

"Wealth consists not in having great possessions, but in having few wants."  
~Epictetus

# वित्त वाणी

Your Weekly Window to Key Financial Headlines

Nifty 50	24013.10	-379.2
Sensex	76802.9	-1274.95
Dow Jones	51564.70	-362.44
Dollar	94.33	+0.78
Gold	147239	+3436

\*As on 19/06/2026 on Money Control\*

Market Lens Economic Insights Corporate News 22/06/2026, MONDAY Global News Reader Engagements Government Updates

## Corporate Chronicles

### India Targets \$1 Trillion Exports by FY27

Commerce Minister Piyush Goyal stated that India remains on track to achieve exports worth \$1 trillion by FY27 despite global trade disruptions. Strong performance across manufacturing and services exports continues to support the government's long-term economic growth strategy.

### Government Launches GIC Stake Sale

The Government of India announced an Offer for Sale (OFS) of up to 5% in General Insurance Corporation of India. The move aims to improve public participation, strengthen market liquidity, and advance the government's disinvestment objectives.

### Fuel Prices Remain Stable Despite Crude Decline

Petrol and diesel prices remained unchanged across India even after international crude oil prices dropped following easing geopolitical tensions. Market participants continue to watch whether future declines in crude prices will translate into lower domestic fuel costs.

### India Inc Rethinks Office Expansion Plans

Growing adoption of artificial intelligence and global economic uncertainty are prompting companies to reassess large-scale office leasing decisions. Businesses are increasingly focusing on flexible workspace models and technology-driven productivity improvements.

### Amazon Accelerates Long-Term India Expansion

Amazon India reiterated its commitment to the Indian market, highlighting plans for sustained investment and market expansion. The company continues to focus on digital commerce growth, logistics infrastructure, and merchant ecosystem development.

### Maharashtra Expands Green Data Centre Policy

The Maharashtra government broadened its green data centre policy across the state, aiming to attract investments in digital infrastructure. The initiative is expected to strengthen the state's position as a major destination for technology and cloud-service investments.

### COAI Announces New Leadership for Telecom Sector

The Cellular Operators Association of India appointed Rahul Vatts as Chairperson for 2026-27. The leadership transition comes as the telecom industry focuses on digital infrastructure growth, 5G expansion, and future technology adoption across the country.

### Stock Market Holiday Creates Extended Weekend

The Bombay Stock Exchange and National Stock Exchange announced closure on 26 June for Muharram. Investors and traders are preparing for an extended weekend, while monitoring global developments that could influence market sentiment.

## India's Forex Reserves Slump by \$9.99 Billion Over Sharp Correction in Gold Values

Data released by the Reserve Bank of India on Friday reveals a substantial retraction in the nation's foreign exchange reserves, which fell by \$9.99 billion to settle at \$671.63 billion for the week ended June 12, 2026. While Foreign Currency Assets (FCAs)—the largest block of the reserves—actually marked a marginal gain of \$846 million, this upward move was entirely wiped out by a massive \$10.75 billion drop in the value of gold reserves. This contraction stems from sudden, sharp shifts in global bullion spot prices amidst shifting expectations around international interest rates. Analysts emphasize that despite this weekly correction, India continues to maintain a highly formidable financial cushion, providing essential structural support to insulate the domestic economy and the rupee from aggressive global market shocks.



## Emerging From the Shocks: Indian Refiners De-Risk via Strategic Non-West Asian Crude Bets



A major review of India's long-term energy architecture in The Economic Times highlights how domestic refiners are successfully navigating severe maritime volatility in the West Asia corridor. Following repeated ceasefire disruptions and security incidents in the Strait of Hormuz, local oil processors have systematically diversified their import matrices, accumulating significant inventories from alternative geographic zones, including Russia and Latin America. As a result of these preventative hedges, domestic refiners are entering late June under no immediate pressure to engage in high-fee, short-term spot purchases from traditionally dominant Middle Eastern suppliers. This calculated waiting game has effectively insulated the domestic petrochemical supply chain, dampening the "trickle-down" inflationary shock that structural logistics blockades would normally inflict on the broader consumer economy.

## Government Updates

### RBI Tightens Rules Against Mis-Selling by Banks and NBFCs, Introduces Ban on Dark Patterns to Strengthen Consumer Protection in Financial Services

The Reserve Bank of India (RBI) has announced a comprehensive framework aimed at curbing the mis-selling of financial products by banks, Non-Banking Financial Companies (NBFCs), and other regulated entities. The new guidelines prohibit the use of "dark patterns" deceptive website or app designs that manipulate customers into making unintended financial decisions. Financial institutions will now be required to obtain explicit customer consent before selling third-party products and provide transparent disclosures regarding fees, risks, and commissions. The move is expected to enhance consumer trust, improve transparency in financial markets, and strengthen governance standards across India's rapidly growing banking and fintech ecosystem.

### Government Increases Export Duties on Diesel and Aviation Turbine Fuel to Manage Domestic Supply and Strengthen Revenue Collection

The Government of India has revised its windfall tax structure by increasing export duties on diesel and Aviation Turbine Fuel (ATF), while keeping petrol export taxes unchanged. The decision comes amid volatile global crude oil prices and concerns about ensuring adequate domestic fuel availability. By raising duties on specific petroleum exports, the government aims to balance energy security with revenue generation. The policy directly affects major refining companies that earn significant income through exports. Analysts believe the move may temporarily reduce export profitability for refiners while helping the government manage inflationary pressures arising from fluctuations in international energy markets.

