

MARKET DASHBOARD

SENSEX

75,273.45
▲ 1205.00 (1.62%)

NIFTY

21,478.2
▲ 411.21 (1.95%)

Markets Remain Closed

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)

OECD pegs India GDP growth at 7.6% in FY26, sees moderation next fiscal

NEW DELHI: India's economy is projected to expand by 7.6% in the current fiscal before moderating to 6.1% in 2026-27, the Organisation for Economic Co-operation and Development (OECD) said in its interim Economic Outlook report, PTI reported. The multilateral body said the evolving conflict in the Middle East has "human and economic costs" for countries directly involved and could test the resilience of the global economy by disrupting energy supplies and raising commodity prices. "The decline in (US) tariffs should support growth in India, though gas rationing will disrupt some production activities and fiscal support is expected to fade, with growth easing from 7.6 per cent in fiscal year (FY) 2025-26 to 6.1 per cent in FY 2026-27 and 6.4 per cent in FY 2027-28," the OECD said.



The OECD also warned that inflationary pressures could rise as the deflationary effects of earlier food and energy price shocks recede. It projected inflation to increase from 2% in FY 2025-26 to 5.1% in FY 2026-27 before easing to 4.1% in FY 2027-28.

According to the report, disruption of shipments through the Strait of Hormuz and damage to energy infrastructure have triggered a surge in energy prices and affected the global supply of commodities, including fertilisers.

Among emerging-market economies, India may need to raise policy rates temporarily in the second quarter of 2026 to counter stronger inflationary pressures, the report said. The OECD noted that US bilateral tariff rates have declined following a US Supreme Court ruling against levies imposed under the International Emergency Economic Powers

Act. While this has resulted in significant tariff reductions for several emerging-market economies, including India, the overall US effective tariff rate remains higher than levels seen before 2025. Globally, growth is expected to soften to 2.9% in 2026 before improving slightly to 3% in 2027. "The energy price surge and the unpredictable nature of the evolving conflict in the Middle East will raise costs and lower demand, offsetting the tailwinds from strong technology-related investment and production, lower effective tariff rates and the momentum carried over from 2025," the OECD said.

Allianz Jio Re starts India operations after IRDAI nod

CHENNAI: Allianz Jio Reinsurance Limited on Thursday said it has commenced operations to underwrite reinsurance contracts in India. The company is a 50:50 joint venture between Jio Financial Services Limited (JFSL) and Allianz Group (Allianz), through its wholly-owned subsidiary Allianz Europe B.V. Allianz Jio Re received final regulatory approval from the Insurance Regulatory and Development Authority of India (IRDAI) on March 12, 2026.

Headquartered in Mumbai, Allianz Jio Re aims to become a strategic long-term partner for the Indian market with a mission to fortify the resilience of the country's insurance ecosystem. At a time when structural tailwinds are powering the sustainable growth of the sector — in line with the national mission of 'Insurance for All' by 2047 — the combination of JFSL's local reach and digital infrastructure with Allianz's robust underwriting and global reinsurance scale will empower insurers with the capacity and expertise needed to manage risk effectively.

India secures 60-day crude supply, 8 lakh metric tonnes LPG cargoes en route: Govt

NEW DELHI: India has secured crude oil supplies for the next 60 days despite escalating tensions in the Middle East and disruptions around the Strait of Hormuz, the government said, asserting that diversified sourcing has more than compensated for any supply risks.

The Ministry of Petroleum and Natural Gas said the country is currently receiving higher volumes of crude from its network of over 41 global suppliers, particularly from the western hemisphere, offsetting any disruption in shipments routed through the Strait.

"Despite the situation at the Strait of Hormuz, India is today receiving more crude oil from its 41-plus suppliers across the world than what was previously arriving through the Straits. High volumes available in international markets — especially from the western hemisphere — have more than compensated for any disruption," the ministry said.

Domestic refiners are operating at peak capacity, with all refineries running at over 100% utilisation. Oil marketing companies have already tied up crude supplies for the



next two months, ensuring there is no immediate supply gap, the ministry added.

India currently has a total reserve capacity of 74 days, while the actual stock cover stands at around 60 days. This includes crude oil, petroleum products, and strategic reserves stored in underground caverns, even after nearly four weeks into the West Asia crisis.

The government also highlighted a sharp ramp-up in domestic refinery production, which has increased by about 40pc.

This has pushed daily LPG output to around 50,000 metric tonnes, meeting over 60pc of the country's demand. As a result,

Credit flows accelerated sharply in FY26 rising 61pc to Rs 25.1tn: Report

NEW DELHI: Credit flows accelerated sharply in FY26, rising 61pc Year-to-Date (YTD) to Rs 25.1 tn and coming close to deposit mobilisation of Rs 26.1tn, which grew 21pc YTD, said YES Bank report released here on Thursday.

