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COMSTOX
A GREAT SUCCESS

STARLINK
INDIA'S NEW JIO?

CALIFORNIA
WILD FIRE HAVOC



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DOING WHAT WE DO THE BEST...

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COMSTOX- A SUCCESSFUL START

The event **Comstox** provided participants with a unique opportunity to demonstrate financial acumen, stock trading dynamics and strategic thinking. The combination of bidding, trading, and asset management offered participants a comprehensive learning experience.

The event provided a realistic simulation of stock market trading. Participants were students of Delhi University. Kicking off at 1:45 pm, in the primary bidding round, ten boxes, each containing four items, were auctioned off. Only 1 item from a box was disclosed to all participants. Teams had to bid based on their own estimations of the value of each box. Each team en-cashed their remaining funds at Bank of Comsoc and their profits and losses were disclosed. Only Team 2 incurred a profit. Teams traded items amongst themselves after bidding. A mystery box valued at 520,000 combits was sold for 330,000 combits.

Mockstocks, the primary event of Comstox, held on November 26, 2024 was an exciting stock market simulation, bringing together 9 teams to showcase their financial acumen and strategic thinking. Each team began with ₹25 lakh combits and shares worth ₹45 lakh combits, aiming to build the highest portfolio value over six competitive rounds. The event featured insider information, loans, and real-time market events like share buybacks, crises, product launch and share splits, adding layers of complexity and excitement.

Teams traded among themselves and with the Bank of Comsoc, making calculated decisions while adhering to trading limits and managing risks effectively. The realistic and fast-paced competition not only tested strategic thinking but also provided a fun and engaging learning experience. President Rahul Aggarwal concluded the event with a speech, congratulating the participants for their efforts and strategic insights.

STARLINK: INDIA'S NEW JIO?

Starlink, the Internet service satellite run by SpaceX, has been teasing its launch in India. SpaceX, the American space technology company, is run by Elon Musk, one of the richest tech giants in today's business scene.

The way Starlink differentiates itself from its competitors is through its innovative service. Unlike traditional cable based broadband services which are constricted to geographical boundaries, Starlink works in any place with a direct view of the sky. Currently, SpaceX plans to launch Starlink in over a 100 countries and India happens to be one of them. However, the question to ponder over here is whether Starlink will even have a chance to enter the telecom sector when giants like JIO are already ruling the sphere.

We all know how Ambani-run JIO ruthlessly drove out its competitors through its pricing strategy. Indian consumer psychology is largely influenced by pricing, so lowering pricing to a degree where buying data wasn't a dent on consumers' budgets, JIO was able to wipe out other telecom sector giants. Ever since its success, it gradually increased its pricing to what its competitors would normally keep. Since consumers were now out of options, they had to begrudgingly continue to subscribe to JIO's services, albeit the higher cost.

In this context then, a lot of spectators are of the opinion that starlink won't survive in India. Firstly, though Starlink hasn't announced its prices for the Indian market yet, speculations suggest the costs to be comparatively higher than what the other telecom companies offer. Also, while Starlink offers internet connectivity anywhere, its speed is not exactly the fastest.



STARLINK: INDIA'S NEW JIO?

So, what is making SpaceX confident enough to launch in India? By taking a closer look at India's economy, it's very easy to know the answer. At a time when giants like Airtel and Vodafone were synonymous with the telecom sector, JIO was able to enter the market and survive until others were forced to either leave or barely survive. This was because of JIO's capital. We all know that capital is the backbone of every business organisation. As long as a business has sufficient capital, it can survive the market no matter what the odds are. (This is especially true in a capitalistic system). JIO's operating costs in the initial years of launching its services were very high. The only reason it was still able to push through was because of the enormous amount of capital supporting it. Elon Musk is the world's richest businessman. For someone who has a net worth that is hard to even fathom, will survival be a concern? Or will it simply be a tiny obstacle to skip over? While we ponder over questions of whether it will be a 'risk' or 'reward' for Starlink to set up its business in India, the company is simply calculating how long it'll take to drive out its competitors. This brings us to the most important question: Is Starlink risky for India?



