

SENSEX tumbles nearly 800 pts, NIFTY50 drops below 22,600



The domestic stock market once again came under heavy selling pressure on Monday, February 24, amid weak global cues, the decline in oil prices, and uncertainty over world economic growth, given Trump's tariff announcements. The S&P BSE SENSEX crashed as much as 769.43 points, or 1%, in the morning trade, to 74,541.63, while NSE's NIFTY50 index fell as much as 247.55 points, or 1%, to 22,548.35 levels.

The broader market indices, too, tumbled in the trade. Sectorally, barring pharma and healthcare, all other indices were trading in the red.



Sell-off in US stocks on weak economic data
US stocks fell sharply on Friday, February 21, as a host of economic data showed that sentiment among consumers and businesses has taken a hit a month into Donald Trump's presidency. According to a *Reuters* report, US business activity tumbled to a 17-month low, indicating that businesses and consumers were becoming increasingly rattled by the Trump administration's policies. Further, data showed that sales of previously owned homes dropped 4.9% in January compared to the previous month as buyers struggled with persistently high mortgage rates and elevated prices across the US. Besides, a closely watched measure of consumer confidence issued by the University of Michigan fell sharply in February from January. The survey also showed long-term inflation expectations reached the highest level since 1995. "The upbeat mood seen among US businesses at the start of the year has evaporated, replaced with a darkening picture of heightened uncertainty, stalling business activity, and rising prices," *Financial Times* reported, quoting Chris Williamson, chief business economist at S&P Global Market Intelligence, as saying. The Dow Jones dropped 1.69% to 43,428.02, the S&P 500 fell 1.71% to 6,013.13, and the Nasdaq Composite slid 2.20% to settle at 19,524.01 levels.

STOCK IN NEWS



Tejas Cargo India made a firm debut on the NSE SME platform on Monday, February 24, with its shares listing at a premium of 4%. Shares of the company opened for trade at ₹175 apiece on the NSE, up 4.17% from the issue price of ₹168 per piece. More than 13.28 lakh equity shares changed hands on the NSE SME platform, Emerge. The total turnover was ₹23 crore. The market valuation of the company stood at ₹401 crore.

However, within minutes of listing, the stock pared early gains to trade 4% lower at ₹168 per share due to profit booking. At the listing price of ₹175 per share, the value of a single lot of equity shares bagged by IPO investors stood at ₹1,40,00 (₹175 x 800). The IPO investors would have made listing gains of ₹5,600 per lot as the minimum investment in a single lot was ₹1,34,400 (₹168 x 800), at the upper price band.



Bajaj Auto to Invest ₹1,364 Crore in Netherlands-Based Subsidiary for Global Expansion

Bajaj Auto has announced a significant step in its global expansion strategy by approving an investment of up to €150 million (approximately ₹1,364 crore) in its Netherlands-based wholly-owned subsidiary, Bajaj Auto International Holdings BV (BAIH BV). The move aims to strengthen the subsidiary's growth and explore new investment opportunities to enhance Bajaj Auto's international presence.

The capital infusion, approved during Bajaj Auto's board meeting, will be deployed in various forms, including equity, preference capital, or loans. The investment will be executed in tranches and is expected to be completed by March 31, 2026. Bajaj Auto has already secured necessary approvals, including from the Reserve Bank of India (RBI).