

WHAT'S INSIDE



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WHAT CAUGHT OUR ATTENTION THIS MONTH!

Q3FY22 REVIEW: MARGIN PRESSURE INTENSIFIES; BEATS EQUALLED MISSES

Q3FY22 earnings saw companies largely delivering on the earnings front, despite the inflationary pressures from rising commodity and energy prices. Banks and NBFCs reported stellar results on the back of an improvement in asset quality trends led by controlled slippages, healthy recovery and upgrades as well as a pickup in loan growth. IT remained steady, with strong topline growth and a robust deal pipeline driving strong sales growth. Within healthcare, price erosion continued to affect the US Generics business. Volume growth in Staples was weak, led by the inflationary impact on volumes and slowdown in rural demand. Consumer Discretionary, however, saw faster growth due to improved mobility and pickup in the pace of consumption during the festive season.

Growth Metrics

Index (Ex-Financials)	Sales		EBITDA		PAT		PAT (Incl-fin)	
	YoY	QoQ	YoY	QoQ	YoY	QoQ	YoY	QoQ
Nifty	30%	12%	19%	9%	17%	-2%	23%	-2%
Midcap 100	23%	8%	11%	5%	4%	12%	20%	11%
Nifty 200	30%	11%	16%	7%	15%	-2%	22%	-0.4%

Buoyant commodity prices and demand normalization drive revenue growth: Revenue growth within Nifty was good at 30% yoy for ex-financials (11% yoy ex-financials+commodities) driven by higher commodity prices, exports and normalising demand. Credit growth improved across financials while credit costs dipped. There was an across the board impact of rising costs (raw material for most companies and salaries for IT companies). EBITDA growth for Nifty for ex-financials stood at 19% yoy (2% yoy ex-financials+commodities).

Overall NIFTY PAT ahead of consensus estimates: PAT growth within Nifty was strong at 23% yoy driven largely by financials and commodities which together have a lion's share of the profit pie at around 60%. However, excluding commodities and financials, PAT declined 4% yoy driven by a rise in the cost pressure (auto, cement, infrastructure, telecom) while getting support from IT, chemicals, tobacco, pharma, jewellery, staples and utilities. Overall, Nifty PAT was ahead of consensus estimates with higher number of beats vs misses (16 vs 14) while the remaining were neutral.

Outlook: As per the RBI's latest forecasts, inflation (CPI) is expected to dip in FY23 to 4.5% (5.3% in FY22) which could mitigate cost pressures going ahead while the opening up of the economy post the omicron wave is expected to improve the capacity utilization rate (68.3% in Q2FY22). High frequency indicators like PMI for Jan'22 indicate a slowing down of growth momentum in Q4FY22 due to omicron.

Glimpse of the Nifty 200 universe

Sector	NSE 200 Index Weights	PAT		Actual vs consensus		
		YoY	QoQ	Beat	Neutral	Miss
Banking	20%	42%	7%	11	3	3
Technology	16%	7%	5%	2	8	2
Oil & Gas	10%	40%	-4%	9	0	3
NBFCs	7%	35%	-2%	2	3	2
Pharma	5%	10%	2%	11	4	6
FMCG	5%	9%	2%	0	7	1
Discretionary	5%	38%	26%	7	4	9
Automotives	4%	-58%	269%	3	0	6
Financial Services	4%	15%	-12%	2	2	4
Metals	3%	50%	-29%	3	1	5
Power/Mining	3%	8%	5%	3	1	1
Capital Goods & Infra	3%	-4%	19%	2	0	2
Telecom	2%	Loss	Loss	0	2	2
Cigarettes	2%	14%	12%	1	0	0
Cement	2%	-38%	-23%	0	0	5
Paints	2%	-17%	61%	0	0	2
Real Estate	1%	4%	-1%	0	0	3
Speciality Chemicals	1%	135%	95%	3	1	0
Total	94%	22%	-0%	59	36	56
Ex-Financials	62%	15%	-2%	44	28	47
Ex-Commodity	80%	14%	8%	47	35	48
Ex-Financials & Ex-Commodity	50%	-3%	14%	32	27	39

