

THE COMSOC GAZETTE



NOVEMBER 2023

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CORPORATE ODYSSEY

THE ECONOMIC LENS

SCIENTIFIC SPECTRA

MARKET SPOTLIGHT

COMSOG GENIE

FINANCIAL FORESIGHT

GLOBAL CHESSBOARD

THE COMMERCE SOCIETY, SRCC

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01 INDIAN RETAIL MARKETS BOOMING WITH ₹3.75 LAKH CRORE TRADE

According to the Confederation of All India Traders (CAIT), retail markets in India have witnessed a remarkable trade of ₹3.75 lakh crore during this festive season. This figure is expected to increase further as festivals like Gowardhan Pooja, Bhaiya Dooj, Chhath Pooja, and Tulsi Vivah are yet to be celebrated, potentially adding an additional trade value of ₹50,000 crore. It is worth noting that this Deepavali saw a significant emphasis on Indian products, with almost exclusively Indian goods being sold and purchased. CAIT Secretary General Praveen Khandelwal highlighted that Chinese products experienced a loss of trade worth over ₹1 lakh crore during the Deepavali festive season. In previous years, Chinese products dominated around 70% of the Deepavali market. However, this year, the appeal made by Prime Minister Narendra Modi to prioritise local products during Deepavali has been widely accepted and implemented by both traders and consumers.

02 MASSIVE RISE IN SALE OF LUXURY HOUSES IN FESTIVE SEASON

The festive season of 2023 is expected to witness a significant surge in housing sales, breaking a three-year record and surpassing the 150,000-mark. This projection is considerably higher than the sales figures recorded during the festive seasons of 2022 and 2021. According to the 'India Market Monitor Q3 2023' report by CBRE South Asia, the sales of

housing units during the festive period of 2022 reached 147,300, while the same period in 2021 saw sales of 114,500 housing units. Anshuman Magazine, Chairman and CEO- India, Southeast Asia, Middle East and Africa at CBRE, explained that the October-December quarter is expected to attract a significant number of buyers due to the attractive offers and discounts available during the festive season. Furthermore, he mentioned that the premium and luxury segment is anticipated to become a sought-after investment avenue, particularly for high-net-worth individuals (HNIs) and non-resident Indians (NRIs) who are looking to safeguard their investments.

03 THE BOEING OOSTS ITS PRESENCE IN INDIA

Boeing has unveiled plans to establish a supply and distribution centre for aviation parts in India. This initiative demonstrates the confidence Boeing holds in India's future. The centre would be set up in collaboration with local firms, and would primarily cater to defense and commercial products, according to Brendan Nelson, Vice President of Boeing. Nelson further expressed his interest in investing further into the Indian market, considering it to be an emerging superpower, to the likes of 19th Century America. Boeing is currently employing 5,500 individuals in India, with its substantial investments including a \$200 million engineering centre in Bangalore, scheduled to open next year.



01 RUPEE FALLS 4 PAISE TO 83.32 AGAINST US DOLLAR IN EARLY TRADE

The rupee depreciated 4 paise to 83.32 against the US dollar tracking a negative trend in domestic equities. Persistent foreign fund outflows also weighed on the local unit. At the interbank foreign exchange, the rupee opened at 83.31 against the dollar. It touched a low of 83.32 in initial deals, registering a fall of 4 paise over its previous close. Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading at 105.82, lower by 0.04 per cent. Foreign institutional investors were net sellers in the capital market on Friday as they offloaded shares worth Rs 190.06 crores, according to exchange data. India's forex reserves jumped by USD 4.672 billion to USD 590.783. Foreign currency assets, a crucial part of the reserves, rose by USD 4.392 billion, as per the central bank.

