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24th AUGUST, 2019



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From The Desk Of Editor

Global Stock markets rebounded during the week after U.S. announced a delay in the implementation of tariffs on some Chinese goods but falling bond yields across the globe reflecting global economy slowdown weighed on the sentiments. In U.S. 10-year yield fell below the 2-year rate signalling recession ahead partially attributed to trade tussle with China, low inflation and more aggressive central bank action. Japanese bond yields too fell to the lowest seen since July 2016 making difficult for Bank of Japan to maintain monetary expansion and boost yield levels. Japan's economy grew at a pace of annualised 1.8 percent in the second quarter ending June 2019 higher than the expectations supported by consumer and government spending. Data such industrial output, retail sales and fixed asset investments out of China came lower than expected for the month of July suggesting that the economy is slowing.

Back at home, markets ended the week on a flat note dragged by uncertainties looming over the economic scene of the global and domestic markets. Also uncertainty over announcement of any revival package by the government weakened the sentiments. A selloff across sectors led by banking, automobile and metal stocks pulled the markets lower. Rupee too plunged lower amid weak domestic & global cues. Meanwhile, India's trade deficit for the month of July narrowed to \$13.43 billion in July 2019, from \$15.28 billion in the previous month. The index of industrial production (IIP) rose just two per cent in June against 4.5 per cent in the previous month. India's retail inflation eased marginally to 3.15% in July. With the earnings season and key macroeconomic data now behind, we expect volatility to continue in the near term in the absence of domestic cues.

On the commodity market front, safe haven buying may persist in the bullion counter amid dovish stance by many central banks and geopolitical tensions in North Korea, Hong Kong and Middle East. Gold(Oct) may trade higher and touch 39200 in MCX while taking support near 37300 while silver can touch 45000 while taking support near 42500. Base metals can trade with mixed path. China, one of the biggest metal consumers, witnessed a significant drop in industrial output growth falling over its 17-year low. Weakening of Chinese economy amid escalating tension between U.S. & China might raise severe demand concerns for Industrial metals. Trump administration will delay imposing a 10% tariff on some Chinese products, including laptops and cell phones that had been scheduled to start next month. Meanwhile, Natural gas may witness further recovery as it can test 168 while taking support near 145 levels. Natural gas futures can get support on forecasts for greater heat and cooling demand than previously expected despite an increase in output to a record high. US Redbook, existing home sales, FOMC meeting minutes US manufacturing PMI and services PMI and ECB monetary policy meeting are few strong triggers in this week for commodities.

Saurabh Jain
(Saurabh Jain)

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NEWS

DOMESTIC NEWS

Economy

- India's Wholesale price-based inflation July fell to a multi-year low of 1.08 per cent mainly on account of cheaper fuel and food items. Inflation based on Wholesale Price Index (WPI) was at 2.02 per cent in June this year and 5.27 per cent in July 2018.
- India's retail price inflation rate inched down to 3.15 per cent in July against 3.18 per cent in the previous month, owing to a fall in energy prices, justifying the Reserve Bank of India's (RBI's) monetary policy committee's move to cut the policy rate for the fourth consecutive time. This was the first time in six months that the inflation rate dipped.

Automobile

- According to the auto industry body Society of Indian Automobile Manufacturers (SIAM), Automobile sales in India witnessed its sharpest decline in nearly 19 years in July, dropping 18.71 per cent, rendering almost 15,000 workers jobless over the past two-three months as the sector reels under a prolonged slump. Vehicle sales across categories, including passenger vehicles (PVs) and two-wheelers, stood at 18,25,148 units last month as against 22,45,223 units in July 2018.

Realty/ Construction

- Ahluwalia Contracts (India) has secured new order aggregating to Rs.168 crore (approx.) for Construction of Modern Flower Market for Commission Agent Shops, Cold Storage facility including water supply, Electrical, Plumbing & Fire fighting Services and other works at IFC Gazipur. The total order inflow during the FY 2019- 20 stands at Rs. 430.23 crore as on 30 June 2019.

Pharmaceutical

- Sun Pharmaceutical Industries has entered into a global licensing pact with Hyderabad-based CSIR Indian Institute of Chemical Technology (CSIR-IICT) for ceratin patents related to the company's specialty focus areas. The specialty focus areas include segments like dermatology, ophthalmology and oncology.

Oil & Gas

- ONGC is investing Rs 83,000 crore in 25 major projects to reduce the country's import dependence by boosting oil and gas production, which has stagnated for last few years.

FMCG

- Emami will pare its entire debt at the group level, which currently stands at Rs 2600 crore, over the next 9 months.

Miscellaneous

- Mukesh Ambani, during Reliance Industries Ltd's (RIL) Annual General Meeting, made several big announcements. Prominent among those include 20% of stake sale in Reliance's oil to chemical business to Saudi giant Aramco for \$75 billion; much-awaited Reliance Jio Fiber launch on September; and partnership with Microsoft to create data centres. RIL also said that it intends to become a debt-free company by 2021.

INTERNATIONAL NEWS

- US business inventories came in flat in June after rising by 0.3 percent in May. Economists had expected inventories to inch up by 0.1 percent.
- US industrial production edged down by 0.2 percent in July following a revised 0.2 percent increase in June. Economists had expected industrial production to rise by 0.2 percent compared to the unchanged reading originally reported for the previous month.
- US retail sales climbed by 0.7 percent in July after rising by a revised 0.3 percent in June. Economists had expected retail sales to rise by 0.3 percent compared to the 0.4 percent increase originally reported for the previous month.
- US jobless claims rose to 220,000, an increase of 9,000 from the previous week's revised level of 211,000. Economists had expected jobless claims to rise to 214,000 from the 209,000 originally reported for the previous week.
- China's Industrial output growth eased to 4.8 percent in July from 6.3 percent in June. Production rose at slowest pace since 2002 and slower than the expected increase of 6 percent.

TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	SUPPORT	RESISTANCE	Closing S/I
S&P BSE SENSEX	37350	UP	08.02.19	36546	36300		35300
NIFTY50	11048	UP	08.02.19	10944	10900		10600
NIFTY IT	15365	UP	21.07.17	10712	15200		14800
NIFTY BANK	28217	UP	30.11.18	26863	27700		27000
ACC	1592	DOWN	14.06.19	1549		1570	1600
BHARTIARTEL	362	UP	15.03.19	338	345		335
BPCL	351	DOWN	12.07.19	346		370	380
CIPLA	476	DOWN	02.08.19	516		520	530
SBIN	291	DOWN	02.08.19	308		315	325
HINDALCO	180	DOWN	17.05.19	192		195	200
ICICI BANK	419	UP	02.11.18	355	400		390
INFOSYS	775	UP	14.12.18	706	730		710
ITC	253	DOWN	31.05.19	279		270	275
L&T	1335	DOWN	02.08.19	1370		1440	1470
MARUTI	5975	DOWN	26.04.19	6843		6100	6300
NTPC	118	DOWN	16.08.19	118		126	130
ONGC	128	DOWN	12.07.19	149		142	146
RELIANCE	1278	UP	16.08.19	1278		1220	1180
TATASTEEL	363	DOWN	10.05.19	487		400	410

Closing as on 16-08-2019

NOTES:

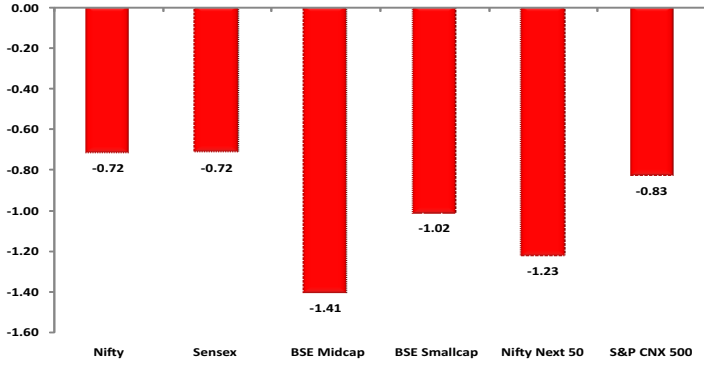
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop 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
19-Aug-19	CG Power and Industrial Solutions	Financial Results
21-Aug-19	Procter & Gamble Hygiene and Health Care	Financial Results/Dividend
22-Aug-19	Gillette India	Financial Results/Dividend
23-Aug-19	Technofab Engineering	Financial Results
Ex-Date	Company	Purpose
19-Aug-19	Container Corp.	Dividend - Rs 8.55 Per Share
19-Aug-19	HSIL	Demerger & Dividend - Rs 3 Per Share
19-Aug-19	IndiabullsHsg. Fin.	Interim Dividend - Rs 8 Per Share
19-Aug-19	Power Grid Corp.	Dividend - Rs 2.50 Per Share
19-Aug-19	Page Industries	Interim Dividend - Rs 51 Per Share
19-Aug-19	Petronet LNG	Dividend - Rs 4.50 Per Share
20-Aug-19	Bharat Electronics	Dividend - Rs 1.70 Per Share
20-Aug-19	Balkrishna Industries	Interim Dividend - Rs 2 Per Share
20-Aug-19	RIIL	Dividend - Rs 3 Per Share
20-Aug-19	Sun Pharmaceutical	Dividend - Rs 2.75 Per Share
20-Aug-19	Sun TV Network	Interim Dividend
21-Aug-19	BPCL	Dividend - Rs 8 Per Share
21-Aug-19	Hexaware Tech	Interim Dividend - Rs 1.50 Per Share
21-Aug-19	Indian Oil Corp.	Dividend - Re 1 Per Share
22-Aug-19	Britannia Industries	Scheme Of Arrangement- Bonus - 1 Debenture For 1 Equity Share Held
22-Aug-19	BhartiInfratel	Interim Dividend - Rs 3.65 Per Share
22-Aug-19	Kaveri Seed Company	Interim Dividend
22-Aug-19	ONGC	Dividend - Rs 0.75 Per Share
23-Aug-19	Manappuram Finance	Interim Dividend - Rs 0.55 Per Share
26-Aug-19	Varun Beverages	Interim Dividend - Rs 2.50 Per Share
29-Aug-19	Mahanagar Gas	Dividend - Rs 10.50 Per Share
29-Aug-19	PI Industries	Dividend - Rs 1.5 Per Share

EQUITY

INDIAN INDICES (% Change)



SMC Trend

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

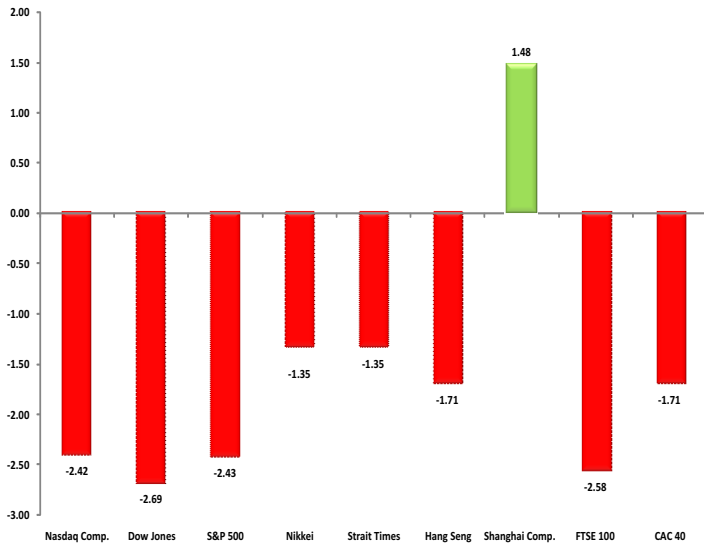
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

