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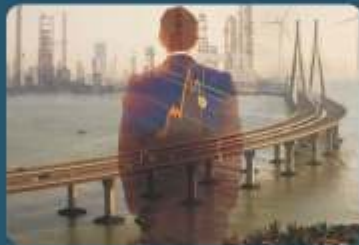
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From The Desk Of Editor

In the week gone by, global markets moved little upward as hopes for a coronavirus vaccine and the easing of lockdown restrictions worldwide drive investors back toward risk assets. Market shrugged off the approval of a new security law in Hong Kong, which could threaten its status as a global financial center and looked towards increased global stimulus. However on later part of the week, market looked anxious after President Trump said he would hold a press conference on China, raising jitters about a fresh standoff between the world's two largest economies. Meanwhile, Japanese Prime Minister Shinzo Abe's cabinet has approved a new \$1.1 trillion stimulus package that includes significant direct spending, to spur the growth in the economy.

Back at home, domestic markets moved higher on hopes the government would give more relaxations and give states more autonomy in case it imposes the fifth phase of the nationwide lockdown. There was also expectation that government would announce more measures to support the fragile economy. Meanwhile, the recent data showed that the India's gross domestic product (GDP) was recorded at 3.1 percent in January-March 2020 quarter due to the coronavirus crisis. India's core sector output in April contracted an unprecedented 38.1 percent in April as the country was under lockdown for over two months due to coronavirus. The full impact of the lockdown on manufacturing and services will become more apparent in the June quarter. The government has been gradually easing lockdown restrictions, and is expected to announce further guidelines in the coming days. A recent data showed that Foreign direct investment (FDI) in India grew by 13 percent to a record of \$49.97 billion in the 2019-20 financial year. In another development, the government has made 53 bulk drugs eligible for a production-linked incentive (PLI) worth Rs 6,940 crore, in a move aimed at reducing the country's dependence on Chinese raw materials in pharmaceutical manufacturing. Going forward, it is expected that a host of domestic earnings, threat of Covid -19 and other global factors along with domestic factors will continue to dictate the trend of the domestic stock market.

On the commodity market front, it was not so eventful week for commodities and CRB mostly traded in range and closed near 129 levels. Nevertheless the commodity index (CRB) has bounced back from the low of 100 to approx. 130. Production cut and the stimulus along with interest rate cut pushed up the prices higher. Ease in lockdown is another major trigger which made market little optimistic amid all odds. The shape of the Chinese economy is better. US started to see less new infections and lots of European countries started to travel around. These triggers are stimulating hope among investors at the same time they refrain to go long aggressively as geopolitical tensions are on rise. Gold should trade in a range of 45500- 47200 while silver may touch 49500 on higher side whereas support seems to be near 47500. Crude may take healthy profit booking from higher levels, if it comes near 2150-2250 then it should be a good buying opportunity. Markit Manufacturing PMI Final, ISM Manufacturing PMI, Non Farm Payrolls and Unemployment Rate of US, Interest Rate Decision and GDP of Australia, GDP of Switzerland, Unemployment Rate of Germany, Interest rate decision by ECB and Canada etc are few major triggers of market this week.

Saurabh Jain
(Saurabh Jain)

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NEWS

DOMESTIC

Economy

- India's Gross Domestic Product (GDP) has fallen to 3.1% in the January-March quarter of 2020 amid the COVID-19 pandemic. The GDP for 2019-20 has dropped to an 11-year low of 4.2%

Pharmaceuticals

- Glenmark Pharmaceuticals has been granted final approval by the United States Food & Drug Administration (USFDA) for Chlorzoxazone Tablets USP, 375 mg and 750 mg. This marks Glenmark's first ANDA approval out of their new North American manufacturing facility based in Monroe, North Carolina.
- Sun Pharma Advanced Research Company and Sun Pharmaceutical Industries announced a worldwide licensing agreement on the development and commercialization of SCD-044 which is being evaluated as a potential oral treatment for atopic dermatitis, psoriasis and other auto-immune disorders. SCD-044 is entering phase 2 clinical trials.
- Dr Reddys Laboratories has received Establishment Inspection Report (EIR) from US FDA, for its Integrated Product Development Organization (IPDO) at Medchal-Malkajgiri, Telangana, indicating closure of the audit and the inspection classification of this facility is determined as "No Action Indicated" (NAI).
- Cadila Healthcare announced that the Company's formulations manufacturing facility located at Baddi, India has received an Establishment Inspection Report (EIR). The EIR report stated that the classification of the facility is 'No Action Indicated (NAI)'. The USFDA had conducted an inspection at the facility from 2nd to 9th March, 2020. The audit had ended with nil observations.

Information Technology

- Tata Consultancy Services has announced the development of a cloud-based, end-to-end solution to help banks accept and process forgiveness requests as part of the Small Business Administration (SBA) Paycheck Protection Program (PPP) under the Coronavirus Aid Relief and Economic Security (CARES) Act passed by the US Congress.
- HCL Technologies has extended its partnership with technology firm Broadcom Inc. that designs, develops, and supplies semiconductor and infrastructure software solutions. The partnership, which was signed in 2018 will now include Symantec Enterprise Division (SED) consulting services, which was part of Broadcom's enterprise security solutions.

Telecom

- Bharti Airtel and NODWIN Gaming, South Asia's leading esports company, today announced a partnership to further grow E-sports in India.

Packaging

- Uflex has recently developed a Personal Protective Equipment (PPE) Coverall 'Flex Protect' in joint collaboration with IIT-Delhi and INMAS, DRDO, Delhi. Flex Protect that comes with Four-layered Protection and Anti-microbial Coating has been approved by The Defence Research and Development Organisation (DRDO) for use by the front-line health workers who are fighting the battle against COVID-19.

FMCG

- ITC has entered into a share purchase agreement to acquire a 100 per cent equity in Sunrise Foods Private Limited, a company primarily engaged in the business of spices under the trademark "Sunrise". ITC said the proposed acquisition is aligned with its strategy to rapidly scale up its FMCG or fast-moving consumer goods businesses.

INTERNATIONAL NEWS

- US pending home sales index plummeted by 21.8 percent to 69.0 in April after tumbling by 20.8 percent to 88.2 in March. Economists had expected pending home sales to slump by 15.0 percent.
- US durable goods orders plunged by 17.2 percent in April following a revised 16.6 percent nosedive in March. Economists had expected durable goods orders to plummet by 19.0 percent compared to the 14.4 percent slump originally reported for the previous month.
- US initial jobless claims dropped to 2.123 million, a decrease of 323,000 from the previous week's revised level of 2.446 million. Economists had expected jobless claims to fall to 2.100 million from the 2.438 million originally reported for the previous week.
- Industrial output in Japan skidded a seasonally adjusted 9.1 percent in April. That missed expectations for a decline of 5.1 percent following the 3.7 percent drop in March.
- The unemployment rate in Japan came in at a seasonally adjusted 2.6 percent in April. That was beneath expectations for 2.7 percent but was up from 2.5 percent in March.

TREND SHEET

Stocks	*Closing Price	Trend	Date	Rate	Support	Resistance	Closing S/I
			Trend	Trend			
			Changed	Changed			
S&P BSE SENSEX	32424	DOWN	13.03.20	34103	-	35100	36800
NIFTY50	9580	DOWN	13.03.20	9955	-	10300	10800
NIFTY IT*	14011	DOWN	13.03.20	13665	-	-	14200
NIFTY BANK	19297	DOWN	13.03.20	25347	-	25000	26000
ACC	1270	UP	17.04.20	1173	1190	-	1150
BHARTIARTTEL	553	UP	09.04.20	489	550	-	530
BPCL	343	DOWN	15.05.20	318	-	355	365
CIPLA	648	UP	09.04.20	580	595	-	570
SBIN	161	DOWN	28.02.20	303	-	180	190
HINDALCO	139	UP	30.04.20	130	120	-	115
ICICI BANK	332	DOWN	15.05.20	323	-	340	360
INFOSYS	691	UP	30.04.20	716	640	-	620
ITC	197	UP	29.05.20	197	180	-	170
L&T**	932	DOWN	08.05.20	816	-	-	940
MARUTI	5611	UP	29.05.20	5611	5200	-	5050
NTPC	98	UP	17.04.20	96	90	-	88
ONGC	83	UP	29.05.20	83	75	-	72
RELIANCE	1464	UP	09.04.20	1220	1380	-	1340
TATASTEEL	295	DOWN	31.01.20	439	-	300	315

*NIFTYIT has breached the resistance of 13800

Closing as on 29-05-2020

**L&T has breached the resistance of 920

NOTES:

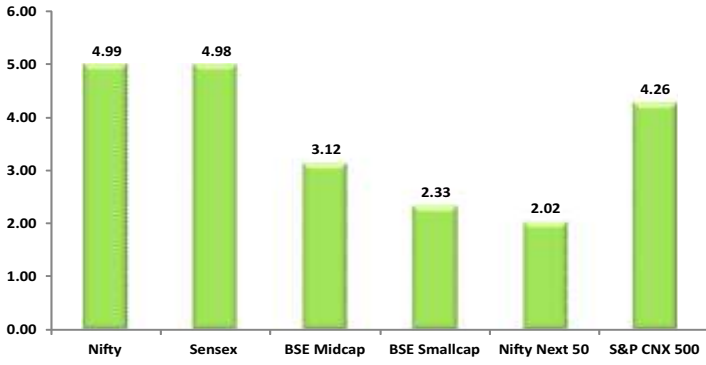
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop 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	Purpose
01-Jun-20	V-Guard Industries	Financial Results
01-Jun-20	Hindustan Copper	Fund Raising
02-Jun-20	Britannia Industries	Financial Results
02-Jun-20	Transport Corporation of India	Financial Results/Fund Raising
02-Jun-20	SPARC	Financial Results
02-Jun-20	Granules India	Financial Results/Dividend
03-Jun-20	Cholamandalam Invst. & Fin. Co.	Financial Results
03-Jun-20	Aurobindo Pharma	Financial Results
03-Jun-20	Bharat Petroleum Corp.	Financial Results/Dividend
04-Jun-20	SRF	Financial Results/Dividend
04-Jun-20	PI Industries	Financial Results/Dividend
05-Jun-20	Larsen & Toubro	Financial Results
05-Jun-20	Gujarat Gas	Financial Results/Dividend
09-Jun-20	Hero MotoCorp	Financial Results/Dividend
12-Jun-20	Castrol India	Financial Results
12-Jun-20	Eicher Motors	Financial Results/Stock Split
12-Jun-20	Castrol India	Financial Results
15-Jun-20	Intellect Design Arena	Financial Results
18-Jun-20	Thermax	Financial Results
Ex-Date	Company	Purpose
01-Jun-20	Colgate Palmolive (India)	Interim Dividend - Rs 16 Per Share
03-Jun-20	Tata Consultancy Services	Dividend - Rs 6 Per Share
11-Jun-20	Nestle India	Dividend - Rs 61 Per Share
18-Jun-20	Tata Consumer Products	Dividend - Rs 2.70 Per Share
19-Jun-20	Hindustan Unilever	Dividend - Rs 14 Per Share
22-Jun-20	Tata Chemicals	Dividend - Rs 11 Per Share

