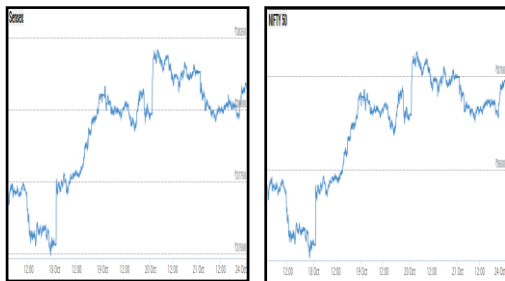


THE FINANCIAL EDGE

24th October, 2016



For the week ended October 21, 2016

Closing value as on 21-10-2016

Index	Value	% change
Sensex	28077.18	1.46
Nifty	8693.05	1.28
Nasdaq	5257.40	0.83
Nikkei	17184.59	1.95
Straits Times	2831.06	0.56
Hang Seng	23374.40	0.61
FTSE 100	7020.47	0.10
DAX	10710.73	1.23
Shanghai Composite	3090.94	0.89

Closing value as on 21-10-2016

Commodity	Value	% change
Gold (Rs./10 grams)	29858.00	0.76
Silver (Rs./KG)	42069.00	0.80
Crude Oil (Barrel)	3395.00	1.22
Aluminium (Rs./KG)	109.15	-0.82
Copper (Rs./KG)	312.50	-0.53
Nickel (Rs./KG)	672.90	-3.43
Zinc (Rs./KG)	151.05	0.30
Natural Gas (Rs./MMbtu)	202.40	-6.56

Market Briefing

The BSE benchmark Sensex resumed higher at 27,776.14 and hovered between 28,212.50 and 27,488.30 before closing the week at 28,077.18, showing a gain of 403.58 points or 1.46 per cent. The NSE Nifty also garnered 109.65 points or 1.28 per cent to end the week at 8,693.05. Stocks were broadly higher during the volatile week as the BSE benchmark Sensex reclaimed the psychological 28,000-level by gaining 403.58 points and Nifty finished well above the key 8,600-level. The positive opening of the week was wobbled by global nervousness over fresh US Fed rate hike fears before year-end, faltering the key indices to three month-low. It was soon to be thwarted by global recovery amid unexpected fall in the US manufacturing index, while three-day GST council meet charged up the sentiment as stocks rebounded biggest single day gain in five months amid hectic short-covering dominating the momentum. The final phase of the US Presidential debate outcome, ECB monetary policy status-quo and some of quarterly earnings results provided support to the market. Buying was led by bankex, IPO, IT, PSUs, power, technology, metal, capital goods, realty, healthcare, FMCG and oil and gas sectors well supported by second line shares of mid-cap and small-cap companies. Selling was witnessed in auto and consumer durable counters.

Buzzing News for the week

Domestic

- ✓ Asset with portfolio managers grows to Rs 11.5 lakh cr by Sept-end
- ✓ Bank credit falls for first time in 5 years; declines to Rs 26.18 lakh cr
- ✓ Companies garner Rs 24,000 crore via NCDs in April-September FY'17
- ✓ FPIs buy shares worth Rs 34,000 cr in 17 Sensex cos in Q2
- ✓ FPIs pull out Rs 7,500-cr from capital markets in Oct
- ✓ MFs equity folio count rises 15 lakh in Apr-Sep FY'17
- ✓ PE investments decline 53% to \$2.5 bn in Sep qtr: Report
- ✓ RBI eases norms for foreign investment in startups
- ✓ SEBI puts out disclosure norms for InvITs raising publicmoney

International

- ✓ Big central bank assets jump fastest in 5 years to \$21 trillion
- ✓ China exports dive in September on weak global demand
- ✓ China Q3 GDP grows 6.7% as construction booms
- ✓ ECB holds rates, seen charting course to more easing in December
- ✓ First-time buyers boost US home sales; jobless claims rise
- ✓ Improving US labour market could slow down US Fed rate hike
- ✓ UK inflation sees biggest jump in two years to highest since November 2014

Mutual Fund Debt Schemes

Liquid Funds	NAV	1 Week	AUM (Cr.)	Ultra Short Term Funds	NAV	1 Week	AUM (Cr.)
Reliance Liquid Fund - Treasury Plan (G)	3839.31	6.67	20722	UTI-Treasury Advantage Fund (G)	3979.71	4.76	11626
ICICI Pru Liquid Plan - Regular (G)	233.19	6.58	29034	Reliance Money Manager Fund - Retail (G)	2109.67	4.66	15382
HDFC Liquid Fund (G)	3108.13	6.62	28709	SBI Ultra Short Term Debt Fund (G)	2035.82	4.58	11244
SBI Premier Liquid Fund (G)	2473.28	6.45	25335	ICICI Pru Flexible Income Plan - Regular (G)	301.01	4.02	18747

"Time is a currency you can only spend once, so be careful how you spend it."

