

MARKET DASHBOARD

SENSEX

76,015.28

▼ -1312.91 (-1.69%)

NIFTY

22,795.75

▼ -319.91 (-1.38%)

GAINERS & LOSERS

TOP GAINERS / BSE

ITD Cementation
956.45, 141.00
Dr Lal Pathlabs
1,573, 206.00
R R Kabel
1,775, 204.00
HFCL
126.04, 10.00
Vedanta
294.65, 23.10

TOP LOSERS / BSE

Zen Tech
1,528, -143.00
Kajaria Ceramic
1,105, -83.16
Sapphire Foods
193.77, -11.85
Sona BLW Precision
575.45, -31.80
GRSE
2,778, -153.00

TOP GAINERS / NSE

Adani Ports SEZ
1,743, 85.30
Adani Ent.
2,486, 77.30
Eicher Motors
7,329, 220.00
HUL
2,309, 58.40
Jio Financial Services
252.74, 6.38

TOP LOSERS / NSE

Bharti Airtel
1,827, -59.71
Kotak Bank
371.65, -11.66
Dr. Reddys
1,287, -35.71
ONGC
292.90, -6.66
TCS
2,431, -42.60

COMMODITIES

GOLD (MCDX 10 GRM)
14,920.00
↓ (1310.00)
SILVER (MCDX 1 KG)
2,65000.00
↓ (10000.00)
USD (\$) / INR(₹)
95.31
↑ (0.9)

Goldman Sachs upgrades India's growth outlook to 6.8pc after US-Iran peace deal

NEW DELHI: Following the recent US-Iran peace deal, India's growth outlook for the calendar year 2026 has been revised by Goldman Sachs to 6.8 per cent. In a report titled India: Improved macro outlook after the US-Iran deal, Goldman Sachs raised its CY26 gross domestic product (GDP) growth forecast to 6.8 per cent and lowered its projections for inflation and the current account deficit. It had earlier projected the economy to grow 6.1 per cent in the current fiscal year. In its report, Goldman Sachs said the sharp decline in oil prices has reduced macroeconomic risks for India. "On balance, with the re-



cent downward revision in the oil price forecast by our commodities team (USD \$82/bbl average in Q3-Q4 CY26 versus US \$92/bbl earlier, and US \$75/bbl average in CY27 versus US \$80/bbl earlier), we raise our real GDP growth forecast for CY26 by 0.3 percentage points to 6.8 per cent year-on-year," Gold-

man Sachs said. It further said the Financial Year 2027 is expected to be the first full financial year after the pandemic in which India's economic growth falls below the 7 per cent mark. The economy expanded 7.7 per cent in FY26, supported by strong consumption and investment activity.

It further lowered its retail inflation forecast for FY27 to 4.9 per cent from 5.1 per cent earlier. "India's economy remained resilient despite disruptions arising from the West Asia conflict, as fiscal and quasi-fiscal measures absorbed much of the increase in energy costs and limited the pass-through to consumers," it said. It also cited stronger-than-expected economic activity in the first quarter of CY26 as a factor supporting the upward revision in its growth forecast. India's real GDP grew 7.8 per cent year-on-year during the quarter, driven by resilient investment activity and robust expansion

in the services sector. It lowered its current account deficit forecast for CY26 by 20 basis points to 1.1 per cent of GDP and now expects a balance of payments surplus of 0.7 per cent of GDP. Recently, S&P Global Ratings cut down India's GDP growth to 6.6 per cent in the current fiscal riding on energy stress, sub-par monsoon and slowing global growth. "We project real GDP growth will slow to 6.6 per cent in the fiscal year ending in March 2027, compared with 7.7 per cent in fiscal 2026, amid the energy stress, expectations of a sub-par monsoon, and slowing global growth," S&P said in its report.

TMPV, TPEM tie up with UCO Bank for financing for dealers

NEW DELHI: Tata Motors Passenger Vehicles Ltd. (TMPV) and Tata Passenger Electric Mobility Ltd. (TPEM) on Friday announced partnership with UCO Bank to provide inventory funding solutions to their authorised dealers. The two firms have signed an MoU for the partnership that will help their dealers manage their working capital needs more efficiently, TMPV said in a statement. "As we work towards redefining the future of mobility, we are delighted to partner with UCO Bank to assist our authorised dealer partners with an exclusive inventory funding program for both our electric and internal combustion vehicles," TMPV Chief Financial Officer Dhiman



Gupta said. He further said, "This collaboration will further strengthen our dealers' ability to manage their inventory effectively and more importantly, help us deliver a seamless and memorable buying experience for our customers." Commenting on the partnership, UCO Bank General Manager, Shashi Kant Kumar

said dealers play a critical role in the automotive value chain and timely access to working capital is essential for sustainable business growth and operational efficiency. "We believe this partnership will enable dealers to manage their funding requirements more efficiently ensuring seamless access to finance," he noted.

