

Sensex nosedives 806 pts on rising crude, rupee woes

MUMBAI, OCT 4 /- The equity benchmark Sensex Thursday hit its lowest level in three months, crashing over 806 points to close below the 35,200-level as concerns over weakening rupee and rising crude oil prices spooked investors. Similarly, the NSE Nifty crumbled to the 10,600-level by falling 259 points.

The rupee plunged to an all-time low (intra-day) of 73.81 to the US dollar and global crude oil prices touched a four-year high of USD 86 a barrel, triggering worries for India's oil and macro-economic front.

The weakness in other Asian markets and a lower opening of the European shares also added to the negative sentiments on the domestic bourses.

"The strongest of businesses and the bluest of blue chips have crashed, leaving the last couple of sessions,



which highlights the prevailing negative sentiment and environment of pessimism. With the rupee hitting record low, crude prices moving from 10-year highs, increasing fears of a broadening current account deficit along with the liquidity worries led to another major fall in the indices. Devyani Mehta, Head Equity

Advisory, Centrum Wealth Management, said.

A sharp plunge mainly in healthcare, IT, oil & gas, banking and auto pulled the Sensex lower by 806.47 points, or 2.24 per cent, to 35,169.16 points, extending losses for the second straight day. Intra-day, it hit a low of 35,022.12.

This is the lowest closing since July 2 when the index closed at 35,264.41.

The gauge had lost 550.51 points Wednesday on rupee woes coupled with surging crude oil prices and unabated foreign fund outflows. In the process, more than Rs 5 lakh crore has been wiped out in the last two trading sessions from a record high of 35,371.80.

The 50-share NSE Nifty also crumbled to the 10,600-level by falling 259 points, or 2.38 per cent, to close at 10,598.47 after hitting a low of 10,547.25.

Mutual Fund's AUM surges 14% to over Rs 24 trillion in Sept quarter

The total asset base of all fund houses put together was Rs 21tn in July-Sept '17

NEW DELHI, OCT 4 /- Mutual funds' asset base rose to over Rs 24 trillion in July-September quarter, a 14 per cent surge from the year-ago period, driven by participation from retail investors and a spirited investor awareness campaign by the industry.

The asset base of the industry, comprising 41 players, was Rs 23.4 trillion in the preceding three months, showing a growth of just 2.5 per cent on quarterly basis, according to the data by Association of Mutual Funds in India (Amfi).

The total asset base of all the fund houses put together was Rs 21 trillion in July-September 2017.

Industry experts attributed year-on-year growth to strong participation from retail investors, especially from smaller towns.

Besides, investor awareness campaigns by the industry and phenomenal growth in the growth of assets under management.

The industry has been witnessing

evolved behaviour from the retail mutual fund investors, as despite the continued market volatility, the equity inflows into markets continue to be robust, they added.

Further, systematic investment plans continue to be the fancy of retail investors, as it allow investors to invest in small amounts periodically, it also helps in rupee cost averaging.

Of the 41 fund houses, as many as 33 mutual funds (MFs) witnessed growth in their asset base during the period under review as compared to July-September quarter of 2017-18, while eight saw decline in their AUMs.

ICICI Prudential MF continued to lead the pack with an AUM of Rs 3102.57 billion (excluding fund of funds) at the end of September quarter, followed by HDFC MF (Rs 3063.6 billion) and Aditya Birla Sun Life MF (Rs 2542.07 billion).

With an asset base of Rs 2538.29 billion, SBIMF has bagged the fourth spot replacing Reliance MF, which has an AUM of Rs 2404.45 billion. (PTI)

SC allows ArcelorMittal, NuMetal to bid for Essar Steel

NEW DELHI, OCT 4 /- The Supreme Court Thursday granted one more opportunity to mining major ArcelorMittal and Russia's VTB Capital-backed NuMetal to bid for Essar Steel if they clear their Non-Performing Asset (NPA) dues in two weeks.

A bench comprising Justices R F Nariman and Indu Malhotra held that both the firms were ineligible under amended Insolvency and Bankruptcy Code to bid for the firm but granted them a fresh opportunity after taking note of the plea of Committee of Creditors that it does not want liquidation of Essar Steel.

The apex court exercised its extraordinary power under Article 142 of the Constitution in allowing ArcelorMittal and NuMetal to make fresh bid for Essar Steel.

