



Shanghai roasted under some of its hottest temperatures ever recorded on Wednesday as a searing heatwave in China triggered a flurry of weather alerts and strained the farming and energy sectors



Health officials in South Korea are expanding booster shots to adults 50 and over as Covid cases increased. The 40,226 new cases reported Wednesday marked the nation's highest daily jump in more than two months

Africa looks to climate funding plan for oceans

The initiatives are for boosting livelihoods of seaside communities



File photo of vendors arrive on fishing boat at the Gazi Bay in Kenya | AP

powerful example of the critical role that the capital markets can play in supporting sustainable objectives," said Jorge Familiar, Vice President of the World Bank.

The Great Blue Wall initiative, launched last year by ten western Indian Ocean states during the UN's climate conference in Glasgow, aims to create a network of coastal and marine protected areas which supporters say would restore and conserve some 2 million hectares of ocean, capture 100 million tons of carbon dioxide and secure livelihoods for over 70 million people.

The project spans the continent's east coast—from Somalia to South Africa and includes the island states of Comoros, Madagascar, Mauritius, Seychelles, Somalia and the French territories, Mayotte and Reunion.

Jean-Paul Adam, who heads the climate division at the UN Economic Commission for Africa, said the blue wall initiative would recognise the true value the environment has in future wealth creation and empowerment of local communities.

UN says many of the financial climate promises made by richer countries are not being committed to in full, meaning that many African nations are unable to take necessary adaptation and mitigation measures against the climate change.

Women break Vatican glass ceiling

GENDER

ROME: Pope Francis on Wednesday named three women to serve as members of the Vatican office that vets bishop nominations, in another first for women to have a say in Catholic Church governance.

The Dicastery for Bishops oversees the work of most of the church's 5,300 bishops, who run dioceses around the world.

The members of the dicastery, who include cardinals, bishops and now women, meet periodically to evaluate proposed new bishops whose names are then forwarded by the Vatican ambassadors.

The ambassadors usually come up with three candidates for each opening after consult-

ing with local church members.

The pope still makes the final call and can bypass candidates proposed by his ambassadors and then vetted by the dicastery.

But the addition of women into the consultation process is nevertheless significant and a response to calls to break up the all-male clerical hierarchy of the Holy See and demands that women have a greater say in church decision-making.

The new members are Sister Raffaella Petrini, who already holds a high-ranking Vatican position as the secretary general of the Vatican City State, which runs the Vatican Museums and other administrative parts of the territory.

Also named was Sister



Yvonne Reungoat, former superior general of the Daughters of Mary the Helper, a religious order also known as the Salesian Sisters; as well as a laywoman, Maria Lia Zervino, president of a Catholic women's umbrella group, the World Union of Female Catholic Organisations.

Church doctrine reserves the priesthood for men, given Christ's apostles were male.

Women have often complained about having a second-class status in the church, even though they do the lion's share of its work running schools, hospitals and passing the faith from generation to generation.

OCEANS UNDER THREAT

Our oceans are continuously facing danger from human activities. The land-based activities are responsible for more than 80% of the marine pollution. Global warming is also causing a threat to the oceans. The sea levels are rising posing risks to the coastal population.

One-third of the toxic contaminants and pollutants that makes way to oceans are due to air pollution. Every year, the oceans get polluted by more than 14 million tonnes of plastic. And only 2.4% of the ocean is highly or fully protected. As an individual, we can also contribute towards making the oceans safe.

