



ABSOLUTE FINANCE

14th Edition, 21-02-21

	Price	Change	% chg
Nifty 50	14981.80	-137.20	-0.91
BSE Sensex	50889.76	-434.93	-0.85
Nifty Bank	35841.60	-745.40	-2.04
USDINR	72.9350	0.19	-0.25
Gold	46,190.00	64.00	0.14
Silver	68,914.00	420.00	0.61



NEWS PAPER HEADLINES

MG Motor eyes 30% share of India's Electric vehicle market - Economics Times

HDFC Capital invests Rs 375 Crore in Runwal Group's mid-income, affordable housing project-- Financial Express

Tongo bags multi-million-dollar deal for indigenizing Indian missiles- Business Standard

HEADLINES

China has banned BBC World News from broadcasting in the country.

Silverglades to invest Rs 500 Crore in mix-use luxury project in Gurgaon.

Rs 30,000 Crore via Agri cess will go to states to improve APMC infra: Finance Ministry

Former SBI chairman Rajnish Kumar was appointed as the executive advisor to a USD 1 billion stressed assets fund floated by the Kotak Mahindra Bank group.

Times Group sends legal notice to BARC, demands Rs 450 Crore in damages.

FinMin to infuse Rs 3000 Crore in state-owned general insurance this quarter.



It's far better to buy a wonderful company at a fair price, than a fair company at a wonderful price.



-Warren Buffett

AUTOMOTIVE INDUSTRY

Delhi government to setup another 100 EV charging stations

Ford puts projects with Mahindra on hold amid India strategy reassessment -sources

Ashok Leyland increases clean energy sourcing to 60 per cent for countrywide operations

Toyota Kirloskar Motor launches T-Serv pilot project in Bengaluru

Ampere Electric to set up manufacturing plant in Tamil Nadu; to invest Rs 700 Crore over 10 years

Volkswagen India launches turbo edition of Polo, Vento

Tata Motors-owned Jaguar Land Rover to go 100% electric by 2039

Talbro Automotive sells defunct Chennai plant to raise Rs 21 Crore

"With a good perspective on history, we can have a better understanding of the past and present, and thus a clear vision of the future."

— Carlos Slím Helu

BANKING & FINANCE

Karnataka Bank reports Rs 34.16-crore fraud to RBI

LIC Housing Finance disburses Rs 1,331 Crore of loans via mobile app

Indian Bank signs MOU with SID of IISc, for funding Start-ups and MSMEs

ARCIL Avenue to buy Reliance Home finance assets

IDFC First Bank board approves raising up to Rs 3000 Cr via securities

QUARTERLY RESULTS

ONGC Q3 net profit falls 67% YOY to Rs 1378 Crore

Vodafone Idea Q3 consolidated net loss narrows to Rs 4532 Crore on one time gain

Sunteck Realty Q3 net profit rises 59% QoQ and revenue up 43%

IRFC Q3 net profit rises to Rs 2934 Cr, declares dividend of Rs 1.05/share

Ambuja Cements Q4 PAT rises 34% to Rs 968 Cr.

Karda Construction Q3 net profit falls 24% to Rs 4 Crore



TELECOM INDUSTRY

Boost for 'Make in India', Cabinet approves PLI scheme worth Rs 12,195 Crore for telecom sector

Airtel adds more users than Jio in December for the fifth straight month

Jio puts in EMD of Rs 10,000 Cr, Airtel & Voda Idea put Rs 3000 Cr, Rs 475 Cr each for spectrum auction

"Don't look for the needle in the haystack. Just buy the haystack!"

- John Bogle

STARTUPS and M&A

Nudge CSI partners with State Street to create \$7,50,000 fund for non-profit startups

Prosus in talks to put \$200 million into PharmEasy

ICICI Bank to buy over 9% stake in fintech startup Thillai's Analytical Solutions

Tata Group to take 68% stake of Rs 9,500 Crore in BigBasket

Unacademy acquires majority stake in TapChief

Byju's set to buy rival Toppr for \$150 million: Report

Indian Angel Network plans to invest over Rs 100 Crore in startups in 2021





LIST OF IPOs

V-Marc India files for Rs 30 Crore SME IPO; shares to be listed on NSE Emerge

RailTel IPO subscribed 42 times on last day, 18th Feb 2021

SEBI clears decks for LIC IPO with changes to minimum offer norms

Pavna Industries Limited IPO

Lot Size: 800, Issue Price: 165, Issue size: 29.70Cr
Time: 24th Feb-Mar 1st

Party Cruisers Limited IPO

Lot Size: 2000, Issue price: 51, Issue size: 7.75 Cr,
Time: 22nd Feb - 25th Feb

Heranba Industries Limited IPO

Lot Size: 23, Issue Price: 626-627, Issue Size: 625.24 Cr,
Time: 23rd Feb - 25th Feb

INTERNATIONAL NEWS

Citigroup considering divestiture of some foreign consumer units - Bloomberg Law

Bitcoin enjoys a record-breaking week after Tesla, Wall Street giants spark gold rush

US jobless claims jump to 861,000 as layoffs stay high

Johnson & Johnson seeks vaccine approval from European Union

iPhone assembler Foxconn to help launch Electric Cars this year.

Michael Dell- Backed SPAC files to raise \$500 million

I.T INDUSTRY

5G is a \$30 billion gold mine for Indian IT firms

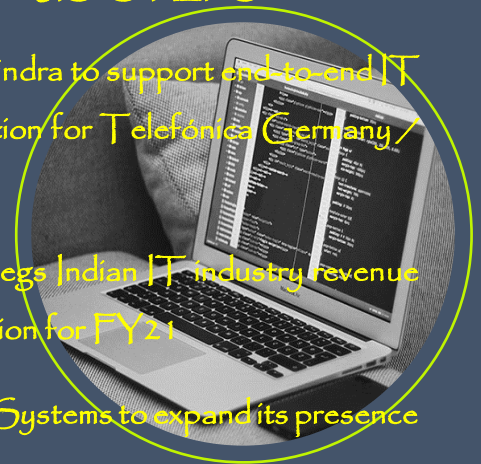
Cognizant puts up \$30 million for employee retention

Infosys McCamish buys underwriting platform from US' STEP Solutions

Tech Mahindra to support end-to-end IT transformation for Telefonica Germany/O2

Nasscom pegs Indian IT industry revenue at \$194 billion for FY21

Persistent Systems to expand its presence in the US



TERMINOLOGIES

Divestiture: A divestiture is the partial or full disposal of a business unit through sale, exchange, closure, or bankruptcy. A divestiture most commonly results from a management decision to cease operating a business unit because it is not part of a core competency.

Underwriter: An underwriter is any party that evaluates and assumes another party's risk for a fee. The fee paid to an underwriter often takes the form of a commission, premium, spread, or interest

Stressed Assets: Stressed assets is a powerful indicator of the health of the banking system.

Stressed assets = NPAs + Restructured loans + Written off assets

Abbreviations

EMD: Earnest Money Deposit

BARC: Broadcast Audience Research

Council

APMC: Agricultural Produce Market

Committee

ARCIL: Asset Reconstruction Company of India Limited



INTERESTING FACT

The youngest CEO of the World



When most 10 year-olds are still in school, **Hillary Yip** decided to launch her own language-learning app **MinorMynas** when she was **10**. It was an idea she came up with after the struggles she had while learning Mandarin, and the CEO of **MinorMynas** hopes to create a positive peer-to-peer learning experience for children who are more comfortable learning in a non-judgmental environment. Almost five years on, the **15 year-old Hong Kong-based entrepreneur** has made her app available in over **60 countries**, and is working on the next stage of the business.