The top court asked the Committee of Creditors to take a decision within eight weeks on rival bids of NuMetal and ArcelorMittal for Essar Steel.

It also said that time lost in National Company Law Tribunal (NCLT), National Company Law Appellate Tribunal (NCLAT) and apex court in dealing with cases under insolvency code shall be excluded from mandatory 270 days resolution period.

The top court held that if no bidders materialises within eight weeks then Essar Steel shall go into liquidation.

ArcelorMittal had alleged NuMetal was not eligible to bid for Essar Steel on several grounds, including that it was a "shell company" created by the firm in which Essar group promoters had majority shares, and if they had to become eligible they would have to clear their earlier debts.

NCLAT had ruled that NuMetal's second bid for Essar Steel was eligible, but the same by ArcelorMittal would qualify only if it cleared the Rs 7,000 crore dues of two firms it was previously associated with.

While ArcelorMittal had challenged the order asking it to pay Rs 7,000 crore to become eligible for the bidding, NuMetal had alleged that NCLAT had "wrongly" applied legal provisions to enable its rival bidder to pay the dues of two debt-ridden firms even after it had bid for Essar Steel.

NCLAT had ruled that NuMetal's second bid for Essar Steel was eligible but the same by ArcelorMittal would qualify only if it cleared the Rs 7,000 crore dues of the two firms, Uttam Galva and KSS Petron, it was previously associated with.

