



Paresh Borole <pareshborole1993@gmail.com>

Newsletter Update - Wednesday, 26-Aug-2020

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To: "pareshborole1993@gmail.com" <pareshborole1993@gmail.com>

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RRA

**HFCs loan growth to almost halve due to Covid-induced slowdown:
ICRA**

Wednesday, 26/Aug/2020, Newspaper: Economic Times

Summary : *The pandemic effect is expected to lower the housing credit growth to 5-8% in FY'2021, significantly below the last three years' CAGR of 14%, Icra said. The growth is expected to be slower in the first half of FY'2021 as disbursements were significantly lower in the first quarter of FY'2021 and started picking up from July 2020.*

**Healthy farm sector performance to aid COVID-impacted economy:
CRISIL**

Wednesday, 26/Aug/2020, Newspaper: The Hindu

Summary : *As the Indian economy heads towards de-growth on account of the severe impact of COVID-19, a more than normal rainfall and higher showing has come as harbinger of robust crop output this Kharif season giving rise to hope and respite during troubled times. In a report Silver lining in dark clouds, CRISIL Research said better agriculture output this year will lead to 3 to 5% increase in [per hectore] farm gate price of crops in the Kharif season leading to higher [cultivation] income for farmers. While eastern India, followed by north will lead in profitability of farmers by 26% and 4% respectively.*

Banks set to restructure up to ₹8.4 lakh cr. of loans: Ind-Ra

Wednesday, 26/Aug/2020, Newspaper: The Hindu

Summary : *Banks are likely to restructure up to ₹8.4 lakh crore of loans, or 7.7% of the overall system's credit, under the newly announced recast package, a domestic ratings agency said on Wednesday. More than 60% of this ₹8.4 lakh crore was likely to slip into the non-performing assets (NPAs) category if not for the recast move, and the restructuring would help banks' bottomlines as the funds needed to be set aside, as provisions, would be lower, India Ratings and Research said. Earlier this month, the RBI had announced a recast package which focussed on a case-by-case approach for restructuring rat..*

COMPETITION NEWS

LIC launches Jeevan Akshay-VII annuity plan

Wednesday, 26/Aug/2020, Newspaper: Hindu Business Line

Summary : *"The policyholders have an option to choose a type of annuity from 10 available options on payment of a lump sum amount," LIC said in a statement on Monday.*

Centre to hire Deloitte, SBI Capital to help LIC prepare for IPO

Wednesday, 26/Aug/2020, Newspaper: Hindu Business Line

Summary : *The advisers will help evaluate the capital structure of India's biggest insurer, as well as aid the company in reworking its financial statement, according to a tender document issued in June. The government will soon invite bids seeking firms to value LIC, the people said asking not to be identified citing rules on speaking to the media.*

INDUSTRY NEWS

LIC Housing Finance share price surges over 11% on 34% rise in net profit in Apr-Jun quarter

Wednesday,26/Aug/2020, Newspaper: The Financial Express

Summary : *With today's gain in the stock price, LIC Housing Finance shares have rallied 66 per cent from March lows of Rs 186 apiece.*

Nabard launches credit guarantee programme for NBFC-MFIs

Wednesday,26/Aug/2020, Newspaper: Economic Times

Summary : *The product- Structured Finance and Partial Guarantee Programme to NBFC-MFIs -entails providing partial guarantee on pooled loans extended to small and mid-sized micro finance institutions (MFIs), a release said.*

RBI calls for deep-seated, wide-ranging reforms for sustainable growth

Wednesday,26/Aug/2020, Newspaper: The Hindu

Summary : *Cautioning that India's potential output may undergo a structural downshift following the pandemic, the Reserve Bank on Tuesday made a strong case for deep-seated and wide-ranging reforms to regain losses and return to the path of sustainable economic growth. Also read: RBI to transfer ₹57,128 crore surplus to Centre for FY20 The COVID-19 pandemic will inflict deep disfiguration on the world economy and the shape of the future will be heavily contingent upon the evolving intensity, spread and duration of COVID-19 and the discovery of the elusive vaccine, the RBI said in its 'assessment and pros..*

LIC Housing Finance surges 11% as net profit in June quarter rises 35% YoY

Wednesday,26/Aug/2020, Newspaper: Business Standard

Summary : *Shares of LIC Housing Finance rallied nearly 11 per cent on the BSE on Tuesday, a day after the company reported a 35.34 per cent rise in its consolidated net profit at Rs Rs 824 crore for the quarter ended June 2020 (Q1FY21).*

Stocks to watch: Telcos, Axis Bank, LIC Housing Finance, IRB Infra, IBHFL

Wednesday,26/Aug/2020, Newspaper: Business Standard

Summary : *At 08:40 AM, Nifty futures on the Singapore Exchange (SGX) were trading 36.85 points or 0.32 per cent higher at 11,515 levels, indicating a flat-to-positive start for the Indian market on Tuesday.*

Indiabulls Housing Finance up 3% after Q1 nos; other group stocks gain too

Wednesday,26/Aug/2020, Newspaper: Business Standard

Summary : *Shares of Indiabulls Housing Finance gained over 3 per cent on Monday after the company declared its financial results for the quarter ended June 2020 (Q1FY21).*



For any doubts or queries, Please write to pareshborole1993@gmail.com

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