Oil ministry sets up panel as commercial LPG shortage hits hospitality sector

NEW DELHI, Mar 10: The oil ministry has constituted a committee to examine supply issues after a sudden shortage of commercial LPG cylinders alarmed the hospitality sector, with restaurant associations warning that eateries could shut down within days if supplies are not restored.

As the widening conflict in the Middle East disrupted fuel lifelines, including India's LPG supplies, the government has prioritised domestic cooking gas supplies to households. This has led to supply crunch for hotels and restaurants which use market priced commercial LPG.

"For LPG supply to other non-domestic sectors, a committee of three Executive Directors (EDs) of Oil Marketing Companies (OMCs) have been constituted to review the representations for LPG supply to restaurants/hotels/other industries," the ministry said in a post on X.

India consumed some 31.3 million tonnes of LPG annually. As much as 87 per cent of this is in the domestic sector i.e. household kitchens, and the rest in commercial establishments such as hotels and restaurants.

Of this total requirement, as much as 62 per cent is met through imports. The US and Israel attack on Iran and Tehran's retaliation has shut the Strait of Hormuz – the conduit through which India got 85-90 per cent of its LPG imports from countries like Saudi Arabia.

As alternate sources are being scouted, the limited supplies available meant the government prioritising supplies to the domestic sector, and in process the commercial establishments have suffered.

Industry sources say the disruption has already begun affecting operations in Mumbai and Bengaluru, as hotels and restaurants struggle to secure cooking gas.

Vijay Shetty, president of the India Hotels and Restaurant Association, said the shortage is spreading rapidly and could soon paralyse the sector.

While maintaining that the country has adequate fuel stocks, the ministry in recent days directed refineries to maximise LPG output by curtailing petrochemical streams and extended the LPG refill booking cycle to 25 days from 21 days.

"In light of current geopolitical disruptions to fuel supply and constraints on supply of LPG, the ministry has issued orders to oil refineries for higher LPG production and using such extra production for domestic LPG use," the ministry said in the post on X.

"The ministry has prioritised domestic LPG supply to households and introduced a 25 day inter-booking period to avoid hoarding/black marketing."

Non domestic supplies from imported LPG are being prioritised to essential non domestic sectors such as hospitals and educational institutions, it said. (PTI)

Stock markets rebound in early trade after two days of sharp fall<

NEW DELHI, MAR 1O: MUMBAI, Mar 10: Equity benchmark indices Sensex and Nifty bounced back sharply on Tuesday early trade after two days of massive decline, following a drop in crude oil prices and recovery in global markets amid hopes that the conflict in West Asia could conclude soon.

The 30-share BSE Sensex rebounded 809.57 points to 78,375.73 in opening trade. The 50-share NSE Nifty climbed 252.75 points to 24,280.80.

Brent crude, the global oil benchmark, tumbled 5.18 per cent to USD 93.83 per barrel.

"Comments from Donald Trump suggesting that the USâ€"Israel conflict with Iran could conclude soon have triggered a decline in crude oil prices and the US dollar, helping restore risk appetite across global markets.

"US equities closed the previous session in positive territory, while Asian markets are showing signs of recovery following the drop in oil prices, indicating a modest improvement in global sentiment," Ponmudi R, CEO of Enrich Money, an online trading and wealth tech firm, said.

From the 30-Sensex firms, InterGlobe Aviation, UltraTech Cement, Asian Paints, Adani Ports, Mahindra & Mahindra and Titan were among the major gainers.

Reliance Industries, Infosys, Eternal, HCL Tech and Tech Mahindra were among the laggards.

"US equities staged a strong recovery overnight, with the Dow Jones Industrial Average closing nearly 200 points higher after crude oil prices reversed sharply lower," Hariprasad K, Research Analyst and Founder, Livelong Wealth, said.

In Asian markets, South Korea's Kospi rebounded sharply by nearly 5 per cent, while Japan's Nikkei 225 jumped 2.5 per cent. Shanghai's SSE Composite index and Hong Kong's Hang Seng index were also trading in positive territory.

The US market ended higher on Monday.

"The panic reaction in crude prices which took the Brent crude to near $120 yesterday has seen a reversal this morning plunging Brent crude to $89. This kind of extreme swing of near $30 in one day is reflective of the huge uncertainty surrounding the impact of the West Asian conflict on global crude supplies. During a war, uncertainty reigns supreme and this is what we are witnessing now," VK Vijayakumar, Chief Investment Strategist, Geojit Investments Limited, said.

Foreign Institutional Investors (FIIs) offloaded equities worth Rs 6,345.57 crore on Monday, according to exchange data. Domestic Institutional Investors (DIIs), however bought stocks worth Rs 9,013.80 crore.