STOCK QUOTATIONS

Company	LTP	Change	%Change	Company	LTP	Change	%Change
GAINERS				LOSERS			
IILFSENSE	23.02	3.83	19.86	RSTL	24.80	-6.20	-20.00
TITANIIUM	6.95	1.14	16.62	RAJTV	28.50	-6.40	-18.34
SHRETTI	31.87	30.85	18.28	INFBEAM	63.50	-13.50	-14.64
CEELJAY	97.00	11.00	12.79	CPFRISK	35.95	-7.55	-17.36
SUNOIL	30.70	3.35	12.25	UTINFITFT	97.58	-20.22	-17.21
FERVENTS	1.95	0.20	11.40	INRUBR	162.00	-8.00	-4.90
FERVENTS	25.40	2.55	11.16	TINNARUB	43.05	-7.75	-15.26
PRITHVEXCH	41.70	4.15	11.05	BEARDSELL	25.55	-4.05	-13.68
12TARWAYS	11.20	1.05	11.40	INRUBR	114.17	-11.50	-10.06
CELEBRITY	9.17	0.89	10.45	SKPSEC	50.15	-7.30	-12.71
RSSOFTWARE	33.70	3.20	10.49	HINDPETRO	220.60	-30.75	-12.23
TIIGZ	17.71	1.60	10.17	CFINANCE	15.85	-2.15	-11.94
POLYCHEM	266.95	24.20	9.07	INDIANACRY	10.10	-1.41	-11.93
SELMUL	1.23	0.11	9.82	ORIENTLTD	22.10	-2.91	-11.70
SYNCOM	1.50	0.14	9.33	INDIACRY	12.05	-1.75	-14.50
RPPINFRA	139.05	12.20	8.82	ASHMASYN	14.78	-1.84	-11.07
SPICEMOBI	11.73	1.02	8.72	BPCL	336.35	-41.10	-10.89
MGITN	9.48	0.82	8.69	ANG	22.70	-2.10	-8.80
MAHASTEEL	74.05	6.30	8.50	ANG	50.35	-5.65	-10.09
ALANTSOY	31.75	2.70	8.29	AIFL	221.35	-24.55	-9.97
VELIOX	1.8	0.14	8.25	ACEL	22.70	-2.50	-10.99
ABSLIFRE	8.35	0.68	8.17	BIGBOLD	52.20	-5.75	-9.92
SPICEJET	68.25	5.55	8.85	CENTRALBK	36.35	-4.00	-9.91
YODHA	2.25	0.19	8.46	SHARND	22.70	-2.10	-8.80
ROLLT	2.99	0.24	8.73	ASPL	29.95	-3.25	-9.79
MNKALCOLD	6.55	0.52	8.62	SEPIENTA	95.75	-10.30	-9.71
WEPSON	21.5	1.90	8.84	RAWEDGE	16.25	-1.70	-10.70
SCLB	11.64	0.90	8.38	RAWEDGE	16.25	-1.70	-10.70
SAMBANDAM	102.95	7.95	8.37	COMFINTE	1.75	-0.13	-9.42
BTL	1.9	0.18	9.35	SHRSHWO	30.80	-3.20	-10.41
BODALCHEM	129.05	9.65	8.08	HDFCFINTEF	108.41	-11.59	-9.30
ICICIDSO	154.98	11.20	7.79	PHYTO	39.60	-4.05	-9.28
RCIND	17.90	1.40	8.40	PHYSIC	8.05	-0.81	-14.14
RJCL	31.55	2.25	7.68	MOLDTKPC	271.95	-27.25	-11.11
JAYAGROGN	211.95	15.05	7.64	SWARSAP	11.55	-1.15	-9.06
SALSTEEL	2.95	0.19	6.51	ACTIVE	31.75	7.81	24.61
ADVITRA	15.06	1.06	7.57	BIL	273.05	-26.85	-9.95
ANDHRAPET	74.60	5.20	7.49	ZENBARTECH	295.20	-20.90	-8.92
CHANDINI	54.80	4.10	7.49	RELCAC	30.85	-3.00	-9.86
SCL	54.00	3.60	7.14	AFI	58.85	-5.70	-8.83
PATSPINDIT	10.98	0.73	7.12	ACME	10.75	-1.04	-8.82
RASANDIK	82.40	5.60	6.81	AKZINFT	22.45	-2.40	-10.69
GRILAMIND	980.75	63.50	6.82	BRNL	135.00	-12.95	-8.75
NCLINDIA	73.25	4.65	6.98	WELCOPE	113.15	-12.50	-9.70
TRSL	31.65	2.05	6.49	RELICAC	31.65	-2.95	-9.31
AISHWARYA	2.74	0.17	6.81	SPRAYKING	21.50	-2.00	-8.51
KPTTRANS	216.25	13.35	6.68	GTPL	63.65	-5.90	-8.48
ZIMLAB	12.60	0.85	7.25	123.50	123.50	-12.35	-10.00
LICNETFSEN	351.40	21.40	6.48	SAKSOFT	251.40	-22.85	-8.33
NIGHT	28.10	1.70	6.44	AMSYNTEX	32.00	-2.90	-8.31
VASINFRA	4.80	0.29	6.03	338.10	338.10	-30.10	-8.30
AMFNPLT	38.85	2.25	5.81	PUNJABCHEM	550.90	-49.05	-8.18
KAVERTEL	8.90	0.51	6.08	RSSM	180.15	-15.85	-8.09
MYSORPETRO	26.80	1.65	6.17	KONUL	9.55	-0.84	-8.06
STARLITE	26.05	1.45	5.89	IDEA	33.85	-2.95	-8.02
BNRJUDY	25.10	1.40	5.81	MFLS	360.90	-31.20	-7.96
