

Business News Update

4.02.2025

“A Smile is the Best Gift You Can Give to Others” .

Market Update

Nifty 50	23555.90
BSE Sensex	77889.5
Nifty 500	21634.25
Nifty MidCap 50	15092.95
BSE MidCap	43107.97

Aditya Birla Capital Q3 consolidated net profit at ₹708 crore declines 4% year on year

Aditya Birla Capital Ltd consolidated reported net [profit for the quarter ending December 2024 at ₹708 crore declined 4% compared to ₹735.78 crore recorded by Aditya Birla Capital in the December 2023 quarter. Aditya Birla Capital consolidated income from operations at ₹9381.35 crore during the October - December 2024 period however improved 9.09% compared to ₹8398.94 Crore recorded during October-December 2025 quarter Aditya Birla Capital said that its consolidated revenue grew by 10% year-on-year to ₹10,949 crore in Q3 FY25. The overall lending portfolio (NBFC and HFC) grew by 27% year-on-year and 6% sequentially to ₹1,46,151 crore as on December 31, 2024. The NBFC (Non-Banking Financial Company) assets under management or AUM stood at ₹1.19 lakh crore which grew 21% y-o-y and 4% sequentially. The Housing Finance Company or HFC AUM:

Source: [Livemint, February 4, 2025](#)

TD veteran Chun takes over as bank recovers from money laundering scandal

A longtime TD Bank executive took over as the Canadian lender's CEO on Saturday, tasked with steering it through an anti-money laundering remediation program after it paid a historic fine to U.S. regulators. Raymond Chun, 55, has spent over 30 years at Canada's second-largest bank, running TD's wealth, insurance and Canadian personal banking business. As CEO he will be in charge of cleaning up the bank's U.S. retail banking business, including the potential sale of certain assets. Unlike other CEO contenders, Chun maintained a low profile on Bay Street - Toronto's financial district - while running many of TD's businesses and was known for his broad knowledge of the bank business, former colleagues and industry executives said. Perhaps his biggest challenge in his new role will be proving he is capable of navigating regulatory issues in the U.S., given most of his career has been spent in Canada, some analysts said. Chun takes over from Bharat Masrani as TD works through an anti-

Source: [Livemint, February 3, 2025](#)

Nuvama reaffirms Buy on Vedanta. 3 reasons why...

The brokerage firm Nuvama has reaffirmed its 'Buy' on Vedanta, maintaining a target price of Rs 663 based on FY27E sum-of-the-parts valuation. According to brokerage firm, the growth prospects for Vedanta remain intact, defined by its positive performance across multiple segments. The brokerage firm highlighted that "higher aluminium prices offset the greater alumina cost," which helped the company improve the aluminium EBITDA per tonne in Q3. Furthermore, the aluminium segment, which plays a crucial role in the overall profitability, saw increased earnings despite rising costs. Alongside gains in zinc, iron ore, and oil business, consolidated EBITDA rose 13% quarter-on-quarter to Rs 111 billion surpassing the brokerage estimate at Rs 104.7 billion. Looking forward, the brokerage firm is optimistic about the near-term results. The brokerage house expects "a 10%+ QoQ

Source: [Financial Express, February 3, 2025](#)

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India set for electronics boost amid Trump's tariffs on Chinese imports

India's electronics sector is expected to see short-term benefits following the United States' decision to impose a 10 per cent tariff on Chinese imports, according to a report by *Moneycontrol*. However, they emphasise the need for proactive policymaking and the establishment of comprehensive trade agreements with the US to sustain long-term growth. The newly introduced levy, which is lower than the 25 per cent tariff imposed on Canadian and Mexican goods, now includes previously exempt product categories such as smartphones, laptops, and other electronic devices. The decision is expected to bolster global brands like Apple and Motorola, which utilise India as a key export base. Industry leaders highlight the importance of agile policy decisions to maximise this opportunity and reinforce India's position in global trade. Dixon Technologies, a leading contract manufacturer with multiple facilities across India, serves major clients including Samsung, Xiaomi, Motorola, Realme, Google,

Source: [Business Standard, February 3, 2025](#)

Trump's tariffs and global trade war to keep pressure on rupee: Anindya Banerjee

So, we will keep on seeing such liquidity measures continue because in our opinion the tariff war is not temporary, that is the reason why I said Trump one and Trump two are very different," says Anindya Banerjee, Kotak Securities. This further weakness in the rupee and touching its all-time low levels for today, how do you see this and what is next for rupee actually? Help us understand your analysis because in the last few quarters we are seeing a lot of intervention from the RBI as well. So, where do you see rupee headed and stabilising as well? Anindya Banerjee: See, the Indian rupee is now subjected to what is happening to almost all Asian currencies, almost all currencies against the US dollar. Because after Trump announced the high tariffs on Canada and Mexico also, he slapped fresh tariffs on China. The trade war is on and we have been expecting this since the end of last year that we have been arguing that Trump too is going to be very different from Trump one and his America first policy

Source: [The Economic Times, February 3, 2025](#)

Canada opens two new PR routes for skilled workers, including Indians

Good news for Indians looking to settle permanently in Canada, especially those who speak French. Canada on Friday introduced two new immigration programmes to attract skilled workers to rural areas and Francophone minority communities. The Rural Community Immigration Pilot (RCIP) and the Francophone Community Immigration Pilot (FCIP), announced by Immigration Minister Marc Miller on Friday, provide a pathway to permanent residence for workers filling key jobs in 18 selected communities. These pilots are being launched as the government works to make the existing Rural and Northern Immigration Pilot a permanent programme. RCIP is designed to help rural communities struggling with labour shortages by connecting local businesses with skilled workers. Many smaller towns find it difficult to attract and retain workers, which affects economic growth. This pilot supports immigration in areas where workers are most needed. FCIP is focused on increasing the number of

Source: [Business Standard, February 4, 2025](#)

Swiss bank Julius Baer to cut workforce by 5% in new CEO's shake-up

Swiss bank Julius Baer plans to cut its workforce by about 5% as part of savings measures under new chief executive Stefan Bollinger, whose predecessor was ousted after heavy losses from its exposure to failed property group Signa. The wealth manager is targeting savings of 110 million Swiss francs (\$120.1 million) and will reduce the executive board to five members, it said after reporting worse than expected 2024 pretax profit on Monday, sending its shares down more than 8%. Bollinger, who took the helm last month, said that a new leadership structure and smaller executive board would increase accountability, instilling discipline from the top down. This is the first move to create a leaner, more straightforward way of running our business. We are going to apply the same principles through the entire organisation," said Bollinger. The planned cuts amount to 400 jobs, said operations chief Nic Dreckmann. Baer's cost-income ratio stood at 70.9% in 2024, which the bank said was "still unsatisfactory" and far removed from its 2025 target of less than 64%. The bank also said it had decided not to

Source: [The Economic Times, February 3, 2025](#)