

BUSINESS NEWS UPDATE

“The future is shaped by what you do today.”

Jefferies initiates coverage on Honasa Consumer with Buy recommendation, sees 57% upside

Honasa Consumer, the parent company of popular brand Mamaearth, witnessed a 3.5% increase in its stock amidst volatile trading. This surge followed Jefferies India’s initiation of coverage, giving the stock a high conviction buy rating and revising its target price to Rs 520 per share. Jefferies predicts an impressive 57% growth for Honasa Consumer in the next three years. Despite acknowledging potential challenges such as tough competition, M&A, and slow brand expansion, the brokerage remains optimistic about the company’s prospects. It anticipates double-digit growth in the BPC (Beauty and Personal Care) segment, stable online sales, and foresees a positive trajectory for the company.

Source: [Financial Express, November 20, 2023](#)

Web3.0 and sustainability: Green blockchain solutions

Blockchain Paves the Way for the most Sought-After Sustainable Energy Solutions

Firstly, let’s consider the transformation possible in energy distribution. What we mean is, channeling the energy produced now in a transparent and cost-effective manner. Think about it: Retailers barely own any of the grid infrastructure, their forte is managing services like billing and metering usage. Here’s where blockchain sneaks in, elbowing out the middleman and connecting users straight to the grid. We’re staring at a future where electricity comes at wholesale prices, slashing those hefty utility bills. Blockchain can elevate this setup, enabling peer-to-peer networks that allow you to sell your excess energy directly to the grid. Picture your surplus energy being tokenized, transformed into ‘energy tokens’, easily traded or converted back.

Source: [Financial Express, November 20, 2023](#)

DeepTech implementation fostering growth in the manufacturing industry

In the coming decade, India is set to emerge not only as the world’s fastest-growing economy but also as a leader in shaping a sustainable global future. Prime Minister Narendra Modi’s vision encompasses the transformation of India into a prominent global manufacturing hub, a journey brimming with promise and potential. As India embarks on this manufacturing evolution, it becomes crucial to understand the challenges that lie ahead and, notably, how the infusion of technology can serve as a catalyst, propelling India toward the realization of its ambition as a globally acclaimed manufacturing powerhouse. The Indian manufacturing landscape is at an exciting juncture, embracing the transformative potential of Industry 4.0, often referred to as the ‘Fourth Industrial Revolution.’ This paradigm shift is marked by the seamless integration of new-age technologies like artificial intelligence (AI), the Internet of Things (IoT), and automation into various aspects of manufacturing.

Source: [Financial Express, November 20, 2023](#)

Altman’s Worldcoin token goes on a wild ride around OpenAI drama

The Worldcoin digital token from a project co-founded by Sam Altman has been among the most volatile in crypto recently as the saga over his OpenAI ouster and potential reinstatement transfixes the business world. The token began sliding Thursday from a peak of \$2.48 as digital-asset markets retreated, a drop that was exacerbated by Altman’s firing on Friday. Worldcoin eventually hit a low of \$1.84 in the hours after his exit, CoinGecko data shows. Worldcoin is a blockchain-based system that uses a small orb to scan people’s eyeballs in order to generate a unique digital identity. Altman co-founded the company behind it, Tools for Humanity. Holders of a so-called World ID digital identity can also receive Worldcoin tokens. The coins aren’t available in the US due to a lack of regulatory clarity.

Source: [Financial Express, November 20, 2023](#)