

DID YOU KNOW?

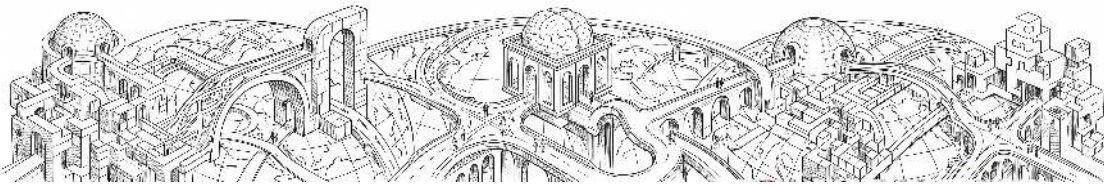


SUNDARBANS
MANAGEMENT

AI Coverage (India)

- **Bihar Partners with 11 IT Firms for Teacher AI Training:** Bihar's Education Department has partnered with **11** IT firms, including **Google Education**, to train government school teachers in **AI** and digital technologies, supported by the Union government's skill development department. Training will be held centrally at the **SCERT** campus with arrangements expected by **January**. The initiative complements plans to make computer education compulsory from **Class 6** next academic session and to set up smart classrooms in **700** model schools in phases.

AI Coverage (Global)



- **Anthropic Files for IPO on Nasdaq as ANT:** Anthropic has filed its S-1 for a Nasdaq IPO under the ticker **ANT**, reporting **\$16.3 billion** in first-half **2026** revenue, up **1,300%** year-over-year from **\$1.16 billion**. The company posted a **\$693 million** operating loss but achieved positive operating cash flow of **\$3.93 billion**. Over **1,900** customers generated at least **\$1 million** each in annual revenue. Key risks include **\$125.2 billion** in lease obligations, an **FTC** investigation, and uncapped liability exposure from autonomous AI systems.
- **AI Stocks Rally as Anthropic Nears IPO Debut:** AI-linked stocks rose after Anthropic revealed paperwork for its IPO. Nvidia, the world's most valuable company, gained nearly **3%**, while Microsoft and Amazon added nearly **1%** each. Neoclouds CoreWeave and Nebius rose **5.7%** and **2.3%**, memory chipmaker Micron gained **3%**, and AMD and Broadcom added **2.5%** and **3%**. The Philadelphia Semiconductor Index climbed over **3%**. A successful flotation could reshape valuations of chipmakers and infrastructure firms, though analysts warn of capital diversion from tech heavyweights.
- **SpaceX Secures \$40B Apollo GPU Financing Deal:** SpaceX has secured a binding commitment of roughly **\$40 billion** in financing from Apollo Global Management for AI chips and data center equipment, called the largest committed GPU financing ever. Apollo will buy the hardware and lease it to SpaceX for **5 to 5.25 years**, closing by year-end with leases starting in **H1 2027**, delivering Nvidia's next-generation Vera Rubin chips. SpaceX's AI segment, including Grok and its cloud compute business, generated **\$7.6 billion** of its **\$14.6 billion** in Q3 revenue. Capex surged to nearly **\$20 billion**

Source: VentureBeat, ET Tech, TechCrunch, Analytics India Mag (October 26, 2026)

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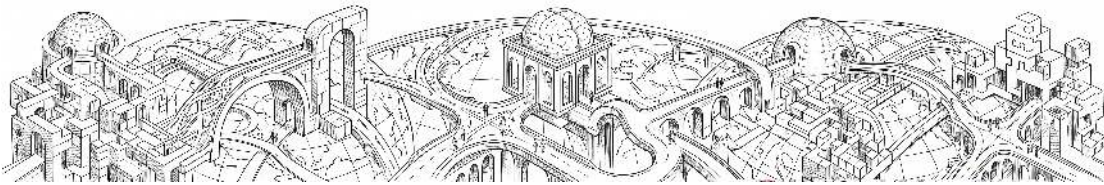
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from **\$6.9 billion** a year earlier, with CFO Bret Johnsen expecting **\$35 billion to \$40 billion** in Q4 spending alone. CEO Elon Musk warned that over **200** pure-play AI neoclounds face "guppy-level death and consolidation," arguing debt markets have closed the door on companies without major revenue streams outside of AI data centers.

