Sensex ends 539 points lower, Nifty slips below 24,100; HDFC Bank falls 2%

MUMBAI, AUG 27: Indian benchmark indices ended lower on Thursday, with the Sensex falling 539.35 points, or 0.70%, to 76,933.59. The Nifty 50 declined 116.90 points, or 0.48%, to 24,090.85.

Kotak Mahindra Bank gained 1.71%, while ICICI Bank rose 0.93%. Tech Mahindra advanced 0.80% and Bharat Electronics gained 0.54%.

On the other hand, HDFC Bank fell 2.08%, while NTPC declined 2.03%. Mahindra & Mahindra slipped 1.77% and Bharti Airtel dropped 1.42%.

Nifty 50, Sensex today at open: Indian equity markets opened Thursday's trade on a higher note as crude oil prices continue to trade around $85 a barrel. The Nifty 50 opened 76 points or 0.32% higher at 24,284, while the Sensex surged 165 points or 0.21% to open at 77,637.<

Bajaj Finance, Adani Enterprises, Tech Mahindra, Kotak Mahindra Bank, and Eternal were the top five gainers in the Nifty 50.

The global markets are trading on a mixed note. Asian markets have started the day in the red. Meanwhile, crude oil prices continue below $90 a barrel. Reflecting the global trend, GIFT Nifty is indicating a subdued start for Indian markets. It is down 55 points or 0.23%.

Earlier on Wednesday, the Nifty 50 closed the session 0.52% lower at 24,208, while the BSE Sensex closed 0.24% lower at 77,473.

Asia-Pacific markets traded on a lower note, following the US futures. Japan's Nikkei 225 dropped 0.57% while the Topix was flat. The Kospi rose 0.66%, and the small-cap Kosdaq declined 0.06%. Hong Kong Hang Seng index futures were at 25,615, compared with the index's last close of 25,652.97.

The futures contracts tied to US benchmarks were trading higher on Thursday morning. Dow Jones Industrial Average futures climbed 169 points, or 0.32%. S&P 500 futures advanced 0.38%, while Nasdaq 184 futures jumped 0.63%.

On Wednesday, the US stock market closed on a lower note. The S&P 500 index closed around the flatline at 7,675.70, while the Nasdaq Composite declined 0.08% to settle at 26,130.20. The Dow Jones Industrial Average lost 113.52 points, or 0.21%, to finish at 53,463.88.

West Texas Intermediate (WTI) crude futures fell 0.66% to trade at $81.69 per barrel. On the other hand, Brent crude futures were trading 0.64% lower around $87.28, below the psychologically important level of $90. On COMEX, crude prices traded 0.77% lower at $81.60 a barrel.

On COMEX, the precious metal was trading at $4,661.80 an ounce, up 0.18%.

The rate for 24-carat gold today is Rs 1,59,120 per 10 grams. The price of gold has fallen 2.46% from yesterday. The 24 kt gold rate today in Delhi is Rs 1,58,840 per 10 grams. The 18-carat gold price today in India is Rs 1,19,340. The 24-carat gold rate in Dubai today is Rs 1,49,590.

On COMEX, Silver prices traded 0.75% lower at $68.53 per troy ounce.

In India, the silver rate fell 2.17% to Rs 2.39 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 buyers of shares worth Rs 502.63 crore. On the other hand, the Domestic institutional investors (DIIs) were net buyers of shares worth Rs 6,425.16 crore on August 26, 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 0.01% lower at 99.13. 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 0.36% to close at 95.41 to the dollar on August 25.

The Fertilisers sector's stocks surged the most in Wednesday's trade, rising 3.6% in market capitalisation. Further, Beverages stocks were followed by the Transport sector stocks, which were further followed by the Shipping stocks. However, the Sugar sector stocks fell the most, declining 3%.

Tata Power Renewable Energy commissions 72.5-MW solar project in Rajasthan

MUMBAI, AUG 27: Tata Power Renewable Energy on Thursday announced the commissioning of a 72.5-megawatt solar project at Bikaner in Rajasthan.

