

BIZ & BEYOND

Breaking News

The Campus Grapevine

1. Future of Cryptocurrency
Article by Mohit Singh

Global Market Watch: A Snapshot in Time

- Major global stock markets are basking in the green, with the Sensex and Nifty50 in India leading the charge, showing solid growth. The US markets, S&P 500 and NASDAQ, are also up, though more modestly. The Indian Rupee is holding its own
- against major currencies like the Japanese Yen, Euro, US Dollar, and British Pound, suggesting confidence in the Indian economy.
- However, the energy market is sending mixed signals. While natural gas prices have soared, likely fueled by global demand, crude oil has taken a significant dip, possibly reflecting concerns about oversupply or economic slowdowns.

Index	Change	
Sensex	85,571.85	▲ 1.22%
Nifty50	26,175.15	▲ 1.49%
S&P 500	5,738.17	▲ 0.62%
NASDAQ	18,119.59	▲ 0.95%

Currency	Change	
JPY/INR	0.59	▲ 1.72%
EUR/INR	93.53	▲ 0.36%
USD/INR	83.72	▲ 0.29%
GBP/INR	111.94	▲ 0.67%



Commodity	Change	
Gold(US\$/OZ)	2,655.05	▲ 1.25%
Silver(US\$/OZ)	31.62	▲ 1.41%
WTI Crude Oil	68.18	▼ -5.20%
Natural Gas	2.90	▲ 18.37%



Crypto	Change	
BTC	65,829.58	▲ 4.13%
ETH	2,690.84	▲ 5.01%
USDT	1.00	▲ 0.00%
BNB	607.52	▲ 6.92%



- In the world of precious metals, both gold and silver are gleaming with positive gains, indicating potential safe-haven appeal for investors.
- Finally, the cryptocurrency space is buzzing with positive energy, with Bitcoin and Ethereum posting healthy gains. Binance Coin (BNB) stands out as the star performer, experiencing a significant surge in value.

Fusion Finance Seeks New Captain Amidst Global M&A Wave, But Loan Loss Fears Rattle Investors

JPMorgan says global firms keen to grow in India via M&A, IPOs

Global companies and financial sponsors are actively pursuing mergers, acquisitions, and IPOs in India to leverage the country's economic growth. Financial services, including insurance and banking, are attracting significant interest. India has seen a rise in dealmaking activity with nearly \$9 billion raised via IPOs this year and \$77 billion in deals involving Indian companies.



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Fusion Finance to make higher ECL provisioning, launches CEO search; shares tank 10%

Fusion Finance anticipates an increase in its Estimated Credit Loss provisioning to Rs 500-550 crore in Q2FY25 from Rs 348 crore in Q1FY25. The company also announced a leadership change with plans to appoint a new CEO. Shares fell 10% following the announcement, and the company is considering raising up to Rs 550 crore in equity capital.



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Talent & Takeovers: Netflix India Recruits New Leadership as Dream11's Ownership Deal Sails Through

Netflix India brings on board former Walmart Global Tech executive Sudeep Ralhan as head of talent

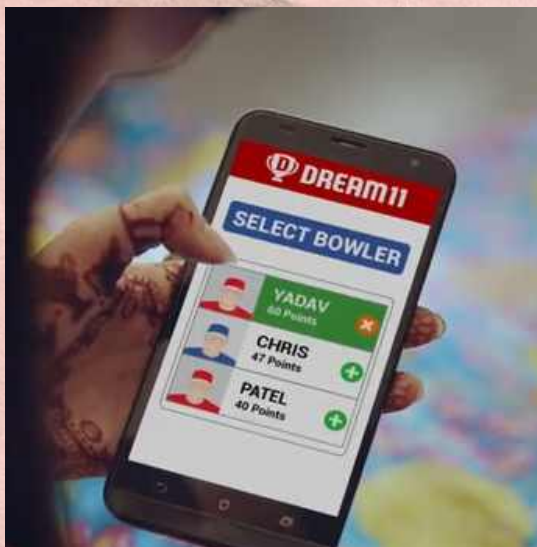
Netflix India has appointed Sudeep Ralhan, a former Walmart Global Tech executive, as head of talent. In this role, he will focus on enhancing the company's culture, employee engagement, and inclusion while driving business growth. Ralhan brings over 20 years of experience from companies like Upstox, Accenture, and GSK Consumer Healthcare.



