

Coverage Report

– December 2016

Prepared by: –



Adfactors Public Relations
Knowledge-driven communications



Index

Sr. No	Publication	Date	Media
Authored articles			
1.	DNA	December 08, 2016	Print
2.	Moneycontrol	December 02, 2016	Online
Year end story			
3.	The Economic Times Wealth	December 05, 2016	Print
Broadcast			
4.	CNBC TV 18	December 16, 2016	Broadcast
5.	NDTV Profit	December 07, 2016	Broadcast
Press release			
6.	PTI	December 06, 2016	Wire
7.	The Economic Times	December 07, 2016	Print
8.	Business Standard	December 07, 2016	Print
9.	The Financial Express	December 07, 2016	Print
10.	The Free Press Journal	December 07, 2016	Print
11.	The Economic Times	December 06, 2016	Online
12.	Business Standard	December 06, 2016	Online
13.	Mint	December 07, 2016	Online
14.	The Hindu Business Line	December 06, 2016	Online
15.	India Today	December 06, 2016	Online

		2016	
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Authored articles

ESG's new metric for long-term investment

Ved Malla

Market participants have started to give importance to environmental, social, and governance (ESG) aspects when assessing companies' long-term strategy for wealth creation. Globally, ESG factors are considered a mainstream investment strategy, which acknowledges the relevance of ESG for long-term value creation. Market participants now believe that the long-term financial sustainability and value creation are dependent on how a company manages its ESG aspects in the long run.



Thinkstock

ESG investments have matured globally, and many fund managers are tracking various ESG indices like the S&P 500 ESG Index, S&P Global 1200 ESG Index, etc. Passive fund managers use ETFs or structured products that track an ESG index to make investments. Active fund managers depend on ESG scores.

ESG investing in India is a new concept. Some banks have issued green bonds that have been well received by socially responsible market participants. Traditionally, Indian companies have poor ESG disclosures compared with their global peers. In recent years, some global market participants have pulled their investment from Indian companies because they did not comply with the international ESG standard benchmark.

However, this is undergoing a change. Many fund managers have started to show interest in ESG products. ESG investing in India is expected to evolve and align itself with global market trends. This shift is expected to gain momentum in the next few years, and more market participants will likely integrate ESG aspects into mainstream investment decisions, with the ultimate goal of long-term value creation.

The writer is associate director, Asia Index Private Limited (BSE and S&P DJI Venture)

Date: December 02, 2016	Website: Monecontrol
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Smart Beta a respite for investors in times of volatility

In the recent years, there is an increasing number of passive investment products to capture the potential benefits of factor investing (also referred to as “Smart Beta”) as well as the transparency and cost effectiveness of passive investing.

The year 2016 has been an unpredictable year on many fronts, whether it was Leicester City FC winning the Premier League, the Brexit or the US Elections. Closer to home, “demonetisation” & GST are fundamentally altering target portfolios of fund managers. Active institutional fund managers have the benefit of professionally run research teams. The question is, therefore, how do individual investors churn their portfolios in times of such volatility. Many active portfolio managers have been adopting risk factors to achieve portfolio diversification and deliver excess returns. These common risk factors include size, dividend , volatility, momentum, quality and value. In the recent years, there is an increasing number of passive investment products to capture the potential benefits of factor investing (also referred to as “Smart Beta”) as well as the transparency and cost effectiveness of passive investing. We recently published a “Factor Risk Premia in the Indian Market” to study the risk–return characteristics of common risk–factors in the Indian equity market. The research analyzed four common equity risk factors including low volatility, risk–adjusted momentum, quality, and value based on the S&P BSE LargeMidCap universe between September 30, 2005 and April 30, 2016. Using monthly return of the S&P BSE LargeMidCap index to define up and down market, we summarized performance of different factors under these two market conditions. The low volatility portfolio delivered significant excess return in the overall studied period and the excess return is more pronounced during the down market. The quality portfolio constructed using a combined score on return on equity (ROE), balance sheet accruals ratio and the financial leverage ratio, demonstrates similar defensive characteristic as seen in the low volatility portfolio. In contrast, the value portfolio constructed

using book-to-price, earnings-to-price, and sales-to-price ratios tended to outperform during up markets but significantly underperformed in down markets. The risk-adjusted momentum portfolio did not deliver significant excess returns in the overall studied period however significantly outperformed the benchmark during down market. The analysis shows different risk factors in the Indian equity market had distinct characteristics, therefore they can be used for implementation of active investment views. Moreover, blending risk factors with low return correlation may also provide portfolio diversification to mitigate portfolio risk.

