

2014: Issue 429, Week: 30th June - 4th July

A Weekly Update from SMC
(For private circulation only)

WISE MONEY

GROWTH INSIDE FUELS
GROWTH OUTSIDE.

HAPPY MONSOON.



Moneywise. Be wise.

Brand smc 252

₹15   /-

CASH BACK OFFER*

Open a trading cum demat account for free
and also get cash back on brokerage.

FREE
DEMAT CUM TRADING ACCOUNT
+
₹1500
CASH BACK



7 reasons to avail this exciting offer:

1. Zero account opening fee
2. Cash Back upto ₹1500 on brokerage
3. Trade in Shares, Commodities & Currency
4. Invest in IPOs & Mutual Funds
5. Real-Time stock update
6. Seamless trading across multiple devices
7. Dedicated customer support

**HURRY! LIMITED PERIOD OFFER
STARTING 1ST JULY, 2014**



Moneywise. Be wise.

TO KNOW MORE,
GIVE A MISSED CALL AT 7042 113 113

TEXT 'SMC CB' TO 56677 EMAIL CASHBACK@SMCINDIAONLINE.COM VISIT SMCTRADEONLINE.COM

Equity | Commodity | Investment Banking | Clearing Services | Financing | Currency | Real Estate Advisory | NRI & QFI Services | Research | Insurance Broking | FDS & Bonds Distribution | IPOs & MF Distribution | Wealth Management | Institutional Broking

Mumbai | Kolkata | Ahmedabad | Chennai | Hyderabad | Dubai

SMC Global Securities Ltd. CIN No.: L74899DL1994PLC063609 · SMC Comtrade Ltd. CIN No.: U67120DL1997PLC188881

REGISTERED OFFICE: 11/6B, Shanti Chamber, Pusa Road, New Delhi - 110005 · Tel +91-11-30111000 · Fax +91-11-25754365 · info@smcindiaonline.com

NSE INB/INF/INE 230771431, BSE INB/INF/INE 011343937, MCK: SX INB/INF 260771432 INE 260771431, USEL INE 271343936, CDSE IN DP CDSE 583-2010, NSDL IN DP NSDL 333-2010 (SMC Global Securities Ltd.) NCDEX NCDEX/TCM/CORP/0131, MCX: MCX/TCM/CORP/0385, NMCE: NMCE/TCM/CORP/0215, ICEX: ICEX/TCM/CORP/009, ACE: ACEL/CM/CORP/0267, UICX: 210001 (SMC Comtrade Ltd.)

Disclaimer: Investment in securities & commodities market are subject to market risk · Equity PMS and Wealth management services provided by SMC Investments & Advisors Ltd. *T&C apply.

Contents

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

EDITORIAL STAFF

Editor	Saurabh Jain
Executive Editor	Jagannadham Thunuguntla
+Editorial Team	
Dr. R. P. Singh	Nitin Murarka
Vandana Bharti	Sandeep Joon
Dinesh Joshi	Vineet Sood
Shitij Gandhi	Dhirender Singh Bisht
Subhranil Dey	Parminder Chauhan
Ajay Lakra	Mudit Goyal
Content Editor	Kamla Devi
Graphic Designer	Pramod Chhimwal
Research Executive	Sonia Bamba

REGISTERED OFFICES:

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

MUMBAI OFFICE:

Dheeraj Sagar, 1st Floor, Opp. Goregaon sports Club, Link Road
Malad (West), Mumbai 400064
Tel: 91-22-67341600, Fax: 91-22-28805606

KOLKATA OFFICE:

18, Rabindra Sarani, Poddar Court, Gate No-4,
5th Floor, Kolkata-700001
Tel : 91-33-39847000 Fax No : 91-33-39847004

AHMEDABAD OFFICE :

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

CHENNAI OFFICE:

Salzburg Square, Flat No.1, III rd Floor, Door No.107, Harrington Road,
Chetpet, Chennai - 600031.

Tel: 044-39109100, Fax -044- 39109111

SECUNDERABAD OFFICE:

206, 3rd Floor, above CMR Exclusive, Bhuvana Towers, S.D.Road,
Secunderabad - 500003

Tel: 91-40-30780298/99, 39109536

DUBAI OFFICE:

312, Belshalat Building, Al Karama, Dubai, P.O. Box 117210, U.A.E.

Tel: 97143963120, Mobile : 971502612483

Fax : 9714 3963122

Email ID : pankaj@smccomex.com

smcdmcc@gmail.com

Printed and Published on behalf of

Mr. Saurabh Jain @ Publication Address

11/6B, Shanti Chamber, Pusa Road, New Delhi-110005

Website: www.smcindiaonline.com

Investor Grievance : smc@smcindiaonline.com

Printed at: S&S MARKETING

102, Mahavirji Complex LSC-3, Rishabh Vihar, New Delhi - 110092 (India)

Ph.: +91-11- 43035012, 43035014, Email: ss@sandsmarketing.in

From The Desk Of Editor

Global stock markets came off from the highs during the end of the week amid tension in Iraq that could weigh on the global economy as a result of surge in crude prices. Statements from one of the U.S. Federal Reserve official that interest rate could rise in early 2015 also weighed on the sentiments. Economic data out of U.S. showed that the new home sales rose the most in the last 22 months and consumer confidence further increased in the month of May. Drop in consumer confidence in Germany to lowest level in a year as a result of slower growth weighed on the European markets. Japanese Prime Minister Shinzo Abe said that the economy has come out of deflation and the new policies of the government would help in revival of the economy. A private report showed Chinese manufacturing sector saw expansion for the month of June as against expectation of contraction. In the last FOMC meeting, on expected lines Fed reduced the monthly bond purchases by \$10 billion to total \$35 billion a month and said that interest rates would remain low for considerable time. Overall some weakness continue to remain in the Chinese economy as a result of weak housing market, lower credit demand, etc which needs due and timely attention from the authorities.

Back at home, concerns over sub-par monsoon continue to haunt the markets. As a matter of fact, during the week 12th June -18th June rains were deficient to the extent of 45% of the long period average (LPA) for the country as a whole and cumulative rains were also deficient by 45% of the LPA. Every effort is being made by the government to rein in inflation and boost growth. Beginning with selling of 25% of rice stock piles, allowing farmers to sell their produce anywhere in India than only in state controlled markets or continuing with cut in the excise duty for six more months, etc government is showing its commitment towards improving confidence and reviving growth in the economy. The Budget Session of Parliament will commence from 7 of July 2014 and the session is scheduled to conclude on the 14 August 2014. With Union Budget being the first major policy document from the government, much is expected from the Modi government. It is expected that this time the budget would be centered on growth-promoting policies. To note in 2014, till date, Indian markets have given a return of more than 20 per cent, making them one of the best performing stock indices in the world.

On the commodities front, the market direction right now is a little unclear. Geopolitical tensions and weaker dollar index are capping the downside whereas for big upside in commodities some positive news is needed. Some commodities are facing resistance viz aluminum and copper. If any positive news comes then we may see another round of buying in these two commodities. Silver is already looking promising and can touch the market of 47000-47500 in near term. Back at home, commodities market is eagerly waiting for the Budget in which some positive decisions are expected to come such as reduction in import duty on gold etc. Some data and events are also likely to influence the prices of commodities and some of them are; Euro-Zone Consumer Price Index Estimate, GDP of Canada, Reserve Bank of Australia Rate Decision, European Central Bank Rate Decision, Change in Non-farm Payrolls and Unemployment Rate of the US.

Saurabh Jain
(Saurabh Jain)

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

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

NEWS

DOMESTIC NEWS

Economy

- Indian government postponed revision in natural gas prices by three months pending a comprehensive review. Oil Minister said the current rate of USD 4.2 per million thermal units will continue till September end.
- Indian Food Minister allowed an import duty hike in sugar from 15 percent to 40 percent. The minister also extended sugar export incentives till September 2014. Government also decided to push the blending of ethanol in gasoline to 10% from 5%.

Automobile

- Ashok Leyland and Yes Bank have signed a Memorandum of Understanding (MoU) whereby Yes Bank will extend retail financing to customers of Ashok Leyland's commercial vehicles. With this tie-up, Ashok Leyland will be able to leverage the extensive branch network and customer reach of Yes Bank and provide more efficient and effective services to its customers.

Information Technology

- Tech Mahindra and Comptel Corporation have operationalised their strategic alliance, which was announced earlier this year. The companies have set up a Centre of Excellence (CoE) at Tech Mahindra's Hinjewadi facility in Pune, India, to support communications service providers (CSPs) with their complex OSS/BSS transformation projects.

Capital Goods

- Crompton Greaves along with other consortium partners Fabricom and Lemants, has been selected by Van Oord, for the offshore wind project "Gemini" in the Netherlands. The Company will design, deliver and install 2 high voltage offshore substations and 1 HV onshore substation. The volume of the order for the consortium is in excess of €150Mn. CG's scope covers approx. 30% of the overall contract. The project is expected to start in the second quarter of 2014 and to be completed in 2016.

Pharmaceuticals

- Strides Arcolab has received ANDA approval from the United States Food & Drug Administration (USFDA) for Imiquimod Cream. This is the first product approval from Beltapharm, the Company's USFDA approved semi solid facility in Milan, Italy.
- Dr Reddys Laboratories announced the launch of Paricalcitol Capsules in the strengths of 1mcg, 2mcg and 4mcg, a therapeutic equivalent generic version of ZEMPLAR (Paricalcitol) Capsules in the US market on 24 June 2014, following approval by the US Food & Drug Administrator (USFDA).

Metal

- Hindustan Zinc has reportedly entered into a Memorandum of Understanding (MoU) with the Rajasthan government to build 30,000 toilets in rural areas under the Nirmal Bharat Abhiyan. The cost of construction of each toilet is fixed at ` 8,500. The State government would pay ` 4,600, while Hindustan Zinc would chip in ` 3,000 and ` 900 would be pooled in by the villagers.

Realty/Infrastructure

- Adani Ports and Special Economic Zone (APSEZ) has completed the acquisition of Dhamra Port in Odisha from Tata Steel and L&T Infrastructure Development Projects (L&T IDPL). In May, it has executed a pact with both the companies to acquire the Port for about ` 5,500 crore.

Consumer Durables

- TTK Prestige has entered into the water purifier category in partnership with Swiss firm Lifeflow SA. The company will use its existing distribution network besides own retail chain, Prestige Smart Kitchens, to penetrate into the category largely dominated by direct sales

INTERNATIONAL NEWS

- U.S. gross domestic product plunged by 2.9 percent in the first quarter compared to the previously estimated 1.0 percent drop. Economists had expected the revised data to show a 1.8 percent decrease. With the downward revision, the sharp drop in first quarter GDP represents the worst quarterly performance since the 5.4 percent decrease seen in the first quarter of 2009.
- US durable goods orders fell by 1.0 percent in May following a 0.8 percent increase in April. The decrease came as a surprise to economists, who had expected orders to increase by another 0.4 percent. The unexpected drop in durable goods orders largely reflected a sharp pullback in orders for transportation equipment, which tumbled by 3.0 percent in May after jumping by 1.7 percent in April.
- US consumer confidence index jumped to 85.2 in June from a revised 82.2 in May, reaching its highest level since January of 2008. Economists had expected the consumer confidence index to edge up to 83.5 from the 83.0 originally reported for the previous month.
- US new home sales soared 18.6 percent to a seasonally adjusted annual rate of 504,000 in May after rising 3.7 percent to a revised rate of 425,000 in April. Economists had expected sales to climb to a rate of 440,000 from the 433,000 originally reported for the previous month.
- US existing home sales jumped 4.9 percent to a seasonally adjusted annual rate of 4.89 million in May from an upwardly revised 4.66 million in April. Economists had expected existing home sales to climb to an annual rate of 4.75 million from the 4.65 million originally reported for the previous month.

