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Business News Update

Happiness is a Choice; Choose to be Happy

GST collection rises 7.7% to Rs 1.74 lakh crore in June; slowest rate of growth in 3 years

Gross Goods and Services Tax (GST) collections rose 7.7 per cent year-on-year to Rs 1.74 lakh crore in June (for sales in May), sources said on Monday. This is the slowest rate of growth in GST collections in three years, with the previous slower pace of growth recorded in June 2021. With this release on Monday, which was also the seventh anniversary of the rollout of the indirect tax regime, the government stopped the official release of monthly gross GST collections that were usually announced on the first day of every month. Sources said the government will not be releasing any statement with regard to GST collections going ahead. The usual release on GST collections used to include state-wise breakup of the revenue collected in each state, which would act as an indicator of the economic and consumption activities.

Source: [Indian Express, July 2, 2024](#)

Delisting process: Sebi's fixed price model may face acceptance hurdle

In an effort to simplify the delisting process from the securities market, the Securities and Exchange Board of India (Sebi) has introduced a fixed price process for voluntary delisting of shares, offering an alternative to the existing reverse book building (RBB) model. This move aims to enhance clarity and transparency for shareholders while potentially spurring mergers and acquisitions (M&As) in the market. However, the acceptance of this model remains uncertain, said market experts. The new framework requires the fixed price offered by an acquirer to include at least a 15% premium over the floor price set by delisting regulations.

Source: [Financial Express, July 2, 2024](#)

Navigating market turbulence: How algorithmic trading adapts to shifting market conditions

When it comes to the financial markets, conditions can shift rapidly from bullish to bearish, often catching traders off guard. For traders, adapting to these changes can be challenging and time-consuming. However, algorithmic trading, driven by advanced data analytics and machine learning, offers a sophisticated solution to seamlessly adjust strategies and optimize performance across varying market states. **Adapting to Bull Runs**
During bull markets, characterized by rising asset prices and positive investor sentiment, algorithmic trading systems employ several strategies to maximize gains: **Trend Following Strategies:** Algorithms leverage technical indicators such as moving averages, MACD, and RSI to identify and ride upward trends. For instance, a simple moving average crossover strategy might trigger buy signals when the 50-day moving average crosses above the 200-day moving average.

Source: [Financial Express, July 2, 2024](#)

Kotak twist to Adani- Hindenburg drama: Here's how US short seller responded to Sebi show cause notice

The Adani-Hindenburg saga took a new twist on Tuesday when the US short seller informed that it received a show cause notice from Indian market regulator Sebi over alleged violations in placing bets on the conglomerate stocks. In the latest turn of events, Kotak Bank was also dragged. Hindenburg also alleged that Sebi's lack of mention of Kotak or any other Kotak board member may be meant to protect yet another powerful Indian businessman from the prospect of scrutiny. Without disclosing the name of the investor, Hindenburg said it made USD 4.1 million in gross revenue through "gains related to Adani shorts from that investor relationship" and just USD 31,000 through its short position of the conglomerate's US bonds. The SEBI notice did not "conspicuously" name Kotak Bank with which Hindenburg has ties with.

Source: [Economic Times, July 2, 2024](#)