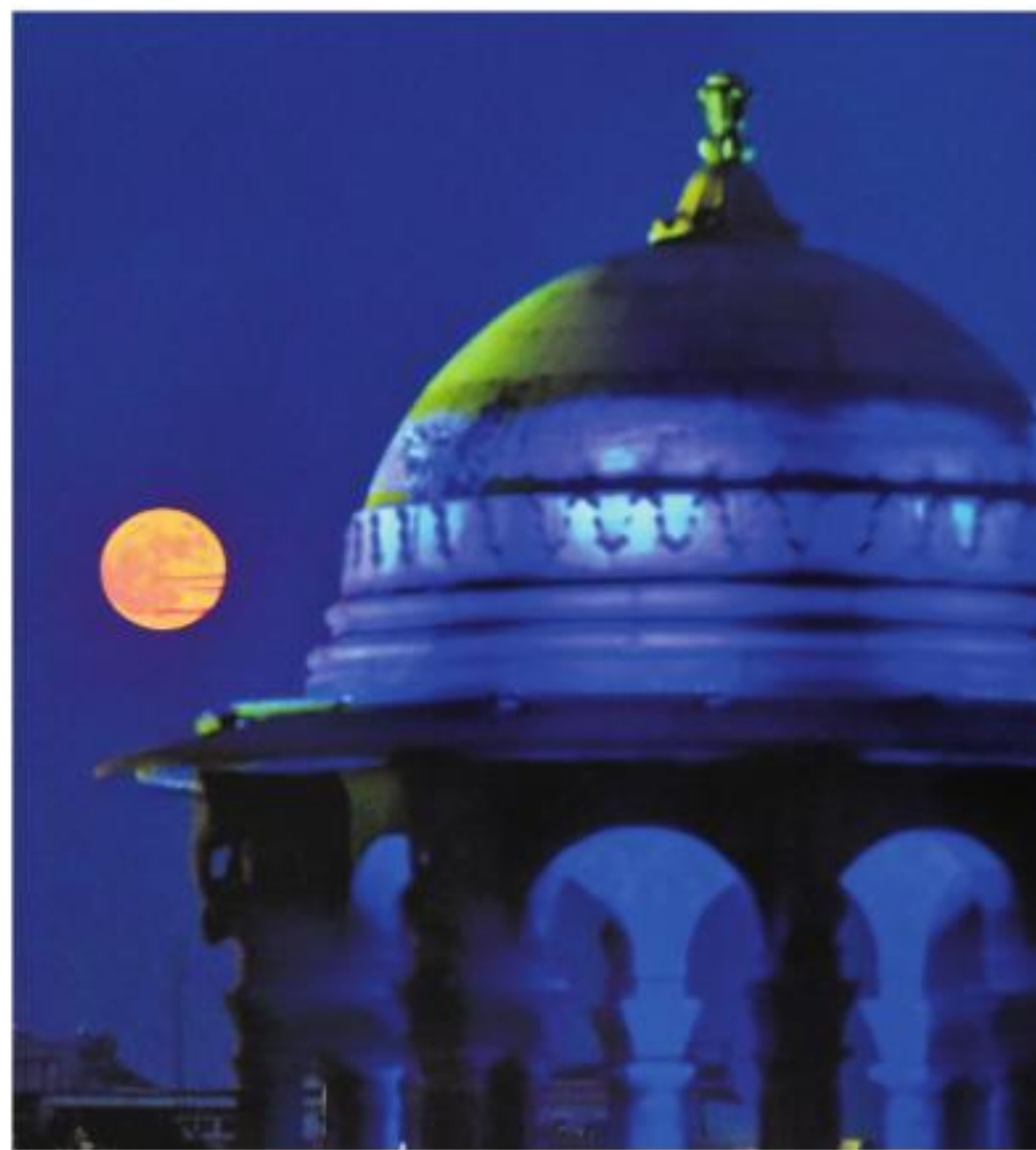
We can decrease our energy consumption and use fewer plastic products. These plastics are responsible for the death of thousands of marine animals each year. We also need to reduce the emission of carbon dioxide. The emission of carbon dioxide has increased as a result of which oceans have absorbed 29% of extra carbon. This has a negative effect on the marine life. The ocean surface temperatures and ocean acidification has increased.

ENVIRONMENT

MOMBASA: Countries on Africa's east coast are increasingly turning to climate funding initiatives to boost livelihoods of oceanside communities, aid biodiversity and take climate action.

On the margins of the high-level political forum on sustainable development currently underway at the United Nations headquarters in New York, African coastal and island states and conservation groups outlined plans to boost ocean conservation and economic development through a system of blue bonds—a method of financing projects that would also benefit ocean health.

