

# KALKINE MEDIA MAGAZINE

November 2022

■ **TWITTER ACQUISITION  
BY ELON MUSK**

■ **FEDERER: THE MERCURIAL  
GENIUS**

■ **UNEMPLOYMENT RATE  
& STOCK MARKET**

■ **OPEC+ PRODUCTION CUT**



# ABOUT KALKINE GROUP

Kalkine Group is a prominent name in the subscription sales & media lines of business. A renowned equity market research, investor relations, and media house firm, Kalkine Group caters to the share markets of Australia, the UK, Canada, the United States, and New Zealand. The company is also eying the growing Ireland market.

Kalkine Media provides trending and live news articles about listed companies belonging to diverse sectors and market commentaries. Interestingly, Kalkine Media also operates on the model of Advertiser – a Publisher firm under its B2B umbrella, providing a dedicated platform to the subscribed clients to leverage various offerings like exclusive banners, sponsored article coverages, videos, and podcasts.

Periodic investor-focused events and webinars provide a crucial platform for several listed players/private companies to present their business vision amidst broader industrial landscape and interact with a core audience including Brokers, Fund Managers/SMSF Investor Managers, Sophisticated Investors, Senior Business Executives, and Retail Investors.

# TEAM KALKINE MEDIA

Team Kalkine Media comprises specialists including equity, currency, commodity, and economic analysts providing in-depth and unbiased up-to-date analysis. The team of analysts, sector-specific journalists, and editors has hands-on experience in developing industry-breaking and trending equity and economic news. The team strives to work on the vision of establishing a strong foothold, primarily as a reliable media firm.



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# KUNAL SAWHNEY

Founder & CEO



**Kunal Sawhney** is the Founder & CEO of Kalkine Group and is a richly experienced and accomplished financial professional with a wealth of knowledge in the Australian equities market. His knowledge, skillset, and vision provided all the perfect ingredients required to start one of the fastest-growing equity market research firms across Australia. This was further supported by the aim of channelizing energy and enthusiasm towards the stock market into a leading media research firm.



# KALKINE GROUP FOOTPRINT



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# Note From The **EDITOR**

*As we enter the month of November with fears of uncertainty still lingering among us, the November edition of the Kalkine Media magazine brings a dose of perspective, some answers, and exclusive features that bring a little sunshine into your life.*

*The pull and push across the Twitter deal has grabbed extensive attention of late. What started with Elon Musk's comment questioning Twitter's content-moderation policies and its commitment towards freedom of speech ended with his announcement of buying the popular microblogging and social networking platform. However, it hasn't been smooth sailing for Musk as the deal encountered a host of problems. The article discussing the timeline of Musk's much-celebrated Twitter acquisition and an exclusive piece on the man himself – 'The Charismatic Elon Musk' – are must-reads.*

*Looking back at the history of world sports, there are only a handful of athletes who can be identified just by their first names. In tennis, when the name 'Roger' is mentioned, there's no mistaking who people mean. In a career spanning a quarter of a century, Roger Federer created history and produced remarkable moments*

*of brilliance that are unique to him. Don't miss an insightful and exclusive feature on the mercurial genius in the November edition of the Kalkine Media magazine.*

*With fresh US unemployment data being churned out every month, many on social media platforms are discussing how the unemployment rate and the stock market are related. Interestingly, not just novices but even mainstream financial news media outlets can't seem to stress enough how the two are interrelated and jump to hasty conclusions. Our in-depth article gives you a clearer picture on the relationship between the unemployment rate and stock markets.*

*Australia has always been a breeding ground for young businesses that go on to add to the economy by way of employment generation and creating investment opportunities when a few of these decide to list on an exchange like the ASX. The November edition of the magazine contains exclusive coverage of two of Kalkine Media's valued clients: Chapmans Limited and Invion Limited.*

*This year the world witnessed some consequential events. Following Russia's invasion of Ukraine and sanctions imposed*

*by the major Western economies against Russia, there is a tussle for position and establishing dominance over oil and natural gas resources. Get insights into how the coming years will unravel the exact status of these sanctions: are they really a boon or a bane for energy-*

*deprived countries?*

*Hope you enjoy the edition and do write to us for any suggestions or comments at [info@kalkinemedias.com](mailto:info@kalkinemedias.com).*



*Kiara Khanna*





## 01

### Twitter Acquisition by Elon Musk: The Much-Celebrated Deal

Finally, after a series of dramatic events, Elon Musk has acquired Twitter and closed the merger agreement with the latter.

