

MARKET DASHBOARD

SENSEX

76,847.57  
▼ -702.68 (-0.90%)

NIFTY

22,179.05  
▼ -167.71 (-0.75%)

GAINERS & LOSERS

TOP GAINERS / BSE

Kirloskar Bros.  
1,757, 169.00  
New India Assurance  
171.67, 16.00  
OneSource Specialty  
1,545, 106.00  
NTPC Green Energy  
104.23, 7.07  
Tata Investment  
713.20, 47.60

TOP LOSERS / BSE

Jyoti CNC Automation  
698.95, -120.00  
Ola Electric Mobilit  
38.27, -2.61  
Afcons Infrastru  
306.40, -18.50  
Suven Pharma  
358.60, -19.30  
Eicher Motors  
7,050, -374.00

TOP GAINERS / NSE

HDFC Life  
619.10, 15.00  
ICICI Bank  
1,351, 29.20  
Adani Ent.  
2,129, 42.20  
NTPC  
386.25, 6.11  
Tata Motors PV  
345.50, 2.90

TOP LOSERS / NSE

Eicher Motors  
7,050, -374.00  
Maruti Suzuki  
13,076, -633.00  
InterGlobe  
4,427, -127.00  
Bajaj Finance  
898.95, -25.60  
RIL  
1,315, -35.11

COMMODITIES

GOLD (MCDX 10 GRM)  
15,2460.00  
↓ (380.00)  
SILVER (MCDX 1 KG)  
2,55,000.00  
↓ (5000.00)

USD (\$) / INR(₹)

92.59  
↑ (0.47)

# Bears back in action; Nifty below 23,850, Sensex down 703 points

NEW DELHI: Indian equity indices ended on a negative note on April 13 with Nifty below 23,900. At close, the Sensex was down 702.68 points or 0.91 percent at 76,847.57, and the Nifty was down 207.95 points or 0.86 percent at 23,842.65.

Markets witnessed a volatile session on Monday and declined nearly 1%, pressured by weak global cues. On the benchmark front, the Nifty opened sharply lower; however, a gradual recovery in heavyweight stocks across sectors helped trim losses as the session progressed. The index eventually settled at 23,842.65, down 0.86%. The sell-off was broad-based, with auto, FMCG, and IT stocks leading the decline, while select pockets within the energy and pharma space showed relative resilience. Broader markets also remained under pressure, with midcap and smallcap indices declining around 0.5% each.

The weakness was primarily driven by escalating geopolitical tensions following the collapse of US-Iran talks, which triggered a sharp spike in crude oil prices and weighed on global sentiment.



Additionally, fresh weakness in the rupee, continued foreign institutional outflows, and subdued global equity markets further dampened investor confidence.

On the index front, the Nifty tested its crucial support at the short-term moving average (20 DEMA) near the 23,500 mark and managed to inch higher. Sustaining above this level is critical for any further rebound; otherwise, the bias may turn negative to sideways. In the interim, traders are advised to maintain a cautious stance, focus on stock selection based on relative strength for long opportunities, and prefer a hedged approach to manage risk.

Today, the Indian equity

indices closed lower as, Nifty 50 and Sensex closed at 208 and 702 points negatively, which is -0.90%. Markets reacted to fresh geopolitical tensions after the failure of US-Iran talks. This pushed crude oil prices above USD 100, however, the market did not fall sharply throughout the day, as some buying in quality stocks helped limit losses later in the session.

The main reason for the decline was the sharp rise in crude oil prices. Global markets also remained weak, adding to the pressure. After a strong rally in the previous session, some profit booking was expected, which also contributed to the decline.

Rising crude prices also led to an increase in aviation

turbine fuel costs, putting pressure on airline margins. Since fuel is a major expense for airlines, higher ATF prices can hurt profitability and may lead to fare hikes, impacting demand and overall sector sentiment in the near term. Overall, market sentiment was cautious but not negative. Investors were not exiting completely but were selectively buying strong stocks on dips. Going ahead, markets will closely track crude oil prices and developments in US-Iran tensions. If oil prices stabilise, markets may recover. Otherwise, volatility may continue in the near term.

