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15th August, 2021

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Contents

Equity	4-7
Derivatives	8-9
Commodity	10-13
Currency	14
IPO	15
FD Monitor	16
Mutual Fund	17-18

SMC GLOBAL SECURITIES LTD.

REGISTERED OFFICES:

11 / 6B, Shanti Chamber, Pusa Road, New Delhi 110005.
Tel: 91-11-30111000, Fax: 91-11-25754365

MUMBAI OFFICE:

Lotus Corporate Park, A Wing 401 / 402, 4th Floor,
Graham Firth Steel Compound, Off Western Express Highway,
Jay Coach Signal, Goreagon (East) Mumbai - 400063
Tel: 91-22-67341600, Fax: 91-22-67341697

KOLKATA OFFICE:

18, Rabindra Sarani, Poddar Court, Gate No-4, 5th Floor, Kolkata-700001
Tel.: 033 6612 7000/033 4058 7000, Fax: 033 6612 7004/033 4058 7004

AHMEDABAD OFFICE :

10/A, 4th Floor, Kalapurnam Building, Near Municipal Market,
C G Road, Ahmedabad-380009, Gujarat
Tel : 91-79-26424801 - 05, 40049801 - 03

CHENNAI OFFICE:

Salzburg Square, Flat No.1, III rd Floor, Door No.107, Harrington Road,
Chetpet, Chennai - 600031.
Tel: 044-39109100, Fax -044- 39109111

SECUNDERABAD OFFICE:

315, 4th Floor Above CMR Exclusive, BhuvanaTower,
S D Road, Secunderabad, Telangana-500003
Tel : 040-30031007/8/9

DUBAI OFFICE:

2404, 1 Lake Plaza Tower, Cluster T, Jumeriah Lake Towers,
PO Box 117210, Dubai, UAE
Tel: 97145139780 Fax : 97145139781
Email ID : pankaj@smccomex.com
smcdmcc@gmail.com

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B-26, Ground Floor, Patparganj Industrial Area, Delhi - 110092 (India)
Ph.: +91-11- 43035012, 42720372, Email: ss@sandsmarketing.in

From The Desk Of Editor

In the week gone by, global markets rallied as investors took into account more mixed economic data and considered the likelihood of more government spending on infrastructure. Meanwhile, the passage in the U.S. Senate of a \$1 trillion infrastructure bill earlier has further boosted cyclical stocks like industrials and materials, given these companies stand to gain directly from the increased government spending on physical structures. Now many investors have been awaiting the next catalysts for risk assets, especially given the recent strength in economic data and second-quarter earnings results among major corporations. The Labor Department's monthly consumer price index showed that prices rose in-line with expectations in July, gaining 0.5% month-on-month to decelerate from June's gain. European markets also moved higher as economic reopenings boosted cyclical and luxury firms. Factory output fell in June in the euro zone, as Germany, the bloc's industrial powerhouse, faltered amid supply bottlenecks, European Union estimates showed. The UK economy has rebounded strongly from its winter lockdowns. GDP jumped by 4.8% in April-June, as the easing of restrictions, reopening of hospitality venues spurred a recovery led by household spending.

Back at home, bulls are showing no signs of fatigue as Nifty and Sensex raced to another record. Investor sentiments got a boost as the country's inflation eased on improved supplies and government assured support to tide over economic strain caused by the pandemic. Data showed that the Index of Industrial Production (IIP) grew at 5.7% month-on-month and 13.6% year-on-year due to a low-base effect and good performance by manufacturing, mining and power sectors but the output remained below the pre-pandemic level. While retail inflation eased to 5.59% in July from 6.26% in June. The level is well within the RBI target range with the ceiling at 6%. The government has kick started the process of selling up to 25 per cent stake in National Seeds Corporation (NSC) through an initial public offering (IPO). The Department of Investment and Public Asset Management (DIPAM) has invited bids from merchant bankers and legal advisors for working on the proposed IPO and subsequent stock exchange listing of the PSU under the Ministry of Agriculture and Farmers Welfare. With earnings season being in the last leg, market would largely be tracking global cues for the direction.

On the commodity market front, CRB recovered from the low and closed in green territory with some fresh buying in metals and energy, though firm dollar index kept the upside checked. Agris are witnessing both side of movements, however the supply side is drained so fresh buying will come on correction amid festival demand. As per Fourth Advance Estimates for 2020-21, total Food grain production in the country is estimated at record 308.65 million tonnes, which is higher by 11.14 million tonnes than the production of food grain during 2019-20. Crude prices are oscillating in a range on mix triggers. If fuel demand starts to decline as a result of the Delta variant of the coronavirus, it would be negative for energy prices. Overall, it should trade in a range of 4800-5300. Bullion will continue to move in a range on the lack of strong triggers. Recent downside may stimulate some physical buying though spot is trading on premium. GDP Growth Annualized Prel of Japan, Employment Change of UK, GDP Growth Rate QoQ 2nd Estd and GDP Growth Rate YoY 2nd Estd of Euro Area, Retail Sales and FOMC Minutes of US, Interest Rate Decision of Newzeland, Core Inflation Rate and Inflation Rate of UK, Core Inflation Rate of Canada, Inflation Rate of Japan, Unemployment Rate of Australia, etc are very important triggers for commodities; especially inflation and GDP data.

Saurabh Jain
(Saurabh Jain)

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NEWS

DOMESTIC

Economy

- India's Industrial production grew 13.6 percent on a yearly basis in June, but much slower than the revised 28.6 percent expansion posted in May. Economists had forecast an annual increase of 13.5 percent.
- India's consumer price index rose 5.59 percent year-on-year following a 6.26 percent increase in June. Economists had forecast 5.78 percent inflation. In the same month last year, inflation was 6.73 percent.

Energy

- Reliance New Energy Solar Ltd (RNESSL), a wholly-owned subsidiary of Reliance Industries Ltd (RIL), along with strategic investors Paulson and Co. Inc. and Bill Gates, and a few other investors, has announced an investment of USD 144 million in Ambri Inc, an energy storage company based in Massachusetts, USA.

FMCG

- ITC Ltd will invest \$2-billion (around Rs 15,000 crore) in the mid-term to expand capacity in FMCG, paper, packaging, agri-business and update technology.

Pharmaceuticals

- Cipla has received approval from the US health regulator to market Difluprednate Ophthalmic Emulsion, used in the treatment of inflammation and pain associated with ocular surgery, in the American market. The company has received final approval from the US Food and Drug Administration (USFDA) to market its product which is a generic version of Novartis Pharmaceutical Corporation's Durezol.

Media & Entertainment

- PVR Ltd expects its business to return to pre-pandemic level by the end of the ongoing fiscal year, hoping there is a consistent supply of good films and no third wave and further lockdowns in the country.

Engineering

- Larsen & Toubro announced its 99 MW power plant in Rudraprayag in Uttarakhand to ReNew Power, marking the entry of Sumant Sinha-led company into hydropower space. The two companies announced signing of binding agreements for the acquisition.

Tyre

- JK Tyre & Industries expects economic revival and growth going ahead after an unprecedented FY21, but rising commodity prices and the potential turbulence of the pandemic remain causes of concern.

Auto Ancillaries

- Amara Raja Batteries plans to invest about USD one billion in the next five to seven years towards capex to be spent for both organic and inorganic growth.

Diamond Gems & Jewellery

- Goldiam International has received export orders of larger carat lab-grown diamonds jewellery worth of Rs.20 crore from its International retailer clients. Further the aforesaid larger carat lab-grown diamonds will be utilised from in-house diamond growing subsidiary Eco-Friendly Diamonds LLP, which gives full backward integration to further enhance profit margin of the Company.

Miscellaneous

- The Tata group is looking to make a foray into semiconductor manufacturing and it has set up a business to seize the opportunity. JLR said last month that the semiconductor shortage might worsen and its sales in the July-September quarter were likely to be almost half of what it had planned.

INTERNATIONAL NEWS

- US producer price index for final demand surged up by 1.0 percent in July, matching the jump seen in the previous month. Economists had expected producer prices to climb by 0.6 percent. With the bigger than expected monthly increase, the annual rate of growth in producer prices accelerated to 7.8 percent in July from 7.3 percent in June.
- US initial jobless claims edged down to 375,000, a decrease of 12,000 from the previous week's revised level of 387,000. Economists had expected jobless claims to dip to 375,000 from the 385,000 originally reported for the previous week.
- US consumer price index climbed by 0.5 percent in July after jumping by 0.9 percent in June. Economists had expected consumer prices to rise by 0.5 percent following the advance in the previous month, which reflected the biggest increase since June of 2008.
- US labor productivity jumped by 2.3 percent in the second quarter after soaring by a downwardly revised 4.3 percent in the first quarter. Economists had expected productivity to surge up by 3.5 percent compared to the 5.4 percent spike that had been reported for the previous quarter.
- UK Gross domestic product grew 4.8 percent sequentially in the second quarter, reversing a 1.6 percent fall in the first quarter. The rate matched economists' expectations. Nonetheless, the level of GDP was 4.4 percent below its pre-pandemic level.
- Eurozone Industrial output was down 0.3 percent month-on-month, slower than the 1.1 percent decrease seen in May. This was the second consecutive fall. Economists had forecast a monthly drop of 0.2 percent.

TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	Support	Resistance	Closing S/I
S&P BSE SENSEX	55437	UP	17.07.20	37020	50650	-	48950
NIFTY50	16529	UP	17.07.20	10901	15100	-	14600
NIFTY IT	32679	UP	05.06.20	13665	28500	-	27500
NIFTY BANK	36169	UP	06.11.20	26799	33000	-	31800
ACC	2309	UP	17.04.20	1173	2100	-	2050
BHARTIARTEL	637	UP	06.08.21	608	570	-	550
BPCL	455	UP	15.01.21	415	435	-	420
CIPLA*	894	UP	09.04.20	580	-	-	870
SBIN	431	UP	06.11.20	219	380	-	370
HINDALCO	442	UP	30.04.20	130	400	-	385
ICICI BANK	705	UP	21.05.21	642	640	-	620
INFOSYS	1712	UP	30.04.20	716	1600	-	1550
ITC	211	UP	20.11.20	192	205	-	200
L&T	1668	UP	28.05.21	1478	1550	-	1520
MARUTI	7002	UP	04.06.21	7215	7000	-	6800
NTPC	118	UP	05.02.21	100	106	-	102
ONGC	116	UP	27.11.20	79	110	-	104
RELIANCE	2146	UP	28.05.21	2095	2050	-	2030
TATASTEEL	1462	UP	16.10.20	394	1300	-	1260

*CIPLA has broken the support of 910

Closing as on 13-08-2021

NOTES:

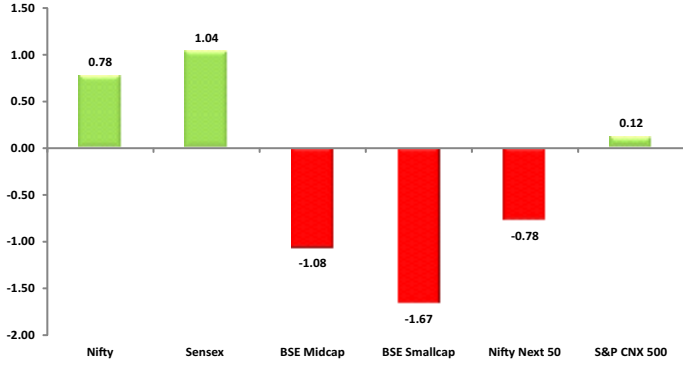
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop loss will be far as we are seeing the graphs on weekly basis and taking a long-term view and not a short-term view.

