

BIZ & BEYOND

Breaking News

The Campus Grapevine

- The Adani Group's Legal Challenges and Market Impact
Article by Kshitij Modak

Global Market Watch: A Snapshot in Time

- **Sensex:** Up by 1.98% to 79,117.11. This indicates that Indian stocks are performing well, likely due to strong company earnings and positive news.
- **Nifty50:** Increased by 1.59% to 23,907.25. This shows that large Indian companies are also doing well.
- **S&P 500:** Rose by 1.68% to 5,969.34. The U.S. stock market is strong, supported by good consumer spending.
- **NASDAQ:** Up by 1.73% to 19,003.65. Technology stocks are driving this increase.

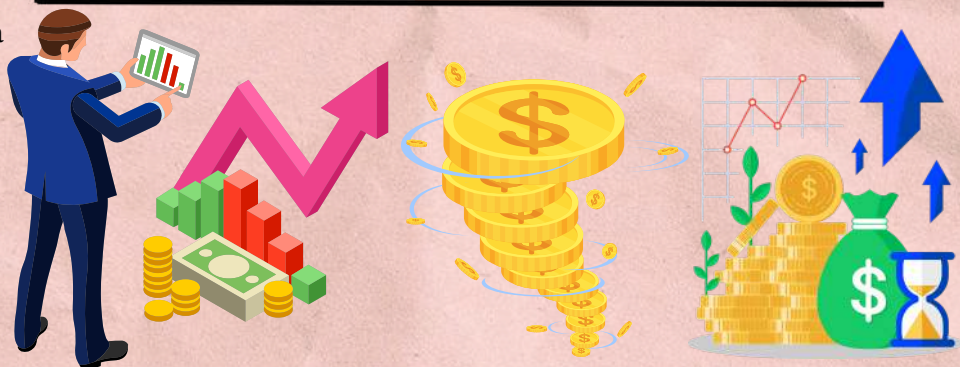
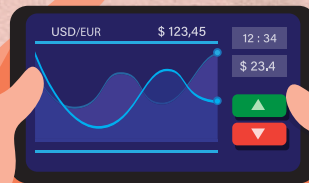
Index	Change
Sensex	79,117.11 ▲ 1.98%
Nifty50	23,907.25 ▲ 1.59%
S&P 500	5,969.34 ▲ 1.68%
NASDAQ	19,003.65 ▲ 1.73%

Currency	Change
JPY/INR	0.55 ▲ 0.00%
EUR/INR	87.97 ▼ -1.11%
USD/INR	84.44 ▼ -0.05%
GBP/INR	105.82 ▼ -0.80%



Commodity	Change
Gold(US\$/OZ)	2,708.90 ▲ 5.75%
Silver(US\$/OZ)	31.28 ▲ 3.47%
WTI Crude Oil	71.18 ▲ 7.12%
Natural Gas	3.12 ▲ 16.42%

Crypto	Change
BTC	98,908.70 ▲ 10.34%
ETH	3,353.71 ▲ 5.07%
U\$DT	1.00 ▲ 0.00%
BNB	663.05 ▲ 7.12%



Overall, the markets are doing well, with stocks and commodities rising significantly, and cryptocurrencies recovering after recent downturns. Investors seem optimistic despite some global uncertainties.

Laptop import cut of 5% in works; govt wants no supply disruption



Electronic device imports, potentially by initially cutting them by 5%.

The goal is to boost domestic manufacturing under the "Make in India" initiative, particularly through the Production-Linked Incentive (PLI) scheme, while avoiding supply disruptions. Two major global companies are reportedly planning to start manufacturing in India next year.



KEY POINTS

- The government is aware of the potential for trade disputes but prioritizes promoting domestic production and national security. While no final decision on import cuts has been made, discussions are ongoing, with industry players advocating for import limits to encourage domestic manufacturing.

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This move comes after the government's attempt to implement import licenses for certain IT hardware faced resistance from industry and trade partners, including the US. A temporary import management system, requiring online import permits, is currently in place until December 31st.

Climate Finance Dispute Stalls COP29 Talks in Baku



Talks on global climate finance virtually ground to a halt last week at COP29, the annual United Nations (UN) Climate Change event in Baku, Azerbaijan, as the developed world, led by the European Union (EU), and developing countries including India, Brazil, South Africa, and a clutch of island nations and African countries faced a wide chasm between their expectations. This has raised doubts about whether an agreement can be reached this week or whether talks will spill over to COP30, to be held next year in Benem, Brazil.

COP29 climate talks in Baku have hit a major roadblock over climate finance. Developing nations, including India, are demanding \$1.3 trillion annually for climate action, while the EU and rich nations are only offering \$100 billion as a starting point. India alone needs about \$1 trillion annually for its energy transition. The huge funding gap might delay agreements until next year's COP30 in Brazil. India has urged developed countries to remove technology transfer barriers and increase climate finance while taking the lead in emission cuts.

