

Business News Update

1.07.2024

“Your Time Is Limited, Don't Waste It Living Someone Else's Life.”

Why gold outshined Indian stock market in H1-CY24? Explained with three crucial reasons

Gold, a distinctive asset, is currently trading lower in morning deals. However, it has managed to outperform the frontline indices of the Indian stock market in the first six months of the current year (CY) 2024. From January to June 2024, the price of gold in the domestic market has risen by approximately 13 percent, surpassing the Nifty 50 index's surge of nearly 10.50 percent. The BSE Sensex increased by around 9.50 percent, and the Bank Nifty index rose by around 8.25 percent in H-1CY24. The convergence of gold and equities in the same direction, eagerly awaited by asset investors, is a significant event, especially in anticipation of the US Fed rate cut. Commodity market experts attribute the rally in gold prices, surpassing Nifty, Sensex, and Bank Nifty, to a multitude of market triggers favoring gold and working against the equity market. They point to geopolitical tensions in Southeast

Source: [Livemint, July 1, 2024](#)

Shivalic Power Control share price lists with a stellar 211% premium at ₹311 on the NSE SME

Shivalic Power Control share price listed with a stellar 211% premium at ₹311 on the NSE SME on Monday. The Initial Public offer that opened for subscription on Monday 24 June, 2024, closed on Wednesday 26 June'2024 had received a strong response being subscribed more than 257 times. It was not only the strong subscription but high grey market premium that had indicated towards strong listing and investors were anticipating handsome listing gains. The grey market market premium (GMP) for Shivalic Power Control's initial public offering as per data from Investorgains.com. stood at ₹225 per share, The same had indicated that the equity shares of Shivalic Power Control's initial public offering were selling for ₹325 on the grey market, which was 225% more than the ₹100 share issuance price.

Source: [Livemint, July 1, 2024](#)

Mason Infratech shares list with 37.5% premium at ₹88 apiece on NSE SME

Mason Infratech share price made a strong stock market debut on Monday as the stock was listed at ₹88.00 apiece on NSE SME, higher by ₹24 or at a premium of 37.5% to the issue price of ₹64 per share. Mason Infratech IPO listing was better than market expectations. This is because Mason Infratech shares were trading higher by ₹10 in the unlisted market. This indicated Mason Infratech GMP today, grey market premium, was 15.6% to the issue price. The initial public offering (IPO) of Mason Infratech Ltd, a real estate construction company, was launched on June 24. The subscription period ended on June 26. Mason Infratech IPO allotment was finalized on June 27 and the IPO listed on NSE SME today, July 1. Mason Infratech IPO price band was set at ₹62 to ₹64 per share. At the upper-end of the price band, the company ₹30.46 crore from the book-built issue which was entirely a fresh

Source: [Livemint, July 1, 2024](#)

Google powers ahead with green focus, invests in Taiwan's New Green Power to run on carbon-free energy

In an effort to reduce carbon footprints, Google has invested in Taiwan's New Green Power and may buy up to 300 megawatts of renewable energy from the company controlled by the BlackRock fund. With this, Google aims to constantly run on carbon-free energy wherever it operates. Yet sector growth in demand for data-processing capacity to power artificial intelligence has seen emissions jump. Investors are pressurising businesses to reduce greenhouse emissions associated with their operations and value chains, and big tech companies have set some of the most aggressive goals. Taiwan is a major site for Google's cloud technology with a data centre and company offices, still relying on fossil fuels to generate nearly 85 per cent of its power, Amanda Peterson Corio, Google's

Source: [Financial Express, July 1, 2024](#)