ITM Business School
ITM SKILLS UNIVERSITY

"Know what you own, and know why you own it."

~ Peter Lynch

वित्त वाणी

Your Weekly Window to Key Financial Headlines

Nifty 50	23,053.10	+453.10
Sensex	74,459.53	+1,335.70
Dow Jones	51,770.31	-444.85
Brent Crude	112.33	+1.53
Dollar	94.95	+0.00
Gold	1,38,419	-4,211

As on 30/10/2026 on Money Control

Corporate Chronicles

- **HCL Tech and Japan's Rapid us Partner on Semiconductor Technology**

HCL Tech and Japan's Rapid us Corporation partnered to develop next-generation semiconductor technologies. They inaugurated two development centres in Bengaluru and Hubli to support chip engineering, design infrastructure and specialised talent development. The collaboration strengthens India–Japan cooperation in advanced semiconductor engineering.

- **Paytm Reports Nearly Tenfold Jump in Quarterly Profit**

Fintech company Paytm reported consolidated net profit of approximately ₹226 crore for the September quarter, compared with ₹21 crore a year earlier. Revenue from operations increased 28% to ₹2,648 crore, reflecting improved financial performance and continued growth in its digital payments business.

- **ITC Hotels Reports Strong Second-Quarter Performance**

ITC Hotels reported second-quarter revenue of ₹1,054 crore, up 26% year-on-year, while net profit increased 52% to ₹203 crore. Higher room rates, improved occupancy and business-event demand supported growth. The company also continued expanding its hotel portfolio.

- **Indian Overseas Bank Plans $500 Million Overseas Borrowing**

Indian Overseas Bank announced plans to raise $500 million through external commercial borrowings in two tranches by December. The bank also reported a 56% year-on-year increase in second-quarter net profit to ₹1,912 crore, supported by credit growth and improved asset quality.

- **Tata Capital's Quarterly Net Profit Rises 51%**

Tata Capital reported a 51% year-on-year increase in second-quarter net profit to ₹1,660 crore. Higher interest income, loan growth and lower provisions supported profitability. Its assets under management increased to ₹3.08 lakh crore, highlighting the lender's continued expansion in financial services.

- **Tata Electronics' Apple Exports Near ₹1 Lakh Crore**

Tata Electronics recorded exports approaching ₹1 lakh crore in FY26, representing a 29% increase from the previous year. However, its consolidated net loss widened to ₹1,611 crore from ₹69 crore in FY25, highlighting the challenge of balancing manufacturing expansion with profitability.

- **Reliance Industries Reports Record Quarterly Revenue**

Reliance Industries reported consolidated net profit of ₹25,548 crore for Q2 FY27, increasing 41% year-on-year. Revenue from operations rose 29% to ₹3.32 lakh crore, marking a record quarterly figure. Growth in its oil-to-chemicals and digital businesses supported the performance.

- **Muthoot Finance Reports 36% Growth in Quarterly Profit**

Muthoot Finance reported a 36% year-on-year increase in consolidated net profit to ₹3,278 crore for Q2 FY27. Assets under management grew 42% to ₹2.09 lakh crore. However, its standalone gross NPA ratio increased to 3.87%, highlighting continuing asset-quality concerns.

November 1 Reset: Key Banking Fee Adjustments and ITR Cutoffs Take Effect



Multiple retail personal finance changes take effect from November 1, 2026, requiring consumers to review their monthly accounts. Major lenders—including Punjab National Bank and IndusInd Bank—have notified updated fee schedules across credit cards, reducing complimentary utility transaction caps and increasing paper statement charges. Concurrently, Axis Bank announced a phased restructuring of its savings accounts, capping free monthly ATM transactions and phasing out select loyalty programs starting December. For businesses and professionals subject to transfer pricing regulations, October 31 marked the statutory ITR compliance deadline. Tax advisors remind taxpayers to verify their electronic acknowledgment verification (ITR-V) within the mandatory 30-day window to avoid returns being treated as invalid.

Pre-Dhanteras Bullion Drop: 22K Gold Slips Below ₹13,000 Per Gram



In a timely development for festive shoppers, retail gold prices dropped below the psychological barrier of ₹13,000 per gram across major jewelry chains on October 31. Showrooms including Malabar Gold & Diamonds, Kalyan Jewellers, and Joyalukkas adjusted 22-carat jewelry gold down to ₹12,730 per gram, while Tanishq held rates steady at ₹13,090 per gram. The price relief follows softer international bullion quotes and a minor pullback in global crude prices. Meanwhile, data on earlier Sovereign Gold Bonds (SGBs) reaching premature exit windows showed a threefold capital appreciation over five years. Wealth planners advise festive buyers to verify Hallmark Unique Identification (HUID) standards and consider low-cost digital gold or ETFs for pure investment allocations to sidestep high making charges.

Government Updates

Pradhan Mantri Viksit Gram Swaraj Yojana: Union Cabinet Approves New Scheme to Strengthen Rural Governance and Promote Village-Level Development Across India

The Union Cabinet approved the Pradhan Mantri Viksit Gram Swaraj Yojana on 28 October 2026. The scheme aims to strengthen village-level governance and improve rural development across India. It will be implemented from 2026–27 to 2030–31 as a Centrally Sponsored Scheme. The initiative focuses on improving the functioning of local governing bodies, building administrative capacity and supporting better delivery of public services in rural areas. It is part of the government's broader vision of achieving inclusive rural development and building a developed India by 2047.

