

# NEWSLETTER

-KISHANLAL GOEL  
RACHAYITA SIKDAR

Monday, September 16, 2024



## India Aims for \$500 Billion Electronics Sector by 2030

- Goal: Triple India's electronics manufacturing to \$500 billion by 2030
- Focus on domestic production
- Includes semiconductor chips and finished electronics products
- Aims to position India as a global leader in electronics manufacturing

This initiative reflects India's strategic push to become a major player in the global electronics supply chain, potentially reshaping the industry landscape.

**FOR QUESTIONS AND CONCERNS REACH OUT TO US**

kishanlal.goel\_bm24@praxis.ac.in

rachayita.sikdar\_bm23@praxis.ac.in

## Top News

### US Inflation Hits Three-Year Low

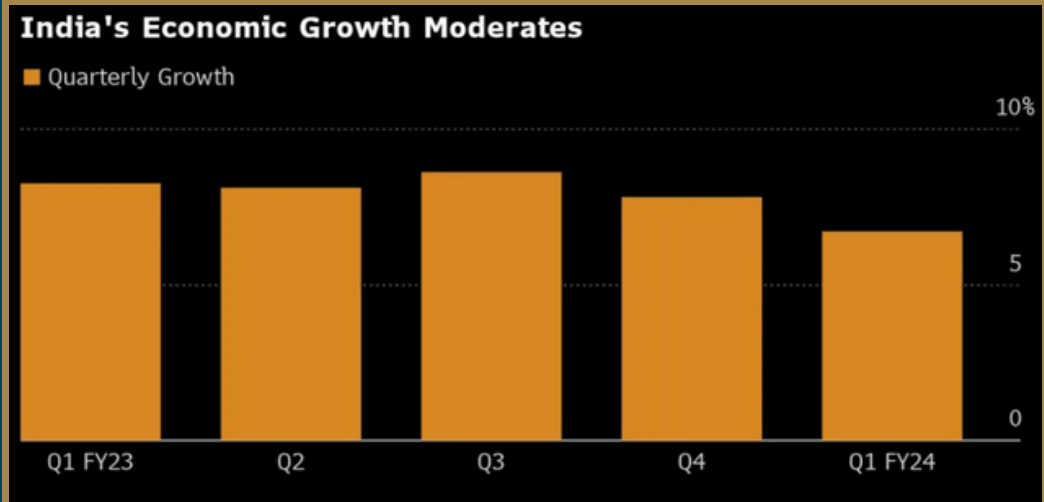
- US inflation cooled to 2.5% in August, down from 2.9% in July
- Lowest rate since February 2021
- Prices fell for petrol, used cars, and trucks
- Grocery prices unchanged from July, up less than 1% year-over-year
- Core inflation (excluding food and energy) at 3.2%
- Housing costs unexpectedly rose

#### Impact:

- Fed likely to cut rates by 0.25% next week
- Larger rate cut less probable
- Caution advised due to persistent services inflation

# RBI Governor Projects India's Economy to Grow at 7.5%

RBI Governor Das upgraded India's growth forecast to 7.5% and expects inflation to fall to 4.1% by 2025-26. This positive outlook underscores India's economic resilience amid ongoing challenges.



## Gold Prices Reach Record \$2,567 as Global Uncertainty Persists

Gold prices have hit a record high of \$2,567 per troy ounce, driven by investors seeking safe-haven assets. This surge reflects growing market expectations of interest rate cuts by major central banks.

The anticipated policy shifts by the Federal Reserve and European Central Bank have enhanced gold's appeal. This trend is unfolding against a backdrop of global economic uncertainties, further boosting the precious metal's attractiveness to investors.

## New PM E-DRIVE Scheme for Electric Vehicles

The Indian government launched the PM E-DRIVE scheme, offering subsidies of ₹10,000 for electric two-wheelers and ₹50,000 for three-wheelers.



The initiative aims to boost their market share, targeting 10% for two-wheelers and 15% for three-wheelers by 2026, excluding electric cars that already have a 5% GST benefit.

