

2014: Issue 447, Week: 3rd - 6th November

A Weekly Update from SMC
(For private circulation only)

WISE MONEY

***one kind word
can warm
three winter
months.***

Brand smc 270



Moneywise. Be wise.

JOINT VENTURE · MERGERS & ACQUISITIONS · PRIVATE EQUITY

Mahindra Rise
Mahindra & Mahindra Group
Joint Venture with UNIVEG to establish fresh produce business in India
UNIVEG
A Belgium based Euro 3.2 billion Fresh Produce Company
April 2014 Sole Advisor to the transaction

Coromandel International Ltd.
Acquires Majority stake in Liberty Phosphate Group
Sole Advisor
₹ 348 - ₹ 375 crs

VRL
VRL Logistics Ltd.
Private equity investment by New Silk Route PE Mauritius
Sole Advisor
₹ 175 crs

Dee Development Engineers Ltd.
Private equity investment by Banyan Tree Growth Capital LLC
Sole Advisor
₹ 50 crs

CAPITAL MARKETS

SHRIRAM
Shriram Transport Finance Company Ltd.
Public Issue of NCD
Co-Lead Manager

IDFC
Public Issue of Bonds
Co-Lead Manager

SREI
SREI Infra Finance
Public Issue of Bonds
Co-Lead Manager

Panacea Biotec
Innovation in support of life
Panacea Biotec Ltd.
External Commercial Borrowing from Bank of India, London
Sole Advisor
\$ 25 million

L&T
L&T Infra Finance
Public Issue of Bonds
Co-Lead Manager

Muthoot Finance
Muthoot Finance
Public Issue of NCD
Co-Lead Manager

Manappuram Finance
Public Issue of NCD
Co-Lead Manager

Ashtech (India) Pvt. Ltd.
External Commercial Borrowing from Barclays, London
Sole Advisor
₹ 35 crs

DEBT SYNDICATION- ECB

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Award sources: BSE IPF and D&B Equity Broking Awards 2012 & 2013 · Assocham SME Excellence Awards 2013 · Bloomberg-UTV Financial Leadership Awards 2012 · Business Sphere Awards 2011

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Disclaimer: SMC Global Securities Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, a further public offering of its equity shares and has filed the Draft Red Herring Prospectus with the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges. The Draft Red Herring Prospectus is available on the website of SEBI at www.sebi.gov.in and on the websites of the Book Running Lead Manager i.e., ICICI Securities Limited at www.icicisecurities.com and the Co-Book Running Lead Manager i.e., Elara Capital (India) Private Limited at www.elaracapital.com. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please see the section titled "Risk Factors" of the aforementioned offer document.

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From The Desk Of Editor

Global stock markets rallied during the week on the back of unexpected monetary expansion by Bank of Japan. Investors are expecting that the required stimulus by the Central Banks of Europe and Japan to boost respective economy growth would be able to defy the concerns of U.S. central bank move to normalcy. U.S. Federal Reserve in the recent monetary policy review meeting ended the bond purchase program and said that they would maintain record low rate for considerable period of time. Seeing the economic data like GDP that expanded 3.5% at annualize pace for the quarter ending September looks enough to guess the more logical moves in the next six months time. Bank of Japan unexpectedly targeted monthly bond purchases to 80 trillion yen a month from 60 - 70 trillion yen to mitigate the risk of prolonged deflation mindset and the objective to achieve stable 2% inflation. Chinese stocks too recorded the best monthly gains on anticipation that the government would initiate more steps to spur growth.

Back at home, abundant liquidity globally, correcting inflation and crude prices, government efforts to put house in order together with likelihood of better than expected fiscal correction are some of the factors that are bending well for Indian equities at the moment. Both consumer price inflation and wholesale inflation have dropped to 6.46% and 2.38% level respectively making a case for Reserve Bank of India to become more liberal to start cutting the interest rates. As a matter of fact, recently some of the big public sector banks have started dropping rates on deposits.

On the commodities front, bearish momentum in bullion counter may persist further as silver can continue to drop at a faster pace than gold. Recently rise in green back and end of bond purchases by the Federal Reserve in last week meeting kept the prices under pressure. Aluminum along with zinc may continue its upside on strong demand and mining disruptions. Planned strikes at mines in Indonesia and Peru may disrupt supplies of key base metals in the near term. Fed officials last week cited an improving job market in deciding to end bond-buying, while maintaining a commitment to keep interest rates low for a considerable time. The central bank has held its key rate at zero to 0.25 percent since 2008. U.S. gross domestic product beat estimates in the third quarter and China probed a surge in precious-metals exports. Assets in the largest exchange-traded product dropped to a six-year low. Some lower level buying can be seen in crude oil while weather concerns can spur natural gas prices in the near term. This week key economic indicators will be China PMI, US ISM manufacturing and US factory orders along with nonfarm payroll data will affect movement in commodity markets.

Saurabh Jain
(Saurabh Jain)

SMC Global Securities Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, a further public offering of its equity shares and has filed the Draft Red Herring Prospectus with the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges. The Draft Red Herring Prospectus is available on the website of SEBI at www.sebi.gov.in and on the websites of the Book Running Lead Manager i.e., ICICI Securities Limited at www.icicisecurities.com and the Co-Book Running Lead Manager i.e., Elara Capital (India) Private Limited at www.elaracapital.com. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please see the section titled "Risk Factors" of the aforementioned offer document.

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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

- According to the World Bank, India is set to for 5.6 percent growth in the fiscal year ending March 31, 2015. In its latest India Development Update, the lender predicted an acceleration in growth to 6.4 percent in fiscal 2016 and further to 7 percent in fiscal 2017.

Oil & Gas

- Bharat Heavy Electricals Limited (BHEL) has secured the contract for setting up a 444 Mw Vishnugad Pipalkoti hydroelectric project in Uttarakhand, valued at ₹ 422 crores.
- Bharat Petroleum Corp Ltd aims to double its refining margins once it completes the expansion and upgrade of its Kochi refinery in Kerala to process high sulphur crudes by 2016.

Capital Goods

- Thermax has received an order from a leading African conglomerate to supply a captive power project for one of their cement plants. The scope of work includes system design, manufacture, supply and supervision of erection and commissioning of the plant. The order is valued at approx. ₹ 321 crore.

Finance

- Manappuram Finance has signed a Non- Binding Term Sheet to acquire majority equity shareholding of Asirvad Microfinance (AMPL) through a combination of secondary purchase of equity shares from certain existing shareholders and primary investment by way of subscription to equity shares in AMPL.

Information Technology

- Wipro will expand operations in Romania with the addition of about 150 employees by end of next calendar year. Currently, the the company's facilities in Romania serve more than 20 customers in Eastern Europe, supported by over 600 employees.

Tyre

- CEAT Board of Directors has approved an investment of ₹ 50 crore for implementing a project for manufacture of Specialty Tyres (which includes off- the-road tyres) through a subsidiary Company. The Board of Directors of the Company has also approved an investment of ₹ 420 crore, for setting up a plant for manufacture of 2-3 wheeler tyres with a capacity of 120 MT/day.

Automobile

- Maruti Suzuki India (MSI) launched refreshed version of its popular hatchback Swift with 10 per cent enhanced fuel efficiency, priced between ₹ 4.42 lakh and ₹ 6.95 lakh (ex-showroom Delhi).

Power

- NTPC plans to foray into wind energy sector with its first project in Karnataka. The company will soon float tenders for first such project with a capacity of 100 Mw

Pharmaceuticals

- Dr Reddy's Laboratories stated that it has launched Sirolimustablets 1 mg and 2 mg, a therapeutic equivalent generic version of Rapamune tablets in the US market following the approval by the United States Food & Drug Administration (US FDA).

Miscellaneous

- Tube Investments of India (TII) is launching its Large Diameter Tubes manufacturing plant at Tiruttani, which will be formally inaugurated on October 30, to address the infrastructure market, such as hydraulic cylinders, propeller shafts and other large-diameter-tube applications.

INTERNATIONAL NEWS

- U.S. economic activity increased by more than expected in the third quarter of 2014. The Commerce Department said GDP increased by 3.5 percent in the third quarter compared to the 4.6 percent growth seen in the second quarter. Economists had expected GDP to climb by 3.0 percent.
- US initial jobless claims edged up to 287,000, an increase of 3,000 from the previous week's revised level of 284,000. Economists had expected jobless claims to tick up to 285,000 from the 283,000 originally reported for the previous week.
- US consumer confidence index climbed to 94.5 in October from an upwardly revised 89.0 in September. Economists had expected the index to edge up to 87.0 from the 86.0 originally reported for the previous month.
- US durable goods orders fell by 1.3 percent in September after plunging by 18.3 percent in August. The continued decrease came as a surprise to economists, who had expected orders to increase by about 0.5 percent.
- US pending home sales index inched up by 0.3 percent to 105.0 in September after falling by 1.0 percent to 104.7 in August. Economists had been expecting pending home sales to increase by about 0.5 percent.
- Eurozone economic confidence index rose unexpectedly to 100.7 in October from 99.9 in the prior month. The score was expected to fall to 99.7. Among the sub-indices, the industrial confidence index climbed to -5.1 from -5.5 in the previous month, while it was expected to remain unchanged at -5.5.
- Consumer prices in Japan added 3.2 percent on year in September, the Ministry of Internal Affairs and Communications - below expectations for 3.3 percent, which would have been unchanged from the August reading. Core consumer prices gained 3.0 percent - matching forecasts and down from 3.1 percent in the previous month.
- The unemployment rate in Japan came in at 3.6 percent in September, the Ministry of Internal Affairs and Communications - in line with expectations and up from 3.5 percent in August. The job-to-applicant ratio was 1.09, missing forecasts for 1.10 - which would have been unchanged.

