

JSW Steel posts marginal hike in crude steel production

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JSW Steel reported a marginal growth of 1% in the company's crude steel production figures for Q1 FY2017-18 over the corresponding quarter on Wednesday.

The crude steel production for Q1FY18 stood at 3.91Mnt, as compared to 3.87Mnt on Q1FY17, a growth of 1%. Rolled products (Flat) for Q1FY18 stood at 2.76Mnt, as compared to 2.74Mnt on Q1FY17, a growth of 1%. Rolled products (Long) for Q1FY18 stood at 0.83Mnt, as compared to 0.85Mnt on Q1FY17, a negative growth of 2%.

On BSE, the stock soared 1.61% at Rs 211.30 per share attracting a total traded quantity of 6.02 lakh shares.

JSW Steel Limited is a holding company. The company is engaged in the business of production and distribution of iron and steel products. Its segments include steel, power (used mainly for captive consumption), and others, which includes cement, mining and construction activities.

Stock view:

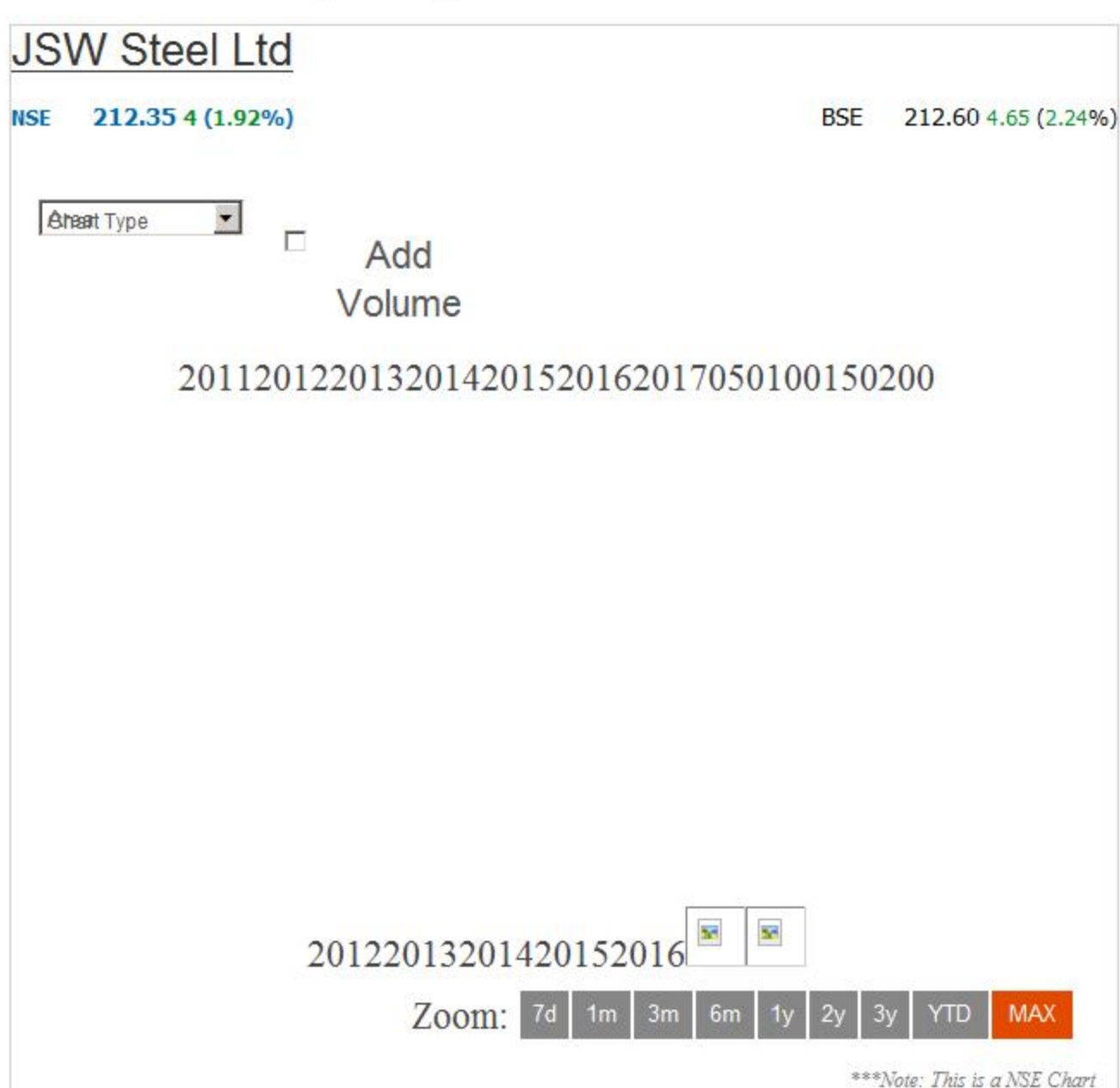
JSW Steel Ltd is currently trading at Rs 211.75, up by Rs 3.8 or 1.83% from its previous closing of Rs 207.95 on the BSE.

The scrip opened at Rs 208.9 and has touched a high and low of Rs 212.6 and Rs 207.95 respectively. So far 6160572(NSE BSE) shares were traded on the counter. The current market cap of the company is Rs 50266.1 crore.

The BSE group 'A' stock of face value Rs 1 has touched a 52 week high of Rs 209.35 on 17-May-2017 and a 52 week low of Rs 145.8 on 04-Jul-2016. Last one week high and low of the scrip stood at Rs 209.2 and Rs 193 respectively.

The promoters holding in the company stood at 41.62 % while Institutions and Non-Institutions held 36.85 % and 20.93 % respectively.

The stock is currently trading above its 50 DMA.



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