

Market Trends

STOCK INDICES		% CHANGE
Nifty 50	24768	0.35
BSE Sensex	81186	0.36
MSCI India	1681	0.67
MSCI EM	3361	0.82
MSCI BRIC	735	1.04
MSCI World	19366	0.09
Japan(Nikkei)	41070	1.02
Hong Kong(HSI)	24773	1.60
SKorea(KOSPI)	3245	0.28
Singapore(FTSE)	4174	1.08

COLD RATE Premium Discount \$/T OI	
US (\$/cwt)	98106.00
OPEN	3272.90
LAST	3304.10
Prev chg (%)	1.02
FOREX RATE (INR Exchange Rate)	
OPEN	87.21
LAST	87.56

Source: LSEG, MCK, ETG

SOLITAIRE PRICE INDEX	
1st August, 2025	4,557
Over Last Month	0.07%
Over Last Year	3.60%

National Standard & Transparency Pricing since 2006. Released on the first of every month.

*This is an average of Divine Solitaire Price Ltd.

TRADING TROUBLE Nifty falls 0.35% but market does not expect an escalation; Rallies may face resistance around 25,100-25,200

Good, Bad, Ugly... 50 Shades of Pain, Panic Out of Stock

Our Bureau

Mumbai: Indian benchmark indices ended lower on Thursday after swinging between gains and losses as investors weighed the impact of US President Donald Trump's unexpected announcement imposing 25% tariffs on Indian exports to the US from August 1.

NSE's Nifty fell 96.7 points, or 0.35%, to close at 24,768.35. BSE's Sensex declined 296.26 points, or 0.36%, to end at 81,186.58. Both indices had declined nearly 1% in early hours of trading. The Nifty 50 was up 0.4% intraday, before ending the day lower.

"Despite the movement, there is no sign of panic among traders, as further escalation appears unlikely," said Amit Khanna, head of equities at Dhat Capital Market.

PII net sold shares worth ₹5,580 crore. Domestic institutions were buyers of ₹6,370 crore. Nifty's Volatility Index, or VIX, gained 3% to end at 11.54 levels, indicating heightened caution among traders.



87.59/\$

₹ Ends at New Low

MUMBAI: Indian rupee closed at a record low of 87.59 per dollar on Thursday, weighed down by US tariff concerns, persistent outflows from local equities, and a strong dollar index, reports Our Bureau. Earlier in the trading day, the rupee touched its weakest level at 87.74/\$1. It pared losses later to close slightly stronger, but it is likely due to central bank intervention, traders said.

Continued on → Smart Investing

FOR IPOs OVER ₹ 5,000 CR, RETAIL SHARE MAY BE LOWERED TO 25% FROM 35%

Sebi Proposes to Cut Retail Quota in Large IPOs, Raise QIB Allocation

Our Bureau

Mumbai: The Securities and Exchange Board of India (Sebi) on Thursday proposed major changes to the structure of large initial public offerings, including increasing the allocation for qualified institutional buyers (QIBs) and reducing the limit reserved for retail investors.

The regulator said although the

average size of IPOs has gone up, direct participation by retail investors has remained flat over the last three years and for large IPOs, retail subscription has remained muted.

"Given the allocation methodology and experiences in recent deals, these large retail portions require lakhs of retail applicants for the retail portion to be fully subscribed," Sebi said in a disclosure paper.

For instance, a ₹5,000-crore IPO depending upon the minimum retail application size would need about 7-8 lakh bidders and many more in larger offerings. Simply put, in case of large IPOs, the size of the retail portion increases substantially requiring significant retail participation, the regulator said.

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ETPrime

Déjà vu



Bajaj Finance is facing a similar situation. HDFC Bank once faced post-Aditya Puri, HDFC Bank has underperformed the broader market, delivering a return of 9% over six years compared to the Nifty 50's 14%. While there are still buy calls on the stock, analysts remain cautious. Now, a similar lens is being turned on Bajaj Finance. Bajaj Finance may be richly valued, but will history repeat with Rajeev Jain back at the helm?

Varsha Santosh finds out.

Pros and Cons



Tata Motors will acquire Italy-based Neco for around ₹38,500 crore—more than four times what it paid for JLR in rupee terms in 2008. The deal is designed to elevate Tata Motors in the global pecking order for trucks above 6 tonnes. But there are factors that might make the markets nervous. Tata expects EPS accretion only by FY28. ROCE for Tata's commercial vehicle business, currently at 37%, will also drop sharply and only recover to around 20% over time. **Rajiv Ghosh** with the details.

August may Bring Rollercoaster Ride

Volatility to persist; heightened uncertainties may limit potential for Nifty's swift recovery

Kairavi Lukka

Mumbai: For investors tracking historical market trends, August offers more questions than answers. Index performance data in August over the past decade show mixed trends with Nifty 50 and Nifty 500 having gained on six out of 10 instances. Even global indices have shown similar mixed seasonality trends, as US benchmarks S&P 500 and Dow Jones have ended higher five times since 2015.

