

## Strides Shasun rises over 3% after USFDA clearance

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**The company's stock jumped over 3 per cent on Tuesday after its wholly owned subsidiary Strides Pharma Global received USFDA approval for a generic version of fungal infection drug**



Drugmaker Strides Shasun is a vertically integrated global pharmaceutical company headquartered in Bengaluru. The company's stock jumped over 3 per cent on Tuesday after its wholly owned subsidiary Strides Pharma Global received USFDA approval for a generic version of fungal infection drug.

Following the announcement, the stock rose 3.66 per cent to hit a high of Rs 419.70 on the BSE.

The drug, Ketoconazole Tablets USP, 200 mg, is a generic version of Nizoral Tablets, 200 mg, made by Janssen Pharmaceuticals. It belongs to the class of drugs called azole antifungals and is used to treat certain serious fungal infections in the body. It works by blocking the growth of the fungus.

The product, with \$7 million market in the US, will be manufactured at the company's oral dosage facility in Bengaluru and marketed by Strides Pharma in the US market.