THE COMSOC GAZETTE

THE COMMERCE SOCIETY
SHRI RAM COLLEGE OF COMMERCE

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FINANCE AND INVESTMENT
STOCK MARKET
STARTUPS
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FINANCIAL FORESIGHTS

01 INDIAN MARKETS FACE SELL-OFF AS FPIS WITHDRAW ₹13,450 CRORE

The Indian equity markets witnessed heightened volatility in the second half of September as Foreign Portfolio Investors (FPIs) pulled out over ₹13,450 crore, the steepest outflow in recent months. The exodus was largely triggered by global uncertainty over U.S. interest rates, fresh tariff concerns, and fears of slowing global growth.

Benchmark indices, including the Nifty and Sensex, fell sharply, erasing earlier gains. Key sectors like banking, auto, and consumer goods experienced heavy selling pressure, although domestic institutional investors provided partial support. Analysts suggest that the sell-off underlines the vulnerability of Indian equities to external shocks, despite a strong domestic economy. Market experts warn that continued outflows could weaken the rupee further and increase pressure on government borrowing costs. The situation may improve if inflation cools and corporate earnings remain resilient, but near-term sentiment is expected to remain fragile.

02 INDIA EASES FDI RULES IN E-COMMERCE TO BOOST EXPORTS

On September 26, India proposed reforms to foreign direct investment (FDI) rules in e-commerce, signaling a potential boost for cross-border exports. Under the draft, foreign platforms like Amazon and Walmart-owned Flipkart may be allowed to directly source products from Indian vendors and sell them overseas, rather than being restricted to a pure marketplace model.

The move is expected to significantly enhance India's participation in global e-commerce, especially in consumer goods, handicrafts, and apparel. Supporters argue the changes will improve supply-chain efficiency and help Indian small businesses reach new international markets. However, critics caution that dominant foreign platforms could gain disproportionate control, marginalizing smaller domestic players. The government insists that regulatory safeguards will protect fair competition and ensure benefits for Indian sellers. If implemented, the reforms could make India a stronger hub for global e-commerce exports and potentially attract billions in foreign investment.

CORPORATE ODYSSEY

01 MOODY'S CUTS ODYSSEY LOGISTICS' RATING, WARNS OF DEEPER FREIGHT-MARKET WOES

Moody's downgraded Odyssey Logistics from B2 to B3, citing weakening freight demand and persistent cost pressures. The agency also flagged that the company's leverage is likely to remain above 7× debt to EBITDA, limiting its financial flexibility. Analysts say this will raise funding costs and make lenders more cautious.

With global trade slowing and fuel and labor costs still volatile, logistics firms face both rising operating costs and softer volumes. Odyssey will need to push harder on operational efficiency, renegotiate supplier and lender terms, and possibly trim discretionary investments.

Credit downgrades often set off a chain reaction: borrowing becomes more expensive, investor confidence wavers, and competitors with stronger balance sheets gain an edge. If freight volumes do not rebound soon, Moody's could issue further downgrades, putting pressure on Odyssey to restructure or consider consolidation.

02 DEUTSCHE BANK DOWNGRADES DHL AND KUEHNE+NAGEL AMID WEAK GLOBAL TRADE SIGNALS

Deutsche Bank cut its ratings for DHL and Kuehne+Nagel this week, citing deteriorating global trade conditions and limited near term catalysts. The target price for DHL was trimmed from €47 to €42, reflecting concerns over slowing US imports, tariff volatility, and declining margins.

Despite DHL's push on cost control and network optimization, analysts warned that 2025 guidance may be too optimistic. New policy changes including US de minimis import threshold revisions are expected to shrink parcel volumes and reduce cross border ecommerce traffic.

This downgrade highlights how external factors like tariffs and shifting trade rules are now just as critical as operational efficiency for global logistics firms. Investors are watching closely for Q4 shipping data to see if the trade slump deepens or stabilizes.