The answer to this question is multifaceted. It depends on the ideologies people believe in. For spectators who see globalisation as a tool for the growth of an economy, it'll be an incredible opportunity as India will stand amongst other global superpowers in terms of world class technology. It will also be interesting to see how the singular telecom giant deals with the incoming introduction of new innovative technology. For those who see the competitive market as a tool for the wealthy to manipulate the working class, it will be an even worse threat than the one that already looms over us. JIO already has a monopoly and it could be dangerous for that monopoly to be transferred to an international company. As such, it'll be seen as an already existing danger becoming even more dangerous. What the right answer is remains to be seen. It can only be answered when Starlink actually launches its services in India. As consumers, what we can do is be vigilant. Ultimately, it is the consumers who decide the tide of the markets after all.

Credits- Sakina, Shivangi, Jhanavi Das

BRICS UNLEASHED: IS IT THE NEXT GLOBAL POWER OR JUST A FANCY JUGGLING ACT?

INTRODUCTION

Comprising Brazil, Russia, India, China, and South Africa, BRICS isn't only an interesting abbreviation; it is an ambitious geopolitical juggernaut aiming to rewrite the rules of global governance. But is this coalition building a new world order, or are they just juggling challenges on a global scale? Let's peel back the layers of this alliance and see whether BRICS is a united powerhouse or just a club of nations playing catch-up in the big leagues.



A CRASH COURSE ON BRICS



In 2001, economist Jim O'Neill came up with the term "BRIC" to describe emerging economies with explosive growth potential. By 2010, South Africa joined the party, adding the "S." BRICS now accounts for over 40% of the world's population, 25% of global GDP, and a massive chunk of trade flows. Impressive, right? But with power comes complexity, and BRICS faces its own set of challenges as it navigates the global stage.

CRAFTING THE NEW WORLD ORDER?

BRICS has always striven to be more than an economic club. It yearned to be a counterbalance to institutions dominated by the West, particularly the IMF and World Bank. When in 2014, it created the New Development Bank, that bold move was funding infrastructure projects without strings attached, unlike those infamous IMF loans. Think of it like the Avengers, assembled to save the global south from debt traps. But goals and ambitions do not always align with real-life facts. First off, each nation has its agenda. At times, China pushes the heavy-weight factor, aggressively flexing its economic muscles; India, on the other hand, wavers between cooperation and competition with its neighbour. Brazil and South Africa often face internal problems, and Russia, let's just say that its geopolitical escapades are far from being a team player.

BRICS UNLEASHED: IS IT THE NEXT GLOBAL POWER OR JUST A FANCY JUGGLING ACT?

MANAGING GLOBAL ISSUES

When it comes to tackling global hurdles, BRICS faces a balancing act worthy of a circus. Climate change, geopolitical rivalries, and economic inequalities are just the tip of the iceberg. Add to that the lingering aftershocks of the pandemic, and you've got a recipe for constant chaos. Take climate change, for instance. While BRICS nations collectively emit a significant chunk of global greenhouse gases, their stances vary widely. India advocates renewable energy while grappling with coal dependency and Brazil's forests—a crucial carbon sink—are often threatened. Coordination here feels like asking a cat, dog, bird, and fish to march in a straight line.

To its credit, BRICS has made some steps forward toward cooperation. Regular summits focus on sustainable development and inclusive growth as well as alternative global governance structures. Critics think that it sounds great but is full of glittering rhetoric and very low on useful action. It's like that old high school group project where everyone talks a big game, but only one or two actually does the work.



CONCLUSION

So, is BRICS really on the path to crafting a new world order, or is it just trying to juggle an overwhelming set of global challenges? The reality is a little of both. BRICS is certainly shaking things up, striving to create an alternative narrative to the Western-dominated global system. However, its internal differences and the sheer scale of global problems it faces mean that its success in reshaping the world order is far from guaranteed. For now, we'll have to wait and see if this diverse coalition can pull off the ultimate global balancing act.

Credits- Sambhav Jain, Japneet, Prachi

THE FUTURE OF THE GIG ECONOMY

INTRODUCTION

The gig economy is a growing segment of the economy where people earn income by providing on-demand work, services, or goods. It's also known as the sharing economy or access economy. The gig economy has emerged as a powerful driver of transformation in the established labor market. Defined by micro-level, fluid employment models in which subjects carry out discrete tasks or service calls, it has grown in tandem with the prevalence of digital platforms such as Uber, Upwork, and DoorDash. This paper discusses the trend of the gig economy with the aim of understanding its possible growth, technology assimilation, regulatory constraints and its implications on labor and enterprise.

