**Quick bites**

📊 India's pharma exports surged 9.67% to ₹2.79 lakh crore in FY 2024.

🏦 RBI mandates ARCs to hold a minimum capital of ₹300 cr with new master directions.

🚗 Macquarie's Vertelo, an EV financing firm, debuts in India with a ₹15,000 crore investment.

📈 India's Composite PMI hits a 14-year high at 62.2 in April: HSBC PMI Flash.

💳 BharatPe unveils India's inaugural all-in-one payment device integrating POS, QR code, and speaker.

🌍 EU relaxes visa rules for Indians in the Schengen area, extending validity and allowing multiple entries.

📱 Telecom sector registers a 1.88% AGR rise to ₹67,835 cr in Q3 2023: TRAI.

💰 India's direct tax collection climbs 17.7% to ₹19.58 lakh cr in FY 2024.

🇮🇳 Indians rank 2nd in new US citizenship acquisitions with 65,960 in FY 2022, behind Mexicans.

⚔️ India ranks 4th in global military expenditure in 2023, trailing the US, China, and Russia: SIPRI.

🏦 China's central bank maintains lending rates at 3.95% (5-year loan prime rate).

📈 India's service exports grow by 11.4% to ₹34.5 lakh crore in 2023: UN.

🍔 Swiggy gets shareholder nod for IPO, aiming to raise ₹3,750 cr via new shares and ₹6,664 cr through OFS.

**Stock news**

📦 Welspun Corp received orders worth ₹611 cr from the South American region.

🚗 Tata Motors subsidiary TPEM secured a supply order of 2,000 electric cars from Vertelo.

📱 Reliance, Jio emerged as the world's top telecom company in terms of data consumption according to Tefficient.

💼 LTIMindtree recorded a decline in net profit by 5.86% year-on-year to ₹1,100 cr in the Jan-March quarter with dividend declared ₹45 per share.

⛽ Chennai Petroleum recorded a net profit of ₹628 cr in the Jan-March quarter with dividend declared ₹55 per share.

🏦 Equitas Bank reported an increase of 39% in net profit after tax to ₹799 cr in the financial year 2024 with dividend declared Re 1 per share.

🏦 Nippon Life reported a net profit increase of 73.2% year-on-year to ₹343 cr for the Jan-March quarter with final dividend proposed ₹11 per share.

💹 MCX reported a net profit of ₹87.8 cr in the Jan-March quarter (from a loss in the same quarter previous year).

✈️ HAL awarded as Outstanding PSU of the Year in AIMA’s Managing India Awards after recording its highest-ever revenue for the financial year 2024.

💼 360 One recorded a 24.3% quarter-on-quarter net profit increase to ₹241 cr.

🏦 ICICI Prudential recorded a nearly 26% year-on-year decline in net profit to ₹174 cr in the Jan-March quarter.

💰 Axis Bank will raise ₹55,000 cr funding this year from debt and equity with net profit of Jan-March quarter stood at ₹7,130 cr.

🛍️ Hindustan Unilever reported a 6% year-on-year decline in net profit for the Jan-March quarter with dividend declared ₹24 per share.

🏦 Kotak Mahindra, RBI directed to stop issuing new credit cards and onboarding new online customers after finding non-compliance issues.

🍵 Tata Consumer recorded a net profit decline of 19% year-on-year to ₹217 cr in the Jan-March quarter with dividend declared ₹7.75 per share.

🔧 Tejas Networks reported a net profit of ₹146.78 cr for the Jan-March quarter, from a loss of ₹11.47 cr in the same quarter last year.

🥛 Hatsun Agro recorded a year-on-year net profit increase of 109% to ₹52.2 cr for the Jan-March quarter.

🏦 IFCI got ₹500 cr by a sale of its shares to Government of India on preferential basis.

💰 Reliance Industries net profit fell by 1.8% year-on-year in the Jan-March quarter with dividend declared at ₹10 per share and Jio's average revenue per user (ARPU) was ₹181.7.

📶 Vodafone Idea (Vi) FPO was subscribed 6.36 times.

💊 Lupin launched a generic drug to treat bladder problems in the US.

🔋 IREDA recorded a year-on-year net profit increase of 32.67% in the Jan-March quarter.

☀️ JSW Energy got a 700 MW solar project from NTPC.

💊 Zydus launched a medication in the US to treat overactive bladder problems. 🏍️ Hero Moto started a new assembly plant in Nepal with a capacity of 75,000 units per year.

🏢 Oberoi Realty sales bookings fell by 53% to ₹4,007 cr in the financial year 2024.

📦 Welspun Corp has received orders of multiple-line pipes from India & US, worth ₹872 cr.

🏭 Sona BLW has commissioned a new factory in Mexico to produce parts of EVs for North America.

