



## Our News Your Views

### Daily Business Newsletter

Date: Saturday, 18 October 2025

#### Top 25 Business & Financial Headlines

1. India's central bank gold reserves exceed USD 100 billion amid bullion rally.
2. Google to invest \$15 billion in AI data centre in India, its largest commitment outside U.S.
3. Coca-Cola eyes a \$1 billion IPO for its Indian bottling unit.
4. Reliance Industries posts ₹18,165 crore net profit in Q2, up 10 % YoY.
5. Hyundai Motor India to invest \$5 billion by 2030; new electric SUV in development.
6. Leadership change at Hyundai India: Tarun Garg named CEO.
7. IMF upgrades India's FY 2025/26 growth forecast to 6.6 %.
8. India set for \$8 billion IPO surge in year-end blitz.
9. LG Electronics India possibly launching IPO in October.
10. IPO season heats up: Tata Capital, LG India & WeWork lead the pipeline.
11. Tata Group under fire: cyberattacks, governance tension and boardroom crisis.
12. India drives 85 % of transactions via UPI, says RBI Governor.
13. Businesses with small CSR budgets overspend; large firms face implementation issues.
14. Exports to U.S. decline ~11.9 % in September amid tariff pressure.
15. India's forex reserves dip to USD 697.78 billion; gold component rises.
16. India's "silver economy" rising: two stocks positioning for elderly demographic wave.
17. Global Fintech Fest 2025 highlights AI, digital infrastructure, inclusion.

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18. Ultra-fast fashion models under scrutiny over supply chain risk (sectoral note).
19. Regional bank stress and liquidity divergence cloud U.S. markets (global cue).
20. Commodity & gold markets surge amid geopolitical and inflation jitters.
21. Emerging markets capital flows under pressure; policy divergence widening.
22. AI, cloud infra investments to reshape corporate capital allocation trends.
23. Tech export headwinds amplify under tightening trade policies.
24. ESG & sustainability investing under regulatory and execution stress.
25. Corporate balance sheet resilience becomes a key differentiator.

### From the Desk of Dr. Aditya Vijay Kashyap

Today's news flow presents a mix of structural inflection and tactical dislocation. Below are the insights we believe matter most:

#### Gold and Reserve Dynamics:

The RBI crossing the USD 100 billion gold threshold is more than symbolic — it signals how central banks are rebalancing reserve architectures toward non-fiat assets. Coupled with a decline in foreign exchange assets, this suggests that India (and others) are actively repositioning for monetary regime uncertainty.

#### Big Tech Infrastructure Bets:

Google's \$15 billion AI data centre push is a landmark. Infrastructure is becoming the new real asset. Firms and nations without scalable compute will be at a strategic disadvantage in years ahead.

#### India's Growth Story Gets Upgraded, but Execution Remains the Test:

The IMF's upward revision is welcome, yet translating macro optimism into capex, productivity gains, and export competitiveness requires consistent policy execution and stability.

#### IPO Wave & Capital Markets Revival:

The expected IPO burst can unlock new capital, liquidity, and investor appetite. But valuations, subscription overshoots, and post-listing performance will define sustained confidence.

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### Leadership and Risk Governance Under the Microscope:

The Tata saga, Hyundai's leadership overhaul, ESG execution stress — all highlight that governance, cyber resilience, and stakeholder alignment are non-negotiable pillars in this environment.

### Macro Stresses and Divergences:

Export slippages, U.S. tariff pressure, global capital flow volatility — these are not transitory. They represent regime shifts. Active risk calibration is critical.

### Themes to Lean Into:

1. Digital public infrastructure & DPI-led finance — India is a proving ground.
2. Select tech / AI infrastructure plays with balance sheet strength.
3. Capex-linked cyclicals with underlying demand resilience.
4. Quality dividend payers & structurally stable names as ballast.

### Risk Guardrails:

Volatility regimes likely persist. Maintain strict drawdown discipline. Avoid overleveraged momentum names. Use hedges sparingly but thoughtfully.

### Closing Thought:

We are moving from the era of cycles to the era of regimes. The winners will be those who see the tectonic plates shift before the tremors arrive — not those chasing yesterday's momentum.

Warm regards,

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