GROWTH AND EXPANSION

The gig economy is projected to grow rapidly due to its flexibility and accessibility, benefiting both workers and businesses. Workers gain income opportunities on their terms, while businesses reduce labor costs associated with full-time employees. Globalization, improved internet access, and smartphone use are expected to expand gig work into rural areas and neglected sectors. Emerging industries like healthcare, education, and professional services are adopting gig models, with telemedicine and online tutoring driving new freelance roles. This growth will make the gig economy a more stable and integral part of the global economy.

TECHNOLOGICAL ADVANCEMENTS

The gig economy is closely linked to technological advancements like AI, blockchain, and data analysis, which enhance platform efficiency, payment systems, and performance insights. AI improves worker-client matching, blockchain ensures faster and transparent payments, and data analysis aids in performance optimization. However, technology could disrupt gig jobs through automation, especially in routine tasks. Balancing technological progress with job creation and equipping workers with new skills will be crucial for sustainable growth.

THE FUTURE OF THE GIG ECONOMY

REGULATORY CHALLENGES

With the growth of the gig economy, the regulatory frameworks must as well adapt to the specialities of the gig economy. Many gig workers operate as independent contractors, which often excludes them from traditional labor protections such as minimum wage, health benefits, and unemployment insurance. This typology has generated discussions worldwide, with examples of promoting a hybrid employment where gig workers will receive partially benefits along with the keeping of that flexibility.

Authorities must balance fostering innovation with protecting workers' rights in the gig economy. Policies on income security, healthcare access, and retirement savings are vital for its sustainability and fairness. Global standardized norms may also be needed to address the growing demand for cross-border gig work.

IMPACT ON WORKERS AND SOCIETY

The gig economy offers flexibility, benefiting groups like students, retirees, and caregivers with adaptable income opportunities. However, it often leads to financial uncertainty, job insecurity, and limited career growth for workers. Economically, it risks deepening income inequality, as low-skilled workers face low wages and instability while high-skilled freelancers thrive. Ensuring fairness requires collaboration between policymakers and platforms to provide fair wages, training, and upskilling programs for better opportunities.

CONCLUSION

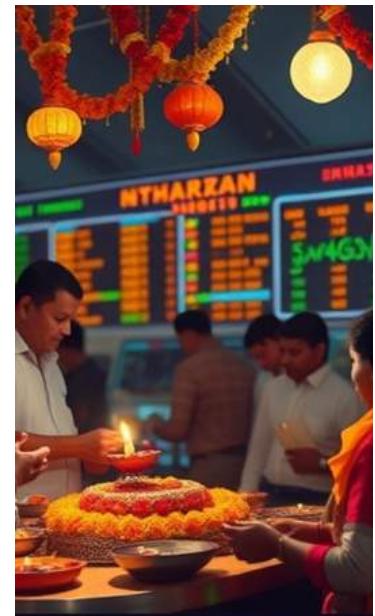
The development toward the future of the gig economy is at once hopeful and complicated. As it offers enormous potential for innovation, flexibility, and economic growth, but on the other hand, poses a number of challenges such as issues around worker rights, technological disruption, and regulatory systems. With the gig economy still developing, it will be essential for collaboration between governments, businesses, and workers to maximize the positives and mitigate the negatives of this new economy. Successful management of the gig economy could change the character of work in the 21st century and lead to a more dynamic and equitable labour market.

Credits- Divjot Singh, Piyush Jain

THE MUHRAT TRADING BUZZ

A FESTIVE TRADITION IN THE MARKET

Every year, during Diwali, the stock market takes on a festive air with the much-anticipated Muhurat Trading session. This one-hour evening ritual marks the beginning of the Hindu financial year, Samvat, and is considered an auspicious time for investments. Investors participate with optimism, buying stocks to welcome prosperity in the spirit of Diwali's triumph over darkness. Rituals like Chopda Pujan (worshipping account books) add a cultural touch to this tradition, encouraging even cautious investors to partake. While the session is short-lived, its symbolic significance resonates deeply with participants, blending finance and tradition in a unique way.



SHORT-TERM BUZZ OR LONG-TERM GAINS?