BSELINFRA	2.95	0.16	5.73	MFLS	54.00	-4.65	-7.89
SANTINDIT	25.95	1.40	5.78	PALRED	34.75	-2.95	-7.82
VRATORA	40.00	2.15	5.60	SCAND	235.75	-19.70	-7.71
MJLANI	17.90	0.95	5.60	KANANIND	6.00	-0.50	-7.69
SATHAPAT	11.55	0.60	5.48	ONWARDTEC	63.05	-5.25	-6.69
FERROAL	5.83	0.30	5.42	VIVOBOT	54.75	-5.00	-7.59
TIRU	2.95	0.15	5.11	GENERTS	6.00	-0.49	-7.55
TOKYOPLAST	41.95	2.15	5.40	AUSOMET	55.30	-4.50	-7.53
MNKALCOLD	53.70	2.75	5.40	MSL	51.80	-4.20	-7.50
BLSINFOTE	12.60	0.65	5.21	INDMETALI	61.05	-49.50	-7.49
QFSL	0.20	0.01	5.26	MEP	44.65	-3.60	-7.46
REBATEX	82.95	4.00	5.07	TRMAT	29.35	-2.35	-7.41
KINGFA	90.80	4.00	5.00	ANZINFRA	91.41	-6.67	-7.28
GAEL	191.20	9.10	5.00	WELNET	123.85	-9.85	-7.37
ARENT	16.80	0.80	5.00	UNITEXT50	255.05	-20.05	-7.29
DSTOCCMBRO	8.80	0.17	4.97	ELNET	29.80	-2.20	-7.17
JIGAR	31.50	1.50	5.00	RELANCE	1120.55	-84.75	-7.03
WBRADY	152.25	7.25	5.00	VARROC	828.90	-62.40	-7.00
VENONCENT	12.60	0.60	4.95	SADANNA	21.40	-1.60	-6.98
SHUKRAPHAR	53.60	2.55	5.00	KULKUPT	61.00	-4.55	-6.94
TEEC	10.08	0.48	5.00	GLAXO	1365.35	-101.45	-6.92
SPIRITUAL	0.02	0.01	4.97	FAIRFUEL	10.25	-0.70	-6.90
PRAGBOS	2.94	0.14	5.00	PROVOGE	2.72	-0.20	-6.85
RLF	4.83	0.23	5.00	SHANKARA	128.60	-84.05	-6.76
SPECTRA	12.60	0.60	5.00	MARATHON	21.40	-1.60	-6.73
POLOHOT	7.35	0.35	5.00	ODYSSEY	23.55	-1.70	-6.73
KOPETRO	73.50	3.50	5.00	SUNLOC	41.00	-2.95	-6.71
ROBRIL	49.35	2.35	5.00	HFIL	13.95	-1.00	-6.69
ADITRI	0.63	0.03	5.00	HOVS	172.55	-12.35	-6.68
BIOPAC	9.25	0.44	4.99	PANAFIC	0.28	-0.02	-6.67
PTCL	463.00	22.00	4.99	TEALLEASE	109.60	-7.80	-6.64
INDIGO	816.35	38.75	4.98	COSSBOARD	19.80	-1.40	-6.60
IVC	9.90	0.47	4.98	PRESTIGE	196.70	-13.90	-6.60
MAGNUM	15.90	0.78	4.98	KIT	102.60	-7.80	-6.59
EMAMINFRA	143.30	6.70	4.98	PCOSSMA	112.10	-7.90	-6.58
NILACHAL	37.95	1.80	4.98	VENUSREM	39.75	-2.80	-6.58
ACROWD	175.05	8.50	4.95	SADANNA	35.50	-2.50	-6.58
CYBERTECH	40.10	1.90	4.97	JKIL	138.40	-9.60	-6.49
BKMDST	10.99	0.52	4.97	MONARCH	40.50	-2.80	-6.47
NEAG	1491.00	70.10	4.97	LACPLA	295.10	-14.25	-6.47
TARAJEWELS	4.86	0.23	4.97	LICNETFNSO	10.75	-0.70	-6.44
MALLOOM	245.00	11.60	4.97	KAMATHTEL	45.55	-3.10	-6.37
EDCO	15.80	0.75	4.97	WOCKPHARMA	51.40	-3.00	-5.37
KZFLIN	12.49	0.59	4.96	PNC	14.18	-0.96	-6.34
ASHIS	28.25	1.35	4.96	SCFL	6.95	-0.47	-6.33
ACC	6.72	0.32	4.96	INDOCO	26.85	-1.25	-6.32
GORANIN	22.20	1.05	4.96	RADIKAJWE	17.80	-1.20	-6.32
SEL	13.54	0.64	4.96	COMPLAGE	23.00	-1.55	-6.31
INDIAJALCO	416.25	19.50	4.95	INDOCO	205.15	-13.85	-6.30
VYAPAR	39.20	1.85	4.95	SONATSOFT	329.95	-22.15	-6.29
BCCFUBA	9.54	0.45	4.95	SUNDMFAST	529.95	-35.25	-6.24
MAHARAJ	16.85	0.80	4.95	INDOCO	205.15	-13.85	-6.30
BNANJEN	10.18	0.48	4.95	PAGEIND	30551.55	-2025.05	-6.22
TRF	4.89	0.23	4.95	ADAINPOWER	24.40	-1.60	-6.15
OPVAL	38.25	1.95	4.95	EMPE	640.25	-41.95	-6.15
KIFS	76.30	3.60	4.95	DION	1.01	-0.66	-6.07
RAMAPETRO	8.50	0.40	4.94	GRANULES	92.05	-5.95	-6.07
IFINTEC	14.15	0.68	4.95	DALKRISHNA	40.85	-3.15	-6.06
MAJKH							