



ABSOLUTE FINANCE

BENGALURU, 30 JAN 2021

Sensex	Nifty	USD/IND	GOLD	SILVER
46285.77	13634.60	73.60	\$1848.64	\$27.02
588.56(-1.26%)	-182.96(-1.32%)	-0.1175(0.63%)	\$3.66(0.20%)	\$0.53(1.95%)

TOP NEWS

- India to say no to private Crypto Currencies, but may soon introduce official digital currency
- Forex reserves up by \$1.091 billion to \$585.334 billion
- India's FY 21 fiscal deficit estimated at 6-9%
- General Motors plans to end sale of gasoline, diesel powered cars by 2035
- Government of India has announce a Start-up India Seed Fund Scheme (SISFS) on January 29, 2021
- Centrum to buy central banks home finance arm for Rs 160 Crore.
- Rama Mohan Rao Amara takes charge as new MD & CEO of SBI card

STORY HEADLINE

State-run PGCIL wins two power transmission project in Rajasthan

Xiaomi sues US government for blocking Americans from investing in Chinese Company

Boards of 2 TVS group firms approve merger plan.

Clubhouse gets Series B funding at a reported \$1 billion valuation.

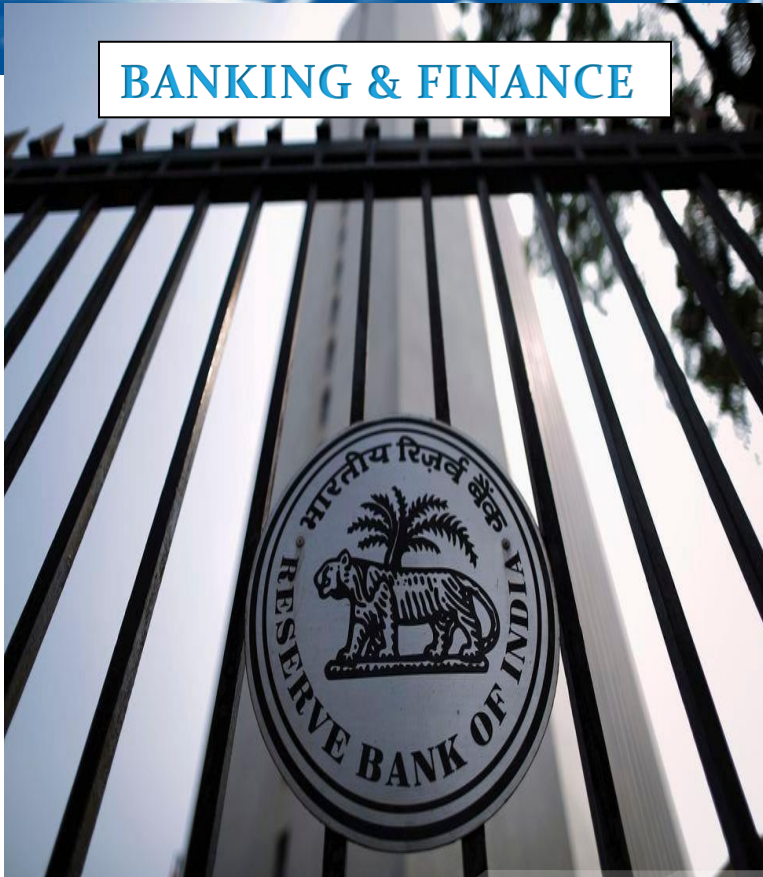
Non-food bank credit grows at 5.9% in December: RBI

Income Tax refunds worth Rs 1.81 lakh crore issued so far in FY21

NABARD estimates Odisha's credit potential at Rs 1,10,735 crore for the year 2021-22.

Tata Electronics and Pegatron to invest Rs 5763 Cr & Rs 1100 Cr respectively in Tamilnadu to make phone

BANKING & FINANCE



- ✓ FDI into India rose 13% in 2020 while global inflows sunk to lows seen in '90s.
- ✓ Central Bank of the United Arab Emirates has imposed a monetary sanction of over Rs 13 Crore on Bank of Baroda for violating AML law.
- ✓ RBL Bank net profit surges 110% , asset quality improves
- ✓ Centrum to buy Central Bank's home finance arm for Rs 160 crore:
- ✓ RBI cancels license of Kolhapur based Shivam Sahakari Bank
- ✓ CBI books six Indian Overseas Bank officials for misappropriating Rs 4.56 Crore

FINANCIAL RESULTS

Kotak Mahindra Bank Q3 results: Net profit rises 16% to Rs 1,853.5 crore; NII up 17%

L&T Q3 results: Net profit rises 5% to Rs 2,467 crore, beats estimate; order book soars 76%

ICICI Securities Q3 results: PAT rises 95% to Rs 267 crore

Shree Cement Q3 profit jumps over two folds to Rs632 Crore

UCO Bank Q3 results: Lender reports a net profit of Rs 35.44 Crore.

