

Business News Update

16.07.2024

“When You Change Your Thoughts, Remember To Also Change Your World.”

SpiceJet stock flies 6% after airline posts six-fold jump in Q4 profit

SpiceJet shares surged six percent in the morning session after the debt-laden airline flew back into the black in the fourth quarter ended March 2024. The debt-laden airline reported its Q3 and Q4 results for the financial year 2023-34 on July 15. The carrier reported a six-fold jump in fourth quarter profit after reporting a loss in the third quarter of 2023-24. The Gurugram-based airline reported a net loss of Rs 300 crore for the September quarter of FY24 and a net profit of Rs 119.6 crore for the January-March quarter of 2023-24. At 9.20 am, SpiceJet shares were quoting Rs 58.99 on the BSE, higher by six percent compared to the previous close. In 2022-23, the airline had reported a net profit of Rs 110 crore for the September quarter of FY23 and a net loss of Rs 62 crore for the January-March quarter. The airline narrowed its consolidated net loss to Rs 423.7 crore for the full financial year

Source: [Money Control, July 16, 2024](#)

Hatsun Agro skyrockets 18% on solid all-round show in Q1

Shares of Hatsun Agro Products soared 18 percent to hit their highest level in 52 weeks on July 16, a day after the dairy company posted quarterly numbers that were strong on all key parameters. At 09.27 am, shares of Hatsun Agro Products were trading 1,272.45 on the NSE, sharply off its 52-week high of Rs 1,400, touched earlier in the session. With the sharp gains in today's session, the stock is up over 17 percent this month. The strong quarterly numbers also triggered a spike in volumes in the counter as three lakh shares changed hands on the exchanges, manifold the one-month daily traded average of 45,000 shares. The company's net profit for the April-June quarter soared 62.9 percent year-on-year to Rs 130.5 crore, up from Rs 80.10 crore recorded in the same period last fiscal. Hatsun's revenue also jumped over 10 percent on year to Rs 2,375 crore in Q1 of FY25 as compared to Rs 2,150.60

Source: [Money Control, July 16, 2024](#)

Bajaj Auto share price: Is this a stock to buy ahead of Q1 results today?

Bajaj Auto share price is trading flat ahead of its Q1 results today. The Indian auto major will declare its highly anticipated Q1 results 2024 on Tuesday. The company board has fixed its meeting on 16th July 2024 to consider and approve the standalone unaudited financial results for the first quarter of the financial year 2024-25. According to stock market experts, Bajaj Auto results for Q1FY25 will be healthy as the company is expected to register growth in its EBITDA and margins. The new 2-wheeler CNG model Freedom 125 will likely fuel the company's business in the recently ended quarter. Speaking on Bajaj Auto's Q1FY25 results, Parth Shah, Research Analyst at StoxBox, said, "We expect Bajaj Auto to post healthy numbers in Q1FY25 as the company continues to enjoy the benefits of a richer product mix in the domestic market while making its recovery in the international

Source: [Livemint, July 16, 2024](#)

Job Alert: Elon Musk announces Tesla, xAI are looking to hire networking engineers, technicians

Elon Musk has said that both Tesla and xAI are “looking to hire networking engineers & technicians”. The richest person in the world posted this on X (formerly Twitter), a microblogging platform he owns. xAI Musk’s artificial intelligence venture. Its goal is to “understand the Universe”. xAI announced in May that it had secured \$6 billion (over ₹50,000 crore) in Series B funding from prominent investors like Valor Equity Partners, Vy Capital, Andreessen Horowitz, Sequoia Capital, Fidelity Management & Research Company, Prince Alwaleed Bin Talal and Kingdom Holding, among others. In November, xAI launched Grok, an AI assistant. “Grok is an AI modelled after the Hitchhiker’s Guide to the Galaxy. It is intended to answer almost anything and, far harder, even suggest what questions to ask!” says the official statement.

Source: [Livemint, July 16, 2024](#)