

WISE MONEY

**SMC WISHES YOU
A VERY HAPPY AND PROSPEROUS**

2022

NEW YEAR

Brand smc 604



Moneywise. Be wise.

FOR ALL YOUR INVESTMENT NEEDS



Moneywise. Be wise.



EQUITY & DERIVATIVES



COMMODITY & CURRENCY



IPOs & MUTUAL FUNDS



NBFC FINANCING



LIFE & GENERAL INSURANCE



MORTGAGE ADVISORY



REAL ESTATE ADVISORY



PRIVATE WEALTH MANAGEMENT



NRI & FPI SERVICES



INVESTMENT BANKING



CLEARING SERVICES



INSTITUTIONAL BROKING

Serving over
19,00,000+
unique clients

as on 31st March, 2021

Large network of
2,550+
sub-brokers & authorised persons

Covers
550+
cities across India & abroad

Workforce of
3,650+
employees

www.smctradeonline.com

1800 11 0909

contact@smcindiaonline.com

Follow us on

DELHI | MUMBAI | KOLKATA | AHMEDABAD | CHENNAI | BENGALURU | DUBAI

SMC Global Securities Ltd., CIN No.: L74899DL1994PLC063609

REGISTERED OFFICE: 11/6-B, Shanti Chamber, Pusa Road, New Delhi 110005, Tel +91-11-30111000 | website: www.smctradeonline.com

SEBI Reg. No. INZ000199438, Member: BSE (470), NSE (07714) & MSEI (1002), NCDEX (00021), MCX (8200) & ICEX (1010). DP SEBI Regn. No. CDSL/NSDL-IN-DP-130-2015, Mutual Funds Distributor ARN No. 29345. SMC Insurance Brokers Pvt. Ltd. IRDAI Regn. No: DB 272/04 License No. 289 Valid upto 27/01/2023. • Real Estate Advisory services are offered through SMC Real Estate Advisors Pvt. Ltd.

Disclaimer: Investments in securities market are subject to market risks, read all the related documents carefully before investing • PMS is not offered in commodity derivative segment • Insurance is the subject matter of solicitation • All insurance products sold through SMC Insurance Brokers Pvt. Ltd. • Investment Banking Services provided by SMC Capitals Ltd. • Equity PMS and Private Wealth Management services provided by SMC Global Securities Ltd. • IPOs and Mutual Funds distribution services are provided by SMC Global Securities Ltd. • Financing Services provided by Moneywise Financial Services Pvt Ltd. • Commodity broking services provided by SMC Global Securities Ltd. • Real Estate Advisory services are offered through SMC Real Estate Advisors Pvt. Ltd.

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

Printed and Published on behalf of

Mr. Saurabh Jain @ Publication Address
11/6B, Shanti Chamber, Pusa Road, New Delhi-110005
Website: www.smcindiaonline.com
Investor Grievance : igc@smcindiaonline.com

Printed at: S&S MARKETING

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 witnessed mixed movements as investors were uncertain about the consequences of surging Covid 19 cases in different parts of the world amid surging inflation worldwide. A rapid surge in Omicron cases has already led to economic disruptions across many countries in the world due to a fresh wave of restrictions. Meanwhile, new claims for US unemployment benefits fell in the week leading up to Christmas and benefits rolls slid to their lowest level of the coronavirus pandemic era the week earlier. China's factory activity unexpectedly accelerated in December, but only by a small margin, according to an official survey released, amid disruptions from COVID outbreaks and as the broader economy loses momentum in the fourth quarter. Going forward, Covid variants, rising inflation, Fed lift-off of stimulus and raising rates faster than expected, China's regulatory crackdown, hard Brexit and a fresh euro crisis are concern areas for the global economy and markets.

Back at home, domestic markets remained cautious amid surging Omicron cases and persistent selling by the foreign players ahead of the expiry of December series F&O contracts. FIIs have sold equities worth almost \$2.7 billion in December. This is the 3rd consecutive month wherein FIIs would be the net sellers. Overall, FIIs continue to be the net sellers for the entire year 2021. Meanwhile, RBI's financial stability report suggested a surge in bad loans with NPA's rising from 6.9% in September 2021 to 8.1% in September 2022 under the base case scenario. However, RBI said that if the stress conditions do not materialize and the situation improves as compared to the baseline scenario, the gross NPA ratio of banks may moderate. Meanwhile, investors will continue to keep an eye on news on the new strain. There is a fear among investors that with increase of cases there will be restrictions too which may impact the earnings of the companies. Besides, updates with regards to rise in Omicron cases in domestic as well as global markets will give direction to the markets.

On the commodity market front, it was a thin trading week as world was celebrating Christmas and New Year; impact was visible in domestic market as well. Downside in dollar index strengthened CRB, which closed near 249. Treasury closed up for consecutive second week; pressurized gold prices. The yellow metal has fallen nearly 5% to date in 2021 and is expected to record its biggest annual decline since 2015. Oil prices also drew support from wild winters amid dropdown in inventories. Global oil prices have rebounded by 50% to 60% in 2021 as fuel demand roared back to near pre-pandemic levels. Going ahead, OPEC+ will meet on Jan. 4 to decide whether they will continue increasing output in February. It can trade in a range of 5500-5900. Base metals may trade with bullish bias. Markit Manufacturing PMI Final, Inflation Rate YoY Prel of France, Unemployment Change, Inflation Rate YoY Prel and Unemployment Rate Germany, ISM Manufacturing PMI, FOMC Minutes, Non-Farm Payrolls, Unemployment Rate and ISM Non-Manufacturing PMI of US, Inflation Rate YoY Prel of Italy, Unemployment Rate of Canada etc are important triggers for this week.

Wishing you all a blissful new year. Hope that joy and success follow you in every sector of life.

Saurabh Jain
(Saurabh Jain)

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is a registered Member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and its associate is member of MCX stock Exchange Limited. It is also registered as a Depository Participant with CDSL and NSDL. Its associates merchant banker and Portfolio Manager are registered with SEBI and NBFC registered with RBI. It also has registration with AMFI as a Mutual Fund Distributor.

SMC is a SEBI registered Research Analyst having registration number INH100001849. SMC or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing / dealing in securities market.

SMC or its associates including its relatives/analyst do not hold any financial interest/beneficial ownership of more than 1% in the company covered by Analyst. SMC or its associates and relatives does not have any material conflict of interest. SMC or its associates/analyst has not received any compensation from the company covered by Analyst during the past twelve months. The subject company has not been a client of SMC during the past twelve months. SMC or its associates has not received any compensation or other benefits from the company covered by analyst or third party in connection with the research report. The Analyst has not served as an officer, director or employee of company covered by Analyst and SMC has not been engaged in market making activity of the company covered by Analyst.

The views expressed are based solely on information available publicly available/internal data/ other reliable sources believed to be true.

SMC does not represent/ provide any warranty express or implied to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision.

DISCLAIMER: This report is for informational purpose only and contains information, opinion, material obtained from reliable sources and every effort has been made to avoid errors and omissions and is not to be construed as an advice or an offer to act on views expressed therein or an offer to buy and/or sell any securities or related financial instruments. SMC, its employees and its group companies shall not be responsible and/or liable to anyone for any direct or consequential use of the contents thereof. Reproduction of the contents of this report in any form or by any means without prior written permission of the SMC is prohibited. Please note that we and our affiliates, officers, directors and employees, including person involved in the preparation or issuance of this material may: (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company (ies) mentioned herein or (b) may trade in these securities in ways different from those discussed in this report or (c) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instrument of the company (ies) discussed herein or may perform or seek to perform investment banking services for such company (ies) or act as advisor or lender / borrower to such company (ies) or have other potential conflict of interest with respect of any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High Court.

SAFE HARBOR STATEMENT: Some forward statements on projections, estimates, expectations, outlook etc are included in this update to help investors / analysts get a better comprehension of the Company's prospects and make informed investment decisions. Actual results may, however, differ materially from those stated on account of factors such as changes in government regulations, tax regimes, economic developments within India and the countries within which the Company conducts its business, exchange rate and interest rate movements, Impact of competing products and their pricing, product demand and supply constraints. Investors are advised to consult their certified financial advisors before making any investments to meet their financial goals.

NEWS

DOMESTIC

Economy

- India exported items worth \$23.8 billion during the first three weeks of December, up 36.2 per cent year-on-year. The growth was 27.7 per cent as compared to the same period of 2020. In terms of value, goods worth \$18.65 billion were exported two years ago.

Renewable

- Reliance Industries Limited announced that its solar unit, Reliance New Energy Solar Limited (RNESL), will buy sodium ion battery technology provider Faradion Ltd for 100 million pounds including debt. With its patented sodium-ion battery technology, Faradion is one of the leading global battery technology companies and is based out of Sheffield and Oxford in United Kingdom.

Automobile/ Auto Ancillaries

- Ashok Leyland is entering into the used vehicles business by tying up with Shriram Automall India Limited (SAMIL), a marketplace connecting pre-owned vehicles and equipment buyers and sellers.
- Bajaj Auto Ltd will set up an electric vehicle manufacturing facility at Akurdi in Pune with an investment of Rs 300 crore.
- Amara Raja Batteries plans to invest in InoBat Auto, a European technology developer and manufacturer of premium innovative batteries for e-mobility.

Pharmaceutical

- Torrent Pharma is recalling more than 27,000 bottles of its generic drug, used in lowering high blood pressure, in the US market.
- CIPLA has been granted Emergency Use Authorisation (EUA) permission by the Drug Controller General of India (DCGI) for the launch of Molnupiravir in the country. Cipla plans to launch Molnupiravir under the brand name Cipmolnu®.

Energy

- Oil India Ltd, the nation's second-largest state-owned oil explorer, is setting up a plant to manufacture green hydrogen at its Jorhat oilfield in Assam, according to the company statement.
- NTPC arm NTPC Renewable Energy Ltd (NREL) will float a global engineering procurement and construction tender to set up a 3GW renewable energy project with a battery storage system worth around Rs 15,000 crore by February 2022.
- Kalpataru Power Transmission Ltd has bagged new orders worth Rs 1,560 crore.

Banking & Finance

- HDFC Bank has tied up with India Post Payments Bank (IPPB) to offer its banking services to the unbanked and underserved segments in semi-urban and rural areas.

FMCG

- After integrating the distribution of GlaxoSmithKline Consumer (GSK Consumer) with its own set-up, Hindustan Unilever (HUL) has outlined an ambitious double-digit growth for its nutrition business for central India from the current 1 per cent in this calendar year.

Chemicals

- BASF India announced that BASF SE, Germany (Ultimate Holding Company of BASF India) has reached an agreement to divest its manufacturing site in Quincy, Florida and the associated attapulgitic business for a purchase price of USD 60 million to Clariant.

Infrastructure

- IRB Infrastructure Developers Ltd has completed equity fundraise of Rs 5,347 crore from Cintra INR Investments BV and Bricklayers Investments Pte Ltd.

Cable

- Polycab India has acquired additional 9% stake in subsidiary, Dowells Cable Accessories from promoters Jayanti Bhai Patel and Divya J Patel. With this acquisition, the company's stake in subsidiary increases from 51% to 60%.

International News

- The U.S. initial jobless claims dipped to 198,000, a decrease of 8,000 from the previous week's revised level of 206,000.
- U.S. pending home sales index slid 2.2 percent to 122.4 in November after spiking 7.5 percent to 125.2 in October. The decrease surprised economists, who had expected pending home sales to rise by 0.5 percent.
- The UK house price index climbed 10.4 percent year-on-year in December after a 10.0 percent increase in the previous month, the monthly survey results from the group showed.
- In November, China's industrial profits were up 9.0 percent from the previous year, following a 24.6 percent increase in October.
- Japan's construction orders grew at a significantly faster annual pace in November compared to the previous month. The orders at the big 50 constructors grew 11.6 percent year-on-year following a 2.1 percent increase in October. Demand rose for a third straight month.

TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	Support	Resistance	Closing S/L
S&P BSE SENSEX	58254	UP	17.07.20	37020	57850	-	55500
NIFTY50	17354	UP	17.07.20	10901	17300	-	16600
NIFTY IT	38701	UP	05.06.20	13665	33000	-	30000
NIFTY BANK	35482	DOWN	24.12.21	34857	-	36800	37500
ACC	2216	DOWN	17.12.21	2215	-	2300	2360
BHARTIARTTEL	684	UP	06.08.21	608	670	-	640
BPCL	385	DOWN	26.11.21	377	-	415	425
CIPLA*	944	DOWN	17.12.21	860	-	-	950
SBIN	460	UP	06.11.20	219	460	-	440
HINDALCO**	476	DOWN	18.11.21	440	-	-	480
ICICI BANK	740	UP	21.05.21	642	690	-	670
INFOSYS	1888	UP	30.04.20	716	1690	-	1650
ITC***	218	UP	20.11.20	192	-	-	210
L&T	1896	UP	28.05.21	1478	1750	-	1690
MARUTI	7426	DOWN	26.11.21	7171	-	7700	7900
NTPC	124	DOWN	24.12.21	121	-	130	133
ONGC	142	UP	27.11.20	79	135	-	127
RELIANCE	2368	DOWN	17.12.21	2340	-	2500	2540
TATASTEEL	1111	DOWN	18.11.21	1187	-	1250	1290

*CIPLA has breached the resistance of 920

Closing as on 30-12-2021

**Hindalco has breached the resistance of 465

***ITC has broken the support of 220

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.

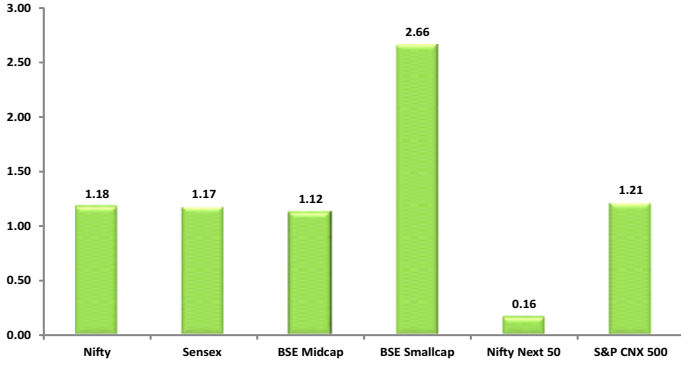
FORTHCOMING EVENTS

Meeting Date	Company Name	Board Meeting Purpose
5-Jan-22	Spandana Spchoort	Quarterly Results
12-Jan-22	Infosys	Quarterly Results,Accounts
12-Jan-22	Wipro	Accounts,Interim Dividend
14-Jan-22	HCL Technologies	Quarterly Results,Interim Dividend
15-Jan-22	HDFC Bank	Quarterly Results
17-Jan-22	Mah. Scooters	Quarterly Results
18-Jan-22	Bajaj Finance	Quarterly Results
18-Jan-22	ICICI Pru Life	Accounts
19-Jan-22	Bajaj Auto	Quarterly Results
19-Jan-22	ICICI Lombard	Quarterly Results
20-Jan-22	Bajaj Finserv	Quarterly Results
20-Jan-22	Bajaj Holdings	Quarterly Results
20-Jan-22	Cyient	Quarterly Results
20-Jan-22	Mphasis	Quarterly Results
21-Jan-22	Gland Pharma	Quarterly Results
22-Jan-22	ICICI Bank	Quarterly Results
24-Jan-22	Axis Bank	Quarterly Results
24-Jan-22	HDFC AMC	Quarterly Results
24-Jan-22	The Ramco Cement	Quarterly Results
28-Jan-22	Dr Reddy's Labs	Quarterly Results
28-Jan-22	TCI Express	Quarterly Results
28-Jan-22	UTI AMC	Quarterly Results
29-Jan-22	IDFC First Bank	Quarterly Results
Ex Date	Company Name	Dividend
7-Jan-22	IndianMetals&FerroAlloys	Bonus 1:1
10-Jan-22	IPCA Laboratories	FV Split - From Rs 2/- To Re 1/- Per Share
13-Jan-22	Ajanta Pharma	Buyback
13-Jan-22	OnePointOneSolutionsLtd	Bonus 1:2 + FV Split - From Rs 10/- To Rs 2/- Per Share

Source: Capitaline

EQUITY

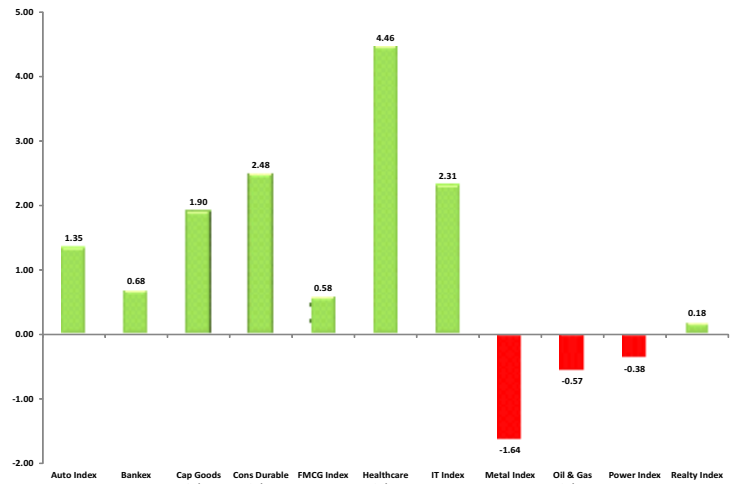
INDIAN INDICES (% Change)



SMC Trend

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

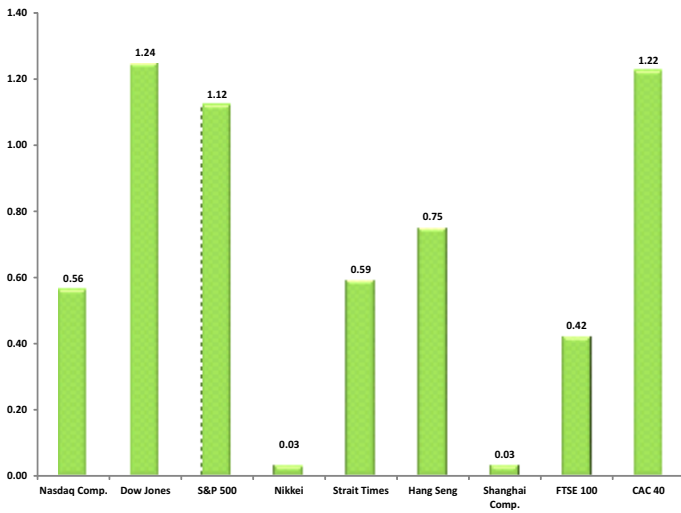
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

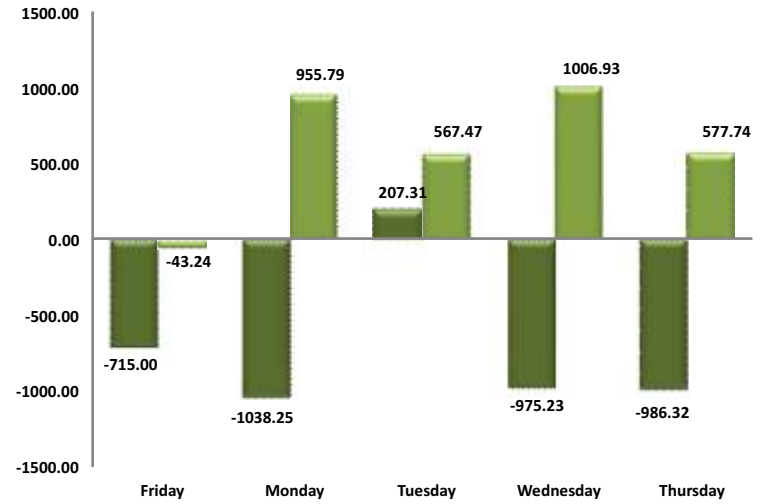


SMC Trend

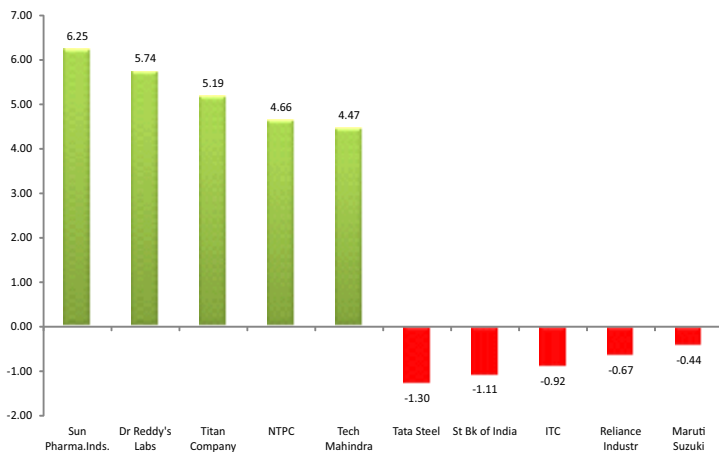
▲ Nasdaq
 ▲ Nikkei
 ▲ Hang Seng
 ▲ FTSE 100
 ▲ Dow Jones
 ▲ Strait Times
 ▲ Shanghai
 ▲ CAC 40
 ▲ S&P 500

▲ Up
 ▼ Down
 ◀▶ Sideways

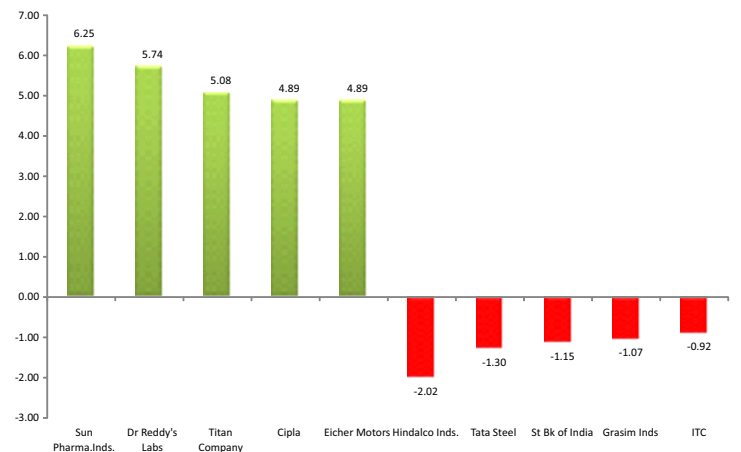
FII/FPI & DII ACTIVITY (In Rs. Crores)



BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)

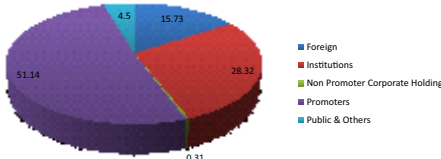


Beat the street - Fundamental Analysis

BHARAT ELECTRONICS LIMITED	CMP: 209.90	Target Price: 260	Upside: 24%
----------------------------	-------------	-------------------	-------------

VALUE PARAMETERS	
Face Value (Rs.)	1.00
52 Week High/Low	227.95/113.50
M.Cap (Rs. in Cr.)	51144.09
EPS (Rs.)	9.42
P/E Ratio (times)	22.28
P/B Ratio (times)	4.46
Dividend Yield (%)	1.91
Stock Exchange	BSE

% OF SHARE HOLDING



FINANCIAL PERFORMANCE

	ACTUAL		ESTIMATE
	FY Mar-21	FY Mar-22	FY Mar-23
Revenue	14108.69	15902.65	17816.01
Ebitda	3210.51	3480.44	3940.19
Ebit	2823.19	3091.88	3626.74
Net Income	2098.94	2424.36	2784.29
EPS	8.62	9.91	11.18
BVPS	45.39	51.38	58.29
RoE	19.86%	20.93%	20.65%

Investment Rationale

- Bharat Electronics Limited (BEL) is a state-owned aerospace and defence company with about nine factories, and several regional offices in India. It primarily manufactures advanced electronic products for the Indian Armed Forces. The Government of India held 51.14% stake in BEL as on 30 September 2021.
- BEL's overall long-term outlook remains positive with strong order inflow guidance of 15000-17000 crore for FY22E, expected strong execution pick up, maintaining higher margins to bode well for BEL. In the next two to three years, the same trend will be maintained in the growth in the top line as well as inflows of the orders.
- Recently, the company has received an order worth Rs 2,400 crore from Hindustan Aeronautics (HAL) for the manufacture and supply of 20 types of airborne electronic systems to be fitted on the fighter aircraft. This is the biggest ever order received by Bharat Electronics (BEL) for Avionic Systems. The order for supply of Avionic Systems for 83 Tejas MK1A fighter aircraft will be executed by two Strategic Business Units (SBUs) of BEL, i.e. Electronic Warfare & Avionics (Bengaluru, Karnataka) and BEL - Panchkula (Haryana). All the systems will be delivered by BEL to HAL in a ready-to-board condition.
- The company continues to enjoy advantage over its competitors due to its dominant market position, established track record and association with the armed forces, established infrastructure and manufacturing facilities, and strong R&D capabilities
- The government's Make in India and Aatmanirbhar Bharat initiatives along with rising spends for modernising defence equipment will support earnings growth in the coming years, as BEL is one of the key players with strong research and manufacturing capabilities in the defence space in the country.