EQUITY

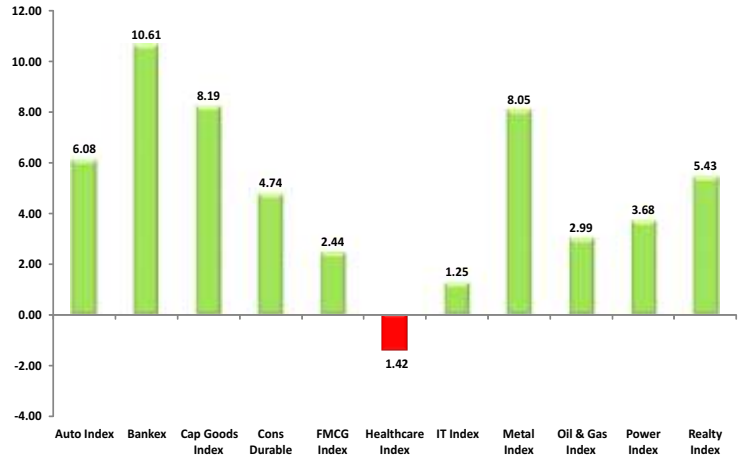
INDIAN INDICES (% Change)



SMC Trend

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

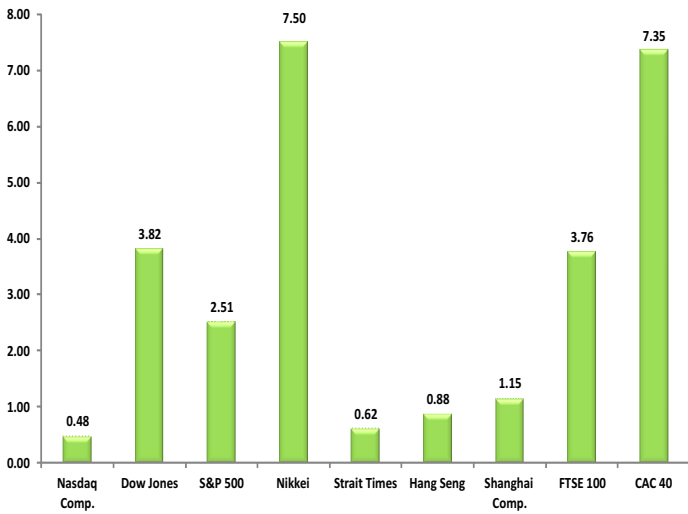
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

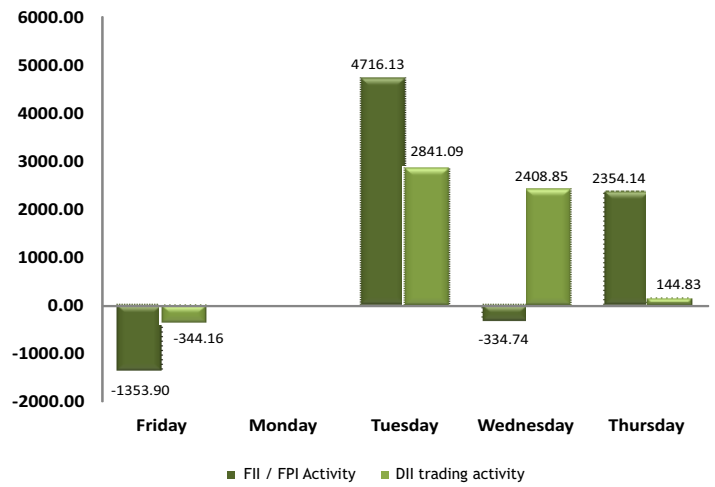


SMC Trend

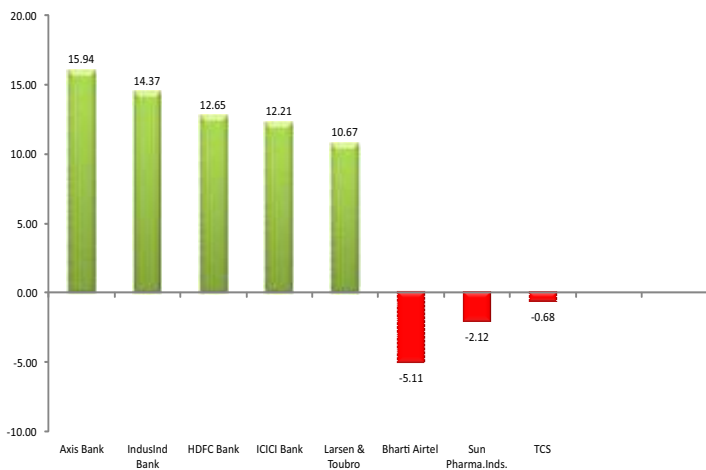
◆ Nasdaq
 ◆ Nikkei
 ◆ Hang Seng
 ◆ FTSE 100
 ◆ Dow Jones
 ◆ Strait Times
 ◆ Shanghai
 ◆ CAC 40
 ◆ S&P 500

◆ Up
 ◆ Down
 ◆ Sideways

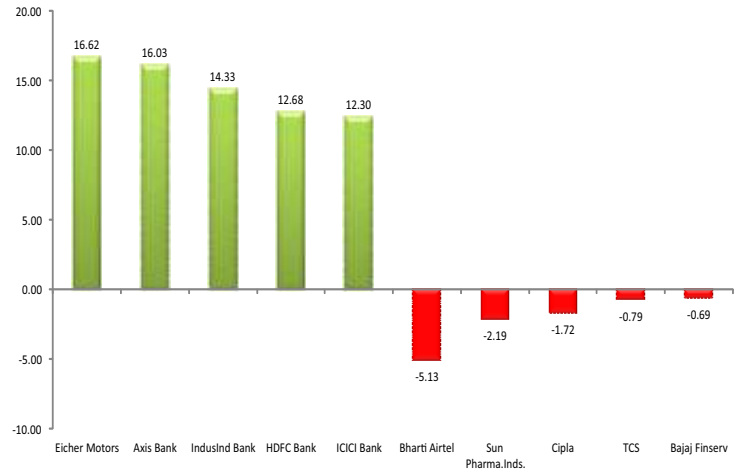
FII/FPI & DII ACTIVITY (In Rs. Crores)



BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

THE RAMCO CEMENT LIMITED

CMP: 601.65

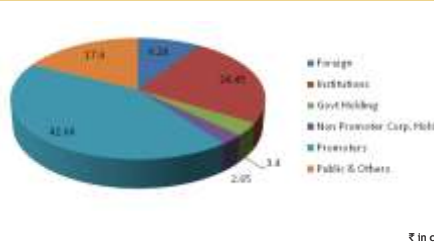
Target Price: 686

Upside: 14%

VALUE PARAMETERS

Face Value (Rs.)	1.00
52 Week High/Low	883.30/456.50
M.Cap (Rs. in Cr.)	14173.48
EPS (Rs.)	26.57
P/E Ratio (times)	22.64
P/B Ratio (times)	2.94
Dividend Yield (%)	0.50
Stock Exchange	BSE

% OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-19	FY Mar-20	FY Mar-21
Revenue	5060.24	5317.73	4986.72
Ebitda	1036.53	1110.70	987.76
Ebit	738.01	874.83	839.57
Net Income	505.89	571.46	428.44
EPS	21.00	24.22	18.28
BVPS	189.86	211.23	233.30
RoE	11.90%	12.70%	11.60%

Investment Rationale

- The Ramco Cement's main products include Portland cement, manufactured in eight production facilities that include integrated cement plants and grinding units with a current total production capacity of 16.5 million million tonnes per annum (MTPA) with 10 manufacturing facilities across India.
- The cement sale volume rose 3.53% to 28.44 lakh tonne units in Q3 December 2019 as against 27.47 lakh tonne in Q3 December 2018. According to the management, the sale volume has grown both in southern and eastern markets due to strong demand in all the segments viz., retail, infrastructure and affordable housing.
- The company's strategy to grow in outside Southern markets started paying-off and commissioning of 3 MNT new satellite capacity in next 18 months will further aid to improve volumes and profitability. Moreover, visible change in fuel-mix and 12MW CPP (Captive Power Plant) will improve its operating synergy further.
- The management of the company is hoping to become the top cement company in South India by increasing its capacity. It has invested INR 3500 crore in the capacity expansion of existing plants and setting up new ones. The management of the company expects its new plant in Odisha and Kurnool will be commissioned soon.
- Currently, the company has strong presence in southern and eastern parts of the country with plants in Tami Nadu, Andhra Pradesh, West Bengal and the proposed one in Odisha. The grinding units at Kolaghat and Vizag had enabled it to serve the eastern markets efficiently, which has contributed to the increase in market share in that area.
- The company is doing its efforts towards debt reduction since last year which has resulted in lower

finance cost thereby improving its profitability. The management of the company expects the operating cost continue to remain under control in view of favorable prices of fuels viz., pet coke, diesel. The company is taking continuous efforts to optimize the supply chain efficiency.

Risk

- Regulatory change
- Fluctuation in raw material

Valuation

Strong balance sheet, low debt and optimize operating capacity and management focus to increase market share would give strong base for the growth of the company. The company continues to focus on customer service, brand building and developing niche markets while maintaining highest quality standards. The company has been constantly focusing on various cost reduction initiatives and improving productivity without compromising on quality. Thus, it is expected that the stock will see a price target of Rs.686 in 8 to 10 months time frame on current P/BV of 2.94x and FY21 BVPS of Rs.233.30.