FORTHCOMING EVENTS

Board Meeting	Company Name	Purpose
18-Aug-21	Kennametal India	Quarterly Results
21-Aug-21	Share India Sec.	Stock Split
Ex-Date	Particulars	Dividend
17-Aug-21	Deepak Fertiliz.	75% Final Dividend
17-Aug-21	S C I	2.5% Final Dividend
17-Aug-21	IndusInd Bank	50% Final Dividend
17-Aug-21	Divi's Lab.	1000% Final Dividend
18-Aug-21	Astrazeneca Phar	100% Interim Dividend
18-Aug-21	Berger Paints	280% Dividend
18-Aug-21	G N F C	80% Dividend
18-Aug-21	Apollo Hospitals	60% Dividend
18-Aug-21	Can Fin Homes	100% Final Dividend
18-Aug-21	Dr Lal Pathlabs	60% Interim Dividend
23-Aug-21	Sun Pharma. Inds.	200% Final Dividend
23-Aug-21	DLF	100% Dividend
26-Aug-21	Multi Comm. Exc.	276% Final Dividend
27-Aug-21	Cams Services	65% Interim Dividend
31-Aug-21	Ashok Leyland	60% Final Dividend
31-Aug-21	Century Plyboard	100% Final Dividend
31-Aug-21	Advanced Enzyme	45% Dividend

EQUITY

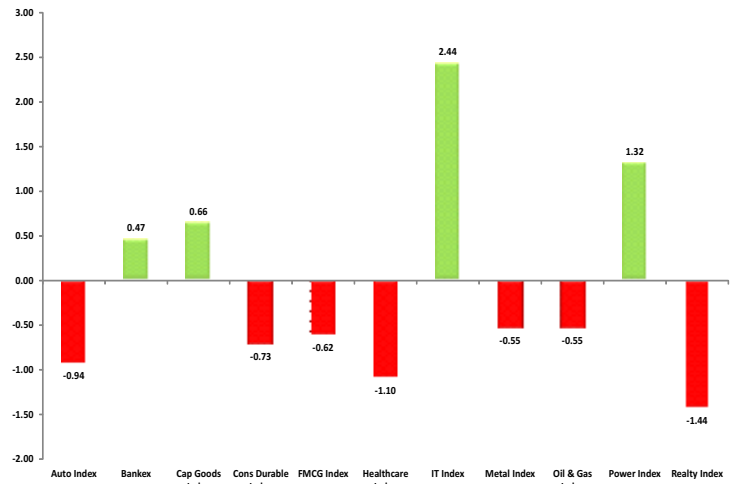
INDIAN INDICES (% Change)



SMC Trend

▲ Nifty
 ▲ Sensex
 ▲ BSE Midcap
 ▲ BSE Smallcap
 ▲ Nifty Next
 ▲ S&P CNX 500

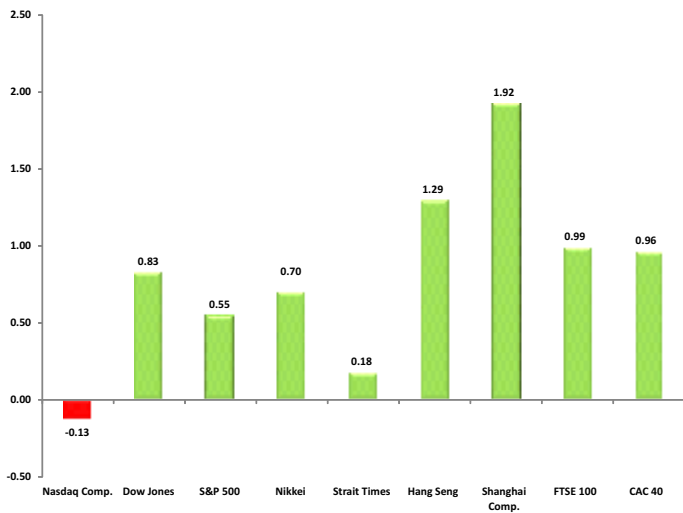
SECTORAL INDICES (% Change)



SMC Trend

▲ Auto
 ▲ Cap Goods
 ▲ FMCG
 ▲ IT
 ▲ Oil & Gas
 ▲ Bank
 ▲ Cons Durable
 ▲ Healthcare
 ▲ Metal
 ▲ Power
 ▲ Realty

GLOBAL INDICES (% Change)

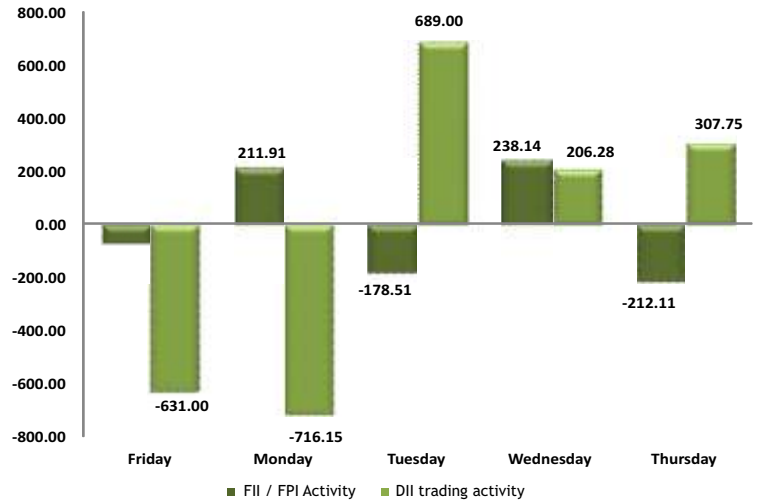


SMC Trend

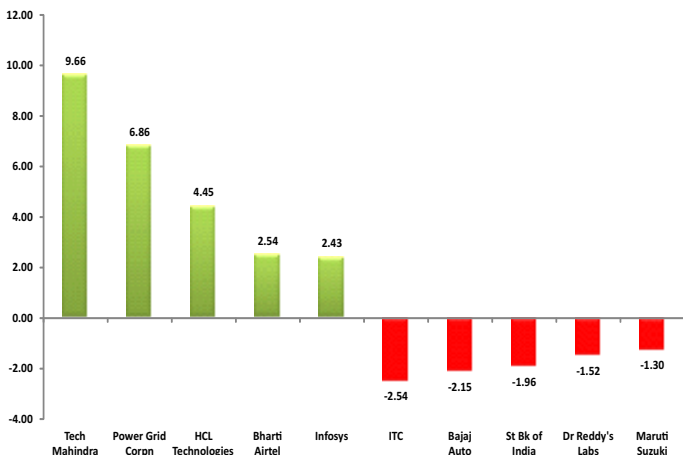
▲ Nasdaq
 ▲ Dow Jones
 ▲ S&P 500
 ▲ Nikkei
 ▲ Strait times
 ▲ Shanghai
 ▲ Hang Seng
 ▲ FTSE 100
 ▲ CAC 40

▲ Up
 ▼ Down
 ◀ Sideways

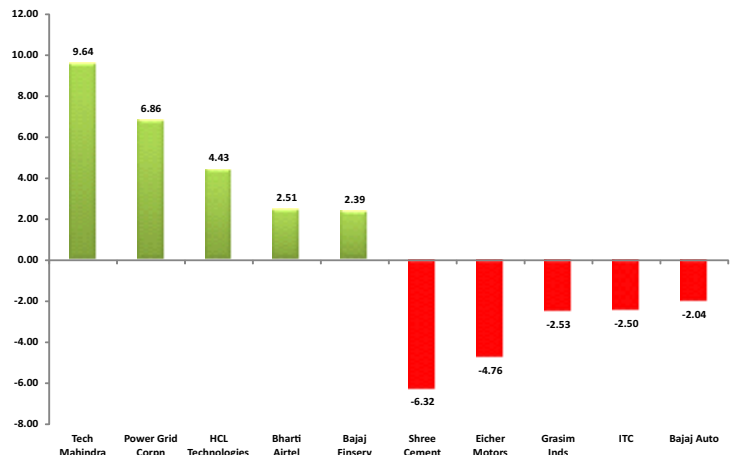
FII/FPI & DII ACTIVITY (In Rs. Crores)



BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



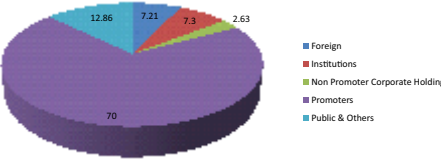
Beat the street - Fundamental Analysis

WELSPUN INDIA LIMITED	CMP: 131.95	Target Price: 152	Upside: 15%
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VALUE PARAMETERS

Face Value (Rs.)	1.00
52 Week High/Low	145.45/41.50
M.Cap (Rs. in Cr.)	13257.35
EPS (Rs.)	7.05
P/E Ratio (times)	18.72
P/B Ratio (times)	3.64
Dividend Yield (%)	0.11
Stock Exchange	BSE

% OF SHARE HOLDING



FINANCIAL PERFORMANCE

	ACTUAL		ESTIMATE
	FY Mar-20	FY Mar-21	FY Mar-22
Revenue	6741.09	7340.18	8790.41
Ebitda	1214.67	1352.01	1711.96
Ebit	733.58	898.37	1095.16
Net Income	463.95	539.67	783.16
EPS	4.62	5.37	8.14
BVPS	29.58	36.28	41.85
RoE	16.13%	16.31%	17.26%

Investment Rationale

- Welspun India Ltd (WIL) is a global leader in Home textiles. With a distribution network in more than 50 countries and world class manufacturing facilities in India, Welspun is strategic partners with top global retailers. The company is driven by its differentiation strategy based on Branding, Innovation and Sustainability.
- According to the management of the company, the strong growth momentum which started in H2 of last FY21 continued in current fiscal year too. Moreover, the company is well placed to capture the growth opportunity on the back of strong customer relationships, superior distribution network, thriving global ecommerce channel and brands and digitalization. Identifying these opportunities well in advance, the company has deployed capital in businesses which has helped it to withstand disruptions and would generate strong growth in future.
- The capital light expansion at Vapi and Anjar is on track and the benefits from this investment will start accruing in phases from the Q2 FY22. The company also plans to gradually expand the home textiles capacity to grab large opportunities in home textile exports. Company's flooring products are not only gaining strong traction in the domestic market but also getting higher export enquiries from international market.
- Greenfield Spunlace Capacity addition project in Telangana is on course and the company expect commercial operation to commence from H2 FY22. Hard flooring capacity doubled in January. The company has been focusing on brands to tap the underpenetrated domestic market, which is being catered by unorganised players.
- On a segmental basis, bath linen sales volume grew 51% Y-o-Y (year-on-year), bed linen sales volume soared 114% Y-o-Y and rugs and carpets sales volume climbed 219% Y-o-Y. Consolidated EBITDA grew 93.1% to Rs 459.80 crore in Q1 FY22 as against Rs 238.10 crore in Q1 FY21. EBITDA margin improved to 20.6% during the quarter as compared to 19.6% during Q1 June 2020.

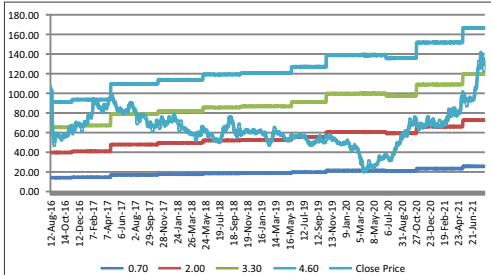
Risk

- Slowdown in Economy
- Any large debt-funded capex/inorganic acquisition, decline in liquidity buffers and/or a significant reduction in profitability.

Valuation

The Company remains committed in its long-term aspiration of delivering sustainable and profitable volume led growth, building on strong brand equity and accelerated focus on emerging businesses and implement of government's PLI scheme for textile sector. Despite a strong capex plan to support growth in key segments, net debt is expected to remain at Rs. 2,400 crore as large capex funding will be done by improving cash flows. It is expected that the stock will see a price target of Rs.152 in 8 to 10 months' time frame on current P/BVx of 3.64x and FY22 BVPS of Rs.41.85.

