

2014: Issue 438, Week: 1st - 4th September

A Weekly Update from SMC
(For private circulation only)

WISE MONEY

ganpati bappa morya

May Lord Ganesha
bestow his presence
and fill your life with wisdom,
good health & joy.

Brand smc 261

BEST WISHES FOR GANESH CHATURTHI
29th AUGUST 2014



Moneywise. Be wise.



THINK HOME.
THINK SMC.

- | Trust of two decades in financial advisory
- | One stop shop for all real estate needs
- | Handpicked projects by industry experts
- | Projects from major developers
- | Customer centric approach



Realty Wise.
Real Advice.

TO KNOW MORE, GIVE A MISS CALL TO **9560 116 116**
VISIT WWW.SMCREALTY.COM

CHANNEL PARTNER FOR



SMC Real Estate Advisors (A division of SMC Securities Pvt. Ltd.) 11/5B, Pusa Road, New Delhi - 110005

Disclaimer: This communication is based upon the information provided by the developer. It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate/s or any entity/s. Neither SMC Real Estate Advisors (a Division of SMC Securities Pvt. Ltd.) nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this document. All investments are subject to market risk. The person should use his/ her own judgment while taking investment decisions. All disputes shall be subject to the exclusive jurisdiction of Courts at Delhi.

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

Stock markets globally showed mixed move albeit the US markets moved north ward on the back of strong data on durable goods orders and consumer confidence. If data are to be believed, U.S. consumer confidence rose more than expected in August, climbing to its highest since October 2007. Now the market participants looked confident that even though the Fed is winding down its programme, the rally in the market will continue as economic growth has recovered this year. However, Federal Reserve officials are indicating that Fed is on track to start slowly raising interest rates next year. On the European front, the comments from ECB of more action on both the monetary and fiscal fronts have raised expectations that the ECB could announce even more monetary policy stimulus over coming month. Ten year bond yields of countries from Spain to Germany fell to record low on the expectations of the same. Euro zone inflation data, which is due on Friday, is likely to show a new low for this cycle and this may add to the sense of urgency on policy. Strengthening Yen also put pressure on Japanese stock market apart from weakness in the economy as depicted by economic data as a result of rise in sales tax.

Back at home, domestic markets witnessed a bout of volatility ahead of the expiry of derivatives on Thursday and gross domestic product data due on Friday. Moreover, the sentiment was hit after the Supreme Court on Monday declared that the allocations of coal blocks since 1993 by the government were illegal, jeopardizing projects built around the blocks and threatening to exacerbate a shortage of the fuel. On the foreign players' front, foreign institutional investors reduced the pace of funds flow into Asia in August, but India is still among those countries in the region that received the maximum inflows during the month. Besides India, emerging markets such as Korea and Taiwan have received the maximum inflows during the month, while Indonesia witnessed outflows. Since June, the rally in the domestic market has stalled as concerns over a global economic slowdown and a potential escalation of violence in Ukraine escalated. The monsoon shortfall as of 20 th August for the nation is 18% and it is expected that by the time the season ends, the deficit might be slightly higher as the forecast for the next few weeks does not look promising. Foreign fund inflows, movement of rupee, global markets performance, crude oil price movement and monsoon will be watched for the market direction.

On the commodities front, slight revival was witnessed in some commodities owing to pause in the rally of dollar index coupled with some better economic data. Upside in dollar index stimulated selling pressure in commodities in past few weeks. Gains by the greenback make dollar-priced commodities more expensive in terms of other currencies. Metals are just consolidating before upside. Gold may move in the range of 27600-28700 in MCX. White metal silver can hover in the range of 41000-43500. Base metals may continue to remain sideways on mixed fundamentals while aluminum may remain with upside bias. Copper may trade in range of 415-435 in near term. Reserve Bank of Australia Rate Decision, GDP of Australia, EU, Bank of Canada Rate Decision, BoE Rate Decision, BOE Asset Purchase Target, ECB Rate Decision, ISM Non-Manufacturing Composite, Change in Non-farm Payrolls, Unemployment Rate of US and Unemployment Rate of Canada are few very important data points and events, which may keep traders on their toes throughout the week.

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.

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

NEWS

DOMESTIC NEWS

Economy

- The government has notified increase in Foreign Direct Investment (FDI) limit to 49 per cent through approval route in the defence sector. The move is aimed at boosting domestic industry of the country which imports up to 70 per cent of its military hardware.
- Indian commerce ministry notified new relaxed norms for Foreign Direct Investment (FDI) in Indian Railways in order to modernize and expand the railway infrastructure by raising additional resources for the cash-strapped transporter.
- The Supreme Court declared that the entire allocation of coal blocks from 1993 till 2010 was illegal, arbitrary, non-transparent and without application of mind and guidelines. The court did not pass any consequential order nor cancel allocations but those issues will be considered on September 1 in continuation of the hearing of two public interest cases which started it all.
- Indian Government has started the process for setting up four new ultra mega power projects in Bihar, Jharkhand and Odisha, which will together add 16,000 MW capacity to the country's power generation.

Oil & Gas

- Reliance Industries Ltd. (RIL) has scheduled a planned turnaround at its Hazira manufacturing site. The cracker unit will be shut for a period of about four weeks, starting from the last week of September 2014.

Metal

- Steel Authority of India plans to raise up to ` 5,000 crore debt this fiscal by issuing secured non-convertible debentures or bonds in tranches to part-fund its capital expenditure.

Power

- NTPC plans to import 17 million metric tonnes of coal this fiscal which is higher than the quantity purchased last financial year. The country's largest power producer plans to add 1,798 MW generation in the current financial year ending March 2015.

Refineries

- Mangalore Refinery and Petrochemicals announced that Petro Fluidized Catalytic Cracking (PFCC) Unit has been successfully commissioned in Phase-III project of the Company and products are being routed to respective destinations. This will increase LPG, light distillates and production of Propylene which is a feed for Polypropylene Unit.

Pharmaceuticals

- Strides Arcolab received approval from the US health regulator for its generic Bupirone Hydrochloride tablets used for treating anxiety disorders. The company has received approval from the United States Food & Drug Administration (USFDA) for Bupirone Hydrochloride tablets USP in the strengths of 5 mg, 10 mg, 15 mg and 30 mg.

Information Technology

- Tech Mahindra announced the national launch of Saral Rozgar Cards with seeking to create a common pool of jobs and job providers. Saral Rozgar is a mobile job marketplace that helps blue collared and entry level job seekers to connect to mainstream employers anywhere in India via mobile in their own language in an affordable manner

INTERNATIONAL NEWS

- U.S. consumer confidence index jumped to 92.4 in August, the highest level since October 2007, from a revised 90.3 in July. The consensus estimate of economists called for a small retreat in the index to 89.5 from the reading of 90.9 initially reported in July.
- U.S. sales of new single-family homes fell 2.4 percent in July from June to a seasonally adjusted annual rate of 412,000. Economists expected a reading of 432,000. July sales were down 4.3 percent from a year earlier.
- Profits of Chinese industrial firms increased at a slower pace in July. Industrial profits increased 13.5 percent year-over-year in July. In June, profits had risen 17.9 percent. Total industrial profit in the January to July period rose 11.7 percent year-on-year. In the January to June period, industrial profits grew 11.4 percent.
- Japan's government maintained its economic view after raising its assessment last month, but expressed concerns over prolonged effects on the economy from April's sales tax hike. In its monthly report released, the cabinet office said the economy is on a moderate recovery trend with the pullback in demand easing.
- Eurozone leading economic indicators index increased 0.3 percent month-over-month in July following the 0.1 percent drop in June. The Conference Board coincident economic index, a measure of current economic activity, was unchanged in July, after rising 0.1 percent in the previous month.

TREND SHEET

Stocks	*Closing Price	Trend	Date	Rate	SUPPORT	RESISTANCE	Closing S/I
			Trend Changed	Trend Changed			
SENSEX	26638	UP	12.09.13	19317	25500		25100
S&P NIFTY	7954	UP	12.09.13	5728	7650		7500
CNX IT	10667	UP	12.06.14	9448	10200		10000
CNX BANK	15740	UP	08.03.14	11278	15000		14800
ACC	1493	UP	15.05.14	1377	1450		1420
BHARTIARTEL	370	UP	24.07.14	355	360		355
BHEL	241	UP	27.08.14	241	220		210
CIPLA	514	UP	12.06.14	416	490		475
DLF	177	DOWN	31.07.14	198		195	205
HINDALCO	170	DOWN	27.08.14	170		180	185
ICICI BANK	1557	UP	08.03.14	1134	1450		1420
INFOSYS	3599	UP	19.06.14	3312	3450		3400
ITC	355	UP	10.07.14	342	345		340
L&T	1527	DOWN	31.07.14	1503		1540	1570
MARUTI	2785	UP	19.09.13	1480	2600		2550
NTPC	137	DOWN	17.07.14	150		152	155
ONGC	435	UP	31.10.13	294	405		390
RELIANCE	999	DOWN	10.07.14	997		1040	1050
TATASTEEL	513	DOWN	27.08.14	513		540	550

Closing Price as on 28.08.14

NOTES:

