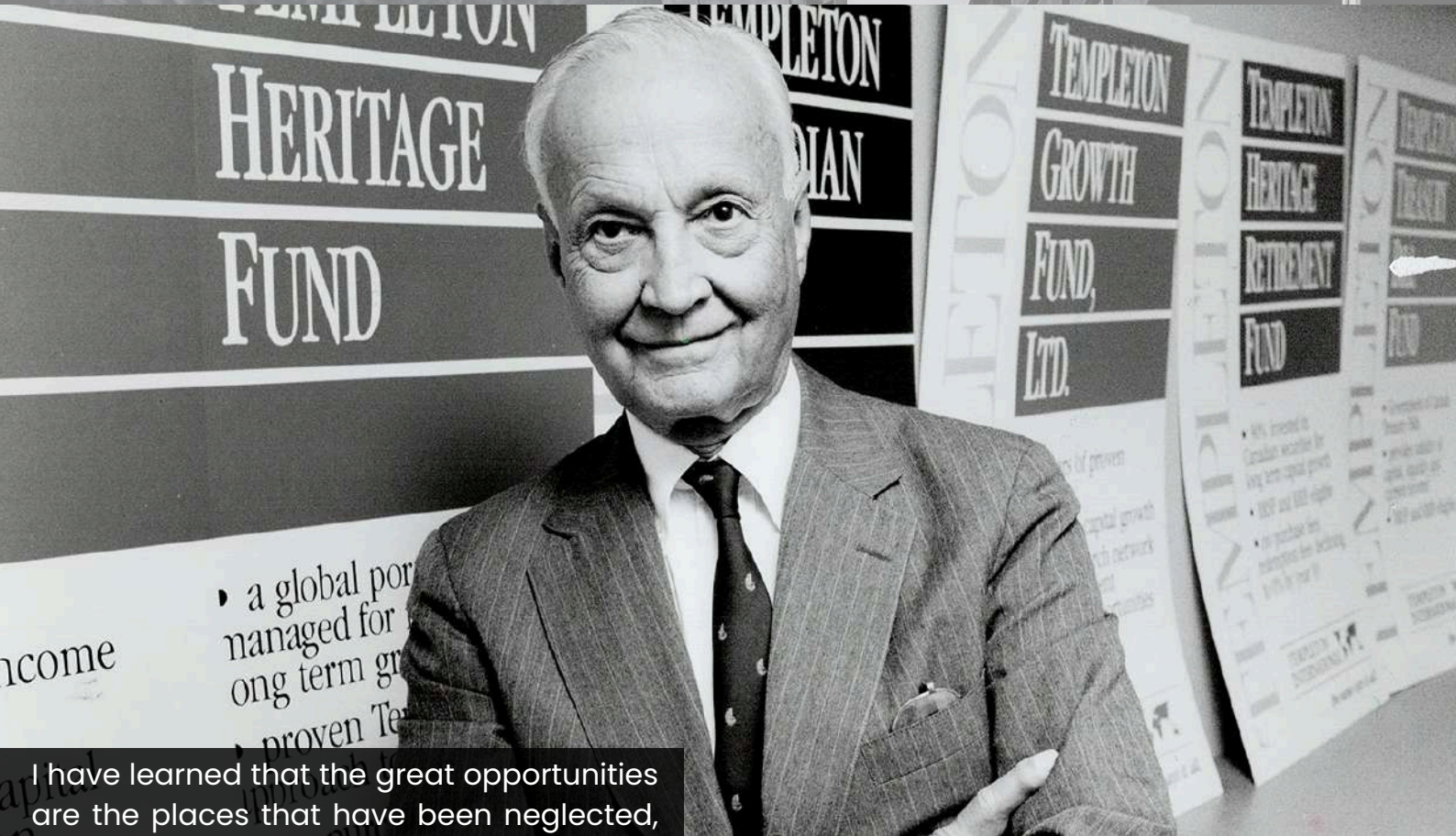


# THE ECONOMIC POST

HELPING YOU MAKE BETTER FINANCIAL AND INVESTMENT DECISION..



I have learned that the great opportunities are the places that have been neglected, where other people are not looking.

~John Templeton



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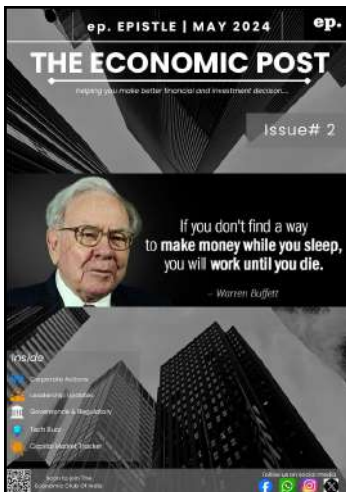


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April edition



May edition



June edition



Welcome to the Fourth Issue of The Economic Post!

We're thrilled to bring you the latest edition of our magazine, packed with insightful content designed to keep you ahead in the world of business and finance. As we dive into this fourth issue, we're excited to share a rich tapestry of updates and analyses—from the latest corporate actions and leadership developments to the dynamic shifts in capital markets and our comprehensive Nifty 200 tracker.

In this issue, don't miss our EP Tech Buzz segment, where we explore "How AI Is Changing the eCommerce Scenario." This article offers a glimpse into how AI is revolutionizing online retail and shaping the future of shopping.

Thank you for joining us on this journey through the ever-changing world of economics and business. We hope you find this issue both engaging and enlightening.

Warm regards,

The Editorial Team at The Economic Post

Nishant Singhal | Shubham Rana | Bishal Nautiyal | Riya Rawat.



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**ep.**

The Monthly journal of all the latest business news, corporate actions, government policies and on economy



## FMCG SECTOR'S BILLIONAIRE BRAND SURGE IN FY24

The fast-moving consumer goods (FMCG) sector has marked a significant milestone in FY24, with a notable increase in the number of brands reaching the coveted billionaire club, a designation for brands achieving annual sales of Rs 100 crore or more. The growth is driven by a surge in digital-first brands and an overall expansion in the market for branded products.

In FY24, six new brands from Dabur's digital-first portfolio joined the billionaire club, highlighting a strategic shift towards online platforms and innovative consumer engagement strategies. This expansion underscores a broader trend of organized players capitalizing on the growing preference for branded goods.

Hindustan Unilever (HUL) has seen impressive growth within its existing portfolio. According to the latest annual report, HUL's flagship brands—Boost, Sunsilk, and Vaseline—are on the verge of crossing the Rs 1,000 crore turnover

mark. Additionally, Clinic Plus has achieved a remarkable milestone with its sales doubling from Rs 1,000 crore to Rs 2,000 crore in FY24. HUL now boasts 19 brands with sales exceeding Rs 1,000 crore, maintaining its strong position from FY23 and surpassing the 16 brands reported in FY22.

ITC has also made significant strides, with brands like Aashirvaad and Sunfeast seeing substantial revenue growth. Aashirvaad's sales have risen to over Rs 8,000 crore from Rs 7,500 crore, while Sunfeast's revenues have climbed to over Rs 5,000 crore from Rs 4,500 crore. ITC's diverse portfolio, including Mangaldeep, Bingo, Yippeel, Classmate, and Sunrise, now features five brands in the Rs 1,000-crore club.

Sector experts attribute this remarkable growth to increased investments in advertising and sales promotions, which have risen by 10-30% in FY24 compared to FY23. This boost in marketing efforts

comes as commodity inflation moderates, enabling FMCG companies to enhance brand visibility and drive volume growth. While large FMCG players have successfully navigated competition from local brands and achieved stronger sales performance, particularly in food categories, non-food segments have seen higher volume growth rates among smaller manufacturers in recent quarters. NielsenIQ's recent market update reveals that smaller players have benefited from more flexible pricing strategies in non-food categories, whereas larger firms are focusing on strategic advertising and promotional activities to bolster their market position.

As the FMCG sector continues to evolve, companies are expected to maintain their momentum through strategic investments and adaptive market strategies. N Chandramouli, CEO of TRA Research, emphasizes the rapid shift from unbranded to branded products, highlighting that the billionaire club's growth reflects broader industry trends.

"The shift from unbranded to branded products is happening very quickly, which explains why organized brands are touching the Rs 100-crore mark faster than before. Existing brands within the billionaire list are also increasing their turnover quickly," says N Chandramouli.





## JSW ENERGY'S RS 1.15 TRILLION CAPEX FOR 20 GW BY 2030

JSW Energy plans to increase its capex over the next six years as it fast-tracks capacity additions, at the FY24 annual general meeting, Jindal highlighted the company's commitment to significantly ramp up its capital expenditure (capex) to Rs 1.15 trillion over the next six years. This substantial investment is intended to expedite capacity additions, propelling JSW Energy toward its ambitious goal of achieving 20 gigawatts (GW) by 2030 and 40 gigawatt hours (GWh) under its Strategy 2.0.

Jindal emphasized the company's proactive stance in accelerating its growth trajectory, citing plans to allocate approximately Rs 15,000 crore in the current fiscal year 2025 alone. This financial commitment underscores JSW Energy's robust strategy amidst favorable market conditions and a strong project pipeline. The company has already made significant strides, boasting a current installed capacity of approximately 7.3 GW across

thermal, hydro, solar, and wind energy sources.

Furthermore, JSW Energy remains steadfast in its environmental commitments, aiming for a 50% reduction in carbon footprint by 2030 and achieving carbon neutrality by 2050. This aligns with its broader strategy to integrate firm and dispatchable renewable energy (FDRE) and hybrid projects into its portfolio, alongside advancements in energy storage and green hydrogen production.

The company's recent successful fundraising endeavors, including a Rs 5,000 crore capital raise for renewable initiatives, further strengthen its financial capabilities. Jindal also highlighted JSW Energy's strategic focus on acquisitions within the power sector and its entry into equipment manufacturing to enhance supply chain resilience.

With 2.6 GW of projects currently under construction and targeted for commissioning in the near term,

JSW Energy remains on track to meet its ambitious targets. This includes securing additional bids for renewable projects totaling 4 GW and developing energy storage projects amounting to 3.4 GWh.

As JSW Energy continues to innovate and expand, Jindal reaffirmed the company's commitment to maintaining a best-in-class leverage profile, ensuring sustained growth while upholding financial prudence. The company's recent achievements, including its highest EBITDA and strong profitability, underscore its capability to deliver value amidst dynamic market conditions.

In summary, JSW Energy's strategic initiatives underscore its transformation from a leading energy generation company to a comprehensive energy solutions provider, poised for sustainable growth and environmental stewardship in the years ahead.





## INFOSYS, SECTOR ALARM PARTNER TO FUEL GROWTH VIA CLOUD-BASED

Infosys, on July 9, announced a five-year strategic collaboration with Sector Alarm to transform the latter's core enterprise business systems on the cloud, in an exchange filing.

The Europe-based security provider is owned partially by global investment firm KKR. According to a release, Infosys will

work closely with Sector Alarm to migrate their disparate, on-premises Enterprise Resource Planning (ERP) platform onto Microsoft Dynamics 365 Finance and Operations (F&O), helping them modernise their financial and business operating models. "Capitalizing on Infosys' digital transformation capabilities, the

Microsoft platform will enable Sector Alarm to streamline finances, gain business insights, and help seamlessly integrate with their existing CRM platform," it stated in the filing. Infosys was selected by Sector Alarm for its track record in the Nordics region, experience with PE customers, deep domain expertise in cloud-powered ERP transformation, and next-gen Application Management Services.

