

24th

EDITION

16/05/2021

A | ABSOLUTE FINANCE



NSB | Business
School
ACADEMY



NATIONAL & INTERNATIONAL

- Tata Sons, Singapore Airlines invest RS 465 Crore in Vistara
 - Gold and jewelry trade suffers the loss of RS 10,000 Crore on Akshay Tritiya and Eid: CAIT
 - Byju's aims to raise \$150 million from UBSTATAS
 - Sign deal to buy 65% Stake in 1MG
 - Govt expects 2.16 billion doses of covid-19 vaccine in August-December
 - Persistent systems joins IBM'S cloud partner ecosystem
 - CCI approves acquisition of 100% Shareholding of Ingram Micro Inc. by Imola Acquisition Corporation
 - Ruchira Green Earth to invest RS 200 Crore over 3-4 years to Set up a plant in Haryana
 - Blue Dart forms Med-Express consortium to conduct experimental drone flights
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- Elon Musk decries bitcoin's 'insane' energy use after Tesla payment U-turn
 - US partnered With India as PM Modi made a commitment to deploy 450 GW renewable energy: Kerry
 - Amazon Wins EU court fight over \$300 million tax ruling
 - Jack Ma's Ant posted \$3.4 billion profit after IPO halt
 - Google Wins cloud deal from SpaceX for Starlink internet Service
 - FAA approves Boeing fixes for latest 737 max problem
 - Amazon to hire 75,000 Workers, offers \$100 extra for vaccination proof
 - UN raises global economic forecast to 5.4 percent growth in 2021

TOP GAINERS

Symbol	LTP	% Change	Traded Qty
ASIANPAINT	2,772.00	8.44	1,05,43,708
UPL	742.90	7.41	5,72,32,233
ITC	213.05	4.82	6,16,47,120
NESTLEIND	17,210.25	2.95	96,582
LT	1,414.50	2.11	45,58,155
HINDUNILVR	2,376.00	2.02	13,88,970
BRITANNIA	3,503.45	1.86	6,77,498
POWERGRID	228.85	1.28	1,05,86,699
RELIANCE	1,937.00	1.25	61,34,079
TATACONSUM	644.50	0.70	29,27,148



"If Bitcoin was a country, it would use around the same amount of electricity a year to mine (i.e.136TWh/yr.) as Switzerland (i.e. 132TWh/yr.) does in total." - Deutsche Bank analyst



BANKING & FINANCE

- ADB commits to record \$3.92 billion loans to India in 2020
- IOB receives shareholders' nod for Rs 4,100-crore infusion by govt
- Forex reserves near-record high at \$589 billion
- Sebi drops ombudsman concept for the securities market
- State Bank of India's Padmakumar M Nair named as CEO of proposed bad bank
- IIP enters positive territory after two months, grows 22.4% in March
- Indiabulls Housing Finance to sell its mutual fund business for Rs 175 Crore
- JSW Hydro Energy raises Rs 5187 Crore via green bonds
- Income Tax Department issues Rs 17,061 Cr of refunds this fiscal
- Khadi sales bounce back strongly in FY21 despite Covid after hitting a record low in the preceding year
- Mid-size procurement, construction firms to see 15% revenue growth this fiscal: Crisil
- LEAF to enable Rs 500 Crore credit to marginalized tribal farmers to tide over COVID-19 crisis
- The second tranche of bond-buying worth Rs 35k Cr on May 20, says RBI

OMBUDSMAN

- An Ombudsman is a public officer appointed to investigate the grievances, raised by citizens regarding maladministration of the authority.
- The Banking Ombudsman is a senior official appointed by the RBI