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India among our top three focus markets globally, says Pearson executive

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The practices, revealed during recent antitrust trials, show how Google created a culture of concealment while publicly storing the world's information. Judges in all three recent antitrust cases criticized these practices, though similar approaches have been used by other tech giants like Amazon.

Google spent 15 years developing internal practices to minimize potentially incriminating communications-

Key Tactics: - Set messages to auto-delete

- Required "attorney-client privileged" labels

- Copied lawyers on communications

- Discouraged speculative or casual discussions

- Set instant messaging to "off the record"

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India among our top three focus markets globally, says Pearson executive

BUSINESS STANDARD NOVEMBER 20, 2024



Global learning firm Pearson is looking to double down on growth in India, which is among its top three focus markets globally, a top executive of the company said. "India, being one of the greatest growth engines in the world, is one of our top three focus markets for the future globally. We have always done well in this country and we have been very pleased with the performance of the India business," Giovanni Giovannelli, president, English Language Learning at Pearson.

Indian Insurtech Sector Booms, Attracting Billions in Funding: Report Projects Continued Growth

Yes Bank partners with Vegapay to provide credit line on UPI

Yes Bank has partnered with Vegapay to launch a new platform called 'Credit Line on UPI'. This platform will allow YES Bank to offer customised credit programs to its customers through UPI. The platform is expected to help bridge the credit gap in India by providing seamless credit solutions to a wider audience.



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Insurtech sector attracted \$2.5 bn funding, more investment to flow: Report

The Indian insurtech sector has raised over USD 2.5 billion and is expected to attract more investment due to significant growth opportunities, according to a report by Boston Consulting Group (BCG) and the India InsurTech Association (IIA). India is home to around 150 insurtech companies, including 10 unicorns and over 45 "minicorns," with revenue increasing 12 times in the past five years to reach USD 750 million.

Walmart's executive Dan Bartlett joins Flipkart as a board member



Dan Bartlett, Walmart Inc.'s Executive Vice President of Corporate Affairs, has been appointed to the Flipkart Group's board effective November 21, 2024. Bartlett has been closely involved with Flipkart since Walmart's association with the company began in 2018.

In his current role at Walmart, Bartlett leads corporate affairs, sustainability initiatives, philanthropic efforts, and corporate real estate development. His background includes significant experience in public relations and government affairs, including serving in senior positions during George W. Bush's presidency and working with major PR firms like Hill+Knowlton Strategies.

Flipkart CEO Kalyan Krishnamurthy welcomed the appointment, noting that the company will benefit from Bartlett's extensive experience in building sustainable businesses. Bartlett, in turn, expressed his commitment to helping Flipkart contribute to job creation and sustainable growth in India.

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The Adani Group's Legal Challenges and Market Impact

Article by Kshitij Modak

MBA FinTech-DB 2023-25 Batch

Introduction

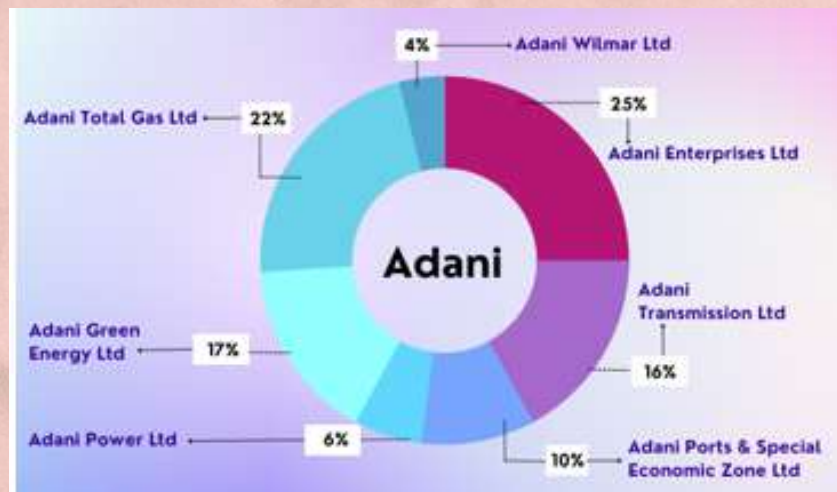
The Adani Group is currently facing serious challenges due to allegations of bribery and fraud involving its leaders. On November 22, 2024, Gautam Adani and his nephew, Sagar Adani, were indicted by U.S. prosecutors for allegedly being part of a \$265 million bribery scheme to secure solar power contracts in India. This situation has raised concerns among investors and has led to fluctuations in the stock market.

