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From The Desk Of Editor

In the week gone by, global market rallied as investors cheered encouraging data on the economy, a strong batch of corporate earnings and the prospect of as much as \$1.8 trillion in new government spending. Meanwhile, the U.S. economy grew at a 6.4% rate in the first quarter, approaching its pre-pandemic size, and weekly jobless claims fell to their lowest level since the pandemic began last year. The Federal Open Market Committee (FOMC) meet, as expected, has kept rates and the bond-buying programme unchanged, reiterating the accommodative stance. Meanwhile the central bank said it will continue with asset purchases and described inflation pressures as likely to be transitory. Crude oil prices continued the positive move from last week's low of \$60.66 per barrel and currently holding above \$64 per barrel. Increased demand optimism due to positive economic data is supporting crude oil prices. According to Goldman Sachs' Timothy Moe, the global economy is at "peak momentum" now and in the next quarter – in terms of accelerating quarterly growth.

Indian markets moved volatile tracking gains in global equity markets amid rising covid cases. Domestic market also rallied led by good results and strong management commentary from Axis Bank, Bajaj Finance and TVS Motors, which boosted overall market sentiments. Despite increase in corona virus cases, investors seem to be looking beyond the current scenario, building in optimism from the vaccination drive and the strong earnings season so far. Non-banking finance companies (NBFCs) have written to the RBI governor seeking a dispensation for restructuring loans by the shadow banks to small businesses and of loans availed by these lenders. The fresh wave of the coronavirus has crippled industrial activity across key manufacturing units as factory output has drastically reduced for many, and even come to a halt for some top ones, in view of rising infections and closure of showrooms, with states and cities putting in place lockdowns and mobility restrictions. The auto sale for the month of April 2021 is likely to be impacted by Covid-19-related restrictions/lockdowns across several states. Going forward, we may see stock-specific movements as there are many companies are in the pipeline to announce their results.

On the Commodity front, CRB saw a solid upside from last four week on improved demand amid some supply restrictions. Energy prices reignited on improved demand. OPEC+ also raised its estimates for growth this year, but the alliance cautioned a worsening virus situation in India, Japan and Brazil could derail the recovery. Crude should trade in a range of 4600-4950 levels. Copper prices have more than doubled since March 2020 as the world economy rebounds and the shift to greener, more copper-intensive energy raises the prospect of supply shortages. One should buy base metals at correction, as the rally is overstretched. Bullion counter saw a pause in the rally of four week on fresh buying in US treasury and Dollar index. Gold and silver should trade in a range of 46000-47500 and 66500-68800 respectively. Markit Manufacturing PMI Final, ISM Manufacturing PMI, Non Farm Payrolls and Unemployment Rate of US, RBA Interest Rate Decision, Balance of Trade of Canada, Unemployment Rate of Newzeland, BoE Interest Rate Decision etc are important triggers for the week.

Saurabh Jain
(Saurabh Jain)

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NEWS

DOMESTIC

Oil & Gas

- Reliance Industries Limited (RIL) and BP announced the start of production from the Satellite Cluster gas field in block KG D6 off the east coast of India. RIL and BP have been developing three deep-water gas developments in block KG D6 -R Cluster, Satellite Cluster and MJ - which together are expected to produce around 30 mmscmd (1 billion cubic feet a day) of natural gas by 2023, meeting up to 15% of India's gas demand. The developments will each utilize the existing hub infrastructure in the KG D6 block.

Pharmaceuticals

- Dr. Reddy's Laboratories announced the launch of Albendazole Tablets, USP, a therapeutic equivalent generic version of Albenza Tablets, 200 mg, approved by the U.S. Food and Drug Administration (USFDA). The Albenza brand and generic had U.S. sales of approximately \$27 million MAT for the most recent twelve months ending in November 2020 according to IQVIA Health.
- Cipla has signed a non-exclusive licensing agreement with MSD a tradename of Merck & Co., Inc. Kenilworth, NJ., USA for the manufacturing and distribution of Molnupiravir, the investigational oral antiviral drug currently being studied in a Phase 3 trial for the treatment of non-hospitalized patients with confirmed COVID-19. MSD is developing Molnupiravir in collaboration with Ridgeback Biotherapeutics. This agreement is a part of Cipla's efforts to enhance global access to treatments for patients affected by the pandemic.
- Anupam Rasayan has bagged an order worth Rs 1,100 crore for supplying life sciences related speciality chemicals. The company has received and signed a letter of intent amounting to Rs 1,100 crore from one of the top 10 multinational life sciences company for supplying life sciences related speciality chemicals.
- Dr Reddy's Laboratories launched Albendazole tablets in the US. The Albenza brand and generic had sales of approximately USD 27 million in the US market for the most recent twelve months ending in November 2020, according to IQVIA Health.

Information Technology

- Wipro announced that it has strengthened its alliance with Citrix Systems, Inc. (Nasdaq: CTXS) and Hewlett Packard Enterprise (HPE). The partnership will provide enterprises a robust solution that will accelerate remote working and bring modernization into workspaces.

Automobile/ Auto Ancillaries

- Hero MotoCorp has launched a Virtual Showroom feature to provide an Immersive Digital Buying Experience to customers. The Virtual Showroom will enable customers to discover, engage and purchase Hero's motorcycles and scooters through a seamless digital experience.
- Escorts will be temporarily shutting down its manufacturing operations on selective basis from 01 May 2021 to 03 May 2021 considering escalation in spread of COVID-19.
- Steel Strips Wheels has bagged orders worth Rs 25 crore from the US and Europe. The export orders of over 170,000 wheels for US and EU are for caravan trailer market, US mobile home and US Truck trailer markets. The company will complete the execution of orders by early July 21 from its Chennai and Dappur plants.

INTERNATIONAL NEWS

- US pending home sales index jumped by 1.9 percent March after plunging by 11.5 percent to a revised 109.2 in February. Pending home sales rebounded from their lowest level since last May, although economists had been expecting a more substantial increase of about 5.0 percent.
- US initial jobless claims dipped to 553,000, a decrease of 13,000 from the previous week's revised level of 566,000. Economists had expected jobless claims to inch up to 549,000 from the 547,000 originally reported for the previous week.
- US real gross domestic product surged up by 6.4 percent in the first quarter after jumping by 4.3 percent in the fourth quarter of 2020. Economists had expected GDP to increase by 6.5 percent.
- US durable goods orders rose by 0.5 percent in March after falling by a revised 0.9 percent in February. Economists had expected durable goods orders to spike by 2.5 percent compared to the 1.2 percent slump that had been reported for the previous month.
- China's manufacturing sector grew at the fastest pace in four months in April, survey results from IHS Markit showed. The Caixin manufacturing Purchasing Managers' Index rose to 51.9 in April from an 11-month low of 50.6 in March. A score above 50 indicates expansion in the sector.
- Japan industrial output rose a seasonally adjusted 2.2 percent on month in March, the Ministry of Economy, Trade and Industry said, following the 1.3 percent decline in February. On a yearly basis, industrial production advanced 4.0 percent following the 2.0 percent contraction in the previous month.

TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	Support	Resistance	Closing S/I
S&P BSE SENSEX	48782	UP	17.07.20	37020	46250	-	44200
NIFTY50	14631	UP	17.07.20	10901	13600	-	13000
NIFTY IT	25664	UP	05.06.20	13665	24000	-	23000
NIFTY BANK	32782	UP	06.11.20	26799	31000	-	29000
ACC	1879	UP	17.04.20	1173	1750	-	1700
BHARTIARTEL	537	DOWN	12.03.21	524	-	565	580
BPCL	422	UP	15.01.21	415	400	-	390
CIPLA	910	UP	09.04.20	580	840	-	810
SBIN	354	UP	06.11.20	219	340	-	310
HINDALCO	364	UP	30.04.20	130	335	-	320
ICICI BANK	601	DOWN	26.03.21	579	-	610	625
INFOSYS	1354	UP	30.04.20	716	1280	-	1260
ITC*	203	UP	20.11.20	192	-	-	200
L&T	1340	DOWN	23.04.21	1323	-	1400	1430
MARUTI	6456	DOWN	26.02.21	6866	-	7000	7100
NTPC	102	UP	05.02.21	100	92	-	90
ONGC	108	UP	27.11.20	79	95	-	92
RELIANCE	1995	DOWN	16.04.21	1932	-	2050	2080
TATASTEEL	1034	UP	16.10.20	394	900	-	860

*ITC has broken the support of 205 levels

Closing as on 30-04-2021

NOTES:

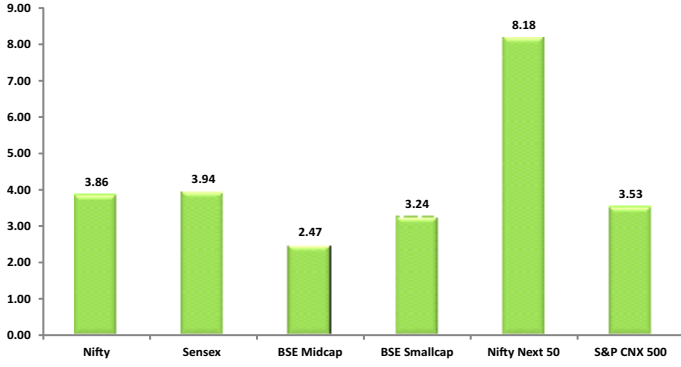
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop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

FORTHCOMING EVENTS

Board Meeting	Company Name	Purpose
3-May-21	Tata Chemicals	Accounts, Final Dividend
3-May-21	Kotak Mah. Bank	Accounts, Dividend
3-May-21	SBI Life Insuran	Accounts
4-May-21	Adani Ports	Accounts, Dividend
4-May-21	Alembic Pharma	Accounts, Dividend
5-May-21	Deepak Nitrite	Accounts, Dividend
5-May-21	Adani Enterp.	Accounts, Dividend, Raising funds
6-May-21	Hero Motocorp	Quarterly Results, Final Dividend
6-May-21	Tata Consumer	Quarterly Results, Final Dividend
6-May-21	Coforge	Accounts, Interim Dividend
7-May-21	H D F C	Accounts, Dividend
7-May-21	Cholaman.Inv.&Fn	Accounts, Final Dividend, Issue of Debentures
7-May-21	Dabur India	Accounts, Final Dividend
7-May-21	Navin Fluo.Intl.	Accounts, Final Dividend
8-May-21	IDFC First Bank	Quarterly Results
12-May-21	Asian Paints	Quarterly Results, Final Dividend
12-May-21	Tata Power Co.	Accounts, Dividend
14-May-21	Cipla	Accounts, Dividend
14-May-21	Escorts	Accounts, Final Dividend
14-May-21	Dr Reddy's Labs	Accounts, Dividend
18-May-21	Tata Motors	Accounts
18-May-21	Torrent Pharma.	Accounts, Final Dividend, Raising funds
22-May-21	Amara Raja Batt.	Accounts, Final Dividend
24-May-21	The Ramco Cement	Accounts
Ex-Date	Particulars	Dividend
31-May-21	Infosys	300% Final Dividend