P/B Chart



SUPREME INDUSTRIES LIMITED

CMP: 1028.10

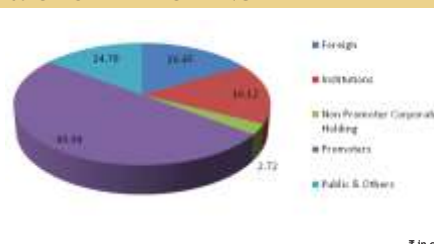
Target Price: 1250

Upside: 22%

VALUE PARAMETERS

Face Value (Rs.)	2.00
52 Week High/Low	1413.95/791.15
M.Cap (Rs. in Cr.)	13059.63
EPS (Rs.)	36.80
P/E Ratio (times)	27.94
P/B Ratio (times)	5.78
Dividend Yield (%)	1.26
Stock Exchange	BSE

% OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-19	FY Mar-20	FY Mar-21
Revenue	5611.99	5511.54	4924.08
Ebitda	784.57	834.55	676.81
Ebit	601.03	628.87	460.28
Pre-Tax Profit	582.81	610.11	438.10
Net Income	400.99	467.40	359.50
EPS	31.57	36.80	28.16
BVPS	169.57	178.01	192.61
RoE	19.81%	21.17%	15.39%

Investment Rationale

- The Supreme Industries Limited is engaged in the manufacturing of plastic products. The company operates in two segments: Plastics and Construction. Its product groups include plastics piping system, which includes unplasticised poly vinyl chloride (uPVC) pipes, injection moulded polyvinyl chloride (PVC) fittings and handmade fittings, among others. It has 25 manufacturing facilities across India. The company has about 3,800 channel partners, supported by 25 plants across the country.
- Considering the bright future prospects, the Company has not slowed down its investment plans. The same was, however, delayed due to cessation of activities in different parts of the country as a result of Lockdown which still remains partially applicable in various parts of the country.
- Various initiatives taken by the center and state governments have given desired boost to the plastic pipe business. There is quantum jump in construction of affordable houses. The infrastructure activities comprising supplying drinking water and to boost the sewage system have gathered momentum.
- The Company expects that by September this year the business should be returning to normalcy and will move to growth path by November, 2020.
- Pipe margins were higher during the quarter (Q4FY20) but are not on a sustainable basis. Higher margins was due to better product mix-less of agri products, secondly PVC prices were rising from Jan'20 to 18th March resulting into inventory gain and material procurement discount on fulfillment of its commitment.
- Supreme Industries' Q4FY20 revenue de-grew by 7

per cent y-o-y, on account of shutdown due to Covid-19 impact. But profit after tax grew by 4 per cent y-o-y on account of higher operating margin. EBITDA margin improved by 590 bps y-o-y to 19.1 per cent led by yearly discounts from raw material supplier and better product mix.

Risk

- Volatility in raw material prices
- Intense competition

Valuation

With the sound track record and strong market position in each segment it operates in, backed by its widespread distribution network and ability to introduce new products, the company is expected to see good growth going forward. Its proven product development capability benefits from collaborations with international manufacturers, resulting in strong revenue growth and above-average profitability. Thus, it is expected that the stock will see a price target of Rs.1250 in 8 to 10 months time frame on a one year average P/BVx of 6.49x and FY21 BVPS of Rs.192.61.

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

Britannia Industries Limited (BRITANNIA)



The stock closed at Rs 3378.85 on 29th May 2020. It made a 52-week low at Rs 2100 on 23rd March 2020 and a 52-week high of Rs. 3583.75 on 23rd September, 2019. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 2973.78

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, which is bullish in nature. Apart from this, it has formed an “Inverted Head and Shoulder” pattern on weekly charts and also has given the breakout of same along with huge buying so buying momentum may continue for coming days. Therefore, one can buy in the range of 3330-3350 levels for the upside target of 3700-3800 levels with SL below 3170.

Piramal Enterprises Limited (PEL)



The stock closed at Rs 967.70 on 29th May 2020. It made a 52-week low of Rs 606.85 on 24th March 2020 and a 52-week high of Rs. 2215.59 on 31st May, 2019. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 1387.72

As we can see on charts that stock has been consolidating in narrow range and has formed an “Ascending Triangle” pattern on weekly charts and has given the breakout of same in last week, ended with marginal gains. Moreover, technical indicators such as RSI and MACD are also suggesting buying for the stock. Therefore, one can buy in the range of 955-960 levels for the upside target of 1100-1130 levels with SL below 900.

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: CAPITAL LINE

Charts by Spider Software India Ltd



Moneywise. Be wise.

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

DERIVATIVES

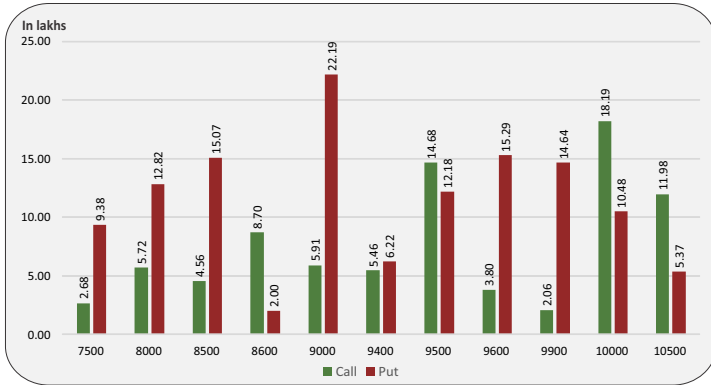
WEEKLY VIEW OF THE MARKET

Indian markets begin June series on subdued note after running sharply higher in May series. Nifty indices reclaimed 9500 levels on the back of sharp short covering. However, bank nifty outperformed the upmove as strong momentum was seen from lower levels in some of the heavyweights like HDFC twins, Axis Bank and ICICI Bank during the week. From derivative front, put writers are now actively adding open interest in 9200 strike which should act as strong support for the markets moving forward. On higher side, however, 9700 levels will remain crucial resistance for the markets. The Implied Volatility (IV) of calls closed at 26.38% while that for put options closed at 29.63%. The Nifty VIX for the week closed at 30.02% and is expected to remain volatile. PCR OI for the week closed at 1.48 flat as compared to last week. In coming week, we expect markets to remain in bullish mode and any dip into the prices should be use to create fresh longs. From technical front, Nifty has managed to move above short term moving averages and has managed to give breakout above the key resistance level of 9400.

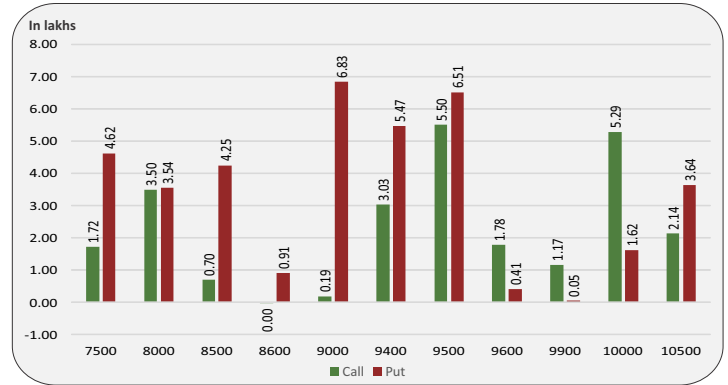
DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY
OPTION STRATEGY	TATASTEEL BUY JUN 300 CALL 13.60 SELL JUN 310 CALL 10.15 Lot size: 1500 BEP: 303.45 Max. Profit: 9825.00 (6.55*1500) Max. Loss: 5175.00 (3.45*1500)	PIDILITIND BUY JUN 1460 CALL 51.00 SELL JUN 1500 CALL 36.05 Lot size: 500 BEP: 1474.95 Max. Profit: 12525.00 (25.05*500) Max. Loss: 7475.00 (14.95*500)	M&MFIN BUY JUN 140 PUT 11.65 SELL JUN 130 PUT 7.85 Lot size: 1600 BEP: 136.20 Max. Profit: 9920.00 (6.20*1600) Max. Loss: 6080.00 (3.80*1600)
	FUTURE	BATAINDIA (JUN FUTURE) Buy: Above ₹1340 Target: ₹1387 Stop loss: ₹1314	INDIGO (JUN FUTURE) Sell: Below ₹932 Target: ₹853 Stop loss: ₹977

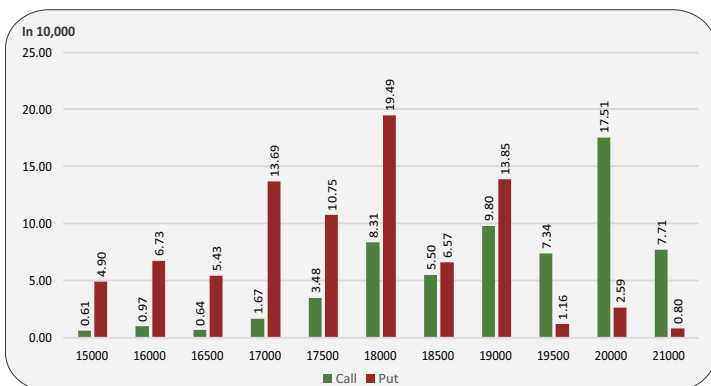
NIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



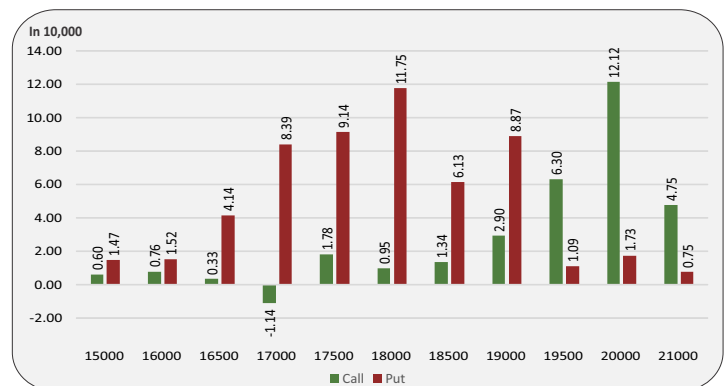
CHANGE IN NIFTY OPTION OI (IN QTY) (MONTHLY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	28-May	27-May	26-May	22-May	21-May
DISCOUNT/PREMIUM	-62.15	-14.50	-0.85	-12.70	-30.65
COST OF CARRY%	0.79	0.81	0.83	0.78	0.79
PCR(OI)	1.48	1.44	1.35	1.43	1.45
PCR(VOL)	1.15	0.96	1.01	0.97	1.10
A/D RATIO(NIFTY 50)	3.00	3.45	1.72	1.23	1.23
A/D RATIO(ALL FO STOCK)*	2.94	2.83	2.29	0.52	1.06
IMPLIED VOLATILITY	26.38	27.25	27.34	28.76	29.29
VIX	30.02	31.27	31.47	32.38	32.99
HISTORICAL VOLATILITY	46.57	49.95	49.44	50.99	52.53

