

MARKET DASHBOARD

SENSEX		TOP GAINERS/BSE		TOP LOSERS/BSE		TOP GAINERS/NSE		TOP LOSERS/NSE		COMMODITIES	
76,734.89	+1577.63 (2.09%)	IndusInd Bank	735.90, 46.40	ITC	420.40, -1.16	Sai Life Science	771.05, 102.00	Aster DM Health	489.45, -10.86	GOLD (MCDX 10 GRM)	8,8690.38
		Tata Motors	622.20, 27.20	HUL	2,362, -4.66	Intellect Design	751.80, 91.20	Sumitomo Chemical	555.25, -10.00	SILVER (MCDX 1 KG)	88,705.25
		L&T	3,258, 142.00			Data Patterns (India)	1,879, 197.00	Atul	5,627, -100.00		85,738
		Axis Bank	1,113, 43.90			DB Realty	192.22, 17.80	Campus Activewear	234.75, -3.57	USD (\$) / INR(₹)	85.738
		Adani Ports SEZ	1,211, 46.30			Akums Drugs & Pharma	477.15, 43.40	Anand Rathi Health	1,774, -26.50		(-0.283)

Adani Green share price rises over 5% after company announces 30% increase in operational capacity

NEW DELHI: Adani Green Energy shares jumped over five per cent on Tuesday after the company released an operational update for the financial year 2024-25. The update showed that its operational capacity increased by 30 per cent to 14.2 GW in 2024-25, compared to the previous year. On top of this, it also said that it will add another 1 GW, making its total operational capacity, 15.2 GW. As a result, the shares rallied as much as 5.33 per cent, hitting an intraday high of ₹941.40 on the Bombay Stock Exchange (BSE).

As of 12:45 pm, the shares were still up by 4.49 per cent or by ₹40.10, trading at ₹933.80 apiece. Adani Green's capacity expansion to 14,243 MW was mostly driven by greenfield additions of 3,309 MW, which included the commissioning of 2,710 MW of solar power projects. These projects are in places like Khavda, Gujarat (1,460 MW), Rajasthan (1,000 MW), and Andhra Pradesh (250 MW). All of this led to a 28 per cent increase in energy sales, which was at 27,969 million units in 2024-25, according to the update.

The company's wind portfolio recorded a Capacity Utilization Factor (CUF) of 27.2 per cent, supported by 95.9 per cent plant availability, while the hybrid portfolio delivered a CUF of 39.5 per cent, with a plant availability of 99.6 per cent, and the solar portfolio had a CUF of 24.8 per cent, backed by 99.5 per cent plant availability. How did Adani Green stock perform previously? Adani Green's share price gained 7 per cent in a month, though the stock is down by 11 per cent on a year-to-date basis. It ended up plunging by 48 per cent over the last year.



Indian stocks recovers from losses Donald Trump's April 2 tariffs caused

NEW DELHI: Indian stocks rallied as trading resumed after a long weekend, with the benchmark equity index erasing all the losses triggered by US President Donald Trump's reciprocal tariffs earlier this month. The NSE Nifty 50 Index climbed as much as 2.4% in Mumbai trading on Tuesday, hovering around their closing level on April 2. The market was shut on Monday for a local holiday. Investors are touting Indian markets as a relative safe haven amid the volatility sparked by US President Donald Trump's reciprocal tariffs. The nation's big domestic economy is seen able to withstand a potential global recession better than many peers, who face higher tariffs. "We remain overweight India in our portfolios," said Gary Dugan, chief executive officer of The Global CIO Office. Supported by good domestic growth and aided by a likely diversification of supply chains away from China, Indian equities are seen as a safer bet over the medium term, he said. An intensifying Sino-American trade war is shining a spotlight on India as an alternative manufacturing hub to China. In stark contrast to Beijing's retaliatory moves against US levies, New Delhi has struck a conciliatory tone and sought to reach a provisional trade deal with the Trump administration.