TREND SHEET

Stocks	Closing Price	Trend	Date	Rate	SUPPORT	RESISTANCE	Closing S/I
			Trend Changed	Trend Changed			
SENSEX	25063	UP	12.09.13	19317	24400		24050
S&P NIFTY	7493	UP	12.09.13	5728	7300		7200
CNX IT	9579	UP	12.06.14	9448	9400		9200
CNX BANK	15050	UP	08.03.14	11278	14300		14000
ACC	1450	UP	15.05.14	1377	1400		1380
BHARTIARTEL	338	UP	22.05.14	332	340		335
BHEL	251	UP	05.09.13	138	240		235
CIPLA	426	UP	12.06.14	416	400		390
DLF	210	UP	15.05.14	160	205		200
HINDALCO	165	UP	08.03.14	121	155		150
ICICI BANK	1403	UP	08.03.14	1134	1370		1350
INFOSYS	3183	UP	19.06.14	3312	3200	-	3100
ITC	316	DOWN	22.05.14	346		335	340
L&T	1674	UP	19.09.13	888	1590		1570
MARUTI	2487	UP	19.09.13	1480	2350		2300
NTPC	152	UP	22.05.14	154	-		150
ONGC	411	UP	31.10.13	294	380		370
RELIANCE	1012	UP	13.03.14	880	-		1000
TATASTEEL	526	UP	27.03.14	376	500		480

*RELIANCE has broken the support levels of 1020

NOTES:

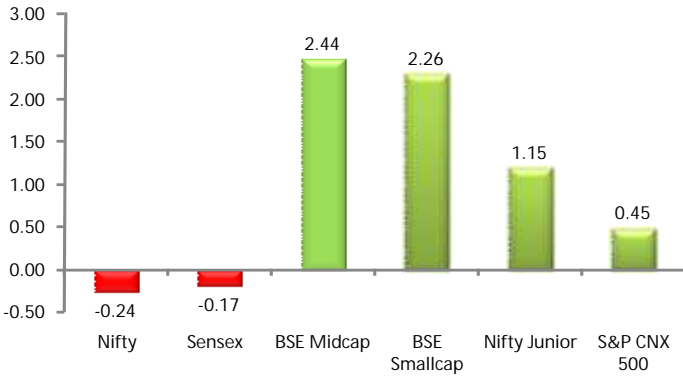
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop 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

EX-DATE	SYMBOL	PURPOSE
30-JUN-14	ESSELPACK	DIVIDEND - RE. 1.25/- PER EQUITY SHARE
3-JUL-14	TATACOFFEE	DIVIDEND - RS 13/- PER SHARE
3-JUL-14	UNICHEMLAB	DIVIDEND RS 4/- PER SHARE
3-JUL-14	BAJAJ-AUTO	DIVIDEND - RS 50/- PER SHARE
3-JUL-14	CANBK	FINAL DIVIDEND RS. 4.50/- PER SHARE
3-JUL-14	HEROMOTOCO	DIVIDEND - RS 65/- PER SHARE
3-JUL-14	BAJFINANCE	DIVIDEND RS. 16/- PER SHARE
3-JUL-14	BAJAJFINSV	DIVIDEND - RS 1.75/- PER SHARE
3-JUL-14	M&MFIN	DIVIDEND - RS 3.80/- PER SHARE
3-JUL-14	KARURVYSYA	DIVIDEND RS. 13/- PER SHARE
3-JUL-14	BAJAJHLDNG	DIVIDEND - RS 30/- PER SHARE
4-JUL-14	SSLT	FINAL DIVIDEND - RS 1.75/- PER SHARE
4-JUL-14	HDFC	DIVIDEND - RS 14/- PER SHARE
4-JUL-14	MASTEK	FINAL DIVIDEND - RS 2.75/- PER SHARE
4-JUL-14	KOTAKBANK	DIVIDEND RE 0.80/- PER SHARE
4-JUL-14	FEDERALBNK	DIVIDEND - RS 2/- PER SHARE
7-JUL-14	JSWSTEEL	DIVIDEND - RS 11/- PER SHARE
8-JUL-14	SOUTHBANK	DIVIDEND - RE 0.80/- PER SHARE
9-JUL-14	CAIRN	DIVIDEND RS. 6.50/- PER SHARE
9-JUL-14	TATAMTRDVR	DIVIDEND - RS 2.10/- PER SHARE
9-JUL-14	TATAMOTORS	DIVIDEND - RS 2/- PER SHARE
10-JUL-14	ZEEL	DIVIDEND - RS 2/- PER SHARE
10-JUL-14	KTKBANK	DIVIDEND - RS 4/- PER SHARE
10-JUL-14	THERMAX	DIVIDEND - RS 6/- PER SHARE
10-JUL-14	BIOCON	FINAL DIVIDEND - RS 5/- PER SHARE
10-JUL-14	SWARAJENG	DIVIDEND - RS 15/- PER SHARE + SPECIAL DIVIDEND - RS 20/- PER SHARE
11-JUL-14	DRREDDY	FINAL DIVIDEND - RS 18/- PER SHARE
11-JUL-14	CENTURYTEX	DIVIDEND - RS 5.50/- PER SHARE
11-JUL-14	JSWENERGY	DIVIDEND - RS 2/- PER SHARE
11-JUL-14	EXIDEIND	FINAL DIVIDEND - RE 0.70/- PER SHARE

EQUITY

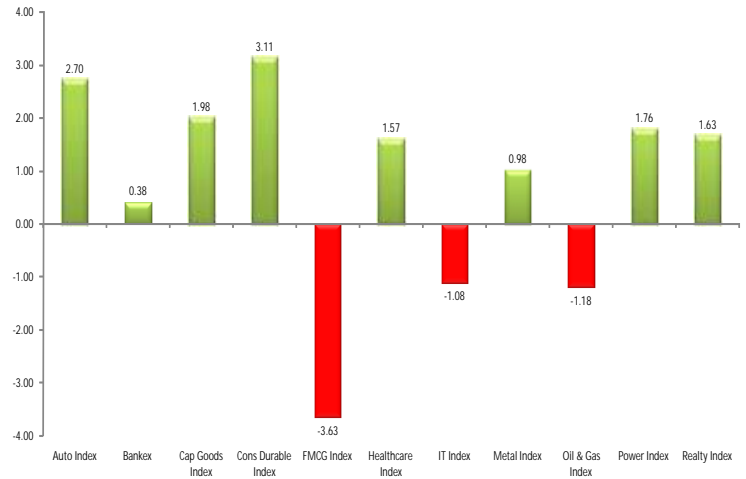
INDIAN INDICES (% Change)



SMC Trend

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

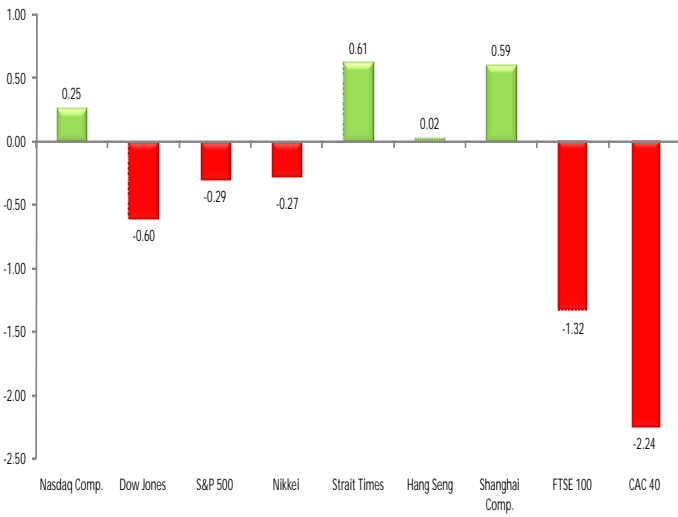
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

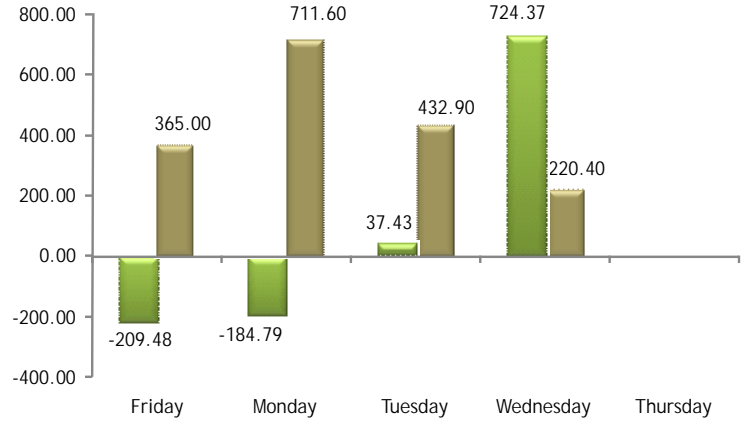


SMC Trend

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

▲ Up
 ▲ Down
 ▲ Sideways

INSTITUTIONAL ACTIVITY (Equity) (₹ Crore)

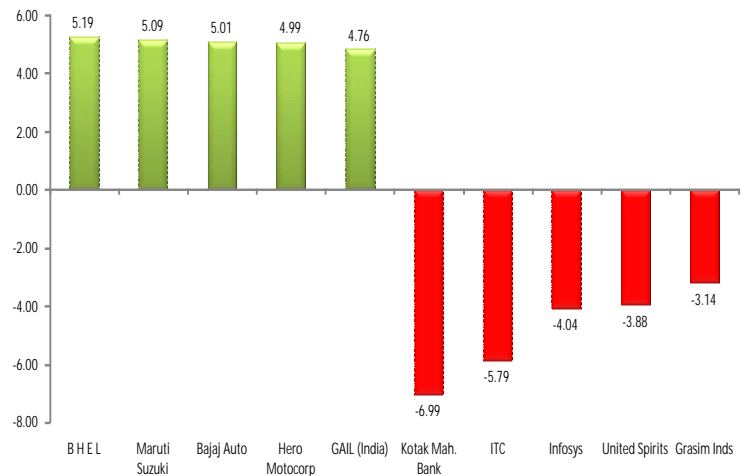


■ FI / FPI Activity
 ■ MF Activity

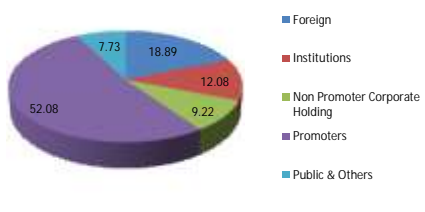

BSE SENSEX TOP GAINERS & LOSERS (% Change)