The Indian rupee extended its losing streak to three sessions, recording its deepest drop in a fortnight. The downward pressure stems from a spike in crude oil prices after President Trump ordered a blockade of the Strait of Hormuz. All eyes are on the 10:00 AM EST window for potential U.S. Military movement following failed diplomatic talks. Meanwhile, local sentiment is cautious as investors await India's CPI data before Tuesday's holiday.

## Cement manufacturers to witness sharp decline in profitability due to Iran war

NEW DELHI: Cement manufacturers in India are likely to witness a sharp decline in profitability in the current financial year due to the elevated energy costs that could weigh on margins, said Crisis Intelligence in a report. The decline is primarily attributed to a surge in energy prices triggered by geopolitical tensions in West Asia, which have significantly increased power and fuel expenses, a key cost component accounting for 26-28 per cent of total costs, the report said. Further, in a report, Motilal Oswal Financial Services said in the March quarter of FY26 (Q4 FY26), top cement companies are expected to post healthy volume growth. This will be supported by stronger construction activity and government capital expenditure. However, profitability is likely to remain under pressure due to rising fuel and packaging costs, it said. Analysts said their cement companies to report about 10 per cent year-on-year (Y-o-Y) growth in revenue and 4 per cent Y-o-Y growth in earnings before interest, taxes, depreciation and amortisation (Ebitda).

## March CPI inflation rises marginally to 3.40% in first data after start of US-Iran war

NEW DELHI: March CPI inflation: The Consumer Price Index (CPI) inflation for the month of March 2026 rose marginally to 3.40%, up from 3.21% in February. The annual inflation rate, measured by the All India Consumer Price Index with base year 2024, stood at 3.40% (provisional) in March 2026 compared to March 2025. Rural inflation was recorded at 3.63%, while urban inflation came in lower at 3.11%. Food inflation, based on the All India Consumer Food Price Index (CFPI), was 3.87% (provisional) for March 2026 on a year-on-year basis.

The rate was slightly higher in rural areas at 3.96%, compared to 3.71% in urban regions. Housing inflation for March 2026 was estimated at 2.11% (provisional). Within this, rural housing inflation stood at 2.54%, whereas urban housing inflation was lower at 1.95%. The top 5 items with low inflation at all India combined level were: onions (-27.76%), potato (-18.98%), garlic (-10.18%), archer & tur (-9.56%), peas & chickpeas

(-7.87%). The top 5 items with high inflation at all India combined level were: silver jewellery (148.61%), Gold/Diamond/Platinum Jewellery (45.92%), Coconut: copra (45.52%), tomato (35.99%), cauliflower (34.11%). Commenting on the data, Radhika Rao, Executive Director and Senior Economist at DBS Bank said, "March inflation numbers were modestly higher, signalling the first round of price pressures in the wake of the Middle East crisis. Input costs were selectively passed on to end consumers, while food prices continued to normalise. Precious metals have come off the boil, though they remain up double digits on a year to date basis. We expect the impact of higher energy prices to gradually percolate over the coming months, as replacement supplies arrive with a lag. At the same time, we continue to monitor the risk of a fuel price increase in the weeks ahead. Core inflation, meanwhile, remained below 4%, reducing the need for the central bank to adopt a hawkish stance in the near term."

## TCS faces POSH storm after NITES complaint to Labour Ministry

MUMBAI: A fresh controversy has emerged in the Indian IT sector after the Nascent Information Technology Employees Senate (NITES) escalated its complaint against Tata Consultancy Services (TCS) to the Ministry of Labour and Employment, alleging serious lapses in workplace safety and internal grievance redressal systems.

The complaint, centred around incidents reported from TCS's Nashik facility, has triggered wider concern over employee safety protocols in large IT firms. NITES has alleged that multiple women employees have raised serious complaints, pointing to what it describes as a breakdown of Prevention of Sexual Harassment (POSH) compliance mechanisms and internal accountability structures.

What has amplified the issue is NITES' demand for a time-bound and comprehensive audit of workplace conditions and POSH compliance at TCS, along with a broader inspection across IT and ITES companies in Maharashtra. The employees' body has argued that the problem may not be isolated and could reflect a larger systemic gap in the sector.

## ACROSS THE GLOBE

# France and UK to lead international effort on Strait of Hormuz security: Prez Macron

PARIS: France and the United Kingdom will host an international conference in the coming days to coordinate a "defensive" mission ensuring safe navigation through the Strait of Hormuz, French President Emmanuel Macron announced Monday.

