

| 05 DECEMBER 2020

ABSOLUTE FINANCE



SENSEX
45,079.55
+446.90 (1.00%)

NIFTY
13,258.55
+124.65 (0.95%)

USD/INR
73.7570
-0.1030(-0.14%)

GOLD
49209
-93(-0.19%)

SILVER
63848
+218(+0.34%)

MARKETS ON FRIDAY



HIGHLIGHTS OF RBI'S SIXTH BI-MONTHLY MONETARY POLICY

The six-member Monetary Policy Committee of the Reserve Bank of India (RBI), headed by Governor Shaktikanta Das announced on Friday -

*Indian economy expected to contract 9.5 pc this fiscal with downside risks.

*Contraction 9.8 per cent projected in July-September; 5.6 pc in October-December and rebound in growth at 0.5 per cent in March quarter.

*GDP growth for April-June quarter 2021-22 fiscal projected at 20.6 pc.

*Indian economy entering into decisive phase in fight against coronavirus, focus must shift from containment to reviving economy.

INDUSTRIAL GOODS/SERVICES

UltraTech to invest Rs 5,477 crore towards 12.8 mtpa capacity expansion.

ACC and Ambuja Cement to invest Rs 780 crore to set up waste heat recovery power plants.

L&T sells UK marine tech arm Servowatch Systems to Rolls-Royce.



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BANKING & FINANCE

Yes Bank aims to disburse ₹10,000 cr retail, MSME loans in Dec quarter.

RBI ban on HDFC Bank could stay for 3-6 months.

IndoStar Capital to exit corporate lending business by Mar 2022, to focus on retail segment.

Yes Bank in talks with So Hum Bharat to take 9.99% stake in NUE.

STARTUPS

Flipkart announces PhonePe spin-off, digital payments company to be valued at \$5.5 billion.

Yes Bank eyes 10% stake in So Hum Bharat.

VC fund 9Unicorns invests in NeoDocs along with two angel investors.

ENERGY

India to see \$66 billion investment in gas infrastructure.

Oil India Limited conducts first ever Airborne Gravity Gradiometry and Gravity.

*Retail inflation projected at 6.8 per cent for September quarter.

* Current inflation hump transient; agriculture outlook looks bright, oil prices to remain rangebound.

* RTGS fund transfer system for real-time fund transfer to become 24X7 from December.

* Threshold for aggregate exposure of retail bank loans to one counterparty increased to Rs 7.5 crore from Rs 5 crore.

* System-based automatic caution-listing for exporters discontinued to help them negotiate better terms with overseas buyers.

* On-tap targeted long-term repo operations (TLTRO) to be conducted, with tenors of up to three years for Rs 1 lakh crore at a floating rate linked to the policy repo rate up to March 31, 2021.

* All MPC members vote for keeping the policy repo rate unchanged and continue with the accommodative stance.

MUTUAL FUND NEWS



ABSL Mutual Fund launches Aditya Birla Sun Life ESG Fund.

Sachin Relekar of LIC MF joins IDFC Mutual Fund as senior fund manager.

UTI Mutual Fund launches UTI Small Cap Fund.

Invesco Mutual Fund launches 'Global Consumer Trends Fund of Fund'.

SC order: Franklin Templeton asked to seek investors consent for closure of schemes.

Axis AMC on course to cross Rs 2 lakh cr AUM mark by March.

IPO NEWS

Burger King India IPO subscribed 156.65 times: The Rs 810 crore-initial public offering (IPO) of quick-service restaurant chain Burger King India was subscribed 156.65 times on Friday-the final day of bidding. This is the fourth IPO in 2020 that has got subscribed more than 150 times.

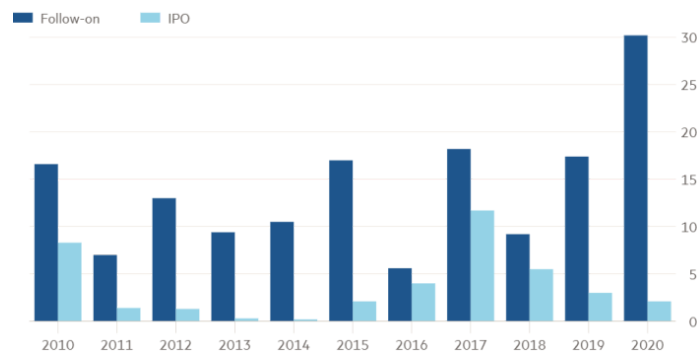
12 initial public offerings (IPOs) in 2020 so far raised around Rs 25,000 crore, significantly higher than Rs 12,362 crore mopped up through 16 initial share-sales in the entire 2019.