## 02

### Federer: The Mercurial Genius Who Showed the World What's Possible

With a career spanning nearly 25 years, Federer pushed the game of tennis to heights previously unimaginable.

## 03

### Is There Any Relation Between Unemployment Rate and Stock Market?

When the unemployment rate increases, in the long run, stock prices are expected to fall as demand for stocks, goods, and services decreases.

## 04

### Insights from Two Leading Companies

A sneak peek at recent developments at two of our exclusive clients.

## 05

### OPEC+ Production Cut: Adding Fuel to Geopolitical Tensions

OPEC+'s oil supply cut starting November will further fan the flames for the EU countries already suffering from an energy crisis.



Image Source: © shutterstock.com

# 01

## TWITTER ACQUISITION BY ELON MUSK: THE MUCH- CELEBRATED DEAL



By Manisha



Twitter, a US-based microblogging platform that serves as a medium for social debate through tweets, has now itself become a subject of debate and a hot topic of discussion. All credit goes to the action-packed events over the merger agreement between Twitter and one of the world's richest men today Elon Musk.

deal has grabbed extensive attention of late. What started with Elon Musk's comment questioning Twitter's content-moderation policies and its commitment towards freedom of speech ended with his announcement of buying the popular microblogging and social networking platform. However, it hasn't been smooth sailing for Musk as the deal encountered a host of problems.

On 25 April 2022, a merger agreement was announced between Twitter and an entity wholly owned by Elon Musk, for US\$54.20 per share in cash. It stated that Twitter would be a privately held company upon completion of the transaction.

Mr Musk purporting to cancel the merger agreement citing issues related to the number of fake and spam accounts on Twitter.

On 12 July 2022, Twitter initiated litigation against Mr Musk to push him to deliver obligations as per the signed merger agreement and complete the transaction

following the terms of the agreement.

On 19 July 2022, court granted a request by Twitter to expedite the trial.

Nonetheless, after the controversial

series of events, now the acquisition of the social platform at the originally agreed upon price of US\$44 billion has been completed successfully.



Image Source: © Photovs | Megapixl.com

## Is Twitter worth all the attention?

Small tweets of a few characters today hold the strength to trigger important conversations and elicit responses directing the world towards change and progress. Twitter has evolved to become one of the most popular social media platforms. The average monetizable daily active users was 237.8 million for the three months ended 30 June 2022, up by 16.6% from the same period a year ago.

The extensive use of Twitter brought in a revenue of US\$1.18 billion for the June 2022 quarter, 2% up on a constant currency (CC) basis. Advertising revenue has increased to US\$1.08 billion, marking a rise of 6% on a constant currency basis or 2% year-on-year. Also, the subscription and revenue was recorded at US\$101 million (excluding MoPub), 7% higher YoY from the former year.

# The Charismatic Elon Musk



Elon Musk - a personality that needs no introduction - has been casting a shadow of his on infinite stories far and wide, with Twitter being the latest in the row and the most hyped one as well.

Known for his overly ambitious disposition, the American entrepreneur has pushed himself beyond boundaries achieving multi-sided goals in quite a short span of time. His perceptible passion has made him one of the wealthiest humans with net worth of around US\$220 billion, as of June 2022.

While his involvement in most of the trending events are well-known to people across the globe, here's something to know about his early years in life and the tumultuous journey till date. Have a read!

Elon Musk was born to a South African father and a Canadian mother on 28 June in 1971 in Pretoria, South Africa.

01

02

Musk graduated from the Wharton School of the University of Pennsylvania with bachelor's degrees in physics and economics in 1997. Also, he attended a graduate school in physics at Stanford University in California; however, he left the course just after two days.



03

In 1995, he founded Zip2, a web software company that offered maps and business directories to online newspapers helping them develop online city guides. However, Zip2 was acquired by Compaq Computer Corp. for US\$341 million in 1999.

04

Musk then created X.com, a fintech venture, using his Zip2 buyout money. Later, X.com merged with a money transfer firm called Confinity, and formed PayPal, an electronic-payment firm.

05

In 2002, the online auction firm eBay bought PayPal for US\$1.5 billion.

06

In 2002, he founded Space Exploration Technologies (SpaceX) with the vision to make rockets at a cost much less than competing rockets. SpaceX's first two rockets were the Falcon 1 (first launched in 2006) and Falcon 9 (first launched in 2010). A third rocket, the Falcon Heavy was first launched in 2018.

07

In 2004, he became one of the key investors of Tesla, an electric car company. In 2006, Tesla launched its first car, the Roadster, designed to cover 245 miles on a single charge.

