Stock markets end flat as West Asia tensions, higher oil prices weigh on sentiment

Mumbai, July 13: Benchmark indices Sensex and Nifty ended flat on Monday as a sharp rally in crude oil prices due to escalating tensions in West Asia weighed on overall investor sentiment.

Resilience in IT and consumer durables stocks, however, helped offset the impact of geopolitical concerns, enabling the benchmark indices to recover from early losses and close on a largely flat note, an expert said.

After falling sharply during morning trade, the 30-share BSE Sensex rebounded by 219.9 points during the day but failed to build on the gains. The benchmark went up by 47.01 points, or 0.06 per cent, to settle at 77,616.40. During the morning trade, it tanked 711.96 points, or 0.91 per cent, to 76,857.43.

The 50-share NSE Nifty eked out an uptick of 4.10 points, or 0.02 per cent, to end at 24,211, registering its third day of gains.

From the Sensex pack, Tata Consultancy Services jumped 5.43 per cent to emerge as the top gainer, while HCL Tech climbed 5.02 per cent, Tech Mahindra 3.34 per cent, Infosys 3.17 per cent, NTPC 2.18 per cent and Kotak Mahindra Bank 1.83 per cent.

Tata Steel, Eternal, InterGlobe Aviation, Maruti, UltraTech Cement and Bharat Electronics were among the laggards. SouthAsians & Diaspora

Brent crude, the global oil benchmark, jumped 2.57 per cent to USD 77.96 per barrel.

"Indian equity markets ended largely flat after opening on a weak note, as investors adopted a wait-and-watch approach amid escalating geopolitical tensions between the United States and Iran. Continued hostilities around the Strait of Hormuz, which have disrupted oil tanker movements and pushed crude oil prices sharply higher, kept overall market sentiment cautious," Ponmudi R, CEO of Enrich Money, an online trading and wealth tech firm, said.

However, resilience in IT, consumer durables and financial services stocks helped offset the impact of geopolitical concerns, enabling the benchmark indices to recover from early losses and close on a largely flat note, he added.

In Asian markets, South Korea's Kospi slumped 8.95 per cent. Japan's Nikkei 225 and Shanghai's SSE Composite index also ended lower, while Hong Kong's Hang Seng index settled marginally higher.

Markets in Europe were trading mixed.

US markets ended higher on Friday.

Foreign Institutional Investors (FIIs) bought equities worth Rs 2,603.72 crore on Friday, according to exchange data.

On Friday, the Sensex jumped 827.57 points, or 1.08 per cent, to settle at 77,569.39. The Nifty surged 244.10 points, or 1.02 per cent, to end at 24,206.90.

Gold price today: Yellow metal falls Rs 1,500 to Rs 1.47 lakh/10g in Delhi

New Delhi, July 13: Gold prices declined Rs 1,500 to Rs 1.47 lakh per 10 grams in the national capital on Monday and silver slumped Rs 2,000 tracking West Asia uncertainties.

The yellow metal of 99.9 per cent purity depreciated Rs 1,500 to Rs 1,47,000 per 10 grams (inclusive of all taxes) from Friday's closing level of Rs 1,48,500 per 10 grams, according to local marketmen.

Silver also plunged by Rs 2,000 to Rs 2,35,000 per kilogram (inclusive of all taxes). The white metal had settled at Rs 2,37,000 per kg in the preceding session.

Traders said the renewed flare-up in West Asia lifted crude oil prices, fuelling inflation concerns and strengthening the US dollar, which weighed on the precious metals.

"Gold prices edged lower on Monday, tracking weakness in international markets as renewed tensions in the Middle East lifted crude oil prices and revived inflation concerns," Saumil Gandhi, Senior Analyst - Commodities at HDFC Securities, said.

He said the latest escalation between the US and Iran has heightened concerns over disruptions to global energy supplies and tighter oil market conditions in the third quarter.

In the international markets, spot gold fell USD 53.14, or 1.3 per cent, to USD 4,067.94 per ounce, and silver declined 2.32 per cent to USD 58.47 per ounce.

"Spot gold declined in global markets as a rise in oil prices stokes inflation concerns and increased expectations that the Federal Reserve may keep interest rates elevated for longer," Praveen Singh, Head of Commodities at Mirae Asset ShareKhan, said.

