

Business News Update

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“Believe in the power of your dreams and work diligently to make them a reality.”

International Gemological Institute (IGI) makes strong debut, lists at 23% premium on NSE

IGI (India) is the world’s second-largest independent certification and accreditation services provider among their global peers for loose stones and studded jewellery and in an industry characterized by barriers to entry with first mover and global market leader in providing certification services for the fast-growing laboratory grown diamond industry and extensive range of services for certification and accreditation services provided to a diverse group of customers along the value chain. IGI shares were attracting a premium of more than 38% in the grey market ahead of listing. The grey market is an unofficial place to trade shares. Market participants monitor GMP to track listing gains.

Source: [Financial Express Dec 20, 2024](#)

FE’s bid to advance sustainability solutions with Green Sarathi Summit & Awards today

The FE Green Sarathi Summit & Awards, 2024 that unfolds in the national capital on Friday, December 20th, is therefore a unique attempt to get some of the finest minds to brainstorm, swap ideas and share insights on ways to advance sustainability solutions. Against the backdrop of the recently concluded COP29 climate talks held in Baku, Azerbaijan leaving global South with little hope on climate finance and growing concerns on sustainability, it is crucial to let experts lead the way on endeavours to nurture genuine efforts. There is little choice than to focus on immediate priorities and some quick wins. The FE Green Sarathi Summit & Awards, 2024 that unfolds in the national capital on Friday, December 20th, is therefore a unique attempt to get some of the finest minds to brainstorm, swap ideas and share insights on ways to advance sustainability solutions.

Source: [Financial Express, Dec 20, 2024](#)

Global action at this hour – Here are top 5 global cues to watch ahead of market opening

GIFT Nifty indicated that Indian equity indices BSE Sensex and NSE Nifty 50 might see a negative start on Friday following Asian markets opening on a mixed note in early trade hours. Previously, on Thursday, the NSE Nifty 50 closed the session 247 points or 1.02% lower at 23,952, while the BSE Sensex fell 964 points or 1.20% to close at 79,218. Asia-Pacific markets were trading on a mixed note as investors reviewed inflation data from Japan and interest rate cut decision from China. Japan’s Nikkei 225 was trading 0.40% higher at 38,968. The Korean index Kospi slipped 1.26% to trade at 2,404. The Asia Dow was trading 1.62% lower at 3,659.59. However, the benchmark Chinese index, Shanghai Composite was 0.02% higher trading at 3,370.

Source: [Financial Express, Dec 20, 2024](#)

Zetwerk GMV rises 35% to Rs 17,564 crore in FY24

In 2024, Zetwerk raised \$90 million in funding from investors including Khosla Ventures, Rakesh Gangwal (co-founder of IndiGo Airlines) and Baillie Gifford, along with existing backers Greenoaks and Avenir. Contract manufacturing startup Zetwerk, on Thursday, said it achieved a gross merchandise value (GMV) of ₹17,564 crore in FY24, reflecting a 35% growth from the ₹13,050 crore GMV recorded in the previous fiscal year. The company operates a vast network of 15,000 contract manufacturing partners, supplying industrial equipment to sectors such as renewables, electronics, and precision manufacturing. The industrials segment, which includes renewables and precision manufacturing, contributed 92% of Zetwerk’s total GMV in FY24. Additionally, international markets, primarily North America, accounted for 21% of the business. As of September 2024, Zetwerk had secured orders worth ₹12,839 crore at the group level.

Source: [Financial Express, Dec 20, 2024](#)