THE ECONOMIC LENS

01 CHINA'S CENTRAL BANK PLEDGES STRONGER, MORE TARGETED SUPPORT TO COUNTER SLOWING GROWTH

China's central bank has committed to intensifying monetary policy adjustments and enhancing coordination with fiscal policies to bolster economic growth in response to mounting external and domestic pressures. In a summary of its quarterly monetary policy committee meeting, the bank acknowledged that China's economy has been progressing steadily but is now facing increased challenges such as rising global trade barriers and weakening global economic momentum.

It highlighted the need for a balanced and flexible approach to monetary policy, incorporating both broad and targeted tools, while ensuring policy effectiveness and adaptability. The central bank committed to maintaining ample liquidity, encouraging credit expansion by financial institutions, and monitoring bond market developments, especially long-term yields. Despite signs of economic slowdown in August, authorities have so far refrained from large-scale stimulus, supported by stable exports and a buoyant stock market. Analysts anticipate further monetary easing and fiscal measures in the near term to support the recovery and stabilize market confidence.

02 INDIA EMERGES AS TOP DESTINATION FOR APAC 3PL FIRMS AMID E-COMMERCE BOOM

India has become the preferred destination for Asia Pacific third-party logistics firms, with nearly 70 percent of occupiers planning to expand operations in the country over the next two years. This surge is driven by robust growth in the technology and e-commerce sectors, significantly boosting demand for efficient logistics and supply chain infrastructure.

The country's strategic location, improving infrastructure, and large consumer base make it an attractive destination for logistics players aiming to scale efficiently across Asia Pacific. India's logistics sector is witnessing significant investments and developments, positioning it as a key player in the regional supply chain network.
This trend underscores India's growing importance in the global logistics landscape and its potential to become a logistics hub in the region.

THE GLOBAL CHESSBOARD

01 INDIA AND U.S. DESCRIBE TRADE TALKS AS 'CONSTRUCTIVE'

India's commerce ministry on September 26 outlined its current trade talks with the United States as constructive, inspiring hope that there would be a breakthrough in longstanding tariff wrangles. India has been agitating to be relieved of punitive action on pharmaceuticals, chemicals and energy products, which have limited its exports.

The U.S. in turn has pursued more access to the market in the areas of agriculture, digital services and energy. Diplomatic sources have indicated that both parties could be thinking of gradual cuts in tariffs and softening of regulation in order to restore confidence. Despite this positive development, difficulties still exist, such as the U.S. pressure on data localization policies in India, and agricultural subsidies. Even a partial accord, analysts believe, can stabilize bilateral trade, enhance investor confidence and favourably assist the growth of India through exports. Yet, lack of agreement may lead to further strains and sabotage of economic cooperation at the moment where both countries are also strengthening their military defense ties.

02 INDIA, BRAZIL, SOUTH AFRICA SLAM UNILATERAL TARIFFS AT WTO

In late September, India joined Brazil and South Africa in a strong joint statement at the World Trade Organization, denouncing unilateral tariffs imposed by advanced economies as discriminatory and inconsistent with global trade norms. The three countries argued that such measures disrupt supply chains, undermine multilateral principles, and disproportionately hurt developing nations.

They called for urgent reforms to the WTO's dispute settlement system to prevent powerful economies from bypassing established processes. India emphasized that unpredictable tariff hikes threaten its pharmaceutical and manufacturing exports, while Brazil highlighted the damage to agricultural trade, and South Africa pointed to energy-sector vulnerabilities. The alliance of these emerging economies signals growing coordination among the Global South to resist protectionism. Trade experts view the move as a significant step in pushing back against escalating trade wars, though achieving reforms at the WTO remains a complex and politically charged task.

WORLD TRADE ORGANIZATION

SUSTAINABLE SYNERGIES

01 EU DELAYS ANTI-DEFORESTATION LAW BY ANOTHER YEAR

The European Union has announced a one-year delay in implementing its anti-deforestation regulation, which aims to ban imports of commodities like palm oil, soy, beef, and cocoa linked to forest destruction.

Environment Commissioner Jessica Roswall cited the need to upgrade the information-technology system required to enforce the law as the primary reason for the postponement. This decision follows previous pushback from industries and trade partners such as Brazil, Indonesia, and the United States.

Roswall emphasized that the delay is due to logistical issues in managing the high volume of data required from businesses. The extra time aims to avoid disruptions in EU supply chains and provide an opportunity to address system overload risks.

