

Stock markets bounce back after 3-day decline; Sensex jumps 639 pts

MUMBAI, Apr 27: Benchmark stock indices Sensex and Nifty rebounded nearly 1 per cent on Monday, snapping the three-day falling streak following a rally in Reliance Industries and Sun Pharma and positive global trends.

The 30-share BSE Sensex jumped 639.42 points or 0.83 per cent to settle at 77,303.63. During the day, it surged 755.83 points or 0.98 per cent to 77,420.04.

The 50-share NSE Nifty climbed 194.75 points or 0.81 per cent to close at 24,092.70.

Among the 30-Sensex firms, Sun Pharma jumped 7 per cent after it announced the acquisition of US-based Organon & Co in an all-cash deal at an enterprise valuation of USD 11.75 billion, one of the largest overseas buyouts by Indian firms. Reliance Industries jumped 2.88 per cent. Adani Ports, Tech Mahindra, Mahindra & Mahindra, NTPC, HCL Tech and Tata Consultancy Services were also among the major gainers.

Axis Bank, Bharat Electronics, Trent and ICICI Bank were among the laggards from the blue-chip pack. In Asian markets, South Korea's benchmark Kospi, Japan's Nikkei 225 index, Shanghai's SSE Composite index ended higher, while Hong Kong's Hang Seng index ended lower.

Markets in Europe were



trading in positive territory. US markets ended mostly higher on Friday.

"A key catalyst behind today's strength was improving global sentiment, particularly reports of a potential de-escalation between the US and Iran around the Strait of Hormuz. This development eased supply disruptions and supported global risk appetite, helping domestic markets stabilise and rise," Hari Prasad K, Research Analyst and Founder, Live-long Wealth, said.

Sectoral participation played an important role in sustaining the rally, he noted.

"The pharmaceutical space saw strong traction, led by a sharp surge in Sun Pharmaceutical Industries following its announcement of a large acquisition deal involving Organon. The IT sector also witnessed a notable rebound after recent underperformance," Hari Prasad added.

Brent crude, the global oil benchmark, traded 2.53 per cent higher at USD 107.9 per barrel.

"Indian equities began the week on a positive note, supported by improved sentiment amid renewed expectations of near-term de-escalation in the Middle East. Gains were wide-

spread, with all major sectoral indices ending in positive territory. Overall, markets demonstrated resilience but remain highly sensitive to geopolitical developments," Ponmudi R, CEO of Enrich Money, an online trading and wealth tech firm, said.

Foreign Institutional Investors (FIIs) offloaded equities worth Rs 8,827.87 crore on Friday, according to exchange data.

On Friday, the Sensex dropped 999.79 points or 1.29 per cent to settle at 76,664.21. The Nifty slumped 275.10 points or 1.14 per cent to end at 23,897.95. (PTI)

Rupee settles 1 paisa higher to close at 94.15 against US dollar

MUMBAI, APR 27: The rupee settled on a flat note, registering gains of just one paisa to close at 94.15 (provisional) against the US dollar on Monday, as rising global uncertainty, escalating tensions in West Asia and soaring crude oil prices weighed on investor sentiments.

Forex traders said the INR/USD pair pared its initial losses, but the overall bias remains negative as FII sell-off and elevated crude oil prices restricted the gains for the local unit.

At the interbank foreign exchange market, the rupee opened at 94.25 against the US dollar, and touched an intraday high of 94.11 and a low of 94.28 against the greenback during the day.

At the end of Monday's trading session, the rupee was quoted at 94.15 (provisional), registering a gain of just 1 paisa over its previous close.

On Friday, the rupee extended its losing streak for the fifth day in a row, depreciating 15 paise to close at 94.16 against the US dollar.

"The rupee snapped a five-session losing streak, rebounding in tandem with a rally across regional cur-



rencies. However, the mood remains apprehensive as the market braces for a potential RBI intervention around 94.30 and higher crude oil prices," said Dilip Parmar, Senior Research Analyst, HDFC Securities.

