

"Information is the Oxygen of the modern age."

- Ronald Reagan (Former US President)



Your Weekly Window to Key Financial Headlines

Nifty 50 Sensex **Dow Jones** Dollar Gold

22,929.21 75,939.21 44,540.81 86.8300

-102.15 -199.76 -170.62 -0.0600 -1.55

84710.00 *As on 15/02/2025 on Money Control*

Market Lens

Economic Insights

Corporate News

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Reader Engagement

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Corporate Chronicles

Merger & Acquisitions Nexus Select Trust Acquires Vega City Mall (February 13, 2025)

- **Deal Value:** ₹913 crore
- Funding: Debt via Non-Convertible Debentures (NCDs) at 7.70%
- Significance: Enhances Nexus Select Trust's Net Asset Value (NAV) and Distribution Per Unit (DPU)
- Property Details: Grade-A retail property, 96% leased to top brands

JSW Energy Acquires KSK Mahanadi Power Company (February 14, 2025)

- Resolution Plan Approved by: **NCLT**
- **Deal Value:** ₹16,084 crore
- Funding:
 - ₹13,000 crore in debt
 - ₹3,084 crore in quasi-equity
- Strategic Goal: Expand power capacity towards a 20 GW target by 2030

Torrent Investments Acquires 67% Stake in Gujarat Titans (IPL Team)

- Deal Value: ₹5,000 crore (from CVC Capital Partners)
- Funding: Combination of internal accruals and debt
- Strategic Significance: Marks Torrent's entry into India's sports sector

Corporate Earnings Updates

Nykaa (February 10, 2025)

- Net Profit: ₹26.4 crore (+51.7% YoY)
- Key Driver: Strong festive season sales in beauty vertical (90% of revenue)

Apollo Hospitals (February 10, 2025)

- Net Profit: +52% YoY
- Key Drivers: Higher patient volumes &

Patanjali Foods (February 11, 2025)

- Net Profit: ₹370.93 crore (+71.3% YoY)
- Revenue: ₹9,103.13 crore (+15.1%
- **Key Drivers:** Strong edible oils segment & strategic expansion

Jubilant FoodWorks (February 11, 2025)

- Net Profit: -35% YoY
- Revenue: +56.1% YoY
- · Key Driver: Strong Domino's business

Ashok Leyland (February 11, 2025)

- Net Profit: +35% YoY
- **Key Drivers:** Strong export growth & festive season sales

Modi & Trump Chart Bold Path: \$500B Trade Target, Defense Deals & Tough Tariff Talks

Prime Minister Narendra Modi introduced the "Make India Great Again" (MIGA) initiative, inspired by Trump's "Make America Great Again" (MAGA) slogan.

The leaders set an ambitious bilateral trade target to \$500 billion by 2030, focusing on

semiconductors, and pharmaceuticals. Trump pushed for a reciprocal tariff policy to address trade imbalances, ensuring US matches any tariff India imposes on American goods.



cooperation deepened multi-billion-dollar military sales, including talks on F-35 fighter jets and joint technology development. The US will also expand oil and gas exports to India, hurdles though infrastructure remain.

Trump also threatened 100% tariffs on BRICS nations if they pursued a common currency, reaffirming US dollar dominance. Meanwhile, he praised the India-Middle East-Europe Economic Corridor (IMEC) as a historic trade initiative. The Quad alliance reaffirmed Indo-Pacific security cooperation.

The meeting underscored a stronger US-India partnership on trade, defense, and global strategy.

Market Lens

RBI Removes Curbs on Kotak Bank's Digital Services

- The RBI has lifted restrictions on Kotak Mahindra Bank, allowing it to onboard new customers via online and mobile banking and issue new credit cards.
- The curbs were imposed in April after the bank failed to address IT system issues despite repeated warnings over two years.
- MD Ashok Vaswani had earlier stated that the restrictions cost the bank around ₹450 crore annually.

Rupee Sees Biggest Surge Since Nov 22 as RBI Intervenes

- The Indian rupee surged 64 paise on Tuesday, marking its biggest single-day gain since November 2022, to close at 83.83 per US dollar.
- The RBI intervened aggressively, triggering stop-losses on speculative bets and forcing traders to unwind long dollar positions.
- The rupee briefly touched 83.75 during the session, benefiting from RBI's market support and positive investor sentiment.

Gold Prices Climb Amid Concerns Over Trump's Tariff Plans Gold prices rose on Thursday as concerns

- grew over Trump's planned reciprocal tariffs, which could strain global trade. Spot gold gained 0.3% to \$2,913.40 per ounce, nearing its record \$2,942.70 high,
- while US gold futures rose 0.4% to \$2,941.40. Rising US producer prices in January signaled higher inflation, reinforcing
- market expectations that the Federal Reserve may delay rate cuts until later this

US Stock Market Volatile as Nvidia Faces Rising AI Competition

- The US stock market experienced sharp fluctuations, driven by volatility in the technology sector.
- Nvidia, a key player in AI and semiconductors, faced pressure from China's Deep Seek AI, intensifying competition in the global AI race.
- Investor sentiment remained uncertain, with market movements reflecting concerns over AI industry rivalry, geopolitical tensions, and shifting demand for high-tech innovations.

