

Markets rally for 2nd day; Sensex jumps over 800 points

MUMBAI, JULY 10: Stock market benchmark indices Sensex and Nifty ended 1 per cent higher on Friday, taking their winning run to the second day, helped by a rally in heavyweights Reliance Industries, ICICI Bank and HDFC Bank.

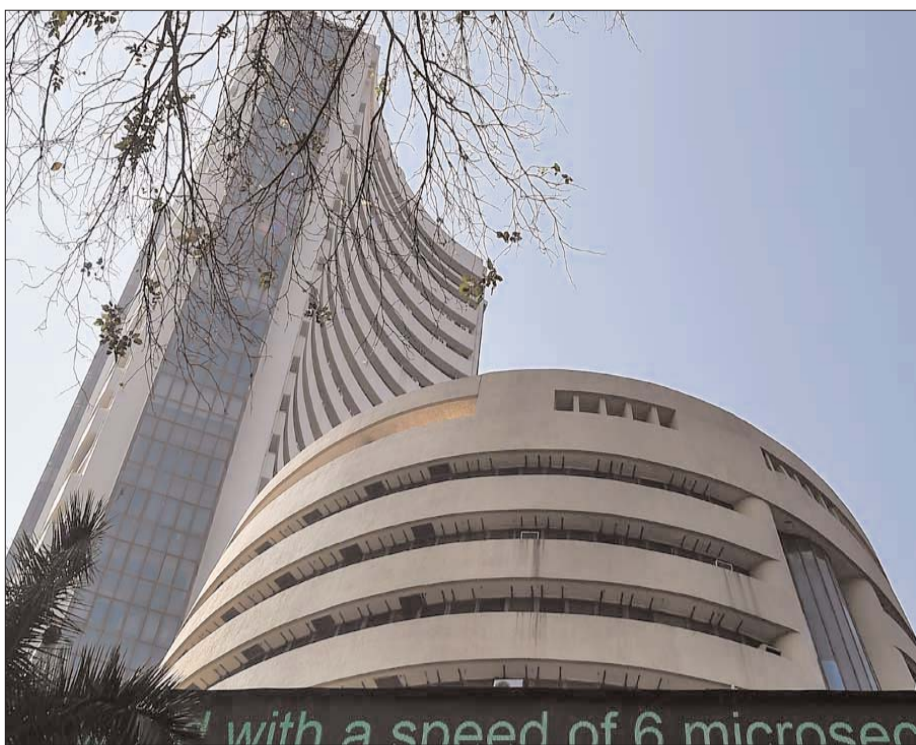
Easing crude oil prices and buying in IT stocks after TCS reported an increase in its June-quarter net profit and guided towards an improvement in demand returning in the ongoing quarter also propelled the rally in the domestic market.

The 30-share BSE Sensex jumped 827.57 points, or 1.08 per cent, to settle at 77,569.39. During the day, it soared 900.41 points, or 1.17 per cent, to 77,642.23.

The 50-share NSE Nifty surged 244.10 points, or 1.02 per cent, to end at 24,206.90.

From the Sensex pack, Reliance Industries, Tech Mahindra, Bharat Electronics, Axis Bank, Tata Steel and Infosys were among the major winners.

TCS ended 1 per cent higher after the country's largest IT services company on Thursday re-



ported a 4.61 per cent increase in its June-quarter net profit to Rs 13,349 crore, and guided towards an improvement in demand impacted by the West Asia crisis, returning in the ongoing quarter.

The laggards from the blue-chip pack were Eternal, Bharti Airtel, Sun Pharma and Trent.

Brent crude, the global

oil benchmark, dipped 0.30 per cent to USD 76.07 per barrel.

In Asian markets, South Korea's Kospi, Japan's Nikkei 225 index and Hong Kong's Hang Seng index ended higher, while Shanghai's SSE Composite index settled lower.

Markets in Europe were trading on a mixed note.

US markets ended

higher on Thursday.

Foreign Institutional Investors (FIIs) offloaded equities worth Rs 532.86 crore on Thursday, according to exchange data.

