



NEWS HIGHLIGHTS

Welcome to the era of the 21st century artisans, says TCS CEO Rajesh Gopinathan

Indus OS turns profitable, targets new smartphone users

Neutrality must for platforms, app stores and devices, says outgoing Trai chief

Today's View

Energy Trading v2.0

Energy is omnipresent. Think of any engine or machine, it requires energy to manufacture and to function — right from phones and computers, to the lights and appliances at home. With rising living standards and a growing number of consumers enjoying the fruits of economic progress, demand for energy keeps going up. As per **DHL** estimates, energy demand will rise by more than 30% by 2035.

Today, numerous geographies in the world suffer from lack of energy supply. Almost all countries in the world cannot generate the required energy with their own resources. Hence, multiple energy trading exchanges have been set up to fulfil the unmet demand. Energy exchanges enable utilities to sell surplus power to consumers and distribution companies. There are numerous energy exchanges in Europe and some of the most popular are the **NORDPOOL** in Norway and the **European Energy Exchange (EEX)** in Germany.

Energy exchanges offer numerous benefits. For instance, **Indian Energy Exchange** helps utilities buy and sell power just an hour before the requirement. Its platform enables consumers, including distribution companies (discoms) and captive users, to buy power on exchanges just an hour before delivery.

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Reliance Retail is set to wage an online price war against its rivals, as festive season nears

Reliance Retail is set to kick off an online price war this festive season as ecommerce unit JioMart forays into fashion, smartphones and consumer electronics, expanding its presence beyond grocery, said people with knowledge of the matter.



Source— The Economic Times

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Artificial Intelligence (AI) and Robotic Process Automation (RPA) are expected to transform the energy trading landscape. RPA and AI are already adding value today, with companies actively replacing repetitive, process-oriented tasks. As per **Greysoft**, RPA can reduce processing times by about 50 percent while saving millions of dollars in operating expenditure.

According to industry experts, several market participants, such as **Statkraft AS, EnBW AG, Axpo AG** are already using partially automated tools for energy trading. Some of these tools complement the market data provided by official exchanges like **EEX**, whilst others also provide the suggestions for conducting trades.

In contrast, there is now a new generation of auto-traders which can trade by themselves on the exchange using conditions pre-defined by the user. Some of these products trade directly on the market based on the planned power plant usage administered in the system. Thus open positions can be closed at low prices and the power plant can be controlled according to the market situation.

Though automation is on the rise, we believe that automated trading in the energy industry requires more than a set of algorithms. It needs trading platforms to integrate complex IT infrastructures and diverse communication processes and then monitor and keep them running around the clock. These platforms can then, become a basis for the upcoming fully digitised business models in energy trading.

Today's News

Welcome to the era of the 21st century artisans, says TCS CEO Rajesh Gopinathan

When considering the future of work, it's tempting to see today's challenges through a contemporary lens – as if we're looking at a brave new world thrust upon us by circumstances beyond our control. But working remotely is nothing new.

Prior to the Industrial Revolution, almost everyone worked from home. Leaving aside sailors and soldiers, and perhaps intrepid explorers, the working world comprised artisans crafting goods – textiles, food, tools – from home to take to market.

Source – *The Economic Times*

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Indus OS turns profitable, targets new smartphone users

Indus App Bazaar said the pandemic and the ban on Chinese apps have helped drive traffic on the indigenous app store, helping it turn operationally profitable ahead of target.

"We set ourselves the target of turning profitable by 2021 and have already achieved it. The pandemic and ban on Chinese apps have both brought about a significant shift in the overall landscape," chief executive Rakesh Deshmukh said.

Source – *The Economic Times*

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This fisherman's son launched a fintech startup amidst the pandemic and clocked transactions worth Rs 1 Cr

The digital economy has led to a spurt in fintech startups that facilitate payments, lending, insurance, and personal finance management. Paytm, PhonePe, Mobikwik, Razorpay, Google Pay, and PayU have taken centre stage as they drive India's fintech boom.

But a few companies are eyeing the next billion users, and trying to bridge the gap in non-metro cities and rural areas. Enter Chennai-based IppoPay, a payment aggregator that lets businesses collect and accept payments from customers.

Source – *Your Story*

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Agritech startup AgroWave raises \$500K from US-based investor

Gurugram-based AgroWave has raised close to \$500,000 in funding from US-based investor Sekhar Puli. Started in 2017 by Anu Meena (now 26), an IIT Delhi alumni, AgroWave is working to build sustainable supply chain for fruits and vegetables. AgroWave's process consists of establishing technology-driven mobile pickup stations (MPS) in villages at farm-gates from where they collect the farm produce. The farmers receive notifications on the app about the MPS timings and other information. Customised sorting, grading and packaging helps to maintain the quality.

Source – *Your Story*

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Virgin Hyperloop, BIAL to explore building hyperloop between Bengaluru airport & city centre

California-based transportation technology company Virgin Hyperloop and Bangalore International Airport (BIAL) on Sunday announced a study to explore building a hyperloop between the airport and the city centre so that passengers could be ferried in less than 10 minutes.

The two companies agreed to do a pre-feasibility study on technical, economic and route feasibility. They plan to complete it in two phases of six months each. According to a preliminary analysis, the system can transport passengers with speed of up to 1,080 km/ hour, a press release stated.

Source – The Economic Times

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Neutrality must for platforms, app stores and devices, says outgoing Trai chief

Just as principles of net neutrality have been applied to telecom networks, neutrality of platforms, app stores, operating systems, and devices are crucial aspects that will need to be examined and ensured in the digital era, outgoing Trai chief RS Sharma has said.

Sharma termed this as a "new frontier" that merits attention, and emphasised that 'neutrality' is important to ensure that devices, operating systems and digital platforms don't emerge as "new gatekeepers" or exercise arbitrary controls. "Who will get into that area...I am not saying whether Trai should do it, or who someone else...I am saying neutrality of devices, operating systems and platforms is something that should be examined and ensured," he told.

Source – The Economic Times

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Paytm Money now live with stock broking services and MF trades

Paytm's wealth management subsidiary Paytm Money has gone live with its stockbroking service for all customers. The service had been running on beta mode since July and was only accessible to select Android users.

The company aims to register 1 million new retail investors on the platform by close of the ongoing fiscal year in March 2021, according to Varun Sridhar, the newly appointed CEO of Paytm Money, leveraging on the demand for equity trading among first-time users. The move comes at a time when yields on traditional savings instruments, including bank deposits, are at decadal lows.

Source – The Economic Times

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Smallcase raises \$14 million in funding led by DSP Group

Bengaluru-based investment tech startup Smallcase has raised \$14 million (about Rs 100 crore) in a series B round led by DSP Group along with existing investors Sequoia Capital India, Blume Ventures, Beenext and WEH Ventures.

The capital infusion round also saw participation from technology fund Arkam Ventures and angel investors such as Utpal Sheth, CEO at Rare Enterprises, owned by Rakesh Jhunjhunwala, and Kunal Shah, founder of CRED. According to the company, the funds will be used to enhance product suite, technology infrastructure and team expansion.

Source – The Economic Times

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Fast Forward: Indian foodtech in 2024 and beyond

Evolving customer expectations have made the F&B space one of the most exciting sectors in India. Within F&B, food service, delivery and management are seeing rapid changes that are heavily affected by technology and have given birth to "Foodtech" which is growing massively thanks to smartphone penetration and easy/cheap internet access, a rising youth population, higher disposable incomes and a proliferation of F&B options.

Source – Your Story

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