Macron said the conference will bring together countries willing to contribute to a peaceful, multinational operation aimed at restoring freedom of navigation.

"This strictly defensive mission, separate from the warring parties, will be deployed as soon as circumstances permit," he wrote on X.

British Prime Minister Keir Starmer wrote on a social media post that "the UK has convened more than 40 nations who share our aim to restore freedom of navigation."

Calling the ongoing closure of the Strait of Hormuz "deeply damaging," Starmer said that this week, the UK and France "will co-host a

summit to advance work on a coordinated, independent, multinational plan to safeguard international shipping when the conflict ends."

Macron's statement comes after Starmer said that the United Kingdom will not participate in enforcing the US military blockade of Hormuz, following the US Central Command's (CENTCOM) announcement that it would begin blocking all maritime traffic to and from Iranian ports at 10 a.m. Eastern Time (8:30 pm IST) in line with President Trump's proclamation.

UK minesweepers and anti-drone units will continue operations in the region, but British naval vessels and personnel will not be used to enforce the blockade.

CENTCOM said the blockade will apply impartially to vessels of all nations entering or leaving Iranian ports, including those on the Arabian Gulf and Gulf of Oman.

Keir urged both the US and Iran "to find a way through" after initial



peace talks dubbed as "Islamabad talks" in Pakistan ended without an agreement to end the conflict.

Downing Street said the prime minister discussed the talks, where the UK played no direct role, with Oman's Sultan Haitham bin Tariq al Said by phone, stressing the importance of maintaining the ceasefire and avoiding further es-

calation.

US Vice-President JD Vance said that Iran's refusal to commit to forgoing nuclear weapons was the key reason talks failed, while Iran's parliamentary speaker, Mohammad Bagher Ghalibaf said that Tehran had proposed "forward-looking initiatives" but had yet to secure US trust.

## Japanese PM dials Pak's Shehbaz; discusses US-Iran war, bilateral ties

ISLAMABAD: Japanese Prime Minister Sanae Takaichi on Monday spoke with Pakistani counterpart Shehbaz Sharif and expressed her support for his mediation efforts between the US and Iran to de-escalate the situation in West Asia.

During their conversation, the two leaders discussed the recently held Islamabad Talks between the United States and Iran, hosted by Pakistan.

"Prime Minister Takaichi appreciated Pakistan's diplomatic role in facilitating the ceasefire and talks. She expressed Japan's full support for the peace process and its importance for regional stability and global energy security," according to a statement by the PM Office here.

## No request from US to help with blockade: Australian PM Albanese

CANBERRA: Australia's Prime Minister, Anthony Albanese, on Monday urged that the Strait of Hormuz remain accessible to all nations, emphasising that Canberra has received no request from the United States to participate in a blockade of the strategic waterway.

Albanese stressed the importance of renewed negotiations to resolve regional conflicts and called for full respect for international maritime law. Speaking to the media, he said:

"We've received no requests, and they've made this announcement overnight... in a unilateral way. We haven't been asked to participate."

Pointing to global fuel supply concerns, Albanese added that Canberra is "committed to working with international partners to help keep fuel flowing at home."

His remarks came after US Central Command (CENTCOM) announced that it would begin blocking maritime traffic entering and exiting Iranian ports at 10 am Eastern Time (8:30 pm Indian Standard Time) "in accordance with the President's proclamation," CENTCOM stated on Monday.

The blockade will be applied impartially to vessels of all nations entering or departing Iranian ports, including those along the Arabian Gulf and Gulf of Oman.

Albanese highlighted the critical role of international cooperation in maintaining global fuel supplies and stabilizing domestic prices. "This week, I'll meet with the leaders of Brunei and Malaysia, building on last week's successful deal

with Singapore," he said, underlining Australia's efforts to strengthen ties with key regional fuel suppliers.

"What we want to see is negotiations continue and resume. We want to see an end to this conflict. We want to see the Strait of Hormuz opened for all. We want to see freedom of navigation as required by international law as well," Albanese added.

Prime Minister Albanese will travel to Bandar Seri Begawan, Brunei Darussalam, and Kuala Lumpur, Malaysia, from 14 to 17 April 2026, as part of Australia's ongoing efforts to collaborate with regional partners to ensure the steady flow of energy, fertiliser, and other essential goods.

