

Benchmarks >

Nifty CLOSED
11,148.20 -130.70



NSE Gainer-Large Cap >

Oberoi Realty
537.75 15.10



Precious Metal >

Gold (MCX) (Rs/10g.)
32,181.00 277.00



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Market Watch

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Pharma stocks bleed as US states file lawsuit against generic drug firms

Lupin, Aurobindo Pharma, Dr Reddy's, Glenmark, Wockhardt USA and Zydus have been named in the lawsuit.

ETMarkets.com | Updated: May 13, 2019, 04.46 PM IST

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NEW DELHI: Pharma stocks came under heavy selling pressure in Monday's session after reports that some US states have filed a lawsuit against Teva Pharmaceuticals and 19 other generic companies.

As per media reports, [Lupin](#) NSE -4.26 %, [Aurobindo Pharma](#) NSE -4.15 %, Dr Reddy's Laboratories, Glenmark, [Wockhardt](#) NSE -5.56 % USA and Zydus are among Indian

companies that have been named in the lawsuit.

"Pharma pack as a whole appears to have reacted to the reports of a lawsuit against Teva Pharmaceuticals and 19 other generic companies in the US. The names of some Indian companies in the lawsuit has spooked investors," said Sameer Kalra, Founder, Target Investing.

Company Summary

NSE BSE

Sun Pharma... -39.65 (-9.06%)

Wockhardt Ltd. -21.10 (-5.56%)

Glenmark Ph... -24.90 (-4.03%)

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Over 40 US states have joined the lawsuit accusing Teva Pharmaceuticals and other drugmakers of price-fixing and inflating drug prices.

The lawsuit, filed in federal court in Connecticut on Friday, also names 15 individual senior executives responsible for

sales, marketing and pricing, news agency AP reported on Sunday.

The Nifty Pharma index closed 4.37 per cent down with all component in the red, falling between 0.97 per cent to 6.66 per cent.



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ITC MD Sanjiv Puri may be named Chairman

The move is seen as a foregone conclusion since Deveshwar had already chosen Puri for the position.

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Cadila Healthcare, with a loss of 6.66 per cent emerged as the top loser of the index, followed by [Sun Pharmaceutical](#) NSE -9.06 % Industries and Aurobindo Pharma which fell 5.43 per cent and 4.12 per cent, respectively.

Piramal Enterprises (down 4.08 per cent), Lupin (down 3.94 per cent) and [Glenmark Pharmaceuticals](#) NSE -4.03 % (down 3.86) also lost big.

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