Nifty falls for 7th day, Sensex down 326 pts as rising crude oil prices unnerve investors

MUMBAI, AUG 19: Benchmark equity indices Sensex and Nifty closed lower on Wednesday as elevated crude oil prices amid a lack of a diplomatic resolution following the end of the US-Iran ceasefire dented investor sentiment.

Falling for the fourth consecutive day, the 30-share BSE Sensex dropped by 325.78 points, or 0.42 per cent, to settle at 76,909.68. During the day, it dropped 412.57 points, or 0.53 per cent, to 76,822.89. In the last four days, the benchmark has lost 1,170.28 points, or 1.49 per cent. History Extending its losses to the seventh day, the 50-share NSE Nifty declined 76.60 points, or 0.32 per cent, to end at 24,078.30. It has tumbled 505.5 points, or 2 per cent, in the last seven sessions.

The expiry of the temporary 60-day US-Iran ceasefire without any meaningful diplomatic breakthrough has renewed concerns over a prolonged disruption to energy supplies, driving crude oil prices higher, an expert said.

From the Sensex pack, Power Grid, Bajaj Finance, Larsen & Toubro, ITC, Hindustan Unilever and Reliance Industries were among the major laggards.

HCL Tech, Eternal, Kotak Mahindra Bank and Sun Pharma were among the winners.

Brent crude, the global oil benchmark, jumped 1.04 per cent to USD 91.97 per barrel.

"Markets turned cautious ahead of the release of the US FOMC minutes, as investors remained concerned that the Federal Reserve's battle against inflation may continue. The lack of a diplomatic resolution following the end of the US-Iran ceasefire kept crude oil prices and bond yields elevated, strengthening risk-off sentiment," said Vinod Nair, Head of Research, Geojit Investments Ltd.

Broader markets also declined as the BSE SmallCap Select index dropped 0.73 per cent and MidCap Select index by 0.01 per cent.

Among sectoral indices, Power lost 1.69 per cent, followed by Capital Goods (1.59 per cent), Utilities (1.25 per cent), Industrials (1.15 per cent), Hospitals (0.89 per cent), Energy (0.68 per cent) and Commodities (0.62 per cent).

Housing Finance climbed 0.58 per cent, Focused IT (0.33 per cent), IT (0.27 per cent) and MidSmall Private Banks (0.03 per cent).

"Indian equity markets extended their losing streak to a seventh consecutive session on Wednesday as weakness across global equities spilled over into domestic trading, with higher bond yields, elevated crude oil prices and a sharp correction in technology shares undermining investor confidence," Hariselvan Radhakrishnan, Founder & CEO of HST Wealth, a Research Analyst firm, said.

Asian markets endured one of their weakest sessions in recent months. South Korea's Kospi plunged nearly 6 per cent, triggering a trading curb, while Japan's Nikkei 225 fell more than 3 per cent as the recent technology-led rally reversed sharply under pressure from rising global bond yields and heavy selling in semiconductor stocks, he added.

South Korea's Kospi tanked 5.80 per cent. Japan's Nikkei 225 and Shanghai's SSE Composite index also ended significantly lower, while Hong Kong's Hang Seng index settled marginally higher.

Markets in Europe were trading in negative territory. US markets ended lower on Tuesday.

Foreign Institutional Investors (FIIs) bought equities worth Rs 1,651.53 crore on Tuesday, according to exchange data.

On Tuesday, the Sensex was down 492.70 points, or 0.63 per cent, to settle at 77,235.46. The Nifty declined for the sixth day, sliding 132.75 points, or 0.55 per cent, to end at 24,154.90.

Govt asks telecom firms not to issue SIMs beyond 9-connection limit, emphasizes photo-checks

MUMBAI, AUG 19: The government has asked telecom service providers (TSPs) to put in place measures to prevent individuals from obtaining mobile connections beyond the permitted limit of nine connections, with a new system coming into effect from Monday next.

The Ministry of Communications and the Department of Telecommunications (DoT) in a circular that telecom companies will have to identify subscribers who seek a new mobile connection after reaching the maximum number allowed in their name.