✈️ Indigo placed an order for 30 new Airbus A350 aircrafts with Rolls Royce engines.

💼 L&T Tech recorded a net profit of ₹341 cr in the Jan-March quarter with dividend declared ₹33 per share.

🏦 IndusInd recorded a net profit increase of 14.9% year-on-year to ₹2,349 cr in the Jan-March quarter with dividend declared ₹16.50 per share.

💼 Oracle Financial declared a dividend of ₹240 per share with record date 7 May.

💻 Tech Mahindra recorded a net profit decrease of 41% year-on-year to ₹661 cr in the Jan-March quarter with dividend declared ₹28 per share.

🍫 Nestle recorded a net profit increase of 27% year-on-year to ₹934 cr in the Jan-March quarter with dividend declared ₹8.5 per share.

💊 Dr Reddy’s formed a joint venture with Nestle India to increase sales of Nestle’s nutritional products across the country.

💨 Inox Wind announced issue of 3 bonus shares for each share held by investors.

🏢 Happiest Minds will acquire PureSoftware Technologies for ₹779 cr.

💼 ACC recorded a net profit increase of 300% year-on-year to ₹945 cr in the Jan-March quarter with dividend declared ₹7.5 per share.

🏢 Macrotech recorded a net profit decrease of 10.61% year-on-year to ₹667 cr with dividend declared ₹2.25 per share.

🏢 Indian Hotels recorded a net profit increase of 27.43% year-on-year to ₹418 cr with dividend declared ₹1.75 per share.

💼 Dalmia Bharat recorded a net profit decrease of 48% year-on-year to ₹320 cr with dividend declared ₹5 per share.

IPO corner:

JNK India IPO was subscribed 28.13 times. Retail subscription: 4.11 times. Closed for subscription.

**SENSEX**

+641.83

**73730.16**

▲+0.88%

**NIFTY**

+272.95

**22419.95**

▲+1.23%

Sector spotlight:

|  |  |  |  |
| --- | --- | --- | --- |
| **BSE IT** | 34420.81 | **281.03** | **0.82 %** |
| **BSEFMC** | 19629.8 | **520.84** | **2.73 %** |
| **BSE CG** | 63115.05 | **2079.66** | **3.41 %** |
| **BSE CD** | 54995.94 | **2612.31** | **4.99 %** |
| **BSE HC** | 35441.04 | **1018.37** | **2.96 %** |

Winners and Losers:

|  |  |  |
| --- | --- | --- |
| [Axis Bank](https://www.ndtvprofit.com/stock/112501/axis-bank) **1130.05** | 1141.05/1122.6 | **▲+9.77%** |
| [Divi's Lab.](https://www.ndtvprofit.com/stock/509760/divi's-lab) **4025.35** | 4040/3840.75 | **▲+9.7%** |
| [Tech Mahindra](https://www.ndtvprofit.com/stock/779228/tech-mahindra) **1277.45** | 1344.95/1242.4 | **▲+7.01%** |
| [St Bk of India](https://www.ndtvprofit.com/stock/347516/st-bk-of-india) **801.4** | 816.85/799 | **▲+6.74%** |
| [Hero MotoCorp](https://www.ndtvprofit.com/stock/191974/hero-motocorp) **4487.75** | 4538.7/4468 | **▲+6.47%** |

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| --- | --- | --- |
| [Kotak Mah. Bank](https://www.ndtvprofit.com/stock/621403/kotak-mah-bank) **1608.4** | 1654.8/1605 | **▼-10.31%** |
| [Bajaj Finance](https://www.ndtvprofit.com/stock/959222/bajaj-finance) **6729.85** | 7008.6/6691.4 | **▼-5.51%** |
| [Tata Consumer](https://www.ndtvprofit.com/stock/272806/tata-consumer) **1102.65** | 1111.8/1084.05 | **▼-3.11%** |
| [IndusInd Bank](https://www.ndtvprofit.com/stock/250217/indusind-bank) **1445.85** | 1519.45/1442.65 | **▼-2.51%** |
| [HDFC Life Insur.](https://www.ndtvprofit.com/stock/1002872/hdfc-life-insur) **587.8** |  |  |

Rupee report:

Rupee Closes Weaker Against U.S. Dollar

The local currency closed 2 paise weaker against the U.S. Dollar at 83.35

It closed at 83.33 on Thursday.

Borader markets:

Broader markets outperformed. The S&P BSE Midcap ended 0.83% up and the S&P BSE Smallcap ended 0.27% up.

On BSE, 12 sectors out of 20 advanced, and eight declined. The S&P BSE Consumer Durables rose the most

Market Breadth

Advance (52%)

Decline (45%)

Unchanged (3.3%%)

Market breadth:

Market breadth was skewed in favour of the buyers. Around 2,016 stock rose, 1,766 stocks declined, and 131 stocks remained unchanged on BSE.