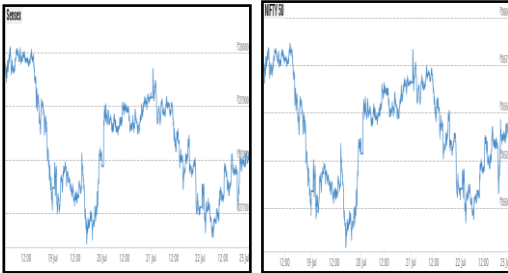


THE FINANCIAL EDGE

25th July, 2016



For the week ended July 22, 2016

Closing value as on 22-07-2016

Index	Value	% change
Sensex	27803.24	-0.12
Nifty	8541.20	0.00
Nasdaq	5100.16	1.40
Nikkei	16627.25	0.78
Straits Times	2945.35	1.00
Hang Seng	21964.27	1.41
FTSE 100	6730.48	0.98
DAX	10147.46	0.80
Shanghai Composite	3012.82	-1.36

Closing value as on 22-07-2016

Commodity	Value	% change
Gold (Rs./10 grams)	30737.00	-0.86
Silver (Rs./KG)	45979.00	-1.92
Crude Oil (Barrel)	2990.00	-3.30
Aluminium (Rs./KG)	107.90	-2.26
Copper (Rs./KG)	334.30	0.32
Nickel (Rs./KG)	703.90	0.30
Zinc (Rs./KG)	151.55	1.71
Natural Gas (Rs./MMbtu)	188.00	2.40

Market Briefing

Foreign institutional investors continued to remain on a buying spree this week also as they bought shares for the 10th consecutive day on Friday. For the week ended July 22, 2016, FIIs bought shares worth Rs 2,838.53 crore in the domestic equity markets. However, they failed to boost market sentiments as the BSE Sensex closed the week on a flat note with marginal losses of 33.26 points. The index slipped to 27,803.24 on July 22 from 27,836.50 on July 15. However, Nifty50 index stood unchanged at 8,541. In the 50-share index, Tata Motors DVR, Bharat Petroleum Corporation, Aurobindo Pharma, Coal India and ACC gained 6.15%, 5.15%, 5.02%, 4.23% and 3.85%, respectively, in the past five trading sessions. However, Bank of Baroda, Axis Bank, Idea Cellular, HUL and State Bank of India dipped 8.13%, 4.96%, 4.14%, 4.08% and 3.48%, respectively. Sectorwise, the BSE Telecom index tumbled the most — 1.91%, followed by Bankex (down 1.58%) and Consumer Durables (down 1.22%). On the other hand, BSE Oil & Gas, Healthcare, Auto and Realty index gained 2.51%, 1.91%, 1.09% and 0.82%, respectively. Rupee depreciated by 7 paise during the week to 67.14 on July 22 from 67.07 on July 15, according to data available with the Reserve Bank of India. In the past 10 trading sessions, FIIs invested Rs 6,854.25 crore in the Indian equity markets till July 22.

Buzzing News for the week

Domestic

- ✓ FDI surges after 'Make in India', up 46% at \$62 bn
- ✓ Fitch affirms India at 'BBB-'; outlook stable
- ✓ Forex reserves up \$1.40 bn to \$363.35 bn
- ✓ FPIs pump in \$2 bn in July on GST traction, earnings outlook
- ✓ Gold import nearly halves to \$3.90 bn in Apr-Jun
- ✓ Govt to infuse Rs 229.15 billion in public sector banks
- ✓ IMF trims India's GDP to 7.4% for FY17
- ✓ India Inc M&A deals up 12% at \$15.7 bn in first half of 2016
- ✓ Mutual fund investments worth Rs 1 lakh crore may face closure
- ✓ Private equity inflows in India: Venture capitalist investment in start-ups slows

International

- ✓ ADB trims 2016 growth forecast for developing Asia on Brexit vote
- ✓ China relaxes rules for foreign investors in free trade zones
- ✓ Japan's CPI seen falling again in June, more headaches for Bank of Japan
- ✓ UK retail sales suffer biggest fall in 6 months, no EU effect reported
- ✓ US housing starts rise in June; momentum slowing
- ✓ US jobless claims hit three-month low; factory activity weakens

Mutual Fund Debt Schemes

Liquid Funds	NAV	1 Week	AUM (Cr.)	Ultra Short Term Funds	NAV	1 Week	AUM (Cr.)
Reliance Liquidity(G)	2332.55	7.12	4424	Reliance Medium Term(G)	32.33	11.09	5139
JM High Liquidity Fund(G)	42.33	7.25	3002	IDFC Ultra Short Term Fund-Reg(G)	21.83	10.22	4200
BOI AXA Liquid Fund-Reg(G)	1781.61	7.53	1245	DSPBR Ultra Short Term Fund-Reg(G)	11.24	10.00	2395
Axis Liquid Fund(G)	1716.55	7.20	10201	Birla SL Cash Mgr Fund(G)	372.97	9.64	7150

"Investment success does not require glamour stocks or bull markets."

