

MARKET DASHBOARD

SENSEX		TOP GAINERS/BSE		TOP LOSERS/BSE		TOP GAINERS/NSE		TOP LOSERS/NSE		COMMODITIES	
81343.46	▲ 626.91 (0.78%)	TCS	4314.30, 138.95 (3.33%)	Asian Paints	2930.45, -43.95 (-1.48%)	LTIMindtree	5756.90, 194.55 (3.50%)	Asian Paints	2931.55, -42.90 (-1.44%)	GOLD (MCDX 10 GRM)	74318.00
NIFTY	▲ 187.85 (0.76%)	Bajaj Finserv	1651.40, 41.45 (2.57%)	JSW Steel	926.20, -8.35 (-0.89%)	TCS	4315.55, 137.10 (3.28%)	Coal India	505.25, -7.20 (-1.41%)	SILVER (MCDX 1 KG)	92340.00
24800.85		M & M	2819.95, 64.00 (2.32%)	NTPC	377.75, -2.70 (-0.71%)	O N G C	331.70, 9.05 (2.80%)	Hero Motocorp	5502.20, -75.90 (-1.36%)	USD (\$) / INR(₹)	83.57
		Infosys	1759.15, 33.35 (1.93%)	Adani Ports	1490.40, -7.80 (-0.52%)	Bajaj Finserv	1651.25, 41.70 (2.59%)	Grasim Inds	2791.80, -35.55 (-1.26%)		
		Hind. Unilever	2736.45, 46.80 (1.74%)	Tata Steel	166.35, -0.70 (-0.42%)	Wipro	573.20, 13.50 (2.41%)	Bajaj Auto	9626.20, -92.15 (-0.95%)		
											↓ (-7.51)

Defence, rail shares under pressure; HAL, Siemens, ABB down up to 7%

MUMBAI: Defence, railway stocks ahead of Budget 2024: Shares of defence and railway related companies were under heavy pressure on Thursday, falling up to 7 per cent in the intraday trade on the BSE. The decline in share prices came amid profit booking in an otherwise strong market ahead of the Union Budget 2024-25.



CG Power and Industrial Solutions, Hindustan Aeronautics (HAL), Siemens, ABB India, Titagarh Rail Systems, Rail Vikas Nigam (RVNL), and RailTel Corporation of India were among the major defence and rail-related stocks, which were down between 5 per cent and 7 per cent. In the past one month, most of these stocks hit their respective record highs and had outperformed the market on strong business outlook. In comparison, the BSE Sensex was up 0.66 per cent or 533 points at 81,249 at 01:57 PM.

With the National Democratic Alliance (NDA) coming back to power in the 2024 Lok Sabha polls, Finance Minister Nirmala Sitharaman will present the Union Budget 2024 on July 23.

With a focus on infrastructure development, the Government has consistently prioritised the growth of the Railways sector, drawing considerable investments. Consequently, India has one of the largest and most rapidly advancing rail networks globally. Indian Railways' National Rail Plan (NRP) for India 2030 aims to create a 'Future Ready' Railway system by 2030.

In the past year, Indian Railways

has made steady strides in its modernisation and transformation efforts, experiencing notable momentum in capital expenditure allocation, track laying, electrification, station construction, and redevelopment projects, introduction of new Vande Bharat Trains, implementation of Kavach initiatives, and other infrastructure endeavours. The gross budgetary outlay for FY25 was set at Rs 2.5 trillion in the interim Budget as against Rs 2.4 trillion for the year FY24.

Meanwhile, in FY 2024, the defence sector in India reached a key milestone when it was valued at over Rs 1 trillion for the first time. As the sector transformed from being a net importer to a net exporter, it recorded tremendous growth.

There has been a notable increase in demand for Indian defence products during the year. The Defence

Research and Development Organisation's (DRDO) Technology Development Fund (TDF) has empowered the Ministry of Small, Micro and Medium Enterprises (MSME) and startups to develop indigenous capabilities leveraging cutting-edge defence technologies.

With 164 technologies currently undergoing the process of indigenisation, a substantial amount of \$30.8 million has been sanctioned. This initiative engaged 1,886 professionals and 5,270 companies in advancing defence technology.

With continued government support, strategic partnerships, and a relentless focus on technological advancements, India is poised to achieve self-reliance and emerge as a major force in defence innovation and production, Solar Industries had said in its FY24 annual report.

Mastek shares drop 4% after margins, profits slide in Q1FY25 results

NEW DELHI: Shares of Mastek fell as much as 4.4 per cent at Rs 2,693 per share on the BSE in Thursday's intraday deals. This came after the technology service provider delivered its quarter one earnings for the financial year 2024-25 (Q1FY25) on Thursday.

The company reported a 2 per cent year on year (YoY) jump in its net profits at Rs 71.5 crore in Q1FY25 as against Rs 70 crore in the corresponding quarter last year. Sequentially, the profit was down by 24.3 per cent, the company said in a statement.