P/B Chart

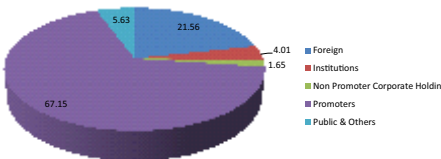


SUNTECK REALTY LIMITED	CMP: 381.25	Target Price: 435	Upside: 14%
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VALUE PARAMETERS

Face Value (Rs.)	1.00
52 Week High/Low	414.95/210.00
M.Cap (Rs. in Cr.)	5581.29
EPS (Rs.)	3.72
P/E Ratio (times)	102.49
P/B Ratio (times)	2.01
Dividend Yield (%)	0.39
Stock Exchange	BSE

% OF SHARE HOLDING



FINANCIAL PERFORMANCE

	ACTUAL		ESTIMATE
	FY Mar-20	FY Mar-21	FY Mar-22
Revenue	607.83	613.86	1033.95
Ebitda	161.85	137.12	327.85
Ebit	158.27	131.92	273.47
Net Income	100.28	47.98	198.49
EPS	7.13	3.40	14.23
BVPS	208.03	189.37	207.26
RoE	13.94%	-	7.03%

Investment Rationale

- Sunteck Realty Limited (SRL) is one of the fastest growing Mumbai-based luxury real estate development companies. SRL has an immaculate track record of having one of the lowest net Debt/Equity ratios, financial prudence and sustainable growth. The company focuses on a city centric development portfolio of about 38 million square feet spread across 19 projects.
- In both the completed as well as ongoing projects category, the company has been able to sell more than 80% of the total inventory available. The balance inventory will provide estimated revenue potential of Rs 31 bn (Rs 3,100 cr) in the 3-4 years.
- The upcoming and future projects in the middle-income and affordable segment will provide additional revenue potential of Rs 130 bn over various phases to be launched. The receivables from the sold inventory of Rs 14 bn (Rs 1,400 cr) shall be recovered as the projects gets completed.
- The company's sales bookings stood at Rs 101 crore in the year-ago period. It collections also grew by 165 per cent to Rs 172 crore and Bookings for the period increased 74 per cent to Rs 176 crore.
- According to the management, the real estate industry is witnessing strong consolidation and the company is one of the key beneficiaries of this trend as it has already resulted in 3 new project acquisitions by the developer at Vasai, Vasind and Borivali in Mumbai region.
- Going forward, the company expects to leverage its brand franchise and management expertise to continue to evaluate new growth opportunities and thereby increase its overall market share.

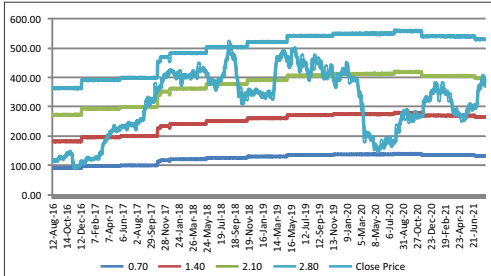
Risk

- Working capital intensive nature of business
- Economic Slowdown

Valuation

In this transformational environment, management remains focused on the execution of existing portfolio - reflected in construction and collection progress of various projects. The company's continued strong momentum in operational performance. Both pre-sales and collections witnessed sturdy growth along with high collections efficiency. Moreover its balance sheet strength, established track record and operational cash flow visibility will continue to provide strength to the company. Thus, it is expected that the stock will see a price target of Rs.435 in 8 to 10 months' time frame on target P/BV of 2.10x and FY22 BVPS of Rs.207.26.

P/B Chart



Above calls are recommended with a time horizon of 8 to 10 months.

Source: Company Website Reuters Capitaline

Beat the street - Technical Analysis

Canara Bank (CANBK)



The stock closed at Rs 156.00 on 13th August, 2021. It made a 52-week low at Rs 82.25 on 25th September, 2020 and a 52-week high of Rs. 174.60 on 18th February, 2021. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 143.09.

Short term and medium term bias are looking positive for the stock as it is trading in higher highs on weekly charts. Apart from this, the stock is forming a “Continuation Triangle” on weekly charts, which is bullish in nature. Last week, the stock tried to give the breakout of same and has managed to close on verge of breakout with positive bias along with high volumes so further upside is anticipated from current levels. Therefore, one can buy in the range of 152-154 levels for the upside target of 172-176 levels with SL below 142 levels.

Escorts Limited (ESCORTS)



The stock closed at Rs 1268.00 on 13th August, 2021. It made a 52-week low of Rs 1077.40 on 14th August, 2020 and a 52-week high of Rs. 1468.45 on 09th February, 2021. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 1200.41.

After registering all time high of 1468 levels, the stock witnessed healthy correction and test 1100 levels in single down swing. Then after, it consolidated in narrow range and formed a “Double Bottom” around 1120 levels, has started moving higher. Last week, stock has given the consolidation breakout with high volumes and also has managed to close above the same so buying momentum may continue for coming days. Therefore, one can buy in the range of 1250-1260 levels for the upside target of 1400-1430 levels with SL below 1205 levels.

Disclaimer : The analyst and its affiliates companies make no representation or warranty in relation to the accuracy, completeness or reliability of the information contained in its research. The analysis contained in the analyst research is based on numerous assumptions. Different assumptions could result in materially different results. The analyst not any of its affiliated companies not any of their, members, directors, employees or agents accepts any liability for any loss or damage arising out of the use of all or any part of the analysis research.

SOURCE: RELIABLE SOFTWARE

Charts by Reliable software



Moneywise. Be wise.

Above calls are recommended with a time horizon of 1-2 months

DERIVATIVES

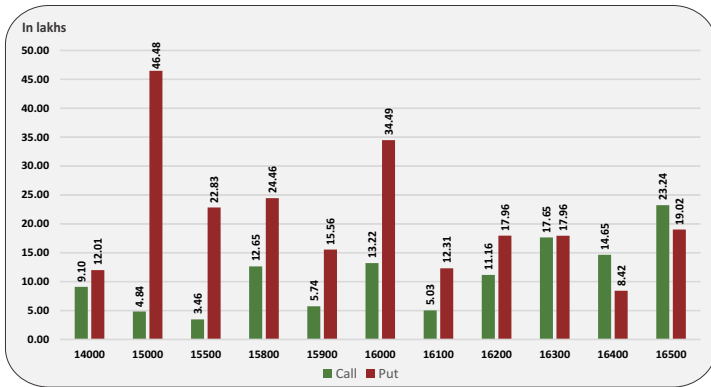
WEEKLY VIEW OF THE MARKET

Both Nifty and Sensex ended the week at record levels led by the gains in energy, IT and banking stocks. TCS, Infosys, HCLTECH, Bharti Airtel and Wipro inched to their 52 week highs while Tata Steel from metal counter added gains in later half of the sessions. From derivative front, once again call unwinding was observed at 16500 strike along with put writing. Put writers were seen shifting to higher bands which clearly indicates strength in current trend. The Implied Volatility (IV) of calls closed at 10.48 % while that for put options closed at 11.13%. The Nifty VIX for the week closed at 12.37%. PCR OI for the week closed at 1.80. Technically markets are consistently maintaining its uptrend ever since the fresh breakout was observed above key psychological level of 16000. For upcoming week, we believe that bulls will continue to keep control over Indian markets as lot of buying interest is seen in the week gone by. Banking index, however facing strong hurdle in zone of 36200-36400 above which it could lead the markets and move towards 37000 levels as well.

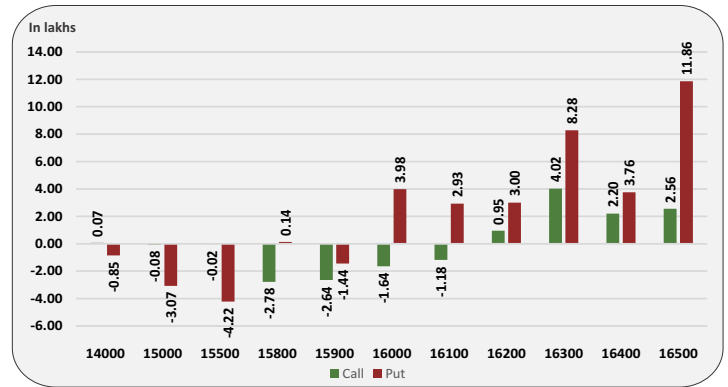
DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY	
OPTION STRATEGY	HDFCBANK		RELIANCE	
	BUY AUG 1520 CALL 20.00 SELL AUG 1560 CALL 6.85		BUY AUG 2140 CALL 32.60 SELL AUG 2180 CALL 17.30	
	Lot size: 550 BEP: 1533.15		Lot size: 250 BEP: 2155.30	
	Max. Profit: 14767.50 (26.85*550) Max. Loss: 7232.50 (13.15*550)		Max. Profit: 6175.00 (24.70*250) Max. Loss: 3825.00 (15.30*250)	
FUTURE	TATASTEEL (AUG FUTURE)	VOLTAS (AUG FUTURE)	RAMCOCEM (AUG FUTURE)	
	Buy: Above ₹1479 Target: ₹1511 Stop loss: ₹1461	Sell: Below ₹979 Target: ₹941 Stop loss: ₹1001	Sell: Below ₹979 Target: ₹939 Stop loss: ₹1002	

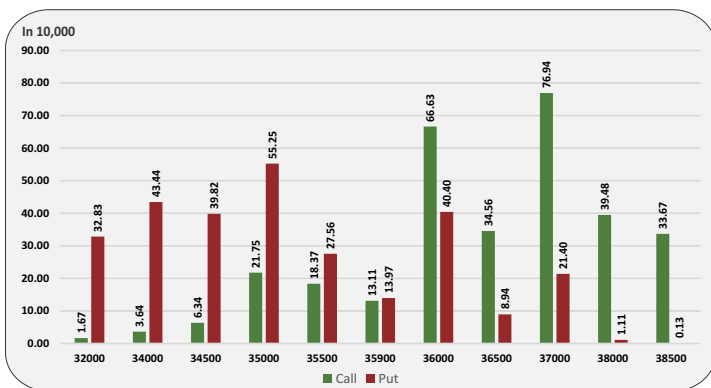
NIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



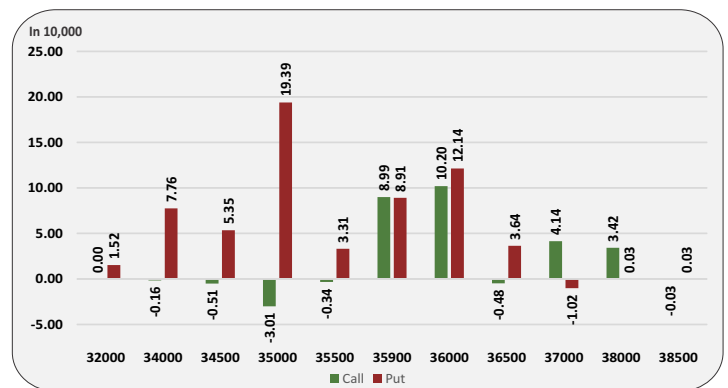
CHANGE IN NIFTY OPTION OI (IN QTY) (MONTHLY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



CHANGE IN BANKNIFTY OPTION OI (IN QTY) (MONTHLY)



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	12-Aug	11-Aug	10-Aug	09-Aug	06-Aug
DISCOUNT/PREMIUM	-5.80	1.10	-3.15	4.70	13.50
COST OF CARRY%	0.79	0.78	0.77	0.76	0.73
PCR(OI)	1.80	1.77	1.78	1.82	1.79
PCR(VOL)	1.55	1.37	1.35	1.48	1.52
A/D RATIO(NIFTY 50)	1.72	0.92	0.48	0.48	1.04
A/D RATIO(ALL FO STOCK)*	2.04	0.78	0.36	0.50	0.83
IMPLIED VOLATILITY	10.48	10.88	10.93	10.94	11.08
VIX	12.37	12.71	12.71	12.61	12.61
HISTORICAL VOLATILITY	24.51	24.57	24.63	24.69	24.75

