

THE ECONOMIC POST

helping you make better financial and investment decision...

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- Capital markets tracker

Don't Waste Money on the Wrong Tech: A Guide to Smart Buying. Check our latest ep. Tech Buzz page

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ep.

Editor's Pick

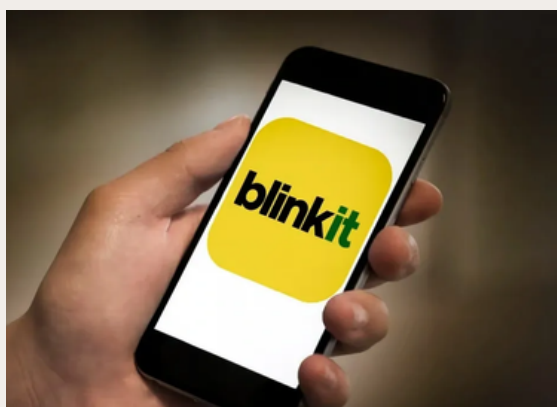


INOX AIR PRODUCTS EXPANDS INTO GREEN HYDROGEN SECTOR

Inox Air Products, known for industrial gases, ventures into green hydrogen with a ₹3,000 crore investment this fiscal year, targeting sustainable growth. A landmark deal with Asahi India Glass for 20-year green hydrogen supply and a \$3-billion green ammonia project with Maharashtra underscore its role in renewable energy and electronic gases for solar and semiconductor sectors.

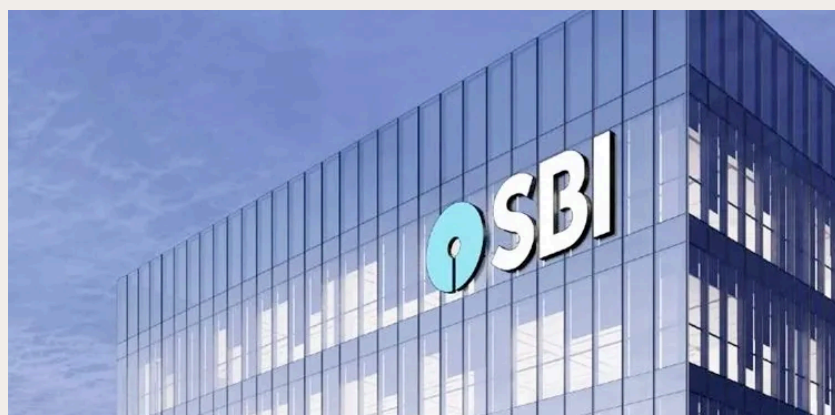
ADANI GROUP'S \$3 BN MAJOR CEMENT ACQUISITION PLAN

The Adani Group is interested in the Indian cement companies due to anticipated surge in demand and record capital expenditure by the Indian government. Penna Cement is valued at ₹9,000 crore, with potential for higher valuation based on capacity expansion from 10 MTPA to 15.5 MTPA.



ZOMATO INVESTS RS 300 CR IN BLINKIT QUICK COMMERCE ARM

Zomato injects Rs 300 crore into Blinkit, its quick commerce subsidiary, emphasizing expansion plans. Blinkit's robust Q4 performance underlines its dominance in the quick commerce market.



SBI PLANS TO RAISE UP TO \$3 BILLION VIA DEBT IN FY25

SBI did not mention what the proceeds will be used for. Indian banks are shoring up their capital base to meet the rising demand for loans.

AIRTEL CONVERTS \$49.87 MN FOREIGN DEBT BOND INTO EQUITY SHARES

The company reported that the outstanding principal value of FCCBs listed on the Singapore Exchange Limited has been reduced to \$80.60 million.



WEWORK INDIA EXPANDS FOOTPRINT WITH ₹400 CR ANNUAL CAPEX PLAN

WeWork India plans ₹400 crore annual capex for 2M sq ft expansion. Revenue up 68% in FY23, aiming for 30-40% growth. CEO emphasizes efficient cost control.



INDIAN HYDROCARBON FOCUS: PRODUCTION & PRICING

Indian Government's Hydrocarbon Agenda: Minister Hardeep Singh Puri prioritizes boosting domestic oil production, refining capacity, and gas consumption while hinting at potential fuel price cuts amid global dynamics.



