

Business News Update

6.02.2025

“Every day is a new chance to be kind and helpful.”

Market Update

Nifty 50	23669.70
BSE Sensex	78189.03
Nifty 500	21777.45
Nifty MidCap 50	15136.80
BSE MidCap	43336.71

Jio building world's best AI infrastructure in India: Mukesh Ambani

Amid a global race for AI dominance, Reliance Industries chairman Mukesh Ambani on Wednesday said that Jio is currently building the world's best Artificial Intelligence infrastructure in India. Speaking at the Bengal Global Business Summit, the industrialist said that Artificial Intelligence is indispensable for India's transformation into a deep tech nation with advanced manufacturing capabilities. He added that data centres are at the heart of AI infrastructure and announced that Reliance Jio's data centre in Kolkata will be a state-of-the-art AI ready facility. "It gives me great pleasure to announce that we have modified our data centre in Kolkata to a state-of-the-art AI ready data centre which will be ready in the next 9 months," Mukesh Ambani said at the summit in the presence of West Bengal chief minister Mamata Banerjee. He said that Jio's fully indigenous 5G stack coupled with the rapid rollout of Jio Fiber and Air Fiber will enable West Bengal to use AI, cloud computing and other disruptive

Source: [Money Control, February 5, 2025](#)

Swiggy Q3 results: Net loss widens 39% to Rs 799 crore

Food delivery platform Swiggy Ltd on February 5 reported that its net loss widened 39 percent to Rs 799 crore in the quarter ended December 31, 2024, regulatory filings showed. It reported a net loss of Rs 574 crore in the year-ago period. Swiggy's revenue from operations rose 31 percent to Rs 3,993 crore in Q3FY25 as against Rs 3,049 crore in Q3FY24. "The secular expansion in Food delivery margins and cash flow generation is balanced by growth investments being made in Quick-commerce including dark stores expansion and marketing, amidst high competitive intensity in the near-term," Sriharsha Majety, MD and Group CEO, Swiggy said in a prepared statement. Swiggy's results have come at a time when old rival Zomato also saw its profits decline 57 percent on a year-on-year (YoY) basis to Rs 59 crore in the Q3. While the Gurugram-based company saw its revenue from operations rise 64 percent YoY to Rs 5,404 crore in Q3, up from Rs 3,288 crore a year ago. While it had reported

Source: [Money Control, February 5, 2025](#)

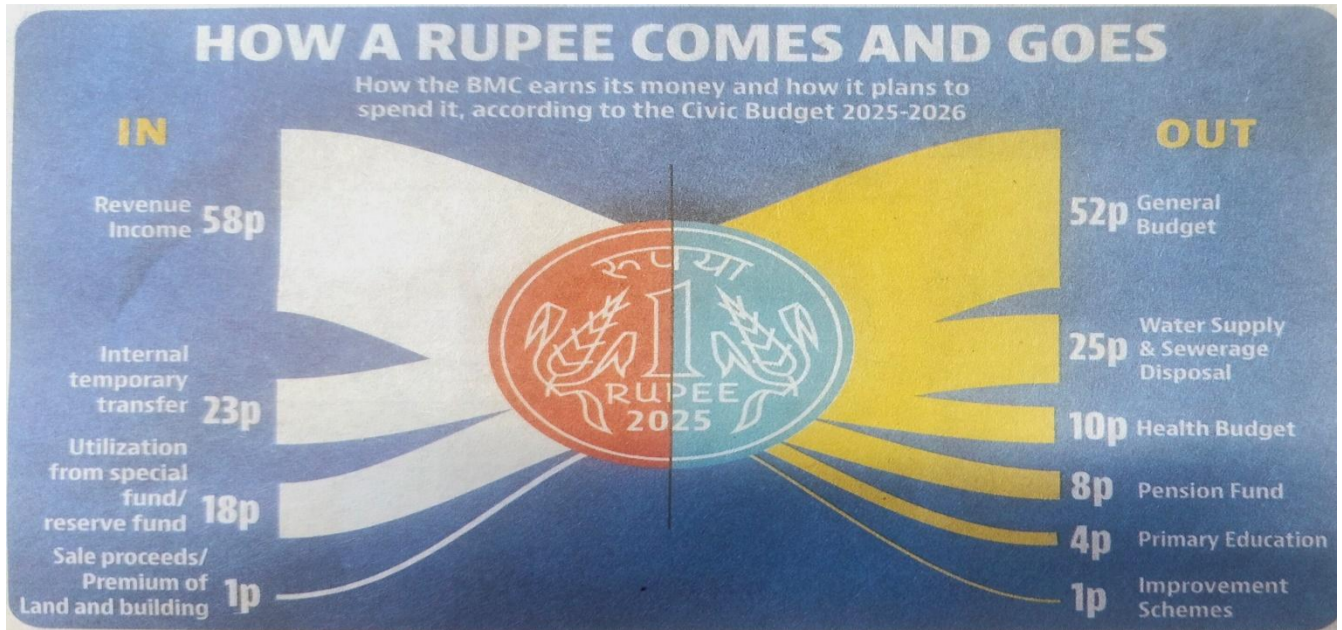
Rupee hits record low of 87.35 vs USD on rate cut expectations

