

Sensex plunges over 765 points as foreign funds exit, tariff worries mount

NEW DELHI, AUG 08:Equity benchmark indices Sensex and Nifty tumbled on Friday amid non-stop foreign fund outflows and tariff-related jitters.

The 30-share BSE Sensex tanked 765.47 points or 0.95 per cent to settle at 79,857.79. During the day, it tumbled 847.42 points or 1.05 per cent to 79,775.84. The 50-share NSE Nifty dropped 232.85 points or 0.95 per cent to 24,363.30.

From the Sensex firms, Bharti Airtel, Tata Motors, Mahindra & Mahindra, Kotak Mahindra Bank, Axis Bank and Reliance Industries were among the laggards. However, NTPC, Titan, Trent, ITC and Bajaj Finserv were the gainers.

Foreign Institutional Investors (FIIs) of-flooded equities worth



Rs 4,997.19 crore on Thursday, according to exchange data. Domestic Institutional Investors (DII), however, bought stocks worth Rs 10,864.04 crore in the previous trade.

The initial 25 per cent tariffs announced by the US on Indian imports came into effect Thurs-

day. In Asian markets, Japan's Nikkei 225 index settled in positive territory, while South Korea's Kospi, Shanghai's SSE Composite index and Hong Kong's Hang Seng ended lower.

European markets were trading mostly in the green. The US markets ended on a mixed

note on Thursday.

Global oil benchmark Brent crude climbed 0.59 per cent to USD 66.82 a barrel. On Thursday, the Sensex edged higher by 79.27 points or 0.10 per cent to settle at 80,623.26. The Nifty went up by 21.95 points or 0.09 per cent to 24,596.15.

Retail supermarket chain Patel Retail IPO to open for public subscription on August 19

NEW DELHI, AUG 08:Maharashtra-based retail supermarket chain Patel Retail has decided to open its maiden public issue for fund raising in later part of current month on August 19. The issue will close on August 21.

The IPO is a combination of fresh issue of 85.18 lakh shares (which reduced by 5 lakh shares due to pre-IPO placement) and an offer-for-sale of 10.02 lakh shares by promoters.

The IPO anchor book will be launched on August 18. The company will finalise IPO share allotment by August 22 and will list its equity shares on the bourses effective August 26.

Incorporated in FY08, Patel Retail that oper-



ates and manages 43 stores of retail supermarket chain under the brand Patel's R Mart in the suburban area of Thane and Raigad in Maharashtra plans to utilise Rs 59 crore of the fresh issue proceeds for repaying debt.

Further, Rs 115 crore will be used for its working capital requirements, and the remainder funds for general corporate purposes.

In November 2024, it mobilised Rs 15 crore through pre-IPO round of 5 lakh shares at a price of Rs 300 per share. As the pre-IPO placement is a part of fresh issue component, the company already utilised Rs 9.2 crore for its working capital requirements, and general corporate purposes.

If the upper price band of the issue comes at Rs 300 per share, the

total valuation it demands could be little more than Rs 1,000 crore, and the IPO size is likely to be Rs 285.6 crore.

Along with retail supermarket chain, Patel Retail also exports staples, groceries, pulses, spices and pulps, selling under the Patel Fresh & Indian Chaska brands.

The company has seen some volatility on the topline front, though there has been consistency in bottomline. Profit in the fiscal 2025 grew by 12.18 percent to Rs 25.3 crore, and revenue increased by 0.8 percent to Rs 820.7 crore compared to previous year.

The merchant banker handling the Patil Retail IPO is Fedex Securities.

E-commerce platforms gear up for festive rush as smaller cities drive early demand

NEW DELHI, AUG 08:India's e-commerce platforms are entering their busiest season of the year with a spate of holidays and festivals lined up, and happily for them, there are early signs of robust demand, particularly from smaller cities and towns. As celebrations kick off with Raksha Bandhan and continue through Janmashtami, Ganesh Chaturthi and Diwali, companies are expanding logistics and inventory capabilities in anticipation of a strong sales cycle driven by consumers outside the metros.

Platforms like Flipkart, Instamart and Myntra are reporting a surge in interest from tier 2 and 3 cities, prompting a strategic shift in hiring, assortment planning and customer engagement. The shift underscores the growing importance of Bharat in India's online retail landscape.

The big hitters like Delhi, Mumbai and Bengaluru continue to anchor online consumption but it is the demand from their smaller counterparts that has marketers excited.

"While metros lead demand, tier 2 and 3 cities are driving a growing share of festive traffic and orders," said a spokesperson from quick commerce platform Instamart. The platform, which saw fivefold growth in Rakhi-related orders in 2024, expects even stronger traction this year. It is ramping up dark store stocking and frontline delivery staffing accordingly.



Fashion and beauty products retailer Myntra is witnessing something similar. "Based on past platform trends during the previous festive seasons, tier 2 cities and beyond play a major role in driving the festive momentum," said Bharath Kumar, head of revenue and growth at Myntra. "We are already witnessing strong festive demand across metros and non-metros."