EQUITY

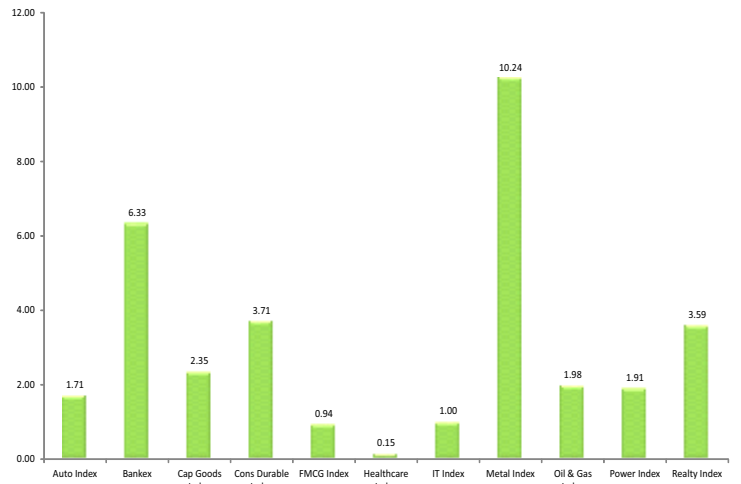
INDIAN INDICES (% Change)



SMC Trend

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

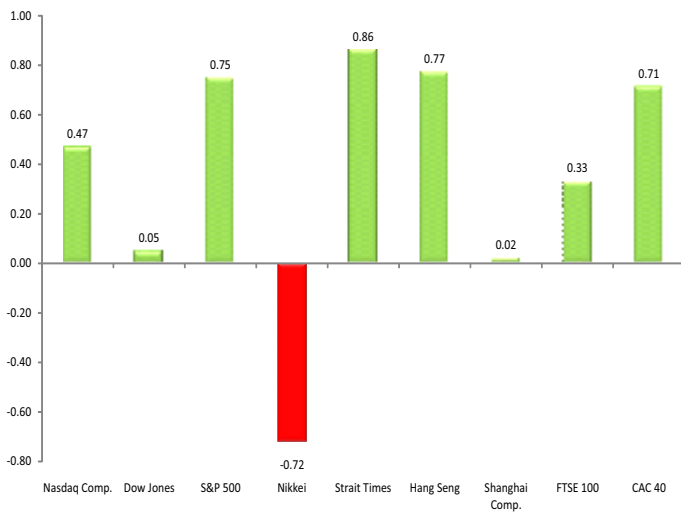
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

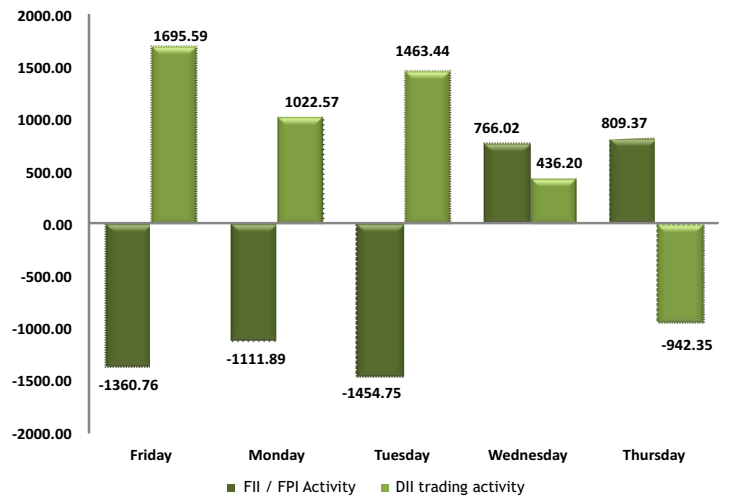


SMC Trend

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

▲ Up
 ▼ Down
 ▲ Sideways

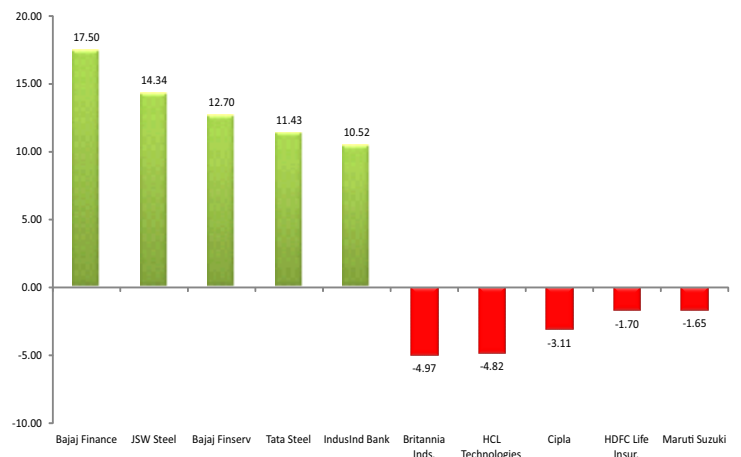
FII/FPI & DII ACTIVITY (In Rs. Crores)



BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

CIPLA LIMITED

CMP: 909.05

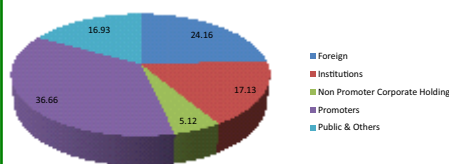
Target Price: 1036

Upside: 14%

VALUE PARAMETERS

Face Value (Rs.)	2.00
52 Week High/Low	966.00/565.90
M.Cap (Rs. in Cr.)	73311.89
EPS (Rs.)	27.74
P/E Ratio (times)	32.77
P/B Ratio (times)	4.29
Dividend Yield (%)	0.44
Stock Exchange	BSE

% OF SHARE HOLDING



FINANCIAL PERFORMANCE

	ACTUAL		ESTIMATE
	FY Mar-20	FY Mar-21	FY Mar-22
Revenue	17131.99	19508.11	20961.10
Ebitda	3205.99	4519.31	4746.70
Ebit	2031.34	3462.91	3576.27
Net Income	1546.52	2563.55	2738.12
EPS	19.16	31.84	34.01
BVPS	195.62	226.23	251.84
RoE	10.05%	14.78%	14.05%

Investment Rationale

- Cipla is a global pharmaceutical company focused on complex generics, and deepening its portfolio in the markets of India, South Africa, North America, and key regulated and emerging markets.
- During Q3FY21, its India business grew by 22% YoY with strong growth across the three businesses. The prescription business grew by 25% on a YoY basis led by covid-19 portfolio, healthy traction in respiratory and chronic therapies, recovery in hospital and acute businesses with opening-up of OPDs. Trade generics business grew at an adjusted 7% on a YoY basis led by healthy seasonal demand across regions. Consumer health business: strong demand for organic products and continued traction in consumer brands transferred from trade generics business.
- Globally, North America business grew by 6% year on year led by continued expansion in market share of Albuterol and other assets along with growth in the institutional channel. The emerging market business grew by 46% on a year-on-year basis in dollar terms led by continued demand across all regions. The European operations grew by 28% on a YoY basis in USD terms led by consistent in-market performance and market share gains in key DTMs.
- On the development front, recently Cipla Therapeutics, a division of Cipla USA, Inc., an affiliate of Cipla and SIGA Technologies, Inc. (SIGA), a commercial-stage pharmaceutical company focused on the health security market, announced entering into a strategic partnership to deliver sustained innovation and access to novel antibacterial drugs, particularly against bio threats.
- On the development front, recently the company tied up with MSD (a trade name of Merck & Co., Inc. Kenilworth, NJ., USA) to make, distribute investigational drug molnupiravir in India. The MSD is developing molnupiravir in collaboration with

Ridgeback Biotherapeutics. This agreement is a part of Cipla's efforts to enhance global access to treatment for patients affected by the pandemic.

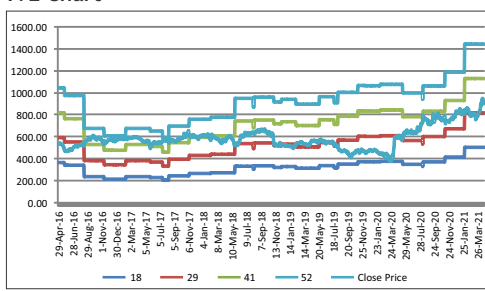
Risk

- Regulatory risk
- Currency Fluctuation

Valuation

The company's strong momentum continues across key markets including India, South Africa among others and according to the management the strong execution across all markets and continued efforts on cost optimization helping the company to drive revenue growth. In India, it has maintained market beating performance across its core therapies and in the US, happy to see continued expansion in market share for Albuterol. Moreover, its businesses in South Africa and other international markets continued the momentum driven by strong demand in the base business and ramp-up in new launches. Thus, it is expected that the stock will see a price target of Rs.1036 in 8 to 10 months time frame on a 3 year average P/E of 30.45x and FY22 (E) earnings of Rs.34.01.

P/E Chart



SHARDA CROP CHEM LIMITED

CMP: 301.90

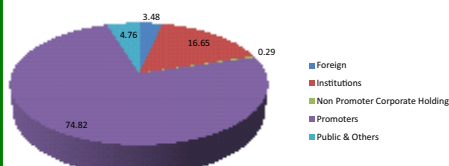
Target Price: 344

Upside: 14%

VALUE PARAMETERS

Face Value (Rs.)	10.00
52 Week High/Low	966.00/565.90
M.Cap (Rs. in Cr.)	2723.76
EPS (Rs.)	26.26
P/E Ratio (times)	11.50
P/B Ratio (times)	1.89
Dividend Yield (%)	1.33
Stock Exchange	BSE

% OF SHARE HOLDING



FINANCIAL PERFORMANCE

	ACTUAL		ESTIMATE
	FY Mar-20	FY Mar-21	FY Mar-22
Revenue	2003.02	2260.84	2481.54
Ebitda	281.83	412.43	448.23
Ebit	144.71	259.07	300.16
Net Income	164.66	211.46	217.29
EPS	18.25	22.76	24.56
BVPS	155.48	173.43	194.37
RoE	12.26%	13.47%	13.11%

Investment Rationale

- Sharda Cropchem Limited is one of the fastest-growing global agrochemical companies, engaged in the Cropchem marketing and distribution of a wide range of formulations and generic active ingredients globally. The Company has two business verticals, namely agrochemicals and non-agrochemicals.
- Company's capex stood at Rs. 170 Crores for 9M FY21 vis-a-vis Rs. 122 Crores of same period of last year. During 9M FY21, it has generated an impressive cash profit of 214 Crores in 9M FY21 as against Rs. 125 Crores in 9MFY20.
- Company's asset-light business model allows the management to focus on the identification of generic molecules and registration opportunities, preparing dossiers and securing registrations for formulations and generic active ingredients.
- The Company has a strong foothold in the advanced economies of European countries and US markets. Additionally, the Company has penetrated the regulated markets of Latin America and Rest of the World. The product base is large and the marketing network is wide with a geographically diversified clientele.
- The Company strives to adopt a factory-to-farmer approach and to become a one-stop solution provider for crop protection with its established market presence and sound execution capability. Thus, it not only helps the Company to expand its margin and portfolio penetration, but it also helps to serve its esteemed customers efficiently. The approach helps in strengthening existing customer relationships, additionally offering a wide scope to acquire and serve new ones.
- Company's consolidated net profit grew over 8 times

to Rs 48.29 crore in Q3 December 2020 from Rs 5.86 crore in Q3 December 2019. Revenue from operations for quarter ending December 2020 stood at Rs 493.8 crore, 29.1% higher than Rs 382.43 crore recorded in quarter ended December 2019.