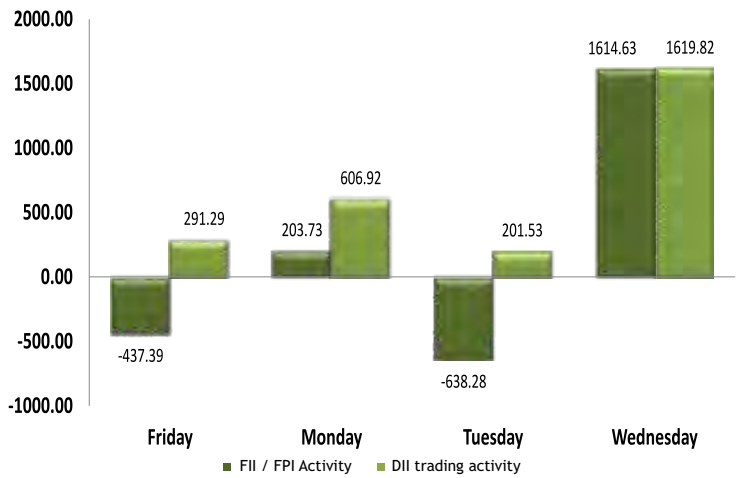


SMC Trend

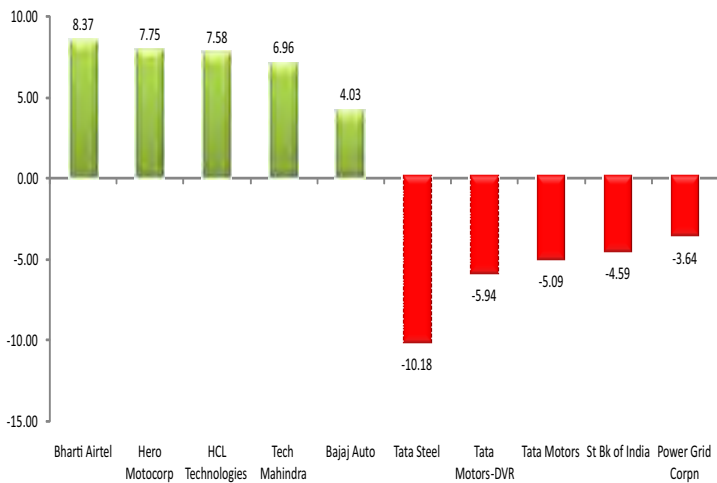
▲ Nasdaq
 ▼ Nikkei
 ▼ Hang Seng
 ▼ FTSE 100
 ▲ Dow Jones
 ▼ Strait times
 ▼ Shanghai
 ▲ CAC 40
 ▲ S&P 500

▲ Up
 ▼ Down
 ▲ Sideways

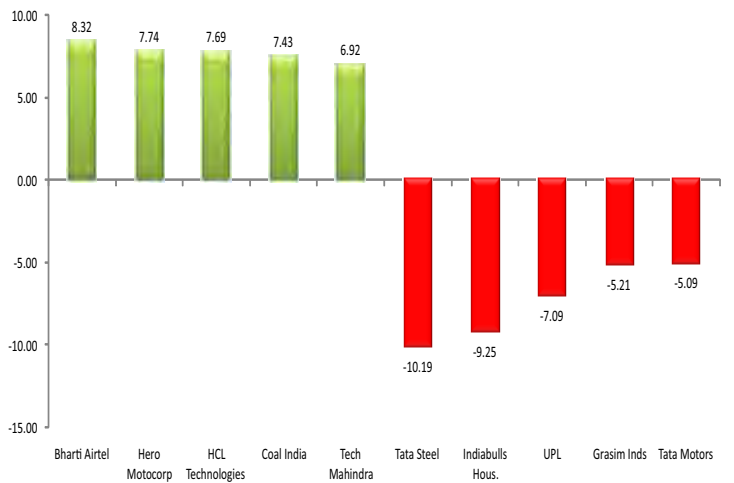
FII/FPI & MF ACTIVITY (In Rs. Crores)



BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

ICICI BANK LIMITED

CMP: 419.15

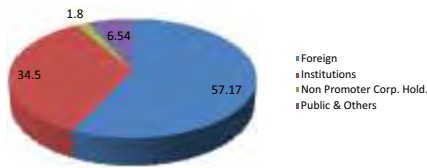
Target Price: 513

Upside: 22%

VALUE PARAMETERS

Face Value (Rs.)	2.00
52 Week High/Low	443.85/294.80
M.Cap (Rs. in Cr.)	270563.33
EPS (Rs.)	10.48
P/E Ratio (times)	40.00
P/B Ratio (times)	2.38
Dividend Yield (%)	0.24
Stock Exchange	BSE

% OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-18	FY Mar-19	FY Mar-20
NII	23025.84	27015.00	31964.27
EBIT	24741.63	23437.90	26093.44
PRE-TAX PROFIT	7434.55	3776.76	18468.30
NET INCOME	6777.42	3363.30	13502.69
EPS	10.46	5.17	20.79
BVPS	163.57	168.10	181.92
RoE	6.61%	3.20%	12.05%

Investment Rationale

- Business of the bank increased at accelerated pace of 18% yoy to Rs 1253147 crore at end June 2019, supported by loans growth improving to 15% at Rs 592415 crore. Meanwhile, the deposits growth galloped to 21% at Rs 660732 crore at end June 2019.
- Domestic advance book grew at improved pace of 18% yoy to Rs 532775 crore, led by corporate book rising 7% yoy to Rs 139655 crore. SME loan book growth also accelerated to 23% yoy at Rs 29524 crore at end June 2019.
- Further, the retail loan book continued to expand at strong pace of 22% yoy to Rs 363596 crore at end June 2019. With the healthy growth, the share of retail book in the overall advance book increased to 61.4% at end June 2019 from 60.2% end March 2019 and 57.50% end June 2018
- Net NPA ratio decreased from 3.65% at September 30, 2018 to 2.58% at December 31, 2018-the lowest in the last 12 quarters.
- The bank had indicated that credit cost in FY2020 is expected to reduce significantly compared to FY2019 and be in the range of 1.2% to 1.3% of average advances with variance in credit costs across quarters based on the timing of ageing based provisions on existing NPAs and the resolution of NPAs. Provisions as a percentage of average advances reduced from 3.67% in FY2019 to 2.40% in Q1FY2020.
- The bank has exhibited improvement in margins and asset quality in Q1FY2020. The global NIM of the bank stood at 3.61% in Q1FY2020, while the bank has sharply reduced net NPA ratio below 2% level end June

2019. The net interest income of the bank has surged 27%, while the core fee income of the bank has also increased at healthy pace of 10% in Q1FY2020.

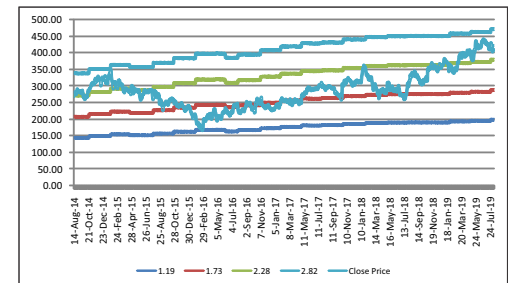
Risk

- Unidentified Asset Slippages. (Non- Identified NPA's).
- Regulatory Provisioning on assets.

Valuation

The bank is focusing on growing the core operating profit in a risk calibrated manner instead of loan growth. The bank aims to improve share of profitable market opportunities by making delivery to the customer more seamless and frictionless through digitization and process improvements. Business performance of the bank such as domestic loan growth, overall corporate advances, retail loan growth, CASA ratio are continuously improving. Thus, it is expected that the stock will see a price target of Rs.513 in 8 to 10 months time frame on an expected P/Bvx of 2.82x and FY20 BVPS(Book Value Per Share) of Rs. 181.92.

P/B Chart



INDRAPRASTHA GAS LIMITED

CMP: 327.05

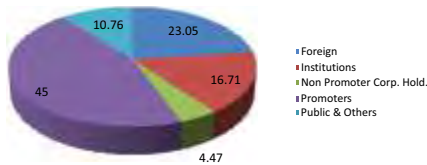
Target Price: 384

Upside: 18%

VALUE PARAMETERS

Face Value (Rs.)	2.00
52 Week High/Low	350.20/215.20
M.Cap (Rs. in Cr.)	22893.53
EPS (Rs.)	12.03
P/E Ratio (times)	27.19
P/B Ratio (times)	5.30
Dividend Yield (%)	0.61
Stock Exchange	BSE

% OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-18	FY Mar-19	FY Mar-20
REVENUE	4592.14	5764.84	6771.54
EBITDA	1114.39	1256.98	1452.97
EBIT	933.10	1055.91	1223.10
NET INCOME	721.72	842.10	987.36
EPS	10.31	12.03	14.14
BVPS	52.10	61.65	72.15
RoE	21.68%	21.15%	20.53%

Investment Rationale

- On the development front, it has acquired 50% equity share capital of Central UP Gas Limited and Maharashtra Natural Gas Limited, which has resulted in diversification of geographical areas and consolidated earnings of the company to improve by approx. 10%.
- Recently, it has started new operational geographical areas such as started sale of CNG at 4 OMCs outlets in Rewari and sale of PNG to domestic households. The company plans to add 6 more CNG outlets and connect 1500 domestic households in coming months. Moreover, supply of gas has been started in areas of Bawal and Daruhera.
- The management of the company is working towards reduction of company dependency on Delhi NCR and in line with that recently got entry into Gurgaon to lay structure and plans to add 4 CNG outlets there. The company has also been authorized for Karnal geographical areas, Meerut, Muzaffarnagar, Shamli, Kaithal, Kanpur, Fatehpur, Hamirpur, Ajmer, Pali and Rajasmarra areas.
- New markets, increasing curbs on diesel vehicles, ban on the use of pet coke, and focus on domestic PNG connections will help the company sustain 11-12 per cent volume growth. The company is likely to spend Rs.600 crore every year and this will be funded through internal accruals.
- On a consolidated basis, it has reported 31.14% rise in net profit to Rs 245.04 crore on 22.84% rise in the total income to Rs 1779.47 crore in Q1 June 2019 over Q1 June 2018.
- Volume trajectory for the company is likely to remain strong, and the company has also been able

to maintain EBITDA margins, implying it has higher pricing power and also has been able to pass on any hike in input costs.

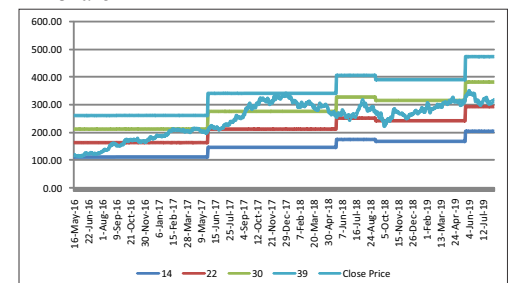
Risk

- Promotion of electric and hybrid vehicles in India
- Pricing pressure due to non-availability of Natural Gas

Valuation

The company has healthy profitability with strong cash generation from operations. It is zero debt company with comfortable working capital position. The management is confident about maintaining business momentum and delivering a strong performance in the coming years, with continuous expansion of business in new geographical areas and increasing consumer base. Besides expansion, the company is also focused to customer needs and is continuously making efforts to improve its services. Thus, it is expected that the stock will see a price target of Rs.384 in 8 to 10 months time frame on a current P/Ex of 27.19x and FY20 earnings of Rs. 14.14.