03 MAHINDRA&MAHINDRA Q2 RESULTS: NET PROFIT JUMPS 67% TO 3452 CRORE, REVENUE RISES 16% YOY

Mahindra & Mahindra reported a standalone net profit of ₹3,451.88 crore in the second quarter of FY24, registering a sharp growth of 66.9% from ₹2,068 crore in the corresponding quarter of last fiscal. The automobile major's standalone revenue from operations in Q2FY24 rose 15.7% to ₹24,309.89 crore from ₹21,010.13 crore, YoY. "During Q2, operating performance across Auto, Farm and Services was robust. Auto rapidly grew to double its operating profit. Farm continues to be resilient despite tough market conditions. With H1 PAT growth of 18%, we are well on our way to Deliver Scale by transforming our core businesses and realizing the 5x challenge for growth gems", said Anish Shah, Managing Director & CEO, M&M Ltd.

02 SAMVAT 2080 KICKS OFF ON A STRONG NOTE

Samvat 2080 was off to a good start in the Muhurat session with the benchmark indices putting up a strong show, driven by IT and PSU counters. The 30-share Sensex jumped 354 points or 0.55% to 65,259.45, with Infosys, Wipro, and TCS being among the top five gainers: rising between 1.4% and 0.74%. Banks and financials also added to gains with HDFC Bank, Kotak Mahindra Bank, ICICI Bank and State Bank of India all closing in the green.

The broader Nifty jumped 100 points or 0.52% to 19,525.55. Coal India was the biggest gainer, rising over 2% while the Nifty IT, Media and Metal indices were major drivers. All BSE sectoral indices ended the session in the green with technology and industrials topping the charts. The market cap of BSE-listed firms shot up by ₹2.23 trillion. A total of 2,904 stocks advanced on the BSE while 688 declined.

01 CELLO CEO SAYS HELLO TO BILLIONAIRE CLUB

Pradeep Rathod is the chairman of Cello World, a company specialising in kitchenware and other household products. Following the company's public listing, his 44% stake in the company was valued at \$1 billion, making him a new entrant to India's billionaire league. Cello World achieved a market valuation of Rs 16,806.58 crore, with robust trading activity - 13.31 lakh shares at BSE and over 1.79 crore shares at NSE. The Initial Public Offering (IPO) witnessed remarkable demand, subscribing 38.90 times on the final day, featuring a price band of Rs 617-648 per share. While kitchenware constitutes nearly two-thirds of total revenue, Cello World diversifies its offerings to include pens, stationery items, and moulded furniture, with the latter contributing 18% to revenue. Rathod is beyond a businessman as he also serves as a trustee for the Badamia Charitable Trust, committed to social and philanthropic endeavours. Moreover, he holds the position of president at the JITO Administrative Training Foundation



02 RELIANCE'S NEW ALLIANCE

Reliance Retail Ventures Limited (RRVL) is tying up with global beauty giant Sephora to operate the beauty chain's stores in India and help expand Sephora's presence in the country's beauty and cosmetics market. India's largest retailer - which launched its own beauty retail platform called Tira in April will now take over Sephora's 26 stores in India from Arvind Fashions. The transaction has been done at an enterprise value of ₹216 crore toward the sale of the entire equity stake and repayment of loans. The purchase consideration toward sale of the entire equity stake is ₹99.02 crore.

With this, Sephora has severed its eight-year-old partnership with Arvind Fashions Ltd and switched to Reliance Beauty & Personal Care Ltd, a wholly owned subsidiary of RRVL. The new partnership gives RRVL exclusive rights to build up Sephora's presence in India across channels and add to the retailer's existing beauty portfolio under its Tira retail brand. The move comes as India's beauty market grows significantly, as high as \$17 billion, giving companies an opportunity to tap into the growing consumer demand for beauty products.

