

# BUSINESS NEWS UPDATE

**“Be Mindful. Be Grateful. Be Positive. Be True. Be Kind.”**

## **HAL shares gain on tie-up with Airbus for civil aircraft maintenance facility; Q2 results today**

Shares of Hindustan Aeronautics Limited (HAL) gained 2 percent on November 10 after the company inked a contract with Airbus for the establishment of Maintenance, Repair, and Overhaul (MRO) facilities dedicated to the A-320 aircraft. Under the agreement, Airbus, the largest European aircraft manufacturer, will provide the A320 family tool package and offer specialised consulting services to HAL to set up an MRO. It will also offer HAL access to AirbusWorld, a digital platform that offers support, technical data and training solutions. This collaboration will increase self-reliance in the aircraft maintenance, repair, and overhaul (MRO) industry in India, HAL said. The facility in Nashik, Maharashtra will be established and be ready for aircraft induction by November 2024 after getting the requisite DGCA approval.

Source: [Money Control, November 10, 2023](#)

## **OpenAI unleashes the next generation of AI with GPT-4 Turbo, a custom chatbots creator**

OpenAI, the artificial intelligence (AI) research lab behind ChatGPT, unveiled a suite of products at its inaugural developer conference, OpenAI DevDay, including an upgraded version of its flagship GPT large language model (LLM), GPT-4 Turbo, and tools for building customised AI chatbots. GPT-4's Turbo version is available through an API preview and has been trained on data up to April 2023. This is an update from the initial March release of GPT-4, which was trained on data up to September 2021. “We are just as annoyed as all of you, probably more, that GPT’s knowledge about the world ended in 2021,” Altman said. OpenAI plans to release a production-ready version of GPT-4 Turbo in the coming weeks.

Source: [Money Control, November 7, 2023](#)

## **Gold, silver rates rebound on Dhanteras 2023. Is this a buying opportunity?**

After slipping below ₹60,000 levels during Thursday deals on Multi Commodity Exchange (MCX), gold price witnessed some relief rally ahead of yesterday's closing bell and regained ₹60,000 levels. In early morning deals, MCX gold rate continue to sustain above ₹60,000 per 10 gm levels whereas spot gold price is currently oscillating around \$11,958 per ounce levels. Silver rate today on MCX opened at 70,998 per kg levels and went on to hit intraday high of ₹71,155 levels within few minutes of commodity market's opening bell today. In international market, silver price today is around \$22.70 per ounce levels. According to commodity market experts, gold and silver prices fell due to ascendance in the US dollar index this week. They said that US dollar index has surged to the tune of 0.80 per cent this week after nosediving around 1.40 per cent last week. This rise in US dollar rates is due to the US Fed chair's announcement to focus on inflation after

Source: [Livemint, November 10, 2023](#)

## **India Ratings assigns positive outlook for thermal power plants**

India Ratings and Research has assigned a positive rating outlook for thermal power plants on improving plant load factor (PLF) and adequate liquidity. The rating agency said supply issues in times of surging demand might sporadically affect generators, however, projects can maintain availability using imported coal, as clarity has emerged on full pass-through of imported coal cost during a short domestic supply. Adequate liquidity and working capital limits are critical to manage increase in costs or some delay in receivables, it added. “The positive outlook is based on the expected plant load factor of above 65% for FY24 and FY25, better visibility of coal cost pass-through and adequate liquidity,” it said in a statement. Despite the focus on green energy, coal-based power plants are back in demand as power demand this year has reached record levels and Centre has directed all power plants including imported coal-based plants to run at full capacity. Recently, power minister RK Singh

Source: [Livemint, November 9, 2023](#)