P/E Chart



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

Source: Company Website Reuters Capitaline

Beat the street - Technical Analysis

HINDUSTAN UNILEVER LIMITED (HINDUNILVR)



The stock closed at Rs 1828.65 on 16th August, 2019. It made a 52-week low of Rs 1477.20 on 11th October 2018 and a 52-week high of Rs. 1869.50 on 17th Dec 2018. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 1722.82.

Short term, medium term and long term bias are looking positive for the stock as it is trading in uptrend and forming an “Inverted Head and Shoulder” pattern on weekly charts, which is considered to be bullish. Apart from this, it is forming a “Bull Flag” pattern on monthly chart, which also indicates positive trend in coming days. Therefore, one can buy in the range of 1790-1800 levels for the upside target of 1930-1950 levels with SL below 1720.

KANSAI NEROLAC PAINTS LIMITED (KANSAINER)



The stock closed at Rs 478.10 on 16th August, 2019. It made a 52-week low at Rs 343 on 23rd October 2018 and a 52-week high of Rs. 529.55 on 14th August 2018. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 446.61.

As we can see on chart that stock was formed a “Continuation Triangle” on weekly charts, which is bullish in nature. Last week, stock ended with marginal gains and has closed on verge of breakout of pattern along with high volumes, which indicates buying is aggressive for the stock. Therefore, one can buy in the range of 470-473 levels for the upside target of 510-530 levels with SL below 445.

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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

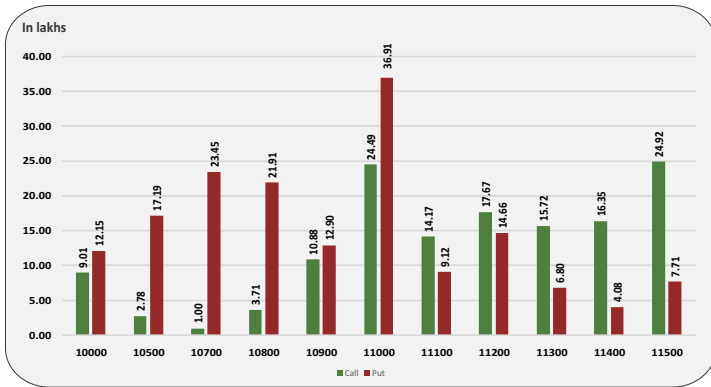
WEEKLY VIEW OF THE MARKET

Nifty indices ended the week with minor losses after witnessing see saw moves in the range of 10900-11150 on the back of mixed domestic and global factors. From derivative front, however, put writers were seen active in 10900 & 11000 strikes, which should provide some support to markets in coming week. On higher side, any decisive above 11100 should trigger fresh round of short covering, which can move Nifty towards 11250 levels. From the technical front, 11250 levels should act strong hurdle as long term moving averages on daily charts are placed over there. The Implied Volatility (IV) of calls was up and closed at 14.42% while that for put options closed at 13.96%. The Nifty VIX for the week closed at 16.36% and is expected to remain volatile. PCR OI for the week closed at 1.15, which indicates OTM put writing. We expect that as far we are holding above 10900 levels in Nifty (SPOT) the current trend should move towards 11150-11200 along some volatility on cards.

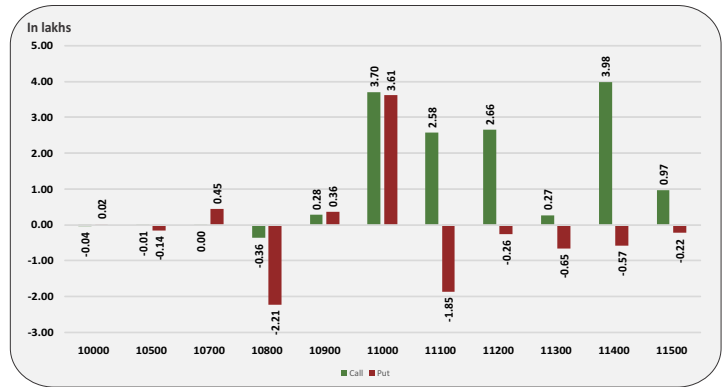
DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY	
OPTION STRATEGY	AXISBANK		HEXAWARE	
	BUY AUG 690 CALL 8.00 SELL AUG 700 CALL 5.55		BUY AUG 390 CALL 10.00 SELL AUG 400 CALL 6.00	DRREDDY
	Lot size: 1200 BEP: 692.45		Lot size: 1500 BEP: 394.00	Lot size: 250 BEP: 2437.00
	Max. Profit: 9060.00 (7.55*1200) Max. Loss: 2940.00 (2.45*1200)		Max. Profit: 9000.00 (6.00*1500) Max. Loss: 6000.00 (4.00*1500)	Max. Profit: 9250.00 (37.00*250) Max. Loss: 3250.00 (13.00*250)
FUTURE	HINDUNILVR(AUG FUTURE)		AMARAJABAT (AUG FUTURE)	JUBLFOOD (AUG FUTURE)
	Buy: Above ₹1850 Target: ₹1930 Stop loss: ₹1805		Sell: Below ₹609 Target: ₹574 Stop loss: ₹629	Sell: Below ₹1098 Target: ₹1050 Stop loss: ₹1125

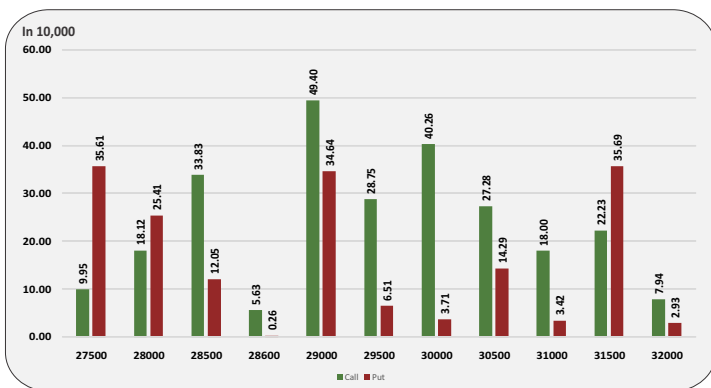
NIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



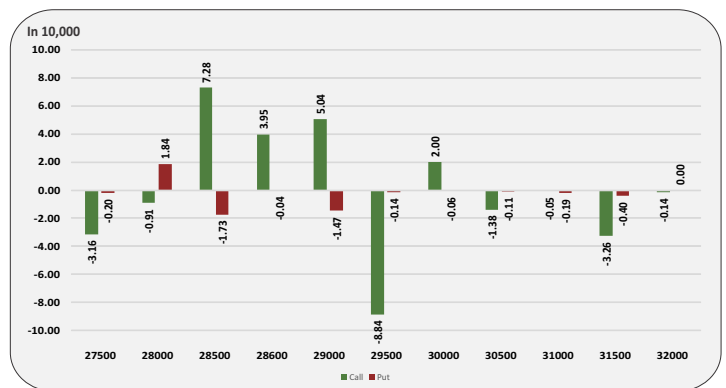
CHANGE IN NIFTY OPTION OI (IN QTY) (MONTHLY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	14-Aug	13-Aug	09-Aug	08-Aug	07-Aug
DISCOUNT/PREMIUM	-1.25	-0.70	13.30	31.50	18.75
COST OF CARRY%	0.80	0.79	0.75	0.75	0.74
PCR(OI)	1.15	1.09	1.21	1.12	1.02
PCR(VOL)	1.01	0.97	1.03	0.86	0.90
A/D RATIO(NIFTY 50)	3.17	0.11	0.82	7.50	0.42
A/D RATIO(ALLFO STOCK)*	5.15	0.07	1.30	4.96	0.38
IMPLIED VOLATILITY	14.42	15.76	13.15	14.23	15.33
VIX	16.36	17.78	15.85	16.09	16.09
HISTORICAL VOLATILITY	18.30	18.32	16.79	17.13	15.57

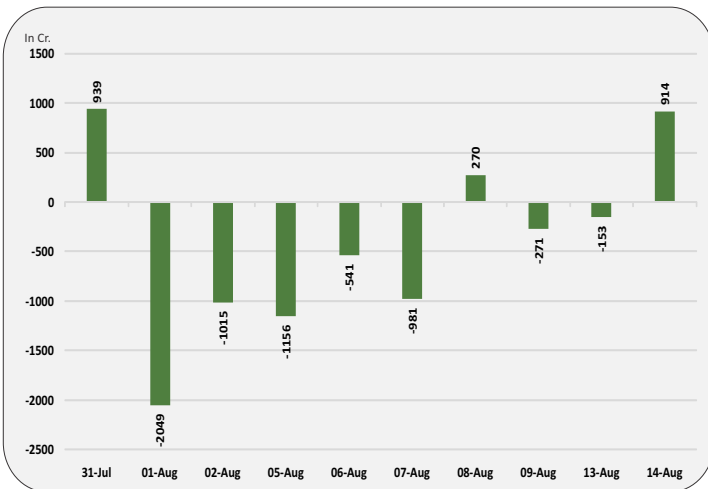
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

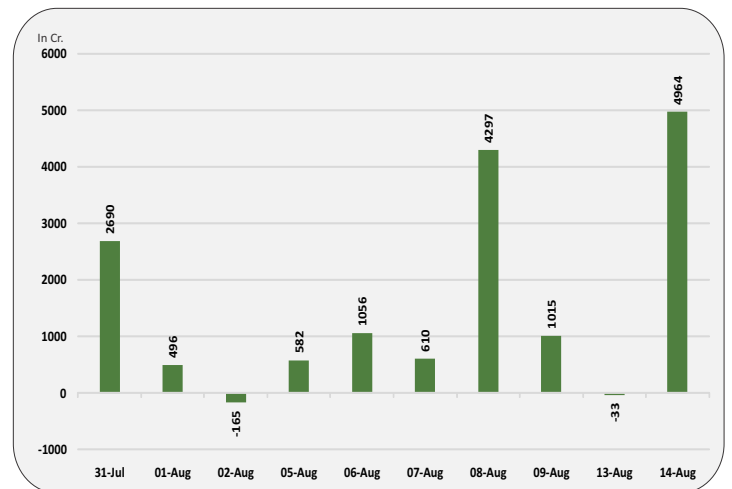
	14-Aug	13-Aug	09-Aug	08-Aug	07-Aug
DISCOUNT/PREMIUM	-24.90	8.70	42.20	129.45	46.40
COST OF CARRY%	0.80	0.79	0.75	0.75	0.74
PCR(OI)	0.65	0.64	0.67	0.64	0.63
PCR(VOL)	0.36	0.38	0.42	0.36	0.36
A/D RATIO(BANKNIFTY)	11.00	All Down	1.00	All Up	0.20
A/D RATIO(ALLFO STOCK)#	15.00	All Down	1.00	All Up	0.14
IMPLIED VOLATILITY	18.09	19.94	17.87	18.54	18.41
VIX	16.36	17.78	15.85	16.09	16.09
HISTORICAL VOLATILITY	24.38	24.75	22.31	22.52	21.94