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TIGA Investments gets CCI's clearance to acquire stake in Dream11

The Competition Commission of India has approved TIGA Investments' proposal to acquire a stake in Dream Sports Inc, the parent company of Dream11. The deal was cleared under the green channel route, indicating no adverse effect on competition. Dream Sports operates through its subsidiary Sporta Technologies Pvt Ltd in India.



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Swiggy's quick commerce arm Instamart outpaces food delivery biz growth

Swiggy's quick commerce arm Instamart outpaces food delivery biz growth

In the first quarter of the current financial year (Q1FY25), Instamart's gross order value (GOV) grew 56 per cent year-on-year (Y-o-Y) to Rs 2,724 crore. In contrast, its food delivery GOV grew by 14 per cent Y-o-Y to Rs 6,808 crore. The qcom vertical's GOV is already at 40 per cent of food delivery GOV, despite being launched six years later.



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BATTLEGROUND

Key financials (₹ cr)

SWIGGY	Q1FY24	Q1FY25
Profit/Loss	-564	-611
Revenue from operations	2,390	3,222
Expenses	3,073	3,908

ZOMATO	Q1FY24	Q1FY25
Profit/Loss	2	253
Revenue from operations	2,416	4,206
Expenses	2,612	4,203

Sources: Swiggy's figures are from DRHP and Zomato's are from regulatory filings

Instamart's growth trajectory is similar to that of its Zomato-owned listed rival Blinkit, whose valuation surpassed the ~~valuation~~ of Zomato's core ~~delivery~~ business earlier this Business Standard had reported in April.

In Q1FY25, like Instamart, Blinkit's GOV grew by a massive 130 per cent Y-o-Y, much ahead of Zomato's food delivery GOV, which increased 21 per cent Y-o-Y.

The senior management at Zomato, including CEO Deepinder Goyal, has long held the view that the qcom opportunity is significantly larger than food delivery.

Confident of outperforming industry in domestic, global markets: TVS Motor

TVS Motor

Company Envisions

Strong Growth Trajectory



TVS Motor Company is confident in achieving above-industry growth in both domestic and international markets this fiscal year.

Domestically, the company expects continued growth momentum, aided by normal monsoon conditions boosting rural markets. Internationally, they aim to perform better in Africa while expanding in the Middle East and Latin America. TVS Motor anticipates rural markets to rebound with the normal monsoon, leading to robust growth in the second quarter.



KEY POINTS

TVS Motor plans to launch new products in both the electric and internal combustion engine segments this quarter, backed by a significant capital expenditure investment. They are also actively addressing challenges in international markets, such as the Red Sea issue and currency devaluation in Africa, while identifying opportunities in Latin America and the Middle

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NEWS ALERT

- TVS Motor CEO says to expand electric 2W sales in both developing, developed markets
- BPCL Chairman: Plans to invest Rs 1.7 lk cr over next 5 yrs to expand core biz, new energy foray
- TVS Motor says confident of outperforming industry in both domestic, global markets

Europe: New EU due diligence law governing big business is a landmark advance for human rights



The EU has passed a landmark law, the Corporate Sustainability Due Diligence Directive (CSDDD), requiring large companies operating within its market to identify and address human rights and environmental impacts in their operations and supply chains, even those outside of Europe.



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While broadly supported by many European companies who see it as both a responsibility and beneficial for business sustainability, Amnesty International urges member states to strengthen the directive during implementation by expanding its scope to include more companies and removing exemptions for certain sectors like finance, arms, and surveillance technology.



This legislation is a major step forward for corporate accountability and access to justice for victims of abuses linked to EU-operating companies or their suppliers. It's expected to impact issues like child labor, forced labor, and worker exploitation.



Increased FPI investments in India, particularly in the IT sector, driven by recent rate cuts by the US Federal Reserve.

FPI investments highest in 5 qtrs

Experts believe that the recent rate cut by the US Federal Reserve could further support FPI flows into India, particularly if accompanied by strong corporate earnings growth. However, some caution that rate cuts don't always guarantee market performance, and earnings delivery will be crucial in justifying current

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FPI buying in Indian IT rises to highest since 2022 in July, shows data

BUSINESS STANDARD AUGUST 08, 2024



According to data by NSDL, FPIs net bought Indian IT stocks worth Rs 11,763 crore (\$1.40 billion) in July. A rebound in most IT companies' operating performance and an improvement in deal conversion rate in the June quarter also added to the FPI interest.