Footwear brand Relaxo Footwear reported 67% jump in net profit at 90 Crore.

EARNINGS HIGHLIGHTS
KOTAK MAHINDRA BANK

(Rs. cr)

	Q3FY21	Q3FY20
NII	4,007	3,430
NET PROFIT	1,853	1,595

ICICI BANK Q3 EARNINGS

ICICI Bank	Q3FY21	Q3FY20	% Change (Vs YoY)
PROFIT (₹ Cr)	4,939.6	4,146.5	▲ 19.1%
NII (₹ Cr)	9,912.5	8,545.3	▲ 16%

Funding and M&A

- ✓ Video Software platform Vimeo raises \$300 million funding
- ✓ Starfish Growth Partners & Investpad team up for \$100 million fund
- ✓ Adani Ports to raise \$500 million via bonds
- ✓ ArcelorMittal Nippon Steel India inks Rs 5K Crore pact with POSCO Maharashtra Steel to supply hot rolled coils
- ✓ Venwiz raises \$3 million led by Accel, Nexus Venture Partners



Interesting Fact:

The concept of money and finance is one that stretched back thousands of years. Commodity markets in their earliest form are believed to have originated somewhere between 4500 BC and 4000 BC



“The Stock Market is filled with individuals who know the price of everything, but the value of nothing” - Phillip Fisher

ENERGY

Tata Power Solar wins Rs 1,200 Crore order to set up 320 MW project.

NTPC declares 150 MW unit of Kameng Hydro-Electric Project commercially operational

SJVNL bags 679MW Hydro electric power project in Nepal

IOC to expand Chennai refinery in JV with CPCL; to spend Rs 31,500 Cr

STARTUPS

- ✓ *Housing.com plans Rs 40 crore media blitzkrieg over 15 months*
- ✓ *Govt notifies Rs 945 crore seed fund scheme for startups*
- ✓ *Milk Mantra appoints Sandipan Ghosh as COO*
- ✓ *Didi Chuxing close to raising \$1.5 billion for trucking unit*
- ✓ *Satya Nadela, Kalyan Krishnamurthy & Byju Raveendran Speak at Resurgence TiEcon Delhi - NCR*

IPO'S LATEST UPDATES

- ✓ *Indigo Paints IPO: Check share allotment status via registrar, BSE website; grey market premium, listing date*
- ✓ *IRFC lists at nearly 4% discount to offer price*
- ✓ *Stove Kraft IPO subscribed 2.93 times on Day 2*
- ✓ *Blackstone-backed Aadhar Housing Finance files for \$1-bltn IPO*
- ✓ *Home First Finance IPO subscribed 27 times on final day*
- ✓ *Brookfield launches Rs 3,800-cr IPO for its real estate investment trust*

TERMINOLOGY:

1) **Fiscal Deficit:** Fiscal Deficit is the difference between the total income of the government (total taxes and non-debt capital receipts) and its total expenditure. A fiscal deficit situation occurs when the government's expenditure exceeds its income.

2) **Forex Reserves:** Foreign exchange reserves are the foreign currencies held by a country's central bank to keep the value of their currencies at a fixed rate as well as to maintain liquidity in case of an economic crisis. As per the latest data India rank 5th after China, Japan, Switzerland and Russia.

3) **Series B Funding:** Second round of funding through private equity investor and venture capitalist. Generally this funding takes place when the company has past the initial development stage.

The Journey of Rs 10 to Rs 83298 in 30 years

One of the golden rules of the stock market is that you cannot be impatient. It is all about patience, and if you have that, sky is the limit. This holds true for equity investors who invested in MRF shares in April 1993 and held on. MRF (Madras Rubber Factory), which debuted as a public company with a face value of **Rs 10 per share**, has delivered more than **8,40,690 percent** returns to investors in the last 30 years. On April 27, 1993, the company's share closed at **Rs 11** compared to the current price of **Rs 83,829 on BSE**. The scrip hit its lifetime high of **Rs 89,298 on January 29, 2021**.

MRF shares have generated multi fold returns for the investors over the years. If an investor had invested Rs 1 lakh in MRF shares 30 years ago, the corpus would have been worth Rs 100.02 Crore in January 29, 2021 when the stock was its peak.



Full forms:

- PGCIL: Power Grid Corporation of India Limited
- NABARD: National Bank for Agriculture and Rural Development
- AML: Anti Money Laundering (**The Prevention of Money Laundering Act, 2002**)
- POSCO: Pohang Iron and Steel Company Limited
- NTPC: National Thermal Power Corporation Limited
- SJVNL: Satluj Jal Vidyut Nigam Limited
- CPCL: Chennai Petroleum Corporation Limited