

Stock markets to react negatively amid escalating crisis in Middle East: Analysts

NEW DELHI, MAR 1: Stock markets will react negatively on Monday due to the escalating crisis in the Middle East, and the impact on equities will depend on how long the conflict lasts, analysts said.

The US and Israel attacked Iran on Saturday. Iranian state media confirmed early Sunday that Iran's Supreme Leader Ayatollah Ali Khamenei was killed in the attack.

Besides, geopolitical situation, macroeconomic data announcements, global market trends, and trading activity of foreign investors would also influence investors' sentiment in a holiday-shortened week ahead.

Equity markets would remain closed on Tuesday for Holi.

Sentiment has turned even more fragile after fresh geopolitical escalations over the weekend in the Middle East. Santosh Meena, Head of Research at Swastika Investment Ltd, said.

"For an oil-importing economy like India, sustained elevated crude prices pose risks to inflation, fiscal balance, and rate-cut expectations.

This external shock has emerged at a technically vulnerable moment for the market," Meena said.

Looking ahead to Monday's trade, markets are likely to open with a cautious to negative bias amid geopolitical overhang and elevated crude prices, he noted.

"Investors will simultane-



ously react to Q3 GDP data and monthly auto sales figures, while upcoming IIP and PMI numbers will further shape domestic macro expectations.

"Globally, key economic releases from the US and China, along with the trajectory of crude prices, will influence risk appetite. The direction of FII flows will remain the primary driver for index movement in the near term," Meena added.

Brent Crude, the global oil benchmark, jumped 2.87 per cent to USD 72.87 per barrel.

"The simmering tensions between the United States, Israel, and Iran escalated sharply on February 28, 2026, significantly affecting global energy security and economic stability.

"For India, which relies heavily on imported crude oil, the immediate conse-

quence has been rising inflationary pressure triggered by higher energy prices," Manoranjan Sharma, Chief Economist at Infomeric Ratings, said on the US-Iran-Israel conflict.

He further said that benchmark indices are expected to open lower, accompanied by heightened volatility as investors reassess geopolitical and commodity-related risks.

"The near-term impact will be negative. Crude has spiked, and if the crude price remains high for an extended period of time, our balance of trade and balance of payments will be impacted since we import around 85 per cent of our oil requirements," VK Vijayakumar, Chief Investment Strategist, Geojit Investments Limited, said.

Over the medium term, the impact on the market

will depend on how long the conflict lasts, Vijayakumar said.

"The market will react very negatively," he added.

Equity markets ended the last week under notable pressure as persistent geopolitical tensions and weakness in technology stocks weighed on sentiment, Ajit Mishra, SVP, Research, Religare Broking Ltd, said.

Last week, the BSE benchmark tanked 1,527.52 points or 1.84 per cent, and the Nifty declined 392.6 points or 1.53 per cent.

"Domestically, investors will look to manufacturing and services PMI readings, industrial production data and monthly auto sales for evidence of demand resilience," Ponmudi R, CEO of Enrich Money, an online trading and wealth tech firm, said. (PTI)

Maruti Suzuki India total sales up 7.32 pc at 2,13,995 units in Feb

NEW DELHI, MAR 1: Car market leader Maruti Suzuki India on Sunday reported a 7.32 per cent rise in total sales to 2,13,995 units in February 2026 compared to 1,99,400 units a year earlier.

Total domestic passenger vehicle sales were marginally up at 1,61,000 units last month against 1,60,791 units in February 2025, Maruti Suzuki India said in a regulatory filing.

Sales of the mini car vertical, comprising Alto and S-Presso, increased slightly to 10,238 units from 10,226 units in the year-ago month.

However, the compact car segment, including Baleno, Celerio, Dzire, Ignis, Swift, and WagonR, witnessed a decline in sales to 66,386 units last month against 72,942 units in February 2025.



On the other hand, sales of utility Vehicles, consisting of Brezza, Ertiga, e-Vitara, Fronx, Grand Vitara, Invicto, Jimny, Victoris and XL6, increased to 72,756 units compared to 65,033 units a year ago.

The company has been calibrating production to reduce the waiting period uniformly across models. Sales of light commercial vehicle (LCV) Super Carry stood at 3,130 units against 2,710 units in the year-ago

period, Maruti Suzuki India said. Total exports in February 2026 were higher at 39,155 units compared to 25,021 units in the same month last year, it added. (PTI)

Royal Enfield sales up 11 pc at 1,00,905 units in Feb

NEW DELHI, MAR 1: Motorcycle maker Royal Enfield on Sunday reported an 11 per cent year-on-year increase in total sales to 1,00,905 units in February.