-John Neff

Strategic Investments

Income tax filing portal Tax2Win raises \$1-M

The funds will be put toward product development, team building, and finding Tax2win's niche in the market. As part of the deal, a director from the business house has joined the startup's board. Tax2win's future plans include rolling out innovative products that can help with finances, and an improved platform to save and manage taxes.

MyTaxiIndia raises \$1-M bridge funding from Nihon Kotsu

MyTaxiIndia, inter-city cab rental platform has raised \$1 Mn (INR 6.65 Cr) in a bridge round of funding from existing investor Nihon Kotsu, taxi rental company in Japan. The Delhi-based startup will use the raised funds for expanding its services in Tier-II and Tier-III cities. It will also be used for technology development, marketing and branding.

Star India invests \$10-M in data analytics startup Sagacito

Star India Pvt. Ltd, a subsidiary of Rupert Murdoch's Twenty-First Century Fox Inc., has invested close to \$10 million in data science and analytics start-up Sagacito Technologies Pvt. Ltd founded by two former top executives at Bennett, Coleman & Co. Ltd (BCCL), according to two people familiar with the transaction who didn't want to be identified.

Mergers & Acquisitions

Ambuja Cements' proposal to buy 24% in Holcim gets cabinet nod

The Cabinet Committee on Economic Affairs (CCEA) paved the way for Ambuja Cements to acquire a 24 per cent stake in its holding company, Holcim (India), a move which would lead to an outflow of Rs 3,500 crore from India and be a precursor to reverse merger through a share swap. The reverse merger was also given a go-ahead by the CCEA. The proposal, cleared by the CCEA, allows Ambuja Cements to buy the stake from Holderind Investment Limited.

Hansa Cequity acquires analytics firm D-Square Solutions

Customer marketing company Hansa Customer Equity Pvt. Ltd (Hansa Cequity) Wednesday said it has bought a majority stake in D-Square Solutions Pvt. Ltd, a data science and analytics company. The company did not disclose the value of the transaction. In a statement, Hansa Cequity said the acquisition will strengthen its data science and help its aviation business vertical.

Health Care at Home acquires Health Impetus

Health Care at Home, a JV between Dabur India promoter Burman family and founder of Health Care At Home, UK, has acquired Health Impetus Pvt for an undisclosed amount. Besides offering services for disease management, the integration will also provide patient care services like EMI schemes for chronic ailments like cancer, diabetes, hepatitis B and the like to help patients continue treatment and meet high cost of medication, Health Care at Home (HCAH) said in a statement.

Hindustan Unilever to sell stake in Huggies, Kotex JV to partner Kimberly-Clark

Hindustan Unilever (HUL) will divest its stake in Kimberly-Clark Lever (KCL) to its joint venture partner US-based Kimberly Clark to focus on its core business, the company said. The joint venture KCL, set up in 1995, was selling baby- and child-care and feminine-care products under the brands Huggies and Kotex.

JSW Energy acquires Swaziland coal mine operator Minerals & Energy

Sajjan Jindal-promoted JSW Energy will acquire Jaiprakash Power Ventures' 500 MW thermal plant at Bina in Madhya Pradesh at base enterprise value of Rs 2,700 crore. After JSW Energy announced purchase of Jindal Steel & Power's Chhattisgarh thermal power plant for around Rs 6,500 crore in May, this is the second purchase of a power plant by the company. JSW Energy also said that it has agreed to consider acquisition of 100 per cent equity in Minerals & Energy Swaziland (Pty) Ltd.

Jaquar picks 51% stake in Korean luxury shower maker for \$1.2 M

Bath fittings and sanitary ware major Jaquar Group has acquired a majority stake in the South Korea-based Joeyforlife by investing \$1.2 million, as part of efforts to expand its global footprint. Jaquar, which has acquired 51 per cent stake in luxury shower maker Joeyforlife, said the move would help it to expand its business in South Korea and South East Asian countries.

Myntra to buy Hrithik Roshan's HRX fashion brand

Online fashion retailer Myntra is close to buying a majority stake in HRX, a clothing and shoes brand launched by actor Hrithik Roshan, from Exceed Entertainment, as it looks to boost its high-margin private brands business. Myntra, which didn't disclose the financial terms of the deal, said it will finish the transaction over the next few weeks.