

Brave New World

Edition 25

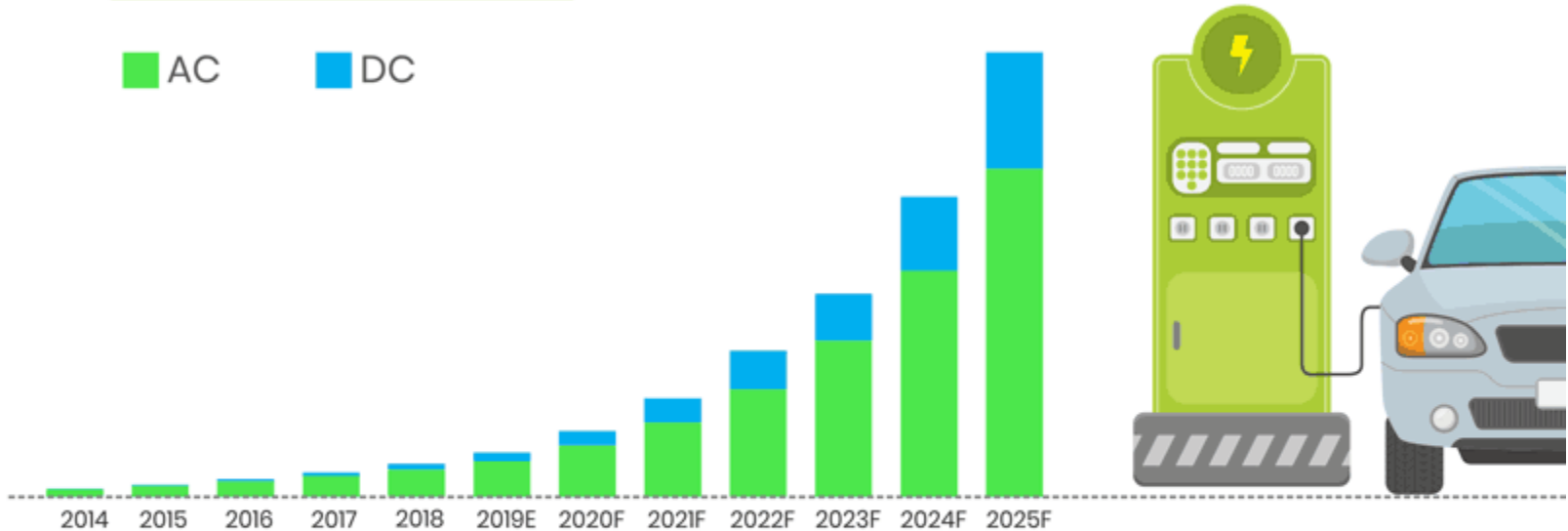


Global GDP Growth



As per IMF's April forecasts, among world's largest advanced economies (except for UK), growth in 2023 and 2024 could be sluggish. China and India lead developing economies while rest of BRICS lag.

INDIA ELECTRIC VEHICLE SUPPLY EQUIPMENT (EVSE) MARKET



The government's target for the deployment of DC fast chargers at various corridors and highway is expected to boost the market of this category during the forecast period