On July 9, shares of Infosys ended lower by 0.33% at ₹1,656.2 on the NSE. Commenting on the occasion, Jasmeet Singh, EVP and global head of manufacturing, Infosys, noted, "This collaboration with Sector Alarm is a testament to Infosys' expertise in driving digital transformation for high-growth organizations. By leveraging cloud-based ERP and CRM solutions and our long-term partnership with Microsoft, we are looking forward to empowering Sector Alarm with a robust IT platform to achieve their ambitious growth."

## HEXAWARE TECHNOLOGIES PLANNING TO EXPAND GLOBAL WORKFORCE

Hexaware Technologies has announced plans to significantly expand its global workforce by adding between 6,000 and 8,000 new employees this year. A substantial portion of these hires, about 4,000, will be based in India, according to Rajesh Balasubramanian, Executive Vice President and Global Head of Talent Supply Chain.

The recruitment drives will seek to attract talented professionals to Hexaware's offshore, onshore, and near-shore centres in India, the US, Canada, Mexico, Poland, and the UK. In India, the company plans to hire for locations, including Hyderabad, Noida, Coimbatore, Dehradun, and Bengaluru. To attract talented professionals,

Hexaware will also conduct recruitment drives in Ahmedabad, Indore, Pune, Mumbai, Chennai, Dehradun, Kochi, and

Thiruvananthapuram. In the US, the company will hire in McLean, Chicago, Dallas, Iselin, and Reston. Hexaware will also target specific roles in Poland and the UK, the statement said. Hexaware has over 45 offices spread across 16 countries.



## MOTHER DAIRY TARGETS 13% TURNOVER GROWTH TO RS 17,000 CR IN FY25

Mother Dairy, a prominent dairy supplier and food brand in India, is setting ambitious goals for the 2024-25 fiscal year, aiming for a 13% growth in its turnover to reach Rs 17,000 crore. The company anticipates this growth driven by increasing demand for its dairy products and edible oils. As it celebrates its 50th anniversary, Mother Dairy's Managing Director

Manish Bandlish, shared with PTI that the company exceeded Rs 15,000 crore in revenue last fiscal year, marking a significant milestone. He noted a remarkable 40% revenue increase over the past three years and expressed optimism about sustaining this growth trajectory.

"We are confident in our ability to add another Rs 1,500 to 2,000 crore



this year, supported by a strong start to the fiscal year and impressive performance in our summer-led product categories, which have grown by over 40% in volume terms," Bandlish stated.

Looking ahead, Mother Dairy will focus on strengthening its national presence through enhanced distribution networks, increased capacities, and a broadening product portfolio. The company has already launched around 30 new products this year and plans to introduce offerings in fermented dairy, sweets, and cheese to further engage consumers.

Key to its expansion strategy are new and upgraded facilities. A state-of-the-art mega-dairy processing plant in Nagpur, Maharashtra will process up to 10 lakh litres of milk per day, while additional capacities for table butter will be added at the Junagadh facility. New greenfield plants for pulp and frozen fruits and vegetables are also being established in Karnataka and Gujarat.

In the edible oils segment, the company aims to boost Dhara's market share through increased production and distribution efforts. Mother Dairy's diverse portfolio includes fresh milk, milk products, and a wide range of food items under the 'Safal' and 'Dhara' brands.

Established in 1974 as part of the 'Operation Flood' initiative to make India self-sufficient in milk, Mother Dairy now operates 9 company-owned milk processing plants and 16 third-party plants for edible oils. The company serves over 45 lakh litres of milk daily, with more than 35 lakh litres in Delhi-NCR alone.





## AUTO INDUSTRY TO INVEST RS 13,552 CR FOR 2 LAKH EV JOBS BY 2030

The Society of Indian Automobile Manufacturers (SIAM) has highlighted a significant challenge and opportunity for the Indian automotive sector, as the industry gears up to meet the government's ambitious goal of achieving 30% electric vehicle (EV) adoption by 2030. According to SIAM, there will be a pressing need for up to 2 lakh skilled professionals in the EV sector to fulfill this vision.

Vinod Aggarwal, President of SIAM and MD & CEO of Volvo Eicher Commercial Vehicles Ltd, emphasized the urgent requirement for a specialized workforce equipped with domain-specific skills in battery technology, powered electronics, and motor design. Speaking at a workshop on empowering an EV-ready workforce, Aggarwal stated, "One of

the major constraints the auto industry will face is the dearth of skilled electric vehicle capable manpower." Shailesh Chandra, SIAM Vice President and MD of Tata Motors Passenger Vehicles Ltd & Tata Passenger Electric Mobility Ltd, detailed that the industry will need nearly **\*\*one to two lakh professionals by 2030** to support the shift towards EVs. The demand will cover a range of roles from technicians to PhD scientists and engineers.

The SIAM EV Skill Gap Study reveals that achieving the goal of 100% localization of EV components will require adding 30,000 EV-ready workers annually until 2030, doubling the current rate of 15,000 per year. The study estimates a total talent investment of Rs 13,552 crore, with Rs 7,671 crore allocated

for hiring and Rs 5,881 crore for training.

The report also notes that 43% of the technical competencies required for EVs differ significantly from those for Internal Combustion Engines (ICE), necessitating substantial new skills development. Conversely, 27% of competencies overlap, suggesting opportunities for re-skilling existing professionals. To achieve the government's vision for the future of India's automotive sector, it is crucial to invest in both the training of new talent and the upskilling of current professionals. The industry faces a transformative period as it moves towards a more sustainable and technologically advanced future.





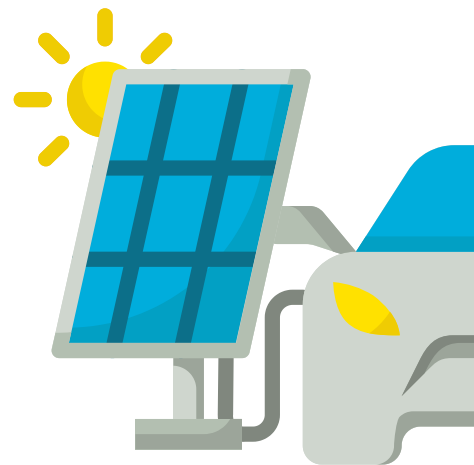
## TATA POWER SOLAR PARTNER WITH BOI FOR SOLAR, EV STATION FINANCING

Tata Power Solar Systems Ltd on Friday said it has partnered with Bank of India to facilitate easy financing for rooftop solar installations and establishment of electric vehicle (EV) charging stations.

The partnership is a significant milestone with Tata Power Solar becoming the first solar company to collaborate with BOI for both

solar and EV Charging Station financing and strengthening its leadership as a green energy solutions provider, a statement said.

This collaboration supports the government's initiatives to promote rooftop solar installations, targeting a wide spectrum of customers, including residential users under the PM Surya Ghar Yojana, housing



societies, and Micro, Small, and Medium Enterprises (MSMEs).

Under the PM Surya Ghar Yojana, residential customers seeking to install solar systems up to 3 KW can avail loans up to ₹2 lakh with only a 5% margin money requirement.

These loans are offered at an attractive interest rate of 7.10% per annum, are collateral-free, and have a tenure of up to 10 years.

For installations above 3 KW and up to 10 KW, loans can be availed up to ₹6 lakh with a 5% margin money requirement.

The interest rates for these loans range from 8.3% to 10.25% per annum, and these are also collateral-free with a tenure of up to 10 years.

Registered housing societies and residential welfare associations can benefit from loans up to ₹1 crore with a 10% margin money requirement.

All UDYAM-registered MSME customers looking to set up rooftop solar systems or EV charging stations can avail a loan of up to ₹30 crore.

These loans will have low interest rates starting from 9.35% per annum with a margin requirement of 15% and offer collateral-free options. Borrowers can avail higher repayment tenure of up to 120 months.

Benefits of MSE-GIFT (Green Investment & Financing for Transformation) interest subvention can also be obtained under the loan offering.



# COINDCX ACQUIRES MENA REGION'S CRYPTO LEADER BITOASIS




## Welcome to the CoinDCX Family

Indian crypto exchange CoinDCX has acquired BitOasis, the Middle East and North Africa's leading virtual assets trading platform, which boasts the highest trading volume in Emirati Dirhams.

CoinDCX had previously made a strategic investment in BitOasis in August 2023.

"Building on six years of success and supporting more than 15 million Indians in their crypto journey, CoinDCX aims to become the go-to trading platform for crypto worldwide. For us, investor protection has been paramount, and we have distinguished ourselves in India with unwavering compliance," said Sumit Gupta, Co-Founder of CoinDCX.

"Combined with the company's newly acquired licence in the Kingdom of Bahrain and the recent

reopening of its platform in Dubai, the acquisition will further empower BitOasis to strengthen and expand its presence across the MENA region as a leading player in the virtual assets ecosystem, licensed and regulated in multiple markets," CoinDCX and BitOasis said in a joint statement.

The acquisition comes as CoinDCX looks to expand globally.

"This principle will continue to guide our actions as we navigate new markets and opportunities. Our expansion strategy begins with the MENA region, capitalising on its mature market and the population's keen interest in crypto investment," said Sumit Gupta, co-founder and chief executive officer, CoinDCX.

With the acquisition, CoinDCX said users can expect improved crypto

services, access to more tokens, and increased liquidity.

Founded in 2016 and headquartered in Dubai, the BitOasis platform is available in 15 countries across the region.

It claims to have processed over \$6 billion in trading volumes and has raised more than \$40 million in funding from investors such as Wamda Capital, Jump Capital, Pantera Capital, and Global Founders Capital.

Founded in 2018, CoinDCX has raised over \$240 million in funding to date, according to data from market intelligence platform Tracxn.

The company is one of the earliest crypto exchanges in India to register with the Financial Intelligence Unit-India (FIU-IND)

## TATA POWER TO INVEST ₹20000 CRORE IN FY25 FOR GREEN ENERGY EXPANSION

Tata Power, a leading player in India's energy sector, has announced a substantial capital expenditure plan of ₹20,000 crore for FY25, significantly surpassing the ₹12,000 crore invested in FY24. This strategic move, revealed by Chairman N. Chandrasekaran at the company's Annual General Meeting (AGM) on Tuesday, underscores Tata Power's commitment to accelerating its green energy initiatives and expanding its market presence.

In his address to shareholders, Chandrasekaran highlighted the company's ambitious goals, including the exploration of small modular nuclear reactors pending governmental approvals and the pursuit of new distribution expansion opportunities across various states in alignment with government policies. "A large part of this capital expenditure will be directed towards enhancing our renewable energy portfolio, while a balanced portion will focus on expanding our transmission and distribution businesses," said Chandrasekaran. Tata Power aims to increase its consumer base from the current 12.5 million to 50 million through strategic distribution business expansions. The company is also dedicated to leading India's transition to green energy by providing round-the-clock renewable energy solutions, especially tailored for commercial and industrial consumers. As part of its growth strategy, Tata Power has set a target to expand its clean energy portfolio to 15 GW over the next five years, up from the current 9 GW, through both existing and new projects. The company is also making significant strides in the rooftop solar market, capitalizing on the PM Surya Ghar Yojana initiative to increase its market share.



Tata Power recently established a new 4.3 GW solar cell and module manufacturing facility in Tamil Nadu and continues to expand its electric vehicle infrastructure with 5,500 public and captive chargers across over 530 cities, and more than 86,000 home chargers installed. The company's 'Ghar Ghar Solar' initiative under PM Surya Ghar Yojana has already seen the completion of over 2 GW in rooftop projects and holds an

order book valued at ₹2,800 crore. In the financial highlights for the fiscal year, Tata Power reported a 10% increase in consolidated revenue to ₹61,542 crore and a 12% rise in profit after tax (PAT) to ₹4,280 crore. The company has also successfully maintained a net debt to equity ratio of less than 1, demonstrating a strong balance sheet despite ongoing and future investments.

