

MARKET MOVEMENT

Major Indices	November 16, 2018	November 23, 2018	% Change	Change
BSE Sensex	35,457.16	34,981.02	1.34	↓
NSE Nifty	10,682.20	10,526.75	(1.45)	↓

INDIAN ECONOMY AT A GLANCE

POLICY WATCH

- India signs 5 pacts with Australia to boost business and education links
- Cabinet approves bill to regulate allied, healthcare professions
- Government makes jute packaging mandatory for all food grains
- Government approves USD 10.5 billion for over 2,400 sanitation projects
- India signs USD 500 million deal with Russia for constructing 2 warships

India signs 5 pacts with Australia to boost business and education links

India has signed five agreements with Australia. Agreements are signed between Government of India and the Government of Australia for cooperation in the area of disability and to deliver services to the differently-abled, Invest India and Austrade to facilitate bilateral investment, Central Mine Planning and Design Institute and Commonwealth Scientific and Research Organisation foster scientific collaboration and innovation and Acharya N.G. Ranga Agricultural University and University of Western Australia for cooperation in agricultural research and education.

Cabinet approves bill to regulate allied, healthcare professions

Cabinet has approved the Allied and Healthcare Professions Bill, 2018 that seeks to regulate and standardise education, training and services of healthcare professionals such as physiotherapists, nutritionists and lab technologists. It provides new central and state councils to set standards for over 50 allied and healthcare professions, and will override any existing regulations for these professions.

Government makes jute packaging mandatory for all food grains

Government has approved a proposal making jute packaging mandatory for all food grains. Earlier, it was compulsory to pack 90% of the food grains and 20% of the sugar in jute bags. This will sustain the core demand for the jute sector and to support the livelihood of the workers and farmers dependent on the sector.

Government approves USD 10.5 billion for over 2,400 sanitation projects

Centre has approved projects worth USD 10.5 towards ensuring an improved water supply, sewerage, and drainage. AMRUT scheme was launched with a focus to establish an infrastructure that could ensure adequate robust sewage networks and water supply for urban transformation by implementing urban revival projects.

India signs USD 500 million deal with Russia for constructing 2 warships

India and Russia has signed a USD 500 million deal for construction of two warships in Goa for the Indian Navy under the technology transfer model. Construction of the ships will begin in 2020 and the first one will be ready for induction in 2026 while second one will be ready by 2027.

INDUSTRY WATCH

- **Coal output rises 10.4% to 370 mt in April-October**
- **Pharma sector grew 6% till May-end post GST**
- **77% Indian households use Ayurvedic products**
- **Textile & apparel exports rise 33% in October**
- **PC market grows 20.2% to 2.7 million units**

Coal output rises 10.4% to 370 mt in April-October

Coal output increased by 10.4% from 335.2 million tonnes (mt) to 370.3 mt in the April-October period of the current financial year. Coal production increased from 565.77 mt in 2013-14 to 676.48 mt in 2017-18. estimated coal demand of 991.35 mt includes demand by the power sector of 760.66 mt and the non-power sector at 230.69 mt.

Pharma sector grew 6% till May-end post GST

Pharmaceutical sector grew 6% to USD 18.57 billion on a year-on-year basis post GST. Growth is the result of removal of complexity of multiple taxes reduction and their cascading effect on the final product. Pharmaceutical companies can now consolidate their warehouses at strategic locations, effecting a reduction in the cost of distribution. As a result, it will benefit warehouse strategy and improve supply chain efficiency in the sector.

77% Indian households use Ayurvedic products

Ayurvedic products usage by Indian household increased to 77% in 2017 from 69% in 2015. Increased emphasis on lifestyle and wellness, driven by a rise in non-communicable and chronic diseases, is driving the demand for Ayurveda. Kerala had 1400 Ayurveda-associated industries with a total turnover of USD 37 million and export of USD 8.3 million in 2016. It accounts for 10% of the Indian herbal industry of USD 578 million.

Textile & apparel exports rise 33% in October

Textiles and apparel exports grew 33% in October from USD 21 billion in October 2017 to USD 28 billion in October 2018. Major driver is higher overseas demand led by US. Overall textiles exports posted a growth of 28% and shipment of apparel registered 54% rise in October. Center has offered several sops, including Merchandise Exports from India Scheme (MEIS), a package of USD 0.8 billion last year, to boost exports.

PC market grows 20.2% to 2.7 million units

PC shipment grew 20.2% in the July-September period to 2.71 million units against the previous quarter. It is majorly driven by strong growth in commercial and consumer segments. HP led the tally with 30.7% market share, followed by Dell (22.9%), Lenovo (21.3%) and Acer (12.1%) in the September 2018 quarter. Consumer PC market recorded 33.9% growth with overall shipment of 1.45 million units in the quarter. Commercial PC market registered a sequential growth of 7.5% to 1.25 million units compared to April-June 2018 quarter.

CORPORATE HIGHLIGHTS

- **Zydus Cadila gets USFDA nod to market generic HIV treatment tablets**
- **Reliance Industrial Investments and Holdings Ltd. sets up unit in Estonia**
- **GMR subsidiary signs agreement to develop commercial port in Andhra Pradesh**
- **Rane NSK opens new facility for electric power steering at Gujarat**
- **Bluewater Alkaline launches portable oxygen can**

Zydus Cadila gets USFDA nod to market generic HIV treatment tablets

Zydus Cadila has received final approval from the US health regulator to market generic **Abacavir and Lamivudine tablets** used for treatment of a type of HIV infection in the strength of 600 mg/300 mg. Product will be manufactured at the group's formulations manufacturing facility at special economic zone (SEZ), Ahmedabad. Nod received for the Fondaparinux Sodium injection USP is in the strengths of 2.5 mg/0.5 ml, 5 mg/0.4 ml, 7.5 mg/0.6 ml and 10 mg/0.8 ml single-dose.

Reliance Industrial Investments and Holdings Ltd. sets up unit in Estonia

Reliance Industrial Investments and Holdings Ltd. (RIIHL), a wholly-owned unit of Reliance Industries, has set up a company in Estonia called Jio Estonia OÜ. Estonian firm will look into software development and provide consultancy for existing and future technology initiatives pursued by the the group and its subsidiaries. By establishing a unit, firm is expected to reach deeper into areas like blockchain.

GMR subsidiary signs agreement to develop commercial port in Andhra Pradesh

GMR-owned Kakinada SEZ Limited (KSEZ), has signed a concession agreement with Andhra Pradesh government for development of a green-field commercial port on design, build,

finance, operate and transfer basis in Kona village of East Godavari District. Port would be developed in an area of 1,811 acres owned by KSEZ.

Rane NSK opens new facility for electric power steering at Gujarat

NSK Steering Systems, Joint Venture (JV) with Rane Group company and NSK Japan, opened a new facility for Electric Power Steering (EPS) manufacturing at Ahmedabad. Facility is located at Changodhar, 20 kms from Ahmedabad. Company will invest USD 5 million this year for a capacity of around 2,50,000 units per annum and this would be ramped up to 600,000 units in next two years, with an additional investment of around USD 2 to 3 million.

Bluewater Alkaline launches portable oxygen can

Bluewater Alkaline Solutions has launched portable oxygen cans OXY99 for the first time in India. ING L and A Boschi manufactured the handy can weighing just 120 grams which can be used for 150 inhalations with shelf life of two years. Company is also manufacturing 75 litres to 1,700 litres lightweight easy to carry oxygen cylinders certified by Indian pharmacopoeia.