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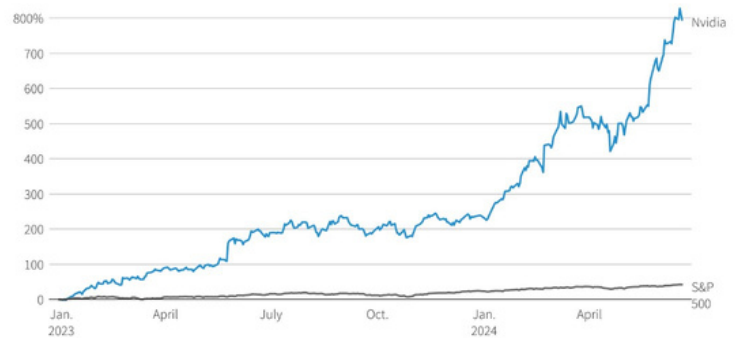


INTERNATIONAL UPDATES

NVIDIA'S IMPRESSIVE EARNINGS HAVE SPARKED INVESTORS TO CONSIDER WHETHER TO SELL OR CONTINUE INVESTING.

- Nvidia Corp's shares have tripled in the past year, making it the largest U.S. company by market value.
- The company's share price surge since October 2022 has surpassed 1,000%.
- Nvidia revenues are expected to double this fiscal year to \$120 billion and rise to \$160 billion in the following year.
- Microsoft's revenue growth is expected to be about 16%.

Nvidia shares leave U.S. stock market behind



- Nvidia's impressive performance attracts investors seeking more gains.
- The company's forward price-to-earnings ratio has grown by 80% this year, making its shares more valuable.
- The company's past performance should not influence investment decisions, but the chasing feeling can be a significant factor.

BOJ DEPUTY GOVERNOR UCHIDA SIGNALS READINESS TO RAISE RATES FURTHER

Bank of Japan Deputy Governor Shinichi Uchida Signals Preparation to Increase Interest Rates

- Uchida announced the central bank will adjust monetary support if the economy and prices align with its forecasts.
- He noted moderate recovery in Japan's economy, with some weak signs.
- Uchida also predicted Japan's inflation to gradually reach the BOJ's 2% target due to rising wages and prices.
- The BOJ ended eight years of negative interest rates in March and plans to raise short-term rates further.
- The central bank plans to trim its large bond buying in the coming years.

Don't Waste Money on the Wrong Tech: A Guide to Smart Buying

ep. Tech Buzz



In today's fast-paced world of constantly evolving technology, making the right purchasing decisions can be challenging. With a vast array of options available, it's easy to get overwhelmed and end up with tech that doesn't meet your needs or expectations. Here's a comprehensive guide to help you avoid wasting money on the wrong tech:

- **Define Your Needs Clearly:** Understand exactly what you need the tech for. Consider factors like intended usage (e.g., gaming, productivity), portability, and specific features that are essential for your daily tasks.
- **Set a Realistic Budget:** Determine your budget upfront and stick to it. Avoid overspending on features or capabilities that you don't actually need. A clear budget will help narrow down your options.
- **Research Thoroughly:** Read reviews from reputable sources, watch video reviews, and seek opinions from tech experts or friends. Pay attention to both positive and negative feedback to get a balanced view of the product's performance and reliability.
- **Compare Features and Specifications:** Look beyond basic specs like processor speed or camera resolution. Consider factors such as battery life, build quality, software ecosystem, and compatibility with your existing devices and software.
- **Consider Long-Term Value:** Think about how well the tech will meet your needs in the future. Consider factors like software updates, durability, and potential for future upgrades to ensure long-term value.
- **Trust Your Instincts:** Ultimately, trust your instincts when making a decision. If something doesn't feel right or if you have doubts about a particular product, take a step back and reassess. Choose tech that aligns with your needs, budget, and personal preferences.

DO YOU KNOW...

The first Apple logo isn't what you would think.



Originally, it featured Sir Isaac Newton sitting beneath a tree, with an apple about to fall on his head.

It was designed back in 1976 and featured a phrase around the border that read "Newton...A mind forever voyaging through strange seas of thought...alone".