#All Future Stock

FII'S ACTIVITY IN INDEX FUTURE



FII'S ACTIVITY IN DERIVATIVE SEGMENT



TOP 10 LONG BUILD UP

	LTP	% Price Change	Open interest	%OI Chng
RELINFRA	48.55	4.18%	12988000	18.85%
IBULHSGFIN	534.85	9.80%	19249600	17.24%
BERGEPAIN	364.15	0.98%	3198800	12.54%
MCX	854.35	0.82%	1634500	11.14%
APOLLOHOSP	1363.55	0.75%	1100000	6.08%
AUROPHARMA	607.15	1.17%	16356000	4.35%
JSWSTEEL	228.35	3.33%	48414000	1.97%
ACC	1600.90	1.27%	2130400	1.52%
PETRONET	239.90	2.19%	15648000	0.35%
BPCL	346.25	2.24%	12247200	0.25%

TOP 10 SHORT BUILD UP

	LTP	% Price Change	Open interest	%OI Chng
JUSTDIAL	662.15	-5.72%	2599800	10.80%
TORNTPOWER	285.75	-1.43%	5133000	9.26%
GLENMARK	383.15	-9.98%	5019000	8.21%
UPL	527.70	-1.37%	15734700	7.74%
RAMCOCEM	737.05	-1.52%	1332000	7.01%
WIPRO	251.30	-4.90%	28976000	6.43%
HINDZINC	205.70	-3.13%	6822400	5.70%
RELCAPITAL	44.25	-7.23%	13722000	5.44%
BOSCHLTD	13334.70	-6.12%	174240	5.39%
CUMMINSIND	585.10	-2.59%	2236500	5.13%

**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



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OUTLOOK

SPICES

Turmeric futures (Sept) is expected to trade with an upside bias in the range of 6960-7260 levels. The market participants are now focusing on the possible crop damage in Sangli (Maharashtra). The torrential rains of the last eight days in western Maharashtra have destroyed many Kharif crops. The actual damage will be known when the surveys by the Revenue Department commence to know the real extent of crop damage. Jeera futures (Sept) will possibly trade with a downside bias & descend towards 16500. The sentiments are bearish as the winter crop output is seen robust due to adequate rains. Saurashtra and Kutch subdivision, a major producer of the spice, received 456.20 mm of rainfall since the commencement of monsoon till 14th August, 23% more than the normal of 370 mm, as per the data of India Meteorological Department. Dhaniya futures (Sept) is likely to crash further towards 5700-5500 for the fourth consecutive week. The report imports from Ukraine, Russia and Bulgaria have convinced the market participants to create short positions. It is reported that in recent weeks, imports have risen a lot and are coming into India at \$650 per ton. Moreover, weather is very favorable right now for next season's sowing, which is a negative factor for prices. Cardamom futures (Sept) is likely to witness profit booking towards 3300-3150 levels. The heavy rainfall in Kerala is likely to help plantations with better fruit formation and growth. Heavy-to-very heavy rainfall is likely over Kerala till 18th August due to a cyclonic circulation over northwest Arabian Sea, India Meteorological Department said. It also issued a 'red alert' for the state.

OIL AND OILSEEDS

Soybean futures (Sept) is expected to trade with an upside bias & has the potential to move higher to test 3750-3780. Recent floods in and around Sangli district, which harvests around 100,000 ton soybean in Sep-Oct, is expected to have completely damaged most of the crop resulting in lower new-crop supply until mid-October. This should lead to more buying of soybean by stockists and mills in the coming weeks. Taking cues from this oilseed & a weaker rupee against dollar soy oil futures (Sept) is likely to witness further rise towards 770-780. CPO futures (Aug) may also witness a rise till 565-575 on the back of firm cues from overseas markets. Among global cues, fall in palm oil stock in Malaysia for the fifth straight month in July is also supporting prices on Bursa Malaysia Derivatives. The import cost has also risen after the hike in the base import tariff on crude palm oil to \$527 per ton from \$502, on refined palmolein to \$570 per tn from \$540. Among other factors, India's August beginning edible oil stocks fell for the 4th consecutive month after shedding 7.21% from July to low of 1.995 million tons, the lowest in 12 months or 24% below the same time last year. On CBOT, soy oil is expected to hold on to the support of 27.50 and anticipated to rise towards 31-32 cents per pound. Mustard futures (Sept) is expected to show an upside momentum towards 4000-4020, if trades & sustains above 3980, taking support near 3930 levels. Steady demand for mustard meal and seasonal rise in demand for mustard oil during monsoon will support prices in the short term.

OTHER COMMODITIES

Cotton futures (Aug) is expected to trade with an upside bias in the range of 20975-21200 taking positive cues from the international market. Cotton prices have been low for quite some time, but now it has started rising boosted by strong export sales data from the U.S. Department of Agriculture, which highlighted high demand from Bangladesh. It has been able to hold the 59 level since the last week and if manages to close near 60, we might see prices going up to 61.50-62 cents per lb. Guar seed futures (Sept) is looking bullish & may rise to test 4550-4600. This Kharif season, with the monsoon coming to an end & sowing window about to close, the farmers in the western region Rajasthan, particularly Barmer, Jaisalmer and Bikaner are still waiting for rains to pour sufficiently. As the latest statistics from the India Meteorological Department the west Rajasthan is still having a deficit monsoon by about 6% with 172.5 mm of rain as compared to normal of 183.5 mm. While guar gum futures (Sept) is likely to trade sideways to up in the range of 8500-8800 levels. The slow down in exports demand from the American oil & gas industry amid a slowdown in drilling of shale oil may have impacted the exports. Castor seed futures (Sept) will probably witness another round of consolidation for the fourth consecutive week in the range of 5615-5700. The factors due to which the counter is getting support is the rising demand from domestic stockiest and a fall in the acreage. However, on the contrary the deterrent factor capping the gains is the lower export demand.

BULLIONS

Bullion counter may continue to extend its swift rally upside amid safe haven buying as monetary easing by central banks and concerns of slowing global growth increased coupled with fresh concerns about the U.S.-China trade dispute. Gold(Oct) can trade higher and may touch 39200 in MCX while taking support near 37300 while silver can touch 45000 while taking support near 42500. China recently vowed to counter the latest \$300 billion U.S. tariffs, but also called on the U.S. to meet it halfway on a potential trade deal. U.S. President Donald Trump said he believed China wanted to make a trade deal, and that the trade conflict would be fairly short. Investors are focused on the Federal Reserve's annual symposium next week. Traders see an about one-in-three chance of a 50 basis-point rate cut by the Fed this September. The European Central Bank's (ECB) Olli Rehn last week flagged the need for a significant easing package in September. The ECB is widely expected to cut interest rates by at least 10 basis points when it meets next month. Germany also reported anemic economic data for Q2 as its exports slowed, hinting at a possible recession, along with the inverted yield curve news, which tanked stocks, all occurrences pressurizing prices. US President Donald Trump has expressed his concern about the risk of a Chinese crackdown in Hong Kong, as he suggested that President Xi Jinping should take the extraordinary step of sitting down with protesters as a way to help de-escalate the situation.

ENERGY COMPLEX

Crude oil prices may sideways movement amid mixed fundamentals. Crude oil may take support near 3750 levels while taking resistance near 4100 levels. The efforts of OPEC+ have been outweighed by worries about the global economy amid the U.S.-China trade dispute and as well as rising U.S. stockpiles of crude and higher output of U.S. shale oil. China's July crude oil throughput rose 4% from a year earlier buoyed by improved refinery profit-margins and as new plants started production. Saudi Arabia, the de-facto leader of the Organization of the Petroleum Exporting Countries (OPEC), said late last week it plans to keep its crude oil exports below 7 million barrels per day in August and September to help drain global oil inventories. Currently, the markets seem imbalanced with supply lagging demand, but demand itself isn't that strong in the crude markets. The primary reason why supply is unable to meet demand is that imports are very weak right now due to ongoing OPEC cuts which are causing the balance to see massive draws as crude is being pulled from inventories to satisfy ongoing demand. Meanwhile, EIA stated that U.S oil output from seven major shale formations is expected to rise by 85,000 bpd in Sep, to a record 8.77 Mbd. Natural gas may witness further recovery as it can test 168 while taking support near 145. U.S. Natural gas futures can get support on forecasts for greater heat and cooling demand than previously expected despite an increase in output to a record high.

BASE METALS

Base metal counter can trade on mixed path amid uncertainty regarding US China trade dispute. President Trump was ready to impose tariffs on China by next month but then he postponed the same, in the last week once again he showed a soft spot for China saying that they want to strike a deal. China also commented saying US has to meet in the middle for the deal to happen. Copper may find support near 440 levels while facing resistance near 460 levels. China's refined copper output rose 4.8% year-on-year to 801,000 tonnes in July, data released by the National Bureau of Statistics showed. Meanwhile, Lead may recover towards 160 while taking support near 150 levels. Zinc may witness recovery towards as it can test 190 levels while taking support near 180 levels. Nickel prices can move with upside bias as it can touch 1200 levels while taking support near 1100 levels. Indonesia the second largest Nickel exporter aims to hasten the application of the ban on mineral ore exports which was supposed to come in to effect in 2020. For Nickel, LME cash nickel flipped to a premium of \$13 a tonne over three-month contract. That was the strongest premium since mid-May and up from a discount of \$11 a day earlier. Aluminium can trade with sideways bias as it can take support near 137 while facing resistance near 144 levels. Aluminium prices found some support as fresh supply disruptions arising from China after a typhoon affected the facilities belonging to China Hongqiao Group.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	SEP	3672.00	27.03.19	Sideways	3650.00	3520.00	3800.00	-
NCDEX	JEERA	SEP	16965.00	20.06.19	Sideways	16970.00	16800.00	17600.00	-
NCDEX	REF.SOY OIL	SEP	759.15	08.08.19	UP	741.30	740.00	-	735.00
NCDEX	RMSEED	SEP	3969.00	11.03.19	Down	3969.00	-	4030.00	4050.00
NCDEX	CHANA	SEP	4320.00	17.06.19	Down	4425.00	-	4450.00	4500.00
NCDEX	GUARSEED	SEP	4355.50	08.08.19	Sideways	4322.00	4200.00	4550.00	-
NCDEX	COCUD	SEP	3137.00	01.01.19	UP	1940.50	2900.00	-	2850.00
NCDEX	CASTOR	SEP	5664.00	08.08.19	Sideways	5698.00	5450.00	5850.00	-
MCX	CPO	AUG	554.40	08.08.19	UP	528.00	530.00	-	520.00
MCX	MENTHA OIL	AUG	1313.30	21.01.19	Down	1551.90	-	1330.00	1335.00
MCX	SILVER	SEP	44079.00	05.06.19	UP	37000.00	43000.00	-	42500.00
MCX	GOLD	OCT	38163.00	05.06.19	UP	33350.00	37000.00	-	36800.00
MCX	COPPER	AUG	448.30	30.07.19	Sideways	451.00	435.00	455.00	-
MCX	LEAD	AUG	154.25	30.07.19	UP	155.00	148.00	-	145.00
MCX	ZINC	AUG	184.40	30.07.19	Sideways	194.00	180.00	190.00	-
MCX	NICKEL	AUG	1131.90	18.06.19	UP	880.00	1080.00	-	1070.00
MCX	ALUMINIUM	AUG	141.10	01.05.19	Sideways	144.80	135.00	145.00	-
MCX	CRUDE OIL	SEP	3932.00	05.08.19	Sideways	4072.00	3700.00	4000.00	-
MCX	NATURAL GAS	AUG	152.60	21.01.19	Down	217.90	-	158.00	160.00

Closing as on 14.08.19

- 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



Nickel MCX (AUG) contract closed at Rs.1131.90 on 14thAug'19. The contract made its high of Rs.1161.90 on 16thAug 19 and a low of Rs.849 on 10thJun 19. The 18-day Exponential Moving Average of the commodity is currently at Rs. 988.62.On the daily chart, the commodity has Relative Strength Index (14-day) value of 79.92.