Meanwhile, the company's consolidated revenues from operations soared 12.1 per cent YoY at Rs 813 crore versus Rs 785 crore in the June quarter last year. However, the operating profit or earnings before interest, tax, depreciation and amortisation (Ebitda) slipped by 2.4 per cent YoY at Rs 124 crore compared to Rs 127 crore in Q1FY24.

Similarly, Mastek's Ebitda margin also declined to 15.2 per cent for the quarter under review as against 16 in the same quarter last year. The profit margin also came down to 8.8 per cent during the quarter versus 12 per cent in the June quarter of FY24.

The company stated that it added 13 new clients in Q1FY25. However its total active clients during Q1FY25 were 391 as compared to 430 in Q4FY24.

Moreover Mastek's 12 months order backlog stood at Rs 2,168.8 crore as on 30 June, 2024 as compared to Rs 1,763.9 crore in Q1FY24, reflecting growth of 23.0 per cent in rupee terms and 21.0 per cent in constant currency terms on a Y-o-Y basis.

Newgen Software stock price falls 7% on weak June quarter results



New Delhi: Shares of software company, Newgen Software, fell as much as 6.68 per cent to hit an intraday low of Rs 977.60 per share on Thursday.

The fall in the stock price came after the company announced a weak set of June quarter of financial year 2025 (Q1FY25) results.

Newgen Software's net profit slipped 54.9 per cent on quarter-on-quarter (Q-o-Q) basis to Rs 47.6 crore in the June quarter of FY25 (Q1FY25), as opposed to Rs 105.3 crore in the March quarter of FY24 (Q4FY24).

The company's revenue dropped a little over 16 per cent Q-o-Q to Rs 314.7 crore in Q1FY25, as compared to Rs 375.3 crore in Q4FY24.

The software firm's earnings before interest and tax slipped a whopping 65.3 per cent to Rs 39.9 crore in the June quarter of financial year 2025 (Q1FY25), as opposed to Rs 115.1 crore in the March quarter of financial year 2024 (Q1FY24).

Consequently, the Ebit margin squeezed 1,800 basis points (bps) to 12.7 per cent in Q1FY25, as opposed to 30.7 per cent in Q4FY24.

Founded in 1992 and headquartered in New Delhi, Newgen is the leading provider of a unified digital transformation platform with native process automation, content services, and communication management capabilities.

The information technology (IT) company specialises in Enterprise Content Management (ECM), Business Process Management (BPM), Customer Communication Management (CCM), and Case Management solutions for both private and government-owned enterprises and their subsidiaries.

The market capitalisation of Newgen Software is Rs 14,214.37 crore. The company falls under the SmallCap category.

The 52-week high of the stock is Rs 1,082.10 while its 52-week low is Rs 336.50 per share.

ACROSS THE GLOBE

France: 7 killed in suspected arson at crowded apartment in Nice

NICE: An apartment building blaze early Thursday killed seven people in the southern French city of Nice and police were investigating the fire as a possible arson, authorities said.

The dead include three children -- 5, 7 and 10 years old -- and a 17-year-old who tried to escape by jumping from a window, they added.

The apartment was occupied by a family believed to have Comoran origins, the regional prefect Hugues Moutouh said, referring to the southern African island nation.

Ten people were inside when the fire broke out.

Rescuers were alerted at around 2:30 am (0030 GMT) about the blaze on the seventh floor of the building in the low-income neighbourhood of Les Moulins, known for being a drug-dealing hub, in the west of the city.

In spite of the substantial resources deployed, "unfortunately seven people died during this fire",

firefighters said. Neighbours hurriedly dragged mattresses in front of the building to break the fall of those jumping out of windows.

Four police were in psychological care after witnessing the scene.

Interior Minister Gerald Darmanin said on social media that the quick arrival of firefighters "probably prevented more deaths".

Darmanin and Prime Minister Gabriel Attal were expected at the scene later Thursday.

Nice prosecutor Damien Martini said investigators were looking into a "criminal" cause for the fire.

"In light of the initial evidence, I have opened an investigation into acts of arson leading to death," he told reporters at the scene.

He gave no details, but Nice Deputy Mayor Anthony Borre said that surveillance footage showed three men wearing balaclavas in the vicinity.

"These actions are serious, they are barbaric," he said, adding that

he expected "a strong response" by the authorities once the investigation was over.

President Emmanuel Macron said he shared Nice's "emotion" following the fire, posting on social media that his thoughts were "with the loved ones of those who died".

The blaze probably started on the building's second floor and spread through the staircase to higher floors, authorities

said. Rescuers said that three people were taken to hospital, one of them with life-threatening injuries after jumping from a window.

They said firefighters were confronted by a "raging apartment fire" on the seventh floor of the building. They carried out three aerial ladder rescues and evacuated dozens.