The energy will be supplied to Tata Steel through TP Vardhman Surya, a subsidiary of Tata Power Renewable Energy Limited (TPREL), a statement said.

TPREL said the ground-mounted project is expected to generate 166 MUs of green energy annually, and offset 1,18,856 tonnes of carbon emissions annually. The project deploys 1,71,360 modules for the Tata Steel project that have been manufactured from TP Solar Limited.

"The project is advancing Tata Steel's decarbonisation journey and strengthening TPREL's contribution to India's renewable energy capacity," it said.

With the addition of this project, TPREL's total renewable utility capacity has reached 12.3 GW.

Out of this, around 7 GW (5.7 GW of solar and 1.3 GW of wind) is operational, while close to 5.3 GW is under various stages of implementation, which includes 2.2 GW of solar and 3.1 GW of wind.

Tata Power Renewable Energy is a subsidiary of Tata Power Company.

FM meets top bosses of Canadian financial firms, seeks greater investments

MUMBAI, AUG 27: Finance Minister Nirmala Sitharaman on Wednesday met senior executives of various Canadian financial firms, including Sun Life Financial and Canada Pension Plan Investment Board (CPPIB) and asked them to enhance their investment in India, which is witnessing rapid economic growth.

During the bilateral meeting with Sun Life Financial President and CEO Kevin D Strain in Toronto, Sitharaman highlighted the liberalisation of the insurance sector, including the increase in FDI (foreign direct investment) limit from 74 per cent to 100 per cent, and the government's vision of 'Insurance for All by 2047'.

Discussions covered India's resilient growth, expanding market, macroeconomic stability and rapidly developing digital & physical infrastructure, creating significant opportunities for long-term investment, the finance ministry said in a post on X.

She also highlighted opportunities for Sun Life to deepen its presence in insurance, asset management, alternatives and infrastructure, including through GIFT IFSC, and greater participation by Canadian institutional investors in India's growth story.

Sun Life is present in India in insurance and fund management space, besides having other operations.

In another meeting, Canaccord Genuity Vice Chair Rod Phillips and CEO Dan Daviau highlighted the potential for greater investment flows between Canada and India.

She encouraged Canaccord Genuity to explore opportunities across India's growth sectors and play a constructive role in connecting Canadian and global capital with Indian businesses.

Discussions covered opportunities to deepen Canaccord Genuity's engagement with India, including supporting Indian companies in accessing global capital, expanding internationally and acquiring technology and businesses overseas, the ministry said in a separate post on X.

During the meeting with Canada Pension Plan Investment Board (CPPIB) President and CEO John Graham and Ontario Teachers' Pension Plan (OTPP) President and CEO Jo Taylor, Sitharaman encouraged them to further deepen their engagement with India's infrastructure sector and emerging growth opportunities.

She appreciated CPPIB and OTPP's continued confidence in India and their long-term commitment, including investment in NIIF Infra Fund II. Discussions focused on expanding opportunities for institutional capital across transmission, renewable energy, roads, ports, urban infrastructure, digital infrastructure and data centres, the ministry said in another post on X.

The finance minister also highlighted India's growing infrastructure monetisation pipeline and ongoing efforts to strengthen investor protection, regulatory predictability and transparency, as well as new opportunities in private credit and international financial services through GIFT IFSC.

During the meeting with another pension fund player OMERS President and CEO Blake Hutcheson, the finance minister emphasised India's investor-friendly policy environment, greater tax certainty and ongoing reforms, and encouraged the fund house to explore new opportunities and partnerships across sectors and geographies in India.

Discussions focused on opportunities across transportation, transmission, renewable energy, urban infrastructure, logistics and real estate, leveraging India's strong growth, expanding middle class and infrastructure needs, it added.

India's EV market to reach Rs 20 lakh cr by 2030, will create 5 cr jobs: Nitin Gadkari

MUMBAI, AUG 27: India's electric vehicle (EV) market is expected to grow to Rs 20 lakh crore by 2030, with the potential to create five crore jobs, Union Minister Nitin Gadkari said on Wednesday.