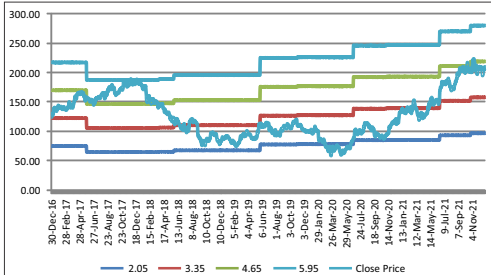
Risk

- High dependence on defence sector
- Working capital intensity

Valuation

The company's financial performance remains strong on account of healthy profitability and return indicators, negligible borrowings, comfortable liquidity and strong debt coverage metrics. Also, the company is well positioned to benefit from rising defence expenditure supported by strong execution track record and a strong order book providing healthy revenue visibility ahead. Thus, it is expected that the stock will see a price target of Rs.260 in 8 to 10 months' time frame on a current P/BV of 4.46x and FY23 BVPS of Rs.58.29.

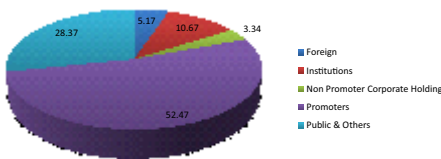
P/B Chart



FINOLEX INDUSTRIES LIMITED	CMP: 206.85	Target Price: 236	Upside: 14%
----------------------------	-------------	-------------------	-------------

VALUE PARAMETERS	
Face Value (Rs.)	2.00
52 Week High/Low	268.00/114.82
M.Cap (Rs. in Cr.)	12834.56
EPS (Rs.)	15.10
P/E Ratio (times)	13.70
P/B Ratio (times)	3.66
Dividend Yield (%)	1.94
Stock Exchange	BSE

% OF SHARE HOLDING



FINANCIAL PERFORMANCE

	ACTUAL		ESTIMATE
	FY Mar-21	FY Mar-22	FY Mar-23
Revenue	3462.82	4600.24	4651.87
Ebitda	989.31	1006.08	896.05
Ebit	911.59	876.37	744.10
Net Income	737.79	748.87	663.58
EPS	11.89	12.08	10.70
BVPS	51.65	57.44	62.83
RoE	28.43%	21.47%	17.20%

Investment Rationale

- Finolex Industries Limited, the largest producer of PVC Pipes & Fittings in India, is a leading manufacturer of PVC Resin. The Company offers the latest range of superior quality and durable PVC-U pipes and fittings used in agriculture, construction and industrial operations. Three state-of-the-art manufacturing plants at Pune and Ratnagiri in Maharashtra and Masar in Gujarat enable it to exceed customer expectations.
- It has own PVC resin manufacturing facility in Ratnagiri, set up in technical collaboration with UhdeGmbH, with Hoechst technology, which provides a consistent supply of superior quality resin to its pipe manufacturing plants. Its open sea cryogenic jetty, the first of its kind in the Indian private sector, has been the hallmark of its PVC complex.
- According to the management of the company, different end-user applications, value-added products, a shift from metal to plastic pipes, ongoing consolidation and infrastructure demand will help the large plastic pipe manufacturers to post healthy double-digit volume growth. It is believed that large organised manufacturers with pan-India facilities will take advantage of this opportunity to increase market share over the coming years.
- On the development front, the company is focusing on the Plumbing and sanitation business through measures like enhanced credit to dealers, addition of new SKUs and entering new markets. Moreover, in the Pipes and Fittings segment, the company generally passes on price fluctuations to its customers, thereby protecting itself from any adverse impact of an increase in the raw material prices.
- Total income from operations was Rs 1,082.95 Cr for Q2FY22 up by 84.90% against Rs 585.55 Cr in Q2FY21. Volume in Pipes & Fittings segment grew 27.1% to 55,453 MT in Q2FY22 against 43,618 MT in Q2FY21, EBITDA stood at Rs 301.46 Cr for Q2FY22 up by 108.3% against Rs 144.76 Cr for Q2FY21 and Profit after tax was at Rs 235.08 Cr for Q2FY22 up by 96.4% against Rs 119.72 Cr for Q2FY21.

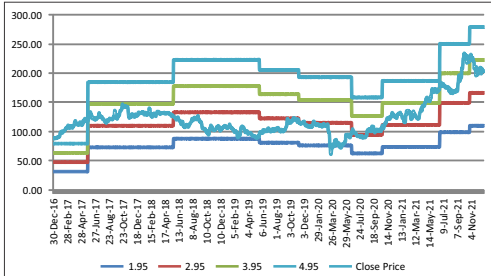
Risk

- Regulatory risk
- Highly competitive

Valuation

The company is doing well and has strong balance sheet. According to the management, the company has demonstrated excellent growth on all operating parameters. Double digit percentage improvement in terms of the volumes indicates the resilience of business. Moreover, the gradual shift in sales mix in favour of higher value added Plumbing and Sanitation product basket is in line, with its long term goal to has a more balanced product mix between the segments that it cater. Thus, it is expected that the stock will see a price target of Rs.236 in 8 to 10 months time frame on a current P/Bv of 3.75x and FY23 (E) earnings of Rs.62.83.

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

Prestige Estates Projects Limited (PRESTIGE)



The stock closed at Rs 474.75 on 31st December, 2021. It made a 52-week low at Rs 261.60 on 30th December, 2020 and a 52-week high of Rs. 522.00 on 10th November, 2021. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 385.77.

Short term, medium term and long term bias are looking positive for the stock as it is trading in higher highs and higher lows on charts. Apart from this, it is forming a “Continuation Triangle” on weekly charts which is bullish in nature. Last week, stock tried to give the breakout of pattern but couldn’t hold the high levels but still manages to close with positive bias along with high volumes so further upside is anticipated from current levels. Therefore, one can buy in the range of 467-470 levels for the upside target of 510-520 levels with SL below 445 levels.

Sharda Cropchem Limited (SHARDACORP)



The stock closed at Rs 354.20 on 31st December, 2021. It made a 52-week low of Rs 258.70 on 22nd January, 2021 and a 52-week high of Rs. 387.00 on 11th June, 2021. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 317.91.

After giving decent upside move stock has consolidated in narrow range and formed a triple bottom on weekly charts and started moving higher. Last week, stock ended with over 4% gains and conclusively gave the breakout of its previous swing high and also has managed to close above the same so follow up buying may continue for coming days. Therefore, one can buy in the range of 348-350 levels for the upside target of 380-390 levels with SL below 330 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

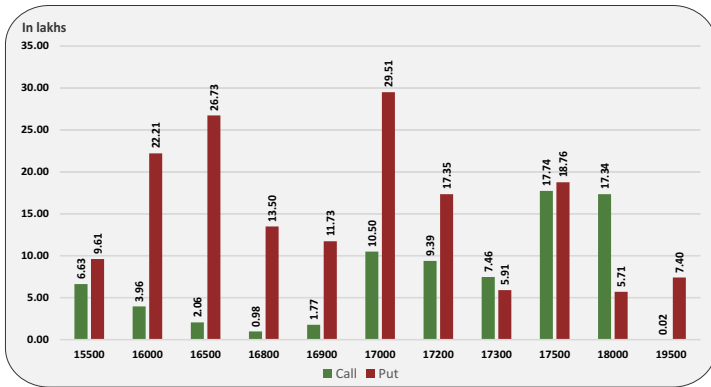
WEEKLY VIEW OF THE MARKET

Indian Markets begin new series on a positive note and Nifty ended the last trading session of 2021 above 17350 mark. The market undertone remain upbeat as healthy buying in heavyweights from metal, auto and banking space supported the rally. From derivative front, put writers seen adding hefty open interest at 17300 & 17200 strike while call writers were observed shifting at higher bands. From technical front once again Bank Nifty has managed to close above its 200 days exponential moving average while Nifty has manage to close inch higher above its short term moving averages. The Implied Volatility (IV) of calls closed at 15.68% while that for put options closed at 16.50%. The Nifty VIX for the week closed at 16.57 and is expected to remain volatile. PCR OI for the week closed at 1.66. For upcoming week we expect that rally in markets likely to continue towards north and traders are advised to keep strong vigil on Omicron updates from domestic front. However next immediate hurdle for Nifty is placed in zone of 17450-17500 mark while Bank nifty could face strong resistance in range of 35750-35850.

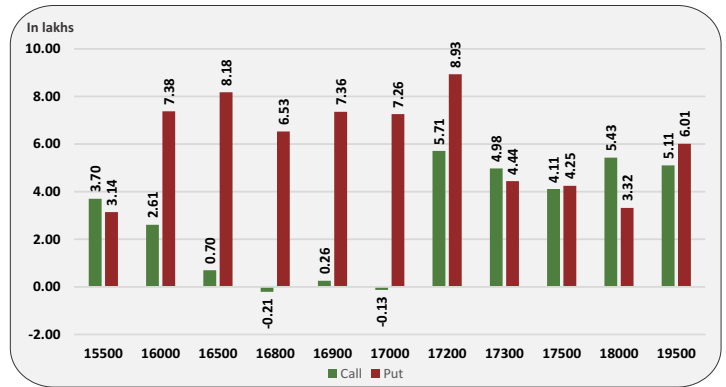
DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY
OPTION STRATEGY	LUPIN BUY JAN 960 CALL 25.50 SELL JAN 980 CALL 17.40 Lot size: 850 BEP: 968.10 Max. Profit: 10115.00 (11.90*850) Max. Loss: 6885.00 (8.10*850)	KOTAKBANK BUY JAN 1820 CALL 43.05 SELL JAN 1860 CALL 28.45 Lot size: 400 BEP: 1834.60 Max. Profit: 10160.00 (25.40*400) Max. Loss: 5840.00 (14.60*400)	SRTRANSFIN BUY JAN 1200 PUT 43.00 SELL JAN 1160 PUT 27.75 Lot size: 400 BEP: 1184.75 Max. Profit: 9900.00 (24.75*400) Max. Loss: 6100.00 (15.25*400)
	FUTURE	HINDALCO (JAN FUTURE) Buy: Above ₹477 Target: ₹495 Stop loss: ₹465	TATASTEEL (JAN FUTURE) Sell: Below ₹1110 Target: ₹1080 Stop loss: ₹1132

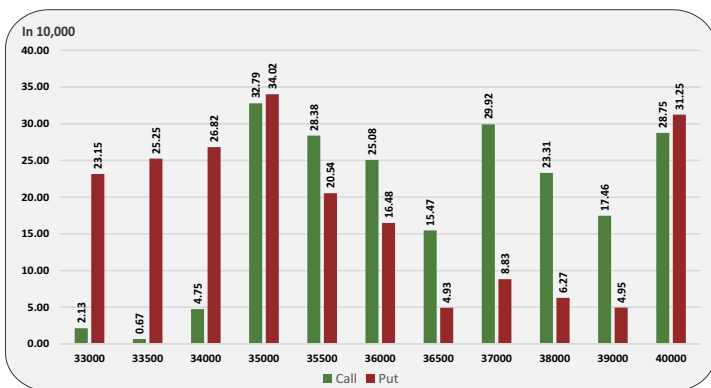
NIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