CONSUMPTION & INVESTMENT TRACKER

- CONSUMPTION SHOWS MIXED TRENDS, INVESTMENTS RELATIVELY STABLE

Traffic movement	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Passenger Traffic - Air (no. in lakhs)	57	21	31	50	67	71	90	105	112	64
YoY		660%	57%	138%	137%	79%	71%	66%	53%	-17%
YoY (2 yr)	-48%	-83%	-74%	-58%	-43%	-38%	-27%	-19%	-14%	-50%
Passenger Traffic - Rail (no. in cr)	21	9	14	19	26	29	34	38	40	36
YoY	-2773%	-3463%	3470%	1213%	1050%	652%	456%	209%	109%	50%
YoY (2 yr)	-69%	-87%	-80%	-73%	-63%	-58%	-51%	-46%	-43%	-50%
3wheeler Sales - Retail (no. in '000s)	22	5	15	28	30	37	39	40	44	40
YoY	1050%	177%	22%	83%	80%	51%	74%	67%	60%	30%
YoY (2 yr)	-56%	-90%	-70%	-53%	-45%	-37%	-38%	-41%	-24%	-37%

- Passenger Air & Rail traffic and 3 wheeler sales are still meaningfully below pre-COVID levels.
- Whenever lockdowns have been lifted, growth has bounced back very strongly.

Indicator	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Petrol sales (TMT)	6,676	5,533	6,195	6,135	5,605	5,514	6,612	6,507	7,305	NA
YoY	105%	1%	-2%	11%	16%	0%	-5%	-8%	2%	NA
YoY (2 yr)	-9%	-29%	-17%	-10%	-8%	-6%	2%	-14%	-1%	NA
Real Rural Wages (Rs.)	350	350	348	349	351	355	355	355	NA	NA
YoY	10%	8%	5%	5%	6%	8%	9%	7%	NA	NA
YoY (2 yr)	7%	7%	6%	6%	6%	7%	7%	7%	NA	NA
IIP - Consumer Durable (Index)	103	76	100	120	118	126	129	107	122	NA
YoY	1778%	80%	28%	20%	11%	2%	-4%	-5%	-3%	NA
YoY (2 yr)	-19%	-43%	-17%	-8%	0%	7%	14%	-8%	4%	NA

- Petrol Sales have been muted owing to high domestic oil prices.
- Real rural wages have seen a steady rise.
- Consumer durables Index in the IIP shows mixed trends.

Automobile sales	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Passenger Vehicle - Retail (no. in lakhs)	2.1	0.9	1.8	2.6	2.5	2.3	2.3	2.4	2.4	2.6
YoY		179%	43%	63%	39%	16%	-11%	-19%	-11%	-10%
YoY (2 yr)	-12%	-64%	-10%	24%	32%	31%	-17%	-14%	12%	-12%
2wheeler - Retail (no. in lakhs)	9	4	9	11	10	9	10	14	11	10
YoY		158%	17%	28%	7%	-12%	-6%	-1%	-20%	-13%
YoY (2 yr)	-35%	-71%	-30%	-19%	-23%	-21%	-30%	-20%	-10%	-20%

- Passenger vehicle sales have struggled more due to supply side issues owing to chip shortage.
- Two wheeler sales have been far worse.

Other consumption	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Imports - Agri, Text, Elec (\$bn)	8	8	8	9	9	11	11	10	12	NA
YoY	137%	49%	64%	25%	29%	34%	25%	34%	40%	NA
YoY (2 yr)	17%	-2%	12%	15%	11%	30%	37%	51%	70%	NA
Personal Credit (Rs. trn)	28	28	28	29	29	29	30	30	31	NA
YoY	13%	12%	12%	11%	12%	12%	13%	13%	16%	NA
YoY (2 yr)	26%	24%	24%	21%	22%	21%	24%	24%	27%	NA
Services PMI	54	46	41	45	57	55	58	58	55	52

Note: Green: >10%, Yellow: between -10% and 10%, Red: <-10%, NA: Not Available

- Personal credit has been on the rise, reflecting the constant rise in retail credit penetration.
- Strong rise in imports as well led by electronic import items.