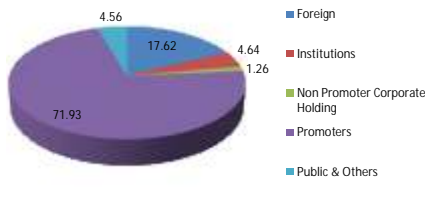



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

DIVI'S LABORATORIES LIMITED		CMP: 1358.70	Target Price: 1693	Upside: 25%
VALUE PARAMETERS				
Face Value (₹)	2.00			
52 Week High/Low	1459.00/905.00			
M.Cap (₹ Cr.)	18036.74			
EPS (₹)	58.26			
P/E Ratio (times)	23.32			
P/B Ratio (times)	6.09			
Dividend Yield (%)	1.10			
Stock Exchange	BSE			
% OF SHARE HOLDING				
				
Investment Rationale				
<ul style="list-style-type: none"> Divi's Laboratories Limited (Divi's), together with its subsidiaries, is engaged in the manufacture and sale of Active Pharma Ingredients (APIs) and intermediates for the pharmaceutical industry in India and worldwide. The Company's main manufacturing and research and development facilities are located in the State of Andhra Pradesh, India. Recently, the company has a successful inspection of its two unit by the US-FDA, without any observations, for its Unit-I at vill. Lingojugudem, Choutuppal Mandal near Hyderabad. The purpose of this inspection was for general cGMP (Current Good Manufacturing Practices) for the facility and for its Unit-II at vill. Chippada, Bheemunipatnam Mandal, near Visakhapatnam. The audit concluded with one observation primarily about further improvement of existing procedure. The subject purpose of this inspection was for Custom manufactured product. Divi's business has shown a good recovery on account of an improved business environment. Strong R&D capabilities and India based cost arbitrage along with Intellectual Property (IP) adherence are some of the key strengths of Divi's, which will drive incremental assignments from MNCs. Exports constituted 90% of the sales and about 76% of those are to advanced markets in North America and Europe. It operates predominantly in export markets and has a product portfolio under generics and custom synthesis. During the year ended March 2014, the company has capitalized Fixed Assets amounting to ₹ 409 crore. An amount of ₹ 144 crore is carried forward 				
<p>as Capital Work in Progress (WIP) for the Capital Works under execution.</p> <ul style="list-style-type: none"> The management believes that there is a potential for revenues to grow by 20 per cent year-on-year in FY15 once the capacities come on stream. Consolidated net profit of the company rose 8.8% to ₹ 196.43 crore in the quarter ended March 2014 as against ₹ 180.57 crore during the previous quarter ended March 2013. Sales rose 14% to ₹ 747.62 crore in the quarter ended March 2014 as against ₹ 655.83 crore during the previous quarter ended March 2013. 				
Valuation				
The company is among the leading players in the contract research and manufacturing services (CRAMS) space. It has some of the top global innovation companies as its clients for whom it undertakes research activities and supplies APIs for their existing products. We expect the stock to see a price target of ₹ 1693 in one year time frame on a three year average P/E of 24.96x and FY15 (E) earnings of ₹ 67.82.				
P/E Chart				
				

TRIVENI TURBINE LIMITED		CMP: 87.65	Target Price: 108	Upside: 23%
VALUE PARAMETERS				
Face Value (Rs.)	1.00			
52 Week High/Low	103.00/45.00			
M.Cap (Rs. in Cr.)	2892.21			
EPS (Rs.)	2.07			
P/E Ratio (times)	42.34			
P/B Ratio (times)	15.97			
Dividend Yield (%)	0.91			
Stock Exchange	BSE			
% OF SHARE HOLDING				
				
Investment Rationale				
<ul style="list-style-type: none"> Triveni Turbine Limited (TTL) is the domestic market leader in steam turbines up to 30 megawatts. It has maintained its dominance consistently over the years and is one of the largest manufacturers worldwide in high and low pressure turbines in this range. Company's current standalone order book including refurbishment orders stands at Rs 580 crore. Of the order backlog, the domestic order book is ₹ 360 crore, international is ₹ 100 crore and after market is ₹ 50 crore and balance are from GE JV. The consolidated order book is about ₹ 710 crore as end of March 31, 2014. Strong carryforward orders will facilitate 35-40% consolidated sales growth in FY 2015. The FY 2014 margin is expected to be maintained. Due to expanded product range, the product portfolio is now the best in class in up to 30-MW category. Enquiries from the steel industry, which were dormant for a long period, have revived in the domestic market. Due to the 12-18-month gestation period, order finalisation will happen in the next six months. The 0-30MW turbine category in the domestic market has started anticipating a growth of 10% in order booking for FY 2015 compared with near a flat order booking in FY2014. Given the order booking trends for the last two months and strong enquiry pipeline, order booking is expected to grow about 25-30% in FY 2015. Expanded the geography markets such as Central America and South America where the company is 				
competitive. Exports market going forward will give significant contribution to TTL and Triveni GE Joint Venture as well.				
<ul style="list-style-type: none"> In the international market, order size is larger but the price points are average. Once the current international orders on hand are executed, they will become reference projects and facilitate future order flows in new international markets. 				
Valuation				
Overall, with a strong carry forward order book of ₹ 710 crore on a consolidated basis and a strong consolidated order booking in the first two months of the current financial year, management believe that the company should achieve consolidated growth in turnover of 35% - 40% while maintaining the margins at current level, during FY 15. We expect the stock to see a price target of ₹ 108 in one year time frame on a target P/E of 30x and FY15 (E) earnings of ₹ 3.6.				
P/E Chart				
				

Beat the street - Technical Analysis

CIPLA



The stock closed at ` 439.25 on 27th June 2014. It made a 52-week low at ` 366.50 on 24th February 2014 and a 52-week high at ` 450.40 on 16th September 2013. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at ` 359.63.

A strong consolidation is going in the stock in the range of 380-440 levels since last two years. Now, it is anticipated that it may give a sharp breakout in the near term. So, one can buy in the range of 425-428 levels for the upside target of 460-465 levels with closing below SL of 400.

DISHTV



The stock closed at ` 59.60 on 27th June 2014. It made a 52-week low at ` 39.50 on 04th September 2013 and a 52-week high at ` 64.20 on 02nd July 2013. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at ` 59.93.

After forming low of around 45 levels, it finally rebounded and touched its 200 EMA, which is near to 60 levels. Last week, it was successful in giving a close at 200 EMA, which indicates that it has still potential to move upwards in the near term. So, one can buy in the range of 58-59 levels for the upside target of 67-68 levels with closing below SL of 54.

PUNJLLOYD



The stock closed at ` 51.05 on 27th June 2014. It made a 52-week low at ` 20.10 on 04th September 2013 and a 52-week high of ` 60.90 on 19th June 2014. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at ` 66.67.

After giving sharp rebound from the lower levels, it finally halted near 60 levels and then fell marginally. If we go through the charts still upside is left in the near term, which could be an opportunity to earn profits. One can buy in the range of 48-49 levels for the upside target of 58-60 levels with closing below SL of 44.

Charts by Spider Software India Ltd

DERIVATIVES

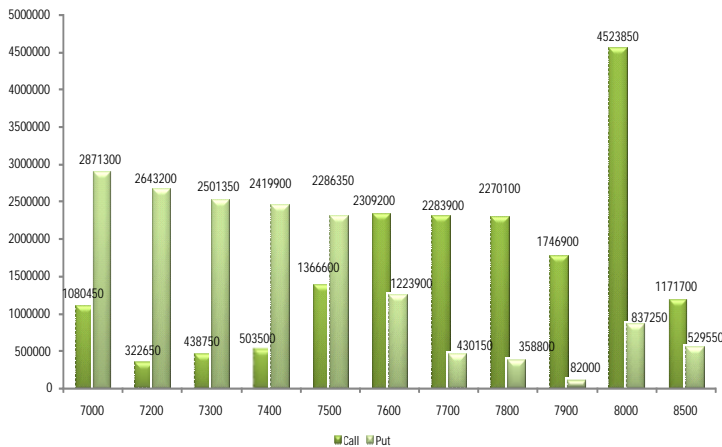
WEEKLY VIEW OF THE MARKET

Nifty has seen better than average rollover of 71% as compared to last three month average of 60%. The overall market cost-of-carry ended positive. Nifty future closed at a premium of 36 points indicating long carry forward. Nifty is expected to remain in the range of 7400-7700 levels this week with positive bias. The options concentration continues to be at 7000-strike put option with an open interest of above 35 lakh shares. This is followed by the 8000-strike call option with open interest above 45 lakh shares. Above discussed option data indicates put writing at 7000 strikes. On the call side, data indicates call writing in 8000 strike. The Implied Volatility (IV) of call options closed at 17.11% while the average IV of put options ended at 17.20%. The Nifty VIX closed at 17.62%. As long as the Index holds the support of 7400 level, a range bound trade action is likely with the upside potential of up to 7700 level in the near-term. However, owing to the recovery tone from the recent low of 7440 level, the Index is likely to extend its gain towards 7700 level. But, an immediate close below 7480 level shall drag the Index towards 7420 level. Trade long in the nifty above 7540 level with the stop loss of 7480 for the target of 7700 and 7800 levels. Alternatively, trade short if the Nifty slips below 7480 levels targeting 7420 support levels.

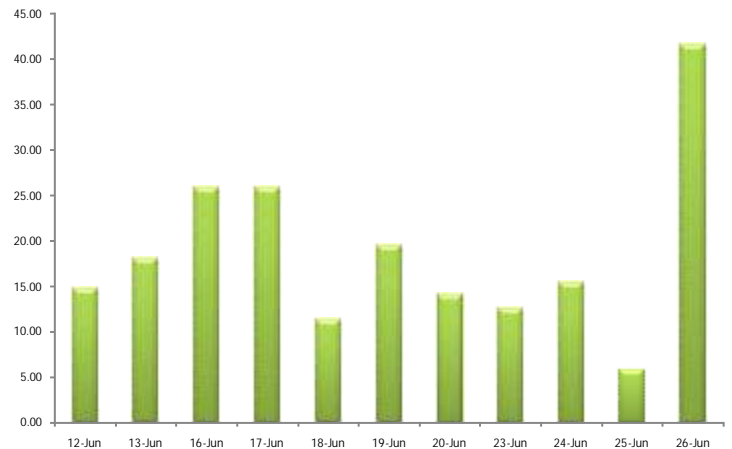
DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY
OPTION STRATEGY	HCLTECH Buy JUL 1550. CALL 37.00 Sell JUL 1600. CALL 23.00 Lot size: 250 BEP: 1564.00 Max. Profit: 9000.00 (36.00*250) Max. Loss: 3500.00 (14.00*250)	HDIL Buy JUL 105. CALL 5.00 Sell JUL 110. CALL 3.55 Lot size: 8000 BEP: 106.45 Max. Profit: 28400.00 (3.55*8000) Max. Loss: 11600.00 (1.45*8000)	BHARTIARTL Buy JUL 330. PUT 10.20 Sell JUL 320. PUT 6.20 Lot size: 1000 BEP: 326.00 Max. Profit: 6000.00 (6.00*1000) Max. Loss: 4000.00 (4.00*1000)
	FUTURE STRATEGY	PTC (JUL FUTURE) Buy: Around ` 93 Target: ` 98 Stop loss: ` 91	SIEMENS (JUL FUTURE) Buy: Around ` 930 Target: ` 954 Stop loss: ` 921