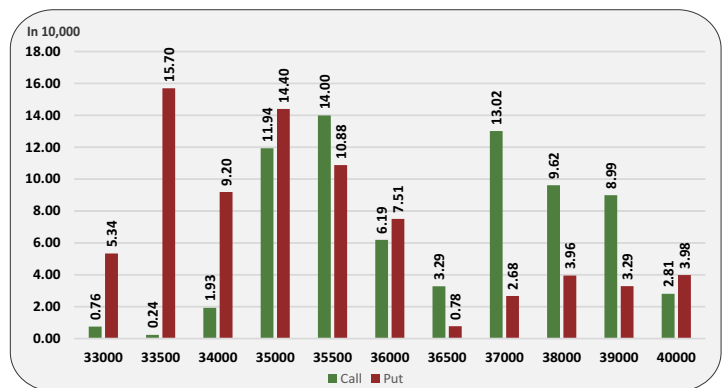
CHANGE IN NIFTY OPTION OI (IN QTY) (MONTHLY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	30-Dec	29-Dec	28-Dec	27-Dec	24-Dec
DISCOUNT/PREMIUM	64.00	49.75	56.75	64.75	43.40
COST OF CARRY%	0.65	0.63	0.63	0.62	0.57
PCR(OI)	1.66	1.76	1.72	1.70	1.56
PCR(VOL)	1.24	1.48	1.28	1.37	1.22
A/D RATIO(NIFTY 50)	0.61	0.67	11.50	2.77	0.25
A/D RATIO(ALL FO STOCK)*	0.47	0.68	6.43	2.14	0.20
IMPLIED VOLATILITY	15.68	15.56	15.35	15.98	15.05
VIX	16.57	16.24	16.48	17.12	16.15
HISTORY. VOL	22.11	22.16	22.22	22.24	22.29

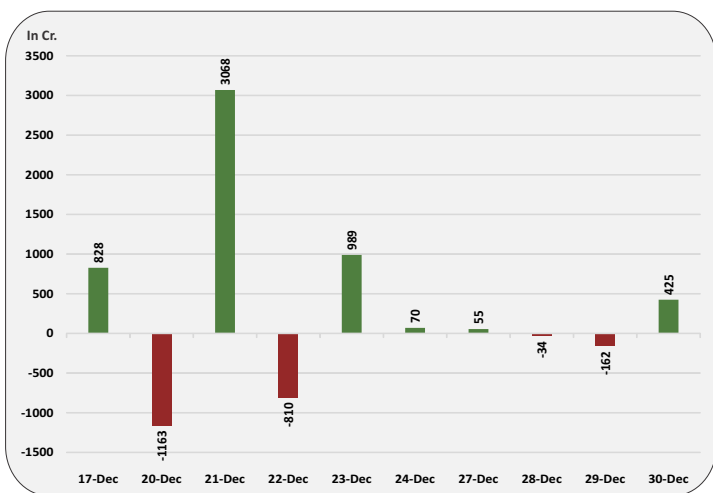
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

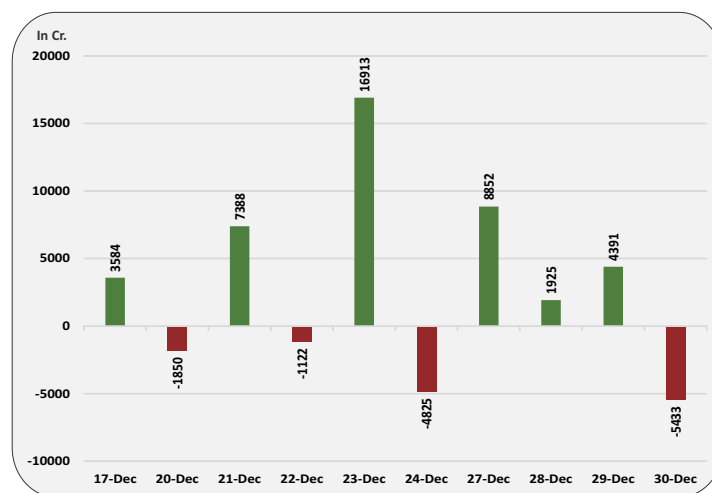
	30-Dec	29-Dec	28-Dec	27-Dec	24-Dec
DISCOUNT/PREMIUM	157.75	136.40	180.40	183.90	173.65
COST OF CARRY%	0.66	0.64	0.65	0.68	0.67
PCR(OI)	1.10	1.04	1.02	1.02	0.99
PCR(VOL)	0.89	1.00	1.03	0.89	0.93
A/D RATIO(BANKNIFTY)	0.57	0.25	4.50	2.67	All down
A/D RATIO(ALL FO STOCK)#	0.50	0.22	5.00	3.00	All down
IMPLIED VOLATILITY	21.82	21.85	21.47	21.66	20.64
VIX	16.57	16.24	16.48	17.12	16.15
HISTORICAL VOLATILITY	31.51	31.59	31.66	31.74	31.81

#All Future Stock

FII'S ACTIVITY IN INDEX FUTURE



FII's ACTIVITY IN DERIVATIVE SEGMENT



Top 10 Rollover

NAME	LTP	Rollover %	Open interest
OFSS	3972.75	98.79%	694250
ADANI PORTS	725.90	98.58%	86993750
SHREECEM	26547.55	98.48%	152350
RAMCOCEM	986.50	98.41%	1632000
PIIND	3000.25	98.38%	1575000
ADANI ENT	1704.65	98.35%	20703500
GRASIM	1601.65	98.25%	12128175
JSWSTEEL	648.95	98.14%	39982950
ULTRACEMCO	7427.45	98.01%	1338500
MCDOWELL-N	889.55	97.74%	15296250

Bottom 10 Rollover

NAME	LTP	Rollover %	Open interest
NAVINFUOR	4178.00	58.88%	341775
IPCALAB	2183.10	64.62%	1311075
IBULHSGFIN	214.90	64.81%	19396700
UBL	1550.55	68.02%	1076950
IDEA	14.15	70.22%	493500000
PERSISTENT	4841.55	71.88%	391050
ALKEM	3649.05	75.02%	313000
TRENT	1037.45	75.80%	2071325
COFORGE	5874.45	78.62%	601900
LTI	7323.95	79.21%	631950

Note: All equity derivative data as on 30th December, 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 (Apr) closed in positive last week after a brief profit booking period in the previous week. It is likely to trade higher towards 9400 levels with support at 8900. Currently, prices are up about 55% y/y on expectation of lower production due to excess rains. However, lower than expected export volume is keeping prices under control. In the first 7-months (Apr-Oct) of FY 2021/22, exports down 23% to 89,850 tons Vs last year but higher by 6.5%, if compared with 5-year average. In view of heavy rains in the growing areas, particularly Maharashtra, crop's yield could be lower and delayed by two to three weeks. The production could be lower in Karnataka by about 20-25% due to disease. Jeera futures (Jan) continue its bearish trend last week due to subdued demand for the old stocks despite expectation of lower production in the coming season. Currently prices are higher by 27% y/y on reports of drop in area and improving domestic demand. As per respective Agriculture Dept data, area under jeera in Gujarat as on 27-Dec was only 3.00 lakh ha Vs 4.64 lakh hac last year while in Rajasthan jeera is sown in 5.30 lakh hac. As per Govt. data, exports of jeera for Apr-Oct down by 17% Y/Y at 1.50 lakh tonnes compared to 1.82 lt last year. Demand is currently sluggish as export demand is not increasing as per expectations. However, export demand is expected to rise in near future. Arrivals in Unjha market are around 10000/12000 bags, while Rajkot mandi had arrivals of 1000/1500 bags of 20 kg each. Dhaniya futures (Jan) closed lower for the second consecutive week last week due to lower physical demand and likely to trade lower towards 8100 with resistance at 8630. The processors and stockists were reluctant to increase their stock position at current rates Sowing is progressing well, exports not picking up and traders are off loading their old stocks. Recent rains in MP and Rajasthan to benefit coriander crop. Currently prices are higher by 44% y/y due to lower acreage compare to normal. Area under coriander in Gujarat as on 27-Dec is pegged at 1,25,171 hac which is 145% area compared to normal area but less than last year 1,35,560 hac. As per govt. data, exports have been down 12.7% during Apr-Oct period to 28,800 tonnes Vs 33,000 tonnes last year but 8.6% higher compared to 5-year average.

OTHER COMMODITIES

Cotton futures (Jan) closed higher for the fourth consecutive week tracking firm trend in ICE cotton futures. It is likely to trade higher towards 35,900, if sustains above 34000 with support at 33320. USDA cuts world cotton production for 2021/22 by 0.18% to 121.56 million bales in its latest monthly release but no change in India cotton production. Demand for U.S. cotton is robust and might continue to grow stronger in 2022 if the supply chain situation improves. Domestic cotton prices are high y/y 63% due to concerns over production, slow arrivals and better demand for exports. There is increased buying by spinning mills, while daily arrivals remained steady. As per market sources, only 97 to 98 lakh bales of kapas have arrived in the mandis across the country till December 15 in the current season starting October 1. While the export deals during this period stood at about 10.50 to 11 lakh bales. Lower arrivals resulted in a lower outstanding/leftover stock of cotton with the mills. In the current season, overall availability will be lower than last year, while consumption expected to rise because of higher demand from mills and exports. Guar seed futures (Jan) witnessed some correction last week after closing positive for prior three weeks due to profit booking. It is expected to trade higher towards 6300 levels with support at 5860. Currently, prices are up around 50% y/y due to expectation of lower production, multi-year lower stocks and good export demand. The prices have slipped to 2-month low earlier this month, which slows down the physical arrivals in markets. In Oct, Guar gum exports are higher by 60% y/y at 27,150 tonnes while exports in 2021/22 (Apr-Oct) are up by 46% y/y at 1.85 lakh tonnes but still not reached the pre-covid levels. Castor Seed (Jan) closed lower for the fifth consecutive week and likely to trade in a range 5750-6120. The prices are higher by 34% y/y, as production of castor expected to be lowest in last three years due to lower acreage at 15.98 lakh tonnes, according to advance estimates from Farm ministry. The exports of castor oil are lower during the last three months due to higher prices. Exports during Sep-Nov down by 16% at 1.39 lakh tonnes compared to 1.65 lt last year. Similarly, castor meal exports fall by 32% during (Aug-Nov) y/y. However, Gujarat agriculture department's first advance estimate for kharif has pegged castor seed production at 14.08 lakh tonnes compared to average of 13.46 lt. This improvement in crop is expected due to revival of monsoon in September.

BULLIONS

Gold was set for its worst performance in six years, as U.S. Treasury yields dipped, increasing the bullion's appeal by reducing its opportunity cost. Gold was set for its biggest annual decline since 2015, having fallen 4% so far this year, as economies recovered from the pandemic's impact, reducing demand for the safe-haven metal. Benchmark 10-year U.S. Treasury yields dipped from one-month highs on Thursday, with no major catalysts to drive market direction and many traders out before the New Year holiday. The dollar index moved away from a one-month low as investors looked beyond a surge in Omicron COVID-19 variant cases and favored riskier currencies. Stronger dollar makes gold more expensive for buyers holding other currencies. The spread of Omicron clouded the outlook for New Year. Limiting bullion's gains, U.S. stocks rebounded on renewed risk appetite as a drop in weekly jobless claims allayed fears over the economic damage from a rampant surge in COVID-19 infections in the United States. We're in an extremely low-volume holiday-type trading and gold is comfortable right around either side of \$1,800. Gold prices could find more of a direction with volumes expected to pick up into next week. On the technical front, gold is stuck in the narrow range of 47000-48500. Break on either side will define the next trend in the counter. On COMEX prices are facing strong resistance around \$1810 levels. If prices sustain above the levels then we may witness buying. Ahead in the week, gold prices may continue to trade within the tight range of 47500-48600. Silver may also witness lower level buying where the range would be 61100-63900.