## ELECTRONIC COMPONENTS WORTH ₹5.14 TRN PRODUCED UNDER PLI SCHEME

The Production Linked Incentive Scheme (PLI) for large-scale electronics manufacturing has boosted mobile phone production, including electronic components and semiconductor packaging to ₹5.14 lakh crore till June 2024.

Minister of State for Electronics and IT Jitin Prasada, in a written reply to the Rajya Sabha, said that to boost domestic manufacturing and attract investment in mobile phones value chain, including electronic components and semiconductor packaging, Production Linked Incentive Scheme (PLI) for large-scale electronics manufacturing was notified on April 1, 2020.

Till June 30, 2024, incremental investment of ₹8,390 crores had been made under the PLI scheme.



This has led to production of ₹5,14,960 crores till June 30, 2024," Prasada said.

Apple vendors Foxconn, Wistron, Samsung, Pegatron etc qualified for incentives under the scheme.

On April 1, 2020, Prasad announced the notification of the Scheme for Promotion of Manufacturing of Electronic Components and

Semiconductors (SPECS), which includes e-waste recycling, mechanics, and solar photovoltaic polysilicon.

"As of June 30, 2024, incremental investment of ₹8,803.14 crores had been made under the SPECS scheme. This has led to production of ₹18,083.55 crores till 30th June 2024," Prasada said.

## GOVT TO COVER MTNL'S \$5.1 BN BOND PAYMENTS AMID LIQUIDITY CRISIS



The Indian government will service all future bond payments for Mahanagar Telephone Nigam Ltd. as the state-owned company faces a liquidity crisis, according to a person familiar with the matter. The loss-making firm has ₹426.8

billion (\$5.1 billion) of interest and principal repayments due on local-currency bonds guaranteed by the government by 2034, data compiled by Bloomberg show. Of this total, ₹46.2 billion are due later this year.

The company is no longer solvent, said the person, who requested anonymity discussing private matters. The government has already covered MTNL's bond payment this month after the operator indicated it didn't have enough funds to pay the interest. The telecom sector has seen rapid growth in recent years, driven by economic expansion and increased mobile-phone usage. However, state-owned operators like MTNL have struggled to compete with private companies such as Reliance Jio Infocomm Ltd. and Bharti Airtel Ltd. MTNL's losses increased to ₹32.7 billion in the year ending March 2024, up from ₹29.2 billion the previous year.

This month, Care Ratings downgraded the rating on MTNL's ₹116.4 billion in loan facilities to D, citing delays in servicing bank credit. This loan facility is not guaranteed by the government.

## ICRA FORECASTS DOMESTIC COTTON SPINNING SECTOR TO REBOUND IN FY25

ICRA Limited, a leading credit rating agency, has issued a positive outlook for the domestic cotton spinning sector, projecting a notable rebound in FY25. According to ICRA's latest report, the sector is expected to expand by 6–8% in the upcoming fiscal year, driven by modest increases in yarn realisations and a 4–6% rise in production volumes.

This anticipated growth follows a challenging two-year period marked by declining yarn realisations and muted domestic demand. However, with the recovery of key downstream industries, including home textiles and ready-made clothing, signs of revival are beginning to emerge.

ICRA's FY25 outlook for the cotton spinning sector reveals a promising recovery trajectory, with the sector anticipated to grow by 6–8% driven by modest increases in yarn realisations and a projected 4–6% rise in production volumes. After facing a challenging two-year period characterized by declining yarn realisations and subdued domestic demand, the sector is beginning to recover, bolstered by a resurgence in demand from downstream industries such as home textiles and ready-made clothing. Although global demand for cotton yarn remains sluggish, a shift towards domestic sourcing is expected to mitigate some of these challenges, with exports likely to return to normal levels in FY25. Additionally, the sector's financial health is improving, with gross contribution margins recovering from a sharp 20% YoY contraction in FY24, and ICRA forecasts a further expansion in operating profit margins by 100–150 basis points for the remainder of FY25. Domestic cotton prices, which peaked in H1 FY23 and subsequently declined, are

projected to see a slight increase in the near future due to recovering demand and reduced cotton planting. Furthermore, following significant debt-funded capital expenditures in FY23 due to postponed investments during the Covid-19 pandemic, a modest rise in capital expenditure is expected in FY25. This increase will be driven by the need for machinery modernization, the China Plus One programme, and growing domestic demand from garment companies.

K. Srikumar, Senior Vice President and Co-Group Head of Corporate Sector Ratings at ICRA, commented, "The domestic cotton spinning sector is on a path to recovery, with improvements in gross contribution margins and a positive outlook for profit margins in FY25. The sector's financial health is expected to improve, supported by reduced leverage and efficient capital expenditure strategies." For more detailed insights and data, please refer to the full ICRA report.



## INOX WIND TO GET A NET DEBT-FREE AFTER PROMOTER INFUSES ₹900 CR

Shares of Inox Wind will be in focus in trade Thursday (July 4), after the wind energy solutions provider said its promoter Inox Wind Energy Ltd. (IWEL) infused ₹900 crore into the company.

In a statement Inox Wind Ltd (IWL) on Thursday announced the completion of infusion of ₹900 crore into the company by its

promoter Inox Wind Energy Ltd (IWEL).

"This fund infusion will help us become a net debt-free company, strengthening our balance sheet and help accelerate our growth. We expect substantial savings in interest expenses going ahead, aiding our profitability further," Kailash



Tarachandani, CEO of Inox Wind said.

The funds were raised by the IWEL on May 28, 2024, through sale of equity shares of IWL through block deals on the stock exchanges, witnessing participation of several marquee investors, as per the company statement.

The funds will be utilised by Inox Wind Ltd. to completely pare down its external term debt to achieve a net debt free status, the company said in a regulatory filing.

During the March 2024 quarter, Inox Wind Energy Ltd. held a 38.43% stake in the company. Including other promoter entities, the promoter group held a 52.87% stake in the firm. In case the promoter entity is indeed the seller, the promoter stake in Inox Wind will fall below the 50% mark.

Shares of Inox Wind settled 1.17% lower at ₹142.24. The stock has risen only 9% so far this year. Despite Wednesday's decline, shares of Inox Wind have risen over 250% in the last 12 months.

## VEDANTA SEEKS PARTNERS TO DEVELOP ZAMBIA MINES IT'S REGAINING

Vedanta Resources Ltd., the mining company that billionaire Anil Agarwal founded, is looking for business partners to boost output at the Zambian copper assets it's regaining control of after years of legal battles.

The company seeks partners to carry out exploration, development and production as part of a \$1 billion investment plan at the Konkola Copper Mines assets, it said in calls for expressions of interest in the state-owned Times of Zambia newspaper on Wednesday. The deadline is July 31. The company lost control of Konkola, or KCM, in 2019 after the government placed the operations under provisional liquidation, accusing Vedanta of lying about

expansion plans and not paying enough taxes. That sparked a years-long legal battle until Zambia agreed to the hand assets

back. Agarwal sees KCM as a key source of copper for India, which has limited supplies of its own.



## PLI APPROVAL: TOYS, LEATHER & FOOTWEAR, RS 6,000 CR OUTLAY

The Indian government has announced the introduction of the Production-Linked Incentive (PLI) scheme for the toys and footwear & leather sectors. According to budget documents, these initiatives will receive a combined outlay exceeding Rs 6,000 crore, with schemes slated to run until 2031-32 pending cabinet approval. Under the proposed scheme, the toys sector is set to benefit from an allocation of Rs 3,489 crore, aimed at stimulating local production and reducing dependency on imports. Similarly, the footwear and leather industry will receive Rs 2,600 crore, incentivizing growth and fostering employment opportunities across the sector.

"The PLI scheme has been instrumental in promoting

manufacturing prowess across various sectors," remarked a government official. "Expanding its scope to include toys and footwear & leather reflects our commitment to fostering self-reliance and bolstering India's manufacturing capabilities." Currently operational in 14 sectors with a total outlay of Rs 1.97 trillion, the PLI scheme has already catalyzed significant investments, with PLI companies investing approximately Rs 1.07 trillion by December 2023. This investment has led to incremental sales surpassing Rs 9 trillion and the creation of 700,000 jobs, highlighting the scheme's positive impact on the economy.

The announcement comes amid requests from other sectors such as furniture, bicycles, chemicals,

and construction equipment for inclusion in the PLI scheme. While these demands are under consideration, the government's focus remains on ensuring effective implementation and maximizing benefits for existing and new sectors. With the projected incentive outgo expected to rise to Rs 14,182 crore in the upcoming financial year, up from Rs 8,000 crore in FY24, the government anticipates a surge in production and investments as PLI benefits take effect. This expansion reaffirms India's commitment to becoming a manufacturing powerhouse and underscores the transformative potential of strategic economic policies.



## MAYNE PHARMA SUES SUN PHARMA OVER PATENT INFRINGEMENT

Mayne Pharma has filed a lawsuit against India's Sun Pharma over infringements of patents related to a certain product used for menopause-related vaginal pain, the Australian drug maker said on Thursday.

In the lawsuit filed at the United States District Court for New Jersey, Mayne Pharma accused its rival of violating all 20 Orange Book-listed patents linked to IMVEXXY - a vaginal insert aimed at reducing pain during sexual intercourse after menopause.

Orange Book-listed patents are those approved by the US Food and Drug Administration (FDA) and deemed safe to use.

The Australian drug maker said it filed the lawsuit after a notification indicated Sun Pharma's submission of an Abbreviated New Drug Application (ANDA) to the FDA seeking approval to market a

generic version of IMVEXXY. The ANDA is a request filed to the health regulator for approval of an already licensed drug to manufacture the medication in the United States. These application processes do not warrant the applicant to go through a clinical trial.

Sun Pharma did not immediately respond to a Reuters' request for

comment. Mayne Pharma's complaint also indicated that Sun Pharma filed a Paragraph IV certification, suggesting the latter challenged the patent's (IMVEXXY) listing in the Orange Book as invalid or inapplicable.

This "formally initiates the litigation process under the Hatch-Waxman Act and triggers a 30-month stay of any potential FDA approval for Sun Pharma's ANDA," Mayne Pharma said in a statement. IMVEXXY is distributed by TherapeuticsMD and had sealed the FDA's approval in 2018.



## ZEE ENTERTAINMENT PLANS \$239 MN FCCB ISSUE WITH A 10-YEAR TERM



Zee Entertainment Enterprises Ltd. has announced the launch of a Foreign Currency Convertible Bonds (FCCB) issue aimed at raising \$239 million, according to an exchange filing on Tuesday.

The FCCB issue will be structured into 10 series and proceeds will be drawn in tranches, the company stated. The bonds will be offered to Resonance Opportunities Fund, St. John's Wood Fund Ltd., and Ebisu Global Opportunities, with terms and conditions mutually agreed upon by the company and the investors.

These FCCBs will carry an annual coupon rate of 5% and will be unsecured and unlisted, with a maturity period of 10 years. If fully converted, the FCCBs will result in the issuance of up to 12.46 crore equity shares at a conversion price of ₹160.2 per share, with each share having a face value of ₹1.



## ₹44,000-CR TRANSMISSION DELAYS HIT POWER EXPANSION

India's efforts to avoid a future electricity shortage through accelerated capacity expansion are encountering significant challenges, with 32 major transmission projects worth ₹44,254 crore either already delayed or facing potential delays. According to the latest data from the Ministry of Statistics and Programme Implementation, as of April 2024, 18 out of 50 large-scale projects valued at ₹29,300 crore under the Power Grid Corporation of India (PGCIL) are experiencing an average delay of 32 months. Additionally, 8 projects bid out through the Tariff Based Competitive Bidding (TBCB) route, valued at ₹8,755 crore, are facing an average delay of 12 months. Indu Shekhar Chaturvedi, Director General of the Electric Power Transmission Association, highlighted that "Delays in implementing transmission projects will render new generation capacities ineffective, impacting the country's ability to meet peak power demand. This issue is compounded by the current climate change-induced heatwaves."