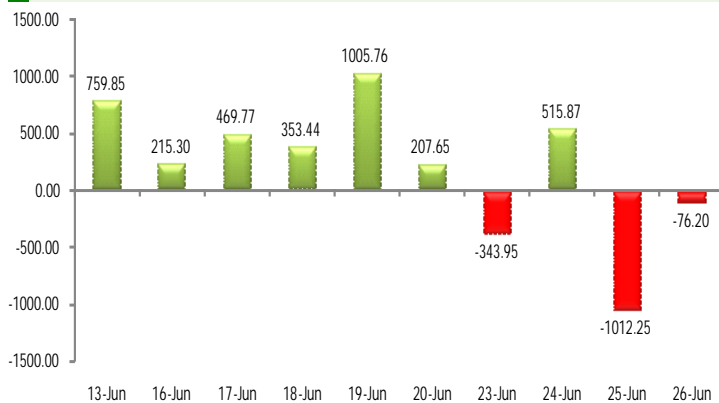
NIFTY TOTAL OPEN INTEREST (in share)



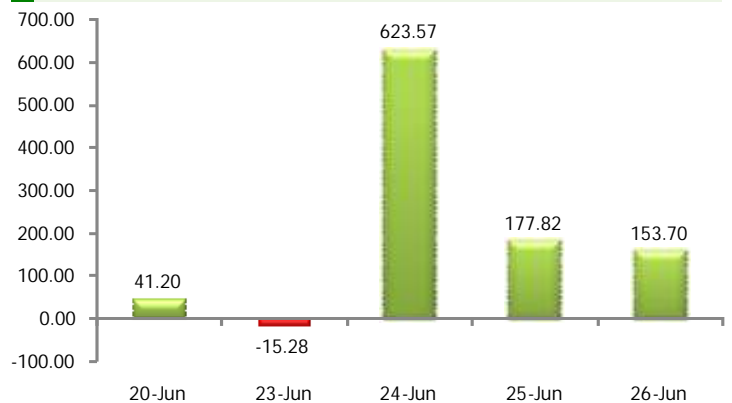
BASIS GAP IN NIFTY



FII's ACTIVITY IN F&O IN LAST TEN SESSIONS (Derivative segment) ` (Cr)

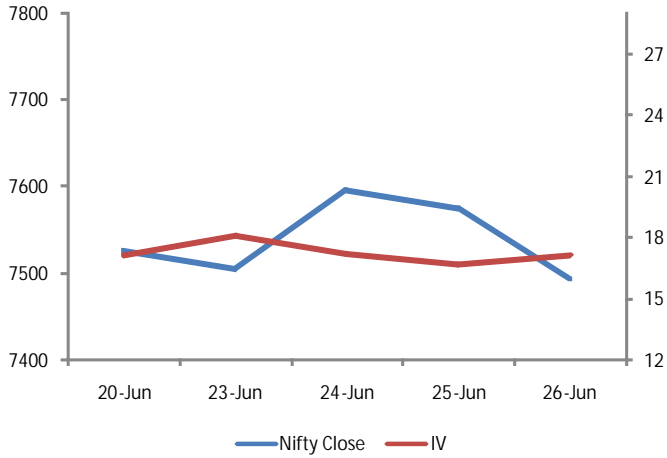


FII's ACTIVITY IN INDEX FUTURE (F&O) IN LAST WEEK (Derivative segment) ` (Cr)



DERIVATIVES

NIFTY & IV CHART



NIFTY ANALYSIS

Put Call Ratio Analysis : The Put-Call open interest ratio of Nifty has increased to 0.91 from 0.90. At the end of the week, the maximum stocks had a positive of change in put call open interest ratio.

Implied Volatility Analysis : The Implied Volatility (IV) for Nifty futures this week has decreased to 17.11% from 17.13%. The IV of the stock futures has changed this week ranging from -9.34 to 2.51%.

Open Interest Analysis : The open interest for the index at the end of this week has decreased by 1.82% as compared to the previous week. All future stocks saw changes in their open interest ranging from -23.01% to 30.69%. RCOM has the maximum increase in open interest as compared to other stocks.

Statistical Analysis-

Open	7556.70	High	7616.75
Low	7464.40	Close	7493.20

IMPORTANT INDICATORS OF NIFTY AND OTHER ACTIVE FUTURE CONTRACTS

SCRIPTS	OPEN INTEREST			PCR RATIO			IMPLIED VOLATILITY		
	PREV.* WEEK	CURRENT** WEEK	% CHANGE	PREV.* WEEK	CURRENT** WEEK	CHANGE	PREV.# WEEK	CURRENT# WEEK	CHANGE
BHARTIARTL	13314000	13806000	3.70	0.29	0.32	0.03	33.30	29.13	-4.17
DLF	31766000	31848000	0.26	0.55	0.56	0.02	55.02	45.99	-9.03
HINDALCO	25238000	24722000	-2.04	0.52	0.54	0.01	49.85	41.07	-8.78
HINDUNILVR	8019500	6174000	-23.01	0.57	0.31	-0.26	29.44	25.95	-3.49
ICICIBANK	12198000	12389250	1.57	0.40	0.49	0.09	30.82	29.78	-1.04
IDEA	35470000	36850000	3.89	0.27	0.46	0.18	33.05	34.00	0.95
INFY	3860750	3372750	-12.64	0.69	0.75	0.06	31.53	31.70	0.17
ITC	27058000	28956000	7.01	0.34	0.60	0.26	27.97	26.01	-1.96
JPASSOCIAT	112488000	114568000	1.85	0.31	0.55	0.24	58.07	52.40	-5.67
NTPC	62424000	65318000	4.64	0.33	0.26	-0.06	41.59	44.10	2.51
ONGC	20492000	25078000	22.38	0.49	0.55	0.06	49.70	40.36	-9.34
RANBAXY	6703000	6793000	1.34	0.59	0.54	-0.05	29.71	32.15	2.44
RCOM	36636000	47880000	30.69	0.38	0.36	-0.02	48.85	47.39	-1.46
RELIANCE	18184250	21037500	15.69	0.30	0.49	0.19	30.34	25.75	-4.59
NIFTY	13964950	14218600	1.82	0.90	0.91	0.02	17.13	17.11	-0.02
SAIL	51996000	52992000	1.92	0.31	0.35	0.04	46.13	46.30	0.17
SBIN	4387250	4398375	0.25	0.48	0.68	0.20	32.98	31.75	-1.23
TATASTEEL	13405000	15368000	14.64	0.64	0.60	-0.04	35.88	31.65	-4.23

* Jun Series ** Jul Series

30 Days ATM IV

OUTLOOK

SPICES

Turmeric futures (July) is expected to consolidate in the range of 6300-6700 levels. Deficient rainfall so far this year is likely to take a toll on India's turmeric output, with sowing of the spice seen down 10-20% depending on the progress of the southwest monsoon in major growing areas. According to initial reports, sowing has been completed over 70% of the area in Nizamabad, where only 20% of the crop is rainfed, but lags in Duggirala, Kadapa and Warangal districts of Telangana. It is reported that almost all turmeric farmers and stockists together hold over 25 lakh bags, in anticipation of a price rise. Cardamom futures (Aug) is likely to extend the upside to test 960 levels, surpassing 940 levels. The auctioneers at the spot market have decided to suspend the auction from June 30 to July 11 as arrivals continued to remain thin. Furthermore, the lower monsoon rains have created apprehensions about a possible delay in the new crop. The weather conditions have not improved as expected in major growing tracts such as Kumily, Kattappana and Vandannettu. Jeera futures (July) would possibly continue to hold above 11045 levels. At the spot markets, the exporters are found active. Till now 50% new crop arrivals traded in Jodhpur market. On the supply side, in Jodhpur mandi total 3 - 4 lakh bags carry forward stocks is being reported during the current period. Chillli futures (July) is likely to soar upside towards 10100 levels. In the coming days, export shipments may pick up due to the start of Ramzan later this week. The fundamentals of the supply side depict that in Karnataka mainly land preparation and transplanting is in progress in growing regions.

OIL AND OILSEEDS

Soybean futures (Oct) is likely to remain stable taking support above 3650 levels. The soybean planting has delayed as the monsoon reached Kerala slightly later than the usual. It is Maharashtra where the soybean planting starts first. The farmers are expecting sowing the seed by the last week of June. The government had decided to retain the MSP of soyabean at ` 2,500-2,560 a quintal. The farmers are anticipating higher prices for the good quality beans for seeding. This is due to the crop damage in Madhya Pradesh last crop season. There is a scarcity of good quality beans much needed for planting this season. The preference of the soy meal of Indian origin mainly by the South-East countries due to logistic and freight advance and demand for non-GMO meal will continue to lend support to the domestic soy meal. On the international market, soybeans plantings are uncertain following heavy rains that caused flooding in some northern growing areas. The market participants would be cautious ahead of USDA's June 30th U.S. stocks and acreage reports, which are expected to reflect the smallest U.S. June 1 soy stocks in 37 years and the highest planted acreage on record. CPO futures (July) is expected to consolidate in the range of 515-535 levels. The upside may remain capped as India's palm oil imports may increase as the weak monsoon is seeing hurting domestic oilseeds production. Mustard futures (July) would possibly trade in the range of 3480-3570 levels. There has been an uptrend in prices of mustard oil across mandis in Madhya Pradesh, Rajasthan and Gujarat over the past two weeks on weak arrival and improved buying.

OTHER COMMODITIES

Maize futures (Aug) is expected to extend the upside towards 1200 levels. The delayed monsoon this year is likely to hit the sowing. In southern states, maize-sowing has been affected as most of the area under the crop is rain-fed. Indian maize is being offered at USD 225-240/MT FOB Kakinada/Vizag, while South American origin corn has been sold to buyers in South Korea in the range of USD 265-269/ MT cost. This is likely to shift the South Korean buyers towards Indian market. Guar complex are likely to trade with an upside bias on the account of restricted supplies by stockiest in local mandies along with possibility of delayed sowing in the current year. Adding to it, the demand from millers is seen gaining grounds as the average crush margin has improved in the third week of June 2014 at Rs. -256/quintal as compared to Rs. -327 per quintal in the second week. Higher degree of increase in guar gum average prices compared to guar seed prices has led the margin up. Sugar futures (July) is likely to remain steady taking support above 3045 levels. At this time, it is seasonally very hot through north India sugarcane areas. The monsoon has been slow to become established over southern India sugarcane areas. This is unfavorable for the developing crop, especially as hot temperatures develop due to the lack of the normal seasonal rains. It is reported that the overall acreage is 2.8% down from 4.52 million hectares in the year-ago period. The spot prices are steady on the Vashi wholesale market on higher demand. The positive sentiments are taking cues from the Government's decision to raise the import duty on sugar to 40% from 15%.