Silver Consumer Electricals concludes Rs 150 cr pre-IPO secondary share sale

NEW DELHI: Pump and motor manufacturer Silver Consumer Electricals Ltd has completed a pre-IPO secondary share sale worth about Rs 150 crore, with a promoter group member divesting a 2.59 per cent stake as the company prepares its maiden public offering. In a public announcement on Friday, the company said promoter group member Dharamshibhai Mohanbhai Bediya transferred 73,15,288 equity shares to investor Riyaz Suterwala through a secondary sale. The transaction was executed at Rs 205.05 per eq-



uity share, aggregating to Rs 150 crore. Following the acquisition, Suterwala will hold a 2.59 per cent stake in the company's pre-offer equity share capital. Silver Consumer Electricals had filed its Draft

Red Herring Prospectus (DRHP) with the Securities and Exchange Board of India (Sebi) in August last year to raise up to Rs 1,400 crore through an Initial Public Offering (IPO). The proposed issue comprises a fresh issue of eq-

uity shares worth up to Rs 1,000 crore and an Offer For Sale (OFS) of up to Rs 400 crore by promoter Vinit Dharamshibhai Bediya. The company will use funds to repay debt and for general corporate purposes. Based in Rajkot, Gujarat, Silver Consumer Electricals manufactures pumps, motors and agricultural equipment under the 'Silver' brand. Established in 1981, the company caters to residential, agricultural and industrial applications through its integrated manufacturing operations.

BigBasket CEO says 'initially dismissed quick commerce' as he steps down

NEW DELHI: The Chief Executive Officer (CEO) and co-founder of the Tata Digital-backed BigBasket Hari Menon after stepping down said he initially dismissed quick commerce saying the company had to rethink its business after consumers rapidly embraced 10-minute grocery delivery. In a farewell post on LinkedIn, called the rise of quick commerce the biggest disruption the company had faced. "I've said it before and I'll say it again, I was in denial with the idea of QC. If you'd asked 100 people back then whether they wanted groceries in 10 mins... most of them would've said no. But the moment we gave it to our customers, they lapped it up," he wrote. Former Amazon executive Amit Nanda taking over the top role. However, Menon and co-founder Vipul Parekh will continue to serve on BigBas-



ket's board. Reflecting on the company's early years, Menon said, BigBasket was built around four operating principles including maintaining high order fill rates, ensuring on-time deliveries, keeping product availability above 95 percent and delivering strong customer satisfaction.

"We had no real template for what that would take. But we knew the four things we had to get right and that nothing else mattered until we did. We saw immense success and our model working beautifully. That changed with the emergence of quick commerce. Then came the disruption roaring in... quick commerce," he said. Menon recalled that by 2014, BigBasket had established itself in Bengaluru, Mumbai and Hyderabad before expanding across the country. The company later roped in actor Shah Rukh Khan as its brand ambassador as it scaled its online grocery business. "Today, as I hand over the baton to Amit, I genuinely could not be more excited about what comes next. He brings such sharp instincts, deep consumer understanding, and exactly the kind of energy this next phase needs," he wrote.

ACROSS THE GLOBE

Xi backs B'desh in upholding sovereignty, 'rejecting foreign interference' in talks with PM

BEIJING: Chinese President Xi Jinping on Friday expressed Beijing's backing for Bangladesh in upholding its sovereignty and "rejecting foreign interference", as he met visiting Prime Minister Tarique Rahman here. Xi also voiced Beijing's backing for Rahman's government, which took charge in February, and that it stands ready to work with Bangladesh to carry out high-quality Belt and Road cooperation and further align development strategies, a press release by the Chinese Foreign Ministry

said. China's ambitious Belt and Road Initiative aims to connect Asia, Africa and Europe through a vast network of railways, ports, highways and energy pipelines, essentially reviving an ancient trade route. "China supports Bangladesh in upholding national independence, sovereignty and territorial integrity and rejecting foreign interference," Xi told Rahman, who wrapped up his five-day China visit on Friday. "No matter how the world changes, China will not waver in its commitment

to the overall direction of China-Bangladesh friendly relations", he said. Xi also proposed the establishment of an economic corridor linking Bangladesh, Myanmar and China, aimed at further deepening regional connectivity and trade. China supports the China-Myanmar-Bangladesh Economic Corridor for greater regional connectivity, Xi said. The new corridor is a condensed version of the Bangladesh-China-India-Myanmar (BCIM) Economic Corridor, proposed by Beijing in 2013, which

failed to take off. Rahman chose to visit Malaysia for his first trip abroad after assuming office. From Kuala Lumpur, he went to the Chinese city of Dalian on Jun 22. In the port city, he took part in a World Economic Forum event, where he made a strong pitch for Chinese investments. He arrived in Beijing - the last leg of this tour - on Wednesday. In Beijing, he held a series of meetings with senior Chinese officials, including Premier Li Qiang, over two days.

Rahman on Thursday was accorded a ceremonial welcome at the Great Hall of the People by Premier Li, after which the two sides held delegation-level talks and signed 13 memoranda of understanding - covering a range of areas including trade, investment and education. Rahman also held talks with Chinese Water Resources Minister Li Guoying, earlier on Thursday, during which the two countries agreed to strengthen cooperation on the Teesta river management and other river projects.