To meet future power needs, the Central Electricity Authority's draft plan estimates that India will require investments totaling ₹4.75 trillion by 2027 for developing transmission infrastructure, which includes lines, substations, and reactive compensation. The plan encompasses 170 transmission schemes with an estimated cost of over ₹3.13 trillion for inter-state transmission and about ₹1.61 trillion for intra-state systems.

PGCIL, which holds over 80% of the country's transmission projects, is seeing a gradual increase in the involvement of private companies through the TBCB route.

India's electricity demand has surged to unprecedented levels, with peak demand reaching 250 gigawatts (GW) in May 2024, marking a nearly 13% increase from the previous year. Forecasts suggest that peak demand could climb to 260 GW by September or October this year.

Anish Mandal, Partner at Deloitte, predicts that the peak power deficit could reach 35 GW by 2032 due to inadequate installed capacity. He emphasizes that "The deficit is not just about coal availability but also the lack of sufficient installed capacity. We have seen deficits of around 8-9 GW before, and this trend will likely continue and worsen by 2032." Mandal also pointed out that "Each state, particularly those rich in renewable energy resources, needs to develop plans for evacuation infrastructure to connect generation centers with load centers and the Inter-State

Transmission System (ISTS)." He advocates for reforms to encourage public-private partnerships (PPP) and competitive procurement for transmission projects.

The country's peak power demand has been growing at a compound annual growth rate of 11% in recent years, up from the 5-6% growth rate observed over the past decade. Anujesh Dwivedi, Partner at Deloitte India, notes that "The increase in adverse weather events and the inadequacy of transmission and distribution systems in coping with such events is an area where the government is expected to focus in the upcoming Budget."

As of June 30, 2024, India's cumulative installed power capacity stands at 446.2 GW, comprising 242.9 GW of thermal power and 195 GW of renewable energy. Despite ongoing efforts, there remains a significant gap in renewable energy capacity additions, with an annual requirement of 40-45 GW that has not been met.



## MANKIND PHARMA FRONTRUNNER IN BHARAT SERUMS \$1.5 BN BID



Mankind Pharma Ltd. is emerging as the frontrunner to acquire Bharat Serums & Vaccines Ltd. in a deal that could value the target company at around \$1.5 billion, according to people with knowledge of the matter.

Mankind Pharma, which has brands including Manforce Condoms and Prega News pregnancy tests, is in advanced talks to buy a controlling stake in Bharat Serums from Advent International, the people said, asking not to be identified discussing private information. An announcement could come as soon as the next few weeks, they said.

Private equity firm Advent, which acquired a majority stake in Bharat Serums in 2019, is looking to exit and return liquidity to investors, the people said.

Deliberations are ongoing and talks could fall apart or another buyer may emerge, they said. Representatives for Advent and Bharat Serums declined to comment.

Mankind Pharma didn't respond to requests for comment.

Mankind Pharma rose as much as 1.2% following Thursday's Bloomberg News report. The shares are up about 6.5% this year and 10% in the past 12 months. Founded in 1971, biopharmaceutical company Bharat Serums has a research and development centre in Mumbai with over 100 scientists and operations that cover more than 70 countries, as well as subsidiaries in Germany, the Philippines and the US, according to its website.

## INDIAN PHARMA INDUSTRY REGISTERS 6% GROWTH IN JULY 24: PHARMARACK

The Indian pharmaceutical market (IPM) experienced a 6.1% growth in July, with major therapies experiencing positive value growth despite a negative volume growth of -2.1%, according to Pharmarack. Anti-infective, respiratory, and gastrointestinal therapies experienced double-digit value growth of 12.8%, 10.5%, and 9.7%, respectively, thereby driving overall IPM growth. Sheetal Sapale, vice-president (commercial) at Pharmarack, reported that despite overall negative volume growth in the IPM for July 2024, some categories experienced impressive volume growth and decent new product growth for July 2024. Seasonality-driven molecules and molecular combinations, especially anti-infectives, have shown a relatively stronger volume-driven growth," the firm stated in its report. Growth in the moving annual turnover (MAT, which is the previous 12 months' turnover) for IPM between August 2023 and July

2024 stood at 7.6%, leading to a total turnover of over ₹2.03 trillion in IPM, while volumes in the domestic market grew by 0.2%.

The MAT of leading therapy areas such as anti-infectives, cardiac, and gastrointestinal, which constitute around 38% of IPM, showed robust volume growth at 10.1%, 9%, and 8.9%, respectively.

While top players registered modest monthly value growth in the domestic market in July 2024, players such as Fourrts (41.4%), Natco (36.5%), FDC (22.1%), Torrent (15.9%), and Intas (15.7%) posted significant monthly value growth among the top 40 companies in the IPM.

GSK's antibiotic drug Augmentin and USV's anti-diabetic drug Glycomet GP continued to be the top-selling medicine brands for the month, with sales of ₹75 crore and ₹68 crore, respectively.



Infosys said Hemant Lamba, Executive Vice President and Global Head of Strategic Sales, has resigned from the company.



Hemant Lamba

The government has appointed Robert Jerard Ravi as BSNL's new CMD, effective July 15.



Robert Jerard

SpiceJet, India's prominent low-cost airline, announced the resignation of Chief Financial Officer Ashish Kumar



Ashish Kumar

Anuj Poddar Resigns from Bajaj Electricals CEO Role



Anuj Poddar

# RBI UNVEILS PCA FRAMEWORK FOR URBAN CO-OPERATIVE BANKS



The Reserve Bank of India has issued a corrective action framework for primary Urban Cooperative Banks (UCBs), which shall be followed promptly.

The provisions of the prompt corrective action framework will be effective from April 1, 2025, the RBI said in a statement on Friday. The objective of the PCA Framework is to enable supervisory intervention at an appropriate time and require the UCBs to initiate and implement remedial measures in a timely manner, to restore their financial health. The Reserve Bank had issued a Supervisory Action Framework (SAF) as an early intervention tool for bringing about desired improvements in weak UCBs and UCBs which are experiencing financial stress. "This PCA framework shall replace the SAF," the RBI said in a statement. The revised framework seeks to provide flexibility in designing

entity-specific supervisory action plans based on the assessment of risks on a case-by-case basis, the central bank said.

"The framework has been suitably harmonised with similar frameworks applicable for Scheduled Commercial Banks and Non-Banking Financial Companies, with suitable modifications keeping in mind the underlying principle of proportionality," it said.

RBI said the PCA framework is largely principle-based with fewer number of parameters as compared to the SAF, without any dilution in the supervisory rigour.

"The revised framework is expected to give more focus on the larger UCBs requiring more intensive monitoring by optimal utilisation of supervisory resources," it added.

Capital, asset quality and profitability will be the key areas for monitoring in the revised PCA Framework.

The prompt corrective action framework has been made applicable to urban cooperative banks in Tier 2, Tier 3, and Tier 4. Tier 1 UCBs have been excluded from the corrective action framework for the present. The urban cooperative banks have been categorised into four tiers for regulatory purposes.

"However, they shall continue to be subjected to enhanced monitoring under the extant supervisory framework," said the RBI.



# RBI TO KEEP POPULAR GOVERNMENT BOND TENORS FREE OF FOREIGN CURBS

India has no plans to reimpose foreign investor limits on new issuances of 5 year, 7 year and 10 year bonds, a government source aware of the development said on Wednesday, after curbs were imposed on bonds with longer tenors.

On Monday, the Reserve Bank of India said that in consultation with the government it had decided that foreign portfolio investors (FPIs) would no longer have access to new Indian government bonds with 14 year and 30 year tenors under the fully accessible route (FAR).

Foreign investors see India's decision to return to curbs on purchases of some government securities as a flip-flop in policy that may force them to revise investment strategies, global fund managers said on Tuesday.

"One objective of excluding 14 year and 30 year securities is to focus Foreign Portfolio Investors demand in securities up to 10 years and thereby improve liquidity in this segment," the source said on condition of anonymity as the discussions are not public.

"In future, securities of 5 year, 7 year, and 10 year are planned to be kept under the FAR," the source added.

India could choose to reimpose foreign investment limits on some government securities, if the inclusion of local bonds in JPMorgan's emerging market debt index leads to a deluge of inflows, India's Economic Affairs Secretary Ajay Seth told Reuters in an interview last week.

The decision on exclusions from the FAR category is not based on any consideration of volatility, as 5 year and 10 year securities have attracted the most attention of foreign investors, the source said.



"The market has adequate liquidity to absorb any volatility arising from inflows," the person added.

Foreign funds can continue to invest in all securities, including the 14 year and 30 year bonds, through

the secondary market, as against a limit of 6.0% of outstanding stock accessible to foreigners the actual usage is quite low, the source said. "There is adequate space in this category."

# GLOBAL MARKET OVERVIEW

## UNITED STATES

US earnings season continued with four of the 'magnificent seven' reporting results for the previous quarter. Despite investors feeling underwhelmed, the tech sector experienced pressure for most of July. The S&P 500 gained 1.2% over the month, with over half of S&P companies reporting, suggesting a resilient US economy. Investors shifted towards small-cap equity stocks, leading to the largest one-month outperformance of the Russell 2000 versus the Nasdaq 100 in over 20 years.

2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	July '24
Japan TOPIX 12.1%	UK FTSE All-Share 16.8%	MSCI Asia ex-Japan 42.1%	US S&P 500 -4.4%	US S&P 500 31.5%	MSCI Asia ex-Japan 25.4%	US S&P 500 28.7%	UK FTSE All-Share 0.3%	Japan TOPIX 28.3%	Japan TOPIX 19.5%	UK FTSE All-Share 3.1%
MSCI Europe ex-UK 9.1%	US S&P 500 12.0%	MSCI EM 37.8%	UK FTSE All-Share -9.5%	MSCI Europe ex-UK 27.5%	MSCI EM 18.7%	MSCI Europe ex-UK 24.4%	Japan TOPIX -2.5%	US S&P 500 26.3%	US S&P 500 16.7%	US S&P 500 1.2%
US S&P 500 1.4%	MSCI EM 11.6%	Japan TOPIX 22.2%	MSCI Europe ex-UK -10.6%	UK FTSE All-Share 19.2%	US S&P 500 18.4%	UK FTSE All-Share 18.3%	MSCI Europe ex-UK -12.2%	MSCI Europe ex-UK 17.3%	MSCI Europe ex-UK 11.0%	MSCI Europe ex-UK 0.6%
UK FTSE All-Share 1.0%	MSCI Asia ex-Japan 5.8%	US S&P 500 21.8%	MSCI Asia ex-Japan -14.1%	MSCI EM 18.9%	Japan TOPIX 7.4%	Japan TOPIX 12.7%	US S&P 500 -18.1%	MSCI EM 10.3%	UK FTSE All-Share 10.8%	MSCI EM 0.4%
MSCI Asia ex-Japan -8.9%	MSCI Europe ex-UK 3.2%	MSCI Europe ex-UK 14.5%	MSCI EM -14.2%	MSCI Asia ex-Japan 18.5%	MSCI Europe ex-UK 2.1%	MSCI EM -2.2%	MSCI Asia ex-Japan -19.4%	UK FTSE All-Share 7.9%	MSCI Asia ex-Japan 9.9%	MSCI Asia ex-Japan -0.1%
MSCI EM -14.6%	Japan TOPIX 0.3%	UK FTSE All-Share 13.1%	Japan TOPIX -16.0%	Japan TOPIX 18.1%	UK FTSE All-Share -9.8%	MSCI Asia ex-Japan -4.5%	MSCI EM -19.7%	MSCI Asia ex-Japan 6.3%	MSCI EM 8.1%	Japan TOPIX -0.5%

Data as of 31 July 2024

## EURO ZONE

European stocks fell, with the MSCI Europe (excluding-UK) returning 0.6% in the month, largely due to a disappointing Purchasing Managers' Index PMI print and uncertainties surrounding the French election, indicating a slight tempering of eurozone economic growth.

