

Business News Update

24.02.2025

"Positive Anything Is Better Than Negative Nothing"

Market Update

Nifty 50	22795.15
BSE Sensex	75311.06
Nifty 500	20690.25
Nifty MidCap 50	14142.05
BSE MidCap	40370.03

FII's pull over Rs 1.12 lakh crore from Indian equities in 2025 so far amid 'Sell India, Buy China' trends

Foreign institutional investors (FIIs) have continued their robust selling in Indian equities, with total offloads reaching Rs 1,12,492 crore in 2025 so far, having offloaded stocks worth Rs 81,903 crore in January and an additional Rs 30,588 crore in February through the exchanges, as per data from NSDL. This persistent selling pressure has contributed to the benchmark Nifty index posting a year-to-date decline of 4%. Dr. V K Vijayakumar, Chief Investment Strategist at Geojit Financial Services noted that while the US market has recently attracted significant capital inflows following Trump's victory in the US presidential elections, China has emerged as a major alternative destination for portfolio flows. He explained that the positive sentiment in the Chinese market is underpinned by new initiatives led by the Chinese president in collaboration with leading businessmen, which

Source: [Economic Times, February 23, 2025](#)

Sudeep Shah of SBI Securities sees decisive directional move in Nifty, suggests these 2 buy ideas for next week

On the weekly charts, the index has formed an NR7 pattern. Historically, such patterns precede a surge in volatility and a decisive directional move, suggesting that a breakout or breakdown could be imminent in the coming sessions, said Sudeep Shah, the Deputy Vice President and Head of Technical and Derivative Research at SBI Securities in an interview to Moneycontrol. He advised betting on two stocks for next week - InterGlobe Aviation, and Garware Hi-Tech Films which both are trading above their short and long term moving averages. "Most noteworthy, in case of former, the daily RSI is in a bullish zone, while in case of later, the RSI is about to cross 60 mark," said Sudeep Shah with more than 18 years of experience in the capital markets. Do you foresee the possibility of a rebound next week, considering the ongoing consolidation with support at 22,700 in Nifty after the recent sharp correction? In line with our expectation, after the formation of the Record Session Count candlestick

Source: [Money Control, February 23, 2025](#)

Swiggy to invest Rs 1,000 crore in supply chain arm

Food delivery giant Swiggy on Friday announced a Rs 1,000 crore investment in its supply chain subsidiary, Scootsy, following board approval. This comes after a Rs1,600 crore infusion into Scootsy in December, underscoring Swiggy's aggressive push into supply chain and logistics. In a stock exchange filing, Swiggy stated that the investment will be executed via a rights issue in one or more tranches, valuing each Scootsy share at Rs 7,640. The capital will be used for working capital needs and other capital expenditures, as Swiggy's quick commerce arm, Instamart, continues its rapid expansion. Acquired by Swiggy in an all-cash deal in 2018, Scootsy is an intracity online delivery platform catering to categories such as restaurant and gourmet food, toys, beauty, electronics, and more. It also provides warehouse management, in-warehouse processing, order fulfillment,

Source: [Financial Express, February 22, 2025](#)

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Indian wines stay robust amid global concerns

Amid a global supply glut, difficult weather and falling demand worldwide, which has hit a 27-year low (as per a World Spirits Alliance report), Indian wines continue to show signs of resilience and adaptability, with insiders anticipating the market to grow by as much as 10-15% in the next 3-5 years. At the forefront of this growth momentum is premiumisation and innovation, said experts. For market leader Sula Vineyards, which has a share of more than 50% in domestically produced wines, premium wines now account for almost 80% of its portfolio, up from 65% four years ago, driven by successful launches like The Source, Rasa, and Sula Vineyards Dindori Reserve. "The Source has been one of the most successful wine collections of the last decade, continuing to show robust double-digit growth," said Rajeev Samant, CEO, Sula Vineyards.

Source: [Financial Express, February 23, 2025](#)

Coffee prices are at a 50-year high. Producers aren't celebrating

These should be wonderful times at Finca El Puente, a coffee plantation carved into the mountains of southwestern Honduras. On world markets, the price of ordinary coffee has more than doubled over the past year. The specialty varieties of coffee harvested at the farm have long commanded a hefty premium, reflecting their status as the source of aromatic brews savored like fine wine from Seattle to Seoul, South Korea. On a recent afternoon, a buyer from Malaysia was visiting to taste the latest offerings. Yet the owners of the operation -- Marysabel Caballero, a fourth-generation coffee farmer, and her husband, Moisés Herrera -- are increasingly apprehensive. The costs of production have swelled. They must pay extra wages to attract scarce workers; fertilizer has gotten more expensive. Their crop has been ravaged by ill-timed rains and volatile temperatures. Even after the surge in prices, they are likely to earn less this year than they did in 2024.

Source: [Economic Times, February 22, 2025](#)

List accomplishments or resign, Musk tells US federal workers

US government workers received an email on Saturday afternoon asking them to list their accomplishments from the past week or resign - the latest development in the Trump administration's efforts to scale back the federal workforce. The email came after Trump's billionaire confidante Elon Musk posted on X that employees would "shortly receive an email requesting to understand what they got done last week". "Failure to respond will be taken as a resignation," he wrote. Musk, as the head of the so-called Department of Government Efficiency (Doge), has been leading an outside effort to aggressively curtail government spending through funding cuts and firings. The email arrived in inboxes shortly after Trump spoke at the Conservative Political Action Conference (Cpac). The messages came with the subject line "What did you do last week?" from a sender listed as HR. The Office of Personnel Management (OPM), the federal government's human resources agency, confirmed the email was authentic in a statement to CBS, the BBC's US news partner. "As part of the Trump administration's commitment

Source: [BBC, February 23, 2025](#)

Cryptocurrency theft of £1.1bn could be biggest ever

Cryptocurrency firm Bybit said hackers stole \$1.5bn (£1.1bn) worth of digital currency in what could be the biggest crypto theft in history. The Dubai-based company's founder told users that their funds were "safe" and that it would refund any of those affected. It said hackers stole from its Ethereum coin digital wallet. Ethereum is the second largest cryptocurrency by value after Bitcoin. Bybit's founder Ben Zhou said the money could be covered by the firm or by a loan from partners. Bybit holds \$20bn (£15bn) in assets. Bybit said the hackers exploited security features, then transferred the money to an unidentified address. After the theft, the value of Ethereum fell by around 4% on Friday, leaving it worth \$2,641.41 (£2,090) per coin. The scale of the theft would exceed a previous record, which was a \$620m (£490m) heist of Ethereum and USD Coin from the Ronin Network in 2022. Bybit was founded in 2018. US President Donald Trump and former Paypal chief Peter Thiel were reportedly among its early investors. Bybit says it has more than 60 million users worldwide and offers access to various cryptocurrencies. "Bybit is solvent even if this hack loss is not recovered, all of clients assets are 1 to 1 backed, we

Source: [BBC February 22, 2025](#)