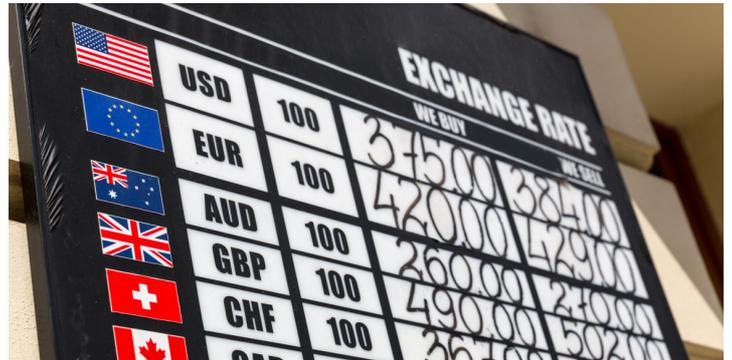
01 PM MODI ANNOUNCES GOVT. WILL EXTEND THE FREE RATION SCHEME FOR THE NEXT 5 YEARS

The Prime Minister recently announced that the government will extend the free ration scheme for the next five years. “The scheme, Pradhan Mantri Garib Kalyan Anna Yojana will benefit 80 crore poor people”, he said while speaking in poll-bound Chhattisgarh. The subsidy has been included in the overall food subsidy of around Rs.197,350 crore of which 48% has already been used up as per CGA data. This decision is expected to put pressure on the government’s finances, which have had a good run so far in the fiscal, with both tax and non-tax revenues growing. Experts say, that extending the scheme for another five years would result in additional expenditure of over Rs. 1 trillion

02 FACTORY OUTPUT GROWTH FALLS TO A THREE-MONTH LOW

India’s factory output growth fell to a three-month low of 5.8% in September from 10.34% in August due to slower manufacturing, mining, and electricity sectors, as per official data released on Friday. According to NSO data, the manufacturing output grew by 4.5% in September 2023, compared to 9.3% in August 2023.

During September, mining production rose by 11.5% and electricity output increased by 9.9% but the growth was slower than 12.3% and 15.3%, respectively, in August. The IIP grew by 6% in April-September 2023 compared to the 7.1% growth registered in the 2022 period.



Currency	Base	Buy	Sell
USD	100	375.00	384.00
EUR	100	420.00	429.00
AUD	100	260.00	270.00
GBP	100	490.00	503.00
CHF	100	36.00	37.00

03 MCA GREENLIGHTS DIRECT OVERSEAS LISTING FOR SELECT UNLISTED COMPANIES

The Ministry of Corporate Affairs has allowed certain unlisted companies to directly list on a foreign stock exchange with effect from 30 October, an official order showed. This provision allows certain classes of public limited companies to get listed on a foreign bourse before getting listed on an Indian exchange, by issuing a specified class of securities. These stock exchanges must be in permitted foreign jurisdiction- only the GIFT City’s International Financial Services Centre (ICFS) at present. The move follows Finance Minister Nirmala Sitharaman’s remarks in September about permitting Indian companies to undertake “direct foreign listings”.

THE GLOBAL CHESSBOARD

01 US INVESTMENT OF \$553 MILLION IN ADANI PORT

A port terminal in Sri Lanka is being developed by the billionaire Gautam Adani and the U.S. International Development Finance Corporation (DFC) will provide \$553 million for its finance. This will be the first time that the US government will be funding an Adani project, less than a year after American financial research firm Hindenburg accused the Adani Group of pulling the “largest con in corporate history”. This funding for Mr. Adani will be a source of legitimacy as the allegations of fraud erased billions from the conglomerate’s market value earlier this year. The main aim is to cater to the growing economies in the region, by making the best use of Sri Lanka’s location along with major shipping routes. The strategic investment of \$2.2 billion made by China in Sri Lanka, particularly in the Hambantota port, raised concerns among U.S. officials, who view it as China’s “debt-trap diplomacy”. The geopolitical dynamics in the region continue to evolve.

