



MARKET MOVEMENT

Major Indices	February 21, 2020	February 28, 2020	% Change	Change
BSE Sensex	41,170.12	38,297.29	(6.97)	
NSE Nifty	12,080.85	11,219.20	(7.13)	

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- CCEA approves Creation of National Technical Textiles Mission
- India signs three pacts with USA in health and oil sectors
- India signed agreements with Myanmar in various fields
- Cabinet approves exemption from applicability of DPE Guidelines to IGPL
- DPIIT notifies policy to allow 100% FDI in insurance intermediaries

CCEA approves Creation of National Technical Textiles Mission

Cabinet Committee on Economic Affairs has given its approval to set up a National Technical Textiles Mission with a total outlay of USD 211.76 million and would have a four year implementation period. USD 143.08 million are allocated for fundamental research at fibre level for path breaking technological products and development of bio-degradable technical textiles, promotion and market development of products with outlay of USD 16 billion and USD 4.86 billion for export promotion.

India signs three pacts with USA in health and oil sectors

India has signed three agreements with the United States in health and oil sectors. One Memorandum of Understanding (MoU) was signed on mental health between the health departments of the countries and one MoU is signed on the safety of medical products between the Central Drugs Standard Control Organization with the US Food and Drug Administration. A Letter of Cooperation (LoC) was signed between Indian Oil Corporation Limited and Exxon Mobil India LNG Limited and Chart Industries Inc, US.

India signed agreements with Myanmar in various fields

India and Myanmar has signed several Memorandum of Understanding (MoUs) to promote cooperation in prevention of human trafficking, implementation of Quick Impact Projects (QIP), distribution of electricity by solar power in five townships of Rakhine State, construction of Kyawlyaung-Ohlphyu road and cooperation in the field of petroleum products along with in the field of communication.

Cabinet approves exemption from applicability of DPE Guidelines to IPGL

Cabinet has approved the exemption of the India Ports Global Ltd (IPGL) from the DPE Guidelines, except reservation and vigilance policies. IPGL was incorporated under Companies Act 2013, as a Special Purpose Vehicle (SPV) jointly promoted by Jawaharlal Nehru Port Trust (JNPT) and Deendayal Port Trust (DPT). This decision significantly helpful in the development and management of Shahid Beheshti Port of Chabahar in Iran. Chabahar Port is India's first overseas port project with strategic objectives.

DPIIT notifies policy to allow 100% FDI in insurance intermediaries

Department for Promotion of Industry and Internal Trade (DPIIT) has amended the Consolidated Foreign Direct Investment Policy 2017 (FDI Policy) to allow 100% FDI from 49% previously in insurance intermediaries through the automatic route. This includes insurance brokers, reinsurance brokers, insurance consultants, corporate agents, third-party administrators, and surveyors and loss assessors.

INDUSTRY WATCH

- **Indians consume over 11GB data per month**
- **Foreign tourist income of Odisha rises 68% in 6 years**
- **India wearables market rises 168% in 2019**
- **32 projects sanctioned under PMKSY**
- **Market Intelligence and Early Warning System (MIEWS) Portal is launched**

Indians consume over 11GB data per month

Average data consumption per user in India has grown to over 11 GB a month due to low data prices, affordable handsets, increasing popularity of video services and upgradation of 4G networks. 4G data constitute 96% of the total data traffic consumed across the country. Number of 4G data users in the country is estimated to be 598 million and 4G handsets devices have increased by 1.5 times to reach 501 million units in 2019 from 330 million a year-ago.

Foreign tourist income of Odisha rises 68% in 6 years

Odisha's earnings from foreign tourists has grown 68% from USD 42.8 million in 2013-14 to USD 72.2 million in 2019-20. Foreign tourist spend 3.7 days on an average in the state compared with 11 days for a domestic tourist. Earnings from domestic tourists rose 54% from USD 1.42 billion to USD 2.19 billion in the period under review. Odisha has witnessed an average annual growth rate of 9.25% inbound tourist arrivals in the last five years.