2019
Market Size
\$1,027.9
thousand

2025
Market Size
\$13,833.0
thousand

Market
Growth Rate
(2019-2025)
54.2%

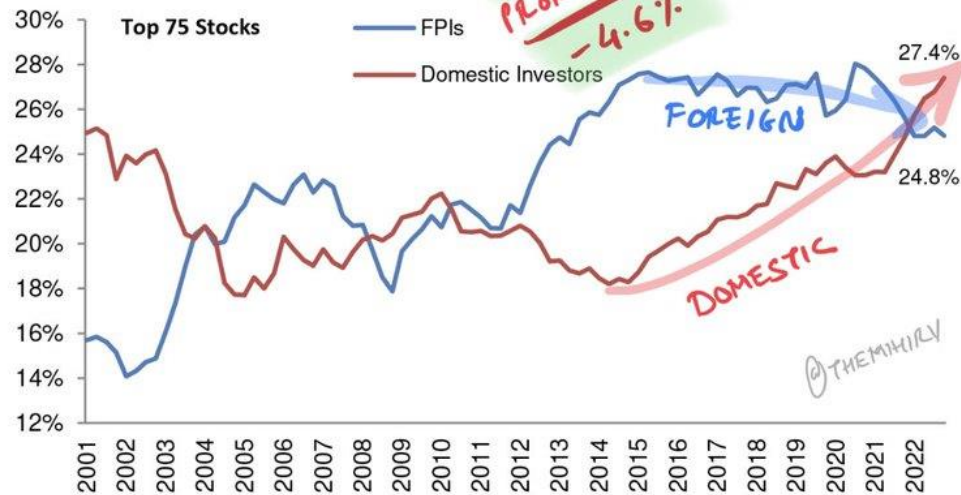
Tesla is sending a team of execs to India this week to smooth-talk officials from Narendra Modi's government, which has previously objected to Tesla selling its made-in-China cars on the sub-continent. Tesla would like to move at least some of its supply chain to India as a way of lessening its dependence on China.

Change in ownership over past decade

Change in Ownership (Bps)	QoQ	YoY	Since Dec 2014
FPIs	-36	-78	-226
Promoters	-30	-153	-460
Financial Institutions	21	183	126
Domestic mutual funds	31	89	620
Indian public	10	-6	150
NRI & Others	5	-34	-211

Source: BSE, Morgan Stanley Research

FPI vs Domestic Investors



Source: BSE, RIMES, Morgan Stanley Research

Since 2014, retail shareholding has increased by 9% in top large-cap stocks (directly and indirectly via institutions like mutual funds, insurance, NPS, PF etc.)

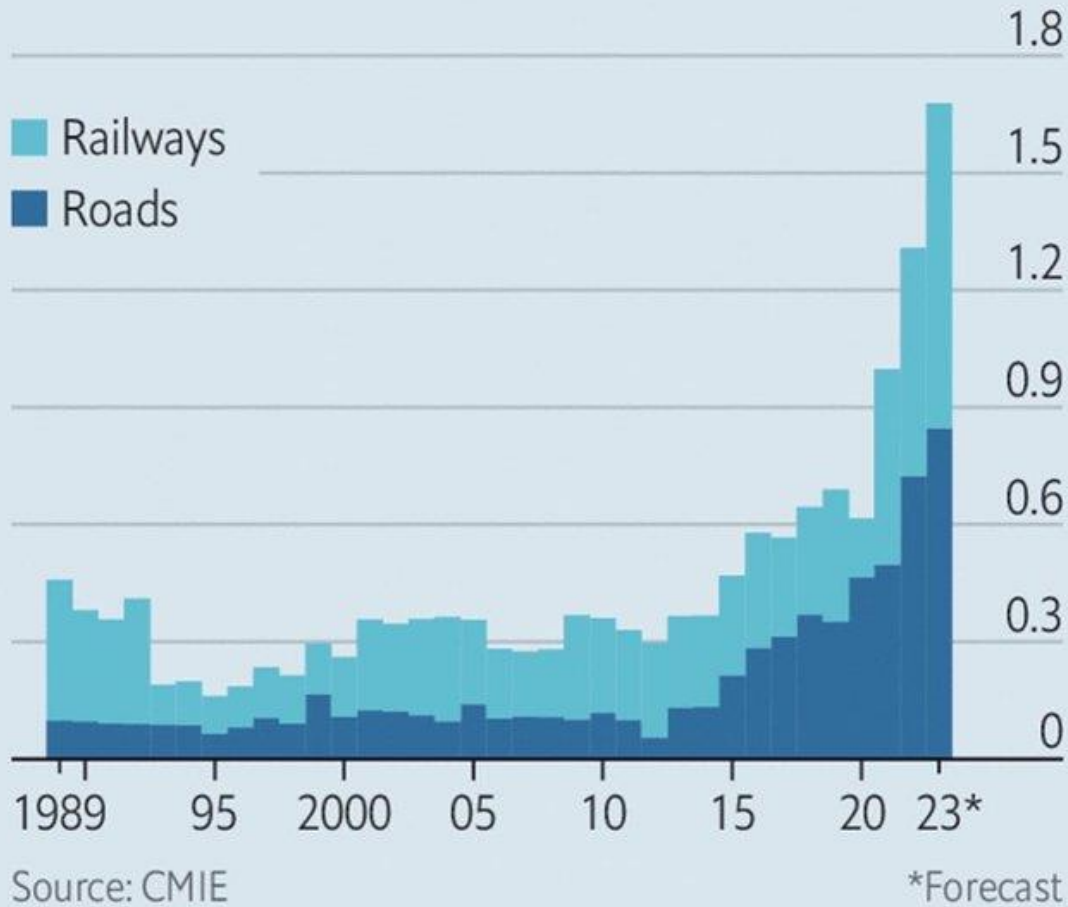
The sellers have been promoters and foreigners (about 4.5% each)