Addressing a summit organised by the CII-ITC Centre of Excellence for Sustainable Development, Gadkari said that currently 57 lakh electric vehicles are registered in India, with 7 per cent market penetration.

"India's electric vehicle(EV) market will be worth Rs 20 lakh crore by 2030. It will also create five crore jobs by 2030," he said.

The road transport and highways minister highlighted that India's two largest two-wheeler vehicle manufacturers, Bajaj Auto and Hero MotoCorp, export more than 50 per cent of vehicles they produce.

Gadkari said there is demand for one lakh electric buses annually in India, but 'we are able to manufacture only 50,000-60,000 EV buses annually'.

He said the government aims to make India's automobile industry number one in the world within five years.

The future of the Indian automobile industry is very good as the country has trained manpower, Gadkari added.

"Within five years, our target is to make India's automobile industry the number 1 in the worldâ€¦ it is difficult, but not impossible," the road transport and highways minister said.

Gadkari pointed out that the quality of vehicles manufactured in India is good and the cost is less, so all top automobile companies are present in the country.

"When I took charge as transport minister, the size of the Indian automobile industry was Rs 14 lakh crore. The size of the Indian automobile industry is now Rs 22 lakh crore," Gadkari said.

Presently, the size of the US automobile industry is Rs 78 lakh crore, followed by China (Rs 47 lakh crore) and India (Rs 23 lakh crore).

Gadkari noted that India is spending Rs 22 lakh crore on importing fossil fuels and because of the import of fossil fuels, "we are facing a problem of pollution".

"We are making good highways...Good roads with alternatives, and biofuel is the future," the minister said.

Talking about logistics cost, Gadkari said that the Government aims to reduce India's logistics cost to 8 per cent, as without reducing logistics cost, it would be difficult to get competitiveness in global markets.

Gadkari further said a recent report prepared by IIT Chennai, IIT Kanpur and IIM Bangalore has revealed that India's construction of expressways and economic corridors has helped reduce the country's logistics cost to 10 per cent from 16 per cent earlier.

"The Government's aim is to bring down logistics cost to 8 per cent, which will help India become more competitive," he said.

Tremendous scope to improve processes, procedures to help faster flow of FDI, says Goyal

MUMBAI, AUG 27: Improvements in processes and procedures, more efficient KYC norms, and streamlined approvals will facilitate a faster flow of foreign direct investment and provide greater comfort to investors, Commerce and Industry Minister Piyush Goyal said on Thursday.

There are very few sectors where foreign direct investment (FDI) is restricted, and the government is open to ideas from industry to further improve the investment regime, he said.

"Our focus is on process and procedures...There is a tremendous scope to improve processes and procedures, to help faster flow of FDI and to help give comfort to the investors," Goyal told PTI when asked if the government is considering a proposal to promote ease of doing business for foreign investors.

On how the government can streamline processes, he said wherever investments need DPIIT (Department for Promotion of Industry and Internal Trade) or government approvals, processes can be streamlined to make them faster.

"We can have faster and more efficient KYC (know your customer) norms; we can have MRAs (mutual recognition agreements) with regulators in other countries which respect each other's approvals," he added.

Several new ideas have emerged during engagements with industry and stakeholders in Japan, he noted.

"It will be a continuous process where we take ideas, do stakeholder engagements and continue to improve," Goyal said.

India allows 100 per cent FDI under the automatic route in most sectors, while certain sensitive sectors and activities have restrictions or require government approval.

The government is considering a proposal to raise the threshold for foreign direct investment proposals requiring approval from the Cabinet Committee on Economic Affairs to Rs 15,000 crore from Rs 5,000 crore at present to further improve the country's investment climate.

It is also mulling a proposal to ease FDI norms for downstream investments to boost overseas fund inflows.

FDI into India rose by 17 per cent to USD 94.5 billion in 2025-26.

