



Business News Update

“Energy and persistence conquer all things.”

IndusInd Bank, M&M, Bank of India: What should be your trading strategy?

Mahindra & Mahindra consistently is trading above 20- and 50-day SMAs, which is broadly positive. The stock has maintained higher trough and higher crest formation on weekly scale. Domestic benchmark indices extended gains on Wednesday, thanks to positive global cues and buying in select index heavyweights. BSE Sensex rose 390 points, or 0.64 per cent, to settle at 61,045.74. Nifty50 jumped 112 points, or 0.62 per cent, to close at 18,165.35.

Source: [Business Today, January 19, 2023](#)

High-Powered Industry Panel On India’s Growing Economic Clout

India’s large presence at the Davos WEF summit clearly reflects its growing economic clout. As global political and economic leaders discuss the fallout of the Russia-Ukraine war and that of the Covid pandemic, India is playing an important role in addressing the economic, food, and energy crises. Join a power-packed CII panel comprising SBI’s Dinesh Kumar Khara, CII President Sanjiv Bajaj, Apollo Hospital’s Shobhana Kamineni and CII DG Chandrajit Banerjee discuss India’s role in a volatile global scenario in a session moderated by India Today’s Rahul Kanwal.

Source: [Business Today, January 18, 2023](#)

AI caught stealing pics from Getty Images, company sues for copyright infringement

Getty Images is suing Stability AI, the developers of the popular AI art tool Stable Diffusion, for unlawfully copying and processing millions of images protected by copyright without a license. Last month, the company notified Stability AI of its upcoming litigation in the High Court of Justice in London, and the case has now been filed. Getty Images CEO Craig Peters said in a press statement that Stability AI had copied and processed the images “absent a license to benefit Stability AI’s commercial interests and to the detriment of the content creators.” Peters also noted that Stability AI had made no attempt to contact Getty Images to utilize its or its contributors’ material.

Source: [Business Today, January 18, 2023](#)



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Adani Enterprises Sets FPO Floor Price At Rs 3,112 Per Share, Offers Rs 64 Discount

Adani Enterprises Ltd. has pegged the floor price for its Rs 20,000-crore follow-on public offering at Rs 3,112 per share. India's largest FPO yet opens on Jan. 27. The cap price for India's biggest such issue is Rs 3,276 apiece, according to an exchange filing by the company issued on Wednesday. The shares of the company closed at Rs 3,584.90 apiece on Wednesday. The company is offering a discount of Rs 64 per share to retail buyers. The minimum bid lot for the FPO will be four equity shares. Buyers can bid for multiples of four equity

Source: [BQ Prime, January 18, 2023](#)

Crypto collapse brings focus to digital assets' true value: Raghuram Rajan

DAVOS, Switzerland (Reuters) - The collapse in the prices of digital assets over the past year will allow investors to focus on the "true value" of this new technology, the distributed ledger and the smart contracts that can be built on them, former Reserve Bank of India Governor Raghuram Rajan said on Wednesday. "The idea that somehow cryptos are going to maintain value, while the fiat currencies collapse. That's nonsense," Rajan said on the sidelines of the World Economic Forum's annual meeting in Davos, Switzerland.

Source: [Business Standard, January 19, 2023](#)

FM to present a final Budget speech on Feb 1; here's all you need to know

Union Finance Minister Nirmala Sitharaman will present her government's last full Budget before the general elections in 2024. The Union Budget for FY24 will be Sitharaman's fifth-straight Budget. Back in 2019, when she presented her first Union Budget, she drew everyone's attention by replacing the 'Budget briefcase' with a 'bahi-khata'. However, in 2021 the bahi-khata was replaced with a tablet, giving a boost to Prime Minister Narendra Modi's push for Digital India. The Budget speech, delivered by the union finance minister consists of two sections - Part A and Part B.

Source: [Business Standard, January 19, 2023](#)