## Rising Wholesale Inflation Driven by Higher Fuel Costs Keeps Government and RBI Focused on Price Stability Measures

India's wholesale inflation has witnessed a notable increase, primarily due to escalating fuel and energy prices influenced by global geopolitical tensions and supply disruptions. The sharp rise in Wholesale Price Index (WPI) inflation has reignited concerns regarding the impact of imported inflation on the broader economy. Higher fuel costs increase transportation and production expenses across industries, eventually affecting consumer prices and business profitability. Policymakers are closely monitoring the situation as persistent inflation could influence future monetary policy decisions by the RBI and fiscal measures by the government. Maintaining price stability remains crucial for sustaining economic growth and protecting consumer purchasing power.



## Market Lens

### Global Markets React To Escalating Israel-Iran Conflict

Financial markets remained volatile between 15th and 20th June as tensions between Israel and Iran intensified. Investors shifted toward safe-haven assets such as gold and the U.S. dollar. Concerns over energy supplies and regional stability increased uncertainty across global equity, bond, and commodity markets.

### Crude Oil Prices Surge On Supply Disruption Fears

Global crude oil prices recorded significant gains during the week amid fears of disruptions in Middle Eastern oil supplies. Traders closely monitored developments around key shipping routes, particularly the Strait of Hormuz. Rising energy costs renewed concerns about inflation and economic growth worldwide.

### Indian Stock Markets Witness Sharp Volatility

Indian equity markets experienced heightened volatility as geopolitical tensions and rising crude oil prices influenced investor sentiment. Banking, automobile, and aviation stocks faced pressure due to concerns over higher input costs. However, domestic institutional buying helped limit broader market declines during the week.

### Gold Prices Reach Multi-Month Highs

Gold prices climbed to multi-month highs as investors sought safety amid increasing geopolitical uncertainty. Strong demand from central banks and institutional investors further supported prices. Analysts noted that expectations of lower global interest rates and geopolitical risks strengthened gold's appeal as a hedge.

### Federal Reserve Maintains Cautious Policy Outlook

The U.S. Federal Reserve maintained a cautious stance on interest rates, emphasizing the need to monitor inflation and labor market trends. Investors closely analyzed policymakers' comments for indications regarding future rate cuts. The decision significantly influenced global bond yields, currencies, and equity markets.

### Artificial Intelligence Sector Continues Rapid Expansion

Major technology companies announced fresh investments in artificial intelligence infrastructure, data centers, and enterprise applications. Businesses increasingly adopted AI-driven solutions to improve operational efficiency and customer engagement. The sector remained a key driver of global technology market performance and long-term innovation strategies.

### Rupee Remains Stable Despite Global Headwinds

The Indian rupee remained relatively stable against major global currencies despite elevated crude oil prices and geopolitical uncertainty. Strong foreign exchange reserves and active RBI monitoring helped contain volatility. Market participants continued assessing the potential impact of global developments on India's external sector outlook.

## GLOBAL SNAPSHOTS

### Iran Again Closes the Strait of Hormuz Again

Iran has once again announced the closure of the strategically important Strait of Hormuz, accusing the US & Israel of violating recent ceasefire agreements. The Strait of Hormuz is one of the world's busiest oil routes, with nearly 20% of global oil supplies passing through it every day. The decision has raised fears of disruptions in global energy markets & a possible spike in crude oil prices. Several countries including India, China & European nations are closely monitoring the situation because they depend heavily on Gulf oil imports. Shipping companies have also expressed concerns over the safety of commercial vessels in the region. Analysts warn that if the closure continues, it could increase fuel prices & affect the global economy. Diplomatic efforts are underway to prevent further escalation in the Middle East.

### Europe Faces Severe Heatwave

A major heatwave has gripped several European countries including Spain, France, Portugal, Italy & Germany with temperatures expected to reach 40 - 45°C in some regions. Authorities have issued red alerts & advised people to stay indoors during peak afternoon hours. The extreme heat has disrupted transportation services including train delays & flight rescheduling & has increased the risk of wildfires across southern Europe. France has imposed restrictions on outdoor activities while hospitals are preparing for a rise in heat-related illnesses. Scientists say that such intense & early summer heatwaves are becoming more frequent due to climate change. The heatwave is also affecting tourism with many tourists changing their travel plans because of the extreme weather conditions.

### FIFA World Cup 2026 Group Stage Intensifies

The FIFA World Cup 2026 group stage continues today with several important matches that could determine which teams advance to the knockout rounds. The Netherlands will face Sweden in a crucial Group F encounter after drawing their opening match against Japan. Germany will take on Ivory



2026  
FIFA WORLD CUP  
UNITED STATES CANADA MEXICO

Coast in Group E looking to continue their strong form after a dominant victory over Curaçao. Meanwhile Japan will play Tunisia in another important Group F match with both teams aiming to strengthen their qualification chances. Football fans around the world are eagerly following these matches because the results could significantly change the standings in both groups. With every point becoming crucial teams are under immense pressure to deliver strong performances & keep their World Cup dreams alive.