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Edelweiss Financial rises 5% after Brickwork revises rating for NCDs

The share touched its 52-week high Rs 251.35 and 52-week low Rs 93.00 on 21 September, 2018 and 23 August, 2019, respectively.

Shares of Edelweiss Financial Services added 5 percent intraday on September 23 after Brickwork rating revised its rating of the company's NCDs.

Brickwork Ratings has revised the credit rating assigned to the secured non-convertible debenture programme of Rs 50 crore from BWR AA + to BWR AA, retaining the negative outlook.

The rating of BWR AA indicates high degree of safety regarding timely servicing of financial obligation. Such instruments carry very low credit risk.

At 1052 hrs, Edelweiss Financial Services was quoting at Rs 126.40, up Rs 1.65, or 1.32 percent on the BSE.

The share touched its 52-week high of Rs 251.35 and its 52-week low of Rs 93 on 21 September, 2018 and 23 August, 2019, respectively.

Currently, it is trading 49.71 percent below its 52-week high and 35.91 percent above its 52-week low
The share price declined 46 percent in last 1 year.