	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Oil and its impact										
BBG India Truck Freight Index	36,397	36,451	36,726	37,335	37,417	37,609	37,681	37,682	37,806	NA
YoY	6%	6%	8%	12%	13%	13%	13%	13%	13%	NA
YoY (2 yr)	2%	3%	4%	6%	6%	7%	7%	7%	8%	NA
CV Sales - Retail (no. in '000s)	51	18	36	52	53	59	57	57	59	68
YoY	3329%	547%	236%	166%	98%	47%	26%	13%	14%	21%
YoY (2 yr)	-35%	-77%	-45%	-25%	-15%	-2%	-11%	-21%	-1%	-9%
Diesel Sales (TMT)	6,676	5,533	6,195	6,135	5,605	5,514	6,612	6,507	7,305	NA
YoY	105%	1%	-2%	11%	16%	0%	-5%	-8%	2%	NA
YoY (2 yr)	-9%	-29%	-17%	-10%	-8%	-6%	2%	-14%	-1%	NA

- Rising freight rates owing to high domestic oil prices have impacted diesel and CV sales.

	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Freight movement										
Freight Volume - Ports (MT)	62	60	59	55	58	54	60	59	63	63
YoY	30%	33%	19%	7%	11%	0%	6%	0%	-1%	-3%
YoY (2 yr)	2%	2%	2%	-7%	0%	-1%	5%	3%	4%	1%
Freight Volume - Rail (MT)	111	115	113	112	110	106	117	117	127	130
YoY	71%	39%	20%	18%	17%	4%	8%	6%	7%	9%
YoY (2 yr)	10%	10%	11%	13%	21%	20%	25%	16%	17%	18%

- Freight volumes – Port witnessed subdued growth, freight volumes – Rail shows robust growth.

	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
IIP										
Cement - IIP (Index)	159	131	148	154	149	140	162	128	167	NA
YoY	607%	12%	8%	22%	36%	11%	15%	-3%	13%	NA
YoY (2 yr)	4%	-15%	0%	5%	17%	7%	18%	-10%	5%	NA
Electricity Production BU (Index)	174	162	169	185	189	168	121	107	119	121
YoY	39%	8%	8%	11%	16%	1%	3%	2%	3%	1%
YoY (2 yr)	7%	-8%	-3%	8%	14%	6%	15%	5%	8%	7%
Infra/constr. Goods - IIP (Index)	144	129	138	144	145	143	154	142	154	NA
YoY		46%	20%	12%	13%	9%	7%	3%	2%	NA
YoY (2 yr)	7%	-11%	-2%	3%	13%	14%	18%	5%	5%	NA
Capital Goods - IIP (Index)	79	63	81	92	91	92	90	83	91	NA
YoY		75%	27%	30%	20%	3%	-2%	-2%	-5%	NA
YoY (2 yr)	-18%	-39%	-21%	0%	3%	2%	2%	-9%	-2%	NA

- Cement, Electricity, Infra and Capital Goods are broadly witnessing stable performance with certain pockets of green shoots.

	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Capital support										
Import of Capital Goods (\$bn)	5	5	5	4	4	5	5	5	7	NA
YoY	127%	37%	84%	29%	-2%	34%	18%	11%	10%	NA
YoY (2 yr)	4%	-9%	6%	-20%	-17%	-13%	-11%	0%	-1%	NA
Industrial Credit (Rs trn)	29	29	29	28	28	28	29	29	30	NA
YoY	0%	1%	0%	1%	2%	2%	4%	4%	8%	NA
YoY (2 yr)	2%	2%	2%	2%	3%	3%	2%	3%	7%	NA
Government Capex spend (Rs trn)	0.5	0.2	0.5	0.2	0.4	0.6	0.2	0.2	0.6	NA
YoY	75%	-52%	106%	-25%	38%	82%	-45%	-70%	5%	NA
YoY (2 yr)	54%	-7%	217%	-62%	52%	12%	74%	62%	34%	NA
Mfg. PMI	56	51	48	55	52	54	56	58	56	54