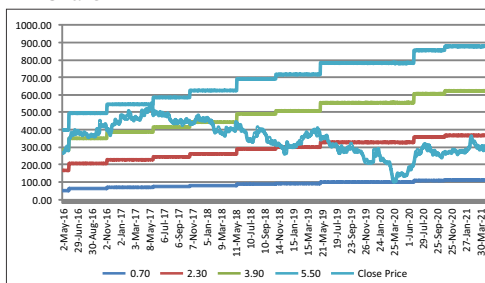
Risk

- Working capital-intensive operations
- Highly competitive

Valuation

The company operates with asset light business model with core competency of registrations and an extensive library of dossiers and registrations. It's strong geographical presence in more than 80 countries with an established global marketing & distribution network with superior sourcing capabilities with an established access to cost competitive manufacturers in China and India. Thus, it is expected that the stock will see a price target of Rs.344 in 8 to 10 months time frame on a two year average P/BV of 1.77x and FY22 BVPS of Rs.194.37.

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

Granules India Limited (GRANULES)



The stock closed at Rs. 333.70 on 30th April, 2021. It made a 52-week low at Rs. 154.10 on 12th May 2020 and a 52-week high of Rs. 437.95 on 01st December, 2020. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs. 319.86.

After registering all time high of 438 levels, the stock witnessed healthy correction and tested 300 levels in short span of time. Then after, it has consolidated in narrow range of 300-340 levels with positive bias and formed a “Triangle” pattern on weekly charts, which is bullish in nature. Last week, stock tried to give the breakout of pattern but couldn’t hold the highs due to correction in broader indices but still buying is aggressive for the stock. Therefore, one can buy in the range of 325-328 levels for the upside target of 360-370 levels with SL below 305 levels.

Tata Chemicals Limited (TATACHEM)



The stock closed at Rs. 792.45 on 30th April, 2021. It made a 52-week low of Rs. 272.20 on 04th May, 2020 and a 52-week high of Rs. 833.95 on 08th April, 2021. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs. 525.85.

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, stock is forming a “Bull Flag” pattern on weekly charts and is likely to give the breakout of pattern along with high volumes; further buying is anticipated from the stock. Therefore, one can buy in the range of 780-785 levels for the upside target of 860-880 levels with SL below 750 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

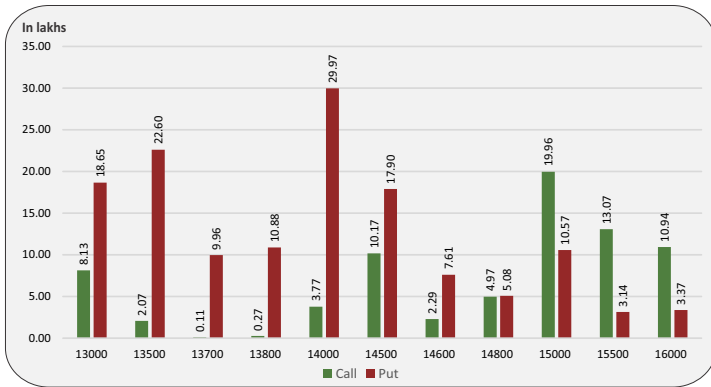
WEEKLY VIEW OF THE MARKET

Nifty again touched 15000 mark in April series and showed some profit booking from there as uncertainty regarding 2nd wave of pandemic still persist. The April series closed at slightly positive note where advance decline ratio of future and option stock was 2.06 for the full expiry. Metal and Pharma showed good strength against the market in April series, and are expected to continue the same in May series. In current week expiry, the call writers were more aggressive than put writers and highest call concentration is at 15000 strike. The highest put concentration is placed at 14000 strike. The Implied Volatility (IV) of calls closed at 22.19% while that for put options closed at 24.19%. The Nifty VIX for the week closed at 23.31% and is expected to remain volatile. PCR OI for the week closed at 1.68. From technical front, Nifty can be seen trading upwards once it breaches a psychological level and highest call concentration at 15000 level. As if now market is trading in a broad range of 15000-14500 levels. Beyond these levels, we can see a sharp movement and rise in volatility.

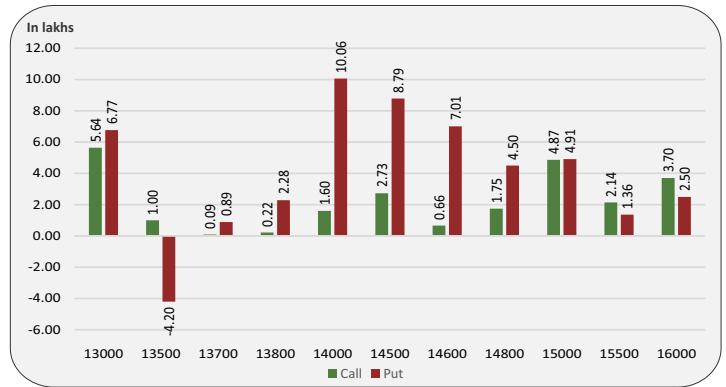
DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY
OPTION STRATEGY	AUROPHARMA BUY MAY 990 CALL 47.00 SELL MAY 1020 CALL 35.00 Lot size: 650 BEP: 1002.00 Max. Profit: 11700.00 (18.00*650) Max. Loss: 7800.00 (12.00*650)	COALINDIA BUY MAY 135 CALL 4.05 SELL MAY 140 CALL 2.45 Lot size: 4200 BEP: 136.60 Max. Profit: 14280.00 (3.40*4200) Max. Loss: 6720.00 (1.60*4200)	BAJAJ-AUTO BUY MAY 3800 PUT 118.00 SELL MAY 3700 PUT 88.50 Lot size: 250 BEP: 3770.50 Max. Profit: 17625.00 (70.50*250) Max. Loss: 7375.00 (29.50*250)
	FUTURE	JUBLFOOD (MAY FUTURE) Buy: Above ₹2980 Target: ₹3090 Stop loss: ₹2920	DABUR (MAY FUTURE) Sell: Below ₹535 Target: ₹517 Stop loss: ₹545

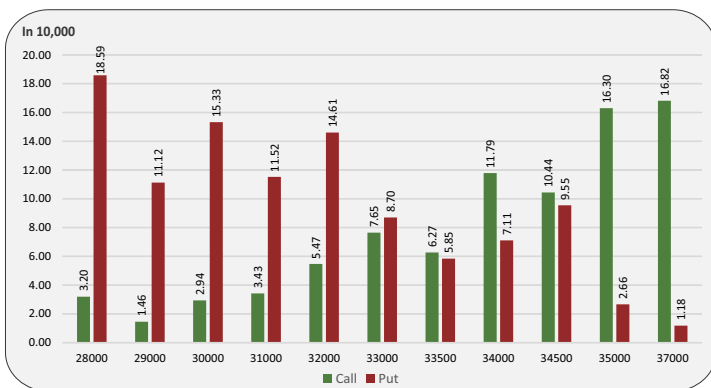
NIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



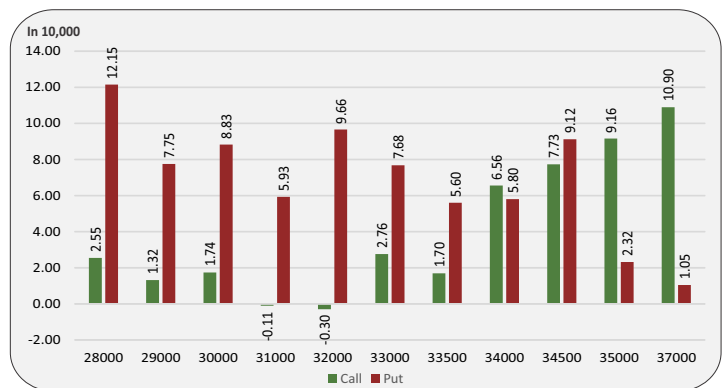
CHANGE IN NIFTY OPTION OI (IN QTY) (MONTHLY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	29-Apr	28-Apr	27-Apr	26-Apr	23-Apr
DISCOUNT/PREMIUM	37.35	43.30	45.05	52.40	52.60
COST OF CARRY%	0.63	0.63	0.62	0.62	0.59
PCR(OI)	1.68	1.82	1.81	1.85	1.88
PCR(VOL)	1.18	1.25	1.27	1.19	1.10
A/D RATIO(NIFTY 50)	0.81	3.45	7.17	2.50	0.40
A/D RATIO(ALL FO STOCK)*	0.73	1.94	4.57	1.96	0.78
IMPLIED VOLATILITY	22.19	21.26	22.14	22.95	22.27
VIX	23.31	22.58	23.08	23.50	22.69
HISTORICAL VOLATILITY	28.30	28.37	28.37	28.40	28.44

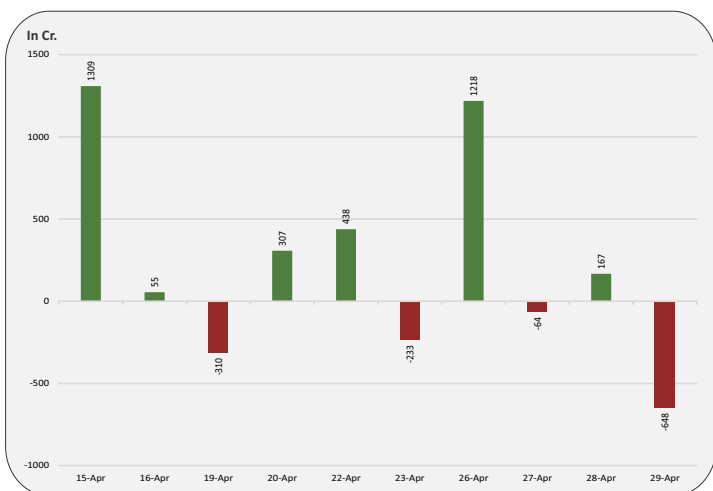
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