On Thursday, the Sensex climbed 238.22 points, or 0.31 per cent, to settle at 76,741.82. The Nifty went up by 80.75 points, or 0.34 per cent, to end at 23,962.80. (PTI)

SEBI cancels registration of 12 research analysts for non-payment of renewal fee

NEW DELHI, JULY 10: Capital markets regulator SEBI has cancelled the registrations of 12 research analysts for failing to pay the mandatory renewal fee required to keep their certificates of registration in force.

The action was taken under Sebi's Intermediaries Regulations, 2008, after the entities failed to renew their registrations despite being issued notices.

The entities whose registrations have been cancelled include Arjun Lenin, CNI Research Ltd, East Bridge Advisors Pvt Ltd, Kushank Kamal Poddar and R K Global Shares & Securities Ltd, the regulator said in an order on Thursday.

Under SEBI norms, every registered research analyst is required to pay the renewal fee every five years from the date of registration to keep the certificate valid.



However, the markets watchdog found that the 12 entities failed to pay the fees after their respective due dates, which ranged from March 2025 to April 2026. The Securities and Exchange Board of India (Sebi) had issued notices to these entities in May and June this year, asking them to explain why their regis-

trations should not be cancelled or suspended. Geographic Reference

However, none of the notices (entities) responded within the stipulated period.

Accordingly, the regulator cancelled the certificates of registration as research analysts of these 12 entities.

In its order, the regulator said the cancellation is intended to prevent misuse of expired registration certificates.

It also clarified that despite the cancellation, the entities would continue to remain "liable for anything done or omitted to be done as Research Analysts". (PTI)

Rupee gains 14 paise to settle at 95.33 against US dollar

MUMBAI, JULY 10: The rupee rose 14 paise to settle at 95.33 (provisional) against the US dollar on Friday as the greenback weakened and crude oil prices eased despite intensifying tensions in West Asia.

FII outflows and uncertainties over fresh tensions in West Asia weighed on the local unit while positive sentiment in the domestic equity markets provided support, according to forex traders.

The US launched fresh airstrikes against Iran on early Thursday, and Tehran responded by targeting US-allied West Asian countries in an exchange of fire that threatened an interim deal intended to help end the war.

Back-and-forth attacks, including a day earlier, have repeatedly threatened the ceasefire. But Thursday's attacks appeared bigger all around, with sirens sounding at least three times in Bahrain, home to the US Navy's 5th Fleet headquarters, and missiles targeting Kuwait and Qatar.

At the interbank foreign



exchange market, the rupee opened at 95.27 against the greenback and traded in the range of 95.22 to 95.42 before eventually settling at 95.33 (provisional), up 14 paise from its previous close.

The Indian currency appreciated by just 1 paise to close at 95.47 against the US dollar on Thursday.

"The rupee fell to 95.42 this afternoon after gaining to 95.22 in the morning on a lower dollar index. However, buying by oil compa-

nies and importers kept the dollar up... Improved risk appetite and expectations of continued foreign portfolio inflows provided support to the rupee," Anil Kumar Bhansali, Head of Treasury and Executive Director, Finrex Treasury Advisors LLP, said.

The dollar index, which gauges the greenback's strength against a basket of six currencies, was trading at 100.86, down 0.04 per cent.

Brent crude, the global oil

benchmark, was trading lower by 0.62 per cent at USD 75.83 per barrel in futures trade.

On the domestic equity market front, Sensex jumped 827.57 points, or 1.08 per cent, to settle at 77,569.39 while the Nifty surged 244.10 points, or 1.02 per cent, to close at 24,206.90.

Foreign institutional investors offloaded equities worth Rs 532.86 crore on a net basis on Thursday, according to exchange data.

