

## Sensex rises 1,263 points, Nifty ends above 24,000

**NEW DELHI [INDIA], APRIL 14:** Indian equity benchmarks closed sharply higher on Wednesday, with the Nifty reclaiming the 24,000 marks, supported by broad-based buying across sectors.

Optimism was driven by expectations of renewed US-Iran negotiations, which helped ease concerns around potential oil supply disruptions and triggered a decline in crude prices.

At the close, the Sensex advanced 1,263.67 points or 1.64 per cent to settle at 78,111.24, while the Nifty gained 388.65 points or 1.63 per cent to end at 24,231.30.

Sectorally, the rally was broad-based, with all indices closing in the green. Capital Goods, Oil & Gas, Power, Infrastructure, Media, Realty, Consumer Durables, and IT sectors each posted gains of around 2 per cent.

The broader markets also participated in the up move, with both Nifty Midcap and Small cap indices rising over 2 per cent each, as per Market Closing Commentary.

Rishabh Jain, Director (International Business), PetrosStone LLP, said today's 1,200-point rise in the



stock market is being linked to easing war tensions and expectations of stability ahead. Markets are quick to price in the future, and perhaps this rally reflects hope more than immediate reality. He said the ground reality often looks very different. War doesn't just exist in headlines-it shows up in rising freight costs, shipment delays, tighter cash cycles, and uncertainty in demand. For exporters, even policy shifts such as tariffs can dis-

rupt access to key markets almost overnight.

"At the same time, currency movements create a parallel dynamic. A weakening rupee can sometimes cushion the impact, especially when payments are realised later at better conversion rates. But this is not a strategy-it's a byproduct of circumstances," Jain said.

He also said today's rally highlights the gap between financial markets and operating realities. Markets may

be pricing in not just peace, but also the assumption that businesses will adapt by shifting target markets, optimising costs, and remaining agile in uncertain conditions. That said, this expectation itself carries risk. If this agility does not translate into real performance, the optimism we see today could reverse just as quickly. Markets move on expectations, but outcomes will ultimately decide direction.

**MUMBAI, APR 15:**

Benchmark stock indices Sensex and Nifty surged nearly 1 per cent on Wednesday as crude oil prices fell below the USD 100 per barrel mark amid hopes of renewed diplomatic engagement between the US and Iran.

The 30-share BSE Sensex jumped 1,263.67 points or 1.64 per cent to settle at 78,111.24. During the day, it zoomed 1,422.85 points or 1.85 per cent to 78,270.42.

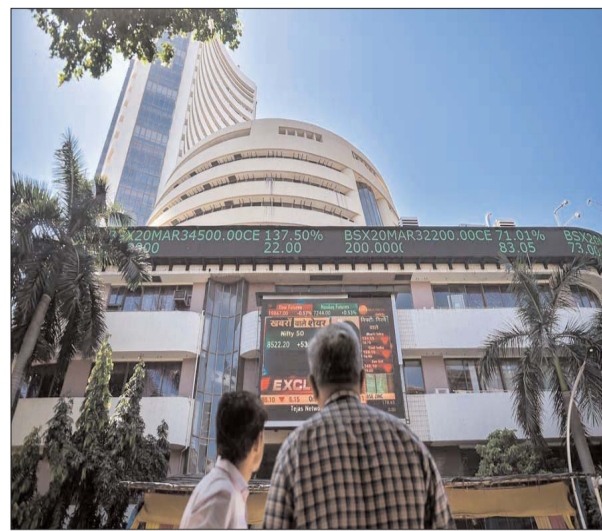
The 50-share NSE Nifty climbed 388.65 points or 1.63 per cent to end at 24,231.30.

Among the 30-Sensex firms, InterGlobe Aviation, Eternal, Power Grid, Tech Mahindra, Tata Consultancy Services, and Larsen & Toubro were the major gainers.

Bharti Airtel, ICICI Bank and Axis Bank were the laggards.

Brent crude, the global oil benchmark, was trading at USD 95.74 per barrel, up by 1.4 per cent.

US President Donald Trump has said that the war with Iran is "close to over," asserting that if he pulled up stakes right now, it would take Tehran 20 years to rebuild the country.



"I think it's close to over, yeah. I view it as very close to being over," Trump told Fox News in an interview that will be telecast later Wednesday. News Archive Search

As per a US media report on Tuesday, Trump said that a second round of talks with Iran could be held in Islamabad "over the next two days".

"The primary trigger for today's rally was a visible de-escalation in geopolitical concerns. Reports indicating a potential easing of tensions in the Middle East, along with renewed hopes around US-Iran dialogue, helped restore risk

appetite.

"This shift was further reinforced by a sharp decline in crude oil prices, with Brent falling below the 95 dollar mark. For an import-dependent economy like India, this provides meaningful relief by easing inflation pressures, supporting the currency, and improving margin outlook across sectors," Hari Prasad K, Research Analyst and Founder, Livelong Wealth, said.