QUARTERLY RESULTS

- Dr. Reddy's Labs Q4 profit falls 27.6% on muted US business, misses estimates
- Lupin Q4 Net profit grows 18.2% led by cost optimization, India sales growth
- UPL Q4 earnings beat estimates, profit jumps 74%; FY21 EBITDA exceeds guidance
- Pidilite Industries Q4 net profit nearly doubles to Rs 307 Cr
- Vedanta Q4 profit at Rs 6,432 Crore, revenue jumps 43% on higher volumes
- BSE clocks Q4 net profit of Rs 31.75 Crore; revenue jumps 27%
- Piramal Enterprises Q4 net loss narrows to Rs 510 Cr
- Q4 earnings: L&T net rises 3% to Rs 3,293 Crore; fresh orders stay under pressure
- Tata Power Q4FY21 operating profit down 19% to Rs 1,445 Cr



AGRICULTURE

- Indian cold chain logistics likely to grow 20% annually by 2025
- Government disburses 42% more money to wheat farmers this year
- India contracts for 56 lakh tonne sugar export; to conclude deals for rest 4 lakh tonne soon: AISTA
- Govt expects edible oil prices to cool off with the release of imported stock
- Cotton crop output estimated at 360 lakh bales for 2020-21
- Multiples, CPPIB and Jhunjhunwala's RARE to buy Cadila's Animal Health biz for Rs 2921 Crores
- LEAF to enable Rs 500 Crore credit to marginalized tribal farmers to tide over COVID-19 crisis

LATEST APPOINTMENT

Jose J Kattoor	Executive Director, RBI
Sudatta Mandal	Deputy Managing Director, Sidbi
N Balachandar	Chief HR officer, Ola Electric
Vandita Kaul	Nominee Director on Board, BOI
Gunjan Shah	Executive Director, RBI