Under the instructions, TSPs will initially be allowed to identify such subscribers on a post-facto basis, meaning the checks can be carried out one day after the mobile connection is enrolled.

However, the government has directed telecom companies to integrate the system into their process for enrolling and activating mobile connections on a real-time basis by November 30, 2026.

"From 24.8.2026 onward, TSPs shall take appropriate technical and organisational measures to identify each subscriber who seeks to obtain mobile connections beyond the prescribed limit using the representative image of the photo of a subscriber....and communicate to him that he already has maximum number of mobile connections permitted to an individual and accordingly, a new mobile connection cannot be provided to him," the circular said.

The government said the objective is to ensure that each individual subscriber is able to subscribe to and use mobile connections only within the prescribed limit.

Until the system is fully implemented on a post-facto basis, any mobile connection activated beyond the prescribed limit for a day will have to be immediately suspended until the issue is resolved, according to the instructions.

The DoT has also put in place a mechanism to help telecom operators identify such subscribers. From August 23, a representative image of the photograph of each subscriber who has already reached the prescribed limit will be made available on the Digital Intelligence Platform (DIP).

Telecom companies will have to download these images on a daily basis and use them to identify subscribers attempting to obtain additional mobile connections. PrintNewspaper Delivery

Under existing instructions issued on August 9, 2012, an individual customer can have a maximum of nine mobile connections in their name across all telecom service providers and all licensed service areas in the country.

However, the limit is lower in certain regions. Subscribers in Jammu and Kashmir, Assam and the North-East can have a maximum of six mobile connections.

The instructions also require customers to provide a declaration in the Customer Application Form (CAF) regarding the mobile connections already held in their name across telecom operators and licensed service areas.

The DoT said that the respective Licensed Service Areas (LSAs) will be the competent authorities to decide issues arising from the implementation of the instructions.

The government has therefore set August 24 as the date from which telecom operators must begin taking measures to identify and stop subscribers from obtaining connections beyond the prescribed limit, while the complete real-time system is required to be in place by November 30, 2026.

Goldman Sachs expects US-listed ETFs to attract over $2 trillion in 2026

MUMBAI, AUG 19: Investments in US-listed exchange-traded funds (ETFs) are expected to cross $2 trillion in 2026, marking a 40 per cent increase over inflows recorded in 2025, according to Goldman Sachs Global Banking & Markets.

More than $1 trillion has already flowed into US-listed ETFs during the first half of 2026, putting the market on course for a record annual inflow, Goldman Sachs said in its analysis.

The investment bank said the ETF market is undergoing a structural shift as investors increasingly use funds not only to track market indexes but also for active management, portfolio construction, thematic exposure and risk management.

"We're now seeing some of the most advanced active management strategies in the markets expressed within the ETF wrapper," Tom Campbell, head of Americas ETF distribution at Goldman Sachs Global Banking & Markets, said.

These strategies include leveraged funds, fixed-income products and structured derivatives, Campbell noted.

Active ETFs are emerging as a major driver of the market's growth. More than 35 per cent of ETF inflows in 2026 are going into actively managed funds, even though such funds account for roughly 13 per cent of the $16.1 trillion in assets under management in US-listed ETFs.

"Active is really driving a lot of growth in the ETF market and it's definitely noticeable on the trading desk," Jackson Isaacs, head of Americas equity ETF trading at Goldman Sachs Global Banking & Markets, said.

Goldman Sachs said the pace of product innovation is also contributing to the surge. More than 1,100 new ETFs entered the market in 2025, and the firm expects that record to be surpassed in 2026, with the number of US-listed ETFs projected to exceed 6,000.

The bank also highlighted rising investor demand for customised portfolios and thematic investment strategies. Assets in third-party model portfolios have risen 46 per cent over the past 12 months to $950 billion, according to Goldman Sachs.

Thematic ETFs are also gaining traction, with investors using the products to access specific markets and sectors. Semiconductor ETFs, for instance, recorded more than $19 billion in aggregate inflows in June, their largest monthly inflow on record, while software ETFs saw roughly $1.9 billion in outflows.