ENERGY COMPLEX

Crude prices are trading higher on expectations that fuel demand held up despite soaring Omicron coronavirus infections and that OPEC and its allies would continue to increase imports only incrementally. Oil prices also drew support from steps taken by governments to limit the impact of record-high COVID-19 cases on economic growth, such as easing testing rules. OPEC+ will meet on Jan. 4 to decide whether to continue increasing output in February. Saudi Arabia's King Salman said that the OPEC+ production agreement was needed for oil market stability and that producers must comply with the pact. Iraq said it would support sticking to existing OPEC+ policies to raise output by a combined 400,000 bpd in February. The U.S. Commodity Futures Trading Commission said Money managers raised their net long U.S. crude futures and options positions in the week to Dec. 21. Ahead in the week, the crude price may witness both side movements where it may take support near 5400-5900. It's quite remarkable that the biggest natural gas rally in five years is also masking the worst quarterly loss in 13 years. Gas futures on New York's Henry Hub are poised to finish 2021 up more than 50%, the most for a year since 2016. For the fourth quarter though, they are down nearly 35%—the biggest drop since the third quarter of 2008. Colder than average weather is expected to move down into the center of the United States over the next 2-weeks. The weather will remain warmer than normal on the East Coast. Ahead in the week prices may continue to trade in the wider range of 240-305.

BASE METALS

Base metals may trade in the range on mixed fundamentals as China's factory activity unexpectedly accelerated in December, but only by a small margin, according to an official survey released, amid disruptions from COVID-19 outbreaks and as the broader economy loses momentum in the fourth quarter. China aims to cut energy consumption of steel by 2%, and to lower carbon emissions in the aluminum sector by 5% by 2025, the country's industry ministry said in a raw materials development plan. Copper may trade in the range 725-755. Las Bambas mine in Peru, the world's No. 2 copper producer, said it would restart operations after reaching a deal with a Peruvian community that blocked a key transport road for a month, with the process expected to take up to six days. Chile's state-controlled Codelco, the world's largest copper producer, has successfully concluded its sales plan for 2022 in Southeast Asia with the signing of multi-year deals. Zinc can move in the range of 275-295. LME inventory continued to decline and the Nord Stream 2 plan issues may not be solved. The cost pressure of the smelters supports to LME zinc. Lead can move in the range of 182-192. Nickel may trade in the range of 1530-1590. Chinese battery materials producer CNGR said it would buy approximately 80,000 tonnes of nickel from compatriot Xiamen Xiangyu over a five-year period. Aluminum may move towards 235 levels with support of 200 levels on persisting supply concern. Alcoa Corp reached a deal with workers to end primary aluminum production at its San Ciprian facility in Spain for two years, the Industry Ministry said, as soaring European energy prices pressure heavy electricity users.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	JAN	6297.00	22.11.21	UP	6400.00	6130.00	-	6100.00
NCDEX	JEERA	JAN	16065.00	25.11.21	DOWN	16300.00	-	16470.00	16500.00
NCDEX	REF.SOY OIL	JAN	1177.90	06.09.21	DOWN	1360.00	-	1197.00	1200.00
NCDEX	GUARSEED	JAN	5911.00	23.11.21	DOWN	6250.00	-	6270.00	6300.00
NCDEX	COCUD	JAN	3003.00	15.12.21	UP	2800.00	2920.00	-	2900.00
MCX	CPO	JAN	1068.30	24.11.21	DOWN	1130.00	-	1087.00	1090.00
MCX	RUBBER	JAN	16861.00	14.12.21	DOWN	17800.00	-	17170.00	17200.00
MCX	MENTHA OIL	JAN	992.10	16.12.21	UP	950.00	968.00	-	965.00
MCX	MCXBULLDEX	JAN	14100.00	16.12.21	UP	14200.00	13820.00	-	13800.00
MCX	SILVER	MAR	62160.00	22.11.21	UP	62000.00	61200.00	-	61000.00
MCX	GOLD	FEB	47885.00	16.12.21	UP	48500.00	47100.00	-	47000.00
MCX	MCXMETLDEX	JAN	17242.00	16.12.21	UP	16700.00	16930.00	-	16900.00
MCX	COPPER	JAN	742.65	16.12.21	UP	740.00	728.00	-	725.00
MCX	LEAD	JAN	185.85	16.12.21	UP	186.00	179.00	-	178.00
MCX	ZINC	JAN	288.00	16.12.21	UP	275.00	281.00	-	280.00
MCX	NICKEL	JAN	1562.20	16.12.21	UP	1530.00	1528.00	-	1525.00
MCX	ALUMINIUM	JAN	225.60	16.12.21	UP	218.00	219.00	-	218.00
MCX	MCXENRGDEX	JAN	5709.00	10.11.21	DOWN	6300.00	-	5970.00	6000.00
MCX	CRUDE OIL	JAN	5735.00	26.11.21	DOWN	5800.00	-	5980.00	6000.00
MCX	NATURAL GAS	JAN	275.00	29.11.21	DOWN	370.00	-	297.00	300.00

Closing as on 30.12.2021

- 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



ALUMINIUM MCX (JAN) contract closed at Rs. 225.60 on 30th Dec 2021. The contract made its high of Rs. 229.25 on 24th Dec'2021 and a low of Rs. 210.60 on 26th Nov'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs. 223.63. On the daily chart, the commodity has Relative Strength Index (14-day) value of 55.059.

One can buy above Rs. 227 for a target of Rs. 245 with the stop loss of 218.



NICKEL MCX (JAN) contract was closed at Rs. 1562.20 on 30th Dec'2021. The contract made its high of Rs. 1600.00 on 24th Nov'2021 and a low of Rs. 1501.80 on 20th Dec'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs. 1565.00. On the daily chart, the commodity has Relative Strength Index (14-day) value of 60.178.

One can buy near Rs. 1550 for a target of Rs. 1610 with the stop loss of Rs 1520.



COCUDAKL NCDEX (JAN) contract closed at Rs. 3003.00 on 30th Dec'2021. The contract made its high of Rs. 3093.00 on 31st Dec'2021 and a low of Rs. 2365.00 on 20th Sep'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs. 2908.91. On the daily chart, the commodity has Relative Strength Index (14-day) value of 79.252.

One can buy near Rs. 3020 for a target of Rs. 3160 with the stop loss of Rs. 2950.

NEWS DIGEST

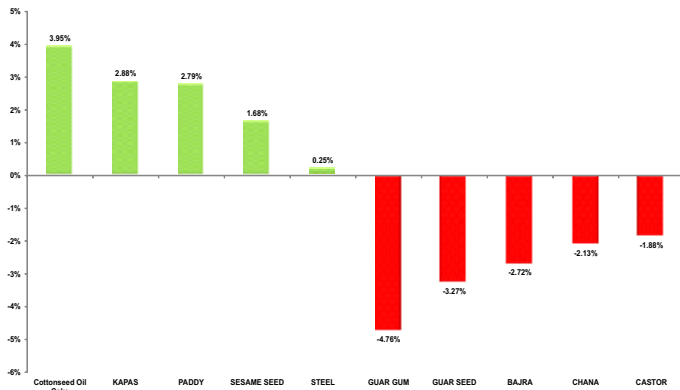
- India's gold bar imports witnessed notable surge during the initial nine-month period (Apr'21-Nov '21) this fiscal year.
- China has issued its first batch of 2022 crude oil import quotas at a volume 11% below 2021's first allotment amid the surging cases of the new Omicron variant of COVID-19 across the world.
- The EIA Petroleum Status Report showed US crude oil inventories fell by 3.576 million barrels last week, a 5th consecutive period of declines and compared with market forecasts of a 3.143 million drop.
- China aims to cut energy consumption of steel by 2%, and to lower carbon emissions in the aluminium sector by 5% by 2025, as per the country's industry ministry.
- China's top copper smelters kept floor treatment and refining charges (TC/RCs) for copper concentrate in the first quarter of 2022 flat from the previous quarter, rates were set at \$70 per tonne and 7 cents per pound.
- Russia is unlikely to hit its May target of pre-pandemic oil output levels due to a lack of spare production capacity but could do so later in the year.
- The Philippines' environment ministry has issued an order lifting a four-year-old ban on open-pit mining for copper, gold, silver and complex ores. The government imposed the ban in 2017.
- World Palm prices are expected to stay strong in 2022 as production will remain constrained due to soaring fertilizer costs and long-standing labour shortages, as per reports of the Council of Palm Oil Producing Countries (CPOPC).
- Las Bambas mine in Peru, the world's No. 2 copper producer would restart operations after reaching a deal with a Peruvian community that blocked a key transport road for a month, with the process expected to take up to six days.

WEEKLY COMMENTARY

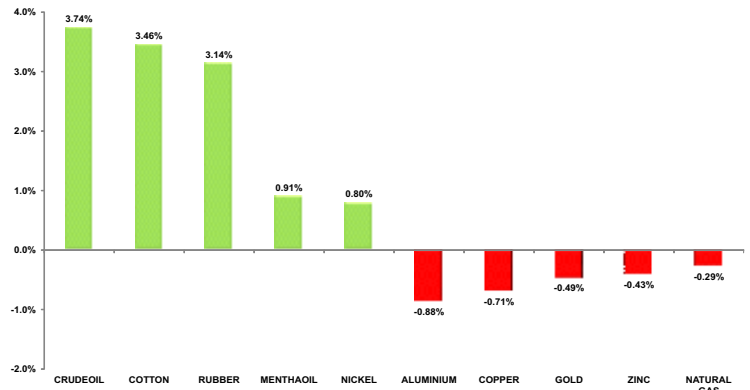
It was a thin trading week as world was celebrating Christmas and New Year; impact was visible in domestic market as well. Downside in dollar index strengthened CRB, which closed near 249 levels. The dollar edged lower in thin holiday trading, while the safe-haven yen touched a one-month low as investors looked beyond a surge in Omicron cases and favored riskier currencies. Treasury closed up for consecutive second week. Gold reacted on the same and performed weak for second week in a row. The yellow metal has fallen nearly 5% to date in 2021 and is expected to record its biggest annual decline since 2015. The yellow metal has fallen nearly 5% to date in 2021 and is expected to record its biggest annual decline since 2015. Silver too, surrendered its previous gain. In energy pack, crude prices ignited for the second week on dropdown in inventories amid harsh winter whereas natural gas failed to take support from the lower side. Oil prices rose on Thursday to extend several consecutive days of gains, buoyed by data showing U.S. fuel demand holding up well despite soaring Omicron coronavirus infections. U.S. Energy Information Administration data on Wednesday showed crude oil inventories fell by 3.6 million barrels in the week to Dec. 24. Gasoline and distillate inventories also fell. Base metals performed mixed; copper, aluminum and zinc prices slipped from higher side. Nickel and lead closed marginally higher. Copper prices climbed to their highest in a month on Wednesday, boosted by year-end trading, friendly sentiment for risky assets and arbitrage buying, but selling came later on. High power prices have forced some zinc smelters to suspend operations and some analysts believe the situation will continue to be difficult during the winter. The power shortage in Western Europe is expected to affect less than 6% of global aluminium capacity and reduce production by 500,000 mt, which is still lower than new capacity outside China in 2022.

