

# GLOBAL DAILY NEWS UPDATE



**MARKET UPDATES** (as on 02.05.2017 recorded at 01.00 pm Source: [www.moneycontrol.com](http://www.moneycontrol.com))

SENSEX: 29916.00 ▼1.00  
SILVER: 41881.00 ▼300.00

NIFTY : 9300.14 ▼3.00  
CRUDE OIL: 3152 ▲10.00

GOLD: 28595 ▼58.00  
DOLLAR-RUPEES: 64.16 ▼0.03

## ECONOMY

### China may put South Asia on road to debt trap

China's Belt & Road Initiative (linking China with Europe via SE Asia & C Asia through land & sea links) has the potential of adverse economic implications for countries in South Asia into a huge debt trap by welcoming Chinese-funded projects.

[Source: The Economic Times 02 May 2017 | E-paper](#)

### Step up in government expenditure likely over next 2 yrs: Deutsche

According to Deutsche Bank's India Equity Strategy Report, the final two years of every national government since the Narasimha Rao administration in 1991, have thrown up some very distinct trends for equity markets, domestic economy sectors and the industrials /capital goods sector. [Source: The Economic Times 02 May 2017 | E-paper](#)

## FINANCE

### Narendra Modi's war on black money incomplete without taxing farm income

Taxing agricultural income has always been a politically sensitive topic. This was evident last week after NITI Aayog member Bibek Debroy spoke in favour of this above a certain threshold. Immediate clarifications followed that the official stance was not the same.

[Source: The Economic Times 02 May 2017 | E-paper](#)

### After banks, OMCs could be next outperformers:

All three OMCs – IOC, BP, HP -- could see the next round of outperformance... Anu Jain, IIFL Private Wealth Management

[Source: The Economic Times 02 May 2017 | E-paper](#)

## MARKETING

### eBay buyout & Flipkart's likely acquisition of Snapdeal are grim news for sellers

Sandeep Ladda, ecommerce lead at PricewaterhouseCoopers (PwC), says, "With consolidation, competition is moving towards a duopoly. For sellers, this is a mixed bag as traffic shifts to two main players; on the other hand, they can plan logistics and supply chain better."

[Source: The Economic Times 02 May 2017 | E-paper](#)

### View: Sign a free trade agreement with Taiwan, techie Taiwan can propel Make in India

Following the launch of New Delhi's Look East policy in the 1990s, India and Taiwan gradually moved towards building informal ties.

[Source: The Economic Times 02 May 2017 | E-paper](#)

## HUMAN RESOURCES

### Salary rises for top MF CEOs; loss-making funds also pay big

CEO salaries have gone up at the country's biggest mutual funds on robust business growth, but several smaller players making losses or little profit have also paid crores to their top executives.

[Source: The Economic Times 02 May 2017 | E-paper](#)

### Employability of engineers a concern: IIT Heads

There is indeed a real concern about employability because of the large number of engineering graduates that India produces every year, outdated curriculum, poor teaching infrastructure and shortage of good faculty, particularly in institutes lower down the order, said IIT directors

[Source: The Economic Times 02 May 2017 | E-paper](#)

## TECHNOLOGY

### Manufacturing sector grows for 4th straight month in April

Manufacturing sector grew for the fourth month in a row in April on surge in new business orders but the pace of expansion was same as the previous month and job growth moderated, a monthly survey showed today. .

[Source: The Economic Times 02 May 2017 | E-paper](#)

### India eyes technology to put humans in space

Isro's plan to develop technology that will allow two space vehicles to attach in orbit and also transfer material between them — described in technical terms as spacecraft docking and berthing [Source: The Economic Times 02 May 2017 | E-paper](#)