

MARKET DASHBOARD

<p>SENSEX 76,015.28 ▼ -1312.91 (-1.69%)</p> <p>NIFTY 22,795.75 ▼ -319.91 (-1.38%)</p>	<p>TOP GAINERS / BSE</p> <p>ITD Cementation 956.45, 141.00</p> <p>Dr Lal Pathlabs 1,573, 206.00</p> <p>R R Kabel 1,775, 204.00</p> <p>HFCL 126.04, 10.00</p> <p>Vedanta 294.65, 23.10</p>	<p>TOP LOSERS / BSE</p> <p>Zen Tech 1,528, -143.00</p> <p>Kajaria Ceramic 1,105, -83.16</p> <p>Sapphire Foods 193.77, -11.85</p> <p>Sona BLW Precision 575.45, -31.80</p> <p>GRSE 2,778, -153.00</p>	<p>TOP GAINERS / NSE</p> <p>Adani Ports SEZ 1,743, 85.30</p> <p>Adani Ent. 2,486, 77.30</p> <p>Eicher Motors 7,329, 220.00</p> <p>HUL 2,309, 58.40</p> <p>Jio Financial Services 252.74, 6.38</p>	<p>TOP LOSERS / NSE</p> <p>Bharti Airtel 1,827, -59.71</p> <p>Kotak Bank 371.65, -11.66</p> <p>Dr. Reddys 1,287, -35.71</p> <p>ONGC 292.90, -6.66</p> <p>TCS 2,431, -42.60</p>	<p>COMMODITIES</p> <p>GOLD (MCDX 10 GRM) 14,920.00 ↓ (1310.00)</p> <p>SILVER (MCDX 1 KG) 2,65000.00 ↓ (10000.00)</p> <p>USD (\$) / INR(₹) 95.31 ↑ (0.9)</p>
---	--	---	--	---	--

India can return to 7 pc growth path in FY28 on macro stability, supply measures: CEA

NEW DELHI: Macro stability and supply measures can bring back India on a 7 per cent growth trajectory in FY28, Chief Economic Adviser V Anantha Nageswaran said on Friday, asserting that the growth is contingent on improvement in external conditions. The Reserve Bank on Friday lowered its GDP forecast for FY27 to 6.6 per cent from the 6.9 per cent estimated in April, citing elevated energy and other commodity prices, as well as continued supply disruptions arising from the conflict in West Asia, which are likely to weigh on economic activity. "We have no reason to second-guess them (RBI forecast) at this point, because



there are both possibilities on the upside and on the downside with respect to the numbers that they have presented," he said here. "So, even if the growth were

to slip below 7 per cent as the RBI forecast suggests... macro stability measures and supply assurances will bring us back to a 7 per cent plus growth track in FY28

or as soon as external conditions improve," he added. He further said it is a hope based on the assumption that the pre-February 28 condition is restored before FY28. "Now, if these conditions continue, then we will revisit the estimate for the next financial year," he added. Talking about nominal GDP, he said, it is a fair estimate that it will overshoot the 10.1 per cent estimated in the Budget 2027, given the upward momentum of retail inflation. "The good news is that the nominal GDP growth will be significantly higher than the number which the budget estimates used, which is 10.1 per cent for

the current financial year," he said. With regard to the overall trade deficit, Nageswaran said it widened in FY26, and a similar trend with potentially wider deficits is possible in FY27. The evolving West Asia crisis represents both a significant supply shock and a potential demand shock, he said. However, he said, most high-frequency indicators up to April 2026 suggest that domestic demand and overall economic activity in India have remained relatively resilient so far, with emerging signs of stress. Supply-side price pressures are beginning to emerge in wholesale inflation, he said.

IT secretary urges industry to grab AI opportunity, deploy solutions across sectors

NEW DELHI: IT Secretary S Krishnan on Friday dismissed concerns around artificial intelligence, urging the industry to seize the "opportunity" and deploy the technology across sectors such as manufacturing, agriculture, healthcare, and education to drive economic growth and improve lives. Alluding to concerns about AI's disruptive impact on the IT and IT-enabled services (ITES) sector, Krishnan emphasised that there is no reason to fear and that AI is a technology that India must embrace. "This is a technology which we need to embrace. This is a technology wave that we need to ride...as a young country, with talent, as a country with understanding..." he said, addressing

an event to mark the 35th Foundation Day of the Software Technology Parks of India (STPI). The government is focused on providing the necessary infrastructure, including compute power, foundational models, and data to enable startups and companies to develop and deploy home-grown solutions, Krishnan said. "...our task as government is to make sure that the infrastructure to enable companies and startups to ride out the AI wave is provided, be it compute, models, data...and that is precisely the task we are engaged in," he said. True unlocking of value and income will occur once AI applications are fully integrated across various

sectors of the economy, he said. "People have to benefit, applications and solutions have to be developed and deployed, and once that is done, that is where truly the revenue will be, that is where people will make the money, that is where the incomes will be earned, and value will be unlocked," he said. Highlighting India's growing global stature, Krishnan noted that the country currently ranks third in the Global AI Vibrancy Index. "India's opportunity fundamentally lies in the fact of how AI will actually get deployed across a number of sectors in the economy, in manufacturing, agriculture, healthcare, education, how it gets deployed.

