at various places, including Dhaka University, Pikhana and Rajarbagh Police Lines, killing many people," the prime minister described.

Calling it as a "pre-planned massacre," and raising questions as to why the organised killing spree could not be resisted at that time, Rahman further said, "On the night of 25 March, the 8th East Bengal Regiment in Chattogram formally initiated armed resistance against the genocide by declaring 'We Revolt'." Through this resistance to genocide, the long nine-month armed Liberation War began.

"To convey the value and significance of independence to the present and future generations, it is essential to know about the genocide of 25 March as well," he said.

"Let us all strive to honour the sacrifices of the martyrs by establishing in the state and society the spirit of the great Liberation War - equality, human dignity and social justice. Let us work together to build a just, developed, prosperous, self-reliant and democratic Bangladesh," he added.

The war in 1971 that broke out after the sudden crackdown at midnight on March 25, 1971 by the Pakistani troops, ended on December 16. As part of the crackdown in what was then east Pakistan, they also arrested Bangladesh's founding father Sheikh Mujibur Rahman and took him to what was then called West Pakistan.

## Pak court dismisses petition by Afghan artistes seeking protection from deportation

PESHAWAR: A Pakistani court has dismissed a writ petition filed by Afghan singers and musicians seeking protection from deportation, while directing them to approach relevant authorities to regularise their stay in the country through valid visas.

A two-member bench of Peshawar High Court comprising Justice Waqar Ahmad and Justice Farah Jamshed on Tuesday rejected the plea filed by about 108 Afghan artists who had requested the court to halt their possible repatriation to Afghanistan.

The court advised the petitioners to first seek relief from the government by applying for valid visas.

The bench observed that if the applicants fail to obtain any relief from the authorities, they may return to the court for further legal recourse.

The petition, jointly filed by musicians, singers and

other artistes, was dismissed after a brief hearing.

In their plea, the petitioners had urged the court to direct the Ministry of Interior, Khyber Pakhtunkhwa Home Department and the United Nations High Commissioner for Refugees (UNHCR) to facilitate their registration, documentation and temporary legal stay in Pakistan.

They also sought a decision on their pending protection claims before international bodies.

The applicants argued that deportation to Afghanistan would expose them to serious threats under the Taliban administration. They maintained that returning them in the current circumstances would be unlawful and unconstitutional.

Their counsel, Babar Khan Yousafzai, told the court that his clients are primarily associated with music and per-

forming arts fields that face strict restrictions under the Taliban rule.

He said artists have been systematically subjected to threats, violence and repression since the Taliban came to power. The lawyer further stated that many of the petitioners fled to Pakistan to protect themselves and their families, as they lacked alternative means of livelihood and faced the risk of persecution or even death if repatriated.

The petition had named several respondents, including federal and provincial secretaries, the Director General of NADRA, the Director General of Immigration and Passports, the Federal Investigation Agency (FIA), the Khyber Pakhtunkhwa chief secretary and home secretary, as well as representatives of UNHCR and the International Organisation for Migration (IOM).

## Russia gears to turn hydrocarbons flow to Asia: Minister

MOSCOW: Russia is all set to turn the flow of its hydrocarbons supplies to Asia amid growing demand, Russian Energy Minister said Wednesday, without naming any country, amid the ongoing West Asia crisis and blockage of Strait of Hormuz.

India and China have been the main importers of Russian sea-based hydrocarbons after the European Union (EU) restricted its import of crude and natural gas supplies from Moscow over its invasion of Ukraine and is set to completely halt it by 2027.

"We have received numerous requests from Asian countries that were receiving supplies, and supply chains that were interrupted, and we are currently actively working on developing contracts for the supply of energy resources from the Russian Federa-

tion," Energy Minister Sergei Tsivilyov told reporters here.

He said that the contracts for the supplies of crude oil, LNG, LPG and petroleum products are being discussed with most Asian countries.

"We are fulfilling all our obligations under current contracts, and we have already received many requests for additional and new contracts, which are currently under discussion. These are primarily from Asian countries," he said, without naming specific countries.

According to earlier media reports here, Russia is to start negotiations with Sri Lanka, Philippines and Thailand in the coming weeks.

Tsivilyov underscored that Russia has enough resources capable of meeting both domestic energy de-

mand and existing and potential new contracts.

The US-Israeli joint attack on Iran since February 28 and the retaliation by the Islamic nation that has extended the war to the entire Gulf region has taken a major toll on energy supply chains, especially across the Strait of Hormuz.

Further, Iran's restrictions on the movement of vessels through the strait and its attack on energy infrastructure in the Gulf region have sent oil prices skyrocketing the world over.

Meanwhile, Ukraine, which has opposed the lifting of the US ban on sea-based Russian hydrocarbons, for the last two days has been attacking main oil exporting terminals of Ust Luga and Primorsk on the Baltic and has been trying to set them ablaze with drone strikes.