



# THE COMSOC GAZETTE



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# FINANCE & INVESTMENT

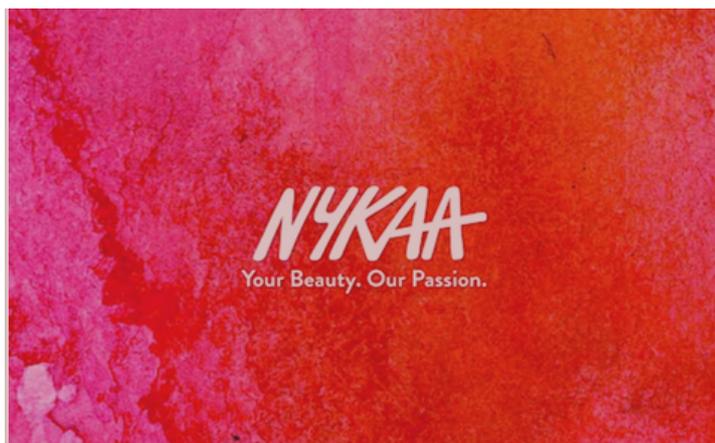
## 01 NEW PROJECTS WORTH RS 1.6 LAKH CRORES ANNOUNCED FOR NORTH-EAST REGION

Union Minister for Road Transport and Highways Nitin Gadkari has announced sanctioning new projects worth Rs 1.6 lakh crore in the northeast India region. Gadkari said these projects include roads, ropeways, RoBs, and major bridges across the River Brahmaputra and other water bodies. The union minister on 9 November, 2022 approved a slew of new road projects, valued at ₹68,000 crore (₹50,000 crore for Assam, ₹9,000 crore for Meghalaya, ₹5,000 crore for Nagaland and ₹4,000 crore for Sikkim) to make international standard surface connectivity. Multi-modal logistics parks had also been proposed at Udaipur in Tripura and Silchar in Assam by the Ministry.

## 02 NYKAA ON A ROLL

Morgan Stanley Asia (Singapore) Pte and Societe Generale purchased a stake in beauty e-retailing entity Nykaa. In a bulk deal executed on 11th November 2022, the American Investment Bank has bought 8,213,050 Nykaa shares paying ₹186.40 apiece. In other words, we can say that Morgan Stanley Asia (Singapore) has invested ₹153 crore in FSN E-Commerce Ventures Ltd. On 10th November 2022, Norway's Norges Bank on account of Government Petroleum Fund bought 3,981,350 Nykaa shares at ₹173.35 per share price thereby investing a total of ₹69 crore. On 10th November 2022, another FII Aberdeen Standard Asia Focus PLC bought 4,272,334 Nykaa shares paying ₹173.18 apiece and hence investing around ₹74 crore. This means in the past week, three FIIs of big repute have bought Nykaa

shares worth of ₹290 crore. Shares of Nykaa on 11th Nov's session ended higher by over 10% at Rs 207.85 per share on the NSE.



## 03 MULTIPLE PROJECTS WORTH OVER 10,500 ON 12TH NOV' 2020 LAUNCHED IN ANDHRA PRADESH'S VISAKHAPATNAM.

The Prime Minister dedicated to nation, U-field onshore deep water block project of Oil and Natural Gas Commission (NS:ONGC) developed at a cost of Rs 2,917 crore, the deepest gas discovery of the project with gas production potential of about 3 MMSCMD. He also laid the foundation stone for redevelopment of Srikakulam Angul Natural Gas Pipeline Project of GAIL, Visakhapatnam Railway Station, six-lane Greenfield Raipur-Visakhapatnam Economic Corridor, modernisation and upgradation of Visakhapatnam Fishing Harbour Foundation stone. The Prime Minister also dedicated to the nation, Narasannapeta to Pathapatnam section of NH-326 built at a cost of more than Rs 200 crore as a part of Srikakulam-Gajapati Corridor. The project would provide better connectivity in the region.

# ECONOMY

## 01 IEA CHAIRMAN CLAIMS THAT A PRICE OF \$100 FOR OIL POSES A "SERIOUS RISK" TO THE WORLD ECONOMY

According to the president of the International Energy Agency (IEA), the global economy faces a significant risk from oil prices approaching \$100 per barrel.