With the looming uncertainty over the effects of US tariffs on India ad-

ding to haze, investors are bracing for a rollercoaster ride this month. "The past decade's performance offers mixed signals for August, with returns being split. Like we saw July's typical seasonality not playing out this year, volatility is expected to persist in August as well, with the Nifty likely to trade within the 24,000-25,500 range," said Chandan Taparia, head of technical and derivatives research at Motilal Oswal Financial Services. The Nifty ended at 24,768.35 on Thursday—the last day of July.

Continued on → Smart Investing

Markets in August (%)

Year	Nifty 50	Nifty 500
2015	1.14	0.87
2016	-2.53	-0.79
2017	3.5	4.5
2018	8.69	6.53
2019	2.84	3.72
2020	-0.85	-0.75
2021	2.85	3.54
2022	-1.58	-1.12
2023	1.71	2.19
2024	-6.58	-6.15
Average	0.92	1.25

SOURCE: Motilal Oswal Financial Services

A Monk Who Trades

Wow! All I want to do is earn the OK code and send money to my broker!

Scams are fast, but losses are faster!

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Effective from October 1, 2025, only verified UPRI (with a green triangle icon) will be accepted for payments to SEBI-registered intermediaries.

Did you know?

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CIN NO. L23209GJ1982PLC005062					
Regd. Office:- Plot No. 3303, G.I.D.C., Ankleshwar-393002, Gujarat					
Corp. Office:- 4th Floor, Aza House, 24 Turner Rd., Near Tawa Restaurant, Bandra (W), Mumbai - 400050					
EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED 30 JUNE 2025					
₹ (in Crore)					
Sr. No.	PARTICULARS	Quarter ended 30 June 2025	Quarter ended 31 March 2025	Quarter ended 30 June 2024	Year Ended 31 March 2025
		Unaudited	Audited *	Unaudited	Audited
1	Total Revenue from operations	697.23	699.02	672.72	2,805.17
2	Net Profit for the period/year (before Tax, Exceptional and/or Extraordinary Items)	52.58	55.43	61.43	228.38
3	Net Profit for the period/year before tax (before Exceptional and/or Extraordinary Items)	52.58	55.43	61.43	228.38
4	Net Profit for the period/year after tax (after Exceptional and/or Extraordinary Items)	42.62	44.27	50.17	187.03
5	Total Comprehensive Income for the period/year [Comprising Profit for the period/year (after tax) and Other Comprehensive Income (after tax)]	46.81	40.19	50.74	188.47
6	Equity share capital	12.10	12.10	12.10	12.10
7	Reserve after revaluation reserves				1,242.91
8	Earnings per share (EPS)-	7.04	7.32	8.29	30.92
	(a) Basic and Diluted before extraordinary items (Rs.) (Not annualised)				
	(b) Basic and Diluted after extraordinary items (Rs.) (Not annualised)	7.04	7.32	8.29	30.92
KEY NUMBERS OF STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED 30 JUNE 2025					
₹ (in Crore)					
Sr. No.	PARTICULARS	Quarter ended 30 June 2025	Quarter ended 31 March 2025	Quarter ended 30 June 2024	Year Ended 31 March 2025
		Unaudited	Audited *	Unaudited	Audited
1	Total Revenue from operations	427.88	460.26	415.34	1,787.66
2	Net Profit for the period/year (before Tax, Exceptional and/or Extraordinary Items)	38.77	40.42	43.10	157.94
3	Net Profit for the period/year after tax (after Exceptional and/or Extraordinary Items)	28.81	29.26	31.84	116.59
4	Total Comprehensive Income for the period [Comprising Profit for the period/year (after tax) and Other Comprehensive Income (after tax)]	33.35	25.29	32.40	113.33
* Refer Note No. 4					
Notes:					
1) The above consolidated unaudited results for the quarter ended 30 June 2025 were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 31 July 2025. The Statutory Auditors of the Company have reviewed the said results.					
2) The consolidated financial statements for the quarter ended on 30 June 2025 are prepared in accordance with IndAS-110 and IndAS-27 notified under Section 133 of the Companies Act, 2013.					
3) The above is an extract of the detailed format of Quarterly Financial Results for the Quarter ended 30 June 2025, filed with the Stock Exchanges namely BSE & NSE under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results of Quarter ended are available on the Stock Exchange websites viz. www.bseindia.com and www.nseindia.com and also on the Company's website: www.panamapetro.com.					
4) The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto 31 December 2024.					
5) Figures for the previous quarter/year has been regrouped and rearranged wherever necessary.					

THE ECONOMIC TIMES

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