HDFC Bank shares up nearly 4% after savings rate cut



NEW DELHI: HDFC Bank's shares jumped by nearly four per cent after it lowered the interest rate it gives for savings account by 25 basis points to 2.75 per cent, making it the lowest among its private sector peers. As of 1:15 pm, the bank's shares were trading 3.40 per cent or ₹61.50 up, at ₹1,868.10. The intraday high was ₹1,875.90, which is 3.84 per cent up from the previous close. The 2.75 per cent interest rate is for deposits less than ₹50 lakh. It is 3.25 per cent for deposits of and above ₹50 lakh, according to the bank's website. This new rate cut has been effective since April 12 and

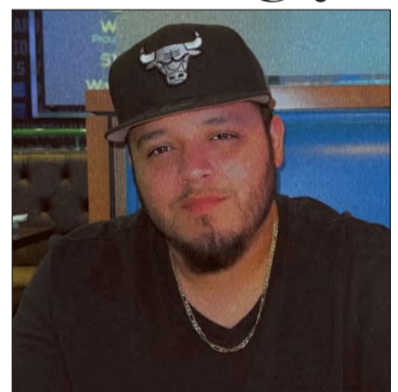
came about just days after the Reserve Bank of India (RBI) on Wednesday, April 9, cut the benchmark repo rate by the same 25 basis points, from 6.25 per cent earlier to six per cent now. Comparison with other banks In comparison to HDFC Bank, ICICI Bank and Axis Bank both currently offer a three per cent minimum interest rate on savings account balances below ₹50 lakh. The cut also brings the rate closer to PSU giants State Bank of India (SBI) and Punjab National Bank (PNB) which have been offering a minimum of 2.70 per cent on savings account deposits since 2022. HDFC's rate is now on par with Bank of Baroda which offers the same

2.75 per cent on deposits up to ₹50 crore since February 27 last year, according to an Economic Times report. This move comes at a time when the bank has been trying to increase term deposits after it took over its home loan parent HDFC in 2023, according to the report. The way a rate cut would help this is it could force more depositors to move towards higher yielding term and recurring deposits. The savings account rate cut will also significantly lower the bank's overall cost of funds since nearly 34 per cent of its deposits are in the form of CASA, of which nearly 69 per cent or ₹6 lakh crore is savings account deposit, according to the report.

ACROSS THE GLOBE

Judge to consider Trump's compliance with order over wrongly deported man

WASHINGTON: U.S. judge on Tuesday will consider her next steps on what she called the Trump administration's failure to update her on efforts to return a man illegally deported to El Salvador, in a case critics say shows the administration may choose to defy unfavorable court orders. The case of Kilmar Abrego Garcia, a Salvadoran man who was deported on March 15 despite an order protecting him from removal, is one of several that have sparked concerns among Democrats and some legal analysts that Republican President Donald Trump's administration is willing to disregard the judiciary, an independent and equal branch of government. The hearing before U.S. District Judge Paula Xinis in Greenbelt, Maryland, was due to begin at 4 p.m. EDT. Legal experts said Xinis at Tuesday's hearing may ask the administration whether it told El Salvador President Nayib Bukele - who met Trump at the



White House on Monday - not to release Abrego Garcia, which could amount to defiance of the court's order to "facilitate" his return. "Expect some fireworks," said Kevin Johnson, a professor at UC Davis School of Law. The Trump administration says it is

in compliance with Xinis' orders. In a court filing on Monday, a Department of Homeland Security official wrote, "DHS does not have authority to forcibly extract an alien from the domestic custody of a foreign sovereign nation." During the meeting with Bukele on Monday, Secretary of State Marco Rubio said, "The foreign policy of the United States is conducted by the president of the United States, not by a court." Trump at the meeting called reporters asking whether the administration would seek the return of Abrego Garcia "sick people." Bukele told reporters at the White House he did not have the power to return Abrego Garcia to the U.S. "The question is preposterous. How can I smuggle a terrorist into the United States?" Bukele said, echoing the Trump administration's claim that Abrego Garcia is a member of the MS-13 gang, which Washington labels a terrorist organization.

China rips Donald Trump over 'shameless' tariff war, brutally mocks US peasants; 'Let them wail in the face'

BEIJING: Amidst the escalating tension between China and the US, Beijing's top official has blasted President Donald Trump's "extremely shameless" tariff war, stating that it will soon backfire. Senior Chinese official Xia Baolong, who is in charge of Hong Kong and Macao, further warned that Trump tariffs will leave the US peasants crying. In a televised speech, the Chinese official denounced Trump's decision to impose a 145% tax on goods from China as "brutally unreasonable." "The US isn't after our tariffs but our very survival," Xia asserted. "The US has repeatedly contained and suppressed Hong Kong



... and this will eventually backfire on itself." "Let those peasants in the United States wail in front of the 5,000 years of Chinese civilization," he continued. Continuing his tirade against the Trump administration, he mentioned

that bullying tactics, such as launching tariff war, has never worked against China. "The Chinese people do not cause trouble, nor are they afraid of trouble. Pressure, threats and blackmail are not the right way to deal with China," Xia asserted.