02 MALAYSIA PALM OIL BODY SAYS EU DELAY ON DEFORESTATION RULE KEY TO ADDRESS CONCERNS

The Malaysian Palm Oil Council welcomed the European Union's decision to delay the implementation of its anti-deforestation regulation for a second time.

The council stated that the extra time is crucial for addressing concerns regarding the law's operational and structural shortcomings. The regulation aims to ban imports of commodities like soy, beef, cocoa, and palm oil linked to deforestation.

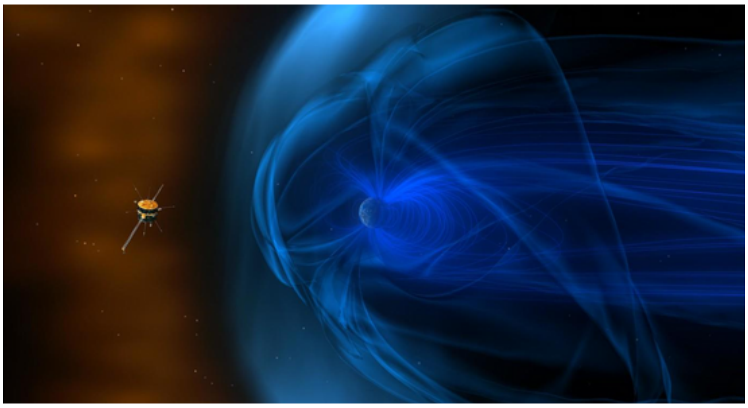
The MPOC expressed doubts about the viability of the regulation, citing significant investments made by companies to comply and longstanding industry efforts to promote sustainability. Malaysia has objected to being labeled a "standard risk" country, which requires 3% of its shipments to undergo inspection, unlike "low risk" countries with less stringent requirements. The delay allows Malaysia and other major producers to adapt and engage further with EU authorities.

SCIENTIFIC SPECTRA

01 NASA LAUNCHES IMAP TO PROBE SOLAR WIND AND HELIOSPHERE

NASA achieved a major milestone on September 24, 2025, with the successful launch of the Interstellar Mapping and Acceleration Probe (IMAP) aboard a Falcon 9 rocket. Positioned to orbit at the L1 Lagrange point, IMAP's mission is to study how solar wind interacts with the interstellar medium. Scientists expect the spacecraft to provide unprecedented insights into cosmic ray acceleration, the boundaries of the heliosphere, and the flow of charged particles that influence Earth's space weather.

Space weather forecasting is increasingly critical given modern dependence on satellites, navigation systems, and communications infrastructure. The data could also support astronaut safety on future lunar and Mars missions. NASA is collaborating with international partners on the mission, which is expected to operate for at least five years. Experts highlight IMAP as a cornerstone project for better predicting geomagnetic storms that frequently disrupt technology-dependent societies.



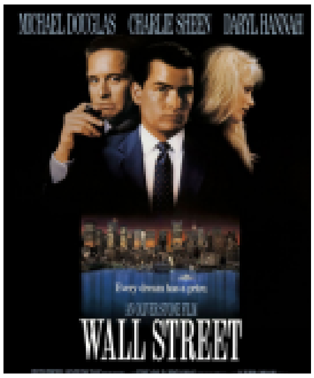
02 INDIA PLANS 'BODYGUARD SATELLITES' TO SECURE ORBITAL ASSETS

Reports in late September confirmed that India is advancing a project worth nearly ₹27,000 crore to deploy "bodyguard satellites" designed to monitor and protect critical space infrastructure. These small, maneuverable satellites will serve as escorts to high-value assets such as communication and navigation satellites, alerting operators to debris, suspicious movements, or potential hostile actions.

The constellation could include up to 50 satellites deployed in phases, forming part of a broader effort to strengthen India's space security. Officials say the project reflects growing concerns over orbital congestion and the militarization of space. With India increasingly reliant on satellites for defense, agriculture, communication, and navigation, safeguarding them has become a strategic necessity. Analysts believe the program will bolster situational awareness and deterrence while enhancing India's position among major spacefaring nations. The initiative will also require advanced propulsion, AI-based tracking, and international coordination to avoid misunderstandings in orbit.

