

Business News Update

20.03.2025

"Embrace The Present Moment And Find Joy In The Small Things, For It's In These Moments That True Happiness Resides."

Market Update

Nifty 50	22,907.6
BSE Sensex	75,449.05
Nifty 500	20,864.5
Nifty MidCap 50	14,389.75
BSE MidCap	41,107

Vodafone Idea shares gain 4% on 5G launch in Mumbai; check tariffs, targets here

Shares of telecom service provider Vodafone Idea Ltd. opened with gains of 4% on Wednesday, March 19, after the company announced the launch of its 5G services in Mumbai. "With this rollout, Vodafone Idea is set to enhance mobile experience with widespread coverage at competitive pricing," the Vodafone Idea's exchange filing stated. Vodafone Idea's introductory offer prices unlimited 5G for its subscribers for plans starting at ₹299. The telecom operator also stated that it is further strengthening its network to meet the growing demand for high bandwidth applications like streaming, gaming and real time cloud access. Vodafone Idea has partnered with Nokia for the 5G rollout in Mumbai. The company said it will continue to expand its 5G footprint across the country in a phased manner. It must be noted that while Vodafone Idea is still starting off on introducing its 5G services,

Source: [CNBC TV18, March 19, 2025](#)

Tata Motors approves raising ₹2,000 crore via NCDs

The board of Tata Motors Ltd., a leading manufacturer of domestic and commercial vehicles, approved raising a total of ₹2,000 crore through the issue of Non-Convertible Debentures on a private placement basis. Non-Convertible Debentures are fixed-income instruments issued for a specific tenor and interest rates. These debentures cannot be converted into equity. Companies use NCDs as it enables them to raise funds without diluting any equity. Each tranche will carry a fixed coupon rate of 7.65% per annum, with annual interest payments. Tranche I matures on March 26, 2027, Tranche II on March 24, 2028, and Tranche III on March 27, 2028. The proposed deemed date of allotment for all three tranches is March 27, 2025. The funds raised are expected to be utilised for general corporate purposes, including but not limited to, research and development, capacity expansion, and working capital requirements.

Source: [CNBC TV18 March 19, 2025](#)

Top Power Picks: JSW Energy, NTPC feature in Jefferies' list; check potential upside

Shares of power companies like Torrent Power Ltd., NTPC Ltd., Power Grid Corporation of India Ltd., JSW Energy Ltd., among others were trading with gains of as much as 5% on Wednesday, March 19. In February 2025, power demand rose 6% year-on-year, adjusted for the 29 days in February 2024. Power generation is up 9% year-on-year so far in March. Year-to-date (YTD) demand is up 4% year-on-year and is expected to end at 4.5% in FY25E based on the February-March recovery. Global brokerage firm Jefferies said that JSW Energy and NTPC remain its top picks, with price targets of ₹700 and ₹500, respectively. The brokerage mentioned that power demand typically rises in summer due to soaring temperatures. It believes that demand will be a key driver for power stocks in the near term, in addition to the medium-term growth story. Axis Capital remains constructive on power stocks. The brokerage wrote in its note that electricity consumption in March 2025 has been strong so far, up 6.6% year-on-year.

Source: [CNBC TV18, March 19, 2025](#)

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Fitch keeps India's FY26 GDP forecast at 6.5%, ups FY27 projection to 6.3%

Fitch Ratings has kept India's gross domestic product (GDP) growth forecast for FY26 unchanged at 6.5 per cent and revised upwards its FY27 growth projection by 10 basis points to 6.3 per cent, according to its March Global Economic Outlook report. The report noted that while more aggressive-than-expected US trade policies pose a risk to its forecast, India is somewhat insulated due to its low reliance on external demand. The latest Global Economic Outlook report stated that the increase in tax-free income allowances and revised tax brackets in the Budget will raise post-tax incomes and support consumer spending growth, albeit at a slower rate than this year. While assessing the Budget as broadly neutral for growth, Fitch Ratings said it expects a pickup in capital spending over the next two financial years. "Business confidence remains high, and lending surveys point to continued double-digit growth in bank lending to the private sector... These factors—together with a reduction in the cost of capital—underpin our expectation of a pickup in capital spending for FY26 and FY27," the report stated. The

Source: [Business Standard, March 19, 2025](#)

Oil prices slip as Putin agrees to 30-day halt on energy facility strikes

Oil prices fell on Wednesday after Russia agreed to US President Donald Trump's proposal that Moscow and Kyiv temporarily stop attacking each other's energy infrastructure, a move that could eventually pave the way for Russian oil to enter global markets. Brent crude futures were down 59 cents, or 0.84 per cent, to \$69.97 a barrel at 0924 GMT. US West Texas Intermediate crude (WTI) was down 60 cents, or 0.90 per cent, at \$66.30. Russian President Vladimir Putin agreed on Tuesday to stop attacking Ukrainian energy facilities but stopped short of endorsing a full 30-day ceasefire that Trump hoped for. "Crude prices softened on signs of progress towards a ceasefire deal in Ukraine, coupled with wider market weakness as traders and investors worry about the fallout from tariff wars," said Panmure Liberum analyst Ashley Kelty.

Source: [Business Standard, March 19, 2025](#)

Turkish lira, stock market drop after Istanbul mayor and Erdogan rival arrested

The Turkish lira fell to a record low against the dollar and the country's benchmark stock index dropped by as much as 7% following the surprise arrest of Istanbul mayor Ekrem Imamoglu — a rival of Turkish President Recep Tayyip Erdogan and leading opposition party figure — on charges he denies. The lira was trading as low as 40.96 to the U.S. dollar, according to Refinitiv data, before moving to 38.74 by 12:47 p.m. in Istanbul, with the greenback up 5.53% on the long-embattled Turkish currency. The BIST 100 stock index had pared losses after being down as much as 7% earlier in the morning. Imamoglu, who won the mayoralship of Turkey's most populous city in April of 2023, was arrested on charges including terrorism and organized crime, according to state media outlet Anadolu, which cited the Istanbul Chief Public Prosecutor's Office. The news agency reported that prosecutors also issued warrants for 100 other people. The popular 53-year-old mayor was seen as the next opposition party candidate for

Source: [CNBC, March 19, 2025](#)

Tencent profit surges 90% as it touts AI revenue boost and ramps up spending

Tencent on Wednesday posted a fourth-quarter beat on top and bottom line driven by a surge in gaming and advertising revenue. The company also notched a ramp-up in capital expenditure, which more than tripled in 2024, as it presses ahead with boosting its focus on artificial intelligence amid intense competition from Chinese rivals like Alibaba. Tencent touted a hike in AI-related revenue in areas such as cloud computing and advertising. Here's how Tencent did in the fourth quarter of 2024 versus Refinitiv estimates: Revenue: 172.4 billion Chinese yuan (\$23.9 billion), versus 168.9 billion yuan expected. Profit attributable to equity holders of the company: 51.3 billion yuan, compared with 46.03 billion yuan expected. Revenue rose 11% year-on-year while profit was up 90% versus the same period in 2023. Tencent is known as one of the world's biggest gaming firms. Domestic games revenue in China rose 23% year-on-year to 33.2 billion yuan in the fourth quarter. Tencent said this hike was due to a low

Source: [CNBC, March 19, 2025](#)