BULLIONS

Bullion counter may remain in range with upside bias as geopolitical tensions in Middle East and Ukraine coupled with decline in greenback will continue to support its prices. On domestic bourses movement of local currency rupee will impact the bullion counter which can move in range of 59.50-60.8. Gold may move in the range of 27000-28500 in MCX. White metal silver can hover in the range of 41000-46000. Bullion got support as Federal Reserve stated that it will keep interest rates at almost zero for a considerable time even as the economy improved. But upside is limited in gold as concerns arise over weak physical demand in top consumer China and the discovery of \$15 billion of loans tied to falsified gold deals in the country. Chinese gold processing firms have used falsified gold transactions since 2012 to borrow 94.4 billion yuan (\$15.2 billion) from banks. China's gold imports from Hong Kong are already at lower levels, with overseas purchases in May dropping to their lowest since January last year as the pace of buying calms after a record 2013. Chinese demand has been quiet in recent months as a weaker yuan has dulled the appeal of the metal. Demand in major consumer India has also been subdued as the industry awaits a possible roll back of import rules. According to the China Gold Association "The global flow of gold from west to east that helped make China the world's largest user will probably last for up to two decades as rising incomes spur demand"

ENERGY COMPLEX

Geopolitical uncertainty will keep the crude oil prices on volatile path as the Iraq and Ukraine tensions will give support to the prices. Crude oil prices may trade in range of 6300-6500 in MCX and \$103.50-109 in NYMEX. Iraqi forces held the Baiji oil refinery in the north of the country after repelling the latest attack by Islamist militants. Meanwhile fighting hasn't spread to Iraq's south, home to more than three quarters of its production. Fighters from the Islamic State in Iraq and the Levant captured the northern city of Mosul and advanced south toward Baghdad. Iraq pumped 3.3 million barrels last month, more than any other OPEC producer except Saudi Arabia. According to the Energy Information Administration "U.S. crude inventories expanded by 1.74 million barrels last week to 388.1 million" .Natural gas prices may move on mixed note in range of 260-290 in MCX. Recently inventories rose by 110 billion cubic feet in the week ended June 20 to 1.829 trillion. Supplies have expanded by more than 100 billion cubic feet for seven consecutive weeks, the longest streak of triple-digit gains in data going back 20 years. Supplies, which fell to 822 billion cubic feet in March, will rebound to 3.424 trillion by the end of October, which would be the lowest start to the peak heating-demand season since 2008. According to MDA Weather Services in Gaithersburg, Maryland "Heat will build from the US Midwest to the Northeast over the next five days" Rising temperatures spur the heating demand of natural gas demand in US.

BASE METALS

Base metals pack may remain sideways with upside bias as supply short fall and encouraging data from US and China is assisting its prices. Last week U.S. new-home sales posted the biggest one month gain since 1992 in May, while American factories received more orders for business equipment. The HSBC/Markit Flash China Manufacturing Purchasing Managers' Index rose more than expected to 50.8 in June from May's final reading of 49.4. Red metal copper can trade in the range of 415-435. Copper in LME is set for the biggest quarterly rise since September as stockpiles fell and amid bets that the U.S. economy will rebound from a first quarter contraction. Inventories monitored by the main exchanges in London, Shanghai and New York have plunged to the lowest since 2008. Copper seasonal demand is expected to wane going into the third quarter, though the shortage in supply is expected to keep a floor under prices. Doubts remain that major copper miners will accept a new mining export tax being drafted by Indonesia that could potentially end a five month old dispute that has halted concentrate shipments and eroding mine supply. Aluminum can move in the range of 110-117. Battery metal lead can move in the range of 124-133 in MCX. Zinc may hover in a range of 126-135. Zinc inventories monitored by the LME have fallen 57 percent this year to the lowest since August 2008. Nickel prices may hover in range of 1080-1180 in MCX. Recently China's pig iron nickel (NPI) imports dropped to nine month low at 17745 tonnes.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	JULY	3928.00	05.06.14	DOWN	4401.00	-	4250.00	4400.00
NCDEX	JEERA	JULY	11195.00	22.05.14	UP	11125.00	10500.00	-	10200.00
NCDEX	CHANA	JULY	2828.00	15.05.14	DOWN	3233.00	-	3200.00	3300.00
NCDEX	RM SEEDS	JULY	3524.00	06.03.14	UP	3564.00	3400.00	-	3300.00
MCX	MENTHA OIL	JULY	756.40	29.05.14	SIDEWAYS				
MCX	CARDAMOM	JULY	953.40	29.05.14	DOWN	907.60	-	960.00	980.00
MCX	SILVER	SEP	45126.00	19.06.14	UP	44311.00	42500.00	-	41000.00
MCX	GOLD	AUG	27667.00	19.06.14	UP	27611.00	27000.00	-	26200.00
MCX	COPPER	AUG	424.95	26.06.14	UP	424.95	415.00	-	405.00
MCX	LEAD	JULY	130.45	12.06.14	SIDEWAYS				
MCX	ZINC	JULY	132.10	23.04.14	UP	126.45	127.00	-	124.00
MCX	NICKEL	JULY	1138.90	15.05.14	SIDEWAYS				
MCX	ALUMINUM	JULY	113.40	01.05.14	DOWN	106.35	-	114.00	115.00
MCX	CRUDE OIL	JULY	6385.00	12.06.14	UP	6290.00	6250.00	-	6150.00
MCX	NATURAL GAS	JULY	267.80	15.05.14	SIDEWAYS				

Closing as on 26.06.14

- 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

SILVER MCX (JULY)



SILVER MCX (JULY) contract closed at `44636.00 on 26th June '14. The contract made its high of `48735.00 on 14th March '14 and a low of `39465.00 on 2nd June '14. The 18-day Exponential Moving Average of the commodity is currently at `43023.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 76.73. One can buy in the range 44300-44100 with the stop loss of `43800 for a target of `45300.

CARDAMOM MCX (AUGUST)



CARDAMOM MCX (AUGUST) contract closed at `929.20 on 26th June '14. The contract made its high of `1080.00 on 29th April '14 and a low of `865.10 on 29th May '14. The 18-day Exponential Moving Average of the Commodity is currently at `909.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 60. One can buy in the range 930-920 with the stop loss of `905 for target of `970.

COPPER MCX (AUGUST)



COPPER MCX (AUGUST) contract closed at `424.95 on 26th June '14. The contract made its high of `425.65 on 25th April '14 and a low of `398.10 on 12th June '14. The 18-day Exponential Moving Average of the Commodity is currently at `416.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 63. One can buy in the range 421-419 with the stop loss of `415 for a target of `432.

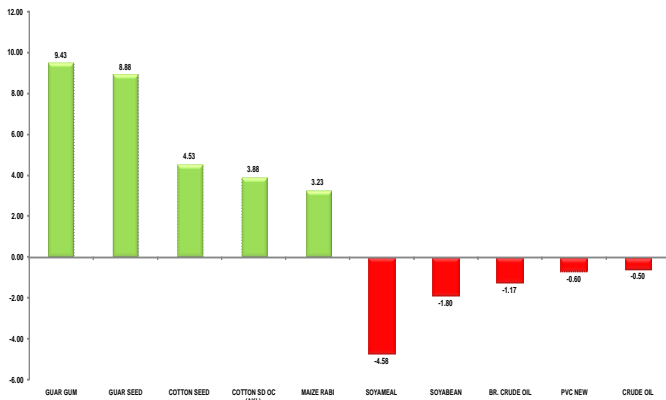
NEWS DIGEST

- The Shanghai Gold Exchange plans to start international bullion trading priced and settled in yuan in the third quarter.
- Ivory Coast expects its gold output to rise by about 10 percent this year.
- The Singapore Exchange will launch a physically deliverable gold contract to meet demand in Asia.
- Global crude steel production rose at an annual 2.2% rate in May.
- German consumer morale rose to its highest level in more than 7 1/2 years heading into July.
- US existing home sales increased 4.9% to an annual rate of 4.89 million units.
- India pushes back \$20 billion food security rollout by three months.
- Export of potatoes is permitted subject of MEP (Minimum Export Price) of \$450 per tonne. - DGFT.
- India will raise the import duty on sugar to 40% from 15% and will consider other incentives for mill owners, if they clear dues owed to farmers.
- NFSM General Council approves ₹2100 Crore for the Scheme in 2014-15 focus on increasing Production of Oilseeds and Pulses. - Ministry of Agriculture
- Indonesia lowered its export tax for crude palm oil to 10.50% in July from 12% in June.

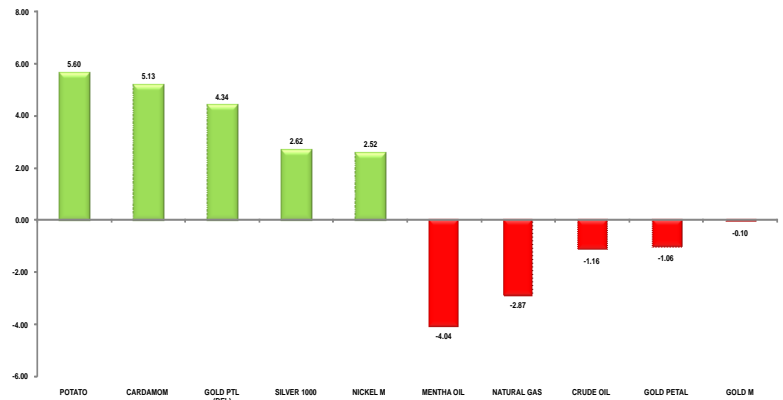
WEEKLY COMMENTARY

CRB turned bearish to some extent in the last week. Base metals traded mostly mixed to bullish on inventory drawdown and sharp fall in dollar index. The dollar index fell as far as 80.091, a low not seen since May 22, as investors reacted negatively to data that showed the U.S. GDP contracted at a 2.9% annualised pace, the sharpest decline in five years. Copper advanced for a ninth straight session in New York, capping the longest rally since 2005, amid signs of tightening supply. Inventories monitored by exchanges in London, Shanghai and New York fell for the 10th trading day in a row, and were at the lowest since October 2008. Though, sluggish US GDP data locked the upside. Aluminium, which closely tracks the movements of crude oil slowly, gave handsome return in 2014 backed by the lower inventory and higher demand amid higher crude prices. It was facing the resistance of 115 in MCX. Zinc is trading on premium with lead. In energy counter, rally looked tired both in crude oil and natural gas. Inventory expanded by 1.74 million barrels last to last week to 388.1 million in US, as per Energy Information Administration. Though violence escalated in northern Iraq, OPEC's second-biggest crude producer kept it in upper price band. In bullion counter, silver outperformed gold in past few trading sessions. Gold headed for back-to-back quarterly gains, the longest rally since 2011, partly as mounting tensions in Iraq and Ukraine spurred demand for a haven. Fall in US GDP to 2.9% at an annualized rate, the worst reading since 2009 along with fall in dollar index also supported gold at higher side. Uptrend continues in castor seed in cash market as buyers offer higher price on the back of good demand for oil, castor meal and other derivatives. Major stockists have retained their stock and farmers have sold out more than 80% crop till date. Mentha moved down despite the 20-25% lesser production from last year due to absence of overseas demand. Weaker monsoon prediction, higher freight rates amid weak arrivals sent guar prices in upper territory. Some lower level buying in chana witnessed last week but the rally was not so confident. Firm trend witnessed in most of the edible oils owing to bullish cues from the international palm oil market and delay in monsoon over key oilseed areas. Refined soya oil, CPO and mustard seed traded firm but at the same time soyabean continued its bearish momentum. Delay in monsoon affects the soybean sowing prospects in Madhya Pradesh and Maharashtra in the current year.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