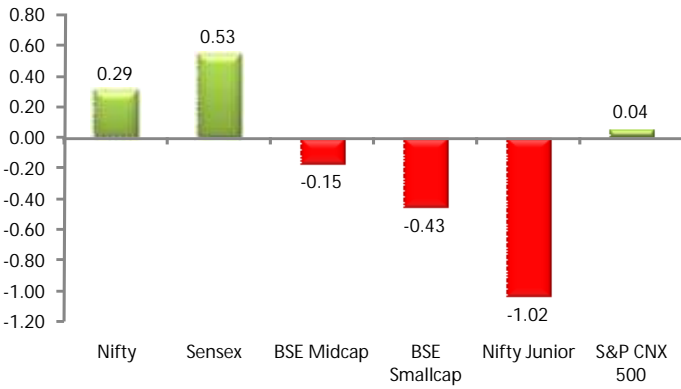
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop 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
1-SEP-14	SJVN	FINAL DIVIDEND - RE 0.98/- PER SHARE
1-SEP-14	UBL	DIVIDEND - RE 0.90/- PER SHARE
1-SEP-14	GUJFLUORO	DIVIDEND - RS 3.50/- PER SHARE
2-SEP-14	GICHSGFIN	DIVIDEND - RS 5/- PER SHARE + ONE TIME SILVER JUBILEE DIVIDEND - RE 1/- PER SHARE
2-SEP-14	RJL	DIVIDEND - RE 1/- PER SHARE
2-SEP-14	RECLTD	FINAL DIVIDEND - RS 1.75/- PER SHARE
2-SEP-14	NITINSPIN	DIVIDEND - RE 0.75/- PER SHARE
2-SEP-14	IGL	DIVIDEND - RS 5.50/- PER SHARE
3-SEP-14	TNPL	DIVIDEND - RS 6/- PER SHARE
4-SEP-14	ESCORTS	FINAL DIVIDEND - RE 0.60/- PER SHARE
4-SEP-14	PCJEWELLER	DIVIDEND - RS 1.50/- PER SHARE
4-SEP-14	MANGLMCEM	DIVIDEND - RS 3/- PER SHARE (PURPOSE REVISED)
4-SEP-14	KOLTEPATIL	FINAL DIVIDEND - RS 1.60/- PER SHARE
4-SEP-14	J&KBANK	FACE VALUE SPLIT - FROM RS 10/- PER SHARE TO RE 1/- PER SHARE
4-SEP-14	JBCHEPHARM	DIVIDEND - RS 3/- PER SHARE
4-SEP-14	GREAVESCOT	INTERIM DIVIDEND
5-SEP-14	JINDALSAW	DIVIDEND - RE 1/- PER SHARE
5-SEP-14	BALKRISIND	FINAL DIVIDEND - RS 2/- PER SHARE
5-SEP-14	BPCL	DIVIDEND - RS.17/- PER SHARE
5-SEP-14	HTMEDIA	DIVIDEND - RE 0.40/- PER SHARE
8-SEP-14	INDIAGLYCO	FINAL DIVIDEND - RE 1/- PER SHARE
8-SEP-14	JAICORPLTD	DIVIDEND RE. 0.50 PER EQUITY SHARE
8-SEP-14	ELGIEQUIP	FINAL DIVIDEND - RE 1/- PER SHARE
8-SEP-14	HITECHGEAR	DIVIDEND RS 1.50/- PER SHARE
8-SEP-14	HINDALCO	DIVIDEND - RE 1/- PER SHARE
8-SEP-14	BHEL	FINAL DIVIDEND - RS 1.52/- PER SHARE
9-SEP-14	PIDILITIND	DIVIDEND - RS 2.70/- PER SHARE
9-SEP-14	GMRINFRA	DIVIDEND - RE 0.10/- PER SHARE
10-SEP-14	ABAN	AGMAND DIVIDEND RS. 3.60 PER SHARE
10-SEP-14	MMTC	FIANL DIVIDEND - RE 0.15/- PER SHARE
10-SEP-14	MUTHOOTFIN	DIVIDEND - RE 1/- PER SHARE

EQUITY

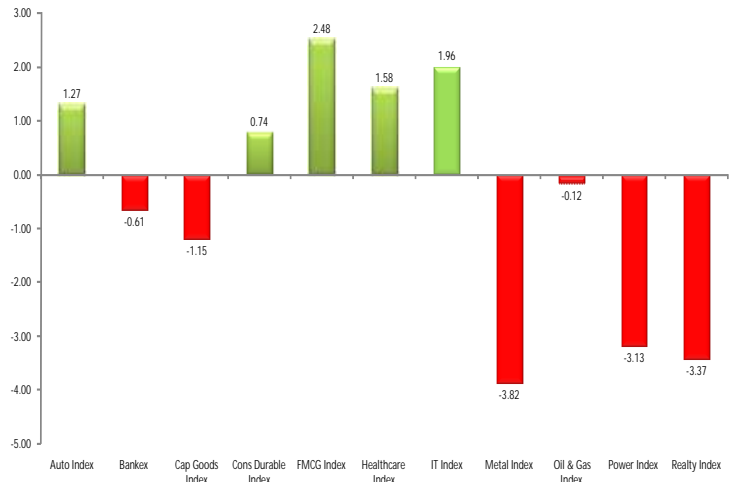
INDIAN INDICES (% Change)



SMC Trend

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

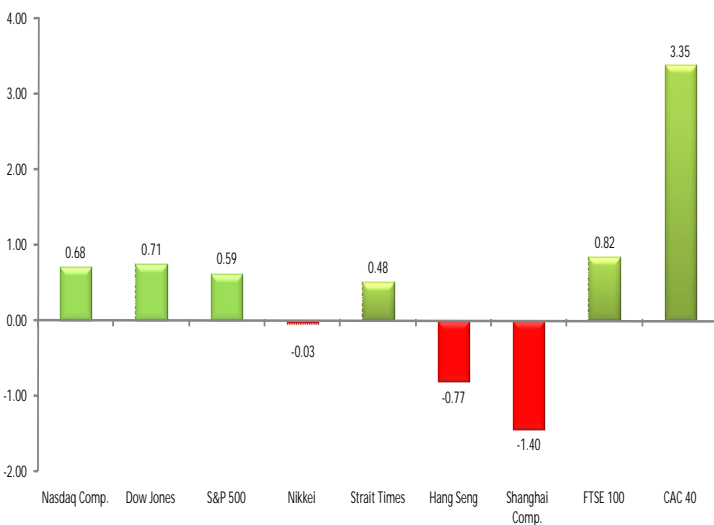
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

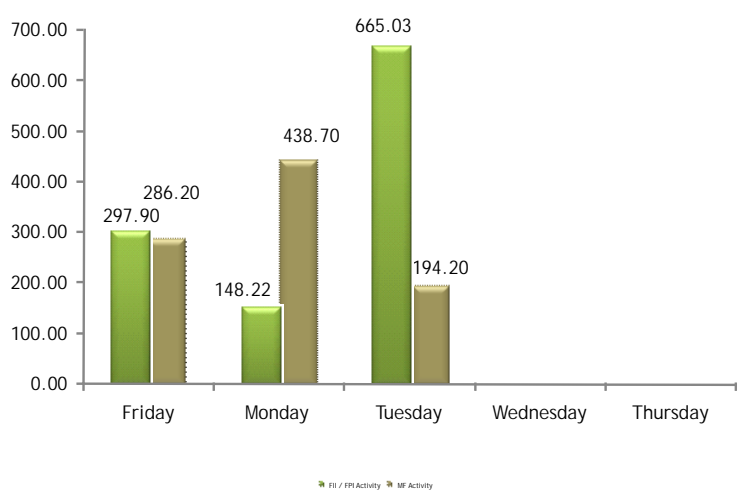


SMC Trend

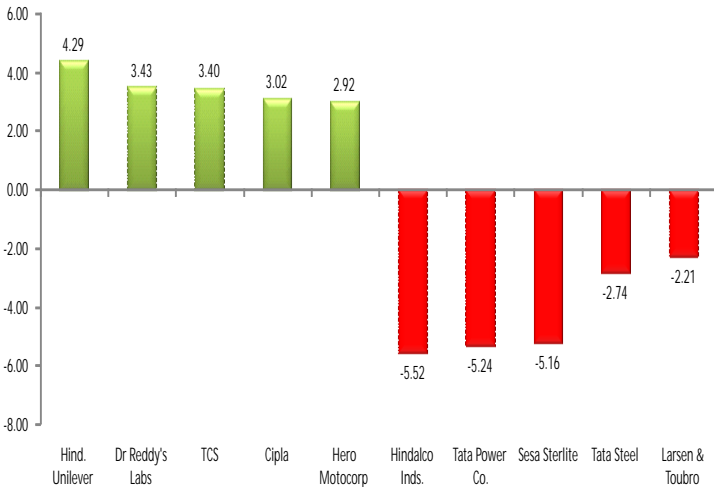
▲ Nasdaq
 ▲ Nikkei
 ▲ Hang Seng
 ▲ FTSE 100
 ▲ Dow Jones
 ▲ Strait Times
 ▲ Shanghai
 ▲ CAC 40
 ▲ S&P 500

▲ Up
 ▼ Down
 ◀▶ Sideways

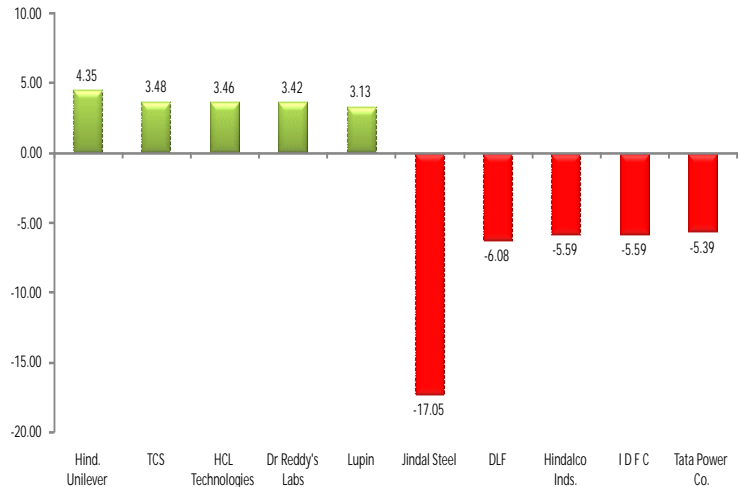
INSTITUTIONAL ACTIVITY (Equity) (₹ Crore)



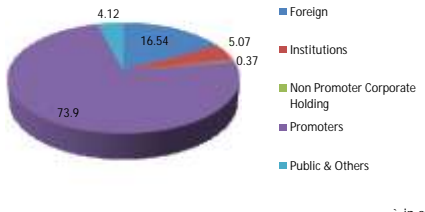

BSE SENSEX TOP GAINERS & LOSERS (% Change)

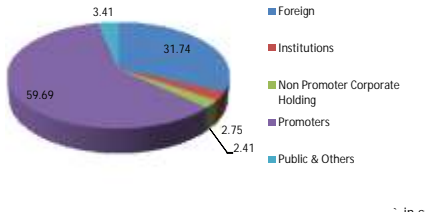



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

TATA CONSULTANCY SERVICES LIMITED		CMP: 2545.35	Target Price: 3023	Upside: 19%
VALUE PARAMETERS				
Face Value (₹)	1.00			
52 Week High/Low	2613.35/1827.00			
M.Cap (₹ Cr.)	498557.69			
EPS (₹)	104.72			
P/E Ratio (times)	24.31			
P/B Ratio (times)	10.13			
Dividend Yield (%)	1.26			
Stock Exchange	BSE			
% OF SHARE HOLDING				
				
