

I have enough money to last me the rest of my life, unless I buy something. ~Jackie Mason

# वित्त वाणी

Your Weekly Window to Key Financial Headlines

Nifty 50	24,270.85	+214.85
Sensex	77,763.91	+663.44
Dow Jones	52,900.07	+1023.96
Dollar	95.22	+0.82
Gold	1,47,365	+3166

\*As on 03/07/2026 on Money Control\*

Market Lens Economic Insights Corporate News 06/07/2026, MONDAY Global News Reader Engagements Government Updates

## Corporate Chronicles

### Foreign Investor Selling Slows in Indian Markets

Foreign portfolio investors reduced equity outflows during June as easing crude oil prices and improving global sentiment supported Indian markets. Analysts believe stable macroeconomic conditions and resilient domestic demand could strengthen investor confidence and encourage fresh capital inflows in the coming months.

### HDFC Bank Board Considers Third CEO Term

HDFC Bank's board is expected to begin the process for extending CEO Sashidhar Jagdishan's tenure after legal reviews found no merit in recent governance concerns. Investors view leadership continuity as positive for the bank's long-term growth strategy and operational stability.

### Indian Companies Accelerate Shift Toward Asian AI Solutions

Indian enterprises are increasingly evaluating Asian artificial intelligence platforms after tighter U.S. export controls on advanced AI technologies. Businesses aim to maintain digital transformation projects while reducing dependence on restricted global AI providers and ensuring uninterrupted technology adoption.

### Dabur and Godrej Remain Optimistic Despite Cost Pressures

Consumer goods companies Dabur and Godrej Consumer Products reported resilient demand despite higher input costs. Both companies expect healthy revenue growth during FY27, supported by strong domestic consumption, international business expansion, and continued product innovation across key market segments.

### Tata Power Launches Zero-Upfront Rooftop Solar Scheme

Tata Power Renewable Energy introduced a "Pay-as-you-Save" rooftop solar program for commercial and industrial consumers in Punjab. The initiative enables businesses to install solar systems without upfront investment while repaying through electricity cost savings over time.

### IPO Market Focus Turns to Kusumgar Public Issue

Primary market attention shifted toward Kusumgar's upcoming ₹650 crore IPO, scheduled for early July. Strong grey market sentiment indicates healthy investor interest, while market experts expect selective participation amid a relatively quiet IPO calendar.

### India Bonds Supported by Easing Oil Prices

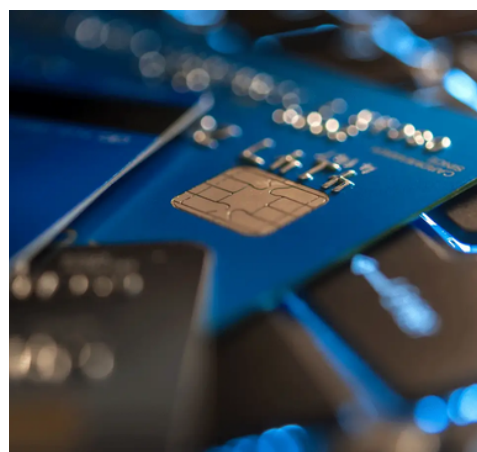
Indian government bonds strengthened as cooling crude oil prices and easing geopolitical concerns improved market sentiment. Investors also monitored U.S. Federal Reserve policy signals and domestic economic indicators that may influence interest rates and capital flows.

### Realty and Hospitality Investments Gain Momentum

Major Indian developers announced expansion plans across housing and hospitality. Companies continued investing in residential projects and hotel infrastructure, reflecting confidence in India's long-term urbanisation, tourism growth, and improving consumer spending environment.

