

16 Nov 2023

# Business News Update

**“Life Is Like a Box of Chocolates. You Never Know What You're Gonna Get.”**

## **Buy or sell: Vaishali Parekh recommends three stocks to buy today — November 16**

On account of FIIs' buying and strong global market sentiments, Indian stock market ended higher on Wednesday. Nifty 50 index gained 231 points and closed at 19,675 levels, BSE Sensex shot up 742 points and ended at 65,675 mark whereas Bank Nifty finished 310 points higher at 44,201 levels. All the sectors ended the day in green with realty, IT, and auto being the outperformers. A mixed trend was seen in the Broader markets where Smallcap outperformed while Midcap marginally underperformed. Vaishali Parekh, Vice President — Technical Research at Prabhudas Lilladher believes that Dalal Street bias has further improved as Nifty 50 index has breached the crucial hurdle placed at 19,550 levels. Prabhudas Lilladher expert went on to add that Nifty today is looking poised to hit 19,850 levels. On how much time the 50-stock

Source: [Livemint, November 16, 2023](#)

## **'The rise of China is a reality, but...,' EAM S Jaishankar reflects on India-China relations**

Speaking on the India-China relations, External Affairs Minister of India, Dr S Jaishankar said that the rise of China is a reality but there is an equal reality that is the rise of India. During a conversation with journalist Lionel Barber at the High Commission of India in London on Wednesday, Jaishankar emphasised that the rise of China is a reality but there is an equal reality that is the rise of India. “The rise may be different...quantitatively or qualitatively they may not be identical,” he said. As reported by ANI, EAM said, “The two (India and China) are among the oldest civilisations in the world...There are realities that need to be recognised...We are the fifth largest economy in the world and the largest in terms of population.” Recent Chinese provocations, such as the release of the 2023 edition of its “standard map” asserting claims over Arunachal Pradesh and the Aksai Chin region, along with the denial of visas to Indian athletes for the

Source: [Livemint, November 16, 2023](#)

## **Cyient partners with Thales to combat climate change**

Cyient, a global digital, engineering, and technology solutions company, on Thursday signed a letter of intent with Thales to work to tackle climate change. The deal was packed during a signing ceremony organized on the sidelines of the 70th anniversary of Thales in India. As part of the LoI, both companies are committed to working together to tackle climate change across their business value chains, according to its exchange filing today. Thales is currently working with its strategic suppliers to achieve its CO2 emissions reduction targets 2030, which have been validated by the SBTi and are compatible with the objectives of the Paris Agreement. The Paris Agreement includes a 50% reduction in absolute CO2 emissions related to its operational processes (Scope 1) and energy consumption (Scope 2), and a 15% reduction in absolute CO2

Source: [Livemint, November 16, 2023](#)

## **EY picks Janet Truncale as its new CEO, the first woman to lead Big Four Firm**

Ernst & Young LLP named Janet Truncale as its next chief executive officer, the first woman to lead a Big Four audit firm. In an official statement, the London-based accounting giant said the new CEO will succeed Carmine Di Sibio on July 1, *Bloomberg* reported. Di Sibio took over as global chair and chief executive in 2019, having risen through the ranks of EY's US business serving financial services clients, including Goldman Sachs. Truncale most recently was the regional managing partner for EY's financial services organization, which includes 14,000 professionals, the statement read. “It will truly be an honor to lead this amazing organization. I am inspired by the example Carmine has set, instilling an intent to be professional

Source: [Livemint, November 16, 2023](#)