

Sensex dives 205 pts on RBI status quo, inflation outlook

MUMBAI, DEC 6 /-- Equities suffered for the second straight session Wednesday after the Reserve Bank kept interest rates on hold but raised the inflation forecast, dashing medium term rate cut hopes and sparking a sell-off in banking stocks.

Benchmark Sensex slumped 205 points to end at 32,597.18, while the broader Nifty finished at 10,044.10, down 74.15 points. The six-member Monetary Policy Committee (MPC), headed by Reserve Bank Governor Urjit Patel, kept the policy rate unchanged at 6.5 per cent on expected lines but raised the inflation forecast for the remainder of the fiscal to 4.3-4.7 per cent. The central bank kept the economic growth forecast unchanged at 6.7 per cent for the fiscal ending March 31.

The 30-share index declined by 205.26 points, or 0.63 per cent, to 32,597.18



Axis Bank, HDFC Bank, Bank of Baroda, Punjab National Bank and Yes Bank fell by up to 2.27 per cent.

Given that interest rates are unlikely to reduce at least in the near to medium term, rate sensitive stocks slid due to rising oil price and concerns over fiscal slippage, said Vinod Nair, Head of Research, Geojit Financial Services.

In sync with overall trend, the 11-ape too weakened to quote at 64.55 against the dollar intra-day.

Sun Pharma emerged as the worst performer among Sensex constituents as falling 2.31 per cent, while Bajaj Auto declined 1.65 per cent.

Other losers, apart from bank stocks, were ONGC, L&T, Tata Motors, M&M, Tata Steel, Bharti Airtel, ITC Ltd, NTPC, Dr Reddy's, Hero MotoCorp, AsianPaint, Adani Ports, Cipla, Wipro, TCS and Lupin.

Sebi to auction Ramel Industries' 12 properties

NEW DELHI, DEC 6 /-- Regulator Sebi will auction 12 properties of Ramel Industries in a hurry for total reserve price of over Rs 16 crore in order to recover money raised by the company from public through illicit schemes.

As part of the recovery proceeding, Sebi on Monday will e-auction 12 properties of Ramel Industries and its promoters or directors, the regulator said in a notice today.

The properties to go under the hammer include land parcels, office premises and flat across West Bengal. Total reserve price of these properties is pegged at Rs 16.70 crore.

The regulator has engaged SBI Capital Markets to assist it for sale of the properties.

The market watchdog said the bidders should maintain their independent enquiries regarding the encumbrances, litigation, attachments, acquisition and liabilities of the property put on auction prior to submitting their bids.

"The properties are being sold with all the existing and any other claims in a hurry for or unknown to Sebi. Sebi shall not be responsible in any way for any third party claims/dues, etc," as per the notice.

The order came after Ramel Industries failed to comply with Sebi's directions in a hurry for wherein it had ordered the firm and its directors to return the money raised from investors through illegal collective investment schemes (CIS). (PTT)

P-notes investment rises to Rs 1.31 l-cr in Oct

NEW DELHI, DEC 6 /-- Investments in the Indian capital market through participatory notes (P-notes) climbed to Rs 1.31 lakh crore at October-end after hitting an over eight-year low in the preceding month.

P-notes are issued by registered foreign portfolio investors to overseas players who wish to be part of the Indian stock market without registering themselves directly. They, however, need to go through due diligence.

The total value of P-notes investment in Indian markets - equity, debt and derivatives - rose to Rs 1,31,006 crore at October-end from Rs 1,22,684 crore at the end of September, according to the Sebi data. P-note investments were on a decline since June and hit over eight-year low in September. This was in view of stringent norms put in place by the Securities and Exchange Board of India (Sebi).

The decision was taken at the board of directors meeting held on Wednesday.

"The board of directors of the bank at its meeting... approved issue and allotment of Basel III compliant additional tier 1 bonds up to Rs 1,190 crore," United Bank said in a regulatory filing.