Crude oil prices rallied after fresh military exchanges between Washington and Tehran reignited concerns over supplies through the Strait of Hormuz, a critical route for global oil shipments.

Market participants are awaiting the US Consumer Price Index (CPI) data, scheduled for release on Tuesday, for fresh clues on the Federal Reserve's monetary policy trajectory.

"A higher-than-expected inflation reading may strengthen the dollar further and keep pressure on gold, while softer inflation could support a recovery," Jateen Trivedi, VP Research Analyst - Commodity and Currency, LKP Securities, said.

NPPA Caps Retail Prices Of 39 Medicines, Price Hike For Anti-Rabies Immunoglobulin Injection

NEW DELHI, JUL 13: The National Pharmaceutical Pricing Authority (NPPA) has notified revised retail prices for essential medicines, including a price fixation for Calcium and Vitamin D3 Tablets and a revision for Anti-Rabies Immunoglobulin injection.

The regulator has also capped retail prices of 39 commonly used medicines used for hypertension, diabetes, heart disease and other therapies.

According to the official document, NPPA has fixed the retail price of Calcium and Vitamin D3 Tablets at Rs 8.93 per tablet inclusive of Goods & Services Tax (GST). In a separate notification, the authority has revised the rates for Anti-rabies Immunoglobulin Injection to Rs 119.48. The revision is part of NPPA's periodic review to ensure availability and affordability of critical care medicines.

The third notification, confirms that NPPA has capped the retail prices of 39 medicines including formulations used in the treatment of hypertension, diabetes, heart disease and other chronic conditions. The ceiling prices have been fixed under the provisions of the Drugs (Prices Control) Order, 2013.

The price fixation and capping come amid the government's continued push to make essential medicines more affordable and to check excessive pricing in the market. NPPA has directed manufacturers and marketers to ensure that the revised prices are implemented immediately and that the Maximum Retail Prices (MRP) are printed on packs along with the mandatory declaration.

Industry officials said the inclusion of Calcium-Vitamin D3, widely prescribed for bone health and deficiency management, and Anti-Rabies Immunoglobulin, used in post-exposure prophylaxis, in the notified list will directly benefit patients and hospitals.

The capping of 39 medicines covering major lifestyle and cardiac drugs is also expected to bring relief to households managing long-term treatment costs. NPPA noted that the revised prices have been arrived at after considering market data and input costs

All three notifications have been issued by NPPA and will be applicable to manufacturers, importers and retailers across the country. Retailers have been asked to ensure that stocks with old MRP are cleared as per DPCO norms.

With these revisions, NPPA has now regulated prices of several key therapeutic categories in 2026, aiming to balance patient affordability with industry viability. (Agencies)

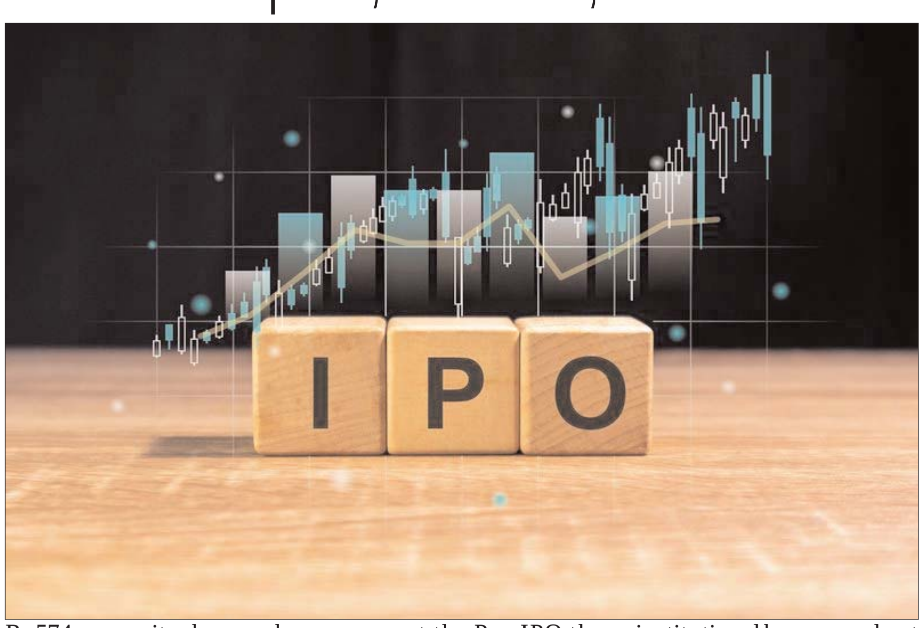
SBI Funds raises Rs 1,880 crore in pre-IPO funding from WhiteOak Capital, 3P India, others