The report 'MSME and Retail-led Credit Pull in FY26' noted that fresh deposit mobilisation has witnessed a slow pace since 2024, while credit demand across sectors like retail, infrastructure, and MSME are stable.

Highlighting the rationale behind slow banking sector deposit growth, the report pointed out lower net financial savings of the housing sector.

The Cash-to-Deposit (C/D) ratio is at 82.4pc, which is the highest since FY15, which shows tighter liquidity.

"With buffers thinning and the funding gap narrowing, banks have also been relying more on CDs, pushing up funding costs and partially negating the easier monetary policy stance," it said.

ACROSS THE GLOBE

Pakistan Info Minister criticises PTI over Imran Khan's son's speech at UNHRC

ISLAMABAD: Pakistan Information Minister Attaullah Tarar has heavily criticised the country's prime political opposition group, the Pakistan Tehreek-e-Insaf (PTI), of betraying national interest for political gains after former premier Imran Khan's son Kasim Khan raised the issue of his father's incarceration and alleged mistreatment by prison authorities, at the UN Human Rights Council.

Coming down on the opposition party, Tarar said that while political disagreements were fine, they must not come at the expense of national interests or portray the nation in a bad light internationally.

Referring to Kasim Khan's speech, Tarar on Thursday said criticism was a democratic right but warned against what he described as attempts to "disrespect" the country inter-

nationally. Referring to the Geneva session, he called it an "unfortunate development", adding "No political leader is bigger than Pakistan... the mockery of the country by the political opposition is unacceptable."

His remarks came a day after Kasim Khan alleged at his speech in the UNHRC, that his father's detention was in direct violation of international human rights commitments, claiming that he was being mistreated by prison authorities who consistently denied him access to family members, legal counsel, and neglected his medical care.

Tarar accused the PTI of habitually denigrating the country for its gains, and pointed out to what he claimed was a visible pattern of the party's consistent undermining of national interests, and cited a 2022 appeal to the International



Monetary Fund (IMF), where he said the PTI was opposing a bailout package for the country, claiming the party had cast doubt on Pakistan's GSP trade status in 2024.

Addressing concerns over visas for Imran Khan's sons, he said they were free to visit using the National Identity Card for Overseas Pakistanis (NICOP), dismissing fears of arrest. "If you are a Pakistani, then it

would be better for you to use your NICOP," he said.

He also questioned the authenticity of Kasim Khan's UN address, suggesting it had been drafted by others. "It was not a one-off incident... someone must have written it for him," he said.

Tarar further argued that the PTI no longer existed as a formal parliamentary party, noting several defections, and pointed out that

many of its elected members had joined the Sunni Ittehad Council after the party lost its electoral symbol in the 2024 elections.

Taking forward state propaganda, Tarar pointed to what he described as a so-called "growing anxiety" within India over Pakistan's diplomatic role in West Asia mediations, claiming that Islamabad was increasingly being recognised as a "responsible state", crediting this success to Prime Minister Shehbaz Sharif and COAS, CDF Field Marshal Asim Munir with advancing those diplomatic efforts.

India for its part had mocked Pakistan's attempts at mediation, noting the country to have historically always having been a broker state rather than any kind of an independent diplomatic power, having little say in global affairs, and being subservient to big powers.

US weighs 'final blow' against Iran

WASHINGTON: The US Department of Defense is drawing up military options for delivering a "final blow" to Iran, including scenarios involving ground operations and a large-scale bombing campaign, CNN reported, citing officials familiar with the discussions.

The planning comes as the conflict enters a critical phase, with US officials warning that escalation could become increasingly likely if diplomatic efforts stall and if Tehran continues to leverage the Strait of Hormuz for geopolitical pressure, CNN said in its report. Officials indicated that multiple options are under consideration. These include a potential strike on Kharg Island, Iran's primary oil export terminal, as well as action against Larak Island, which hosts infrastructure used to monitor and control maritime traffic through the strait.

Trump turns down Netanyahu's plan to encourage protests in Iran



TEL AVIV/WASHINGTON: Israeli Prime Minister Benjamin Netanyahu reportedly called on Iranians to rise up en masse against their government during a call with US President Donald Trump last week, though the idea was quickly shot down by Washington over fears of civilian casualties, officials familiar with the discussion said. Trump warned Netanyahu that encouraging civilian protests would only result in a brutal crackdown, as was previously seen in the January protests.

"Why the hell should we tell people to take to the streets when they'll just get mowed down?" a U.S. official briefed on the call told Axios.