On the charts, the USD-INR pair has reclaimed its upward momentum, carving out a classic bullish structure of higher highs and lows on the daily time frame, he said, adding that for the coming sessions, 93.80 serves as a support,

with 94.40 acting as the primary hurdle.

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was down 0.21 per cent at 98.32.

Brent crude, the global oil benchmark, was trading higher by 2.36 per cent at USD 107.82 per barrel in futures trade.

On the domestic equity market front, Sensex jumped 639.42 points to settle at 77,303.63, while the Nifty surged 194.75 points

to 24,092.70.

Foreign Institutional Investors offloaded equities worth Rs 8,827.87 crore on Friday, according to exchange data.

Meanwhile, India's forex reserves jumped by USD 2.362 billion to USD 703.308 billion during the week ended April 17, the Reserve Bank of India (RBI) said on Friday.

In the previous reporting week, the forex kitty had increased by USD 3.825 billion to USD 700.946 billion. (PTI)

Sterling Tools inks collaboration pact with China's Nanjing Haohang

NEW DELHI, APR 27: Auto components maker Sterling Tools Ltd on Monday said it has entered into a collaboration with China's Nanjing Haohang to develop advanced rider assistance systems for India's two-wheeler industry.

The company has entered into a Technology Collaboration Agreement (TCA) and supply agreement (SA) with Nanjing Haohang, a developer of advanced rider assistance systems (ARAS), Sterling Tools said in a statement.

Under the agreement, Sterling Tools will lead the local development, system adaptation, manufacturing and sales of ARAS for the Indian market, it added.

The collaboration will leverage Haohang's proven technology platform alongside Sterling Tools' deep understanding of the Indian automotive market, enabling automakers to deploy production-ready safety systems at scale, it added.

Developed specifically for two-wheelers, ARAS functions similarly to Advanced Driver Assistance Systems (ADAS) in cars, leveraging sensors, soft-



ware and control systems to provide real-time alerts and assist riders in avoiding potential hazards, the company said.

"This partnership with Haohang, tailored for the Indian market, equips two-wheeler OEMs with advanced rider assistance technologies that address a critical safety gap," Sterling Tools Director, Anish Agarwal said.

Stating that two-wheeler accidents account for a significant share of road fatal-

ities in India, Agarwal said, "Our collaboration aims to foster a safer environment for the 2W industry and its manufacturers."

Nanjing Haohang General Manager Li Zhipan said India represents one of the most important markets for advanced rider assistance technology, given the scale and safety challenges of its two-wheeler segment.

"Our collaboration with Sterling Tools allows us to localise our solutions for

Indian road conditions and bring validated, life-saving technology to automakers and riders across the country," Zhipan added.

Sterling Tools and Nanjing Haohang have rigorously tested and validated critical ARAS features such as front collision warning, rear collision warning, blind spot detection, lane change warning, wrong-side alert on Indian roads with many more features in the pipeline for the future, the statement said. (PTI)

Vipul Organics unit AdiMem begins commercial membrane sales, targets 25 pc revenue share

NEW DELHI, APR 27: Specialty chemicals maker Vipul Organics Ltd on Monday said its unit, AdiMem Technologies, has commenced commercial sales of indigenously developed membranes, as it aims to capture a meaningful share of India's filtration market.

AdiMem, which showcased its technology at IFAT India 2025 earlier this year, will launch Reverse Osmosis (RO) and Ultrafiltration (UF) membrane manufacturing at its Sayakha, Gujarat facility using proprietary Reverse Phase Transition technology, the company said in a regulatory filing.

Vipul Organics said it was targeting membranes and membrane-based solutions to account for 25 per cent of its topline within three years. India's filtration market is projected to reach USD 6.33 billion by 2033.

AdiMem supplies membranes alongside end-to-end effluent and sewage



treatment plants and pre-treatment systems, serving the chemicals, pharmaceutical and other industrial sectors.

Its product lineup spans microfiltration, ultrafiltration, nanofiltration and reverse osmosis membranes, including tubular and hollow fibre configurations and membrane bioreactor systems.

