Sensex ends flat, Nifty settles at 24,252; Power Grid, BEL top gainers, IT and auto stocks drag

MUMBAI, AUG 21: Indian equity markets ended largely flat in the session, with the Sensex edging up 3.11 points to 77,540.83, while the Nifty 50 gained 20.15 points, or 0.08%, to 24,252.00.

Among the key gainers, Power Grid rose 2.66%, followed by Bharat Electronics (BEL) at 1.17% and Kotak Mahindra Bank at 1.08%. NTPC and Bajaj Finserv also closed higher, gaining 0.61% and 0.60%, respectively.

On the losing side, Trent declined 1.53%, while Maruti Suzuki fell 1.51%. IndiGo slipped 1.35%, HCLTech dropped 1.21% and Hindustan Unilever ended 0.96% lower.

Indian equity indices opened Friday's trade on a flat note as global cues dented investor sentiment. The Nifty 50 opened the trade 20 points or 0.08% higher at 24,252, while the BSE Sensex surged 51 points or 0.07% to open at 77,588.50.

Tata Consultancy Services, Infosys, HDFC Life Insurance, SBI Life Insurance, and JSW Steel were the five major losers in the Nifty 50.

The cues for Indian markets are negative this morning. The Asian markets are trading on a lower note, and US Futures are flat. Similarly, crude oil prices continue to trade above $90. The GIFT Nifty is indicating a quiet start for Indian markets. It is up 15 points or 0.05%.

Earlier on Thursday, the Nifty 50 closed the session 0.64% higher at 24,232, while the BSE Sensex closed 0.82% higher at 77,537.

Asia-Pacific markets traded on a lower note, tracking losses on Wall Street as US Treasury yields rebounded. Japan's Nikkei 225 fell 0.92% while the Topix slipped 0.40%. The Kospi dropped 1.07%, while the small-cap Kosdaq declined 2.44%. Hong Kong's Hang Seng index futures were at 25,696, compared with the index's last close of 25,698.49.

On Thursday, the US stock market closed on a lower note after the US longer-term yields rebounded. This raised concerns that higher borrowing costs will throw a wrench into the bull market. The Dow Jones Industrial Average shed 703.84 points, or 1.32%, to close at 52,759.21. The S&P 500 lost 0.87% and closed at 7,641.16, while the Nasdaq Composite dropped 1% to settle at 26,067.17.

US Bond yields rebounded, with the yield on the 10-year Treasury note climbed back above the level it was at just before the Treasury Department announced it would at least double the repurchase of 10-, 20- and 30-year debt in the next few months. The 10-year yield gained more than 5 basis points to 4.704%. The 30-year Treasury bond yield added more than 5 basis points to 5.248%. The 30-year yield spiked to its highest level in nearly 20 years earlier this week.

Crude oil prices surged after US Treasury Secretary Scott Bessent said that the US will impose the toughest sanctions ever in history against Iran.

West Texas Intermediate (WTI) crude futures fell 0.47% to trade at $86.42 per barrel. On the other hand, Brent crude futures were trading 0.36% lower at $93.44, above the psychologically important level of $90. On COMEX, crude prices traded 2.70% higher at $87.83 a barrel.

On COMEX, the precious metal was trading at $4,568.40 an ounce, down 0.07%.

The rate for 24-carat gold today is Rs 1,59,580 per 10 grams. The price of gold has risen 0.94% from yesterday. The 24 kt gold rate today in Delhi is Rs 1,59,310 per 10 grams. The 18-carat gold price today in India is Rs 1,19,685. The 24-carat gold rate in Dubai today is Rs 1,49,590.

On COMEX, Silver prices traded 0.04% lower at $68.08 per troy ounce.

In India, the silver rate rose 2.76% to Rs 2.44 lakh per kilogram.

Silver had surged to record highs in January amid geopolitical tensions and economic uncertainty, with heavy speculative buying pushing prices higher, but soon faced volatility.

Foreign institutional investors (FIIs) were net sellers of shares worth Rs 583.36 crore. On the other hand, the Domestic institutional investors (DIIs) were net buyers of shares worth Rs 3,537.71 crore on August 20, 2026, according to the provisional data available on the NSE.

