

Fineotex Chem, Sudar Garments make strong debut

Our Bureau

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Listing day for both **Fineotex Chemical Ltd** and Sudar Garments bore good news for investors, as both closed much higher than their respective listing price.

Fineotex Chemicals listed at Rs 80 on the BSE, while Sudar Garments got listed at Rs 80.05 on the NSE and at Rs 74 on the BSE.

Fineotex Chemicals closed the day at Rs 140.90, almost double the listing price of Rs 80.

The stock, which listed only on the BSE, saw the day's high touching Rs 157.90 and the day's low at Rs 74.10.

The total traded volume of the scrip on the BSE was 3.4 crore shares. Interestingly,

both FIIs and DIIs stayed from this issue.

The speciality chemical manufacturer company raised approximately Rs 30 crore from its initial public offering. The company plans to use these funds for setting up of a production facility, and for working capital.

Sudar Garments ended the day at Rs 113.25 on the NSE, while on the BSE it closed at Rs 113.10. The day's high for the stock was Rs 117.35 on the NSE and Rs 117.70 on the BSE; the lowest the stock traded on the NSE and the BSE were the respective opening prices.

FIIs hold 4.19 per cent in the company. The garment manufacturer raised around Rs 70 crore through the initial public offering.