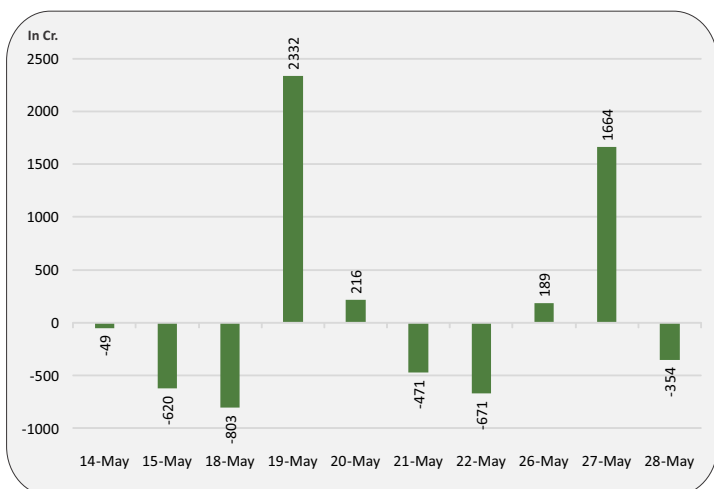
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

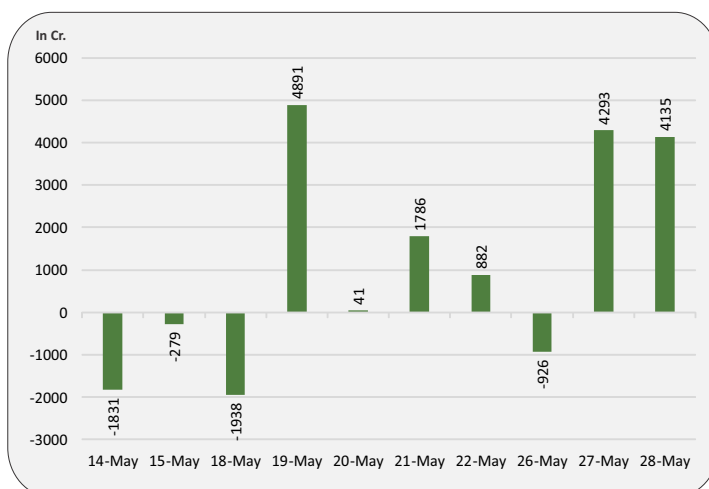
	28-May	27-May	26-May	22-May	21-May
DISCOUNT/PREMIUM	-7.75	-47.50	4.80	-62.80	-90.25
COST OF CARRY%	0.62	0.61	0.63	0.62	0.67
PCR(OI)	1.19	1.16	0.94	0.87	0.94
PCR(VOL)	0.91	0.78	0.85	0.69	0.76
A/D RATIO(BANKNIFTY)	1.20	All Up	5.00	0.10	0.33
A/D RATIO(ALLFO STOCK)#	1.00	All Up	5.50	0.09	0.44
IMPLIED VOLATILITY	42.43	43.38	45.47	47.19	46.78
VIX	30.02	31.27	31.47	32.38	32.99
HISTORICAL VOLATILITY	74.91	76.18	71.50	73.47	74.84

#All Future Stock

FII'S ACTIVITY IN INDEX FUTURE



FII'S ACTIVITY IN DERIVATIVE SEGMENT



Top 10 Rollover

NAME	LTP	Rollover %	Open interest
BOSCHLTD	9795.45	99.7%	154440
POWERGRID	157.15	98.8%	32816000
GRASIM	574.2	98.7%	19385250
PETRONET	237.9	98.7%	11988000
NMDC	78.35	98.7%	28854000
PEL	931.55	98.6%	4622331
NTPC	95.1	98.5%	46099200
ADANI PORTS	330.55	98.4%	34405000
DLF	143.25	98.3%	27010500
SBILIFE	747.6	98.2%	2340750

Bottom 10 Rollover

NAME	LTP	Rollover %	Open interest
UPL	388.7	56.6%	9031500
HINDPETRO	185.25	57.5%	11304300
IDEA	5.95	67.7%	302526000
CIPLA	627.9	74.1%	10231550
BEL	69.1	75.7%	21384000
PAGEIND	18384.55	76.4%	108575
PVR	863.6	78.3%	1420800
RBLBANK	116.55	78.9%	15235500
CUMMINSIND	357.55	79.6%	1423800
HINDUNILVR	1997.1	80.3%	16479000

Note: All equity derivative data as on 28 May 2020

**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 (June) is expected to take support near 5100 levels, while the upside may remain capped near 5600 levels. The agricultural mandis in Nizamabad, Telangana, have resumed trade after remaining shut for over two months due to a nationwide lockdown imposed to curb the spread of coronavirus pandemic. The COVID-19 pandemic has led to the government extending the countrywide lockdown till May 31. However, some relaxations have been allowed since then. Spot prices of the turmeric increased at the markets in Erode as the demand has started coming from masala industries. Traders are showing interest and buying more than 90% of the arrivals Jeera futures (June) may witness consolidation in the range of 13300-13700 levels. The gains are getting capped due to a sharp rise in supplies of around 40,000-50,000 bags (1 bag = 55 kg). However, the spot prices in Unjha, the benchmark market, are steady at 13,800 rupees per 100 kg. In the present scenario, the auction of Jeera is being auctioned at the agricultural produce market committee on alternate days. Cardamom futures (June) may show an upsurge towards 1800, taking support near 1550 levels. After a gap of more than 60 days, cardamom auctions resumed at Puttady & being the first harvest, field fresh varieties moved up in the price range of Rs.1,850-1,950 a kg, while export quality 8 mm capsules saw good demand with rates hovering at Rs.2,400. There was a good movement for the present bulk because of its fancy colour, with prices in the range of Rs.1600-1,700 kg. Meanwhile, the first shipment of 12 tonnes to Saudi Arabia after the lifting of the ban there has received encouraging response, as is evident from repeat orders.

OIL AND OILSEEDS

Soybean futures (June) is likely to witness consolidation for the sixth consecutive week in the range of 3700-3900 levels. The weakness in U.S soybean, due to rising tension between U.S & China is a concern for the market participants. Another interesting factor is that the U.S. supplies about one-third of the soybeans used in the aquaculture sector. Due to COVID-19, the food service sector has seen a 70% reduction in sales. Due to social distancing, the aquaculture sector may witness reduced seafood consumption and decreased soymeal demand. In mustard futures (June) buy on dips would be suggest near 4400, as the U-shaped recovery may continue till 4650 levels. Due to the nationwide lockdown, the arrival of mustard in the mandis these days is only 50% compared to last year. These days, there are reports of daily arrival of 2.5 to 3 lakh bags of mustard in the producing markets of the country as compared to 6 lakh bags last year. Soy oil futures (June) is looking bullish and seen moving towards 800, taking support near 770 levels, whereas CPO futures (June) may witness an extended rally to test 660 levels. As the agreements which India had signed with Indonesia and Malaysia way back in 2010 not allowing India to raise duties, has now come to an end and India is free to raise duties. The Solvent Extractors Association has suggested the government to increase import duties on soya and sunflower oils to 45% from the current 37.5%, while crude palm oils to 50%. The government may look at demands for raising the import duty on edible oil gradually in a bid to incentivise farmers to grow more oilseeds locally.

OTHER COMMODITIES

Cotton futures (June) is expected to consolidate in the range of 15400-15800 levels. The upside may remain capped owing to weakness being witnessed in the international cotton prices, due to concerns hovering over China's demand from U.S under the Phase-1 trade deal. On the contrary, the factor that may support the domestic prices is the locust attack in parts of India, posing a threat on the Kharif cotton crop. The sowing in the North India has completed to the extent of 80% of the season's total sowing. In the central and southern parts of India, sowing is going to start in the first week of June. These locusts are very dangerous and are feasting on all sorts of plants, vegetation and the standing crops. Chana futures (June) will probably continue to take support near 4035, while the upside may get extended towards 4200 levels, owing to prospects of higher procurement. Rajasthan allowed government agencies to procure chana from up to 120 farmers in a day, double of the earlier cap. The status of procurement, shows that NAFED during lockdown period has procured 7.33 Lakh MT Gram (Chana) from 9 States namely Andhra Pradesh, Telangana, Karnataka, Rajasthan, Maharashtra, Madhya Pradesh, Gujarat, Uttar Pradesh and Haryana. Mentha oil futures (June) may witness rise on sell facing resistance near 1090, while the downside may get extended towards 1040 levels. The harvest operations of this mint is on full swing, but due to lockdown the business is getting affected as the farmers are not able to sell their produce to the oil factories, through traders. Selling pressure is likely to increase further from the first week of June, as arrivals are likely to touch 400-500 drums per day.

BULLIONS

Bullion counter corrected as major global economies further eased coronavirus-led restrictions, fuelling hopes of economic recovery and bolstering risk appetite. Still, the major trend for the counter is the upside. It is expected that Gold may test 48600 and may take support near 45400. Gold prices have put in a strong bounce from support over the past two days, and this follows a week of retracement after the precious metal had pushed up to yet another fresh seven-year-high. As looked at last week, just as Gold prices were setting that fresh high-watermark, FOMC Chair Jerome Powell communicating to markets that there was 'no limit' to what the Fed could do with the lending programs available helped to fire Gold prices higher. Denting sentiment further, China approved a decision to go forward with national security legislation for Hong Kong, which could erode the city's freedom and jeopardise its role as a financial hub. U.S. President Donald Trump's top economic adviser warned that Hong Kong, which has enjoyed special privileges, may now need to be treated like China when it comes to trade and other financial matters. Silver is following gold's path, although it did outperform last week where we saw more selling pressure in gold compared to silver. The outperformance in Silver is because it could benefit from optimism about increased industrial demand as economies reopen following the COVID-19 pandemic. At the same time, the metal also draws investment demand from those worried about a second wave of the virus. Silver may trade in the wider range where we may witness both side swings where support for the counter is seen near 46800 whereas resistance near 49000.