₹ in cr				
	Actual		Estimate	
	FY Mar-14	FY Mar-15	FY Mar-16	
Revenue	81,809.40	95,352.60	107,320.30	
EBITDA	25,152.80	28,282.40	32,671.60	
EBIT	23,803.60	26,564.70	30,848.90	
Pre-tax Profit	25,401.90	28,989.30	33,670.60	
Net Profit	19,163.90	21,965.00	25,458.80	
EPS	97.67	111.96	129.55	
BVPS	251.16	329.88	410.29	
ROE	43.60	36.40	34.30	
<p>Investment Rationale</p> <ul style="list-style-type: none"> Tata Consultancy Services (TCS) is a leading IT services, consulting and business solutions organization that delivers real results to global business, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of IT, BPS, infrastructure, engineering and assurance services. Among verticals, TCS indicates that apart from good prospects in Manufacturing, Retail, Hi Tech and Life sciences, it should see very strong growth in BFSI and Telecom in FY15 (company believes both the verticals could go ahead of company level average). The management was very pleased with the client matrix. It added five new \$50+ million clients during the quarter ended June 2014. Clients with \$20M+ revenue band grew by 8. Growth prospects remain rock solid in Europe (both for TCS and the sector as a whole) as the market continues to become more amenable for offshoring/outsourcing with TCS's early investments in the market expected to continue driving results. The recent currency appreciation coupled with wage hikes is likely to impact margins in the near term. The management is confident of sustaining Earnings Before Interest and Taxes (EBIT) margins in the 26-28% range in the medium term. During the quarter ended June 2014, the company added (Gross) 15,817 employees & it had Net Additions of 4,967 employees. June 2014 quarter saw all time high utilization rates at 85.3% (excluding trainees). The attrition rate (LTM) was seasonally higher at 12.0% including BPS 				
<p>Valuation</p> <p>Robust volumes and healthy growth across all industries and key markets helped TCS to start the new financial year on a strong note as its broad-based business portfolio continues to deliver results. The company have a strong demand pipeline in place and its customer-centric mindset, leadership in the 'Digital' space and strong execution capabilities will help to sustain momentum. We expect the stock to see a price target of ₹ 3023 in one year time frame on a target P/E of 27x and FY15 (E) earnings of ₹ 111.96.</p>				
<p>P/E Chart</p> 				

MARICO LIMITED		CMP: 270.80	Target Price: 327	Upside: 21%
VALUE PARAMETERS				
Face Value (₹)	1.00			
52 Week High/Low	294.45/200.00			
M.Cap (₹ Cr.)	17463.89			
EPS (₹)	7.99			
P/E Ratio (times)	33.89			
P/B Ratio (times)	12.83			
Dividend Yield (%)	1.29			
Stock Exchange	BSE			
% OF SHARE HOLDING				
				
₹ in cr				
	Actual		Estimate	
	FY Mar-14	FY Mar-15	FY Mar-16	
Revenue	4,676.20	5,677.10	6,492.80	
EBITDA	748.00	862.80	1,013.50	
EBIT	671.10	791.00	933.50	
Pre-tax Profit	694.60	826.80	987.50	
Net Profit	485.40	571.80	675.10	
EPS	7.53	8.84	10.43	
BVPS	21.10	28.15	34.72	
ROE	29.10	35.50	33.40	
<p>Investment Rationale</p> <ul style="list-style-type: none"> Marico is one of India's leading Consumer Products Group, in the global beauty and wellness space. During 2013-14, Marico's product sold in India and about 25 other countries in Asia and Africa. The estimated capital expenditure in each of the year FY15 and FY16 is likely to be around ₹ 100 crore. The management has guided for 7-8% volume growth and 14.5-15% EBITDA margin band for FY15, though it expects next two quarters to witness margin pressure on account of sustained copra inflation. The company plans to double its revenues over the next four years driven by a mix of organic and inorganic growth. It plans to become an emerging market multinational companies (MNC) with focus on Asia and Africa in key categories of hair care, skin nourishment and male grooming. It has identified give key areas of transformation—innovation, GTM, Talent Value Proposition, IT & Analytics and Cost Management. Rural sales continue to clock a faster pace of growth at 33% as compared to urban sales which also grew at a healthy rate of 25%. The continued focus on distribution expansion in rural markets has pushed the Company's rural sales to more than 30% of total Indian FMCG sales. The company will continue its focus on urban markets, which accounts for 65-70% of its India business. Company's International business posted a growth of 16% during the quarter ended June 2014. The management is targeting 15% - 20% organic growth 				
<p>Valuation</p> <p>in international business over the next couple of years.</p> <p>The consolidated net sales for June 2014 quarter have grown by 17% to ₹ 1623.13 crore. Excluding Kaya business, sales grew by 25%. The top-line was driven by an overall volume growth of 5% with a 6.5% volume growth in India. As per the management, its key focus in the current scenario would be on improving volume growth over profitability.</p> <p>Going ahead, we expects Marico to post a healthy growth in its domestic business, aided by its strong brands. With increasing contribution of health and wellness products, youth brands and stabilising operations in international business, we expect the stock to see a price target of ₹ 327 in one year time frame on a target P/E of 37x and FY15 (E) earnings of ₹ 8.84.</p>				
<p>P/E Chart</p> 				

Beat the street - Technical Analysis

BHEL



The stock closed at `238.30 on 28th August 2014. It made a 52-week low at `104.80 on 28th August 2013 and a 52-week high at `291.50 on 26th May 2014. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at `207.55.

It has formed higher highs and higher lows, which is a bullish formation. So, one can buy in the range of 235-237 levels for the upside target of 258-260 levels with strict closing below SL of 223.

INDUSIND BANK



The stock closed at `585.35 on 28th August 2014. It made a 52-week low at `318 on 28th October 2013 and a 52-week high of `587 on 03rd July 2014. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at `500.42.

There is a strong consolidation in last few weeks in this particular scrip and we anticipate breakout in the near term. So, one can buy in the range of 582-587 levels for the upside target of 615-630 levels with closing below SL of 558.

IDEA



The stock closed at `161.45 on 28th August 2014. It made a 52-week low at `125.10 on 28th February 2014 and a 52-week high at `188.40 on 15th October 2013. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at `145.42.

It has formed double bottom formation, which is a bullish in nature. So, one can buy in the range of 159-161 levels for the upside target of 175-180s levels with closing below SL of 152.

Charts by Spider Software India Ltd

DERIVATIVES

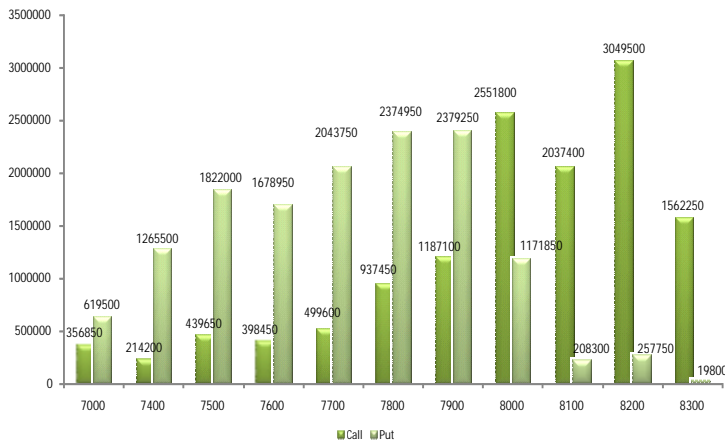
WEEKLY VIEW OF THE MARKET

Expiry week was sideways in comparison with recent past. India VIX dipped further and settled at 12.83. The market expects a rise in volatility. If the Index slips below the 7850 mark; it could gradually slide to 7700 levels. Conversely, a sustained move beyond 7900 levels should see nifty climbing to 8100 levels. Technically, the Index continues to trade above all its moving averages, of 200-day and 100-day EMAs, indicating a bullish scenario. On the flip side, sustaining 7850 levels is extremely crucial for a continued uptrend. September contract ended the week at a premium of 40.00 points. The put-call ratio of open interest closed at 1.02. The highest concentration of call option is at 8200-strike call option, which has 30 lakh shares. Among put options, the highest open interest is at the 7900 strike, with an open interest of above 25 lakh shares. The options build-up in the 8200 strike indicates a stiff resistance in the medium term. The Implied Volatility (IV) of call options was 11.95%; while average IV of put options was 12.10%. The index is likely to trade in the range of 8100-7850 next week.

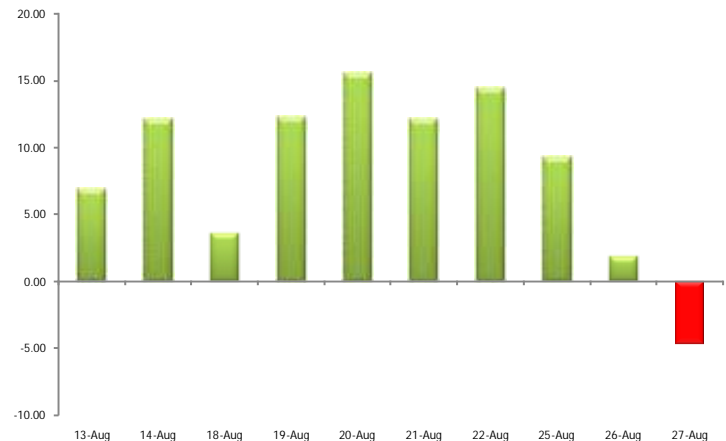
DERIVATIVE STRATEGIES

	BULLISH STRATEGY	BEARISH STRATEGY	
OPTION STRATEGY	LT Buy SEP 1550. CALL 35.00 Sell SEP 1600. CALL 18.00 Lot size: 250 BEP: 1567.00 Max. Profit: 8250.00 (33.00*250) Max. Loss: 4250.00 (17.00*250)	DLF Buy SEP 170. PUT 4.80 Sell SEP 160. PUT 2.60 Lot size: 2000 BEP: 167.80 Max. Profit: 15600.00 (7.80*2000) Max. Loss: 4400.00 (2.20*2000)	BANKBARODA Buy SEP 860 PUT 23.00 Sell SEP 840 PUT 15.00 Lot size: 500 BEP: 852.00 Max. Profit: 6000.00 (12.00*500) Max. Loss: 4000.00 (8.00*500)
FUTURE STRATEGY	RELIANCE (SEP FUTURE) Buy: Above `1011 Target: `1038 Stop loss: `997	BATAINDIA (SEP FUTURE) Buy: Above `1295 Target: `1324 Stop loss: `1281	JUSTDIAL (SEP FUTURE) Sell: Below `1649 Target: `1595 Stop loss: `1673

