

Buzzing Stocks: Mawana Sugars, Panacea Biotec gain, while Punjab National Bank, India Cements drops



Rashtriya Chemicals & Fertilizers Ltd fell 3% after the company reported a marginal fall in net profit at Rs 43 crore for the quarter ended September 30. Its net profit stood at Rs 45.6 crore in the year-ago period.

Panacea Biotec rallied 2% after the pharma company announce receipt of Establishment Inspection Report (EIR) from the USFDA indicating the formal closure of the cGMP and Pre Approval Inspection conducted by USFDA, at its Oncology Parenteral and Oral Solids Dosage formulation facilities at Malpur, Baddi in Himachal Pradesh.

Cadila Healthcare slipped 1.5%. Zydus Cadila has received the final approval from the USFDA to market for Metronidazole Tablets USP in strengths of 250 mg and 500 mg. The drug which is used to treat infections caused by bacetria will be produced at the group's formulations manufacturing facility at Baddi.

Mawana Sugars soared 12.6% to Rs 48 on the BSE. The Board of Directors of the Company has agreed to sell one of the operating units of the Company viz. Titawi Sugar Complex (TSC) in Uttar Pradesh as a going concern on an 'As is Where is What is' basis to Indian Potash Limited.

Techno Electric & Engineering Company gained 2% after the company has received an approval for sale/disposal of 45 MW Wind Power assets of the company, subject to approval of shareholders and other relevant authorities. The board of director at its meeting held on November 19, 2016 has approved for the same.

HPL Electric & Power hits 10% lower circuit at Rs 91. The company announced that the Company has reduced its debt around Rs 320 crore from IPO proceeds.

Punjab National Bank fell 6.6%. The bank has cut interest rate on fixed deposits by up to 0.25% in line with competition.

India Cements tanked 3%. The company reported a 62% jump in standalone net profit at Rs 62 crore for the quarter ended September 30, 2016. It had posted a net profit of Rs 38.5 crore in the year-ago period.

HDFC and Unitech are trading lower on the BSE. With Unitech defaulting on loan repayment, housing finance major HDFC said it has sold the realty firm's outstanding loan of Rs 869 crore to JM Financial Asset Reconstruction Company (JMFARC).

NHPC dipped 2%. The Company has posted a net profit of Rs 1,554.7 crore for the quarter ended September 30, 2016 where as the same was at Rs 1215.7 crore for the quarter ended September 30, 2015.

NBCC slumped 3.5%. NBCC reported a consolidated net profit of Rs 69 crore against net profit of Rs 68 crore in the corresponding quarter last year.

Bharat Forge tanked 3.5%. The company announced the acquisition of US-based Walker Forge Tennessee, for a total consideration of USD14mn. Bharat Forge has made this acquisition through its US subsidiary.

Infosys advanced 0.5%. The IT company has invested Rs 145 mn in the start-up, UNSILO. The investment is done through Infosys innovation fund.

Alembic Pharmaceutical is trading marginally higher on the BSE. The company has received approval from the US Food & Drug Administration (USFDA) for its Abbreviated New Drug Application (ANDA) for Telmisartan and Amlodipine Tablets.