# 02

## FEDERER: THE MERCURIAL GENIUS WHO SHOWED THE WORLD WHAT'S POSSIBLE



By Daniel Paul Johns

Throughout the history of world sport, there have been just a select handful of athletes who can be identified by their first names only: In basketball, there's been Michael, Shaq, and Kobe. In golf, there's Tiger. And in tennis, when the name Roger is mentioned, there's no mistaking who people mean.

Last month, a photo of Roger Federer and rival and close friend, Rafael Nadal, went viral.

The photo, which has already become iconic, showed Federer, who had just played the final match of his career in London's O2 Arena, holding the hand of Nadal, unable to hold in the

emotion of the moment.

That moment had been the culmination of a career spanning nearly 25 years, where he had pushed the game of tennis to heights previously unimaginable.

You might think it would be appropriate to demonstrate the Swiss maestro's prowess through rattling off some statistics; and make no mistake: those stats are phenomenal – so much so, that if someone had forecasted some of Roger's statistical feats back in the late nineties, around the time he went pro, no one would have fathomed that his achievements were possible.



Image Source: © Zair1952 | Megapixl.com



Here's one: The Association of Tennis Professionals (ATP) ranked Federer the number one player in the world for 310 weeks, including a record 237 consecutive weeks.

As if that's not impressive enough, Federer has also won 103 ATP tour single titles – the most ATP titles in the modern era.

The world first got to see a glimpse of what was to come in 2001, when a 19-year-old Federer met another tennis legend, Pete Sampras, in the fourth round of Wimbledon.

Sampras, at that time, was the world's most dominant player, having won 13 grand slam titles, including seven Wimbledon championships. He would take his grand slam tally to 14 in 2002, when he won his last grand slam title – the US Open – making him men's tennis most successful player of the modern era.

So, when a fresh-faced Federer met the man known as 'Pistol Pete' in the fourth round of Wimbledon, 2001, most people assumed it was just another challenger that Sampras would overcome on his way to winning yet another Wimbledon title. Instead, what the world got to see was a changing of the guard as Federer defeated the No. 1 seed in a five-set epic marathon.

Roger would go on to lose in the quarterfinals to Brit, Tim Henman. But a statement had already been made, which was solidified two years later when Federer won his first Wimbledon title, defeating Australian power hitter, Mark Philippoussis.

Federer captured the imagination of the world throughout that tournament.

This wasn't just because he seemed to be able to hit impossible angles, using the racquet like a magic wand. People seemed mesmerised by his composure. There was a zen-like stillness to his demeanour which seemed unshakable even at times when he was under immense pressure.

Watching him go about his business in that 2003 Wimbledon final, you could be forgiven for thinking that this was a man who, despite being gifted beyond belief, had a rather nonchalant approach to game itself. Then came match point. Federer served to Philippoussis' backhand which went into the net, giving the 21-year-old Swiss his first Wimbledon title. What was most remarkable was Federer's change in demeanour. For two hours, Roger had not shown a hint of emotion. After he'd shaken hands with the Australian runner up, he barely made it back to his bench before he was visibly overcome with emotion.

And that's when the world fell in love with Roger. It was in that moment that we all saw how much the game of tennis meant to him and from that point on, we marvelled at not just his wizardry, but also his composure, his humility and his sportsmanship.

From that point on, he would dominate world tennis for several years, surpassing Sampras' record of 14 grand slams in 2007 and going on to win a total of 20 grand slams.

Incredibly, two other players have since surpassed Roger's 20 Grand Slam title wins, with Serbian, Novak Djokovic winning 21 titles and Federer's friend and rival, Rafael Nadal winning 22. It's remarkable to think that three of the greatest players to have ever picked up a tennis racket have come in the

same era. It's also hard to imagine that without Roger pushing the boundaries of possibilities, Djokovic and Nadal would have had the same success.

But that's the beauty of competition – not just in tennis, but in any field. It's difficult

to know what's humanly possible. But through the push of competition, certain people discover heights no one could ever have even imagined. In a career spanning a quarter of a century, Roger did just that.



Image Source: © Olgabesnard | Megapixel.com



# 03

## IS THERE ANY RELATION BETWEEN UNEMPLOYMENT RATE AND STOCK MARKET?



By Peeyush Bhatt



Image Source: © Rinchumrus2528 | Megapixl.com

With US unemployment data churning out fresh stats every month, many on social media platforms are discussing how simply the unemployment rate and the stock market are related. Interestingly, it's not just novices, even mainstream financial news media outlets can't seem to stress enough upon how the two are inter-related and jump to a conclusion quickly.