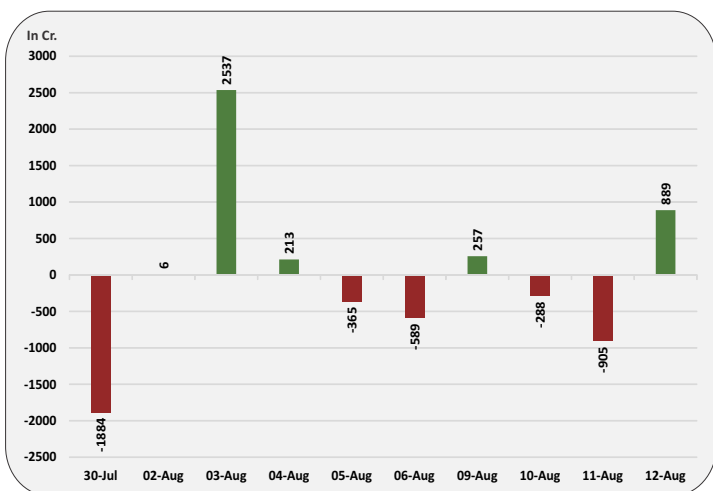
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

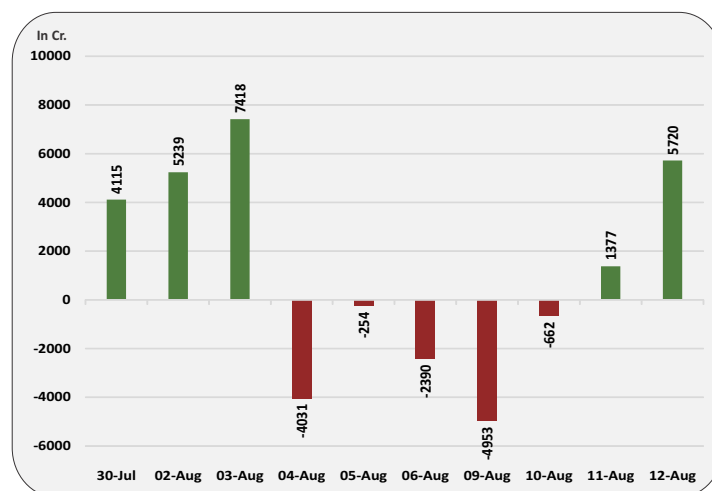
	12-Aug	11-Aug	10-Aug	09-Aug	06-Aug
DISCOUNT/PREMIUM	126.75	110.80	101.00	99.65	131.80
COST OF CARRY%	0.83	0.81	0.80	0.81	0.76
PCR(OI)	1.04	1.03	1.12	1.09	1.01
PCR(VOL)	0.83	0.92	1.05	0.98	1.01
A/D RATIO(BANKNIFTY)	1.20	1.00	0.38	1.75	1.75
A/D RATIO(ALL FO STOCK) [†]	1.40	1.20	0.33	1.40	2.00
IMPLIED VOLATILITY	16.60	17.26	17.08	16.77	16.16
VIX	12.37	12.71	12.71	12.61	12.61
HISTORICAL VOLATILITY	35.95	36.03	36.11	36.20	36.29

#All Future Stock

FII'S ACTIVITY IN INDEX FUTURE



FII'S ACTIVITY IN DERIVATIVE SEGMENT



Top 10 Long Buildup

NAME	LTP	% Price Change	Open interest	%OI Chng
BHARATFORG	831.45	6.24%	8773500	30.18%
SIEMENS	2196.90	5.25%	2040500	25.91%
APOLLOHOSP	4139.60	1.15%	2140000	23.56%
POWERGRID	185.40	5.91%	23283878	14.80%
IRCTC	2694.60	7.85%	1898325	10.60%
M&M	778.75	2.41%	11028500	6.62%
INFY	1690.25	2.32%	27839400	6.50%
MINDTREE	2924.70	2.52%	2160000	4.57%
VEDL	324.55	2.84%	132990000	4.15%
ESCORTS	1269.25	5.69%	5069350	3.77%

Top 10 Short Buildup

NAME	LTP	% Price Change	Open interest	%OI Chng
LUPIN	979.30	-15.10%	10273950	77.33%
MANAPPURAM	166.05	-20.03%	30168000	67.99%
EICHERMOT	2599.20	-4.70%	3126900	48.97%
STAR	670.90	-8.76%	1832625	38.31%
ASTRAL	1997.50	-11.45%	369875	32.38%
BALKRISIND	2307.70	-5.99%	1332400	25.89%
IDEA	6.55	-7.75%	464660000	19.41%
MRF	78271.95	-1.50%	49650	17.02%
NAM-INDIA	385.40	-3.35%	3760000	16.86%
SHREECEM	26682.75	-6.09%	192425	16.50%

Note: All equity derivative data as on 12th August, 2021

**The highest call open interest acts as resistance and highest put open interest acts as support.

Price rise with rise in open interest suggests long buildup | Price fall with rise in open interest suggests short buildup

Price fall with fall in open interest suggests long unwinding | Price rise with fall in open interest suggests short covering



OUTLOOK

SPICES

Turmeric futures (Sep) witnessed second successive weekly gains due to constantly improving demand for turmeric from the traders. We expect the prices to move higher in the coming week towards 8000 levels. The support is at 7300 levels. There will be some good demand from the traders in North India. Good rains in turmeric sowing areas and export concerns may keep the prices under pressure in long terms. Turmeric exports volume may increase in coming weeks as the prices are down as compared to arrival seasons. Jeera futures (Sep) prices are likely to trade positively towards 14000 levels, if it breaks 13700 levels. The immediate support is at 13300 levels. There is some demand from the traders to fill their stocks before the festival season however there is good supply in market bringing down the prices. In Unjha, the benchmark market for jeera in Gujarat, the average arrivals per day is at 8,000/9,000 bags (1 bag = 55 kg), Exchange-quality jeera was sold above 13,600 rupees per 100 kg higher by Rs.100 from previous week. Dhaniya futures (Sep) surged higher for the second consecutive week due to increase in spot demand and limited supplies from the farmers due to rainy season. We expect it to move upwards towards 8000 levels once it breaks 7600 levels. In the spot market, coriander prices increased about 2-3% last week to trade above 7300 levels on steady arrivals and increasing demand from the traders. Recently rain in producing regions has affected the supplies. Demand likely to increase on expectation of festival seasons in coming weeks.

OIL AND OILSEEDS

Soybean futures (Sep) saw big fall last week as we observe fresh selling in the soybean. We have seen pressure in prices as govt allowed import of 15 lakh tons of soybean meal to support poultry and feed. We expect prices to trade near 6000 levels in coming weeks. As per recent USDA monthly report, Global 2021/22 oilseed production is forecast at 630 million tons, down 6 million from July. In the country, soybean area as on second week of August is at 115 lakh ha higher compared to normal sowing area but behind last year area by 3 lakh hac. Soybean demand is still higher due to its meal consumption and stocks are limited with the traders going into the next season. RM Seed futures (Sep) seen good recovery from the lower levels last week. From the low of 7355 levels, it is now trading at 7680 levels. We expect prices to trade sideways to positive in coming week in the range of 7400-7940 levels. Mustard seed spot prices in Jaipur are trading near 7800 levels. Demand from stockists seems to be recovering. According to trade sources, the mustard seed available for crushing is lowest in recent years at about 45 lakh tonnes for rest of the season. Edible oil prices seen correcting from the higher levels during the last 2 weeks. According to USDA monthly data global edible oil production is cut by 1.1 million tonnes in August mainly due to reduction in canola production in Canada. Soybean oil production cut by 0.39 million tonnes while palm oil production is rise on month by 0.16 million tonnes. Ref Soy oil futures (Sep) may trade in the range 1340-1410 and CPO futures (Aug) likely to move in a range 1090-1190 with positive bias.

OTHER COMMODITIES

Cotton futures (Aug) continued to trade under pressure for the second consecutive week due to limited demand from mills at higher prices. It is likely to trade lower towards 25550 levels with resistance at 27200. USDA has cut production of cotton in China and Brazil by 3% and 5.66% respectively while the global production cut by 0.5% to 118.84 million bales. In the domestic market, cotton prices scaled lower amid reduced demand from spinning mills at inflated prices. Currently, the cotton sowing area (116.17 lh) is lagging by almost 7 lakh hac compared to last year due to erratic rainfall distribution but higher than the average of last 5-years (114.2 lh.). Guar seed futures (Sep) traded for the 5th consecutive week due to constantly increase in demand for industrial and animal feed. We expect some corrections in the coming week but the trend will be positive. The price may cross 5000 levels with support at 4600 levels. The demand for guar seed is increasing for its derivatives for animal feed as other feed alternatives are ruling high. The area under guarseed is improving Rajasthan and now at 16 lakh ha compared to 15.9 lakh last year. Chana futures (Sep) traded positive last week. The trend still looks sideways to higher with support at 4880 levels while resistance is 5150 levels. Prices may recover on expectation of festive demand. Market is expecting improving demand during raining season when the prices of vegetable are high. Castor Seed (Sep) futures traded higher last week and expected to trade positive towards 5800 levels with support at 5550. Slow sowing progress in Gujarat and improved demand for castor oil from the industries may keep the prices higher in coming days.

BULLIONS

Gold held slightly above the key \$1,750 mark as expectations of an early taper of the Federal Reserve's asset purchases eased, offsetting a firmer dollar and yields. Another reason behind this rally is the rapid spread of the Delta coronavirus variant, although a resilient dollar capped gains and kept bullion on track for its second straight weekly decline. The ongoing COVID disruption means it is more likely that central banks globally will continue to provide stimulus, which ultimately feeds back into inflation and higher gold prices in the long term. If prices can continue to trade sideways in the near-term that would suggest that the recent spike lower is probably a near-term bottom. Investors were also focused on U.S. President Joe Biden's spending plans. The U.S. Senate on Wednesday approved a \$3.5 trillion budget plan that followed the chamber's passage on Tuesday of a \$1 trillion infrastructure bill. Meanwhile, the dollar held firm near four-month highs, after data showed U.S. producer prices posted their largest annual increase in more than a decade. Gold is seen as a hedge against inflation, but a Fed rate hike will increase the opportunity cost of holding non-yielding bullion while boosting the dollar. The comments from Fed officials have been steering markets towards expecting that when we get to Jackson Hole later this month. Ahead in the week the prices may continue to witness huge volatility where both side movements is expected from the counter. Gold on MCX may trade in the range of 45500-47100 whereas Silver may trade in the range of 60900-64700. On COMEX gold may trade in the range of \$1730-\$1820 and silver in the range of \$22.20-\$24.40.

ENERGY COMPLEX

Oil prices witnessed mixed move during the week on mixed fundamentals. Last two days we have witness huge volatility with negative bias. The main reason behind the selloff was the IEA. It warned that demand growth for crude and its products had slowed sharply as surging COVID-19 cases worldwide forced governments to revive movement restrictions. The international energy watchdog's monthly report said rising demand for oil reversed course in July and was set to proceed more slowly for the rest of the year after the latest wave of COVID-19 infections prompted countries to bring in restrictions again. Growth for the second half of 2021 has been downgraded more sharply, as new COVID-19 restrictions imposed in several major oil consuming countries, particularly in Asia, look set to reduce mobility and oil use. United States urged OPEC and its allies, known as OPEC+, to boost oil output to tackle rising gasoline prices, which it sees as a threat to the global economic recovery. OPEC agreed in July to boost output each month by 400,000 bpd versus the previous month, starting in August, until the rest of their record cuts of 10 million bpd, about 10% of world demand, made in 2020 are phased out. Ahead in the week, price may continue to trade with bearish bias where it may take support near 4790-5240 levels. Natural Gas market witnessed selling pressure due to profit booking during the week. But the fundamentals are still supportive for prices as the temperatures in the United States continue to be very hot, it makes sense that demand is picking up for natural gas, but at the end of the day we may have gotten a bit overextended. Ahead in the week, NG may trade in the range of 275-312 with high volatility.

