

Business News Update

21.03.2025

“Learning is a treasure that will follow its owner everywhere.”

Market Update

Nifty 50	23,260.5
BSE Sensex	76,577.42
Nifty 500	21,191.05
Nifty MidCap 50	14,619.7
BSE MidCap	41,743.84

Unable to repatriate earnings, Rosneft looks for an exit from Nayara Energy

Russia’s largest oil company, Rosneft, is considering selling its 49.13 per cent stake in Nayara Energy (formerly Essar Oil), citing difficulties in repatriating earnings due to international sanctions, according to a report by *The Economic Times*. Rosneft had acquired the stake in 2017 as part of a \$12.9 billion deal, marking the largest foreign investment in India’s refining sector. However, US and European Union sanctions, imposed since 2014, have made it increasingly difficult for the company to benefit financially from its Indian operations. Potential buyers reportedly include Reliance Industries, Adani Group, and JSW Group, though some Indian conglomerates are said to be cautious due to concerns over low return on investment, capital requirements, and geopolitical complexities. Preliminary discussions between Rosneft and Indian companies have valued Nayara Energy at over \$20 billion.

Source: [Business Standard, March 21, 2025](#)

Infosys, Wipro, TCS, other IT stocks fall up to 3% after Accenture Q2 results. Details here

Infosys, Wipro, Tata Consultancy Services (TCS), among other Indian IT stocks slumped up to 3% after the global IT giant Accenture reported its earnings for the second quarter ended February 2025. Infosys share price declined 3.09% to ₹1,564.15, TCS share price dropped 2.7% to ₹3,466.60, while Wipro shares fell 2.85% to ₹260.30 apiece on the BSE. HCL Technologies stock price dropped 2.53% to ₹1,521.20. Meanwhile, the American Depository Receipts (ADR) of Indian IT stocks, Infosys and Wipro, plunged sharply overnight on the New York Stock Exchange (NYSE) after Accenture Q2 results. Infosys ADR slipped 3.5% to \$17.9 on the American stock exchange, while Wipro ADR declined 3.2% to \$2.79 on the NYSE. Meanwhile, the US stock market ended lower, with the tech-heavy Nasdaq Composite closing 59.16 points, or 0.33%, lower at 17,691.63.

Source: [Livemint, March 21, 2025](#)

Samsung confirms One UI 7 update for older Galaxy devices; 34 models now eligible. Is yours on the list?

After months of delays, Samsung recently confirmed that its Android 15-based One UI 7 stable update would begin rolling out to select devices in April. The Korean tech giant is now expanding this update to even more devices, including the Galaxy S22 series, Galaxy Flip 4 and Fold 4, Galaxy Tab S9 FE and more. Notably, Samsung had started rolling out the One UI 7 beta update to the Galaxy S24 and Galaxy S23 series, Galaxy Z Flip 5, Galaxy Z Flip 6, Galaxy Z Fold 5, Galaxy Z Fold 6, Galaxy Tab S9 and Galaxy Tab S10 series. The company had confirmed that these devices will start receiving the stable update from April 7. In a recent blog post, Samsung Singapore states that older Samsung devices will start receiving the One UI 7 updates from April 14. While a similar update from Samsung Global and India team, the new blog post more or less confirms that older Galaxy devices will get the One UI 7 stable update right after the first batch is rolled out.

Source: [Livemint, March 21, 2025](#)

US Sanctions First Chinese ‘Teapot’ Refinery Over Iran Links

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The US is sanctioning a Chinese oil refinery and a terminal operator over links to Iranian crude imports, in the first measures to directly target China's refining system as President Donald Trump seeks to press Tehran into a fresh nuclear deal. China's private refiners, known as teapots, are a vital supply chain link in the world's largest oil importer and the largest purchasers of Iranian oil — but to date they have escaped US blacklists, which have focused instead on middlemen and individual tankers. The sanctioned refiner, Shandong Shouguang Luqing Petrochemical Co., Ltd., is not one of China's largest private processors, but it is one of a constellation of operators in the eastern province of Shandong. The refinery's Chief Executive Officer Wang Xueqing is also being sanctioned, the Treasury said.

Source: [Livemint, March 21, 2025](#)

Nike expects sales will plunge in current quarter as it faces tariffs, sliding consumer confidence

Nike on Thursday warned that sales will drop by a double digit percentage in its current quarter as the sneaker giant contends with new tariffs, sliding consumer confidence and a slower than expected turnaround. In a conference call with analysts, finance chief Matt Friend said Nike expects its sales decline in the fiscal fourth quarter, which is set to end in May, to be at the "low end" of the "mid-teens range." It also anticipates its gross margin will fall between 4 and 5 percentage points as it ramps up efforts to liquidate excess inventory and stale styles that are no longer resonating with consumers — a process it expects to continue into fiscal 2026. "We believe that the fourth quarter will reflect the largest impact from our ... actions, and that the headwinds to revenue and gross margin will begin to moderate from there," said Friend. "We are also navigating through several external factors that create uncertainty in the current operating environment, including geopolitical dynamics, new tariffs, volatile foreign exchange rates and tax regulations, as well as the impact of this uncertainty and other macro factors

Source: [CNBC, March 20, 2025](#)

Tesla owners are trading in their EVs at record levels, Edmunds says

As Elon Musk wraps up his second month in the White House, Tesla owners are trading in their electric vehicles at record levels, according to an analysis by national car shopping site Edmunds. The data from Edmunds published on Thursday said that March represented "the highest ever share" it had seen for Tesla trade-ins toward new or used cars from dealerships selling other brands. Since heading to Washington, D.C. in January as a central figure in the second Trump administration, Musk has been slashing the federal workforce and government spending, and has gained access to sensitive government computer systems and data, though his efforts have been repeatedly challenged in court. Prior to assuming leadership of the Department of Government Efficiency (DOGE), Musk spent around \$290 million last year to help propel President Donald Trump back to the White House. While investors snapped up Tesla shares after Trump's victory in November, they've been rushing for the exits of late, pushing the stock's price down by 42% this year. Waves of protests have targeted Tesla facilities in the U.S. and

Source: [CNBC, March 20, 2025](#)

Japan's core inflation hits 3% in February, keeps alive BOJ rate-hike bets

Japan's core inflation hit 3.0% in February and an index stripping away the effect of fuel rose at the fastest pace in nearly a year, a sign of broadening price pressure that reinforces market expectations of further interest rate hikes. The data came in the wake of Bank of Japan (BOJ) Governor Kazuo Ueda's warning, made after its decision to keep interest rates steady on Wednesday, that rising food costs and stronger-than-expected wage growth could push up underlying inflation. The increase in the core consumer price index (CPI), which strips away the effect of volatile fresh food costs, compared with a median market forecast of a 2.9% gain. That kept core inflation above the BOJ's 2% target for the 35th straight month. It slowed from the previous month's 3.2% rise due largely to the resumption of subsidies to curb fuel costs, government data showed on Friday. A separate index that excludes the effects of both fresh food and fuel costs, closely watched by the BOJ as a broader price trend indicator, rose 2.6%

Source: [The Economic Times, March 21, 2025](#)