03 ISRAEL’S MISSILE DESTROYER HITS IT’S FIRST TARGET

The Israeli military revealed a significant development in its defence capabilities as it successfully deployed the Arrow-3 hypersonic ballistic missile interceptor in its first operational interception. The interceptor destroyed a ‘target’ that was approaching Israel from the Red Sea, raising concerns about a potential attack by Houthi rebels in Yemen. The announcement followed recent claims by Iran-backed Houthi rebels of launching “a barrage of ballistic missiles” towards Israel. Israel’s collaborative effort with the United States in developing the Arrow 3 underscores the perceived threat from Iran, prompting the need for advanced missile defence systems. The ongoing conflict involves Houthi rebels firing missiles and drones at Israel, claiming that they will “continue to carry out qualitative strikes with missiles and drones” with the aim of making Israel stop its bombing in Gaza. 1400 people were killed in an attack launched by the Hamas fighters after they crossed into Israel from the Gaza strip on October 7. There are no significant signs that the war will cease anytime soon.

02 NASA’S TELESCOPE UNVEILS A RECORD SHATTERING BLACK HOLE

A team of researchers at NASA were able to discover the telltale signature of a growing black hole just 470 million years after the big bang. With its mass similar to that of its host galaxy, the black hole is at an early stage of growth which has never been witnessed before. There is strong evidence that the black hole was born massive. Nestled in galaxy UHZ1 within the realm of the Abell 2744 galaxy cluster, which is located 3.5 billions light-years from Earth, it is estimated that its mass falls between 10 and 100 million Suns, according to the brightness and energy of the X-rays. This groundbreaking discovery has unfolded the cosmic narrative, unveiling a phase where a massive black hole shares the cosmic stage with its galaxy stars. All the evidence agrees with the theoretical predictions made in 2017 by co-author Priyamvada Natarajan of Yale University for an ‘Outsize Black Hole’ which has originated from the collapse of a huge cloud of gas.

01 DIRECTIVE BY THE INDIAN GOVERNMENT ON DEEPAKES

The Indian government has issued a directive to all major social media networks, thus, requiring them to remove any reported 'deepfake' content within 36 hours of the report. The platforms risk losing their 'safe harbour immunity' in case of non-compliance and face criminal and judicial proceedings. This directive aims to address misinformation on these platforms which had surged in frequency since the widespread availability and access to deepfake tools. Deepfakes generated through these tools allow individuals to create fake audio-visual content. Exploitation of these tools can lead to false statements being popularised on social media, thus requiring immediate action to maintain authenticity of audio-visual proof

02 SOLAR PROBE ADITYA-L1 CAPTURES IMPULSIVE SOLAR FLARES

On 7th November, the High Energy L1 Orbiting X-ray Spectrometer (HEL1OS) instrument on board the Aditya-L1 solar probe recorded the impulsive phase of solar flares. Aditya-L1 orbits the Sun-Earth Lagrange Point-1, which is a gravitationally stable location at 1.5 million kilometres from the Earth. This mission contains seven scientific instruments, aimed to understand the relation between solar flares and the release of electrons.

HEL1OS was commissioned on 27th October, and recorded a notable burst of X-ray emissions from solar flares two days later. It is currently still in its calibration phase, whilst scientists fine-tune its operations.

03 CLOUD SEEDING: HOW IIT KANPUR AIMS TO SOLVE DELHI POLLUTION

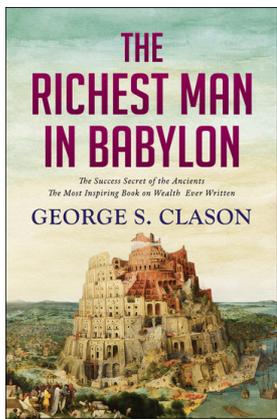
To address the pollution crisis in Delhi NCR, the Indian Institute of Technology (IIT) Kanpur has proposed "artificial rain" to reduce the pollution levels. This project, involving cloud seeding, has been in development since 2018. Cloud seeding is a method of increasing rainfall by introducing materials like silver iodide, potassium iodide, and dry ice into clouds. The plan involves two phases, whilst covering over 300 square kilometres on 20th November, and covering 1000 square kilometres. The Delhi government would need to bear the hefty cost of 13 crores for implementing the project. Experts from IIT-K assert that trials in Kanpur have been effective and affirm that introducing artificial rain in Delhi during the winter months is a feasible way to lower air pollution.