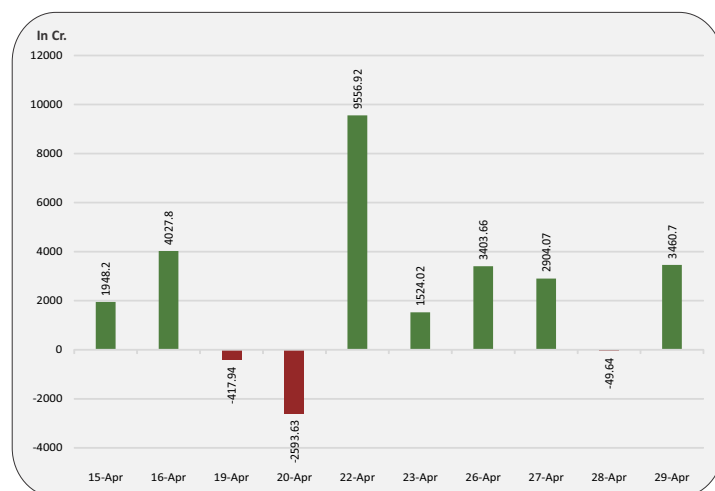
	29-Apr	28-Apr	27-Apr	26-Apr	23-Apr
DISCOUNT/PREMIUM	92.75	118.05	120.80	146.75	113.45
COST OF CARRY%	0.64	0.64	0.63	0.72	0.55
PCR(OI)	1.11	1.11	0.97	0.83	0.74
PCR(VOL)	1.15	1.00	1.10	0.96	0.74
A/D RATIO(BANKNIFTY)	0.22	All up	10.00	10.00	0.83
A/D RATIO(ALL FO STOCK)#	0.20	All up	11.00	11.00	1.00
IMPLIED VOLATILITY	32.84	32.10	34.01	35.90	36.16
VIX	23.31	22.58	23.08	23.50	22.69
HISTORICAL VOLATILITY	40.93	41.04	40.96	41.02	41.04

#All Future Stock

FII'S ACTIVITY IN INDEX FUTURE



FII's ACTIVITY IN DERIVATIVE SEGMENT



Top 10 Rollover

NAME	LTP	Rollover %	Open interest
APLLTD	986.90	95.68%	1121450
ADANIPTS	751.35	95.52%	71522500
SUNTV	522.75	95.38%	13572000
PFIZER	5341.40	94.44%	280375
ZEEL	187.50	94.26%	63318000
CANBK	140.30	94.14%	59972400
AUOPHARMA	972.95	93.53%	9208550
SUNPHARMA	647.75	93.52%	39452000
NAM-INDIA	344.20	92.81%	1736000
PEL	1696.65	92.78%	3386350

Bottom 10 Rollover

NAME	LTP	Rollover %	Open interest
TATACONSUM	674.15	34.96%	6527250
GAIL	135.30	42.94%	30231600
AUBANK	1121.10	56.09%	2791500
NAUKRI	5024.95	59.96%	967250
PVR	1180.40	62.89%	1614162
MPHASIS	1774.80	63.14%	260000
MINDTREE	2106.85	64.38%	1416800
ITC	204.55	65.52%	85568000
COFORGE	2848.80	67.29%	364875
RECLTD	128.55	68.54%	15606000

Note: All equity derivative data as on 29th April, 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 (May) is likely to bounce back towards 8400-8700 levels, taking support near 7550 levels. In the present scenario, continued good domestic demand along with upcountry demand for turmeric in this second wave of coronavirus is supporting the prices. The pandemic has given rise to a new appreciation for fresh turmeric, which is being made into golden-yellow salads, teas and juices. The market participants are also keeping a watch on the sowing progress & the latest statistic show that in Telangana during the year 2020-21, area covered under turmeric was 0.40 lakh hectares as against 0.55 lakh hectares in the corresponding period of last year. Jeera futures (May) is expected to show upside momentum towards 14200-14400, taking support near 13700 levels. Current higher temperature in Rajasthan growing regions like Jodhpur impacted Jeera standing crop quality and supported the prices. Secondly, the arrivals have been coming to mandis at slower speed as the second wave of corona pandemic, has affected the movement due to implementation of lockdown. The Government of Rajasthan has placed mandis in the category of compulsory service in the new corona guideline guide lines, it was decided to sell the new crop of farmers, but after the cases began to rise in the mandis auction work is being postponed. Dhaniya futures (May) is expected to trade sideways in the range of 6700-7200. Pandemic-led lockdowns in many states in order to curb the spread of COVID-19 hit demand for the commodity. There is a record increase in figures in 11 districts of the state including Jaipur, Jodhpur, Kota, Udaipur. Cases of corona infection are coming to prominence in urban areas as well as rural areas.

OIL AND OILSEEDS

Soybean futures (May) is expected to trade sideways in the range of 6600-7300 levels. The market participants would be taking cues from the international market, where in all eyes are on the harvest progress of soybean in Argentina. After recent heavy rains in key farming areas had slowed down farmers gathering in their crops. However, the expected weeks of dry weather should help relieve fears of further losses to the important soy harvest. Mustard futures (May) is likely to consolidate in a broader range of 6400-7200 levels. The upside may remain capped because of weak demand from bulk buyers as they have already purchased the oilseed as per their requirement in the past few days. Prices had risen due to higher demand from millers and crushers amid rising demand for mustard oil, which is considered as an immunity booster. Soy oil futures (May) is expected to remain stable & trade with a positive bias in the range of 1350-1450, while CPO futures (May) will probably witness buying with every dip & rally towards 1220-1250 levels. The edible oils in the domestic market are in line with the uptrend of soybean oil on CBOT, which is facing scarcity of availability as the US soybean crush will go down seasonally and demand is likely to go up ahead of US driving season. There is a scarcity of alternate Canadian canola oil in the US markets, and thus soyoil has to meet the food and renewable fuel demand. However, a cautious approach is advised as back at home, the tightening Covid-19 restrictions across the country have hit bulk demand from the hotel, restaurant and catering sectors.

OTHER COMMODITIES

Cotton futures (May) is expected to consolidate with a downside bias in the range of 21400-22300. The reason being, cotton yarn prices have dropped from the peak seen at the beginning of this year and could decline further from May 1 when a revision in rates is due. Slack demand due to the second wave of coronavirus & declining pace of production in textile mills is impacting yarn offtake. Spinning mills have urged the Centre to allow their units to run without any curbs now. As regards raw material cotton, there is no concern on its availability. CAI has estimated production unchanged from last year at 360 lakh bales. Cotton seed oil cake futures (May) would probably correction towards 2380 and selling pressure with every minor rise facing resistance near 2650-2700. The sentiments are weak tracking the spot market, where increase in arrivals of raw cotton weighing on price. In Akola, the key trading centre in Maharashtra, the commodity was sold at 2,750 rupees per 100 kg, as compared to in previous week. A sideways to down price movement in the oilseeds complex is also weighing on prices. Chana futures (May) is likely to take support near 5200, cushioned by ongoing procurement & steady demand. The government has so far bought more than 10% of the 3.25-mln-tn chana procurement target for 2021-22 (Apr-Mar). Nearly 330,000 tonnes chana has been procured so far and around 220,000 farmers have benefitted from the scheme. Procurement is underway at more than 1,200 centres in Andhra Pradesh, Karnataka, Rajasthan, Telangana, Maharashtra, Madhya Pradesh and Gujarat. Farmers are selling the crop they harvested in 2020-21 (Jul-Jun).

BULLIONS

Bullion prices were down as higher U.S. Treasury yields dampened the metal's appeal. The U.S. 10-year Treasury yields rose to a more than two-week high in the previous session, increasing the opportunity cost of holding non-yielding bullion. U.S. economic growth accelerated in the first quarter as the government gave money to mostly lower-income households, fuelling consumer spending and setting the course for what is expected to be the strongest performance this year in nearly four decades. U.S. President Joe Biden proposed a sweeping new \$1.8 trillion plan for families and education in a speech to a joint session of Congress. China's 2021 gold demand will see annual growth and will revert to pre-pandemic levels if there are no dramatic changes to the global economic and geo-political situation, a World Gold Council (WGC) official said. China has given commercial banks permission to import large amounts of gold into the country in efforts to support prices after months of declines. China's March net gold imports via Hong Kong surged to their highest since December 2019 after new import quotas were issued by the central bank due to improved demand. Japan's industrial output posted a surprise increase in March, as a jump in car production helped keep an economic recovery from last year's deep coronavirus slump on track. Ahead in this week, we may continue to witness huge volatility and gold may trade with bearish bias but we may also witness buying from lower levels and range would be 45100-49400 whereas, Silver may trade in the range of 65100-70200 levels. Whereas on COMEX gold may trade in the range of \$1730-\$1820 and Silver may trade in the range of \$24.30-\$28.10.

ENERGY COMPLEX

Crude Oil prices rose to six-week highs as strong U.S. economic data, a weak dollar and an expected recovery in demand outweighed concerns about higher COVID-19 cases in Brazil and India. Summer season is a synonym for driving season and drivers in the United States, China and the United Kingdom are about to start consuming more fuel, a development the market believes will make up for India's COVID-19 downturn. The greenback dollar index hovered near nine-week lows, under pressure from a dovish outlook from the U.S. Federal Reserve and bold spending plans from U.S. President Joe Biden. The crude demand outlook is getting a big boost from Europe and that should overcome some of the risks across India and many emerging markets. New York City aims to "fully reopen" on July 1 after more than a year of closures and capacity restrictions. Ahead in this week crude price may witness huge volatility and continue to trade within the range of 4350-5040 levels, where sell near resistance and buy near support would be the strategy. Natural Gas bulls are hoping that the market continues to remain supported by solid liquefied natural gas (LNG) demand and forecasts calling for more heat. According to NatGasWeather for April 29 to May 5, "Weather systems with showers and thunderstorms will impact a large stretch from Texas to the Ohio Valley today with slightly cool highs of 50s to 70s. Most of the rest of the U.S. will be comfortable with highs of 60s to 80s for light national demand. Ahead in this week, we may expect prices may trade with sideways to bullish bias where support is seen near 195 levels and resistance is seen near 225 levels.

BASE METALS

Base metals may trade in the range with positive bias. Copper may trade in the range of 745-780 levels. Copper prices climbed towards the record above \$10,000 a tonne seen a decade ago as worries about supply disruptions in Chile due to strikes and robust demand reinforced expectations of shortages this year. Chinese copper demand is set to fade against the backdrop of unfavourable demographics and the economy's transition from investment-driven to consumption-driven growth. Zinc may trade in the range of 220-238. Behind the price stability is tight supply of the metal against weak demand. Lead can move in the range of 165-175 levels. Nickel may trade in the range of 1260-1350 levels. Global nickel demand is seen rising 11.7% year-on-year to 2.67 million tonnes in 2021, while output is expected to rise 9.2% within the same period to 2.72 million tonnes. The strength is a result of the weakness in the US dollar and this is especially after the Fed statement where Powell said that economic recovery requires further support. The metals are taking positive cues from there. Also, the US and China recovery has been stronger, demand has continued to go up, economic data has been positive as well especially for these two consuming countries and that is taking the price higher. Aluminum may move in the range of 188-200 levels. Shanghai aluminium rose to a near 10-year high while London prices also advanced amid speculation top producer China will limit output to meet its green targets. Combined aluminium inventories in LME and ShFE warehouses have fallen 4.5% since a near-three-year high level hit on March 19, but current stockpiles of 2.23 million tonnes were still 43% higher than the beginning of the year.

