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Economic & Business

Indian Economy & Business

S&P Global Ratings Upgrade: S&P Global Ratings has upgraded India's long-term sovereign credit rating to 'BBB' from 'BBB-', the first such upgrade in 18 years. The agency cites strong economic fundamentals, fiscal discipline, and a resilient, domestically-driven economy. They project India's growth to average about 6.8% over the next three years.

Rupee Performance: The Indian Rupee has appreciated significantly, climbing 40 paise against the US dollar to close at ₹86.95/\$. This gain is attributed to a combination of factors, including expectations of faster indirect tax reforms, a decline in crude oil prices, and the recent sovereign rating upgrade.

Government Policy & Initiatives:

A parliamentary panel has recommended raising India's investment rate from 31% to 35% of GDP to achieve an ambitious 8% annual growth target for the next decade.

The government has suspended the import duty on cotton, a move aimed at helping the textile industry.

Union Minister Nitin Gadkari has set a five-year goal to make India's automobile industry the number one in the world. He noted that the logistics cost has been reduced from 16% to 10% of GDP.

Corporate & Industry News:

Hindustan Aeronautics Limited (HAL) has received a ₹62,000 crore order from the government for 97 LCA Mark 1A fighter jets.

Tata Motors' subsidiary, TML CV Holdings, has filed a Euro 14.1 billion offer for a tender offer on Iveco Group.

Ramco Cements is targeting a revenue of around ₹16,000 crore in the next four to five years.

Foxconn has begun production of the iPhone 17 at its Bengaluru unit, marking a major milestone for global tech manufacturing in India.

Hindustan Zinc is considering expanding into uranium mining if the government opens the sector to private players.

Global Economy

Stock Markets: Global markets are showing mixed trends. Indian equities are expected to start negatively. U.S. markets settled with the Dow Jones up slightly, while the S&P 500 and Nasdaq were down. In Asia, Japan's Nikkei fell after a significant drop in the country's exports, while Chinese markets showed a mixed performance.

Jackson Hole Symposium: Investors are awaiting the Federal Reserve's annual symposium at Jackson Hole, Wyoming, scheduled from August 21 to 23. Comments from Fed Chairman Jerome Powell will be closely watched for clues on the central bank's monetary policy outlook.

Global Growth Forecast: The IMF's latest World Economic Outlook projects global growth at 3.0% for 2025 and 3.1% in 2026, an upward revision from its previous forecast. However, the report notes persistent downside risks,





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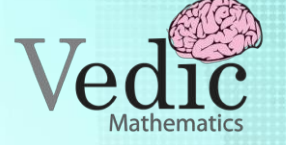
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including potential trade tensions and geopolitical uncertainty.

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MCQS

1. According to the news, which of the following agencies recently upgraded India's long-term sovereign credit rating to 'BBB' from 'BBB-'?

- a) Moody's Investors Service
- b) Fitch Ratings
- c) S&P Global Ratings
- d) Reserve Bank of India

Answer: c) S&P Global Ratings

The first point under "Indian Economy & Business" explicitly states that "S&P Global Ratings has upgraded India's long-term sovereign credit rating to 'BBB' from 'BBB-'."

2. What is the main reason cited for the recent appreciation of the Indian Rupee against the US dollar?

- a) A new trade deal with China.
- b) An increase in foreign direct investment (FDI).
- c) Expectations of faster indirect tax reforms and a decline in crude oil prices.
- d) A major stock market rally.

Answer: c) Expectations of faster indirect tax reforms and a decline in crude oil prices.

The "Rupee Performance" section mentions that the rupee's gain is attributed to "a combination of factors, including expectations of faster indirect tax reforms, a decline in crude oil prices, and the recent sovereign rating upgrade."

3. What is the target set by a parliamentary panel for India's annual growth rate over the next decade?

- a) 6.8%
- b) 7.5%
- c) 8%
- d) 9.1%





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**Answer: c) 8%**

The "Government Policy & Initiatives" section notes that a parliamentary panel recommended raising the investment rate "to achieve an ambitious 8% annual growth target over the next decade."

4. What order did Hindustan Aeronautics Limited (HAL) receive from the government?

- a) A ₹14.1 billion offer for a tender on Iveco Group.
- b) An order for 97 LCA Mark 1A fighter jets.
- c) A contract to build a new international airport.
- d) A partnership for uranium mining.

Answer: b) An order for 97 LCA Mark 1A fighter jets.

The news states, "Hindustan Aeronautics Limited (HAL) has received a ₹62,000 crore order from the government for 97 LCA Mark 1A fighter jets."

5. What is the main event that investors are awaiting from August 21 to 23?

- a) The G7 summit.
- b) A key announcement from the World Bank.
- c) The Federal Reserve's annual symposium at Jackson Hole.
- d) The release of India's Q1 GDP data.

Answer: c) The Federal Reserve's annual symposium at Jackson Hole.

The "Global Economy" section mentions, "Investors are awaiting the Federal Reserve's annual symposium at Jackson Hole, Wyoming, scheduled from August 21 to 23."

6. Which company has begun production of the iPhone 17 at its Bengaluru unit?

- a) Apple Inc.
- b) Samsung
- c) Foxconn

d) Wistron**Answer: c) Foxconn**

The "Corporate & Industry News" section reports, "Foxconn has begun production of the iPhone 17 at its Bengaluru unit."

7. What is the revenue target set by Ramco Cements for the next four to five years?

- a) ₹8,539 crore
- b) ₹14.1 billion
- c) ₹22 lakh crore
- d) ₹16,000 crore

Answer: d) ₹16,000 crore

The news indicates that "Ramco Cements is targeting a revenue of around ₹16,000 crore in the next four to five years."

8. According to the IMF's latest World Economic Outlook, what is the projected global growth for 2025?

- a) 3.0%
- b) 3.2%
- c) 3.3%
- d) 3.5%

Answer: a) 3.0%

The "Global Growth Forecast" section states, "The IMF's latest World Economic Outlook projects global growth at 3.0% for 2025."

9. What did Union Minister Nitin Gadkari note about the logistics cost in India?

- a) It has increased to 16% of GDP.
- b) It has been reduced from 16% to 10% of GDP.
- c) It is currently at 22% of GDP.
- d) The government is not tracking this metric.

Answer: b) It has been reduced from 16% to 10% of GDP.



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The news mentions that Union Minister Nitin Gadkari "noted that the logistics cost has been reduced from 16% to 10% of GDP."

10. What is a potential future business venture for Hindustan Zinc if the government opens the sector to private players?

- a) Oil refining
- b) Diamond mining
- c) Uranium mining
- d) Coal production

Answer: c) Uranium mining

The text states, "Hindustan Zinc is considering expanding into uranium mining if the government opens the sector to private players."

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