Note: Green: >10%, Yellow: between -10% and 10%, Red: <-10%, NA: Not Available

- Import of capital goods growth is contained and slower than overall imports.
- Rising CAPEX spends by the Government supports investments while the Industrial credit growth is seeing improving growth trajectory after many years of lull.

Conclusion

The Consumption side of the economy is still below pre-COVID but has always bounced back very strongly whenever lockdowns have been lifted. In comparison, the Investment side of the economy has been relatively stable, well supported by the Government's high CAPEX spends.

DECODING THE UNION BUDGET

FY2022-23

Did you know that over the years, the budget has been labelled with interesting themes depending on the impact they had on the economy such as the 'Epochal Budget' for FY1991-92 that changed India forever as it marked the economic liberalization of the nation. 'Dream budget' for FY1997-98 as it proposed to lower the tax slabs of personal and corporate tax. The 'Millennium Budget' presented in FY2000-01- a budget that revolutionized India's IT sector. The '*Paperless Budget*' where for the first time in Independent India's history, a Made in India digital tablet replaced the traditional papers in the Budget for FY2021-22 ,which was repeated this year too. We would like to label the Union Budget 2022 '**Growth oriented with a Scientific Vision**'

India's Finance Minister Nirmala Sitharaman finally presented The Budget on 1st February 2022 bringing an end to the multiple speculations, expectations, expert opinions on the Budget. It is now time to understand what's in store for us after the budget.













Highlights of the Budget- *Creation of jobs, a push for digital education, focus on mental health wellbeing, GATI Shakti, preparations for new-age technologies such as blockchain and 5G services were among the highlights of Budget 2022*

BUDGET 2022 DECODED IN 10 FIGURES










₹ 39,44,909 Cr	Government Spending
₹ 7,50,246 Cr	Capex
₹ 65,000 Cr	Disinvestment receipts
6.4% of GDP	Fiscal Deficit in FY23
30%	Tax on income from digital assets
₹ 48,000 Cr	Allocation for PMAY Scheme
25,000 km	National Highway Network
15%	Maximum Surcharge on LTCC
75	Digital banking units in 75 districts
₹19,500 Cr	To strengthen installed solar capacity

LIST OF ITEMS TO GET IMPACTED AFTER APRIL 1, 2022

CHEAPER

-  Clothes
-  Gem- Stones and Diamonds
-  Camera lens for phones
-  Mobile phone charges
-  Frozen mussels
-  Frozen squids
-  Asafoetida
-  Cocoa
-  Methyl Alcohol
-  Acetic Acid
-  Chemicals for petroleum products
-  Steel Scrap

COSTLIER

-  Umbrella
-  Imitation Jewellery
-  Loud speakers
-  Headphones/ Earphones
-  Smart Meters
-  Solar cells
-  Solar modules
-  X-ray machines
-  Parts of electronic toys



