

Gold futures rebound on value buying after steep sell-off

MUMBAI, JULY 19: Gold futures recovered marginally on Thursday, rising Rs 405 to Rs 1.41 lakh per 10 grams as traders resorted to value buying after a sharp sell-off, even as concerns over a strong dollar and the US interest-rate outlook kept sentiment cautious.

On the Multi Commodity Exchange (MCX), the yellow metal for August delivery increased by Rs 405, or 0.29 per cent, to Rs 1,41,675 per 10 grams in a business turnover of 10,375 lots. Despite the recovery, the precious metal remained near a six-month low after plunging Rs 5,259, or 3.6 per cent, in the previous session to settle at Rs 1,41,270 per 10 grams. Gold was last seen around these levels on December 16, 2025, when it traded at Rs 1,41,600 per 10 grams on the MCX.

“Gold prices have seen a slight uptick on Thursday, reflecting a modest gain in the domestic commodities market amid gains in the overseas trade,” Gau-



rav Garg, Research Analyst at Lemonn Markets Desk, said. The domestic commodities market will remain closed in the morning session on Friday on account of Muharram. In the international markets, Comex gold futures for August delivery fell \$11.30, or 0.28 per cent, to \$3,997.50 per

ounce, slipping below the key \$4,000-an-ounce level for the first time in more than eight months. The yellow metal was last quoted near these levels on October 2, 2025, when the trading value stood at \$3,980.8 per ounce.

“Gold prices declined on Thursday, slipping below the key psychological

level of \$4,000 per ounce, driven by a stronger US dollar and rising expectations of further interest rate hikes by the Federal Reserve, which weighed on investor sentiment and reduced the appeal of assets such as gold,” Deveya Gaglani, Senior Research Analyst - Commodities, Axis Direct, said.

SEBI resolves over 5,500 investor complaints in May via SCORES platform

NEW DELHI, JULY 19: SEBI has disposed of more than 5,500 investor complaints through its on-line grievance redressal platform SCORES in May, the capital markets regulator said in a public notice on Thursday. As many as 10 complaints are pending for more than three months on SCORES as of May-end, involving entities such as KFin Technologies Pvt Ltd, Secur Credentials Ltd and Eastern Investments Ltd, according to SEBI data.

The regulator's grievance platform received 4,918 fresh complaints in May, while 5,548 complaints were resolved during the period. As a result, the number of pending complaints declined from 6,167 to 5,537 as of May 31, 2026.

The regulator also reported that entities took an average time of five days to submit the action taken re-



ports (ATRs) on investor complaints during April, while the average resolution time for first-time level review complaints stood at eight days.

SEBI clarified that the pending complaints figure also includes complaints where entities, designated

bodies have submitted their ATRs to investors within the stipulated time, but the complaints remain pending, giving opportunity for the investors to seek a review if they are dissatisfied with the response. Under SCORES 2.0, complaints are automatically forwarded to the entity

concerned, and they have 21 days to submit the ATR to the investor.

If investors are not satisfied with the response, they can seek a first-level review within 15 days, following which the complaint is examined by a designated body and submit the ATR.

‘Housing sales rises 19% in Apr-Jun across 9 cities’

NEW DELHI, JULY 19: Housing sales rose 19 per cent to 1,12,458 units during April-June across the top nine cities despite global economic uncertainties, according to PropEquity. Sales stood at 94,864 units in the year-ago period across the nine cities — Mumbai, Navi Mumbai, Thane, Delhi-NCR, Bengaluru, Hyderabad, Chennai, Pune and Kolkata.

New supply of residential properties rose 43 per cent annually to 1,17,609 units during the April-June period.

PropEquity founder and CEO Samir Jasuja said, “The Indian housing market has remained resilient despite



the geopolitical uncertainties in the Middle East. Southern markets continue to lead growth, while Mumbai and Navi Mumbai have also seen strong demand.

Although some regions such as Thane and Delhi-NCR have witnessed rela-

tively softer activity, overall market sentiment remains positive”.

According to the data, the housing sales in Bengaluru rose to 21,516 units in April-June from 14,676 units in the year-ago period. In Chennai, sales increased to 6,323 units

from 5,354 units. Sales of residential properties in Hyderabad rose to 14,410 units from Rs 11,815 units. Mumbai saw sales rising to 10,561 units from 8,006 units, while Navi Mumbai witnessed housing sales growing to 11,029 units from 6,833 units.

In Thane, the sales grew to 16,386 units from 14,832 units.

Housing sales in Pune rose to 18,737 units from 17,196 units. However, sales in Delhi-NCR fell to 10,082 units from 11,703 units. In Kolkata, the sales declined to 3,414 units in April-June from 4,449 units in the year-ago period.

The company will deliver the project through its EPC (Engineering, Procurement and Construction) offering, covering land acquisition, balance-of-plant, the extra high voltage line, commissioning, and operations and maintenance services.

Girish Tanti, Vice Chairman, Suzlon Group said, “Over the past two decades, our partnership has evolved from individual projects to advanced hybrid and round-the-clock renewable energy solutions that support the country's energy transition vision.”



NEW DELHI, JULY 19: Suzlon on Thursday said it has secured a repeat order from Tata Power to construct a 400 MW wind energy project in Andhra Pradesh.

The partnership with Tata Power across Karnataka, Maharashtra, Tamil Nadu and Andhra Pradesh has crossed over 1 GW mark, Suzlon said in an exchange filing. As part of the new project, Suzlon will install 127 S144 series wind turbine generators (WTGs), each with a rated capacity of 3.15 MW.