The company had sold 90,670 units in February 2025, it said in a statement.

Domestic sales last month rose 13 per cent to 91,248 units against 80,799 units in the year-ago period, it added.

Exports declined 2 per cent to 9,657 units compared to 9,871 units in the year-ago month, the company said.

"February continues the positive momentum we have seen this financial year, reflecting sustained demand across markets and our growing global community," Royal Enfield CEO B Govindarajan said.

To prepare for current and



future growth, the company recently announced plans for a capacity addition that will be achieved over the next 18 months through a brownfield expansion at the Cheyyar manufacturing fa-

ility in Tamil Nadu, he added.

"This will take our annual production capacity up to 20 lakh units from the existing 14.6 lakh units. Rooted in our long-term goal to build

readiness into our operations, this expansion aims to serve our community as the demand grows. We remain optimistic about the road ahead," Govindarajan stated. (PTI)

Govt to take consensual view before implementing new fuel emission norms for automakers

NEW DELHI, MAR 1: The government will take a consensual view before implementing the CAFE-III rules, which seek to limit average fuel consumption and carbon emissions across the entire model range of an automobile manufacturer, Union Power Minister Manohar Lal said on Sunday.

The Corporate Average Fuel Efficiency-III (CAFE-3), introduced by the Bureau of Energy Efficiency (BEE), is proposed to be effective from April 1, 2027, to March 31, 2032. The government has sought feedback on the draft rule from stakeholders.

Automobile makers have mixed views on its implementation framework, with some demanding a relaxed emission mandate for small cars based on weight and affordability. Those opposing the relaxation criteria argue that such a move would lead to a compromise on safety standards and hamper the country's clean energy transition.

The draft norms, which were brought for discussions in September 2025, suggested relaxed conditions for small cars with an unladen mass up to 909 kg, engine capacity not exceeding 1200 cc, and length not exceeding 4000 mm.

Addressing the 25th Foundation Day of BEE here on Sunday, the power minister



said that there are different types of consumers and the government has to consult them.

"They have different priorities. There are clash of views also. They push for their views. We have to take a decision at some point. We try to bring a consensus on the decision. Things don't happen unanimously because everybody has a vested interest. We will take a consensus view and soon implement it," he said.

Last week, Union Heavy Industries Minister HD Kumaraswamy told reporters, "We already had a meeting with stakeholders and the power ministry. The power ministry, according to my information, now, after the meeting with stakeholders, has sent the proposal to PMO."

The CAFE norms, started from 2017, sets limit on average fuel consumption and CO2 emissions of a manufacturer's overall fleet.

The CAFE-2 began in

2022, and the next phase CAFE-3, is likely to start from April 1 2027.

No leniency should be granted to small cars in the corporate average fuel efficiency (CAFE-3) norms on the basis of weight and affordability, as it would compromise safety features while distracting from concrete action towards sustainable mobility, Tata Motors Passenger Vehicles Ltd Managing Director & CEO Shailesh Chandra had said in November.

However, market leader Maruti Suzuki India has been vocal in proposing such a concession for small cars, and its Chairman R C Bhargava had argued that the idea behind CAFE norms was to make big cars improve fuel efficiency and reduce emissions.

At the BEE foundation day celebrations, the power minister highlighted India's progress in meeting its climate commitments and strengthening energy efficiency as a core pillar of na-

tional development.

He said that India has reduced the emissions intensity by 36 per cent of its GDP from 2005 levels and achieved 52 per cent of non-fossil fuel installed capacity ahead of the 2030 target.

Emphasising the way forward, he underscored the role of energy efficiency in achieving the vision of Viksit Bharat @2047, while drawing attention to emerging areas such as data centres and Artificial Intelligence, which require efficient and sustainable energy management solutions.

On the occasion, the BEE@25 logo was formally released to mark BEE's entry into its 25th year.

Also, the portal — <http://www.rco.beeindia.gov.in> — was unveiled as a significant step towards strengthening monitoring, facilitating compliance, and streamlining coordination among stakeholders under various energy efficiency programmes.

The minister also launched the BEE Star Label Mobile Application, developed in collaboration with CLASP.

The application will enable consumers to scan the QR code affixed to star-labelled appliances to instantly access authentic product information, including energy performance, model details, and compliance status. (PTI)

Adani confirms Israel-based Haifa Port fully secure, operational

NEW DELHI, MAR 1: The Adani group on Sunday said its Haifa port in Israel is fully secure and in operational condition amid heightened military conflict in Iran.

