Jet Airways’ stock nosedives over 32%  

SHARES OF jet Airways continued their sharp decline on Friday, plunging over 32% on the NSE, in a day a new low. The airline’s stock, which had been trading below its offer price for the past few days, fell to a new low of ₹8.05 on the NSE and ₹8.10 on the BSE, from ₹11.85 on Thursday. The stock made a fresh low of ₹7.90 on the NSE on Friday. The stock had opened at ₹11.50 on the NSE and ₹11.60 on the BSE on Thursday.

The stock of Jet Airways has been in a freefall since the company announced its interim results on January 24. The airline reported a net loss of ₹1,446.26 crore for the quarter ended December 31, 2018, against a net profit of ₹417.02 crore in the corresponding period of the previous year. The net loss includes an impairment loss of ₹1,392.28 crore, which is the result of a write-down of the company’s aircraft and leaseholds.

The airline has been struggling to turn around its performance due to a range of challenges, including high fuel prices, a weak rupee, and tough competition from other airlines. The company has also faced issues related to its aircraft maintenance, which has led to flight cancellations and delays.

SpiceJet shares trim early gains, end 3% higher  

SPICEJET TRIMMED early gains to end 3% higher on Friday, closing at ₹64.75 on the BSE and ₹64.80 on the NSE, up ₹2.05 and ₹2.15, respectively. The stock had opened at ₹63.75 and ₹63.80 on the BSE and NSE, respectively. It had rallied up to 6% in the early session, after gaining 5% in the previous session, but the gains were pared back later in the day.

The airline, which is India’s third-largest by market share, has been focusing on growing its network and improving its operational efficiencies. The company has also been expanding its fleet and launching new international routes.

The stock had ended at ₹62.25 on both the exchanges on Thursday. The 52-week high and low for the stock are ₹75.90 and ₹36.70, respectively.

History suggests rupee set for post-election rally  

The rupee has been the best-performing currency in Asia in the past six months, but the gains have been short-lived and the trend is due to reverse in the period after the general elections. The rupee has appreciated by 7.5% against the US dollar since the start of the year, but it is likely to pare back some of those gains in the period after the elections.

The rupee is expected to appreciate by 3.5% against the dollar in the post-election period, according to a report by Barclays. The report said that the rupee is likely to appreciate by 3.5% against the dollar in the period after the elections, which is due to the combination of factors, including the expected decline in inflation and the expected increase in foreign investment.

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