As per 14-June

The domestic market reached record highs, with both indices continuing their upward trajectory for the second consecutive week. The broader market rallied, surpassing main indices and reaching



new life highs. The Nifty settled above the 23,450 mark. The S&P BSE Sensex gained 299.41 points to settle at 76,992.77, the Nifty 50 rose 175.45 points to settle at 23,465.60, and the BSE Mid-Cap index climbed 4.41% to close at 46,058.76.

Weekly Indices Movement

- Domestic stocks ended a 3-day winning streak on Monday, with the S&P BSE Sensex down 203.28 points.
- Key equity indices ended flat on Tuesday. The S&P BSE Sensex fell 33.49 points to 76,456.59, while the Nifty 50 index rose 5.65 points to 23,264.85.
- On Wednesday, the S&P BSE Sensex rose 149.98 points, while the Nifty 50 index climbed 58.10 points.
- On Thursday, the S&P BSE Sensex rose 204.33 points to 76,810.90, and the Nifty 50 index rose 75.95 points to 23,398.90..
- On Friday, the S&P BSE Sensex rose 181.87 points to 76,992.77, and the Nifty 50 index rose 66.70 points to 23,465.60.

Nifty 50 top 5 gainers

Company Name	Last Price(₹)	Prev Price(₹)	Change(%)	Change(₹)
Shriram Finance	2732.15	2497.95	9.38	234.20
Ultratech Cement	11242.80	10463.15	7.45	779.65
HDFC Life Insurance	598.35	562.95	6.29	35.40
ONGC	275.40	260.40	5.76	15.00
Cipla	1564.75	1497.25	4.51	67.50

Nifty 50 top 5 losers

Company Name	Last Price(₹)	Prev Price(₹)	Change(%)	Change(₹)
Hindustan Unilever	2479.75	2577.80	-3.80	-98.05
Infosys	1488.90	1533.60	-2.91	-44.70
Kotak Mahindra Bank	1717.20	1753.70	-2.08	-36.50
Tata Consumer Product	1112.45	1135.65	-2.04	-23.20
ITC	431.15	439.15	-1.82	-8.00

As per 14-June

GLOBAL INDICES INCLUDING INDIAN BENCHMARK

Name	Symbol	Last	Open	High	Low	Chg. :	Chg. % :
Nifty 50	NSEI	23,465.60	23,464.95	23,490.40	23,334.25	+66.70	+0.29%
BSE Sensex	BSESN	76,992.77	76,912.38	77,081.30	76,549.05	+181.87	+0.24%
Nifty Bank	NSEBANK	50,002.00	49,993.95	50,102.60	49,693.35	+155.30	+0.31%
Nasdaq	IXIC	17,693.43	17,621.18	17,693.43	17,590.80	+25.87	+0.15%
DAX	DE40	18,020.49	18,267.68	18,304.79	17,951.17	-245.19	-1.34%
FTSE 100	UK100	8,146.86	8,163.67	8,178.21	8,112.93	-16.81	-0.21%
Nikkei 225	JP225	38,854.50	38,563.50	39,035.00	38,551.00	+141.00	+0.36%
Hang Seng	HK50	17,941.78	18,028.07	18,109.89	17,927.16	-170.85	-0.94%
KOSPI	KS11	2,758.36	2,759.22	2,769.16	2,750.86	+3.47	+0.13%

United States

- The major indexes ended mostly higher for the week, with the S&P 500 Index and Nasdaq Composite reaching new highs.
- Market advance narrowed for second consecutive week.
- Equally weighted S&P 500 trailed capitalization-weighted counterpart by 215 basis points (2.15 percentage points).

