



Business News Update

"You have to dream before your dreams can come true".

Analysts see Rupee hitting 85 levels; Fibonacci charts, too, show weakness

The Indian Rupee recovered partially to 81.4588 levels on Tuesday, after opening stronger at 81.4875. The rupee witnessed a sharp 64-paise decline against the US dollar on Monday to hit a fresh low. The INR ended the day's trade on Monday at 81.63 versus the dollar against the previous close at 80.99. It was for the first time that the rupee has settled the day's trade beyond the 81 mark. Intraday, it hit a low of 81.66 per dollar.

Source: [Business Standard, September 27, 2022](#)

Stocks to Watch: Mahindra Logistics, Sterlite Tech, Amara Raja, JSW Energy

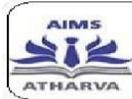
The Sensex and Nifty indices are likely to have a tepid start to Tuesday's trade amid mixed global cues. At 7:40 am, the SGX Nifty futures were around 22 points higher at 17,043 levels. Globally, US markets closed over 1 per cent lower on Monday. Asian indices were mixed this morning. That said, here are some stocks to watch out for in today's trade.

Source: [Business Standard, September 27, 2022](#)

Axis Bank to tap into rural, semi-urban markets to expand credit card business

There has been a consistent rise in income in India's semi-urban and rural markets and this provides a great opportunity to the banking industry to augment the size of the country's credit card market. Keeping a close eye on these developments, Axis Bank is aiming to capture a greater share of the burgeoning market, according to a top company official said on Monday. India is witnessing rapid growth in consumer spending and by 2026, it is expected that two out of every three transaction

Source: [The Economic Times, September 26, 2022](#)



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Powering 5G services: Telcos may spend up to \$2.5 billion on optical fibres

Optical fibre cable (OFC) manufacturers are bracing to meet a multifold increase in fiberisation, aggressively tap global markets to power 5G services, and cope with demand from fibre-to-the home (FTTH) fixed broadband. Telcos estimate that they will be spending anything between \$1.5- 2.5 billion in India on OFC in the next three to four years. Global demand, with prices firming up due to 5G and FTTH roll out, will go up from \$9.2 billion (502 million fibre kilometres) in 2021 to over \$12 billion (610 million fibre kilometres) by 2024 - a CAGR of 10 per cent.

Source: [Business Standard, September 26, 2022](#)

Why YouTube is sharing ad revenue from Shorts

Recently, YouTube said it will share advertising revenue with content creators on Shorts, its sharing platform for short-form videos. It will run ads between the stream of bit-sized videos, use it to create a revenue pool, and pay creators from that pool. Shorts, it reckons, is a medium for the times and the lure of shared ad revenue will spur content creation on Shorts, and boost its financials.

Source: [Livemint, September 27, 2022](#)

What is algorithmic trading?

SEBI recently issued guidelines for stock brokers who provide algorithmic trading services. What exactly is algo trading? Watch our next report to know more

Source: [Business Standard September 27, 2022](#)