The exchange marked a growing strategic divergence between the two nations, as the war with Iran is soon going to conclude a whole month. While both Tel Aviv and Washington remain closely aligned militarily, Israeli officials have prioritised the regime's destabilisation, including fostering conditions for internal unrest, as key objectives of the war.

US officials, however, said that Trump views regime change as a secondary objective, looking at it as more of a possible outcome of the war rather than a central goal, as Washington's primary goal is the elimination of Iran's ballistic missile and nuclear programme, while Israel views the entire Islamic Republic as an existential threat, according to Axios.

The discussions between the two leaders followed the Israeli strikes which eliminated key Iranian figures, including the former secretary of the Iranian Supreme National Security Council Ali Larjani and Gholamreza Soleimani, head of the IRGC splinter group, the Basij militia. Israeli officials said the killing of Soleimani was partly aimed at weakening Iran's capacity to suppress protests, while Larjani's death was geared towards creating a leadership vacuum to boost destabilisation.

As per the media report, Netanyahu argued that Iran's leadership was increasingly disorganised, presenting an opportunity to intensify pressure, leading him to propose a joint appeal with Trump encouraging Iranians to demonstrate. Trump, however urged caution, citing past precedents, where mass uprisings were only ever met with brutal state repression and the ruthless killing of protesters which has led to thousands of deaths, as well as the risk that any external call could trigger further bloodshed.

24 dead after bus plunges into Padma River in Bangladesh

DHAKA: At least 24 people have died and several others remain missing after a passenger bus carrying around 40 passengers plunged into the Padma River while attempting to board a ferry in southwestern Bangladesh, officials said Thursday.

The accident occurred Wednesday afternoon at approximately 5:15 p.m. near the Daulatdia ferry terminal in Rajbari district, about 100 kilometers (62 miles) from Dhaka. The bus, operated by Souhardo Paribahan on the Dhaka-bound route, fell into the river from pontoon number 3 while attempting to board a ferry, the Dhaka Tribune reported.

Authorities say as per preliminary probe the bus lost control as it approached the ferry, overturned, and sank nearly 30 feet (9 meters) into the river. Rescuers recovered 22 bodies from inside the submerged bus, including six men, 11 women, and five children, according to Fire Service official Talha Bin Zaim. As per local media reports, four fire service units and 10 divers, assisted by

the army, police, coast guard, and local authorities, led the search and rescue operation, which continued overnight.

Goalanda Upazila Health and Family Planning Officer Md. Maruf Hossain said, "Three people were rescued from the bus accident and brought to the hospital. Of them, two were found dead. The other one is receiving treatment."

The deceased have been identified as Rehana Begum, 60, of Bhabanipur in Rajbari, and Morzina Begum, 55.

Terminal's Transport Supervisor Md. Monir Hossain said the accident occurred following a sequence of events involving ferry movement at the ghat.

Prime Minister Tarique Rahman called for updates on the rescue operations and has ordered an investigation into the incident.

The bus was recovered around midnight Wednesday after six hours of efforts using the vessel Hamza and its cranes, according to Fire Service official Sohel Rana.

Bangladesh celebrates Independence Day anniversary

DHAKA: Bangladesh on Thursday celebrated the 56th anniversary of its independence from Pakistan, with 31 military gun salutes heralding the day, homage to those killed in the 1971 Liberation War, an armed forces parade and a presidential civic reception featuring the commemoration.

President Mohammad Shahabuddin and Prime Minister Tarique Rahman jointly paid tributes at the National Memorial on the outskirts of Dhaka.

The armed forces staged their traditional Independence Day parade when the Chief Justice, ministers, senior politicians, including those of the ruling Bangladesh Nationalist Party (BNP), senior officials and

National Parade Ground in the capital.

A flag-bearing skydive, armoury acquisitions of different regiments and contingents of the armed forces, spectacular fly-past and aerobatic display featured the event alongside the march past presented by military, navy, air force, paramilitary forces and police.

In the afternoon, Shahabuddin hosted a civic reception at Bangabhaban presidential palace, which was joined by Liberation War veterans and foreign diplomats alongside the Chief Justice, ministers, senior politicians, including those of the ruling Bangladesh Nationalist Party (BNP), senior officials and

distinguished citizens.

Bangladesh this year celebrated the day in a changed political scenario when the far-right Jamaat-e-Islami, which was opposed to Bangladesh's 1971 independence, emerged as the main opposition in parliament.

For the first time, Jamaat leaders, including party chief Shafiqur Rahman, visited the National Memorial and offered prayers for those killed in the 1971 war and freedom fighters.

Deposed prime minister Sheikh Hasina's Awami League, which had led the nine-month-long Liberation War, remained beyond the scene as it was disbanded by Muhammad Yunus' past interim government.