

# Business News Update

18.12.2024

**"Don't wait. The time will never be just right."**

## **'Ready to work with India,' says China ahead of Ajit Doval-Wang Yi meeting in Beijing today**

China has said it was 'ready to work' with India to bring bilateral relations back to the track of stable and healthy development as soon as possible. The remarks from Beijing came ahead of National Security Advisor Ajit Doval's meeting with Chinese Foreign Minister Wang Yi in Beijing on Wednesday. Beijing is ready to implement the important common understandings between the leaders of the two countries and work to bring bilateral relations back on track as soon as possible, the Chinese Foreign Ministry said on Tuesday, according a report by news agency ANI. China is ready to work with India to implement the important common understandings between the leaders of China and India, respect each other's core interests and major concerns, strengthen mutual trust through dialogue and communication, properly settle differences with sincerity and good faith, and bring bilateral relations back to the track of stable and healthy development as soon as possible

Source: [Mint, Dec 18, 2024](#)

## **Aditya Birla Real Estate gains 3% as arm acquires Rs 104-cr land in Boisar**

Aditya Birla Real Estate shares advanced 3.1 per cent in Wednesday's trade, logging an intraday high at Rs 2,797.6 per share on NSE. The stock saw demand after the company arm Birla Estates acquired a land parcel covering 70.92 acres in Boisar for Rs 104.3 crore. However, around 9:27 AM, Aditya Birla Real Estate share price pared some gains and was up 1.04 per cent at Rs 2,741.45 per share on NSE. In comparison, the Nifty was down 0.2 per cent at 24,288.40. The market capitalisation of the company stood at Rs 30,620.81 crore. The 52-week high of the stock was at Rs 3,140 per share and the 52-week low was at Rs 1,185.45 per share. "Birla Estates Private Limited, a wholly owned subsidiary of Aditya Birla Real Estate Limited (formerly Century Textiles and Industries Limited) today announced that It has acquired a land parcel covering 70.92 acres in Boisar for Rs 104.3 crore," the filing read.

Source: [Business Standard, Dec 18, 2024](#)

## **Oberoi Realty: On strong growth foundation with domination in luxury market**

Oberoi Realty is a Mumbai-focussed real estate player across residential, retail, hospitality, and social infrastructure. It is one of the strongest brands in the Mumbai Metropolitan Region (MMR). The company has seen robust growth in pre-sales and collections and is likely to achieve a compound annual growth rate (CAGR) of 25 per cent in pre-sales numbers between FY24 and FY27. It intends to raise Rs 6,000 crore, which may be deployed in the next 1-2 years. Such an amount could be used to acquire land parcels and may add a gross development value (GDV) of Rs 70,000 crore. The retail segment continues to perform well and the hospitality segment remains buoyant, with travel momentum being sustained.

Source: [Business Standard, Dec 18, 2024](#)

## **Bitcoin at all-time high for 2nd consecutive day, traders eye \$110,000 mark**

Bitcoin reached an all-time high for a second consecutive day, with traders eyeing the \$110,000 price level. The original cryptocurrency rose as much as 2.1 per cent to \$108,315 on Tuesday, before retreating back to its price at the start of the day around \$106,000. It has surged more than 150 per cent this year, and traders are increasing bets for further gains in the options market. "We've seen buyers of \$110k-\$120k and \$110k-\$125k call spreads in Jan expiry, as well as rolling up of long strikes from \$100k/\$105k to 120k+ strikes," said Shiliang Tang, president of crypto principal trading firm Arbelos Markets. Bitcoin reached the \$100,000 milestone less than two weeks ago after President-elect Donald Trump announced his plans to nominate crypto-supporter Paul Atkins as chair of the US Securities and Exchange Commission. Crypto markets have seen large gains since Trump's election victory as the industry expects a more friendly regulatory environment, and with Trump taking office next year, these tailwinds could continue.

Source: [Business Standard, Dec 18, 2024](#)