COMMODITY

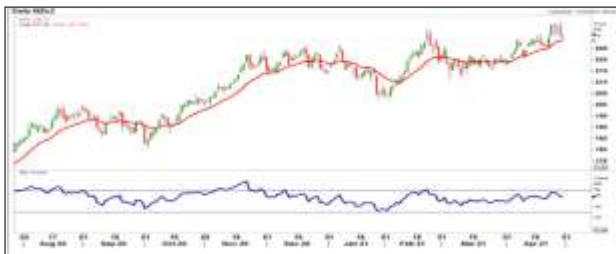
TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	MAY	7069.00	25.03.21	UP	5800.00	6830.00	-	6800.00
NCDEX	JEERA	MAY	14000.00	29.03.21	DOWN	14900.00	-	14470.00	14500.00
NCDEX	REF.SOY OIL	MAY	1390.90	31.03.21	UP	1260.00	1345.00	-	1340.00
NCDEX	RMSEED	MAY	6977.00	05.04.21	UP	6100.00	6630.00	-	6600.00
NCDEX	CHANA	MAY	5393.00	05.04.21	UP	5200.00	5210.00	-	5200.00
NCDEX	GUARSEED	MAY	4081.00	15.04.21	UP	4050.00	3920.00	-	3900.00
NCDEX	COCUD	MAY	2561.00	02.02.21	UP	2100.00	2370.00	-	2350.00
NCDEX	GUR	JUN	1174.50	13.01.21	UP	1060.00	1142.00	-	1140.00
MCX	CPO	MAY	1174.00	05.05.21	UP	1100.00	1143.00	-	1140.00
MCX	RUBBER	MAY	16774.00	17.02.21	UP	15500.00	16330.00	-	16300.00
MCX	MENTHA OIL	MAY	967.50	02.02.21	DOWN	976.00	-	977.00	980.00
MCX	MCXBULLDEX	MAY	14614.00	06.04.21	UP	14300.00	14230.00	-	14200.00
MCX	SILVER	MAY	68637.00	06.04.21	UP	66000.00	67200.00	-	67000.00
MCX	GOLD	JUN	46726.00	06.04.21	UP	45600.00	46100.00	-	46000.00
MCX	MCXMETLDEX	MAY	15091.00	06.04.21	UP	14200.00	14620.00	-	14600.00
MCX	COPPER	MAY	756.95	06.04.21	UP	690.00	742.00	-	740.00
MCX	LEAD	MAY	171.90	20.04.21	UP	169.00	166.00	-	165.00
MCX	ZINC	MAY	231.50	06.04.21	UP	225.00	226.00	-	225.00
MCX	NICKEL	MAY	1292.60	27.04.21	UP	1270.00	1260.00	-	1255.00
MCX	ALUMINIUM	MAY	193.35	06.04.21	UP	180.00	186.00	-	185.00
MCX	CRUDE OIL	MAY	4817.00	12.04.21	UP	4500.00	4570.00	-	4550.00
MCX	NATURAL GAS	MAY	214.40	12.04.21	UP	191.00	198.00	-	195.00

Closing as on 29.04.2021

- 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



ZINC MCX (MAY) contract closed at Rs. 231.50 on 29th Apr'2021. The contract made its high of Rs. 237.5 on 29th Apr'2021 and a low of Rs. 215.60 on 25th Mar'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs 228.69. On the daily chart, the commodity has Relative Strength Index (14-day) value of 58.007.

One can sell below Rs. 229 for a target of Rs. 218 with the stop loss of Rs. 234.



NATURAL GAS MCX (MAY) contract closed at Rs. 214.40 on 29th Apr'2021. The contract made its high of Rs. 222.90 on 28th Apr'2021 and a low of Rs. 184.10 on 18th Mar'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs. 209.52. On the daily chart, the commodity has Relative Strength Index (14-day) value of 60.662.

One can buy near Rs. 210 for a target of Rs. 230 with the stop loss of Rs. 200.



GUARSEED NCDEX (JUN) contract was closed at Rs. 4149.00 on 29th Apr'2021. The contract made its high of Rs. 4354.00 on 22nd Apr'2021 and a low of Rs. 3823.00 on 01st Apr'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs. 4116.06. On the daily chart, the commodity has Relative Strength Index (14-day) value of 53.260.

One can sell below Rs. 4110 for a target of Rs. 3750 with the stop loss of Rs 4290.

COMMODITY

NEWS DIGEST

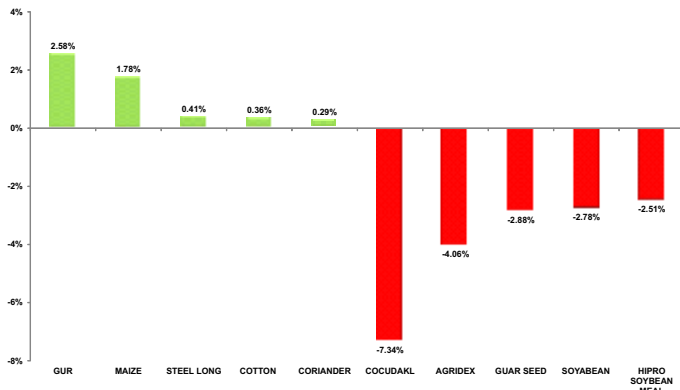
- U.S Gross domestic product, the sum of all goods and services produced in the U.S. economy, jumped 6.4% for the first three months of the year on an annualized basis.
- The World Silver Survey shows expectations for a rise in total silver demand in 2021 of 15% to 1.03 billion ounces, with a 26% increase in physical investment to 252.8 million ounces.
- Global nickel demand is seen rising 11.7% year-on-year to 2.67 million tonnes in 2021, while output is expected to rise 9.2% within the same period to 2.72 million tonnes. - INSG said
- Global demand for gold fell 23% on year to 815.7 tn in the March quarter & gold exchange-traded funds witnessed outflows of 177.9 tn in Jan-Mar, compared with inflows of 299.1 tn during the same. - World Gold Council
- The Fed strengthened their assessment of the US economy and signaled that risks have diminished. They left their policy interest rate near zero and maintain \$120 billion monthly pace of asset purchases.
- OPEC, Russia and their allies will stick to plans for a phased easing of oil production restrictions from May to July amid upbeat forecasts for a recovery in global demand.
- Agriculture Infrastructure Fund has crossed the Rs. 8000 crore mark after receiving 8,665 applications worth Rs. 8,216 crores. - Ministry of Agriculture & Farmers Welfare
- India's agricultural and allied exports during 2019-20 were Rs. 2.52 lakh Crores and imports were Rs. 1.47 lakh Crores. - Ministry of Agriculture & Farmers Welfare.

WEEKLY COMMENTARY

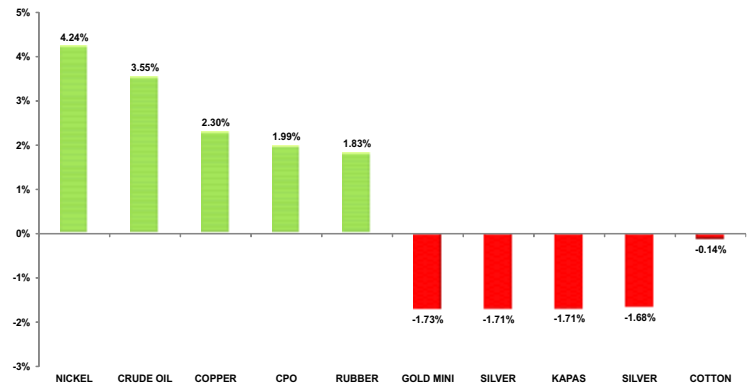
CRB saw a solid upside from last four week on improved demand amid some supply restrictions. Bullion counter saw a pause in the rally of four week on fresh buying in US treasury and Dollar index. The dollar edged higher, trying to extend its recovery from two-month lows ahead of the Federal Reserve's latest policy decision. The greenback's gains were also bolstered by higher U.S. Treasury yields with benchmark yields on 10-year notes rising above 1.60% after tepid auction results. Gold settled lower with strength in Treasury yields helping prices post back-to-back session declines. Gold prices were little changed shortly after FOMC kept its benchmark interest rate unchanged near zero, as expected. The Fed will continue with its asset purchases and was more upbeat about the economic outlook. Global demand for gold fell 23% on year to 815.7 tn in the March quarter, as higher interest rates and downward price trends weighed on investor sentiment. World Silver Survey shows expectations for a rise in total silver demand in 2021 of 15% to 1.03 billion ounces, with a 26% increase in physical investment to 252.8 million ounces. Energy prices augmented on upbeat outlook despite the increasing Covid numbers in India, Brazil and Japan. Oil prices extended gains on Thursday after rising 1% the previous session, as bullish forecasts on recovering demand this summer offset concerns of rising COVID-19 cases in India, Japan and Brazil. Fuel demand may get another boost as China breaks for an extended holiday on Saturday, with mobility expected to climb to a record. OPEC+ also raised its estimates for growth this year, but the alliance cautioned a worsening virus situation in India, Japan and Brazil could derail the recovery. Base metals prices saw sharp rally on tight supply issues. Global nickel demand is seen rising 11.7% year-on-year to 2.67 million tonnes in 2021, while output is expected to rise 9.2% within the same period to 2.72 million tonnes. Copper prices have more than doubled since March 2020 as the world economy rebounds and the shift to greener, more copper-intensive energy raises the prospect of supply shortages.