NEW DELHI. JUNE 13: SBI Funds Management on Monday said it has completed its pre-IPO (Initial Public Offering) placement of around Rs 1,880 crore.

The company has undertaken a private placement of 32,752,608 equity shares for cash considerations, at an issue price of Rs 574 per equity share (including a premium of Rs 573 per equity share).

WhiteOak Capital, 3P India Equity Fund 1, Tata AIG General Insurance Company Limited, Dymon Asia Multi-Strategy Investment (Singapore) Pte. Ltd and Bennett Coleman & Co Ltd, among others participated in the funding round.

3P India Equity Fund 1 was allocated 26,13,240 equity shares of the company for Rs 574 per equity share each aggregating to Rs 149.99 crore.



Tata AIG General Insurance Company Ltd was allocated 17,42,160 equity shares of the company for Rs 574 per equity share each aggregating to Rs 99.99 crore, WhiteOak Capital India Opportunities Fund was allocated 1,742,160 equity shares of the company for Rs 574 per equity share each aggregating to Rs 99.99 crore.

Dymon Asia Multi-Strategy Investment (Singapore) Pte. Ltd was allocated 4,35,540 equity shares of the Company for Rs 574 per equity share each aggregating to Rs 24.99 crore. Bennett Coleman & Co Ltd was allocated 8,71,080 equity shares of the Company for Rs 574 per equity share each aggregating to Rs 49.99 crore.

As per the public disclosure, post the Pre-IPO the offer-for-sale is now up to 170,956,631 Equity shares of face value of Re 1 each.

IPO will open on Tuesday, July 14, 2026, for subscription and close on Thursday, July 16, 2026. Investors can bid for a minimum of 26 Equity Shares and in multiples of 26 Equity Shares thereafter.

The offer is being made through the book-building process, wherein not more than 50 percent of the net offer is allocated to qualified institutional buyers, and not less than 15 percent and 35 percent of the net offer is assigned to non-institutional bidders and retail individual bidders respectively.

In addition, the offer also includes reservations for eligible SBI shareholders and eligible SBIFM employees and SBI employees. Eligible SBIFM employees and SBI employees bidding in the employee reservation portion are being offered a discount of Rs 54 per equity share.

India's retail inflation rises to 4.38% in June, Telangana tops the list

NEW DELHI, JULY 13: India's retail inflation, measured by the Consumer Price Index (CPI), jumped to 4.38 per cent in June from 3.93 per cent in May, driven by higher food costs, according to data released by the Ministry of Statistics and Programme Implementation (MoSPI) on Monday.

As per the Consumer Food Price Index (CFPI), food inflation rose to 5.32 per cent in June from 4.78 per cent in May, suggesting the household food costs are once again under pressure.

Headline inflation has now risen above the Reserve Bank of India's (RBI's) medium-term target of 4 per cent after remaining below it in May.

In June, retail inflation in rural areas was 4.74 per cent, while in urban areas it was 3.92 per cent. Additionally, food inflation was greater in

rural India (5.45 per cent) than in urban areas (5.09 per cent).

The month's housing inflation rate was 2.1 per cent. In rural areas, it was 2.66 per cent, while in urban areas, it was 1.9 per cent.

Food and beverage inflation in the CPI basket was 5.05 per cent, while restaurant and lodging service inflation was 6.91 per cent. Personal care, social protection, and other goods and services continued to see high inflation at 16.72 per cent.

Ginger saw the most price increase of any food item, going from 32.5 per cent in May to 50.41 per cent in June. Inflation for tomatoes was 31.92 per cent year over year, compared to 20.52 per cent for monacca and raisins (kishmish).

