

Business News Update

Thought for the Day

"Nothing is particularly hard if you break it down into small jobs."

Henry Ford

Wake up! Nifty SGX futures crash over 250 pts! What's spooking your market

Wake up! Short-term traders will be in for a rude shock on Thursday morning, as an up to 5 per cent plunge in Asian stocks and a 2 per cent fall in Nifty futures trading in Singapore suggest Nifty50 is likely set to open with a deep cut! Let's check out what might matter to Dalal Street on Thursday:

Source: [Economic Times, October 11, 2018](#)

Mahindra & Mahindra sees sales revival in upcoming festival season

Mahindra & Mahindra expects automobile sales to revive in the upcoming festival season as consumption demand in Asia's third-biggest economy remains strong, paced by broader growth and increasing aspirations. "...Demand and consumption are good stories for the country and there is no reason to have that derailed. A little inflation is like good cholesterol," VS Parthasarathy, group CFO at Mahindra & Mahindra, said on Wednesday.

Source: [Economic Times, October 11, 2018](#)

Twitter is looking for expert to fix India story

Twitter is looking for a country director to head India, a leadership role the global microblogging site is seeking to fill in a country that may have failed to live up to the promise of high advertising sales growth despite increasing smartphone and Internet penetration. Twitter's last country head Taranjeet Singh left in September after a stint of three-and-a-half years amid weak advertising revenue.

Source: [Economic Times, October 10, 2018](#)

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Google limits third-party app access to users' data

Ecommerce companies, financial technology platforms and other startups received a rude shock from Google's decision to limit the degree to which mobile apps can access users' call logs and texts, ending an era of a barrierless ecosystem for developers. The move will have a direct impact on lending and financial services companies that rely on such data to determine customers' credit scores, as well as on ecommerce companies that scrape such information to build customer profiles.

Source: [Economic Times, October 10, 2018](#)

P&G India fund to invest in Indian start-ups

Procter & Gamble India (P&G India) said Wednesday it has established a multimillion-dollar fund to invest in Indian start-ups and pursue a collaborative growth strategy. The company, however, did not disclose the size of the so-called Innovation Sourcing Fund. P&G has also launched a first-of-its-kind programme, vGrow, which will identify and collaborate with small businesses, individuals and large organizations, and offer innovative industry-leading solutions.

Source: [Livemint, October 11, 2018](#)

Rupee edges higher against US dollar

The Indian rupee on Wednesday strengthened marginally against the US dollar, tracking gains in Asian peers. At 3.22pm, the rupee was trading at 74.19 a dollar, up 0.26% from its Tuesday's close of 74.39. The currency opened at 74.13 a dollar. The 10-year gilt yield stood at 8.049%, up from its previous close of 8.076%. Bond yields and prices move in opposite directions. The benchmark Sensex rose 0.40% to 34,437.11 points. Year to date, it has gained 1%.

Source: [Livemint, October 10, 2018](#)
