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Business News Update

**“GET A GOOD IDEA
AND
STAY WITH IT.**

Markets open gap-down; Nifty, Sensex slide 1% each

The benchmark equity indices opened Monday's trading session gap-down. The NSE Nifty 50 opened 221.20 points or 0.94% lower at 23,210.30, while the BSE Sensex jumped 712.94 points or 0.92% to open at 76,665.97. Analysts expect that the better US jobs data dented hopes for an early interest rate cut this year by the US Federal Reserve. Plus the higher crude oil prices hit a 3-month high due to US sanctions on Russia. The GIFT Nifty indicated a lower opening for the stocks. The GIFT Nifty was down 70 points or 0.30% at 23,257. BPCL, Power Grid Corp, Trent, Adani Ports, and Adani Enterprises were the major losers in the Nifty 50. IndusInd Bank was the only gainer in the Nifty 50. Bank Nifty index opened 457.40 points or 0.94% lower to trade at 48,276.75. The Nifty Midcap 100 declined 780.50 points, or 1.43%, to open at 53,805.25. "The blowout jobs data from the US with 2.56 lakh job creation in December against expectations of 1.65 lakhs means

Source: [Financial Express, January 13, 2025](#)

Apple, Foxconn raise alarm over equipment delays at Chinese ports, seek government help

Apple and Foxconn India have sought the government's intervention over delays in shipment of specialised manufacturing equipment from Chinese ports. While production remains unaffected for now, prolonged delays could hinder Apple's manufacturing expansion plans in India, sources said. If China escalates such actions, it could create significant challenges for India's handset and electronics industry, which is focusing on component manufacturing to strengthen its capabilities, one of the sources cited above said. "Shipments of specialised manufacturing equipment meant for India have been held up in China ports for several months. Government officials at the IT ministry have been informed about this issue," the source told Moneycontrol. "Factories need new machinery for trial runs of new iPhone models yearly. This could translate into a serious issue."

Source: [Money Control, January 13, 2025](#)

Adani Wilmar OFS: Stock drops 8%; retail investors can bid today; key details

The Day 2 of Adani Wilmar Ltd offer for sale (OFS) kicked off on Monday. Adani Wilmar has informed stock exchanges about its intention to exercise the oversubscription option to the extent of 1,96,29,910 shares, representing 1.51 per cent of the total issued and paid-up share capital. This is in addition to 17,54,56,612 shares, representing 13.50 per cent of the total issued and paid-up share capital, forming part of the base offer size. "Accordingly, the aggregate number of offer shares will be up to 19,50,86,522 equity shares (representing 15.01 per cent of the total issued and paid-up equity share capital of the company) of which, up to 1,95,08,653 equity shares (representing 1.50 per cent of the total issued and paid up equity share capital of the Company) would be available as part of the Offer on T+1 day," Adani Wilmar informed stock exchanges. Adani Commodities LLP

Source: [Business Today, January 13, 2025](#)

Standard Glass Lining shares list at ₹172 on NSE, up 22.8% from IPO price

Standard Glass Lining Technology shares made a strong debut on Monday, January 13, listing at ₹172 on NSE, a premium of 22.8 percent from issue price of ₹140. Meanwhile, on BSE, it was listed at ₹176, up 25.71 percent from issue price. Standard Glass Lining's initial public offering (IPO), valued at ₹410 crore, was open for subscription from January 6 to January 8. The IPO had fixed a price band in the range of 133-140 per equity share. Following the three days of bidding, Standard Glass Lining IPO closed with exemplary demand, garnering 185.48 times bids. The IPO received bids for 380.27 crore shares against 2.05 crore shares on offer. The retail investor segment was booked 65.71 times, while the non-institutional investors (NII) category was subscribed 275.21 times. Meanwhile, the Qualified Institutional Buyers quota was bid 327.76 times on the

Source: [Livemint, January 13, 2025](#)