Cotton saw well-built upside move from past three weeks as physical demand is intact and arrivals have affected due to unseasonal rains. Current cotton prices are high 63% y/y due to concerns over production, slow arrivals and better demand for exports. Mentha oil saw marginal gain. In spices, turmeric prices augmented whereas coriander and cumin saw some decline. Guar prices weakened due to fresh selling and subdued demand from the traders. Coriander prices fell due to fresh selling at current levels as sowing is progressing well, exports not picking up and traders are off loading their old stocks.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

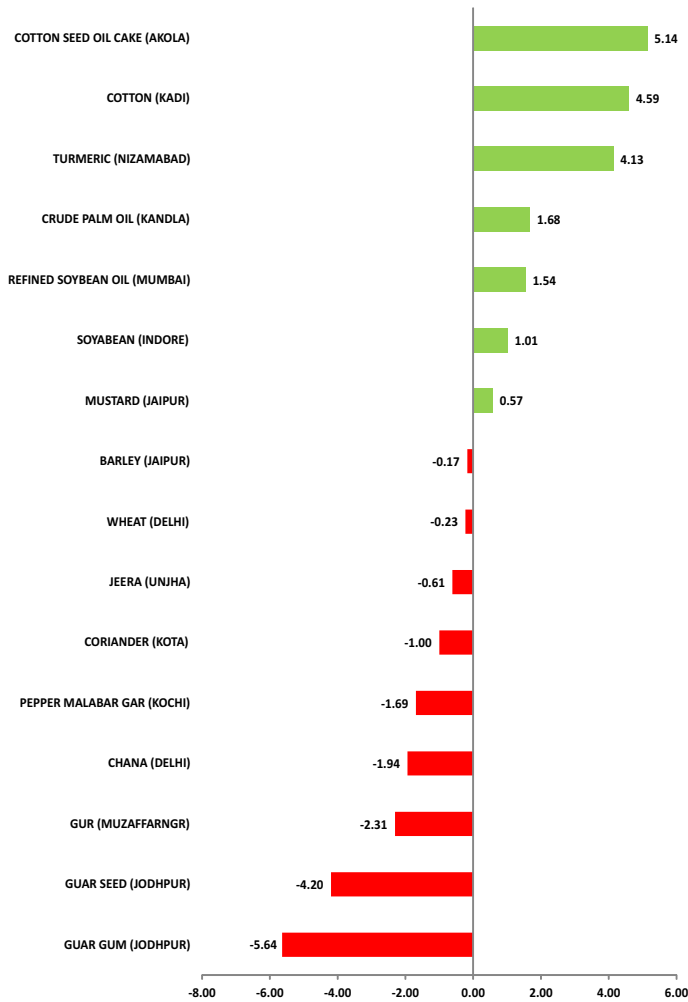
COMMODITY	UNIT	24.12.21 QTY.	30.12.21 QTY.	DIFFERENCE
BAJRA	MT	4744	4763	19
CASTOR SEED	MT	25617	24679	-938
CHANA	MT	5364	4808	-556
CORIANDER	MT	2828	2879	51
COTTONSEED OILCAKE	MT	31929	35962	4033
GUARGUM	MT	17005	17681	676
GUARSEED	MT	18113	18795	682
MAIZE	MT	2402	2402	0
JEERA	MT	5761	5818	57
MUSTARD SEED	MT	9965	9057	-908
SOYBEAN	MT	9420	9595	175
TURMERIC	MT	1206	1061	-145
STEEL LONG	MT	40	40	0

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	24.12.21 QTY.	29.12.21 QTY.	DIFFERENCE
ALUMINIUM	MT	2,570.91	4,688.76	2118
COPPER	KGS	1,798,418.00	1,898,131.00	99713
GOLD	KGS	373.00	374.00	1
GOLD MINI	GM	218,800.00	138,800.00	-80000
GOLD GUINEA	GM	14,336.00	14,336.00	0
LEAD	MT	1,159.07	1,443.95	285
NICKEL	KGS	93,062.00	397,655.00	304593
SILVER	KGS	60,601.79	62,284.62	1683
ZINC	MT	561.64	1,096.98	535

COMMODITY

Spot Prices (% Change)



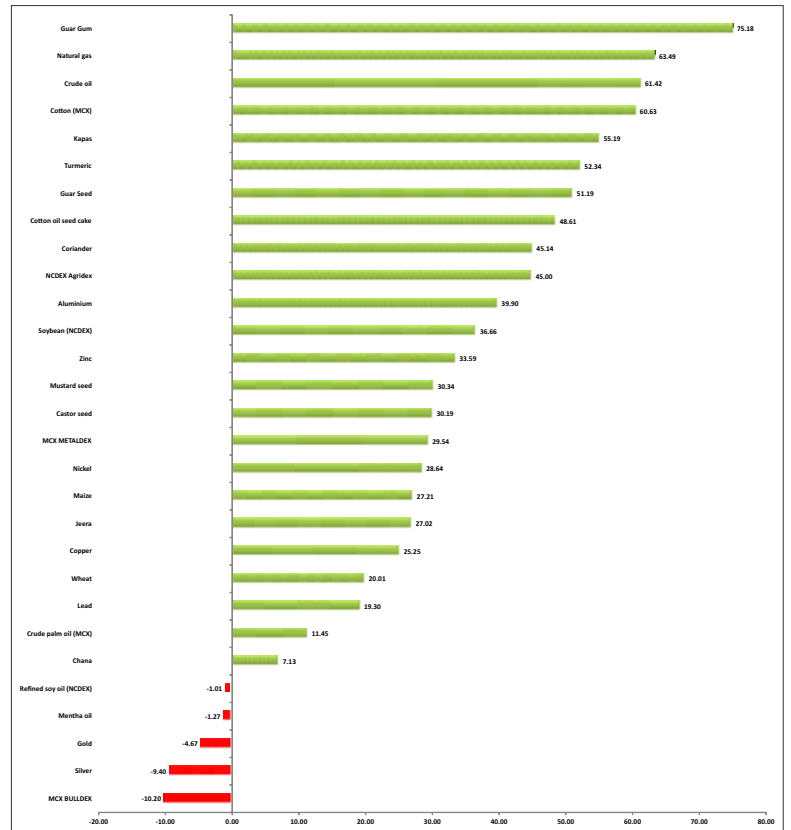
WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION 24.12.21	STOCK POSITION 30.12.21	DIFFERENCE
ALUMINIUM	968,650	959,700	-8,950
COPPER	89,125	89,100	-25
NICKEL	104,160	103,656	-504
LEAD	54,800	54,600	-200
ZINC	203,400	202,975	-425

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

COMMODITY	EXCHANGE	CONTRACT	23.12.21	30.12.21	CHANGE%
ALUMINIUM	LME	CASH	2837	2818	-0.67
COPPER	LME	CASH	9568	9691.5	1.29
LEAD	LME	CASH	2278	2297	0.83
NICKEL	LME	CASH	20045	20587	2.70
ZINC	LME	CASH	3519	3532.5	0.38
GOLD	COMEX	FEB	1811.7	1814.1	0.13
SILVER	COMEX	MAR	22.94	23.06	0.52
CRUDE OIL	NYMEX	FEB	73.79	76.99	4.34
NATURAL GAS	NYMEX	JAN	3.63	3.561	-1.90

Performance of Commodities in 2021



Source: Reuter & SMC Research

What an spectacular performance of commodities witnessed in 2021 despite of challenges from pandemic globally! Some commodity prices rose to or exceeded levels not seen since the spike of 2011 amid supply constraints and rebounding demand. Prices were buoyed by the recovery in global manufacturing, improved prospects for infrastructure investment in advanced economies, easy money, and supply disruptions due to COVID-19. Record vaccination, reopening of world economy amid record easy money drove the demand. For example, natural gas and coal prices, cotton, guar complex etc. It raised the inflationary concern and made recovery costlier. The guar complex brought back smiles on face of farmers in 2021 with more than 50% return in guarseed and 75% return in guar gum after last 5 years. Cotton prices surged more than 60% in the year 2021 supported by robust export demand, higher domestic consumption, delay in monsoon, reports of insect -pest and higher global prices of cotton. In Spices, strong domestic and export demand helped the turmeric prices to surge to 5-year high levels. with the same reason the coriander provided more than 45% return. Crude oil prices have been rebounded strongly throughout 2021 as a progressive recovery takes place with record vaccination which reopened trade worldwide and the oil prices hit their highest levels in six years. Low inventories, investment demand in ETF's, strikes in mines, some delays in projects and shipment, low production gave support to the base metals prices. However, gold, friend of bad time, has seen a pause in 2021 after a super-fast rally of five years due to stronger U.S. dollar and rising bond yields. Markets currently expect the Federal Reserve to tighten monetary policy, which includes reducing their monthly bond purchases before the end of the year and potentially raising 3 interest rates in 2022. Monetary and fiscal policies give a significant impact and gold prices. Silver prices slipped by more than 9% on outflow in investment demand.

INTERNATIONAL COMMODITY PRICES

Commodity	Exchange	Contract	Unit	23/24.12.21	30.12.21	Difference (%)
Soybean	CBOT	MAR	Dollars Per Bushel	13.41	13.39	-0.15
Soy oil	CBOT	MAR	Cents per Pound	55.42	56.08	1.19
CPO	BMD	MAR	MYR per MT	4,649.00	4,710.00	1.31
Cotton	ICE	MAR	Cents per Pound	109.12	114.34	4.78

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	75.0125	75.4400	74.6025	74.6325
EUR/INR	85.4200	85.5000	84.4275	84.5650
GBP/INR	101.0000	101.1500	100.0900	100.6725
JPY/INR	65.9525	66.0125	64.8650	64.9100

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

Market Stance

The Indian Rupee jumped nearly 2.5% since mid-December after year end dollar sales majorly from software exporters. Additionally the quarterly rebalancing of domestic indices linked funds led to sharp inflows in last few days. However with oil prices hovering around \$80 along with surge in omicron cases will cap any major upside in rupee beyond 31st December. We do think USDINR likely to find some interim support for next few days near 74.40 (spot) however breach of 74.35 will lead to sharp fall in the pair towards 73.80 in coming days. From the majors, EUR reversed some of its early week gains falling to low of 1.1299 vs dollar. The euro remained weak against the US dollar on broad greenback strength as well as against rupee. Going forward, in the absence of major trigger in the markets, EURINR is likely to remain weak for next week. While Sterling is hitting higher towards 1.35 vs dollar while due to rupee appreciation, GBPINR unable to cross 101 convincingly. We will remain slightly bullish in the GBPINR in coming days.

Technical Recommendation

USD/INR



USD/INR (JAN) contract closed at 74.6325 on 30-Dec-21. The contract made its high of 75.4400 on 27-Dec-21 and a low of 74.6025 on 30-Dec-21 (Weekly Basis). The 21-day Exponential Moving Average of the USD/INR is currently at 75.2175.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 34.60. One can buy at 74.25 for the target of 75.25 with the stop loss of 73.75.

GBP/INR



GBP/INR (JAN) contract closed at 100.6725 on 30-Dec-21. The contract made its high of 101.1500 on 27-Dec-21 and a low of 100.0900 on 28-Dec-21 (Weekly Basis). The 21-day Exponential Moving Average of the GBP/INR is currently at 100.5800.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 49.60. One can buy at 100.25 for a target of 101.25 with the stop loss of 99.75.

News Flows of last week

- 30th DEC Oil Heads for Biggest Annual Gain Since 2009
- 30th DEC Gold set for Worst Performance Since 2015
- 29th DEC Global Omicron surged drives cases to record highs in 20 countries
- 29th DEC Chinese loans deterred poor nations from seeking debt relief, says Paris Club chair
- 29th DEC Businesses struggled to prepare for UK's post-Brexit import controls
- 28th DEC Japan industrial output surge offered hope of end to supply chain squeeze
- 28th DEC Persistent inflation poses threat to Eurozone recovery, economists warn
- 28th DEC Turkish regulator filed criminal complaints over lira's moves
- 27th DEC China increased scrutiny of companies seeking overseas listings
- 27th DEC China increased scrutiny of companies seeking overseas listings

Economic gauge for the next week

Date	Currency	Event	Previous
4-Jan	All	OPEC-JMMC Meetings	
4-Jan	USD	ISM Manufacturing PMI	61.1
4-Jan	USD	JOLTS Job Openings	11.03M
5-Jan	USD	ADP Non-Farm Employment Change	534K
6-Jan	USD	FOMC Meeting Minutes	
6-Jan	USD	ISM Services PMI	69.1
7-Jan	USD	Average Hourly Earnings m/m	0.30%
7-Jan	USD	Non-Farm Employment Change	210K
7-Jan	USD	Unemployment Rate	4.20%

EUR/INR



EUR/INR (JAN) contract closed at 84.5650 on 30-Dec-21. The contract made its high of 85.5000 on 27-Dec-21 and a low of 84.4275 on 30-Dec-21 (Weekly Basis). The 21-day Exponential Moving Average of the EUR/INR is currently at 85.1525.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 34.12. One can sell at 84.75 for a target of 83.75 with the stop loss of 85.25.

