



MARKET MOVEMENT

Major Indices	November 24, 2017	December 01, 2017	% Change	Change
BSE Sensex	33,679.24	32,832.94	(2.5)	
NSE Nifty	10,389.70	10,121.80	(2.5)	

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- ADB approves USD 500 million loan for rural roads in 5 states
- Government approves launch of National Nutrition Mission
- Cabinet approves ICFT between India and Brazil
- MoU between India and Italy gets approval
- Coal India shares transferred to Bharat 22 ETF

ADB approves USD 500 million loan for rural roads in 5 states

ADB has approved USD 500 million loan to improve rural road connectivity in five states. Funds will be utilised to construct and upgrade over 12,000 kilometre rural roads in Assam, Madhya Pradesh, Chhattisgarh, Odisha and West Bengal. In the first tranche, 6,254 km of all-weather rural roads will be constructed with USD 250 million.

Government approves launch of National Nutrition Mission

Government has approved the launch of the National Nutrition Mission (NNM) to tackle the problems of under-nutrition, low birthweight and stunting, with a budget of USD 1.41 billion for a period of three years. It will also bring down anaemia among young children, women and adolescent girls by 3% per year.

Cabinet approves ICFT between India and Brazil

Cabinet has given its approval for signing and ratification of the Investment Cooperation and Facilitation Treaty (ICFT) between India and Brazil. Treaty will result in increase of investment flows

between the two countries. ICFT between India and Brazil will provide appropriate facilitation to Brazilian investors in India and Indian investors in Brazil.

MoU between India and Italy gets approval

Memorandum of Understanding (MoU) between India and Italy for cooperation in Agriculture and Phytosanitary issues is approved. It provides cooperation in the fields of Phytosanitary issues, agricultural production and a wide range of other sectors including animal husbandry, agricultural research, food processing and other additional fields as may be mutually decided by both the sides.

Coal India shares transferred to Bharat 22 ETF

Government has transferred 19.3 million equity shares of Coal India to 'Bharat 22 ETF' at a value of USD 78 million which is 0.31% of total equity share capital of the company. Post transfer, holding of President of India is 4.87 billion equity shares which is 78.546% of equity share capital of the company.

INDUSTRY WATCH

- **Tea exports grow 6.5% in January - October**
- **Milk production rises 19% in 2014-17**
- **Cargo traffic grows 3.3% at 383 mt in April - October FY18**
- **Silver import increases 60%**
- **MFIs gross loan portfolio grows 24% in Q2**

Tea exports grow 6.5% in January - October

Tea exports rose over 6.5% to 189.68 million kg during January to October 2017 compared to 178 million kg during same period last year. India exports CTC grade tea mainly to Egypt, Pakistan and the UK, and the orthodox variety to countries like Iraq, Iran and Russia. Monthly tea production for October grew 17.31% year-on-year to 177.32 million kg.

Milk production rises 19% in 2014-17

Milk production has increased by 19% to 163.6 million tonnes in 2016-17 from 137.7 million tonnes in 2013-14. Per capita milk availability has also increased to 351 gram in 2016-17 from 307 gram in 2013-14. Income of dairy farmers has increased by 23.77% during 2014-17 compared to 2011-14.

Cargo traffic grows 3.3% at 383 mt in April - October FY18

Cargo traffic at 12 major ports has increased by 3.3% to 382.91 million tonnes(mt) during April-October period of the current fiscal. Growth is mainly driven by higher handling of products like iron ore and POL (petroleum, oil and lubricants) besides containers. Handling of iron ore traffic grew by 17.97% during the period to 25.30 mt, while both POL and containers has registered a growth of over 6% each.

Silver import increases 60%

Silver import has increased by 60% to 4,200 tonnes on year-on-year (Y-o-Y) basis in October. Increase in demand is due to rise in industrial demand with overall improved consumption sentiment and improving rural demand. After demonetisation, cheques deals are catching up and dealers in even smaller towns shifting to banking channels to buy silver.

MFIs gross loan portfolio grows 24% in Q2

Gross loan portfolio of Non- Banking Finance Company-Microfinance Institutions (NBFC-MFIs) has increased by 24% to USD 5.9 billion in the end of second quarter year-on-year. NBFC-MFIs disbursed 6.3 million loans in July-September period of 2017-18 which has increased by 2% as compared to the corresponding period during last year.

CORPORATE HIGHLIGHTS

- **Mecon ties up CSM to develop electrical steel**
- **M&M ties up Uber to expand electric vehicle sales**
- **BHEL receives USD 10 million order to set up 6 STPs in Raipur**
- **Glenmark Pharma gets approval for inhaler product in Nordic countries**
- **AEON acquires Acadgild for USD 10 million**

Mecon ties up CSM to develop electrical steel

Mecon Ltd signed a preliminary understanding with Italy's Centro Sviluppo Materiali (CSM) to develop electrical and automotive grade steel for domestic steelmakers. CSM will also transfer technology to Mecon on steel production, including for the grade used in pipelines to transport oil and gas.

M&M ties up Uber to expand electric vehicle sales

Mahindra and Mahindra (M&M), has tied up with cab aggregator Uber to introduce electric vehicles (EVs) in the latter's fleet. First fleet would be deployed in Delhi and Hyderabad, and will be gradually expanded to more cities. M&M's electric cars on Uber's platform would include the e20 Plus hatch and the eVerito sedan.

BHEL receives USD 10 million order to set up 6 STPs in Raipur

BHEL has received an order worth over USD 10 million for setting up six Sewage Treatment Plants (STPs) in Raipur, Chhattisgarh. Order is valued at over USD 10 million, and the STPs will have a cumulative capacity of 25.4 MLD (million litres per day). Project for construction of the decentralised STPs shall be based on Sequential Batch Reactor (SBR) technology.

Glenmark Pharma gets approval for inhaler product in Nordic countries

Glenmark Pharmaceuticals has received approval for an inhaled respiratory product in Nordic countries, including Sweden, Denmark, Norway, Finland and Iceland. Commercialisation of the product would depend on national approval as well as substitution and pricing approvals. This will be Glenmark's first inhaled respiratory product approval in Europe, and re-enforces Glenmark's commitment in the respiratory area.

AEON acquires Acadgild for USD 10 million

AEON Learning Pvt. Ltd, which owns education technology platform Avagmah has bought Bengaluru-based education start-up Acadgild for USD 10 million in an all-stock deal. Avagmah is a start-up focused on online degrees and skill development programmes. Acquisition will support them to target much larger market segments including short-term courses for professionals.