

TODAY'S QUOTE

Testing underway on hydrogen fuel in 10 key routes

“Our ministry is doing a pilot project on ten routes for hydrogen trials. I am sure the future of the transportation industry is hydrogen, and we are working on that. The industry is working very well in the area of alternative fuel and biofuel, and India will lead globally with its technology and cost”



- Nitin Gadkari, Union Minister for Road Transport & Highways

# BIZZ BUZZ

WEEKENDER

MONDAY TO SATURDAY

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BUSINESS DAILY

MARKETS AT A GLANCE

Sensex	77,569.39	1.08%▲
Nifty	24,206.90	1.02%▲
Bank Nifty	58,045.90	1.39%▲
Gold	1,48,500/10gms	400▲
Silver	2,37,000/kg	5,000▲
Rupee	95.33	14ps▲
Crude Oil	76.07/bbl	0.30%▼

INSIDE



E20 may cut mileage by 5% but offers energy security benefits, says govt

Petrol blended with 20 per cent ethanol (E20) can reduce fuel economy by 3-5 per cent in some vehicles, the Oil Ministry said, but argued the impact is outweighed by benefits, including a higher octane rating, superior anti-knock characteristics, faster combustion, better pickup, smoother acceleration, cleaner engine operation, and lower lifecycle carbon emissions

P2



AP Cabinet clears 11 projects worth ₹9,076-cr investment

Besides giving its stamp of approval to 11 projects envisaged with an investment of ₹9,076 crore mostly in the tourism sector, the State Cabinet sanctioned 10 multi-village drinking water works at a cost of ₹9,355 crore

P3

Corporate bond issuances surge 28% in June on lower yields, improved market sentiment



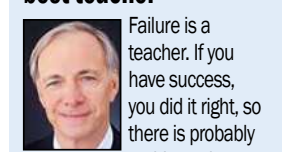
P6

AI powers next phase of India's digital public services



P8

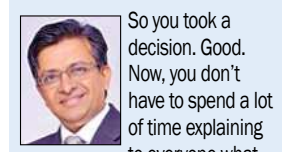
Failure is the best teacher



Failure is a teacher. If you have success, you did it right, so there is probably nothing to learn. But if you have failure, there is something to learn. You have to make the most of your failures. Over time, I developed an instinctual reaction to failure. My instinct now is to view failure as a puzzle that will give me gems if I can solve it

Ray Dalio @RayDalio, Founder, Bridgewater Associates

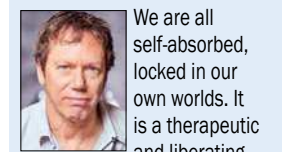
Take the decision and move forward



So you took a decision. Good. Now, you don't have to spend a lot of time explaining to everyone what you did why you did so. There is no need for validation. Move on. It is okay

NathanSV @NathanSV, Chief Talent Officer, Deloitte India

Looking beyond the self



We are all self-absorbed, locked in our own worlds. It is a therapeutic and liberating experience to be drawn outside ourselves and into the world of another

Robert Greene @RobertGreene, Author

## Tech stocks lead charge as Sensex, Nifty extend winning run

MUMBAI

BENCHMARK equity indices extended gains for a second straight session on Friday, with the Sensex rising 827 points and the Nifty climbing over 1 per cent, driven by strong buying in IT, banking and heavyweight stocks amid easing crude oil prices and positive global cues.

The 30-share BSE Sensex advanced 827.57 points, or 1.08 per cent, to close at 77,569.39, while the NSE Nifty gained 244.10 points, or 1.02 per cent, to settle at 24,206.90.

Heavyweights Reliance Industries, ICICI Bank, HDFC Bank, Tech Mahindra, Infosys, Bharat Electronics, Axis Bank and Tata Steel led the rally.

Investor sentiment improved after TCS reported a 4.61 per cent rise in June-quarter net profit to Rs 13,349 crore and indicated that demand, affected by the West Asia crisis, is expected to improve in the current quarter. TCS shares ended about 1 per

### TCS earnings and improved demand outlook lift tech shares; Reliance and banks add momentum



FACTORS BEHIND THE REBOUND

- Better-than-expected TCS Q1 earnings and improved demand outlook
- Strong buying in Reliance Industries, HDFC Bank and ICICI Bank
- Rally in IT, banking, realty and metal stocks
- Easing Brent crude prices, reducing inflation concerns
- Positive cues from US and most Asian markets
- Stable rupee and optimism over the ongoing Q1 earnings season

cent higher, lifting the broader IT pack. Market participants were also encouraged by easing crude oil prices, with Brent crude slipping to

around \$76 per barrel, reducing concerns over inflation and import costs.

All sectoral indices ended in positive territory. Realty

gained 3.4 per cent, followed by PSU Banks (3.26 per cent), IT (2.01 per cent), Metals (1.55 per cent) and Services (1.5 per cent). Broader markets also remained firm, with midcap and smallcap indices rising up to 1.7 per cent.