Oil seeds and edible oil futures saw a pause in the rally; it was only CPO which saw upside in the prices. The downside was limited on bullish export news. Arrivals are sluggish and lower than same period a year ago, as farmers are busy harvesting crops such as wheat and barley. Arrivals are sluggish and lower than same period a year ago, as farmers are busy harvesting crops such as wheat and barley. Sentiment was firm in cotton oilseed cake. According to USDA estimates, cottonseed production is expected to decline by 3% due to reduced acreage in favor of greater soybean production and a strong minimum support price (MSP). Guar counter saw profit booking from higher side.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

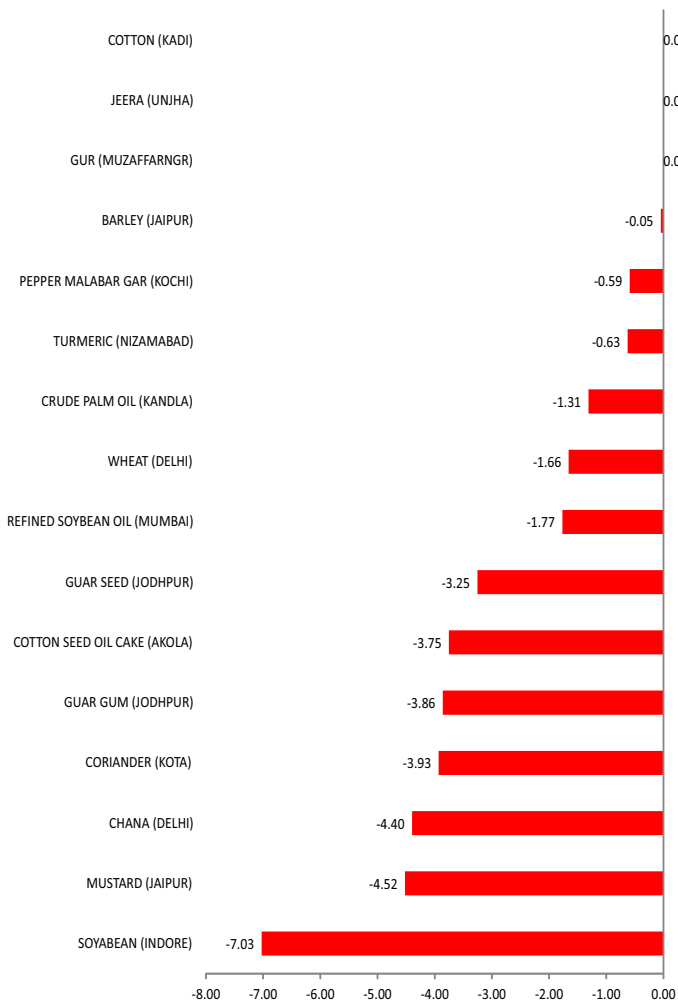
COMMODITY	UNIT	21.04.21 QTY.	29.04.21 QTY.	DIFFERENCE
BARLEY	MT	229	229	0
CASTOR SEED	MT	18313	26719	8406
CHANA	MT	76638	78980	2342
COCUD	MT	70906	69262	-1644
CORIANDER	MT	3290	3320	30
GUARGUM	MT	16190	16076	-114
GUARSEED	MT	27851	27761	-90
GUR	MT	30	30	0
JEERA	MT	4195	4317	122
MUSTARD SEED	MT	47159	47446	287
SOYBEAN	MT	15165	15225	60
TURMERIC	MT	968	1028	60
WHEAT	MT	312	312	0

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	20.04.21 QTY.	28.04.21 QTY.	DIFFERENCE
ALUMINIUM	MT	643.394	847.728	204.33
COPPER	MT	800.376	805.993	5.62
GOLD	KGS	434	433	-1.00
GOLD MINI	KGS	579	833.6	254.60
GOLD GUINEA	KGS	5.208	5.208	0.00
LEAD	MT	446.274	9.867	-436.41
NICKEL	MT	809.21	985.794	176.58
SILVER (30 KG Bar)	KGS	143042.2276	155638.4432	12596.22
ZINC	MT	1273.648	2499.232	1225.58

COMMODITY

Spot Prices (% Change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION 22.04.21	STOCK POSITION 29.04.21	DIFFERENCE
ALUMINIUM	1809250	1782600	-26650
COPPER	159450	148975	-10475
NICKEL	264606	262458	-2148
LEAD	114475	111325	-3150
ZINC	293575	291950	-1625

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

COMMODITY	EXCHANGE	CONTRACT	23.04.21	29.04.21	CHANGE%
ALUMINIUM	LME	CASH	2373.50	2432.00	2.46
COPPER	LME	CASH	9545.50	9990.00	4.66
LEAD	LME	CASH	2021.00	2097.50	3.79
NICKEL	LME	CASH	16150.00	17433.00	7.94
ZINC	LME	CASH	2802.50	2928.00	4.48
GOLD	COMEX	JUNE	1777.80	1768.30	-0.53
SILVER	COMEX	JULY	26.10	26.09	-0.02
LIGHT CRUDE OIL	NYMEX	JUNE	62.14	65.01	4.62
NATURAL GAS	NYMEX	MAY	2.73	2.91	6.59

Gold... "Losing its shine"

This year, with the pandemic making news all over the world & especially in India, where it is witnessing second wave of coronavirus infections, the financial markets are still fear. Amidst difficult scenarios, generally it is said that Gold is a commodity which protects the portfolio as a number of economic factors come into play for investors. Gold is the most popular as an investment. Investors generally buy gold as a way of diversifying risk, especially through the use of futures contracts and derivatives.

However, this year as of now the picture is something different as gold in the international market, has given a negative return of 7%. The main reason behind this is that U.S treasury yield has been on focus as bond markets fretted over the Federal Reserve's willingness to let inflation spike. High bond prices mean lower interest rates & lower yields reduce the opportunity cost of holding the non-interest paying 0 year treasury gold. In 2021, U.S 10 year treasury yield rose from 0.93% to 1.77%. U.S. strong economic growth data for the first quarter rising to 6.4% added "cherry on this cake".

To understand this relationship further, read this: The bond yield is a return on investment, expressed as a percentage, for a bond. In other words, they are interest rates offered by bonds. The bond yields are inversely related to the bond prices. The lower the price, the higher the yield, and vice versa. Because both gold and Treasuries are considered to be safe-haven assets, there is a positive correlation between gold and bond prices, and negative correlation between gold prices and bond yields. This is because there are opportunity costs of holding gold, which does not bear any yield, so capital flows from gold to bonds, when yields become sufficiently high, and it flows in a reverse direction, when bond yields become too low.

Due to this phenomenon, the investment in gold has taken a back seat this year. In a recent report, the World Gold Council highlighted the following:

- Global demand for gold fell 23% on year to 815.7 tn in the March quarter, as higher interest rates and downward price trends weighed on investor sentiment.
- Global gold exchange-traded funds witnessed outflows of 177.9 tn in Jan-Mar, compared with inflows of 299.1 tn during the same quarter last year due to higher interest rates and a stronger dollar.
- Total investment demand for the yellow metal fell 71% on year to 161.6 tn in Jan-Mar.
- Demand from central banks eased 23% to 95.5 tn in the first quarter of 2021.
- The global hedge book fell further in Q1 due to net producer de-hedging of 25.0t, continuing the trend of dehedging seen during the previous three quarters.

The report has also mentioned that as new lockdowns are imposed in various areas states of India in response to rising COVID-19 cases, consumer confidence has dipped. This is likely to impact wedding jewelry demand in Q2.

To conclude, an investor should keep a vigil on these new factors affecting gold prices, especially trend of inflation, U.S treasury yield & moves being made by U.S Federal Reserve & impact of dollar as well as Indian Rupee.

INTERNATIONAL COMMODITY PRICES

Commodity	Exchange	Contract	Unit	23.04.21	29.04.21	Difference (%)
Soybean	CBOT	JULY	Dollars Per Bushel	15.16	15.02	-0.92
Soy oil	CBOT	JULY	Cents per Pound	58.78	59.89	1.89
CPO*	BMD	JULY	MYR per MT	3927.00	3936.00	0.23
Cotton	ICE	JULY	Cents per Pound	88.80	86.54	-2.55

*Previous closing as on 28.04.21

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	75.2825	75.2825	74.2425	74.3725
EUR/INR	90.8500	91.0950	90.0025	90.1800
GBP/INR	104.6175	104.6200	103.5275	103.6750
JPY/INR	69.7500	69.8100	68.1400	68.3150

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

Market Stance

Indian Rupee largely remained steady this week driven by weaker dollar tone as well as IPO flows into the domestic market. We may see some strength in coming days as covid cases are slightly getting improved in financial capital of India. However seven day rolling average cases are still high and may create extended damages in the economic activities. Additionally the dollar index continues to weaken by more than 2% in April. US Q1 GDP came in at 6.4% which is lower than the 6.7% expected. Also, Core PCE came in at 2.3% which was a touch lower than the 2.4% expected. The Fed is focused on job creation saying a "string" of solid monthly job gains will be required before monetary policy becomes less accommodative. Weekly jobless claims came in at 553K which was higher than expected and much higher than the 220K average just before Covid. From the major, the pound gained versus the USD during this week but gave up its gain versus rupee. Financial markets largely ignored the investigation around Boris Johnson's apartment renovations and where the money came from.

Technical Recommendation

USD/INR



USD/INR (MAY) contract closed at 74.3725 on 29-April-21. The contract made its high of 75.2825 on 26-April-21 and a low of 74.2425 on 29-April-21 (Weekly Basis). The 21-day Exponential Moving Average of the USD/INR is currently at 74.6619.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 46.98. One can sell at 74.60 for the target of 73.60 with the stop loss of 75.10.

GBP/INR



GBP/INR (MAY) contract closed at 103.6750 on 29-April-21. The contract made its high of 104.6200 on 26-April-21 and a low of 103.5275 on 28-April-21 (Weekly Basis). The 21-day Exponential Moving Average of the GBP/INR is currently at 103.4216.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 53.93. One can buy at 103.25 for a target of 104.50 with the stop loss of 102.75.

News Flows of last week

- 29th APRIL US economic rebound gains momentum in first quarter
- 29th APRIL European parliament ratifies EU-UK trade deal.
- 29th APRIL British trade groups call for quick normalisation of UK-EU co-operation
- 28th APRIL MEPs brand Brexit a 'historic mistake' as they approve trade deal
- 27th APRIL France and Germany push for quick approval of EU states' recovery plans
- 27th APRIL Italy's destiny hangs on €248bn recovery plan, says Draghi
- 26th APRIL China stock sales in US surge to record despite delisting threat
- 26th APRIL UK growth forecasts boosted by vaccines rollout and extended state support
- 26th APRIL Brexit bureaucracy is hitting UK food and drink sales to EU, sector warns

Economic gauge for the next week

Date	Currency	Event	Previous
3-May	USD	ISM Manufacturing PMI	64.7
5-May	USD	ISM Services PMI	63.7
6-May	GBP	BOE Monetary Policy Report	
6-May	GBP	MPC Official Bank Rate Votes	0-0-9
6-May	GBP	Monetary Policy Summary	
6-May	GBP	Official Bank Rate	0.10%
7-May	USD	Average Hourly Earnings m/m	-0.10%
7-May	USD	Non-Farm Employment Change	916K
7-May	USD	Unemployment Rate	6.00%

EUR/INR



EUR/INR (MAY) contract closed at 90.1800 on 29-April-21. The contract made its high of 91.0950 on 26-April-21 and a low of 90.0025 on 29-April-21 (Weekly Basis). The 21-day Exponential Moving Average of the EUR/INR is currently at 89.5465

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 59.85. One can buy at 89.50 for a target of 90.50 with the stop loss of 89.00.