OPEC+'s decision to reduce output at its meeting on October 5 shocked Fatih Birol as well, he added, noting that oil-producing countries had previously made choices that had calmed the markets. OPEC and its partners resolved to reduce intended output by 2 million barrels per day in October amid resistance to cutbacks from the United States and other countries. This group is known collectively as OPEC+.

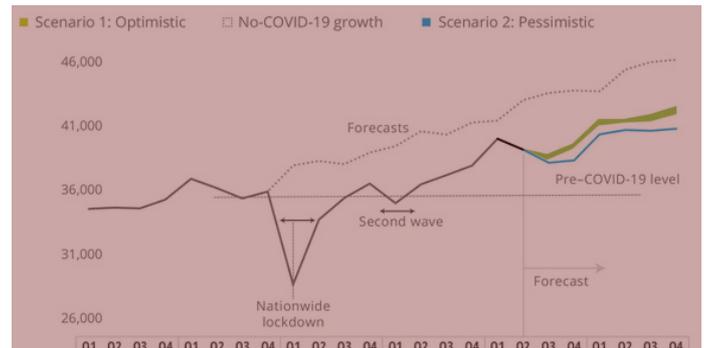
At the COP27 climate meeting in Egypt, Birol told Reuters that "this decision may hurt the world economy and put more upward pressure on inflation." He said that representatives of developing nations present at the climate summit had identified high oil prices as a contributing factor to inflation.

## 02 HIGH-FREQUENCY DATA INDICATE THAT THE GLOBAL ECONOMY IS GROWING LESS QUICKLY.

Russia's invasion of Ukraine, interest rate rises to control inflation, and lasting pandemic impacts like China's lockdowns and supply chain disruptions are just a few of the many challenges facing hopes for global economic development.

According to the World Economic Outlook, which was published last month, the worldwide growth prediction for 2019 has been dropped to 2.7%, and nations accounting are predicted to have contractions of more than one-third during some time this year or next. Recent high-frequency indicators also support the gloomier view in the most recent report created for the Group of Twenty. The purchasing manager indexes that follow several G20 nations have been steadily declining in recent months, as the Chart of the Week illustrates. These survey-based indicators track the growth of the industrial and service sectors.

While third-quarter gross domestic product estimates in several major economies surprised on the high side, October PMI reports indicate weakening in the fourth quarter, notably in Europe.



In China, sporadic pandemic lockdowns and the faltering real estate market are causing a downturn that is seen in investment, industrial production, and retail sales in addition to PMI statistics. Due to China's huge trading role, this will unavoidably have a substantial influence on other economies. To reduce inflation and address debt vulnerabilities, many countries will likely need to continue fiscal and monetary tightening, and in the coming months, additional tightening is anticipated in many G20 economies. But these actions will still have an impact on economic activity, particularly in interest-sensitive industries like housing.

## 03 INDIA WILL BECOME THIRD-LARGEST ECONOMY BY 2027: MORGAN STANLEY

Thanks to international trends and significant investments the nation has made in technology and energy, India is on track to surpass Japan and Germany to become the third-largest economy in the world by 2027 and to have the third-largest stock market by 2030, according to Morgan Stanley.

According to Ridham Desai, Chief Equity Strategist for India at Morgan Stanley, "We anticipate India is destined to surpass Japan and Germany to become the world's third-largest economy by 2027 and will have the third-largest stock market by the end of this decade." "As a result, India is becoming more influential in the global system, and in our view, these peculiar shifts portend a once-in-a-generation transformation and an opportunity for investors and businesses." In all, India's GDP may more than double from its current level of \$3.5 trillion to reach \$7.5 trillion by 2031. Over that time, its export share might also treble, and the Bombay Stock Exchange could see 11% annual growth, with a market cap of \$10 trillion in the next ten years. The opportunity set in India must be on the radar of international investors in a globe that is now suffering from a lack of growth, according to Chetan Ahya, chief economist for Asia at Morgan Stanley. From 2023 on, India will be one of just three economies in the world to produce annual economic production growth of more than \$400 billion; from 2028, this figure would increase to more than \$500 billion.