Banks globally have to comply with the Basel III norms so as to improve and strengthen their capital management and these norms are being implemented to mitigate concerns on potential stresses on asset quality and consequential impact on performance and profitability of banks post the global sub-prime crisis of 2008 that hit the banking industry hard.

Indian banking system has been implementing Basel III standards in phases since April 1, 2013. The banks are expected to fully implement these norms by March 2019.

This will align full implementation of Basel III in India closer to the internationally agreed date of January 1, 2019. The board also approved the proposal to issue up to 6 crore equity shares in one of more tranches by way of employee stock options (ESOP).

United Bank of India stock closed 0.58 per cent up at Rs 17.45 on BSE. (PTT)

STOCK QUOTATIONS

Company	LTP	Change %Change	Company	LTP	Change %Change		
GAINERS							
RELIANCE	128.75	21.45	19.99	ESSARSEC	16.65	-3.95	-19.17
BLUCHIPPT	95.85	15.95	19.96	DARSHANORA	114.50	-21.50	-15.81
IRAKASHOON	4.35	1.05	19.85	SHANKARA	1916.25	-357.75	-18.72
TRANSFORM	28.75	4.75	19.79	AJIL	48.15	-6.00	-11.08
CAMPBOR	1184.50	192.80	19.44	RSTL	27.45	-3.05	-10.00
VIDHIND	114.80	19.20	16.13	KAPVAFSL	39.15	-0.98	-2.49
MALPAPER	11.50	1.65	15.78	BHAGYNAGAR	50.05	-5.55	-9.88
SKC	161.00	19.50	13.76	ISMUTD	15.45	-1.71	-9.97
CAJUNOCODS	117.80	8.60	8.27	GOVINDMOTD	17.85	-1.25	-6.85
PODDAR	1576.15	176.10	12.52	EXCEL	108.00	-11.70	-9.77
UNIAUTO	69.95	7.45	10.66	DHOOTN	56.85	-5.95	-9.47
SPECTRA	119.30	1.90	1.61	INDIA	51.00	-4.80	-8.60
TI	2.10	0.25	10.22	BINDALEXP	20.65	-1.90	-8.43
WATERBASE	186.95	17.30	10.20	PLASTIBLEN	221.20	-19.60	-8.14
MANAKALAM	117.80	8.60	8.27	GOVINDMOTD	22.95	-2.00	-8.10
TILARIA	9.68	0.80	8.00	POOJA	49.70	-4.30	-7.96
NAGREEXEP	50.20	4.55	9.97	HARYNACAP	47.30	-4.00	-7.80
KILBURNIC	100.30	8.20	8.07	INDIA	109.10	-8.80	-7.50
THREESGT	86.20	7.80	9.95	PANMAPET	214.60	-17.00	-7.34
TRIEHOUSE	16.15	1.40	9.49	MOTIND	43.90	-3.45	-7.29
ASSINFINRA	117.80	8.60	8.27	7885GMA	78.85	-6.10	-7.25
SHRISTI	294.40	24.40	9.04	ARAMBAN	33.00	-2.50	-7.04
MOTOFENIN	39.20	3.20	8.89	SURANAND	6.25	-0.20	-7.02
ACOMET	117.80	8.60	8.27	BTL	0.69	-0.05	-6.76
JENBUPUR	532.65	43.00	8.78	WEZFOPREX	1426.80	-103.35	-6.75
CHAMANSEQ	117.80	8.60	8.27	RAMINFO	35.45	-2.55	-6.71
AAL	117.80	8.60	8.27	140.00	140.00	-5.70	-4.06
