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# Business News Update

**" Life Doesn't Require That We Be the Best, Only That We Try Our Best."**

## **Dividend Stocks: Panchsheel Organics to trade ex-dividend today**

Panchsheel Organics Ltd shares will be under investors' radar on Monday's trade as they will trade ex-dividend today. The board of directors declared an interim dividend of ₹0.80 per share with a face value of ₹10 each for the financial year 2023–24. "The board of directors at the meeting held on Friday, November 10, 2023, declared an interim dividend of ₹0.80 per share on equity shares of face value of ₹10/- each, which is 8% of paid-up share capital," the company said in an exchange filing. The ex-dividend date is the day on which the equity share price adjusts to reflect the next dividend payout. It is the day the stock becomes ex-dividend, which means it does not carry the value of its next dividend payment from that day forward. Dividends are payable to all shareholders whose names appear on the company's list by the end of the record date.

Source: [Livemint, Dec 04, 2023](#)

## **BJP victory may boost bank, industrial, power, property sectors: Jefferies**

The BJP sweep in three state elections in the Hindi heartland is expected to augur well for domestic cyclical sectors like banks, industrials, power, property and midcaps, believes global brokerage Jefferies. The 3-1 verdict between the BJP and the Congress in four states that declared results on December 3 has set the mood for the general elections next year. With the addition of Rajasthan and Chhattisgarh to the BJP's double-engine league of governments, including Madhya Pradesh, Uttar Pradesh, Uttarakhand, Gujarat, Maharashtra, Assam, Tripura and Manipur, the whiff of a continuation of the current regime at the Centre has turned stronger. The win in Chhattisgarh was hugely unanticipated, while in Telangana, the party raised its tally despite the Congress winning the state.

Source: [Money Control, Dec 04, 2023](#)

## **Nifty poised for new highs in December F&O series as long rollovers rise, FIIs cover shorts**

The NSE's benchmark Nifty 50 beat the blues in the November F&O series and scaled new all-time highs, closing the series with stellar gains of 6.8 percent. What's more encouraging is that the covering of short positions from FIIs and an increase in long rollovers hint that the Nifty may be poised for greater highs in the December F&O series. The rollovers of positions to the December series for the Nifty 50 stood at 73 percent as against the average of 79 percent at the start of the three previous series, largely on account of short covering. However, the cost of carry rose to 71 basis points as against the 61 basis points seen at the same time in the preceding series, as per a report by Ashika Stock Broking.

Source: [Money Control, Dec 04, 2023](#)

## **Air India Express faces regulatory scrutiny: Union labour ministry issues show cause notice to airline over several violations**

The Union labour ministry has reportedly issued a show cause notice to Tata Group-owned Air India Express over alleged violations of regulations related to disputes with the airline's management and cabin crew members. The notice is in response to concerns raised by cabin crew members, including issues such as room sharing during layovers. A complaint was filed with the labour department, and the matter is currently under conciliation as per the Industrial Disputes Act, 1947. The show cause notice alleges that the airline changed the service conditions of the workers during the conciliation proceedings, a move that is considered a violation of Section 33 of the Industrial Disputes Act, 1947. This section pertains to conditions of service remaining unchanged during the pendency of conciliation proceedings.

Source: [Financial Express, Dec 04, 2023](#)