

# GST Cut Hopes Send Tyre Stocks Soaring



Tyre stocks Govind Rubber (up 6.43%), JK Tyre (up 5.88%), Goodyear India (up 2.31%), TVS Srichakra (up 1.56%), Krypton Industries (up 1.27%) gained across the board after reports that the GST Council is likely to slash tax rates on automobile tyres to 18% from 28% at its next meeting on Saturday. A drop in crude oil prices also proved a sentiment booster on the counter, as crude-related products are a key input in tyre manufacturing.