

Business News Update

23.12.2024

**“BELIEVE IN THE POWER OF
YOUR DREAMS AND WORK DILIGENTLY
TO MAKE THEM A REALITY.”**

BSNL may turn profitable in FY27, projected to post Rs 558-crore profit

The department of telecommunications (DoT) has projected state-owned Bharat Sanchar Nigam (BSNL) to turn profitable in FY27 with a profit of Rs 558 crore. The projections are based on the potential increase in revenues expected in the coming years with the launch of 4G and 5G services. For FY27, DoT it has projected the company's revenues at Rs 33,553 crore, an increase of 73.5% from the revenue of Rs 19,344 crore in FY24. Besides focusing on the 4G and 5G launch, the government is also looking at modernisation and upgrading of infrastructure of BSNL to shore up its revenue, as per the information shared by DoT with the Standing Committee on communications and information technology. In FY24, BSNL narrowed its net loss to Rs 5,367 crore from Rs 8,161 crore in FY23 on the back of lower expenses, especially finance cost, and higher non-operating income. For

Source: [Financial Express, December 23, 2024](#)

India sticks to stand, no investment treaties with FTAs

Despite the demand from some partners for inclusion of investment protection treaties in the free trade agreements that are under negotiation, India would stick to its stand of signing separate treaties for investments and not making them part of FTAs, a senior official said. India is currently negotiating trade agreements with the UK, European Union, Australia, Peru, Sri Lanka and Oman. In the ongoing talks with the EU and UK, the Bilateral Investment Treaties (BIT) is being negotiated separately. The FTAs that India is negotiating do have their chapters on investment facilitation. It wants investment protection to remain separate as the nature of trade and investment disputes are separate. With the United Arab Emirates (UAE) the investment agreement was signed two years after the Comprehensive Economic Partnership Agreement (CEPA). With the European Free Trade Association the

Source: [Financial Express, December 23, 2024](#)

Gold price today: Rates decline amid strengthening US dollar, bond yields; experts unveil strategy for MCX Gold

Gold rates declined in the domestic futures market in the morning sessions on Monday, December 23, on profit booking amid a rise in the US dollar and bond yields. The US dollar and bond yields rose after recent macro data showed that the US economy remains strong. However, a decline in US inflation eased concerns about the slow pace of US Fed rate cuts next year to some extent. This capped the losses for bullion. MCX Gold for February 5 expiry traded 0.05 per cent lower at ₹76,385 per 10 grams around 9:15 AM. Gold prices gained in the previous session after some easing in the dollar index and the bond yields. Manoj Kumar Jain of Prithvifinmart Commodity Research pointed out that the dollar index slipped from two-year highs after the University of Michigan's inflation expectations showed a reading of 2.8 per cent against the previous reading of 2.9 per cent.

Source: [Livemint, December 23, 2024](#)

Bulls fight back! Sensex surges 600 pts, Nifty above 23,750 amid global cues; banks, metals rally

Nifty and Sensex broke free from a five-day losing streak on December 23, opening the session firmly in the positive as gains in bank and metal stocks lent a much-needed lift. The rebound comes in the wake of a tumultuous week that saw the benchmarks suffer their steepest fall since June 2022, with the Nifty plunging 10 percent from record highs into a technical correction. "This is just a small bounce back, not a structural shift," says Aishvarya Dadheech, Founder and CIO of Fident Asset Management, in a conversation with Moneycontrol. "With the Nifty now 10 percent off its highs, it's encouraging to see froth being taken care of. This could pave the way for valuation comfort and set the stage for the next leg of the bull run," he added. Dadheech also added low FII selling volumes due to the holiday period will contribute to the bounce back. All sectors traded in the green, with notable gains in

Source: [Money Control, December 23, 2024](#)