

ACC sells its stake in Shiva Cement to JSW Cement

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ACC, on Friday announced that the company on March 9 sold its entire shareholding in Shiva Cement to JSW Cements. The company sold shareholding comprising of 2,36,50,000 equity shares of Rs 2 face value representing 12.13% of the equity share capital in Shiva at a total consideration of Rs 38,66,77,500 at Rs 16.35 per equity share of Rs 2 face value to JSW Cements.

It was an off-market transaction. The stock in a period of one year has delivered 13.79% returns and has underperformed the BSE Sensex and Nifty Commodities over the same time span.

ACC Limited is engaged in manufacturing of cement and ready mixed concrete. The company manufactures cement of various kinds, such as Ordinary Portland Cement (OPC), Portland Pozzolana Cement (PPC) and Portland Slag Cement (PSC).

Stock view:-

ACC Ltd is currently trading at Rs 1397.35, down by Rs 4.75 or 0.34% from its previous closing of Rs 1402.1 on the BSE.

The scrip opened at Rs 1412.8 and has touched a high and low of Rs 1413.95 and Rs 1396 respectively. So far 298789(NSE BSE) shares were traded on the counter. The current market cap of the company is Rs 26329.65 crore.

The BSE group 'A' stock of face value Rs 10 has touched a 52 week high of Rs 1738 on 08-Aug-2016 and a 52 week low of Rs 1218.6 on 11-Mar-2016. Last one week high and low of the scrip stood at Rs 1421.5 and Rs 1381.5 respectively.

The promoters holding in the company stood at 54.53 % while Institutions and Non-Institutions held 31.16 % and 14.31 % respectively.

The stock is currently trading above its 200 DMA.

ACC Ltd

NSE 1,417.00 [5] ([0.35]%)

BSE 1,417.00 [4.65] ([0.33]%)

Chart Type

Add Volume

2011201220132014201520169001,0001,1001,2001,3001,4001,5001,6001,700

201120122013201420152016

Zoom: 7d 1m 3m 6m 1y 2y 3y YTD MAX

***Note: This is a NSE Chart