In Asian markets, South Korea's benchmark Kospi, Japan's Nikkei 225 index, Shanghai's SSE Composite Index and Hong Kong's Hang Seng index ended

higher.

Markets in Europe were trading on a mixed note.

US markets ended in positive territory on Tuesday. The Nasdaq Composite jumped 1.96 per cent, the S&P 500 climbed 1.18 per cent, and the Dow Jones Industrial Average edged higher by 0.66 per cent.

"Optimism around potential US-Iran negotiations supported a broad-based market sentiment, driving oil prices below USD 100 as expectations of talks outweighed concerns over supply disruption," Vinod Nair, Head of Research, Geojit Investments Limited, said.

Stock markets were closed on Tuesday on account of Dr Baba Saheb Ambedkar Jayanti.

Foreign Institutional Investors (FIIs) again offloaded equities worth Rs 1,983.18 crore on Monday after a day's breather, according to exchange data. Domestic Institutional Investors (DIIs) bought stocks worth Rs 2,432.30 crore.

On Monday, the Sensex tumbled 702.68 points or 0.91 per cent to settle at 76,847.57. The Nifty plunged 207.95 points or 0.86 per cent to end at 23,842.65.

## Rupee gains 20 paise to 93.15 against US dollar in early trade

**NEW DELHI, APR 15:** The rupee recovered 20 paise to 93.15 against the US dollar in early trade on Wednesday, backed by lower levels of crude oil prices and a weak American currency amid hopes of resuming US-Iran peace talks.

Investor sentiment turned positive after US President Donald Trump said that a second round of talks with Iran could be held "over the next two days".

The latest remarks, which came days after the two sides failed to reach a peaceful resolution to the conflict in West Asia, led to a sharp decline in crude oil prices, boosting the risk appetite for market participants, forex analysts said.

At the interbank foreign exchange market, the rupee opened at 93.19 against the US dollar and gained further, trading at 93.15 against the greenback in early deals, up 20 paise from its previous closing level. On Monday, the rupee weakened by 52 paise to settle at 93.35 against the US dollar. The



forex market was closed on Tuesday on account of Baba Saheb Ambedkar Jayanti.

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was marginally higher by 0.04 per cent at 97.95.

Brent crude, the global oil benchmark, was trading 0.57 per cent up at USD 95.33 per barrel in futures trade.

On the domestic equity market front, the stock markets witnessed a steep surge in the morning trade. The 30-share Sensex jumped

1162.04 points or 1.51 per cent to 78,009.61, while the Nifty climbed 348.65 points or 1.46 per cent to 24,191.30.

Foreign Institutional Investors were net sellers on Monday and offloaded equities worth Rs 1,983.18 crore, according to exchange data.

## AESL begins operation of 1,000 MW power transmission line in Mumbai

**NEW DELHI, APR 15:** Adani Energy Solutions Ltd (AESL) on Tuesday said its arm Adani Electricity Mumbai Infrastructure Ltd (AEMIL) has started operation of 1,000 MW transmission link between Kudus and Aarey.

The high-voltage direct current transmission link comprising a 30-kilometre overhead line and a 50-km underground corridor, has been designed to operate within the constraints of a densely built urban environment, AESL said in a statement.

It also features the world's first compact HVDC (high-voltage direct current) substation.

At its core, the link enables Mumbai and the MMR to



draw more electricity from outside the city, including renewable energy generated in other regions, according to a statement.

The additional 1,000 MW of capacity helps reduce reliance on in-city generation, improves grid resilience, and lowers the risk of large-scale

outages.

The project deployed Voltage Source Converter (VSC)-based HVDC technology.

It also offers key operational benefits, including dynamic voltage support, reduced transmission losses over long distances, and black-start capability, enabling restoration of power without relying on an external source and allowing quicker recovery in the event of outages.

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Kandarp Patel, CEO, AES, said, "It is one of the fastest HVDC projects ever commissioned which is powered by advanced VSC-based HVDC technology. The project enhances grid stability, decongests existing networks and strengthens the city's energy security."

"The commissioning of the Mumbai HVDC city indeed is a moment of immense pride for Hitachi Energy," said N Venu, Managing Director and CEO, Hitachi Energy India in a separate statement. (PTI)

## Wholesale price inflation rises 3.88 pc in March on surge in crude rates

**NEW DELHI, APR 15:** Wholesale price inflation rose for the fifth straight month, at 3.88 per cent in March, driven by a sharp spike in rates of fuel, power and manufactured items amid the West Asia crisis, government data showed on Wednesday.

Wholesale Price Index (WPI)-based inflation was 2.13 per cent in the previous month and 2.25 per cent in March last year.

"Positive rate of inflation in March 2026 is primarily due to increase in prices of crude petroleum & natural gas, other manufacturing, non-food articles, manufacture of basic metals and food articles, etc.," the industry ministry said in a statement.