Historically, Muhurat Trading often ends on a positive note, driven by enthusiastic buying, but experts caution against reading too much into this brief rally. While it provides an opportunity to invest in large-cap stocks or rebalance portfolios, the price gains during this session are typically short-lived. Still, for many, the session represents more than just returns; it combines cultural beliefs and hope, with communities like Marwaris and Gujaratis embracing the day as auspicious. This optimistic sentiment creates ripples in the market, although experts advise pairing these rituals with sound investment strategies to ensure meaningful results.

THE MUHRAT TRADING BUZZ

HOW TO DEAL WITH THE MUHRAT MAYHEM

Muhurat Trading isn't just about tradition; it's an opportunity to align optimism with strategy. Preparation is key—choose fundamentally strong stocks like banking, IT, or FMCG beforehand. For first-timers, modest investments can be a great starting point, but avoid impulsive decisions driven by the session's excitement. Instead, focus on long-term goals and view the event as a chance to build your portfolio rather than chase quick gains. Ultimately, Muhurat Trading symbolizes a blend of culture and modern financial practices, making it a time of hope and renewal for investors. This Diwali, let your trades reflect not just numbers but optimism for a prosperous financial year.



Credits- Bhavya Jain, Sanjam

NEWS SECTION

Rupee Slips to New Low: What's Behind the Drop?"

The Indian rupee reached an all-time low against the U.S. dollar, signaling ongoing pressures on the nation's currency. The decline is attributed to global economic uncertainties, rising crude oil prices, and continued foreign fund outflows. Experts caution that the weakening rupee could increase import costs, particularly for oil and electronics, further fueling inflation. However, a weaker rupee may benefit exporters by making Indian goods more competitive globally. Policymakers are monitoring the situation closely, with the Reserve Bank of India expected to intervene to stabilize the currency. Investors are advised to remain vigilant amid the volatile economic environment.



California Wildfires Shake Global Tech Supply Chains, India Feeling the Heat



The ongoing wildfires in California have significantly disrupted global tech supply chains, impacting industries worldwide, including India's. As California is a key hub for semiconductor production, the delays and shortages have created ripple effects for Indian manufacturers relying on these components for electronics and automotive production. The crisis has led to increased costs and longer lead times, threatening India's manufacturing sector and export commitments. Industry leaders urge diversification of supply chains to mitigate such risks in the future. Meanwhile, India's government is pushing for self-reliance in semiconductor production to reduce dependency on global supply chains.

NEWS SECTION

India's Digital Economy Set to Soar Past \$1 Trillion by 2026

As California is a key hub for semiconductor production, the delays and shortages have created ripple effects for Indian manufacturers relying on these components for electronics and automotive production. The crisis has led to increased costs and longer lead times, threatening India's manufacturing sector and export commitments. Industry leaders urge diversification of supply chains to mitigate such risks in the future. Meanwhile, India's government is pushing for self-reliance in semiconductor production to reduce dependency on global supply chains.



**Banking Laws
Amendment
Bill 2024**

Banking Bill 2024: Major Reforms Unveiled

The Lok Sabha has recently approved the Banking Laws (Amendment) Bill 2024, which introduces important reforms aimed at enhancing banking operations and governance. A major change allows account holders to nominate up to four individuals for their accounts and fixed deposits, making the inheritance process smoother. The amendment also increases the threshold for 'substantial interest' in bank directorships from ₹5 lakh to ₹2 crore, updating a regulation that had been in place for nearly sixty years. Additionally, banks will now have more authority in deciding auditor compensation, and monthly reporting deadlines have been adjusted. These updates are expected to enhance efficiency and safeguard depositor interests.

Credits- Ojasvi Kadiyan, Akshita Gupta

THE BUSINESS MODEL

FLIPKART VS SNAPDEAL A Story of Rights and Wrongs

In this article, we bring forward the analysis of two of the biggest ecommerce giants, namely-

FLIPKART

Flipkart, a journey of the Bansal duo, Sachin and Binny, from 2007 as a bookstore to having a never-ending growth run in the market. It is identified as the epitome of success, and tells us the story of reaching the zenith.



SNAPDEAL

Snapdeal, an e-commerce giant- still or was? Starting off sharp in the year 2010 by the founders Kunal Bahl and Rohit Bansal, it began going south with the entry of rivals.