India's economy maintains strong momentum; real GDP expected to grow 7.7 per cent in FY 2025-26

NEW DELHI: India is poised to sustain its position among the world's fastest-growing major economies, with Real Gross Domestic Product (GDP) projected to expand by 7.7 per cent in FY 2025-26, according to the latest estimates released by the Ministry of Statistics and Programme Implementation (MoSPI). Nominal GDP is expected to grow by 8.9 per cent during the fiscal year. The estimates indicate broad-based economic strength, with Real Gross Value Added (GVA) projected to rise by 7.9 per cent, while Nominal GVA is expected to grow by 9.1 per cent in FY 2025-26. The growth story is being led by the secondary and tertiary sectors, which are estimated to reg-

ister robust expansions of 8.8 per cent and 9.3 per cent, respectively, at constant prices. These sectors have emerged as key drivers of economic activity, reflecting sustained industrial output and strong performance across services. The primary sector is also expected to post a healthy growth rate of 3.2 per cent, supported largely by positive contributions from the agriculture and fisheries segments. Among individual industries, the manufacturing sector, along with trade, repair, hotels, transport, communication and services related to broadcasting, as well as financial, real estate and professional services, is projected to achieve double-digit growth at

both constant and current prices during FY 2025-26, underscoring the resilience of India's productive and service-oriented sectors. On the demand side, economic activity continues to be buoyed by strong domestic consumption and investment. Both Private Final Consumption Expenditure (PFCE) and Gross Fixed Capital Formation (GFCF) are estimated to grow by more than 7.5 per cent during the fiscal year, highlighting healthy consumer demand and sustained capital formation. The fourth quarter of FY 2025-26 is expected to reinforce the economy's positive trajectory. Real GDP growth is estimated at 7.8 per cent, while Nominal GDP growth is projected at 9.1 per cent during the January-March period.

Rupee rises 81 paise to close at 94.93 against USD post RBI policy decision

MUMBAI: The rupee appreciated 81 paise to close at 94.93 (provisional) against the US dollar on Friday after the Reserve Bank announced measures to support foreign capital inflows and strengthen forex liquidity. Forex traders said the announcements in the RBI policy boosted investor sentiments after the apex bank asserted that the country's forex reserves provide a sufficient buffer against external shocks. The Reserve Bank on Friday expectedly kept interest rates unchanged for the second time in a row as it weighed the impact of rising energy prices and supply disruptions caused by the West Asia crisis. At the interbank foreign



exchange market, the rupee opened at 95.72, then touched an intraday high of 94.89 and finally ended the session at 94.93 (provisional), registering a rise of 81 paise from its previous close. On Thursday, the rupee rose 2 paise to settle at 95.74 against the US dollar. Announcing the second bi-monthly monetary pol-

icy for the current fiscal, RBI Governor Sanjay Malhotra said the Monetary Policy Committee (MPC) has unanimously decided to retain the short-term lending rate or repo rate at 5.25 per cent with a neutral stance. "By holding the repo rate at 5.25 per cent with a neutral stance even while raising the FY27 inflation

forecast by 50 basis points to 5.1 per cent, the RBI has drawn a clean line: the rate instrument is reserved for inflation, and the rupee will be defended through the capital account," said Anindya Banerjee, Head of Commodity and Currency Research, Kotak Securities. The expansion of the Fully Accessible Route to all new 15-, 30- and 40-year G-Sec issuances, the removal of FPI concentration limits, the extension of FCNR(B) hedging support, the PSU ECB swap window, and the restoration of the export realisation period to nine months together amount to the most comprehensive dollar-mobilisation effort since 2013, Banerjee added. The Centre's simultaneous removal of

taxes on foreign investment in G-Secs is the force multiplier, as it addresses the single biggest friction flagged by global bond funds and index providers. "We see this as constructive for the long end of the G-Sec curve. On the currency, these measures can aid the rupee's appreciation over the near term, provided oil prices stay below USD 100 a barrel. "We see scope for the rupee to appreciate towards 94 to 94.5 on spot over the near term, with the upside in USD-INR now capped around the 96 mark. Any appreciation beyond 94 would depend on the actual quantum of dollar mobilisation through these newly announced routes and the trajectory.