REFNOL	39.80	3.15	8.59	MARSONS	5.29	-0.38	-6.37
VASINFRA	12.32	0.95	9.68	RIR	51.15	-3.60	-6.34
SUNILCO	19.30	1.90	7.88	INDIANHUME	439.15	-29.10	-6.22
RAMPAPHO	99.85	7.50	8.12	HOVS	282.45	-18.65	-6.19
KMC	58.10	4.35	8.09	RUCHISOYA	21.50	-1.40	-6.11
LJUDLOWJUT	16.85	1.25	7.96	INDIA	32.50	-2.00	-5.68
BMAL	16.85	1.25	7.96	HATHWAY	42.05	-2.65	-5.93
BOROSIL	994.10	72.60	8.98	KFBL	54.90	-3.40	-5.83
BHADYAPROP	19.30	1.90	7.88	TRIFENI	5.15	-0.20	-3.81
IFLEXPROP	336.45	23.60	7.54	TRF	261.80	-16.00	-5.72
IBFL	188.75	13.00	7.40	DHUNINV	338.40	-20.60	-5.74
INDIAC	117.80	8.60	8.27	INDIA	19.75	-1.20	-5.73
MOLTEK	74.95	4.80	6.64	WARRENTEA	147.20	-8.85	-5.67
ITL	7.84	0.49	6.87	FCL	14.25	-2.55	-6.67
CHOKSILA	1.25	0.10	5.81	KHANDRAP	23.55	-1.40	-5.61
SEASONST	18.26	1.12	6.27	PALRED	92.95	-5.50	-5.59
PRITHVEXCH	46.60	2.75	6.27	CHDDTLD	10.65	-0.62	-5.50
HESTERBD	31.60	1.90	5.99	ORIENTWELL	6.10	-0.20	-3.23
NILKAMAL	1785.80	102.95	6.12	EASTRED	98.10	-5.60	-5.40
GRNLAMIND	106.85	62.35	6.09	DANLAW	78.15	-4.45	-5.39
LINFENQ	17.20	1.20	5.96	PARVIBEEBS	421.00	-24.00	-5.39
ZWELCAST	999.00	55.00	5.83	RADICO	273.70	-15.50	-5.36
RANHOLOIN	2027.35	109.85	5.73	SAFARIND	539.45	-30.50	-5.35
MILKFOOD	222.65	12.50	5.60	DRACK	38.25	-2.15	-5.31
CHROMATIC	2.42	0.13	5.68	PCSA	34.10	-1.90	-5.28
GKB	128.85	6.85	5.61	PCS	28.95	-1.60	-5.24
BAJAJELIX	473.25	23.50	5.37	SHVRSUGAR	519.10	-28.50	-5.21
SIMPLEXIN	593.80	30.25	5.37	REXNORD	87.60	-4.80	-5.19
EMPID	2137.50	108.30	5.34	STL	16.70	-0.90	-5.11
INDOBORAX	465.25	24.50	5.26	LANCORHOL	35.55	-1.90	-5.07
VANDANA	0.20	0.01	5.26	ELECTHERM	164.30	-8.70	-5.03
VGCL	43.25	2.15	5.23	NTINGCAST	180.50	-9.50	-5.00
FOSHOT	22.85	1.20	5.23	LUCHINHTRA	4.70	-0.20	-4.08
USHAMART	22.85	1.20	5.06	PASUFIN	3.15	-0.10	-3.00
UNITEMT	16.60	0.79	5.00	POLYCHIMP	3.61	-1.65	-5.00
ASHCAP	2.90	0.13	4.99	NIKOPK	6.27	-0.30	-4.60
APOLLOF	13.23	0.63	5.00	CARNATIN	38.00	-2.00	-5.00
SHARHIC	50.40	2.40	5.00	EPSMODP	4.75	-0.25	-5.00
SANDURPHO	23.40	1.20	5.00	APJAYPO	57.95	-2.95	-5.00
SILVIV	551.60	26.25	5.00	SOURCECENTL	113.15	-5.95	-5.00
PASUPSG	18.90	0.90	5.00	NCCFIN	1.52	-0.08	-5.00
SHEERINVA	467.60	23.50	5.00	GERTEX	2.66	-0.10	-3.75
SKYIND	42.00	2.00	5.00	UNIWAYS	0.95	-0.05	-5.00
BLSNIFOT	0.21	0.01	5.00	DWARKESEC	59.90	-3.15	-5.00
HEALTHO	43.10	2.05	4.99	RAMS	245.25	-12.20	-4.99
INFUSER	34.65	1.65	5.00	RELSTRUCT	38.00	-2.00	-5.00
