

mint

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THE MINT METRIC

by Bibek Debroy

*Alavish lifestyle
Doesn't fit the profile—
A leader is shown the door.
But the Left's inner core
Is free to pile bills for the business-class mile.*

COMMODITIES

MCX Gold 13 SEP 2017: 30,001 14 SEP 2017: 29,972 PERCENT CHANGE: 0.10	MCX Silver 13 SEP 2017: 40,752 14 SEP 2017: 40,494 PERCENT CHANGE: 0.63	MCX Crude Oil 13 SEP 2017: 3,084 14 SEP 2017: 3,154 PERCENT CHANGE: 2.27
MCX Copper 13 SEP 2017: 428.00 14 SEP 2017: 420.50 PERCENT CHANGE: 1.75	MCX Aluminium 13 SEP 2017: 133.25 14 SEP 2017: 133.25 PERCENT CHANGE: 0.00	MCX Zinc 13 SEP 2017: 195.10 14 SEP 2017: 195.10 PERCENT CHANGE: 0.00
Bloomberg Comm Index 13 SEP 2017: 84.96 14 SEP 2017: 84.93 PERCENT CHANGE: 0.04	Bloomberg Agri Index 13 SEP 2017: 49.00 14 SEP 2017: 49.22 PERCENT CHANGE: 0.46	MCX Nickel 13 SEP 2017: 734.70 14 SEP 2017: 734.70 PERCENT CHANGE: 0.00

Source: Bloomberg

STOCK RECCOS

SELL
SUN PHARMA
CURRENT PRICE **Rs524.25**

TARGET PRICE
Rs413

There is continued pricing pressure in Sun Pharma's US generics business due to increased competitive intensity and delay in the Halol plant resolution is restricting new launches.

BUY
TECHM
CURRENT PRICE **Rs440.65**

TARGET PRICE
Rs485

A key positive sign is management commentary on business stability being achieved in the communications vertical, with portfolio rationalization more or less behind Tech Mahindra.

BUY
ORL
CURRENT PRICE **Rs150.65**

TARGET PRICE
Rs170

We remain structurally positive on Orient Refractories and believe that the tremendous scope for brownfield expansion, as well as low capital and operational costs make it a compelling long-term bet.

GEOJIT FINANCIAL RESEARCH

RELIANCE SECURITIES

CENTRUM BROKING

TODAY'S TERM BLACK SWAN

An event or occurrence that has catastrophic ramifications and is extremely difficult to predict. The term was popularized by Nassim Nicholas Taleb, a former Wall Street trader, after the 2008 financial crisis.

ONE FUND REVIEW



Mint 50 is a curated list of 50 investment-worthy funds.

L&T Short Term Opportunities Fund

Corpus (Rs cr) (as on 31 Aug 2017)	4203.96
NAV (as on 8 Sep 2017)	16.19
Expense ratio (as on 31 Jul 2017)	0.70
Category average expense ratio (as on 31 Jul 2017)	0.92
Minimum investment	Rs10,000

Returns How Rs10,000 has grown



TAKE A BREAK

EXERCISE IN OFFICE

Lunges

Stand with one leg in front. Bend the front leg, keeping your knee above your ankle. Let the knee of the back leg touch the floor. Repeat on each leg 10 times.



Side lunges

Stand with feet wide apart. Move your body weight to one leg, fold it at the knee and try going closer to the floor. Keep other leg straight. Repeat on each leg 10 times.

Piyush Pandey, founder and coach, CrossFit Himalaya

NEWS IN NUMBERS

Matrimony.com IPO subscribed 4.44 times

The IPO of Matrimony.com, which runs Bharat Matrimony, was subscribed 4.44 times as of 13 Sep, the issue closing date. The highest over-subscription was seen in the categories of retail investors and employees.

Demand for Matrimony.com shares in its IPO

Retail investors	18.16
Employees	3.2
Qualified institutional buyers	1.88
Non-institutional investors	0.41

Source: National Stock Exchange

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