Carrefour looking to export from India in next five years: Lasfargues & Ved

Carrefour returns to India with smaller stores & phased expansion. Focusing on supermarkets, compact hypermarkets & gourmet stores initially in Delhi-NCR, aiming for 50 stores in 5 years. Leveraging brand recognition, local sourcing & Apparel Group partnership. Future plans include exports & potential e-commerce/quick commerce.



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Amazon engaging with India on GPU procurement tender: Senior exec



Amazon Web Services (AWS) is actively engaging with the Indian government on its tender for high-end GPUs for the India AI Mission, a program aimed at boosting the nation's AI infrastructure. AWS views this initiative as a significant step towards democratizing AI in India.

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In addition to its interest in the AI mission, AWS reiterated its commitment to invest \$15 billion in India by 2030. They have already invested \$3.7 billion and plan to deploy an additional \$12.7 billion, including building a mega data cluster in Hyderabad. Public Sector Bank Alliance (PSBA): Providing cloud computing services to public sector banks initially for non-core services like WhatsApp banking and loan management, with plans to expand to core banking service

DRIVING INVESTMENTS

Key funding rounds in Ola Electric

MAIN INVESTORS Amount (\$mn)

■ Matrix Partners, Tiger Global
(March 1, '19) **56**

■ SoftBank Group
(July 2, '19) **251**

■ SoftBank Group, Alpha Wave Global
(Sep 30, '21) **200**

■ Temasek Holdings
(Dec 8, '21) **53**

■ Mercedes-Benz Group,
Samsung Venture
(Jan 4, '22) **80**

■ Edelweiss Financial Services,
Tekne Private Ventures I
(Jan 24, '22) **200**

Deal announce
date in brackets;
Source:
Bloomberg
Compiled by BS
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**BHAVISH
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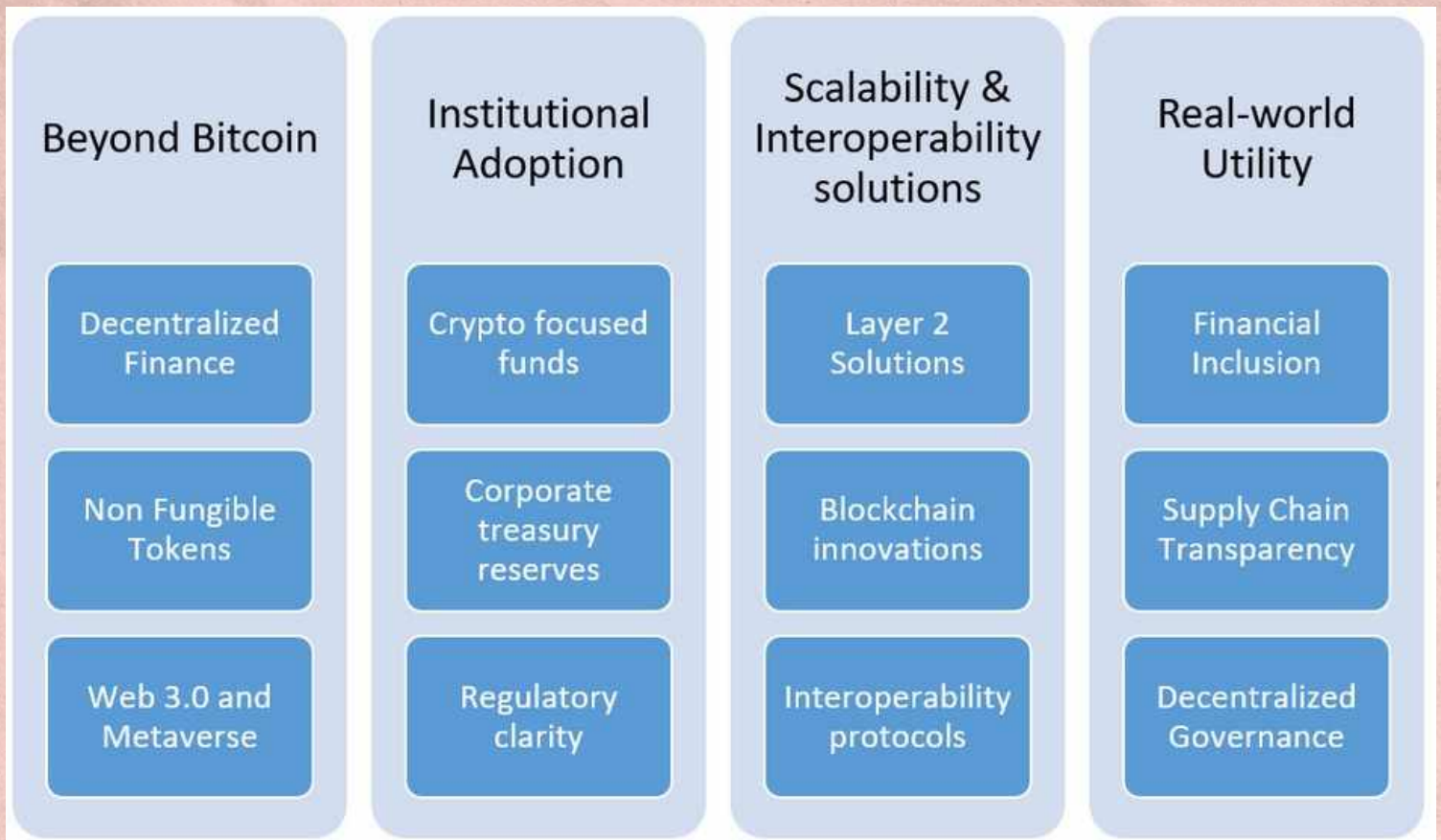
Future of Cryptocurrency: Investing Trends to Watch

