

## **Top Story 1**

### **‘Indian economy is in a sweet spot’: Moody's forecasts 7.2% growth for India in 2024**

Moody's has forecasted a 7.2% growth rate for the Indian economy in 2024 due to a rebound in household consumption and moderating inflation, according to a Bloomberg report which cited its Global Macro Outlook report for 2025-26. The household consumption levels was expected to grow due to strong festival season demand as well as rural spending because of the ample rains. As for inflation, the firm said it will likely moderate towards the target of the Reserve Bank of India (RBI) despite the fact that “sporadic food price pressures continue to inject volatility.”

## **Top Story 2**

## **Trade between 2 nations \$15 bn: India-Brazil Chamber of Commerce official**

Executive Director of India-Brazil Chamber of Commerce Leonardo Ananda Gomes highlighted the successful bilateral trade between the two countries, which as of now has crossed the \$15 billion mark. Speaking to ANI on Sunday, Gomes also highlighted Prime Minister Narendra Modi's "strong relationship" with Brazil President Luiz Inacio Lula da Silva. "Now the trade between India and Brazil is \$15 billion, in our opinion we are just starting. There is a huge potential to explore. We are always hosting Indian delegations here in Brazil," Gomes told ANI. On PM Modi's visit to Brazil to attend the G20 Leaders' Summit, Gomes said, "PM Modi is doing a great job and he has a strong relationship with Brazilians and with our President Luiz Inacio Lula da Silva."

**Digitalization: -**

## **India at forefront of digital revolution**

India is at the forefront of the digital revolution and financial technology is speeding up digital payments, Reserve Bank Deputy Governor Michael Debabrata Patra said on Wednesday. Vibrant e-markets are springing up and expanding their reach. It is estimated that the digital economy currently accounts for a tenth of India's GDP, he said, adding that going by growth rates observed over the past decade, it is poised to constitute a fifth of GDP by 2026. In his inaugural address at the DEPR Conference on 'Digital Technology, Productivity and Economic Growth in India' here, Patra also said India is uniquely positioned to unlock new growth avenues and optimise existing ones with its digital public infrastructure (DPI), a vibrant information technology sector and a burgeoning youth population, including one of the largest AI talent bases.

**Economy: -**

**Prime Minister Modi Highlights India's Economic Transformation**

In his speech at a community event in Nigeria, Prime Minister Narendra Modi highlighted India's remarkable transformation from a service-driven economy to a global manufacturing powerhouse. He discussed how India's mobile phone manufacturing has surged to over 30 crore units annually, surpassing the mobile needs of countries like Nigeria. Over the past decade, India's mobile exports have skyrocketed by 75 times, and its defense exports have grown nearly 30 times, now reaching over 100 countries. PM Modi also emphasized India's achievements in the space sector, with plans for the Gaganyaan mission to send Indians into space and the ambitious goal of building a space station. Stepping out of its comfort zone to innovate has become the driving force behind India's global rise, shaping its future as a leader in manufacturing, defense, and space exploration.

**Investment: -**

**India-Egypt Bilateral Trade and Investment**

India and Egypt's bilateral economic relationship is deeply rooted in historical and strategic cooperation. Anchored by the 1978 Bilateral Trade Agreement based on the Most Favored Nation (MFN) clause, their partnership has flourished into a robust economic collaboration. Over the past decade, bilateral trade has grown fivefold, reflecting the dynamism and mutual benefits of this enduring relationship. Both nations continue to explore new avenues for cooperation in trade, investment, science, and sustainable development. India and Egypt have consistently enhanced their trade relations, reaching a bilateral trade volume of US\$6.06 billion in FY 2022-23. India exported goods worth US\$4.11 billion and imported goods valued at US\$1.95 billion, maintaining a significant trade surplus.

**Finance: -**

**Indian Economy Capable Of Handling Global Shocks:  
RBI Governor**

Reserve Bank of India (RBI) Governor Shaktikanta Das has said that the Indian economy is strong enough to handle any adverse fallout from global events. "Today, the growth of the Indian economy presents a picture of stability and strength," Das said while addressing an event at the launch of the Kochi International Foundation here. The country's external sector is also strong and the current account deficit (CAD) has remained within manageable limits as it presently stands at 1.1 per cent of GDP. Earlier, in 2010 and 2011, it was in the range of six to seven per cent, he added. The central bank chief also pointed out that India has one of the largest foreign exchange reserves in the world at about \$675 billion. He further stated that the country's inflation was expected to be moderate despite periodic humps.

Currency	Rate (Rs)	Change	Index	Change
USDINR	84.382	-0.001	NIFTY 50	23,559.05 -324.4
EURINR	90	0.052	BSE Sensex	77,690.95 -984.23
GBPINR	107.554	-0.023		
JPYINR	54.4721	-0.0933		