

Top Story 1

India's economic outlook remains strong with a 7.2% growth forecast for FY25, driven by robust consumption and Investment

Home-grown financial conglomerate, Pantomath Group has released its quarterly report "Market Kaleidoscope: Quarterly Market Insights" capturing current market trends, sectoral performance, and economic forecasts. This report provides key highlights, an overview of the Indian and global markets, and insights into the Indian IPO market. Government's push towards infrastructure development and solid economic growth will support consumption is mass as well as the luxury segment, aided by the generational shift. Rising private sector investment, undergirded by an evident revival in both rural and urban demand, is expected to boost the pace of India's economic expansion, underscoring the crucial role domestic consumption plays in ensuring predictability for the country's growth story. There are some lead indications already of new capacity creation in a few industries and a marked pick-up in investment intentions.

Top Story 2

India Economic Activity Remains Strong, Cenbank Governor Says

Economic activity in India remains strong, with the agriculture and services sectors doing well, India's central bank governor said recently, commenting on fears of slowing growth. Inflation, however, remains a challenge and the next move on interest rates must be weighed carefully, Shaktikanta Das, governor of the Reserve Bank of India, said at an event. "(Economic) data which is coming in is mixed. But the positives outweigh the negatives and, by and large, underlying activities remain strong," Das said. Corporate earnings for the July-September quarter have shown weakness in urban consumption, with fast-moving consumer goods (FMCG) firms reporting flat or declining volume growth. High-frequency indicators, such as the purchasing managers index for manufacturing and services, slowed in September but rebounded in October.

Digitalization: -

NRI's Can Now Use UPI For Faster, Simpler Money Transfers To India

The National Payments Corporation of India (NPCI) has taken a big step to enhance banking convenience for Non-Resident Indians (NRIs) by allowing them to link their international mobile numbers to the Unified Payments Interface (UPI). This new feature provides NRIs with a faster, more efficient way to send money to India, bypassing the delays often associated with traditional wire transfers. With this update, NRIs holding Non-Resident External (NRE) or Non-Resident Ordinary (NRO) accounts can seamlessly transfer funds directly from their smartphones. By linking their international mobile numbers, they gain access to instant UPI transactions, whether they're sending money to family, paying for services, or managing expenses in India.

Economy: -

India's Q2 GDP growth expected around 6.5%

According to a report by the State Bank of India (SBI), India's GDP growth for the second quarter of FY25 will likely hover around 6.5%. Although this reflects a marginal dip, SBI anticipates a rebound driven by strengthened rural demand, which signals improved income levels. The bank forecasts GDP growth in the third and fourth quarters could increase the annual growth rate to 7%. The report sees October's performance as an indicator of the economy's recovery trajectory, which it links to robust rural consumer sentiment and increased purchasing power. Rural demand has been resilient, showing a steady consumer sentiment above 100 in the first half of FY25. This positive sentiment, almost matching urban levels, suggests that government efforts to support lower-income groups are making an impact. SBI's analysis highlights rural demand as a crucial factor in sustaining recovery, predicting it will bolster consumer spending, rural markets, job creation, and overall income generation. However, the report warns against policy choices that might pose short-term fiscal strains. Proposals like universal loan waivers and indiscriminate crop price guarantees may create long-term challenges and disrupt economic stability.

Investment: -

India has emerged as the world's top market for investment

According to the founder of Ownership and a leading investor with expertise in emerging markets. In an exclusive interview with ANI, the veteran investor expressed his strong preference for India, stating, "When I think about where to invest, India tops the list." He added, "India is, of course, my first choice. After that, I'd consider Taiwan. It's part of Chinese society yet operates as a free society and is thriving. China is also showing signs of resurgence, offering some interesting opportunities, but India remains our top pick." He particularly emphasized technology as the standout sector for investment in India.in India.

banking: -

Germany's Deutsche Bank pumps ₹5,110 crore into India operations

Germany-based Deutsche Bank AG said on Recently that it had infused ₹5,110 crore (\$650 million) into its Indian operations to fund growth plans. These funds, along with retained earnings and other statutory components, increase the capital at Deutsche Bank AG India branches to nearly ₹30,000 crore, a 33% increase over 2023 levels, Deutsche Bank said. The Indian economy is estimated to grow at 7.2% in the financial year ending March 2025, the fastest among major markets. The strong growth has attracted foreign lenders to expand operations in the country. Deutsche Bank, which offers corporate, investment, and private banking, said the capital will be used to support further expansion of operations across businesses in India. " We see enormous potential for our deeply integrated, well-diversified business in India," said Alexander von zur Muehlen, CEO of Deutsche Bank EMEA and Germany. The lender said the capital increase applies only to its India branches, Deutsche added.

Currency	Rate (Rs)	Change	Index	Change	
USDINR	84.369	0.069	NIFTY 50	24,137.85	-61.5
EURINR	91	-0.167	BSE Sensex	79,399.09	-142.7
GBPINR	109.392	-0.09			
JPYINR	55.1705	0.0551			