Market Reactions

Despite these serious allegations, some stocks of Adani companies have bounced back. After the news broke, six out of ten listed Adani firms saw their stock prices rise, showing that some investors are optimistic about a recovery similar to what happened after a previous report by Hindenburg Research in early 2023. The total market value of the Adani Group is still quite high at around ₹11.9 trillion, although it has experienced ups and downs due to ongoing uncertainties.



The Adani Group's Legal Challenges and Market Impact



Graph 1: Adani Group Market Value Over Time

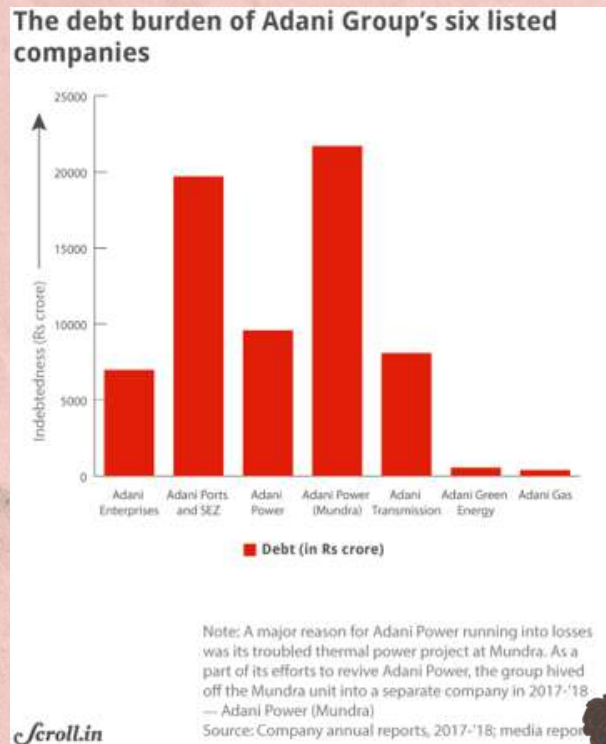
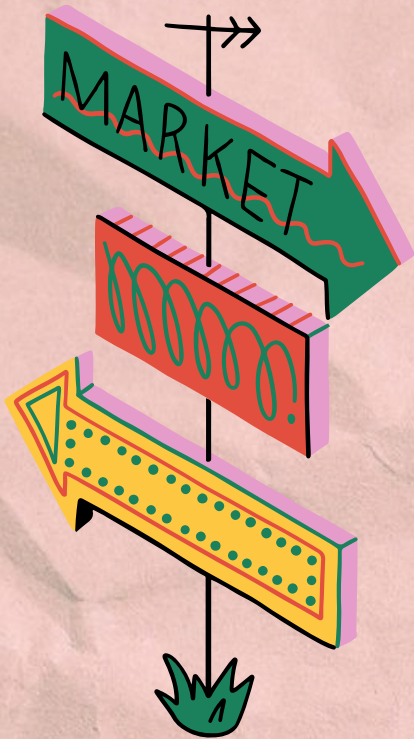
Date	Market Value (₹ Trillion)
Early 2023	19.4
November 22	11.9



Debt and Financial Health

The Adani Group has also faced scrutiny over its debt levels, which have increased significantly in recent years. As of March 31, 2024, the gross debt across seven major listed companies rose by about 20.7% to ₹2.3 trillion (\$28 billion). However, some signs indicate that the group is improving its financial health, as shown by a better net debt-to-EBITDA ratio.

The Adani Group's Legal Challenges and Market Impact



Graph 2: Adani Group Debt Levels

Year	Gross Debt (₹ Trillion)	Net Debt-to-EBITDA Ratio
2013	1.0	7.6
2023	2.3	3.2

What This Means for Investors

The ongoing legal issues and market ups and downs create both risks and opportunities for investors in the Adani Group. While some investors may see this as a chance to buy stocks at lower prices, it's important to consider the possibility of more regulatory scrutiny and how the market might react as new information comes out.



The Adani Group's Legal Challenges and Market Impact



Graph 3: Stock Performance of Key Adani Companies After Indictment

Company Name	Price Change (%)
Adani Enterprises	+5
Adani Green Energy	-8.2
Adani Ports	+6
Adani Power	+4.5
Adani Total Gas	+3.0
Adani Transmission	+2.5

The Adani Group's Legal Challenges and Market Impact

Conclusion

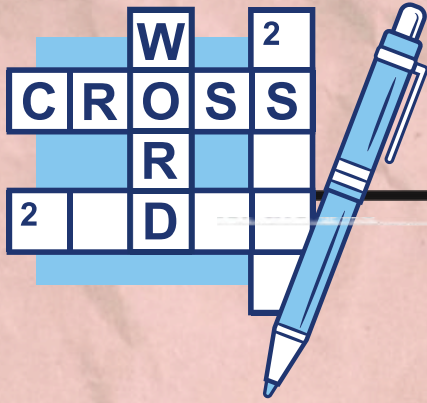
The situation with the Adani Group is complicated and changing quickly. While there are signs that some stocks are recovering and financial metrics are improving, there are still significant risks due to ongoing legal challenges and market volatility. Investors should be cautious and keep an eye on market trends and regulatory developments that could affect the group's future. As we watch these developments closely, it's important for everyone involved to push for transparency and accountability within corporate structures to create a healthier investment environment in India.