On Monday, the Sensex tanked 1,352.74 points or 1.71 per cent to settle at 77,566.16, registering its second day of decline. On similar lines, the Nifty dropped 422.40 points or 1.73 per cent to end at 24,028.05. (PTI)

Looking to help exporters at insurance front to deal West Asia crisis: Goyal

NEW DELHI, MAR 10: Commerce and Industry Minister Piyush Goyal on Tuesday said the government is looking to extend help to exporters on the insurance front to help them deal with the ongoing West Asia crisis.

He said an inter-ministerial group is keeping tabs on the developments on a daily basis and is interacting with exporters.

The Customs department has come out with norms for dealing with export cargo returning to Indian ports due to the closure of the Strait of Hormuz and disruptions in maritime routes amid the West Asia crisis.

"Similarly, we are looking for developing some new schemes like insurance support... We are consulting ECGC (Export Credit Guarantee Corporation) and other departments on that," Goyal told reporters here.

He said the government is looking at ways to help exporters whose goods have been shipped but are facing problems.

The government is monitoring the situation 24 hours, he added.

Exporters are facing issues due to a joint attack launched by the US and Israel on Iran.

It has led to a spike in ocean freight, air transport, and insurance premiums because of disruptions in the movement of oil and gas consignments.

West Asia is a major export destination for India. (PTI)

Government directs shipping operators to refrain from predatory pricing amid Middle East crisis

Shipping sector regulator Directorate General of Shipping has advised shipping companies, vessel operators and agents to refrain from "predatory, non-transparent and opportunistic pricing" practices in the wake of disruptions due to the West Asia conflict, according to sources.

In an advisory issued on Monday, the DGS also asked them to ensure that all applicable charges are communicated clearly and upfront to exporters, importers and other stakeholders.

The DGS advisory came following the regulator receiving representations from various stakeholders in the EXIM trade regarding the levy of multiple ancillary charges by shipping lines/carriers and their agents.

These charges are perceived to be "non-transparent and opportunistic in nature", resulting in an escalation in transaction costs in the logistics chain, DGS said.

Besides, it said, they appear to be taking undue advantage of the prevailing geopolitical tensions and war-like situation, it said.

"In the interest of promoting transparency, fairness and predictability in the EXIM logistics ecosystem, all shipping lines, carriers and their agents are hereby advised to refrain from predatory, non-transparent and opportunistic pricing practices, including levy of exorbitant charges thereby taking undue advantage of prevailing geo-political issue," the advisory stated.

"They must should adhere to fair trade practices and avoid the levy of charges that may give rise to disputes within the EXIM trade and ensure that all applicable charges are communicated clearly and upfront to exporters, importers and other stakeholders," it added.

Freight rates have risen sharply in recent days as military tensions in the Middle East continue to escalate, with Iran, the United States and Israel attacking one another.

An executive of a global shipping company said the ongoing conflict in the Middle East is forcing companies to take longer routes to deliver shipments covering entire Africa. This is resulting in higher fuel consumption for cargo vessels and increased operational costs.

An analyst at BigMint Research said crude oil prices, which averaged around USD 70 per barrel before the conflict, is hovering around USD 90 per barrel.

Govt eases FDI norms for China, other countries sharing land border with India: Sources

NEW DELHI, MAR 10: The Government on Tuesday eased norms for foreign direct investment from all countries, including China, that share land borders with India, sources said.

They said press note 3 of 2020 has been amended in this regard.

The decision was taken in a meeting of the Union Cabinet chaired by Prime Minister Narendra Modi.

Under this press note, foreign companies having shareholders from these countries required mandatory government approval for investments in India in any sector.

Countries that share land borders with India are China, Bangladesh, Pakistan, Bhutan, Nepal, Myanmar, and Afghanistan.

China stands at the 23rd position with only 0.32 per cent share (USD 2.51 billion) in the total FDI equity inflow reported in India from April 2000 to December 2025.

Ties between the two countries nosedived significantly following the fierce clash in Galwan Valley in June 2020 that marked the most serious military conflict between the two sides in decades.

Following these tensions, India banned over 200 Chinese mobile apps like TikTok, WeChat, and Alibaba's UC browser.

Though India has received minimal FDI from China, bilateral trade between the two nations has grown multifold. China has emerged the second-largest trading partner of India.

In 2024-25, India's exports to China contracted 14.5 per cent to USD 14.25 billion as against USD 16.66 billion in 2023-24. Imports, however, rose 11.52 per cent in 2024-25 to USD 113.45 billion against USD 101.73 billion in 2023-24. The trade deficit was widened to USD 99.2 billion in 2024-25 from USD 85 billion in 2023-24.

Next Crypto to Explode: DeepSnitch AI Moves to #1 Place as ETH and NEAR Turn

NEW DELHI, MAR 10 : New Delhi [India], March 10: The Nasdaq-Kraken partnership to tokenize equities on-chain isn't a pilot program. It's a declaration that legacy financial giants are racing to own the infrastructure layer of crypto's next chapter. But if you're looking for the next crypto to explode, you shouldn't be looking at tokenized equities and stocks on-chain. Even though they're on-chain, they still move like blue-chip stocks: slow.

