

# Business News Update

2.05.2024

**Virtually Nothing Is Impossible In This World If You Just Put Your Mind To It And Maintain A Positive Attitude.**

## **Breakout in M&M stock from consolidation; use Bull Call Spread to capture upside**

Mahindra and Mahindra (M&M) Ltd shares have seen a breakout from a 13-day consolidation phase on a daily scale, a development confirmed by substantial trading volume. Furthermore, the stock has formed a sizable bullish candle on the breakout bar, which enhances the strength of the breakout. Sudeep Shah, DVP and head of derivative and technical research at SBI Securities, recommends deploying a Bull Call spread strategy to capture the M&M stock's upmove while maintaining a limited risk-reward ratio. The bull call spread is a type of options trading strategy that involves two call options. This type of strategy is used when the trader expects a moderate rise in the price of an underlying asset. The bull call strategy is executed by buying call options at a specific strike or exercise price while also selling the same number of calls of the same asset at a higher strike

Source: [Money Control, May 2, 2024](#)

## **GE T&D India shares hit 52-week high on order win from Power Grid**

GE T&D India share price rose more than 2 percent to hit 52-week high of Rs 1,198 in the early trade on May 2 after the company secured orders from Power Grid Corporation of India to build a state transmission asset management centre (STAMC) in Odisha for Odisha Power Transmission Corporation Limited (OPTCL). At 09:34am, GE T&D India was quoting at Rs 1,172.50, up Rs 25.70, or 2.24 percent, on the BSE. The goal of the Centre is to help OPTCL operate their grid more efficiently, reliably, and resiliently through real-time grid monitoring and control, company said. Through this project, GE T&D India endeavours to provide a comprehensive turnkey solution spanning hundred of OPTCL substations. Once complete, the substations are

Source: [Money Control, May 2, 2024](#)

## **Godrej Industries to Godrej Agrovet, all Godrej Group stocks jump 1-5% as 127-year business is split into two**

In early trading on Thursday, shares of Godrej Group companies, including Godrej Industries, Godrej Consumer Products, and Godrej Agrovet, witnessed significant gains ranging from 1% to 5%. This surge comes in the wake of the announcement that the Godrej family has reached an agreement to divide the conglomerate into two branches. As per the Family Settlement Agreement disclosed on the stock exchanges by the company, Adi Godrej and his brother Nadir Godrej will retain control over the listed entities, while their cousin Jamshyd will assume control of the unlisted companies and the extensive land bank holdings. Under the terms of the agreement, the shareholdings of family members will be realigned across the companies to reflect their inherited businesses. Both groups will continue to operate under the prestigious Godrej brand. Additionally, the agreement addresses various

Source: [Financial Express, May 2, 2024](#)

## **Driving Progress and Sustainability: Honeywell's Strategic Outlook in India's Aviation Sector**

Honeywell's deep relationship with the Indian aviation sector's modernization efforts underscores its commitment to innovation and sustainability, says Ashish Modi, President of Honeywell India. Shedding light on Honeywell's strategic outlook and its alignment with key global megatrends, he tells Financial Express Online about the company's strategic realignment to critical megatrends, including Automation, Future of Aviation, and Energy Transition, and its contributions to India's Net Zero roadmap. "India's economic prominence makes it a strategic market for Honeywell globally – it is the world's fastest-growing major economy and a top investment destination. With over \$1 billion in domestic sales and exports, our India's business is a strong driver of growth for the

Source: [The Financial Express, May 2, 2024](#)