The US Dollar Index (DXY), which measures the dollar's value against a basket of six foreign currencies, was trading 0.05% lower at 98.82. The index evaluates the strength or weakness of the US dollar in comparison to major currencies. The basket contains currencies such as the British Pound, Euro, Swedish Krona, Japanese Yen, Swiss Franc, etc. The rupee appreciated 0.06% to close at 95.71 to the dollar on August 20.

The Consumer Durables sector's stocks surged the most in Thursday's trade, rising 2.42% in market capitalisation. Further, Glass stocks were followed by the Telecommunications sector stocks, which were further followed by the Restaurant stocks. However, the Metals – Non Ferrous sector stocks fell the most, declining 2.46%.

GST registration for big biz: Centre, states working on uniform documents for faster approvals

MUMBAI, AUG 21: The Centre and state tax officers are working on guidelines to bring uniformity in documents that are to be submitted for faster processing of GST registration application of businesses who pass on tax credit of over Rs 2.5 lakh a month, a senior official said on Friday.

Once agreed to by all states and the Centre, the proposal will be placed before the GST Council, chaired by Union Finance Minister Nirmala Sitharaman and comprising ministers from all states and UTs.

Central Board of Indirect Taxes and Customs (CBIC) member GST Sanjay Mangal also said tax officers are also discussing automation in the process of cancellation of GST registration and streamlining the grounds on which a GST officer can cancel registration of a business.

Mangal said currently there is a "non-uniformity" in the procedure followed by the central GST formation and various state formations in granting registration under goods and services tax (GST) to large businesses who pass on credit over Rs 2.5 lakh/month and this creates uncertainty in the minds of taxpayers.

"We are trying to come up with some sort of a uniform circular, which will be approved by the Council. That will provide uniform guidelines, not only for the officers, but also for taxpayers... We are talking to the states... for coming up with a uniform SOP or uniform document and information which will be there in the (registration) form," Mangal said while speaking at the National Taxation Summit organised by the Bengal Chamber of Commerce and Industry.

The GST Council in its September 2025 meeting had already approved a simplified GST registration scheme for small and low-risk biz and the same was rolled out from November 1.

Small and low-risk businesses applicants whom the GST system identifies based on data analysis, or those applicants who self-assess that their output tax liability does not exceed Rs 2.5 lakh per month (inclusive of CGST, SGST/UT-GST and IGST) can opt for the scheme.

About 1.68 crore businesses are currently registered under GST.

Speaking at the National Taxation Summit, Mangal said about 65 per cent of GST registrations are now happening through this route.

For the remaining, 35 per cent of the new registration application, mainly for the slightly bigger business who wants to pass on credit more than Rs 2.5 lakh per month, the Centre and states officers are working to bring uniformity on the documents that need to be submitted and the information that has to be provided to avoid delay or further queries from tax officers.

"We are talking to states... because there are some requirements of different states," Mangal said, adding that discussions are also on to improve the process which is there on the GST Network (GSTN) system to ensure more hand-holding of the taxpayer and also if a guidance or tool tips for proper filing of the application could be given and that would eventually reduce the time taken to process the registration applications.

Medical devices industry needs to focus more on local value addition: Pharma Secy

MUMBAI, AUG 21: Medical devices sector needs to focus on more local value addition and components manufacturing, Department of Pharmaceuticals Secretary Manoj Joshi said on Friday.

The government is also open to suggestions from the industry to address issues faced by companies that had made investments under PLI (production linked incentives) scheme for medical devices but could not claim incentives for any reason, in order to encourage local manufacturing in India, Joshi said while addressing CII Global MedTech Summit here.

"In the last five-seven years, a lot of imports have shifted to assembly in the country," he said.

Although some of the components are produced in India, Joshi said, "Some of the factories which you see are plain assembly line operations."

While data shows that imports of medical devices are not growing up, he said a reason for that could be that "how we classify components as medical devices or otherwise".

The government would like to see more domestic value addition over a period of time, he said, adding, "We would like to incentivise from the government sideâ€¦ more component manufacturingâ€¦ more domestic value addition to take place in India."