JPY/INR



JPY/INR (MAY) contract closed at 68.3150 on 29-April-21. The contract made its high of 69.8100 on 26-April-21 and a low of 68.1400 on 29-April-21 (Weekly Basis). The 21-day Exponential Moving Average of the JPY/INR is currently at 68.7300.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 45.16. One can sell at 68.60 for a target of 67.60 with the stop loss of 69.10.

IPO NEWS

PowerGrid InvIT garners Rs 3,480 crore from anchor investors ahead of IPO

PowerGrid Infrastructure Investment Trust raised a little over Rs 3,480 crore from anchor investors ahead of its initial public offer. It has been decided to allocate 34,80,74,100 units at Rs 100 apiece to 47 anchor investors, aggregating the total to Rs 3,480.74 crore, according to a circular uploaded on BSE website. Among the anchor investors are SBI Mutual Fund (MF), HDFC MF, Tata MF, Fidelity Funds, Tata AIA Life Insurance Company, Tata AIG General Insurance Company, SBI Life Insurance Company, UTI MF, ICICI Prudential MF, Sundaram MF, Rainbow Investments Ltd and CPP Investment Board Private Holdings. PowerGrid Infrastructure Investment Trust (PowerGrid InvIT) is owned by state-owned PowerGrid Corporation of India.

Zomato filed a Draft Red Herring Prospectus (DRHP) with the market regulator SEBI

Food delivery platform Zomato filed a Draft Red Herring Prospectus (DRHP) with the market regulator SEBI on April 28, 2021. According to the DRHP filed by Zomato, the company will offer equity shares aggregating up to Rs 8,250 crore. Of this, Rs 7,500 crore will be a fresh issue, while Rs 750 crore will be an offer for sale for its existing investor Info Edge. Here are the some of key financials and risk factors listed by the food delivery platform in its DRHP. The food-delivery startup has a history of net losses from fiscal year FY18 to FY20 and even in the nine months ended December 31, 2020, it had a loss of Rs 682 crore.

Arohan Financial Services, Dodla Dairy get Sebi's go ahead for IPO

MarketsNon-banking financial company Arohan Financial Services and Dodla Dairy, a leading dairy company in South India, have received capital markets regulator Sebi's go-ahead to float initial share-sales. The two companies filed their preliminary papers with Sebi on February 15 and obtained its observations on April 23, an update with Sebi showed on April 26. Sebi's observation is very necessary for any company to launch public issues like initial public offer (IPO), follow-on public offer (FPO), and rights issue. Arohan Financial Services plans to raise between Rs 1,750 crore and Rs 1,800 crore, as per market sources. The public offer of the Aavishkaar Group promoted company comprises a fundraise through a fresh issuance of shares amounting to Rs 850 crore, according to Draft Red Herring Prospectus (DRHP). In addition, the company will have an offer for sale of 2,70,55,893 equity shares by Maj Invest Financial Inclusion Fund II K/S, Michael & Susan Dell Foundation, Tano India Private Equity Fund II, TR Capital III Mauritius, and Aavishkaar Goodwill India Microfinance Development Company II Ltd. Edelweiss Financial Services Ltd, ICICI Securities Ltd, Nomura Financial Advisory and Securities (India) Private Limited, and SBI Capital Markets Limited are the managers of the issue. Dodla Dairy's, besides, an offer for sale of up to 10,085,444 equity IPO comprises fresh issuance of shares worth up to Rs 50 crore shares by TPG Dodla Dairy Holdings Pte Ltd, Dodla Sunil Reddy, Dodla Deepa Reddy, and Dodla Family Trust, according to the draft papers. Proceeds from the issue will be used for payment of certain borrowings, funding capital expenditure requirements of the company and for general corporate purposes. Axis Capital and ICICI Securities will manage the company's initial share sale.

Aditya Birla Sun Life AMC files DRHP with SEBI for IPO

Aditya Birla Sun Life AMC Limited (ABSLAMC), a material subsidiary of Aditya Birla Capital, has filed a draft red herring prospectus (DRHP) with the Securities and Exchange Board of India (SEBI) for an initial public offer by way of an offer for sale of shares of ABSLAMC. Aditya Birla Capital Limited (ABCL) has approved the sale of up to 28,50,880 equity shares of face value of Rs 5 each held in ABSLAMC out of the total paid-up share capital of 28,80,00,000 equity shares, the company said in a release. Sun Life (India) AMC Investments Inc, the joint venture shareholder in ABSLAMC, approved the sale of up to 3,60,29,120 equity shares of face value of Rs 5 each held in ABSLAMC through the IPO. The proposed sale of equity shares by ABCL and Sun Life India in the IPO will together constitute up to 13.50 percent of the paid-up share capital of ABSLAMC. Aditya Birla Sun Life AMC Ltd, the investment manager of Aditya Birla Sun Life Mutual Fund, is a joint venture between the Aditya Birla Group and the Sun Life Financial Inc of Canada.

Chemplast Sanmar files papers for Rs 3,500 crore IPO

Canadian billionaire Prem Watsa-backed Chemplast Sanmar has appointed at least three investment bankers – ICICI Securities, Axis Capital and IIFL Securities – to help raise about Rs 3,000-3,500 crore through a combination of the initial public offer and offer for sale. The company, which was delisted about a decade ago, is now coming back to the stock market and will likely file the draft Red herring Prospectus (DRHP) next one week. It is seeking a valuation of Rs 10,000 crore, said people with knowledge of the matter. Chennai-based Sanmar deals in chemicals, shipping and engineering. Chemplast Sanmar – fifty years old and the flagship company of the Sanmar Group – is a major manufacturer of PVC resins, caustic soda, chlorochemicals, refrigerant gas and industrial salt. The manufacturing facilities are located at Mettur, Berigai, Panruti and Vedaranyam in Tamil Nadu and Karaikal in the Union Territory of Puducherry. During FY20, the company reported a revenue of Rs 1,259.31 crore, marginally higher than the revenue of Rs 1,252.69 crore reported a year ago, according to a note by Brickworks Ratings. Profit fell to Rs 98.74 crore during the fiscal, from Rs 187.21 crore.

IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss
Macrotech Developers Limited	Infrastructure	26660.17	2500.00	22-Apr-21	486.0	436.00	600.70	23.60
Barbeque Nation Hospitality Limited	Hospitality	2361.07	452.87	7-Apr-21	500.00	492.00	634.20	26.84
Suryoday Small Finance Bank Ltd	Small Finance bank	2645.31	582.34	26-Mar-21	305.00	292.00	249.90	-18.07
Nazara Technologies Limited	Gaming	5317.07	582.91	30-Mar-21	1101.00	1971.00	1746.00	58.58
Kalyan Jewellers India Limited	Jewellery	6195.77	1175.00	26-Mar-21	87.00	73.90	61.20	-29.66
Laxmi Organic Industries Limited	Organic Chemicals	5515.83	600.00	25-Mar-21	130.00	155.50	209.80	61.38
Craftsman Automation Limited	Engineering	2840.28	823.00	25-Mar-21	1490.00	1350.00	1360.30	-8.70
Anupam Rasayan India Limited	Specialty Chemicals	6211.18	760.00	24-Mar-21	555.00	520.00	631.70	13.82

*Closing price as on 29-04-2021

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.)	6.15	-	6.60	7.00	-	7.00	7.00	-	0.25% EXTRA FOR SR. CITIZEN, 0.10% EXTRA FOR RENEWAL	₹ 25000/-
2	HDFC LTD- REGULAR DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	5.70	-	5.85	6.05	-	6.05	6.40	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	₹ 20000/- BUT ₹ 40000/- IN MONTHLY OPTION
3	HDFC LTD- REGULAR DEPOSIT FOR TRUST (UPTO ₹2 CR.)	5.60	-	5.75	5.95	-	5.95	6.30	-	-	
4	HDFC LTD- REGULAR FOR INDIVIDUAL & TRUST (>₹2 CR TO ₹5 CR)	5.45	-	5.55	5.95	-	5.95	6.15	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
5	HDFC LTD- PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	15M=5.80		22M=5.95		30M=6.00		44M=6.25		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
6	HDFC LTD- PREMIUM DEPOSIT FOR TRUST (UPTO ₹2 CR.)	15M=5.75	-	-		30M=5.90	-	-		-	
7	HDFC LTD- SPECIAL DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	33M=6.20	66M=6.60			99M=6.65	-	-		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
8	HDFC LTD- SPECIAL DEPOSIT FOR TRUST (UPTO ₹2 CR.)	33M=6.05	66M=6.50			99M=6.55	-	-		-	
9	ICICI HOME FINANCE (UPTO ₹1.99 CR.)	5.70	-	5.85	6.05	-	6.30	6.45	6.65	0.25% EXTRA FOR SR. CITIZEN	
10	ICICI HOME FINANCE (UPTO ₹1.99 CR.)	39M= 6.30%	45M= 6.35%		65M= 6.65%		-	-		0.25% EXTRA FOR SR. CITIZEN	₹ 10000/-
11	J K LAKSHMI CEMENT LTD	6.75	-	7.25	7.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES & SHAREHOLDERS - MAX. 0.50%	₹ 100000/-
12	KTDFC (Kerala Transport)	6.00	-	6.00	6.00	-	5.75	5.75	-	0.25% EXTRA FOR SR. CITIZEN	₹ 10000/-
13	LIC HOUSING FINANCE LTD. (UPTO ₹20 CR.)	5.25	5.50	5.65	5.75	-	-	5.75	-	0.25% FOR SENIOR CITIZEN	₹ 20000/-
14	M&M FINANCIAL SERVICES LTD (UPTO ₹1 CRORE)	5.70	6.00	6.20	6.30	44M=6.45	6.45	6.45	-	0.25% FOR SENIOR CITIZEN	₹ 5000/-
15	PNB HOUSING FINANCE LTD.(UPTO ₹5 CR.)	5.90	-	6.15	6.60	-	6.60	6.70	6.70	0.25% EXTRA FOR SR. CITIZEN UPTO ₹1 CRORE	₹ 10000/-
16	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	7.25	-	7.50	8.00	-	8.10	8.25	-	0.40% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹ 5000/-
17	SHRIRAM CITY UNION SCHEME	7.25	-	7.50	8.00	-	8.10	8.25	-	0.40% 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

SIPs back in favour, equity mutual funds see inflow after 8 months

After eight consecutive months of outflow, equity mutual funds saw net inflows of Rs 9,115 crore in March 2021, data released by the Association of Mutual Funds in India (AMFI) shows. Besides, investors continued showing their faith in systematic investment plans (SIP), a tool to invest in equity funds, as the contribution through SIPs went up to Rs 9,182 crore in March compared to Rs 7,528 crore in the previous month. The number of SIP accounts outstanding increased to 3.72 crore in March compared to 3.62 crore in February.