Goldman Sachs said ETF trading volumes are running 50 per cent above 2025 levels, which was itself a record year. The ETF industry is averaging around $320 billion in notional trading volume per day.

"The ETF industry is averaging roughly $320 billion in notional trading volume per day," Campbell said, adding that ETFs can account for as much as 40 per cent of trading activity during periods of market stress.

The report said the growing use of ETFs by institutional investors, including pension funds, alongside retail and wealth-management adoption, is broadening the role of the products across investment portfolios.

Goldman Sachs noted that ETFs are increasingly being used for portfolio rebalancing, hedging, liquidity management and gaining exposure to specific investment themes.

The investment bank's analysis is based on data gathered by Goldman Sachs Global Banking & Markets and comments from Campbell and Isaacs. The firm said the article is for educational purposes and does not constitute investment, financial, legal, accounting or tax advice.

Suraj Estate Developers Limited Begins FY27 on Strong Footing, Driven by Robust Sales Momentum

MUMBAI, AUG 19: Suraj Estate Developers Limited (the "Company"), a leading real estate player focused on South Central Mumbai (SCM) market with specialisation in redevelopment projects announced its unaudited financial results for the quarter ended June'26.

Achieved strong sales momentum in Q1FY27, with Sales Value and Sales Area both increasing 74% YoY to Rs.141 crore and 28,834 sq. ft., respectively, while Collections stood at Rs.86 crore, reflecting healthy customer demand and execution

Acquired a land parcel in Dadar (West), at a total acquisition cost of Rs Rs.18 crore, with a development potential of Rs 0.18 lakh sq ft and estimated GDV of Rs Rs.100 crore, strengthening the Company's near-to-medium term project pipeline and further consolidating its presence in South-Central Mumbai.

Suraj One Business Bay has witnessed strong sales traction since its launch, with Rs 33% of inventory sold since the launch, indicating healthy demand and strong absorption for the Company's commercial offering.

Commenting on the performance, Mr. Rahul Thomas, Whole-time Director, Suraj Estate Developers, said "Q1 FY27 marked a quarter of healthy operational progress for the Company, supported by resilient customer demand and continued momentum across its core South-Central Mumbai markets. The Company witnessed healthy growth in sales value and sales area during the quarter, reflecting robust absorption across its residential and commercial portfolio.

Commercial developments continued to witness healthy demand, with Suraj One Business Bay recording strong sales traction since its launch, further demonstrating the attractiveness of the Company's commercial offering. The Company remained focused on disciplined execution and timely monetization, supported by healthy sales momentum and resilient demand across its key projects.

During the quarter, the Company further strengthened its future development pipeline through the acquisition of a strategically located land parcel in Dadar West with an estimated GDV potential of Rs Rs.100 crore. The acquisition reinforces the Company's growth strategy and further consolidates its presence across its core South-Central Mumbai micro-market.

Going forward, the Company will focus on advancing its ongoing projects, driving sales and collections, while also actively progressing the development of its upcoming project pipeline, and selectively adding new development opportunities across its core markets. With continued customer demand and a healthy mix of residential and commercial opportunities, the Company remains well positioned to build on the momentum achieved during the quarter and strengthen its growth trajectory."

Suraj Estate Developers has been involved in the real estate business since 1986 and they develop real estate across the residential and commercial sectors in South Central Mumbai region. Company has a residential portfolio located in the markets of Mahim, Dadar, Prabhadevi and Parel, which are sub-markets of the South-Central Mumbai micro market where they have established their presence. Company is focused primarily on value luxury, luxury segments and commercial segments. Company is now venturing into residential real estate development in Bandra sub-market.

The focus area of operation is the South-Central region in Mumbai mainly consisting of Mahim, Matunga, Dadar, Prabhadevi and Parel, as their expertise lies is in the redevelopment of tenanted properties. Since most of the land parcels in the South-Central Mumbai market are redevelopment projects, company's core competence lies in tenant settlement which is a key element for unlocking value of such land parcels. Suraj Estate Developers identify properties having cessed/non-cessed structures with existing tenants and tie up with the landlords of such tenanted properties by entering into development agreement or on outright purchase basis through conveyance deed.