Crude oil futures fall over 1% amid Iran deal optimism

NEW DELHI, JULY 19: Crude oil futures fell by Rs 80 to Rs 6,589 per barrel on Thursday as improving prospects of a US-Iran agreement and rising shipments through key export routes eased concerns over global supply disruptions.

Extending the slide for the fourth straight session, crude oil for the July delivery slipped by Rs 80, or 1.2 per cent, to Rs 6,589 per barrel in a business turnover of 5,847 lots on the Multi-Commodity Exchange (MCX). The August contract also weakened by Rs 76, or 1.14 per cent, to Rs 6,587 per barrel in 2,023 lots on the MCX. Analysts said the selloff comes as market participants increasingly bet that a potential agreement between Washington and Tehran could pave the way for additional Iranian crude exports and reduce risks to shipments through the Strait of Hormuz, a critical route for global oil trade.

“MCX crude slipped more than 1 per cent as improving prospects for a US-Iran agreement eased supply concerns,” Pinky Yadav, Commodity Fundamental Analyst at Choice Broking, said.



Growing confidence in a lasting peace deal has encouraged increased tanker movement through the Strait of Hormuz, while crude exports from the Middle East and West Africa have increased, helping alleviate concerns over supply disruptions, she added.

The weakness also reflected in the international markets. Brent oil futures for the August contract fell 1.55 per cent to \$72.60 per barrel on the ICE, and West Texas Intermediate crude

oil was trading 1.25 per cent lower at \$69.46 per barrel on the NYMEX. “Crude oil prices extended their decline, with WTI falling below \$70 per barrel and erasing most of the gains recorded during the conflict in West Asia,” Yadav said.

She added that a temporary US waiver permitting purchases of already-loaded Iranian crude cargoes is expected to bring additional barrels into the energy market, further easing supply tightness.

“The increased availability of crude has outweighed supportive inventory data from the US, where stockpiles fell to their lowest level since 1984.

“As a result, global oil prices have declined sharply from their wartime highs amid improving supply conditions,” Yadav added. Traders are closely watching developments in the US-Iran negotiations and crude flows through the Strait of Hormuz for fresh cues on oil price direction.

Jewellery demand in India resilient despite high gold prices: Indriya CEO

NEW DELHI, JULY 19: Jewellery demand in India remains resilient despite volatility in gold prices and consumers rather adapt to new buying patterns instead of deferring purchases, said Sandeep Kohli, CEO of Indriya, the jewellery retail brand of Aditya Birla Group.

“Volatility in any kind of pricing is not something consumers like. When there is too much volatility in gold rates, consumers tend to hold back purchases. But the demand does not go down,” Kohli told PTI. Gold jewellery continues to occupy a special place in consumers' hearts because purchases are often associated with weddings, festivals and other significant occasions, he said.

In the last six months, the demand for gold and value sales have been good. People have bought gold for weddings and during festivals, including Akshaya Tritiya, he said. However, he ac-



knowledgeed that soaring gold prices have prompted consumers to modify their buying patterns.

“... if the gold price has gone up to the extent that it has gone up just now, it is but obvious that consumers' budgets have not increased by that much. So, then consumers change their behav-

iour. They change the way they are buying... They may stretch it a bit,” he said. There are reports that consumers are moving beyond the traditional preference for 22-carat gold jewellery and opting for lower-purity variants, such as 18-carat and 14-carat. According to Kohli, this is not a “down-

trading” but a “smart adjustment” by consumers seeking to balance affordability with design and aesthetics. Besides gold, the company is focusing on expanding its play in diamonds, which account for roughly 10 per cent of the Indian Jewellery market, estimated at around `8 lakh crore.

Andhra govt signs MoU with Airbound to build large-scale drone delivery network

MUMBAI, JULY 19: The Andhra Pradesh government on Thursday signed a memorandum of understanding with Bengaluru-based aerospace company, Airbound, to launch a large-scale drone delivery network across the Amaravati Capital Region, targeting 10,000 drone flights a day to expedite the movement of healthcare supplies, commercial goods and other critical consignments.

The agreement, signed between Andhra Pradesh Drone Corporation (APDC) and Airbound, seeks to develop one of the world's largest commercial drone delivery ecosystems while strengthening future-ready logistics infrastructure and positioning Andhra Pradesh as a global drone hub, according to a company statement.

“The MoU envisages the development of a large-scale drone delivery network across the Amaravati Capital Region, with both partners targeting 10,000 drone flights a day to strengthen logistics and accelerate the movement



of healthcare supplies, commercial goods and other critical consignments,” said Airbound Founder and Chief Executive Officer Naman Pushp in a press release.

The MoU was signed by APDC Managing Director and Chairman Geetanjali Sharma and Pushp in the presence of Union Civil Aviation Minister Kinjarapu Ram Mohan Naidu. Under the proposed Amar-

avati Capital Region Drone Delivery Network (ACR DDN), Airbound will collaborate with stakeholders across the healthcare, logistics and e-commerce sectors to connect Amaravati, Vijayawada and Guntur region through drone operations.

The initiative is expected to commence with operations in Guntur before being scaled up across the state over the coming year,

he said. Pushp said the network will be powered by the company's blended-wing-body tailsitter aircraft built using lightweight carbon fibre, adding that, weighing 1.5 kg, the aircraft offers a payload-to-weight ratio of 1.5:1 compared with the industry standard of 4:1, enabling deliveries at costs of up to 20 times lower than conventional logistics methods.