Joe Biden 'receptive' about dropping out of presidential race against Donald Trump: Report

NEW YORK: US President Joe Biden has become 'more receptive' to the idea of dropping out of the presidential race amid growing apprehensions regarding his declining cognitive capabilities.

Biden held discussions around the topic with some Democrat leaders, according to a report in the New York Times. Though Biden has not indicated that he is certainly opting out of the re-election bid, the Democrats said he had been willing to listen to "rundowns of new and worrying polling data".

"He's being receptive. Not as defiant as he is publicly," one senior Democratic adviser was quoted as saying.

"He's gone from saying,



'Kamala can't win,' to 'Do you think Kamala can win?'. It's still unclear where he's going to land but seems to be listening."

On Wednesday (Jul 17), reports emerged that former House Speaker, Nancy Pelosi, held a private conversation with Biden where she told the president that he could not beat Donald Trump, come the Novem-

ber elections.

Notably, this phone call marked the second conversation between the California lawmaker and Biden since the president's disastrous debate on June 27.

The actual date of the conversation was not clear, but the source described it as being within the last week. Pelosi and Biden also spoke in early July.

Mass fish die-off reported from Sao Paulo river in major environmental disaster

SAO PAULO: Environmental authorities have blamed industrial waste for the death of tonnes of dead fish that have filled one of the main rivers in Sao Paulo, Brazil. They say industrial waste from a sugar and ethanol plant was dumped in the river which has led to the catastrophe. Sao Paulo's prosecutors in a statement said that 10 to 20 tonnes of fish died on the Piracicaba River in southeastern Brazil. Scenes at the river, on Wednesday, showed fish corpses carpeting the waterway, with vast stretches of the river completely littered.



The Piracicaba River crosses a protected area named Tanqua. It is known as Sao Paulo's mini-Pantanal, after the tropical wetlands famous for abundant wildlife.

The prosecutors further added that the initial investigation showed an "irregular discharge of wastewater" from Estiva's Sao Jose plant

in the community of Rio das Pedras. This wastewater then entered a stream which flows into the Piracicaba River.

Adriano Queiroz, director of licensing at Sao Paulo's environmental agency, told the Associated Press that owing to the number of fish and the variety of spe-

cies that have perished in the incident, the impact on biodiversity is significant. "It will take years for the environment to recover," he said.

Prosecutors say that the disaster is extremely serious and will have a major impact on the fishermen and the local community.

Six more killed, over 150 injured as quota unrest intensifies in Bangladesh

DHAKA: Six more persons were killed and more than 150 injured in widespread clashes between quota protesters and the police in Bangladesh on Thursday.

Rail and Communication links between the capital Dhaka and the rest of the country remained snapped during a "complete shutdown" called by the agitators.

The toll in clashes sparked by the protests, that began earlier this month, has now gone up to 12, with hundreds of people injured across the country.

The protesters, mainly comprising students, are seeking an end to the quota system for recruitment in Bangladesh civil services and government jobs, set fire to buses and a state-run television station and disrupted metro rail services even as the government offered to hold talks, media reports said.

"Government has agreed to hold talks with the quota reformists," Law Minister



Anisul Huq told journalists at the premises of the Jatiya Sangsad - parliament.

There were reports of violent clashes between the protesters and law enforcement agencies across the country with Dhaka was on the boil.

In Dhaka, at least four people were killed in Uttara, a student died in Savar, and a man perished in the Badda-Rampura areas during clashes between

quota protesters and police, The Daily Star reported.

Over 100 others, mostly private university students, were injured in Badda-Rampura. In parts of Dhaka, streets seemed deserted, as fear gripped people following students' enforcement of the dawn-to-dusk "complete shutdown" across the country.

Police lobbed tear gas shells after violent clashes

broke out between school and college students and the lawkeepers in the Dhanmondi area of the capital.

Police fired rubber bullets and teargas shells to control the rampaging students at Bahaddarhat in Chattogram City, around 250 kms from the capital city Dhaka.

In Dinajpur town, around 330 kilometres from Dhaka, 50 people

were injured during sporadic clashes between quota protesters and activists of the country's ruling Awami League and its student wing Chhatra League.

Meanwhile, Dhaka's rail link with most of the country was snapped as students blocked the Mollahali level crossing here, Dhaka Tribune reported.

Dhaka Metro rail services were disrupted from Pallabi to Shevrapara as protesters set fire to a police box at Mirpur 10. The police box was engulfed in flames, spreading rapidly and emitting thick smoke plumes from the scene, The Dhaka Tribune reported.

Protesting students torched the state-run Bangladesh Television (BTV) Centre in Rampura here, while two offices of the Awami League were vandalised in Dinajpur district.

At least five to six police personnel were injured as they tried to stop the protesters from torching the two Awami League offices.