

# BUSINESS NEWS UPDATE

**“Education is the Most Powerful Weapon Which You Can Use to Change the World.”**

## **Texmaco Rail secures Rs 1,374 crore order from Indian Railways; shares up 2%**

**Texmaco Rail and Engineering** share price added more than 2 percent in the early trade on December 21 after the company received an order from Ministry of Railways. At 09:18 hrs Texmaco Rail and Engineering was quoting at Rs 167.20, up Rs 3.75, or 2.29 percent, on the BSE. The Ministry of Railways (Railway Board) has awarded an order to the company for the manufacture and supply of 3,400 BOXNS wagons. Out of the total order first tranche of 1133 wagons is to be executed by December 31, 2024, the second tranche of 1133 wagons to be executed by June 30, 2025 & the third tranche of 1134 wagons to be executed by December 31, 2025. The total value of the said order is Rs 1,374.41 crore approximately. On December 14, the rail ministry (Railway Board) through its letter of acceptance awarded an order to manufacture and supply of 3,400 BOXNS wagons valued at Rs 1374.41 crore.

Source: [Money Control, Dec 21, 2023](#)

## **Does the recent sell-off indicate a reversal in the small-cap tide?**

The sell-off seen in small-caps on December 20 was led by profit-taking after a steady rise in the preceding sessions and rising concerns about a potential bubble in the segment, experts said. Smallcap stocks sharp correction on December 20, after rallying over 40 percent so far in 2023. The BSE Smallcap index tumbled nearly 3.5 percent while the Nifty Smallcap 100 index fell around 5 percent from the day's high to a low of 14,951. According to VK Vijayakumar, Chief Investment Strategist at Geojit Financial Services, the profit-booking is 'very normal'. "Correction was long overdue and will make markets healthy," he said. According to Elara Capital, Mid & small-caps' catch-up with the long-term outperformance rate over large caps is broadly done. "Valuation premium has closed gap with previous peaks. Hence, the room for further catchup outperformance is limited, in our view. Further, unlike in September, we see fewer stocks where valuation is

Source: [Money Control, Dec 21, 2023](#)

## **ChatGPT gets new 'archive chats' feature. Here's how it works**

OpenAI has announced that its premium generative AI-based offering, ChatGPT, now allows users to archive their chats, essentially removing them from the sidebar without deleting the conversation. The new feature is currently only available on the web and iOS versions of the ChatGPT, with support for the Android version of the app coming soon. While informing about the new feature in a post on X, OpenAI wrote, "You can now archive your chats in ChatGPT! Archive removes chats from your sidebar without deleting them. You can see your archived chats in Settings. Currently available on Web and iOS with Android coming soon." Recently, OpenAI also unveiled a 27-page 'Preparedness Framework' which the company says describes its processes to track, evaluate, forecast and protect against 'catastrophic risks' posed by powerful language models. While defining the term catastrophic risk in the Preparedness Framework, OpenAI said, "By catastrophic risk, we

Source: [Livemint, Dec 21, 2023](#)

## **How to become rich: Nine golden personal finance rules that may help you make money**

Personal finance has to do with the way you handle your money. Everybody just simply wants a hack that can multiply their money manifolds. Amassing wealth is not like a two-minute instant noodle, it's a process that involves a balance of budgeting, saving, and investing. Of course, there are some thumb rules when it comes to personal finance. These thumb rules can be used by those who are just beginning their financial journey as well as others who are already on their path. There's no 'one size fits all' funda and these rules only provide you with a basic understanding. Nine personal finance rules that everyone should follow right from today to take control of their money and become rich. The 'Rule of 72' gives you an estimate of the number of years it will take to double your money in a particular investment tool. You need to divide the rate of returns by 72 to

Source: [Livemint, Dec 21, 2023](#)