This shows the strength and consistency of flows to domestic institutions and increase in broking accounts and Demat accounts

How big is the Infrastructure plan for India?

Concrete objectives

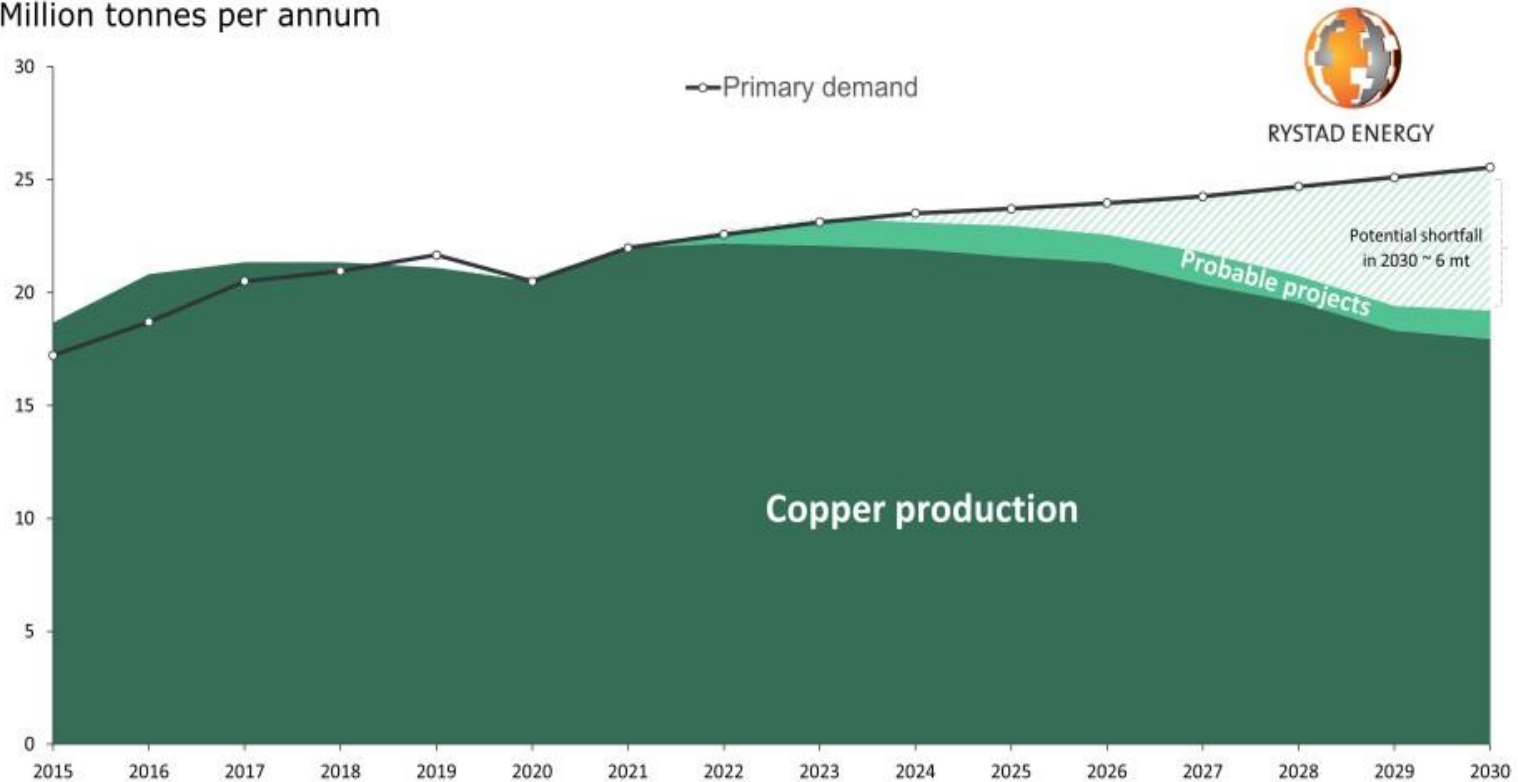
India, capital expenditure, % of GDP



India is putting its money where its mouth is - building capacity to kick start future growth in transportation and logistics !

Global outlook for primary copper demand and supply

Million tonnes per annum



Source: Rystad Energy research and analysis, Western Copper and Gold, IWCC, IEA

Surging Indian copper demand would be one of the enormous surprises this decade. Total mine supply has not kept pace with demand, having increased by 1.7% year-over-year, according to WBMS data. The biggest surprise in mine supply has come from the unexpected drop in Chilean production, which fell unexpectedly by almost 300 tonnes this year, equating to 6%.

Will this lead to surge in copper prices just like 2005 and 2006?

Team



Mr. Ritesh Jain

Director

Master of Business Economics (MBE)
Executive MBA - Haskayne School
(Calgary)

He has held many senior leadership roles including CIO – BNP Paribas Mutual Fund, where he was responsible for managing US\$1.2 billion of AUM and also has served as the CIO of Tata Mutual Fund, where he was responsible for managing AUM of 6 billion.

In 2019, LinkedIn rated him among the top three influencers in the world of Economy and Finance. He is also a recipient of numerous national and international awards in the field of fixed income and equity investments.



Ms. Chanchal Agarwal