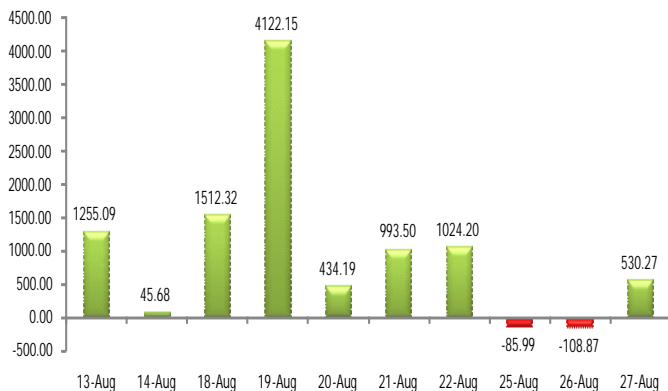
NIFTY TOTAL OPEN INTEREST (in share)



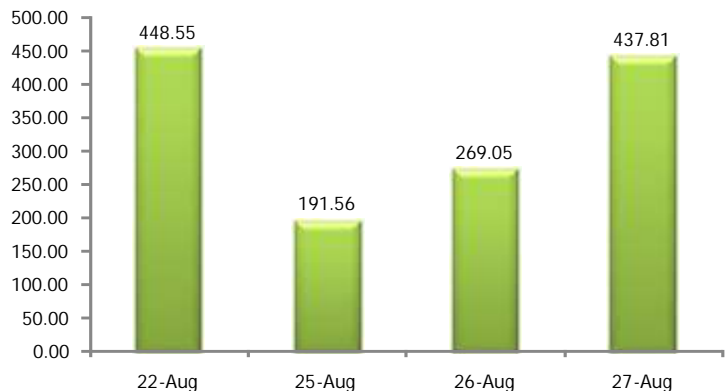
BASIS GAP IN NIFTY



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

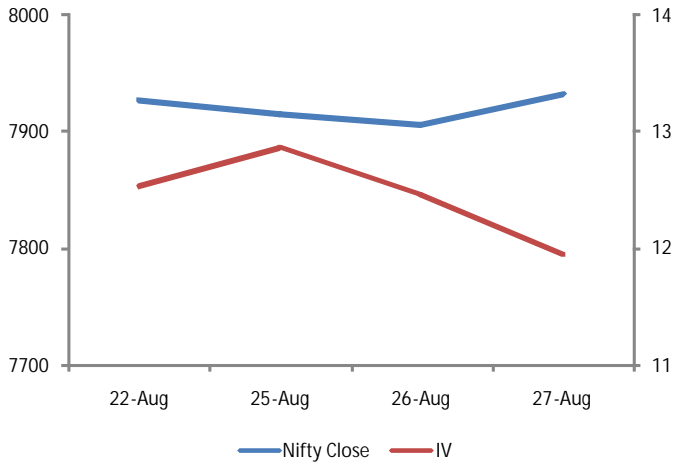


FII's ACTIVITY IN INDEX FUTURE (F&O) IN LAST WEEK (Derivative segment) ` (Cr)



DERIVATIVES

NIFTY & IV CHART



NIFTY ANALYSIS

Put Call Ratio Analysis : The Put-Call open interest ratio of Nifty has decreased to 1.02 from 1.25. At the end of the week, the maximum stocks had a negative of change in put call open interest ratio.

Implied Volatility Analysis : The Implied Volatility (IV) for Nifty futures this week has decreased to 11.95% from 12.53%. The IV of the stock futures has changed this week ranging from 7.24% to -4.03%.

Open Interest Analysis : The open interest for the index at the end of this week has decreased by 24.34% as compared to the previous week. All future stocks saw changes in their open interest ranging from -50.26% to 9.97%. RELIANCE has the maximum increase in open interest as compared to other stocks.

Statistical Analysis-

Open	7912.20	High	7979.00
Low	7871.55	Close	7931.60

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	8781000	7019000	-20.07	0.36	0.41	0.05	28.46	25.35	-3.11
DLF	28438000	25436000	-10.56	0.40	0.58	0.17	38.03	45.27	7.24
HINDALCO	26044000	22980000	-11.76	0.54	1.05	0.51	35.45	42.67	7.22
HINDUNILVR	5233000	3590000	-31.40	0.68	0.51	-0.18	19.00	19.47	0.47
ICICIBANK	8611000	4283250	-50.26	0.80	0.61	-0.19	26.36	26.05	-0.31
IDEA	14184000	7854000	-44.63	0.39	0.33	-0.06	38.48	34.46	-4.03
INFY	2253750	1947000	-13.61	0.82	0.73	-0.09	18.55	19.73	1.18
ITC	20368000	12796000	-37.18	0.37	0.32	-0.05	17.70	18.41	0.70
JPASSOCIAT	124424000	92120000	-25.96	0.35	0.65	0.30	54.39	54.79	0.39
NTPC	49708000	35912000	-27.75	0.38	0.36	-0.02	23.98	25.09	1.12
ONGC	18455000	17040000	-7.67	0.70	0.36	-0.33	29.76	31.27	1.51
RANBAXY	6482000	5895000	-9.06	1.43	0.87	-0.56	27.12	29.39	2.27
RCOM	36860000	31884000	-13.50	0.49	0.57	0.07	39.98	40.84	0.85
RELIANCE	19778250	21749250	9.97	0.51	0.33	-0.18	23.27	23.71	0.44
NIFTY	14366300	10870200	-24.34	1.25	1.02	-0.24	12.53	11.95	-0.58
SAIL	49680000	43476000	-12.49	0.42	0.91	0.49	36.43	33.99	-2.44
SBIN	4453500	2882875	-35.27	0.66	0.51	-0.15	26.93	25.52	-1.41
TATASTEEL	16001000	11242000	-29.74	0.54	0.58	0.04	27.52	28.84	1.33

* Aug Series ** Sep Series

30 Days ATM IV

OUTLOOK

SPICES

Jeera futures (Sept) is expected to consolidate in the range of 10900-11300 levels. It is reported that India's jeera exports has crossed 50,000 tonnes in the first four months of 2014-15, a rise of 15% from the corresponding period of the previous year. There has been good demand from the western countries which have ignored to buy jeera from Syria and Iran owing to geopolitical tension. In the European market, cumin was offered at \$1,975/ton, while it was available at \$1,935 in Singapore on FOB basis. Turmeric futures (Sept) may feel the pressure of higher stocks in the domestic market & remain below 6700 levels. Presently, there are nearly 7 lakh bags in Nizamabad region and Andhra Pradesh reported around 20 lakh bags. Cardamom futures (Sept) is likely to trade in the range of 920-990 levels. First round picking is 60 -70% completed till now. The downside may remain capped as there is no carry-over stock is available in the market. The growers in Kumily and Vandanmettu region have apprehensions that the yield in this season is likely to witness decline of 25-30%. Exporters are actively and aggressively covering whatever exportable variety of capsules is arriving. During the current season of the crop, which has officially begun from August 1, arrivals were 479 tonnes as against 862 tonnes during the same period a year ago. Sales were 469 tonnes as against 852 tonnes. Coriander futures (Sept) may trade in the range of 11600-12200 levels. Good demand and restricted supply have pushed up coriander prices at the Ramganj market.

OIL AND OILSEEDS

Soybean futures (Oct) is expected to fall towards 3220 levels due to bearish global factors and lower domestic crushing demand. The seasonal price competitiveness has shifted the international buyer's demand towards South America thus hitting India's meal exports. It is reported that the good rains in some parts of Madhya Pradesh has rejuvenated standing soya crop and crushers expect better crop yield than their earlier estimates. Meanwhile, reports of increasing arrivals in Madhya Pradesh have been reported as farmers are offloading their produce to meet day to day field expenses. U.S soybean plantings are at a record high, and strong overseas demand may keep farmers focused on the oilseed in the years to come. USDA has forecast record soybean production. CPO futures (Sept) is likely to consolidate in the range of 435-455 levels. The fundamentals prevailing in the Malaysian bourse depict that lackluster imports, alongside a pickup in palm oil production may also push up stocks. Inventories were at 1.66 million tonnes at end-July and are slated to rise higher this month. Palm prices have lost nearly 11 percent so far in August, which is set to be its worst performing month since September 2012, as concerns over rising edible oil output continues to drag. Mustard futures (Sept) may trade in the range of 3425-3565 levels, with an upside bias as stockists and farmers are holding their stocks in anticipation of rise in prices. There are expectations that the prices may bounce back, if demand for mustard oil revive in the upcoming festive months.

OTHER COMMODITIES

Kapas futures (Apr) is likely to consolidate in the range of 820-860 levels. The downside may be capped as there are talks that the crop quality of first round of the arrival season due to lack of immediate rains in many states. The South-west monsoon is deficient by 32% in the state of Gujarat, 18% in west Madhya Pradesh and by 26% in east Madhya Pradesh. As estimated by the Cotton Association of India (CAI) output in the new season beginning October is expected at 39.63 million bales as compared to 40 million bales in the 2013/14 crop year. On the demand side, the mills are buying cotton from Gujarat due to tight availability of good quality cotton in local markets. The short covering in mentha oil futures (Sept) is expected to face resistance near 720 levels. The farmers are releasing their stocks in order to avoid further losses after the steep fall in the counter. During this year, mentha oil futures have dipped by more than 29% on the national bourse, whereas by 19% on the spot markets. Wheat futures (Sept) would possibly fall towards 1520 levels. The supply side remains ample and Govt. has ensured more supply by allocating wheat at predetermined price through OMSS. As OMSS prices are ruling at par with open market price, offtake from central pool stock is likely to remain restricted in August and September. Chana futures (Sept) is expected to fall towards 2750 levels due to recovery in kharif pulses sowing along with heavy stock position in local mandies. It is estimated that there are total stocks of around 70-80 lakh tonnes in local mandies & sufficient to meet the demand in the current season.

BULLIONS

Bullion counter may trade in range as global geopolitical tensions in Iraq and Ukraine are supporting the prices. But the fact that U.S. interest rates could increase sooner than expected because of the strengthening US economy is capping the upside in the bullion counter. On the domestic bourses movement of local currency rupee will give further direction to the bullion counter which can move in the range of 60.10-61.50. Gold may move in the range of 27600-28700 in MCX. White metal silver can hover in the range of 41000-43500. According to Jen Psaki, the U.S. State Department spokeswoman "U.S. stated that Russia may be directing a counter offensive by separatist rebels in Ukraine" Fighting in eastern regions is spreading to previously peaceful areas. The reports of incursions "indicate a Russian-directed counteroffensive is likely under way in Donetsk and Luhansk", cities in the east Ukraine. According to World gold council "Central bank net purchases in the second quarter totalled 117.8 tonnes the 14th consecutive quarter of net buying from this consistent category of demand". The premium that Indian consumers pay above global market prices for the precious metal has advanced to \$10 to \$13 a troy ounce from zero in July. Gold premiums in India have fluctuated mainly due to uncertainty over policies, elections and monsoon rains. The monsoon plays a large role in gold purchases since the majority of India's gold demand comes from rural areas. Physical demand in India has stated to pick up as festival season have started in India.

