

THE MINT METRIC

by Bibek Debroy

*A star is dead.
Beyond the tears that are shed—
In a remarkable career span
She did what only she can,
The rest can remain unsaid.*

COMMODITIES

MCX Gold 22 FEB 2018 30,384 23 FEB 2018 30,390 PERCENT CHANGE 0.02	MCX Silver 22 FEB 2018 38,315 23 FEB 2018 38,343 PERCENT CHANGE 0.07	MCX Crude Oil 22 FEB 2018 3,998 23 FEB 2018 4,083 PERCENT CHANGE 2.13
MCX Copper 22 FEB 2018 459.55 23 FEB 2018 464.85 PERCENT CHANGE 1.15	MCX Aluminium 22 FEB 2018 142.70 23 FEB 2018 143.25 PERCENT CHANGE 0.39	MCX Zinc 22 FEB 2018 229.20 23 FEB 2018 231.35 PERCENT CHANGE 0.94
Bloomberg Comm Index 22 FEB 2018 88.67 23 FEB 2018 88.69 PERCENT CHANGE 0.03	Bloomberg Agri Index 22 FEB 2018 49.16 23 FEB 2018 49.22 PERCENT CHANGE 0.12	MCX Nickel 22 FEB 2018 882.80 23 FEB 2018 894.40 PERCENT CHANGE 1.31

Source: Bloomberg

STOCK RECCOS

BUY
POKARNA
CURRENT PRICE **Rs206.85**

TARGET PRICE
Rs266

We believe Pokarna will be able to take advantage of the rapidly expanding quartz countertop market in the US after its new capacity gets commissioned in H1FY20.

BUY
TECH M
CURRENT PRICE **Rs620.40**

TARGET PRICE
Rs750

Tech Mahindra appears on track to perform well on margins in the near-term, with a 173bps q-o-q expansion seen in Q3FY18, and management alluding to possibility of further expansion in the near term.

BUY
INDO COUNT
CURRENT PRICE **Rs100.85**

TARGET PRICE
Rs135

Based on FY18E/FY19E/FY20E EPS of Rs8.6/10.3/12.2, the stock is trading at a price-to-earnings multiple of 11.5x/9.6x/8.1x respectively. We recommend "buy" as we see upside in the stock after recent correction.

EQUIRUS SECURITIES

RELIANCE SECURITIES

KOTAK SECURITIES

TODAY'S TERM WICKED PROBLEM

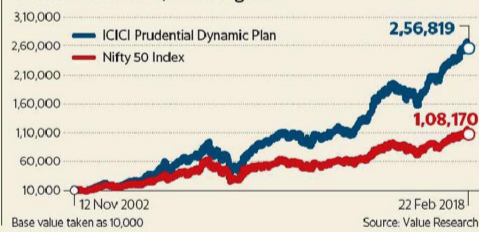
The term refers to a social or cultural problem that is difficult or impossible to solve for as many as four reasons: incomplete or contradictory knowledge, the number of people and opinions involved, the large economic burden and the interconnected nature of these problems with other problems.

ONE FUND REVIEW

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

ICICI Prudential Dynamic Plan	
Corpus (Rs cr) (as on 31 Jan 2018)	10,814.79
NAV (as on 22 Feb 2018)	258.17
Expense ratio (as on 31 Jan 2018)	2.28
Category average expense ratio (as on 31 Jan 2018)	2.37
Minimum investment	Rs5,000

Returns How Rs10,000 has grown



TAKE A BREAK

EXERCISE IN OFFICE

Side bend

Keep fingertips behind the head and lower back stable. Now lift your waist and do a side bend. Hips should stay on the chair, stretching the opposite side out. Return and repeat on the other side.



Upper back extension

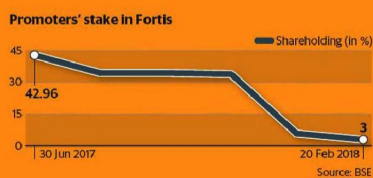
Keep fingertips behind the head, the lower back stable, inhale and slide the chin and chest upwards. Let the ribs open, exhale and return to start position.

Taru Chadha, founder, RedMat Pilates Studios, Gurugram

NEWS IN NUMBERS

Fortis promoters' holding shrinks to 3%

Lenders to Fortis's owners have invoked pledged shares and started selling them in the open market. This has resulted in the promoters' shareholdings falling to 3% from 42.96% on 30 June and 34.4% on 31 December.



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