JPY/INR



JPY/INR (JAN) contract closed at 64.9100 on 30-Dec-21. The contract made its high of 66.0125 on 27-Dec-21 and a low of 64.8650 on 30-Dec-21 (Weekly Basis). The 21-day Exponential Moving Average of the JPY/INR is currently at 65.8625.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 32.40. One can sell at 65.25 for a target of 64.25 with the stop loss of 65.75.

IPO NEWS

Global Health, Veeda Clinical receive Sebi approval to launch IPOs

Global Health, which operates and manages hospitals under the Medanta brand, and clinical research organisation Veeda Clinical Research has received markets regulator Sebi's go-ahead to raise funds through an initial public offering (IPO). These companies, which filed their preliminary IPO with Sebi in September, obtained its observations on December 21. In Sebi parlance, the issuance of observations letter implies its go-ahead for the IPO. Going by the draft papers, Global Health's IPO consists of a fresh issue of equity shares aggregating to Rs 500 crore, and an offer for sale of up to 4.84 crore equity shares. As part of the offer-for-sale (OFS), Anant Investments, an affiliate of private equity major Carlyle Group, will sell up to 4.33 crore equity shares and Global Health co-founder Sunil Sachdeva (jointly with Suman Sachdeva) will offload up to 51 lakh equity shares. The proceeds from the fresh issue will be used to pay debt and general corporate purposes. Co-founded by Naresh Trehan, a renowned cardiovascular and cardiothoracic surgeon, Global Health is a leading private multi-speciality tertiary care providers in the north and east regions of India.

Rainbow Children's Medicare files papers; eyes over Rs 2,000-crore via IPO

Multi-specialty pediatric hospital chain Rainbow Children's Medicare Ltd has filed preliminary papers with capital markets regulator SEBI to raise over Rs 2,000 crore through an initial public offering (IPO). The public issue comprises fresh issue of equity shares aggregating up to Rs 280 crore and an offer sale of up to 2.4 crore equity shares by the selling shareholders, according to the draft red herring prospectus (DRHP). The offer also includes a reservation for subscription by eligible employees. According to market sources, the IPO size is expected to be more than Rs 2,000 crore. The company proposes to utilise the net proceeds from the fresh issue towards early redemption of non-convertible debentures (NCDs) issued by the company, in full; capital expenditure towards setting up of new hospitals and purchase of medical equipment for such new hospitals; and general corporate purposes. Rainbow, backed by UK-based development finance institution CDC Group plc, established its first 50-bed pediatric specialty hospital in 1999 in Hyderabad. Since then, it has established its reputation as a leader in multi-specialty pediatric services, with strong clinical expertise in managing complex diseases. As of September 30, 2021, Rainbow operates 14 hospitals and three clinics in six cities in India, with a total bed capacity of 1,500 beds.

Campus Activewear files draft papers to mop up funds via IPO

Private equity firm TPG-backed sports and athleisure footwear brand Campus Activewear has filed draft red herring prospectus (DRHP) with the capital markets regulator Sebi to garner funds via initial public offering. The public issue of 5.1 crore equity shares is entirely an offer for sale by promoters and investors. Promoters Hari Krishan Agarwal, and Nikhil Aggarwal cumulatively will sell 1.4 crore equity shares via offer for sale. Investors TPG Growth III SF Pte Ltd will offload 3 crore equity shares and QRG Enterprises 67 lakh shares. Among others Rajiv Goel, and Rajesh Kumar Gupta are going to sell 3 lakh shares via OFS. Hence, the money raised will go to selling shareholders, and the company will not receive any funds from the offer. Promoters hold 78.21 percent shareholding in the company, and the remaining 21.79 percent stake is held by TPG Growth III SF Pte Ltd (17.19 percent), and QRG Enterprises (3.86 percent). Campus Activewear claimed to be the largest sports and athleisure footwear brand in India in terms of value and volume in FY21. The brand 'CAMPUS' was launched in 2005. The company had an approximately 15 percent market share in the branded sports and athleisure footwear industry in India by value for FY20, which increased to approximately 17 percent in FY21, as per the DRHP filing.

Capillary Technologies India files draft papers to raise Rs 850 crore through public issue

Capillary Technologies India, an artificial intelligence-based cloud-native software-as-a-solution (SaaS) products and solutions provider, has filed preliminary papers with the markets regulator Sebi to launch a public issue. The company is planning to raise Rs 850 crore through its IPO that comprises a fresh issue of Rs 200 crore and an offer-for-sale of Rs 650 crore by promoter Capillary Technologies International Pte Ltd (CTIPL). CTIPL holds 98.06 percent shareholding in the company. Capillary may consider raising Rs 40 crore through private placement, prior to the filing of the draft red herring prospectus with the Registrar of Companies. If the pre-IPO placement is completed, the fresh issue size will be reduced to the extent of such pre-IPO placement, according to the filing with the Securities and Exchange Board of India. The fresh issue proceeds will be utilised for repaying of debts, product development, technology upgrade and other growth initiatives, besides strategic investments and acquisitions, and general corporate purposes.

Protean eGov Technologies files draft papers with SEBI to raise funds via IPO

Protean eGov Technologies Ltd, which issues Pan Cards and helps government agencies in e-governance projects, has filed a draft red herring prospectus with the Securities Exchange Board of India (SEBI) to raise funds via an initial public offering. The IPO consists of a pure offer for sale (OFS) of 12.08 million shares by its existing promoters and shareholders. ICICI Securities, Equirus Capital Pvt Ltd, IIFL Securities Ltd, Nomura Financial Advisory and Securities India Pvt Ltd are the book running lead managers to the issue. The company's shareholders include financial institutions such as IIFL, NSE Investments Limited, SUUTI, Citicorp Finance India Limited and certain public and private sector banks such as State Bank of India, Punjab National Bank, Union Bank of India, Bank of Baroda and Canara Bank, HDFC Bank Limited, Axis Bank Limited, Deutsche Bank A.G, The Hong Kong and Shanghai Banking Corporation Limited, Standard Chartered Bank, among others.

IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss
Supriya Lifescience Limited	Active pharmaceutical	4001.60	700.00	28-Dec-21	274.00	425.00	508.55	85.60
HP Adhesives Limited	Adhesives	747.86	125.96	27-Dec-21	274.00	319.00	387.65	41.48
Data Patterns (India) Limited	Technologies	4013.17	88.22	24-Dec-21	585.00	864.00	778.00	32.99
Medplus Health Services Limited	pharmacy	12409.58	1398.30	23-Dec-21	796.00	1040.00	1030.15	29.42
Metro Brands Limited	footwear	12487.98	1367.51	22-Dec-21	500.00	436.00	451.65	-9.67

*Closing price as on 30-12-2021

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	-	6.40	6.80	-	6.80	6.80	-	0.25% EXTRA FOR SR. CITIZEN	₹ 25000/-
2	HDFC LTD - REGULAR DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	5.45	-	5.85	6.10	-	6.10	6.50	-	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.)	5.35	-	5.75	6.00	-	6.00	6.40	-	-	
4	HDFC LTD - REGULAR FOR INDIVIDUAL & TRUST (>₹2 CR TO ₹5 CR)	5.25	-	5.55	5.95	-	5.95	6.25	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
5	HDFC LTD - PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	15M=5.70	5.80	22M=5.95	30M=6.00	44M=6.35				0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
6	HDFC LTD - PREMIUM DEPOSIT FOR HUF & TRUST (UPTO ₹2 CR.)	15M=5.65	5.75	-	-	30M=5.90	-	-	-	-	
7	HDFC LTD - SPECIAL DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	33M=6.25	66M=6.70	99M=6.80						0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
8	HDFC LTD - SPECIAL DEPOSIT FOR HUF & TRUST (UPTO ₹2 CR.)	33M=6.10	66M=6.60	99M=6.70						-	
9	ICICI HOME FINANCE (UPTO ₹1.99 CR.)-NOT FOR CORPORATE	5.25	-	5.65	6.10	-	6.10	6.55	6.70	0.25% EXTRA FOR SR. CITIZEN	
10	ICICI HOME FINANCE (UPTO ₹1.99 CR.)-NOT FOR CORPORATE	39M= 6.25%	45M= 6.35%	65M= 6.70%						0.25% EXTRA FOR SR. CITIZEN	₹ 10000/-
11	KTDFC (Kerala Transport)	6.00	-	6.00	6.00	-	5.75	5.75	-	0.25% EXTRA FOR SR. CITIZEN	₹ 10000/-
12	LIC HOUSING FINANCE LTD. (UPTO ₹20 CR.)	5.25	5.50	5.65	5.75	-	-	5.75	-	0.25% FOR SENIOR CITIZEN	₹ 20000/-
13	M&M FINANCIAL SERVICES LTD (UPTO ₹1 CR.)	5.50	-	6.00	6.30	-	6.45	6.45	-	0.25% FOR SENIOR CITIZEN	₹ 5000/-
14	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/-
15	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/-
16	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

Domestic mutual funds show sustained interest in equities in December

A sustained buying by the domestic funds limited the fall in the Indian equity market to 3% over the three months to December despite selling by foreign investors. According to the SEBI data, the three-month net cumulative inflow of domestic mutual funds was at a record high of Rs 53,718 crore while the outflow by foreign funds was Rs 38,271 crore, the highest since May 2020. The domestic inflow was over Rs 18,000 crore in December taking the gross buy-to-sale ratio to 1.37 compared with the long-term average of 1.06. The domestic funds invested Rs 76,235 crore in equities in 2021 of which nearly 70% was deployed in the last three months of the year. Excluding the outflow in the first two months of the year, local funds have been net buyers of equities for ten months in a row that resulted in the inflow of more than Rs one lakh crore during the period. The higher deployment by local funds was on account of growing popularity of systematic investment plans (SIP). The SIP inflow was at a record Rs 11,004 crore in November 2021 taking their total assets under management (AUM) to Rs 5.5 lakh crore. Nearly 90% of SIPs are linked to equity funds. In addition, the folios under retail schemes including equity, hybrid, and solution-oriented schemes rose to a record 9.5 crore.

Navi Mutual Fund launches Nifty Next 50 Index Fund

Navi Mutual Fund has announced the launch of Navi Nifty Next 50 Index Fund, an open-ended equity scheme that will replicate the Nifty Next 50 Index. The Nifty Next 50 Index is composed of the next 50 largest companies by market capitalisation after the Nifty 50 companies. The NFO will open in the 1st week of January 2022 for a period of 15 days. Navi's Nifty 50 Index Fund which was launched in July this year had collected over Rs. 100 Crore in its NFO. The fund house says that, of the 75 stocks that have graduated to the Nifty 50 Index in the last 19 years, 51 have been from the Nifty Next 50 Index. The Nifty Next 50 index has achieved attractive returns over varied time horizons. Its 1 year, 5 year and 10 year CAGR are 57.7%, 14.4% and 17.1% respectively. Moreover, investing in a combination of Nifty Next 50 & Nifty 50 offers a higher risk adjusted return than investing in Nifty 50 alone, over the long term.

ICICI Prudential Mutual Fund launches passive multi asset scheme

ICICI Prudential Mutual Fund has launched ICICI Prudential Passive Multi-Asset Fund of Funds. The fund will have investments in equity, debt, gold and international passive funds as well as ETFs. The cost of the scheme will be capped at 1%. The NFO opens for subscription on December 27 and closes on January 10, 2022. The offering aims to provide returns that closely correspond to the total return of the benchmark CRISIL Hybrid 50+50- Moderate Index (80% weightage) + S&P Global 1200 Index (15% weightage) + Domestic Gold Price (5% weightage) subject to tracking errors. According to the fund house, ICICI Prudential Passive Multi-Asset Fund of Funds aims to be a simple solution for multiple problems. The fund house says that the fund will provide investors the opportunity to take exposure to an offering which is well-diversified across asset classes and provides tactical allocation to a particular sector. The offering is both cost and tax efficient as the investor will not attract any tax incidence when the FoF is rebalanced.