RATNAMAGRO	114.55	67.55	5.00	TAAZANIT	13.30	-0.70	-5.00
SPIYS	1.45	0.05	4.99	CRANERINTRA	6.65	-0.30	-4.99
IGRL	18.95	0.90	4.99	VBIND	147.25	-7.75	-5.00
CONFRET	32.60	1.55	4.99	DUNCANENG	95.00	-5.00	-5.00
DAULAT	8.00	0.38	4.99	ZANDURGEAN	119.50	-5.00	-4.99
GOALBCA	5.05	0.24	4.99	AJCON	3.00	-1.60	-5.00
JAYUSH	475.20	22.60	4.99	VENLONENT	39.49	-0.21	-5.00
POCSOMA	135.65	6.45	4.99	WILLAMAGOR	91.45	-4.80	-4.99
DVSHIKT	69.90	4.75	4.99	SAPRCSYS	3.24	-0.17	-4.99
TANWALCHM	114.55	5.75	4.99	MAHAVIRIND	3.24	-0.17	-4.99
TANGAMAYL	609.70	28.95	4.98	SAKUMA	172.40	-9.05	-4.99
AFEX	900.05	42.70	4.98	SPASA	256.35	-13.45	-4.99
LOYAL	45.75	2.50	4.98	SIMONS	119.25	-5.90	-4.99
TECHNIVIS	246.60	11.70	4.98	ATLASCYCLE	207.85	-10.90	-4.98
KINGSINFR	13.49	0.64	4.98	SHUKJEWEL	6.68	-0.35	-4.98
PERMADN	67.40	3.20	4.98	SIMONS	119.25	-5.90	-4.99
SHREELUSI	11.81	0.56	4.98	CALSOFT	66.80	-3.50	-4.98
PRTKYOR	21.10	1.00	4.98	SANKHYAIN	94.45	-4.95	-4.98
SANK	43.75	2.35	4.98	KOLBARL	4.30	-0.33	-4.98
GONTER	9.51	0.45	4.97	AJIL	10.10	-3.15	-4.98
SUDAI	9.51	0.45	4.97	JAPARIA	60.12	-0.53	-4.98
SIFMS	4.95	0.25	4.98	CRANERINTRA	6.65	-0.30	-4.99
VARDHIND	13.72	0.65	4.97	NIMBSPROJ	66.90	-3.50	-4.97
MUKESHB	87.65	4.15	4.97	SURVAYAN	7.84	-0.41	-4.97
KIRANPR	99.25	4.70	4.97	SMITHING	6.12	-0.12	-1.97
SANPA	7.81	0.37	4.97	HOMORGAN	14.35	-0.75	-4.97
PRETISEC	6.34	0.37	4.97	BRADYIN	73.85	-3.85	-4.95
KEYCORPSER	62.45	2.95	4.96	CRANERINTRA	6.65	-0.30	-4.99
STAMPEDD	7.19	0.34	4.96	TYROON	9.00	-2.55	-4.95
HEKATIREX	38.86	1.85	4.96	HIGHTFREEE	49.02	-0.47	-4.95
GHANESSEC	121.70	5.75	4.96	STOORP	79.80	-4.15	-4.94
CHOKSEK	47.60	2.25	4.96	CANCO	82.55	-4.30	-4.95
SOFTEL	67.75	3.20	4.96	PANCON	38.40	-2.00	-4.95
AYUSH	6.98	0.35	4.96	JUNMO	13.48	-0.70	-4.94
BILRAPREC	6.98	0.35	4.96	NKIND	61.80	-3.20	-4.94
AWPROT	22.20	1.05	4.96	KNPKH	19.30	-0.90	-4.94
SHREYASI	6.35	0.30	4.96	CUBEXTUB	29.80	-1.55	-4.94
BSFOPT	11.00	0.52	4.96	ASHCAP	72.30	-3.80	-4.94
HEALTHTECH	43.85	2.15	4.96	CHOKSUSTA	12.20	-0.86	-4.94
BFFL	11.85	0.56	4.96	CALSOFT	70.30	-3.65	-4.94
PREMIERPOL	40.25	1.90	4.95	NOIDATOLL	13.29	-0.69	-4.94
KAVVERTTEL	11.67	0.54	4.95	SHARHIC	7.50	-0.38	-4.94
BLFL	11.44	0.54	4.95	GPTINFA	188.50	-9.80	-4.94
ALFATRAN	8.29	0.45	4.95	MANAKSFELD	40.45	-2.10	-4.94
IMEXM	7.85	0.37	4.95	SRML	14.45	-0.75	-4.93
				TRUSTA	27.95	-1.45	-4.93
				SOMALAD	6.29	-0.43	-6.93
				GOLDENGOEN	12.15	-0.63	-4.93

