

BUSINESS NEWS UPDATE

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Crypto boom, gold rush, mutual fund mania: How to navigate the investment landscape

The investment landscape, specifically in areas like gold, cryptocurrencies, and mutual funds, has seen the emergence of several critical trends and innovations, transforming how people invest. In gold, the advent of digital gold has made gold investment more convenient, secure, and accessible. Digital gold allows investors to invest in gold digitally without having to worry about its storage or security. It allows investors to buy, sell, and hold gold online, providing ease of access and easing the liquidity concerns associated with physical gold. Mehak Srivastava, Head of Marketing at SahiBandhu, a gold loan aggregator platform, said that emerging trends and innovations in the field of personal investments like gold include several notable developments. "Digital gold, Sovereign gold bonds (SGBs), and gold exchange-traded funds (ETFs) are among the most prominent options. These innovations cater to the evolving preferences of investors who seek diversification in their portfolios," said Srivastava. Digital.

Source: [Business Today, March 22, 2024](#)

Accenture's red flag on guidance, software earnings has Infosys, Wipro ADRs reeling

American Depository Receipts of Indian IT stocks took a hit after Accenture lowered its revenue guidance for the fiscal ending August 2024. Accenture lowered its revenue outlook and warned it's seen financial services customers pull back their spending on its software. The technology giant said it now expects revenue for its fiscal 2024 year to climb as much as 3%, which is down from an earlier forecast that revenue would climb as much as 5%, according to a statement. The move came as revenue tied to its financial services business declined 6% to \$2.8 billion. "The corporates have put themselves on a diet," Chief Executive Officer Julie Sweet said on a conference call with analysts. "They are not able to allocate extra budget. They're prioritizing their budget. So you're seeing more of a substitution right now as opposed to 'Hey, we need to do this, let's add to the budget.' And that's tied to the uncertain macro." The results are the latest sign that the economic uncertainty that's engulfed

Source: [Business Today, March 22, 2024](#)

Pocket FM's fresh fundraise likely to value audio streaming startup at \$1.2 billion

Pocket FM, an online audio streaming platform, is close to finalising a new fundraise which will likely catapult it into the unicorn club of privately held tech companies valued at \$1 billion or more, according to people close to the matter. The audio entertainment startup is in talks with the Abu Dhabi Investment Authority (ADIA) for its latest funding which is expected to value it around \$1.2 billion, the people said. The latest funding talks come on the back of the Bengaluru-based company announcing on Wednesday that it had raised \$103 million in equity funding. Existing investors Lightspeed Ventures along with the Stepstone Group participated in the fundraising, valuing the company at \$750 million. Besides Lightspeed, China's tech major Tencent, Tanglin Venture Partners, Bennett Coleman & Company Ltd (BCCL) and Times Internet are its investors. In total, PocketFM has so far raised just under \$200 million. BCCL and Times Internet are housed under the Times of India group which also publishes

Source: [The Economic Times, March 22, 2024](#)

IndiGo nears decision on widebody jets

IndiGo is exploring the purchase of widebody aircraft, according to people familiar with the matter, a move that would give Asia's biggest budget carrier a greater international radius and intensify competition with Air India Ltd. The airline is still considering several options, with an order for about 30 Airbus SE A350s emerging as the most likely choice, said the people, who asked not to be identified because the information isn't public. A decision could be announced in the next few weeks, the people said, cautioning that IndiGo could still change its mind about timing and the number of planes. IndiGo has repeatedly toyed with the idea of introducing long-haul services to tap the growing pool of affluent Indians flying further afield to places such as the UK and Europe. The low-cost carrier currently operates two Boeing Co. 777s leased from Turkish Airlines to Istanbul and has otherwise built its

Source: [The Economic Times, March 22, 2024](#)