ACROSS THE GLOBE

US Senate approves funding for ICE and Border Patrol for rest of Trump's tenure

WASHINGTON: The US Senate has approved a long-delayed funding package for the Department of Homeland Security's immigration enforcement agencies following an arduous overnight legislative battle which was dominated by disputes over the Trump administration's now-scrapped "anti-weaponisation" fund. Lawmakers passed the roughly \$70 billion package by a marginal 52-47 vote on Friday morning, securing funding for Immigration and Customs Enforcement (ICE) and



the Border Patrol through the remainder of President Donald Trump's term. Republican Senator Lisa Murkowski of Alaska joined the Democrats in

opposing the measure, which is now headed to the House of Representatives. GOP lawmakers pushed the package through using the budget reconcili-

ation process - a method of fast-tracking fiscal and tax legislation in the US Congress - allowing it to pass without Democratic support. The final approval for the bill came after a marathon "vote-a-rama" which lasted more than 18 hours, during which senators considered dozens of amendments, reports CBS News. While the bill focused on immigration enforcement funding, much of the debate centred on the Justice Department's controversial anti-weaponisation fund, a proposal

that would have provided taxpayer-funded compensation to individuals who claimed to have been unfairly targeted by the previous federal government. The fund faced scathing criticism from Democrats and had greatly divided Republicans, causing enough discord within the GOP ranks to delay the earlier plans to have it greenlit before the Memorial Day recess. Ahead of the vote, Republican leaders sought assurances from the administration that the fund would not move forward.

Putin parries question about his plans to stay in office till 2036

ST. PETERSBURG: Russian President Vladimir Putin parried a question about his plans to stay in office till 2036, saying it was too early to talk about it and "only God knew" if he would be healthy until the end of his presidential term. Putin, the 73-year-old leader who has been in power since 1999, made the remarks on Thursday during an interaction with heads of leading global news agencies, including PTL. "I don't think about the

next polls. Only God knows whether I'll have enough health. Whether I, you and all who gathered here will have the health to live until tomorrow, the day after tomorrow, or even more so to solve some of the tasks that we're faced with and to achieve the goals that we're setting," Putin said when asked if he would serve until 2036. Putin, who was re-elected President for a six-year term in 2024, said the Russian constitution permits him

to contest again in the next election scheduled for 2030. "According to the Constitution, I may get re-elected until 2036. But it is too early, too premature to talk about that. I'm perfectly honest. I am not even thinking about that. I'm being perfectly honest with you," he added. Putin served as the Prime Minister of Russia from 1999 to 2000. He was elected President in 2000 for a four-year term and again in 2004. He served as Prime Minister from 2008 to 2012.

Pak security forces kill 6 terrorists in Balochistan

KARACHI: Pakistani security forces have killed six terrorists in an intelligence-based operation in Balochistan province, the military's media wing said on Friday. The Inter-Services Public Relations (ISPR) said that the six terrorists were killed in Panjgur district on the intervening night of June 3 and 4. "During the conduct of (the) operation, own forces effectively engaged multiple terrorist locations. Weapons, ammunition, improvised explosive devices and (a) vehicle have also been recovered from the killed terrorists, who remained actively involved in numerous terrorist ac-



tivities in the area," the ISPR said. Earlier this week, the ISPR said that Pakistani security forces have killed at least 17 suspected terrorists in the

wake of a bomb attack on a shuttle train in Quetta city of the restive Balochistan province last week. At least 16 people, including three security person-

nel, were killed and scores injured in the suspected vehicle-borne suicide attack on a shuttle train near a station in Quetta on May 24.

Sri Lankan police arrest 24-year-old man for allegedly promoting LTTE

COLOMBO: A 24-year-old man has been arrested for allegedly promoting the banned Liberation Tigers of Tamil Eelam (LTTE), Sri Lankan police said on Friday. The man, from Udayanagar in Kilinochchi whose name wasn't disclosed by police, was arrested four days ago for allegedly performing LTTE promotional songs during a concert held in Jaffna district's Navatkuli area on May 31. The suspect was produced before the Magistrate's Court on Wednesday under Section 3(G) of the Prevention of Terrorism Act No. 48



of 1979 and remanded for two weeks. Investigations by the Jaffna Divisional Criminal Investigation Bureau revealed that the suspect had edited two songs from the event and uploaded them to his social media account in a manner

glorifying the LTTE, police said in a statement. The recordings were deliberately modified to include content supportive of the banned group, facilitating broader reach online, the statement added. The LTTE remains a pro-

hibited organisation in Sri Lanka, in addition to its international ban imposed by most countries, including India. Sri Lanka first banned the LTTE in 1998, which was later lifted in early 2002 to facilitate the Norwegian peace initiative. In 2009, Sri Lanka reimposed the ban on the organisation. In May 2009, the Sri Lankan Army declared victory over the LTTE, which for three decades had run a parallel administration in the northern and eastern parts of the country in their quest to set up a separate Tamil homeland.