## UNITED KINGDOM

UK stocks surged, with the FTSE All-Share rising by 3.1% in July. Robust service sector PMIs in the month of July and stronger Q2 economic growth, both pointed to improving economic momentum. Markets did not react significantly to the general election, as Labour's victory was assumed.

## JAPAN

The Japanese TOPIX index fell 0.5% last month due to global tech stock weakness and a strengthening yen. Expectations of Fed interest rate cuts and Bank of Japan's interest rate hike led to a 6.5% yen appreciation versus the US dollar.

## CHINA

Chinese equity markets experienced a 1.2% in US dollar terms drop in the MSCI China Index due to real estate sector challenges and economic spill over effects. However, authorities implemented liquidity support measures, such as cutting the reverse repo rate and lowering the loan prime rate, to stimulate lending and support economic growth.



# SERVICES GROWTH SLOWS A TOUCH BUT STILL SOLID IN JULY: PMI DATA



Growth in India's services sector remained upbeat in July on robust demand, leading to strong job creation, despite elevated cost pressures pushing up selling-price inflation to a seven-year high, a survey revealed.

The HSBC final India Services Purchasing Managers' Index, compiled by S&P Global, fell marginally to 60.3 in July from 60.5 in June and was considerably below a preliminary estimate of 61.1.

However, the index remained above the 50-mark for the 36th consecutive month, marking the longest expansion streak since the series' inception in December 2005, indicating a sharp expansion pace.

"Service sector activity rose at a slightly slower pace in July, with new business increasing further, primarily driven by domestic demand. Looking ahead, services firms remained optimistic about the outlook for year-ahead," noted Pranjul Bhandari, chief India economist at HSBC.

Strong demand and favourable conditions edged up the new business sub-index. International demand, though increasing at a slower pace than June's fastest rise in a decade, also indicated robust demand from abroad.

The new export business gauge was the third-highest since the sub-index was added to the survey in September 2014. The first and second highest were also recorded this year in May and June, respectively.

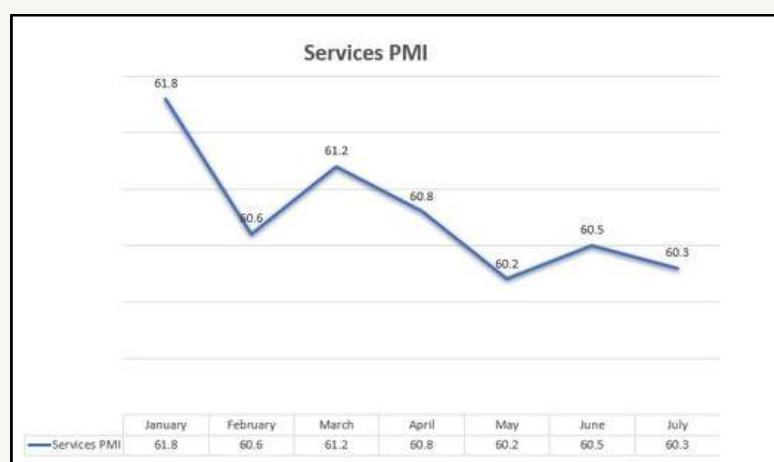
The solid demand outlook drove a rebound in expectations for activity in the next 12 months, lifting the future activity sub-index from an 11-month low set in June.

That led to another strong level of hiring, despite easing mildly from June's 22-month high. Companies hired extra workers to meet the expansion.

Higher raw material and labour costs added to expenses faced by service providers last month and they increased their prices at a faster pace.

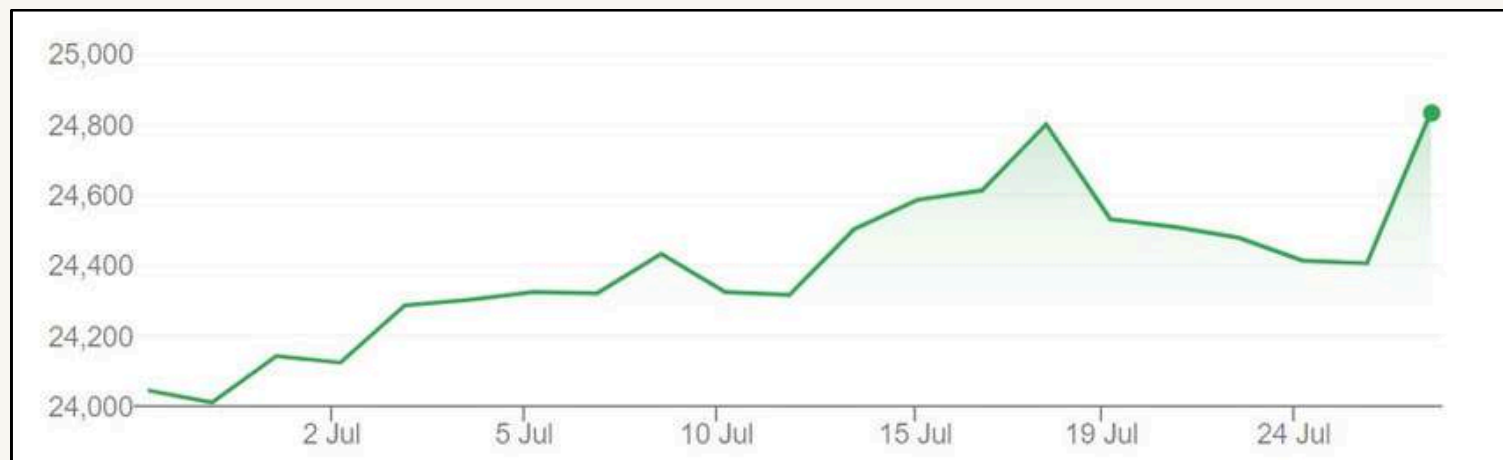
Selling price inflation rose significantly last month, and was the joint-highest in seven years as firms passed on costs to clients, the survey showed.

However, there was no clear majority on where the interest rate would end this year. A manufacturing index, released last week dipped modestly to 58.1 in June, which combined with the small retreat in the services reading, brought the overall Composite PMI down to 60.7 from June's 60.9.



## HSBC India Services PMI

# NIFTY 50 MONTHLY CHART



As per 26-July-24

## Top 5 Nifty 50 monthly gainers

Company Name	Last Price(₹)	Prev Price(₹)	Change(%)	Change(₹)
ONGC	331.60	267.75	23.85	63.85
Infosys	1878.90	1540.70	21.95	338.20
SBI Life Insurance	1750.95	1450.90	20.68	300.05
HDFC Life Insurance	703.35	589.05	19.40	114.30
ITC	502.20	423.95	18.46	78.25

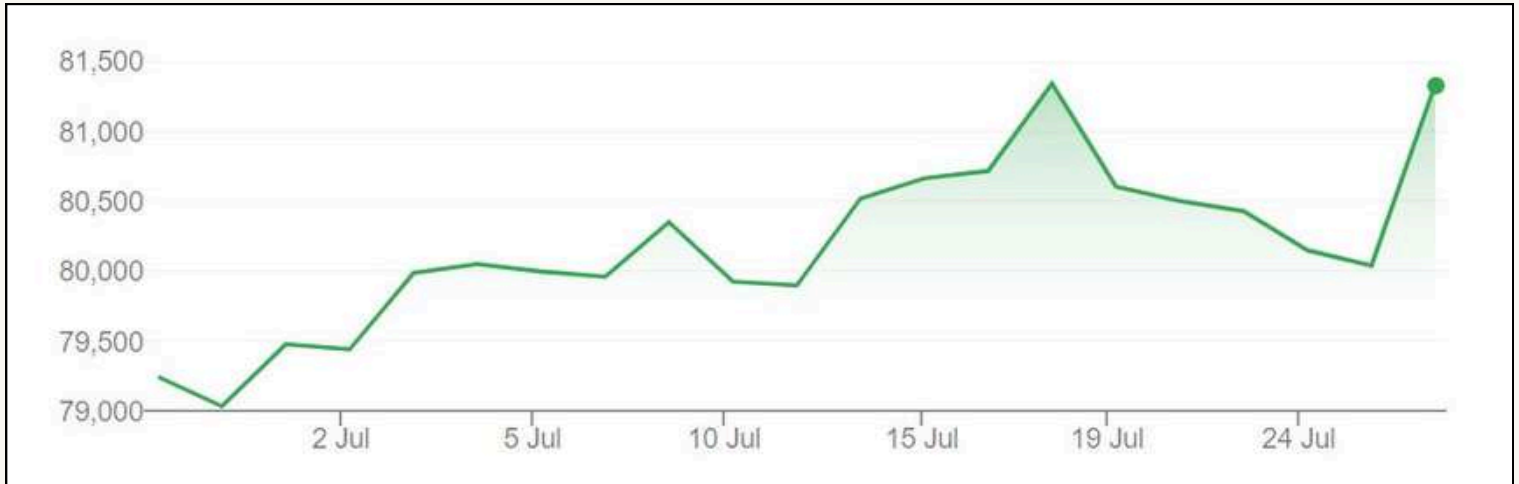
The Nifty 50 index showed mixed results, with certain stocks like ONGC, Infosys, SBI Life Insurance, HDFC Life Insurance, and ITC enjoying notable gains due to positive news and favorable market conditions. On the other hand, Axis Bank, IndusInd Bank, Tata Steel, Bajaj Finance, and HDFC Bank faced challenges and saw declines. Despite these varied performances, the overall market sentiment remained mixed, reflecting the diverse trends across different sectors within the Nifty 50 index.