The always unchanging argument is that a high unemployment rate

means a low economy, which leads to an underperforming stock market, whereas low unemployment signifies a healthy economy and thus a well performing stock market. Sounds pretty intuitive and foolproof, isn't it?

However, this kind of straightforward oversimplification of the relationship between the unemployment rate and the stock market, without considering any other factor, might be elusive at times, as it has been in the past!

## Case study – S&P 500 vs US unemployment rate

Historically, the S&P 500 vs US unemployment rate factor has seen a flawlessly inverse relationship. i.e., with an increase in the unemployment rate, the S&P index decreases and vice versa.

However, if one were to look at the short-term interval, this relation can be direct, i.e., rising or falling simultaneously. Let's understand this relationship with the example of employment stats in the US during the initial phase of the





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COVID-19 pandemic. The year 2020 was undesirably exceptional due to the pandemic. The April 2020 unemployment rate had reached an alarming level, at 14.70%, the next worse only to the Great

Depression level (25%). However, the stock market had already hit the nadir in March and was on its path to recovery, rallying strongly in April despite the high unemployment rate in the same month.

## Why did the stock market rise in April even when the unemployment rate was so high?

The stock market is forward-looking (which means it is a leading indicator) and not necessarily a real time reflection of an economy. The rise of the stock market, irrespective of the superhigh unemployment rate in April 2020, meant investors had begun to bet on the government printing more money through various liquidity measures. As a result of which, investors remained

unfazed and hopeful even when the unemployment rate remained at a record-high level in April 2020.

Actually, in March alone, the Federal Reserve slashed interest rates to almost zero. It also announced a quantitative easing program (for asset purchasing), injecting massive amounts of money into the economy.



