

## It Makes A Big Difference In Your Life When You Stay Positive.

### **Goldman Sachs forecasts 54% upside for Reliance Industries; says value accretion from RIL-Disney JV**

In a recent analysis, leading brokerage firm Goldman Sachs has predicted a potential upside of as much as 54% for shares of Reliance Industries (RIL), led by billionaire tycoon Mukesh Ambani. This optimistic outlook is based on Goldman Sachs' bull case scenario estimates for the financial year 2026, projecting RIL's share price to reach Rs4,495. Goldman Sachs has maintained its "buy" recommendation on Reliance Industries, revising its price target on the stock to Rs 3,400 from Rs 2,925 previously. This revised target suggests a substantial upside of 17% from the closing price recorded on Tuesday. The brokerage firm remains bullish on RIL's risk-reward profile, citing favorable factors such as the expected value accretion from the Reliance-Disney joint venture. Additionally, Goldman Sachs anticipates RIL's consolidated returns to be at an inflection point in the financial year 2024, with

Source: [Financial Express, March 27, 2024](#)

### **Hinduja Group starts rebranding Reliance Capital, operating units**

The Hinduja Group has started the process of rebranding Reliance Capital (RCap) and its operating companies, following the successful bid of the debt-laden firm, as it awaits final regulatory approvals. Under the rebranding exercise, RCap, the holding company, would be renamed as IndusInd Insurance Holding Company, which is in sync with the group's strategy of focusing only on the acquired firm's insurance businesses. Further, Reliance Nippon Life Insurance Company (RNLIC) will be rebranded as IndusInd Nippon Life Insurance Company, sources close to the development said. Reliance General Insurance Company (RGICL) will be rechristened as IndusInd General Insurance Company, they said. RNLIC is a life insurance joint venture with Japan's Nippon Life, with the Japanese company holding a 49% stake and the remaining 51% being held by RCap. Similarly,

Source: [Financial Express, March 27, 2024](#)

### **Juniper Hotels and Hindustan Copper remain Mehta Equities' top stock recommendations for the week**

On Tuesday, the benchmark index opened with a gap down of around 149 points and rose almost 57 points towards closing. The Nifty ended 92 points lower, while the Sensex was down by 361 points. Among sectors, the Nifty Media Index led the fall, with the realty stocks doing slightly better trading on a positive note. Some IT stocks witnessed profit booking in Tuesday's session. Technically, the market is trading well above its support level of 21,850. The major resistance lies at 22,200 levels. Overall, the trend remains positive as we trade above the minor support marks of 21,950 and 22,000 as well. The stock gave a good breakout above its important resistance zone of 490 to 505 on its daily charts. A major support is seen to be placed around 470 as per the hourly charts on Juniper Hotels, which should serve as a good stop loss for momentum players. Potential targets of 550 and above

Source: [Financial Express, March 27, 2024](#)

### **Alibaba calls off \$1 billion IPO for Cainiao amid market slump**

Alibaba Group Holding Ltd. is calling off an initial public offering for its Cainiao logistics arm, shelving a much-anticipated debut that could have raised more than \$1 billion. China's e-commerce pioneer decided to postpone the transaction because of poor market conditions, people familiar with the matter said. It lost its taste for the deal this year as stocks waned, the people said, asking to remain anonymous discussing a private matter. Alibaba could choose to revive the IPO should markets recover, they added. It's the second time Alibaba has nixed a high-profile coming-out party for one of its main businesses. In 2023, the Chinese internet firm stunned the market when it called off a listing of its \$11 billion cloud unit. Cainiao Smart Logistics Network Ltd., which handles a major chunk of the millions of parcels that Alibaba's e-commerce business generates daily, was considered one of its fastest-growing enterprises.

Source: [Livemint, March 27, 2024](#)