ENERGY COMPLEX

Crude oil prices may remain in range as lower level buying can be seen after the recent fall. Ample global supply is keeping prices under pressure but improved US economic data can support the prices Crude oil prices may trade in the range of 5560-6050 in MCX and \$92-96 in NYMEX. The tensions in Ukraine and Iraq may also give further direction to the crude oil prices in near term. According to the Energy Information Administration "Crude stockpiles declined by 2.07 million barrels to 360.5 million last week" While total U.S. crude stockpiles declined, supplies rose at Cushing, Oklahoma, the delivery point for WTI contracts and the biggest U.S. oil-storage hub. Inventories increased by 508,000 barrels to 20.7 million during the week ended Aug. 22. In Libya, production is projected to increase amid gains from the Sharara, Sarir, Waha and Harouge oil fields, said Mohamed Elharari, a spokesman for National Oil Corp. Output from the Organization of Petroleum Exporting Countries Libya was at 630,000 barrels a day. Natural gas prices may move in the range of 225-245 in MCX. Natural gas prices are getting support from the forecasts for above normal temperatures that would spur demand for the power plant fuel, slowing the pace of supply restocking. Hotter than usual weather may blanket parts of the eastern and central U.S. through Sept. 3, said MDA Weather Services in Gaithersburg, Maryland. According to EIA "U.S. gas consumption may climb 1.7 percent this year to 72.6 billion cubic feet a day, led by industrial users"

BASE METALS

Base metals may continue to remain sideways on mixed fundamentals while aluminum may remain with upside bias. According to recent reports showing economies in China and Europe are not good, while the U.S. is the only place where investors are seeing some signs of improvement. The profit growth at industrial companies in China slowed to 13.5 percent in July from 17.9 percent in June, the fastest rate in seven months. Copper may trade in range of 415-435 in near term. China's refined copper imports fell 10,000 tonnes on the month to 245,000 metric tonnes in July. China accounts for about 40% of the world's copper demand, and signs that the country's manufacturing sector was slowing its expansion while China's property market remains under pressure rattled the copper market. Zinc can hover in range of 136-145. Demand for zinc will exceed output by 117,000 tons this year, almost double the 2013 deficit, according to the Lisbon-based International Lead & Zinc Study Group. Battery metal lead can move in the range of 133-140 in MCX. Availability of recycled or scrap lead, which account for about 70 percent of the 11.2 million tonnes of refined metal produced annually, and high stocks levels in LME-registered warehouses have put a cap on price gains for the metal. Nickel prices may hover in range of 1100-1190 in MCX. Aluminum can move in the range of 122-130. Chinese producers of semi-finished aluminium products are likely to boost exports in the second half of the year, taking advantage of strong international prices as small customers face tight credit at home.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	OCT	3204.00	05.06.14	DOWN	4401.00	-	3500.00	3600.00
NCDEX	JEERA	SEP	11185.00	22.05.14	UP	11125.00	10900.00	-	10500.00
NCDEX	CHANA	SEP	2826.00	15.05.14	DOWN	3233.00	-	2960.00	3050.00
NCDEX	RM SEEDS	SEP	3531.00	06.03.14	UP	3564.00	3400.00	-	3350.00
MCX	MENTHA OIL	SEP	694.20	29.05.14	SIDEWAYS				
MCX	CARDAMOM	SEP	948.00	21.08.14	UP	989.60	920.00		900.00
MCX	SILVER	DEC	42662.00	21.08.14	SIDEWAYS				
MCX	GOLD	OCT	27780.00	19.06.14	UP	27611.00	27600.00	-	27500.00
MCX	COPPER	NOV	431.80	26.06.14	UP	424.95	425.00	-	420.00
MCX	LEAD	SEP	136.60	24.07.14	UP	134.65	132.00	-	130.00
MCX	ZINC	SEP	142.45	23.04.14	UP	126.45	138.00	-	136.00
MCX	NICKEL	SEP	1138.20	03.07.14	UP	1181.80	1120.00	-	1100.00
MCX	ALUMINUM	SEP	125.40	17.07.14	UP	119.65	122.00	-	118.00
MCX	CRUDE OIL	SEP	5675.00	21.08.14	DOWN	5745.00	-	5950.00	6100.00
MCX	NATURAL GAS	SEP	241.40	10.07.14	DOWN	249.10	-	250.00	260.00

Closing as on 27.08.14

- 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

CRUDE OIL MCX (SEPTEMBER)



CRUDE OIL MCX (SEPTEMBER) contract closed at ` 5675 on 27th August '14. The contract made its high of ` 6374 on 01st July '14 and a low of ` 5652 on 22nd August '14. The 18-day Exponential Moving Average of the commodity is currently at ` 5819.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 30.19. One can buy in the range 5660-5640 with the stop loss of ` 5600 for a target of ` 5770.

CORIANDER NCDEX (SEPTEMBER)



CORIANDER NCDEX (SEPTEMBER) contract closed at ` 11841 on 27th August '14. The contract made its high of ` 12629 on 16th July '14 and a low of ` 10886 on 20th June '14. The 18-day Exponential Moving Average of the Commodity is currently at ` 11962.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 45.80. One can buy in the range 11700-11550 with the stop loss of ` 11400 for a target of ` 12300.

SILVER MCX (DECEMBER)



SILVER MCX (DECEMBER) contract closed at ` 42662 on 27th August '14. The contract made its high of ` 47211 on 11th July '14 and a low of ` 40745 on 05th June '14. The 18-day Exponential Moving Average of the Commodity is currently at ` 43617.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 41.48. One can buy in the range 42500-42300 with the stop loss of ` 42000 for a target of ` 44000.

NEWS DIGEST

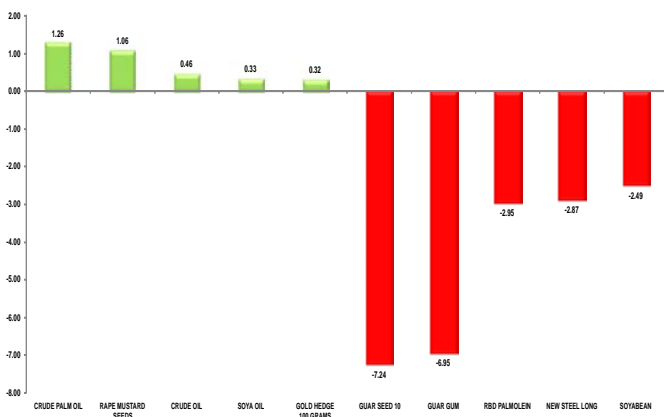
- Rio Tinto has offered Japanese buyers aluminium at a record premium of \$420 per tonne for October-December primary metal shipments, up 3-5% from the previous quarter.
- Newmont Mining Corp has withdrawn an international arbitration filing against the Indonesian government.
- US Durable goods orders jumped 22.6% last month after an upwardly revised 2.7% increase in June.
- Iraq's oil exports from its southern terminals so far in August have fallen by about 140,000 barrels per day.
- Saudi crude exports fell in June to their lowest levels in almost three years as oil use in the country's power sector rose.
- Sales of new U.S. single family homes fell for a second straight month in July.
- State-run Food Corporation of India (FCI) has so far sold 1.54 lakh tonnes of wheat through an e-auction platform of the NCDEX Spot Exchange (NSPOT).
- Ukraine has almost completed the 2014 wheat harvest, threshing 24.4 million tonnes in bunker weight from 99% of the sown area.
- Brazil's 2014/15 center-south cane crop will likely be 546 million tonnes, industry association down nearly 6% from its initial forecast of 580 million tonnes in April. - UNICA

WEEKLY COMMENTARY

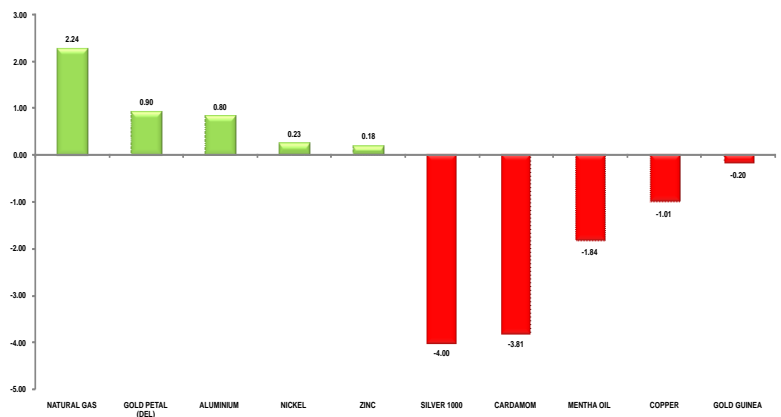
The CRB had witnessed marginal upside after a four week continuous fall. Dollar index witnessed some correction after touching multi months high. Upside in dollar index stimulated selling pressure in commodities in past few weeks. The dollar index hit a 13-month peak as against a basket of major currencies, with the euro still struggling amid expectations of further policy easing from the European Central Bank. Bullion counter moved up. Gold edged higher but a lack of buying support from Asia, a strong U.S. dollar and firmer equities due to hopes of more stimulus from the European Central Bank checked any big upside for the metal. Silver got some support from gold and traded in a range with some upside. Energy counter saw some small gains. Sweet crude prices rose but noticed some profit booking in later part of the week. Supplies at Cushing, Oklahoma, the delivery point for WTI contracts, expanded by 508,000 barrels to 20.7 million last to last week, as per the Energy Information Administration report. Natural gas prices revived on renewed demand. But sustaining above the mark of 250 is still crucial for this commodity. Base metals performed mix. Nickel and copper pace declined as a stronger dollar eroded demand. Aluminum climbed once again on strong buying. It traded near an 18-month high on speculation that demand is rising amid sign of US economy recovery.