"Those who started with very low domestic value addition, we would like them to go to 40-45 per cent value addition. That is what we would like to incentivise," he said.

The government would like to incentivise component makers in a large way, much more incentive for component makers than the assembly operations, Joshi noted.

Referring to the PLI scheme for medical devices, he said the government is taking learnings from it with the realisation that "we need to keep doing it" in order to promote local manufacturing of medical devices.

A large number of people invested, but only few are getting incentives, Joshi acknowledged.

For those who could meet the benchmark for investment or sales, but could not claim incentives due to other reasons, he said, "How do we address it for the present people? Do we give a longer time frame and extend the existing scheme so that the people who are already invested and are not claiming PLI, can they be enabled to do that?"

He further said, "We are looking at it. Any inputs would be welcome."

Under the PLI Scheme for Promoting Domestic Manufacturing of Medical Devices with total financial outlay of Rs 3,420 crore and production tenure from FY23 to FY27, incentives were provided to selected companies at the rate of 5 per cent on incremental sales of medical devices manufactured in India and covered under the four target segments of the scheme, for a period of five years.

Joshi also stressed on the need for more testing of products, whether prototype or commercially made products, saying it is "not really happening much in our system".

Lumino Industries to launch Rs 700 cr IPO on Aug 27

MUMBAI, AUG 21: Lumino Industries Ltd will launch its Rs 700 crore Initial Public Offering (IPO) on August 27, with the company looking to use the fresh issue proceeds to pare debt, buy equipment and machinery, and upgrade an existing manufacturing facility.

The price band has been fixed at Rs 78-82 per share, valuing the company at around Rs 2,500 crore at the higher end.

The IPO comprises a fresh issue of equity shares worth up to Rs 500 crore and an Offer For Sale (OFS) of shares aggregating up to Rs 200 crore, according to a public announcement on Friday.

The bidding will close on August 31, while the anchor investor bidding will take place on August 25.

Proceeds from the fresh issue will be used for payment of debt, purchase of equipment and machinery, civil works and interior development of an existing manufacturing facility; and general corporate purposes.

Lumino Industries Ltd is a product-centric, integrated Engineering, Procurement, and Construction (EPC) company in India, specialising in the manufacturing and supply of conductors, power cables, electrical wires, and other specialised components for the power distribution and transmission sector.

The company also manufactures high-temperature low-sag (HTLS) conductors, essential for transmission and distribution lines.

The company caters to a wide range of clients, supplying conductors, power cables, and specialised products to leading EPC players such as Kalpataru Projects International Ltd, Jackson Ltd, Warora Kurnool Transmission Ltd, and Monte Carlo Ltd.

Internationally, its clientele includes government-owned utilities and electricity boards in countries like the United States, Nepal, Bangladesh, Kenya, Ghana, Rwanda, and Ethiopia.

Of the issue, 50 per cent has been reserved for Qualified Institutional Buyers (QIBs), 15 per cent for Non-Institutional Investors (NIIs) and 35 per cent for retail investors.

The equity shares are proposed to be listed on both BSE and NSE on September 3. Motilal Oswal, JM Financial and Monarch Networth Capital are the book-running lead managers to the issue, while Bigshare Services is the registrar.

Meesho expects to create 10 lakh seasonal jobs during festive season

MUMBAI, AUG 21: E-commerce marketplace Meesho expects to create over 10 lakh seasonal job opportunities across its seller and logistics ecosystem to meet the surge in demand during the upcoming festive season.

The projected employment generation includes approximately 6.5 lakh jobs across its seller network and about 3.75 lakh roles across its logistics operations.

"The festive season is an important period for businesses across our ecosystem to scale up and prepare for increased demand.

"This year, we expect to enable over 10 lakh seasonal job opportunities... Nearly 1.3 lakh sellers are expected to hire seasonal workers across packaging, manufacturing, production, warehousing and inventory management, as they build inventory, launch new products and expand their festive collections," Meesho said in a statement on Friday.