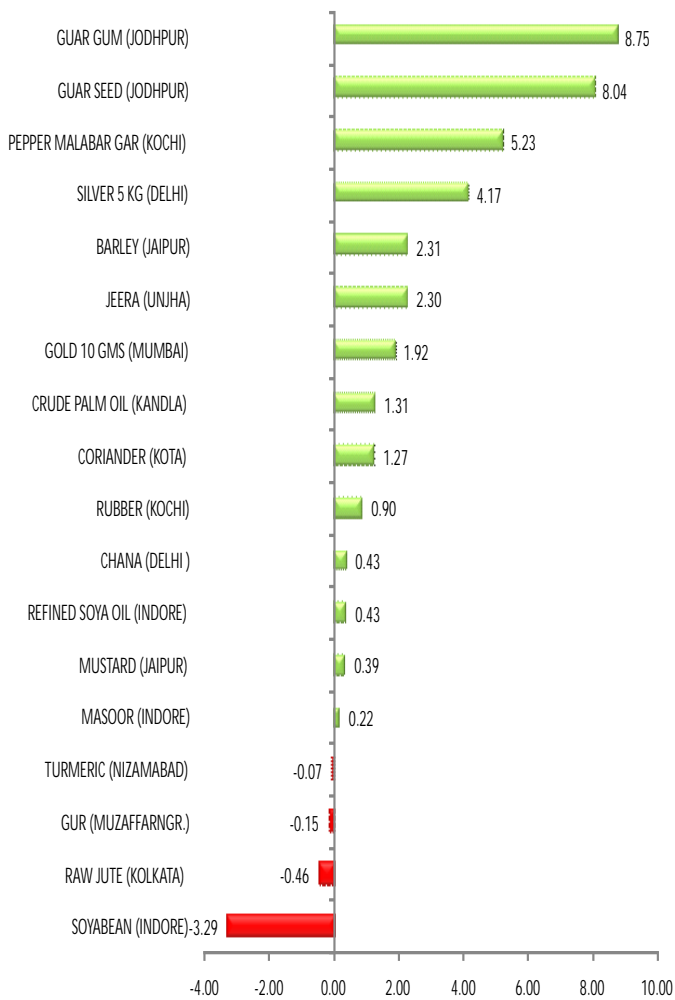
COMMODITY	UNIT	19.06.14 QTY.	26.06.14 QTY.	DIFFERENCE
BARLEY	MT	9854	9237	-617
CASTOR SEED	MT	155488	152898	-2590
CHANA	MT	120018	121293	1275
CORIANDER	MT	500	500	0
COTTONSEED OILCAKE	MT	62975	53574	-9401
GUARGUM	MT	6963	7012	49
GUARSEED	MT	5602	5141	-461
JEERA	MT	1728	1596	-132
MAIZE	MT	19856	19907	51
RAPE MUSTARD SEED	MT	82655	82685	30
SOYABEAN	MT	29776	39737	9961
SUGAR	MT	27890	26184	-1706
TURMERIC	MT	520	550	30
WHEAT	MT	7659	7659	0

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	19.06.14 QTY.	26.06.14 QTY.	DIFFERENCE
COMMODITY	UNIT	19.06.14	26.06.14	DIFFERENCE
CARDAMOM	MT	15.60	16.70	1.10
COTTON	BALES	87300.00	85600.00	-1700.00
KAPASIA KHALLI	MT	99.10	99.10	0.00
GOLD	KGS	45.00	45.00	0.00
GOLD MINI	KGS	7.10	6.50	-0.60
GOLD GUINEA	KGS	16.96	16.96	0.00
MENTHA OIL	KGS	1156314.50	1500825.40	344510.90
SILVER (30 KG Bar)	KGS	8749.25	8749.25	0.00

COMMODITY

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	19.06.14	26.06.14	
ALUMINIUM	5100000	5066250	-33750
COPPER	160675	156825	-3850
NICKEL	305970	305862	-108
LEAD	192575	192175	-400
ZINC	677450	668775	-8675

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

COMMODITY	EXCHANGE	CONTRACT	20.06.14	26.06.14	CHANGE%
ALUMINIUM	LME	3 MONTHS	1886.00	1897.00	0.58
COPPER	LME	3 MONTHS	6820.00	6955.00	1.98
LEAD	LME	3 MONTHS	2130.00	2174.00	2.07
NICKEL	LME	3 MONTHS	18400.00	18800.00	2.17
ZINC	LME	3 MONTHS	2177.00	2190.50	0.62
GOLD	COMEX	AUG	1316.60	1317.00	0.03
SILVER	COMEX	SEPT	20.99	21.16	0.80
LIGHT CRUDE OIL	NYMEX	AUG	106.83	105.84	-0.93
NATURAL GAS	NYMEX	AUG	4.55	4.44	-2.44

MINIMUM SUPPORT PRICE..... Kharif crops 2014-15

The Cabinet Committee on Economic Affairs (CCEA), in its meeting held on June 25, 2014 approved the MSPs of kharif crops for 2014-15 crop year (July-June). This increase has been made on the basis of recommendations given by Commission for Agricultural Costs and Prices (CACP), the government's nodal agency to recommend the minimum price for farm commodities.

The government has decided to increase in the Minimum Support Price (MSP) of paddy by less than 5% for the current crop year, which it said won't impact inflation. In view of possibility of below normal monsoon, the government has accepted the recommendation of CACP to encourage farmers to cultivate rice as in the absence of sufficient rain, irrigation from other sources such as tubewell can push the input cost.

Paddy MSP of Grade 'A' variety has been raised by ` 55 to ` 1,400 a quintal and common grade has been raised by ` 50 to ` 1,360 a quintal for 2014-15 crop years. Paddy is a major Kharif crop, the sowing of which starts with the onset of monsoon in June.

The CCEA also decided to increase MSP for cotton by ` 50 per quintal to ` 3,750 for medium staple, and to Rs 4,050 for long staple.

For pulses, the MSP has been increased by ` 50 per quintal to ` 4,350 for tur' and 'urad' while Moong MSP was raised by ` 100 to ` 4,600 a quintal.

In oilseeds category, the government announced an increase of ` 50 in the support price of sunflower seed to ` 3,750 a quintal, besides a Rs 100 hike in MSP of sesamum and nigerseed at ` 4,600 and ` 3,600 a quintal respectively.

The government had decided to retain the MSP of bajra and maize at ` 1,250 and ` 1,310 a quintal respectively. It had proposed keeping the MSP of groundnut and soyabean unchanged for this year at ` 4,000 and ` 2,500-2,560 a quintal respectively.

Commodity	Variety	MSP for 2013-14 season	MSP for 2014-15 season	Increase over previous year
Paddy	Common	1310	1360	50
	Grade A	1345	1400	55
Jowar	Hybrid	1500	1530	30
	Maldandi	1520	1550	30
Ragi	---	1500	1550	50
Tur (Arhar)	---	4300	4350	50
Moong	---	4500	4600	100
Urad	---	4300	4350	50
Sunflower Seed	---	3700	3750	50
Sesamum	---	4500	4600	100
Nigerseed	---	3500	3600	100
Cotton	Medium Staple	3700	3750	50
	Long Staple	4000	4050	50

Conclusion

The policy has a favorable impact on farm income and has led to an economic growth. The implementation of Minimum Support Prices (MSP) has played an important role in meeting the ultimate goal of improving the agricultural production and the welfare of the agricultural community.

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	20.06.14	26.06.14	CHANGE(%)
Soya	CBOT	NOV	Cent per Bushel	1231.50	1244.25	1.04
Maize	CBOT	JULY	Cent per Bushel	453.25	442.75	-2.32
CPO	BMD	SEPT	MYR per MT	2442.00	2470.00	1.15
Sugar	LIFFE	AUG	10 cents per MT	491.50	487.40	-0.83

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	60.49	60.73	60.47	60.51
EUR/INR	82.28	82.59	82.14	82.29
GBP/INR	103.04	103.31	102.61	102.93
JPY/INR	59.31	59.63	59.23	59.48

(Source: FX Central, Open: Monday 9.00 AM IST, Close: Thursday (5.00 PM IST))

Market Stance

Once again, Indian rupee ended the week with negative impression, largely dragged down by month-end importer dollar demand and lower stocks, while uncertainty over Iraq turmoil also kept traders cautious. However, good dollar inflows prevented the unit from sliding sharply despite lowering of domestic stock markets. Foreign funds have bought shares worth \$2.3 billion and debt worth \$2.90 billion so far in June, taking total inflows in the year to \$9.9 billion and \$10.5 billion, respectively as they are expecting major reforms in the budget and so they are bullish in the long term. On global front, most of the emerging Asian currencies eased on expectations of higher dollar demand for oil imports, given worries that the intensifying Iraq crisis will disrupt crude supplies from the world's second-largest OPEC producer. India imports two-thirds of its oil needs and higher crude prices can affect the country's current account deficit, while also pushing up domestic inflation.

Technical Recommendation

USD/INR



USD/INR (JULY) contract closed at `60.51 on 26th June'14. The contract made its high of `60.73 on 23rd June'14 and a low of `60.47 on 26th June'14 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at `60.06..

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 63.20. One can buy around 60.20 for a target of 61.25 with the stop loss of 59.70.

GBP/INR



GBP/INR (JULY) contract closed at `102.93 on 26th June'14. The contract made its high of 103.31 on 23rd June'14 and a low of `102.61 on 25th June'14 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at `101.82.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 69.43. One can buy around 102.30 for a target of 103.55 with the stop loss of 101.70.

News Flows of last week

- 25th June Applications for U.S. home mortgages fell last week
- 25th June The U.S. services sector expanded in June at the fastest pace in at least 4-1/2 years
- 25th June The U.S. economy contracted at a much steeper pace in the first quarter than previously estimated
- 26th June The Bank of England imposed its first limits on how much most people can borrow to buy a home
- 26th June U.S. consumer spending rose less than expected in May
- 26th June Annual growth in China's industrial profits slowed to 8.9 percent in May
- 27th June Japan's household spending unexpectedly fell in May

Economic gauge for the next week

Date	Currency	Event	PREVIOUS
30th June	EUR	Euro-Zone Consumer Price Index - Core (YoY)	0.70%
30th June	EUR	Euro-Zone Consumer Price Index Estimate (YoY)	
03rd July	EUR	European Central Bank Rate Decision	0.15%
03rd July	EUR	ECB Deposit Facility Rate	-0.10%
03rd July	EUR	ECB Marginal Lending Facility	0.40%
03rd July	USD	Change in Non-farm Payrolls	217K
03rd July	USD	Unemployment Rate	6.30%

EUR/INR



EUR/INR (JULY) contract closed at `82.29 on 26th June'14. The contract made its high of `82.59 on 25th June'14 and a low of `82.14 on 24th June'14 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at `81.68.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 61.15. One can buy around 81.65 for a target of 82.75 with the stop loss of 81.20

JPY/INR



JPY/INR (JULY) contract closed at 59.48 on 26th June'14. The contract made its high of 59.63 on 23rd June'14 and a low of `59.23 on 24th June'14 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at `58.95.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 66.62. One can buy around 59.45 for a target of 60.50 with the stop loss of 58.90.