When asked if Japan is suggesting India join the 12-member bloc Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), the minister said a lot of people are asking India to consider this suggestion.

"But we have not yet really applied our mind (to it)," he said.

He added that India's focus is on bilateral trade pacts.

India at present is negotiating trade pacts with countries and groups, including Israel, Chile, Peru, Canada, GCC (Gulf Cooperation Council), Russia-led EAEU, and SACU (South African Customs Union).

With Mexico, terms of reference are under finalisation to start talks for a trade agreement. India and Mercosur are also looking at expanding the existing preferential trade pact.

"And the demand goes on," he said.

While Commerce Secretary Rajesh Agrawal is in Chile to review the trade pact talks, not much progress is happening with Peru.

The CPTPP is a major free trade agreement between 12 countries spanning the Asia-Pacific region and Europe. The members include Japan, Australia, Canada, the UK and New Zealand. India is not a member of this grouping.

On promoting manufacturing in India, Goyal said the efforts are for end-to-end upstream and downstream indigenisation, along with businesses that are either running in India or coming to India.

Citing an example of the paint industry, he said that as India significantly imports titanium dioxide for the product, India is promoting its manufacturing.

Similarly, in semiconductors, the focus is not only on design and testing but also on bringing in the complete value chain.

"So, our effort is more and more going deep dive and self-reliant," he said.

Whether Japan has demanded the removal of import duty on certain semiconductor materials, he said there was only one product - a compound - which had an exemption under the trade pact with Japan.

"But certain unscrupulous elements had misused that exemption, due to which we had to suspend the benefits. And we are exploring how we can find a framework to safeguard against misuse, as well as honour the CEPA (comprehensive economic partnership agreement) commitments," he said.

Whether India is looking at alternate routes to ship goods to the region, he said the Gulf countries are now looking at their eastern shore and creating new routes from the eastern shore.

"So, new pipelines are coming up, new train lines are coming up. Some people are creating alternate routes. Other than that, of course, all our imports continue to come, or exports continue to go from other routes; otherwise, we wouldn't have had such a fabulous performance in the first four months," he said.

During April-July this fiscal, exports jumped 17.04 per cent to USD 173.78 billion, and imports climbed 19.27 per cent to USD 292.38 billion.

Yamaha expands its supersport portfolio with global launch of 'Made in India' YZF-R2

MUMBAI, AUG 27: India Yamaha Motor on Thursday expanded its supersport portfolio with the global launch of the YZF-R2 motorcycle, manufactured in the Chennai unit and priced at Rs 2.30 lakh.

Positioned above the widely popular YZF-R15, the new lightweight sportbike features a newly developed 200cc liquid-cooled engine producing 26.5 bhp and 19.1 Nm of peak torque. Pre-bookings commenced earlier this month for a token amount of Rs 10,000, which will be adjusted against the final purchase price.

Addressing the media, Hajime Aota, Executive Officer of Yamaha Motor Co. Ltd., and CMD, Yamaha Motor India Group highlighted that the 200cc engine was engineered entirely from scratch rather than being a bored-out version of an existing platform.

"The displacement was chosen as an optimal balance for both the domestic market and global applications. Engineers restricted the total vehicle kerb weight to 149 kg -- adding just 8 kg over the 141 kg R15 -- to prioritise chassis balance and the power-to-weight ratio over outright displacement," he added.

While the YZF-R2 resembles the R15 to the untrained eye, Aota compared the structural differences to the evolution from the iPhone 4 to the iPhone 5. "Despite superficial similarities, the new motorcycle is built on entirely distinct manufacturing and assembly methodologies," Aota said.

The motorcycle was engineered to meet the strictest global emission and safety standards, with a primary focus on exporting to developed markets including Japan, Europe, and Taiwan, rather than neighbouring Asian regions, said Aota.

According to him, Yamaha targets a 70:30 domestic-to-export sales ratio for the new model.

The company projects a full-year rolling production target of 50,000 units, with an initial launch output of 15,000 to 20,000 units expected between September and December.