Although it was less than 155.25 per cent in May, silver jewellery continued to experience the highest inflation among essential goods at the item level, at 133.21 per cent in June.

The inflation rate for gold, diamond and platinum jewellery was 36.82 per cent.

However, a few things continued to be less expensive than they were a year ago.

Prices for potatoes fell by 20.34 per cent, followed by peas (-9.67 per cent), vehicles and jeeps (-6.89 per cent), cumin (jeera) (-3.75 per cent), and motorbikes and scooters (-3.49 per cent).

Telangana had the highest retail inflation rate in June at 6.36 per cent, followed by Andhra Pradesh and Puducherry at 5.39 per cent each, among states and Union Territories with a population of more than 5 million (according to the 2011 Census). Odisha completed the top five with 5.15 per cent inflation, while Tamil Nadu posted 5.24 per cent.

3 chargesheets filed in seven Anil Dhirubhai Ambani Group FIRs: CBI tells SC

NEW DELHI, JULY 13: A bench comprising Chief Justice Surya Kant and Justices Joymalya Bagchi and V Mohna was told by Solicitor General Tushar Mehta, appearing for CBI, that the investigation in the other four cases was underway.

The top court took note of the submission by Mehta and directed CBI to file a status report on the progress in the investigation.

It also recorded that the Enforcement Directorate (ED) has also filed a prosecution report, equivalent to a chargesheet, in related money laundering cases.

During the hearing, advocate Prashant Bhushan, appearing for the petitioner, former bureaucrat EAS Sarma, alleged that the kingpin Anil Ambani has not been arrested so far in the cases.He said though three chargesheets were filed by June, CBI has not filed any status report in the matter.

Bhushan submitted that though SEBI mentioned the "pivotal" role of Anil Ambani, there is nothing disclosed in the status report filed by CBI.

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Bhushan submitted that though SEBI mentioned the "pivotal" role of Anil Ambani, there is nothing disclosed in the status report filed by CBI.

He alleged that no action has been taken against Anil Ambani and only relatively lowly officers have been arrested.

"I am saying they should disclose to your lordships what they have found about his role. In a 2025 chargesheet, CBI says he was kingpin. SEBI says he was kingpin," Bhushan said.

Solicitor General refuted Bhushan's submission and told the court that it is wrong to say that only lowly officers have been arrested.

Even managing directors and executives have been arrested, he said.

The top court said it would not be fair to direct anything and asked Bhushan to go through the chargesheet about the role attributed to Anil Ambani.

Senior advocate Kapil Sibal, appearing for Anil Ambani, submitted that such a comment itself will cause prejudice to his party.

"Once a chargesheet is filed, cognisance is yet to be taken. This is not the procedure this court has ever followed," Sibal said.

The top court said it was conscious that nothing should come from the bench which can be prejudicial to the parties.

Mehta, appearing for agencies, had earlier told the court that there are a total of nine FIRs, out of which seven are under investigation.

"In the seven cases, the total loss caused is Rs 27,337 crore," he had said.

Earlier, the apex court expressed displeasure over the "reluctance" shown by CBI and ED in probing the alleged large-scale banking fraud involving ADAG and its firms.

It had directed CBI and ED to conduct a "fair, dispassionate, transparent and time-bound" investigation into the matter.

Anil Ambani had assured the top court that he would not leave the country without its prior nod after the petitioner apprehended that he may flee.

ED had alleged defaults of Rs 7,500 crore in Reliance Home Finance and Rs 8,200 crore in Reliance Commercial Finance, citing "large-scale diversion of public funds".

On Reliance Power, ED's report, which was recorded earlier by the bench, said the agency was investigating the submission of forged bank guarantees to Solar Energy Corporation of India that caused a loss of more than Rs 105 crore. GeographicReference

The PIL alleged systematic diversion of public funds, fabrication of financial statements and institutional complicity across multiple entities of Anil Ambani-led Reliance ADAG.

It claimed that between 2013 and 2017, RCOM, Reliance Infratel and Reliance Telecom borrowed Rs 31,580 crore from a consortium of banks led by