IPO NEWS

Reliance Communications raises ₹ 4,800 crore via share sale

Reliance Communications, India's fourth-largest telecom operator, today raised ₹ 4,800 crore from a share sale to institutional investors, the biggest QIP fund-raising by a private firm. RCom, headed by billionaire Anil Ambani, will also raise ₹ 1,300 crore by issuing warrants to its promoters, which along with the QIP proceeds would go to trimming the firm's huge debt. The company, which opened the Qualified Institutional Placement (QIP) at a price of ₹ 142.13 a share, got total bids of more than ₹ 12,000 crore, of which it retained ₹ 4,800 crore, sources said. US funds snapped up major portion of offering while over 80 per cent contribution came from overseas bluechip funds. This QIP is bigger than previous institutional fund raising by Adani (₹ 4,000 crore) and GMR (₹ 3,966 crore). After the QIP, promoter shareholding in RCom will drop to 60 per cent from 67 per cent while foreign holding will be 23 per cent. The fund raising will help the company reduce its debt that has doubled to ₹ 40,177.6 crore in four years.

Thyrocare considering IPO to allow investors to exit; company is being valued at around ₹ 1,500 crore

Private equity fund CX Partners-backed Thyrocare Technologies, which runs diagnostic laboratories, is considering an initial public offering to allow investors to exit. The company, which is being valued at around ₹ 1,500 crore, will look at selling a stake of about 25-30% in the IPO. The company is in talks with investment bankers for the proposed public offer. Mandates will be awarded in a month," said a merchant banker with knowledge of the development. Last year, ICICI Bank acquired a 5% stake in Thyrocare Technologies from CX Partners for ₹ 66 crore, valuing the company at ₹ 1,320 crore. CX Partners and Samara Capital purchased a 30% stake in the company in 2010 for ₹ 188 crore. Thyrocare founder and chief executive officer A Velumani confirmed that the company is considering a share sale.

Sebi attaches accounts in Edserv Softsystems IPO

Capital market regulators Sebi has ordered attachments of bank accounts and demat accounts held by Rajesh Services Centre and Krishna Enterprises to recover pending dues worth about ₹ 42.7 lakh from them in a matter related to irregularities in IPO of Edserv Softsystems. The Securities and Exchange Board of India (SEBI) has to recover ₹ 21.34 lakh each from Rajesh Services Centre and Krishna Enterprises which includes penalties imposed on them as well as interests. The penalties on the two entities were imposed by the regulator on November 26, 2013 for aiding and abetting Edserv Softsystems in siphoning off funds from the company's IPO. SEBI in two attachment notices dated June 18 has ordered the banks to attach accounts held by the entities. Besides, Sebi has asked depositories - NSDL and CDSL -- to attach demat accounts of securities held by the defaulters. Sebi has informed the banks and the depositories that it had "sufficient reason" to believe the defaulters may dispose of the amount and securities held in their bank and demat accounts which in turn could result in delay and obstruction in realising the dues. Consequently, Sebi has ordered banks and depositories to attach "all accounts by whatever name called of the defaulter, either singly or jointly with any other persons". Sebi has also asked banks to attach the lockers held by the entities as well as "all other amount/proceeds due or may become due to the defaulters or any other money held or may subsequently hold for or on account of defaulter". It has further ordered no debit from the accounts until further directions from the market regulator. However, the credits, if any into the account maybe allowed. Sebi had observed that the entities who received the funds from Edserv Softsystems, had in collusion with the firm acted as layers in transferring the certain amount of funds to Mahadev Impexs, Shiv Impexs, S K Alloys and Trading and Ramco International.

Party Cruisers plans small and medium enterprise IPO: to list on National Stock Exchange SME platform

Leading hospitality and events agency Party Cruisers said it has initiated plans to raise SME IPO and list on NSE SME platform in the coming quarter. The company has announced its foray into the ever expanding e-commerce sphere with the launch of their website

IndiGo plans to hit the IPO market by Q3 FY14

India's budget airline, IndiGo wants to make the most of the current bull run. ET NOW learns that the airline's holding company, InterGlobe Aviation is gearing up to hit the capital market with a big-bang IPO by the third quarter of this financial year. Three independent sources with direct knowledge share that IndiGo has initiated the process and is in talks with merchant bankers for the public issue.

IPO TRACKER

Company	Sector	M.Cap(In ` Cr.)	Issue Size(in ` Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss(from Issue price)
Wonderla Holidays	Entertainment	1133.12	181.25	9-May-14	125	164.75	200.55	60.44
Just Dial	Service provider	10473.69	950.11	5-Jun-13	530.00	590.00	1492.65	181.63
Repco Home Fin	Finance	2771.71	270.39	1-Apr-13	172.00	165.00	445.90	159.24
V-Mart Retail	Trading	606.15	123.00	20-Feb-13	210.00	216.00	337.50	60.71
Bharti Infra.	Telecom	47210.66	4533.60	28-Dec-12	220.00	200.00	249.85	13.57
PC Jeweller	Jewellery	2064.13	609.30	27-Dec-12	135.00	135.50	115.25	-14.63
CARE	Rating Agency	226.99	540.00	26-Dec-12	750.00	949.00	1125.20	50.03
Tara Jewels	Jewellery	281.78	179.50	6-Dec-12	230.00	242.00	114.45	-50.24
VKS Projects	Engineering	34.65	55.00	18-Jul-12	55.00	55.80	0.55	-99.00
Speciality Rest.	Restaurants	707.69	181.96	30-May-12	150.00	153.00	150.70	0.47
T B Z	Jewellery	1443.82	210.00	9-May-12	120.00	115.00	216.40	80.33
MT Educare	Miscellaneous	439.53	99.00	12-Apr-12	80.00	86.05	110.45	38.06

*Closing prices as on 26-06-2014

FIXED DEPOSIT MONITOR

NON BANKING FINANCIAL COMPANIES & HFC

S.NO	(NBFC COMPANY -NAME)	PERIOD								REMARKS	MIN.
		12M	18M	24M	36M	45M	48M	60M	84M		INVESTMENT
1	BAJAJ FINANCE LTD.	9.25	9.75(15M)	9.40	9.65	-	9.25	9.25	-	0.25% FOR SR. CITIZEN	LOCATION WISE
2	DEWAN HOUSING FINANCE CORPORATION LTD	13M=10.50% (FOR TRUST ONLY)		14M=10.50%		40M=10.50%			0.50% EXTRA FOR SR. CITIZEN,WIDOW, ARMED, PERSONNEL, EXISTING DHFL HOME BORROWERS & DHFL SHARE HOLDERS, FOR 13M=0.25% EXTRA FOR DEPOSIT 1 CR & ABOVE, 14M=0.25% EXTRA ON 25LAC & ABOVE		-
3	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY)	10.00	-	10.00	10.00	-	10.00	-	10.00	0.50% FOR SR. CITIZEN, WIDOW, ARMED PERSONNEL, EXISTING DHFL HOME BORROWERS & DHFL SHARE HOLDERS, 0.25% FOR DEPOSIT RS.25LAC & ABOVE	10,000/-
4	GRUH FINANCE LTD.	9.00	-	9.25	9.50	-	9.50	9.25	9.25	0.25% FOR SR. CITIZEN & TRUST	1000/-
5	HDFC (INDIVIDUAL & TRUST) - REGULAR <1 CR	9.40	-	9.40	9.30	-	9.30	9.30	-	0.25% FOR SR. CITIZEN.	20,000/-
6	HDFC PLATINUM SCHEME	9.50(15M)	9.50(22M)	9.50(33M)		-					20,000/-
7	HUDCO LTD.	9.15	-	8.85	8.90	-	8.75	8.75	8.25	0.25% FOR SR. CITIZEN	-
8	KERALA TRANS DEVELOP FINANCE CORP LTD	10.25	-	10.25	10.25	-	10.00	10.00	-	0.25% EXTRA FOR SR. CITIZEN & 0.25% EXTRA IF APP AMOUNT IS RS. 25 LAC & ABOVE	
9	LIC HOUSING FINANCE LTD.	9.00	9.00	9.25	9.40	-	-	9.60	-	0.25% FOR SR. CITIZEN IF APP ABOVE RS. 50,000/- & 0.10% IF APP UPTO RS. 50,000/-	10000/-
10	MAHINDRA & MAHINDRA FINANCE	9.25	9.75	10.00	10.25	-	9.75	9.75	-	0.25% EXTRA FOR SR. CITIZEN	10000/-
11	PNB HOUSING FINANCE LTD.	9.50	-	9.50	9.55	-	9.50	9.50	9.50	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE	20000/-
12	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	9.25	-	9.75	10.75	-	10.75	10.75	-	0.25% EXTRA FOR SR. CITIZEN	25000/-

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

* For Application Greater Than Rs. Fifty Lakhs Or equal to Fifty Lakhs, Please Contact to Head Office.

* Email us at fd@smcindaonline.com



MUTUAL FUND

NEWS

HDFC MF introduces FMP 371D June 2014 (3)

HDFC Mutual Fund has launched the New Fund Offer (NFO) of HDFC FMP 371D June 2014 (3), a close ended income scheme. The NFO opens for subscription on Jun 26, 2014 and closes on Jun 30, 2014. The investment objective of the scheme is to generate income through investments in Debt / Money Market Instruments and Government Securities maturing on or before the maturity date of the respective Plan(s).

HDFC MF introduces FMP 750D June 2014 (1)

HDFC Mutual Fund has launched the New Fund Offer (NFO) of HDFC FMP 750D June 2014 (1), a close ended income scheme. The NFO opens for subscription on Jun 26, 2014 and closes on Jul 08, 2014. The investment objective of the scheme is to generate income through investments in Debt / Money Market Instruments and Government Securities maturing on or before the maturity date of the respective Plan(s).

ICICI Prudential MF introduces Fixed Maturity Plan - Series 74 - 370 Days Plan X

ICICI Prudential Mutual Fund has launched the New Fund Offer (NFO) of ICICI Prudential Fixed Maturity Plan-Series 74-370 Days Plan X, a close ended income scheme. The NFO opens for subscription on Jun 25, 2014 and closes on Jun 30, 2014. The investment objective of the scheme is to generate income by investing in a portfolio of fixed income securities/ debt instruments maturing on or before the maturity of the Scheme.

ICICI Prudential MF introduces Capital Protection Oriented Fund - Series VI - 1100 Days Plan D

ICICI Prudential Mutual Fund has launched the New Fund Offer (NFO) of ICICI Prudential Capital Protection Oriented Fund - Series VI - 1100 Days Plan D, a close ended income scheme. The NFO opens for subscription on Jun 27, 2014 and closes on Jul 10, 2014. The investment objective of the scheme is to protect capital by investing a portion of the portfolio in highest rated debt securities and money market instruments and also to provide capital appreciation by investing the balance in equity and equity related securities. The debt securities would mature on or before the maturity of the Scheme.

TATAMF introduces Fixed Maturity Plan Series 48 Scheme D (368 Days)

TATA Mutual Fund has launched the New Fund Offer (NFO) of TATA Fixed Maturity Plan Series 48 Scheme D (368 Days), a close ended income scheme. The NFO opens for subscription on Jun 23, 2014 and closes on Jul 02, 2014. The investment objective of the scheme is to generate income and / or capital appreciation by investing in wide range of Fixed Income Instruments having maturity in line with the maturity of the scheme. The maturity of all investments shall be equal to or less than the maturity of a scheme.

Sundaram MF introduces Top 100 Series III (3 Years)

Sundaram Mutual Fund has launched the New Fund Offer (NFO) of Sundaram Top 100 Series III (3 Years), a close ended income scheme. The NFO opens for subscription on Jun 25, 2014 and closes on Jul 16, 2014. The investment objective of the scheme is to generate capital appreciation from a portfolio that is substantially constituted of equity securities specified as eligible securities for Rajiv Gandhi Equity Savings Scheme, 2012. The Scheme may also invest a certain portion of its corpus in cash & cash equivalent and money market instruments from time to time.