## Top 5 Nifty 50 monthly losers

Company Name	Last Price(₹)	Prev Price(₹)	Change(%)	Change(₹)
Axis Bank	1177.35	1285.40	-8.41	-108.05
Indusind Bank	1403.90	1497.90	-6.28	-94.00
Tata Steel	162.55	172.56	-5.80	-10.01
Bajaj Finance	6789.75	7158.20	-5.15	-368.45
HDFC Bank	1618.15	1701.50	-4.90	-83.35



# SENSEX MONTHLY CHART



As per 26-July-24

## Top 5 Sensex monthly Gainers

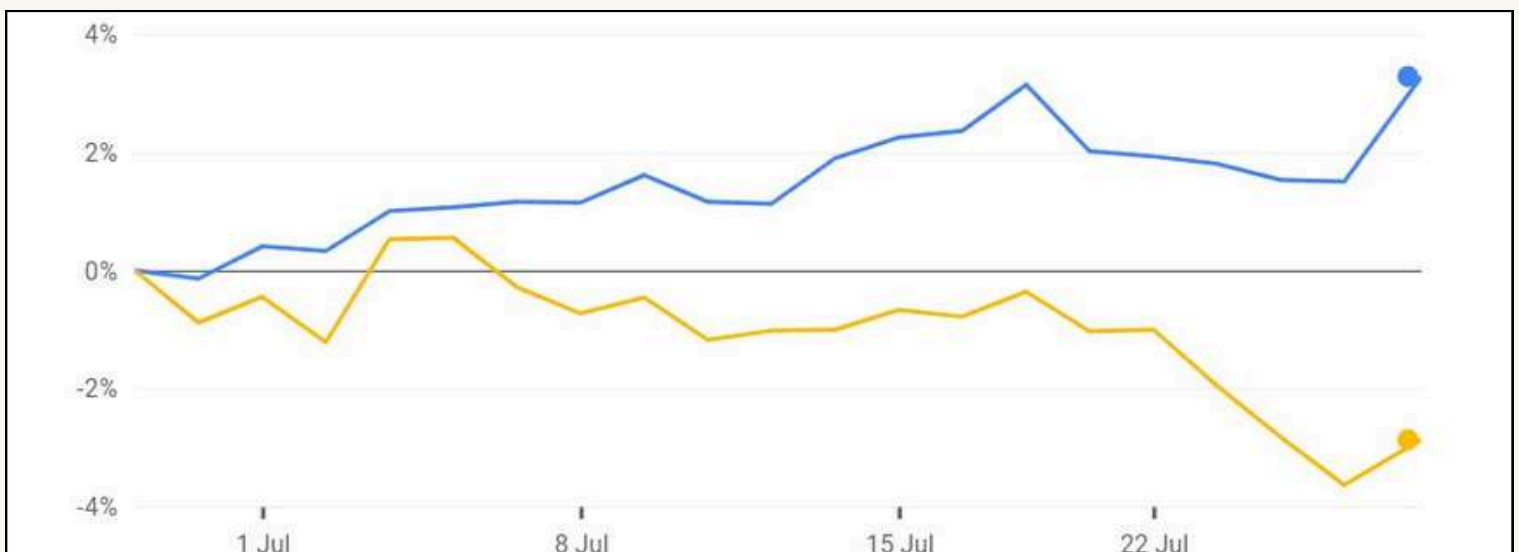
Company Name	Last Price(₹)	Prev Price(₹)	Change(%)	Change(₹)
Infosys	1878.75	1541.35	21.89	337.40
ITC	502.60	423.90	18.57	78.70
Tata Motors	1118.40	951.75	17.51	166.65
TCS	4387.95	3856.05	13.79	531.90
HCL Tech.	1634.20	1444.50	13.13	189.70

## Top 5 Sensex monthly losers

Company Name	Last Price(₹)	Prev Price(₹)	Change(%)	Change(₹)
Axis Bank	1177.60	1285.9	-8.42	-108.30
Indusind Bank	1403.40	1497.75	-6.30	-94.35
Tata Steel	162.60	172.55	-5.77	-9.95
Bajaj Finance	6789.40	7156.35	-5.13	-366.95
HDFC Bank	1617.80	1699.5	-4.81	-81.70

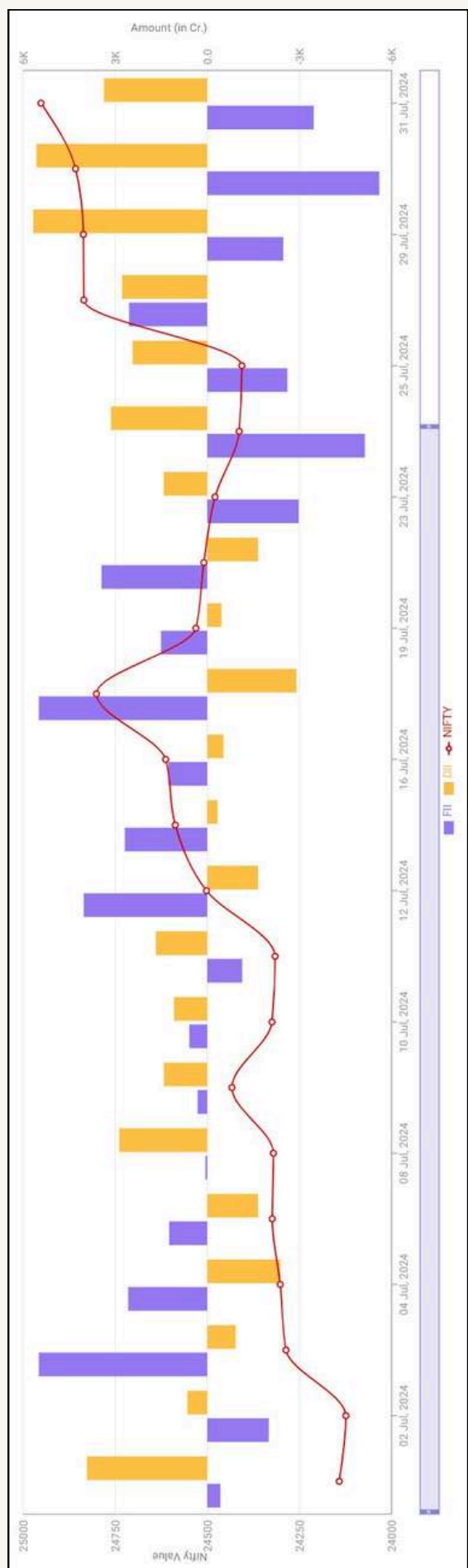
The Sensex experienced fluctuating trends, with Infosys leading the way with a 21.89% gain. This surge may be due to favorable company-specific developments or industry trends. Meanwhile, Axis Bank and Indusind Bank experienced declines of 8.42% and 6.30%, respectively. Investors remained cautious due to uncertainties and market volatility. Banks like HDFC Bank and Axis Bank showed resilience and positive momentum.

# NIFTY 50 VS NIFTY BANK



As per 26-July-24

# FII & DIIs Investment tracker

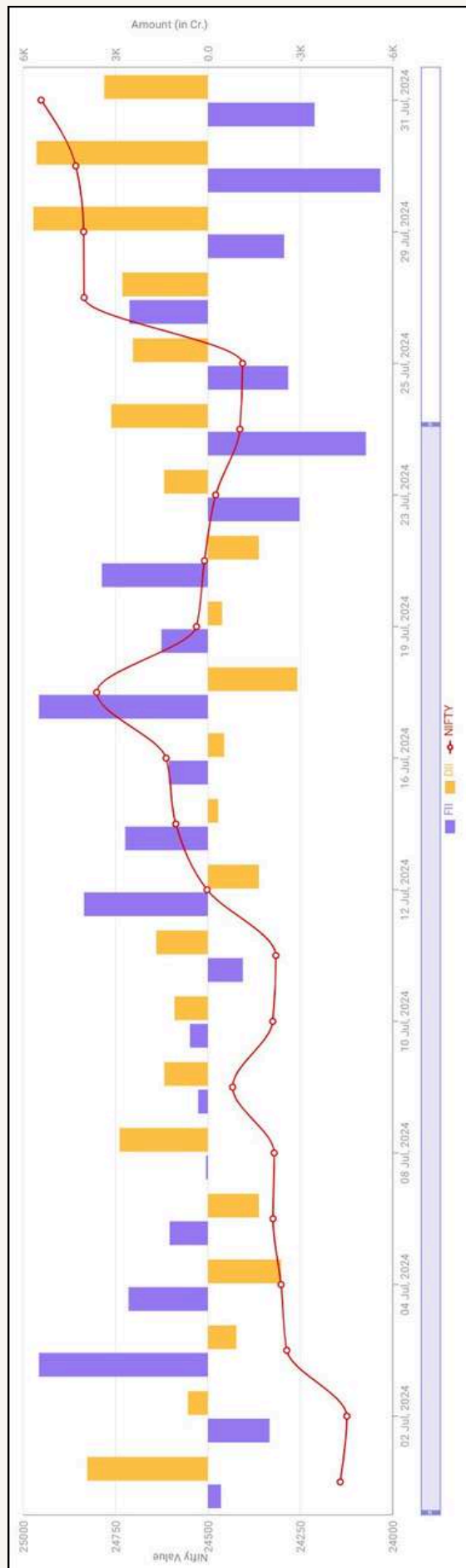


FII (INR crore)				
Month	Buy Amount	Sell Amount	Net Amount	Nifty
Jul-24	355944.77	350536.94	5407.83	24951.15(31 July, 24)
31-Jul-24	20048.84	23511.2	-3462.36	24951.15 (0.38%)
30-Jul-24	14451.86	20050.5	-5598.64	24857.3 (0.09%)
29-Jul-24	17371.87	19846.41	-2474.54	24836.1 (0.01%)
26-Jul-24	18201.3	15654.92	2546.38	24834.85 (1.76%)
25-Jul-24	14682.92	17288.41	-2605.49	24406.1 (-0.03%)
24-Jul-24	16121.97	21252.87	-5130.9	24413.5 (-0.27%)
23-Jul-24	14330.77	17306.08	-2975.31	24479.05 (-0.12%)
22-Jul-24	16970.11	13526.05	3444.06	24509.25 (-0.09%)
19-Jul-24	15892.61	14386.49	1506.12	24530.09 (-1.09%)
18-Jul-24	25520.62	20036.99	5483.63	24800.85 (0.76%)
16-Jul-24	14482.47	13211.02	1271.45	24613 (0.11%)
15-Jul-24	14857.07	12172.29	2684.78	24586.7 (0.35%)
12-Jul-24	19113.62	15092.02	4021.6	24502.15 (0.77%)
11-Jul-24	15359.94	16496.95	-1137.01	24315.95 (-0.03%)
10-Jul-24	17464.23	16880.27	583.96	24324.45 (-0.45%)
09-Jul-24	14537.07	14222.61	314.46	24433.2 (0.46%)
08-Jul-24	13564.41	13503.43	60.98	24320.55 (-0.01%)
05-Jul-24	13354.3	12112.97	1241.33	24324.85 (0.09%)
04-Jul-24	13837.28	11261.43	2575.85	24302.15 (0.06%)
03-Jul-24	18023.92	12540.29	5483.63	24286.5 (0.67%)
02-Jul-24	14551.15	16551.27	-2000.12	24123.85 (-0.07%)
01-Jul-24	13206.44	13632.47	-426.03	24141.95 (0.55%)

As per 31-July-24

- Foreign Institutional Investors (FIIs) recorded a total net inflow of ₹5,407.83 crore throughout July 2024. This positive net investment contributed to the Nifty 50 index ending the month at 24,951.15 points, reflecting an overall upward trend despite daily fluctuations.
- Significant net inflows were observed on 12th, 18th, and 26th July. On these days, inflows ranged from ₹4,021.60 crore to ₹5,483.63 crore, leading to notable increases in the Nifty 50 index. For instance, the index rose by up to 1.76% on 26th July due to strong buying activity.
- Towards the end of the month, substantial net outflows were recorded on 30th and 31st July. On these days, outflows ranged from ₹3,462.36 crore to ₹5,598.64 crore, which led to minimal gains or slight declines in the Nifty index.