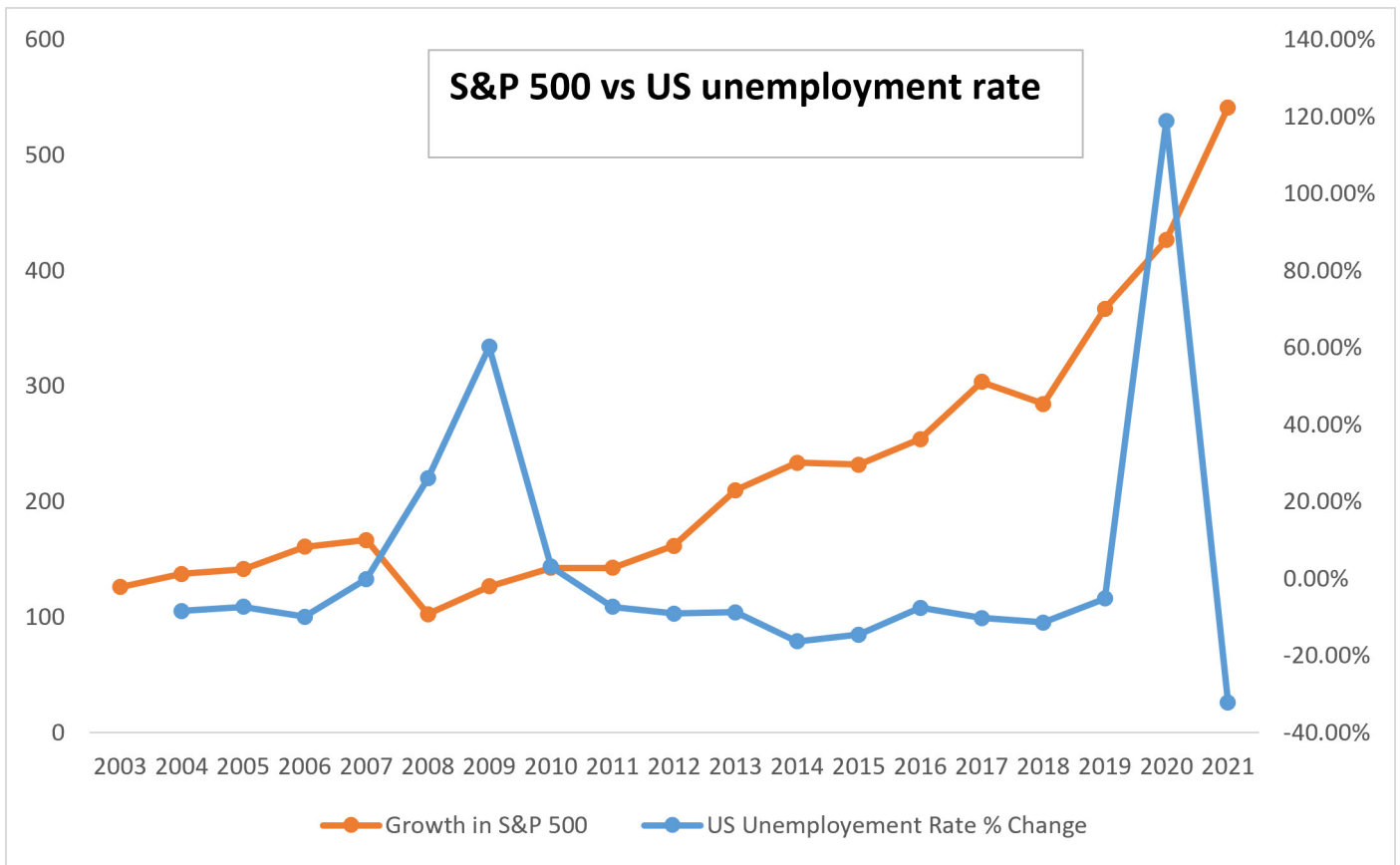


Image Source: © 2022 Kalkine Media®, Data Source: World Bank

## The upshot

When the unemployment rate increases, in the long run, stock prices are expected to fall as demand for stocks, goods, and

services decreases. And this is what happens most of the time!



Image Source: © Photovs | Megapixl.com

However, when the unemployment rate is overwhelmingly high, the Fed might come to the economy's rescue and help it switch gears by injecting money into the economy, resulting in increased stock prices. The same changes were the likely causes in March 2020 as well.

On the flip side, when the unemployment rate is too low, some of the informed investors tend to take some profits off the table, and in the process, the market tends to start correcting even before unemployment figures start to revert to the mean.

The unemployment rate can be useful to hint at major watershed points, especially if the rates are too drastic like those in 2020. Therefore, taking all of this with a grain of salt is recommended, as evident from erstwhile market trends – if only it were that simple! The Fed's role, too, cannot be overstated.

With that, employment rate fluctuations cannot be ignored while deciding the stock market's movements, provided other factors are not given a miss either.



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# 04

## INSIGHTS FROM TWO LEADING COMPANIES

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A man and a woman are smiling while looking at a laptop screen. The woman is in the foreground, wearing glasses and a patterned blazer. The man is standing behind her, leaning over the laptop. The background is a blurred office environment with a plant.

# O B2B

Image Source: © pexels.com

# CHAPMANS LIMITED EXPANDS ITS SCOPE AS AN ENABLER FOR EMERGING VENTURES



By Ankit Sethi





Image Source: Pixabay.com

Capital is a cornerstone for any business – established or emerging – to position itself firmly in the ultracompetitive and highly globalised market of today. For the latter category of businesses, raising funds for expansion is often an exhaustive exercise. Chapmans, a leading Australia-based business with a global footprint, helps emerging businesses identify the best opportunities to invest in at the most opportune time and create value for all stakeholders. The company serves as a bridge to help emerging ventures grow by timely accessing capital.

Australia has always been a breeding ground for young businesses that go on to add to the economy by way of employment generation and creating investment opportunities when a few of these decide to list on an exchange like the ASX. Chapmans Limited operates on a “bigger stakes in fewer companies” investment model, with focus largely on under-priced ventures. There is more to the company, and here we discuss these elements to know Chapmans a little better ahead of its planned listing.

## Three-pronged approach

The company has a diversified and accommodative approach to investments. It subscribes to a three-pronged methodology:

- Direct investments in young and established businesses,
- Mergers and acquisitions targeting listed companies facing distressed financial conditions, and
- Short-to-medium-term trading and arbitrage.

## What is common to all three models is a strong commitment towards due diligence.

Peter Dykes, the company's executive chairman, has a deep understanding of the investment landscape of Australia. He has advised a slew of listed entities, including BHP, Telstra, and Boral, besides being deeply involved in consulting global industry leaders like Ford and General Motors. Peter has led multiple investment deals in early-stage listed Australian businesses, with a sharp focus on timely parking of funds and exiting at a favourable time. A Fellow at the Tax Institute of Australia – the country's leading professional body comprising academics, lawyers, and accountants – Peter has spent considerable time in analysing the

potential of private equity financing models.

The process of identifying a company to invest in involves deep research into its product, target market, and cost efficiency in operations. A business that can demonstrate a phase of accelerated and sustainable growth in sales volume and revenues makes for a favourable investment opportunity, Peter Dykes explains. Additionally, Chapmans looks for a predetermined exit strategy prior to backing a business. Chapmans also mitigates risks by studying the company's financial and nonfinancial profile in depth.