TREND SHEET

Stocks	*Closing Price	Trend	Date	Rate	SUPPORT	RESISTANCE	Closing S/I
			Trend	Trend			
			Changed	Changed			
SENSEX	27865	UP	12.09.13	19317	26400		26050
S&P NIFTY	8322	UP	12.09.13	5728	7950		7780
CNX IT	11341	DOWN	17.10.14	10746		-	11400
CNX BANK	17045	UP	08.03.14	11278	15800		15500
ACC	1499	UP	31.10.14	1499	1430		1410
BHARTI AIRTEL	399	UP	24.07.14	355	390		380
BHEL	257	UP	17.10.14	227	230		220
CIPLA	667	UP	12.06.14	416	620		600
DLF	125	DOWN	31.07.14	198		130	145
HINDALCO	164	UP	31.10.14	164	152		145
ICICI BANK	1627	UP	08.03.14	1134	1540		1510
INFOSYS	4051	UP	19.06.14	3312	3850		3750
ITC	355	UP	10.07.14	342	350		345
L&T	1655	UP	31.10.14	1655	1570		1540
MARUTI	3337	UP	19.09.13	1480	3100		3000
NTPC	150	DOWN	17.07.14	150		-	150
ONGC	405	DOWN	17.10.14	397		420	430
RELIANCE	1001	UP	31.10.14	1001	960		940
TATASTEEL	490	DOWN	27.08.14	513		-	500

*CNXIT has breached the resistance mark of 11300 levels
 *TATASTEEL has breached the resistance mark of 485 levels

Closing Price as on 31.10.14

NOTES:

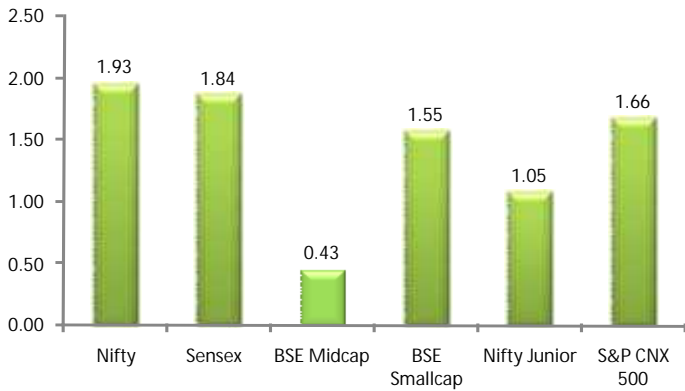
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop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

MEETING DATE	SYMBOL	PURPOSE
3-NOV-14	BANKINDIA	RESULTS
3-NOV-14	DABUR	RESULTS
4-NOV-14	THERMAX	RESULTS
4-NOV-14	JINDALSTEL	RESULTS
4-NOV-14	GREAVESCOT	RESULTS
4-NOV-14	ABAN	RESULTS
5-NOV-14	TATAGLOBAL	RESULTS
5-NOV-14	MUTHOOTFIN	RESULTS
5-NOV-14	HEXAWARE	RESULTS/DIVIDEND
5-NOV-14	HOTELEELA	RESULTS
5-NOV-14	ESCORTS	RESULTS
5-NOV-14	COLPAL	RESULTS
5-NOV-14	BATAINDIA	RESULTS
6-NOV-14	INDIANB	RESULTS
6-NOV-14	GLAXO	RESULTS/OTHERS
6-NOV-14	AUROPHARMA	RESULTS
6-NOV-14	ASHOKLEY	RESULTS
6-NOV-14	CUMMINSIND	RESULTS
6-NOV-14	CANBK	RESULTS
7-NOV-14	SYNDIBANK	RESULTS
7-NOV-14	SUNTV	RESULTS/DIVIDEND
7-NOV-14	POLARIS	RESULTS
7-NOV-14	MARICO	RESULTS/DIVIDEND
7-NOV-14	LT	RESULTS
7-NOV-14	BEL	RESULTS
7-NOV-14	BANKBARODA	RESULTS
8-NOV-14	COALINDIA	RESULTS

EQUITY

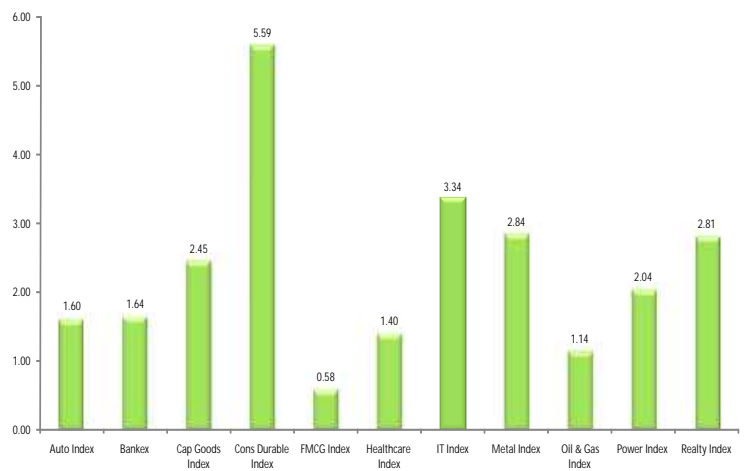
INDIAN INDICES (% Change)



SMC Trend

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

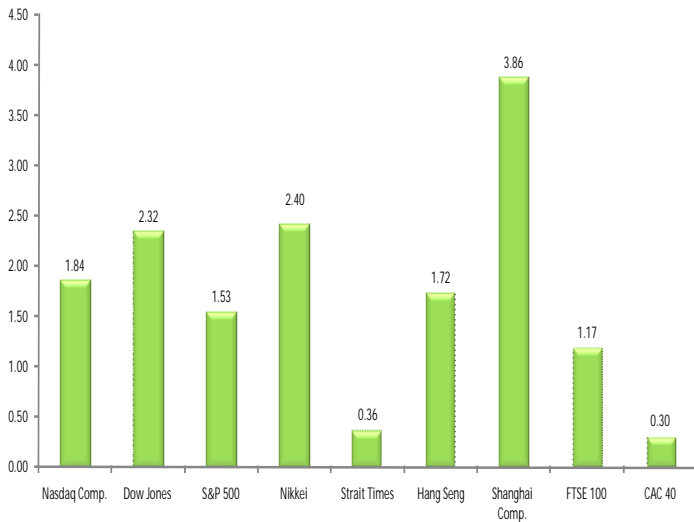
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

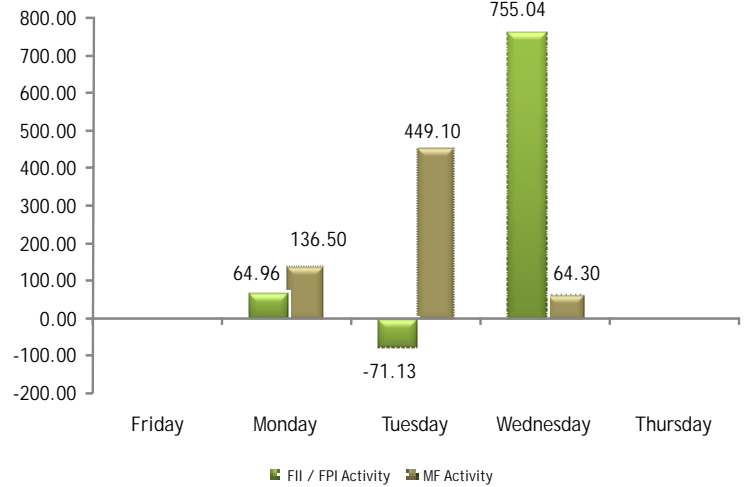


SMC Trend

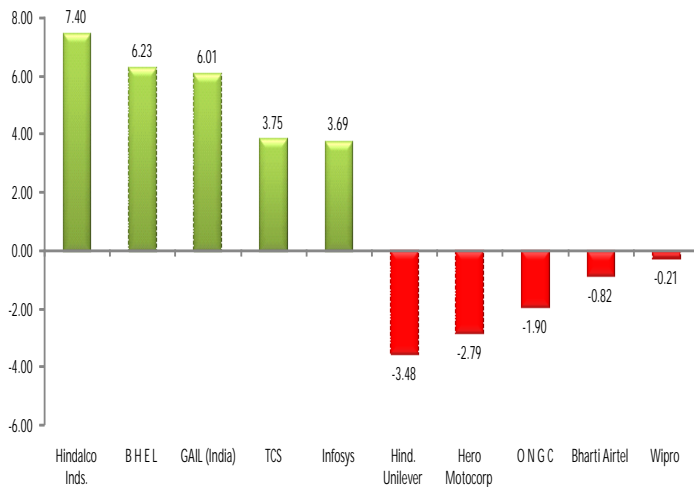
▲ Nasdaq
 ▲ Nikkei
 ▲ Hang Seng
 ▼ FTSE 100
 ▲ Dow Jones
 ▲ Strait Times
 ▲ Shanghai
 ▼ CAC 40
 ▲ S&P 500