India wearables market rises 168% in 2019

Indian wearables market registered a growth of 168.3% on-year growth to 14.9 million units in 2019. Basic wearables dominated the market with 96.2% share recorded a growth 177% YoY in 2019 while smart wearables accounted for 3.8% of the overall shipments with 49.5% growth. In the last quarter, wristbands shipments grew by 30.9% to 1.5 million units. Xiaomi remained the market leader with a 48.9% category share followed by Titan's 14.5%.

32 projects sanctioned under PMKSY

32 projects spread across 17 states with an investment of USD 56.2 million were sanctioned under the scheme of Pradhan Mantri Kisan Sampada Yojana (PMKSY). It involves introduction of modern processing techniques for food results in improved shelf-life of the agricultural produce and ensuring steady revenue to farmers. Ministry of Food Processing Industries (MoFPI) is promoting investments in the business and approved proposals for joint ventures (JV), foreign collaborations, industrial licenses, and 100% Export Oriented Units.

Market Intelligence and Early Warning System (MIEWS) Portal is launched

Market Intelligence and Early Warning System (MIEWS) Web Portal is launched by Government for 'real time monitoring' of prices of tomato, onion and potato (TOP) and for simultaneously generating alerts for intervention under the terms of the Operation Greens (OG) scheme. It would disseminate all relevant information related to TOP crops such as prices and arrivals, area, yield and production, imports and exports, crop calendars, crop agronomy, etc in an easy to use visual format.

CORPORATE HIGHLIGHTS

- **Toyota Kirloskar Motor launches self-charging hybrid EV Vellfire**
- **KEC International acquires automated transmission tower manufacturing facility**
- **Abbott launches quadrivalent vaccine for influenza in India**
- **Accenture opens Innovation Hub in Pune**
- **ExxonMobil signs gas transport pact with IOC**

Toyota Kirloskar Motor launches self-charging hybrid EV Vellfire

Toyota Kirloskar Motor (TKM) launched Vellfire, the new luxurious self-charging hybrid Electric Vehicle (EV) priced at USD 0.11 million (ex-showroom) in India. It is equipped with 2.5-litre 4-cylinder gasoline hybrid engine and provides 86 kW (115 BHP) power and a maximum torque of 198 Nm at 2800-4000 rpm. Engine is coupled with two electric motors and a hybrid battery, controls emissions while delivering a delightful driving experience.

KEC International acquires automated transmission tower manufacturing facility

KEC International Ltd has acquired an automated transmission tower manufacturing facility with a capacity of 50,000 tonne per annum in mainland Dubai. This will also enable the company to leverage its technical know-how to develop effective EPC solutions and connect more easily with customers expanding its footprint to Middle East and North Africa.

Abbott launches quadrivalent vaccine for influenza in India

Abbott has launched a new inactivated quadrivalent vaccine (0.5 ml) for influenza offering protection against four virus strains in India. Influenza is a highly infectious respiratory disease caused by viruses. It can be offered to both children above six months and adults. This vaccine provides good immune response with less side-effects.

Accenture opens Innovation Hub in Pune

Accenture opened its third Innovation Hub in Pune that will provide an immersive environment for clients to co-innovate with Accenture experts in a variety of industries and across a range of advanced technologies, including extended reality, artificial intelligence, the internet of things, blockchain and quantum computing. Focus areas of the innovation hub include helping clients develop new customer experiences using digital technologies to address the growing complexity of brand-customer interaction and using the Industry X.0 framework.

ExxonMobil signs gas transport pact with IOC

Exxon Mobil Corp has signed an agreement with Indian Oil Corporation (IOC) to help in delivering natural gas in containers to Indian cities outside the pipeline network. It can significantly increase the use of the clean fuel in the country. Agreement is expected to help India achieve its target of raising the share of gas in the energy sector to 15% in 10 years from 6.2% now.