# GEOPOLITICAL

## 01 JAPAN AND USA FOCUSES ON STRENGTHENING TIES AMID GEOPOLITICAL TENSIONS

Japan's Prime Minister Fumio Kishida and U.S. President Joe Biden agreed at a meeting on Sunday to strengthen their countries' alliance amid shared concerns over a rise in geopolitical tensions.

The two met on the sidelines of a summit of the Association of Southeast Asian Nations (ASEAN) and discussed the conflict in Ukraine, repeated missile launches by North Korea, and tensions in the South and East China Seas, said a statement from the Japanese Ministry of Foreign Affairs.

Kishida and Biden also held trilateral talks with South Korean President Yoon Suk-yeol to discuss threats from North Korea after their summit, before heading to Indonesia's Bali to attend the Group of 20 (G20) Summit.

Japan and the United States also share concerns over the rise of China. Earlier, Biden told Asian leaders that U.S. communication lines with China would stay open to prevent conflict. He is due to hold his first meeting in person since becoming U.S. leader with Chinese President Xi Jinping in Bali on Monday.

## 02 SITHARAMAN AND YELLEN URGE BILATERAL COOPERATION AMIDST GEOPOLITICAL UNCERTAINTIES

The largest issue facing their respective countries, according to US Treasury Secretary Janet Yellen and Union Finance Minister Nirmala Sitharaman on Friday, was inflation brought on by rising oil and food prices as a result of the European War.

Both parties agreed that, in light of geopolitical uncertainty's negative effects on the world, India and the US should work together more closely.

"I have to admit that the current state of the world economy is really difficult. In part because central banks are primarily focused on addressing these issues because high inflation is a concern that many developed and developing countries share. This inflation partly reflects the fallout from Russia's conflict in Ukraine, according to Yellen.

When it comes to the US, High inflation hurts the economy, she added.

For the ninth gathering of the Indo-US Economic and Financial Partnership forum, Yellen was in New Delhi. She and Sitharaman also spoke with top businessmen in India.

Similar difficulties exist, as the secretary noted (Yellen). According to me, external factors are more to blame for the inflation difficulties in India, Sitharaman remarked.

"Thus, while the current figure is within reasonable bounds, the issues are mostly brought on by the import of crude oil; 85% of all the petroleum that we use is imported.

We are paying close attention to how India may be affected by market volatility, she said.



## 03 INDIA HAS BEEN REMOVED FROM US MONITORING LIST

The Department of Treasury said on Friday that just a small number of countries had their names removed from the United States' Currency Monitoring List. The US Treasury Department said that it had also taken Mexico, Vietnam, Thailand, and Italy off the list in its biannual report to Congress.

It's interesting that the report was made public on the same day that Janet Yellen, the secretary of the Treasury, met Nirmala Sitharaman, the finance minister, in New Delhi. The two leaders agreed to improve business ties between India and the US during their meeting on Friday.

Just before India took over the G20 Presidency, the ninth meeting of the India-US Economic and Financial Partnership took place.



# STOCK MARKET & TREND ANALYSIS

## 01 IT COMPANY DECLARES A DIVIDEND OF RS. 20 PER SHARE, AND PAT INCREASED BY 22% YOY IN Q2FY3

Allsec Technologies Ltd. is an IT-related local firm with a market worth of Rs. 798.03 crore. Allsec is a market pioneer in outsourcing solutions and provides services for robust business transformation. The company also announced an interim dividend of Rs. 20 per share in addition to its Q2 financial performance.

On a consolidated basis, the company posted a net profit of 15.87 crore in Q2FY23 as opposed to 12.95 crore in Q2FY22, representing a YoY rise of 22.55%. Sales increased 22.15% YoY to 94.20 crore in the quarter that ended in September 2022 from 77.12 crore in the same quarter of the previous year. The company reported a profit before tax (PBT) of 18.53 crores in Q2FY23, up 16% year over year from the PBT of 15.96 crores in Q2FY22.

