

Amarin Corp. shares crash 67% to \$4.47 after a court ruling

Amarin Corp – a pharmaceutical company developing and commercializing therapeutics to improve cardiovascular health – recently has been jolted by a court’s ruling. Amarin Corp was founded in 1993 and is headquartered in Dublin, Ireland for the purpose of taxes. Traded at □NASDAQ as AMRN.

Benchmark indices ended almost flat after a volatile session on Tuesday. As per provisional closing data, the S&P BSE Sensex fell 8.41 points at 37,973.63. The Nifty 50 index lost 5.15 points at 11,222.25.

Indices	Date	Change	% Change
Nikkei	30-09-2020	-82.3	-0.35
Straits Times	30-09-2020	3.75	0.15
DOW Jones	29-09-2020	-131.4	-0.48
Shanghai	29-09-2020	6.83	0.21
Hang Seng	29-09-2020	0	0
Nasdaq	29-09-2020	-32.25	-0.29
DAX	29-09-2020	-45.05	-0.35
CAC 40	29-09-2020	-11.2	-0.23
FTSE	29-09-2020	-30.43	-0.51

World Indices today

There were more sellers than buyers. On the BSE, 1178 shares rose and 1436 shares fell.



In corona age, pharma companies have more work to do

The rating agency, Icra, after market hours on Monday, revised its forecast for contraction in GDP for FY21 to -11% from -9.5% as fresh Covid-19 infections remaining elevated at the end of the second quarter. The agency, however, retained its earlier forecast of a 12.4% contraction in GDP in the second quarter.

Notable scrips which declined appreciably:

- Radico Khaitan (down 3.9%),
- Globus Spirits (down 3.28%),
- Advanced Enzyme (down 3.22%),
- Dhampur Sugar (down 3.05%),
- Tata Consumer (down 3%),
- Kaveri Seed (down 2.46%),
- ADF Foods (down 2.39%),
- Triveni Engineering (down 2.35%),
- Shree Renuka Sugars (down 2.31%) and
- ITC (down 2.25%)

While some scrips rose:

- SBI Card up 1.11%.
- Shree Cement up 1.63%.
- Shalby up 6.68%.
- Zydus Wellness up 0.24%.

Amarin Corp News Highlights.

Amarin Corp. shares were recently down 67% after hours to \$4.47 after an unfavourable ruling from a Nevada court in patent litigation related to potential generic versions of Vascepa.

Amarin Corp stated: "It strongly disagrees with the ruling and will vigorously pursue all available remedies. The company does not believe there is an impending generic launch by the litigants" that would compete with Vascepa at this time."

Others:

- US House of Representatives Speaker Nancy Pelosi reportedly said that stimulus talks with Treasury Secretary Steven Mnuchin are due to continue, suggesting possible progress to end the stalemate.
- The US Presidential election is scheduled for Tuesday, November 3, 2020. The present incumbent US President Donald Trump and the main opposition contender Joe Biden, the Democratic nominee, will face off in their first Presidential debate on Tuesday night. Three debates between the presidential candidates are scheduled to take place on September 29, October 15, and October 22, 2020.

Corona Impact

- Total Covid-19 confirmed cases worldwide were at 33,353,615 with 10,01,646 deaths. India reported

9,47,576 active cases of Covid-19 infection and 96,318 deaths while 51,01,397 patients have been discharged, data showed.

- Media reports said that restaurants, bars and eatery outlets in Maharashtra will be allowed to re-start operations from the first week of October. It seems that the fear of contagion has dampened consumer demand, and has affected the hospitality industry, tourism, travel, trade and services in affected countries. Hotels, bars and restaurants have been surviving on home deliveries due to the Covid-19 lockdown.
- Stocks of some travel companies, alongside casino and hotel operators, have been brutally hit, and more businesses are expected to see a severe financial impact should the virus keep spreading.

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