In agro commodities, both buyers and sellers got the opportunities to trade in. Guar counter moved sharply down on speculative selling. Oil seeds and edible oil counter was in complete grip of bears on the outlook of bumper crop. Edible oil basket witnessed weak trend during the week owing to bearish cues from the international veg. oil market, adequate imported edible oil stocks, and near record US soybean production forecast for 2014-15. Soy & palm oil witnessed losses. Corn fell for a third day in Chicago amid expectations that supplies will be ample as most U.S. crops are developing in good condition. US soybean crop is reported under good condition. Soybean blooming, as on Aug 18, is reported at 95%, which is at par with the 5-year average but slightly above 91% compared to the same period last year. Domestic chana prices noticed weak to flat during the week. In spice, jeera, and dhaniya gained but turmeric and cardamom fell further.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

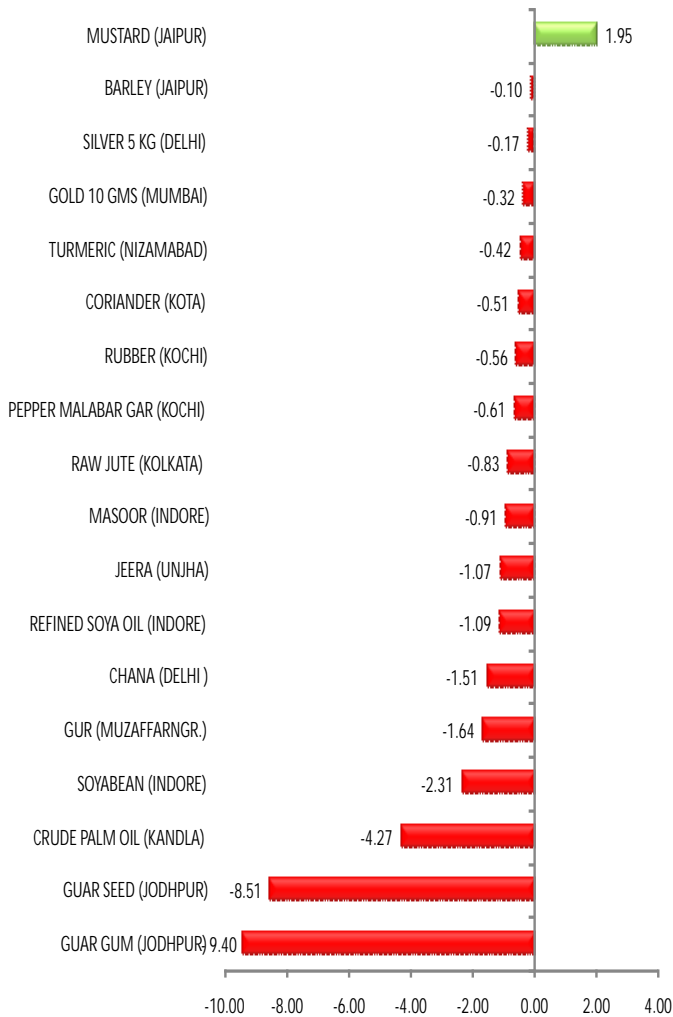
COMMODITY	UNIT	21.08.14 QTY.	27.08.14 QTY.	DIFFERENCE
BARLEY	MT	5198	3952	-1246
CASTOR SEED	MT	128446	113976	-14470
CHANA	MT	117140	114899	-2241
CORIANDER	MT	620	620	0
COTTONSEED OILCAKE	MT	18807	17841	-966
GUARGUM	MT	2729	2445	-284
GUARSEED	MT	3319	3198	-121
JEERA	MT	315	291	-24
MAIZE	MT	27586	27586	0
RAPE MUSTARD SEED	MT	39165	26496	-12669
SOYABEAN	MT	0	0	0
SUGAR	MT	16267	15009	-1258
TURMERIC	MT	1249	1310	61
WHEAT	MT	8207	8207	0

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	21.08.14 QTY.	27.08.14 QTY.	DIFFERENCE
CARDAMOM	MT	2.20	2.20	0.00
COTTON	BALES	0.00	0.00	0.00
KAPASIA KHALLI	MT	0.00	0.00	0.00
GOLD	KGS	31.00	31.00	0.00
GOLD MINI	KGS	30.80	25.80	-5.00
GOLD GUINEA	KGS	7.54	7.54	0.00
MENTHA OIL	KGS	4508538.55	4689809.85	181271.30
SILVER (30 KG Bar)	KGS	8670.29	8670.29	0.00

COMMODITY

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION 21.08.14	STOCK POSITION 27.08.14	DIFFERENCE
ALUMINIUM	4863350	4833925	-29425
COPPER	145200	146225	1025
NICKEL	324840	326220	1380
LEAD	215600	217200	1600
ZINC	735875	734125	-1750

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

COMMODITY	EXCHANGE	CONTRACT	22.08.14	27.08.14	CHANGE%
ALUMINIUM	LME	3 MONTHS	2063.00	2085.50	1.09
COPPER	LME	3 MONTHS	7076.00	7030.00	-0.65
LEAD	LME	3 MONTHS	2253.50	2264.00	0.47
NICKEL	LME	3 MONTHS	18750.00	18850.00	0.53
ZINC	LME	3 MONTHS	2352.00	2360.00	0.34
GOLD	COMEX	DEC	1280.20	1283.40	0.25
SILVER	COMEX	SEPT	19.39	19.41	0.10
LIGHT CRUDE OIL	NYMEX	OCT	93.65	93.88	0.25
NATURAL GAS	NYMEX	SEPT	3.88	4.00	3.09

4th advance estimates production surpassing all records

On August 14, the Indian government has released the 4th advance estimates of foodgrain production for 2013-14. As per the latest estimates, India has produced 264.77 million tons of food grains during 2013-14(July-June) compared to 257.13 million tons in the previous year. In the third advance estimate released in May, total food grain production was pegged at 264.38 million tonnes. Last year's production, hit by delayed onset of monsoon, was 257.13 million tonnes. But a good monsoon along with improved sowing of both kharif and rabi crops have improved the better foodgrain production in 2013-14. All-time high output of wheat and rice is witnessed.

The production estimates for major crops for 2013-14 are as follows in Million tonnes:

Crop	2012-13	2013-14 3rd Advance Estimates	2013-14 4th Advance Estimates
Rice	105.24	106.29	106.54
Wheat	93.51	95.85	95.91
Maize	22.26	24.19	24.35
Coarse Cereals	40.04	42.68	43.05
Tur	3.02	3.38	3.29
Gram	8.83	9.93	9.88
Urad	1.90	1.50	1.51
Moong	1.19	1.40	1.50
Total Pulses	18.34	19.57	19.27
Total Foodgrains	257.13	264.38	264.77
Groundnut	4.69	9.47	9.67
Rapeseed & Mustard	8.03	7.83	7.96
Soyabean	14.66	11.95	11.98
Total Nine Oilseeds	30.94	32.41	32.87
Cotton #	34.22	36.50	36.59
Sugarcane	341.20	348.38	350.02
# million bales of 170 kgs each			

- In food grains category, Wheat production has been revised to 95.91 MT as against 95.85 MT in the previous third estimates released in May this year. Similarly, rice output has been raised to 106.54 MT from 106.29 MT pegged in May.
- Previous production records in total foodgrains, rice and wheat were achieved in 2011-12 crop year at 259.32 mt, 105.31 mt and 94.88 mt respectively.
- Pulses output has been revised upward to record 19.27 MT in 2013-14 as compared with 18.45 MT in the third estimates released in May. Record production has also been achieved in the case of tur (3.29 MT) and gram (9.88 MT) also. The record pulses production augurs well for the country which is depended on imports to meet the shortfall of around 3-4 MT. Higher supply will reduce imports and also prices. Higher support price prompted farmers to grow pulses.
- In oilseed total production is estimated to be around 32.87 million tonnes, up from 31 million tonnes in 2012-13. Groundnut production has been Estimated at all Time High of 9.67 MT. Similarly, cotton also saw record production, estimated at 36.59 million bales.

The record production estimate will provide some relief to the government at a time when monsoon rains are below-normal this year. Though the Indian Meteorological Department (IMD) has ruled out the possibility of drought due to "deficient" Monsoon this year, the deficit in rainfall will certainly have its impact on production of Kharif crop primarily rice. Due to the deficit in rainfall the total sown area is still less than the corresponding period last year.

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	22.08.14	27.08.14	CHANGE(%)
Soya	CBOT	NOV	Cent per Bushel	1042.00	1023.75	-1.75
Maize	CBOT	DEC	Cent per Bushel	371.50	365.00	-1.75
CPO	BMD	OCT	MYR per MT	1993.00	1974.00	-0.95
Sugar	LIFFE	OCT	10 cents per MT	425.70	426.30	0.14

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	60.85	61.02	60.75	60.82
EUR/INR	80.50	80.24	80.01	80.14
GBP/INR	100.60	100.88	100.60	100.84
JPY/INR	58.40	58.60	58.39	58.54

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

Market Stance

Indian rupee traded steady in the week gone by, as optimism in domestic markets was offset by caution ahead of economic growth data. Expectations of further monetary stimulus in the euro zone have boosted emerging market assets by raising hopes of continued foreign purchases, although some of those gains are being offset by the dollar's rise against major currencies. Moreover NSE share index also hit all time highs which in turn supported Indian currency while gains remain capped by concerns about the wider economic impact after country's top court ruled coal blocks awarded since 1993 were illegal. Any mass cancellation of the coal blocks could lead to a surge in imports and widen the trade deficit given the impact on the domestic production.

Technical Recommendation

USD/INR



USD/INR (SEP) contract closed at `60.82 on 27th August'14. The contract made its high of `61.02 on 25th August'14 and a low of `60.75 on 27nd August'14 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at `60.80.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 52.67. One can sell below 60.50 for a target of 59.50 with the stop loss of 61.10

GBP/INR



GBP/INR (SEP) contract closed at `100.84 on 27th August'14. The contract made its high of 100.88 on 27th August'14 and a low of `100.60 on 25th August'14 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at `101.35.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 39.21. One can sell around 101.70 for a target of 100.60 with the stop loss of 102.25.

News Flows of last week

- 25th Aug Euro zone bond yields fell as ECB's Draghi boosts QE speculation
- 26th Aug U.S. single-family home prices fell in June
- 26th Aug U.S. consumer confidence hits nearly seven-year high in August
- 26th Aug Orders for long-lasting U.S. manufactured goods posted their biggest gain on record in July
- 27th Aug U.S. mortgage applications rose in latest week: MBA
- 27th Aug Inflation hurting India's ratings - Moody's
- 27th Aug UK to enjoy fastest growth since 2007: British Chambers of Commerce

Economic gauge for the next week

Date	Currency	Event	PREVIOUS
02nd Sep	GBP	BoE/GfK Inflation Next 12 Mths	2.60%
02nd Sep	USD	ISM Manufacturing	57.1
03rd Sep	EUR	Euro-Zone Gross Domestic Product s.a. (YoY)	0.70%
04th Sep	GBP	Bank of England Rate Decision	0.50%
04th Sep	GBP	BOE Asset Purchase Target	375B
04th Sep	EUR	European Central Bank Rate Decision	0.15%
04th Sep	USD	ISM Non-Manufacturing Composite	58.7
05th Sep	USD	Change in Non-farm Payrolls	209K
05th Sep	USD	Unemployment Rate	6.20%

EUR/INR



EUR/INR (SEP) contract closed at `80.14 on 27th August'14. The contract made its high of `80.24 on 27th August'14 and a low of `80.01 on 25th August'14 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at `80.79.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 40.11. One can sell around 80.85 for a target of 79.75 with the stop loss of 81.45

JPY/INR



JPY/INR (SEP) contract closed at 58.54 on 27th August'14. The contract made its high of 58.60 on 27th August'14 and a low of `58.39 on 25th August'14 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at `58.90.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 41.95. One can sell around 59.50 for a target of 58.50 with the stop loss of 60.10.