ENERGY COMPLEX

The Crude oil market has been extraordinarily resilient. The main reason for the rally is strict compliance by OPEC+ in cutting their production and bounce in demand due to the reopening of economies. Russia reported that its oil output had nearly dropped to its target of 8.5 million barrels per day for May and June under its deal with the OPEC. The EIA's report, however, also showed refiners boosted output and gasoline stockpiles fell unexpectedly, while crude inventories at the US Cushing storage hub in Oklahoma fell 3.4 million barrels. Oil prices have rebounded in recent weeks on anticipation of improved demand after the coronavirus pandemic sapped worldwide consumption by roughly 30%. Overall investment is dropping and US production cuts are balancing out the supply glut, but demand still has not bounced back entirely. Momentum is trending higher. Crude oil for coming week may trade with bullish bias where it may take support near 2280 whereas break and sustain above 2640 may extend the bullish rally towards 2850. Buyers returned to natural gas following the recent slump. The recent jump in prices attracted 24k lots of fresh longs resulting in the net long rising to 136k lots. Falling production due to less drilling by US Shale companies is helping NG's prices. The price action on the weekly chart displays a pattern of marginally higher lows since late March which is suggesting base is forming around 120 in MCX. Natural gas may continue to trade in the range of 125-149.

BASE METALS

Base metal prices may trade in the range on mix fundamentals. Copper prices may trade in the range of 400-420 levels. The prices may get support on hopes of improving demand for the red metal amid more stimulus measures by many economies that reopened after months of lockdowns but rising tension between U.S.-China over Hong Kong may hamper sentiment already marred by the pandemic. South Korea's central bank cut interest rates to a record low while Japan approved a new \$1.1 trillion stimulus package. However, risks remains with U.S. Secretary of State Mike Pompeo saying the territory no longer qualified for its special status under U.S. law after China's parliament approval of national security legislation for Hong Kong. Teck Resources Ltd said operations at its copper and zinc mine Antamina have resumed and expected full production there by the third quarter. Zinc prices may trade in the range of 150-165 levels with bearish bias due to concerns of supply rising as data from the International Lead and Zinc Study group showed a surplus of 240,000 tn in Jan-Mar, against 8,000 tn last year. Lead prices may remain in the range of 128-135. Nickel may trade in the range of 910-940 with downside bias. Stocks of imported nickel concentrates at China's 15 ports finally rebounded to 9.7 million tonnes as of May 22 from a 23-month low, rising by 349,600 tonnes or 4.7% on week, Mysteel's database showed. Aluminum can remain in range of 130-133. Falling costs of inputs such as power, alumina and carbon have allowed aluminium smelters to keep producing, despite low prices and losses. Aluminium Inventory has surged, with 663,475 tonnes of metal placed on LME warrant since the middle of March.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	JUNE	3848.00	19.05.20	Sideways	3800.00	3650.00	3980.00	-
NCDEX	JEERA	JUNE	13615.00	15.10.19	Down	16460.00	-	14150.00	14200.00
NCDEX	REF.SOY OIL	JUNE	782.20	29.01.20	Down	870.00	-	815.00	820.00
NCDEX	RMSEED	JUNE	4501.00	19.05.20	UP	4232.00	4330.00	-	4300.00
NCDEX	CHANA	JUNE	4140.00	06.01.20	Down	4440.00	-	4270.00	4300.00
NCDEX	GUARSEED	JUNE	3536.00	27.01.20	UP	3450.00	3430.00	-	3400.00
NCDEX	COCUD	JUNE	1952.00	08.11.19	Down	2280.00	-	2170.00	2200.00
MCX	CPO	JUNE	630.80	26.05.20	Sideways	622.00	600.00	650.00	-
MCX	MENTHA OIL	JUNE	1059.40	21.04.20	Sideways	1247.00	1020.00	1145.00	-
MCX	SILVER	JULY	48558.00	14.05.20	UP	43000.00	45300.00	-	45100.00
MCX	GOLD	AUG	46493.00	23.12.19	UP	38100.00	45700.00	-	45500.00
MCX	COPPER	JUNE	415.75	08.04.20	UP	389.50	392.00	-	390.00
MCX	LEAD	JUNE	132.30	08.04.20	Sideways	134.50	125.00	136.00	-
MCX	ZINC	JUNE	157.95	08.04.20	UP	148.60	149.00	-	147.00
MCX	NICKEL	JUNE	930.30	08.04.20	UP	880.00	890.00	-	885.00
MCX	ALUMINIUM	JUNE	132.00	08.04.20	Sideways	132.50	125.00	135.00	-
MCX	CRUDE OIL	JUNE	2582.00	13.05.20	UP	2000.00	2230.00	-	2200.00
MCX	NATURAL GAS	JUNE	139.90	20.04.20	UP	145.00	123.00	-	120.00

Closing as on 28.05.20

- 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 (JUNE) contract closed at Rs. 415.75 on 28th May'2020. The contract made its high of Rs. 421.70 on 21st May'2020 and a low of Rs.380.00 on 22nd Apr'2020. The 18-day Exponential Moving Average of the commodity is currently at Rs.407.12 On the daily chart, the commodity has Relative Strength Index (14-day) value of 54.17.

One can buy around Rs. 411 for a target of Rs.432 with the stop loss of Rs.402.



ZINC MCX (JUNE) contract closed at Rs. 157.95 on 28th May'2020. The contract made its high of Rs. 160.35 on 20th May'2020 and a low of Rs. 145.30 on 22nd Apr'2020. The 18-day Exponential Moving Average of the commodity is currently at Rs. 156.52 on the daily chart, the commodity has Relative Strength Index (14-day) value of 58.16.

One can buy around Rs. 152 for a target of Rs. 165 with the stop loss of Rs. 148.



CPO MCX (JUNE) contract was closed at Rs. 630.80 on 28th May'2020. The contract made its high of Rs. 670.90 on 16th Apr 2020 and a low of Rs. 557.40 on 07th May'2020. The 18-day Exponential Moving Average of the commodity is currently at Rs. 610.90 on the daily chart, the commodity has Relative Strength Index (14-day) value of 60.98.

One can buy at Rs. 620 for a target of Rs.655 with the stop loss of Rs 605.

NEWS DIGEST

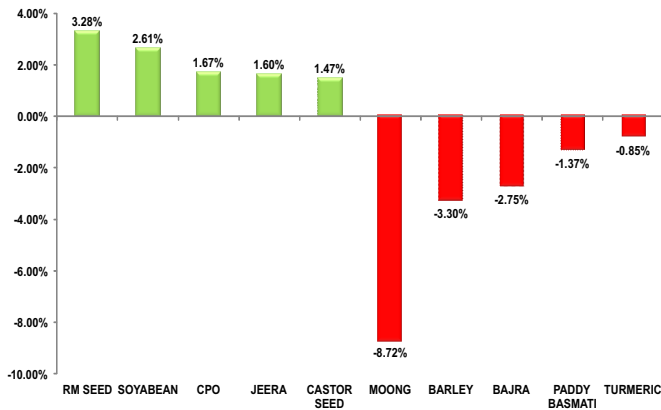
- OPEC+ countries are set to meet again in early June to discuss maintaining their supply cuts to shore up prices.
- Russia's energy ministry said that a rise in fuel demand should help cut the current global surplus of around 7-12 million bpd by June or July.
- ICSG has cut its 2020 global mined copper forecast by 950,000 tonnes, equivalent to nearly 4 million tonnes of copper concentrates output, citing the impact of the Covid-19 pandemic.
- Global copper demand is forecast to drop 5.4% to 22.625 million tonnes, said the International Wrought Copper Council.
- Japan approved a fresh stimulus of \$1.1 trillion and the European Union unveiled one of 750 billion euros.
- Markets regulator Sebi issued uniform guidelines to be followed by stock exchanges while identifying and selecting a location as a delivery centre for commodity derivatives contracts.
- Deutsche Bank has received approval to offer custodial services for silver bullion contracts.
- Indian exchanges have reported 38% decline in commodity derivatives business since the Covid-19 pandemic started spreading across the country.
- NCDEX launched Agri Futures Index, which traded a total of 418 lots and Rs 21 crores volume on the first day.
- A quantity of 5.89 lakh MT Gram (Chana), 4.97 lakh MT Mustard and 4.99 lakh MT Toor has been procured by NAFED during the lockdown period. - Ministry of Agriculture & Farmers Welfare
- With the overall success of 585 mandis in Phase 1 and further expanding its wings to integrate 415 new mandis in Phase 2, the e-NAM platform now has a total number of 1000 mandis across 18 States & 3 UTs. - Ministry of Agriculture & Farmers Welfare.

WEEKLY COMMENTARY

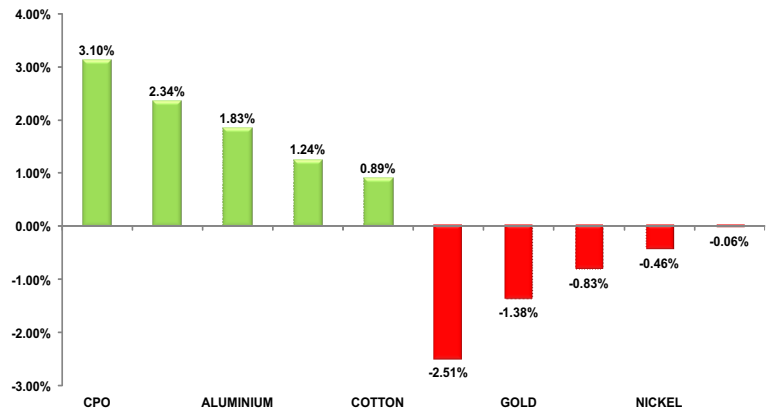
It was not so eventful week for commodities and CRB mostly traded in range and closed near 129 levels. Nevertheless this commodity indices has bounced back from the low of 100 to approx. 130. Production cut and the stimulus along with interest rate cut pushed up the prices higher. Ease in lockdown is another major trigger which made market little optimistic amid all odds. Dollar index moved down for continuous since last two week as money manager preferred riskier assets. Slowly it should touch the downside level of 97.85. On the other hand, gold remained the favorite for investor's and it moved up amid negative GDP data's of many countries and fall in dollar index. It traded near 48600 in MCX and 1715 in COMEX. Energy complex rally appeared tired last week and profit booking from higher levels witnessed as rally was overstretched. Gold edged up on Thursday after hitting a two-week low in the previous sessions as the rift between Washington and Beijing over Hong Kong escalated, with prices also supported by central bank and government largesse to cushion the blow from the pandemic. Worsening relations between the world's two biggest economies could further hobble global business activity, which is already under intense pressure due to the coronavirus crisis. Japan approved a fresh \$1.1 trillion stimulus package, while the European Union unveiled one of 750 billion euros. It also supported gold. Oil prices slid as surprise build-up in crude stockpiles, dampening hopes of a smooth demand recovery as the world begins to ease its way out of coronavirus lockdowns. The decline extended losses from Wednesday on uncertainty about Russia's commitment to deep oil production cuts in the lead-up to a June 9 meeting of OPEC and its allies. On Thursday, it saw some recovery. Industrial metals traded in a range with slight weak bias as Sino-U.S. friction over Hong Kong quashed initial euphoria following the easing of lockdown restrictions in many countries. Tensions stoked worries that a U.S.-China "Phase 1" trade deal could be threatened.

