

Weekly News Bulletin

3rd July – 8th July 2023

The Economic Times

[Hindalco US arm to face margin pressure for 2-3 quarters, says Kotak Equities](#) (Click to read full story)

Date: July 02, 2023

Keyword: Hindalco Aluminium

Novelis, the US-based subsidiary of Hindalco Industries, is likely to continue seeing pressure on margins for another two-three quarters due to subdued demand in the building and construction segment, continued destocking in the can segment and weak aluminum prices, said Kotak Institutional Equities.

Business World

[India To Raise Steel, Aluminium Exports By 35% As It Resolves 6 Pending Disputes At WTO](#) (Click to read full story)

Date: July 04, 2023

Keyword: Aluminium Industry

As the bilateral meeting has resolved the six major pending disputes at World Trade Organisation (WTO) mainly, India is to raise its steel and aluminium exports by about 35 per cent, said the State Bank of India (SBI) in a report on Monday. The disputes were related to steel, aluminium, renewable energy and solar cells, three of which were raised by the US against India (DS456, DS541 and DS585) and three raised by India against the US (DS436, DS510 and DS547).

The Hindu Business Line

[Aluminium futures: Set to fall further](#) (Click to read full story)

Date: July 04, 2023

Keyword: Aluminium Industry

Aluminium futures on the Multi Commodity Exchange (MCX) fell below the support at ₹204 nearly two weeks ago. This has turned the trend bearish. The continuous contract is now trading around ₹195. From the current levels, the nearest support band is between ₹182 and ₹186. As it stands, the probability of the contract falling towards these levels is high.

Manufacturing Today

[The Aluminium Story](#) (Click to read full story)

Date: July 06, 2023

Keyword: Mr. Pragn Khaitan, Vice Chairman & Managing Director- Jindal Aluminium

Pragn Khaitan, Vice Chairman and Managing Director of Jindal Aluminium, brings a combination of keen interest, excellence-driven passion, and a strong sense of responsibility to his role. Since joining the company in 2013 as the full-time Director, he has led its remarkable growth with an average

annual rate of 25%. Pragnu successfully established and expanded JAL's aluminum flat rolled products plants, making it the second-largest supplier in India within four years. He also spearheaded diversification into real estate and renewable energy, showcasing his visionary approach.

EurekaAlert

[New aluminium radical battery promises more sustainable power](#) (Click to read full story)

Date: July 05, 2023

Keyword: Aluminium Industry

Scientists in Australia and China are hoping to make the world's first safe and efficient non-toxic aqueous aluminium radical battery. Teams from Flinders University in South Australia and Zhejiang Sci-Tech University in China have reported the first stage of developing these novel batteries in a new article published by the prestigious Journal of American Chemistry, the flagship journal of the American Chemical Society.

The Indian Express

[World Bank approves \\$1.5 billion for green energy in India](#) (Click to read full story)

Date: July 05, 2023

Keyword: Renewable Energy

The World Bank's Board of Executive Directors has recently approved 1.5 billion dollars in financing to accelerate India's development of low-carbon energy. In a statement, the World Bank has said that the financing will help India promote low-carbon energy by scaling up renewable energy, developing green hydrogen, and stimulating climate finance for low-carbon energy investments.

The Economic Times

[India begins anti-dumping probe into import of Chinese aluminium frames for solar panels](#) (Click to read full story)

Date: July 06, 2023

Keyword: Aluminium Industry

India has initiated an anti-dumping probe into imports of aluminium frames for solar panels from China following a complaint by a domestic manufacturer, according to a notification. The commerce ministry's investigation arm Directorate General of Trade Remedies (DGTR) is probing the alleged dumping of 'aluminium frame for solar panels/modules'

originating in or exported from China.

Mint

[Jindal Aluminium to invest ₹100-150 cr in Bhiwadi plant to boost capacity](#) (Click to read full story)

Date: July 10, 2023

Keyword: Mr. Pragnu Khaitan, Vice Chairman & Managing Director, Jindal Aluminium.

Jindal Aluminium Limited (JAL) plans to invest ₹100-150 crore in its Bhiwadi plant to bolster capacity to 60,000 tonnes per annum, its vice-chairman and managing director, Pragnu Khaitan, told Mint in an interview.