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Business News Update

The Sun Himself Is Weak When He First Rises, And Gathers Strength And Courage As The Day Gets On.

HCLTech lags estimates in Q4 but weaker growth guidance bigger disappointment

Information technology services company HCLTech fell a tad short of the Street's expectations in the March quarter but it is weak growth guidance that came as a bigger disappointment for brokerages. The IT services major recorded an 8.4 percent sequential decline in net profit to Rs 3,986 crore but revenue rose 0.2 percent to Rs 28,499 crore. Regardless, the topline as well as the bottomline were below Moneycontrol's estimate of Rs 4,054.71 crore and Rs 28,552.64 crore. Operating margin in also declined 220 basis points sequentially and came at 17.6 percent. The March quarter is seasonally a weaker one for IT services companies. One basis point is one-hundredth of a percentage point. Going ahead, HCLTech slashed its constant currency revenue growth guidance for FY25 to between 3-5 percent, down from 5-5.5 percent guided for FY24. The margin is expected to remain

Source: [Money Control, April 29, 2024](#)

Why Large & Mid-cap index fund is a better bet in current volatile times

Today, the markets are at a very interesting juncture. Key variables indicate improving the fortunes of investors. After a rewarding FY2023-2024, the bellwether index BSE Sensex is quoting near the psychologically important level of 75,000. The precious metal gold is also quoting near a record high and interest rates are expected to come down this year setting up the stage right for a rally in bonds. Even Systematic investment plans (SIP) in diversified equity schemes of mutual funds have given decent risk-adjusted returns to patient investors over the past three years. But there is a lurking worry as we have entered the new financial year. Some investors are worried about a possible increase in volatility in the near future. This could be triggered by global and domestic events such as the Lok Sabha elections, unabated aggression in the Middle East region and how swiftly the

Source: [Money Control, April 29, 2024](#)

Cola, beverage & dairy firms eye 25% growth this summer

Capitalising on the soaring temperature, FMCG firms selling juices, fizz drinks, ice creams and milk-based beverages, including Parle Agro, ITC Foods, Mother Dairy, Coca-Cola, and Rasna have ramped up the production and stocks of low-unit packs (between Rs 5- Rs 10) to drive consumption and volume growth. After a tepid 2023 due to a weak summer season, the firms are expecting high demand and at least 25% sales growth year-on-year this summer. "We expect the demand towards our dairy products to strengthen by 25-30% over the last season's demand," Manish Bandlish, MD, Mother Dairy (fruit and vegetable) told FE. Mother Dairy's smaller SKUs start at a convenient price point of Rs 10 and include ice cream, curd and fresh milk. "We see smaller SKUs (stock keeping units) as a proven strategy to resonate with consumers who prioritise value, quantity

Source: [Financial Express, April 29, 2024](#)

AdaniConneX signs deal with 8 lenders to raise upto \$1.44 billion

AdaniConneX, a joint venture between Adani Enterprises (AEL) and data centre operator EdgeConneX, has entered into agreements to raise sustainability-linked financing of upto \$1.44 billion. This elevates AdaniConneX's construction financing pool to \$1.65 billion, including its maiden construction facility of \$213 million, which was executed in June 2023. The financing has an initial commitment of \$875 million, with an accordion feature to extend it upto \$1.44 billion. The firm has entered into agreements with ING Bank NV, Intesa Sanpaolo, KfW IPEX, MUFG Bank, Natixis, Standard Chartered Bank, Société Générale and Sumitomo Mitsui Banking Corporation for the financing, it said in a regulatory update. "This successful exercise is a testament to the collective resolve of the parties to meet the challenges of establishing sustainable and robust digital infrastructure, thereby pushing norms and setting new industry benchmarks. Construction financing is a core

Source: [The Financial Express, April 29, 2024](#)