PODCAST RECOMMENDATION

THE STARTUP STORY WITH JAMES MCKINNEY

This podcast by James McKinney specifically targets startups and entrepreneurs in the thick of their business journeys. Himself armed with a personal history of failed startups, James hosts a founder weekly to share their experience and anecdotes. James has sought out to create a source of inspiration and motivation through authentic stories that are from founders and for founders who are in the trenches, facing fear and uncertainty.



BOOK RECOMMENDATION

THE RICHEST MAN IN BABYLON

A timeless classic, the book is filled with snippets from the lives of people in ancient Babylon, the mythical city of prosperity. The author uses parables to send across 7 lessons for the management and multiplication of wealth. This is a must-read for anyone looking to improve their financial literacy and discipline. The book's timeless financial lessons, emphasis on living below your means, and the power of compound interest make it an invaluable resource for readers of all backgrounds and experience levels.

MOVIE RECOMMENDATION

MONEYBALL

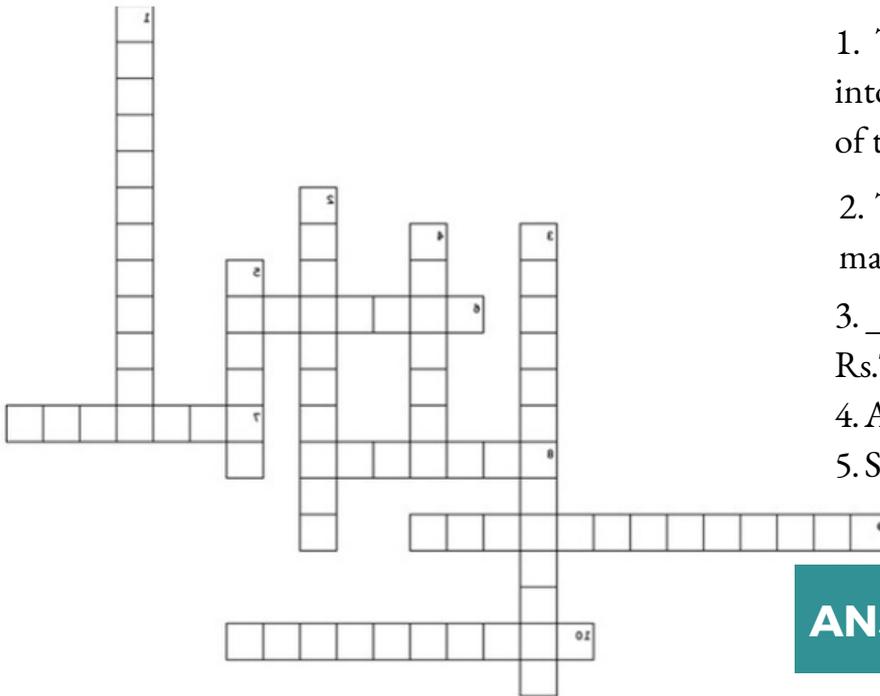
Moneyball avoids resorting to melodramatic baseball movie cliches - the truth is often more interesting than fiction, and this is truly a fascinating tale based on real events. In this film Billy Beane, a failed prodigy himself, aims to build a highly competitive team of undervalued talent, despite the franchise's limited budget, by adopting a sabermetric approach. Moneyball "changed the game forever". No other sports film has achieved this level of intimate connection to the front office of a professional sports franchise, nor achieved this level of combined excellence in cinematography, editing, and story-telling.