Top Indian startups on hiring spree: Report

NEW DELHI, DEC 6 /-- The Top Indian startups with valuation of over USD 1 billion are in a hiring spree for more than half of all job postings by these unicorns are for fresh graduates, says a report.

According to recent data from global job site Indeed, four unicorns - Snapdeal, PayTM, ShopClues and Flipkart - made up almost 90 per cent of all job postings.

A unicorn is a startup company valued at more than a billion dollars, typically in the software or technology sector.

Indeed's latest study reveals that more than half (57 per cent) of all job postings by unicorns are for fresh graduates. This is encouraging for millions of young freshers looking to jumpstart their careers with young companies, and being a part of the exciting startup ecosystem." Indeed India Managing Director Sashi Kumar said.

With the Indian e-commerce market expected to grow at 30 per cent a year, and attain a valuation worth USD 200 billion by 2026, companies such as Snapdeal, ShopClues and Flipkart are experiencing a boom in business, it said.

Moreover, digital service providers like PayTM and Zomato too are thriving, giving rise to today's unicorn's demotisation drive and push for cashless transactions and the widespread penetration of mobile literacy.

Kumar further said "our earlier study on job flexibility also indicates a trend towards contractual hiring in these firms, which reflects the growing affinity among today's new-age job seekers, who look at striking a balance in work-life integration."

Snapdeal topped the chart in terms of percentage of total job postings at 53 per cent, followed by PayTM at 23 per cent, ShopClues (11 per cent), Flipkart (4 per cent), Zomato (4 per cent), Ola Cabs (3 per cent) and InMobi (2 per cent) among others.

While the top four firms in terms of hiring together made up over 90 per cent of all jobs posted, the region that saw maximum number of postings from these companies is Delhi NCR, with an overwhelming majority of 83 per cent. (PTT)



National Mineral Development Corporation (NMDC) Chairman-cum-Managing Director N. Baljendra Kumar addressing press conference in connection with NMDC Diamond Jubilee Celebrations, to held December 6th, in Hyderabad on Wednesday.

UBI to raise Rs 1,190 cr via bonds

NEW DELHI, DEC 6 /-- State-owned United Bank of India will raise Rs 1,190 crore through issuance of Basel III compliant additional tier 1 bonds.

The decision was taken at the board of directors meeting held on Wednesday.

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Gold slips by Rs 110, ends below Rs 29k

MUMBAI, DEC 6 /-- Gold prices slipped below the Rs 1000 mark by falling Rs 110 to 10 grams in the bullion market here on Wednesday, mostly on account of weak demand from jewellery.

Silver also remained under selling pressure and shed Rs 405 for the sixth day to close at Rs 37,305 per kg.

Standard gold (99.5 purity) dropped by Rs 110 to close at Rs 29,985 per 10 grams from Tuesday's level of