

Markets make heady gains on macro optimism

MUMBAI, MAY 31 /- / The Sensex vaulted over 416 points while the broader NSE Nifty cruised past the 10,700-mark on Thursday as investors snatched up banking, financial and energy counters amid a firming trend overseas.

Domestic institutional investors (DIIs) bought shares worth Rs 492.46 crore, while foreign portfolio investors (FPIs) sold to the tune of Rs 1,286.91 crore yesterday, provisional data showed.

Table with 4 columns: Company, LTP, Change, %Change. Lists various stocks and their performance.

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IIFL AMC launches AIF to focus on professional entrepreneurship

NEW DELHI, MAY 31 /- / IIFL Asset Management on Thursday announced the launch of an alternative investment fund (AIF) that will focus on backing professional entrepreneurship.



perhaps one of the first home-grown funds to back Indian professionals who have entrepreneurial aspirations," CEO Amit Shah said.

Amazon blocks Oz from global sites over tax

SYDNEY, MAY 31 /- / US internet giant Amazon will block Australian shoppers from its international websites to counter new tax laws on online purchases, it announced on Thursday.

Amazon reportedly balked at the massive administrative burden of tracking GST from all overseas transactions. "While we regret any inconvenience this may cause customers, we have had to assess the workability of the legislation as a global business with multiple international sites," it said in a statement.

Freudenberg begins construction for new unit in TN

CHENNAI, MAY 31 /- / German technology group Freudenberg has commenced construction of a new production unit in Chennai.

The country employing about 2,688 people at 50 locations. Freudenberg has commenced construction of a new production unit in Chennai.

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