BASE METALS

Base metals may trade with high volatility as demand concern due to the highly transmissible Delta variant in some major economies-including China and the United States and strong dollar index after the US PPI registered a largest increase in a decade may pressurise the counter while lower level buying may cushion some support the prices. Eurozone industrial production dropped at a slower pace in June, data published by Eurostat showed. Copper may trade in the range 710-760 with bearish bias. Two unions at Codelco's Andina copper mine walked off the job after rejecting the latest contract offer, while workers at JX Nippon Copper's Caserones mine also went on a strike after labour contract talks collapsed. However, capping further gains in copper prices is news that workers at Chile's sprawling Escondida copper mine, the world's biggest, approved a new contract with management, avoiding a strike. The discount of LME cash copper on the three-month contract expanded to \$31.75 a tonne, its biggest since July 20, indicating more nearby supply, as LME copper stocks surged 123% from end-2020 to 235,775 tonnes. Zinc can move in the range of 240-253 levels. Lead can move in the range of 176-184 levels. Nickel may trade in the range of 1460-1530 levels with firm note on worries over refined supply and dwindling stockpiles. Refined nickel output in top producer China fell 15.7% year-on-year between January and July and by 13.5% in July compared with June, research house Antaike said. Aluminium may move in the range of 203-212 levels. The inventories of aluminium ingot increased slightly amid the intensive arrivals after the transportation was improved, which will temporarily suppress the price increase.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	SEP	7591.00	09.08.21	DOWN	8104.00	-	8500.00	8580.00
NCDEX	JEERA	SEP	13565.00	05.07.21	SIDEWAYS	13720.00	13320.00	13980.00	-
NCDEX	REF.SOY OIL	SEP	1374.30	12.08.21	SIDEWAYS	1380.00	1335.00	1420.00	-
NCDEX	RMSEED	SEP	7638.00	12.07.21	UP	7000.00	7330.00	-	7300.00
NCDEX	CHANA	SEP	5006.00	05.07.21	DOWN	4966.00	-	5190.00	5260.00
NCDEX	GUARSEED	SEP	4851.00	05.07.21	SIDEWAYS	4671.00	4480.00	4760.00	-
NCDEX	COCUD	SEP	2996.00	02.02.21	UP	2100.00	2720.00	-	2700.00
NCDEX	GUR	SEP	1202.50	13.01.21	UP	1060.00	1165.00	-	1160.00
MCX	CPO	AUG	1164.50	12.07.21	UP	1040.00	1123.00	-	1120.00
MCX	RUBBER	SEP	18100.00	17.02.21	UP	15500.00	16620.00	-	16600.00
MCX	MENTHA OIL	AUG	932.40	30.06.21	DOWN	1035.00	-	997.00	1000.00
MCX	MCXBULLDEX	AUG	13920.00	15.06.21	DOWN	15000.00	-	14500.00	14590.00
MCX	SILVER	SEP	61860.00	16.06.21	DOWN	71000.00	-	62400.00	62900.00
MCX	GOLD	OCT	46363.00	16.06.21	DOWN	48300.00	-	46800.00	47100.00
MCX	MCXMETLDEX	AUG	15847.00	15.07.21	UP	15300.00	15550.00	-	15500.00
MCX	COPPER	AUG	730.25	15.07.21	UP	725.00	723.00	-	720.00
MCX	LEAD	AUG	179.90	29.06.21	UP	172.00	173.00	-	172.00
MCX	ZINC	AUG	248.55	15.07.21	UP	240.00	237.00	-	235.00
MCX	NICKEL	AUG	1491.30	24.06.21	UP	1340.00	1465.00	-	1460.00
MCX	ALUMINIUM	AUG	206.95	29.06.21	UP	194.00	201.00	-	200.00
MCX	CRUDE OIL	AUG	5138.00	05.07.21	SIDEWAYS	5122.00	4850.00	5260.00	-
MCX	NATURAL GAS	AUG	292.50	12.08.21	SIDEWAYS	191.00	275.00	305.00	-

Closing as on 12.08.2021

- NOTES :** 1) These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of Daily report- commodities (Morning Mantra).
 2) Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the commodity. At the moment, the stop loss will be far as we are seeing the graphs on weekly basis and taking a long-term view and not a short-term view.

TECHNICAL RECOMMENDATIONS



COPPER MCX (AUG) contract closed at Rs. 730.25 on 12th Aug'2021. The contract made its high of Rs. 768.50 on 26th Jul'2021 and a low of Rs. 692.00 on 21st Jun'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs 734.95. On the daily chart, the commodity has Relative Strength Index (14-day) value of 47.352.

One can sell near Rs. 750 for a target of Rs. 710 with the stop loss of Rs. 770.



NATURAL GAS MCX (AUG) contract closed at Rs. 292.50 on 13th Aug'2021. The contract made its high of Rs. 312.20 on 05th Aug'2021 and a low of Rs. 217.00 on 27th May'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs. 297.12. On the daily chart, the commodity has Relative Strength Index (14-day) value of 48.832.

One can sell near Rs. 295 for a target of Rs. 280 with the stop loss of Rs. 303.



CASTORSEED NCDEX (SEPT) contract was closed at Rs. 5714.00 on 12th Aug'2021. The contract made its high of Rs. 5808.00 on 29th Jun'2021 and a low of Rs. 5330.00 on 09th Jul'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs. 5657.52. On the daily chart, the commodity has Relative Strength Index (14-day) value of 64.507.

One can sell near Rs. 5700 for a target of Rs. 5350 with the stop loss of Rs 5875.

NEWS DIGEST

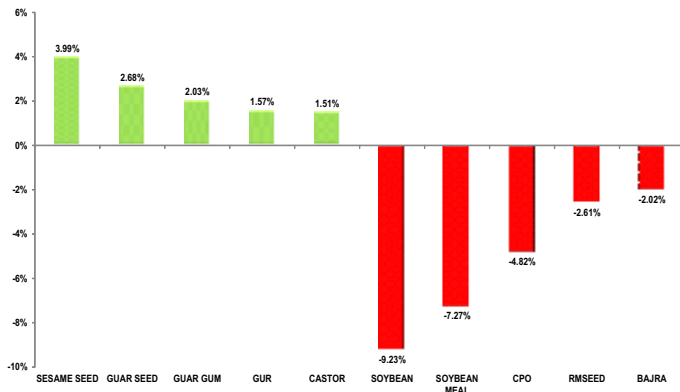
- As per Fourth Advance Estimates for 2020-21, total Food grain production in the country is estimated at record 308.65 million tonnes which is higher by 11.14 million tonnes than the production of foodgrain during 2019-20.
- Markets regulator Sebi tweaked the framework pertaining to margin benefits on "calendar spread" position in commodity futures contracts in a bid to increase liquidity in such contracts. The regulator has decided to extend this benefit beyond the first three expiries.
- The Senate passed a \$3.5 trillion budget blueprint, the first step in an arduous process designed to allow Democrats to push through a sweeping package of education, healthcare, climate and other provisions without GOP support.
- U.S. natural gas production will rise in 2021 after falling last year due to coronavirus demand destruction. According to the U.S. Energy Information Administration (EIA).
- U.S. crude oil production is expected to fall by 160,000 barrels per day (bpd) in 2021 to 11.12 million bpd, the U.S. Energy Information Administration (EIA) said in a monthly report.
- The FAO Food Price Index averaged 123.0 points in July 2021, 1.2% lower than the previous month although still 31.0% higher than its level in the same period of 2020.
- India's fuel demand rose 7.9 percent in July compared with the same month last year. Consumption of fuel, a proxy for oil demand, totalled 16.83 million tonnes, data from PPAC.
- The world's biggest steel producer, China Baowu Steel Group, pledged to cut output in the second half of the year in response to Beijing's commitment to limit annual production in order to reduce carbon emissions.
- India has allowed about 15 lakh tonnes of to import GM soymeal for the first time in the history meant for animal feed purpose.

WEEKLY COMMENTARY

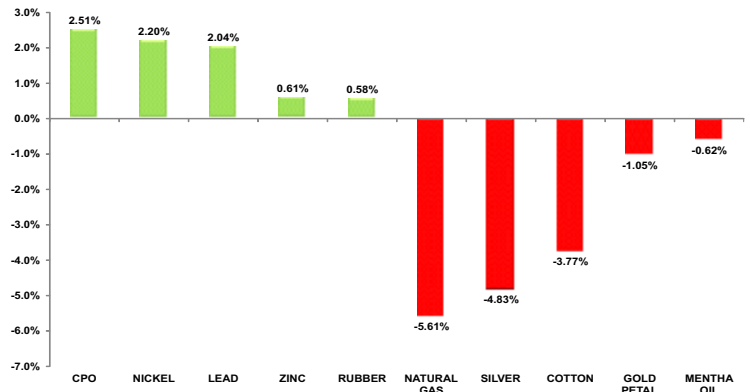
CRB recovered from the low and closed in green territory with some fresh buying in metals and energy, though surge in dollar index kept the upside checked. The dollar held near a four-month peak against major peers after retreating overnight as a cooling in consumer inflation tempered bets for an earlier tightening of U.S. monetary policy. The Fed has made a labour market recovery a condition for phasing out its asset purchase programme and raising interest rates, while generally viewing current inflationary pressures as transitory. Oil was steady as the market digested U.S. President Joe Biden's request for OPEC to restore supply faster to help make gasoline prices more affordable for Americans. The economic rebound by key consumers such as the U.S. has helped to drain bloated fuel stockpiles built up during the pandemic, although steps to rein in the delta virus variant, particularly in China, are clouding the outlook. Gold prices recovered from the low on fresh buying whereas silver ignored all positive news and prices slipped despite rise in base metals and recovery in gold prices. Crude behaved similarly like gold whereas natural gas slipped from the higher levels. Natural gas futures were in pressure as bearish news about wind generation curbing the bullish effect of peak summer heat in the forecast. Base metals continued to move northward on better US data; morning boosted by the eased increase in US CPI. Workers at JX Nippon Copper's Caserones mine in Chile will walk off the job beginning on Tuesday after last-ditch talks over a collective labour contract collapsed. The branch of China Southern Power Grid in Guangxi required aluminium smelters to reduce its power usage by 30%, shrinking overall capacity by 270000 mt on an annual basis.