In agri, spices gave mix performance. Turmeric couldn't sustain above 5500 and saw profit booking whereas Cumin and Coriander saw some upside in the prices. The demand from bulk buyers such as spice companies increased following relaxation in some restrictions. The market participants would closely watch the auctions that are going to take place from this weekend in a staggered manner and accordingly take cues from the process. Guar counter was in range with witnessing correction in crude prices. After a fall of four week, chana saw surged despite surge in moong arrivals. BMD CPO pressured by weaker crude oil prices although higher exports in May limited losses.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

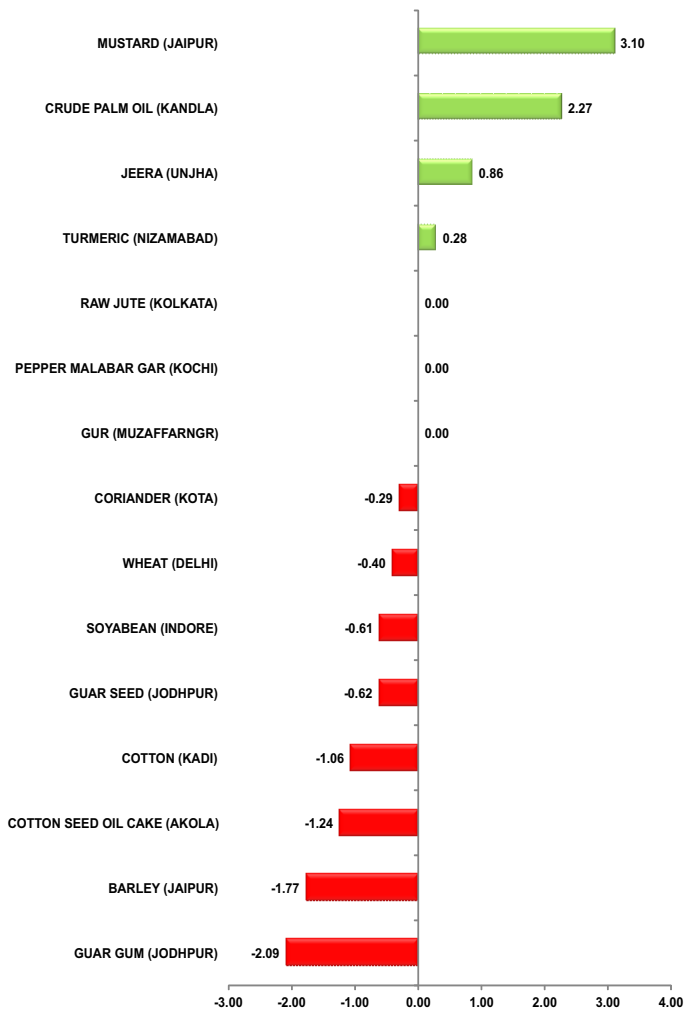
COMMODITY	UNIT	20.05.20 QTY.	28.05.20 QTY.	DIFFERENCE
BAJRA	MT	272	272	0
BARLEY	MT	3827	4076	249
CASTOR SEED	MT	2955	3086	131
CHANA	MT	12748	14002	1254
CORIANDER	MT	859	869	10
COCUD	MT	24096	22204	-1892
GUARGUM	MT	4689	4778	89
GUARSEED	MT	9752	9752	0
JEERA	MT	74	74	0
MAIZE (KHARIF)	MT	199	459	260
RM SEED	MT	5239	4447	-792
SOYBEAN	MT	11823	11823	0

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	21.05.20 QTY.	27.05.20 QTY.	DIFFERENCE
ALUMINIUM	MT	1299.28	1970.28	671.00
CARDAMOM	MT	0.00	0.00	0.00
COPPER	MT	2400.40	2337.75	-62.64
COTTON	BALES	141100.00	140900.00	-200.00
GOLD	KGS	431.00	731.00	300.00
GOLD MINI	KGS	129.00	941.30	812.30
GOLD GUINEA	KGS	1.61	1.61	0.00
LEAD	MT	481.15	2040.34	1559.19
MENTHA OIL	KGS	0.00	0.00	0.00
NICKEL	MT	485.94	490.18	4.24
SILVER (30 KG Bar)	KGS	24038.56	52379.23	28340.67
ZINC	MT	5215.02	5088.41	-126.61

COMMODITY

Spot Prices (% Change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	21.05.20	28.05.20	
ALUMINIUM	1466625	1493775	27150
COPPER	273175	265375	-7800
NICKEL	233874	234198	324
LEAD	75075	76150	1075
ZINC	107275	106150	-1125

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

COMMODITY	EXCHANGE	CONTRACT	22.05.20	28.05.20	CHANGE%
ALUMINIUM	LME	CASH	1473.00	1500.50	1.87
COPPER	LME	CASH	5333.00	5278.50	-1.02
LEAD	LME	CASH	1663.00	1609.00	-3.25
NICKEL	LME	CASH	12335.00	12133.00	-1.64
ZINC	LME	CASH	1963.00	1918.50	-2.27
GOLD	COMEX	JUNE	1735.50	1719.80	-0.90
SILVER	COMEX	JULY	17.65	17.97	1.82
LIGHT CRUDE OIL	NYMEX	JUNE	33.25	33.71	1.38
NATURAL GAS	NYMEX	JULY	1.73	1.83	5.72

NCDEX AGRIDEX INDEX

NCDEX AGRIDEX is India's first return based agricultural futures Index which tracks the performance of the ten liquid commodities traded on NCDEX platform. The index represents the basket of ten commodities which are selected based on the liquidity on exchange platform.

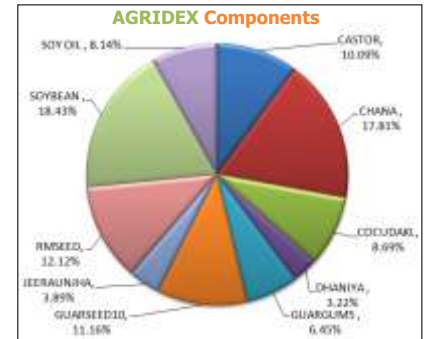
With a base value of 1,000, the NCDEX AGRIDEX futures contracts expiring in the months of June 2020, July 2020, September 2020 and December 2020 shall be available for trading from May 26, 2020.

AGRIDEX Components for FY 2020-21

The following chart summarized the components of the index with their weightages for the period April

01, 2020 to March 31, 2021. A cap of 20% and floor of 3% is enforced onto the individual Commodity Index Percentage. The cap ensures that no single Commodity dominates the index performance. The floor ensures that each commodity, however small, has a meaningful contribution to the Index.

Contracts Specification	
Trading Unit	1 lot(500 unit)
Settlement	Cash Settled
Maximum Order Size	50 lots
Quotation/base value	Rs. per unit
Tick size	Rs. 0.25
Minimum Initial Margin	6 %



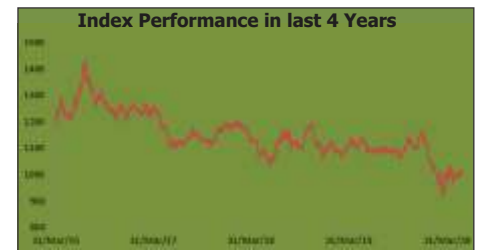
Source: NCDEX

Some highlights of the Index:

- Overall directional indicator
- Commodities are selected based on the liquidity on exchange platform.
- Constituents having at least 80% combined weights in the index shall fulfil the ADTV criteria i.e. ADTV >= INR 75 Cr as per SEBI guidelines
- 50-50% weights are assigned based on national production (average of last five financial years) & traded value (last calendar year) on exchange respectively.
- Both upstream & downstream commodities are considered.
- Rebalanced annually on 1st April. Reselection of commodities & reassignment of weights is done based on the criterion.
- Rollover is done on first 3 days of expiry month.
- To ensure diversification, no related group of commodities (sectors) may constitute more than 40% of the weightage in the index.

Date	Volume(In Rs lakh)	Trading Quantity
28 May 2020	1513	296
27 May 2020	2405	467
26 May 2020	2100	418

Source: NCDEX



Source: NCDEX

Benefit of AGRIDEX INDEX

- Estimation of risk & systematic risk.
- Very low correlation with other asset classes & indices.
- Real time calculation.
- Effective benchmarking.

The introduction of AGRIDEX Futures is another important step in providing risk management tools for the Indian agricultural value chain. AGRIDEX Futures contracts will provide investors one more tool for trading and risk management at a composite level. Since AGRIDEX Futures Contracts provide diversified cash settled instrument it will help in widening participation on the Exchange from both institutional and retail investors.