The Indian rupee weakened to its all-time low on Wednesday, pressured by expectations that the Reserve Bank of India will cut interest rates later this week, while dollar demand from importers also weighed. The rupee fell to 87.35 against the U.S. dollar, eclipsing its previous lifetime low of 87.28 hit on Monday and was down nearly 0.3% on the day. While a softer dollar benefited most Asian currencies on Wednesday, the rupee was an underperformer as traders positioned for the first RBI rate cut in nearly five years. The dollar index was down 0.3% at 107.7. Dollar demand from importers also weighed on the rupee, while intermittent dollar sales from state-run banks helped keep a lid on losses, traders said. In addition to expectations of a rate cut, the rupee has also remained under pressure on account of persistent foreign portfolio outflows. Overseas investors have net sold \$8

Source: [Economic Times, February 5, 2025](#)

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Apple shares fall 3% in premarket after China reportedly considers probe into App Store practices

Apple shares fell on Wednesday after Bloomberg reported that Chinese regulators are considering whether to open a formal probe into the iPhone giant's App Store fees and policies. Shares of Apple were down 2.66% at 09:34 a.m. London time in premarket trading. The State Administration for Market Regulation (SAMR) is looking into policies that include Apple taking a cut of as much as 30% on in-app spending, as well as blocking third-party payment services and app stores, Bloomberg reported Wednesday, citing people familiar with the matter. China's market regulator has not decided whether to formally open an investigation into Apple, according to the report. Apple and China's Ministry of Commerce was not immediately available for comment when contacted by CNBC. The news comes as trade tensions between the U.S. and China ramp up under the administration of President

Source: [CNBC, February 5, 2025](#)

Novo Nordisk shares rise on fourth-quarter profit beat, Wegovy sales jump

Shares of Novo Nordisk rose on Wednesday after the company reported better-than-expected net profit in the fourth quarter amid soaring demand for its Wegovy obesity drugs, but forecast a slight slowdown in sales for 2025. Net profit at the Danish pharmaceutical behemoth rose 29% annually to 28.23 billion Danish kroner (\$3.98 billion) in the fourth quarter, versus the 26.09 billion Danish kroner anticipated by analysts in a Factset poll late Tuesday. Full-year net profit climbed 21% to 100.99 billion Danish kroner, also beating estimates of 99.14 billion Danish kroner for 2024. The drug maker posted a 107% year-on-year increase in Wegovy sales to 19.87 billion Danish kroner (\$2.76 billion) in the three months to the end of December, slightly missing the 20.02 billion Danish kroner forecast by analysts. Novo Nordisk shares pared gains slightly to trade up 3.1% by 11:15 a.m. London time. Shares

Source: [CNBC, February 5, 2025](#)

Gen Z workers feeling isolated by tech are craving more in-person interaction: survey

Gen Z workers often get flak for the remote working trend, but a survey has found that they want more in-person interaction. Some 91% of Gen Z workers say it would be nice to have a balance between virtual and in-person opportunities to connect with others at their company and in their industry, according to a recent survey of 1,824 U.S. adults in white-collar jobs by Harris Poll on behalf of global events company Freeman. The youngest generation at work feels that connecting with people in person is valuable. The survey found that 91% of Gen Z also agree that in-person events are some of the best ways to build social and interpersonal skills. Most (89%) of Gen Z agree that relationships built during in-person events are critical to building professional confidence and 86% agree that attending in-person events is key to career development. A desire to improve their communication skills is partly why Gen Z workers are so keen to attend more in-person events. Many young people studied

Source: [CNBC, February 5, 2025](#)