Utkarsh Agrawal, Associate Director, Global Research & Design, S&P BSE Indices

http://www.moneycontrol.com/news/business/smart-betarespite-for-investorstimesvolatility_8058041.html

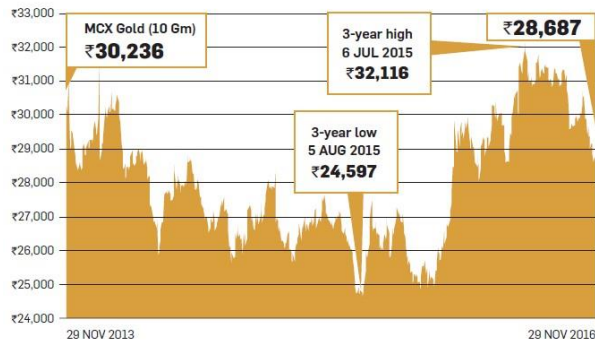
Year end story

Date : December 05, 2016

Publication : The Economic Times –
Wealth

DOMESTIC GOLD PRICE MAY DECLINE...

Demonetisation and fears of curbs have dampened gold demand and prices.

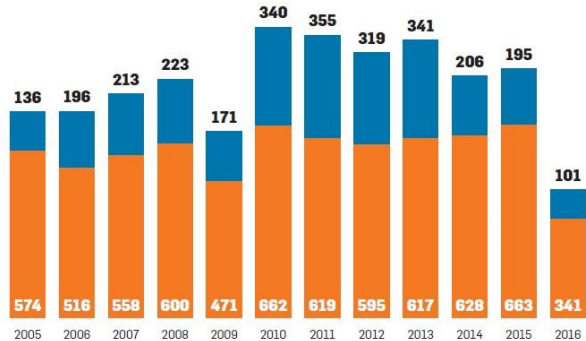


Rise in the US dollar is keeping the domestic gold price from falling too much.

Compiled by ETIG Database

GOLD DEMAND HAS DIPPED IN INDIA

Though consumption is up, investment demand has come down drastically.



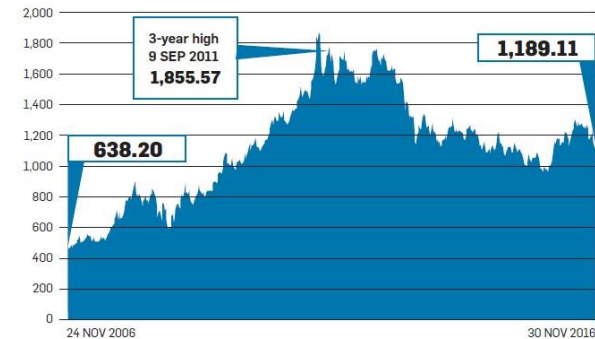
If conditions remain like this, gold demand for 2016 will be the lowest in the last 10 years.

JEWELLERY INVESTMENT

Source: World Gold Council; 2016 value only for the first 9 months.

...BUT NOT AS MUCH AS GLOBAL PRICE

Donald Trump's sober speeches have turned the tide and caused gold to slide.



If the Fed hikes interest rates, international gold prices could tumble.

Source: Bloomberg

Gold price on decline

The rumours about limits on ownership and scrutiny by tax authorities come at a time when gold is already facing the headwinds of macro-economic factors and global developments. Gold lovers were dreaming of a big rally in the yellow metal after Donald Trump was elected US President. However, after an initial spurt, global gold prices crashed and are now almost 10% below the pre-election level (see graphic). The same story played out in India. Gold demand surged after demonetisation, but has now slumped. Jewellery shops are almost deserted even though this is the start of the busy wedding season. What should investors in gold do now? Will prices go down further? Gold prices are affected by several factors so let us analyse one at a time.

After hitting a high in 2011, international price of gold has been on a downtrend. They got a boost due to the uncertainty about the US presidential election (especially the fear that Trump will win). However,

after he was elected, Trump turned sober in his views and gold prices resumed their downtrend. "It is not correct to assume that whatever Trump said during electioneering will be implemented now. The new president will be surrounded by not just his own advisers, but all advisers (government employees who were in the system for decades)," says Rory Tapner, Chairman, Sanctum Wealth Management.

