

Business News Update

25.07.2024

**Complain Less, Breathe More. Criticize Less, Create More.
Worry Less, Laugh More. Fear Less, Hope More.**

Cochin Shipyard, GRSE and Mazagaon Dock: Will these 3 defence stocks sustain high valuations?

Defence stocks such as Cochin Shipyard Ltd, Garden Reach Shipbuilders and Engineers Ltd (GRSE) and Mazagon Dock Shipbuilders Ltd are in focus following the Union Budget announcements. Analysts said a flat budgetary allocation for naval fleet indicates that any fresh orders for larger naval platforms look unlikely and that near to mid-term execution and order inflows would now be key to sustain higher valuations. The three stocks had rallied in anticipation of additional announcements for Navy in the Budget but Elara Securities believes the budget allocation failed to live up to the high expectations. The three stocks gained up to 644 per cent in the past one year. "The allocation to naval fleet hasn't changed from what was laid out in the interim Budget, while that to heavy

Source: [Business Today, July 25, 2024](#)

Axis Bank share price falls over 5% after Q1 results; Should you buy the dip?

Axis Bank share price plunged over 5% in early trade on Thursday after the private sector lender reported its earnings for the first quarter of FY25. Axis Bank shares declined as much as 5.76% to ₹1,168.25 apiece on the BSE. Axis Bank posted a net profit of ₹6,035 crore in the quarter ended June 2024, up from ₹3,452 crore in the corresponding quarter of last fiscal year. However, the bank's net profit declined 15% from ₹7,130 crore in the March quarter. Net interest income (NII) in Q1FY25 rose to ₹13,448 crore from ₹11,959 crore, year-on-year (YoY), while Net interest margin (NIM) eased to 4.05% from 4.10% last year. The bank's asset quality weakened as gross non-performing assets (NPA) ratio rose 11 basis points (bps) to 1.54% and net NPA ratio increased 3 bps to 0.34% sequentially. The bank's management believes the higher NPA formation was a one-off and should trend

Source: [Livemint, July 25, 2024](#)

Adani Green Energy, Nestle India, Ashok Leyland among 76 companies to report results on July 25

On July 25, a total of 76 listed companies are scheduled to announce quarterly results. Some of the major companies scheduled to announce earnings include Nestle India, Adani Green Energy, Canara Bank, and Ashok Leyland. In Q4 FY24, Adani Green Energy reported a decline of 70 per cent in net profit at ₹150 crore, compared to ₹508 crore in the same quarter the previous year. The renewable energy company's revenue from operations in the Q4 FY24 dropped two per cent to ₹2,527 crore, compared to ₹2,587 core in the same quarter the previous year, according to a Mint report. Nestle's Q1 revenue will most likely grow by 10% on a year-on-year basis due to 10% and 20% growth in domestic and exports. The growth will be partly offset by a dip in other operating income. Volume growth is expected to be at 5%, in line with the previous quarter. This shows an increase in pricing growth

Source: [Livemint, July 25, 2024](#)

70% of individual intraday traders in equity cash segment made losses in FY23

As many as 70 per cent, or 7 out of 10, individual intraday traders in the equity cash segment incurred net losses in fiscal 2022-23, a study by the Securities and Exchange Board of India (Sebi) said on Wednesday. The study showed 1 in 3 individuals who trade in the equity cash segment, trades intraday. The number of individuals participating in intraday trading in the equity cash segment surged by 300 per cent in FY23 from FY19. Intraday traders, or day traders, square off their position by the end of the day. The study comes a day after Finance Minister Nirmala Sitharaman in the Union Budget 2024-25, announced to double the Securities Transaction Tax (STT) on futures & options (F&O) of securities, in order to curb the exponential rise in volume in the derivative segment. In January 2023, SEBI had said that as many as 89 per cent of the individual traders — 9 out of 10

Source: [Indian Express, July 25, 2024](#)