Elon Musk to Unveil 'Scary Smart' Grok 3 AI, Bids \$97.4B for OpenAI's **Non-Profit Arm**

INTRODUCING / GROK 3

Elon Musk announced that xAI's Grok 3, which he claims to be the smartest AI in the world, will launch on Monday at 10:00 AM IST with a live demo. Speaking at the Dubai World Government Summit, Musk described Grok 3 as having powerful reasoning and being "scary smart", often generating solutions that even experts wouldn't anticipate. He emphasized its efficient training

using synthetic data, allowing it to self correct misinformation and improve logical consistency. Meanwhile, Musk made a \$97.4 billion bid for OpenAI's non-profit arm, which was rejected, escalating rivalry between xAI and OpenAI. Competition in the AI space is also heating up with China's DeepSeek AI challenging Western AI firms.

Government Policy

Govt Introduces Bill to Overhaul Six-Decade-Old **Income Tax Law**

- On February 12, 2025, Finance Minister Nirmala Sitharaman proposed a new income tax bill to replace the six-decade-old law, aiming to simplify regulations, reduce litigation, and enhance compliance.
- The revised law cuts over 800 pages to 622, removes redundancies, and clarifies complex provisions.
- With ₹13.4 trillion in pending tax disputes, the bill seeks to streamline the system and promote voluntary tax compliance.

RBI Doubles Bond Buys to ₹40,000 Cr Amid **Liquidity Crunch**

- The RBI raised bond purchases to ₹40,000 cr. on February 13 to tackle a ₹1.32 lakh crore liquidity deficit. Market expects VRR auctions, OMOs, and forex swaps for further support, as RBI's forward book nears maturity.
- Economists estimate ₹3 lakh crore infusion is needed to maintain liquidity surplus. Earlier, ₹1.5 lakh crore was injected in January, with ₹59,000 crore in OMOs.
- Governor Malhotra assured proactive measures, but 10-year bond yields rose five basis points to 6.71%, reflecting policy concerns.

Govt to Add 10,000 Jan Aushadhi **Stores for Affordable Medicines**

- The Indian government will expand the Jan Aushadhi scheme, adding 10,000 stores in two years to provide 50-80% cheaper medicines.
- With 15,033 stores currently, the target is 25,000 by 2027. Improved supply chains and quality control have boosted sales from ₹665 crore in FY21 to ₹1,470 crore in FY24.

Startup & Innovation

Blue Energy Motors

- The Pune-based startup, specializing in liquefied natural gas (LNG)-fueled trucks, plans to raise \$100 million by January 2025 to expand production.
- They aim to triple sales to 3,000 trucks in the next financial year and introduce their first electric truck soon.

Pixxel

- This Bengaluru-based space technology company, focusing on hyperspectral imaging satellites, has raised a total of \$95 million in funding.
- Their recent Series B extension brought in \$24 million from M&G Catalyst and Glade Brook Capital Partners, positioning Pixxel as one of India's highest-funded space-tech startups.

Readers Engagement

What is an FCNR deposit and why it's a great option for NRIs

FCNR Deposits: A Smart Investment for NRIs

Managing finances as an NRI requires strategic planning, and Foreign Currency Non-Resident (FCNR) deposits offer a secure and tax-efficient way to grow your savings.

What is an FCNR Deposit?

An FCNR deposit is a fixed deposit for NRIs, maintained in foreign currencies like USD, GBP, EUR, AUD, and SGD, protecting against exchange rate fluctuations.

Key Benefits of FCNR Deposits

- Interest earned is exempt from Indian income tax.
- Tenure can be from 1 to 5 years. Both principal & interest can be freely transferred.
- Competitive interest rates compared to regular
- savings.
- Fully regulated with digital banking access.

FCNR vs. NRE & NRO Accounts

Feature	FCNR Deposit	NRE Account	NRO Account
Currency	Foreign currencies	Indian Rupees	Indian Rupees
Taxation	Tax-free interest	Tax-free interest	Taxable interest
Repatriation	Fully repatriable	Fully repatriable	Limited repatriation

How to Open an FCNR Deposit?

Eligibility: NRIs, PIOs, OCIs, seafarers, and offshore workers. Documentation: Existing NRI account holders can apply with minimal paperwork.

Funding Options: Foreign remittances or transfers from other FCNR accounts.

Conclusion

FCNR deposits are ideal for NRIs looking for capital preservation, tax benefits, and stable returns. Bank offers competitive rates, multiple currency options, and a seamless banking experience. Secure your financial future today with an FCNR deposit!

Did You Know?

\delta Only 8% of the world's currency exists in cash—the rest is digital!

Sweden is on track to become the world's first cashless society by 2030, with most transactions done via digital payments.

Pink tax is the practice of charging women more for similar products and services than men.

Oil is the most traded commodity in the world.