US sanctions Rwandan gold refinery over alleged Congo conflict minerals network

WASHINGTON: The United States on Wednesday imposed sanctions on a major Rwandan gold refinery and two senior executives, accusing them of involvement in a "network" that smuggles conflict minerals from eastern Democratic Republic of Congo and supports armed groups, including Rwandan-backed March 23 Movement (M23). This action supports the historic U.S.-brokered Washington Accords for Peace and Prosperity, signed on Decem-

ber 4, 2025, by the leaders of the DRC and Rwanda. Gasabo Gold is being designated pursuant to E.O. 13413, as amended, for having materially assisted, sponsored, or provided financial, material, logistical, or technological support for, or goods or services in support of, M23. In addition, Gasabo Gold is being designated pursuant to E.O. 13413, as amended, for being responsible for or complicit in, or having engaged in such activities. The U.S. Treasury Depart-

ment said the refinery, Gasabo Gold Refinery Ltd, "has acted as a key partner to Rwandan government officials and M23 rebels" in moving illicit gold from rebel-held areas into Rwanda for processing. "The United States will not allow rogue groups to profit from the illicit mineral trade and destabilize the region," Treasury Secretary Scott Bessent said, adding that "the Democratic Republic of the Congo's mineral wealth rightfully belongs to the Congolese people."

Nepal taking strict measures to eliminate drug abuse entirely, says Home Min Gurung

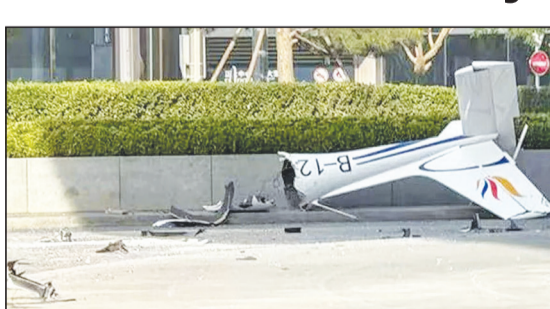
KATHMANDU: At least 325 Indians were among the over 8,000 persons arrested in drug-related cases in Nepal in the current fiscal, officials said Friday, highlighting that the menace is a cross-border organised crime threatening national security and public health. On the occasion of the International Day against Drug Abuse and Illicit Trafficking - observed annually since June 26, 1989, Home Minister Sudhan Gurung said the government has taken strict measures to eliminate narcotics, taking drug abuse as a social challenge. "All mechanisms would be used to dismantle the criminal network related to trafficking and

drug abuse," Gurung said in a message on the occasion. He underscored the need of cooperation and coordination among all the stakeholders to reduce trafficking and abuse of drugs as it is not only social evil, but also complex and cross-border organised crime threatening national security and public health and causing economic losses. "This social challenge cannot be solved by the government's efforts alone. Therefore, I once again call the local community to take the lead and civil society and media for social partnership to lead youths towards a positive lifestyle," he urged. As per the Nepal Drug Users

Survey, the number of drug abusers in Nepal was 46,309 in 2006 and has increased to around 1,56,000 in 2024. In a related development, at a programme organised at the Home Ministry to mark the occasion, Inspector General of Police Dan Bahadur Karki said that annually around 4,000 cases related to drug abuse and trafficking are registered and 8,000 people are arrested each year. "(However) 5,047 drug-related cases have already been filed so far in the current fiscal year and 7,725 Nepalis, 328 Indians and 15 others have been arrested," he said as he presented the data during the event.

Small aircraft crashes into Beijing's tallest skyscraper

BEIJING: A light sport aircraft crashed into Beijing's tallest skyscraper, the Citic Tower, on Friday, prompting evacuations. It was not immediately clear whether the crash caused any casualties or the number of people on board the aircraft - debris of which were scattered across Beijing's central business district. The origin of the plane and the circumstances leading to the crash are not known yet. Officials have not yet commented on the incident. Posts about the crash were quickly removed from Chinese social me-



dia. Videos posted on social media showed the aircraft striking the upper floors of the 528-metre (1,732 foot) tower, with chunks of wreckage falling onto the surrounding pavement and green space. Additional footage showed occupants be-

ing evacuated from the building, the Hong Kong-based South China Morning Post reported. A woman, identified by her surname Lin, told the Post she had been urgently evacuated from the building at 6pm. "I ran out without my ID card or bag," she said. A bystander who works

in a nearby building said he heard a loud noise around 5.40 pm, had not seen the crash. Police cordoned off the roads surrounding the site of the incident and dispersed the crowd. Heavy police presence can be seen around the skyscraper and several ambulances were also seen parked near the building. Online photos of the wreckage showed the aircraft's registration number was B-12PP, and FlightRadar24 records identify the plane as a Sunward SA60L Aurora - a two-seat, single-engine light-sport aircraft made by China's Starair

Aircraft Co. One social media post claimed the light sport aircraft was operated by a local company that offers private pilot training, aerial sightseeing and aircraft management. Calls to the company went unanswered on Friday night. Flying any light sport aircraft in Beijing requires stringent approval from both the Civil Aviation Administration of China and the People's Liberation Army Air Force. Last month, Beijing enacted sweeping regulations on its airspace, effectively banning casual recreational flying and consumer drones.