- **Musk's Warning Triggers Neocloud Stock Selloff:** Neocloud stocks fell premarket after **Elon Musk** warned of sector consolidation, saying **200+** neoclounds face "guppy-level death" and that **SpaceX** would not buy any. CoreWeave dropped **4.5%**, Nebius **3.4%**, IREN **3.3%**, and Applied Digital and TeraWulf over **2%**. **Gartner** estimates **80%** of neoclounds could cease independent operations by **2032**. AI spending is expected to exceed **\$1 trillion** next year, with short sellers raking in **\$6 billion** in paper profits.
- **Meta Launches \$35 Billion Stock Offering for AI Expansion:** Meta Platforms launched public offerings of about **\$35 billion** in common and convertible preferred stock to fund its costly AI expansion. A separate at-the-market share sale of up to **\$60 billion** is planned after new non-voting Class C shares begin trading, expected in **Q1 2027**. As of **September 30**, Meta held **\$82.45 billion** in cash and marketable securities against **\$80.92 billion** in long-term debt. The company has committed to spend about **\$825 billion** on data centers, AI infrastructure, and cloud computing to compete with OpenAI and Anthropic.
- **Cadence Launches Nvidia-Backed AI Chip Design Models:** Cadence Design Systems unveiled **Cadence Maestro**, an AI model suite built on Nvidia's open-weight **Nemotron** model and secured with Nvidia's

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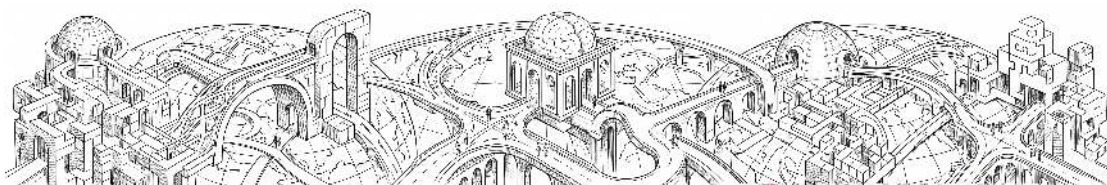
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OpenShell safety technology. Early results show up to **30%** higher quality and **five times** better cost-efficiency versus general-purpose models. Unlike rival Synopsys's **September 30** deal with **OpenAI** (GPT-Synopsys on OpenAI-hosted infrastructure), Cadence offers flexible deployment—in-house, on its cloud, or public clouds—with fine-tuning on proprietary designs. Early-access models reach select customers in **Q4**.

- **Deutsche Bank AI Cuts Loan Decisions to Minutes:** Deutsche Bank's AI platform, **ADA**, has reduced small corporate lending decisions from weeks to minutes, and multinational lending timelines from months to weeks. Tech chief Marie-Jeanne Deverdun cited cyber risk as her top priority. The bank plans **€2.5 billion (\$2.80 billion)** in tech spending between **2026** and **2028**. Peer benchmarks include **JPMorgan's \$20 billion** budget for 2026, **Barclays** cutting **5,000 jobs (5%** of workforce), and **Citigroup** developing products **40%** faster using AI.
- **Grok Releases First Seven Minutes of AI Odyssey:** Grok has released **seven minutes** of its AI-generated "Odyssey" series, labeled **Episode 1**, three months after Elon Musk announced a full-length, "historically accurate" film. Created with **Wonder Studios** and director **Dev Walker**, the project positions itself against Christopher Nolan's box-office hit "Odyssey," which became a likely Academy Awards front-runner after selling out Imax screenings for months. Early reviews criticize the clip as lacking artistry, momentum, and human interest, despite some visually realistic moments.

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