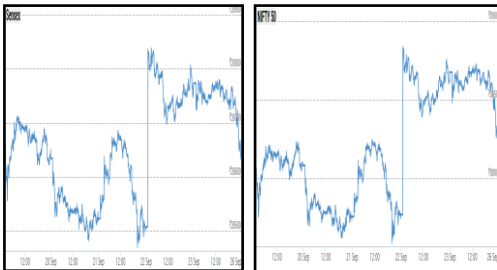


THE FINANCIAL EDGE

26th September, 2016



For the week ended September 23, 2016

Closing value as on 23-09-2016

Index	Value	% change
Sensex	28668.22	0.24
Nifty	8831.55	0.59
Nasdaq	5305.75	1.17
Nikkei	16754.02	1.42
Straits Times	2856.95	1.04
Hang Seng	23686.48	1.50
FTSE 100	6909.43	2.97
DAX	10626.97	3.41
Shanghai Composite	3033.90	1.03

Closing value as on 23-09-2016

Commodity	Value	% change
Gold (Rs./10 grams)	31281.00	1.23
Silver (Rs./KG)	46817.00	2.08
Crude Oil (Barrel)	2978.00	-0.37
Aluminium (Rs./KG)	108.70	3.72
Copper (Rs./KG)	327.80	1.90
Nickel (Rs./KG)	706.30	6.76
Zinc (Rs./KG)	151.45	2.06
Natural Gas (Rs./MMbtu)	196.20	-0.56

Market Briefing

Benchmark indices BSE Sensex and NSE Nifty ended the week with marginal gains after US Federal Reserve left key interest rates unchanged. Markets also got a boost from reports that FII's poured over Rs 5,500 crore into the capital markets within a fortnight this month. For the week ended September 23, the 30-share index closed 69.19 points, or 0.24%, up at 28668.22, while the Nifty 50-index jumped 51.70 points, or 0.59%, to 8831.55. Barring the BSE IT index (down 0.26%) and FMCG index (down 0.26%), all other sectoral indices ended the week in green. The BSE Metal index, Oil & Gas, Telecom, Realty and Consumer Durables index gained 3.46%, 3.08%, 2.02%, 1.92% and 1.42%, respectively, in the past five trading sessions. During the week markets also got some support from reports that country's current account deficit (CAD) narrowed to \$0.3 billion, or 0.1% of GDP, in the first quarter of 2016-17. This is significantly lower than \$ 6.1 billion or 1.2% of GDP in Q1 of 2015-16 on account of lower trade gap. However, profit booking on Friday cut some weekly gains. FIIs remained net buyers in the domestic equity segment in the week with a net inflow of Rs 3,520.98 crore. They stood as net buyers in the debt segment with a net inflow of Rs 237.61 crore, according to Ace Equity. Indian rupee appreciated by 0.34% to 66.65 on September 23 from 66.88 on September 16.

Buzzing News for the week

Domestic

- ✓ Assets with portfolio managers up at Rs 11.4 L crore in August-end
- ✓ Forex reserves down by \$1.67 billion to \$369.6 billion
- ✓ FPIs remain bullish on markets; pour in Rs 9,500 crore in Sep
- ✓ Gold imports slide 60.5% to \$6.08 billion in Apr-Aug
- ✓ India Inc's external borrowing jumps 4-fold to \$3.17 bn
- ✓ India posts current account deficit of 0.1 per cent of GDP in April-June
- ✓ India, EU to ink pact on pharma exports soon
- ✓ Moody's expects India's growth to top 7.7 per cent this fiscal
- ✓ PE investments in retail realty highest since 2008
- ✓ Private equity investment falls for 3rd month, August deal tally at \$1 billion
- ✓ SEBI allows FPIs direct access to corporate bonds
- ✓ SEBI eases norms for REITs, InvITs
- ✓ SEBI to revisit exemption provided to MF distributors to register as RIA

International

- ✓ Bank of Japan keeps monetary policy intact, negative interest rate at minus 0.1%
- ✓ Euro zone business growth near two-year low in September - PMI
- ✓ US Federal Reserve keeps key rate unchanged but hints of coming hike

Mutual Fund Debt Schemes

Liquid Plus Funds	NAV	1 Week	AUM (Cr.)	Floating Rate - Short Term	NAV	1 Week	AUM (Cr.)
IDFC - MONEY MANAGER FUND INVESTMENT PLAN REG (G)	24.47	11.83	1804	HDFC - FR INCOME FUND STP (G) (SUSP)	26.36	9.31	12991
ICICI PRU - FLEXIBLE INCOME PLAN REG (G)	297.89	9.63	19258	CAN ROBECO - SAVINGS PLUS REG (G)	24.48	8.82	987
HDFC - CASH MGMT TREASURY ADVANTAGE PLAN RET (G)	32.99	10.01	9691	SBI - SAVINGS FUND REG (G)	24.39	8.57	2367
BIRLA SL - CASH MGR INST (G)(SUSP)	264.54	8.96	6917	BIRLA SL - FRF STP (G)(SUSP)	256.75	6.74	3798

"A business that makes nothing but money is a poor business."