The Sayakha unit will integrate manufacturing, rolling, quality control and performance testing infrastructure to support water

and wastewater solutions at scale. The company said its membranes enable up to 90 per cent water recovery across applications.

India's membrane separation technology market is expanding at an 11.52 per cent compound annual growth rate, growing from USD 1.34 billion in 2026 to USD 2.7 billion by 2033, driven by Zero Liquid Discharge mandates, the Namami Gange programme and industrial water recycling requirements, according to IMARC Group.

RO demand is projected to reach 28 million units by fiscal year 2030, while ultrafiltration and nanofiltration membranes are gaining ground in pharmaceutical effluent treatment, according to ChemAnalyst.

Vipul Organics, which holds ZDHC Level 3 certification and ISO 14001 compliance and recycles 98 per cent of its own effluent, said the commercial membrane push extended its broader sustainability commitments. (PTI)

Marriott bullish on India expansion plans, bets on spiritual tourism

NEW DELHI, APR 26: Hospitality chain Marriott International remains bullish on its expansion in India, with a pipeline of 200 hotels and an aggressive opening strategy, even as global travel flows face near-term disruptions due to the West Asia crisis.

Kiran Andicott, Senior Vice President for South Asia at Marriott International, underscored the company's long-term commitment to the Indian market.

"We have got a pipeline of 200 hotels as of today, and on average, like last year, we ended up opening around 50 hotels," he told PTI.

However, Andicott acknowledged short-term challenges affecting international travel flows due to the West Asia crisis. "There is a little bit of a dip depending on which city you're looking at and your market segment, because a lot of international travel used to transit through the Middle East.



That is impacted," he said.

Despite these near-term headwinds, Marriott does not foresee any lasting impact on its expansion plans.

"From a development and growth perspective, I don't see any long-term impact of the crisis. Hopefully, it will

wind down soon. If it doesn't, then of course it's a problem for the entire world, not just India," Andicott shared.

Looking ahead, the company is placing strategic emphasis on emerging travel segments, particularly spir-

itual tourism, which Andicott described as "underserved and largely unexplored."

"We just opened a hotel in Tirupati. We've got a hotel in Katra, and properties coming up in Ayodhya and Vrindavan," he said. (PTI)

Sun Pharma to acquire Organon & Co at USD 11.75 bn enterprise valuation

NEW DELHI, Apr 27: Sun Pharmaceutical Industries Ltd on Monday said it will acquire US-based Organon & Co in an all-cash deal at an enterprise valuation of USD 11.75 billion.

The company has signed a definitive agreement under which Sun Pharma will acquire all outstanding shares of Organon for USD 14 per share in an all-cash transaction with an enterprise valuation of USD 11.75 billion, Sun Pharmaceutical Industries said in a statement.

Organon is a global healthcare company formed through a spinoff from Merck, known as MSD outside of the US and Canada, in 2021.

Upon successful consummation of the transaction, Sun Pharma is poised to be among the top 25 global pharmaceutical companies with a combined revenue of USD 12.4 billion, a leading player in established brands and branded generics.



Commenting on the acquisition, Sun Pharma Executive Chairman Dilip Shangvi said, "This transaction represents a significant opportunity for Sun Pharma to build on its vision of reaching people and touching lives.

Organon's portfolio, capabilities and global reach are highly complementary to our own, and we believe that bringing the two organisations together can create a stronger and more diversified platform."

We believe Sun Pharma is well-positioned to support Organon's businesses, employees and patients globally, and to further advance our commitment to delivering impactful medicines and solutions."

Post the transaction, Sun Pharma said it will also become a top-three company in global women's health, creating a commercial platform for future growth and the 7th largest global biosimilar player.

It will have presence in 150 countries, with 18 large markets, each generating over USD 100 million in revenues after the deal is completed.

The transaction has been approved by the Boards of Directors of both Sun Pharma and Organon and is subject to customary closing conditions, including receipt of required regulatory approvals and approval by Organon stockholders, the statement said. (PTI)