Analysts said steady earnings, lower crude prices and stability in the rupee supported buying, though investors remain watchful of geopolitical developments and global market trends.

Market breadth was positive, with 2,883 stocks advancing against 1,377 declines on the BSE.

Despite the two-day rebound, benchmark indices ended the week marginally lower. The Sensex declined 194.52 points (0.25 per cent) during the week, while the Nifty slipped 63.95 points (0.26 per cent). Foreign institutional investors remained net sellers, offloading equities worth Rs 532.86 crore on Thursday.

## Lokesh invites Hyundai to set up shipbuilding cluster in AP

SEOUL

A day after inviting automobile major Kia to expand its EV and hybrid vehicle ecosystem, Andhra Pradesh IT, Electronics and HRD Minister Nara Lokesh on Friday urged Hyundai to establish a shipbuilding cluster in the State.

As part of his investment promotion visit to South Korea, Lokesh held a meeting with Kwon Younghoon, Global Business Director, HD Korea Shipbuilding & Offshore Engineering (HD KOSE), and Hong Sunjoon, Team Leader, in Seoul to discuss investment opportunities in Andhra Pradesh's maritime and shipbuilding sector.

During the meeting, the Minister showcased Andhra Pradesh's advantages for establishing world-class shipbuilding and marine engineering facilities. He highlighted the State's nearly



AP IT & Electronics Minister Nara Lokesh during a meeting with Hyundai officials in Seoul on Friday

1,000-kilometre coastline, strategic location on India's east coast, operational and upcoming deep-water ports, world-class logistics infrastructure, competitive industrial ecosystem and investor-friendly policies.

Explaining the Government's "Speed of Doing Business" philosophy, Lokesh said Andhra Pradesh has built a governance model that enables investors to establish projects quickly through fast approvals, proactive facilitation and seamless coordination across government departments.

Citing the successful experience of Korean companies such as Kia Motors, its supplier ecosystem and LG Electronics, Lokesh said Andhra Pradesh has consistently demonstrated its ability to execute large industrial projects in record time.

He also highlighted recent marquee investments, including the Google Data Centre, the ArcelorMittal integrated steel plant and the fighter aircraft manufacturing project, saying these reflect the growing confidence of global companies in the State's industrial ecosystem.

## Investor appetite remains strong as SIPs and Gold ETFs post solid gains

NEW DELHI

EQUITY-ORIENTED mutual fund schemes attracted Rs 28,973 crore in June, a sharp surge of 26.5 per cent from the preceding month, driven by easing geopolitical tensions, expectations of supportive domestic macroeconomic conditions, and strong retail participation.

With this, net inflow into equity schemes reached to Rs 1.81 lakh crore in the first



- SIP inflows: Rs 31,781 crore (+3% MoM; +17% YoY)
- Gold ETF inflows: Rs 3,443 (+570%)
- Other ETF inflows: Rs 13,237

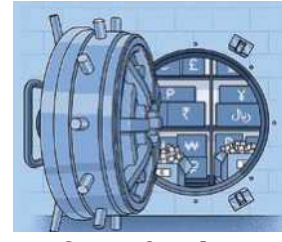
half of 2026, up 12 per cent from the Rs 1.61 lakh crore garnered in the same period of 2025. Moreover, monthly SIP contributions rose to Rs 31,781 crore during the month under review, up from Rs 30,954 crore in May, according to data released by

the Association of Mutual Funds in India (Amfi) on Friday.

Overall, the mutual fund industry's net outflow narrowed to Rs 52,949 crore in June from an outflow of Rs 64,131 crore in the preceding month. Consequently, the in-

dustry's asset base rose to Rs 82.22 lakh crore at the end of June from Rs 81.6 lakh crore a month earlier.

According to the data, net inflows into equity schemes stood at Rs 28,973 crore in June, compared with Rs 22,908 crore in May, which was the lowest level in a year. The rebound indicates that investor confidence remains resilient despite ongoing global uncertainties and periodic market volatility.



### Gold, foreign currency assets lift forex reserves

MUMBAI: India's forex reserves jumped USD 7.26 billion to USD 674.193 billion during the week ended July 3, the Reserve Bank of India said on Friday.

In the previous reporting week, the forex kitty had dropped by USD 5.654 billion to USD 666.933 billion. The kitty had expanded to an all-time high of USD 728.494 billion during the week ended February 27 this year before the onset of the Middle East conflict, which led to several weeks of a drop as the rupee came under pressure and the RBI had to intervene in the forex market through dollar sales.

Prime Minister Narendra Modi has also made multiple public appeals starting May 11 to countrymen to conserve forex by cutting down on foreign travel, limiting fuel use and refraining from gold buys for a year.