BUSINESS MODEL

Both Flipkart and Snapdeal operate a matchmaking business model at core, focusing on the B2C (Business to Customer) marketplace, and connecting sellers to potential buyers digitally. They basically provide a larger audience to sellers, and a vast array of products to the customers, handling the payments and logistics likewise. The company operates on commission on sales as the mainstream source of revenue, alongside subscription fees, providing advertising services, logistical profit and affiliate marketing; in short, following a marketplace revenue model.

THE BUSINESS MODEL

COMPARATIVE ANALYSIS OF THE RIVALS:

BASIS		
KEY STRATEGIES	<p>Flipkart managed to keep their place in the market with high 'Digital Presence'. They knew the rule; target what's emerging, and that's what they followed indeed. Keeping up with advanced technology, and making complete use of AI, once they started to flourish, there was no turning back. One word they never kept off their dictionary- Sustainability, and these traits led them posses their crown.</p>	<p>Already lacking innovation, Snapdeal failed to opt for a flow-with-the-trend mindset, and ended up acing the "reaction approach". They had a lack of USP, and never fixated on one long term aim. Even when they tried bringing up an inspired yet new model, by introducing SD+ warehouses, it didn't help much, ultimately resulting in their stagnant growth.</p>
MARKET APPROACH & CONSUMER TACTICS	<p>Flipkart focused on two primary approaches- Product and Place. Diversity and variety in the product line was their number one action, while targeting the tier 2 and tier 3 cities, their well- executed plan. The 'Big Billion Days Sale' has been their game changer, and E-kart, their in-house logistics arm, one of the standout features. Making e- commerce accessible to the less urbanized audience is too, one of their winning tactics.</p>	<p>Snapdeal never really followed a stronger approach to dominate the market; always aiming to either remain in the top 3 or build an important seller base. They continued ignoring the rules to consumer delight, and chose to take a laid-back action whenever it involved diversifying the product line. This made the consumers prefer Flipkart, both for better brands and services.</p>

THE BUSINESS MODEL

BASIS		
FINANCIAL PERFORMANCE: BOTH REVENUE & FUNDING	<p>The revenue system of Flipkart kept showing an upward graph with its thriving performance. A good grasp of the market helped the company grab big time investors like Google. They could effortlessly take away the win by putting their stakes high with companies like Myntra and Jabong. They made sure to keep their dynamics strong; and so, their financial strategy, at all times.</p>	<p>Numerous externalities affected the revenue collection of Snapdeal, including the 'Amir Khan Controversy' and the 'Failed Merger with Flipkart', which eventually made the company's finances hit ground. Moreover, Snapdeal kept acquiring the most irrelevant companies, which took away the liquidity but gave no returns.</p>
EMPLOYEE COMPETENCE VS NECK-LESS HIRING	<p>Flipkart, unlike Snapdeal, uses an ambitious hiring process, but at the same time, makes them feel like home. The company has built its own 'Benefit Strategy' for employees, and works its best to create an inclusive and friendly workplace. They have developed great minds over time, which ultimately benefit in building their strategies and achieving targets.</p>	<p>One of the worst decisions of Snapdeal was hiring incompetent employees, based on reference and not talent. They didn't help them achieve market growth, and were later forcibly asked to resign to cut costs. The mismanagement was already hurting when the owners starting taking away home salaries of over ₹50 crores, rocketing in-house corruption.</p>

THE BUSINESS MODEL

BASIS		
CURRENT MARKET STANDING	Flipkart confidently stands on its position of the market leader, with 51% of the shares in its pocket in recent years. It keeps on crushing rivals, and isn't going to give away this throne anytime soon.	Currently, Snapdeal stands as a competitor after building its new model: Snapdeal 2.0. It didn't gain the power it has always been trying for. Its status in the game? Only time could say.

KEY TAKEAWAYS

Flipkart surely gives a lot of learnings, from keeping employees on the top, to giving consumers the 'King Status'. Although ultimately, they know the crown remains with them. With great priority towards Digital Marketing and heavy investments in SEO, they have turned eyes to themselves, along with the attitude of never letting that go. Snapdeal teaches us all a lesson; never run a startup like a brand. Pause-less capital burning and zero innovation leads you nowhere. One must learn to dominate by keeping customers, and their ever-changing hunger for novelty on top. This is the only way to always be on the go, and finish strong in the market.