IPO NEWS

Snowman Logistics gets ₹ 44.4 cr from 3 anchor investors

Snowman Logistics (SLL), which is into cold storage warehousing and transportation business, has decided to allot ₹ 44.4 crore worth of equity shares to anchor investors on Monday. SLL's public issue has received bids for 94.5 lakh equity shares at higher end of price band (₹ 44-47 apiece) from three anchor investors, which are Faering Capital India Evolving Fund, ICICI Prudential and IDFC Funds. The issue of ₹ 197 crore (or 4.2 crore shares) has opened for subscription today, which will be closed on August 28. Retail investors can apply for up to 10 percent of the total issue size and 15 percent portion is reserved for non-institutional investors while the balance 75 percent is available for qualified institutional buyers. Bids can be made for minimum 300 equity shares and in multiples of 300 shares thereafter. Accordingly, the retail investors can apply for maximum 4200-4500 equity shares (at given price band).

Snowman Logistics IPO subscribed 83% on Day 1

The 4.2 crore shares initial public offer of Snowman Logistics (SLL), the cold chain solutions provider, has received good response, subscribing 0.83 times on Tuesday, the first day, supported majorly by retail investors. The issue, which will close on August 28, has got bids for 2.71 crore shares as against issue size of 3.25 crore shares (excluding anchor investors' portion). The reserved portion of retail investors subscribed 2.7 times followed by qualified institutional buyers with 0.62 times and non-institutional investors with 0.34 times. SLL already received ₹ 44.4 crore (out of ₹ 197 crore at higher end of price band) through three anchor investors on Monday. Faering Capital India Evolving Fund, ICICI Prudential and IDFC Funds will get 94.5 lakh shares at higher end of price band of ₹ 44-47 per share.

Karbons Mobiles eyes IPO in 2016

Karbons Mobiles — the third-largest smartphone maker in India — expects to go public by 2016 as it bets on sales of Android devices made in partnership with Google to boost revenue growth. The company expects revenue to grow to ₹ 8,000 crore (\$1.32 billion) in the year ending March 2015 from ₹ 4,500 crore a year earlier. Karbons currently gets 5-7% of its revenue from exports largely to South Asian markets such as Nepal, Bangladesh and Sri Lanka. Karbons is also scouting for locations in Indian states with ports such as Gujarat, Tamil Nadu, Andhra Pradesh to build a factory to ramp up production. The company, which ranks behind Samsung and Micromax in India's highly competitive smartphone market, currently sources its phones from China, Taiwan and Korea. Karbons shrugged off competition from entry of China's Xiaomi into the Indian market in partnership with local online retail giant Flipkart.

Sebi seeks fresh clarification on Lavasa's ₹ 750-cr IPO

Market regulator Sebi has sought fresh clarifications on the proposed ₹ 750-crore initial public offer (IPO) of Lavasa Corporation, the realty arm of construction major HCC. Without disclosing details of clarifications sought, Sebi has said "clarifications (are) awaited from lead manager" for the proposed public issue. As per the latest weekly update to the processing status of draft offer documents filed with the Securities and Exchange Board of India (Sebi), regulator has said clarifications were awaited on the proposed IPO of Lavasa as on August 22, 2014. The Sebi said that it might issue observations on Lavasa's IPO document within 30 days from the date of receipt of satisfactory reply from the lead merchant bankers to the clarification or additional information sought from them. Prior to that, Sebi had sought clarification from Lavasa's lead manager, Axis Capital Ltd, earlier this month. Last communication between the regulator and merchant banker took place on August 20 this year. The regulator had received the draft offer documents on July 1 this year through its lead manager Axis Capital.

Momai Apparels files draft paper for IPO

Momai Apparels has filed initial papers with National Stock Exchange's SME platform to raise ₹ 41 crore through an initial public offer (IPO). This is the biggest IPO filed on Indian SME (small and medium enterprise) exchanges so far. Out of the total ₹ 41 crore, the company plans to raise about ₹ 13 crore as pre-IPO placement. Pantomath Capital Advisors is managing the issue for Momai Apparels. The proceeds of the issue would be utilised for acquisition of land for new manufacturing facility, long term working capital requirements and general corporate purpose. Mumbai-based Momai Apparels, incorporated in the year 2010, is a subsidiary of Ashapura Intimates Fashion Limited, one of the leading companies in loungewear.

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	1884.58	181.25	9-May-14	125.00	164.75	333.55	166.84
Just Dial	service provider	11963.72	950.11	5-Jun-13	530.00	590.00	1705.00	221.70
Repco Home Fin	Finance	2715.15	270.39	1-Apr-13	172.00	165.00	436.80	153.95
V-Mart Retail	Trading	761.77	123.00	20-Feb-13	210.00	216.00	424.15	101.98
Bharti Infra.	Telecom	48114.76	4533.60	28-Dec-12	220.00	200.00	254.55	15.70
PC Jeweller	Jewellery	2945.30	609.30	27-Dec-12	135.00	135.50	164.45	21.81
CARE	Rating Agency	3624.71	540.00	26-Dec-12	750.00	949.00	1249.90	66.65
Tara Jewels	Jewellery	211.86	179.50	6-Dec-12	230.00	242.00	86.05	-62.59
VKS Projects	Engineering	20.16	55.00	18-Jul-12	55.00	55.80	0.32	-99.42
Speciality Rest.	Restaurants	639.60	181.96	30-May-12	150.00	153.00	136.20	-9.20
T B Z	Jewellery	1032.82	210.00	9-May-12	120.00	115.00	154.80	29.00

*Closing prices as on 27-08-2014

FIXED DEPOSIT MONITOR

NON BANKING FINANCIAL COMPANIES & HFC

S.NO	(NBFC COMPANY -NAME)	PERIOD								ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT
		12M	18M	24M	36M	45M	48M	60M	84M		
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=9.75%		14M=9.75%		40M=9.85%			0.40% EXTRA FOR SR. CITIZEN,WIDOW, ARMED, PERSONNEL, EXISTING DHFL HOME BORROWERS & DHFL SHARE HOLDERS, FOR 13M=0.45% EXTRA FOR DEPOSIT 50 LAC AND ABOVE, 14M & 40M=0.25% EXTRA ON 50LAC & ABOVE		13M=50000; 14M=10000; 40M=2000
3	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY)	9.50	-	9.75	9.75	-	9.60	-	9.60	0.40% FOR SR. CITIZEN, WIDOW, ARMED PERSONNEL, EXISTING DHFL HOME BORROWERS & DHFL SHARE HOLDERS, 0.25% FOR DEPOSIT RS.50 LAC & ABOVE	10,000/-
4	GATI LTD.	11.00	-	11.50	12.00	-	-	-	-	0.50% EXTRA FOR SR. CITIZEN & SHAREHOLDERS	21000/-
5	GRUH FINANCE LTD.	9.00	-	9.25	9.50	-	9.50	9.25	9.25	0.25% FOR SR. CITIZEN & TRUST	1000/-
6	HDFC (INDIVIDUAL & TRUST) - REGULAR <1 CR	9.40	-	9.40	9.30	-	9.30	9.30	-	0.25% FOR SR. CITIZEN.	20,000/-
7	HDFC PLATINUM SCHEME	9.50(15M)		9.50(22M)		9.50(33M)					20,000/-
8	HUDCO LTD.	9.15	-	9.00	9.00	-	8.75	8.75	8.50	0.25% FOR SR. CITIZEN	10000/-
9	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	10000/-
10	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/-
11	M&M FINANCIAL SERVICES LTD	9.25	9.50	9.75	10.00	-	9.50	9.50	-	0.25% FOR SR. CITIZEN	10000/-
12	PRISM CEMENT LTD.	10.25	-	10.25	-	-	-	-	-	-	10000/-
13	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/-
14	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	9.25	-	9.75	10.50	-	10.50	10.50	-	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@smcindiaonline.com



MUTUAL FUND

NEWS

Birla Sun Life MF introduces Fixed Term Plan

Birla Sun Life Mutual Fund has launched the New Fund Offer (NFO) of Birla Sun Life Fixed Term Plan - Series LV (1099 days), a close ended income scheme. The NFO opens for subscription on August 27, 2014 and closes on September 03, 2014. The investment objective of the scheme is to generate income by investing in a portfolio of fixed income securities maturing on or before the duration of the scheme

SBI Mutual Fund files offer document for "SBI Long Term Advantage Fund - Series I & II"

SBI Mutual Fund has filed offer document with SEBI to launch a 10 year close ended Equity Linked Savings Scheme "SBI Long Term Advantage Fund - Series I & II". The investment objective of the scheme is to generate capital appreciation over a period of ten years by investing predominantly in equity and equity-related instruments of companies along with income tax benefit

Motilal Oswal Mutual Fund files offer document with SEBI to launch an open ended Index

Exchange Traded Fund as Motilal Oswal MOST Shares S100 ETF (MOST Shares S100). Motilal Oswal Mutual Fund has filed offer document with SEBI to launch an open ended Index Exchange Traded Fund as Motilal Oswal MOST Shares S100 ETF (MOST Shares S100). The New Fund Offer price is Rs 10 per unit. The investment objective of the scheme is to seek investment return that corresponds (before fees and expenses) to the performance of CNX Smallcap Index (Underlying Index), subject to tracking error.

Deutsche Mutual Fund files offer document for Hybrid Fixed Term Fund Series 31-38

Deutsche Mutual Fund has filed offer document with SEBI to launch a close ended debt scheme as DWS Hybrid Fixed Term Fund Series 31-38. The New Fund Offer price is ` 10 per unit. The investment objective of the scheme is to generate income by investing in fixed income securities maturing on or before the date of the maturity of the Scheme and to generate capital appreciation by investing in equity and equity related instruments.

