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Business News Update

“Keep on going, and the chances are that you will stumble on something, perhaps when you are least expecting it.”

Can the Triveni Engineering stock sustain the rally?

Sugar sales dipped on lower domestic quota Sugar business to pick up before festive season Very strong order book in the engineering division Distillery capacity expansion to boost volume and margins Sub-par monsoon could dampen prospects Triveni Engineering and Industries (Triveni; CMP: Rs 386; Market cap: Rs 8,430 crore) is one of the large sugar producers in Uttar Pradesh. The stock has outperformed the market in the past one month (up 33 percent), and the rally gathered steam after September

Source: [Money Control, September 18, 2023](#)

Govt. plans to make NavIC support mandatory for all devices, says Rajeev Chandrasekhar

The Indian government is planning on making it mandatory for all devices to support homegrown navigation system NavIC (Navigation with Indian Constellation), Minister of State for Electronics and Information Technology Rajeev Chandrasekhar said on August 14. He also said that the government plans to provide incentives for making NavIC powered chips in system design. Chandrasekhar said that all 5G phones should support NavIC by January 1, 2025, and all other phones (L1 band) by December 2025. This comes at a time when the newly launched Apple iPhone 15 has integrated the navigation system developed by the Indian Space Research Organisation (ISRO) into its hardware. "Increasingly we will make it mandatory as it is already in the automobile segment, we will make it almost mandatory that all the devices that use GPS use

Source: [Money Control, September 14, 2023](#)

Stocks to buy this week: Wipro, Kotak Mahindra Bank, PNB among nine technical picks; do you own any?

Domestic market benchmarks the Sensex and the Nifty traded in the negative territory in morning trade on Monday, mirroring weakness in other major Asian peers as investors exhibited caution as they prepared for a week marked by a series of central bank meetings with Fed meet outcome due on Wednesday, Bank of England (BoE) meet outlook on Thursday and Bank of Japan (BoJ) outcome due on Friday. Markets across the globe are expecting that the rate hikes have peaked and central banks will not lift rates from here on. However, inflation still remains above the central banks' targets in many countries. In simple terms, the war against inflation is not over yet. Last Thursday (September 14), the European Central Bank (ECB) raised its

Source: [Livemint, September 18, 2023](#)

Vodafone Idea shares dip, company denies sale to US telecom majors

Vodafone Idea shares today witnessed sell off pressure during the stock market's opening bell today. Vodafone Idea share price today opened with upside gap but soon witnessed heavy sell off and hit an intraday low of ₹11040 apiece levels on NSE, logging around 2.50 per cent dip against its Friday close of ₹11.70 apiece on NSE. However, the Indian telecom major witnessed some buying at its intraday low and pared some of its early morning losses. On weekend, some media reports were doing the round that some US telecom majors — Verizon, Amazon, or Starlink are in race to acquire the Indian telecom company. However, the Indian telecom major denied such reports while sharing its clarification on the matter with Indian stock market exchanges. Vodafone Idea Ltd denied any such development citing, "This is in relation to News Item titled "Vodafone Idea to be acquired by a US telecom giant Soon? Verizon, Amazon,

Source: [Livemint, September 18, 2023](#)