

mint

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THE MINT METRIC

by Bibek Debroy

*Can railways turn all electric,
Or is it better to remain eclectic?
There may have been overreaction
To diesel as traction,
It is best to have a proper dialectic.*

COMMODITIES

MCX Gold 26 SEP 2017: 30,127 27 SEP 2017: 29,828 PERCENT CHANGE: 0.99	MCX Silver 26 SEP 2017: 39,822 27 SEP 2017: 39,502 PERCENT CHANGE: 0.80	MCX Crude Oil 26 SEP 2017: 3,386 27 SEP 2017: 3,390 PERCENT CHANGE: 0.12
MCX Copper 26 SEP 2017: 419.90 27 SEP 2017: 420.45 PERCENT CHANGE: 0.13	MCX Aluminium 26 SEP 2017: 138.25 27 SEP 2017: 138.25 PERCENT CHANGE: 0.00	MCX Zinc 26 SEP 2017: 206.65 27 SEP 2017: 206.65 PERCENT CHANGE: 0.00
Bloomberg Comm Index 26 SEP 2017: 84.78 27 SEP 2017: 84.78 PERCENT CHANGE: 0.00	Bloomberg Agri Index 26 SEP 2017: 48.71 27 SEP 2017: 48.59 PERCENT CHANGE: 0.26	MCX Nickel 26 SEP 2017: 682.60 27 SEP 2017: 682.60 PERCENT CHANGE: 0.00

Source: Bloomberg

STOCK RECCOS

BUY
REPCO FINANCE
CURRENT PRICE **Rs600.65**

TARGET PRICE
Rs725

With issues such as registration and sand availability getting partially resolved, we expect Repco Home Finance's business momentum to pick up going forward.

BUY
AXIS BANK
CURRENT PRICE **Rs505.50**

TARGET PRICE
Rs600

Analysis of stressed assets of the bank clearly suggests that it is approaching the end of recognition of stressed loan cycle, which along with higher PCR indicates sharp moderation in credit cost from FY19.

BUY
GULF OIL
CURRENT PRICE **Rs760.90**

TARGET PRICE
Rs1,066

Driven by expanding distribution reach, brand thrust and new product offerings, Gulf Oil Lubricants will continue to outperform the industry over the next few years.

JM FINANCIAL

RELIANCE SECURITIES

DOLAT CAPITAL MARKET

TODAY'S TERM GODFATHER OFFER

A takeover offer in which the acquiring company offers a generous premium over the prevailing market price. Therefore, if the target company's management refuses the offer, shareholders may initiate lawsuits against it for not looking out for their best interests. Like in the 'Godfather' movie trilogy, the bidding company is 'making an offer the target company cannot afford to refuse'.

ONE FUND REVIEW

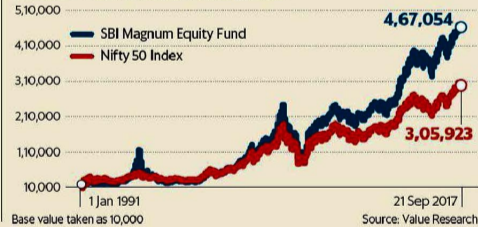


Mint 50 is a curated list of 50 investment-worthy funds.

SBI Magnum Equity Fund

Corpus (Rs cr) (as on 31 Aug 2017)	2119.34
NAV (as on 21 Sep 2017)	92.71
Expense ratio (as on 31 Aug 2017)	2.09
Category average expense ratio (as on 31 Aug 2017)	2.02
Minimum investment	Rs1,000

Returns How Rs10,000 has grown



TAKE A BREAK

EXERCISE IN OFFICE

Neck stretch

Stand straight and relaxed. Move your neck so that you can now look over your right shoulder. Then, slowly look over your left shoulder. Repeat 10 times.



Arm rotations

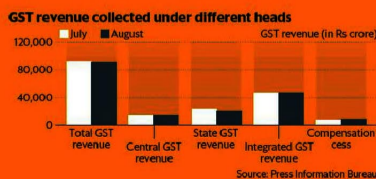
Stand with feet hip width apart. Place both hands on your shoulders and keep your elbow up. Now, slowly rotate them in small circles. Repeat 10 times.

By Piyush Pandey, owner and coach, CrossFit Himalaya

NEWS IN NUMBERS

Aug GST revenue over Rs90,000 crore

In August, the govt has received GST revenue of Rs90,669 crore (up to 25 Sep), about 1.7% lower than that collected for July (up to 29 Aug). Aug revenue collection has been lower under almost all categories.



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