### Chapmans Limited explores public listing by first half of calendar year 2023

- The company is focused on investing in opportunities presented by early-stage start-ups as well as mature entities
- The model focuses largely on special situations, typically referred to as unusual events in investment parlance
- Chapmans is exploring stock exchanges in multiple jurisdictions including Canada, the UK, and Australia
- Peter Dykes, the executive chairman of Chapmans, is optimistic about the benefits accruing to all stakeholders

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Image Source: © 2022 Kalkine Media®, Data Source: Company Announcement

## A global presence

Chapmans Limited recently announced the setting up of its office in London, often dubbed the financial capital of the world. Peter believes that this will add more elbow room to Chapmans' investment strategy, besides boosting goodwill, before it zeroes in on an exchange for listing. Chapmans is looking for the ideal stock exchange – with focus on listing as early as the first half of the next calendar year – in Australia, Canada, or the UK. Peter is hopeful that the intended listing will

help investors connect better with the company.

Chapmans has a time-tested strategy, and the investment company is looking to aggressively expand its reach. The three-pronged model, as explained above, demands strong commitment towards due diligence and active risk management in order to yield results for stakeholders. Peter Dykes acknowledges this, and a prudent and diversified strategy is at the heart of abidance by this obligation.

# **INVION (ASX:IVX) PROVING PHOTOSOFT™ TECHNOLOGY'S EFFECTIVENESS AGAINST A WIDE RANGE OF DISEASES**



By Aditi Sarkar



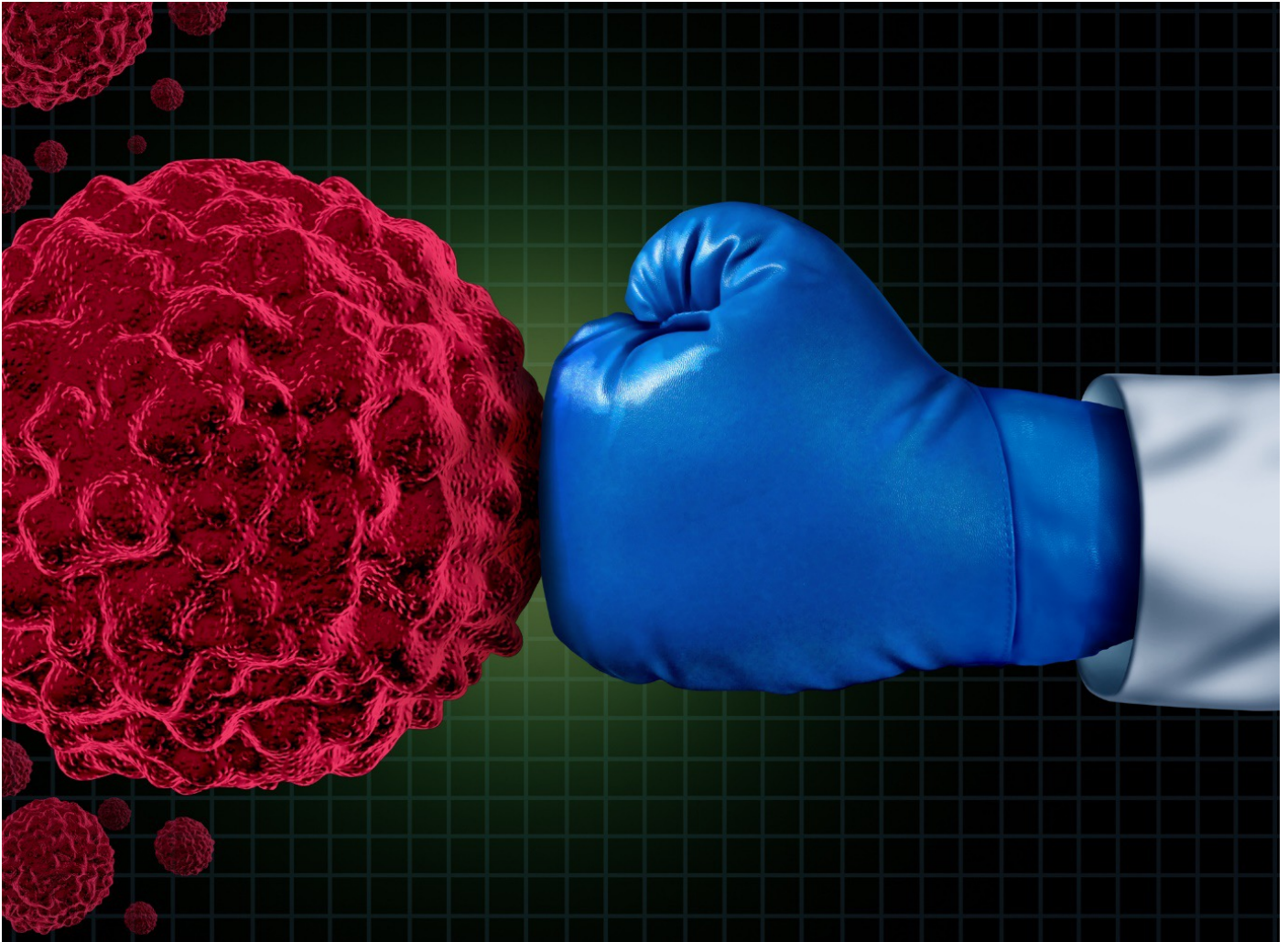


Image Source: © Skypixel | Megapixl.com

Invion Limited (ASX:IVX) has covered a remarkable journey in the last six months, cranking up the pace of its research and development initiatives. As per Invion, the latest results show that the company's next-generation photodynamic therapy (PDT) could be effective against a wide range of diseases – from cancers to difficult-to-treat viruses.

The Australian life sciences company is developing its Photosoft™ technology as a novel next-generation PDT. The company's lead active pharmaceutical ingredient (API) is INV043, which is being developed to treat cancers. INV043 has been demonstrated to be nearly 600

times more effective than talaporfin sodium (a widely used photosensitiser) and has about 50 times higher phototoxicity than Invion's previous API (IVX-P03).

The ASX-listed company is working in collaboration with world-leading institutes, the Hudson Institute of Medical Research and Peter MacCallum Cancer Centre. Moreover, through its agreement with the technology licensor RMW Cho Group Limited, Invion remains funded for cancer research and clinical trials in Australia.

Here's a glimpse at some of the developments marked by Invion in the recent past.