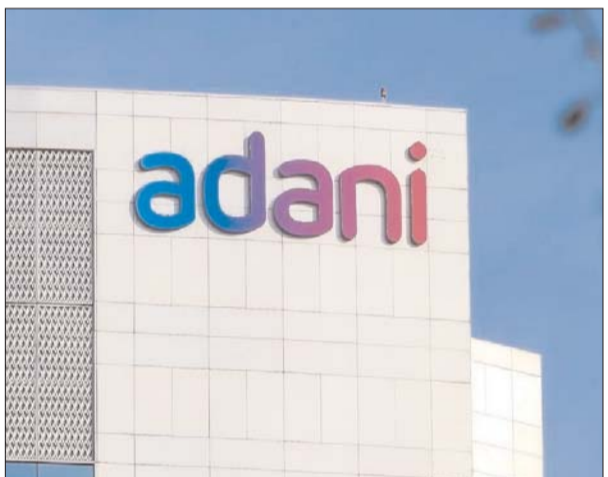
Adani, France's Dioxcycle partner to develop low-carbon chemicals in India

NEW DELHI, JULY 10: Adani Enterprises Ltd has partnered with French clean-technology company Dioxcycle to develop low-carbon chemical manufacturing in India, beginning with a pilot plant to produce formic acid using captured carbon dioxide and renewable electricity, the companies said on Friday.

The project will be located at an Adani Group site and aims to demonstrate how captured carbon emissions can be converted into industrial chemicals using renewable power. Subject to successful validation of the pilot, the partners plan to scale up the technology for commercial production.

Formic acid is used across industries including textiles, agriculture and manufacturing.

The partnership marks Adani Group's entry into low-carbon chemicals, ex-



panding beyond its renewable energy and infrastructure businesses.

The companies said they will also explore producing other industrial chemicals used in sectors such as energy, materials, packaging and manufacturing, many of which continue to rely on fossil fuel-based feedstocks.

"We are proud to pilot India's first formic acid pro-

duction facility powered entirely by renewable electricity and captured carbon. This partnership with Dioxcycle is a testament to how strategic industrial synergies can turn carbon liabilities into sustainable, cost-effective economic assets," Jeet Adani, Director at Adani Group, said.

Dioxcycle's technology uses electricity and captured

carbon dioxide instead of fossil fuels to manufacture chemicals, with the aim of lowering emissions and reducing dependence on conventional production processes.

"This partnership demonstrates how clean technology and industrial scale can come together to reshape how essential chemicals are produced. India offers a unique combination of renewable energy, manufacturing capability, and ambition. Together with Adani, we aim to build a competitive and scalable model for low-carbon chemical production," said Sarah Lamaison, Chief Executive Officer and co-founder of Dioxcycle.

The companies said the collaboration also reflects growing India-Europe cooperation in clean technologies as manufacturers seek lower-carbon supply chains. (PTI)

Gold falls Rs 2,308/10g in futures on strong dollar, higher crude oil

NEW DELHI, JULY 10: Gold futures slumped by Rs 2,308 to Rs 1.43 lakh per 10 grams on Wednesday, tracking losses in global markets as a rally in crude oil rates dented the appeal of the precious metal amid escalating tensions in West Asia.

On the Multi Commodity Exchange, the yellow metal for August delivery declined by Rs 2,308, or 1.59 per cent, to Rs 1,43,084 per 10 grams in a business turnover of 10,440 lots.

Traders said rising crude oil prices following fresh hostilities in West Asia stoked inflation concerns, strengthening the US dollar and prompting investors to trim exposure to precious metals.



"Gold prices traded lower in the domestic markets on Wednesday amid renewed geopolitical tensions in the Middle East, and concerns over potential supply disruptions through the Strait of Hormuz boosted oil prices and strengthened the US dollar," Gaurav Garg,

Research Analyst at Lemonn Markets Desk, said. Aamir Makda, Commodity & Currency Analyst, Technical Research, Choice Broking, said, "Gold prices extended losses for the third consecutive session as concerns around inflation and higher interest rates rose af-

ter fresh US strikes on Iran lifted oil prices".

In the international markets, Comex gold futures for August delivery fell \$94.69, or 2.28 per cent, to \$4,062.71 per ounce in New York. Gold prices fell in the overseas trade as investors remained cautious ahead of the release of the US Federal Reserve's June meeting minutes, which are expected to provide further clarity on the interest rate outlook, Garg said.

