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Economic & Business

India

Stock Market Performance: Indian benchmark indices opened in the green on September 12, with the Nifty50 trading above 25,050 and the BSE Sensex up by around 200 points. This positive momentum was supported by positive global cues, the government's recent GST initiatives, and positive developments in U.S.-India trade discussions.

Currency: The Indian Rupee sank to a new record low of 88.44 per dollar, amid strong demand from importers and ongoing concerns over new tariffs.

Corporate News:

Infosys announced an Rs 18,000 crore share buyback, its largest ever. The buyback will be conducted via a tender offer at a price of Rs 1,800 per share.

Union Minister Nitin Gadkari inaugurated a new four-lane flyover on the Nagpur-Amravati highway.

Trade and Policy:

India announced a special economic package for Mauritius worth \$680 million to boost infrastructure, maritime security, and defense preparedness. This package includes a \$25 million budgetary assistance.

The government is holding a meeting to discuss plans for inventory-based e-commerce exports.

The Finance Ministry and the consumer affairs department are reviewing the MRP circular in light of the recently announced GST reforms.

International

U.S. Inflation: Consumer prices in the U.S. rose to 2.9% in August, with core inflation at 3.1%. This data contributed to mixed global market cues.

European Central Bank (ECB): The ECB left its interest rates unchanged at 2% as the Eurozone continued to weather the impact of new tariffs imposed by the U.S.

Global Markets: Global stocks were mixed, with Wall Street hovering near record highs after the U.S. inflation data. European and some Asian markets showed gains, while others remained cautious.

Corporate News: Oracle's CTO Larry Ellison briefly overtook Elon Musk to become the world's richest person.

Key Themes and Analysis:

U.S.-India Trade: Trade talks between the U.S. and India are a major point of discussion, with a U.S. envoy nominee to India stating that a deal is "imminent." However, a U.S. Commerce Secretary indicated that a deal would only be sorted out if India stops buying Russian oil, which India continues to do in its national interest.

Impact of Tariffs: New tariffs from the U.S. are a significant concern for Indian exporters and are affecting various sectors, including brass goods ahead of Diwali.





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GST Reforms: The government's "Next-Gen GST Reforms," which include a simplified two-slab structure (5% and 18%) and lower taxes on essential goods, are expected to provide relief to the common man and boost consumption.

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MCQS

1. What was the value of Infosys's share buyback announced on this day?

- a) Rs 1,800 crore
- b) Rs 18,000 crore
- c) Rs 25,000 crore
- d) Rs 680 crore

Answer: b) Rs 18,000 crore

Infosys announced an Rs 18,000 crore share buyback, which was noted as its largest ever.

2. Why did the Indian Rupee sink to a new record low of 88.44 per dollar?

- a) Increased foreign direct investment.
- b) Strong demand from importers and concerns over new tariffs.
- c) A decrease in global oil prices.
- d) A stable stock market.

Answer: b) Strong demand from importers and concerns over new tariffs.

The news report states that the Indian Rupee's drop was due to strong demand from importers and ongoing concerns related to new tariffs.

3. What was a key condition from the U.S. for a trade deal with India?

- a) India must increase its imports of U.S. goods.
- b) India must stop buying Russian oil.
- c) India must reduce its trade surplus with the U.S.
- d) India must lower its tariffs on U.S. agricultural products.

Answer: b) India must stop buying Russian oil. A U.S. Commerce Secretary indicated that a trade deal would only be finalized if India stops buying oil from Russia.

4. What was the core inflation rate in the U.S. in August, as reported on this day?





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- a) 2.0%
- b) 2.9%
- c) 3.1%
- d) 5.0%

Answer: c) 3.1%

The news states that while consumer prices rose to 2.9%, the core inflation rate in the U.S. was 3.1%.

5. Which country received a special economic package of \$680 million from India?

- a) Mauritius
- b) Nepal
- c) Russia
- d) United States

Answer: a) Mauritius

India announced a special economic package for Mauritius worth \$680 million to support its infrastructure, maritime security, and defense.

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