## Photosoft™ shows antiviral activity against Zika virus

Invion's patented technology Photosoft™ has shown positive activity against Zika virus in screening results from an in vitro study.

The study indicated that selected Photosoft™ compounds are more effective than the benchmark antibiotic, Monensin, against Zika virus.

When exposed to specific light wavelengths, the compounds under study demonstrated potent (over 99%

inhibition) antiviral activity against Zika. They also had low levels of cytotoxicity.

Zika virus, which is particularly prevalent in Asia and Africa, has no available treatment. The Zika virus market, estimated to be worth US\$16.98 billion (AU\$25 billion) in 2022, is forecast to grow at a compounded annual growth rate (CAGR) of 5.4% to 2027, states Invion referring to a study by Market Data Forecast.

*"With the continued emergence of new viral diseases in recent years, it is important that companies like Invion continue to focus on developing new innovative treatments. We are also exploring other viral indications to determine the potential for other viruses of interest."*

**Thian Chew, Invion's Chairman and CEO**

Image Source: © 2022 Kalkine Media®, Data Source: IVX update

## INV043 effective against cell lines related to anal cancer

In a study conducted by the company's research partner, the Peter MacCallum Cancer Centre, photoactivated INV043 was found to be effective against six squamous cell carcinoma (SCC) cell lines that represent the full range of anal cancers.

The company has started preclinical

testing using topical delivery of INV043 as a foundation in advancing to clinical testing in patients with anal SCC.

Referring to data by Coherent Market Insights, Invion states that the global anal cancer market is anticipated to grow at a CAGR of 6.3% and reach US\$1.25 billion (AU\$1.84 billion) by 2028.

## INV043 improves immune checkpoint inhibitor effectiveness

In a third proof-of-concept study conducted by Hudson Institute, the combination therapy of INV043 and immune checkpoint inhibitors (ICIs) was found to be more effective than ICI therapy alone. The combination therapy resulted in nearly 65% reduction in tumour size in mice.

Despite having a wide range of clinical uses, ICI as monotherapy has limited effectiveness against different types of cancer.

Invion believes that the development offers strategic collaboration opportunities and opens avenues to develop a new combined IP and pathways to commercialise the

Photosoft™ technology.

Invion states that according to Allied Market Research, the global ICI market, valued at US\$29.8 billion in 2020, is projected to grow at a CAGR of 16.8% to US\$141 billion by 2030.

Recently, Invion also provided an update on a poster presentation by the Hudson Institute on the Photosoft™ technology at the prestigious ComBio2022 industry conference in September 2022. The presentation compares a Photosoft™ compound (phyllochlorin sodium) with two other chlorin-based photosensitisers, including talaporfin sodium.