▲ Up
 ▼ Down
 ▲ Sideways

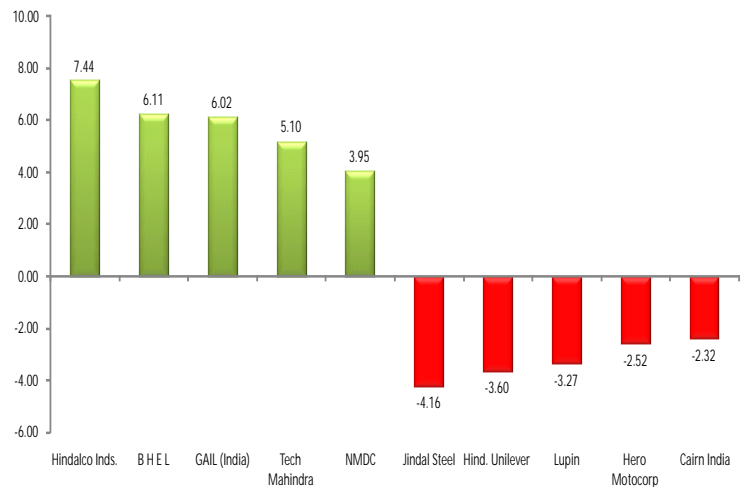
INSTITUTIONAL ACTIVITY (Equity) (₹ Crore)



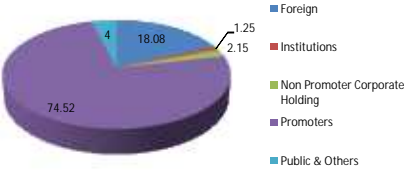
BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

EROS INTERNATIONAL MEDIA LIMITED		CMP: 239.55	Target Price: 321	Upside: 34%
VALUE PARAMETERS				
Face Value (₹)	10.00			
52 Week High/Low	282.00/136.50			
M.Cap (₹ Cr.)	2213.52			
EPS (₹)	22.32			
P/E Ratio (times)	10.73			
P/B Ratio (times)	1.83			
Dividend Yield (%)	0.00			
Stock Exchange	BSE			
% OF SHARE HOLDING				
				
₹ in cr				
	Actual	Estimate		
	FY Mar-14	FY Mar-15	FY Mar-16	
Revenue	1,134.70	1,333.60	1,546.70	
EBITDA	299.80	344.30	417.60	
EBIT	294.70	485.70	576.40	
Pre-tax Profit	267.00	307.60	385.00	
Net Profit	199.70	222.10	275.40	
EPS	21.63	24.72	29.83	
BVPS	131.41	153.95	180.50	
ROE	18.20	16.90	17.50	

Investment Rationale

- Eros International Media is a global player within the Indian media and entertainment arena. It operates on a vertically integrated studio model controlling content as well as distribution & exploitation across multiple formats globally, including cinema, digital, home entertainment and television syndication.
- The company expects library monetization revenue to go up to 25% in the next two to three years. The monetization of the existing movie library garners higher margins and bodes well for the overall margin of the company. The company will continue to look for a mix of high, medium and low-budget but profitable movies going ahead. The company will focus more on profitability than budget of film.
- Regional movies will remain an area of focus for the company. The company plans to increase the revenue contribution from the regional films from 20-25% to 30-40%. The distribution cost in south movie is ₹3 crore vs ₹18 crore for hindi movies.
- Company's content capex for FY15 is around ₹900 crore. The company is looking at picking up few catalogs for which it has planned capex of around ₹50-75 crore in next few years.
- The company added 100,000 subscribers to its Eros-HBO alliance and its current subscriber count stands at 0.5 million. The company will move to a profit sharing model as the subscriber numbers hit 1 million. As of now Eros-HBO does not contribute significantly to the company's overall revenues. The management expects it to contribute


materially from the end of FY15.

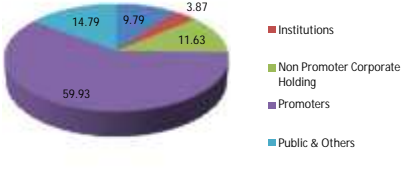
- The company's 'Eros Now', the digital content distribution platform has partnered with Hathway Cable to launch a movie streaming service called Broadband Movies. This will enable Hathway broadband customers to access 'Eros Now' platform in multiple devices like TVs, PCs, mobile devices etc.
- Recently, the company has signed content partnership with Zee Entertainment Enterprises for its video-on-demand service, Eros Now. Eros Now had roped in UTV and Viacom18 for bollywood movies in September last year.

Valuation

With the strong movie slate lined-up for release in FY15E will support steady growth rate in the coming year, we expect the stock to see a price target of ₹321 in one year time frame on a three year average P/E of 10.77x and FY16 (E) earnings of ₹29.83.

P/E Chart



ESSEL PROPACK LIMITED		CMP: 115.35	Target Price: 145	Upside: 26%
VALUE PARAMETERS				
Face Value (₹)	2.00			
52 Week High/Low	128.35/42.20			
M.Cap (₹ Cr.)	1812.15			
EPS (₹)	7.08			
P/E Ratio (times)	16.29			
P/B Ratio (times)	2.57			
Dividend Yield (%)	1.08			
Stock Exchange	BSE			
% OF SHARE HOLDING				
				
₹ in cr				
	Actual	Estimate		
	FY Mar-14	FY Mar-15	FY Mar-16	
Revenue	2,104.40	2,411.00	2,709.00	
EBITDA	354.50	413.20	469.90	
EBIT	228.80	404.80	441.40	
Pre-tax Profit	169.40	205.10	244.40	
Net Income	108.60	134.50	163.10	
EPS	6.92	8.59	10.37	
BVPS	44.93	58.88	68.10	
ROE	13.20	14.80	15.40	

Investment Rationale

- Essel Propack is the largest specialty packaging global company, manufacturing laminated plastic tubes catering to the FMCG and Pharma space. Employing over 2600 people representing 25 different nationalities, Essel Propack functions through 24 state of the art facilities in eleven countries, selling more than 6 billion tubes and continuing to grow every year.
- The company is the world's largest manufacturer with units operating across countries such as USA, Mexico, Colombia, Poland, Germany, Egypt, Russia, China, Philippines, Indonesia and India.
- Company is aggressively expanding its international business. It is installing new facility for non-oral care in the South East China. Colombia unit is in the process of increasing capacity to meet growth opportunities in local and Andean markets. The US unit is actively developing opportunities in non-oral care. It has partnered with a multinational customer for the global launch of their prestigious FMCG brand, with the company's patented Egnite tube Commercial supplies have already commenced.
- The management is confident of 15% top-line growth and 20% bottom-line growth with 18% EBITDA margin for FY15. The management also expects strong double digit growth in sales and operating margin to improve to around 18% in FY'15 and going forward to reach to around 20%, which is the global standard margin.
- The company aims to increase the Return on capital (ROC) and Return on equity (ROE) from

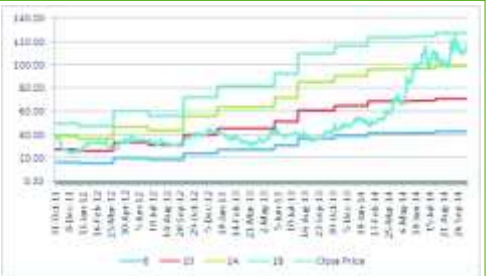
currently of around 16% and 15% respectively to about 20% each in next couple of years.

- In cosmetic packaging, the company's strategy is to convert from plastic tube and bottle to laminated tube from developed markets to emerging markets, while for pharma packaging, it is to convert from emerging markets to developed markets. In India, it has expanded the capacity by 200 mn tubes and will expand by another 200 mn tubes by this year.

Valuation

Company is confident of converting opportunities into orders and hence add to value growth. It is expected that the restructuring in different geographies, plus robust demand from the FMCG sector, coupled with company's dominant position with limited competitors will lead healthy growth, we expect the stock to see a price target of ₹145 in one year time frame on a target P/E of 14x and FY16 (E) earnings of ₹10.37.

P/E Chart



Beat the street - Technical Analysis

DISHTV



The stock closed at ₹57.55 on 31st October 2014. It made a 52-week low at ₹43.15 on 08th May 2014 and a 52-week high at ₹64.80 on 08th July 2014. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at ₹55.15.

There is a strong consolidation at lower levels, which indicates a sharp movement in the near term. So, it is anticipated that it would reach our desired targets. Therefore, one can buy in the range of 54-55 levels for the upside target of 61-62 levels with closing below SL of 51.

IDFC



The stock closed at ₹156.25 on 31st October 2014. It made a 52-week low at ₹88.05 on 04th February 2014 and a 52-week high of ₹166.65 on 21th July 2014. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at ₹133.21.

It has formed higher highs and higher lows, which is bullish a formation. Therefore, one can buy in the range of 152-154 levels for the upside target of 165-170 levels with SL of 145.