One can buy between Rs. 1130-1140 for a target of Rs. 1200 with the stop loss of Rs. 1090.



Natural gas MCX (AUG) contract closed at Rs.152.60 on 14th Aug'19. The contract made its high of Rs.188 on 29th May 19 and a low of Rs.144.60 on 5th Aug'19. The 18-day Exponential Moving Average of the commodity is currently at Rs. 158.74.On the daily chart, the commodity has Relative Strength Index (14-day) value of 53.32.

One can buy between Rs. 155-158 for a target of Rs. 170 with the stop loss of Rs. 150.



Chana NCDEX (SEP) contract closed at Rs. 4320.00 on 14th Aug'19. The contract made its high of Rs. 4531.00 on 13th Jul'19 and a low of Rs.4205.00 on 7th Aug'19. The 18-day Exponential Moving Average of the commodity is currently at Rs. 4366.80. On the daily chart, the commodity has Relative Strength Index (14-day) value of 53.479.

One can buy near Rs. 4300 for a target of Rs. 4400 with the stop loss of Rs. 4250.

NEWS DIGEST

- China has cut gold shipments by some 300-500 tonnes compared with last year - worth \$15-25 billion at current prices.
- US Core retail sales jumped 1.0% last month after advancing by 0.7% in June.
- Russian state oil company Rosneft has for the first time asked buyers to use the euro as the default currency in a spot tender to sell naphtha, an official Rosneft document shows.
- Venezuela's opposition-controlled congress is considering reforms to the country's oil law that would open up the sector to private investment.
- MCX is discontinuing the trading in the Cotton (29 mm) January 2020 contract (NIL open interest) with immediate effect (i.e. beginning of the day August 16, 2019).
- The Exchange shall be re-commencing the trading with the modified contract specifications in the January 2020 contract with effect from August 26, 2019.
- India's castor oil exports declined 13.5% on year to 52,384 tons in June. - Directorate General of Commercial Intelligence and Statistics.
- India's Apr-Jun guar gum exports fell 5.5% on year to 127,700 tons. - Agricultural and Processed Food Products Export Development Authority data.
- The overall import of vegetable oils during November 2018 to July 2019 is reported at 11,280,972 tons compared to 10,766,076 tons during the same period of last year i.e. up by 5%. - Solvent Extractors' Association of India.

WEEKLY COMMENTARY

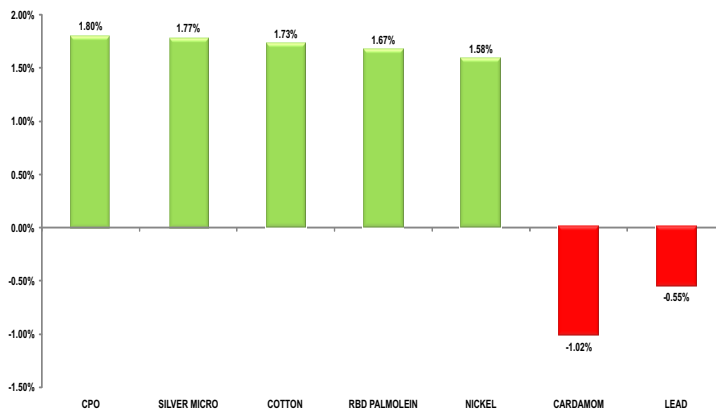
In the week gone by, bullion counter continued its upside momentum but profit booking was seen as volatility continues to remain high. Gold prices gained as global worries about escalating uncertainties, slowing global growth, US bond yield continued fall increased worry about the inverted yield curve and various other issues is supporting prices on lower levels. Strong retail sales from the US last week did not exert much pressure on the prices as other uncertainties have a strong upper hand. The US-China trade deal is getting confusing as the mixed comments from both ends is creating chaos in the market. Base metals traded mixed but volatility remained high on account of conflicting messages about the ongoing trade discussions between the U.S. and China. U.S. President Trump said that U.S. and Chinese negotiators were holding productive trade talks and expected them to meet in September. Meanwhile, China vowed to counter latest U.S. tariffs but is ready to keep the discussion going on potential trade deal. Nickel jumped higher on Indonesian ore ban concerns. Crude oil also traded on sideways path as it got buoyed by rise in U.S. retail sales but on other hand, the massive buildup in U.S. inventories jolted markets that had just seen massive increases on earlier news that U.S. was pushing back tariffs for some of items anticipated to go into effect in the beginning of September. The dire economic data from China revealed a precipitous decline in industrial output growth to a 17-year low. China's banks extended surprisingly fewer new Yuan loans in July, while money supply growth and total social financing also slowed. Natural gas jumped swiftly higher as U.S. natural gas futures jumped higher after the release of a storage report that showed a much smaller-than-expected build.

Last week, palm oil stood on the top tracking the benchmark October futures contract of crude palm oil which hit a four-month high on the BMD due to an estimated rise in exports of the commodity from Malaysia. Soy oil also gained on the back of host of factors such as low stock, hike in base import tariffs, and firm cues from CBOT. Cotton also witnessed a decent rise taking positive cues from the international market, wherein ICE cotton futures were seen hitting a two-week peak boosted by strong export sales data from the US Department of Agriculture, which highlighted high demand from Bangladesh. Coriander traded near three months low because of imports from Ukraine, Russia and Bulgaria, while the rally of cardamom got halted by the heavy rainfall in Kerala which might help plantations with better fruit formation and growth. Jeera also showed weakness due to sluggish export demand.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

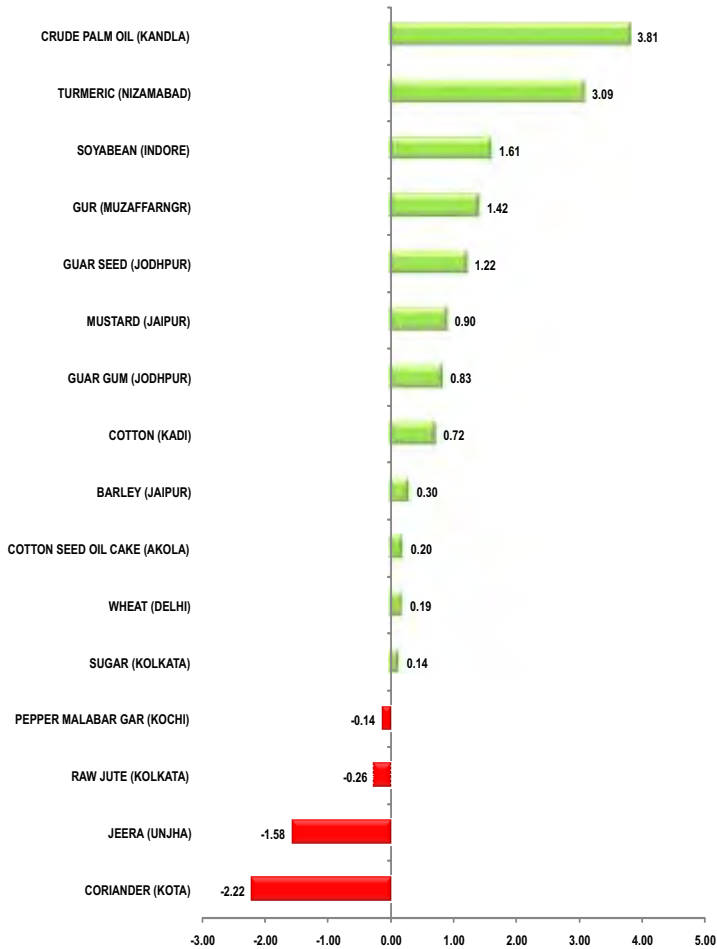
COMMODITY	UNIT	08.08.19 QTY.	15.08.19 QTY.	DIFFERENCE
BARLEY	MT	8181	8181	0
CASTOR SEED	MT	88124	87783	-341
CHANA	MT	101322	97436	-3886
COCUD	MT	5724	6371	647
CORIANDER	MT	7690	8501	811
GUARGUM	MT	7701	7712	11
GUARSEED	MT	7484	7446	-38
JEERA	MT	1589	1544	-45
MAIZE (RABI)	MT	10188	9687	-501
RM SEED	MT	46270	41922	-4348
SOYBEAN	MT	2351	2351	0
TURMERIC	MT	3885	3806	-79
WHEAT	MT	33122	33242	120

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	08.08.19 QTY.	13.08.19 QTY.	DIFFERENCE
ALUMINIUM	MT	5280.39	5282.46	2.07
COPPER	MT	50.85	50.85	0.00
COTTON	BALES	132100.00	126900.00	-5200.00
GOLD	KGS	2819.00	2421.00	-398.00
GOLD MINI	KGS	51.30	51.30	0.00
GOLD GUINEA	KGS	7.00	7.00	0.00
LEAD	KGS	328.54	328.54	0.00
MENTHA OIL	KGS	86245.47	455953.72	369708.25
NICKEL	MT	265.69	265.69	0.00
SILVER (30 KG Bar)	KGS	21336.21	17275.06	-4061.15
ZINC	MT	1195.01	1498.94	303.93

COMMODITY

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

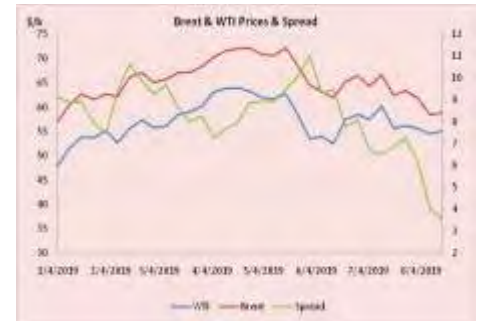
COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	08.08.19	15.08.19	
ALUMINIUM	1009925	984250	-25675
COPPER	275950	271800	-4150
NICKEL	141906	144414	2508
LEAD	84775	81575	-3200
ZINC	77500	74475	-3025

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

COMMODITY	EXCHANGE	CONTRACT	09.08.19	15.08.19	CHANGE%
ALUMINIUM	LME	CASH	1745.50	1742.00	-0.20
COPPER	LME	CASH	5743.00	5696.00	-0.82
LEAD	LME	CASH	2085.00	2043.00	-2.01
NICKEL	LME	CASH	15610.00	15895.00	1.83
ZINC	LME	CASH	2262.00	2260.00	-0.09
GOLD	COMEX	DEC	1508.50	1531.20	1.50
SILVER	COMEX	SEPT	16.93	17.21	1.65
LIGHT CRUDE OIL	NYMEX	SEPT	54.50	54.47	-0.06
NATURAL GAS	NYMEX	SEPT	2.12	2.23	5.24

