

Stock market today: Live updates

Description

Shares of Tata Motors, a prominent Indian automotive company, soared by over 7% after declaring the separation of its commercial and passenger car divisions. This decision came into effect through a scheme of arrangement, ensuring that shareholders maintain the same stake in both entities.

The automaker believes that this move will enable each division to execute their unique business strategies more effectively, leading to accelerated growth and enhanced accountability. The company predicts the process of demerging will take 12-15 months, pending approval from shareholders, creditors, and regulatory bodies. They stressed that this separation would not detrimentally affect employees, customers, and business partners.

In other news, China's defense stocks are on the rise following the country's announcement of a 7.2% increase in defense spending. This surge corresponds with an increase in the country's defense budget over the past several years. Specifically, the CSI Defense index escalated to its highest level since mid-January, with specific companies experiencing growth in their share value.

Moreover, surveys indicate a slowdown in China's services sector growth in February. Nevertheless, the employment rate continued to rise slightly for the second month in a row, and businesses exhibited a generally positive outlook for the year ahead in activity.

Gold futures surpassed \$2,100, reaching record levels as traders anticipate the U.S. Federal Reserve will slash interest rates in the second half of the year. This prediction has escalated the prices of the precious metal, with the gold contract for April increasing by 1.46% and spot gold prices nearing record levels.

Utilities emerged as the front-runner sector among S&P 500's 11 sectors, climbing 1.64%. Constellation Energy, which saw a 3.5% rise in its shares, outperformed other sectors, with an overall gain of 50% in 2024.

Finally, JPMorgan analyst Matthew Boss indicates an inflection point for superior retail brands such as TJX Cos, Burlington and Ross Stores. These shops sell recognized brands at discounted prices, which appeal to the current conscious consumer who prioritizes value and convenience. Ross Stores' positive upcoming earnings are expected to strengthen this retail segment.

Vocabulary List:

1. **Soared** // (verb): Increased rapidly and significantly.
2. **Demerging** // (verb): The process of separating or dividing a company or organization into smaller units.
3. **Corresponds** // (verb): Agrees or matches with something else.
4. **Escalated** // (verb): Increased rapidly or intensified.
5. **Surpassed** // (verb): Exceeded or went beyond.

6. **Outperformed** // (verb): Achieved better results than others.

Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. Which term describes a serious and often critical situation?

Option: Besiege

Option: Curb

Option: Acute

Option: Escalate

2. What word means to exceed or go beyond?

Option: Surpassed

Option: Outperformed

Option: Plunge

Option: Elevated

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

3. The heavy workload placed a significant _____ on the employees.

4. The company is going through a major _____ to digital operations.

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

5. The professor is a recognized authority in the field of astrophysics.

6. Harvard University is a prestigious and esteemed place of learning.

Answer

Multiple Choice: 1. Acute 2. Surpassed

Gap-Fill: 3. Burden 4. Transition

Matching sentence: 1. Prominent 2. Institution

CATEGORY

1. Business - LEVEL5

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