**"Faculty Editor: Mr. Suresh Kadam,
Asst Professor, DYPIU**

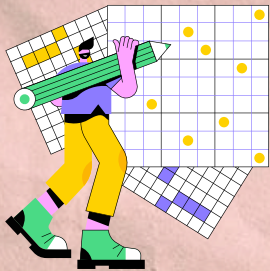
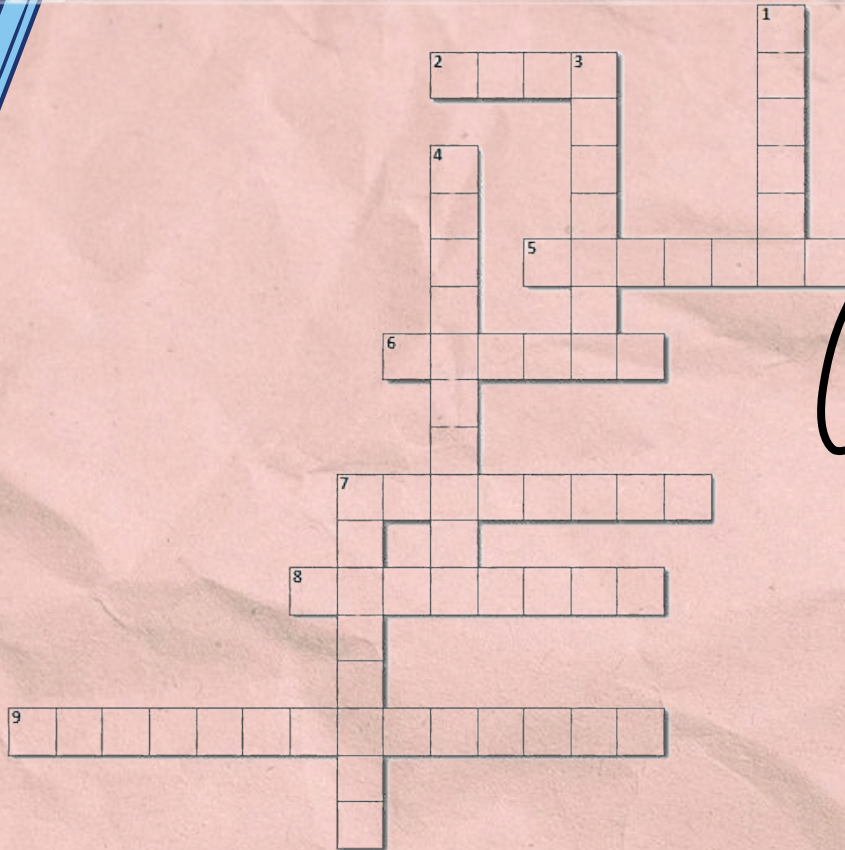


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Across

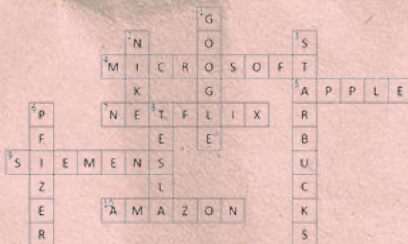
2. A cyber attack that overwhelms a system with traffic.
5. Software designed to disrupt or damage a system.
6. A network of infected devices controlled by a hacker.
7. Redirecting users from legitimate websites to fraudulent ones.
8. A network security system that monitors and controls incoming traffic.
9. The process of verifying the identity of a user or device.

Down

1. An individual who gains unauthorized access to systems.
3. Software that secretly monitors user activity.
4. Malware that locks files and demands payment for access.
7. A fraudulent attempt to obtain sensitive information.

Submit the solution

Spoiler Alert: Crossword Solution
Inside (Issue 8)



Across

4. Software giant known for Windows (MICROSOFT)
5. Smartphone manufacturer based in Cupertino (APPLE)
7. Entertainment streaming service with a red "N" logo (NETFLIX)
9. German engineering and technology company specializing in industrial automation (SIEMENS)
10. Giant online retailer founded by Jeff Bezos (AMAZON)

Down

1. Search engine giant, also a verb (GOOGLE)
2. Sportswear giant with a swoosh logo (NIKE)
3. Coffeehouse chain with a green mermaid logo (STARBUCKS)
6. Pharmaceutical giant that developed Lipitor (PFIZER)
8. Electric car manufacturer led by Elon Musk (TESLA)



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