New GST Rules Come into Effect from 1 November 2026 to Simplify Tax Compliance and Improve Cash Flow for Businesses

New GST provisions came into effect across India from 1 November 2026 to simplify tax compliance and improve ease of doing business. The changes include simplified procedures for post-sale discounts and faster provisional GST refunds for businesses facing inverted duty structures. These measures are expected to reduce delays in receiving refunds and improve working capital management for businesses. The changes are particularly relevant for companies that pay higher GST on inputs than on their final products. Overall, the revised provisions aim to reduce compliance difficulties, improve liquidity and make the GST system more business-friendly.

Union Cabinet Approves 3% Increase in Dearness Allowance for Central Government Employees and Dearness Relief for Pensioners to Provide Support Against Inflation

The Union Cabinet approved a 3% increase in Dearness Allowance (DA) for Central Government employees and Dearness Relief (DR) for pensioners on 28 October 2026. This increase is intended to help employees and pensioners manage rising living costs due to inflation. Dearness Allowance is provided to serving government employees, while Dearness Relief is given to pensioners. The revision helps protect their purchasing power as prices of essential goods and services increase. This decision is expected to benefit millions of Central Government employees and pensioners by providing additional financial support.



Market Lens

Indian Stock Market Rebounds After Previous Week's Decline

Indian equity markets recovered during the week ending 30 October. The Nifty 50 closed at 23,053.10, gaining approximately 2%, while the Sensex advanced 1.8% to 74,459.53. Improved earnings sentiment and buying in selected large-cap stocks supported the recovery.

Pharma and Healthcare Stocks Lead Sectoral Gains

Pharmaceutical and healthcare stocks emerged as major outperformers during the week. The Nifty Pharma index gained around 6.1%, supported by buying interest and positive sector sentiment. These sectors helped strengthen the benchmark indices despite weakness in several broader market segments.

Jio Platforms Makes Its Stock Market Debut

Jio Platforms attracted significant investor attention with its stock market listing during the week. The shares reportedly listed at a premium of approximately 21%, reflecting strong market interest. The listing became an important development for India's IPO market and strengthened sentiment around large technology-sector offerings.

Foreign Institutional Investors Return to Buying

Foreign institutional investors showed signs of returning to Indian equities after sustained selling pressure. On 30 October, foreign institutions were net buyers of approximately ₹3,599 crore in the cash market. This buying activity supported the market recovery, although the sustainability of foreign inflows remained a concern.

Rising Crude Oil Prices Remain a Major Economic Concern

Brent crude prices moved above $110 per barrel during the week, reaching approximately $117 on Sunday. Geopolitical tensions and concerns over supply disruptions contributed to the increase. Higher crude prices may raise India's import bill, increase inflationary pressure and affect corporate profit margins.

Mid-Cap and Small-Cap Stocks Underperform Benchmark Indices

Despite gains in the Sensex and Nifty, broader markets remained under pressure. The Nifty Midcap 150 declined around 0.72%, while the Nifty Smallcap 250 fell approximately 1.63%. This divergence indicated that the recovery was concentrated mainly in selected large-cap stocks rather than being broad-based.

IT Stocks and Corporate Earnings Support Monthly Market Recovery

Strong performance in IT stocks and resilient September-quarter earnings helped Indian markets end October positively. The Nifty IT index gained approximately 17.7% during the month, its strongest monthly performance in more than six years. Investor interest in artificial intelligence-related business opportunities also supported technology stocks.

GLOBAL SNAPSHOTS

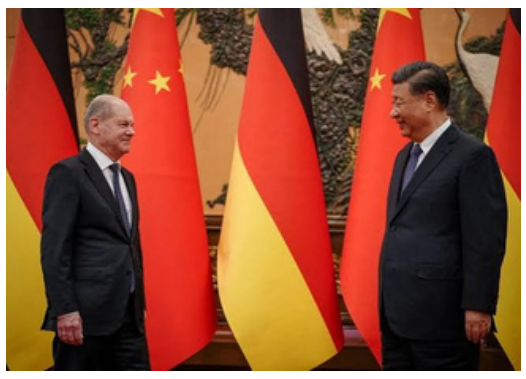
G20 Foreign Ministers' Meeting Ends Without a Joint Statement

Foreign ministers from the G20 countries concluded their 2 day meeting in Atlanta, U.S, on October 31 without issuing a joint statement. The discussions covered several important global issues, including the Russia-Ukraine war, tensions in the Middle East, energy security, food supplies & international trade. However, differences among participating countries made it difficult to reach a common agreement on major security matters. Instead of a joint statement, the meeting ended with a statement from the chairperson summarising the discussions. The outcome highlighted the difficulties faced by major economies in finding common ground on international issues. The countries are expected to continue discussions ahead of the G20 leaders' summit in Florida in December.

Brazil's Lula Wins Historic Fourth Term as President

Brazilian President Luiz Inácio Lula da Silva won a historic 4th term in the presidential election held on October 25, defeating his opponent Flávio Bolsonaro in the runoff vote. His victory came as a surprise to many observers as opinion polls had suggested a close contest. However, Bolsonaro refused to accept the result & questioned the election process. Lula will now face the challenge of managing Brazil's economy, controlling government spending & dealing with political divisions. His victory is also important for Latin America, where several countries have recently seen a shift towards right-wing political leadership.

China & Germany Agree to Strengthen Trade Relations



China & Germany discussed ways to improve their economic & trade relationship during German President Frank-Walter Steinmeier's visit to China from October 27 to 31. During the meetings, Chinese President Xi Jinping called for stronger cooperation between the two countries, while Chinese Premier Li Qiang expressed China's willingness to import more high-quality German products. The discussions took place at a time when trade tensions and protectionist policies have created uncertainty in international markets. Germany is an important trading partner for China particularly in automobiles, machinery & industrial products. The visit highlighted both countries' interest in maintaining economic cooperation despite wider global trade challenges.