UPCOMING IPOs

RailTel Limited
Home First Finance Ltd
Kalyan Jewellers
Mrs. Bectors Food Specialities Ltd
Antony Waste Handling Cell Ltd
ESAF Small Finance Bank Ltd
Studds Accessories Limited
Stove Kraft Ltd (Pigeon Appliances)

India IPOs evaporate as follow-on offers thrive in pandemic

Funds raised from share offerings (\$bn)



*2020 figures as of 14/09/2020
Source: Dealogic

INTERNATIONAL NEWS

Fintech start-up CRED raises \$80 million.

Ant Group mulls selling Paytm stake as China-India tensions mount.

Yotta Infrastructure lays foundation of Rs 7,000 crore data centre park in Greater Noida.

JPMorgan is buying fintech start-up 55ip to help financial advisors offer tax-efficient portfolios.

AstraZeneca sells cholesterol drug rights to Grünenthal for \$320 million.

Amazon, Apple stay away from new French initiative to set principles for Big Tech.

FINANCIAL RESULTS/ PERFORMANCE - Q2:2020

KDDL Consolidated September 2020 Net Sales at Rs 139.41 crore, down 11.99% Y-o-Y.

United Nilgiri Standalone September 2020 Net Sales at Rs 17.59 crore, up 27.91% Y-o-Y.

TPCL Standalone September 2020 Net Sales at Rs 20.82 crore, up 5.69% Y-o-Y.

Olympic Fin Ser Standalone September 2020 Net Sales at Rs 0.02 crore, up 19.32% Y-o-Y.

Super Tannery Standalone September 2020 Net Sales at Rs 54.99 crore, up 9.18% Y-o-Y.

East West Standalone September 2020 Net Sales at Rs 1.14 crore, up 433.46% Y-o-Y.

MERGER & ACQUISITIONS

- *Tata Group close to acquire BigBasket for \$1.6 billion.
- *Salesforce to buy workplace app Slack in \$27.7 billion deal.
- *Bharti Airtel's arm buys additional 4.9% stake in Bharti Infratel for Rs2,882 cr.
- *Vision Plus acquires 59 per cent stake in CPG BPM.
- *Valvoline acquires 27 quick-lube service centers in the U.S.

AROUND THE WORLD

Porsche investing \$24 million in 'e-fuels' to supplement electrification of sports cars.

Oil jumps more than 1% on UK vaccine approval.

Singapore issues first regulatory approval for lab-grown meat to Eat Just.

IKEA to open second Indian store in Navi Mumbai on December 18.

12 Top Nationalised Banks Wrote Off Rs6.32 Lakh Crore in 8 Years; Recovered Just 7% of Write Off Debt from Big Defaulters.

Foreign direct investment (FDI) in the general insurance sector slipped marginally to Rs 509.07 crore in FY 2019-20 from the previous year.

Sensex, Nifty Create History: Over 60 Stocks In bse500 Index Rise 10-50% In A Week.

TERMINOLOGIES

Spinoff - creation of an independent company through the sale or distribution of new shares of an existing business or division of a parent company.

ESG funds - portfolios of equities and/or bonds for which environmental, social and governance factors have been integrated into the investment process.

MTPA - Million Tonnes Per Annum

AUM - Assets under management, the overall market value of assets/capital that a mutual fund holds.

FACTS

The total market capitalisation (M-cap) of all the companies listed on Bombay Stock Exchange (BSE) rose to a record level of Rs 113.48 trillion (US\$ 1.60 trillion) in 2019-20 and reached Rs 155.21 trillion (US\$ 2.1 trillion) in 2020-21 (as of September 11, 2020).

India witnessed an 18% increase in FDI from April 2020 to June 2020 (during COVID-19 pandemic). In mid-July 2020, FDI by the technology firms amounted to ~US\$ 17 billion, driven by Google's investments worth US\$ 10 billion and the other key investors included firms such as Foxconn, Amazon and Facebook.

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The best investment you can make, is an investment in yourself. The more you learn, the more you'll earn.

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Warren Buffett