Following on from Africa's Great Green Wall, which spans across the continent's Sahel region, east African nations are now seeking funds for the Great Blue Wall initiative, which aims to protect marine areas across the coastline. Both blue and green finance refers to funding aimed at preventing environmental damage and combating climate change while creating sustainable ecosystems. "The blue bond is a



PINK MOON

Supermoon seen in the sky over New Delhi on Wednesday | PTI

FACT OF THE MATTER

Museum finds hidden sketches

ART

Curators at an Israeli museum have discovered three previously unknown sketches by artist Amedeo Modigliani hiding beneath the surface of one of his paintings. The unfinished works by Modigliani, who worked in Paris before his death, came to light after the canvas of "Nude with a Hat" at the University of Haifa's Hecht Museum was X-rayed as part of a sweeping forensic study of his work for an upcoming exhibit in Philadelphia. Inna Berkowitz, an art historian at the Hecht Museum, said it was "quite an amazing discovery." "Through the X-rays, we are really able to make this inanimate object speak," she told AP.

Pacific looks to ICJ for climate

ENVIRONMENT

Climate-threatened Pacific islands are pushing for the International Court of Justice to throw its weight behind efforts to arrest climate change, with the initiative gaining support at a key regional summit in Fiji Wednesday. The Pacific nation of Vanuatu is spearheading a campaign to ask the Hague-based tribunal to protect the rights of present and future generations against the effects of climate change. The plan will need backing of a majority of nations at the UN General Assembly to be put to world's highest court. Support from the nations meeting at summit could be crucial to get UN vote.

XPRESS FOCUS

NOSTRADAMUS OF INDIAN STOCK MARKET

India Today has appreciated Mr. Lakshmi Narayanan Sundaram as the **NOSTRADAMUS OF INDIAN STOCK MARKET** since his forecast has come true. It was the period between 2008 and early 2019. The Indian Stock market was steadily recovering after the recession in 2008. In fact, industry insiders firmly believed that investor wealth was witnessing organic growth; the same was showcased by stock market indexes at NIFTY and

SENSEX. The overall mood was quite bullish considering the sustained recovery over a 11 year period. Yet there was one forecast which was not only bearish in nature but also bold and bordered on the preposterous at that point of time. The seemingly audacious forecast was made by Lakshmi Narayanan Sundaram. *He forecasted that the stock market will witness a crash in 2019 whose magnitude will equal the one that occurred in 2008.* Lak-

shmi Narayanan Sundaram made an accurate forecast in 2019 which came true as the stock market experienced a sharp decline in the year. NIFTY fell to a minimum 7000 level validating the forecast made by Lakshmi Narayanan Sundaram. He had also advised investors and traders to adopt a judicious approach to mitigate the impending market risks following the crash. His market views enabled a lot of players involved in stock



Mr. Lakshmi Naryanan Sundaram, Chairman, LNS International Financial Services, receiving "TIMES POWER MEN" Award from Her Excellency Hon'ble Governor of Telangana and Lieutenant Governor of Puducherry Dr. Tamilisai Soundararajan recognising his excellence in "Financial Literacy and Achievement in Stock Market".

FUTURE OF INDIAN STOCK MARKET

Future of Indian stock market is explained that could drive India's aggregate stock market value to increase from \$3.4 trillion currently to over \$10 trillion by 2030. That's likely to make the South Asian country the fifth largest in the world by market capitalization, surpassing the U.K. and the Middle East.

India's GDP is currently estimated at around USD 3.25 trillion and to achieve 9.5 trillion economies as a plan of the current government, India needed to grow on average 10 at to 11 percent per year in real terms 2022 to 2030 to achieve the target and the pipeline for future public listings is expected to remain robust over the next two year.

"As per the data 150 private firms could potentially list on the stock market over the next 36 months and nearly US\$ 400 billion of market cap could be added from over new IPOs over the next 2-3 years".



Mr. Lakshmi Narayanan Sundaram, Chairman, LNS International Financial Services

market transactions to avoid accruing losses. Till date his prediction which came true in 2019 stands as a testimony to his immaculate forecasting skills. Talking about the same, he avers I am a firm believer in making forecasts leveraging the unique synergy. Accurate forecasts help foster

a sense of trust and credibility in the stock market ecosystem which is highly volatile. While it's high impossible to stabilize the functional dynamics of the stock market business, near accurate forecasts, do definitely help in minimizing the unpredictability linked to risks. Lakshmi Narayanan Sundaram is

an exponent of the fine arts of seamlessly integrating and rudimentary operational elements of stock markets. Considering the inevitable dependence of the broader business spectrum on the stock market ecosystem, the services of professionals like Lakshmi Narayanan Sundaram are indispensable.