INDIA CEMENTS



The stock closed at ₹111.50 on 31st October 2014. It made a 52-week low at ₹45.85 on 30th January 2014 and a 52-week high at ₹134.30 on 22nd September 2014. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at ₹95.01

It has formed flag pattern, which is a bullish formation. Therefore, one can buy in the range of 106-108 levels for the upside target of 120-122 levels with SL of 96.80.

Charts by Spider Software India Ltd

DERIVATIVES

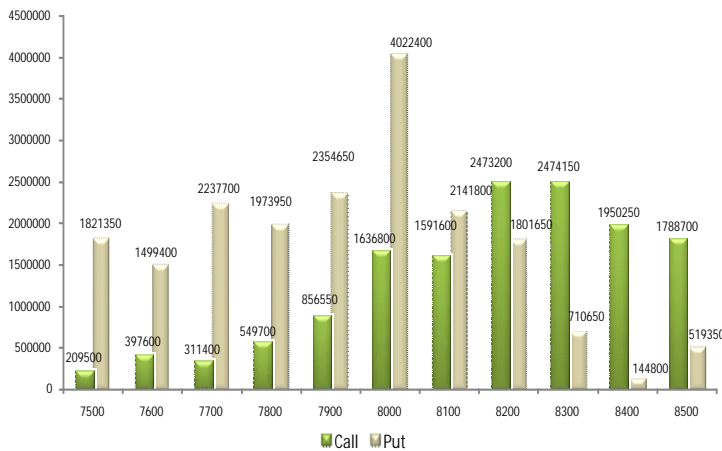
WEEKLY VIEW OF THE MARKET

Nifty closed at all time high at 8322. Nifty future closed at a premium of 33 points indicating long carry forward. In Oct expiry, both derivative volume and open interest has increased indicating more participation. Nifty is expected to remain in the range of 8200-8400 levels this week with positive bias. The options concentration continues to be at 8000-strike put option with an open interest of above 50 lakh shares. This is followed by the 8400-strike call option with above 30 lakh shares. Above discussed option data indicates put writing at 8000 strikes. On the call side, data indicate call writing in 8400 strike. The PCR OI consolidated during the week and closed at 1.29. The Implied Volatility (IV) of call options closed 12.34% while the average IV of put options ended at 12.11%. Almost all the derivative data is positive and FII are continuously buying since last 10 trading session in derivative segment. Nifty has strong support around 8000 levels as we have observed put writing in 8000 strikes put options. Nifty can test 8400 levels this week.

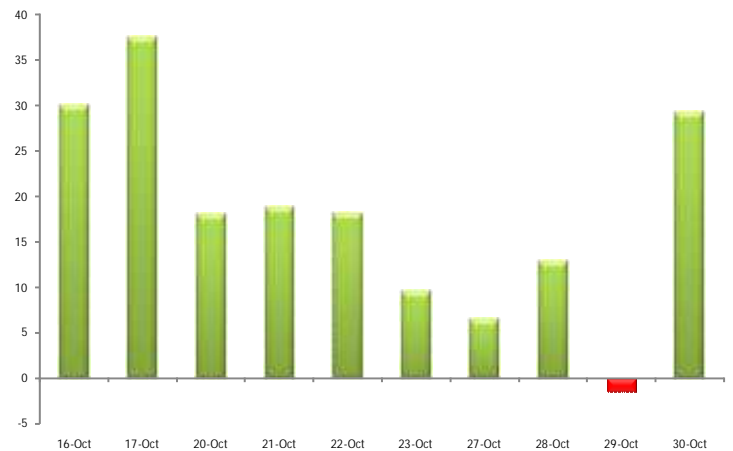
DERIVATIVE STRATEGIES

OPTION STRATEGY	BULLISH STRATEGY	RCOM	BEARISH STRATEGY
	RPOWER Buy NOV 80. CALL 2.00 Sell NOV 85. CALL 0.85	RCOM Buy NOV 110. CALL 3.25 Sell NOV 115. CALL 1.85	BHARTIARTL Buy NOV 390. PUT 6.85 Sell NOV 380. PUT 3.90
	Lot size: 4000 BEP: 81.15 Max. Profit: 15400.00 (3.85*4000) Max. Loss: 4600.00 (1.15*4000)	Lot size: 2000 BEP: 111.40 Max. Profit: 7200.00 (3.60*2000) Max. Loss: 2800.00 (1.40*2000)	Lot size: 500 BEP: 387.05 Max. Profit: 3525.00 (7.05*500) Max. Loss: 1475.00 (2.95*500)
FUTURE STRATEGY	ASIANPAINT (OCT FUTURE)	CROMPGREAV (OCT FUTURE)	RANBAXY (OCT FUTURE)
	Buy: Above `662 Target: `682 Stop loss: `654	Buy: Above `191 Target: `199 Stop loss: `187	Buy: Above `642 Target: `662 Stop loss: `634

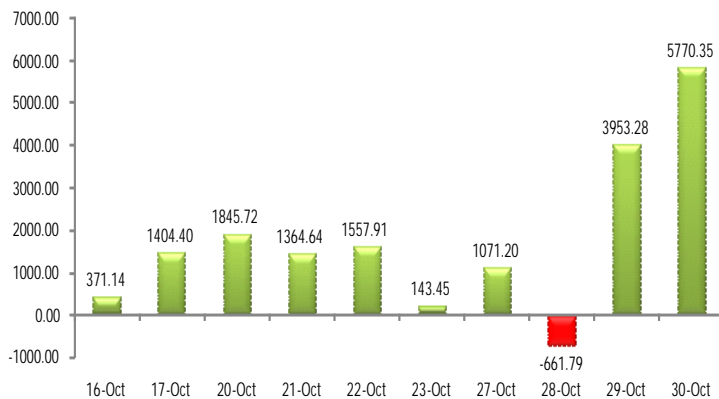
NIFTY OPTION TOTAL OPEN INTEREST CONCENTRATION (in share)



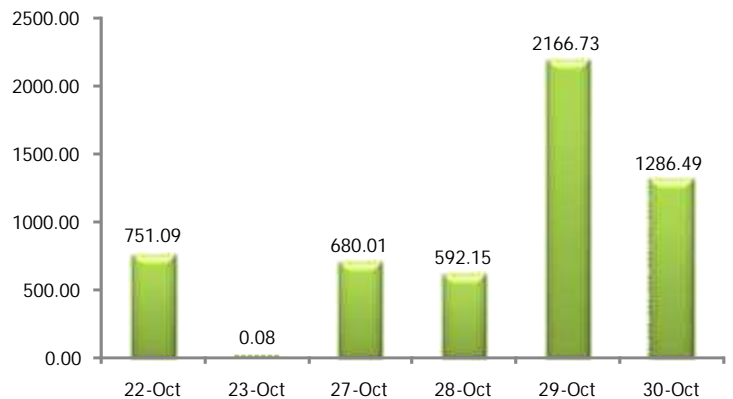
BASIS GAP IN NIFTY



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

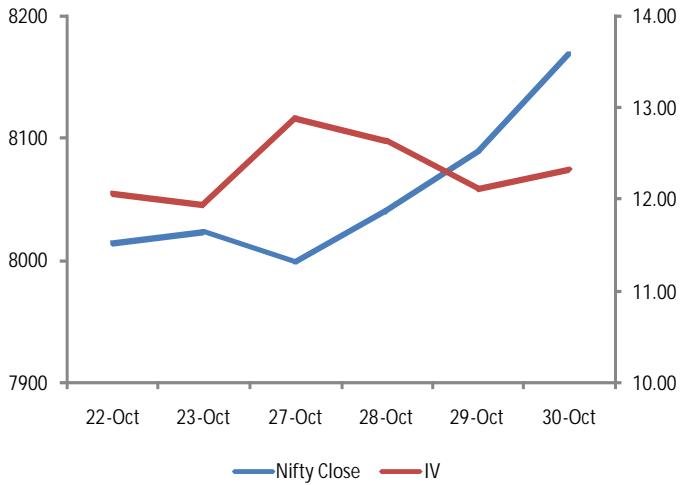


FII's ACTIVITY IN INDEX FUTURE IN LAST WEEK (Derivative segment) ` (Cr)



DERIVATIVES

NIFTY & IV CHART



NIFTY ANALYSIS

Put Call Ratio Analysis : The Put-Call open interest ratio of Nifty has increased to 1.29 from 1.04. 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 12.06% from 12.34%. The IV of the stock futures has changed this week ranging from -25.67% to 2.85%.

Open Interest Analysis : The open interest for the index at the end of this week has increased by 8.59% as compared to the previous week. All future stocks saw changes in their open interest ranging from -15.58% to 15.38%. RANABXY has the maximum increase in open interest as compared to other stocks.