MOVIE RECOMMENDATION

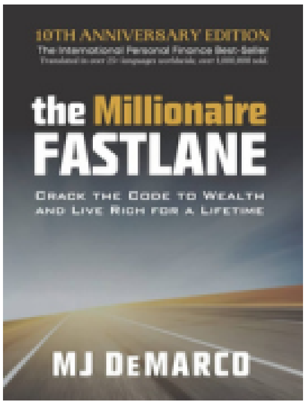
WALL STREET (1987)



Embark on a journey into the heart of Wall Street's intrigue with the cinematic masterpiece "Wall Street" (1987). Directed by the visionary Oliver Stone, this financial thriller takes you behind the glossy façade of the financial district, where fortunes are made and lost in the blink of an eye. As the narrative unfolds, it unveils a world of cutthroat ambition, where the line between right and wrong blurs amid the relentless pursuit of wealth.. "Wall Street" is not just a movie; it's an enthralling exploration of power, greed, and the price one pays for playing the game.

BOOK RECOMMENDATION

THE MILLIONAIRE FASTLANE



"The Millionaire Fastlane," written by M. J. DeMarco, is a compelling guide that challenges conventional beliefs about wealth creation. Drawing on real-world examples and personal experiences, the book provides actionable insights on how to break free from financial mediocrity and accelerate wealth-building. A must-read for those seeking unconventional and impactful strategies to achieve financial prosperity.

PODCAST RECOMMENDATION

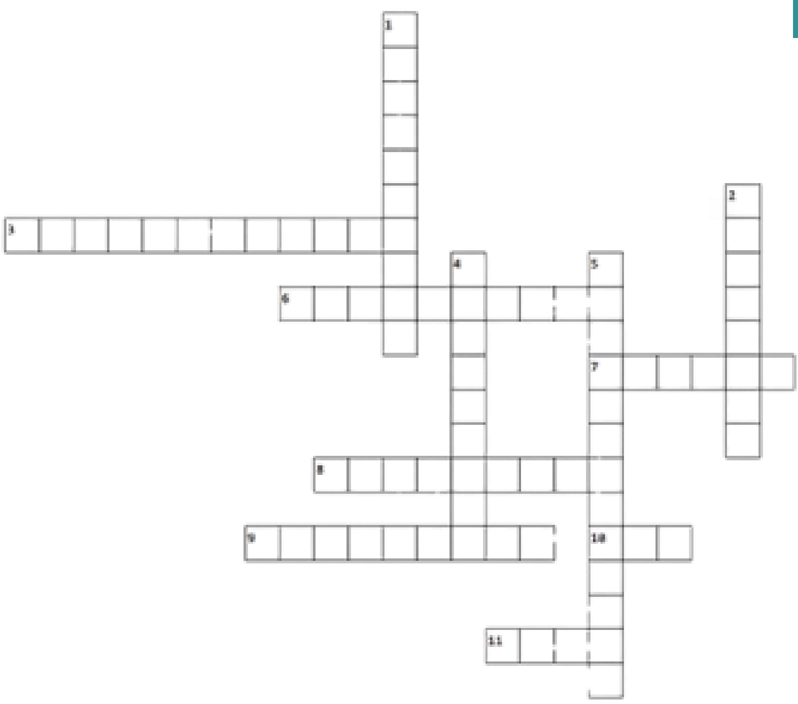
AFFORD ANYTHING

"Afford Anything" by Paula Pant is a must-listen podcast for anyone seeking financial empowerment and freedom. With a focus on the concept that you can afford anything but not everything, Paula Pant explores the intersection of money, work, and life.Tune in to "Afford Anything" for a refreshing perspective on personal finance and intentional living.

