

mint

PAGE 1 PLUS

THE MINT METRIC

by Bibek Debroy

*Before directing any flak—
Those tweets may be by a hack.
If in a DM you trust
The account can go bust,
Being high profile has its drawback.*

COMMODITIES

| | | |
|---|---|--|
| MCX Gold 06 FEB 2018 30,433 07 FEB 2018 30,182 PERCENT CHANGE 0.82 | MCX Silver 06 FEB 2018 38,788 07 FEB 2018 38,345 PERCENT CHANGE 1.14 | MCX Crude Oil 06 FEB 2018 4,107 07 FEB 2018 4,074 PERCENT CHANGE 0.80 |
| MCX Copper 06 FEB 2018 454.70 07 FEB 2018 451.85 PERCENT CHANGE 0.63 | MCX Aluminium 06 FEB 2018 141.15 07 FEB 2018 141.15 PERCENT CHANGE 0.00 | MCX Zinc 06 FEB 2018 226.90 07 FEB 2018 226.90 PERCENT CHANGE 0.00 |
| Bloomberg Comm Index 06 FEB 2018 88.16 07 FEB 2018 88.30 PERCENT CHANGE 0.16 | Bloomberg Agri Index 06 FEB 2018 48.14 07 FEB 2018 48.31 PERCENT CHANGE 0.36 | MCX Nickel 06 FEB 2018 858.70 07 FEB 2018 858.70 PERCENT CHANGE 0.00 |

Source: Bloomberg

STOCK RECCOS

NEUTRAL THERMAX
CURRENT PRICE **Rs1165.00**

— TARGET PRICE **Rs1,083**

The firm's Q3 Ebitda margin fell 44bps to 8.5% (versus our estimate of 9.7%), a result of a 725bps rise in material costs to 52.6%. Environment/chemicals Ebit margin contracted 521/292bps to 2.8/14.4%.

BUY ENIL
CURRENT PRICE **Rs695.00**

↗ TARGET PRICE **Rs775**

We believe Entertainment Network (India) Ltd's new stations would contribute significantly to revenue growth in FY19 given the low inventory utilization currently which would double in next 15 months.

BUY INOX WIND
CURRENT PRICE **Rs119.00**

↗ TARGET PRICE **Rs155**

On the back of its cost-competitive advantage of being amongst the lowest cost producer of wind turbines globally, we expect the firm to be the major beneficiary of current auctioning regime.

HDFC SECURITIES

CENTRUM BROKING

RELIANCE SECURITIES

TODAY'S TERM

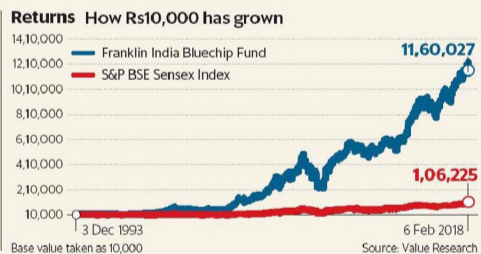
LOCKEAN EXCLAMATION

Refers to the aversive reaction some people have when they feel their freedoms and autonomy impinged by outsiders (the government, markets, other people). In simpler terms, it refers to people's tendency to do something precisely because they have been told not to do it.

ONE FUND REVIEW

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

| | |
|--|-----------------|
| Franklin India Bluechip Fund | |
| Corpus (Rs cr) (as on 31 Dec 2017) | 8,651.84 |
| NAV (as on 6 Feb 2018) | 455.95 |
| Expense ratio (as on 31 Dec 2017) | 2.23 |
| Category average expense ratio (as on 31 Dec 2017) | 1.99 |
| Minimum investment | Rs5,000 |



TAKE A BREAK

EXERCISE IN OFFICE

Hip extension

Stand behind a chair and hold it for support. Suck in your stomach. Extend your hip backwards and try to lift your leg as high as possible. Perform two sets of 12 repetitions.



Sit and stand

Maintain a firm and upright torso. Sit back in your chair and stand up without using your arms. Perform two sets of 12-15 repetitions.

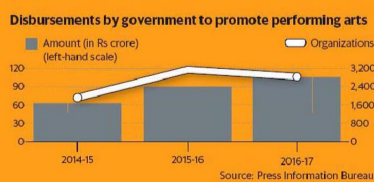


Shikhar Basi, founder-CEO of sports and wellness company Sportsant.

NEWS IN NUMBERS

Govt spent Rs106 cr in FY17 to promote performing arts

Rs106 crore was disbursed to 2,838 cultural bodies to promote performing arts in FY17. While the amount rose 18% over FY16, the number of organizations fell 10%.



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