The standalone net profit for Allsec Technologies increased by 17.70% YoY to 5.12 crore in the quarter that ended in September 2022 from 4.35 crore in the quarter prior. In the quarter that ended in September 2022, sales increased by 24.12% YoY to 66.99 crore from the 53.97 crore recorded in Q2FY22.

## 02 THIS CDGS STOCK IS 24 PERCENT BELOW ITS 52-WEEK HIGH, AND THE BOARD ADVISES A RIGHTS ISSUE

The market value of the small-cap firm Shree Ajit Pulp And Paper Ltd, which works in the consumer discretionary goods & services (CDGS) sector, is 166.59 Cr. Shree Ajit is one of the leading manufacturers of multi-layer kraft paper in India.

The company manufactures Testliner (single wire) and Multilayer Testliner (triple wire) with GSM ranges of 80-300 and BF ranges of 20-35. The company has a maximum yearly capacity of 1,08,000 tonnes.

On October 28, 2022, the Board of Directors of the Company considered and approved "Raising of Funds through Issuance and Allotment of Equity Shares having a Face Value of Rs. 10.00/- (Rupees Ten Only) ('Equity Shares') for an aggregate amount up to Rs. 20,00,00,000/- (Rupees Twenty Crores Only) on a Right Issue Basis, on such Terms and Conditions as may be determined by the Board.

Shree Ajit Pulp and Paper Ltd. shares on the BSE finished on 28th October at 311.00 per share, up 0.44% from the previous closing of 309.65. In contrast to the 20-Day average volume of 1,292 shares, the stock's most recent trading session had a total volume of 1,681 shares. The stock has decreased 4.44% over the past year, and on a year-to-date basis, it has decreased 5.17% in 2022. Having reached a 52-week high of \$414.00 on January 18, 2022, and a 52-week low of \$253.05 on June 21, 2022, the stock is now trading 24.87% below the high and 22.90% above the low. The business stated that promoter shareholdings were present for the quarter that ended in September, or Q2FY23.



# INTERNATIONAL TRADE RELATIONS

## 01 IMF CAUTIONS THAT IF THE GLOBAL ECONOMY FRAGMENTS, ASIA WOULD SUFFER THE MOST

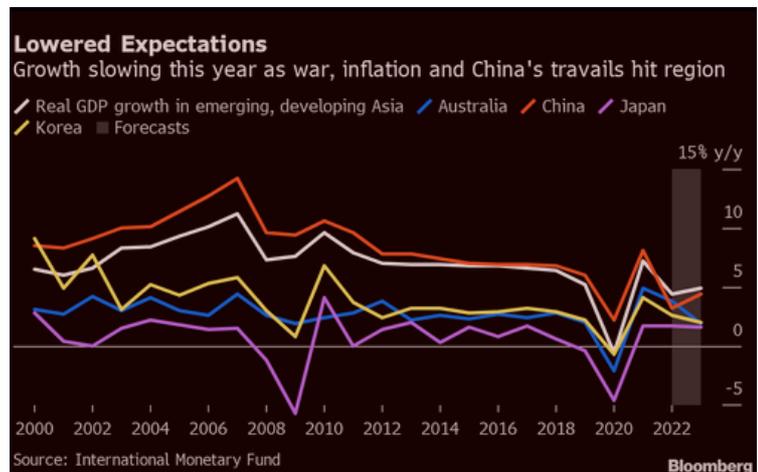
The International Monetary Fund cautioned that Asia-Pacific had more to lose than any other region if the global trade system fragments as a result of geopolitical conflicts. According to study by the IMF, Asia and Pacific nations could experience a loss of over 3% in gross domestic product if trade is disrupted in areas affected by recent U.S. chip penalties on China and if non-tariff barriers are increased to "Cold War-era levels" in other areas. That is equivalent to twice the estimated yearly worldwide losses. According to the IMF, industries in Asian nations that are forced to contract because of decreased trade might experience average employment losses of up to 7%.