MUSIC RECOMMENDATIONS

1. "Leanin (Ultra Slowed)" by Cormill
2. "Experience" by Ludovico Einaudi
3. "Cornfield chase"/"S.T.A.Y." by Hans Zimmer
4. "I Don't Want To Set The World On Fire" by The Ink Spots
5. " Counting Stars" by OneRepublic

CROSSWORD



ANSWERS IN THE NEXT EDITION

8. The availability of liquid assets to a market or company (1 word)
9. You can earn an income from shares by either selling stock, or receiving (1word, plural)
10. The Australian share market (abbreviated)
11. Compensation for work, typically paid hourly or weekly (1 word)

Answers of the previous edition

Across	Down
4. Blockade	1. QUAD
6. Sanctions	2. EMBARGO
8. NATO	3. BRICS
10. Summit	5. Ceasefire
11. Treaty	7. OPEC
	9. ALLY

DOWN

1. A market with a decline and a drop in share prices and demand (2 words)
2. The name for the Hong Kong stockmarket index (2 words)
4. The 4 P's of marketing include price, placement, product and (1 word)
5. The market where the initial shares of a public company are first floated (2 words)

ACROSS

3. A person who sets up a business(es), taking on the financial risks in hope of profit (1 word)
6. A person who is the exclusive owner of a business. they are entitled to keep all profits for themself after tax has been paid, but has unlimited liability (2 words)
7. Value is the share price of a share when it is floated on the secondary market (2 words)

VOCABULARY

1. **Inimitable** - Matchless.
2. **Promulgate** - State or announce.
3. **Contusion** - An injury in which the skin is not broken.
4. **Psychosis** - Severe mental disorder in which contact with reality is lost.
5. **Stalemate** - A situation in which no progress can be made.
6. **Effeminate** - Lacking traits typically associated with men or masculinity.
7. **Expiate** - Make amends for.
8. **Beatific** - Resembling or befitting an angel or saint.
9. **Awl** - A pointed tool for marking surfaces or for punching holes.
10. **Tureen** - Large deep serving dish with a cover.

JARGONS DECODED

Micro-Moments

Micro-moments are instances when consumers turn to their devices for quick answers, decisions, or purchases. These moments are often spontaneous and driven by specific needs, such as "I want to know," "I want to go," "I want to buy." Brands that are able to capture these micromoments by providing relevant content or services can drive conversions and customer loyalty in the highly competitive digital landscape.

Ethical Commerce

ZEthical commerce refers to businesses prioritizing sustainable practices, fair trade, and social responsibility throughout their operations. This includes sourcing eco-friendly materials, ensuring ethical labor practices, and minimizing environmental impact. Consumers are increasingly gravitating toward brands that demonstrate ethical values, and businesses adopting ethical commerce can enhance their brand reputation and attract a socially conscious customer base.

MYTH BUSTERS

Outsourcing always saves money

Outsourcing is often seen as a way to cut costs, but it does not always lead to savings or efficiency. Poorly managed outsourcing can result in quality control issues, delays, communication challenges, and hidden costs. It's essential to carefully evaluate outsourcing decisions based on strategic alignment and skills required. Sometimes, investing in internal capabilities can yield better results than outsourcing certain operations.

Brick-and-mortar stores are dead

While e-commerce has significantly grown, brickand-mortar stores are far from dead. In fact, many consumers still prefer in-person shopping experiences, particularly for items where they want to touch, feel, or try out products. Physical stores also serve as brand hubs, offering immersive experiences and building stronger customer relationships. The future of retail may involve a hybrid approach, blending online and offline shopping through omnichannel strategies.

FORTUNE'S FABLES

Chobani, founded by Hamdi Ulukaya, has revolutionised the yogurt industry with its focus on quality and accessibility. Launching with a mission to bring authentic Greek yogurt to the American market, Chobani faced significant obstacles, including fierce competition and scepticism from industry leaders. Despite these challenges, Ulukaya's dedication to his vision and commitment to using only natural ingredients propelled the brand to success. Chobani's emphasis on community and fair labour practices, including providing good wages and benefits to employees, resonated with consumers who value ethical business practices. Today, Chobani is a leading name in yogurt, known for its innovation and commitment to quality.


Be clearly aware of the stars and infinity on high. Then life seems almost enchanted after all.
—Vincen Von Gogh
Thank you for reading!
Hope you enjoyed the content.
Stay tuned for the next edition!
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