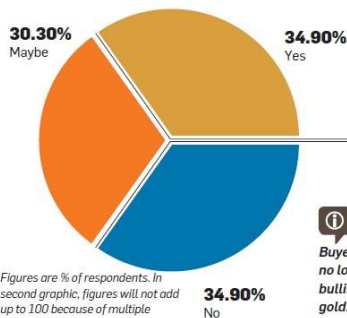
The uncertainty has not gone away forever, though. Trump may not implement all his election promises, but he may implement some of them. Since the economic policies of the new US government are expected to be radically different, there will be some uncertainty in coming months. "Gold usually does better in uncertain times. Confusion about the possible economic policies of the new president is likely to be good for gold," says Jodie Gunzberg, Global Head of Commodities and Real Assets, S&P Dow Jones Indices.

Strengthening dollar

Since international gold is traded in US dollars, the greenback's continued strengthening will have a direct impact on gold prices. The Dollar Index has already breached a 14-year high level. The Dollar Index is calculated based on its movements against a basket of currencies from the main trade partners of the US. Experts believe the Dollar Index could flare up further in the coming months. "The Dollar Index has already crossed a major resistance (double top of 100.5) and it is possible that it may move up to 106 soon and 1,012 later," says Ravindra Rao, Head of Research, Anand Rathi Commodities.

However, experts are hopeful that this trend won't last long. "The dollar is already at a high level and also well above its long-term average. So the chance of its falling is probably more than the chance of it rising," says Gunzberg. "The continued strengthening of dollar will make Trump's domestic manufacturing and export-oriented agenda more difficult to implement," says Tapner.

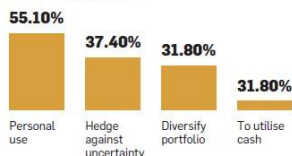
WILL YOU BUY GOLD IN THE COMING MONTHS?



Figures are % of respondents. In second graphic, figures will not add up to 100 because of multiple responses.

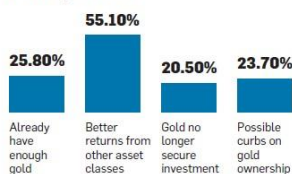
Buyers are no longer bullish on gold.

IF YES, WHY?



Personal use is still the most important reason for buying gold.

IF NO, WHY?



Most people expect better returns from other avenues.

Broadcast

Date : December 16, 2016

Channel : CNBC TV 18



Date: December 7, 2016

Broadcast : CNBC TV 18



NDTV LIVE 1:20 PM

MARKET UPDATE

NIFTY 50
8181.75
38.60 ▲ 0.47%

POWER LUNCH S&P DOW JONES INDICES

lls Net Buy Shares Worth ₹161.8cr • **MARKETS** •

6im 459.90 ▼ 5.55 Thermax² 3k 828.70 ▼ 0.85 Tiiitam¹

213.00 ▼ 115.60 PolarisCom⁵ 66 160.00 ▼ 0.15[▲] BSE

Press release

Date: December 10, 2016	Wire: PTI
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Asia Index launches S&P BSE Sensex 50 Index

New Delhi, Dec 6 (PTI) Leading index provider Asia Index, a joint venture between BSE and S&P Dow Jones Indices, today announced the launch of S&P BSE Sensex 50 Index to measure the performance of the 50 largest BSE-listed companies.

"With the launch of the S&P BSE Sensex 50 Index, a transparent and rule-based index, we aim to provide a more effective tool for institutional and retail investors' growing needs," Alka Banerjee, CEO Asia Index said.

"The Index is designed to measure the performance of the 50 largest and liquid companies listed at BSE Ltd," BSE said in a release.

The index covers approximately 54 per cent of total market capitalisation of BSE-listed companies as of October 30, 2016.

Index constituents are selected from S&P BSE Large MidCap Index and are weighted based on their float-adjusted market capitalisation. The Index is calculated in INR and USD for both price returns as well as total returns versions.

"The index is diversified as it represents each key economic sector identified by BSE's sector model. We look forward to have derivative

based contracts on this index at BSE's international stocks exchange in the Gujarat International Finance Tec-City (GIFT) in Gandhinagar," Ashishkumar Chauhan, MD and CEO, BSE said.

