Markets skid amid weak trend

EQUITY BENCHMARKS Sensex and Nifty ended marginally lower on Tuesday following losses in index majors ITBISEC, Reliance Industries and ICICI Bank amid a weak trend in the global markets. The 30-share BSE Sensex fell 39.2 points or 0.13% to 29,272.43 and Nifty was at 8,726.90, down 13.55 points or 0.16%.

Banking, financial and energy stocks registered a mild buying, while select buying in IT stocks capped the declines for the majors.

SBI was the top loser in the sensex pack, down 1.13% on the back of selling from foreign institutional investors (FII) and a 20% fall in its profit in the December quarter. Other banks like HDFC, Kotak Bank, ICICI Bank and Yes Bank were also down.

Bharti Airtel and Tech Mahindra were among the gainers. Traders were saying high volatility and a global sell-off in the US were behind the red flags.

Sun Life Financial, which went public in India, was also affected as the stock fell 0.80% in its first day of trading.

Rupi falls 9 paise

The RUPI depreciated by 9 paise to close at 72.89 against the US currency on Tuesday. The Indian rupee has been trading in a range of 72.80-73.00.

In 2020-21, the industry's total GDP grew 4%, up to ₹11.85 trillion. While public sector insurer automobile companies were down, an auto insurer-automobile company was down to an auto insurer-automobile company.

HUL shares fell 1.8% to ₹268.30, the lowest since April last year. The stock has lost 15% in the past six months, but given it a target of ₹400.

Insurers may see 7-9% growth in GDP

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Reliance to raise ₹570 cr via share buyback

Reliance Industries (RIL) will buy back shares worth ₹570 crore from its shareholders at ₹2,850 per share.

The move is expected to help the company mop up funds to invest in its petrochemicals business.

The company said in a filing with the BSE that it will buy back 2.01 crore shares from shareholders at a price of ₹2,850 per share.

For General Manager (BSE)