-Harmon Okinvo

Strategic Investments

Analjit Singh led Piveta picks up 51% stake in NCR restaurant chain Riga Foods

Piveta Estates, a private venture of Max Group's founder and chairman Analjit Singh has acquired a majority stake in celebrity chef Ritu Dalmia's Riga Foods. Riga Foods owns and operates a chain of Italian-cuisine restaurants in Delhi-NCR as well as a catering service under the Diva brand name. This is the first funding round for the company. Piveta will purchase 51 per cent shares in Riga Foods, and the company said that the investment will be utilised for domestic and global expansion of the brand in markets like South Africa and the UK.

Edtech Startup 3Dextersecures \$150-K

Delhi-based edtech startup 3Dexter has secured \$150K in funding from vocational training and placements institute, ICA Edu Skills. The investment has been done via the latter's investment firm Newbie Promoters. Founded in 2015 by Nikunj Singhal and Shantanu Kwatra, 3Dexter provides 3D printing solutions to educational institutions. It has developed its technology in accordance with CBSE, ICSE, and IB curriculums.

Mergers & Acquisitions

Century Real Estate sells its 30% stake in Bengaluru's IBC Knowledge Park to JV partner for Rs.350-Cr

Century Real Estate has sold its stake in a marquee joint development project in Bengaluru for about Rs 350 crore to India Builders Corp (IBC), one of the oldest office space developers in south India, at the end of a decade-long legal, sources said. Century, owners of one of the biggest land banks in Bengaluru and started by industry veteran Dayananda Pai, had entered into a joint development with IBC to build a 1.3 million sq ft office park on Bannerghatta Road in 2003. Century, the land owner, had a stake of 30% in the partnership company which was jointly owned.

Eurolife buys part of Baxter's Infusions business in India

Eurolife Healthcare, an emerging privately held maker of intravenous infusions and ophthalmic products, has acquired part of US injectable major Baxter's infusion business in India. The financial terms of the deal were not disclosed. Eurolife recently saw an investment from private equity investment firm Orbimed in return for a minority stake in the company.

Freshdesk acquires social chat platform Chatimity

Freshdesk, the Indian SaaS startup that provides a cloud-based customer support software has acquired Chatimity, a social chat platform that develops artificial intelligence (AI) and chatbot technology. This is the sixth acquisition by Freshdesk in just over a year. The acquired technology will help Freshdesk scale chat infrastructure and build next gen chat products.

Restaurant payments app firm Binge acquired by US-based vMobo for \$3.5 M

Fintech startup Binge, which runs an app to aggregate mobile wallets for restaurant bill payments, has been acquired by Californiabased direct marketing company vMobo for a valuation of \$3.5 million, with the latter acquiring the Bengaluru startup's assets, including the technology, partnerships and the team. The acquisition, which also includes a merger with Mumbai-based styling startup Dapper Don, has resulted in the launch of a network marketplace of about 120 brands, called VClusive, which was launched over the weekend. The brands range across lifestyle and fashion products as well as luxury experiences in beauty and wellness, and food and beverages sectors.

Rosneft-led consortium to buy Essar Oil in \$13-B deal

A Russian consortium comprising energy giant Rosneft Oil Company, commodities trader Trafigura and private investment group United Capital Partners agreed to purchase 98 per cent of Essar Oil for Rs 72,800 crore (\$10.9 billion) including assumption of debt, making it the largest foreign direct investment in the segment. The consortium will pay another Rs 13,200 crore (\$2 billion) to buy Essar's port in Vadinar which has a capacity to handle 57 million tonnes of crude a year. The deals will help the diversified Indian group reduce its debt of about Rs 80,000 crore that it took to purchase steel and oil assets overseas and expand capacity at home.

Sports startup Play Your Sport acquires discovery platform Directground

Delhi-based sports tech startup, Play Your Sport has acquired sports discovery and booking platform, Directground. Post the acquisition, Directground's founder and CEO Arun Singh Chauhan will join Play Your Sport as Chief Technology Officer. Founded by Arun Singh Chauhan and Neha Singh in November 2015, Directground is a sports discovery and booking platform that helps sports enthusiasts discover and book places to play their favorite sports.

Wipro to acquire US cloud consulting firm Appiro for \$400-M

Wipro is learnt to have acquired US-based cloud consultancy firm Appiro. The size of the acquisition could be in the range of \$400-500 million (Rs 2,700-3,350 crore), making it one of Wipro's biggest acquisitions. Appiro, whose technology enables companies to integrate cloud and on-premises applications seamlessly, counts Facebook, NYSE EuroNext and Four Seasons among its customers. It has raised \$111 million from marquee investors including General Atlantic, Sequoia Capital and Fidelity Management.