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	22.05.20	28.05.20	CHANGE(%)
Soybean	CBOT	JULY	Dollars Per Bushel	8.33	8.47	1.68
Soy oil	CBOT	JULY	Cents per Pound	27.64	27.39	-0.90
CPO	BMD	AUG	MYR per MT	2167.00	2268.00	4.66
Cotton	ICE	JULY	Cents per Pound	57.61	57.57	-0.07

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	76.0125	76.2975	75.7725	76.0100
EUR/INR	83.1750	83.7800	82.8500	83.6450
GBP/INR	92.7400	93.4800	92.6875	93.1150
JPY/INR	70.5750	70.6075	70.3200	70.5300

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

Market Stance

Indian rupee remained flattened this week amid continuous dollar club with modest improvement in global markets based on ease of lockdown in various economies. However upside in rupee was capped after series of events surfaces which detonated relation between US & China started from US intervention to investigate the role of China to influence the outbreak and extending relationship with Taiwan where recent pro-democracy party emerged to remain independent of China. In retaliation, China's attempted to grip control over Hong-Kong is an eventual step. China has passed the legislation to deploy anti-subversion laws in Hongkong, it was obvious that US will react with sanctions power. Accordingly US secretary of state Mike Pompeo said Hong Kong was no longer autonomous from China. Markets reaction can be seen in renminbi and Hong Kong Dollar peg, although reaction in rupee on the negative side remain neutral for the time being. Indication of capital flight is witnessing in Hongkong as well Chinese policy makers are in no mood to warrant the fall in yuan notably offshore unit touched low of 7.18 against dollar mark. We are expecting rupee to fall below 76.00 soon in the wake of latest political development in Hong Kong. In Majors Brexit impasse continues to drag sterling and starting from first week of June fresh negotiations round of Brexit will guide GBP pairs.

Technical Recommendation

USD/INR



USD/INR (JUN) contract closed at 76.0100 on 28-May-2020. The contract made its high of 76.2975 on 26-May-2020 and a low of 75.7725 on 27-May-2020 (Weekly Basis). The 21-day Exponential Moving Average of the USD/INR is currently at 75.74

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 45.16. One can buy @ 75.50 for the target of 76.50 with the stop loss of 74.99.

GBP/INR



GBP/INR (JUN) contract closed at 93.1150 on 28-May-2020. The contract made its high of 93.4800 on 28-May-2020 and a low of 92.6875 on 26-May-2020 (Weekly Basis). The 21-day Exponential Moving Average of the GBP/INR is currently at 93.48.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 45.76. One can sell at 93.50 for a target of 92.5 with the stop loss of 94.00.

News Flows of last week

- 25th MAY Xi says China could have set GDP growth goal around 6% had there been no coronavirus
- 26th MAY U.S. small firms leave \$150 billion in coronavirus stimulus untapped
- 27th MAY Japan approves fresh \$1.1 trillion stimulus to combat pandemic pain
- 28th MAY UK economy to struggle to recover from "searing" COVID blow - BoE's Saunders
- 28th MAY Brazil unemployment rises to 12.6%, record 4.9 million people leave workforce
- 28th MAY U.S. weekly jobless claims drop, but economic recovery still elusive
- 28th MAY Senator sees U.S. sticking to trade deal with China despite pandemic concerns
- 28th MAY Japan's jobless rate rises to 2.6% in April - government

Economic gauge for the next week

Date	Currency	Event	Previous
1st JUN	USD	ISM Manufacturing PMI	41.5
3rd JUN	USD	ADP Non-Farm Employment Change	-20236K
3rd JUN	USD	ISM Non-Manufacturing PMI	41.8
4th JUN	EUR	Main Refinancing Rate	0.00%
5th JUN	USD	Non-Farm Employment Change	-20500K
5th JUN	USD	Average Hourly Earnings m/m	4.7%
5th JUN	USD	Unemployment Rate	14.7%

EUR/INR



EUR/INR (JUN) contract closed at 83.6450 on 28-May-2020. The contract made its high of 83.7800 on 28-May-2020 and a low of 82.8500 on 26-May-2020 (Weekly Basis). The 21-day Exponential Moving Average of the EUR/INR is currently at 83.10

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 64.5. One can buy at 84.00 for a target of 84.75 with the stop loss of 83.50.

JPY/INR



JPY/INR (JUN) contract closed at 70.5300 on 28-May-2020. The contract made its high of 70.6075 on 27-May-2020 and a low of 70.3200 on 26-May-2020 (Weekly Basis). The 21-day Exponential Moving Average of the JPY/INR is currently at 70.81

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 47.8. One can buy at 70.50 for a target of 71.50 with the stop loss of 69.99.

IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss
SBI Cards & Payments Services Ltd	Credit Card	50079.26	10355.00	30-Dec-19	755.00	658.00	532.3	-29.50
Prince Pipes & Fittings Private Ltd	Plastic Pipes	848.79	500.00	30-Dec-19	178.00	160.00	77.40	-56.52
Ujjivan Small Finance Bank Ltd	Bank	4668.06	750.00	12-Dec-19	37.00	56.76	27.05	-26.89
Vishwaraj Sugar Industries Ltd	Sugar	263.90	60.00	15-Oct-19	60.00	61.20	70.50	17.50
IRCTC Limited	Railway	22028.00	645.12	14-Oct-19	320.00	644.00	1381.30	331.66
Sterling and Wilson Solar Ltd.	Solar	2398.28	3125.00	20-Aug-19	780.00	706.00	150.05	-80.76
Spandana Sphoorty Financial Ltd.	NBFC	2970.56	1200.00	19-Aug-19	856.00	825.00	463.40	-45.86
Affle India Limited	E-Commerce	3812.24	460.00	8-Aug-19	745.00	929.00	1500.15	101.36
Indiamart InterMesh Limited	Online Services	6786.68	475.00	4-Jul-19	973.00	1180.00	2358.20	142.36
Neogen Chemicals Limited	Chemicals	1069.74	132.35	8-May-19	215.00	251.00	459.95	113.93
CSB Bank Ltd	Bank	2144.63	410.00	30-Apr-19	195.00	275.00	123.95	-36.44
Polycab India Ltd	Cable	9642.32	1346.00	16-Apr-19	538.00	633.00	649.90	20.80
Metropolis Healthcare Limited	Healthcare	6677.29	1204.00	15-Apr-19	880.00	960.00	1321.70	50.19
Rail Vikas Nigam Ltd	Railway	3512.08	481.57	11-Apr-19	19.00	19.00	16.95	-10.79
MSTC Ltd	Trading	818.51	212.00	29-Mar-19	128.00	111.00	116.65	-8.87
Garden Reach Sh.	Ship Building	1571.04	345.00	10-Oct-18	118.00	104.00	137.90	16.86
AAVAS Financiers	Finance	7892.90	1734.00	8-Oct-18	821.00	758.00	1012.40	23.31
Ircon Intl.	Infra. Developers & Operators	3965.28	470.00	28-Sep-18	475.00	410.30	84.70	-82.17
CreditAcc. Gram.	Finance	5560.50	1131.00	23-Aug-18	422.00	393.00	387.80	-8.10
HDFC AMC	Finance	53044.96	2800.00	6-Aug-18	1100.00	1726.25	2499.55	127.23
TCNS Clothing	Textiles	2022.91	1125.00	30-Jul-18	716.00	715.00	330.85	-53.79
Varroc Engineer	Auto Ancillaries	1725.28	1945.00	6-Jul-18	967.00	1015.00	128.30	-86.73
Fine Organic	Chemicals	5878.63	600.00	6-Jul-18	783.00	815.00	1927.65	146.19
Rites	Infra. Developers & Operators	5638.87	460.00	6-Jul-18	185.00	190.00	226.25	22.30
Indostar Capital	Finance	3742.29	1844.00	21-May-18	572.00	600.00	278.80	-51.26
Lemon Tree Hotel	Hotels & Restaurants	1437.57	1038.00	9-Apr-18	56.00	61.60	18.30	-67.32
ICICI Sec	Finance	12148.22	4016.00	4-Apr-18	520.00	431.10	377.80	-27.35
Mishra Dhatu Nig	Steel	3694.31	439.00	4-Apr-18	90.00	87.00	198.05	120.06
Karda Construct.	Construction	234.34	78.00	2-Apr-18	180.00	136.00	191.10	6.17
Sandhar Tech	Auto Ancillaries	824.30	513.00	2-Apr-18	332.00	345.00	138.30	-58.34
Hind. Aeronautics	Capital Goods	18515.71	4229.00	28-Mar-18	1240.00	1169.00	555.50	-55.20
Bandhan Bank	Banks	35670.39	4473.00	27-Mar-18	375.00	485.00	221.85	-40.84
Bharat Dynamics	Capital Goods	4359.60	961.00	23-Mar-18	428.00	360.00	238.50	-44.28
H.G. Infra Engg.	Construction	1020.47	4229.00	9-Mar-18	270.00	270.00	158.20	-41.41
Aster DM Health.	Healthcare	4450.09	981.00	26-Feb-18	190.00	182.10	89.90	-52.68
Galaxy Surfact.	FMCG	4642.53	937.00	8-Feb-18	1480.00	1520.00	1309.65	-11.51
Chalet Hotels	Hotels & Restaurants	2214.12	1641.00	7-Feb-18	280.00	294.00	108.35	-61.30
Xelpmoc Design	IT	58.88	23.00	4-Feb-18	66.00	56.00	43.10	-34.70
Amber Enterp.	Consumer Durables	3889.03	600.00	30-Jan-18	859.00	1180.00	1240.00	44.35
Newgen Software	IT - Software	936.87	424.00	29-Jan-18	245.00	253.00	135.70	-44.61
Apollo Micro Sys	IT - Software	176.39	156.00	22-Jan-18	275.00	478.00	85.30	-68.98
Astron Paper	Paper	129.54	70.00	28-Dec-17	50.00	120.00	27.75	-44.50
Future Supply	Logistics	564.02	650.00	18-Dec-17	664.00	674.00	128.95	-80.58
Shalby	Healthcare	699.14	504.00	15-Dec-17	248.00	237.00	65.65	-73.53
HDFC Stand. Life	Insurance	103979.34	8695.00	17-Nov-17	290.00	311.00	516.80	78.21
Khadim India	Leather	141.85	544.00	14-Nov-17	750.00	727.00	79.30	-89.43
New India Assura	Insurance	19357.71	9600.00	13-Nov-17	800.00	748.90	117.85	-85.27
Mahindra Logis.	Logistics	1817.58	830.00	10-Nov-17	429.00	432.00	256.15	-40.29
Reliance Nip.Lif	Finance	14883.28	1542.00	6-Nov-17	252.00	294.00	243.75	-3.27
General Insuranc	Insurance	23256.66	11373.00	25-Oct-17	912.00	850.00	133.20	-85.39
Indian Energy Ex	Finance	4894.25	1000.00	23-Oct-17	1650.00	1500.00	164.80	-90.01
MAS FINANC SER	Finance	3098.39	460.00	18-Oct-17	459.00	660.00	564.55	23.00
Godrej Agrovet	Miscellaneous	6960.20	1157.00	16-Oct-17	460.00	621.00	363.35	-21.01
Prataap Snacks	FMCG	1118.41	482.00	5-Oct-17	938.00	1250.00	477.50	-49.09
SBI Life Insuran	Insurance	74565.81	8400.00	3-Oct-17	700.00	733.30	747.90	6.84

