

FROM AGR'S RESEARCH DESK

A very happy new year to all our readers!

We hope you enjoy reading the January 2024 issue of our monthly newsletter, where we share some of our recent research and articles.

2024: Where the tides meet

Raj Nair, the Chairman of Avalon Global Research, shares his thoughts on why 2024 is going to be an extraordinary year for the future of the human species due to strife and technology, and how it will impact us.

The tide of 2023 will carry many floating issues of the year into 2024, but it will meet an unusually strong tide of technology. The result will redefine much of the future that we are heading towards.

2023 started with ChatGPT completely crowding out almost everything. There is a lot of the incredibly good things, and unmitigated problems, in store due to Artificial Intelligence (AI).

What we collectively do from here on, will impact future generations of mankind. We are at the place where the tides rushing in from where we lived till now are meeting the tides from a technology-laden world which we have not seen.

Would you not want to understand this phenomenon?

Today, training of models is costly and time consuming. This will lead to the development of AIs which are much faster and more capable in ways which we humans cannot imagine. Does that mean AIs have surpassed the levels of intelligence that humans have? No, but it is likely to be a huge step towards the next level of Artificial General Intelligence (AGI).

Expert level AGI could happen as early as 2028 because AI capability is doubling or tripling each year.

All eyes are on India...

The economy is booming. Stock markets rose to an all-time high. The government's commitment to infrastructure spending is evident. There is a strong possibility of continued political stability with the return of the current government later this year.

With China experiencing a slowdown, could there be a further shift in the supply chain landscape towards India? Notably, Apple has already shifted some of its production to the country, and Tesla is set to follow.

Will India become a manufacturing & export hub for technical textiles?

On the business front - an interesting sector that we recently researched was Technical Textiles. With applications in diverse industries - including automotive, construction, healthcare, sports and infrastructure - India's domestic market was estimated at \$22 billion in 2023, making it the fifth largest globally.

Despite the lack of proper testing infrastructure and clear standards, the technical textiles industry in India is an attractive investment destination due to supportive government policies and infrastructure development.

Uncertainty in the dry bulk shipping industry

Companies around the world are warning of supply-chain delays and an increase in freight costs due to the disruptions caused to shipments through the Red Sea. Capsize vessel rates witnessed an unprecedented surge in November last year.

What really caused this surge?

We would love to hear your comments on our newsletter. We look forward to staying in touch.

With regards,

AGR team

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