Flipkart, too, noted deepening engagement from non-metros, driven in part by immersive shopping formats like live commerce. "This is a clear indicator of evolving consumer behaviour across Bharat," a Flipkart spokesperson said.

This rising demand is also being reflected in hiring trends. Staffing firms say a notable portion of festive-season employment is now focused on smaller cities.

"We have witnessed a ramp-up in hiring intent well ahead of the festive season. We expect temporary hiring to grow by 20-25 percent year on year," said Yeshab Giri, chief commercial officer, professional talent solutions at staffing company Randstad India. He added that the surge is driven in part by e-com-

merce players looking to make up for muted summer sales.

Adecco India expects to deploy 8,000-10,000 seasonal hires between July and December, with a "significant share of this demand" coming from tier 2 and 3 clusters, said Deepesh Gupta, director and head of general staffing, Randstad India.

Rival talent provider Quess Corp also flagged increased hiring requests from cities like Jaipur, Coimbatore, Indore and Nagpur.

"The spike in client conversations and hiring requests indicates a clear intent to scale operations swiftly and efficiently," said Kartik Narayan, CEO, staffing, at Team-Lease Services, another staffing company.

With consumer interest building early, platforms are aligning their festive offerings to meet preferences across regions. Key demand drivers this year include fashion, electronics, beauty, home essentials and gifting.

Myntra is witnessing early interest in ethnic wear, with strong interest in festive collections. "Beauty and personal care are witnessing heightened traction, with gift boxes, grooming kits,

and fragrances seeing early demand," said Kumar. The company has partnered with over 15 brands to launch co-branded Rakhi gift boxes, including premium collections like Andamen x Salvatore Ferragamo, and offerings from Manyavar, Biba and Tommy Hilfiger.

Flipkart expects strong sales in mobiles, consumer electronics, fashion and home categories. Instamart is expanding its hyperlocal festive catalogue to include traditional items like eco-friendly Ganapati idols and Gopal figurines for Janmashtami, along with a wide assortment of gifting options tailored for local tastes.

Luxury gifting is also finding takers in smaller cities, as premium brands increasingly push festive collections beyond metros.

To meet rising delivery expectations, platforms are turning to technology to streamline operations across PIN codes, including those in remote areas. Flipkart is leveraging AI-led inventory planning and real-time sorting to optimise delivery speed.

Myntra is promoting its M-Now service, which enables 30-minute deliveries in select urban clusters, a feature it may look to scale up during peak festive demand.

In addition, local-language tools, video-led shopping experiences and influencer-led live commerce sessions are helping platforms engage first-time users in smaller towns.

NEW DELHI, AUG 08:Tata Motors on Friday reported a 62.2 per cent decline in consolidated net profit to Rs 4,003 crore in the June quarter, impacted by volume decline across segments, drop in JLR profits due to US tariffs and high base effect due to gain from sale of discontinued operations.

The auto major had posted a consolidated net profit of Rs 10,587 crore in the April-June quarter of the previous fiscal, Tata Motors Ltd (TML) said in a regulatory filing.

Total revenue from operations stood at Rs 1,04,407 crore against Rs 1,07,102 crore in the year-ago period, it added.

TML's performance in the quarter was impacted by volume decline in all businesses and a drop in profitability primarily at JLR, the company said.

Following the amalgamation of Tata Motors Finance Ltd (TMFL) - a wholly-owned step down subsidiary of the company - into Tata Capital Ltd, the company had received equity shares of TCL amounting to Rs 8,016 crore over the book value of net assets transferred as at appointed date of April 1, 2024, amounting to Rs 4,975 crore as gain on sale of discontinued operation in consolidated results, the filing said.

"Despite stiff macro headwinds, the business



delivered a profitable quarter, supported by strong fundamentals. As tariff clarity emerges and festive demand picks up, we are aiming to accelerate performance and rebuild momentum across the portfolio. Against the backdrop of the upcoming demerger in October 2025, our focus remains firmly on delivering a strong second-half performance," Tata Motors Group CFO Punjab Balaji said.

JLR revenues were down by 9.2 per cent to 6.6 billion pounds, impacted by significant new US trade tariffs on the UK and EU-produced cars exported to the US, and the planned legacy Jaguar wind-down.

"We are grateful to the UK and US Governments for delivering at speed the new UK-US trade deal, which will lessen the significant US tariff impact in subsequent quarters, as will, in due course, the EU-US trade deal announced on 27 July 2025," JLR outgoing CEO Adrian Mardell said.

RInfra discoms to recover Rs 21,413 cr worth of power dues after SC order

NEW DELHI, AUG 08:Reliance Infrastructure (RInfra) on Friday announced that its power distribution arms, BSES Yamuna Power Ltd and BSES Rajdhani Power Ltd, will recover Rs 21,413 crore in regulatory assets over the next four years, following a Supreme Court ruling.

The two discoms, which supply electricity to 5.3 million households in Delhi, are part of a group of private utilities set to benefit from the apex court's directive for clearing long-pending regulatory dues. On Wednesday, the court ordered that regulatory



assets, along with carrying costs amounting to Rs 27,200.37 crore, be paid within three years to Delhi's three private discoms.