Credits- Surmeet Kaur Bagga, Chhavi

JARGON OF THE MONTH

PURCHASING POWER PARITY (PPP)

Purchasing Power Parity (PPP) is an economic concept used to compare the relative value of different currencies. It suggests that in an idealized, frictionless market (without transportation costs, tariffs, or other barriers), identical goods or services should have the same price when expressed in a common currency. This theory is used to compare how much a currency can buy in different countries.

Formula

$$S = \frac{P_1}{P_2}$$

S = exchange rate of currency 1 to currency 2

P₁ = cost of good in currency 1

P₂ = cost of good in currency 2

Imagine you and your friend are playing a game of monopoly but both decide to use different notes/currency for your game. Now, you have notes of denominations 1,5,10,100 etc. (named doge coins) and your friend has notes of denominations 1000,5000,10000,100000 etc. (named v-bucks). The board has properties scaled according to friend B's currency i.e. properties cost is between 50000-200000 v-bucks. In this case, your currency (dodge coins) seems weaker than it actually is.

But the catch is that you (country 'A') can buy properties on your own board with your currency at the same cost as your friend (country 'B') i.e. if a property costs 50000 vbucks on the monopoly board for country B, the same property costs 50 doge coins for country A on their original board (Country A's board represents the market and the market rates of country A). The concept of PPP allows countries which may have a weaker economy/GDP on paper to scale it accordingly after adjusting for exchange rates, cost of living, and same goods and services to allow for a fair comparison of economies between both countries. In the above case, the monopoly board is Country 'B's economy/point of reference and friend B Is the country in power as they can make their purchases without scaling. To allow friend A to play the game, his notes would be adjusted in the following way: Doge coins V-bucks

1 1000 5 5000 10 10000 100 100000

JARGON OF THE MONTH

PROCESS OF CALCULATING PPP

Step 1: Select a Basket of Goods

Step 2: Determine the Prices in Each Country

- Cost of the basket in the U.S.: \$50 (for example, in USD)
- Cost of the same basket in India: ₹2,500 (in Indian Rupees)

Step 3: Calculate PPP

PPP=Price of Basket in Country A/Price of Basket in Country B=2500/50=50

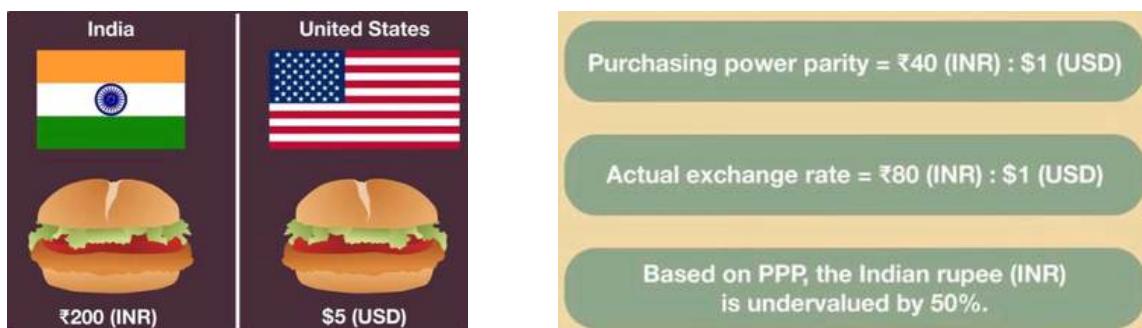
Step 4: Compare with the Market Exchange Rate

Market Exchange Rate: 1 USD = 75 INR

PPP Exchange Rate: 1 USD = 50 INR (since 50 USD = 2500 INR for the same basket of goods)