He added that although weaker US macroeconomic data have supported expectations of future interest rate cuts by the Federal Reserve, a firm dollar and profit-booking have kept precious metals under pressure.

Indian Bank reports 10 pc rise in net profit to Rs 3,273 cr in Q1

NEW DELHI, JULY 10: State-owned Indian Bank on Friday posted a 10 per cent rise in net profit to Rs 3,273 crore in the first quarter of the current financial year.

The Chennai-based lender had earned a net profit of Rs 2,973 crore in the same quarter of the previous fiscal.

The lender's total income increased to Rs 20,724 crore during the June quarter of 2026-27 from Rs 18,721 crore in the same period of FY26, Indian Bank said in a regulatory filing.

Interest earned by the bank also improved to Rs 18,090 crore, compared to Rs 16,283 crore in the year-

ago period.

Net Interest Income (NII) increased by 17 per cent to Rs 7,435 crore from Rs 6,359 crore in the June quarter of FY26, it said. During the period under review, its operating profit increased to Rs 5,557 crore from Rs 4,770 crore in the same quarter a year ago.

The bank's asset quality showed improvement as gross non-performing assets (NPAs) declined to 1.86 per cent of gross advances at the end of the June quarter from 3.01 per cent a year ago.

Similarly, net NPAs, or bad loans, declined to 0.15 per cent, against 0.18 per cent in the year-ago period.

OPPO Reno16 Series Goes on Sale; OPPO Bubble Also Now Available at INR 7,999

NEW DELHI, JULY 10: OPPO India today announced the first sale of its latest smartphone lineup, the OPPO Reno16 Series, comprising the Reno16 and Reno16c, along with the OPPO Bubble trendy camera companion. Starting today customers can purchase the Reno16 Series and OPPO Bubble through Amazon, Flipkart, leading mainline retail outlets, and the OPPO E-store, along with a host of attractive offers.

Customers purchasing the OPPO Reno16 Series can avail a range of exciting launch offers, including up to 10% cashback on Credit Cards with selected banking partners and on UPI transactions, along with zero payment schemes for up to 18 months from leading financiers. Buyers can also benefit from an INR 5,000 exchange bonus through leading trade-in partners and receive 180 days of screen damage protection at no additional cost*.

Moreover, customers will get 50% off on the OPPO Enco Buds3 Pro+ with every Reno16 Series purchase. Those opting to bundle their Reno16 Series smartphone with the OPPO Bubble can also avail 18-month zero down payment schemes or a 10% instant cashback offer.

Designed for a generation that expects their smart-



phone to be more than just a communication device, the OPPO Reno16 Series seamlessly combines a professional-grade camera, AI-powered creative studio, productivity companion, and personal assistant. Featuring India's first HoloVerse 3D Design, a 50MP AI Portrait Camera with a 3.5Å—Telephoto Lens, Natural Tone Imaging, and All-Focal-Length 4K 60fps HDR Video Recording, the Reno16 Series empowers users to capture, create, connect, and express themselves effortlessly.

The latest lineup also introduces a suite of advanced AI experiences, including AI Remix Collage, Pop Cam, Popout 2.0, AI Recompose, AI Perfect Shot, AI Eraser, AI Unblur, AI Best Face, and AI Studio, alongside the newest intelligent features powered by ColorOS 16, delivering smarter productivity and personalised assistance.

Joining the Reno16 Series is OPPO Bubble, OPPO's first smart camera companion, priced at INR 7,999. Equipped with a 1.73-inch AMOLED preview display, wireless remote functionality, magnetic attachment,

and IP54 protection, OPPO Bubble is designed to elevate mobile photography and content creation by making it easier than ever to capture creative perspectives.

Additionally, the recently launched OPPO Enco Air5 continues to be available at INR 3,299 through the OPPO E-store, Amazon, Flipkart, and leading mainline retail outlets.

Pricing and Availability The OPPO Reno16 Series and OPPO Bubble will be available from July 9, 2026, across Amazon, Flipkart, leading mainline retail outlets, and the OPPO E-store.