According to WPI data, inflation in the fuel and power basket spiked to 1.05 per cent in March, from a deflation of 3.78 per cent in February.

Inflation in crude petroleum spiked to 51.57 per cent during March, against a deflation of 1.29 per cent in the previous month.

Manufactured products inflation rose to 3.39 per cent in March, from 2.92 per cent



in February.

The pace of hike in food articles prices, however, eased to 1.90 per cent, from 2.19 per cent in February.

In vegetables, inflation softened to 1.45 per cent in March, against 4.73 per cent in February.

The ongoing crisis in West Asia after the US-Israel attack on Iran has led to a sharp rise in crude oil prices globally. Crude prices have risen by more than 50 per cent since the crisis began on February 28.

The government, on March 26, reduced excise duty by Rs 10 per litre on both petrol and diesel to ensure that fuel retailers do not pass the higher crude oil price to consumers.

The excise duty cut decision was taken in response to the steep and rapid rise in international crude oil prices, which had surged from approximately USD 70 per barrel to around USD 122 per barrel over the month - an increase of nearly 75 per cent in under four weeks, driven

by the ongoing conflict in West Asia and associated disruptions to global energy supply chains.

Consumer price index-based retail inflation rose 3.4 per cent in March compared to 3.21 per cent in the preceding month, mainly due to an uptick in certain food items, data released earlier this week showed.

The Reserve Bank of India (RBI) in its first bi-monthly monetary policy earlier this month kept interest rates unchanged.

## West Asia conflict threatens to push 2.5 million people in India into poverty: UNDP report

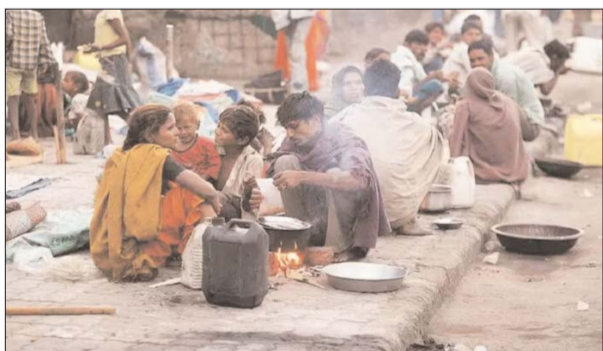
**UNITED NATIONS, APR 14:** The conflict and military escalation in West Asia threatens to push 2.5 million people in India into poverty and the country is projected to experience some loss in its human development progress, according to estimates and projections by the United Nations.

The United Nations Development Programme, in a report titled "Military Escalation In The Middle East: Human Development Impacts Across Asia And The Pacific" noted that the conflict is "widening human development pressures across Asia and the Pacific."

Through higher fuel, freight, and input costs, the shock is diminishing household purchasing power, raising food insecurity, straining public budgets, and weakening livelihoods.

The preliminary assessment, issued Tuesday, estimates that globally 8.8 million people are at risk of falling into poverty and the West Asia military escalation could cost Asia-Pacific up to USD 299 billion.

In India, poverty is ex-



pected to rise from around 400,000 to 2.5 million, the report said.

It added that the number of people pushed into poverty in the world as a result of the conflict rises from approximately 1.9 million to nearly 8.8 million across scenarios, with South Asia accounting for the largest share, ranging from about 1.7 million to over 8 million, reflecting both the subregion's population size and its higher exposure to income and price shocks.

China is estimated to experience a more moderate increase in the number of people at risk of falling into poverty, from around 115,000 to over 620,000, reflecting small proportional changes applied to a very large population base.

Highlighted the estimated poverty impact of the military escalation (28-day conflict, most severe scenario with 8-month adjustment), the report said that India's poverty rate is estimated to rise to 24.2 per cent post-crisis from 23.9 per cent, pushing 2,464,698 people into poverty. An estimated 354,033,698 people are projected to live in poverty in the country post-crisis as compared to 351,569,000 pre-crisis.

The UNDP simulation estimates the impact of the conflict on the Human Development Index (HDI) for countries across the region. It indicates that Iran's HDI could decline by an amount equivalent to roughly one to one and a half years of human development progress.

"India is projected to experience a loss of approximately 0.03-0.12 years of HDI progress, followed by Nepal at around 0.02-0.09 years and Viet Nam at 0.02-0.07 years, while for China, the estimated effects on HDI remain limited in magnitude, roughly 0.01-0.05 years," it said.

The report notes that among the region's larger importers, India meets over 90 per cent of its oil needs through imports, sourcing more than 40 per cent of crude imports and 90 per cent of LPG imports from West Asia. Further, West Asian countries supply over 45 per cent of India's fertilizer imports, while 85 per cent of the country's domestic urea production depends on imported regasified liquefied natural gas.

The shock of the conflict is also influencing energy choices in several countries. With LNG prices rising, some economies, including India, Thailand, the Philippines, and Vietnam, have increased their reliance on coal-fired power.