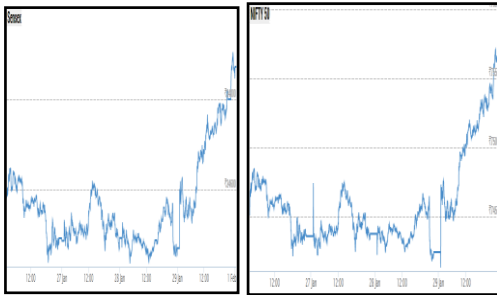


THE FINANCIAL EDGE

01st February, 2016



For the week ended January 29, 2016

Closing value as on 29-01-2016

Index	Value	% change
Sensex	24870.69	1.78
Nifty	7563.55	1.90
Nasdaq	4613.95	0.50
Nikkei	17743.05	4.49
Straits Times	2637.05	2.33
Hang Seng	19683.11	3.16
FTSE 100	6083.79	3.11
DAX	9798.11	0.34
Shanghai Composite	2737.60	-6.14

Closing value as on 29-01-2016

Commodity	Value	% change
Gold (Rs./10 grams)	26638.00	1.83
Silver (Rs./KG)	34750.00	1.38
Crude Oil (Barrel)	2286.00	5.93
Aluminium (Rs./KG)	103.85	3.08
Copper (Rs./KG)	311.60	3.44
Nickel (Rs./KG)	588.70	1.00
Zinc (Rs./KG)	110.45	8.28
Natural Gas (Rs./MMBtu)	155.90	5.98

Market Briefing

Domestic equity markets gained nearly 2 per cent in the week gone by and also snapped three-week losing spree on the back of factors such as global cues, short coverings and rebound in crude oil prices. Benchmark indices BSE Sensex and NSE Nifty surged 435 points and 141.10 points to 24,870.69 and 7,563.55, respectively. This week, Sun Pharma (up 11.25 per cent), Power Grid (up 11.08 per cent), Vedanta (up 10.97 per cent), YES Bank (up 9.50 per cent) and Cairn India (up 8.20 per cent) remained among top gainers in the Nifty50 pack. Bharat Heavy Electricals (Bhel) and Adani Ports, which dropped by 6.04 per cent and 4.94 per cent during the week, stood among major losers. Barring the BSE Capital Goods index (down 1.41 per cent) and BSE Bankex (down 0.12 per cent), rest all other sectoral indices ended the week in green. The BSE Healthcare index surged the most — 4.89 per cent, followed by BSE Consumer Durables index (up 3.58 per cent), BSE Metal index (up 3.49 per cent), BSE Power index (up 3.31 per cent) and BSE IT index (up 2.74 per cent). Indian rupee fell 0.18 per cent to 67.88 against the dollar for the week ended January 29 from 67.75 on January 22. Meanwhile, it touched a low of 68.08 on January 28. In the past four trading sessions foreign institutional investors sold shares worth Rs 1163.72 crore (net) in the equity markets.

Buzzing News for the week

Domestic

- ✓ Excise duty raised on petrol by Re 1/litre, on diesel by Rs 1.5
- ✓ Fiscal deficit reaches nearly 88% of full-year target in December
- ✓ FPI outflow hits 5-month high of Rs 11,000 cr in Jan
- ✓ GDP growth for FY15 marginally revised down to 7.2%
- ✓ Huge sell-off wipes out Rs 7.9 lakh cr from investor wealth in Jan
- ✓ India less vulnerable to external shocks: S&P
- ✓ Insurance sector may get over Rs 12,000 cr FDI in 2016: Assocham
- ✓ WPI, CPI average inflation to rise 2.7% and 4.9% next fiscal: Ind-Ra

International

- ✓ Bank of Japan introduces negative interest rates of -0.1%
- ✓ China 2015 services trade deficit widens to \$206.5 billion
- ✓ China Dec industrial profits fall 4.7%, extend longest losing streak since 2011
- ✓ China January factory activity falls at fastest pace since 2012: Official PMI
- ✓ China pours \$67 bn into financial system
- ✓ China's 2015 fiscal revenue growth plunges, slowest since 1988
- ✓ Eurozone inflation at 15-month high, but outlook still weak
- ✓ US economic growth slows to a 0.7% rate in Q4

Mutual Fund Debt Schemes

Liquid Funds - Inst.	NAV	1 Week	AUM (Cr.)	Bond Funds	NAV	1 Week	AUM (Cr.)
UTI - TREASURY ADV FUND (G)(SUSP)	3740.97	5.65	9752	HDFC - STP (G)	29.06	5.43	2265
ICICI PRU - FLEXIBLE INCOME PLAN REG (G)	281.46	6.37	16785	IDFC - SSIF MT PLAN REG (G)	24.98	6.50	3616
IDFC - MONEY MANAGER FUND INVESTMENT PLAN REG (G)	23.11	5.30	1654	KOTAK - BOND STP (G)	27.75	4.86	2385
RELIANCE - MONEY MANAGER FUND (G)	2040.50	5.58	13319	BIRLA SL - DYNAMIC BOND FUND RET (G)	25.50	-19.80	15221

"Bottoms in the investment world don't end with four-year lows; they end with 10- or 15-year lows."