# FII & DII Investment tracker



DII (INR crore)				
Month	Buy Amount	Sell Amount	Net Amount	Nifty
Jul-24	340739.13	317253.11	23486.02	24951.15(31 July, 24)
31-Jul-24	16592.56	13226.05	3366.51	24951.15 (0.38%)
30-Jul-24	18718.94	13153.84	5565.1	24857.3 (0.09%)
29-Jul-24	18993.38	13327.84	5665.54	24836.1 (0.01%)
26-Jul-24	18856.44	16082.13	2774.31	24834.85 (1.76%)
25-Jul-24	15760.02	13328.33	2431.69	24406.1 (-0.03%)
24-Jul-24	17787.34	14650.04	3137.3	24413.5 (-0.27%)
23-Jul-24	17799.44	16380.62	1418.82	24479.05 (-0.12%)
22-Jul-24	13552.91	15205.25	-1652.34	24509.25 (-0.09%)
19-Jul-24	15051.42	15512.98	-461.56	24530.09 (-1.09%)
18-Jul-24	15676.29	18580.54	-2904.25	24800.85 (0.76%)
16-Jul-24	14935.86	15465.34	-529.48	24613 (0.11%)
15-Jul-24	15033.05	15364.05	-331	24586.7 (0.35%)
12-Jul-24	14490.17	16141.62	-1651.45	24502.15 (0.77%)
11-Jul-24	15835.3	14158.83	1676.47	24315.95 (-0.03%)
10-Jul-24	15152.85	14070.45	1082.4	24324.45 (-0.45%)
09-Jul-24	13615.06	12198.6	1416.46	24433.2 (0.46%)
08-Jul-24	14355.09	11488.3	2866.79	24320.55 (-0.01%)
05-Jul-24	12695.07	14346.43	-1651.36	24324.85 (0.09%)
04-Jul-24	11303.32	13678.5	-2375.18	24302.15 (0.06%)
03-Jul-24	14121.15	15045.58	-924.43	24286.5 (0.67%)
02-Jul-24	14203.4	13555.15	648.25	24123.85 (-0.07%)
01-Jul-24	16210.07	12292.64	3917.43	24141.95 (0.55%)

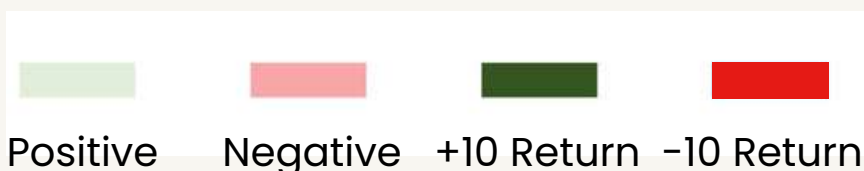
As per 31-July-24

- Domestic Institutional Investors (DIIs) had a net inflow of ₹23,486.02 crore in July 2024. This contributed to a positive closing of the Nifty 50 index at 24,951.15 points on July 31st.
- Major inflows were recorded on 30th, 29th, and 26th July, with net amounts of ₹5,565.10 crore, ₹5,665.54 crore, and ₹2,774.31 crore, respectively. These inflows corresponded with notable gains in the Nifty, including a 1.76% rise on 26th July.
- Significant outflows occurred on 18th, 19th, and 22nd July, with net amounts of -₹2,904.25 crore, -₹461.56 crore, and -₹1,652.34 crore, respectively. These outflows led to declines or minimal gains in the Nifty index on these days.

## NIFTY 200 TRACKER

S. No	Symbol	Current Market Price	52W H	52W L	30 D %CHNG
1	PAYTM	509.05	998.3	310	24.36
2	SHRIRAMFIN	2,934.00	3,059.45	1,760.10	-2.14
3	BHARATFORG	1,690.00	1,804.50	867.1	0.32
4	MPHASIS	3,017.65	3,080.95	2,069.10	25.23
5	ASHOKLEY	246.5	248.89	157.55	2.58
6	PEL	993	1,139.95	736.6	9.34
7	CIPLA	1,586.50	1,600.00	1,042.15	6.48
8	DIVISLAB	4,792.25	4,810.00	3,295.30	5.4
9	IDEA	15.98	19.18	7.5	-11.32
10	PIIND	4,214.50	4,214.50	3,220.00	11.42
11	TATAPOWER	445	464.2	219.8	2.89
12	INDUSTOWER	446	447.35	157.35	24.92
13	SJVN	148	170.5	52.75	14.22
14	DELHIVERY	396.75	488	354.2	-0.29
15	BHARTIARTL	1,511.75	1,536.25	847.05	3.76
16	APOLLOHOSP	6,650.00	6,874.45	4,726.00	8.6
17	LAURUSLABS	451.7	484.3	328.15	5.05
18	LTF	180.6	194.25	116.5	-0.68
19	BALKRISIND	3,284.70	3,363.95	2,193.80	3.29
20	INDHOTEL	647.7	662.95	371.6	-0.45
21	VEDL	447.25	506.75	208	0.54
22	JSWENERGY	693	752	286	-2.63
23	JINDALSTEL	972	1,097.00	581.6	-7.14
24	BANDHANBNK	192.6	263.1	169.15	-6.36
25	ADANIPTS	1,540.75	1,621.40	741.9	5.11
26	CHOLAFIN	1,412.05	1,476.20	997.25	-1.35
27	GMRINFRA	97.42	101.25	47.9	-1.03
28	NMDC	237.9	286.35	110.9	-4.29
29	WIPRO	524.5	579.9	375.05	5.98
30	OBEROIRLTY	1,788.75	1,953.05	1,051.10	-0.64
31	SAIL	147.41	175.35	81.8	2.38
32	TATASTEEL	162.62	184.6	114.6	-5.8
33	ADANIEN	3,072.25	3,743.90	2,142.00	-2.84
34	SUNPHARMA	1,721.00	1,723.80	1,068.35	12.69
35	DIXON	11,268.00	12,879.00	4,000.05	-1.1
36	SBILIFE	1,750.60	1,777.70	1,251.65	20.68
37	LTIM	5,780.00	6,442.00	4,513.55	11.8
38	HCLTECH	1,638.80	1,697.35	1,096.00	13.27
39	ICICIPRULI	724.1	731.45	463.45	21.53
40	HINDALCO	667.05	715.25	438.15	-1.05
41	PFC	538.9	580	189.52	12.27
42	AUBANK	650.9	813.4	553.7	-6.07
43	INFY	1,880.00	1,883.00	1,333.25	21.95

As per 26-July-24



## NIFTY 200 TRACKER

S. No	Symbol	Current Market Price	52W H	52W L	30 D %CHNG
44	LICHSGFIN	790	826.75	390	1.61
45	BEL	310.45	340.5	123.5	0.99
46	ABCAPITAL	224.11	246.9	155	-5.96
47	ABB	7,849.00	9,149.95	3,850.00	-6.43
48	HDFCLIFE	703.25	710.6	511.4	19.4
49	TIINDIA	4,148.00	4,681.70	2,758.00	-1.65
50	COALINDIA	508.45	527.4	226.85	8.77
51	TATACOMM	1,884.90	2,084.65	1,543.40	2.43
52	UPL	544.5	639.05	447.8	-4.59
53	JSWSTEEL	899	959.4	723	-2.03
54	NAUKRI	7,210.00	7,210.00	3,972.05	6.51
55	IDBI	104.3	106.6	56.85	23.21
56	POONAWALLA	375.75	519.7	336.3	-9.82
57	ZOMATO	225.35	232	81.6	13.88
58	SUPREMEIND	5,419.40	6,460.00	3,182.25	-5.69
59	ADANIPOWER	713.6	895.85	250.1	-1.01
60	CONCOR	1,041.00	1,180.00	645.9	-0.7
61	DALBHARAT	1,817.00	2,430.70	1,651.40	-0.42
62	RECLTD	623.55	654	171.3	21.39
63	ALKEM	5,314.00	5,578.80	3,447.00	6.36
64	NHPC	104.55	118.4	48.4	4.93
65	LUPIN	1,846.00	1,849.90	937.6	16.23
66	LICI	1,190.00	1,197.00	597.35	18.27
67	M&M	2,881.80	3,013.50	1,415.75	1.27
68	SRF	2,459.00	2,693.95	2,082.25	2.39
69	MAXHEALTH	949	979.9	508.5	7.85
70	TORNTPHARM	3,160.00	3,257.15	1,772.05	14.49
71	APOLLOTYRE	550	558.5	365	6.31
72	MOTHERSON	196	208.88	86.8	1.37
73	ASTRAL	2,226.50	2,454.00	1,740.00	-7.92
74	ITC	501.55	510.65	399.35	18.46
75	TVSMOTOR	2,507.00	2,528.80	1,317.00	5.52
76	TATAMOTORS	1,116.05	1,120.50	593.3	17.49
77	TITAN	3,484.05	3,886.95	2,882.45	3.6
78	EICHERMOT	5,013.00	5,058.90	3,274.90	5.76
79	BAJFINANCE	6,799.50	8,192.00	6,187.80	-5.15
80	VOLTAS	1,494.65	1,560.00	756.95	-0.34
81	TATACHEM	1,071.20	1,349.00	933	-1.99
82	CUMMINSIND	3,691.50	4,171.90	1,653.30	-7.03
83	BAJAJ-AUTO	9,483.00	10,038.80	4,541.00	0.19
84	LT	3,699.00	3,919.90	2,585.00	2.14
85	IPCALAB	1,286.00	1,374.60	792.6	16.08
86	TATAMTRDVR	763.25	767.2	392.95	19.68

As per 26-July-24



Positive



Negative



+10 Return

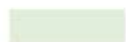


-10 Return

## NIFTY 200 TRACKER

S. No	Symbol	Current Market Price	52W H	52W L	30 D %CHNG
87	ZEEL	143	299.7	125.5	-8.35
88	PETRONET	372.8	377.95	191.7	18.32
89	KOTAKBANK	1,811.15	1,926.50	1,543.85	0.87
90	BERGEPAIN	541	679.75	439	9.4
91	DLF	828	967.6	463.05	0.48
92	ULTRACEMCO	11,664.05	12,078.00	7,987.65	4.76
93	ESCORTS	4,135.00	4,409.55	2,352.05	-2.48
94	LALPATHLAB	3,074.95	3,095.00	1,943.70	12.08
95	AUROPHARMA	1,388.00	1,409.90	784.55	15.71
96	BIOCON	368.5	376.8	217.5	4.64
97	PATANJALI	1,670.00	1,764.40	1,169.95	7.15
98	INDUSINDBK	1,404.00	1,694.50	1,354.05	-6.28
99	PNB	119.84	142.9	58.55	-3.55
100	BANKBARODA	249.75	299.7	185.75	-11.12
101	ACC	2,624.00	2,844.00	1,803.00	0.9
102	INDIANB	577.55	632.7	325.1	7.55
103	CANBK	113.84	128.9	63.85	-4.07
104	GRASIM	2,844.75	2,877.75	1,758.05	11.4
105	TCS	4,393.65	4,422.45	3,311.00	13.8
106	POLYCAB	6,532.80	7,331.45	3,801.00	-8.8
107	TORNTPOWER	1,560.00	1,687.00	613.5	3.02
108	BHEL	316.6	335.35	94.8	7.29
109	ASIANPAINT	2,948.35	3,422.95	2,670.10	3.03
110	HAL	4,908.00	5,674.75	1,767.80	-7.19
111	APLAPOLLO	1,484.00	1,800.00	1,305.00	-6.92
112	ICICIBANK	1,217.00	1,257.80	899	-0.89
113	VBL	1,678.00	1,693.00	795.5	4.3
114	DRREDDY	6,960.00	6,966.00	5,205.55	13.32
115	TATAELXSI	6,974.00	9,200.00	6,411.20	-1.81
116	HEROMOTOCO	5,484.00	5,894.55	2,890.00	0.47
117	POWERGRID	344.5	348.75	179.82	5.36
118	IGL	542.85	553.4	375.7	13.84
119	MAHABANK	67.6	73.5	32.7	4.75
120	AMBUJACEM	685.55	706.95	404.05	4.47
121	ABFRL	330.25	339.4	192.95	2.92
122	IRCTC	982.8	1,138.90	617.05	-0.64
123	M&MFIN	293.9	323.95	237.35	-4.69
124	SBIN	859.95	912	543.2	2.02
125	PERSISTENT	4,780.00	4,928.95	1,158.59	20.81
126	FORTIS	510	532.25	308.5	5.92
127	YESBANK	24.94	32.85	15.7	4.96
128	TRENT	5,378.65	5,754.95	1,670.40	0.55
129	MARUTI	12,670.00	13,300.00	9,254.15	3.82