In a statement, Adani Ports & Special Economic Zone said all employees are safe, and all port assets and infrastructure are fully secure.

The US and Israel on Saturday launched a military operation against Iran, killing its Supreme Leader Ali Khamenei. In retaliation, Iran has launched missile and drone attacks on Israel, including at Haifa.

"Haifa Port Company confirms that all its employees are safe, and all port assets and infrastructure are fully secure and in operational condition," the statement



said. It, however, did not say if any of the Iranian drones or missiles had hit the port.

The port authority continues to monitor the situation

and is in close coordination with the Ministry of Transport and Road Safety of Israel, and is operating as per their instructions.

"We remain committed to

ensuring the safety of our people and the continuity of operations, maintaining stability for Israel's supply chain and international trade," it added. (PTI)

Iran crisis: Rice exporters stare at shipment disruptions, payment delays

CHANDIGARH, MAR 1: Rice exporters in Haryana are staring at payment delays and disruptions to shipments headed to Iran and Afghanistan following the US and Israeli military strikes on Iran.

"Some impact of the conflict on the trade has already started," Sushil Kumar Jain, Rice Exporters Association's state unit president, said on Sunday.

The shipments which were headed to Iran or even to Afghanistan via Iran's biggest port, Bandar Abbas, have been held up. "These shipments will remain stuck till the situation improves, and it will impact the market. Payments may also get delayed," Jain told PTI.

He, however, said it is too early to assess the impact, as that will depend on how long the conflict lasts.



The United States and Israel launched a major attack on Iran on Saturday, with US President Donald Trump calling on the Iranian public to seize control of their destiny and rise up against the Islamic leadership that has ruled their country since 1979.

About rice-basmati exports, Jain said India's total annual exports, nearly 35 per cent contribution, are from Haryana.

Neeraj Kumar, a rice miller from Karnal, said, "Since yesterday, there has been a situation of uncer-

tainty after the conflict began. Within one day of the conflict, trade has impacted, causing a fall of nearly Rs 4-5 per kg in basmati rates, which accounts for Rs 400-500 per quintal".

"Last time in June there was an impact," Kumar said, referring to the Iran-Israel conflict in June last year. "Haryana has the maximum contribution in India's basmati exports, and the prevailing situation will have an impact," he said.

"Iran is our biggest buyer of basmati, while it is also exported to other countries, including the UAE, Oman, Yemen and Iraq. The shipments for March will be affected. The actual impact on the trade will depend on how long the conflict lasts," he

added. While Karnal is the main hub of basmati exports, Kaithal and Sonapat also contribute to the foreign shipments.

Exporters are also concerned about the lack of insurance coverage for vessels during war, which increases their risk.

Iran is India's second-largest basmati rice market after Saudi Arabia. India exported around 1 million tonnes of the aromatic grain to Iran during the 2024-25 fiscal year, which ended in March.

India exported approximately 6 million tonnes of basmati rice during 2024-25, with demand primarily driven by the Middle East and West Asian markets. Other major buyers include Iraq, the United Arab Emirates and the United States. (PTI)

Deferral of Chandrasekaran's reappointment raises questions on Tata Trusts resolution on his tenure

NEW DELHI, MAR 01: The deferral of Natarajan Chandrasekaran's reappointment for a third term as Chairman of Tata Sons has raised questions over a unanimous resolution passed last year by trustees of Tata Trusts recommending an extension of his tenure, according to group observers.

At a board meeting on Tuesday, Tata Sons deferred a decision on Chandrasekaran's continuation, signalling potential differences within the holding

company of the salt-to-software conglomerate.

Tata Trusts Chairman Noel Tata is learnt to have set several conditions for Chandrasekaran's re-appointment, leading to the postponement. He reportedly raised concerns over losses in certain group companies, including Air India, and flagged risks associated with heavy capital expenditure in semiconductor and battery ventures. He is also understood to have sought assurances that Tata Sons would not pursue a stock

market listing.

"It definitely raises questions on the validity of the unanimous resolution passed by the trustees of Tata Trusts last year recommending a third term for Chandrasekaran," a person familiar with the matter said, adding, "Can a nominated director of Tata Trusts go against the unanimous decision of the trustees?"

Tata Trusts did not respond to queries on whether the resolution had been revoked or whether a

nominee director on the Tata Sons board could unilaterally diverge from the trustees' decision.

However, a source with direct knowledge of the matter said the resolution "clearly stands" and was taken unanimously after due deliberation.

"What Noel Tata did was within his capacity as a director of Tata Sons and was not necessarily against the resolution of the trustees. The resolution will be implemented in due course," the source said.