

❖ **Technology and Automation**

- **Gujarat Chief Minister facilitates MoU between CSIR and iCreate to harness India's tech strength (April 25, 2022)**

The Chief Minister of Gujarat, Shri Bhupendra Patel on April 25, 2022 presided over the MoU signing between the Government of Gujarat's flagship technology incubator - iCreate (International Centre for Entrepreneurship and Technology) and the Council of Scientific and Industrial Research (CSIR), the premier research and development body of the Government of India. Under the MoU, CSIR and iCreate intend to establish a collaborative support system for promising tech start-ups by making combined resources available for entrepreneurs and innovators in the country. The partnership will also catalyse scientific innovation and the marketability of high-tech start-ups.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1819900>

- **India, European Union agree to establish Trade and Technology Council (April 26, 2022)**

India and the European Union (EU) on April 25, 2022 agreed to establish a Trade and Technology Council, a strategic mechanism to address the challenges of ensuring trusted technology and security in the wake of rapid geopolitical changes — a move that is expected to deepen their strategic relationship.

For details:

https://www.business-standard.com/article/economy-policy/india-european-union-agree-to-establish-trade-and-technology-council-122042600065_1.html

❖ **Market Watch**

Stock Market Indices as on 26.04.2022

S & P BSE Sensex	57356.61 (+776.72)
Nifty 50	17200.80 (+246.85)

Foreign Exchange Rates as on 25.04.2022

(<https://www.geojit.com/currency-futures>)

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
76.19	82.25	97.76	0.59

❖ **Business and Economic News**

• **Twitter confirms sale of company to Elon Musk for \$44 billion (April 26, 2022)**

Twitter confirmed the sale of company to billionaire Elon Musk for \$44 billion. The outspoken Tesla CEO, the world's wealthiest person, has said he wants to buy Twitter because he thinks it's not living up to its potential as a platform for "free speech." He says it needs to be transformed as a private company in order to build trust with users and do better at serving what he calls the "societal imperative" of free speech.

For details:

<https://www.indiatvnews.com/business/news/twitter-sold-to-elon-musk-for-44-billion-deal-with-tesla-ceo-final-2022-04-26-772174>

• **Paytm brings on board Srinivas Yanamandra as regulatory head (April 26, 2022)**

Fintech major Paytm has appointed Srinivas Yanamandra as its Group Head – Regulatory affairs and Policy. He has over 20 years of experience in building compliance systems and processes at large and fast growing businesses.

Yanamandra's last stint was New Development Bank in Shanghai, where he served as chief of the compliance division. Prior to that, he worked as a compliance professional — both at ICICI Bank and IDFC First Bank in Mumbai — focusing on various aspects of banking regulation including governance, risk management, prudential reporting, risk-based supervision, digital banking, and more.

For details:

https://www.business-standard.com/article/companies/paytm-brings-on-board-srinivas-yanamandra-as-regulatory-head-122042600073_1.html

❖ **Terminology for today**

Tweezer

A tweezer is a technical analysis pattern, commonly involving two candlesticks, that can signify either a market top or bottom.

Prepared by Directorate of Academics

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