## 02 IN LIGHT OF THE VOLATILITY, THE GOVERNMENT MAY SHORTEN THE FTP PERIOD

The government may decide to implement a foreign trade policy for a shorter period of time than the five years it had initially planned, enabling it to act quickly and make changes as needed in a turbulent global economic climate. The 30 September announcement of the foreign trade policy for 2022–27 was postponed last month due to a last-minute change in schedule. The Center projects that exports will increase by almost 9% to \$460 billion during this fiscal year. But in September, exports slumped to a 4.8% 19-month low. A five-year trade policy may be out of date, according to department of commerce officials.

## 03 ON ITS SOUTHERN BORDER, UZBEKISTAN INTENDS TO ESTABLISH AN INTERNATIONAL COMMERCE CENTRE

According to Uzbek media agencies, Uzbekistan intends to inaugurate the Termez-Intermex International Trade Center in the first few months of 2019. The centre would considerably boost the volume and intensity of Uzbekistan's foreign trade with the nations of Central and South Asia, including Tajikistan, Turkmenistan, Afghanistan, Pakistan, Iran, and other states, due to its position in the city of Termez (on the nation's southern border). A 260,000 square metre shopping mall and free trade zone will allow business owners to conduct retail and wholesale trade without having to pay customs charges when importing goods. The trade centre building project is rapidly nearing completion. It is planned to start commissioning in the first quarter of 2023.



# SCIENCE & TECHNOLOGY

## 01 MISSION PRARAMBH: INDIA IS SET TO LAUNCH ITS FIRST PRIVATELY BUILT ROCKET

A move that will provide a favourable environment to private players in the space sector, India's first privately developed rocket, Vikram-S, is all set to launch from the Indian Space Research Organisation's launchpad at Sriharikota on Tuesday. The rocket will launch on a sub-orbital mission with three payloads, Hyderabad-based space startup Skvroot

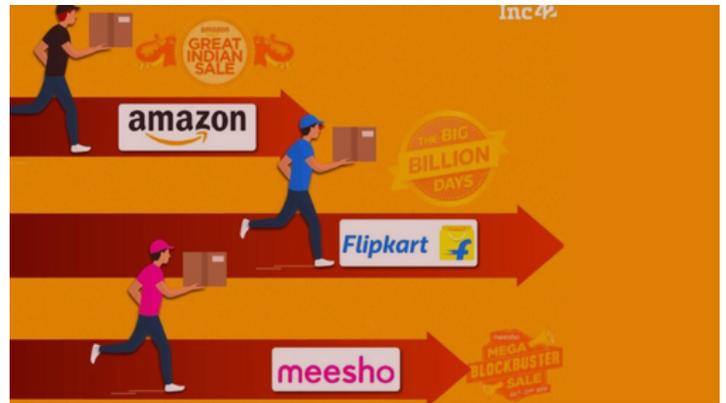


Vikram Sarabhai.

## 02 ADDITIONAL 5 MILLION CONTRIBUTION TO ASEAN - INDIA SCIENCE AND TECHNOLOGY FUND

India on Saturday announced an additional contribution of USD 5 million to the ASEAN-India science and technology fund to enhance cooperation in sectors of public health, renewable energy and smart agriculture. The announcement came during the three-day visit of Vice President Jagdeep Dhankhar to Cambodia for ASEAN-India and East Asia summits. On Saturday, he addressed the ASEAN-India summit. In a joint statement

Meesho was the world's most-downloaded shopping app during the first half of this year (127Mn), compared with 81 million downloads for Amazon and 50 million for Flipkart during the period. Meesho has even beaten Amazon in terms of festive season order volume. Low-ticket size purchases, and demand for unbranded fashion products from Tier-II towns and beyond propelled Meesho ahead of Amazon.



## 03 SVANTE PAABO UNFURLS A GLIMPSE TO NEANDERTHAL FAMILY

Fresh from his award a couple of weeks ago of a Nobel prize for his work on the dna of early human species, including Neanderthals, Svante Paabo (or, more accurately, he and a group of his acolytes) have just published in Nature one of the biggest genetic studies yet of that species. These Neanderthals lived 50,000 years ago in the Altai mountains of Russia. The remains under study—17 bone and tooth samples belonging to 13 individuals—came from two caves about 100km apart one called Chagyrskaya and the other Okladnikov. Taken together, this work almost doubles the number of Neanderthal genomes that have been described. It also gives a tantalising glimpse into Neanderthal social lives.