In the logistics sector, Meesho's own logistics platform, Valmo, along with its third-party logistics (3PL) partners, will scale up capacity. The seasonal roles in this segment will span delivery, sortation, delivery centre operations, and supervisory functions.Booking Historical Guided Tours

"The festive season continues to create meaningful economic opportunities across the ecosystem, enabling sellers and logistics partners to grow their businesses while creating jobs across India," Meesho said.

The announcement comes as major e-commerce players in India gear up for their annual festive sales, which typically account for a significant portion of their yearly volumes.

Colgate-Palmolive elevates Prabha Narasimhan to APAC role;names Manish Anandani as MD&CEO for India

MUMBAI, AUG 21: Leading oral care products maker Colgate-Palmolive on Friday announced a leadership transition, with Managing Director and Chief Executive Officer Prabha Narasimhan being elevated to a global role and appointed Manish Anandani as her successor.

Narasimhan, who has been at the helm of the India business for the last four years, will take over as Executive Vice President â€“ Marketing, Asia-Pacific Division, Colgate-Palmolive, which will be effective from September 28, 2026, a company statement said.

The Board of Directors of Colgate-Palmolive India Ltd on Friday "approved the appointment of Manish Anandani as Managing Director and Chief Executive Officer of the company for a period of five consecutive years effective September 28, 2026, in succession to Prabha Narasimhan," said a regulatory filing by the company.

Anandani's appointment shall be subject to the approval of shareholders of the company and other statutory approvals, it added.

He joined Colgate-Palmolive India from Kenvue (erstwhile Johnson & Johnson Consumer Health), where he was the Managing Director for India and South Asia.

Anandani has 30 years of experience across sales, marketing, general management and senior leadership roles. He had earlier spent 13 years with Colgate-Palmolive between 2005 and 2018, rising to the role of Worldwide Director in Global Customer Development, it said.

During Narasimhan's four-year tenure, the company reinforced its position as the market leader in oral care, with premium portfolio growth accelerating to five times the pace of the broader market, alongside volume-led growth and industry-leading profitability, the statement said.

Her tenure also saw a pivot toward digital transformation and quick-commerce expansion, besides a push to drive oral hygiene habits across urban and rural India through initiatives such as Colgate Bright Smiles, Bright Futures and the Oral Health Movement, it said.

Before joining Colgate-Palmolive India, Narasimhan held senior leadership roles at Hindustan Unilever, including as Executive Director for Home Care.

Domestic air passenger traffic slips 4.80 pc to 1.20 crore in Jul: DGCA

MUMBAI, AUG 21: Domestic air passenger traffic slipped 4.80 per cent to 1.20 crore in July from 1.26 crore recorded in the year-ago month, with all major Indian airlines seeing a drop in the load factor, DGCA data released.

Passengers carried by domestic airlines during January-July 2026 increased to 984.03 lakh against 977.79 lakh a year ago, thereby registering an annual growth of 0.64 per cent, according to the Directorate General of Civil Aviation (DGCA).

Gurugram-based IndiGo carried 80.82 lakh passengers during the previous month against 89.20 lakh in June; Tata Sons-owned Air India group flew 28.75 lakh passengers during the reporting period compared to 32.22 lakh in June 2026, DGCA data showed.

The total number of passengers transported by Akasa Air stood at 6.65 lakh in July against 8.61 lakh in June.

Passenger volumes at SpiceJet were seen at 1.87 lakh in the previous month against 2.63 lakh passengers in June, it said.

IndiGo raised its market share in the previous month to 67.4 per cent from 66.3 per cent, and Air India group market share also rose marginally to 24 per cent from 23.9 per cent in June. Akasa and SpiceJet saw their market share falling to 5.5 per cent (from 6.4 per cent) and 1.6 per cent (from 1.9 per cent) in June.

sIn on-time performance, IndiGo had the highest percentage of its flights (91.2 per cent) departing and arriving on time, followed by Akasa Air (90.8 per cent) to and from 10 domestic airports -- Bengaluru, Delhi, Hyderabad, Mumbai, Chennai, Kolkata, Ahmedabad, Cochin, Guwahati and Lucknow -- during the previous month, according to the aviation safety regulator.