Europe

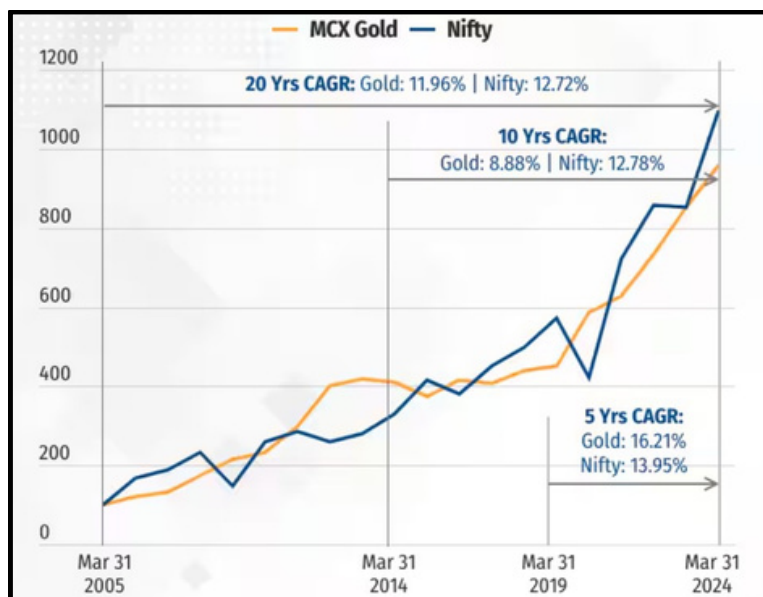
- Major European bourses: Italy's FTSE MIB, Germany's DAX, France's CAC 40 Index, UK's FTSE 100 Index fell -5.76%, -2.99%, -6.23% and -1.19% respectively.
- Pan-European STOXX Europe 600 Index Fallout Political uncertainty due to far-right party performances in European Parliament elections.

Japan

- Japan's stock markets registered mixed weekly performance, with the Nikkei 225 Index gaining 0.3%.
- TOPIX Index down 0.3%.

*As per 14-June

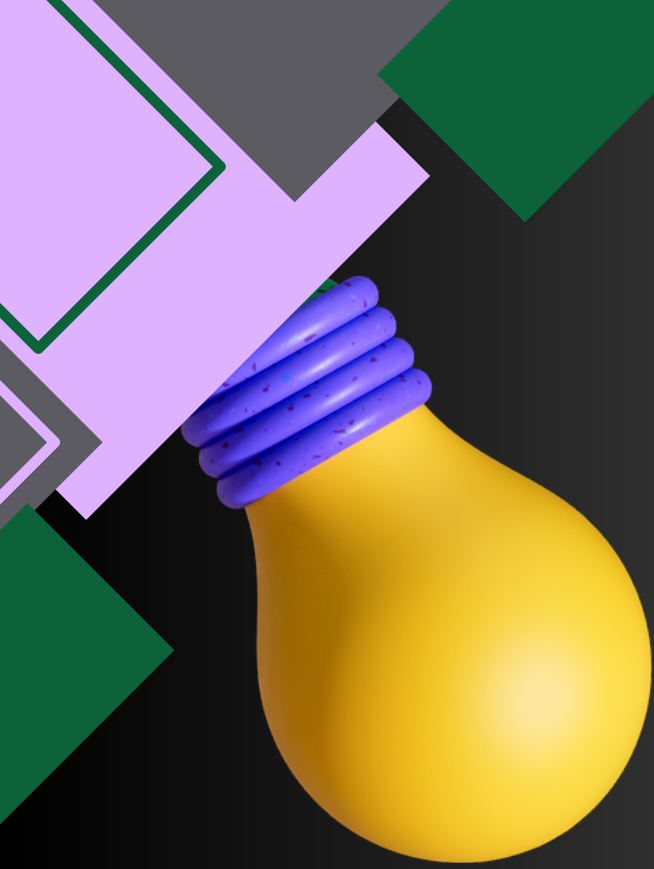
Gold v/s Nifty



Even as Gold has hit an all-time high in 2024, the yellow metal has failed to beat the returns of equity indices such as Nifty consistently over the longer run. According to data, in a 20-year period and 10-year period, Nifty has managed to outperform MCX gold returns. However in the last five years, Gold has outperformed Nifty with a 16.21% against a 13.95% return, respectively.

Gold Outperforms Equities During Economic Challenges

- Gold outperformed Nifty in FY 2008-2009 due to global financial crisis.
- Similar performance in FY 2011-2012 due to US Debt ceiling crisis.
- Repeated performance in FY20 and FY23 due to Covid and Russian Ukrainian war.



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The Economic Post recently released its monthly journal - the ep. Epistle. Check out the latest monthly edition of the EP. Epistle May 2024 Edition



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