

Business News Update

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“Change Your Thoughts And You Can Change Your World.”

Gujarat Gas among most expensive gas utility stocks globally! Time to sell its shares?

Gujarat Gas Ltd reported lower-than-anticipated June quarter margins, partly offset by modestly higher-than-anticipated volumes. Net income missed analyst estimates marginally while a lower Ebitda was offset by an increase in other income. The gas utility cut its volume growth guidance for FY25 to 6-7 per cent against an earlier guidance of 10 per cent. The Gujarat Gas' management expects industrial PNG volumes in the Morbi cluster to decline 30-40 per cent QoQ in the September quarter. Supplies to the Morbi cluster currently stands at 2.5-3mmscmd. A few analysts are negative on the Gujarat Gas stock's prospects, as they believe valuations have turned expensive on the counter. Nomura India suggested a 'Reduce' rating on the Gujarat Gas stock with a target price of Rs 470, underpinned by concerns surrounding GGL's sustained volume recovery in its key Morbi region given the sensitivity to demand during lower propane vs natural gas prices. The stock closed at Rs 621.30 on Thursday,

Source: [Business Today, August 9, 2024](#)

Through the Looking-Glass: The Future of Marketing and Branding with Generative AI: What's a decade ahead of us!

Consider entering a high-tech observatory where each star is mapped and explained just for you. Generative AI will revolutionize marketing in a comparable way by analyzing vast amounts of data to uncover and understand each consumer's unique preferences, behaviors, and needs. This will enable brands to create marketing messages, advertisements, and products as precisely tailored to individuals as a star chart is to an astronomer. The future of marketing with generative AI promises a stargazing experience where every interaction is as personalized and insightful as a custom celestial map—ensuring a perfect alignment between consumer interests and brand offerings. Standing in front of a magic mirror that doesn't just reflect your image but transforms it, allowing you to see yourself in different outfits, locations, or scenarios instantly. Generative AI will enable brands to create immersive and interactive experiences akin to this magic mirror. Virtual reality (VR) and augmented reality (AR)

Source: [The Financial Express, August 8, 2024](#)

Here's why Gold prices may decline; Support seen at Rs 69,400

Spot gold, after dropping for five straight days, was sharply up on August 8 as the metal rallied in line with the risk assets. Risk sentiments improved on assurance by the Bank of Japan that there won't be any rate hikes amid weak markets in near term. The US Federal Reserve officials downplaying weaker than expected US nonfarm payroll report (July) and encouraging weekly jobless claims also helped the risk assets recover. Spot gold at the time of the MCX closing was trading at \$2423, up 1.56 per cent on the day. The MCX October Gold contract at Rs 69,700 was up 1.07 per cent. The 10-year US yields at 4 per cent were up around 1.8 per cent on the day as the yields are up nearly 35 bps, i.e. around 10 per cent, from the low made on August 5. Sharp moves in bonds speak volumes about the volatility in the markets. The US Dollar Index at 103.28 was up around 0.19 per cent on the day. The USDJPY pair is up around 4 per cent from the recent cycle low.

Source: [Business Standard, August 9, 2024](#)

Ola Electric, Trent, SAIL, LIC, MCX, Vedanta, MapmyIndia, and more

Domestic equities are expected to open in the green on Friday, August 9. At 07:36 AM, the GIFT Nifty futures traded 16 points, or 0.07% higher at 24,387.50 levels. This implies the NIFTY50 will open 251 points higher, as per publicly available information. Ola Electric: Shares of the company are slated to be listed on the bourses today. The company's IPO concluded on August 6, 2024, with an overall subscription rate of 4.45 times. Earnings today: CE Info Systems (MapmyIndia), Trent, Zydus Lifesciences, Sun TV Network, Siemens India, Rupa & Company, Muthoot Microfin, and Matrimony.com are some of the names that are slated to release their June quarter results today. MCX: SEBI has given its approval to the appointment of Praveena Rai as MD and CEO of Multi Commodity Exchange of India Limited (MCX) on Thursday. Cochin Shipyard reported on August 8 a 77% jump in net profit at ₹174.2 crore in the first quarter of FY25, compared to ₹98.6 crore in the corresponding period of

Source: [Upstox, August 9, 2024](#)