

	LATEST	CHANGE
Nifty 50	11661.85	+75.50
P/E Ratio (Sensex)	27.51	+0.16
US Dollar (in ₹)	71.14	-0.02
Gold Std 10 gm (in ₹)	38177.00	- 59
Silver 1 kg (in ₹)	45130.00	- 135

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INDIA INTERIOR Plan India nurtures girls as community leaders through a novel 'takeover' **p2**

EXPORT WORRIES

The Commerce Secretary has called for a meeting of export promotion councils next week p4 **DELL'S DEMAND CHALLENGE**

The cut in corporate tax will not boost PC manufacturing in India; demand has to rise, says Dell India's Alok Ohrie **p12**



Regd. TN/ARD/14/2012-2014, RNI No. 55320/94



Kush and Arjun Pandey

Young Changemaker (2019)

inding the right kind of football → talent is every coach's dream; making it to the national level is every talented player's aspiration. To bridge the opportunity gap between urban and rural football talent, Pandey brothers – Kush, 17, and Arjun, 15 – developed ScoutMe, an app that helps raw football talent across the country. ScoutMe's exhaustive system of player ratings can be accessed by the technical director or the head scout for decision making in the team selection process. With 28,000 players and 3,000 registered scouts already on the platform, ScoutMe has been recognised as the official app of the All India Football Federation. The platform aims to make the process of talent scouting easier and more transparent. It also enables clubs store the players' data in their database for reference. Soon to be upgraded for various sports, the app will help sports administrators find hitherto-overlooked rural talent.

Like Kush and Arjun are you a changemaker or do you know one. File your nomination at www.blchangemakers.com

> Last date for nomination October 31, 2019

RIL on a high; hits ₹9-lakh cr market-cap mark

Stake-sale deals to pare debt, positive news on telecom biz act as stock's tailwind

OUR BUREAU Mumbai, October 18

Reliance Industries (RIL) became India's first company to hit a market capitalisation of ₹9-lakh crore. Expectations around the company's telecom operations and bullish sentiment given the company's impending stake-sale deal with the world's largest oil company Saudi Aramco have been driving the stock over the past few

Tata Consultancy Services (TCS), India's largest IT company, is the second most valued in the stock market having reached a capitalisation of ₹8.61-lakh crore. HDFC Bank's mcap stood at around ₹7-lakh crore, making it the third most valued company.

In August, RIL was downgraded by Credit Suisse with a price target of ₹995 on the back of higher leverage worries. But the stock has seen a stellar rise in its price and touched a high

Reliance Ind ₹ 1415 return 18% 1223 1174

of ₹1,428 by gaining nearly 2 per cent on Friday. The rise has been largely driven by the company's efforts to become debt-free by March 31, 2021.

Recently, RIL had announced

sale of 20 per cent stake in its oilto-chemicals business to Saudi Aramco at an enterprise value of \$75 billion, making it one of the biggest foreign direct investment (FDI) deals in the country.

It also announced a deal with BP, wherein the UK-based company will acquire 49 per cent stake in RIL's retail distribution business. The commitments from these two transactions are about ₹1.1-lakh crore.

R-Jio plans

RIL had ended last year with net debt of ₹1,54,478 crore. On the telecom front, Reliance Jio has announced entry into the fixed broadband segment even as it increased tariffs for mobile voice calls.

As the stock continued its rally post these announcements, Bank of America Merrill Lynch (BoFAML), on October 16, said that in the next 24 months. RIL can become India's first company to reach the \$200-billion market-cap milestone.

This means that BoFAML is now predicting that RIL's market-cap can rise to around ₹14lakh crore, a near 50 per cent rise in the stock price from the current levels.

Q2 profits up 18%

The consolidated net profit of Reliance Industries Ltd rose 18.3 per cent in the July-September quarter to ₹11,262 crore from a year ago, as revenue from operations jumped 4.8 per cent to ₹1,63,854 crore. The consolidated net profit was ₹9.516 crore on operational revenue of ₹1,56,291 crore in the second quarter of

Details p7

Easing gold prices may release pent-up demand

Ahmedabad Bengaluru Chennai Coimbatore Hubballi Hyderabad Kochi Kolkata Madurai Malappuram Mangaluru Mumbai Noida Thiruvananthapuram Tiruchirapalli Tirupati Vijayawada Visakhapatnam

Jewellers, gold traders see last-minute rush around Dhanteras

RUTAM VORA

Ahmedabad, October 18

Gold buyers may have a cracker of a Diwali this year as the positive news on the Brexit front and the optimism building up around a US-China trade deal have helped the yellow metal climb down from its peak levels seen about a month ago.

Spot gold, as quoted by the India Bullion and Jewellers Association Ltd (IBJA) on Friday, stood at ₹38,330 per 10 grams (PM rates for 999 purity), down by about ₹1,000 from the peak of ₹39,188 in September 4.

The softening of prices could not have come at a better time as 'Dhanteras' – the first day of Diwali considered auspicious for buying **Boost for buyers** ₹/10 grams 39,500 Sept 30 Oct 10 Oct 18 Aug 02 Aug 14 Aug 30 Sep 04 Sept 18

Source: IBJA Rates, LME, CME Gold Futures

gold – falls next Friday.

Speaking to Businessline, Sachin Kothari, Director at Augmont, a leading bullion dealer, said: "We are expecting fair demand around Diwali. Due to persistently high prices over the past few months, physical gold demand was very low. So, there is a lot of

pent-up demand, which, we expect. would find an outlet around Diwali, as the prices have stabilised around

Oct 18, 19

At Gujarat's jewellery markets, the momentum is gradually picking up with people trickling in to buy for festive, ceremonial and investment purposes.

"Demand is improving but at a slow pace. We believe there will be lastminute rush for gold during the fest-

given confidence to the buyers," said a leading jeweller in Ahmedabad. He sees more demand for coins

"Prices have stabilised, which has

than jewellery, pointing to a preference for investment

International gold has also corrected by about \$70 an oz from the peak of around \$1,560 an oz to about \$1,490-92.

This, combined with a stronger ru-

pee, has spurred optimism about global trade and economic developments.

Concerns galore too

However, experts believe that despite the positive developments, gold prices haven't corrected to the desired

"Global optimism is fine, but domestic situation isn't too good. More people are selling gold scrap than buying fresh gold. We are seeing growing trend to convert gold to cash," said Haresh Acharya, director,

Acharya believes nationally, on average, the sales are just about 50 per cent of last year, with the northern and western markets reporting just 30 per cent of last year's numbers. South and East have fared little better with about 60 per cent of last year's

TRENDING

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Why 50,000 cabs are going off

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WEEKEND WATCHING

Not sure what to watch this weekend? Here are some

Today's issue carries a 24-page supplement BLink (Tabloid) in select areas



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