Regulatory assets, essentially deferred revenue gaps to be recovered through future tariffs, stood at Rs 12,993.53 crore for BSES

Rajdhani, Rs 8,419.14 crore for BSES Yamuna, and Rs 5,787.70 crore for Tata Power Delhi Distribution Ltd as of March 31, 2024.

RInfra said its subsidiaries had approached the Supreme Court in 2014 through a writ petition and civil appeals, contesting "non-cost re-

Gold climbs Rs 800 to scale new record of Rs 1,03,420 per 10 grams

NEW DELHI, AUG 08:Gold prices climbed by Rs 800 to hit a fresh all-time high of Rs 1,03,420 per 10 grams in the national capital on Friday due to persistent buying by stockists, according to the All India Sarafa Association.

The precious metal of 99.9 per cent purity added Rs 3,600 in the preceding session to hit a new closing peak of Rs 1,02,620 per 10 grams.

In the national capital, gold of 99.5 per cent purity also jumped by Rs 800 to hit a fresh peak of Rs 1,03,000 per 10 grams (inclusive of all taxes) on Friday, surpassing its earlier lifetime high of Rs 1,02,200 per 10 grams recorded after Thursday's session.

In the last five sessions, the yellow metal prices have risen by Rs 5,800 per 10 grams.

"Gold prices rise after US imposed a 39 per cent tariff on 1 kg and 100-ounce of gold bars imported from Switzerland, disrupting a key supply route and injecting fresh volatility into the bullion market."

"The reclassification of



these bars under a taxable category ended their long-standing exemption, as Switzerland is a major refining hub and the move has created supply-side uncertainty and revived safe-haven interest in gold amid broader geopolitical tensions," Abans Financial Services' CEO Chintan Mehta said.

Silver prices also rallied Rs 1,000 to Rs 1,15,000 per kilogram (inclusive of all taxes) on Friday. It had settled at Rs 1,14,000 per kg on Thursday, as per the association.

The white metal has added Rs 5,500 per kilogram in the last five sessions.

According to Saumil Gandhi, Senior Analyst, Commodities, HDFC Securities, gold's rally is fu-

elled by worries about the global economic outlook, particularly following the implementation of President Donald Trump's new tariffs on Thursday.

Additionally, weak US macroeconomic data has increased expectations that the Federal Reserve will lower interest rates as early as September, Gandhi said.

On the MCX, the most traded gold futures for October contracts appreciated Rs 782 or 0.77 per cent to hit a fresh peak of Rs 1,02,250 per 10 grams.

Subsequently, the December contracts rallied Rs 849 or 0.83 per cent to hit a lifetime high of Rs 1,03,195 per 10 grams on the bourse.

"Going ahead, gold prices are expected to remain choppy as Trump's tariff stance continues to

Motors Passenger Vehicle Ltd and Tata Passenger Electric Mobility Ltd Managing Director, Shailesh Chandra, said.

On the way ahead for PVs, the company said that while overall industry growth is expected to remain subdued, Tata Motors is well-positioned to leverage its new launches, including hatchbacks and SUVs, while continuing to build on the EV momentum.

In the commercial vehicles segment, the company said it posted wholesales at 88,000 units, down 6 per cent.

"Q1 FY26 was a challenging quarter for the commercial vehicle industry, with subdued demand across key segments impacting overall performance. We also witnessed a decline in domestic sales volumes, reflecting broader market softness and delayed fleet replacement cycles, while segments like Buses and Vans showed resilience and our International Business delivered growth," Tata Motors Ltd Executive Director Girish Wagh said.

On the outlook for CVs, Tata Motors said, "With forecasts for a healthy monsoon across the country, reduction in repo rate and renewing thrust on infrastructure development, we expect volumes to improve progressively in the coming quarters."

flective tariff, unlawful creation of regulatory asset and non-liquidation of regulatory asset." The court, after extensive hearings involving state governments and state electricity regulators, laid down a framework for repayment.

As per the order, Electricity Regulatory Commissions will have to provide a clear roadmap for liquidation of existing regulatory assets, factoring in carrying costs. The commissions have also been directed to conduct strict audits to examine why the discoms continued operations without recovering these dues.

create uncertainty, especially with the India deal appearing off the table for now. Any positive movement in the rupee could limit gold's upside," Jateen Trivedi, VP Research Analyst - Commodity and Currency at LKP Securities, said.

Silver futures for September contracts rose Rs 554 or 0.48 per cent to Rs 1,14,840 per kilogram on the Multi Commodity Exchange (MCX).

Spot gold is trading flat at USD 3,388.56 per ounce. During the day, the precious metal increased by USD 104.02 or 3.06 per cent to hit a record high of USD 3,500.33 per ounce in New York.

"Gold reached a fresh high above USD 3,500, with the Bank of England lowering interest rates for the sixth time this year and jobless claims increasing more than anticipated this week," Renisha Chainani, Head Research at Augmont, said.

Meanwhile, spot silver went up marginally to USD 38.28 per ounce in the international markets.