Since incorporation, Suraj Estate Developers have completed 45+ projects with a developed area of more than 16.09 lakh square feet in the South-Central Mumbai region. In addition to the completed Projects, the company has 13 ongoing projects with a developable area of 23.54 lakh square feet and saleable RERA carpet area 7.57 lakh square feet and 18 upcoming Projects with an estimated carpet area of 13.46 lakh square feet.

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

Perplexity AI eyes Gujarat R&D hub, data centre as state courts Google, Micron for tech push

MUMBAI, AUG 19: Gujarat is looking to deepen its partnerships with leading global technology companies in semiconductors, artificial intelligence (AI), data centres and skill development, with Chief Minister Bhupendra Patel holding discussions with Micron, Google, Perplexity AI and The Indus Entrepreneurs (TiE) during the third day of his US visit, according to an official statement by the Gujarat government.

The engagements were held as part of the Gujarat delegation's visit in connection with the Vibrant Gujarat Summit-2027, with discussions focusing on expanding technology investments and building collaborations in emerging areas such as AI, semiconductor manufacturing, and digital infrastructure.

During the visit to Micron, Chairman Sanjay Mehrotra thanked Patel for the Gujarat government's approval of 20 acres of land for the company's Sanand facility within a day. He also appreciated the state government's proactive approach towards enabling commercial production at the semiconductor unit at the earliest.

Patel recalled the inauguration of Micron's semiconductor facility at Sanand by Prime Minister Narendra Modi in February 2026 and said Sanand and Dholera are emerging as key semiconductor hubs in Gujarat under the Prime Minister's leadership.

At Google, Vice President Chandu Thota expressed interest in collaborating with Gujarat on youth skilling and AI training for teachers and students. Discussions also covered the application of AI in agriculture, including analysis of crop patterns, soil and climate data. Google Workspace Sovereign AI and its potential role in strengthening data security were also discussed.

The Chief Minister also held a one-on-one meeting with Perplexity AI CEO Aravind Srinivas, focusing on the possibility of establishing the company's engineering and research and development presence in Gujarat. Discussions also explored setting up a data centre in the state or developing a hybrid arrangement between a developer and Perplexity.

Separately, members of TiE expressed interest in collaborating with Gujarat in healthcare, healthcare-worker training, and youth skilling through various AI tools.

Hyundai Motors to raise vehicle prices by up to 1% from September amid cost pressures

MUMBAI, AUG 19: Hyundai Motors will increase prices of vehicles by up to 1 pc across its portfolio from Sept 2026, citing rising input and commodity costs, higher operational expenses and continuing geopolitical and macroeconomic uncertainties.

The company said the exact quantum of the increase will vary depending on the model and variant. Hyundai said the price revision has been necessitated by a combination of cost pressures and external uncertainties.

The price increase comes after Hyundai reported its highest-ever monthly total sales of 75,360 units in July 2026, up 25.4 pc year-on-year. Domestic sales rose 23.3 per cent to 54,210 units, while exports increased 31.4 pc to 21,150 units. In its exchange filing on Wednesday, Hyundai said it had been making efforts to manage the rise in costs internally and limit the impact on customers.

"The Company continues to make every endeavor to optimise costs and absorb cost escalations to minimise the impact on customers," Hyundai said.

However, the automaker said persistent cost pressures had made a partial pass-through necessary.

"The persistence of these cost pressures has necessitated passing on a part of the increased costs to customers through this marginal price revision," the company said.

The move comes as the auto sector continues to face pressure from commodity costs. Kotak Institutional Equities had recently said in a report that while demand momentum is expected to remain steady".

The brokerage firm said auto original equipment manufacturers recorded strong volume growth in the first quarter of FY27, but higher commodity costs limited EBITDA growth. It also noted that crude, aluminium and precious-metal prices had retreated from their first-quarter peaks, which could provide some sequential relief to margins, while domestic steel prices remained firm.