*Closing price as on 28-05-2020

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.(UPTO ₹5 CR.)	7.40	-	7.45	7.50	-	7.60	7.60	-	0.25% EXTRA FOR SR. CITIZEN OR 0.10% EXTRA FOR EXISTING CUSTOMER (15 DAYS GAP IN FIRST & SECOND DEPOSIT) & 0.10% EXTRA IN RENEWAL UPTO RS.5 CR.	₹ 25000/-
2	HDFC LTD - REGULAR DEPOSIT FOR INDIVIDUAL & TRUST (UPTO ₹2 CR.)	6.88	-	6.88	6.88	-	6.88	6.88	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	₹20000/- BUT ₹40000/- IN MONTHLY OPTION
3	HDFC LTD - REGULAR FOR INDIVIDUAL & TRUST (> ₹2 CR TO ₹5 CR)	6.93	-	6.93	6.93	-	6.93	6.93	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
4	HDFC LTD - PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	15M=6.93		22M=7.03		30M=6.98		44M=7.03		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
5	HDFC LTD - PREMIUM DEPOSIT FOR TRUST (UPTO ₹2 CR.)	15M=6.98	-	-	-	30M=6.98	-	-	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
6	HDFC LTD - SPECIAL DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	33M=7.08	-	-	-	66M=7.08	-	-	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
7	HDFC LTD - SPECIAL DEPOSIT FOR TRUST (UPTO ₹2 CR.)	33M=7.03	-	-	-	66M=7.03	-	-	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
8	ICICI HOME FINANCE (UPTO RS. 2 CR.)	7.00	-	7.20	7.25	-	7.30	7.35	7.50	0.25% EXTRA FOR SR. CITIZEN	
9	ICICI HOME FINANCE (UPTO RS. 2 CR.)	25M=7.25%	40M=7.30%	65M=7.50%	90M=7.55%	105M=7.60%	120M=7.70%	-	-	0.25% EXTRA FOR SR. CITIZEN	₹ 10000/-
10	J K LAKSHMI CEMENT LTD	8.00	-	8.25	8.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES, SHAREHOLDERS AND PERSON INVESTING ₹5 LACS AND ABOVE - MAX. 0.50%	₹ 25000/-
11	KTDFC (KERALA TRANSPORT)	8.00	-	8.00	8.00	-	7.75	7.75	-	0.25% EXTRA FOR SR. CITIZEN	₹ 10000/-
12	LIC HOUSING FINANCE LTD.(LESS THAN ₹20 CR.)	7.00	7.00	7.00	7.10	-	-	7.10	-	0.25% FOR SENIOR CITIZEN IF APP ABOVE ₹50,000/- & 0.10% IF APP UPTO ₹50,000/-	₹ 10000/-
13	M&M FINANCIAL SERVICES LTD (UPTO ₹ 1 CRORE)	7.20	7.30	7.50	7.60	-	7.70	7.80	-	0.25% FOR SENIOR CITIZEN	₹ 10000/-
13	PNB HOUSING FINANCE LTD.(UPTO ₹5 CR.)	7.20	-	7.30	7.60	-	7.70	7.75	7.75	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE	₹ 10000/-
14	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	7.60	-	7.80	8.30	-	8.30	8.50	-	0.25% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹ 5000/-
15	SHRIRAM CITY UNION SCHEME	7.80	-	8.05	8.45	-	8.45	8.75	-	0.25% 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

Mutual funds add 7 lakh folios in April; total tally surpasses 9 crore mark

The mutual fund industry has added nearly seven lakh investor accounts in April, taking the total folio tally to 9.04 crore, amid volatility in broader markets. This is 71st consecutive month witnessing a rise in the numbers of folios, according to data from the Association of Mutual Funds in India. According to data, the number of folios with 44 fund houses rose to 9,04,28,589 at the end of April, from 8,97,46,051 in the end of March, registering a gain of 6,82,538 folios. This comes following an addition of over 9 lakh investor accounts in March. In February, the industry added 3 lakh folios, 14 lakh folios in January and in December, the number was over 6 lakh. Of the total 9.04 crore investors account, the number of folios under equity, hybrid and solution-oriented schemes, wherein the maximum investment is from the retail segment stood at about 8 crore. The number of folios under the equity and equity-linked saving schemes rose by 6 lakh to 6.33 crore in April-end as compared to 6.27 crore at the end of the preceding month. However, the number of folio count in debt-oriented schemes dropped by 4.37 lakh to 60.91 lakh at April-end from 61.35 lakh at March-end. Within the debt category, liquid funds continued to top the chart in terms of number of folios at nearly 19.5 lakh, followed by low-duration fund at 93,53,79. Overall, mutual fund schemes witnessed an inflow of Rs 46,000 crore last month across all segments. The inflow has pushed the asset base of the mutual fund sector to Rs 23.93 crore at the end of April from Rs 22.26 crore at the end of March.

Closure of six debt schemes: Franklin Templeton appoints Kotak Mahindra Bank as advisor

Franklin Templeton Asset Management has appointed Kotak Mahindra Bank to monetise assets of six schemes of Franklin Templeton Mutual Fund that are being wound up. On April 23, Franklin Templeton Mutual Fund had said it would wind up six schemes - Franklin India Low Duration Fund, Franklin India Dynamic Accrual Fund, Franklin India Credit Risk Fund, Franklin India Short Term Income Plan, Franklin India Ultra Short Bond Fund and Franklin India Income Opportunities Fund - citing severe illiquidity and redemption pressures caused by the COVID-19 pandemic. Kotak Mahindra Bank through its Debt Capital Markets team will work closely with Franklin Templeton Trustees, to assist with all portfolio actions in these six schemes that are being wound up, the release stated.

FUND HOUSE PERFORMANCE

Equity

Mutual Fund	Date	7 Days	15 Days	31 Days	91 Days	182 Days	1 Year	3 Years	5 Years
ICICI Prudential Mutual Fund	27-May-2020	4.33	8.55	4.75	9.60	4.28	25.52	17.53	13.07
Nippon India Mutual Fund	27-May-2020	2.44	8.42	10.05	12.20	6.96	23.00	18.41	N.A
PPFAS Mutual Fund	28-May-2020	2.73	4.56	6.70	-4.49	-6.24	-0.19	7.70	8.69
Franklin Templeton Mutual Fund	27-May-2020	1.38	3.87	6.61	-3.10	-0.87	-2.45	6.52	4.51
Mirae Asset Mutual Fund	28-May-2020	2.96	2.29	-0.35	-10.22	-12.63	-6.50	0.95	3.09

Balanced

Mutual Fund	Date	7 Days	15 Days	31 Days	91 Days	182 Days	1 Year	3 Years	5 Years
Edelweiss Mutual Fund	28-May-2020	1.41	0.82	-0.35	-5.06	-5.57	-2.68	2.96	3.12
Motilal Oswal Mutual Fund	28-May-2020	2.16	1.08	-0.30	-10.01	-10.26	-3.04	N.A	N.A
BNP Paribas Mutual Fund	28-May-2020	2.16	2.57	1.28	-10.22	-10.03	-3.35	4.74	N.A
Canara Robeco Mutual Fund	28-May-2020	2.02	1.61	0.38	-9.99	-8.31	-5.57	4.20	7.03
Axis Mutual Fund	28-May-2020	2.04	1.82	0.90	-13.03	-14.86	-7.88	N.A	N.A

Debt

Mutual Fund	Date	7 Days	15 Days	31 Days	91 Days	182 Days	1 Year	3 Years	5 Years
Quantum Mutual Fund	28-May-2020	0.24	0.37	0.64	2.58	5.97	11.06	7.02	4.07
Union Mutual Fund	28-May-2020	0.44	0.77	2.08	2.91	5.45	9.32	3.34	3.08
ICICI Prudential Mutual Fund	28-May-2020	0.39	0.77	1.47	2.09	4.01	9.10	2.33	1.49
Kotak Mahindra Mutual Fund	28-May-2020	0.40	0.76	1.58	1.85	3.93	9.08	1.81	1.86
SBI Mutual Fund	28-May-2020	0.47	0.85	1.65	1.82	3.65	8.76	1.81	2.01

Gilt

Mutual Fund	Date	7 Days	15 Days	31 Days	91 Days	182 Days	1 Year	3 Years	5 Years
SBI Mutual Fund	28-May-2020	0.74	1.33	2.49	5.20	8.25	15.43	8.00	8.30
Aditya Birla Sun Life Mutual Fund	28-May-2020	0.67	1.09	2.26	5.53	8.08	15.28	8.73	9.20
Nippon India Mutual Fund	28-May-2020	0.21	0.63	1.66	4.44	7.74	15.19	9.77	10.37
LIC Mutual Fund	28-May-2020	0.50	0.92	1.70	4.61	7.36	15.13	8.75	8.55
Axis Mutual Fund	28-May-2020	0.21	0.60	1.27	4.94	7.75	14.66	6.22	6.83

Liquid

Mutual Fund	Date	7 Days	15 Days	31 Days	91 Days	182 Days	1 Year	3 Years	5 Years
UTI Mutual Fund	28-May-2020	0.09	0.32	0.54	1.28	2.43	5.49	5.02	3.62
Tata Mutual Fund	28-May-2020	0.14	0.35	0.63	1.47	2.59	5.49	3.44	3.79
HDFC Mutual Fund	28-May-2020	0.13	0.37	0.71	1.61	2.67	5.42	5.55	5.70
Aditya Birla Sun Life Mutual Fund	28-May-2020	0.12	0.32	0.63	1.47	2.57	5.33	4.52	4.39
Kotak Mahindra Mutual Fund	28-May-2020	0.11	0.27	0.55	1.39	2.47	5.30	4.53	4.61

Note: The above mentioned data is on the basis of period: 1 year & Closing 28/05/2020

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