## Critical Credit Card and Banking Rules Take Effect for Consumers

Multiple major personal finance updates have officially kicked in from July 1, 2026, forcing retail consumers to re-evaluate their monthly habits. Prominent credit card issuers like SBI Card and HDFC Bank have restructured their reward point frameworks and tier-based lounge access, now requiring minimum quarterly spends of ₹60,000 to unlock premium travel benefits. Concurrently, the RBI has implemented a strict consumer protection mandate targeting the mis-selling of financial products by commercial banks. Under these updated rules, individuals who are mis-sold products are entitled to full refunds and immediate compensation for losses. These revisions signal a clear shift toward tight, behavior-driven accountability, urging digital banking users to audit their documentation and statements to safeguard their disposable wealth.



## Consumption Resilience: June GST Collections Surge 13.9% to ₹1.95 Lakh Crore



India's Goods and Services Tax (GST) collections delivered a powerful signal of domestic economic health this week, climbing to \*\*₹1.95 lakh crore\*\* for the month of June 2026. This robust 13.9% year-on-year expansion was heavily driven by a phenomenal 34.6% surge in import tax receipts, which successfully offset a more moderate 6.5% growth in domestic collections. After adjusting for total refunds, the net GST revenue marked a healthy 11.2% jump. Tax experts highlight these quarterly figures as a clear bellwether of the domestic economy's underlying strength, showing that consumer demand remains remarkably resilient despite persistent global trade headwinds. The consistent revenue collection provides a massive fiscal cushion, proving that formalization and digital compliance are establishing a stable foundation for the nation's broader macroeconomic trajectory.

## Government Updates

### Delhi Govt Unveils EV Policy 2.0 to Phase Out New Petrol Two-Wheeler Registrations by 2028

The Delhi Government has introduced Delhi EV Policy 2.0 to accelerate the transition towards electric mobility and reduce air pollution in the national capital. A key proposal is to stop the registration of new petrol-powered two-wheelers from April 2028, encouraging consumers to shift to electric vehicles (EVs). The policy also aims to expand EV charging infrastructure, promote the adoption of electric buses and commercial vehicles, and provide incentives for EV buyers. By reducing dependence on fossil fuels, the policy seeks to lower carbon emissions, improve air quality, and support India's broader goal of achieving sustainable and environmentally friendly transportation.

### Centre Revises Fuel Export Taxes to Balance Domestic Supply and Global Market Conditions

The Central Government revised the windfall tax on fuel exports with effect from 1 July 2026 in response to changing global crude oil prices. Export duties on diesel and aviation turbine fuel (ATF) were reduced, while the export duty on petrol was increased. Windfall taxes are imposed when energy companies earn unusually high profits due to global price fluctuations. The revised tax structure aims to maintain adequate domestic fuel supplies, ensure price stability, and balance government revenue with the competitiveness of Indian fuel exports. Such periodic revisions help the government respond quickly to developments in international energy markets.

### Ministry of Home Affairs Launches Vision Document on Drug Control (2026-2029) to Combat Drug Trafficking and Substance Abuse

The Ministry of Home Affairs released the Vision Document on Drug Control (2026-2029) to strengthen India's efforts against drug trafficking and substance abuse. The strategy focuses on improving coordination among central and state agencies, enhancing intelligence sharing, using technology for surveillance and monitoring, and strengthening law enforcement to dismantle drug networks. It also emphasizes preventive measures such as public awareness campaigns, education, and rehabilitation programs for individuals affected by drug addiction. By combining enforcement with prevention and rehabilitation, the government aims to reduce the social, economic, and security challenges posed by illegal drugs while promoting a healthier and safer society.



## Market Lens

### RBI Signals Stable Monetary Policy Amid Easing Inflation

The Reserve Bank of India indicated that monetary policy would remain focused on maintaining price stability while supporting economic growth. Moderating inflation, stable domestic demand, and improving financial conditions strengthened confidence that India's economy could sustain momentum despite continuing uncertainties in the global environment.

