



25 April 2023

Business News Update

“Best Way to Stay Happy is to be busy.”

Meesho's monthly active users count about 55% of Amazon, Flipkart: Report

Meesho is India's third largest e-commerce retailer with CY22 GMV of \$4.5 bn and 7 per cent market share, growing much faster than overall e-commerce market, according to the brokerage firm Jefferies. E-commerce firm Meesho is witnessing rapid growth with improving profitability in an intensely competitive market and may break even ahead of large rivals such as Flipkart and Amazon in India. While Meesho is much smaller in size (Gross merchandise value terms) versus Flipkart Group and Amazon India, its average monthly active users count is about 55 per cent of the incumbents, according to a report by brokerage firm Jefferies.

Source: [Business Standard, April 25, 2023](#)

Google 'repeatedly disobeying' CCI's orders on billing: Startup think tank

The Alliance of Digital India Foundation (ADIF) has accused Google of “repeatedly disobeying” the orders by Competition Commission of India (CCI) and pushing Indian app developers to use the Google Play Billing System (GBPS) for in-app purchases and subscriptions. The think tank of Indian digital start-ups said on Tuesday that Google’s policy of charging a commission of 11-26 per cent on alternative billing systems would make it economically unattractive for app developers. It added that the tech giant is charging an “exorbitant” commission without providing any additional service, while India’s entire payment industry is working on 1-5 per cent service fees.

Source: [Business Standard, April 24, 2023](#)

Bajaj Auto share price in focus ahead of Q4FY23 results on Tuesday

Brokerage ICICI Direct Research expects that the domestic automaker to report muted results for Q4FY23, with overall volumes down 12.8% QoQ at 8.6 lakh units. Domestic volumes are down 6% QoQ while export volumes are down 21% QoQ. The percentage of exports in total volumes has decreased to 40% from 45% in Q3FY23. For the quarter that ended in December, Bajaj Auto recorded an increase in net profit of over 23% on year to ₹1,491.42 crore and an increase in operating revenue of 3.3% to ₹9,315.14 crore.

Source: [Livemint, April 25, 2023](#)

Gold rate today jumps on soft US dollar, US Fed rate hike buzz. Buy or wait?

On account of ease in US dollar rate and market buzz about 25 bps interest rate hike by the US Fed, gold price today opened upside in international and domestic commodity market today. Gold future contract for June 2023 on Multi Commodity Exchange (MCX), opened at ₹60,033 per 10 gm levels and went on to hit intraday high of ₹60,106 levels within few minutes of opening bell today.

Source: [Livemint, April 25, 2023](#)