BNP Paribas AMC launches Aqua Fund of Fund

BNP Paribas Asset Management has launched the New Fund Offer (NFO) of BNP Paribas Funds Aqua Fund of Fund. This is an open-ended Fund of Fund scheme that invests in units of BNP Paribas Funds Aqua (Lux) which invests in global companies that are part of the growing global water value chain. The NFO is available for subscription from till April 30. BNP Paribas Funds Aqua Fund of Fund will re-open for ongoing subscriptions within five business days from the date of allotment. According to a press release, the underlying fund invests in companies across the globe that generate over 20% of their underlying revenue through products and services that address various long term macroeconomic themes around water and/or related sectors. These sectors include water infrastructure, water treatment, saving and recycling technologies, maintenance and renovation of water conveyance network and utilities. Such companies are prospering in both emerging and developed countries and provide investors with a good mix of investment opportunities across capitalisations that may include smaller innovative players as well as larger well-established ones.

Aditya Birla Sun Life Multi-Cap Fund launched

Aditya Birla Sun Life AMC has launched the Aditya Birla Sun Life Multi-Cap Fund, an open ended equity scheme investing across large cap, mid cap and small cap stocks. The NFO is open till May 3. The Multi-Cap category is mandated to invest at least 25% in each of the three market cap segments of large, mid and small caps. This well-defined and disciplined market cap allocation helps invest in fast growing sectors and companies from across the spectrum, while balancing out the risk reward proposition with relative safety of large caps, said the fund house.

Mirae Asset launches NYSE FANG+ ETF and FOF

Mirae Asset Investment Managers India has announced the launch of India's first FANG+ based products, 'Mirae Asset NYSE FANG+ ETF', an open-ended scheme tracking NYSE FANG+ Total Return Index and 'Mirae Asset NYSE FANG + ETF Fund of Fund', an open-ended fund of fund scheme predominantly investing in Mirae Asset NYSE FANG+ ETF. The NFO for both the funds will open for subscription on April 19. While the FANG+ETF will close on April 30, the FANG+ETF Fund of Fund will close on May 3rd. The Mirae Asset NYSE FANG+ ETF will be managed by Siddharth Srivastava, while the Mirae Asset NYSE FANG+ ETF Fund of Fund will be managed by Ekta Gala. The 'Mirae Asset NYSE FANG+ ETF Fund of Fund' will also offer investors the options for a regular plan and direct plan with growth option.

NEW FUND OFFER

Scheme Name	Aditya Birla Sun Life Multi-Cap Fund
Fund Type	Open Ended
Fund Class	Equity Scheme - Multi Cap Fund
Opens on	19-Apr-2021
Closes on	03-May-2021
Investment Objective	To achieve long term growth of capital, at commensurate levels of risk through a diversified research based investment in Large, Mid & Small cap companies.
Min. Investment	Rs. 5,00
Fund Manager	Mr. Mahesh Patil and Mr. Dhaval Shah

Scheme Name	Aditya Birla Sun Life Fixed Term Plan - Series TH (1098 days)
Fund Type	Close Ended
Fund Class	Income
Opens on	27-Apr-2021
Closes on	05-May-2021
Investment Objective	To generate income by investing in a portfolio of fixed income securities maturing on or before the duration of the scheme. The Scheme does not guarantee/indicate any returns. There can be no assurance that the schemes' objectives will be achieved.
Min. Investment	1000
Fund Manager	Mr. Mohit Sharma

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
Kotak Small Cap Fund - Reg - Growth	123.40	24-Feb-2005	2893.54	22.05	52.71	112.99	14.52	16.79	3.54	0.85	0.33	4.33	25.53	63.47	6.67
IDFC Sterling Value Fund - Reg - Growth	67.65	07-Mar-2008	3112.43	21.52	49.01	100.68	5.38	15.64	4.06	1.03	0.07	14.00	43.37	39.43	3.19
Nippon India Small Cap Fund - Growth	62.12	16-Sep-2010	11721.00	24.16	50.18	100.34	10.05	18.76	3.80	0.94	0.22	5.86	22.54	67.65	3.95
PGIM India Midcap Opportunities F - R - G	32.80	02-Dec-2013	858.18	18.63	45.78	99.63	16.68	17.38	3.59	0.93	0.36	4.27	67.24	25.51	2.98
DSP Natural Resources & New Energy F - R - G	46.64	25-Apr-2008	471.43	30.03	66.82	98.96	10.39	12.56	3.78	0.87	0.31	50.08	18.82	2.42	28.69
Aditya Birla Sun Life Small Cap F - G	43.77	31-May-2007	2501.28	19.66	43.15	95.73	1.29	11.19	3.84	0.92	0.02	1.37	26.39	68.72	3.52
Canara Robeco Small Cap Fund - R - G	16.34	15-Feb-2019	751.47	21.13	42.71	95.69	N.A	24.97	3.54	0.85	0.23	1.35	25.36	71.50	1.79

TAX FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
IDFC Tax Advantage (ELSS) Fund - R - G	77.87	26-Dec-2008	2916.70	17.95	44.26	82.54	9.16	18.08	3.77	1.02	0.10	50.07	19.28	27.09	3.56
Mirae Asset Tax Saver Fund - R - G	25.85	28-Dec-2015	6255.02	12.40	32.40	67.03	16.03	19.47	3.59	1.00	0.15	70.09	17.29	8.34	4.28
BOI AXA Tax Adv. Fund - Eco - Growth	88.43	25-Feb-2009	399.17	16.85	33.40	65.29	12.99	19.59	3.17	0.85	0.28	48.54	33.73	14.38	3.35
BOI AXA Tax Advantage Fund - R - G	82.66	25-Feb-2009	399.17	16.69	33.00	64.30	12.21	18.93	3.17	0.85	0.26	48.54	33.73	14.38	3.35
DSP Tax Saver Fund - Growth	67.02	18-Jan-2007	7857.76	13.03	35.51	62.65	12.60	14.24	3.47	0.96	0.10	66.14	21.71	10.39	1.75
HDFC Long Term Advantage Fund - G	462.67	02-Jan-2001	1326.00	11.60	34.62	61.20	10.46	20.75	3.61	1.00	0.02	77.99	0.94	18.26	2.82
Nippon India Tax Saver (ELSS) Fund - G	63.49	21-Sep-2005	11122.7	15.6	38.63	61.08	1.60	12.57	3.85	1.03	-0.09	76.45	11.21	11.09	1.2625

BALANCED

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER	
Kotak Equity Hybrid Fund - Growth	34.35	05-Nov-2014	1339.73	10.73	27.59	55.81	11.84	10.76	2.87	0.12		47.17	19.52	12.22	21.08
ICICI Pru Equity & Debt Fund - Growth	173.38	03-Nov-1999	16774.30	13.36	38.07	51.87	10.67	14.19	2.80	0.05		63.97	7.17	5.42	23.44
UTI Hybrid Equity Fund - Growth	210.39	20-Jan-1995	3883.34	9.91	28.18	50.82	7.12	14.84	2.62	0.01		51.11	12.40	9.50	26.98
Nippon India Equity Hybrid Fund - G	57.59	08-Jun-2005	4336.72	11.87	30.04	50.80	1.46	11.64	3.30	-0.15		64.62	4.23	5.46	25.70
HDFC Childrens Gift Fund	157.06	02-Mar-2001	4200.09	8.70	23.20	49.08	10.20	16.13	2.55	0.05		42.49	7.28	15.38	34.85
Aditya Birla Sun Life Equity Hybrid 95 F - G	930.30	10-Feb-1995	7889.55	9.77	25.84	48.94	6.95	18.86	2.67	0.00		52.31	22.30	3.85	21.54
HDFC Hybrid Equity Fund - Growth	68.27	06-Apr-2005	17566.70	9.37	27.61	48.00	8.78	12.69	2.70	0.03		58.35	5.60	9.22	26.82

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								
Aditya Birla Sun Life Credit Risk F - R - G	15.46	17-Apr-2015	1593.24	9.33	8.05	10.41	9.46	12.91	6.17	7.48	27.15	0.01	1.93	7.17
HDFC Credit Risk Debt Fund - Reg - G	18.34	25-Mar-2014	6922.29	7.54	5.97	9.31	7.56	12.77	8.58	8.92	20.24	0.17	2.56	7.79
Baroda Credit Risk Fund - Reg - Growth	15.63	23-Jan-2015	197.36	5.48	5.26	10.38	16.56	12.24	5.10	7.38	34.26	-0.03	1.40	7.58
Kotak Medium Term Fund - Reg - Growth	17.47	21-Mar-2014	2091.75	5.62	3.68	9.12	4.05	11.59	6.73	8.16	29.37	0.03	3.13	7.04
ICICI Pru Medium Term Bond Fund - G	34.23	15-Sep-2004	6363.54	14.90	11.90	10.22	6.28	11.50	8.33	7.68	22.93	0.15	3.48	6.29
L&T Resurgent India Bond F - R - G	15.89	02-Feb-2015	766.21	12.76	8.76	7.97	6.98	10.65	7.24	7.71	29.41	0.07	3.11	6.29
Axis Corporate Debt Fund - Reg - Growth	13.26	13-Jul-2017	4129.52	15.42	10.72	8.81	4.19	10.37	8.05	7.72	29.61	0.06	1.80	499.00

SHORT TERM FUND

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

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹Cr.)	Returns (%)							Risk		Average Maturity (Years)	Yield till Maturity
				Annualised			6M	1Y	3Y	Since Launch	Std. Dev.	Sharpe		
				1W	2W	1M								
Aditya Birla Sun Life Medium Term Plan - R - G	24.34	25-Mar-2009	1836.25	12.13	9.70	10.42	14.76	17.87	3.51	7.62	56.00	-0.04	3.84	6.51
Kotak Credit Risk Fund - Reg - Growth	23.55	11-May-2010	1835.88	28.25	14.99	13.03	6.32	10.43	7.25	8.12	22.08	0.07	1.78	7.06
Aditya Birla Sun Life Dynamic Bond F - Ret - DAP	24.02	08-Apr-2009	1625.61	8.11	8.20	9.06	5.69	11.20	5.35	7.53	36.34	-0.02	3.56	6.50
HDFC Medium Term Debt Fund - Growth	43.66	06-Feb-2002	2901.03	8.04	7.10	8.70	5.02	10.08	8.15	7.96	22.00	0.12	3.89	6.90
Nippon India Short Term Fund - Growth	41.08	18-Dec-2002	8577.88	14.73	9.40	9.65	4.81	8.32	8.09	7.99	14.99	0.18	2.51	5.58
Aditya Birla Sun Life Corp. Bond F - R - G	86.53	03-Mar-1997	25520.70	13.54	10.18	9.46	4.59	9.54	9.27	9.34	17.28	0.21	2.87	6.60
ICICI Prudential Short Term Fund - G	46.14	25-Oct-2001	23584.30	11.84	9.36	7.62	4.33	9.30	8.56	8.15	17.44	0.18	2.96	5.37

*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 29/04/2021. Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 5.5%

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