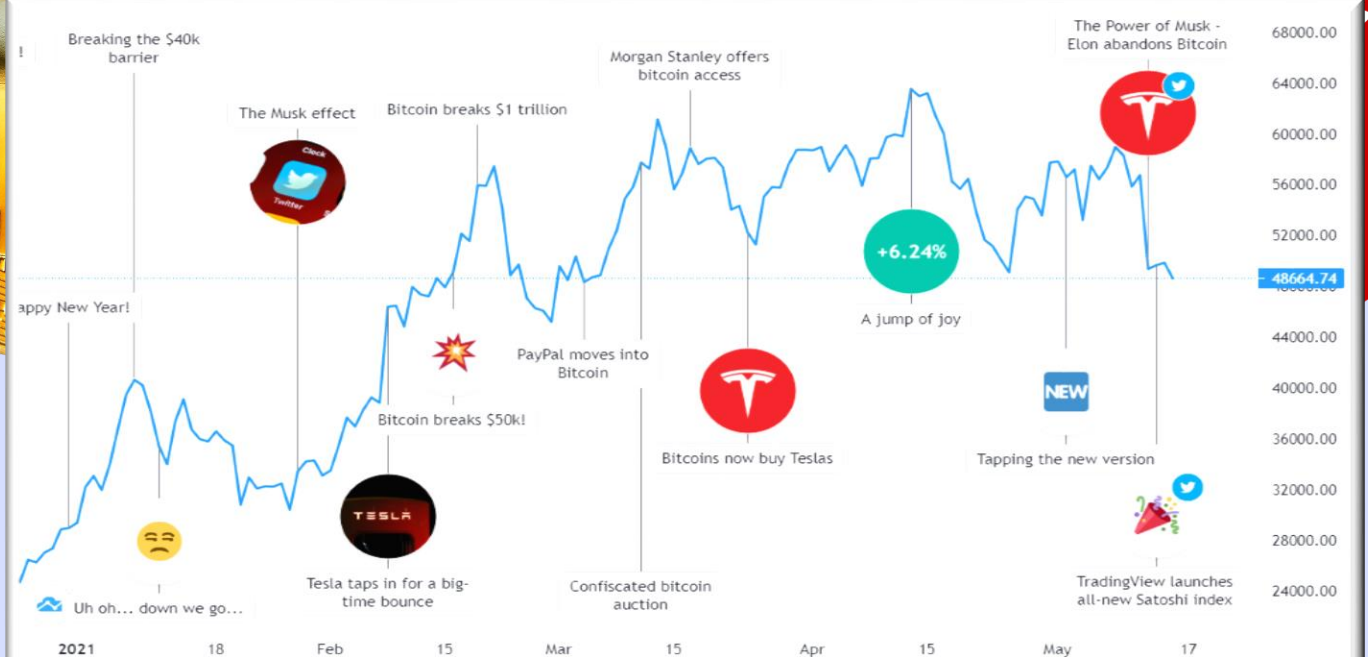
SERVICE

- Creativeland Asia founder picks up 40% in Revenant Esports
- India's flexible office spaces to grow 10-15% per annum over the next 3 years.
- Godrej Properties expects FY22 sales bookings to beat last year's record of Rs 6,725 Crore
- Blackstone acquires Embassy Industrial Parks for Rs 5,250 Crore
- Retail inflation cools to a 3-month low of 4.29% in April

METAL & MINING

- Coal India arm CCL records 112% jump in production in April
- NMDC hikes lump ore price by Rs 700 per tonne; fines by Rs 1,500 per tonne
- Coal India's CO2 emission 0.65% of the country's total
- The mining, construction equipment industry may grow by 15-20% in 2021: ICRA
- Sarda Energy & Minerals' arm to invest Rs 135 Cr for capacity expansion
- JSPL PAT jumps manifold to over Rs 1,900 Crore in January-March quarter; output at 2.07 MT

BITCOIN-GROWTH 2021



1. The Power of Musk - Elon abandons Bitcoin

- Crypto gets crushed under the weight of a decision by Tesla to cease accepting payment in Bitcoin because its mining consumes a huge amount of electricity generated from fossil fuels which impacts the environment. Bitcoin spins down 13%

2. Tapping the new version

- Bitcoin version 0.21.1 launched, which includes the settings for the taproot soft fork -The privacy and scalability upgrade is one of Bitcoin's biggest upgrades ever.

3. A jump of joy

- Bitcoin prices are going nuts in anticipation of Coinbase going public, shooting up 6.24% to a new high of over \$63,000. Coinbase is the largest crypto platform in the US.

4. Bitcoins now buy Teslas

- Elon Musk announced over Twitter that Tesla will now accept bitcoins as payment. Prices lift 1%.

5. Morgan Stanley offers bitcoin access

- Morgan Stanley (MS) is the first big U.S. bank to offer its clients access to Bitcoin funds. Prices lift 3.54%.

6. Confiscated bitcoin auction

- The French government is got rid of €28 million worth of their crypto.

7. PayPal moves into Bitcoin

- A new crypto-focused business unit is opening up at PayPal, which will expand the company's crypto forays. Prices sink just over 4%.

8. Bitcoin breaks \$1 trillion

- Amid all the Tesla excitement Bitcoin's price bounces 9% taking its market cap shooting past \$1 trillion for the first time.

9. Bitcoin breaks \$50k!

- Bitcoin price bounces through \$50,000 for the first time.

10. The Musk effect

- Elon Musk adds the #bitcoin hashtag to his Twitter profile and the price went through the roof. Price lift up to 21%.



CONCEPT OF THE WEEK



DRAFT RED HERRING PROSPECTUS (DRHP)

- DRHP is the first document in which a company desirous of getting its shares listed on a stock exchange.
- Files with the Securities Exchange Board of India (SEBI).
- Key sections in DRPH include; Definitions, Risk factors, Use of proceeds, Industry & Business description, Management, Financial, Legal & other information.
- A team of managers, auditors, lawyers & bankers all act in concert to make the Prospectus.
- Red Herring Prospectus (RHP) is an extended version of the DRHP with additional detail about IPO dates, price, and latest financial data. Also known as IPO Final Prospectus.



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"The successful traders and investors don't deal in predictions, they focus on probabilities and good risk & reward ratios"

-Steve Burns, Founder NewTraderU.com