Cotton prices declined from the higher side despite strong fundamentals. Kharif cotton planting is now underway in central and southern India as the two-week monsoon delay has been followed by intense rains across the major cotton producing states. Chana was in range. Total Pulses production during 2020-21 is estimated at 25.72 million tonnes which is higher by 3.73 million tonnes than the last five years' average production of 21.99 million tonnes. Jeera remained traded weak whereas coriander prices flared up on steady arrivals and strong demand from the traders. Recently rain in producing regions has affected supply. Demand is likely to increase on expectation of good festival demand in coming weeks. Turmeric exports volume is seen dropping after July which caps any significant demand.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



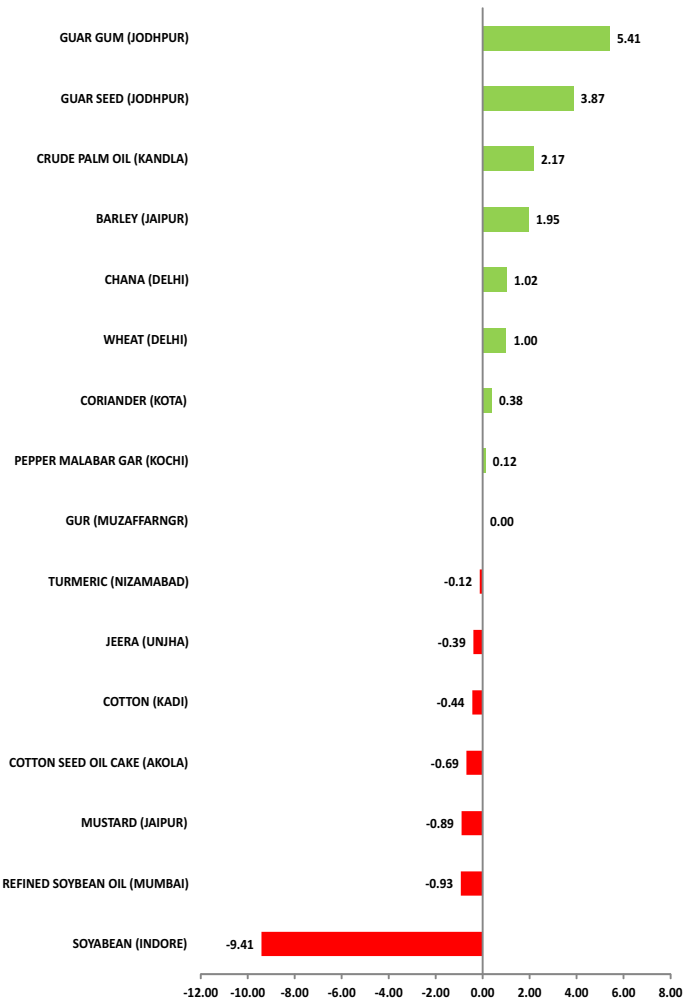
WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

COMMODITY	UNIT	06.08.21 QTY.	12.08.21 QTY.	DIFFERENCE
BARLEY	MT	120	10	-110
CASTOR SEED	MT	36868	39435	2567
CHANA	MT	108521	108251	-270
COCUD	MT	25966	24128	-1838
CORIANDER	MT	3939	3936	-3
GUARGUM	MT	14600	13615	-985
GUARSEED	MT	15462	13812	-1650
GUR	MT	30	20	-10
JEERA	MT	3914	3935	21
MUSTARD SEED	MT	17834	18547	713
SOYBEAN	MT	320	260	-60
TURMERIC	MT	1344	1373	29
WHEAT	MT	322	322	0

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	04.08.21 QTY.	11.08.21 QTY.	DIFFERENCE
ALUMINIUM	MT	3138.639	2147.64	-991.00
COPPER	MT	1553.9326	1506.5746	-47.36
GOLD	KGS	355	324	-31.00
GOLD MINI	KGS	121.8	24	-97.80
GOLD GUINEA	KGS	4.832	4.832	0.00
LEAD	MT	1893.3	1799.289	-94.01
NICKEL	MT	444.269	301.313	-142.96
SILVER (30 KG Bar)	KGS	61613.6695	60183.833	-1429.84
ZINC	MT	1139.194	807.82	-331.37

Spot Prices (% Change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	06.08.21	12.08.21	
ALUMINIUM	1355600	1340225	-15375
COPPER	236100	235925	-175
NICKEL	209898	205452	-4446
LEAD	68850	67850	-1000
ZINC	244325	246525	2200

PRICES OF COMMODITIES IN LME/ COMEX/ NYMEX (in US \$)

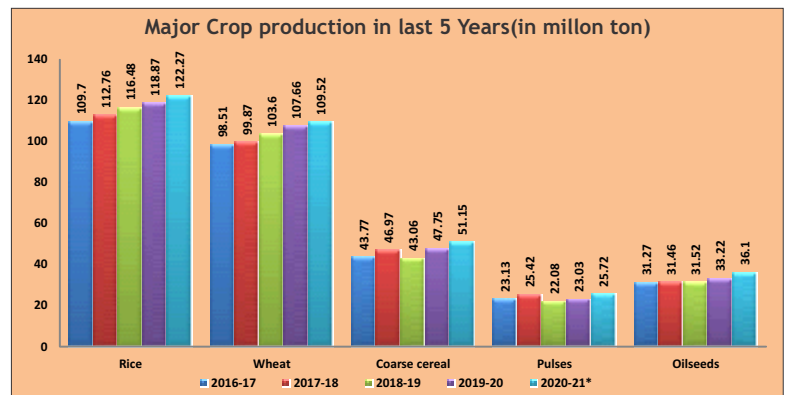
COMMODITY	EXCHANGE	CONTRACT	06.08.21	12.08.21	CHANGE%
ALUMINIUM	LME	CASH	2618.50	2602.00	-0.63
COPPER	LME	CASH	9529.50	9508.50	-0.22
LEAD	LME	CASH	2362.00	2390.00	1.19
NICKEL	LME	CASH	19533.00	19540.00	0.04
ZINC	LME	CASH	3006.00	3016.50	0.35
GOLD	COMEX	DEC	1763.10	1751.80	-0.64
SILVER	COMEX	SEPT	24.33	23.12	-4.97
CRUDE OIL	NYMEX	SEPT	68.28	69.09	1.19
NATURAL GAS	NYMEX	SEPT	4.14	3.93	-5.07

4th Advance Estimates of 2020-21... "Touching New Records"

Amid the 2nd deadly wave of coronavirus and lockdown across the country that brought economic activity to a near halt, the agriculture sector has become a silver lining for the Indian economy. As per fourth Advance Estimates for 2020-21, total foodgrain production in the country is estimated at record 308.65 million tonnes which is higher by 3.75% or 11.14 million tonnes than the production of foodgrain during 2019-20. The production during 2020-21 is higher by 29.77 million tonnes than the previous five years' (2015-16 to 2019-20) average production of foodgrains. Record output is also estimated for each individual crops such as rice, wheat, pulses, coarse cereals, oilseeds and cotton during the 2020-21, agriculture ministry said in a statement.

The record production clearly outlines the tireless hard work & courage of farmers against COVID-19 pandemic and lockdowns and went out for higher sowing in the kharif and Rabi season as well as, research by agricultural scientists, and farmer-friendly policies of the Central Government. The government had gone for taking revolutionary steps to strengthen agriculture infrastructure and economic condition of the farmers.

As per 4th Advance Estimates, the estimated production of major crops during 2020-21 is as under:



*4th advance estimates

Source: MOA

- Total production of Rice during 2020-21 is estimated at record 122.27 million tonnes. It is higher by 9.83 million tonnes than the last five years' average production of 112.44 million tonnes.
- Production of Wheat during 2020-21 is estimated at record 109.52 million tonnes. It is higher by 9.10 million tonnes than the average wheat production of 100.42 million tonnes.
- Production of Nutri / Coarse Cereals estimated at 51.15 million tonnes, which is higher by 3.40 million tonnes than the production during 2019-20. Further, it is also higher by 7.14 million tonnes than the average production.
- Total Pulses production during 2020-21 is estimated at 25.72 million tonnes which is higher by 3.73 million tonnes than the last five years' average production of 21.99 million tonnes. Production of gram during 2020-21 is estimated at record 11.99 million tonnes.
- Total Oilseeds production in the country during 2020-21 is estimated at record 36.10 million tonnes which is higher by 2.88 million tonnes than the production during 2019-20. Further, the production of oilseeds during 2020-21 is higher by 5.56 million tonnes than the average oilseeds production of 30.55 million tonnes.
- Total production of Sugarcane in the country during 2020-21 is estimated at 399.25 million tonnes. The production of sugarcane during 2020-21 is higher by 37.18 million tonnes than the average sugarcane production of 362.07 million tonnes.
- Production of Cotton is estimated at 35.38 million bales (of 170 kg each) is higher by 3.49 million bales than the average cotton production. Production of Jute & Mesta is estimated at 9.56 million bales (of 180 kg each).

INTERNATIONAL COMMODITY PRICES

Commodity	Exchange	Contract	Unit	06.08.21	12.08.21	Difference (%)
Soybean	CBOT	NOV	Dollars Per Bushel	13.36	13.41	0.37
Soy oil	CBOT	DEC	Cents per Pound	61.27	61.58	0.51
CPO	BMD	SEPT	MYR per MT	4274.00	4474.00	4.68
Cotton	ICE	DEC	Cents per Pound	91.70	93.32	1.77

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	74.4425	74.6225	74.3200	74.3625
EUR/INR	87.6125	87.6400	87.3400	87.3600
GBP/INR	103.2250	103.3975	102.9450	103.0200
JPY/INR	67.5250	67.6600	67.3375	67.3725

(* NSE Currency future, Source: Reliable, Open: Monday 9.00 AM IST, Close: Thursday (5.00 PM IST))

Market Stance

The Indian Rupee continued its winning streak and recorded its biggest gain versus dollar in last three weeks. Strength in rupee emerges from the IPOs flows hitting as well as moderate print in US CPI for July kept the momentum higher in rupee. Additionally domestic headline inflation for July eased to three months low to 5.59% which further supported rupee. Going forward we think rupee has scope to rise beyond 74.00 versus dollar in coming days. On the majors, the British pound has lost its ground this week following a slew of economic data releases for the UK. While preliminary GDP Q2 of 4.8% QoQ and 22.2% YoY met expectations, Government Spending soared, and Business Investment significantly underperformed, as did Industrial Production. UK's Trade Balance fell to its worst deficit since December. We continue to remain slight bearish in GBP/INR for the upcoming week. While the euro too losing its ground vs dollar and rupee as well amid euro zone's weakening Industrial Production report for June. Markets were disappointed that that IP has not rebounded from the pandemic.

Technical Recommendation

USD/INR



USD/INR (AUG) contract closed at 74.3625 on 12-Aug-21. The contract made its high of 74.6225 on 11-Aug-21 and a low of 74.3200 on 09-Aug-21 (Weekly Basis). The 21-day Exponential Moving Average of the USD/INR is currently at 74.5608.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 42.51. One can sell at 74.60 for the target of 73.60 with the stop loss of 75.10.

GBP/INR



GBP/INR (AUG) contract closed at 103.0200 on 12-Aug-21. The contract made its high of 103.3975 on 10-Aug-21 and a low of 102.9450 on 11-Aug-21 (Weekly Basis). The 21-day Exponential Moving Average of the GBP/INR is currently at 103.3760

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 47.51. One can buy at 102.50 for a target of 103.50 with the stop loss of 102.00.

News Flows of last week

- 13th AUG US and UK send troops to help evacuate Afghan embassies
- 12th AUG UK economy grows 4.8% in second quarter
- 12th AUG Fed could start to limit stimulus as soon as this year, says Daly
- 11th AUG Pace of US inflation steadies at 13-year high in July
- 10th AUG US Senate set to pass \$1tn infrastructure package in bipartisan vote
- 10th AUG Global warming will hit 1.5C by 2040, warns report from world's scientists
- 09th AUG China Covid outbreak linked to Delta variant weighs on economy
- 09th AUG Pandemic plunges families into food poverty in world's rich economies
- 09th AUG Reform and renewal is long overdue in Germany

Economic gauge for the next week

Date	Currency	Event	Previous
17-Aug	USD	Core Retail Sales m/m	1.30%
17-Aug	USD	Retail Sales m/m	0.60%
17-Aug	USD	Fed Chair Powell Speaks	
18-Aug	GBP	CPI y/y	2.50%
18-Aug	USD	Crude Oil Inventories	
18-Aug	USD	FOMC Meeting Minutes	
19-Aug	USD	Philly Fed Manufacturing Index	21.9
19-Aug	USD	Unemployment Claims	
20-Aug	GBP	Retail Sales m/m	0.50%

EUR/INR



EUR/INR (AUG) contract closed at 87.3600 on 12-Aug-21. The contract made its high of 87.6400 on 10-Aug-21 and a low of 87.3400 on 12-Aug-21 (Weekly Basis). The 21-day Exponential Moving Average of the EUR/INR is currently at 88.1386.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 35.17. One can sell at 87.50 for a target of 86.50 with the stop loss of 88.00.