# POSITIVE NEWS

## 01 FINALLY SOME EXCELLENT NEWS REGARDING US VISA PROCESSING TIMES FOR INDIA

The wait time for issuance of US visas is expected to see a significant fall by summer 2023 and is likely to move towards normalcy by summer next year, according to a senior US embassy official in New Delhi.

There are four categories of US visas, which include student visas, work visas, tourist visas, and visas required for marine crews. All of these categories have waiting periods and backlogs.

Officials have stated that they are expecting Indian visa applications to surpass those from China by next year and take the second spot worldwide after Mexico. The current wait time for drop-box visa applications (visas that do not require an interview) is about nine months, and measures are being taken to reduce the waiting period.

## 02 WHAT DOES IT IMPLY FOR INDIA IF THE US REMOVES IT FROM THE CURRENCY MONITORING LIST?

The United States Department of Treasury has taken off India's name from the from its Currency Monitoring List of major trading partners. In its biannual report to Congress, the US' Treasury Department conveyed that along with India, it had also removed Mexico, Thailand, Italy and Vietnam from the list. With this, seven economies that are now on the current monitoring list include Japan, China, Korea, Singapore, Germany, Malaysia and Taiwan.

Interestingly, the report was issued on the same day that Secretary of the Treasury Janet Yellen met Finance Minister Nirmala Sitharaman in New Delhi. During the meeting, both leaders had affirmed to solidify business-to-business links between India and the United States. Yellen also quoted US President Joe Biden, saying that India is an "indispensable partner to the United States". "That's particularly true today. I believe that these urgent challenges are bringing India and the United States closer together than ever before," said Janet Yellen.

## 03 IIT-MADRAS CREATES SCREEN TECHNOLOGY THAT ALLOWS USERS TO FEEL WHAT THEY SEE

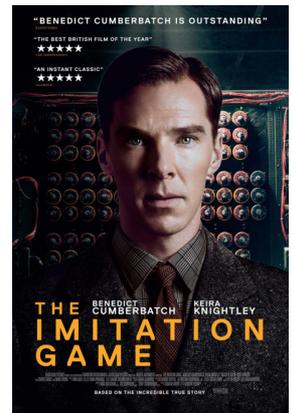


## MOVIE RECOMMENDATION

### Imitation Game

On one hand, this is a tense World War II thriller about a stellar team of Brits who cracked Nazi Germany's Enigma code. The movie boasts its own inspirational rallying cry, repeated three times in case you miss it, which would be perfect for embossing on a holly-bedecked greeting card: "Sometimes, it is the people no one imagines anything of who do the things that no one imagines."

On the other hand, it is an examination of the tragic circumstances that befell Alan Turing, the film's central hero, who brings victory to the Allies by inventing a revolutionary machine that would give birth to the computer age. He would later be publicly vilified and savagely punished for engaging in homosexual activity, which was criminalized in England at the time, before committing suicide in 1954.



