

Date: 7/1/2022

Stocks in News

Reliance Industries: Reliance Retail has picked up a 25.8% stake in Dunzo with a \$200 investment.

Aurobindo Pharma: The company has launched COVID-19 treatment drug Molnupiravir in India. It has launched it under the brand name "Molnaflu."

Titan: The Tata group firm it has witnessed "strong demand" across its consumer businesses and clocked 36 per cent growth over the festive quarter last year. The company has witnessed a "buoyancy" in jewellery demand driven by festive purchases in October and November.

HCL Technologies: The IT major said it has completed the acquisition of a 51 per cent stake in German IT consulting company Gesellschaft für Banksysteme GmbH (GBS). In December, HCL Technologies had announced that it will acquire 51 per cent stake in GBS.

Colgate Palmolive: FMCG distributors said it has suspended their boycott of certain products of oral care maker Colgate after talks with the company representatives over the issue of the price disparity between the traditional distributors and organized business-to-business channel.

Sterling And Wilson Renewable Energy: The Shapoorji Pallonji and Company said it has sold 1.84 crore shares of Sterling and Wilson Renewable SWREL) to Reliance New Energy Solar after which its stake in SWREL has come down to 33.06 per cent. Earlier, Shapoorji's stake in SWREL was 42.76 per cent.

Macrotech Developers: The realty firm reported a 40 per cent increase in sales bookings to Rs 2,608 crore during the quarter ended December on higher housing demand, helping the company to trim net debt by 20 per cent to Rs 9,925 crore.

Godrej Consumer Products: The leading FMCG player said it is expecting a low volume growth and margin dilution in December quarter due to some short-term challenges such as unprecedented inflation during the period.

Jindal Steel & Power: The steel and power player said its chairman Naveen Jindal briefed the Odisha government on the progress made on the company's plan to expand the capacity of its existing steel plant in Angul.

Tata Consumer Products: Tata Starbucks announced entry into six new markets as part of its expansion into smaller cities in India. With these new additions, the company now operates 252 Starbucks stores in 26 cities. The company is entering into Siliguri, Nashik, Guwahati, Thiruvananthapuram, Goa and Bhubaneswar.

SJVN: The state-owned run power player said it has achieved a record 90 per cent capital expenditure target in April-December 2021. The capital expenditure is on several ongoing projects of the company in hydro, thermal, wind and solar sectors.

IRB Infrastructure Developers: The construction player said its wholly-owned arm has executed a concession pact with Uttar Pradesh Expressways Industrial Development Authority (UPEIDA) for the Rs 6,555 crore 'Ganga Expressway' project in the state.

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NHPC: The state-owned hydropower giant has signed a pact with Green Energy Development Corporation of Odisha to form a joint venture to set up 500-megawatt floating solar power projects in Odisha.