STOCK PICKS

Rallying on the increasing energy and crude prices since the breaking out of the Israel-Palestine War, the coal, oil & gas companies' shares have strengthened. Companies like BPCL, Coal India and Indian Oil Corporation and Vedanta from the private sector, have each witnessed a growth of more than 12% in their market value. Coal India has also supplemented with a high dividend yield for its investors. Moreover, increased automobile purchases on the occasion of Diwali have fuelled the prices of shares of motor companies like Hero, Bajaj and Eicher

CROSSWORD



ACROSS

1. This online payments company has forayed into the stock broking business with the launch of the Share(dot)Market
2. The technique designed to create an artificial market to benefit the businessman
3. _eGov Technologies shares have listed for IPO at Rs.792
4. A barometer if the financial health of a country
5. Shares with no face value are known as

ANSWER IN THE NEXT EDITION

DOWN

6. A term for the wasteful indulgence of labour to boost cost of production
7. India has recently launched which type of bonds at 25% yield (Plural).
8. Following the remarkable IPO success of his brand Cello World, he has just received the billionaire status
9. Auspicious one hour of trading organised on Diwali
10. This provider of coworking spaces has recently filed for bankruptcy

Answers for previous edition

Across	Down
1. Hedge	2. Global
3. Boom	4. MNC
5. Coupon	5. Capacity
6. CEO	7. Data
7. Development	8. Tax Rate
9. Earnings	10. Barter
10. Bull	11. LIC
13. Patent	12. Cartel
14. Deficit	14. Duty

VOCABULARY

1. ANNULMENT - An official or legal cancellation
2. DELETERIOUS - Harmful to living things
3. CHAUVINISM - Excessive patriotism
4. GARRULITY - Incessant chatter with little meaning
5. PUSILLANIMITY - Lack of courage or determination
6. TREPIDATION - The feeling of fear or anxiety about something that may happen

JARGONS DECODED

Circle back

The Circling back means to revisit or return to a topic or issue at a later time. It's often used when there's not enough time to address something fully during a current meeting or discussion.

Bandwidth

The Bandwidth refers to a company's ability to handle multiple tasks or projects simultaneously. It's like having a highway with multiple lanes; the more lanes you have, the more traffic you can handle. Sufficient bandwidth ensures smooth operations, timely project completion, and efficient use of resources.

Low-hanging Fruit

low-hanging fruit refers to tasks or goals that are easy to achieve and require minimal effort. These are often the first priorities for businesses because they can provide quick wins and generate immediate results.

Wheelhouse

Wheelhouse refers to an individual's or company's area of expertise or strength. It's like the part of a ship where the steering wheel is located, symbolising the ability to navigate and excel in a particular domain.

Take it offline

Take it offline means to have a private or more detailed discussion about a topic outside of the current setting, such as a meeting or online forum. This could be due to the sensitivity of the matter, the need for more time, or the desire to avoid distracting others.

Cascade

cascade" refers to a series of events or actions that follow on from each other in a sequential manner. This can be used to describe the way that information or decisions flow through an organisation, or the way that one task or project leads to another.

MYTH BUSTERS

You need a lot of money to start a business

While it's true that some businesses require significant capital investment, many others can be started with very little money. There are many resources available to entrepreneurs, including government grants, crowdfunding campaigns, and angel investors. And with the rise of the digital economy, it's possible to start a business with nothing more than a laptop and an internet connection.

Innovation Alone Equals Success

The prevailing fallacy suggests that sole reliance on innovation ensures unequivocal business success. However, while innovation stands as a pivotal element, it does not singularly determine success. Effective execution, comprehensive market understanding, strategic timing, and proficient marketing play equally fundamental roles. There are instances where even the most pioneering ideas falter due to inadequate execution or a lack of alignment with prevailing market needs.

FORTUNE FABLES

The Art of Ambush

Nike has always been lauded for its brilliance in marketing strategies. One such case was the 2012 Olympics. While Adidas were the official sponsors, Nike emerged as the ultimate winners. They curated an entire marketing plan, to hog all the spotlight. Their "Make it Count" campaign, launched strategically before the Games, featured young athletes pushing themselves to their best. Their 'Gold Digging' ad was aimed straight at the sponsors. Nike capitalised on the social media frenzy and displayed a huge presence throughout, by sponsoring 400 athletes in the event. As a result, Nike saw a huge 7% increase in its revenue in the fiscal year.

"You are never too old to set another goal or to dream a new dream." – Malala Yousafzai

Thank you for reading!

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