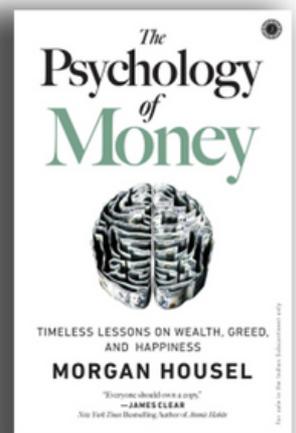
## BOOK RECOMMENDATION

### The Psychology of Money

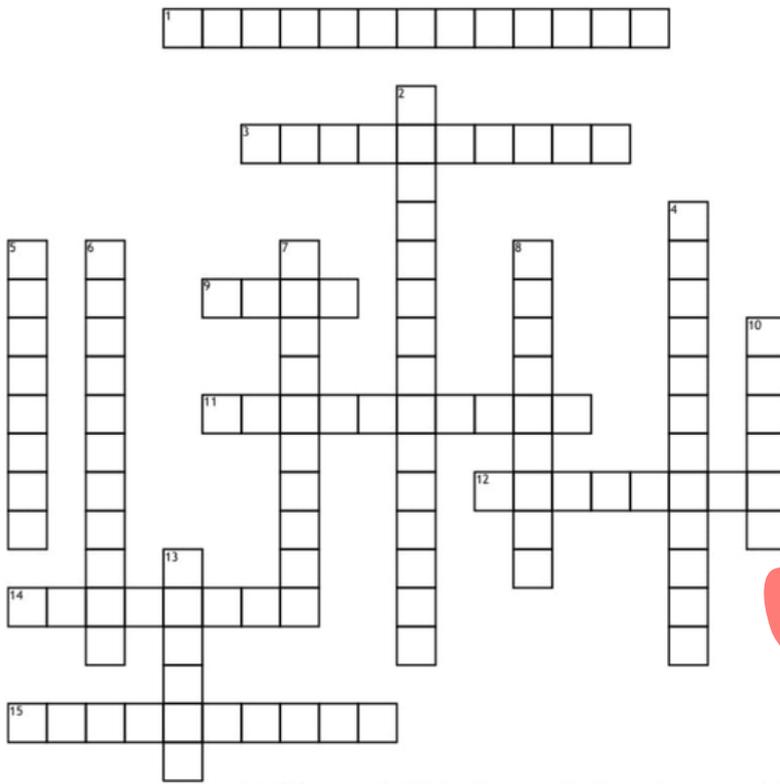
Money, greed, and finance. This book addresses not one, but numerous elephants in several rooms. It's a fast-moving yet richly illustrated read. The author subtly tells us how most of our beliefs are flawed, if not charged by emotions. "You're not a spreadsheet", he asserts. From surprises to the irrelevance of history in investing, it's a complete package of everything money. The immensely relatable examples and anecdotes stay with you even after you've parted ways with the book.

What stood out the most to me was how the author talked about "tails". These are little events that changed the course of history forever. The author also brings the fact home that these tails are out of the control of any entity. A virus could rob the world of prices, a political fall out may shatter investor confidence. We're all essentially betting, but no one wants to put it that way.

Books like these often escape a reader's eye as being too "common" or "money-minded". It's not. It delves deep into something which affects us so deeply at so many levels. I'd rank it at the top of my reading charts.



## Business Key Terms



### Across

- 1. Prevents something else from being harmed.
- 3. A plastic card issued by a bank.
- 9. Money collected from tenants for the use of property.
- 11. Minimum numbers of hours that have to be worked.
- 12. A sum of money paid by the financial sector in return for the investment of money.

- 14. When an individual is unable to pay debts.
- 15. A legal order so that a certain amount of money can be deducted from a borrower's wages to repay debt.

### Down

- 2. Advice on money issues.
- 4. A type of employment where regular hours are worked at a fraction
- 5. Money borrowed from a financial institution to buy property.
- 6. Debt restructuring.
- 7. To allocate money for benefit in the future.
- 8. A company provides compensation for loss.
- 10. The value of the shares issued by a company.
- 13. A financial gain.



## TECH HACK

### 1. Extend the amount of time you have to un-send an email.

If you've ever sent an email that you immediately wish you could unsend, or you didn't hit the unsend button quickly enough, there is good news. There's an option for you to extend the amount of time you have to unsend in Gmail.

To do this, go to your Gmail settings and choose a cancellation period of 5, 10, 20, or 30 seconds.



The undo email feature is also available for Outlook on Windows, but not for emails that end in @outlook.com, @hotmail.com, @live.com, or @msn.com.



### 2. Schedule emails to be sent at a later time.

For the sake of your own work/life balance and the sanity of your colleagues, it's best not to send that nonurgent, late-night email. But if you need to write it before you forget, just schedule it so that it arrives in your recipients' inboxes when they are scheduled to be working.

To do this in Gmail, click the down arrow next to the send option and select "schedule send." From there, you can specify the date and time you want to send the message. In Outlook, you can look under Delivery options when you are composing an email, and then choose the "Do not deliver before" box, so that you can select the time and date that works best.



*Thank you for reading!*

**Hope you enjoyed the content.  
Stay tuned for the next edition!**