In Brunei, Albanese will meet Sultan Haji Hassanal Bolkiah to discuss energy, food security, and trade in critical supplies. Brunei provides 9 per cent of Australia's diesel imports and 11 per cent of fertiliser-grade urea, while Australia remains a key supplier of food and agricultural products to Brunei.

In Malaysia, he will meet the Dato' Seri Anwar bin Ibrahim to discuss fuel supply and other essential goods. Malaysia is Australia's third-largest source of refined fuel and supplies 10 per cent of fertiliser-grade urea imports. Minister for Foreign Affairs, Senator the Penny Wong, will accompany Albanese on the visits.

Iran's Parliament Speaker, Bager Qalibaf, dismissed the blockade threat, urging Americans to "enjoy" current gas prices and suggesting they will soon be "nostalgic" for \$4-\$5 per gallon fuel.

## Indian community in Moscow pays warm tributes to singer Asha Bhosle

MOSCOW: The Indian community based in Russia on Monday expressed great shock at the demise of legendary singer Asha Bhosle and paid warm tributes to her while remembering her "immortal music".

The 92-year-old singer, who ruled Bollywood music for over eight decades, died on Sunday due to multi-organ failure. She was admitted to Breach Candy Hospital in South Mumbai on Saturday evening following a chest infection and exhaustion.

"This is a great shock to all of us, it is the end of an era. Asha ji left for heavenly abode on the day the Russians were celebrating Orthodox Easter as the symbol of victory of eternal life over death, she will

forever live among us due to her immortal music," President of Hindustani Samaj-Russia, Kashmir Singh said.

"Asha Bhosle Ji, was one of the most iconic and versatile voices India has ever known," Rameshwar Singh, President of Indo-Russian Friendship Society "Disha" said.

"Her extraordinary musical journey, spanning decades, enriched our cultural heritage and touched countless hearts across the world. Be it her soulful melodies or vibrant compositions, her voice carried timeless brilliance. I will always cherish the interactions I had with her," he added.

"End of the era of two sisters. Asha tai's songs

make her immortal," a member of the Moscow-based Hindustani Samaj Santosh Mishra posted on social media.

Bhosle recorded over 12,000 songs across 20 languages in her career spanning eight decades. She was honoured with the Dadasaheb Phalke Award in 2000 and the Padma Vibhushan in 2008.

She has sung for several films featuring Bachchan, including tracks such as "Yeh Mera Dil" in 1978 film "Don", "Main Na Jhooth Boloon" in "Indrajeet" and "Do Lafzon Ki Hai Dil Ki Kahani" in "The Great Gambler".

Her last rites will be performed at Shivaji Park in Mumbai on Monday afternoon with state honours.

## Russia's Lavrov to visit China for talks on Iran-US conflict, Hormuz blockade

BEIJING: Russian Foreign Minister Sergei Lavrov will arrive in Beijing on Tuesday for talks with the Chinese leadership on the escalation of the West Asia conflict and the American blockade of the Strait of Hormuz, amid a deepening global energy crisis.

Lavrov will visit Beijing at the invitation of Foreign Minister Wang Yi, Chinese Foreign Ministry spokesperson Guo Jiakun said at a media briefing here.

His two-day visit comes in the immediate backdrop of US President Donald Trump's announcement of the blockade of the Strait of Hormuz in a bid to cripple Iran's oil supplies to China and other countries.

China and Russia have a "no limits partnership" as

described by their leaders - Xi Jinping and Vladimir Putin - and have maintained strong political alignment on global and regional issues.

They have also maintained strategic and military ties with Iran.

China has been importing substantial amounts of Iranian oil over the years, disregarding US sanctions, and Trump's move to impose a blockade of the Strait of Hormuz is expected to impact Beijing in the long run. China is also a major importer of Russian oil and gas.

During Lavrov's visit, the foreign ministers of the two countries will exchange views and coordinate positions on the development of bilateral relations, coop-

eration in various fields, as well as international and regional issues of common concern, Guo said.

On China-Russia ties, Guo said in recent years, both countries have continuously deepened their good-neighbourliness and friendship, expanded comprehensive strategic coordination, and pursued mutually beneficial cooperation and win-win results.

The two countries have maintained close communication and coordination on international and regional affairs, making important contributions to advancing equitable and orderly world multi-polarity, reforming and improving global governance, and safeguarding international fairness and justice.