Brent -WTI spread.....highly fluctuating since January 2019

- Brent is the global benchmark for Oil prices. It is seaborne crude extracted from the North Sea located between the UK and Norway. Its price is the benchmark for African, European, and Middle Eastern crude.
- The pricing mechanism for Brent dictates the value for roughly two-thirds of the world's crude oil production.
- WTI, the other major traded crude oil, is the benchmark crude for North America. WTI is actually sweeter than Brent Crude and has a sulfur content of around 0.24 percent. Brent's sulfur content is 0.37 percent. WTI is a better grade of crude oil for the production of gasoline while Brent oil favors the production of diesel fuels.
- Brent and WTI crude have different properties. Therefore, the price differential is a quality spread. Also, the two crudes are located in different parts of the world, Brent in Europe and WTI in North America. Therefore, Brent versus WTI is also a location spread.
- The spread between Brent and WTI is a perfect example of how quality and location spreads affect the structure and ultimate pricing of crude oil around the globe.
- Currently, the spread between Brent and West Texas Intermediate (WTI) crude is in the range of \$4-\$5 down from \$8.37 in the start of this year. The spread peaked in last week of May at \$10.99.
- Brent, the global benchmark, is down more than 18 percent from their peak reached in April this year, while WTI has loosened nearly 15 percent, with prices pressurized on signs of slower global demand due to U.S.-China trade row offsetting the rising tension in middle-east.
- EIA expects West Texas Intermediate crude oil prices will average \$5.50/bbl less than Brent prices during the fourth quarter of 2019 and in 2020, narrowing from the \$6.60/bbl spread during July. In the July EIA forecast the Brent-WTI spread to average \$4.00/bbl in 2020.



Source: Reuters

- The narrowing spread reflects EIA's assumption that crude oil pipeline transportation constraints from the Permian basin to refineries and export terminals on the U.S. Gulf Coast will ease in the coming months.
- By the end of 2019, we expect the price differential between WTI and Brent to narrow substantially as growing U.S. exports of light oil come to compete in Atlantic Basin and Asian markets.
- Expectations of declining U.S. crude supplies are also driving bullish sentiment & thus have impacted the lower spread.
- The narrowing gap between Brent and WTI crude oil prices could increase the transportation cost burden for US crude oil exporters. The higher spread could help mitigate transportation costs and increase profits.
- But there has been a positive relationship between US crude oil exports and the Brent-WTI spread. With the lower spread, US crude oil exports might fall in the coming weeks.

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	09.08.19	15.08.19	CHANGE(%)
Soybean	CBOT	SEPT	Dollars Per Bushel	8.73	8.58	-1.72
Soy oil	CBOT	SEPT	Cents per Pound	29.51	29.07	-1.49
CPO	BMD	OCT	MYR per MT	2179.00	2174.00	-0.23
Cotton	ICE	DEC	Cents per Pound	58.90	59.62	1.22

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	71.2150	71.5350	70.9325	71.4550
EUR/INR	79.75	80.30	79.3150	79.8375
GBP/INR	86.50	86.6150	85.58	86.29
JPY/INR	67.59	68.0725	66.66	67.2950

(* NSE Currency future, Source: nseindia.com, Open: Tuesday 9.00 AM IST, Close: Wednesday (5.00 PM IST)

Market Stance

In the week gone by, Indian Rupee fell the most in six months amid increasing risk emerging out from capital flight. At home, the recent core inflation print which locked at 4.3% in July - a 10 bps rise from June somehow faded the expectations for terminal repo of 5%. Additionally, the government is likely to take up fiscal expansion measures - tax cuts and sectoral incentives, to boost slowing domestic growth and government might use an escape clause in the Fiscal Responsibility and Budget Management Act to deviate from the fiscal deficit target by up to 0.5% of GDP. Meanwhile German economy contracted in the three months to June, as trade tensions between the US and China weighed on its export-heavy manufacturing sector. Slower growth from Germany and China triggered yield curve inversion not only in US but also hit the longer-dated yields in UK, Germany and China. Although some retreats surfaced in Chinese Renminbi to calm below 7.10 to a dollar mark after fallen sharply to below 7.00 since global financial crisis in 2008 after Trump decided to narrow down the tariff hike list for Chinese imports - toys, clothing, etc to provide relief to US retail stockiest to pile-up their stocks ahead of Christmas. Next week core focus will be FOMC meeting minutes to gauge the Fed's rate path projection. Admittedly uptick in US monthly retail sales clubbed with other softer economic data does provide Powell to remain refrain in cutting policy rates.

USDINR is likely to stay within the range of 70.90 and 71.77 in this next week.

Technical Recommendation

USD/INR



USD/INR (AUG) contract closed at 71.40 on 14th Aug'19. The contract made its high of 71.5350 on 13th Aug'19 and a low of 70.93 on 14th Aug'19 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at 70.41

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 75.96. One can sell at 71.75 for the target of 71.15 with the stop loss of 72.05.

GBP/INR



GBP/INR (AUG) contract closed at 86.29 on 14th Aug'19. The contract made its high of 86.6150 on 13th Aug'19 and a low of 85.58 on 14th Aug'19 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at 85.92

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 50.19. One can buy at 86 for a target of 86.70 with the stop loss of 85.70.

News Flows of last week

- 14th AUG German economy contracts as global trade slowdown weighs.
- 14th AUG Jalan committee finalizes report on RBI reserves, board meet on 23 Aug.
- 14th AUG ECB prepared to deliver 'very strong' stimulus package, policy maker says.
- 15th AUG PM Modi assesses state of economy with FM Nirmala Sitharaman, FinMin officials.

Economic gauge for the next week

Date	Currency	Event	Previous
21st AUG	USD	FOMC Meeting Minutes	-
21st AUG	INR	RBI Monetary Policy Meeting Minutes	-
22nd AUG	EUR	German Flash Manufacturing PMI	43.2
22nd AUG	EUR	German Flash Services PMI	54.5
22nd AUG	EUR	Flash Manufacturing PMI	46.5
22nd AUG	EUR	Flash Services PMI	53.2
22nd AUG	USD	Flash Manufacturing PMI	-
22nd AUG	ALL	Jackson Hole Symposium DAY 1	-
23rd AUG	ALL	Jackson Hole Symposium DAY 2	-
23rd AUG	USD	FED Chair Powell Speaks	-
23rd AUG	INR	Foreign Exchange Reserves 16-AUG	-

EUR/INR



EUR/INR (AUG) contract closed at 79.8375 on 14th Aug'19. The contract made its high of 80.30 on 13th Aug'19 and a low of 79.31 on 14th Aug'19 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at 78.84

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 64.85. One can sell at 79.80 for a target of 79 with the stop loss of 80.20.

JPY/INR



JPY/INR (AUG) contract closed at 67.2950 on 14th Aug'19. The contract made its high of 68.0725 on 13th Aug'19 and a low of 66.66 on 14th Aug'19 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at 66.05

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 70.72. One can buy at 66.60 for a target of 67.20 with the stop loss of 66.30.

IPO NEWS

Fairfax-backed CSB Bank eyes Rs 400 crore from IPO: Report

CSB Bank, formerly known as Catholic Syrian Bank, has filed for an Initial Public Offering (IPO). The Kerala-based private bank, in which Prem Watsa's Fairfax India Holdings Corporation has a controlling stake, plans to raise Rs 370 crore from an offer for sale from existing investors and Rs 30 crore from fresh equity. This is the second time that the bank has filed for an IPO. Axis Bank and IIFL are helping the bank in the public offer.

IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss
Affle India Ltd	E-Commerce	2125.27	460.00	8-Aug-19	745.00	929.90	835.15	12.10
IndiaMART InterMESH Limited	Online Services	3252.83	475.00	4-Jul-19	973.00	1180.00	1133.10	16.45
Neogen Chemicals Ltd	Chemicals	776.96	132.35	8-May-19	215.00	251.00	333.60	55.16
Polycab India Ltd	Cable	8478.02	1346.00	16-Apr-19	538.00	633.00	568.65	5.70
Metropolis Healthcare Limited	Healthcare	5127.26	1204.00	15-Apr-19	880.00	960.00	1022.20	16.16
Rail Vikas Nigam Ltd	Railway	5108.98	481.57	11-Apr-19	19.00	19.00	24.50	28.95
MSTC Ltd	Trading	561.78	212.00	29-Mar-19	128.00	111.00	80.15	-37.38
Chalet Hotels	Hotels & Restaurants	6952.42	1641.00	7-Feb-18	280.00	294.00	341.45	21.95
Xelpmoc Design	IT	85.63	23.00	4-Feb-18	66.00	56.00	62.60	-5.15
Garden Reach Shipbuilding	Ship Building	1498.34	345.00	10-Oct-18	118.00	104.00	131.00	11.02
AAVAS Financiers Ltd	NBFC	12180.34	1734.00	8-Oct-18	821.00	758.00	1562.85	90.36
Ircon International Ltd	Railway	3326.84	470.00	28-Sep-18	475.00	410.30	354.60	-25.35
CreditAccess Grameen Ltd.	NBFC	7344.09	1131.00	23-Aug-18	422.00	393.00	512.25	21.39
HDFC Asset Management Co	AMC	46695.69	2800.00	6-Aug-18	1100.00	1726.25	2200.95	100.09
TCNS Clothing Co. Limited	Retail	4368.78	1125.00	30-Jul-18	716.00	715.00	709.90	-0.85
Varroc Engineering Limited	Auto Ancillary	5804.69	1945.00	6-Jul-18	967.00	1015.00	430.70	-55.46
Fine Organic Industries Limited	FMCG	4292.70	600.00	6-Jul-18	783.00	815.00	1399.05	78.68
RITES Limited	Railway	5754.02	460.00	6-Jul-18	185.00	190.00	230.55	24.62
Indostar Capital Finance Ltd	NBFC	2593.30	1844.00	21-May-18	572.00	600.00	280.45	-50.97
Lemon Tree Hotels Ltd	Hotel	4084.70	1038.00	9-Apr-18	56.00	61.60	52.30	-6.61
ICICI Securities Ltd	Broking House	6710.29	4016.00	4-Apr-18	520.00	431.10	208.60	-59.88
Mishra Dhatu Nigam Ltd	Metal	2156.85	439.00	4-Apr-18	90.00	87.00	115.10	27.89
Karda Construction Ltd	Construction	232.46	78.00	2-Apr-18	180.00	136.00	187.75	4.31
Sandhar Technologies Ltd	Auto Industry	1420.50	513.00	2-Apr-18	332.00	345.00	236.50	-28.77
Hindustan Aeronautics Ltd	Defence	21959.12	4229.00	28-Mar-18	1240.00	1169.00	657.55	-46.97
Bandhan Bank Ltd	Bank	59255.84	4473.00	27-Mar-18	375.00	485.00	497.40	32.64
Bharat Dynamics Ltd	Defence	5378.21	961.00	23-Mar-18	428.00	360.00	294.10	-31.29
H.G. Infra Engineering Ltd	Infrastructure	1495.10	4229.00	9-Mar-18	270.00	270.00	230.60	-14.59
Aster DM Healthcare	Health Care	6088.83	981.00	26-Feb-18	190.00	182.10	120.70	-36.47
Galaxy Surfactants Ltd	FMCG	4224.53	937.00	8-Feb-18	1480.00	1520.00	1190.35	-19.57
Amber Enterprises India	Consumer Durables	2549.38	600.00	30-Jan-18	859.00	1180.00	813.05	-5.35
Newgen Software Technologies	Software	2021.36	424.00	29-Jan-18	245.00	253.00	294.40	20.16
Apollo Micro Systems Ltd	Defense	176.53	156.00	22-Jan-18	275.00	478.00	85.80	-68.80
Astron Paper & Board Mill	paper	412.37	70.00	28-Dec-17	50.00	120.00	89.30	78.60
Future Supply Chain Solutions Ltd	Logistics	2065.60	650.00	18-Dec-17	664.00	674.00	516.25	-22.25
Shalby Ltd	Hospital	879.46	504.00	15-Dec-17	248.00	237.00	82.20	-66.85
HDFC Standard Life Insurance Ltd	Insurance	104283.01	8695.00	17-Nov-17	290.00	311.00	517.00	78.28
Khadim India Ltd	Footwear	343.28	544.00	14-Nov-17	750.00	727.00	194.90	-74.01
New India Assurance Co. Ltd.	Insurance	18743.19	9600.00	13-Nov-17	800.00	748.90	113.45	-85.82
Mahindra Logistics Ltd	Logistics	2634.96	830.00	10-Nov-17	429.00	432.00	369.20	-13.94
Reliance Nippon	Life Insurance	14730.27	1542.00	6-Nov-17	252.00	294.00	240.50	-4.56
GIC of India	General Insurance	33856.72	11373.00	25-Oct-17	912.00	850.00	193.55	-78.78
Indian Energy Exchange	Power Trading	4371.46	1000.00	23-Oct-17	1650.00	1500.00	146.75	-91.11
MAS Financial Services	Financial Services	3381.50	460.00	18-Oct-17	459.00	660.00	616.25	34.26
Godrej Agrovet	Agri Business	8631.32	1157.00	16-Oct-17	460.00	621.00	449.95	-2.18
Prataap Snacks Ltd	FMCG	1798.93	482.00	5-Oct-17	938.00	1250.00	760.45	-18.93
SBI Life Insurance Company Ltd	Insurance	81060.32	8400.00	3-Oct-17	700.00	733.30	811.95	15.99