### Major features of phyllochlorin sodium highlighted in the poster

It demonstrated fast cellular uptake and clearance in ovarian cancer lines

It remains strongly localised to endoplasmic reticulum (ER) upon uptake into cells

It was rapidly accumulated and retained in tumour tissue for at least 48 hours when injected in vivo in a syngeneic mouse model of triple negative breast cancer

It caused cell death in the tumour by immediately and efficiently producing reactive oxygen species (ROS) when exposed to light at 660nm

It demonstrated low dark toxicity in the absence of light activation and substantially higher phototoxicity upon illumination when compared with the other two compounds

Image Source: © 2022 Kalkine Media®, Data Source: IVX update

Invion is making serious strides in its quest to develop its next-generation photodynamic therapy (PDT) for a wide range of diseases. The flurry of

developments backed by strategic initiatives are expected to boost the development of the company's technology in the future.



# 05

## OPEC+ PRODUCTION CUT: ADDING FUEL TO GEOPOLITICAL TENSIONS



By Ankur Jaiswal



Image Source: © Skypixel | Megapixl.com

This year the world has witnessed some extraordinary events, the chief among them being Russia's invasion of Ukraine and the subsequent sanctions placed by the European Union (EU) on the import of crude oil and gas from Russia. These sanctions have strained the global economy, and more specifically the energy sector.

The EU has also removed several Russian banks from the international financial messaging system 'SWIFT', in

a move to disrupt the Russian payment system for its oil and gas exports.

Russia, the second largest exporter of crude oil, soon felt the heat as these sanctions began to hurt Russian hydrocarbon giants and banks – a case in point, companies like Lukoil, Gazprom, and Sberbank lost more than 90% of their value (on a year-to-date basis) on the London Stock Exchange, before eventually being suspended from trading.



Image Source: © Tugores34 | Megapixl.com

## Every action forces equal and opposite reaction

However, these sanctions by the EU soon started to manifest their repercussions as Russia, not one to take things lying down, retaliated.

In June, Russia reduced gas supplies by almost 75% from the Nord Stream 1

pipeline, the largest Russian gas pipeline to Europe. Going further, in August the pipeline was completely shut down, citing some equipment issues; however, most global pundits call it a strategic countermove against the EU sanctions.

## 'Extreme Winter' is coming for Europe?

All these reasons have made Europe vulnerable to the energy crisis and forced

it to rush the import of liquefied natural gas to fill up the storage.

## Production cut, one step towards 'Total Disaster'?

The latest development in this episode is the recent production cut of OPEC+ (Organization of the Petroleum Exporting Countries Plus) by 2 million barrels per day. This step is crucial for the world

economies as Russia is a part of this global oil cartel, and reducing the oil supply will make conditions more severe for countries already suffering from energy crises.

## What's OPEC Plus?

- The Organization of the Petroleum Exporting Countries Plus (OPEC+) is a loosely affiliated entity consisting of the 13 OPEC members and 10 of the world's major non-OPEC oil-exporting nations, including Russia.
- OPEC+ aims to regulate the supply of oil to set the price on the world market.
- OPEC+ came into existence, in part, to counteract other nations' capacity to produce oil, which could limit OPEC's ability to control supply and price.



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## Is Saudi Arabia an ally of the US or Russia?

As a further repercussion, this decision seems to also have blemished the United States' equation with Saudi Arabia (a leading member of OPEC+), as it came a few months after US President Joe Biden's much-talked-about visit to Saudi Arabia.

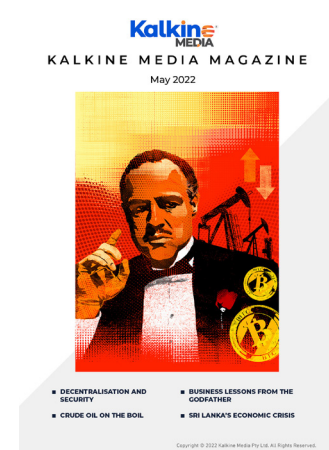
The visit was directed towards convincing the Saudi ruler to increase the oil supply in a bid to relax prices. Unsurprisingly, or surprisingly, the decision to cut production irrespective of the visit is a big blow to the White House.

## Conclusion

All these developments have evidently impacted a union as economically powerful as the EU, whose energy fate seems to stand unresolved for now. This will also restructure the relative global

energy dominance of many countries, and only the coming months will reveal the exact implications of these sanctions and production cuts.

## Previous Versions



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