ITM Business School
ITM SKILLS UNIVERSITY

"The difference between succeeding and failing is consistency."

~ Don Connelly

# वित्त वाणी

Your Weekly Window to Key Financial Headlines

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|---|---|---|
| Nifty 50 | 22,600.00 | +546.15 |
| Sensex | 73,123.83 | +1,605.44 |
| Dow Jones | 52,215.16 | -212.75 |
| Dollar | 94.95 | -0.01 |
| Gold | 1,42,630 | +5,370 |

*As on 16/10/2026 on Money Control*



## Corporate Chronicles

- **Jio Platforms Creates History with India's Biggest IPO**

Reliance Industries' Jio Platforms launched India's largest-ever IPO, raising ₹30,213 crore. The issue attracted strong investor interest, receiving nearly 1.4 crore applications and 22.19 times overall subscription. The proceeds will primarily support debt repayment and general corporate purposes.

- **KEC International Wins ₹2,872 Crore Power Grid Orders**

KEC International secured orders worth ₹2,872 crore from Power Grid Corporation of India for 765 kV transmission lines. The contracts strengthen its transmission and distribution business, while its total year-to-date order intake crossed ₹13,500 crore, reflecting strong infrastructure demand.

- **IDFC First Bank Nearly Triples Quarterly Profit**

IDFC First Bank reported a second-quarter net profit of ₹1,045 crore, nearly three times its year-earlier figure. Growth in lending and fee income supported performance, while net interest income increased 21%. However, its net interest margin declined to 5.6%.

- **Swiggy Plans Ownership Changes to Improve Instamart Margins**

Swiggy announced plans to transition towards an India-owned-and-controlled structure for its quick-commerce operations. The change could improve Instamart's contribution margin by approximately 80 basis points. However, the company's quarterly net loss widened to ₹922 crore amid intense competition.

- **India's Corporate Investment Pipeline Rises 39%**

India's announced private capital expenditure pipeline increased 39% year-on-year to ₹99.7 lakh crore in September 2026, according to UBI Research. IT-enabled services and conventional power projects led growth, although investment concentration and project execution remain important challenges.

- **Tata Motors Commercial Vehicle Business Returns to Profit**

Tata Motors' commercial vehicle business reported a standalone second-quarter profit of ₹2,138 crore, reversing a loss recorded last year. Revenue increased 42% to ₹23,930 crore, supported by stronger truck and bus demand, although rising commodity costs pressured margins.

- **Infosys Lowers Its FY27 Revenue Growth Forecast**

Infosys reduced its FY27 revenue growth forecast to 1–2%, citing uneven recovery in technology spending. Although artificial intelligence-related business and major deal wins offered opportunities, traditional services faced cost pressures. The revised outlook highlights continuing challenges across global IT markets.

- **AU Small Finance Bank Reports 53% Profit Growth**

AU Small Finance Bank reported a 53% year-on-year increase in second-quarter profit to ₹858 crore. Asset quality improved as gross non-performing assets declined to 1.99% and net NPAs reached 0.81%, supporting lower provisions and stronger financial performance.

## Macro Resilience at 7.1%, but Persistent Inflation Raises Strategic Red Flags




Speaking on India's macroeconomic trajectory, RBI Governor Sanjay Malhotra emphasized that while India's projected real GDP growth remains strong at 7.1% for FY27, domestic inflation dynamics require heightened vigilance. Elevated international energy prices, sticky food costs, and recent supply-chain frictions continue to test household purchasing power. Economists featured in The Economic Times observe that while top-line economic expansion remains a global bright spot, the divergence between headline output and consumer cost-of-living means the central bank cannot afford to lower interest rates anytime soon. For everyday households, this environment reinforces the need to preserve cash buffers and avoid speculative debt, ensuring that family balance sheets remain insulated against stubborn living-cost inflation.

## Bullion Dips Ahead of Festive Week: 22K Gold Eases to ₹13,070 Per Gram




Precious metals prices witnessed a mild retreat across major retail showrooms this week, offering a timely entry window for Dhanteras and Diwali buyers. Retail 22-carat jewelry gold dropped to ₹13,070 per gram across major jewelry chains including Malabar Gold, Kalyan Jewellers, and Joyalukkas, while 24-carat indicative bullion consolidated near ₹14,163 per gram. Trade analysts at the India Bullion and Jewellers Association (IBJA) note that the price cooling stems from short-term global currency shifts and profit-taking. While physical jewelry demand has faced volume resistance due to record multi-year prices, retail advisors highlight this minor pullback as an opportunity for families to balance physical festive purchases with low-cost digital gold or gold exchange-traded funds (ETFs) to avoid heavy making charges.

## Government Updates

### Government Launches Nationwide Financial Inclusion Campaign to Expand Access to Banking, Insurance and Pension Schemes

The Ministry of Finance announced a nationwide financial inclusion campaign covering 2.70 lakh gram panchayats and urban local bodies. The campaign, scheduled from 21 October to 31 December 2026, aims to help citizens access banking services and enrol in government insurance and pension schemes. Banks will also assist people in updating their banking details and accessing eligible benefits. This initiative focuses on improving financial awareness and ensuring that more people benefit from social security programmes. It is expected to strengthen financial inclusion, particularly among rural communities and people with limited access to formal financial services.