-Henry Ford

Strategic Investments

Axis Bank to buy over 13% stake in ACRE from IFCI at Rs. 22-Cr

Axis Bank has said the share purchase agreement with IFCI for buying stake has been completed. "Axis Bank has signed a share purchase agreement with IFCI for acquisition of 7.32 million equity shares (13.67 per cent of total outstanding shares) of face value of Rs 10 per share in ACRE from IFCI at Rs 31 per share, resulting in a total cash consideration of Rs 22.72 crore," said the notice. However, the transaction is subject to approval from the Reserve Bank of India. The bank has indicated it expects the deal to be completed by January 2017.

Mergers & Acquisitions

Adani Ports to buy Australian coal terminal Abbot Point Bulkcoal for Australian \$19.25 million

Adani Ports and Special Economic Zone (APSEZ) said it had agreed to buy Abbot Point Bulkcoal Pty Ltd (APB), the operator of Abbot Point Coal Terminal in Queensland, for Australian \$19.25 million (Rs.97 crore). Under the agreement, APSEZ's unit Abbot Point Operations Pty Ltd (APO) will buy Australia-registered APB from Glencore Coal Queensland Pty Ltd, upon receiving certain approvals, Adani said in a statement.

Apple buys Hyderabad AI startup Tuplejump

Apple Inc. has acquired Indian machine-learning start-up Tuplejump Software Pvt Ltd as it seeks to expand its expertise in artificial intelligence. The iPhone maker bought the Hyderabad, India-based company in June. Tuplejump's software specializes in processing and analysing big sets of data quickly. The deal was reported earlier by TechCrunch. The purchase price wasn't disclosed.

Edelweiss to acquire Ambit's hedge fund unit

Edelweiss Financial Services Ltd has agreed to acquire Ambit Investment Advisors' flagship hedge fund Ambit Alpha Fund with an AUM of over Rs.1,100 crore, as per a statement. The deal size was not disclosed. With the transaction, which is subject to due diligence and requisite regulatory approvals, Edelweiss will be its new investment manager. This is the second asset management acquisition by Edelweiss Group in the recent past.

Essel Propack buys out partner's 75.1% stake in German JV for \$24-M

Packaging material maker Essel Propack Ltd has acquired the remaining 75.1% stake in its joint venture Essel Deutschland Germany (EDG), the company said in a statement. Essel earlier held a 24.9% stake in the German firm, which will now become a wholly owned business. EDG, which makes laminated tubes mainly for the cosmetic and food industries across Europe, posted net sales of \$40 million in fiscal 2016. The move is expected to help Essel sell its high-decoration laminated tubes to premium non-oral care brands across Europe, including Germany, the company said.

Future Group acquires grocery chain Sangam Direct

Future Group has bought Sangam Direct, a chain of retail stores earlier known as Sabka Bazaar, from Wadhawan Retail Ventures Pvt. Ltd, chief executive Kishore Biyani said. He did not disclose the size of the deal. This will be Future Group's third acquisition in northern India in the food and groceries space in the last three years after Big Apple and EasyDay. In the south, the company acquired Nilgiris in 2015 and is in talks to buy the retail business of Heritage Foods Ltd, Biyani said on the sidelines of the India Retail Forum 2016 in Mumbai.

Indoco Remedies acquires Micro Lab's plant in Himachal's Baddi

Research-oriented pharma company Indoco Remedies said it has acquired Bengaluru-based Micro Labs Ltd's manufacturing plant at Baddi in Himachal Pradesh for an undisclosed sum. "Indoco Remedies has acquired the manufacturing facility located at Baddi of Micro Labs Ltd," the company said. It further said: "The acquired site is close to Indoco's existing manufacturing plant in Baddi. Baddi, thus will be another manufacturing hub for Indoco's solid dosages business in the regulated markets." With the latest acquisition, the company will now have six facilities for finished dosages and three for Active Pharmaceutical Ingredients (APIs).

PR firm Perfect Relations acquired by Dentsu for over Rs.250-Cr

Dentsu Aegis Network said it has bought local public relations (PR) firm Perfect Relations Group, which will retain its branding. The acquisition further strengthens Dentsu's overall communications offering in the Indian market. Although Dentsu did not reveal the deal size, PR industry executives estimate it around Rs200-250 crore. India's public relations market size is estimated at Rs1,200 crores growing at a rate of 15%.

Wipro Consumer Care acquires Chinese FMCG firm Zhongshan Ma Er

Wipro consumer care and lighting's Singapore arm has acquired a Chinese FMCG company Zhongshan Ma Er Daily Products Ltd in an all cash deal for an undisclosed amount. This is the Bengaluru-based company's 10th acquisition and it took about six years to consummate the deal. Post this acquisition, Wipro Consumer Care international business is expected to grow from 51% to 55%. Currently, the transaction is subject to regulatory approvals.