Statistical Analysis-

Open	8010.10	High	8172.25
Low	7992.10	Close	8169.20

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	8493000	9713000	14.36	0.62	0.36	-0.26	54.76	29.09	-25.67
DLF	22156000	24606000	11.06	0.92	1.04	0.11	67.81	69.24	1.43
HINDALCO	27778000	25780000	-7.19	0.49	0.75	0.26	44.08	39.08	-5.00
HINDUNILVR	4524500	4722000	4.37	0.81	0.76	-0.05	21.17	21.87	0.70
ICICIBANK	8231750	8303250	0.87	0.62	0.62	0.01	23.00	24.90	1.91
IDEA	14328000	13182000	-8.00	0.51	0.30	-0.21	31.27	30.85	-0.42
INFY	3781250	3192125	-15.58	0.75	0.94	0.19	19.87	20.33	0.47
ITC	24900000	22779000	-8.52	0.32	0.50	0.18	20.89	20.65	-0.23
JPASSOCIAT	122816000	123848000	0.84	0.74	0.47	-0.27	64.23	61.76	-2.47
NTPC	35024000	38148000	8.92	0.46	0.42	-0.04	21.92	24.76	2.85
ONGC	21499000	24043000	11.83	0.38	0.52	0.14	27.49	27.34	-0.16
RANABXY	6509000	7510000	15.38	0.57	0.41	-0.15	24.84	27.50	2.67
RCOM	43148000	45616000	5.72	0.64	0.49	-0.16	49.61	39.62	-10.00
RELIANCE	32404250	31664000	-2.28	0.38	0.57	0.19	21.94	21.12	-0.81
NIFTY	17106700	18576200	8.59	1.04	1.29	0.24	12.06	12.34	0.28
SAIL	34384000	30764000	-10.53	1.35	0.62	-0.73	38.56	37.17	-1.39
SBIN	4416500	4712000	6.69	0.70	0.62	-0.09	26.73	28.76	2.03
TATASTEEL	19243000	19194000	-0.25	0.50	0.63	0.13	32.31	31.42	-0.88

OUTLOOK

SPICES

Turmeric futures (Nov) may witness a bullish momentum & test 6400 levels. The stockists at the spot markets are expecting higher demand from North India ahead of the commencement of marriage season. On the supply side, the ongoing turmeric season is about to end by December and the arrivals may get over by the first week of December. Meanwhile, warehouse stocks at Erode recorded at 30 lakh bags. Jeera futures (Nov) is likely to rise further towards 11700-11850 levels, taking support above 11250 levels. The declining supplies in both the domestic and international market might continue to encourage stockist buying from lower levels. It is estimated that there are around 52 lakh bags in local mandies will easily cater any domestic and international demand. Cardamom futures (Nov) might manage to bounce back towards 890-910 levels, taking support above 840 levels. The spot prices are steady despite rise in arrivals on good domestic demand at auctions held in Kerala and Tamil Nadu. The buyers from north Indian markets are covering actively to meet the seasonal demand of winters. The demand of the wedding season is likely to emerge in the coming weeks. The supply of 8mm bold continued to remain thin and good colour bold capsules were fetching ` 950 - ` 1,000 a kg. Total arrivals during the season officially from August 1, 2014 to Oct 26, 2014 stood 4,922 tonnes as against 6,144 tonnes during the same period last year. The sales were at 4,834 tonnes and 5,905 tonnes respectively. Coriander futures (Nov) is likely to consolidate in the range of 11800-12400 levels. In the current scenario, the farmers are holding their stocks on the expectation of higher prices further in lean season.

OIL AND OILSEEDS

In days to come, an extended uptrend can be seen in soybean futures (Nov) and may test 3400 levels. The domestic soybean crushing is picking up the pace with rising new crop supplies which will eventually lead to the increase in soy meal supplies in the coming days. Narrowing price spread is a positive signal for India with India's meal prices getting competitive over Argentina and expectations of buyers diverting back with the harvest of the new soybean crop in late October. On the international market, the U.S. soybean rose to a seven-week high as a slow start to a record soybean harvest and traffic congestion on the country's railroads. Chicago Board of Trade front-month Soybean had climbed 1.2 percent to \$401.9 a short tonne, it is highest since Sept. 12. The upside momentum may continue to prevail in mustard futures (Nov) pushed by the seasonal demand during the winter in the domestic market. The counter is likely to test 3810 levels. Malaysian palm oil price climbing to its highest level in almost 12 weeks may keep the sentiments upbeat for the CPO futures (Nov) on the domestic bourse taking support above 450 levels. Recently Malaysia announced the "B7" mandate to increase the amount of palm oil in biodiesel from 5% to 7% from November. Refined soy oil futures (Dec) is likely to trade sideways facing resistance near 615 levels. The counter may remain trapped in a consolidation due to mixed sentiments prevailing in the domestic market. On the one hand, the edible oil complex may take positive cues from the higher moves of soybean prices, while on the other hand, the domestic demand is hand-to-mouth as stockist has sufficient stocks for their near term requirement.

OTHER COMMODITIES

Kapas futures (Apr) is likely to consolidate in the range of 780-820 levels. The standing crop of cotton in parts of Saurashtra, Kutch and North Gujarat could be adversely hit by the unseasonable rains from cyclone Nilofar. If it rains with high velocity winds, cotton crop will be damaged completely as flowers and cotton bolls, which are peaking. On the flip side, cotton prices may get support from the procurement by Cotton Corporation of India in the select markets of Karnataka, Telangana, Andhra Pradesh and Maharashtra. On the demand side, the mills are buying for their immediate requirement. Sugar futures (Dec) would possibly maintain the consolidation in the range of 2790-2830 levels. India's sugar production in the 2014-15 seasons is estimated to increase to 25.5 million tonnes from 24.5 million tonnes last year. The mills in Uttar Pradesh are set to commence their cane crushing within a fortnight. However, the private mills may take more than a month for many of them to start operators and that they are waiting for the state government to announce the final cane purchase price. Chana futures (Nov) may rise further towards 3250 getting support from a rise in MSP and Govt. agencies the pulses. The Cabinet Committee on Economic Affairs declared that the National Agricultural Cooperative Marketing Federation (NAFED), National Cooperative Consumers' Federation (NCCF), Central Warehousing Corporation (CWC) and Small Farmers Agri Business Consortium (SFAC) will be the nodal agencies for procurement of pulses, and losses if any, incurred by the nodal agencies in such operations would be fully reimbursed. Secondly, the Delhi State Food and Supplies Department has imposed the pulses stock limit of 2000 quintals for wholesalers and 50 quintals for retailers.

BULLIONS

Gold has seen steep selling pressure amid increase in green back and fear of interest rate hike in US coupled with end of quantitative easing by the Federal Reserve. The FOMC statement was deemed surprisingly hawkish on U.S. monetary policy. The Fed ended its monthly bond-buying program (quantitative easing), which was expected. However, the FOMC statement emphasized the improving U.S. economy, which led many to believe U.S. interest rates will be raised in 2015. This week the key event for bullion will be the outcome of nonfarm payroll data. Last week U.S. gross domestic product beat estimates in the third quarter and China probed a surge in precious-metals exports. US GDP Q3 reading was another dragger for the bullions wherein the government data showed GDP rose by 3.5% as against anticipation of growth around 3%. Assets in the largest exchange-traded product dropped to a six-year low. Holdings in the SPDR Gold Trust shrank for a third day to 741.2 metric tonnes recently, the least since October 2008. Silver has been a true underperformer in the bullion pack as indicated by the gold silver ratio, which is hovering above 72 levels. Gold can move in the range of 25000-27000 while silver can move in the range of 34000-38000. Appetite for physical gold in India and China has rebounded in recent days, with low prices boosting demand during India's Diwali festival, the country's biggest gold-buying occasion of the year. Gold imports into India surged more than fourfold last month on expectations that declining prices would boost festival demand. Purchases have been estimated at about 95 metric tons compared with 15 tonnes to 20 tonnes in September last year.

ENERGY COMPLEX

Crude oil may witness some bounce back at lower levels as prices have dropped sharply lower in past weeks. Geopolitical tensions and improving US economy can lead to lower level buying in the crude oil prices. NATO warplanes are keeping a close eye on large-scale Russian military aircraft maneuvers that are occurring in Europe. OPEC countries likely boosted oil output to a 14 month high in the month of October. Production by the group is probably rose by 53,000 BPD (barrels per day) to 30.974 MBPD led by increase in Iraq, Saudi Arabia and Libya. While last month's total was revised 14,000 BPD lower, overall the supply side issues have been dragged on the international oil markets for the last couple of months. Separately, US crude output rose 0.4% to 8.97 MBPD last week, data from EIA showed which is the highest since January 1983. Crude oil prices may trade in the range of 4800-5300 in MCX and \$76-86 on NYMEX. OPEC major producers, namely Saudi Arabia, Iraq, Iran and Kuwait, have cut their official selling prices OSP's recently enhancing speculation that they are competing for market share rather than trim output. Natural gas prices may move in the range of 210-240 in MCX. MDA Weather Services in Gaithersburg, Maryland stated that weather may be colder than usual in the East-US through Nov 3. Russian and Ukrainian officials reached an agreement last week to resume Russian deliveries of natural gas to prevent shortages over the winter. Gas stockpiles were 9.1 percent below the five-year average in the week ended Oct. 17, the biggest deficit for the time of year since at least 2005.