TOP TAKEAWAYS FROM BUDGET

- **TAX RATES:** No change in both corporate taxation and personal income tax as the government maintained its status quo on tax slabs and rates
- **JOBS:** PLI schemes in 14 sectors will have the potential to create 60 lakh jobs
- **AGRICULTURE:** Promotion of Kisan drones, chemical free manufacturing, public private partnerships for the delivery of digital and high tech services to farmers
- **PM GATI SHAKTI:** Transformative approach for economic growth and sustainable development will be driven by seven engines — roads, railways, airports, ports, mass transport, waterways and logistics infrastructure
- **5G ROLL OUT:** Spectrum auction will be conducted to roll out 5G mobile services within the financial year 2022-23 by private firms.
- **AUTOMOBILES:** Battery Swapping policy announced which will increase penetration of EVs
- **DIGITAL RUPEE:** Reserve Bank of India (RBI) will launch a 'Digital Rupee' based on blockchain technology in 2022-23.
- **HOUSING:** 80 lakh houses will be completed under PM Awas Yojana with an outlay of Rs 48,000 crore. Rs 60,000 crore has been allocated for 'Har Ghar, Nal Se Jal' scheme under which 3.8 crore households will be covered.
- **RAIL BUDGET:** Around 2,000 km of rail network will be brought under indigenous technology, **KAWACH** for safety and capacity augmentation. Also, 400 new generation Vande Bharat trains will be manufactured in the next three years.
- **EMERGENCY CREDIT BOOST:** The Emergency Credit Line Guarantee Scheme (ECLGS) to over 1.3 crore MSMEs will be extended till March 2023. Apart from this, its guarantee cover has been expanded by Rs 50,000 crore to Rs 5 lakh crore
- **GREEN ECONOMY:** Allocation of Rs 19,500 crore proposed for production linked incentives for manufacturing of high-efficiency modules. 'Sovereign Green Bonds' will be issued to mobilize resources for investment in green infrastructure.
- **DEFENCE:** 68% of capital procurement budget for defence has been earmarked for the domestic industry to boost self-reliance and reduce reliance on imports of defence equipment. The Defence Research and Development opened up for industry and startups.
- **HEALTH:** An open platform for the National Digital Health Ecosystem will be rolled out. It will consist of digital registries of health providers and health facilities, unique health identity and universal access to health facilities.
- **TAXATION ON CRYPTOCURRENCIES, VIRTUAL ASSETS:** 30% tax proposed on income from transactions in virtual assets. 1% TDS proposed on such transactions above a certain threshold. Gifts in crypto and digital assets will also be taxed

ON A LIGHTER NOTE- HILARIOUS REACTION TO BUDGET ON SOCIAL MEDIA

Umbrellas getting costlier after increasing import duty to 20%



Ma'am, anything for #taxpayers ?

"Yeah, Thank you for the contribution".

#BudgetBytes #incometax
#Budget2022 #nifty50
#BudgetSession2022



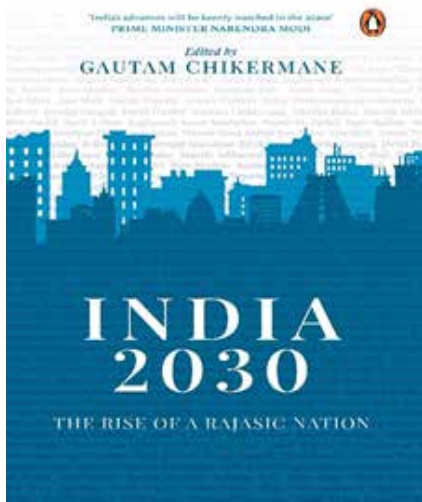
FM to Salaried people expecting some relief in budget



FOOD FOR THOUGHT

BOOK REVIEW

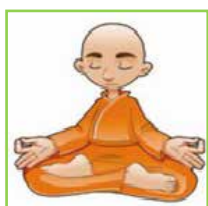
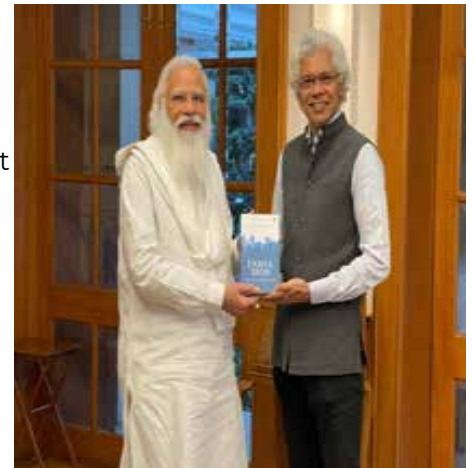
INDIA 2030: THE RISE OF A RAJASIC NATION



AUTHOR- GAUTAM CHIKERMANE (Vice- President of Observer Research Foundation and a well- known media professional)

The book is a rollercoaster ride which will drive you through the next 10 years (i.e. till 2030). It captures the many aspects of a future that will see India becoming the world's third Largest economy and a regional power.