### Indian Stock Markets End Quarter At Record Levels

Indian benchmark indices, the Sensex and Nifty 50, concluded the June quarter at record highs. Strong foreign institutional investment, improving corporate earnings expectations, and easing geopolitical tensions boosted investor confidence. Banking, information technology, and infrastructure stocks remained the key contributors to market gains.

### GST Collections Reflect Continued Economic Strength

India's Goods and Services Tax (GST) collections remained robust, indicating sustained economic activity across manufacturing, services, and consumption sectors. Higher tax revenues reflected improved business performance, stronger compliance, and growing formalization of the economy, supporting the government's fiscal position and development initiatives.

### Global Markets Monitor US Trade And Inflation Developments

International financial markets remained focused on developments surrounding U.S. trade policies, inflation data, and interest-rate expectations. Investors evaluated economic indicators to assess future Federal Reserve decisions, while global equities remained resilient amid improving corporate earnings and easing geopolitical risks during the week.

### Artificial Intelligence Continues Driving Global Technology Growth

Technology companies expanded investments in artificial intelligence, semiconductor manufacturing, and cloud infrastructure. Businesses increasingly adopted AI-powered solutions across finance, healthcare, education, and manufacturing. Analysts expect AI innovation to remain a significant driver of productivity, digital transformation, and long-term global economic competitiveness.

### Oil Prices Stabilise As Middle East Tensions Ease

Global crude oil prices remained relatively stable after recent geopolitical tensions eased across the Middle East. Improved supply expectations and lower concerns over shipping disruptions helped reduce market volatility. Stable energy prices also supported expectations of moderating inflation across major global economies.

### Rupee Remains Stable Supported By Strong Foreign Inflows

The Indian rupee traded within a narrow range during the week, supported by healthy foreign portfolio investment and adequate foreign exchange reserves. Stable crude oil prices and positive investor sentiment helped strengthen India's external position while reducing currency market volatility despite global economic uncertainties.

## GLOBAL SNAPSHOTS

### India's External Affairs Minister S. Jaishankar Begins Six-Nation Diplomatic Tour

India's External Affairs Minister, S. Jaishankar has begun a six nation diplomatic visit from 5 July to 15 July 2026. The tour includes Qatar, Bahrain, Kuwait, Oman, the United States and Belgium. During the visit he will hold high-level meetings with government leaders to strengthen India's political, economic and strategic partnerships. A major objective of the tour is to launch India's campaign for a non-permanent seat on the United Nations Security Council (UNSC) for the 2028-29 term in New York. He will also attend the India-EU Trade & Technology Council meeting in Brussels. The visit comes at a time of changing geopolitical dynamics in West Asia & reflects India's efforts to deepen global engagement & expand its diplomatic influence.

### Donald Trump Holds Separate Talks With Putin and Zelenskyy

U.S. President Donald Trump held separate phone calls with Russian President Vladimir Putin and Ukrainian President Volodymyr Zelenskyy to discuss the ongoing Russia-Ukraine war. The conversations focused on exploring possible ways to achieve a ceasefire and move toward a peaceful resolution. Zelenskyy described his discussion with Trump as constructive and emphasized the importance of continued U.S. military and diplomatic support for Ukraine. The Kremlin confirmed that Trump & Putin also discussed the conflict and future diplomatic efforts. The talks come as fighting between Russia and Ukraine continues despite renewed international peace initiatives. The separate discussions are being seen as part of broader efforts to revive negotiations and reduce tensions in the region.

### China Conducts Military Drills Near Taiwan



China's military carried out fresh air and naval exercises near Taiwan calling them routine military operations. The drills involved fighter jets, warships and other military assets operating around the island. Taiwan responded by deploying its aircraft & naval vessels to monitor the Chinese military activities. The exercises have heightened tensions across the Taiwan Strait & drawn close attention from neighbouring countries. Regional allies including the United States and Japan are closely monitoring the situation due to concerns over regional security. The latest drills underscore the continuing strain in relations between China and Taiwan.