**FOR QUESTIONS AND CONCERNS REACH OUT TO US**

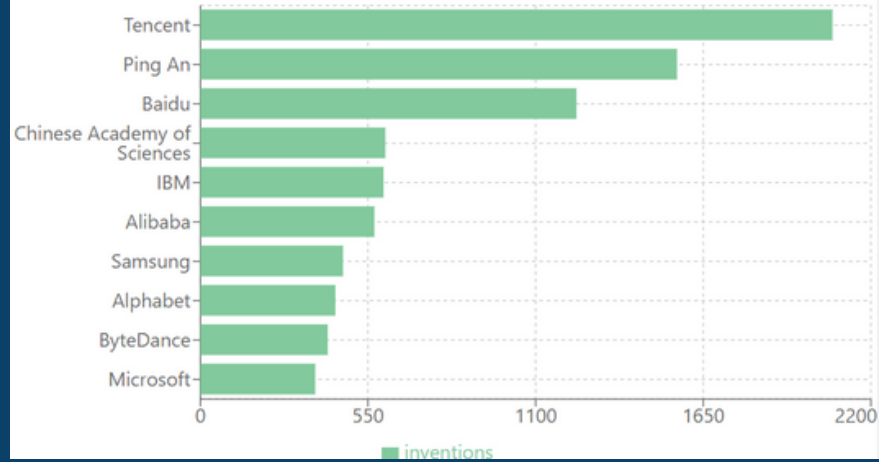
[kishanlal.goel\\_bm24@praxis.ac.in](mailto:kishanlal.goel_bm24@praxis.ac.in)

[rachayita.sikdar\\_bm23@praxis.ac.in](mailto:rachayita.sikdar_bm23@praxis.ac.in)

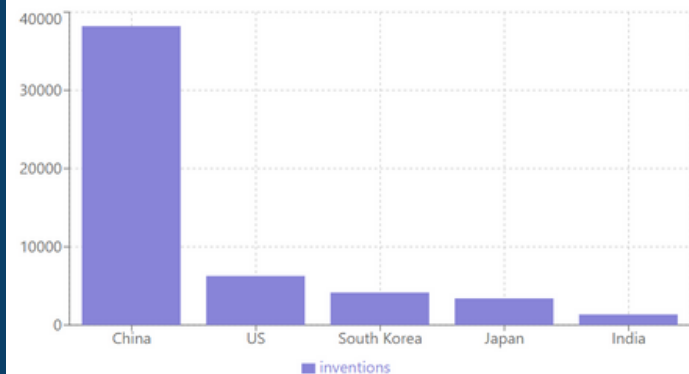
# UN Report: China Leads in Generative AI Patents

- China leads, with 6x more patents than US
- Top 5: China, US, S. Korea, Japan, India
- India: 5th place, fastest growth (56% yearly)
- Chinese firms dominate: Tencent, Ping An, Baidu
- 8x increase in filings since 2017

Top 10 Companies with GenAI Patents



Top 5 Countries for GenAI Inventions



This patent frenzy reflects not only the current state of AI innovation but also foreshadows the intense competition and rapid advancements we can expect in the coming years, as nations and corporations vie for intellectual property dominance in this transformative technology.

## SIP flows cross Rs 23.5k crore in August, rise nearly 50% in year

- SIP inflows: Rs 23,547 Cr.
- AUM: Rs 66.70 lakh Cr.
- Total folios: 20.45 Cr. (all-time high)
- Retail folios: 16.35 Cr. (record)

**FOR QUESTIONS AND CONCERNS REACH OUT TO US**

[kishanlal.goel\\_bm24@praxis.ac.in](mailto:kishanlal.goel_bm24@praxis.ac.in)  
[rachayita.sikdar\\_bm23@praxis.ac.in](mailto:rachayita.sikdar_bm23@praxis.ac.in)

**Finance Club Heads-**

Subhayan Dutta

[subhayan.dutta\\_bm23@praxis.ac.in](mailto:subhayan.dutta_bm23@praxis.ac.in)

Ajay Kumar

[ajay.kumar\\_bm23@praxis.ac.in](mailto:ajay.kumar_bm23@praxis.ac.in)