As per 26-July-24

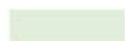


Positive    Negative    +10 Return    -10 Return

## NIFTY 200 TRACKER

S. No	Symbol	Current Market Price	52W H	52W L	30 D %CHNG
130	POLICYBZR	1,494.95	1,543.00	661.3	11.43
131	SIEMENS	6,920.05	7,968.70	3,246.00	-8.95
132	INDIGO	4,483.00	4,609.80	2,333.35	6.33
133	RELIANCE	3,018.60	3,217.60	2,220.30	-0.33
134	NTPC	396.55	399.5	199.5	8.56
135	SUZLON	62.1	63.75	17.45	17.3
136	GODREJPROP	3,130.45	3,402.70	1,495.30	2.03
137	FACT	1,018.00	1,187.00	413.15	0.5
138	HINDPETRO	377.3	396.53	159.47	12.93
139	GLAND	2,023.00	2,194.00	1,190.00	12.96
140	BPCL	329.05	343.98	165.73	10.19
141	MFSL	1,106.75	1,132.50	763	14.05
142	KPITTECH	1,789.00	1,928.70	1,038.00	12.33
143	JIOFIN	331.95	394.7	202.8	-6.84
144	PIDILITIND	3,135.00	3,243.05	2,292.55	-1.22
145	SUNTV	822.9	833	519.05	8.85
146	ATGL	889	1,259.40	522	-0.58
147	BAJAJFINSV	1,584.40	1,741.00	1,419.05	-0.86
148	GAIL	230.2	239.11	111.5	8.06
149	HDFCAMC	4,090.00	4,296.40	2,371.55	1.5
150	TECHM	1,541.00	1,547.55	1,082.30	9.07
151	SHREECEM	27,670.00	30,737.75	23,451.00	0.25
152	MRF	1,38,503.70	1,51,445.00	1,01,400.05	10.28
153	BAJAJHLDNG	9,470.10	10,075.00	6,627.90	11.49
154	HAVELLS	1,838.00	1,985.40	1,232.85	-4.15
155	UNIONBANK	132.8	172.5	84.85	-5.41
156	BRITANNIA	5,860.00	6,005.00	4,347.70	8.32
157	NYKAA	182.8	195.5	130.1	4.75
158	COFORGE	6,353.05	6,847.45	4,287.25	19.12
159	MARICO	678	686.25	486.3	10.86
160	ZYDUSLIFE	1,208.00	1,215.00	567.75	13.16
161	LTTS	5,220.00	5,873.35	3,920.05	7.6
162	BDL	1,412.20	1,794.70	450	-11.15
163	BOSCHLTD	34,875.05	36,678.00	17,931.15	2.25
164	BANKINDIA	119.2	157.95	81.8	-3.66
165	TATACONSUM	1,212.80	1,256.44	820.05	11.66
166	CGPOWER	730.8	783.75	359.2	6.87
167	JUBLFOOD	580	594	421.05	4.64
168	LODHA	1,398.75	1,649.95	641.05	-2.22
169	PAGEIND	41,401.00	42,885.00	33,070.05	4.7
170	DABUR	632.4	662.35	489.2	5.09
171	ICICIGI	1,963.95	1,980.05	1,266.00	10.1
172	MAZDOCK	4,865.00	5,860.00	1,714.05	19.04

As per 26-July-24



Positive



Negative



+10 Return



-10 Return

## NIFTY 200 TRACKER

S. No	Symbol	Current Market Price	52W H	52W L	30 D %CHNG
173	HINDUNILVR	2,710.00	2,811.30	2,172.05	10.85
174	IRFC	183.65	229	34.55	4.8
175	AXISBANK	1,176.00	1,339.65	927.15	-8.41
176	HDFCBANK	1,616.30	1,794.00	1,363.55	-4.9
177	GUJGASLTD	649.1	663.4	397.05	4.43
178	TATATECH	998.65	1,400.00	982.25	-0.45
179	NESTLEIND	2,478.00	2,769.30	2,145.00	-2.26
180	IDFCFIRSTB	74.58	100.7	70.8	-9.98
181	OFSS	11,065.00	11,395.95	3,779.25	16.87
182	IOC	176.49	196.8	85.5	7.48
183	SYNGENE	783.5	860.25	607.65	10.37
184	JSWINFRA	346.5	360.95	142.2	5.38
185	ADANIENSOL	1,044.50	1,250.00	686	4.66
186	COLPAL	3,132.15	3,205.00	1,874.20	12.97
187	GODREJCP	1,468.45	1,525.00	959.8	3.77
188	BSE	2,448.00	3,264.70	738.85	-3.68
189	KALYANKJIL	568.8	633.6	162.65	24.34
190	DEEPAKNTR	2,926.90	2,982.00	1,921.85	16.55
191	SONACOMS	690.65	764.5	488.1	7.83
192	ONGC	332.3	338.5	168.9	23.85
193	OIL	560.25	653	174.37	-20.01
194	PRESTIGE	1,827.70	2,074.80	541.25	-4.86
195	ADANIGREEN	1,797.95	2,174.10	815.55	1.66
196	SBICARD	720.7	892.85	647.95	-1.41
197	UNITDSPR	1,420.85	1,450.00	976.05	10.86
198	DMART	5,075.65	5,219.00	3,491.25	5.64
199	FEDERALBNK	198.02	205.15	130.5	11.76
200	RVNL	555.85	647	119.65	35.02
201	MANKIND	2,069.40	2,490.00	1,683.05	-3.91

As per 26-July-24





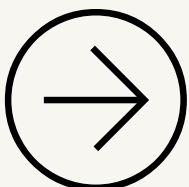
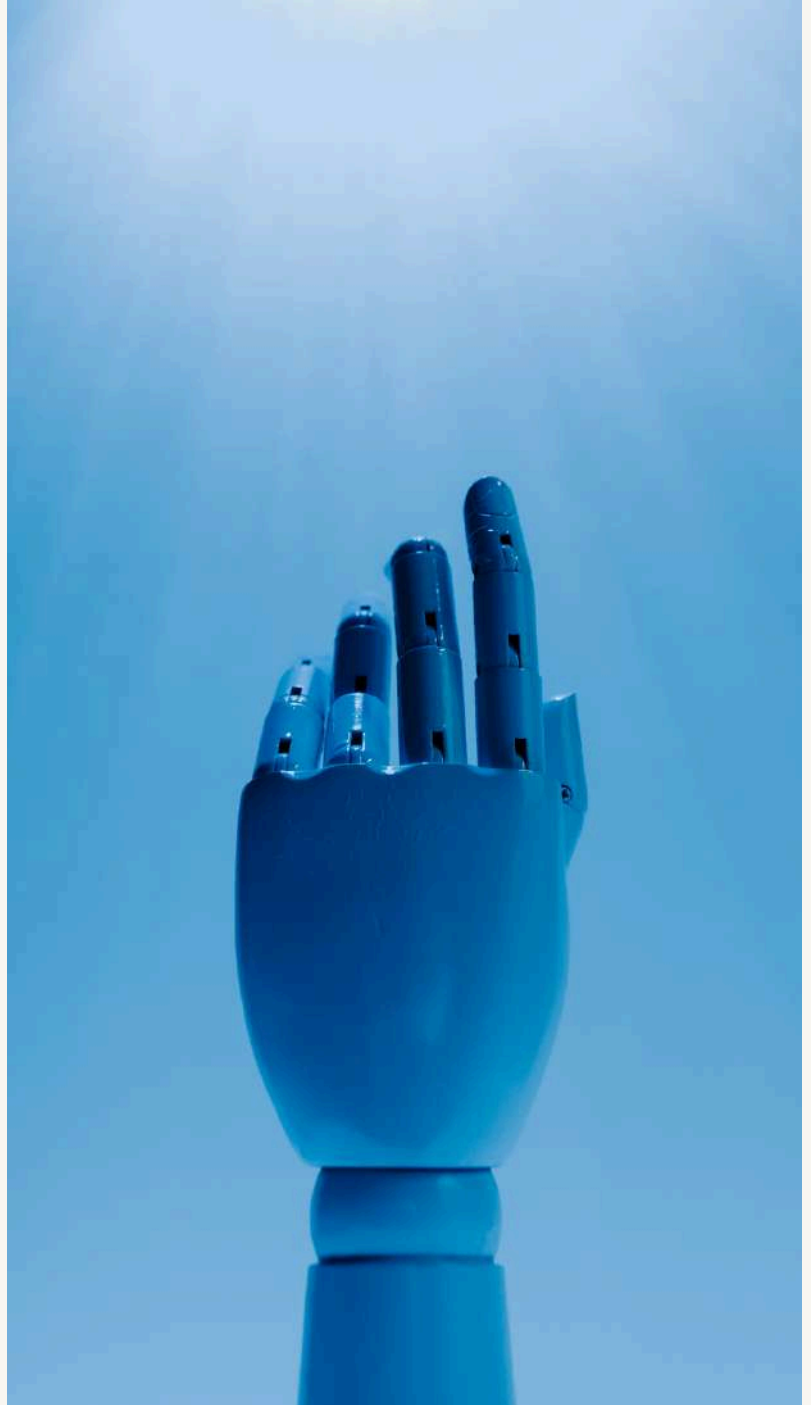

Positive    Negative    +10 Return    -10 Return



# EP TECH BUZZ

## HOW AI IS CHANGING THE ECOMMERCE SCENARIO

- **Personalization:** AI algorithms analyze user data, such as browsing history, purchase history, and search queries, to provide personalized recommendations. This not only enhances the shopping experience but also increases conversion rates and customer satisfaction.
- **Chatbots and Virtual Assistants:** AI-powered chatbots provide instant customer support, answer queries, and assist with product recommendations. They are available 24/7, which improves customer service and reduces the need for human intervention.
- **Dynamic Pricing:** AI can analyze market trends, competitor pricing, and demand fluctuations to optimize pricing strategies in real-time. This helps businesses stay competitive and maximize revenue.
- **Inventory Management:** AI helps with inventory forecasting by analyzing sales patterns and market trends. This ensures that stock levels are optimized, reducing the risk of overstocking or stockouts.
- **Fraud Detection:** AI algorithms can detect unusual patterns and behaviors that may indicate fraudulent activity. This helps protect businesses and customers from fraud and security breaches.



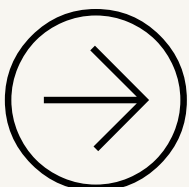
KNOW WHAT YOUR CUSTOMERS WANT MOST AND WHAT YOUR COMPANY DOES BEST. FOCUS ON WHERE THOSE TWO MEET.

# EP TECH BUZZ



## HOW AI IS CHANGING THE ECOMMERCE SCENARIO

- **Visual Search:** AI-driven visual search tools allow customers to search for products using images rather than text. This can improve the shopping experience by making it easier for customers to find exactly what they're looking for.
- **Enhanced Customer Insights:** AI provides deeper insights into customer behavior and preferences through advanced analytics. Businesses can use this information to make data-driven decisions, refine marketing strategies, and improve product offerings.
- **Automated Content Creation:** AI tools can generate product descriptions, reviews, and other content, saving time and ensuring consistency across the site. This can also help with SEO by creating optimized content more efficiently.
- **Recommendation Engines:** AI-driven recommendation engines suggest products based on a customer's browsing history, previous purchases, and similar users' behaviors. This can drive additional sales and improve the shopping experience.
- **Supply Chain Optimization:** AI improves supply chain management by forecasting demand, optimizing delivery routes, and managing logistics more efficiently. This leads to cost savings and better customer satisfaction.



KNOW WHAT YOUR CUSTOMERS WANT MOST AND WHAT YOUR COMPANY DOES BEST. FOCUS ON WHERE THOSE TWO MEET.

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