

● YES BANK RALLIES 8%

Fag-end selling drags Sensex down 141 points

PRESS TRUST OF INDIA
Mumbai, October 7

STOCK MARKET BENCH-
MARK Sensex on Monday
dropped by 141 points after a
volatile session, dragged down
by profit-booking in select IT,
banking, pharma and FMCG
stocks mainly in the last hour of
trade.

The 30-share BSE Sensex
settled at 37,571.98 points,
down by 141.31 points, or
0.38%, as 34 of its components
posted losses. The histogram
outlined the downward revision in
GDP estimate to minor in second-
quarter earnings as well.

Reader NSE Nifty dropped by
48.37 points, or 0.43%, to
close at 11,126.40, leading IT,
pharma, financial, and oil
stocks retreated due to profit
bookings. As many as 32 of Nifty
components declined.

Market traded ranged
around an investor's expect.



Along the major NSE news,
oil retailer IFFCO dropped more
than 5% on concerns reports that
the government has cleared the
work for privatisation. Top gain-
ers in the Sensex pack
included ONGC, IT, Tata Steel,
M&M, Tata Motors, L&T, TCS,
Sun Pharma, WIPAC, Infosys
Bank and Tech Mahindra, falling
up to 2.79%.

Pharma major Glenmark
tumbled more than 19% after reports
that the USFDA has issued
observations to its manufacturing
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Shadow bank crisis in India makes it hard to cut bond losses

DIWYA PATIL
Mumbai, October 7

AS INDIA'S SHADOW banking
collapse, piggybacking
investors to cut their losses in
the sector today.

Mutual funders are in a particularly
tough spot, given their
large holdings of non-bank
financing company bonds. That,
in turn, threatens even more
from individual investors to
complementors with their
funds, underwriting leader
risks to policy makers already
grappling with an economic
slowdown.

Trading in NBFC bonds did
to a five-month low of about
₹755.2 billion (₹24.4 billion) in
the secondary market in Sep-
tember, the lowest since April,
according to data compiled by
Riceberg.

The slump came as mutual
funds cut investments in the
sector to less than in nearly two
years. "There are very few takers
for NBFC bonds compared to
sellers due to sharp deteriora-
tion in credit, risk aversion
among investors, and sudden
and steeping downward of asset
prices," said Ashish Chibya,



Secondary market trading in shadow bank bonds falls to five-month low

managing director at Derivium
Growth, noted India's largest op-
erational bond broker. "I expect
the slowdown in trading volume
from bank finance companies
to continue for at least a year as
the credit crisis is deepening
each passing day."

Traders started last year
when IBAFS Group suddenly
defaulted, leaving investors
holding Alifco Capital India,
non-bank lender to real estate
companies, because the lender is

to an insolvent developer.
Meanwhile, lenders including
Industrial Bank - which use
a fifth of its market value wiped
out over the past week - concern
about its creditors - Axis
Bank and Edelweiss Financial
Services are predicting that the
Indian financial sector's woes
will ease soon.

To cope with rising distress,
some asset managers signed
pacts with stressed companies
to delay margin calls, limiting
wealth from the market regula-
tor. Meanwhile, many mutual
funds aggregated their invest-
ments in defaulting companies.
Relying on selling corporate
bonds quickly is difficult, but
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bank crisis, it has become even
more "challenged," Derivium
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Rupe settles 14p down at 71.02 on profit booking

PRESS TRUST OF INDIA
Mumbai, October 7

THE RUPEE DEPRECIATED
by 14 paise to close at 71.02
against the US dollar on Monday
as profit-booking in domestic
equities and unmet foreign
fund outflows kept
investors edgy.

Foreign traders sold market
sentiment remained fragile
ahead of the US-China trade
talks. The rupee closed at
11,126.40, leading IT,
pharma, financial, and oil
stocks retreated due to profit
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Market traded ranged
around an investor's expect.

will remain closed on Tuesday
on account of Dussehra.
The dollar index, which
gauges the greenback's
strength against a basket of six
major currencies, rose to 97.076
from 97.074 on Monday, as
the US-China trade talks
continued. The 10-year govern-
ment yield was at 6.68%.

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Yes Bank says it continues to explore capital raising means

PRESS TRUST OF INDIA
New Delhi, October 7

YES BANK ON Monday said it
continues to explore various
means of raising capital to meet
its business requirements.

The bank's response came in a
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RBI asks state-level bankers to expand digital payments ecosystem

PRESS TRUST OF INDIA
Mumbai, October 7

THE RESERVE BANK OF INDIA
(RBI) on Monday directed all
state-level bankers' commit-
tees to find out one district
each on which to expand digital
payments ecosystem.

With a view to expanding
and deepening the digital

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Advertisement for 'बैठके टैनिंग सप्लियर्स फूटबॉल' (Beetle Tanning Suppliers Football). The ad features a large image of a football player and text in Hindi. It promotes tanning products and services, mentioning 'लालगिर केल जगमिग कर' (Lalagiri Kel Jagmiga Kar) and 'मूवंद लक्षरी' (Muvand Lakshari). The ad includes contact information for 'MATHS HOLDINGS LIMITED' and 'Network18 Media & Investments Limited'.

Advertisement for 'MATHS HOLDINGS LIMITED'. The ad provides detailed information about the company, including its registered office, contact details, and financial information. It mentions that the company is a public company listed on the Stock Exchange of India. The ad also includes a notice regarding the company's financial statements and the upcoming AGM.

Advertisement for 'Network18 Media & Investments Limited'. The ad provides information about the company's business operations, including its focus on media and investments. It mentions that the company is a public company listed on the Stock Exchange of India. The ad also includes a notice regarding the company's financial statements and the upcoming AGM.

Advertisement for 'CORRIENRUM'. The ad provides information about the company's services, including its focus on providing solutions for various industries. It mentions that the company is a public company listed on the Stock Exchange of India. The ad also includes a notice regarding the company's financial statements and the upcoming AGM.

Advertisement for 'L&T Technology Services Limited'. The ad provides information about the company's services, including its focus on providing technology solutions for various industries. It mentions that the company is a public company listed on the Stock Exchange of India. The ad also includes a notice regarding the company's financial statements and the upcoming AGM.

Advertisement for 'HATHWAY CABLE AND DATACOM LIMITED'. The ad provides information about the company's services, including its focus on providing cable and datacom solutions for various industries. It mentions that the company is a public company listed on the Stock Exchange of India. The ad also includes a notice regarding the company's financial statements and the upcoming AGM.

Advertisement for 'Reliance'. The ad provides information about the company's services, including its focus on providing various services for various industries. It mentions that the company is a public company listed on the Stock Exchange of India. The ad also includes a notice regarding the company's financial statements and the upcoming AGM.

Advertisement for 'Motherson Sumi Systems Limited'. The ad provides information about the company's services, including its focus on providing automotive components for various industries. It mentions that the company is a public company listed on the Stock Exchange of India. The ad also includes a notice regarding the company's financial statements and the upcoming AGM.

Advertisement for 'MATHS HOLDINGS LIMITED'. The ad provides information about the company's services, including its focus on providing various services for various industries. It mentions that the company is a public company listed on the Stock Exchange of India. The ad also includes a notice regarding the company's financial statements and the upcoming AGM.

Advertisement for 'Network18 Media & Investments Limited'. The ad provides information about the company's services, including its focus on providing media and investments for various industries. It mentions that the company is a public company listed on the Stock Exchange of India. The ad also includes a notice regarding the company's financial statements and the upcoming AGM.