How true the saying stands '**DO NOT JUDGE A BOOK BY ITS COVER**' I realized this when I first started reading India 2030- Rise of Rajasic Nation. My initial thought was that this would be just another book describing plain data, facts and figures about GDP, Per capita etc. and extrapolating it onto the next decade , but I was wrong. Gautam Chikermane has masterfully weaved together not only facts and figures but also provided invaluable opinions in the form of essays by twenty experts such as Ram Madhav, Bibek Debroy, Abhijit Iyer Mitra, Vikram Sood, Amish Tripathi, David Frawley and others from diverse fields ranging from politics, economics and foreign policy to health care and energy . That made the book quite an interesting and a must read.



Light
Balance
Peace

SATTVA



Active
Passion
Aggression

RAJAS



Laziness
Dullness
Ignorance

TAMAS

Another thing that evoked my interest into reading this book was the word 'Rajasic' in the title considering my belief in Ayurveda. Now as per the Hindu philosophy, the Prakriti is made of three Gunas associated with food and body namely Sattva which signifies purity in thought and action. Then comes Rajas, which is a quality that drives motion, energy and activity and passion. And lastly, Tamas , which is rest, inertia, impurity, darkness or lack of will.

Coming to the title of the book, "**India 2030 The Rise of a Rajasic Nation**", the word Rajasic is of extreme importance given the history of India. The book has beautifully captured and integrated the gunas mentioned above. It begins with an essay that talks about how India was steeped under the pressure of tamas for centuries witnessed by colonization of India and British invasions. Our nation was conquered by inertia and weakness. Over decades we have been seeing our nation slowly transforming from tamasic to rajasic nation. Visible changes happened in 2010s and in 2020's and very soon we would see the glorious reawakening of a Rajasic nation under the influence of Rajas.

All the essays point to one thing – India has a lot of headways to make, a lot of policy shifts, a lot of reforms to undertake and of course a lot of involvement needed from its fellow citizens before it reaches the stage in 2030 as set out by the experts. As the essays predict, India, in 2030 will be a much stronger and a vibrant nation than what it was in the seventy five years post 1947.



Health: 'We can be certain that other pandemics will follow in the two decades ahead and there will be another wave of COVID in the future. Artificial Intelligence will play a big role in containing future disease outbreaks. Vegetarianism will undoubtedly increase in the two decades that follow 2020 '

Justice: 'The biggest change in justice in the coming decade will be the use of technology such as AI in courts which will bring judgement at a speed never seen so far'



Defence: 'There will be a shift from big conglomerates to MSMEs in defence production and decreasing reliance on Russia'



Spying: 'Artificial Intelligence will embed itself into nano-technological devices and collect information in ways intelligence agencies would not imagine'

Energy: 'India's policy efforts towards going green will ensure that 40% of power generation will come from non-fossil sources by 2030. Primary energy and electricity needs will be lower at industry level for instance, considering emergence of EVs but household consumption will increase with rise in LPG with prosperity rising'



Economy: 'The economy will move from wealth redistribution to wealth creation creating equity in access to critical resources'

Money: 'The rate of change in the financial sector is accelerating, moving from control by the privileged few to a wider cross-section of people'



Policy making: 'Policies to be driven more by data and science, and not by whimsical choices made through the use of arbitrary power'

Technology: '15 technologies will dominate the current decade: artificial intelligence, 5G telecom, blockchain, cloud computing, mobile Internet, robotics process automation, Internet of things (IoT), augmented, virtual and mixed reality, quantum computing, advanced genomics, 3D printing and gene editing'

Friendships: 'Robots and digital AIs will replace human friendships'

Urbanization: 'India's future is urban with emerging liveable India cities'

Work: 'Agricultural employment will drop to less than 10% of our labour force by 2030 from 45% currently while manufacturing employment will be 20% compared to 11% today'

WHAT CAUGHT OUR ATTENTION THIS MONTH?