AXIS MF introduces Fixed Income Opportunities Fund

AXIS Mutual Fund has launched the New Fund Offer (NFO) of AXIS Fixed Income Opportunities Fund, a close ended income scheme. The NFO opens for subscription on Jun 25, 2014 and closes on Jul 09, 2014. The investment objective of the scheme is to investing in debt & money market instruments across the yield curve & credit spectrum.

LIC Nomura MF introduces Capital Protection Oriented Fund Series 4 (38 Months)

LIC Nomura Mutual Fund has launched the New Fund Offer (NFO) of LIC Nomura Capital Protection Oriented Fund Series 4 (38 Months), a close ended income scheme. The NFO opens for subscription on Jun 23, 2014 and closes on Jul 07, 2014. The investment objective of the scheme is to achieve capital protection by investing in fixed income securities maturing on or before the tenure of the scheme and seeks capital appreciation by investing in equity and equity related instruments.

NFOs WATCH

Fund Name	NFO Opens on	NFO Closes on	Scheme Objective	Fund Type	Fund Class	Fund Manager	Minimum Amount
TATA FMP - Series 48 Scheme D (368 Days) - Plan A (G)	23-Jun-2014	02-Jul-2014	To generate income and / or capital appreciation by investing in wide range of Fixed Income Instruments having maturity in line with the maturity of the scheme. The maturity of all investments shall be equal to or less than the maturity of a scheme.	Close-Ended	Growth	Amit Somani	₹ 10000
DWS Fixed Maturity Plan - Series 73 (2 years) - Regular Plan (G)	01-Jul-2014	10-Jul-2014	To generate income by investing in debt and money market instruments maturing on or before the date of the maturity of the Scheme.	Close-Ended	Growth	Rakesh Suri	₹ 5000
ICICI Prudential Capital Protection Oriented-Sr VI Plan D (1100D)-Reg (G)	27-Jun-2014	10-Jul-2014	To seek to protect capital by investing a portion of the portfolio in highest rated debt securities and money market instruments and also to provide capital appreciation by investing the balance in equity and equity related securities. The debt securities would mature on or before the maturity of the Scheme.	Close-Ended	Growth	Ashwin Jain / Rahul Goswami /Aditya Pagaria /Vinay Sharma	₹ 5000

EQUITY (Diversified)

Due to their inherent long term nature, the following 3 categories have been sorted on the basis of 1 year returns

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
Reliance Small Cap Fund - Growth	18.65	16-Sep-2010	360.85	43.89	54.61	107.58	24.97	17.93	2.35	0.71	0.37	0.72	58.18	30.95	10.15
HSBC Midcap Equity Fund - Growth	29.74	19-May-2005	79.38	36.37	52.38	100.13	16.39	12.71	2.80	0.90	0.16	8.46	73.88	11.64	6.02
Sundaram SMILE Fund - Reg - Growth	49.94	15-Feb-2005	262.60	51.69	56.33	93.55	18.49	18.74	2.80	0.99	0.17	6.37	64.17	28.04	1.41
ICICI Prudential MidCap Fund - Growth	53.46	28-Oct-2004	212.68	37.57	48.50	87.32	19.43	18.94	2.28	0.74	0.27	25.59	63.79	7.42	3.20
UTI Mid Cap Fund - Growth	56.77	09-Apr-2004	298.56	30.74	44.87	81.35	22.37	19.60	2.14	0.76	0.28	19.83	66.24	8.95	4.98
DSP BlackRock Micro Cap Fund - Reg - G	26.57	14-Jun-2007	361.32	35.65	48.10	79.84	21.23	14.90	2.22	0.66	0.26	--	63.26	24.43	12.31
ICICI Prudential Value Discovery Fund - G	88.60	16-Aug-2004	3040.41	32.85	43.57	77.70	22.67	24.75	2.17	0.84	0.26	29.21	60.85	3.52	6.43

BALANCED

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk		Market Cap (%)				
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER	
HDFC Prudence Fund - Growth	331.89	01-Feb-1994	5145.95	27.83	35.04	52.97	15.62	20.25	1.98	0.11		33.83	31.25	8.87	26.05
HDFC Balanced Fund - Growth	89.52	11-Sep-2000	1227.37	22.87	29.32	50.50	16.19	17.22	1.45	0.15		26.96	40.60	3.13	29.32
ICICI Prudential Balanced - Growth	76.58	03-Nov-1999	640.08	17.45	23.98	41.74	17.74	14.90	1.41	0.16		42.07	26.75	1.57	29.62
Reliance RSF - Balanced - Growth	33.01	08-Jun-2005	536.68	19.29	26.12	40.73	14.80	14.10	1.63	0.09		53.15	13.49	5.79	27.57
Tata Balanced Fund - Plan A - Growth	131.65	08-Oct-1995	616.23	20.34	24.99	40.19	16.49	16.67	1.49	0.13		42.99	30.10	1.72	25.18
Birla Sun Life 95 - Growth	459.02	10-Feb-1995	646.47	18.69	25.39	39.34	13.82	21.82	1.51	0.11		43.58	29.31	1.11	26.01
Canara Robeco Balance - Growth	91.61	01-Feb-1993	194.17	19.45	24.37	38.93	14.48	11.09	1.53	0.05		37.56	35.55	0.62	26.27

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)						Risk		Average Maturity (Days)	Yield till Maturity	
				Annualised				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	6M							
UTI Dynamic Bond Fund - Growth	14.35	23-Jun-2010	498.87	19.77	12.59	16.02	14.17	10.03	10.09	9.43	15.62	0.19	2816.71	N.A
Templeton India Corporate Bond Opp Fund - G	12.99	07-Dec-2011	5685.15	3.62	2.71	11.10	11.76	9.45	N.A	10.78	14.48	0.19	941.70	10.50
Axis Banking Debt Fund - Growth	1196.10	08-Jun-2012	427.85	7.96	6.98	8.73	9.54	9.21	N.A	9.13	6.48	0.27	262.80	8.92
Templeton India Income Opp Fund - G	14.83	11-Dec-2009	3885.25	4.15	3.13	10.70	11.07	9.04	9.76	9.06	13.61	0.19	744.60	10.29
Reliance RSF - Debt - Growth	17.62	09-Jun-2005	4020.55	7.08	4.83	10.46	10.90	8.73	9.30	6.43	10.35	0.20	598.60	10.50
Tata Dynamic Bond Fund - Plan A - G	19.54	03-Sep-2003	303.36	-0.05	-6.67	10.74	11.84	8.70	9.19	6.38	31.35	0.10	2277.61	8.90
UTI Income Opportunities Fund - G	11.49	19-Nov-2012	511.70	4.95	3.89	10.81	11.31	8.65	N.A	9.06	16.23	0.11	803.88	N.A

SHORT TERM FUND

Due to their inherent short term nature, the following 2 categories have been sorted on the basis of 6month returns

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)						Risk		Average Maturity (Days)	Yield till Maturity	
				Annualised				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	6M							
Birla Sun Life Medium Term Plan - Reg - G	15.70	25-Mar-2009	2331.53	5.39	3.34	11.84	12.10	9.85	10.69	8.96	12.57	0.27	N.A	10.56
Birla Sun Life Dynamic Bond F - Ret - DAP	15.13	08-Apr-2009	11008.40	-5.44	-17.35	9.81	11.70	6.88	9.44	8.26	18.84	0.10	N.A	8.79
Birla Sun Life Dynamic Bond F - Ret - G	21.88	24-Sep-2004	11008.40	-5.45	-17.36	9.81	11.70	6.88	9.44	8.35	18.84	0.10	N.A	8.79
ICICI Prudential STP - Growth	26.49	25-Oct-2001	3209.53	3.43	0.15	11.51	11.46	8.07	9.12	7.99	15.88	0.11	1054.85	9.50
Reliance Short Term Fund - Growth	24.25	23-Dec-2002	3260.36	5.58	2.69	10.23	11.15	8.34	9.17	7.98	14.20	0.13	821.25	9.26
Birla Sun Life Short Term Opp Fund - Reg - G	21.12	24-Apr-2003	2681.61	5.07	3.31	10.38	11.14	9.49	10.50	6.92	11.57	0.29	N.A	9.76
Kotak Income Opportunities Fund - G	13.87	11-May-2010	785.77	6.02	5.65	11.38	11.09	8.69	9.16	8.25	14.31	0.12	989.15	10.50

ULTRA SHORT TERM

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)						Risk		Average Maturity (Days)	Yield till Maturity	
				Annualised				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	6M							
Birla Sun Life Treasury Optimizer Plan - Ret - G	239.2	19-Apr-2002	350.46	5.39	2.04	11.16	11.63	10.69	9.8	7.41	4.96	0.48	N.A	9.25
Birla Sun Life Treasury Optimizer Plan - DAP	147.67	22-Jun-2009	350.46	5.39	2.03	11.14	11.44	10.41	9.58	8.09	5	0.42	N.A	9.25
Kotak Banking and PSU Debt Fund - G	29.14	29-Dec-1998	530.72	8.32	8.4	9.12	10.04	10.82	9.07	7.14	11.38	0.15	69.35	9
Templeton India Low Duration Fund - G	14.28	26-Jul-2010	1871.37	8.12	7.62	9.44	10.02	9.81	9.87	9.51	4	0.58	120.45	9.6
IDFC Ultra Short Term Fund - Reg - G	18.28	17-Jan-2006	1593.38	8.14	7.88	8.95	9.71	9.69	9.78	7.41	3.78	0.57	128	8.86
DWS Treasury F - Investment - Reg - G	14.46	09-Oct-2009	792.61	8.42	7.11	8.48	9.65	8.73	9.15	8.13	6.63	0.26	288.35	8.85
Birla Sun Life Savings Fund - Ret - G	243.24	27-Nov-2001	4827.8	6.91	6.31	8.82	9.62	9.65	9.42	7.32	3.95	0.49	N.A	9.2

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 26/06/2014
Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%



Mr. S C Aggarwal (CMD, SMC Group) with Mr. Kalraj Mishra (Hon'ble Minister for MSME, Government of India) during the Event "Improving Access to Finance Stimulating Growth to MSMEs" organized by ASSOCHAM at New Delhi.



Mr. S C Aggarwal (CMD, SMC Group) sharing his value inputs during "Interactive Session on Trade and Investment Opportunities in Afghanistan" organized by ASSOCHAM at Mumbai.



Mr. Narendra Balasia (Director, SMC Group) felicitating our top sales performers from Eastern Region.

One exchange, many choices.

BSE
INVESTORS' PROTECTION FUND

Over 138 years, BSE has developed a diversified product and services portfolio to become a one stop shop for all your financial needs. Visit www.bseindia.com today to see what we can do for you.

EQUITY STOCKS

EQUITY DERIVATIVES - FUTURES AND OPTIONS

CURRENCY DERIVATIVES

ETFs - GOLD, INDEX AND LIQUID

RETAIL CORPORATE DEBT

GOVERNMENT SECURITIES

PRIMARY MARKET - IPO - BOOK BUILDING

OFFER FOR SALE

SECURITIES LENDING AND BORROWING (SLB)

BUY BACK OF STOCKS

MUTUAL FUND - STAR MF

SME STOCKS