DeepSnitch AI, on the other hand, is moving like thunder. With a 190% rally under its belt and multiple features shipped, DSNT looks like the next 100x altcoin of 2026.

Nasdaq and Kraken partner to push tokenized equities Nasdaq has partnered with Kraken and its subsidiary Backed to build an equities tokenization gateway that connects traditional stock market infrastructure with blockchain networks.

The system is designed to let tokenized equities move seamlessly between regulated and on-chain markets while preserving issuer control and regulatory compliance. The program is expected to go live in the first half of 2027.

Having the world's second-largest stock exchange formally building rails into on-chain infrastructure validates the tokenized equities thesis at the highest institutional level.

It also puts serious competitive pressure on the space. Intercontinental Exchange just invested in OKX for a similar purpose, suggesting a race among legacy financial giants to own this infrastructure layer.

Top 3 next crypto to explode: DeepSnitch AI, Ethereum, and Near Protocol DeepSnitch AI The difference between DeepSnitch AI and every other presale project right now is simple: it's already live. While competitors are selling roadmaps, DSNT is a working platform that traders can open today. That's not a marketing claim. It's verifiable, and it's why $2M+ has flowed in during a bear market rather than a bull run.

The 42M+ tokens currently staked are long-term capital locked in by investors who've priced in what this becomes post-launch. That staked supply is off the market, creating a structural squeeze: as demand grows post-TGE, the available float shrinks. That's the mechanics behind every next crypto to explode.

The Nasdaq-Kraken news matters here directly. As institutional money accelerates blockchain adoption, the demand for intelligent on-chain analysis tools grows with it. DeepSnitch AI is built exactly for that environment, and it's the only AI-native crypto trading platform in presale with a confirmed March 31st launch date on Uniswap, followed by a CEX and DEX rollout.

NEAR Protocol ran 12,000% last cycle when the AI narrative was just forming. That narrative is now the dominant force in crypto markets in 2026, and DSNT at $0.04399 is much earlier than NEAR was at its entry point. Another reason why many believe this could be the next crypto to explode.

https://youtu.be/_mIZhYYMthI

Ethereum Ethereum's derivatives market is quietly resetting. Binance's 30-day average open interest for ETH just hit its lowest point since May 2025, with total OI near $4.26 billion, Z-Score at 0.29. Aggressive speculation has stepped back.

That's not automatically bearish. Falling open interest clears excess leverage, shakes out weak hands, and steadies the market after prolonged volatility. What looks like retreat often works as a cleanup, setting the stage for cleaner, more sustainable price action.

The real question: what follows the reset? History points to reduced leverage as a precursor to fresh activity cycles. But that requires liquidity and confidence to return. The groundwork is forming. The catalyst hasn't arrived yet.

Near Protocol NEAR Protocol traded at $1.24 on March 9th, bouncing off the $1.00 demand zone and giving bulls their first real foothold. Now comes the real test: $1.41, former support, now resistance, and the level separating a weak bounce from a genuine recovery.

The setup holds some promise that NEAR might be the next crypto to explode. NEAR trades above the 50-day MA, and the RSI ticks gradually higher. Momentum builds slowly, but it builds. Clear $1.41, and $1.66 comes next, with $1.80–$2.00 waiting beyond that.

Fail to crack it, and the bearish structure stays intact. The $1.00 zone returns to focus, and that level can't afford another test.

The bottom line Nasdaq legitimizing on-chain infrastructure is a long-term tailwind for the entire space. But long-term tailwinds don't generate 100x returns; early positioning does. Ethereum and NEAR are established assets with established ceilings.

DeepSnitch AI has $2M+ raised, 42M+ tokens staked, a live platform, and a March 31st TGE at $0.04399. That's the early-stage math that blue chips can't replicate, which is why DSNT is considered the next crypto to explode. Use code DSNTVIP50 for a 50% token bonus at checkout.

Visit the official DeepSnitch AI website, join Telegram, and follow on X for more updates.

FAQs Which potential 100x crypto is worth buying before it explodes in 2026? DeepSnitch AI is the strongest potential 100x crypto right now, a working AI platform at $0.04399 with 190% presale gains, sitting at the crossroads of the two biggest market narratives: AI and crypto.

What low-cap altcoins are positioned for explosive growth this cycle? DeepSnitch AI, NEAR Protocol, and Ethereum are the top low-cap altcoins to watch. DSNT stands out with live tools, $2M+ raised, and early-stage pricing before its March 31st Uniswap launch.

What are the altcoins ready to explode following the Nasdaq-Kraken tokenization news? While tokenized equities move slowly, altcoins ready to explode like DSNT offer real upside. Near Protocol ran 12,000% last cycle, and DeepSnitch AI's AI-native utility could replicate that move in 2026.