For the week ended July 3, foreign currency assets, a major component of the reserves, increased USD 4.51 billion to USD 545.578 billion, the central bank's data showed. Expressed in dollar terms, the foreign currency assets include effects of appreciation or depreciation of non-US units, such as the euro, pound, and yen, held in the foreign exchange reserves.

### Centre examines WhatsApp, Telegram replies

NEW DELHI: After WhatsApp, messaging platform Telegram has also submitted its reply to the IT Ministry's notice on the 'username' feature, according to sources.

Submissions of both WhatsApp and Telegram are currently being examined by the government, sources said. The username feature essentially allows people on the messaging platforms to communicate without sharing their phone numbers. On Thursday evening, the government received WhatsApp's reply to the notice on the 'username' feature. The reply of Telegram has also been received subsequently, they added. The content of the responses could not be immediately ascertained, and there was no official comment from either company. The IT Ministry issued a notice to WhatsApp last Wednesday, questioning the Meta-owned platform's proposed username feature, as the government flagged concerns that it could materially increase online fraud, phishing, digital arrest scams, and impersonation attacks.

## One in three new GCCs losing momentum, says report

NEW DELHI

NEARLY 500 Global Capability Centres (GCCs) in India are apparently not realising their full potential and have begun to plateau, warranting a strategic reset that prioritises enterprise value, leadership and AI capability over cost savings, a report said on Friday.

The GCC model in India has reached an inflection point and the centres that define the next phase, will be the ones that get the foundational choices governance model, talent strategy, technology backbone



GCCs BOOM

- Around 500 GCCs have plateaued and need a strategic reset
- Nearly 30% of post-2020 GCCs have already stalled
- India is projected to host 2,500+ GCCs by 2030

report early, according to the report from UearthIQ and Embark.

Around 30 per cent of GCCs established after 2020

have already plateaued, representing nearly 140-150 centres, and when combined with an estimated 360-370 centres set up before 2020, the total approaches a count of 500-520.

The report added that India's GCC sector continues to witness strong momentum and the country is expected to host about 2,500 plus GCCs by 2030.

The surge in GCC count is driven by strong global demand, policy tailwinds, and the rapid rise of next-gen nano GCCs anchored in AI, digital, and innovation-led functions.

## World Bank commits \$890 mn to boost rooftop solar adoption

NEW DELHI

THE World Bank Group has approved an \$890 million financing package to support India's rooftop solar programme, aiming to expand clean energy access, reduce household electricity costs and create 1.7 million jobs. Approved by the World Bank's Board of Executive Directors, the package includes



an \$820 million loan from the International Bank for Reconstruction and Development (IBRD), a \$60 million concessional loan from the Clean Technology Fund and a \$10 million

grant from the IBRD's Livable Planet Fund.

The World Bank will also mobilise about \$4.2 billion in private financing through commercial loans to support household rooftop solar installations. The funding will support the Centre's PM Surya Ghar: Muft Bijli Yojana, which aims to install rooftop solar systems in 10 million rural and urban households.

## EU moves against Meta's 'attention economy' features

### Facebook and Instagram accused of prioritising engagement over user safety under landmark digital law

LONDON

THE Europe Union accused Meta on Friday of breaching its social media law by designing Facebook and Instagram to get users hooked, and demanded it disable "key addictive features" like infinite scrolling.

The EU's executive arm issued a fresh set of charges against Meta Platforms as part of its investigation under the 27-nation bloc's strict

digital rule book known as the Digital Services Act. The sweeping set of regulations from Brussels requires tech platforms to protect internet users under threat of hefty fines.

The European Commission said Meta failed to properly assess the risks its design features pose to the physical and mental health of users, including minors. And while the company has tools and controls to help manage fa-



cebook and Instagram use, it said they were easily over-

ridden, dismissed, or technically challenging to use. Meta "needs to implement design changes" to Instagram and Facebook, such as disabling "key addictive features" like autoplay of videos and infinite scroll so they're not turned on by default, the commission said in its preliminary findings. Meta now has the chance to respond and defend itself before the commission issues its final decision, which could result in a fine worth up

to 6 per cent of the company's global annual revenue.

Meta said Friday that the preliminary findings do not recognise the steps that the company has already taken to protect teens.

"Since this investigation began, we rolled out Teen Accounts that automatically protect teens and put parents in control - allowing them to block access to Instagram at night and cap daily screen time at just 15 minutes," Meta

said in a prepared statement. "We share the European Commission's commitment to providing teens with safe, positive online experiences and will continue to engage constructively with them."

Europe is committed to enforcing its legislation that holds platforms accountable for addictive design features, said Henna Virkkunen, an executive vice-president at the commission overseeing tech.

"Protecting the physical and mental health of Europeans must be a priority for social media platforms," Virkkunen, said in a written statement.

Facebook and Instagram design features, including personalised recommendations and push notifications, serve up an endless stream of content, putting users' brains on "autopilot" and fuelling compulsive use, the commission said.