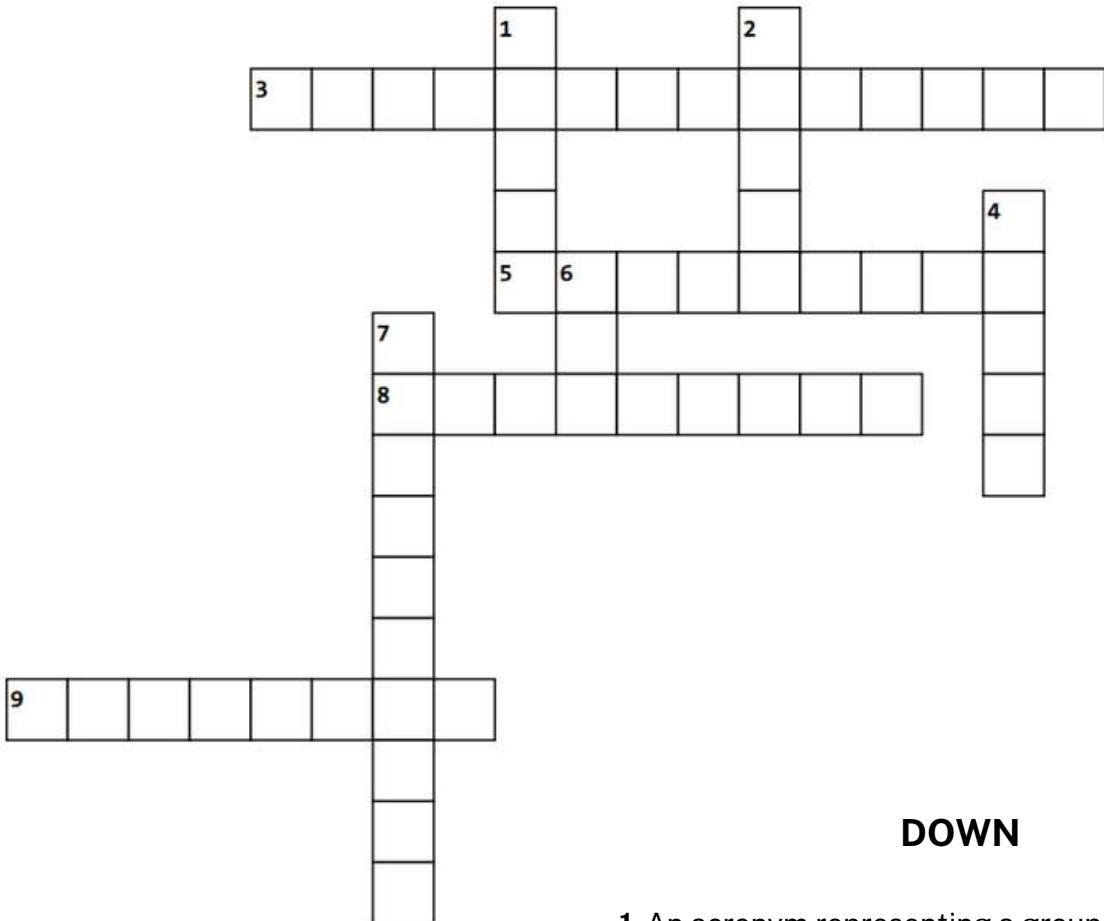
Step 5: Interpret the Result

- If the market exchange rate is higher than the PPP exchange rate (as in this case, 1 USD = 75 INR vs. 1 USD = 50 INR), it suggests that the Indian rupee is undervalued relative to the U.S. dollar.
- If the market exchange rate is lower than the PPP exchange rate, it suggests that the currency is overvalued.



Credits- Ishaan Goyal, Prabhuday Singh

CROSSWORD



ACROSS

3. A specific trading session considered auspicious, often tied to a Hindu festival, where investors believe in the power of positive beginnings.
5. The ability of a country to influence other countries through its culture, political ideals, and foreign policy.
8. Key economic metric influencing U.S. markets and Fed rate expectations.
9. A satellite internet constellation project initiated by a prominent entrepreneur, promising high-speed internet access to remote areas.

DOWN

1. An acronym representing a group of emerging economies, aiming to foster economic cooperation and challenge the traditional global order.
2. A former US President known for his populist policies and controversial statements, who has recently announced his candidacy for the 2024 presidential election.
4. A rapid and significant decline in the price of a security, often triggered by negative news or market sentiment.
6. This commodity dropped as China's stimulus disappointed and the U.S. dollar strengthened.
7. A flexible work arrangement that empowers individuals to work independently, often remotely, on projects or tasks for multiple clients.

Credits- Gaurang Pandey, Trimanbir



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Thank you for reading!

*Hope you enjoyed the content.
Stay tuned for the next edition!*

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