



1 Feb 2023

Business News Update

“Every problem is a gift, without problems we would not grow...”

Finance Minister Nirmala Sitharaman to table Budget 2023 today; what to expect

Finance Minister Nirmala Sitharaman will table the last full budget before 2024 elections on February 1. The Economic Survey 2023 was tabled on January 31 after President Droupadi Murmu’s address at the Parliament. The Budget session of the Parliament also kicked off on Tuesday. The Budget session will have 27 sittings. The first part of the session will conclude on February 14. Parliament will reconvene on March 12 for the second part of the session and continue till April 6.

Source: [Business Today, February 1, 2023](#)

Three factors investors should watch out for in Sitharaman’s fifth Budget speech

Finance Minister Nirmala Sitharaman will present the Modi government’s last full Budget before the General Election 2024. Investors are anxious ahead of the FM’s Budget speech after indices have turned negative on a year-to-date basis affected by high volatility in global markets amid the ongoing earnings season for the quarter ended December 2022. While Sensex is down 2.12% or 1290 points, Nifty has lost 443 points or 2.45% in 2023.

Source: [Business Today, February 1, 2023](#)

Apar Industries zooms 42% in two days, hits record high on robust earnings

Shares of Apar Industries hit a new high of Rs 1,999, as they rallied 18 per cent on the BSE in Wednesday’s intra-day trade, extending its previous day surge after the company reported 210 per cent year-on-year (YoY) jump in consolidated profit after tax to Rs 170 crore in December quarter (Q3FY23), led by strong operational performance. In past two trading days, the stock has zoomed 42 per cent. It surpassed its previous high of Rs 1,864, touched on January 5, 2023. The company’s consolidated sales grew 76.9 per cent YoY to Rs 3,942 crore in Q3FY23. Earnings before interest, tax, depreciation, and

Source: [Indian Express, February 1, 2023](#)



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Global device shipments to decline 4% in 2023, PCs to be worst hit: Report

The global shipments of total devices (PCs, tablets and mobile phones) are likely to decline 4.4 per cent this year to reach 1.7 billion units, a report showed on Tuesday. PC shipments will continue to record the worst decline of all devices segments in 2023. PC shipments are estimated to decline 6.8 per cent in 2023, after a 16 per cent decline in 2022. In 2022, the devices shipment market declined 11.9 percent globally, according to Gartner. "The depressed economic market will continue to dampen demand for devices throughout 2023. In fact, end-user spending on devices is projected to decline 5.1 percent in 2023," said Ranjit Atwal, senior director analyst at Gartner.

Source: [Business Standard, January 31, 2023](#)

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Shark Tank India-2 fame Snitch partner BharatX for BNPL services

BharatX, a credit enabler for e-commerce merchants, has partnered with Snitch, an online men's clothing brand to offer 'buy now pay later' services. As part of this partnership, the 'SnitchPay' feature will enable the customers to pay for their purchases in three installments, thereby eliminating the need to pay the entire amount at once. With no added costs and interest, this collaboration will ensure affordability and convenience for the consumers.

Source: [Financial Express, January 31, 2023](#)

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Bajaj Finserv, Mphasis: Is it time to buy these stocks at current levels?

After a relentless correction, Bajaj Finserv has entered an oversold terrain. It has retraced over 61.8 per cent of the previous rally. At this juncture, the counter is hovering near the rising trend line support. Thus, we advise traders to go long near Rs 1340 with a stop loss of Rs 1300. Even during the recent market fall in the markets Mphasis has remained sideways, which reflects the relative strength in the counter. Recently the stock confirmed a fresh breakout above Rs 2080 and witnessed some consolidation thereafter. The stock is poised for a fresh upside and is likely to retest its 200-DSMA placed near the Rs 2200 mark. We suggest traders go long in the counter near Rs 2,100 with a stop loss of Rs 2,040.

Source: [Business Standard, January 31, 2023](#)

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