Date: December 7, 2016

Publication: The Economic Times

Asia Index Launches S&P BSE Sensex 50



MUMBAI: Asia Index has launched the S&P BSE Sensex 50, an index to measure the performance of the largest and liquid companies listed on BSE. The constituents of the index are selected from BSE Large Midcap Index and weighted based on float-adjusted market capitalisation, Asia Index said.

Date: December 7, 2016

Publication: Business Standard

Asia Index launches S&P BSE Sensex 50 Index



Leading index provider Asia Index, a joint venture between BSE and S&P Dow Jones Indices, on Tuesday announced the launch of S&P BSE Sensex 50 Index to measure the performance of the 50 largest BSE-listed companies. "With the launch of the S&P BSE Sensex 50 Index, a transparent and rule-based index, we aim to provide a more effective tool for institutional and retail investors' growing needs," Alka Banerjee, CEO Asia Index said. "The Index is designed to measure the performance of the 50 largest and liquid companies listed at BSE Ltd," BSE said in a release. The index covers approximately 54 per cent of total market capitalisation of BSE-listed companies as of October 30, 2016. Index constituents are selected from S&P BSE Large MidCap Index and are weighted based on their float-adjusted market capitalisation.

PTI

Date: December 7, 2016

Publication: The Financial Express

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Date: December 7, 2016

Publication: The Free Press Journal

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Date: December 6 , 2016

Website:

<http://economictimes.indiatimes.com/>

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Link: <http://economictimes.indiatimes.com/markets/stocks/news/asia-index-launches-sp-bse-sensex-50-index/articleshow/55836056.cms>

Date: December 6 , 2016

Website: <http://www.business-standard.com/>

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Link: http://www.business-standard.com/article/pti-stories/asia-index-launches-s-p-bse-sensex-50-index-116120600847_1.html

Date: December 7 , 2016

Website: <http://www.livemint.com/>

BSE-S&P JV launches Sensex-50 index

The index covers approximately 54% of total market capitalization of the BSE-listed companies as of 30 October, 2016.



Sensex-50 could compete with rival National Stock Exchange's (NSE) 50-share benchmark index Nifty. Photo: Hemant Mishra/Mint

Mumbai: Asia Index Pvt. Ltd, a joint venture between S&P Dow Jones Indices and BSE Ltd, launched the S&P BSE Sensex-50 Index on Tuesday, which is designed to measure the performance of the 50 largest companies listed on the stock exchange.

The index covers approximately 54% of total market capitalization of the BSE-listed companies as of 30 October, 2016.

"As market is expanding, there is always a demand for different types of indices. We already had BSE 100 & BSE200 ,and we thought a 50-stock index is also something that the market was expecting," Mahavir Kaswa, product manager at Asia Index Pvt. Ltd, said in a phone interview.

The Sensex-50 Index is rebalanced semi-annually, effective at the opening of the Monday following the third Friday of June and December, the index provider said in a statement.

The rebalancing reference date is the last business day of April and October, respectively. The first value date of this Index goes back to 15 December, 2005. The current value of the index is 8,382.72 points.

“Sensex-30 will remain our key index, but we will also see that this (Sensex-50) index gets traction in the market,” added Kaswa.

Sensex-50 could compete with rival National Stock Exchange’s (NSE) 50-share benchmark index Nifty. NSE currently has around 86% market share in cash equities and nearly 100% share in equity derivatives.

BSE also plans to launch derivatives based on this newly launched index.

“We look forward to have derivative based contracts on this index, at BSE’s international stocks exchange in the Gujarat International Finance Tec-City (GIFT) in Gandhinagar,” Ashish Kumar Chauhan, managing director & CEO, BSE Ltd, said in the statement announcing the launch of the Sensex-50 index.

Link: <http://www.livemint.com/Money/4jp0QI6OfVAXJhelplaozK/BSESP-JV-launches-Sensex50-index.html>

Date: December 6, 2016

Website:

<http://www.thehindubusinessline.com/>

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The index covers approximately 54 per cent of total market capitalisation of BSE-listed companies

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Link: <http://www.thehindubusinessline.com/markets/asia-index-launches-sp-bse-sensex-50-index/article9413614.ece>

Date: December 6, 2016

Website:

<http://indiatoday.intoday.in/>

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Link: <http://indiatoday.intoday.in/story/asia-index-launches-sandampp-bse-sensex-50-index/1/828171.html>

