

# Business News Update

3.06.2024

**While We Cannot Direct The Wind, We Can Adjust The Sails.**

## **Adani Enterprises, Adani Power, Adani Ports, Adani Green Energy: Adani stocks rally up to 16% amid Modi rally**

As the BSE Sensex soared over 2,600 points in what can be dubbed as 'Modi rally' today, a host of Adani group shares hit 10 per cent circuit limits on hopes the political continuity, as suggested by exit polls, would help capex-related stocks sustain high valuations. A few Adani group stock surged up to 16 per cent, as the Adani group market capitalisation (m-cap) hit the pre-Hindenburg Research levels. Adani Enterprises climbed 9.72 per cent to hit a high of Rs 3,743. Adani Ports and Special Economic Zone (APSEZ) was up 9.55 per cent at Rs 875. Adani Power soared 15.64 per cent to Rs 875. Adani Energy Solutions Ltd advanced 9.38 per cent to Rs 1,228.10. Adani Green Energy Ltd added 9.65 per cent to Rs 2100.10. Adani Total Gas Ltd surged 15.28 per cent to Rs 1,197.95. Adani Wilmar Ltd added 6.94 per cent to Rs 380.55. ACC and Ambuja Cements gained 5-7 per cent. "Exit polls

Source: [Business Today, June 3, 2024](#)

## **Vilas Transcore share price makes a bumper debut, stock opens with 46% premium at ₹215 apiece on NSE SME**

Vilas Transcore share price made a bumper debut on NSE SME today. Vilas Transcore share price opened at ₹215, which is 46.26% higher than the issue price of ₹147. However, following a positive opening, the stock fell over 3%. Vilas Transcore IPO started for subscriptions on Monday, May 27, and ended on Wednesday, May 29. Vilas Transcore IPO price band was fixed between ₹139 and ₹147 per equity share with a face value of ₹10 each. The lot size for the Vilas Transcore IPO was 1,000 shares. A minimum of 1,000 equity shares was applied for, with further shares applied for in multiples of 1,000. According to the Red Herring Prospectus (RHP), the firm primarily serves the power engineering and distribution sectors. Their offerings, which include slit coils, CRGO laminated core, and CRGO core, are among the most crucial components of various power, distribution, and other current

Source: [Livemint, June 3, 2024](#)

## **Nomura bets on improved foreign flows, lists out Modi 3.0 sectors to bet on exit poll euphoria**

Expect Indian stock market to react positively if the exit poll results translate to actual outcome, international brokerage Nomura said on June 3. The potential of a stable government by the BJP-led NDA - as being forecasted - is expected to enhance Foreign Institutional Investor (FII) flows into India, it added. This would be a sentimental positive for capex stocks, assuming the exit poll results are mirrored in the actual election results, Nomura said. The other key sectors likely to be in focus are Electricity and Agriculture, anticipated to benefit from the predicted political stability. Analysts at Nomura remain optimistic about sectors such as Infrastructure, Cement and Private Banks, expecting them to perform well under the new government. Conversely, the outlook for the IT and Chemicals sectors is negative, with these industries expected to face challenges regardless of political outcome.

Source: [Money Control, June 3, 2024](#)

## **PSU shares on fire, take key indices to record high as exit polls hint policy continuity**

Benchmark indices rose to record highs after the exit poll results, with shares of state-run enterprises leading the gains on June 3. Market experts are predicting a political and policy continuity - as being captured in the exit polls - leading to the continued outperformance of these public-sector shares. The PSU indices too jumped to fresh highs, in tandem with record highs being seen on benchmark Nifty 50 and Sensex. The Nifty PSE index climbed over five percent to a record high, with HPCL, Power Grid, REC, and PFC each rallying more than six percent in early morning trade on June 3. The Nifty PSU Bank index raced ahead of both the private bank and Bank Nifty indices, rising 4.5 percent to a fresh record in early morning trade. Bank of Baroda, SBI and Indian Bank were the

Source: [Money Control, June 3, 2024](#)