



# BUSINESS NEWS UPDATE

**“Courage to continue matters more than success or failure.”**

## **Will Nifty hold 21,400 mark or continue the downfall? See GIFT Nifty, FII data, F&O ban, crude, more before market opens**

GIFT Nifty indicated that Indian equity indices BSE Sensex and NSE Nifty 50 may see a positive opening on Friday. Here is all you need to know before the market opens. GIFT Nifty traded up by 77 points or 0.36% at 21,548.50 indicating a positive opening for domestic indices NSE Nifty 50 and BSE Sensex on Friday. Previously, on Thursday, the NSE Nifty 50 dropped 109.70 points or 0.51% to settle at 21,562.25, while the BSE Sensex plunged by 313.90 points or 0.44% to 71,186.86. “Markets extended fall and lost half a percent amid volatility. After the gap-down opening, Nifty tried to pare losses but continued fall in HDFC Bank and fresh decline in select heavyweights capped the recovery. Meanwhile, energy, banking and metal were among the top losers on the sectoral front while pharma and realty showed some strength. The broader indices also managed to end unchanged after a volatile swing.”

Source: [Financial Express, January 19, 2024](#)

## **Adani Green gets shareholders’ nod to raise ₹9,350 crore**

Adani Green Energy, the renewable energy arm of Adani Group, got shareholders’ approval to raise ₹9,350 crore through issuance of preferential warrants to promoters with a whopping 99.9% majority. The shareholders approved the proposal at the company’s EGM held on Tuesday, it said in a regulatory update. On December 26, AGEL said it would use the funds to achieve its target of 45 gigawatts of green energy capacity by 2030, and for other capex plans. AGEL had received board approvals for the preferential issue of 63.14 million warrants to promoters at ₹1,480.75 a share. The warrants – constituting 3.833% of AGEL’s share capital – were to be issued to promoter entities Ardour Investment Holding and Adani Properties.

Source: [Financial Express, January 19, 2024](#)

## **HDFC Bank shares fall over 11 per cent in two days; Mcap erodes by Rs 1.45 lakh crore**

Shares of HDFC Bank extended their previous day’s decline, falling more than 11 per cent in two days, after the company’s December quarter earnings failed to impress investors. The stock fell by 3.26 per cent to settle at Rs 1,486.80 apiece on the BSE on Thursday. During the day, it lost 3.70 per cent to Rs 1,480. On the NSE, it declined 3 per cent to Rs 1,490. In two days, the stock has slumped 11.44 per cent. During this time, the company’s market capitalisation (mcap) eroded by Rs 1,45,889.59 crore. Its market valuation stood at Rs 11,28,850.63 crore on Thursday.

Source: [Financial Express, January 19, 2024](#)

## **NSE continues to be world’s largest derivatives exchange for 5th straight year**

The National Stock Exchange of India (NSE) has again emerged as the world’s largest derivatives exchange in 2023, in terms of the number of contracts traded, according to the Futures Industry Association (FIA). This is the fifth straight year when the exchange earned the top position. Additionally, the exchange has ranked third in the world in the equity segment by number of trades in 2023, as per the statistics maintained by World Federation of Exchanges (WFE)..

Source: [Financial Express, January 19, 2024](#)