Article by Mohit Singh MBA FinTech-
DB 2023-25 Batch

Introduction

The world of cryptocurrency is no longer a niche interest confined to tech enthusiasts. This innovative technology has firmly established itself in the mainstream, attracting interest from individual investors, institutional players, and even governments. Yet, amidst the fervor and volatility, the question remains: what does the future hold for cryptocurrency, and more importantly, what investing trends should we be watching?

This exploration delves into the evolving landscape of cryptocurrency investing, highlighting key trends shaping its trajectory and presenting a nuanced perspective on the opportunities and challenges that lie ahead.



Future of Cryptocurrency: Investing Trends to Watch

I. Beyond Bitcoin: The Rise of the Altcoin Ecosystem

While Bitcoin remains the flagship cryptocurrency, the future is far from monolithic. A diverse ecosystem of alternative cryptocurrencies, known as altcoins, is rapidly gaining traction, each offering unique functionalities and addressing specific limitations of the existing financial system.

•**Decentralized Finance (DeFi):** This burgeoning sector aims to revolutionize traditional finance by leveraging blockchain technology to create permissionless and transparent financial products and services. DeFi platforms enable lending, borrowing, trading, and investing without intermediaries, potentially offering greater accessibility and control to users.

Opportunity: Look for DeFi projects with strong fundamentals, innovative use cases, and active development communities. For example, Aave (AAVE), is a leading lending & borrowing platform. It has features that include flash loans and institutional-grade lending pools. Strong community with active governance.

•**Non-Fungible Tokens (NFTs):** NFTs represent ownership of unique digital assets, such as artwork, collectibles, and virtual real estate, on the blockchain. This nascent technology has exploded in popularity, creating new avenues for creators to monetize their work and collectors to own and trade digital assets.

Opportunity: Carefully evaluate the long-term value proposition of NFTs before investing, focusing on projects with strong communities and potential for future utility. For example, OpenSea is one of the first and largest marketplace for NFTs.

•**Web 3.0 and the Metaverse:** These interconnected concepts represent the next iteration of the internet, characterized by decentralization, user ownership, and immersive experiences. Cryptocurrencies are poised to play a vital role in powering transactions and governance within these virtual worlds.

Opportunity: Focus on cryptocurrencies underpinning metaverse platforms and supporting decentralized infrastructure, such as data storage and computing power. For example, SAND is the utility token within The Sandbox, a metaverse where users can create, own, and monetize their gaming experiences. It powers the platform's economy and allows for user ownership of in-game assets.