JPY/INR



JPY/INR (AUG) contract closed at 67.3725 on 12-Aug-21. The contract made its high of 67.6600 on 09-Aug-21 and a low of 67.3375 on 11-Aug-21 (Weekly Basis). The 21-day Exponential Moving Average of the JPY/INR is currently at 67.7761.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 45.93. One can buy at 67.00 for a target of 68.00 with the stop loss of 66.50.

IPO NEWS

Sansera Engineering gets SEBI's go-ahead to launch IPO

Auto component maker Sansera Engineering Ltd has received capital markets regulator SEBI's go-ahead to float an initial share sale. The initial public offer (IPO) is entirely an offer for sale (OFS) of 17,244,328 equity shares by promoters and existing shareholders, according to the draft red herring prospectus (DRHP). Those offering shares in the OFS are existing investors- Client Ebene, CVCIGP II Employees Ebene, and promoters – S Sekhar Vasan, Unni Rajagopal K, F R Singhvi, and D Devaraj. The auto component maker, which filed preliminary IPO papers with SEBI in June, obtained a "final observation" letter from the regulator on August 6. Going by the draft papers, the company expects that listing of the equity shares will enhance its visibility and brand image and provide liquidity to shareholders. Also, the listing will provide a public market for the equity shares in the country.

Aditya Birla Sun Life AMC gets SEBI's go-ahead to float IPO

Aditya Birla Sun Life AMC has received capital markets regulator SEBI's approval to raise funds through an initial share sale. The initial public offer (IPO) is entirely an offer for sale, wherein two promoters – Aditya Birla Capital and Sun Life (India) AMC Investments – will divest their stake in the asset management firm, according to the draft red herring prospectus (DRHP). The IPO of up to 3.88 crore equity shares comprises an offer for sale of up to 28.51 lakh equity shares by Aditya Birla Capital and up to 3.6 crore equity shares by Sun Life AMC. The asset management company, which had filed preliminary IPO papers with SEBI in April, obtained the final "observation" letter from the regulator on August 5. The proposed sale of equity shares by Aditya Birla Capital and Sun Life India in the IPO will together constitute up to 13.50 per cent of the paid-up share capital of Aditya Birla Sun Life AMC. Aditya Birla Sun Life AMC Ltd, the investment manager of Aditya Birla Sun Life Mutual Fund, is a joint venture between Aditya Birla Group and Sun Life Financial Inc of Canada.

Govt to sell up to 25% stake in NSC via IPO; invites bids from merchant bankers for listing process

The government has kickstarted the process of selling up to 25 per cent stake in National Seeds Corporation (NSC) through an initial public offering (IPO). The Department of Investment and Public Asset Management (DIPAM) has invited bids from merchant bankers and legal advisors for working on the proposed IPO and subsequent stock exchange listing of the PSU under the Ministry of Agriculture and Farmers Welfare. The last date for submitting bids by merchant bankers and legal advisors is September 1. The government will appoint up to 2 bankers for managing the stake sale, DIPAM said while inviting proposals from merchant bankers relating to disinvestment in NSC. The government holds 100 per cent stake in the company. A miniratna PSU, NSC reported a profit after tax of Rs 29.92 crore for the fiscal 2019-20. As on March 31, 2020, its net worth stood at Rs 646.37 crore.

Sapphire Foods IPO: Another KFC, Pizza Hut operator files draft papers with SEBI to raise funds

Sapphire Foods' IPO process has kickstarted with the largest franchise operator of YUM! Brands in the Indian subcontinent in terms of revenue in FY20, filing the Draft Red Herring Prospectus with capital market regulator SEBI. Sapphire Foods IPO comprises 1,75,69,941 equity shares and is a complete offer for sale by shareholders. The offer for sale includes 8.5 lakh equity shares held by QSR Management Trust (QMT), 55,69,533 equity shares by Sapphire Foods Mauritius, 48,46,706 equity shares by WWD RUBY, 39,61,737 equity shares by Amethyst, 80,169 equity shares by AAJV Investment Trust, 16,15,569 EQUITY shares by Edelweiss Crossover Opportunities Fund, and 6,46,227 equity shares by Edelweiss Crossover Opportunities Fund - Series II.

Food and beverage major Keventer Agro files IPO papers with Sebi

Food and beverage major Keventer Agro has filed draft papers with capital markets regulator Sebi to raise funds through an initial share-sale. The initial public offer (IPO) comprises fresh issuance of equity shares worth Rs 350 crore and an offer of sale of 1,07,67,664 equity shares by Mandala Swede SPV, according to draft red herring prospectus (DRHP). The company, in its draft papers, said that the (OFS) includes "1.53 crore compulsory convertible preference shares, which will be converted up to a maximum of 91.51 lakh shares prior to the filing of the red herring prospectus with the RoC, solely for the purpose of the offer". Proceeds of the fresh issuance will be used to retire debt and to fund incremental capital expenditure requirements of the company. The Kolkata-headquartered firm is a leading fast-moving consumer goods (FMCG) company with interests in packaged, dairy and fresh food products. The company's range of products span across various brands and categories with more than 90 stock keeping units (SKUs) as of March 2021, and a presence across the value chain in fresh, frozen and ambient long shelf life food product categories.

Warburg Pincus-backed Fusion Microfinance files IPO papers with Sebi

Micro lender Fusion Microfinance, which is backed by global private equity major Warburg Pincus, has filed preliminary papers with markets regulator Sebi to raise funds through an initial share-sale. The initial public offer (IPO) comprises fresh issuance of equity shares worth Rs 600 crore and an offer of sale of 2,19,66,841 equity shares by promoters and existing shareholders, draft red herring prospectus (DRHP) filed with Sebi showed. Those selling shares in the OFS are Devesh Sachdev, Honey Rose Investment, Creation Investments Fusion LLC, Oikocredit Ecumenical Development Co-operative Society U.A and Global Financial Inclusion Fund. Net proceeds of the fresh issue will be used to augment the capital base of the Net proceeds of the fresh issue will be used to augment the capital base of the the microfinance firm. The microfinance institution may consider a pre-IPO placement aggregating up to Rs 120 crore. If such placement is completed, the fresh issue size will be reduced.

IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss
Roxel Rings Limited	Capital Goods	3147.35	731.00	9-Aug-21	900.00	1250.00	1154.60	28.29
Glenmark Life Sciences Limited	Active Pharmaceutical Ingredients	9226.30	1513.60	6-Aug-21	720.00	750.00	751.90	4.43
Tatva Chintan Pharma Chem Ltd	Chemical	4795.85	500.00	29-Jul-21	1083.00	2310.00	2124.80	96.20
Zomato Limited	Online Food Service platforms	104929.28	9375.00	23-Jul-21	76.00	115.00	135.45	78.22
Clean Science and Technology Ltd	Chemicals	17154.36	1546.62	19-Jul-21	900.00	1784.40	1577.85	75.32
G R Infraprojects Limited	Infrastructure	16060.53	963.28	19-Jul-21	837.00	1700.00	1651.55	97.32
India Pesticides Ltd	Chemicals	3872.95	800.00	5-Jul-21	296.00	360.00	327.95	10.79
Krishna Institute of Medical Sciences Ltd	Healthcare	10387.21	2143.74	28-Jun-21	825.00	1008.90	1298.50	57.39
Dodla Dairy Limited	FMCG	3605.56	520.00	28-Jun-21	428.00	550.00	595.40	39.11
Shyam Metalics and Energy Ltd	Metal	10622.84	909.00	24-Jun-21	306.00	375.85	416.95	36.26

*Closing price as on 12-08-2021

FIXED DEPOSIT MONITOR

FIXED DEPOSIT COMPANIES

S.NO	NBFC COMPANY - NAME	PERIOD							ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT (₹)	
		12M	18M	24M	36M	48M	60M	84M			
1	BAJAJ FINANCE LTD.INDIVIDUAL & HUF (UPTO ₹5 CR.)	5.65	-	6.10	6.50	-	6.50	6.50	-	0.25% EXTRA FOR SR. CITIZEN, 0.10% EXTRA FOR RENEWAL	₹25000/-
2	HDFC LTD- REGULAR DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	5.70	-	5.85	6.05	-	6.05	6.40	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	₹20000/- BUT ₹40000/- IN MONTHLY OPTION
3	HDFC LTD- REGULAR DEPOSIT FOR HUF & TRUST (UPTO ₹2 CR.)	5.60	-	5.75	5.95	-	5.95	6.30	-	-	
4	HDFC LTD- REGULAR FOR INDIVIDUAL & TRUST (>₹2 CR TO ₹5 CR)	5.45	-	5.55	5.95	-	5.95	6.15	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
5	HDFC LTD- PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	15M=5.80		22M=5.95		30M=6.00		44M=6.25		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
6	HDFC LTD- PREMIUM DEPOSIT FOR HUF & TRUST (UPTO ₹2 CR.)	15M=5.75	-	-		30M=5.90	-	-		-	
7	HDFC LTD- SPECIAL DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	33M=6.20	66M=6.60			99M=6.65	-	-		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
8	HDFC LTD-SPECIAL DEPOSIT FOR HUF & TRUST (UPTO ₹2 CR.)	33M=6.05	66M=6.50			99M=6.55	-	-		-	
9	ICICI HOME FINANCE (UPTO ₹1.99 CR.)-NOT FOR CORPORATE	5.70	-	5.85	6.05	-	6.30	6.45	6.65	0.25% EXTRA FOR SR. CITIZEN	
10	ICICI HOME FINANCE (UPTO ₹1.99 CR.)-NOT FOR CORPORATE	39M= 6.30%	45M= 6.35%	65M= 6.65%						0.25% EXTRA FOR SR. CITIZEN	₹10000/-
11	J K LAKSHMI CEMENT LTD	6.75	-	7.25	7.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES & SHAREHOLDERS - MAX. 0.50%	₹100000/-
12	KTDFC (Kerala Transport)	6.00	-	6.00	6.00	-	5.75	5.75	-	0.25% EXTRA FOR SR. CITIZEN	₹10000/-
13	LIC HOUSING FINANCE LTD. (UPTO ₹20 CR.)	5.25	5.50	5.65	5.75	-	-	5.75	-	0.25% FOR SENIOR CITIZEN	₹20000/-
14	M&M FINANCIAL SERVICES LTD (UPTO ₹1 CRORE)	5.70	-	6.20	6.30	-	6.45	6.45	-	0.25% FOR SENIOR CITIZEN	₹5000/-
15	PNB HOUSING FINANCE LTD.(UPTO ₹5 CR.)	5.90	-	6.15	6.60	-	6.60	6.70	6.70	0.25% EXTRA FOR SR. CITIZEN UPTO ₹1 CRORE	₹10000/-
16	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	6.50	-	6.75	7.50	-	7.60	7.75	-	0.30% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹5000/-
17	SHRIRAM CITY UNION SCHEME	6.50	-	6.75	7.50	-	7.60	7.75	-	0.30% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹5000/-

* Interest Rate may be revised by company from time to time. Please confirm Interest rates before submitting the application.

* For Application of Rs.50 Lac & above, Contact to Head Office.

* Email us at fd@smcindiaonline.com



MUTUAL FUND

INDUSTRY & FUND UPDATE

Heavyweight NFOs lift equity MF inflow in July to Rs 22,500 crore

Amfi data released for the month of July said investors poured in a net Rs 22,583.52 crore, against the previous month's deposit of Rs 5,988.17 crore in equity-oriented funds, thanks to buying in broader market funds. Equity mutual funds saw a total inflow of Rs 42,100.88 crore and an outflow of Rs 19,517.36 crore, both of which were higher than last month's figure.

