

## DAILY NEWS MONITOR: 17 JANUARY 2022

### **1. World Economic Forum's Davos summit begins Monday; PM Modi, Jinping to deliver special addresses**

**Source: Financial Express ([Link](#))**

With its high-profile annual meeting getting deferred due to the COVID-19 pandemic, the World Economic Forum's five-day online Davos Agenda summit will begin on 17 January with Prime Minister Narendra Modi and Chinese President Xi Jinping scheduled to deliver their special addresses on 'state of the world' on the first day itself. The Forum has been hosting its annual meeting in the Swiss ski resort town of Davos for 50 years, but it could not take place in 2021 due to the pandemic and has been deferred till early summer for this year as well. However, an online 'Davos Agenda' summit would be held for the second consecutive year on the dates originally scheduled for the physical annual meeting.

### **2. Third wave: Growth to slow down in Q4, small companies to be hit**

**Source: Financial Express ([Link](#))**

With the third wave of the pandemic likely to disrupt businesses and households, economists are paring their growth estimates for FY22. The anaemic growth in factory output in November may be partly the result of supply shortages and the recovery may regain momentum in March and April. But for the moment, some retracing of the demand for services, high inflation could slow demand and shave off two percentage points of growth in the March quarter. GDP in Q4 may now grow only at around 3-3.2%.

### **3. Now, Maharashtra and Punjab invite Elon Musk's Tesla to set up unit**

**Source: Business Standard ([Link](#))**

After Telangana, Maharashtra and Punjab on Sunday invited Elon Musk, the chief executive officer of US-based electric vehicle manufacturer Tesla, to set up a production unit in their states. After Musk tweeted about "challenges with the government" in connection with his firm's plans to launch its products in India, Minister Jayant Patil responded on Twitter and said: "Maharashtra is one of the most progressive states in India. We will provide you all the necessary help from Maharashtra for you to get established in India. We invite you to establish your manufacturing plant in Maharashtra." Punjab Pradesh Congress Committee chief Navjot Singh Sidhu also on Sunday invited Musk to set up Tesla's unit in state's industrial hub Ludhiana.

#### **4. Glenmark Pharma gets tentative FDA nod for generic Regadenoson injection**

**Source: Business Standard ([Link](#))**

Glenmark Pharmaceuticals on 17 January said its US arm has received tentative approval from the country's health regulator for its generic Regadenoson injection. Regadenoson injection is given during the preparation for a radiologic examination of blood flow through the heart to test for coronary artery disease. The tentative approval granted by the United States Food & Drug Administration (USFDA) to Glenmark Pharmaceuticals Inc, USA (Glenmark) is for Regadenoson Injection, 0.4 mg/5 mL (0.08 mg/mL) Single-Dose Pre-Filled Syringe, the company said in a statement. It is the generic version of Lexiscan injection, 0.4 mg/5 mL (0.08 mg/mL), of Astellas US Inc, it added.

#### **5. Vaccine for Omicron? Gennova Pharma Makes India's 1st Strain-specific Covid Vax, Govt to Review Trial Data**

**Source: Money Control ([Link](#))**

Pune-based pharmaceutical manufacturer Gennova Biopharmaceuticals Ltd has almost completed the phase 3 trials of its Covid-19 messenger or mRNA vaccine even as the company has started developing an Omicron-specific vaccine using the same technology. Gennova has developed an mRNA vaccine for the Omicron variant, which will be tested for safety and efficacy for use in humans, a Times of India report said. Messenger RNA or mRNA technology involves the injection of a small part of the virus's genetic code (RNA) to stimulate the recipient's immune response. It contains instructions for human cells to make proteins that mimic part of the novel coronavirus, spurring the immune system into action. No actual virus is contained in the vaccines.

#### **6. FPIs invest Rs 3,117 crore in Indian markets in January so far**

**Source: Money Control ([Link](#))**

Foreign portfolio investors (FPIs) reversed the three-month selling streak in January by investing net Rs 3,117 crore in Indian markets, so far this month. Depositories data showed that they pumped Rs 1,857 crore into equities and Rs 1,743 crore into hybrid instruments during January 1-14. At the same time, they pulled out Rs 482 crore from the debt segment, taking the total net inflow to Rs 3,117 crore. Prior to this, overseas investors were net sellers in the Indian markets for three consecutive months since October 2021. "IT stocks have boomed in Jan after the good results of IT majors. This is likely to be repeated in the case of financials too," noted VK Vijayakumar, Chief Investment Strategist at Geojit Financial Services.