BASE METALS

The base metal counter is expected to move on a positive path in the near term. The Bank of Japan surprised global financial markets recently by expanding its massive stimulus spending in a stark admission that economic growth and inflation have not picked up as much as expected after a sales tax hike in April. Cheaper money tends to lubricate demand for base metals because it lowers the cost of business, and raises the value of hard assets against depreciating fiat currency. Copper may move in the range of 405-435 while Zinc can trade in the range of 132-146. Possible strikes at the Grasberg mine in Indonesia and at the Antamina mine in Peru may disrupt 3.1 percent of world copper production. The global copper market will be in deficit for a fifth straight year in 2014 before switching to a surplus of about 390,000 tonnes next year. Fundamental factors like declining LME stock level and expectation a deficit in 2014 and 2015 can give support to Zinc prices. Nickel prices may move in the range of 890-1030 in MCX. Drop in Nickel Pig Iron supply could lead to the concern of the tight supply scenario for the metal thereby rallying the prices for Nickel. China's nickel pig iron producers are drawing down their stockpiles faster in the past month due to disruptions in Philippine ore exports, refuelling supply worries and fanning a nickel rally. Aluminum may move in the range of 120-130. Meanwhile lead can move in the range of 122-133 in MCX.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	NOV	3273.00	05.06.14	DOWN	4401.00	-	3300.00	3450.00
NCDEX	JEERA	NOV	11420.00	25.09.14	DOWN	10505.00	-	11600.00	11800.00
NCDEX	CHANA	NOV	3131.00	30.10.14	UP	3131.00	2900.00		2800.00
NCDEX	RM SEEDS	NOV	3742.00	06.03.14	UP	3564.00	3500.00		3450.00
MCX	MENTHAOIL	NOV	691.50	29.05.14	SIDEWAYS				
MCX	CARDAMOM	NOV	872.30	25.09.14	DOWN	849.70	-	910.00	950.00
MCX	SILVER	DEC	36574.00	11.09.14	DOWN	41270.00	-	39000.00	41000.00
MCX	GOLD	DEC	26603.00	11.09.14	DOWN	26986.00	-	27400.00	27800.00
MCX	COPPER	NOV	416.90	16.10.14	DOWN	409.00	-	420.00	430.00
MCX	LEAD	NOV	123.85	11.09.14	DOWN	128.95	-	129.00	133.00
MCX	ZINC	NOV	141.30	30.10.14	UP	141.30	135.00		130.00
MCX	NICKEL	NOV	970.80	30.09.14	DOWN	1011.60	-	1030.00	1050.00
MCX	ALUMINUM	NOV	126.05	30.10.14	UP	126.05	121.00		117.00
MCX	CRUDE OIL	NOV	5017.00	21.08.14	DOWN	5745.00	-	5250.00	5350.00
MCX	NATURAL GAS	NOV	235.70	30.09.14	SIDEWAYS				

Closing as on 30.10.14

- 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

ZINC MCX (NOVEMBER)



ZINC MCX (NOVEMBER) contract closed at `141.3 on 30th Oct '14. The contract made its high of `146.6 on 04th Sep '14 and a low of `133.35 on 21st Oct '14. The 18-day Exponential Moving Average of the commodity is currently at `140.18.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 57.60. One can buy in the range 142-140.50 with the stop loss of `139 for a target of `146.

NICKEL MCX (NOVEMBER)



NICKEL MCX (NOVEMBER) contract closed at `970.80 on 30th Oct '14. The contract made its high of `1214.10 on 8th Sep '14 and a low of `907 on 28th Oct '14. The 18-day Exponential Moving Average of the Commodity is currently at `978.33.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 47.50. One can buy in the range 970-955 with the stop loss of `945 for a target of `1030.

GOLD MCX (DECEMBER)



GOLD MCX (DECEMBER) contract closed at `26603 on 30th Oct '14. The contract made its high of `2985 on 08th Aug '14 and a low of `25680 on 03th June '14. The 18-day Exponential Moving Average of the Commodity is currently at `26985.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 29.94. One can sell in the range 26200-26350 with the stop loss of `26450 for a target of `25700.

NEWS DIGEST

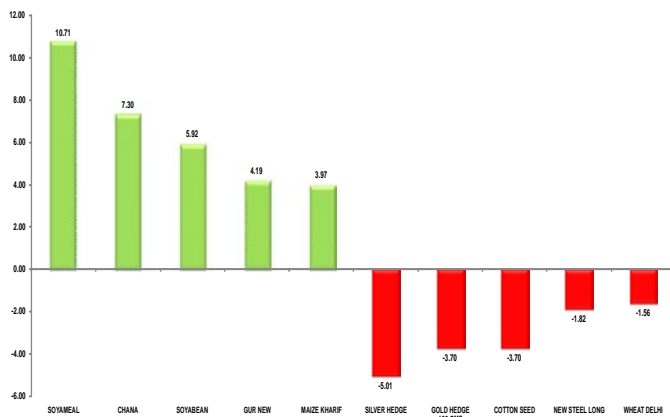
- According to London Bullion Market Association "A new electronic gold price mechanism is expected to be in operation early in the first quarter of 2015, replacing the century-old gold benchmark"
- London-based hedge fund Red Kite Group currently holds more than half of London Metal Exchange copper inventories.
- Singapore Exchange Ltd (SGX) plans to add two more iron ore derivatives early next year to its suite of products, targeting the lower grade market.
- China's industrial profit growth slowed in the first nine months, reinforcing signs of fragility.
- The Cabinet Committee on Economic Affairs has approved the Minimum Support Prices (MSPs) for Rabi crops of 2014-15 season to be marketed in 2015-16 as follows (in Rs./qtl.): Wheat - `1450, Barley - `1150, Gram - `3175, Masur - `3075, Mustard - `3100, Safflower - `3050.
- The Cotton Corporation of India (CCI) has started procuring cotton at the Minimum Support Price (MSP) in Andhra Pradesh and Telengana.
- Asia's oldest stock exchange BSE will soon make a foray into commodity trading. A proposal to start a new platform for commodities trading was approved by the BSE board on October 20.
- Additional Margin of 5% (Non cash) on both the Long side and Short side will be imposed on all running contracts and yet to be launched contracts in Castor Seed w.e.f, November 03, 2014.

WEEKLY COMMENTARY

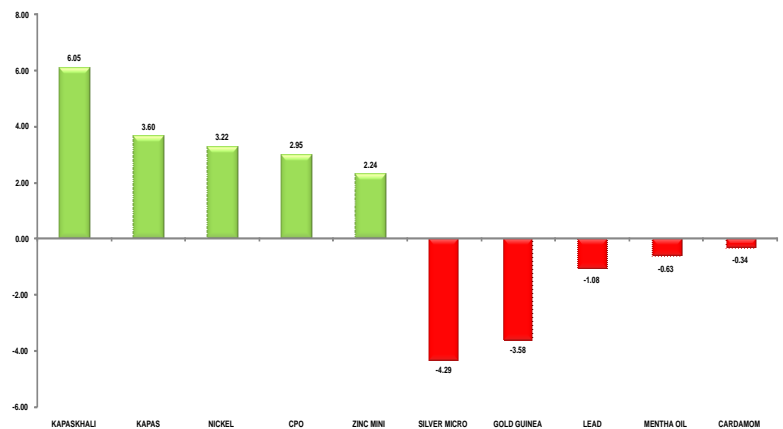
Steep downfall was witnessed in the bullion counter as rise in the dollar index and fear of rise in interest rates after Fed meeting pressurized the prices lower. Silver tumbled at a faster pace than gold as the gold-silver ratio jumped to above 71 recently. Gold traded near a three-week low as the dollar strengthened after the Federal Reserve ended its asset-purchase program. Holdings in the largest exchange-traded product extended declines to the lowest in six years. Fed officials, voting to proceed with plans to end monthly bond-buying, dismissed the recent turmoil in global financial markets and has focused on employment gains. Policy makers at the end of a two-day meeting last week maintained a commitment to keep borrowing costs low for a considerable time. The central bank has held its key rate at zero to 0.25 percent since 2008. In China, the largest consumer, lower prices has spurred physical demand as volumes for the Shanghai Gold Exchange's benchmark bullion spot contract rose to a three-week high last week. Base metal counter ended the week on a positive note as recovery in the US economy and short covering supported the sentiments. Copper dropped for the first time in four days as the Federal Reserve's decision to end its bond-purchase program strengthened the dollar, reducing the appeal of commodities as an alternative investment. Possible strikes at the Grasberg mine in and at the Antamina mine in Peru may disrupt 3.1 percent of world copper production. Nickel got support at lower levels on speculation that lower prices will boost consumer buying and reduce production of a lower-grade alternative. South Korea bought 100 metric tonnes of nickel in a tender last week. Crude oil counter also continued to dip lower on global oversupply concerns. While natural gas ended the week in green on weather concerns.