Equity mutual funds inflows rise to Rs 22,583 crore in July

Equity and debt mutual funds saw a huge boost in inflows in the month of July. Both the segments received big inflows in almost all categories. Equity mutual funds saw net inflows worth Rs 22,583.52 crore in the month of July, compared to a minimal Rs 5,988.17 crore inflows in June. These inflows were spearheaded by flexi cap funds and sectoral funds. Both these categories have been seeing a lot of investor interest in the past couple of months. Among the equity space, ELSS and value funds continued to see outflows in the month of July as well. Multi cap fund inflows have also gone down from Rs 209 crore in June to Rs 164 crore in July. Investments into small cap funds has increased from the last month. Small cap funds saw net inflows worth Rs 1,233.90 crore in July.

Mirae Asset Mutual Fund launches Money Market Fund NFO

Mirae Asset Investment Managers, India has announced the launch of 'Mirae Asset Money Market Fund', an open ended debt scheme investing in money market instruments. The New Fund Offer (NFO) will close for subscription on August 10. The scheme re-opens for continuous sale and repurchase from August 12. The fund will be benchmarked against Nifty Money Market Index and will be managed by Mahendra Jajoo. The minimum initial investment in the scheme will be Rs 5,000/- and in multiples of Rs 1/- thereafter. According to the fund house, the goal of investment is savings with low to moderate risk. The fund house said that the scheme is ideal for investors with an investment horizon of up to 1 year. Investments in the scheme will primarily be made in money market instruments with up to 1-year maturity.

SBI MF to launch SBI Balanced Advantage Fund, check details

SBI Mutual Fund on August 11 announced the launch of SBI Balanced Advantage Fund, an open-ended dynamic asset allocation fund that seeks to generate long term capital appreciation by aiming to capture the potential upside and limit the downside in volatile equity markets. SBI Balanced Advantage Fund would track CRISIL Hybrid 50+50 - Moderate Index TRI. The new fund offer (NFO) would open on August 12 and close on August 25. The minimum application amount (during the NFO period) required is of Rs 5,000 and in multiples of Re 1 thereafter.

NEW FUND OFFER

Scheme Name	Aditya Birla Sun Life Fixed Term Plan - Series TK (1833 days)
Fund Type	Close Ended
Fund Class	Income
Opens on	10-Aug-2021
Closes on	17-Aug-2021
Investment Objective	To generate income by investing in a portfolio of fixed income securities maturing on or before the duration of the scheme. The Scheme does not guarantee/indicate any returns. There can be no assurance that the schemes' objectives will be achieved.
Min. Investment	Rs. 1,000/- and in multiples of Rs. 10/- thereafter
Fund Manager	Mr. Mohit Sharma

Scheme Name	Canara Robeco Value Fund
Fund Type	Open Ended
Fund Class	Equity Scheme - Value Fund
Opens on	13-Aug-2021
Closes on	27-Aug-2021
Investment Objective	To generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related instrument, with higher focus on value stocks. There is no assurance or guarantee that the investment objective of the scheme will be realized.
Min. Investment	Rs. 5,000/- and in multiples of Rs 1 for purchase
Fund Manager	Mr. Vishal Mishra

Scheme Name	SBI Balanced Advantage Fund
Fund Type	Open Ended
Fund Class	Hybrid Scheme - Dynamic Asset Allocation or Balanced Advantage
Opens on	15-Aug-2021
Closes on	25-Aug-2021
Investment Objective	To provide long term capital appreciation / income from a dynamic mix of equity and debt investments. However, there can be no assurance that the investment objective of the Scheme will be realized.
Min. Investment	Rs. 5,000/- and in multiples of Rs 1 for purchase
Fund Manager	Mr. Gaurav Mehta

EQUITY (Diversified)

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
Quant Small Cap Fund - Growth	123.50	21-Nov-1996	410.56	18.41	58.40	125.50	33.62	11.22	3.44	0.74	0.86	5.81	5.76	83.17	5.25
Kotak Small Cap Fund - Reg - Growth	148.09	24-Feb-2005	4029.90	18.19	30.69	105.61	25.33	17.78	3.26	0.83	0.50	2.73	25.61	64.64	7.02
Tata Small Cap Fund - Reg - Growth	20.55	12-Nov-2018	1143.36	25.47	45.08	99.08	N.A	29.92	3.05	0.72	0.44	N.A	5.61	82.45	11.94
Nippon India Small Cap Fund - Reg - G	76.58	16-Sep-2010	13770.30	19.54	36.87	97.49	20.93	20.51	3.45	0.89	0.42	7.44	17.18	72.89	2.48
L&T Emerging Businesses Fund - Reg - G	39.80	12-May-2014	6296.76	19.72	38.58	96.31	13.85	20.96	3.35	0.83	0.30	N.A	26.59	72.26	1.15
IDFC Emerging Businesses Fund - Reg - G	21.95	25-Feb-2020	1065.32	26.95	36.85	93.39	N.A	71.15	2.66	0.56	0.75	8.63	10.65	73.17	7.56
HDFC Small Cap Fund - Growth	69.33	03-Apr-2008	11113.20	21.19	33.15	93.06	15.66	15.59	3.41	0.85	0.28	2.04	8.70	83.43	5.83

TAX FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
IDFC Tax Advantage (ELSS) Fund - R - G	89.39	26-Dec-2008	3156.57	13.24	20.10	71.15	15.92	18.93	3.39	0.98	0.18	54.25	16.84	27.38	1.53
BOI AXA Tax Advantage Fund - Eco - G	102.93	25-Feb-2009	442.38	17.90	22.61	65.70	19.74	20.56	2.75	0.79	0.35	39.64	41.36	18.37	0.63
BOI AXA Tax Advantage Fund - Reg - G	96.15	25-Feb-2009	442.38	17.85	22.37	64.87	18.98	19.90	2.75	0.79	0.34	39.64	41.36	18.37	0.63
DSP Tax Saver Fund - Growth	78.06	18-Jan-2007	8471.88	14.54	18.88	62.38	17.79	15.14	3.11	0.93	0.15	65.39	22.28	11.28	1.05
Nippon India Tax Saver (ELSS) F - R - G	71.89	21-Sep-2005	11390.80	12.93	16.30	60.60	7.73	13.21	3.51	1.02	0.01	76.90	12.75	8.69	1.65
Motilal Oswal Long Term Equity F - R - G	26.06	21-Jan-2015	2077.78	18.51	16.53	60.10	12.62	15.72	3.25	0.95	0.09	60.94	29.52	9.46	0.08
Mirae Asset Tax Saver Fund - Reg - G	29.34	28-Dec-2015	7618.02	13.29	13.78	58.60	19.55	21.08	3.19	0.97	0.16	67.51	18.46	9.33	4.71

BALANCED

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
ICICI Prudential Equity & Debt F - G	198.12	03-Nov-1999	16848.80	9.89	17.66	52.76	15.31	14.69	2.59	0.11		64.05	3.68	6.76	25.36
IDFC Hybrid Equity Fund - Reg - Growth	16.54	30-Dec-2016	520.23	13.91	15.83	47.81	11.88	11.51	2.41	0.09		56.09	15.06	8.22	20.63
Kotak Equity Hybrid Fund - Growth	37.19	05-Nov-2014	1588.75	8.64	10.15	47.11	14.82	11.59	2.49	0.11		45.97	19.85	9.28	24.90
Aditya Birla Sun Life Equity Hybrid 95 F - G	1026.14	10-Feb-1995	7735.85	11.02	12.34	45.60	10.14	19.08	2.39	0.03		51.44	21.35	5.29	21.93
UTI Hybrid Equity Fund - Growth	237.08	20-Jan-1995	3914.56	11.05	13.99	45.44	11.50	15.18	2.40	0.07		50.42	11.95	10.88	26.75
Nippon India Equity Hybrid Fund - R - G	63.31	08-Jun-2005	3973.99	9.77	12.38	44.79	4.30	12.07	2.86	-0.10		65.56	3.91	4.61	25.92
HDFC Hybrid Equity Fund - Growth	75.46	06-Apr-2005	17677.00	10.06	9.87	43.48	12.69	13.15	2.47	0.04		52.92	6.88	11.08	29.12

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised			6M	1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M								
Nippon India Strategic Debt F - R - G	12.37	26-Jun-2014	261.13	5.23	7.25	8.32	32.84	17.77	-4.41	3.03	148.82	-0.06	2.90	5.28
Nippon India Credit Risk Fund - R - G	26.82	08-Jun-2005	1026.78	7.67	7.92	9.76	20.12	15.54	2.87	6.28	69.93	-0.04	2.93	7.10
HDFC Credit Risk Debt Fund - Reg - G	18.86	25-Mar-2014	7521.93	2.85	5.50	8.39	8.91	9.62	8.97	8.96	20.14	0.17	3.25	7.05
Aditya Birla Sun Life Credit Risk F - R - G	15.72	17-Apr-2015	1505.01	0.30	2.52	6.13	7.59	8.85	5.97	7.41	27.00	0.00	2.73	6.37
L&T Resurgent India Bond Fund - R - G	16.15	02-Feb-2015	757.75	3.46	5.37	8.85	6.12	8.02	7.32	7.61	28.05	0.05	3.01	6.15
Axis Credit Risk Fund - Growth	16.73	15-Jul-2014	633.51	9.96	9.54	9.50	7.58	7.72	6.48	7.54	15.32	0.11	1.91	6.55
ICICI Prudential Credit Risk Fund - G	24.31	03-Dec-2010	7366.53	1.87	4.68	6.04	7.63	7.71	8.62	8.66	15.91	0.19	2.68	7.07

SHORT TERM FUND

Due to their inherent short term nature, Short term funds have been sorted on the basis of 6month returns

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised			6M	1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M								
Aditya Birla Sun Life Medium Term Plan - R - G	24.74	25-Mar-2009	1764.27	-3.29	2.16	6.84	9.27	9.57	3.38	7.58	55.79	-0.05	4.14	7.05
Kotak Credit Risk Fund - Reg - Growth	23.96	11-May-2010	1790.30	5.18	5.94	7.81	7.12	6.62	7.15	8.07	21.93	0.04	3.21	6.48
HDFC Medium Term Debt Fund - Growth	44.55	06-Feb-2002	3229.35	3.04	6.08	8.23	6.88	7.34	8.26	7.95	21.57	0.09	4.02	6.38
Nippon India Short Term Fund - Reg - G	41.77	18-Dec-2002	8677.64	5.20	6.16	8.23	6.82	5.84	8.14	7.96	14.58	0.12	2.39	5.17
Aditya Birla Sun Life Dynamic Bond F - Ret - DAP	24.39	08-Apr-2009	1605.63	1.71	3.42	5.60	6.70	5.91	5.21	7.49	35.16	-0.07	3.47	6.49
Aditya Birla Sun Life Corp Bond F - R - G	87.95	03-Mar-1997	24046.70	3.42	5.13	8.17	6.44	5.83	9.15	9.30	17.05	0.15	2.68	5.03
TRUSTMF Banking & PSU Debt F - R - G	1026.99	01-Feb-2021	632.25	0.65	7.42	10.80	6.27	N.A	N.A	5.13	10.39	0.05	3.70	5.59

*Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 12/08/2021. Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 5.5%

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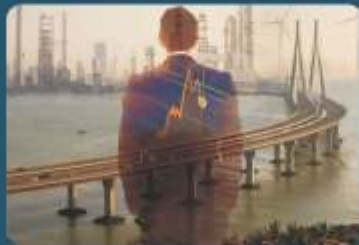
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