

MONETA

A WEEKLY NEWSLETTER BY SYNERGY



SYNERGY

TARIFFS DOWN, SOYBEANS UP IN TRUMP-CHINA DEAL

U.S. President Donald Trump agreed to reduce tariffs on Chinese imports from **57% to 47%** in exchange for several commitments from China. Beijing pledged to crack down on the **illicit fentanyl trade, resume U.S. soybean purchases**—buying **12 million metric tons** through January and **25 million tons** annually for the next three years—and to pause export controls on rare earths for one year. In return, the U.S. will delay new restrictions on Chinese firms receiving U.S. technology and **suspend measures targeting China's maritime logistics and shipbuilding sectors.**



EYEWEAR TO INVESTORS

Lenskart has launched its **₹7,278 crore IPO** with a price band of **₹382-₹402**, open from October 31 to November 4. It includes a **₹2,150 crore fresh issue** and an **offer for sale** by promoters Peyush and Neha Bansal, Amit Chaudhary, and Sumit Kapahi. The IPO **values Lenskart at \$8 billion**, implying a P/E of 235x after one-time income.

GROWTH OF RETAIL INVESTORS

India's largest investment platform is launching its IPO from November 4-7 with a price band of **₹95-₹100**. The **₹6,632 crore issue includes a ₹1,060 crore fresh issue** and the rest as an offer for sale by early investors. Backed by top anchors like **Kotak, J.P. Morgan, and Citi**, the firm posted a **₹2,400 crore FY25 profit** after FY24 losses.

OPENAI GEARS UP FOR A \$1 TRILLION DEBUT

OpenAI is planning an IPO by the second half of 2026, potentially valuing it at up to **\$1 trillion, with a \$60 billion+ fundraising target**. The company has undergone a major **restructuring**, reducing dependence on Microsoft and making the nonprofit **OpenAI Foundation a key stakeholder with a 26% ownership in OpenAI Group.**

AFTER A LONG OUTFLOWS FPI NET BUYS THIS MONTH

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RBI BRINGS GOLD BACK HOME



In the first half of 2025, the Reserve Bank of India moved **64 tonnes of gold** from overseas vaults to its own storage in India. Now, out of the **RBI's total 880.8 tonnes of gold, roughly two-thirds is held within the country** while the rest stays in the UK and BIS vaults. This shift gained momentum after global events showed the risks of keeping gold and reserves abroad. Surging gold prices have also raised gold's share in the **country's reserves to nearly 14%**.

Test Your Financial Wit

I'm something everyone wants,
but if you spend me,
I'm gone. I grow when invested
wisely, but shrink when misused.
What am I?

QUICK INSIGHTS

- Warren Buffett's Berkshire Hathaway recently set a new milestone with cash holdings reaching \$381.7 billion in their latest report, showing a strong preference for liquid assets amid global uncertainty. This trend parallels India's RBI rising gold reserves, highlighting a global shift towards secure investments in volatile times.
- The global **banking sector** set new records in revenue and net income in 2024–25 despite economic concerns.
- **AI innovations** and targeted strategies helped banks grow amid shifting interest rates and savings patterns.
- Banks leveraged technology and private capital inflows to sustain momentum.
- The positive trend signals a strong outlook for banking growth in 2025.
- Banks continue adapting to changing market dynamics to drive profitability and resilience.

Mini Market Snapshot (as of Nov 3, 2025)

- Sensex: 83,978.49 (▲ 0.047%)
- Nifty 50: 25,763.35 (▲ 0.16%)
- Gold Price: ₹12,431/gm (▼ 0.2%)
- USD/INR: 88.74 (▼ 0.1%)
- Crude Oil (Brent): 64.61 USD/barrel (▲ 1.3%)