Future of Cryptocurrency: Investing Trends to Watch

II. Institutional Adoption: A Catalyst for Mainstream Acceptance

Once viewed with skepticism, cryptocurrencies are increasingly being embraced by institutional investors, including hedge funds, asset management firms, and even publicly traded companies. This institutional adoption is injecting significant capital and legitimacy into the market, signaling a maturing asset class.

•**Crypto-Focused Funds:** A growing number of dedicated cryptocurrency funds provide investors with diversified exposure to this asset class, managed by experienced professionals.

Opportunity: Explore index funds tracking major cryptocurrencies or actively managed funds aligned with your risk tolerance and investment goals. For example, Grayscale Bitcoin Trust, is a popular investment trust that tracks the price of Bitcoin. It's not actively managed but offers exposure to Bitcoin's price movements.

•**Corporate Treasury Reserves:** Major corporations, like Tesla and MicroStrategy, have added Bitcoin to their balance sheets, viewing it as a hedge against inflation and a strategic investment.

Opportunity: While direct Bitcoin investment by companies doesn't guarantee their stock value will rise, it demonstrates growing mainstream acceptance and potentially influences other companies to follow suit.

•**Regulatory Clarity:** Increased regulatory scrutiny, while initially perceived as a threat, is ultimately paving the way for wider institutional adoption by providing clarity and mitigating risks.

Opportunity: Pay close attention to regulatory developments and favor cryptocurrencies operating within established legal frameworks.

Future of Cryptocurrency: Investing Trends to Watch

III. The Infrastructure Imperative: Scalability and Interoperability

For cryptocurrencies to achieve widespread adoption, addressing the challenges of scalability and interoperability is crucial.

• **Layer-2 Solutions and Blockchain Innovation:** Various technologies are being developed to enhance the transaction speed and efficiency of blockchain networks, paving the way for broader adoption in everyday transactions.

Opportunity: Explore projects focused on Layer-2 scaling solutions, like Lightning Network for Bitcoin and Polygon for Ethereum, which aim to improve transaction throughput without compromising security or decentralization.

• **Interoperability Protocols:** Enabling seamless communication and asset transfer between different blockchains is crucial for a truly interconnected cryptocurrency ecosystem.

Opportunity: Research projects developing interoperability solutions, such as Cosmos and Polkadot, which aim to connect different blockchains, enabling them to interact and share data.

IV. Beyond Speculation: Real-World Utility and Impact

While the speculative nature of cryptocurrencies cannot be ignored, focusing solely on price fluctuations overlooks their vast potential to create positive social and economic impact.

- **Financial Inclusion:** Cryptocurrencies offer the potential to bank the unbanked and provide financial services to underserved populations globally, particularly in regions with limited access to traditional banking infrastructure.
- **Supply Chain Transparency:** Blockchain technology can be leveraged to create more transparent and accountable supply chains, tracking the provenance of goods and reducing fraud.

Future of Cryptocurrency: Investing Trends to Watch

Decentralized Governance and Voting: Cryptocurrencies and blockchain technology can facilitate more secure and transparent voting systems, potentially enhancing democratic processes.

Opportunity: Consider supporting projects tackling real-world problems and aligning with your values, focusing on their long-term potential beyond short-term price fluctuations. For example, Celo is focused on bringing financial services to the world's underbanked population. Its platform allows easy access to stablecoins and other financial tools through smartphones.

V. Navigating the Risks: A Balanced Perspective

While the future of cryptocurrency holds immense promise, it's crucial to approach this rapidly evolving landscape with a balanced perspective, acknowledging both the potential rewards and inherent risks.

- **Volatility and Market Manipulation:** The cryptocurrency market remains highly volatile, susceptible to price swings driven by speculation and market manipulation. Diversification and risk management are essential.
- **Security Concerns:** Cryptocurrency exchanges and wallets can be targeted by hackers, highlighting the importance of robust security measures and due diligence when choosing platforms.
- **Regulatory Uncertainty:** The regulatory landscape for cryptocurrencies is still evolving, and changes in regulations could impact the market. Staying informed about regulatory developments is crucial.

Future of Cryptocurrency: Investing Trends to Watch

Conclusion

The future of cryptocurrency is brimming with possibilities. While navigating this evolving landscape requires caution and informed decision-making, understanding the key trends shaping the industry is paramount. By focusing on projects with solid fundamentals, real-world utility, and strong community support, investors can position themselves to potentially benefit from the transformative power of this technology.

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