Indian IT sector sees highest growth in a decade; Crosses \$200 bn revenue mark

The Indian IT industry reached \$227 billion revenue in FY22, witnessing a \$30 billion incremental revenue with a growth rate of 15.5% according to NASSCOM.

NASSCOM is also confident that the industry can achieve the ambitious target of being a \$350 billion by FY26 growing at a rate of 11-14%

Retail inflation hits 6.01% in Jan-22, breaches the RBI upper tolerance band of 6%

Retail inflation accelerated to 7-month high in Jan-22 led by elevated prices of food and manufactured goods.

Inflation is expected to remain elevated in the quarter because of elevated crude oil and commodity prices led by geopolitical tensions surrounding Russia-Ukraine



LIC IPO DRHP filed; 100% OFS, No fresh issue

The government will be offering 31.62 crore equity shares or 5% stake in the IPO

As per the DRHP, LIC's Embedded Value (EV) has been estimated at 5.39 lakh crore as on Sept 30, 2021. Up to 10% of the shares on offer will be for policyholders.

LIC currently has a 64.1% market share in terms of new business premium.

Long awaited 5G spectrum auction expected in May-22

TRAI has informed that it will submit its recommendations for the 5G auction by March

DoT will take two months to start the auction from the day it gets recommendations from the TRAI.

DoT has already selected MSTC as the auctioneer for the upcoming auction.



RBI keeps rates unchanged, FY23 GDP growth seen at 7.8%

The MPC has opted to maintain an accommodative stance on rates to support the economy growth and recovery

This is the tenth consecutive time that the rate has remained unchanged. The central bank had last revised the policy rate on May 22, 2020.

Retail investors, HNI holding of listed stocks at record high

Share of retail investors in NSE listed companies reached an all time high of 7.32% as on Dec-21 from 7.13% as on Sept-21 as per Primedatabase

This was on account of sharp rally in the stock market, more disposable income, lack of alternative investment avenues due to low interest rates

On the other hand, FPI share declined to a 9-year low of 20.7% as on Dec-21 from 21.5% as on Sept-21



India's internet economy on course to reach \$1 trillion by 2030

As per RedSeer's report, it has been estimated that India's internet economy is surging ahead with over 50% yoy growth in 2021

The expansion is being fueled by a rapidly increasing internet penetration rate, high-speed internet access, and increased online shopping and digital content consumption

Global investors are also increasingly recognizing India's golden opportunity in the Internet economy



GLOBAL NEWS THIS MONTH



Crude Oil Prices Hit by Russia-Ukraine Crisis; Oil Rates Highest in Seven Years

Heightened tensions between Russia-Ukraine accelerated gold and crude oil prices

The Brent-indexed Crude oil prices crossed \$96 per barrel, the highest in seven years.

Russia is one of the world's top producers of crude oil and gold and any western sanctions against Russia will stiffen the global supply

Facebook's parent Meta's \$230 bn wipeout biggest in US market history

Facebook's parent Meta's shares plunged 27% on 3rd Feb-22 and the collapse wiped out \$230 billion of the company's market value

Weak Q4 earnings, low growth in Facebook's daily and monthly active users for the first time in its 18-year history were reasons for the fall

It's the biggest collapse in market value for any US company



US inflation hits highest level in 40 years in Jan-22 as prices rose 7.5% from 2021

Inflation has been driven higher by soaring demand and lack of supply caused by Covid pandemic's global impact on trade

Price rises for food, electricity, and shelter were the largest contributors to the increase

McDonald's will soon launch a restaurant in the metaverse

McDonalds recently filed multiple trademark applications for virtual services, products, and even entire restaurants and cafes for the Metaverse.

McDonald's aims to open a "virtual restaurant online featuring home delivery."





THANK YOU

We would love to hear from you...

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