*Closing price as on 14-08-2019

FIXED DEPOSIT MONITOR

FIXED DEPOSIT COMPANIES

S.NO	NBFC COMPANY - NAME	PERIOD								ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT (₹)
		12M	18M	24M	36M	45M	48M	60M	84M		
1	BAJAJ FINANCE LTD.(UPTO ₹5 CR.)	8.00	15M=8.05%	8.15	8.60	-	8.60	8.60	-	0.35% EXTRA FOR SR. CITIZEN OR 0.25% EXTRA FOR EXISTING CUSTOMER (15 DAYS GAP IN FIRST & SECOND DEPOSIT) & 0.10% EXTRA IN RENEWAL UPTO ₹5 CR.	₹25000/-
2	CENT BANK HOME FINANCE (ONLY RENEWAL)	7.75	8.00	8.00	8.00	-	8.25	8.25	8.00	0.25% FOR SENIOR CITIZEN	CUM-₹5000/- NON CUM-₹10000/-
3	GRUH FINANCE LTD.	7.75	13M=7.75	7.75	8.00	-	8.00	8.00	8.25	96-120M=7.75%; 0.25% FOR FEMALE, SENIOR CITIZEN & TRUST	₹1000/-
4	HDFC LTD- PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	15M=7.67		22M=7.77		30M=7.72		44M=7.77		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	₹20000/- BUT ₹40000/- IN MONTHLY
5	HDFC LTD- SPECIAL DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	33M=7.82		-	-	66M=7.82		-	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
6	HDFC LTD- REGULAR DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	7.62	-	7.62	7.62	-	7.62	7.62	-	0.25% FOR SENIOR CITIZEN UPTO ₹1 CR.	
7	HDFC LTD- REGULAR FOR INDIVIDUAL & TRUST (> ₹2 CR TO ₹5 CR)	7.77	-	7.77	7.77	-	7.77	7.77	-	0.25% FOR SENIOR CITIZEN UPTO ₹1 CR.	
8	HDFC LTD- PREMIUM DEPOSIT FOR TRUST & INSTITUTION (UPTO ₹2 CR.)	15M=7.82		-	-	30M=7.82		-	-	-	
9	HDFC LTD- SPECIAL DEPOSIT FOR TRUST (UPTO ₹2 CR.)	33M=7.87		-	-	66M=7.87		-	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
10	HDFC LTD- REGULAR DEPOSIT FOR TRUST & INSTITUTION (UPTO ₹2 CR.)	7.72	-	7.72	7.72	-	7.72	7.72	-	0.25% FOR SENIOR CITIZEN UPTO ₹1 CR.	
11	ICICI Home Finance (less than ₹1 Cr.)	8.00	-	8.25	8.35	-	8.35	8.40	8.40	0.25% EXTRA FOR SR. CITIZEN	
12	ICICI Home Finance (less than ₹1 Cr.)	15M=8.20%	20M=8.25%	30M=8.35%	35M=8.35%	40M=8.35%	75M=8.40%	90M=8.40%	-	0.25% EXTRA FOR SR. CITIZEN	
13	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%	
14	KTDFC (KERALA TRANSPORT)	7.50	-	7.50	7.50	-	7.25	7.25	-	0.25% EXTRA FOR SR. CITIZEN	₹10000/-
15	LIC HOUSING FINANCE LTD.(UPTO ₹25 CR.)	8.15	8.15	8.20	8.25	-	-	8.30	-	0.25% FOR SENIOR CITIZEN IF APP ABOVE ₹50,000/- & 0.10% IF APP UPTO ₹50,000/-	₹10000/-
16	M&M FINANCIAL SERVICES LTD (FOR BELOW ₹1 CRORE)	8.10	8.10	8.50	8.80	-	8.80	8.80	-	0.25% FOR SENIOR CITIZEN	₹10000/-
17	OMAXE LTD	10.50	-	11.00	11.50	-	-	-	-	-	
18	PNB HOUSING FINANCE LTD.(UPTO ₹5 CR.)	8.30	-	8.30	8.40	-	8.40	8.45	8.30	0.25% EXTRA FOR SR. CITIZEN UPTO ₹1 CRORE	₹10000/-
19	PNB HOUSING FINANCE LTD.(UPTO ₹5 CR.)	15M=8.30		22M=8.35		30M=8.30		44M=8.45		0.25% FOR SENIOR CITIZEN	
20	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	8.25	-	8.50	9.00	-	9.00	9.25	-	0.25% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹5000/-
21	SHRIRAM CITY UNION SCHEME	8.25	-	8.50	9.00	-	9.00	9.25	-	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 fund equity inflows rise despite weak markets; SIP flows at all-time high in July

Assets under management (AUM) of the mutual fund industry stood at Rs 24.5 lakh crore at July-end, up by a percent month-on-month (MoM), data from Association of Mutual Funds in India (AMFI) showed. Mutual funds (MFs) saw a total inflow of Rs 87,087 crore in July, mainly driven by large inflows into equity, liquid and money market funds and exchange-traded-funds (ETFs) while credit risk fund saw capital outflows. While the inflows were healthy, overall AUM growth in July was almost flat as equity markets saw the worst performance with Nifty falling by 7 percent in July. But despite weak equity markets, inflows into equity schemes increased by 7 percent MoM in July. Equity SIPs continued to steadily inch up, reaching an all-time high.

MFs add 5 lakh SIP folios in July

Investors put fixed amounts in a mutual fund scheme at regular intervals through SIPs - say on a monthly basis -- instead of making a lump-sum investment. The investment amount can be as small as Rs 500 per month. During the month under review, the mutual fund industry saw the addition of 5 lakh new SIP folios taking the total number of folios to 2.78 crores, as per data shared by Association of Mutual Funds in India. Inflows from SIP too saw a marginal increase. The total amount collected through SIPs in July was Rs 8,324.28 crore compared to Rs 8,122.13 crore in June. In comparison, during July 2018, SIP collection was Rs 7,553.84 crore.

DHFL Pramerica Mutual Fund changes to PGIM India Mutual Fund

DHFL Pramerica Mutual Fund is getting changed to PGIM India Mutual Fund with immediate effect and consequently, all its funds will get renamed.

Extension of NFO of YES Overnight Fund

YES Mutual Fund has extended the closing date of New Fund Offer (NFO) period of YES Overnight Fund from August 20, 2019 to August 23, 2019.

Merger of JM G-Sec Fund into JM Income Fund

JM Financial Mutual Fund has proposed to merge JM G-Sec Fund into JM Income Fund with effect from September 07, 2019.

NEW FUND OFFER

Scheme Name	Yes Overnight Fund - Regular Plan (G)
Fund Type	Open-Ended
Fund Class	Growth
Opens on	19-Aug-2019
Closes on	20-Aug-2019
Investment Objective	To generate returns commensurate with low risk and providing high level of liquidity, through investments made in overnight securities having maturity of 1 business day.
Min. Investment	Rs.10000/-
Fund Manager	Piyush Baranwal

Scheme Name	DHFL Pramerica Overnight Fund - Regular Plan (G)
Fund Type	Open-Ended
Fund Class	Growth
Opens on	12-Aug-2019
Closes on	26-Aug-2019
Investment Objective	To provide reasonable returns commensurate with low risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day.
Min. Investment	Rs.5000/-
Fund Manager	Kumaresh Ramakrishnan / Kunal Jain

Scheme Name	BNP Paribas Global Innovative Technology Fund - Regular Plan (G)
Fund Type	Open-Ended
Fund Class	Growth
Opens on	16-Aug-2019
Closes on	30-Aug-2019
Investment Objective	The scheme seek capital appreciation by investing predominantly in units of Parvest Disruptive Technology Fund.
Min. Investment	Rs.5000/-
Fund Manager	Karthikraj Lakshmanan / Abhijeet Dey

Scheme Name	ITI Long Term Equity Fund - Regular Plan (G)
Fund Type	Open Ended
Fund Class	Growth
Opens on	15-Jul-2019
Closes on	14-Oct-2019
Investment Objective	The Scheme seeks to provide long-term capital appreciation by investing predominantly in equity and equity related securities.
Min. Investment	Rs. 5,000/-
Fund Manager	Pradeep Gokhale / George Heber Joseph

