



MARKET MOVEMENT

Major Indices	October 19, 2018	October 26, 2018	% Change	Change
BSE Sensex	34,315.63	33,349.31	0.28	
NSE Nifty	10,303.55	10,030.00	(2.65)	

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- India signs USD 777 million deal with Israel
- Government relaxes rules for wifi spectrum, 5G services in 5 Ghz band from licence
- Government approves scheme for setting up Indian Institute of Skills
- Centre gives ex-post facto nod to BRICS nations' pact on environmental cooperation
- Cabinet approves Adjudicating Authority for speedy disposal of benami cases

India signs USD 777 million deal with Israel

India has signed an additional USD 777 million deal with Israel for supplying Barak 8 LR-SAM Air and Missile Defence Systems to seven ships of the Indian Navy. System provides broad aerial and point defence against a wide range of threats to the marine arena from the air, sea or land. It integrates several advanced systems as digital radar, command and control, launchers, interceptors with modern radio frequency seekers, data link and system-wide connectivity.

Government relaxes rules for wifi spectrum, 5G services in 5 Ghz band from licence

Government has freed a set of spectrum in the 5 Ghz band from licensing for providing Wifi and partially 5G services by telecom companies. No licence shall be required under indoor and outdoor environment to establish, maintain, work, possess or deal in any wireless equipment for the purpose of low power wireless access systems, including radio local area networks operating in the frequency band 5150-5250 MHz; 5250-5350 MHz; 5470-5725 MHz; and 5725-5875 MHz.

Government approves scheme for setting up Indian Institute of Skills

Government has approved a scheme for setting up of Indian Institute of Skills (IISs) at different locations across the country in Public Private Partnership (PPP). Setting up of IISs would

augment the global competitiveness of key sectors of Indian economy by providing high quality skill training, applied research education and a direct and meaningful connection with industry.

Centre gives ex-post facto nod to BRICS nations' pact on environmental cooperation

Centre has given its ex-post facto approval to a pact signed among BRICS nations on environmental cooperation, a move which is expected to bring in latest technologies and best practices for better environment protection. Memorandum of Understanding (MoU) identifies various areas of cooperation, including air quality, water, biodiversity, climate change and waste management.

Cabinet approves Adjudicating Authority for speedy disposal of benami cases

Government has approved setting up of Appellate Tribunal and Adjudicating Authority for speedy disposal of cases related to benami transactions. Earlier this month, the government had notified Sessions courts in 34 states and Union Territories, which will act as special courts for trial of offences under the benami transaction law. Adjudicating Authority and Appellate Tribunal will be based in the National Capital Territory of Delhi (NCTD).

INDUSTRY WATCH

- Domestic air passenger traffic rises 19% to 11.4 million in September
- Smartphone shipment in Q3 rises 5% at 44 million units
- Five more non-Basmati rice mills cleared for exports to China
- Startups in India see 108% growth in funding
- Captive coal miners allowed to sell 25% output in open market

Domestic air passenger traffic rises 19% to 11.4 million in September

Domestic air passenger traffic grew nearly 19% to 11.4 million in September against 9.5 million in the same month last year. IndiGo carried 4.92 million passengers with market share of 43.2% in September followed by Jet Airways with market share of 14.2% to 1.61 million people, SpiceJet market share stood at 12% to 1.36 million, Air India flew 1.34 million passengers, accounting for 11.8%.

Smartphone shipment in Q3 rises 5% at 44 million units

Smartphone sales in India grew 5% to 44 million units in the September quarter, driven by strong shipments by handset vendors ahead of the festive season. Xiaomi led the tally with 27% market share, followed by Samsung -23%, Vivo 10%, Micromax 9% and OPPO 8% during the third quarter. Highest volume growth, during the reported quarter, was seen in the mid-tier due to consumers steadily migrating toward higher price points.

Five more non-Basmati rice mills cleared for exports to China

Five more rice mills have been cleared for exporting non-basmati rice, from India to China, taking the total to 24 rice mills. 2006 protocol on phytosanitary requirements was amended to include the export of non-basmati varieties of rice from India. There is potential for India to export 1 million tonne (mt) of rice to China in a few years. India's total rice exports increased from 10.8 mt a year earlier to 12.7 mt last fiscal.

Startups in India see 108% growth in funding

Startups grew 108% in total funding from USD 2 billion in 2017 to USD 4.2 billion this year. More than 1,200 startups came up in 2018, including eight unicorns, taking the total number to 7,200 startups. There is a 50% increase in number of advanced tech startups since 2017. Key growth drivers were enterprise software, fintech, healthtech marketplace and edtech. Data analytics, artificial intelligence and IoT startups have been witnessing fastest adoption across industry verticals.

Captive coal miners allowed to sell 25% output in open market

Government has allowed captive coal block owners to sell 25% of their production in open market and provided some flexibility in coal output. No additional premium will be charged on such sale in the open market. Tenders are invited seeking bids for 18 captive coal blocks to non-power plants in Jharkhand, Madhya Pradesh, Maharashtra, West Bengal, Odisha and Chhattisgarh.

CORPORATE HIGHLIGHTS

- Veecon Rok ties up with BSNL to expand Wi-Fi in 25 cities
- Infosys Finacle announces partnership with R3 announce for blockchain
- BMW Group signs on KPIT as software development partner for autonomous driving
- Stovekraft expand into premium small appliances with Black + Decker
- Waaree Energies receives 60 MW solar project in Vietnam

Veecon Rok ties up with BSNL to expand Wi-Fi in 25 cities

Veecon Rok has tied up with BSNL to expand wifi networks across 25 cities with an investment of USD 4.92 billion over a period of five years. Veecon has also partnered with US space body NASA for communications technology, including wifi and mobile handsets. It will also start selling Veecon ROKiT mobile handsets - first glasses free 3D mobile phone through BSNL network from first quarter of 2019.

Infosys Finacle announces partnership with R3 announce for blockchain

Finacle and R3 have announced partnership to collaborate on blockchain solutions. Tie up will facilitate banks with easy access to best-in-class blockchain solutions via Corda, enabling them to create efficiencies, save costs and mitigate risk. Banks can also use these solutions to build an intra-group network along with their international subsidiaries and clients.

BMW Group signs on KPIT as software development partner for autonomous driving

BMW Group has signed on KPIT and TTTech as technology partners for its autonomous driving platform. Objective of collaboration with KPIT and TTTech is to press ahead with the scalable autonomous driving platform and to work together on the development of Level 3 and Level 4/5 functions (Highway Pilot and Urban Pilot). Partners will be able to assist with rolling out the software stack within the Autonomous Driving Platform to third parties, thereby facilitating access for Original Equipment Manufacturers (OEMs).

Stovekraft expand into premium small appliances with Black + Decker

Stovekraft, one of the leading homegrown kitchen appliances maker, is going to focus on the premium segment with its licensed brand Black + Decker by rolling out products like blenders and juicers, breakfast appliances, water heaters and small domestic appliances. Stovekraft has plans to raise USD 19.8 million through an initial public offering which will be utilized for repayment of existing debt and for expansion.

Waaree Energies receives 60 MW solar project in Vietnam

Waaree Energies Friday has received a contract to set up 60 megawatt (MW) ground mounted solar project in Vietnam and is expected to generate 106,000 units per year, once commissioned. Power generated will be used for feed-in tariff which has set a target to set up 12,000 MW of solar power capacity.