In the previous week, among the top gainers in agri pack, soymeal & soybean futures on the national bourse gained the most on reports of higher export inquiries. India has contracted to export up to half a million tonnes of Soymeal in \$430-\$475 a tonne to kick off shipments in the new crop year to destinations such as Japan, Iran, Thailand and South Korea. Chana prices witnessed higher moves both on the domestic as well as on the futures platform, supported by the seasonal festive demand & lower arrivals. The Cabinet Committee on Economic Affairs raised the Minimum Support Prices for Rabi crops of 2014-15 season for commodities like Wheat, Barley, Gram, Masur, Mustard & Safflower. On the international market, Malaysian palm oil futures stretched gains to hover at over three-month highs, and were headed for their biggest weekly rise in nearly a year, as the tropical oil drew support from projections of weaker output and easing stocks. In spices, complex, jeera & turmeric prices witnessed decent gains, whereas the upside in coriander futures remained capped owing to profit booking from higher levels. Among the top losers were cotton, wheat & sugar as the supply side continued to add bearish sentiments to the counters.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

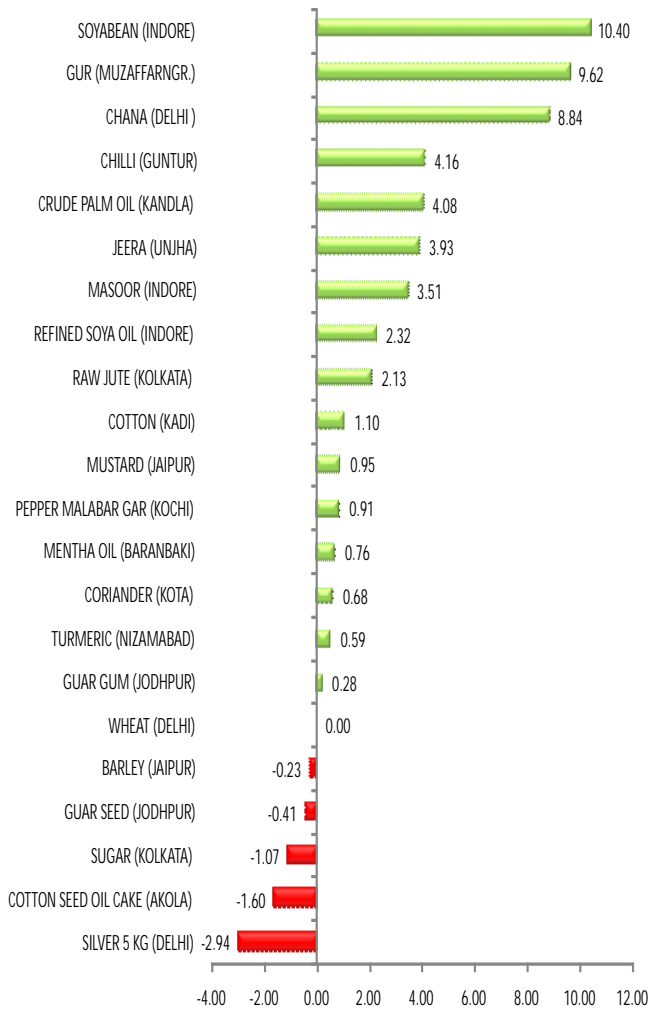
COMMODITY	UNIT	21.10.14 QTY.	30.10.14 QTY.	DIFFERENCE
BARLEY	MT	1843	1614	-229
CASTOR SEED	MT	120848	121604	756
CHANA	MT	47670	34097	-13573
CORIANDER	MT	1037	1229	192
COTTONSEED OILCAKE	MT	0	0	0
GUARGUM	MT	2202	3088	886
GUARSEED	MT	833	1091	258
JEERA	MT	537	573	36
MAIZE	MT	21611	17921	-3690
RAPE MUSTARD SEED	MT	5032	1600	-3432
SOYABEAN	MT	0	274	274
SUGAR M (OLD)	MT	1649	969	-680
TURMERIC	MT	1782	1981	199
WHEAT	MT	6795	6316	-479

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	21.10.14 QTY.	30.10.14 QTY.	DIFFERENCE
CARDAMOM	MT	28.30	28.70	0.40
GOLD	KGS	478.00	478.00	0.00
GOLD MINI	KGS	8.60	8.60	0.00
GOLD GUINEA	KGS	23.95	35.95	12.00
MENTHA OIL	KGS	5046528.70	4983935.85	-62592.85
SILVER (30 KG Bar)	KGS	12329.70	12452.84	123.14

COMMODITY

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	21.10.14	30.10.14	
ALUMINIUM	4507500	4427975	-79525
COPPER	157725	162675	4950
NICKEL	376506	380946	4440
LEAD	224700	224475	-225
ZINC	721575	705525	-16050

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

COMMODITY	EXCHANGE	CONTRACT	22.10.14	30.10.14	CHANGE(%)
ALUMINIUM	LME	3 MONTHS	2012.00	2025.00	0.65
COPPER	LME	3 MONTHS	6630.00	6740.00	1.66
LEAD	LME	3 MONTHS	2043.00	2008.00	-1.71
NICKEL	LME	3 MONTHS	15210.00	15775.00	3.71
ZINC	LME	3 MONTHS	2259.50	2300.00	1.79
GOLD	COMEX	DEC	1245.50	1198.60	-3.77
SILVER	COMEX	DEC	17.23	16.42	-4.71
LIGHT CRUDE OIL	NYMEX	DEC	80.52	81.12	0.75
NATURAL GAS	NYMEX	DEC	3.75	3.83	2.19

FUTURES CONTRACTS

Futures Contract are exchange - traded contracts to sell or buy standardized financial instruments or physical commodities for delivery on a specified future date at an agreed price. Futures contracts are used generally for protecting against risk of adverse price fluctuation (hedging).

The commodities suitable for futures trading

All the commodities are not suitable for futures trading. Commodities for futures trading have following characteristics:

1. The commodity should have a suitable demand and supply conditions i.e. volume and marketable surplus should be large.
2. Prices should be volatile to necessitate hedging through futures price risk. As a result there would be a demand for hedging facilities.
3. Price should be volatile to necessitate hedging through futures trading in this case persons with a spot market commitment face a price risk. As a result there would be a demand for hedging facilities.
4. The commodity should be free from substantial control from Govt. regulations (or other bodies) imposing restrictions on supply, distribution and prices of the commodity.
5. The commodity should be homogenous or, alternately it must be possible to specify a standard is necessary for the futures exchange to deal in standardized contracts.
6. The commodity should be storable. In the absence of this condition arbitrage would not be possible and there would be no relationship between spot and futures markets.

Permitted commodities for futures trading

Futures trading can be conducted in any commodity subject to the approval /recognition of the Government of India. At present 113 commodities are in the regulated list i.e. these commodities have been notified under section 15 of the Forward Contracts (Regulation) Act. Forward trading in these commodities can be conducted only between, with, or through members of recognized associations. The commodities other than those listed under Section 15 are conventionally referred to as 'Free' commodities. Forward trading in these commodities can be organized by any association after obtaining a certificate of Registration from Forward Markets Commission.

Determination of futures prices

Futures prices evolve from the interaction of bids and offers emanating from all over the country -which converge in the trading floor or the trading engine of an Exchange. The bid and offer prices are based on the expectations of prices on the maturity date.

Prediction of future prices

Two methods generally used for predicting futures prices are fundamental analysis and technical analysis. The fundamental analysis is concerned with basic supply and demand information, such as, weather patterns, carryover supplies, relevant policies of the Government and agricultural reports. Technical analysis includes analysis of movement of prices in the past. Many participants use fundamental analysis to determine the direction of the market, and technical analysis to time their entry and exit.

Selling a futures contract without having own commodity

One doesn't need to have the physical commodity or own a contract for the commodity to enter into a sale contract in futures market. It is simply agreeing to sell the physical commodity at a later date or selling short. It is possible to repurchase the contract before the maturity, thereby dispensing with delivery of goods.

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	22.10.14	30.10.14	CHANGE(%)
Soya	CBOT	JAN	Cent per Bushel	969.75	1029.75	6.19
Maize	CBOT	DEC	Cent per Bushel	353.00	374.00	5.95
CPO*	BMD	JAN	MYR per MT	2147.00	2280.00	6.19
Sugar	LIFFE	DEC	10 cents per MT	424.40	427.60	0.75

* Previous closing as on 23rd Oct.

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	61.48	61.80	61.48	61.77
EUR/INR	78.11	78.13	77.39	77.72
GBP/INR	98.80	99.51	98.55	98.79
JPY/INR	56.96	57.26	56.00	56.67

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

Market Stance

Indian rupee tested two week low in the week gone by as dollar got a boost after the US Federal Reserve struck a more hawkish tone than expected at its policy meeting. The dollar climbed to its highest in more than three weeks as against a basket of currencies, after the Fed underscored the improving US labour market, raising concerns it may raise interest rates earlier than expected. However, broader losses in the rupee were capped as domestic shares rose to record highs, raising hopes of continued foreign inflows. Custodian banks were also seen selling dollars throughout the session. Moreover, government measures on relaxing rules for foreign investment in the construction sector and a drop in oil prices in overseas market also act as positive trigger for the rupee. The drop in oil prices will help reduce inflation and give elbow room to the central bank to ease rates.