ICICI Prudential MF introduces Constant Maturity Gilt Fund

ICICI Prudential Mutual Fund has launched the New Fund Offer (NFO) of ICICI Prudential Constant Maturity Gilt Fund, a close ended income scheme. The NFO opens for subscription on Aug 25, 2014 and closes on Sep 01, 2014. The investment objective of the scheme is to provide reasonable returns by investing in portfolio of Government Securities with average maturity of around 10 years.

TATAMF introduces Dual Advantage Fund Series 2 Scheme A (1133 Days)

TATA Mutual Fund has launched the New Fund Offer (NFO) of TATA Dual Advantage Fund Series 2 Scheme A (1133 Days), a close ended income scheme. The NFO opens for subscription on Aug 22, 2014 and closes on Sep 05, 2014. The investment objective of the scheme is to generate income and / or capital appreciation by investing predominantly in portfolio of fixed income instruments having maturity on or before the date of the maturity of the scheme. The scheme will invest small portion of the scheme assets in equity/equity related instrument including derivative instruments. In case of investment in equity derivatives, the derivative contract shall have expiry before the maturity of the scheme.

JPMorgan Mutual Fund files offer document with SEBI to launch an open-ended Equity Scheme

JPMorgan Mutual Fund has filed offer document with SEBI to launch an open-ended Equity Scheme as JPMorgan India Economic Reforms and Infrastructure Fund. The New Fund Offer price is Rs 10 per unit. The investment objective of the scheme is to generate long term capital appreciation, from a diversified portfolio that is substantially constituted of equity and equity related securities of companies involved in the economic development of India which could benefit from structural changes brought about by continued liberalization in economic policies by the Government and investments in infrastructure.

NFOs WATCH

Fund Name	NFO Opens on	NFO Closes on	Scheme Objective	Fund Type	Fund Class	Fund Manager	Minimum Amount
DWS Hybrid Fixed Term Fund - Series 26 (1099 Days) - Regular Plan (G)	19-Aug-2014	02-Sep-2014	To generate income by investing in fixed income securities maturing on or before the date of the maturity of the Scheme and to generate capital appreciation by investing in equity and equity related instruments.	Close-Ended	Growth	Akash Singhanian / Rakesh Suri	` 5000
Axis Hybrid Fund - Series 15 (1275 days) - Regular Plan (G)	28-Aug-2014	11-Sep-2014	To generate income by investing in high quality fixed income securities that are maturing on or before the maturity of the Scheme whilst the secondary objective is to generate capital appreciation by investing in equity and equity related instruments.	Close-Ended	Growth	Devang Shah / Jinesh Gopani	` 5000
SBI Dual Advantage Fund - Series IV - Regular Plan (G)	22-Aug-2014	04-Sep-2014	To generate income by investing in a portfolio of fixed income securities maturing on or before the maturity of the scheme.	Close-Ended	Growth	Rajeev Radhakrishnan / Richard Dsouza	` 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	20.43	16-Sep-2010	566.21	26.14	69.38	137.43	33.23	19.83	2.58	0.74	0.40	4.18	48.30	29.40	18.12
HSBC Midcap Equity Fund - Growth	30.87	19-May-2005	127.72	12.89	50.93	122.63	23.77	12.92	2.92	0.91	0.19	8.31	79.33	7.03	5.34
DSP BlackRock Micro Cap Fund - Reg - G	29.66	14-Jun-2007	522.43	23.63	60.40	119.71	27.98	16.28	2.37	0.69	0.33	3.06	66.43	22.21	8.30
ICICI Prudential MidCap Fund - Growth	58.55	28-Oct-2004	329.37	20.47	55.62	119.54	27.55	19.68	2.44	0.77	0.33	36.23	50.44	4.16	9.17
Sundaram SMILE Fund - Reg - Growth	53.42	15-Feb-2005	335.87	18.39	77.11	117.01	25.39	19.21	3.04	1.04	0.17	2.59	63.50	32.62	1.29
UTI Mid Cap Fund - Growth	63.49	09-Apr-2004	963.98	24.20	57.12	115.76	30.08	20.54	2.31	0.79	0.36	21.08	67.87	7.30	3.76
Birla Sun Life Pure Value Fund - G	32.58	27-Mar-2008	109.15	5.01	70.54	113.27	28.38	20.19	3.06	1.01	0.34	20.33	53.25	16.11	10.31

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	349.07	01-Feb-1994	5833.88	11.18	43.14	75.36	20.51	20.36	2.13	0.14		35.07	29.52	8.73	26.69
HDFC Balanced Fund - Growth	94.38	11-Sep-2000	1502.72	12.31	32.95	66.15	20.61	17.43	1.53	0.17		26.51	40.56	1.45	31.49
Reliance RSF - Balanced - Growth	35.10	08-Jun-2005	570.58	11.40	33.78	59.47	21.17	14.58	1.68	0.10		55.03	15.05	3.87	26.04
Tata Balanced Fund - Plan A - Growth	140.16	08-Oct-1995	648.52	12.45	32.54	57.16	21.78	16.89	1.61	0.12		41.47	31.07	1.30	26.15
ICICI Prudential Balanced - Growth	81.28	03-Nov-1999	777.19	11.50	30.19	56.55	22.13	15.18	1.51	0.18		39.84	29.12	1.48	29.55
L&T India Prudence Fund - Growth	16.43	07-Feb-2011	59.97	12.76	31.76	54.19	21.34	14.99	1.48	0.15		39.56	26.14	5.39	28.91
SBI Magnum Balanced Fund - Growth	81.27	09-Oct-1995	612.14	12.91	30.32	53.84	22.74	16.74	1.42	0.21		30.16	35.59	7.92	26.33

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							
Franklin India Cor. Bond Oppor. Fund - G	13.15	07-Dec-2011	6224.08	8.86	9.91	6.72	11.74	13.04	N.A	10.59	14.66	0.16	989.15	10.71
UTI Dynamic Bond Fund - Growth	14.54	23-Jun-2010	408.69	6.32	8.26	5.57	13.96	12.52	9.96	9.36	15.64	0.16	370.55	N.A
Franklin India Income Opportunities Fund - G	15.03	11-Dec-2009	3991.55	8.06	9.95	7.13	11.13	12.23	9.61	9.03	13.78	0.16	883.30	10.63
L&T Income Opportunities Fund - G	14.55	08-Oct-2009	555.72	7.86	10.61	8.07	11.44	12.13	8.56	7.98	13.07	0.05	605.90	8.20
L&T Income Opportunities Fund - Ret - G	14.33	08-Oct-2009	555.72	7.84	10.61	8.07	11.44	12.13	8.30	7.64	13.46	0.03	605.90	8.20
HDFC Medium Term Opportunities Fund - G	14.26	29-Jun-2010	2067.81	8.97	10.26	7.37	11.05	12.11	9.30	8.90	16.03	0.11	773.80	9.18
Franklin India IBA - Growth	44.78	23-Jun-1997	1570.83	-14.59	14.87	8.29	12.74	12.09	10.06	9.11	32.54	0.09	1273.85	10.28

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							
ICICI Prudential STP - Growth	26.77	25-Oct-2001	2880.87	1.52	9.46	4.62	11.63	11.35	8.85	7.97	16.22	0.09	1142.45	9.47
Birla Sun Life Medium Term Plan - Reg - G	15.90	25-Mar-2009	2957.64	9.49	9.87	6.51	11.51	12.64	10.87	8.92	12.51	0.24	N.A	10.39
Birla Sun Life Dynamic Bond Fund - Ret - G	22.09	24-Sep-2004	9289.91	-9.40	15.87	-0.49	11.40	10.94	9.01	8.31	20.50	0.07	N.A	8.72
Birla Sun Life Tre. Optimizer Plan - Ret - G	242.06	19-Apr-2002	700.74	7.65	9.75	6.29	11.26	10.99	9.69	7.41	5.70	0.39	N.A	9.26
Birla Sun Life Treasury Optimizer Plan - DAP	149.43	22-Jun-2009	700.74	7.65	9.75	6.28	11.19	10.77	9.47	8.06	5.72	0.34	N.A	9.26
Kotak Income Opportunities Fund - G	14.06	11-May-2010	891.92	8.84	9.49	6.92	11.14	11.77	9.04	8.25	14.44	0.11	799.35	10.25
Franklin India STIP - Growth	2676.25	31-Jan-2002	9079.87	7.31	10.05	8.00	10.96	12.07	9.63	8.14	12.15	0.19	671.60	10.31

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							
Franklin India Low Duration Fund - G	14.50	26-Jul-2010	2032.05	10.27	9.93	8.94	10.16	10.67	9.86	9.51	4.02	0.56	175.20	9.68
Birla Sun Life Savings Fund - Ret - G	246.77	27-Nov-2001	6314.40	10.36	9.56	8.72	9.70	10.35	9.40	7.34	3.99	0.46	N.A	9.14
Birla Sun Life Savings Fund - Ret - DAP	145.98	23-Jun-2009	6314.40	10.33	9.54	8.69	9.66	10.18	9.03	7.58	4.00	0.41	N.A	9.14
IDFC Ultra Short Term Fund - Reg - G	18.54	17-Jan-2006	2204.38	10.48	9.45	8.53	9.65	10.42	9.74	7.43	3.79	0.53	155.00	9.1
Kotak Floater - LT - Growth	21.12	13-Aug-2004	2171.00	10.34	9.67	8.61	9.57	10.30	9.31	7.73	4.78	0.37	197.10	9.25
DWS Treasury Fund - Investment - G	14.65	09-Oct-2009	1813.37	10.66	9.34	8.37	9.53	10.40	9.14	8.13	6.65	0.22	219.00	8.94
Kotak Banking and PSU Debt Fund - G	29.55	29-Dec-1998	960.01	9.62	9.03	8.57	9.49	10.26	9.00	7.16	11.30	0.17	87.60	8.78

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 27/08/2014
Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%



Mr. D K Aggarwal (Director, SMC Group) addressing the audience during "India 2020 Economy Outlook" organized by Dun & Bradstreet at New Delhi



Mr. Anurag Bansal (Director, SMC Group) during Top Banks & Banking Awards 2014, organized by Dun & Bradstreet at Mumbai



Dr. Ravi Singh (Head Research - Commodity, Technical) addressing the audience during "Investor Awareness Seminar" at Gurgaon.

TO KNOW MORE
VISIT SMCTRADEONLINE.COM



GET A **FREE** DEMAT CUM TRADING ACCOUNT

GIVE A MISSED CALL AT
7042 113 113

Top 7 reasons to avail this exciting offer:

- 1 Lower brokerage rate
- 2 Zero account opening fee
- 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



Moneywise. Be wise.

* T&C apply.

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, MCX- SX INB/INF 260771432 INE 260771431, USEL INE 271343936, CDSL IN-DP-CDSL-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, UCX: 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.