JD Vance's remarks about 'Chinese peasants' sparks uproar. His remarks comes after China's decision to increase import taxes to 125% last week in response to Trump's decision to boost tariffs on Chinese goods to 145%. Additionally, the comments are the most recent in a verbal spat with China, following Vice President JD Vance's declaration that the US borrows from "Chinese peasants to buy things those Chinese peasants manufacture." Beijing was immediately outraged, and Lin Jian, a spokesman for the Chinese foreign ministry, denounced the Vance's remarks as "ignorant and disrespectful."

Apple airlifted iPhones worth a record \$2 billion from India in March as Trump tariffs loomed

NEW DELHI: Apple's main India suppliers Foxconn and Tata shipped nearly \$2 billion worth of iPhones to the United States in March, an all-time high, as the U.S. company airlifted devices to bypass President Donald Trump's impending tariffs, customs data shows. The smartphone maker stepped up production in India and chartered cargo flights to ferry 600 tons of iPhones to the United States to ensure sufficient inventory in one of its biggest markets on concern Trump's tariffs would push up costs. In April, the U.S. administration imposed 26% duties on imports from India, much lower than the more than 100% China was facing at the time. Trump has since paused most duties, except for China for three months. Foxconn, Apple's main



India supplier, exported smartphones worth \$1.31 billion in March, its highest ever for a single month and equal to shipments for January and February combined, according to commercially available customs data reviewed by Reuters. This included Apple iPhone 13, 14, 16 and 16e models, and took Foxconn's total shipments from India to the United States this year to \$5.3 billion. Exports from Tata Electronics, another Apple supplier, stood at \$612 million in March, around 63% higher than the previous month, and included iPhone 15 and 16 models. Apple, Foxconn and Tata did not immediately respond to requests for comment. Reuters is the first to report the shipment details.

Would military strikes kill Iran's nuclear programme?

VIENNA: The recent U.S. deployment of B-2 bombers, the only planes able to launch the most powerful bunker-busting bombs, to within range of Iran is a potent signal to Tehran of what could happen to its nuclear programme if no deal is reached to rein it in. But military and nuclear experts say that even with such massive firepower, U.S.-Israeli military action would probably only temporarily set back a programme the West fears is already aimed at producing atom bombs one day, although Iran denies it. Worse, an attack could prompt Iran to kick out United Nations nuclear inspectors, drive the already partly buried programme fully underground and race towards becoming a nuclear-armed state, both ensuring and hastening that feared outcome. "Ultimately, short of regime change or occupation, it's pretty difficult to see how military strikes could destroy Iran's path to a nuclear weapon," said Justin Bronk, senior research fellow for airpower and technology at the Royal United Services Institute, a British defence think-tank. "It would be a case of essential-



ly trying to reimpose a measure of military deterrence, impose cost and push back breakout times back to where we were a few years ago." Breakout time refers to how long it would take to produce enough fissile material for a nuclear bomb, currently days or weeks for Iran. Actually making a bomb, should Iran decide to, would take longer. The landmark 2015 nuclear deal between Iran and major powers placed tough restrictions on Iran's

nuclear activities that increased its breakout time to at least a year. After President Donald Trump pulled the United States out of the deal in 2018 it then unravelled, and Iran pushed far beyond its limits. Now Trump wants to negotiate new nuclear restrictions in talks that began last weekend. He also said two weeks ago: "If they don't make a deal, there will be bombing." Israel has made similar threats. Its Defence Minister Israel Katz

said after taking office in November: "Iran is more exposed than ever to strikes on its nuclear facilities. We have the opportunity to achieve our most important goal - to thwart and eliminate the existential threat to the State of Israel." BIG, RISKY Iran's nuclear programme is spread over many sites, and an attack would likely have to hit most or all of them. Even the International Atomic Energy Agency, the U.N. nuclear watchdog, does not know where Iran keeps some vital equipment, like parts for centrifuges, the machines that enrich uranium. Israel could take out most of those sites by itself, military experts say, but it would be a risky operation involving repeated attacks and would have to deal with Russian-supplied anti-aircraft systems - although it managed to do so in far more limited strikes on Iran last year. Uranium enrichment is at the heart of Iran's nuclear programme, and its two biggest enrichment sites are the Fuel Enrichment Plant at Natanz, located about three floors underground, apparently to protect it from bombardment, and Fordow, dug far deeper into a mountain.