Head - Products

Chartered Accountant
CFA Charterholder

She brings with her about 12 years of Industry experience spanning across verticals like Family Office Investment Advisory, Equity management, Investment banking, etc.

In 2020, AIWMI recognized her amongst the 'Top 100 women in Finance'. She has featured in the Audio talk series 'Show me the Money' by Meghna Pant (available on Audible Suno). Her article reflecting on 'What stops women from investing' was published in The Hindu Newspaper.

Management



Mr. Ajoy Agarwal

Founder, Chairman & Managing Director

One of the pillars of the Indian investment advisor's fraternity.

Over the last five decades, his contribution to the growth of financial literacy is immense, led by un-biased, focused and disciplined approach with strong emphasis on ethics and creating a sense of ownership amongst the employees.



Mr. Abhishek Agarwal

Director

Having started his career at the grass-roots level of the financial services industry, his dedication and strategic planning has enabled EF to enter into several remote towns across Eastern India, thus spreading its wings with a large network of company-owned branches.



Mr. Amrish Agarwal

Director

Aiming to change the speculative, traditional ways of trading by developing a sustainable, investment-based dealing platform.

His contribution helped catapult EF into the league of players actively catering to the discerning Institutional and High Net worth investors who are well aware of global developments and thus very demanding.

Thank You



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