Value funds offered an average return of 35% in 2021

Value-oriented mutual fund schemes or value funds offered an average return of 35% in 2021, according to Value Research. These schemes have given around the same 35% returns this year till date. The benchmark S&P BSE 100 TRI offered around 25.99% in the current year. Almost all schemes offered more returns than the benchmark returns. There are 18 schemes that have completed one year in the category. IDFC Sterling Value Fund, the topper in the category, offered around 63% returns in the last one year. Quantum Long Term Equity Fund stood last in the performance chart with 24% returns. ICICI Prudential Value Discovery fund, the larger fund with an AUM of Rs 21,800 crore, offered around 37% returns.

NEW FUND OFFER

Scheme Name	SBI Fixed Maturity Plan (FMP) - Series 58 (1842 Days)
Fund Type	Close Ended
Fund Class	Income
Opens on	30-Dec-2021
Closes on	4-Jan-2022
Investment Objective	To provide regular income and capital growth with limited interest rate risk to the investors through investments in a portfolio comprising of debt instruments maturing on or before the maturity of the scheme.
Min. Investment	Rs. 5,000/- and in multiples of Re. 1/- thereafter
Fund Manager	Ranjana Gupta

Scheme Name	ICICI Prudential Passive Multi-Asset Fund of Funds
Fund Type	Open Ended
Fund Class	Fund of Funds-Domestic
Opens on	27-Dec-2021
Closes on	10-Jan-2022
Investment Objective	To generate returns by predominantly investing in passively managed funds launched in India and/or overseas. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved..
Min. Investment	Rs. 1,000 and in multiples of Re. 1/- thereafter
Fund Manager	S Naren, Manish Banthia, Ritesh Lunawat, Priyanka Khandelwal, Dharmesh Kakkad, Nishit Patel

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	131.18	21-Nov-1996	1026.29	2.16	13.76	86.13	35.66	11.30	10.08	1.11	3.81	11.46	8.34	76.72	3.48
L&T Emerging Businesses Fund - R - G	46.42	12-May-2014	7296.12	8.43	24.20	76.50	23.29	22.25	9.61	1.16	1.68	N.A	21.33	77.25	1.42
Nippon India Small Cap Fund - Reg - G	86.56	16-Sep-2010	16518.60	6.72	20.48	73.64	29.78	21.05	9.56	1.15	2.07	10.08	18.20	69.76	1.96
Principal Small Cap Fund - Reg - Growth	24.56	14-May-2019	444.79	8.58	24.73	73.08	N.A	40.67	7.98	0.99	2.41	8.45	22.08	63.32	6.15
Canara Robeco Small Cap F - R - G	22.92	15-Feb-2019	1445.66	4.56	21.59	69.78	N.A	33.46	8.48	1.01	2.44	1.20	11.92	82.27	4.61
Tata Small Cap Fund - Reg - Growth	21.92	12-Nov-2018	1492.64	5.22	15.78	69.58	28.84	28.45	8.65	1.04	1.81	N.A	7.71	82.58	9.71
Kotak Small Cap Fund - Reg - Growth	165.78	24-Feb-2005	5463.65	3.70	18.14	69.28	33.97	18.13	9.38	1.15	2.15	2.73	24.80	65.90	6.57

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
Quant Tax Plan - Growth	218.57	31-Mar-2000	351.24	2.26	12.44	58.26	33.73	15.23	8.28	0.99	2.24	60.20	13.29	20.72	5.79
IDFC Tax Advantage (ELSS) F - R - G	96.78	26-Dec-2008	3343.31	2.49	12.77	48.21	21.55	19.05	8.66	1.16	0.93	56.65	17.13	23.80	2.42
BOI AXA Tax Advantage Fund - Eco - G	109.43	25-Feb-2009	501.00	1.70	13.39	41.04	29.09	20.46	6.33	0.82	1.32	44.59	39.83	14.50	1.08
BOI AXA Tax Advantage Fund - Reg - G	102.13	25-Feb-2009	501.00	1.64	13.26	40.54	28.36	19.82	6.34	0.82	1.28	44.59	39.83	14.50	1.08
Mahindra Manulife ELSS Kar Bachat Yojana - R - G	18.69	18-Oct-2016	401.63	-0.24	11.74	38.28	18.22	12.78	6.71	0.95	0.53	72.17	14.96	10.69	2.19
PGIM India Long Term Equity F - R - G	23.58	11-Dec-2015	353.68	2.21	12.77	36.70	20.34	15.21	7.10	0.99	0.60	73.12	10.71	14.39	1.78
Nippon India Tax Saver (ELSS) F - R - G	75.41	21-Sep-2005	12074.90	-1.76	11.01	36.40	11.31	13.21	8.08	1.13	-0.17	77.07	12.80	8.56	1.56

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 Pru Equity & Debt Fund - Growth	214.60	03-Nov-1999	17565.80	-0.02	15.18	40.75	18.76	14.83	6.49	0.56		62.82	8.24	3.50	25.44
IDFC Hybrid Equity Fund - Reg - Growth	17.28	30-Dec-2016	569.59	1.47	10.27	30.02	15.68	11.55	5.80	0.38		58.47	11.07	8.27	22.19
UTI Hybrid Equity Fund - Growth	246.67	20-Jan-1995	4129.43	-0.97	8.77	29.57	14.54	15.12	5.92	0.34		49.91	15.05	8.75	26.29
Kotak Equity Hybrid Fund - Growth	39.43	05-Nov-2014	1922.95	0.73	8.04	27.80	19.09	11.84	6.01	0.34		48.13	19.60	9.59	22.68
Nippon India Equity Hybrid Fund - R - G	65.48	08-Jun-2005	3759.76	-0.23	5.55	27.00	7.43	12.01	7.63	-0.65		65.91	6.52	1.58	25.99
Sundaram Equity Hybrid Fund - Reg - G	134.35	23-Jun-2000	1882.11	-0.10	9.90	26.58	15.79	12.74	5.46	0.16		49.66	15.25	7.01	28.09
HDFC Hybrid Equity Fund - Growth	78.32	06-Apr-2005	18605.10	-0.21	7.00	25.39	15.12	13.08	5.77	0.20		51.42	7.74	11.44	29.39

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								
UTI Credit Risk Fund - Growth	13.72	19-Nov-2012	415.85	4.45	2.09	3.48	37.79	21.45	-5.83	3.53	58.61	-0.19	3.00	6.28
Nippon India Strategic Debt F - R - G	12.51	26-Jun-2014	274.53	5.26	-0.54	2.94	31.61	17.44	-4.64	3.02	76.59	-0.12	2.78	5.29
Nippon India Credit Risk Fund - Reg - G	27.46	08-Jun-2005	1011.19	6.39	1.55	4.21	19.17	13.50	2.87	6.28	35.87	-0.06	2.34	7.01
UTI Dynamic Bond Fund - Reg - Growth	23.38	23-Jun-2010	223.62	-0.78	-5.52	-2.16	20.68	10.79	4.07	7.64	23.01	0.12	4.13	3.96
UTI Bond Fund - Growth	55.43	04-May-1998	278.54	-3.13	-8.16	-3.26	17.75	9.42	1.34	7.50	23.11	0.00	5.53	4.54
HDFC Credit Risk Debt Fund - Reg - G	19.25	25-Mar-2014	8204.30	5.59	-0.37	3.51	5.94	7.01	8.84	8.79	9.51	0.33	3.18	6.71
Aditya Birla Sun Life Credit Risk F - R - G	16.03	17-Apr-2015	1466.87	4.85	2.49	3.34	5.38	6.36	5.89	7.28	8.84	0.25	2.52	6.43

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								
UTI Short Term Income Fund - R - G	25.37	18-Sep-2007	3549.98	3.46	-0.34	1.74	13.44	8.37	4.77	6.73	11.71	0.30	2.26	4.83
Aditya Birla Sun Life Medium Term Plan - R - G	25.22	25-Mar-2009	1671.22	-0.17	-1.74	1.75	5.41	7.07	3.44	7.51	22.40	0.10	4.09	7.00
HDFC Medium Term Debt Fund - Growth	45.38	06-Feb-2002	3776.02	2.23	-4.12	1.30	5.39	5.05	8.04	7.89	8.32	0.21	3.87	6.33
Kotak Credit Risk Fund - Reg - Growth	24.37	11-May-2010	1785.86	-0.92	-4.26	-0.28	5.03	5.25	6.93	7.95	10.44	0.03	3.64	6.38
Kotak Dynamic Bond Fund - Reg - Growth	30.14	26-May-2008	2778.35	-5.34	-10.58	-3.32	4.95	3.13	8.57	8.45	11.58	0.14	6.91	6.17
Aditya Birla Sun Life Dynamic Bond F - Ret - DAP	24.84	08-Apr-2009	1604.62	3.74	-1.61	1.37	4.89	4.92	4.50	7.40	10.36	0.16	4.08	6.54
ICICI Pru Banking & PSU Debt F - R - G	25.96	01-Jan-2010	13867.90	-0.38	-7.47	-1.51	4.80	4.18	7.82	8.27	8.11	0.13	8.55	5.67

*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 30/12/2021. Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 5.5%



SMC has entered into a 3-in-1 Banking Tie-up with Karur Vysya Bank. Mr. Ajay Garg (CEO & Director, SMC Global) with Mr. B Ramesh Babu (MD & CEO, Karur Vysya Bank) during the signing of the agreement.



Glad to share that we have empanelled with Action Bala ji hospital, Paschim Vihar for providing priority services to SMC employees on OPD, IPD & tests at the hospital.



Glimpses of the Team Lunch of SMC Coins at Naiyedyam organised by Mr. Himanshu Gupta (Director & Chief Executive Officer (CEO)- Moneywise Financial Services Private Limited) and Mrs. Akanksha Gupta (Whole Time Director- SMC Insurance Brokers Private Limited) on 4th December 2021.



Building Wealth,
Enriching Lives...

Relax!

While our wealth management experts work for you



Scan
to know more



Follow us on
   

Private Wealth Management | Broking - Equity, Commodity, Currency |
Investment Banking | Insurance Broking | Real Estate Advisory | Distribution of
IPOs, MFs, FDs & Bonds | Financing | Institutional Broking | Mortgage Advisory |
Clearing Services | NRI & FPI Services | Research

Call Toll-Free **1800 11 0909**
Visit www.smcprivatewealth.com

SMC GROUP PRESENCE:

DELHI | MUMBAI | KOLKATA | AHMEDABAD | LUCKNOW | CHENNAI | BENGALURU | DUBAI

SMC Global Securities Ltd. CIN: L74899DL1994PLC063609

Registered Address: 11/6-B, Shanti Chamber, Pusa Road, Delhi-110005, Tel +91-11-30111000 | website: www.smcprivatewealth.com

Mumbai Office Address: A Wing, 401/402, Lotus Corporate Park, Graham Steel Compound, Off Western Express Highway, Jay Coach Signal, Goregaon East, Mumbai - 400063

SEBI Reg. No.: INZ000199438, INP000006703, INPA100012491, Member: BSE (470), NSE (07714) & MSEI (1002), NCDEX (00021), MCX (8200) & ICEX (1010). DP SEBI Regn. No. CDSL/NSDL-IN-DP-130-2015, Mutual Funds Distributor ARN No. 29345. SMC Insurance Brokers Pvt. Ltd. IRDAI Regn. No: DB 272/04 License No. 289 Valid upto 27/01/2023. • Real Estate Advisory services are offered through SMC Real Estate Advisors Pvt. Ltd.

Disclaimer: This document is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to you. It is only for private circulation and use. The document is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of the document. The document should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the SMC. The contents of this material are general and are neither comprehensive nor inclusive. Neither SMC nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this document. It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate/s or any entity/s. All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. The person should use his/her own judgment while taking investment decisions. Please note that we and our affiliates, officers, directors, and employees, including persons involved in the preparation or issuance of this material, (a) from time to time, may have long or short positions in, and buy or sell the securities thereof, of company (ies) mentioned here in or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company (ies) discussed herein or may perform or seek to perform investment banking services for such company(ies) or act as advisor or lender/borrower to such company(ies) or © may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High court.