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
Tata Large & Mid Cap Fund-Reg-Growth	200.01	25-Feb-1993	1386.54	1.63	7.50	2.09	7.13	11.98	1.71	0.94	-0.02	58.08	35.32	2.91	3.69
Axis Bluechip Fund - Growth	28.98	05-Jan-2010	5444.55	4.77	7.49	1.40	13.02	11.71	1.44	0.79	0.10	81.00	0.55	N.A	18.45
ICICI Prudential Multi-Asset Fund-Growth	258.60	31-Oct-2002	11249.70	-0.82	6.07	1.20	8.65	21.37	1.21	0.57	-0.04	55.25	6.04	5.59	33.12
BNP Paribas Large Cap Fund - Growth	88.29	23-Sep-2004	772.67	3.34	8.21	1.16	7.82	15.74	1.53	0.88	-0.02	83.19	3.84	1.32	11.65
Axis Small Cap Fund - Reg - Growth	27.96	29-Nov-2013	369.63	3.14	9.05	1.08	9.24	19.73	1.64	0.70	0.01	N.A	18.26	59.48	22.26
IIFL Focused Equity Fund - Reg - Growth	15.87	30-Oct-2014	179.35	2.34	12.23	0.91	8.51	10.12	1.98	0.95	0.01	61.20	21.97	10.08	6.75
Axis Multicap Fund - Reg - Growth	11.53	20-Nov-2017	3552.99	4.63	6.46	0.70	N.A	8.57	1.46	0.74	0.08	77.80	2.90	0.20	19.11

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
BNP Paribas Long Term Equity Fund - G	37.42	05-Jan-2006	465.26	2.51	6.53	-0.58	6.39	10.18	1.56	0.84	-0.06	65.94	15.29	6.04	12.73
Kotak Tax saver - Reg - Growth	42.39	23-Nov-2005	907.13	-0.56	5.19	-1.27	8.42	11.09	1.64	0.94	-0.05	61.20	26.28	10.19	2.33
Mirae Asset Tax Saver Fund-Reg-Growth	17.00	28-Dec-2015	2016.24	1.08	4.52	-1.55	13.92	15.73	1.74	1.00	0.02	75.00	16.81	7.67	0.53
DSP Tax Saver Fund - Growth	46.48	18-Jan-2007	5498.71	0.84	7.36	-2.34	7.93	12.99	1.81	1.00	-0.05	74.81	8.83	9.15	7.21
Axis Long Term Equity Fund - Growth	44.05	29-Dec-2009	19220.30	3.87	7.18	-2.44	10.08	16.64	1.72	0.90	0.05	64.24	28.53	1.69	5.54
Tata India Tax Savings Fund-Reg-Growth	17.37	14-Oct-2014	1816.16	-0.04	3.99	-2.79	8.66	12.13	1.88	0.99	-0.03	76.36	11.51	5.70	6.43
HDFC Long Term Advantage Fund - G	341.05	02-Jan-2001	1454.02	-2.55	3.03	-2.97	9.48	20.86	1.69	0.97	-0.05	75.18	5.44	13.82	5.55

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	
LIC MF Equity Hybrid Fund - Growth	100.78	01-Jan-1991	347.55	2.36	5.63	4.04	5.51	8.40	1.35	-0.03		56.39	11.28	2.86	29.47
BNP Paribas Substantial Equity Hybrid F-R-G	11.73	09-Apr-2017	285.68	2.97	6.75	3.09	N.A	7.04	1.11	-0.01		56.50	6.30	6.70	30.50
SBI Equity Hybrid Fund - Growth	133.21	09-Oct-1995	29541.80	1.38	6.54	2.35	8.71	15.40	1.16	0.02		50.27	11.19	4.92	33.61
Axis Equity Hybrid Fund - Reg - Growth	10.17	09-Aug-2018	2178.81	2.83	5.83	1.61	N.A	1.68	1.27	0.03		62.14	5.47	0.94	31.45
Mirae Asset Hybrid - Equity Fund-R-G	14.39	29-Jul-2015	1923.23	0.52	4.49	1.25	9.45	9.41	1.29	-0.01		62.76	7.89	2.55	26.80
Aditya Birla Sun Life Balanced Advantage F-G	52.05	25-Apr-2000	2806.19	0.66	3.66	1.24	6.83	8.92	0.75	-0.08		53.64	8.38	3.57	34.40
ICICI Pru Equity & Debt Fund - Growth	128.40	03-Nov-1999	25874.40	-2.07	4.99	-0.41	7.94	13.77	1.27	-0.05		57.62	5.45	4.61	32.32

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)						Risk		Average Maturity (Years)	Yield till Maturity	
				Annualised				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	6M							
Reliance Nivesh Lakshya Fund - Reg - G	12.18	06-Jul-2018	482.63	-78.03	-33.04	-21.66	24.10	21.02	N.A	19.54	40.03	0.30	25.51	6.83
ICICI Prudential Long Term Bond Fund-G	63.38	09-Jul-1998	715.66	-67.39	-23.85	-6.84	19.49	15.58	8.36	9.14	29.23	0.03	10.83	7.31
Reliance Income Fund - G P - Growth	63.14	01-Jan-1998	280.64	-49.82	-12.31	1.68	18.17	14.34	7.14	8.89	23.48	0.00	8.03	6.46
IDFC D B F - Reg - Growth (Re-Launched)	23.63	03-Dec-2008	1941.51	-60.20	-13.90	-1.70	16.91	13.47	7.86	8.37	21.73	-0.01	7.86	6.87
IDFC Bond Fund - Income Plan - Reg - G	47.16	14-Jul-2000	657.48	-61.66	-16.36	-3.37	16.75	13.38	7.60	8.46	22.37	-0.02	7.96	6.87
SBI Dynamic Bond Fund - Growth	24.37	09-Feb-2004	1019.10	-59.13	-21.53	-3.38	18.34	13.24	7.99	5.91	19.51	-0.01	N.A	7.52
L&T Triple Ace Bond Fund - Reg - Growth	49.25	31-Mar-1997	1065.74	-55.36	-17.34	-4.05	18.17	13.07	6.54	7.38	20.36	0.04	8.71	7.61

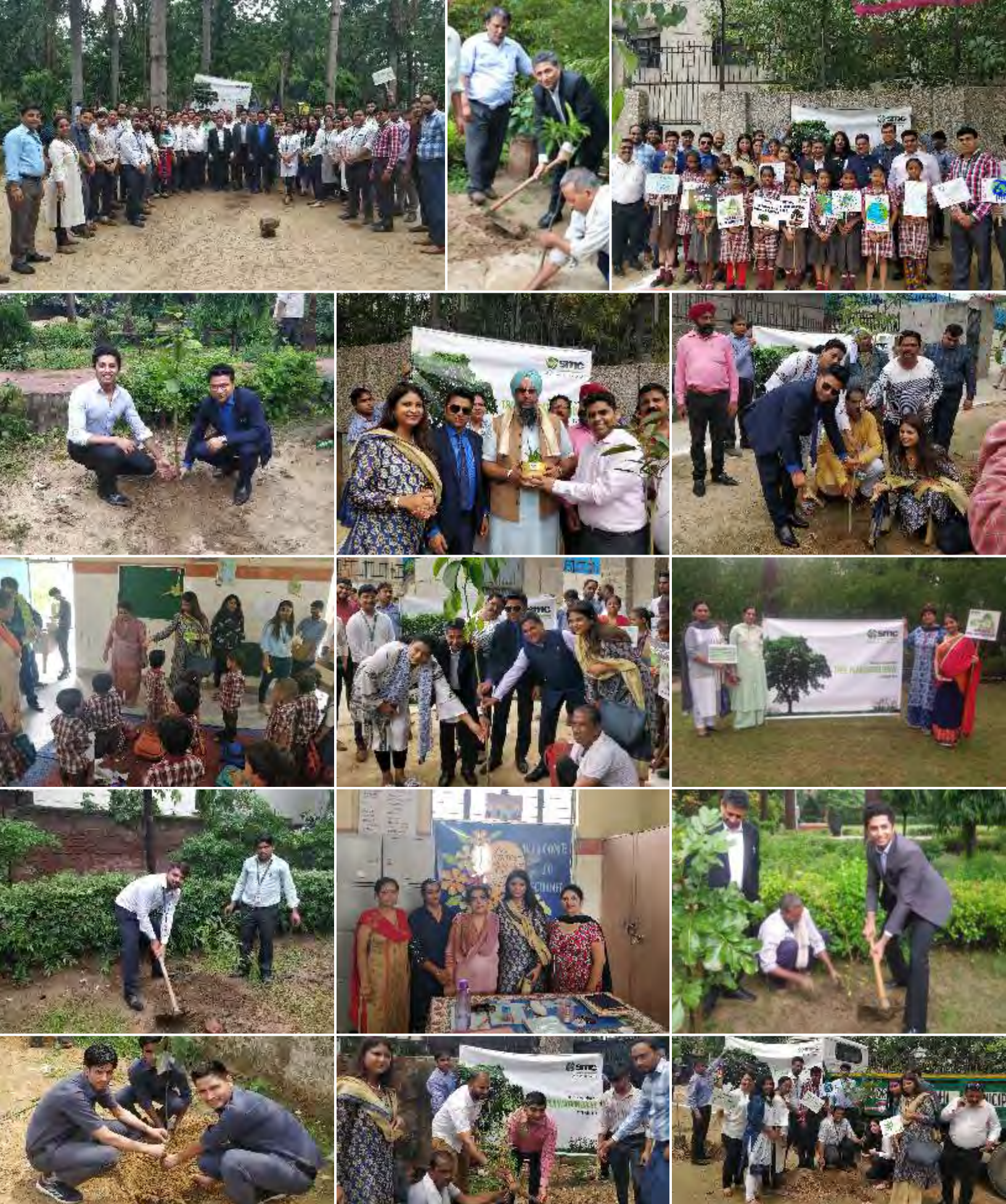
SHORT

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				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	6M							
Kotak Dynamic Bond Fund - Reg - Growth	25.40	27-May-2008	623.05	-40.53	-14.17	-3.23	13.22	12.30	8.36	8.66	14.78	0.05	5.56	7.47
IDFC Banking & PSU Debt Fund - Reg - G	16.71	07-Mar-2013	5592.68	-11.64	9.41	10.53	12.47	11.55	7.69	8.30	13.22	0.07	3.15	7.29
IDFC Bond Fund - Medium Term Plan-R-G	32.53	08-Jul-2003	2331.62	-22.03	1.27	5.60	11.94	10.31	7.25	7.59	10.76	-0.03	4.04	6.96
Aditya Birla Sun Life Banking & PSU Debt F-R-G	248.18	02-May-2008	6442.01	-16.92	0.22	5.58	11.70	10.29	7.61	8.38	10.32	0.02	3.86	7.38
DSP Corporate Bond Fund - Reg - Growth	11.16	10-Sep-2018	433.28	-3.46	10.70	11.30	11.64	N.A	N.A	12.50	11.94	0.43	N.A	7.81
SBI Corporate Bond Fund - Reg - Growth	10.62	01-Feb-2019	3475.50	-12.49	7.34	9.93	11.20	N.A	N.A	11.69	13.32	0.38	N.A	7.63
ICICI Prudential Banking & PSU Debt F-R-G	22.06	01-Jan-2010	5503.84	-17.85	-3.27	2.99	11.19	9.12	7.42	8.57	10.48	-0.06	3.85	7.47

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 14/08/2019
Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%

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



SMC Group conducted a plantation drive under its CSR initiative and planted over 200 plants on Tuesday, 13th August, 2019 at Uttari Dilli Nigam Pratibha Vidyalay, Pandav Nagar, Shadipur & Shastri Park, New Delhi. Mr. Paramjeet Singh Rana (MCD Councillor, Rajinder Nagar) also supported the noble cause with his gracious presence.



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