### India Achieves Target of Creating 11 Crore Farmer IDs Ahead of the March 2027 Deadline

The Government of India achieved its target of creating 11 crore Farmer IDs ahead of the March 2027 deadline. These digital identities are intended to help farmers access government agricultural schemes, bank loans, crop insurance and other farming-related benefits. The initiative supports the digitalization of agricultural services and helps create a more organised database of farmers. By linking farmers with relevant services, the system can reduce paperwork and make it easier to verify eligibility for government assistance. This development is expected to improve the delivery of agricultural benefits and support farmers in accessing essential services.

### NHAI Introduces New Feedback Feature in Rajmargyatra App to Improve Toll Plaza Services




The National Highways Authority of India (NHAI) introduced a new feedback feature in its Rajmargyatra mobile application on 19 October 2026. The feature allows highway users to share their experiences, rate toll plazas and report service-related problems. The initiative aims to improve transparency and make highway services more responsive to public needs. Feedback received through the application can help authorities identify areas requiring improvement and monitor the quality of services provided at toll plazas. This step supports the government's efforts to use digital technology to improve road travel, strengthen public participation and enhance the overall experience of highway users.

## Market Lens

### Indian Markets Fall After the Previous Week's Recovery

Indian equity markets reversed part of their recent gains during the holiday-shortened week. The Sensex fell 2.15% to 73,123.83, while the Nifty 50 declined 2.36% to 22,600 by October 23. Rising crude prices, foreign selling and weak global sentiment weighed on investor confidence.

### Crude Oil Surges Near $110 Per Barrel

Brent crude moved close to $110 per barrel amid geopolitical tensions and uncertainty over global supply. Higher oil prices are a concern for India because they raise the import bill, add to inflationary pressure and can weaken the rupee while squeezing business margins.

### Rupee Faces Pressure as Oil Prices Rise

The rupee weakened to around ₹94.50 per US dollar in early trading on October 22 as rising crude prices and falling domestic equities weighed on sentiment. A softer US dollar and lower Treasury yields provided some support, while traders continued watching RBI intervention and foreign capital flows.

### Foreign Investor Outflows Continue to Weigh on Equities

Foreign portfolio investors continued withdrawing money from Indian equities during October, with reported outflows reaching approximately ₹48,056 crore for the month by the latest available update. High oil prices, geopolitical risks, inflation concerns and mixed corporate earnings contributed to cautious foreign investor sentiment.

### Mid-Cap and Small-Cap Stocks Face Heavy Selling

The market decline extended beyond large-cap shares, with mid-cap and small-cap stocks experiencing sharper pressure. Investors reduced exposure to riskier segments amid weak global cues, elevated crude prices and uncertainty over earnings. The broader sell-off highlighted increased volatility and selective risk-taking.

### September-Quarter Earnings Drive Stock-Specific Moves

India's September-quarter earnings season remained a major driver of individual share prices. Investors assessed revenue growth, profit margins, demand trends and management guidance across banking, technology, consumer and industrial companies. Mixed results increased stock-specific volatility as markets reacted to company outlooks.

### Investors Track Jio Platforms IPO and IDBI Bank Sale Developments

Investors monitored developments around the expected Jio Platforms public offering and the proposed IDBI Bank stake sale. Major transactions could influence primary-market activity, sector valuations and liquidity. Their progress remained important to market participants alongside foreign investment flows and global economic risks.

## GLOBAL SNAPSHOTS

### North Korean Leader Visits China to Strengthen Bilateral Ties

North Korean leader Kim Jong Un visited China on October 24 highlighting the continuing relationship between the two neighbouring countries. During the visit he crossed the newly opened New Yalu River Bridge into the Chinese border city of Dandong & met senior Chinese Communist Party official Wang Huning. Kim also visited a car factory & expressed support for stronger ties & practical cooperation between the countries. The bridge is expected to improve cross border connectivity after years of delays. The visit came ahead of an important anniversary linked to China's involvement in the Korean War. It also drew attention because North Korea has been strengthening its connections with both China & Russia amid strained relations with South Korea & the US.

### Sydney's New International Airport Opens to Passengers

Australia opened its new Western Sydney International Airport to passengers on October 25, marking a major development in the country's transport infrastructure. The A$5.6 billion project located at Badgerys Creek around 60 Kms west of central Sydney was planned to serve the rapidly growing population of western Sydney. The airport is designed to operate around the clock giving airlines greater flexibility in scheduling flights. It is expected to improve connectivity support tourism & create opportunities for businesses in the region. The opening followed more than a decade of planning & construction. The project represents an important investment in Australia's long-term transport & economic development.

### Saudi Arabia Postpones UN World Data Forum Until 2027




Saudi Arabia postponed the United Nations World Data Forum and the Second Saudi Statistical Forum, which had been scheduled to take place in Riyadh from November 9 to 12, 2026. The country's General Authority for Statistics announced that the events would instead be held in 2027. The United Nations World Data Forum brings together government officials, researchers & data experts to discuss how reliable statistics can support public policy & development. The postponement changes the schedule for an international gathering focused on data systems & the use of statistics in decision-making. A revised date for the events would be needed to help participants plan their attendance.