

Date: 23/2/2022

Stocks in News

Hero MotoCorp: The company announced plans to collaborate with BPCL to set up charging for 2 wheeler EVs across India.

Indiamart Intermesh: The firm has entered into an agreement to invest ₹91.42 crores in Fleetx Technologies.

Wipro: Company shakes hands with Palo Alto startup to boost cloud tech. The firm said it has formed a joint go-to market partnership with vFunction, a Palo Alto-based startup. This startup has developed a scalable, AI-based technology platform for modernising Java applications and accelerating migration to the cloud. With this partnership, subsidiary Wipro Ventures has invested in vFunction.

Capri Global Capital: Life Insurance Corporation of India has bought 1.5 lakh equity shares in the company via open market transactions on February 21. With this, LIC's shareholding stands at 5.04 percent now, up from 4.95 percent earlier. The acquisition of additional shares by LIC comes on the back of a 13 percent rise in the stock in 2022 so far amid correction in the broader market.

Dilip Buildcon: The company has won first major order of 2022 worth Rs 1,141 crore. The road construction company has announced that it has won a project in Chhattisgarh for connecting Raipur with Vishakhapatnam. The order worth Rs 1,141 crore has been awarded under the hybrid annuity model. This is the first major order win for the company since November.

Elantas Beck India: The company's Q3 PAT sinks 26% on higher costs. Net profit of the company declined 26 percent on-year to Rs 16.60 crore in the quarter ended December due to a sharp rise in expenses of the company. The decline in bottomline came despite a sharp decline in tax outgo for the company. That said, revenues in the quarter rose 23 percent to Rs 145 crore in the reported quarter. The company has also recommended a dividend of Rs 5 per share for 2021.

Mahindra CIE Automotive: The company's net profit sinks 28% on higher input costs. Net profit of the company sank 28 percent year-on-year to Rs 80 crore led by higher input costs in the quarter ended December. That said, topline grew 5.4 percent to Rs 2,064 crore reflecting muted demand environment in the automotive industry amid semiconductor shortages that have curtailed production at original equipment manufacturers.

NCL Industries: The firm's promoter ups stake amid stock price rout. Promoter Kalidindi Ravi bought 9,000 equity shares in the company via open market transactions on February 21 to increase his stake to 5.24 percent in the company. The acquisition of shares comes on the back of 27 percent decline in the stock price over the past four months.

FSN E-Commerce Ventures (Nykaa): Nykaa settles long-drawn legal battle with French beauty giant L'Oréal. Amid a near 50 percent crash in the stock price from its record high, there is some positive news for the e-commerce beauty product major as it settled a long pending litigation with L'Oréal S.A. The company had disclosed the litigation with L'Oréal S.A. in its prospectus for initial public offering in October.

Sigachi Industries: The firm's debt rating upgraded by CARE. The firm said rating agency CARE has upgraded rating on long term bank facilities to A- from BBB earlier.

Date: 23/2/2022

Tata Power: The firm has partnered ZaaK Tech in further renewable push. Prayagraj Power Generation Company (PPGCL) has signed MoU with Germany company ZaaK Technologies for upcycling ash to sustainable sand material. PPGCL is a part of Resurgent Power Ventures Pte. Limited is a joint venture between Tata Power International, ICICI Bank, and other reputed global investors. The partnership further enhances Tata Power' s renewable business.