- Jim Rogers

Deals

INVESTORS	INVESTEES COMPANIES	TYPE	SECTOR	SIZE (US\$ MN)
Norwest Venture Partners, Charles River Ventures, Institutional Venture Partners, Lightspeed Advisory Services India Private Limited	Qubole Inc	VC	IT	30.00
Puneet Dalmia	Buildzar	VC	IT	04.00
Amit Gupta, Other, Rakesh Mishra, Rishi Vasudev, Rajiv Nayan	Applicate	VC	IT	01.00
Nitin Agarwal, Daud Ali, Vishal Maheshwari, Vikas Kapoor, Venture Catalysts	SIFTR Labs	VC	IT	00.17

Strategic Investments

Home decor startup Skycandle raises Series A funding from GPA Group

SkyCandle.in, an online retailer and home decor brand, has raised Series A round of funding led by GPA group. Vivek Aggarwal, Chairman of GPA group will join the board of the startup. Skycandle was founded in 2013 by Gaurav Garg, Garima Garg, Aditee Joshi and Vishal Lakkabathini. The website offers various products including candles, sky lanterns, wall decor, lights and gift packs among others. The startup claims to process about 1000 orders a day. It also claims to have delivered 70,000 orders in the first quarter of this financial year.

Infosys invests \$4-M in US data discovery software firm

Infosys has picked up a less than 20% stake for a cash investment of \$4 million in Mountain View, CA (USA)-based Waterline Data Science, a leading provider of data discovery and data governance software. Waterline Data Science provides data scientists and business analysts with a self-service data catalog to help discover, understand and provision data, and an automated data inventory that enables agile data governance across metadata, data quality and data lineage.

Info Edge picks up 35% stake in Rare Media for Rs 7.4 Cr

Info Edge, the online classifieds company that owns recruitment website Naukri, has acquired a 35% stake in Rare Media Company for INR 7.4 crore. Rare Media develops mobile applications, especially for business-to-business sales force management, which 99acres, Info Edge's real estate business, uses for data verification.

Mergers & Acquisitions

Apollo divests 23.3% in Apollo Munich Health Insurance for Rs. 163.5 Cr

Apollo Energy Company Ltd., a group company of publicly listed Apollo Hospitals, is to divest a 23.3% shareholding in Apollo Munich Health Insurance Company Ltd. to its joint venture partner, Munich Re of Germany for INR 163.5 crores. Post deal, Apollo Hospitals Group's shareholding in Apollo Munich will fall from 74.4% to 51.1%, while Munich Re's holding will move to 48.7%. The residual 0.2% will be held by employees. Axis Capital acted as the financial advisor to Apollo Hospitals group for the transaction.

FTIL sells 14.3% stake in Dubai Gold SE for Rs 39.4 Cr

Financial Technologies (India) Ltd (FTIL) has entered into a share sale agreement with Dubai Multi Commodities Centre (DMCC) for selling its 14.3% stake in Dubai Gold and Commodities Exchange (DGCX). The transaction is valued at \$5.7 million (INR 39.39 crore). DGCX is a joint venture between FTIL and DMCC, owned by the Dubai government. FTIL, through its Mauritius-based subsidiary FT Group Investments Pvt. Ltd, will cease to hold any shares in DGCX post the transaction. DGCX offered trades in dollar-rupee futures.

HCL Tech to acquire UK's Point to Point for Rs.78-Cr

Listed IT Services firm HCL Technologies Ltd is to acquire 100% stake in Berkshire, UK-based Point to Point Ltd and Point to Point Products Ltd for GBP 8 million (about INR 78 crore) in cash. The companies provide complex workplace engineering services in the UK. HCL Tech has also fully acquired its promoter group firm HCL Training and Staffing Services Private Limited, an IT training services firm, for INR 2.35 crore.

Inox Wind arm acquires Vinirrrmaa Energy

Inox Wind Infrastructure Services Limited, a wholly owned subsidiary of Inox Wind Limited, has acquired Vinirrrmaa Energy Generation Private Limited, with effect from January 23, 2016.

Malaysia's Axiata, Airtel to merge B'desh units

Axiata Group Bhd, Malaysia's largest mobile operator by market value, and Bharti Airtel Ltd, have agreed to merge their subsidiaries in Bangladesh. The merger of Robi Axiata Limited and Airtel Bangladesh Limited, components of the respective companies, will create an entity called Robi. The deal is expected to be completed by the first half of 2016. Axiata will hold a 68.3 % stake in Robi, while Bharti will hold 25%. The remaining 6.7 % stake will be held by existing Japanese shareholder NTT DOCOMO. The combined entity operating as Robi will serve approximately 40 million customers.

Disclaimer: The content of this document is provided for information purposes only. No claim is made as to the accuracy or authenticity of the content of the document. Any prices or data contained herein are indicative and subject to change without notice; its accuracy is not guaranteed and should not be relied on. Please delete this email and notify the sender immediately, if you are not the named recipient.