Technical Recommendation

USD/INR



USD/INR (NOV) contract closed at `61.77 on 30th October'14. The contract made its high of `61.80 on 30th October'14 and a low of `61.48 on 27th October'14 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at `61.46.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 57.35. One can buy around 61.30 for a target of 62.30 with the stop loss of 60.75

GBP/INR



GBP/INR (OCT) contract closed at `98.79 on 30th October'14. The contract made its high of 99.51 on 29th October'14 and a low of `98.55 on 30th October'14 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at `98.87

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 41.23. One can sell around 99.15 for a target of 98.00 with the stop loss of 99.65

News Flows of last week

- 29th Oct Japan's industrial output rose at the fastest pace in eight months in September,
- 29th Oct Fed ends bond buying, showed confidence in U.S. recovery
- 29th Oct British house prices rose 0.5 percent in October compared with September
- 30th Oct The number of Americans filing new claims for unemployment benefits rose for a second straight week last week
- 30th Oct Federal Reserve Chair Janet Yellen did not comment on monetary policy or the economic outlook
- 30th Oct Japan's annual core consumer inflation slowed for a second straight month in September,
- 31st Oct The Bank of Japan unexpectedly eased monetary policy

Economic gauge for the next week

Date	Currency	Event	PREVIOUS
03rd Nov	USD	ISM Manufacturing	56.6
03rd Nov	USD	Construction Spending (MoM)	-0.80%
04th Nov	USD	Factory Orders	-10.10%
05th Nov	EUR	Euro-Zone Retail Sales (YoY)	1.90%
05th Nov	USD	ISM Non-Manufacturing Composite	58.6
06th Nov	EUR	German Factory Orders n.s.a. (YoY)	-1.30%
06th Nov	GBP	Industrial Production (YoY)	2.50%
06th Nov	GBP	BOE Asset Purchase Target	375B
06th Nov	GBP	Bank of England Rate Decision	0.50%
06th Nov	EUR	European Central Bank Rate Decision	0.05%
07th Nov	EUR	German Industrial Production n.s.a. and w.d.a. (YoY)	-2.80%
07th Nov	USD	Change in Non-farm Payrolls	248K
07th Nov	USD	Unemployment Rate	5.90%
07th Nov	USD	Average Hourly Earnings (YoY)	2.00%

EUR/INR



EUR/INR (NOV) contract closed at `77.72 on 30th October'14. The contract made its high of `78.13 on 29th October'14 and a low of `77.39 on 28th October'14 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at `77.95.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 39.38. One can sell around 77.75 for a target of 76.75 with the stop loss of 78.25.

JPY/INR



JPY/INR (NOV) contract closed at 56.67 on 30th October'14. The contract made its high of 57.26 on 28th October'14 and a low of `56.00 on 28th October'14 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at `57.00.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 32.21. One can sell around 55.90 for a target of 54.75 with the stop loss of 56.55

IPO NEWS

Sadbhav's infra arm likely to file IPO papers by December

Sadbhav Infrastructure Project, a subsidiary of Mumbai-listed Sadbhav Engineering, is looking to list shares on the bourses in an initial public offering (IPO), which will see its parent offer 15 percent stake. According to sources, Sadbhav Infra Project has appointed Kotak Mahindra Bank, Citi and ICICI Securities as managers to the issue and it file its draft red-herring prospectus with the securities regulator by December this year. It is further learned that venture-capital firm Norwest and infra-focused investment firm Xander Group, which together hold about 22 percent in the firm, may look at a partial exit. Sadbhav Infra has 11 build-operate-transfer projects with total cost of ₹7,850. Three out of the 11 projects are operational. BOT projects constitute 68 percent of the company's total road revenue. Parent firm Sadbhav Engineering is yet to respond to a CNBC-TV18 query seeking details on the issue.

Jet Infraventure ₹4.5 cr IPO opens for subscription

Jet Infraventure has come out with its public issue of 3.60 lakh equity shares of face value of ₹10 each for cash at a price of ₹125 per equity share, aggregating to ₹4.50 crore. The issue will be available for the subscription during October 30 to November 11, 2014. The equity shares of the company offered through the draft prospectus are proposed to be listed on the SME platform of BSE. Jet Infraventure is a growing real estate development company headquartered in Mumbai and focusing on residential projects. The company sub-contracts projects to third party contractors. Jet Infra has executed residential projects in the States of Maharashtra and Gujarat. Issue proceeds will be used for working capital requirements, repay certain unsecured loans and general corporate purposes. Pantomath Capital Advisors Private Limited is the book running lead manager to the issue. However, Bigshare Services Private Limited has appointed a registrar to the issue.

Power Mech Projects plans IPO; files DRHP with Sebi

Power Mech Projects has filed its draft red herring prospectus (DRHP) with the market regulator Sebi for its proposed IPO of 42,69,000 equity shares of face value ₹10 each at a price to be decided by the book building process. The offer comprises a fresh issue of 21,28,000 equity shares and an offer for sale of 21,41,000 equity shares. Kotak Mahindra Capital Company Limited, India Infoline Limited and Motilal Oswal Investment Advisors Private Limited are the book running lead manager to the offer. Karvy Computershare Private Limited is the registrar to the issue.

Infibeam mulls filing draft red herring prospectus by December as it gears up for its IPO next year

Ahmedabad-based e-commerce company Infibeam plans to file its draft red herring prospectus with the Securities and Exchange Board of India (Sebi) by December as it seeks to make its market debut next fiscal amid increased inflows into the country's consumer internet businesses. Infibeam, which owns and operates e-commerce venture Infibeam.com and B2B e-commerce platform BuildABazaar, is looking to raise about ₹500 crore - ₹1,000 crore through its initial public offering (IPO), while targeting a market capitalization of ₹3,000 crore-₹4,000 crore. The IPO, expected in 2015, will make Infibeam the first Indian e-commerce company to go public in the country. HomeShop18, which has also announced plans to go public, has filed documents to list on the US exchanges. Infibeam, which has appointed Axis Bank to be the lead book runner for the IPO, is looking to list on both the National Stock exchange and the BSE.

Ortel Communications to tap capital markets in November

Regional cable television service provider Ortel Communications Ltd is proposing a public issue of up to 14,182,598 equity shares in November. The issue constitutes 46.38 per cent of fully diluted post-issue paid up equity share capital of the company. Ortel Communications is one of the first private sector companies in India to be granted an ISP license by the government. Through primary point cable business model, it offers digital and analog cable television, broadband and VAS services in Odisha, Chhattisgarh, West Bengal and Andhra Pradesh. The public issue will fund expansion of our network for providing video, data and telephony services; provide capital expenditure on development of our digital cable services and development of our broadband services.

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)
Shemaroo Entertainment	Entertainment	434.51	120	1-Oct-14	170.00	180.00	160.25	-5.74
Sharda Cropchem	Agro Chemical	2303.33	351.86	23-Sep-14	156.00	254.10	255.30	63.65
Snowman Logistic	Miscellaneous	1820.12	197.40	12-Sep-14	47.00	78.75	109.35	132.66
Wonderla Holidays	Entertainment	1745.59	181.25	9-May-14	125.00	164.75	308.95	147.16
Just Dial	service provider	10358.95	950.11	5-Jun-13	530.00	590.00	1476.25	178.54
Repco Home Fin	Finance	3013.21	270.39	1-Apr-13	172.00	165.00	484.75	181.83
V-Mart Retail	Trading	1047.52	123.00	20-Feb-13	210.00	216.00	581.95	177.12
Bharti Infra.	Telecom	54917.27	4533.60	28-Dec-12	220.00	200.00	290.50	32.05
PC Jeweller	Jewellery	4417.50	609.30	27-Dec-12	135.00	135.50	246.65	82.70
CARE	Rating Agency	3905.87	540.00	26-Dec-12	750.00	949.00	1346.85	79.58
Tara Jewels	Jewellery	234.38	179.50	6-Dec-12	230.00	242.00	95.20	-58.61
VKS Projects	Engineering	19.53	55.00	18-Jul-12	55.00	55.80	0.31	-99.44
Speciality Rest.	Restaurants	734.22	181.96	30-May-12	150.00	153.00	156.35	4.23

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	ANSAL HOUSING & CONSTRUCTION LTD.	11.00	-	11.00	11.50	-	-	-	-	-	CUM-20000/-, NON CUM-40000/-
2	BAJAJ FINANCE LTD.	9.25	9.75(15M)	9.40	9.65	-	9.25	9.25	-	0.25% FOR SR. CITIZEN	LOCATION WISE
3	DEWAN HOUSING FINANCE CORPORATION LTD	13M=9.75% (FOR TRUST ONLY)			9.75(14M)		9.85(40M)			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
4	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/-
5	GATI LTD. (ONLY RENEWAL)	11.00	-	11.50	12.00	-	-	-	-	0.50% EXTRA FOR SR. CITIZEN & SHAREHOLDERS	21000/-
6	GRUH FINANCE LTD.	9.00	-	9.25	9.50	-	9.50	9.25	9.25	0.25% FOR SR. CITIZEN & TRUST	1000/-
7	HDFC (INDIVIDUAL & TRUST) - REGULAR <1 CR	9.40	-	9.40	9.40	-	9.30	9.30	-	0.25% FOR SR. CITIZEN.	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	10.00	-	10.00	10.00	-	9.75	9.75	-	0.25% EXTRA FOR SR. CITIZEN & 0.25% EXTRA IF APP AMOUNT IS RS. 25 LAC & ABOVE	10000/-
10	LIC HOUSING FINANCE LTD.	8.90	8.90	9.00	9.20	-	-	9.40	-	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	OMAXE LTD.	11.50	-	12.00	12.50	-	-	-	-	-	50000/-
13	PRISM CEMENT LTD.	10.25	-	10.25	-	-	-	-	-	-	10000/-
14	PNB HOUSING FINANCE LTD.	9.40	-	9.40	9.40	-	9.40	9.40	9.40	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE	20000/-
15	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	9.25	-	9.75	10.50	-	10.50	10.50	-	0.25% EXTRA FOR SR. CITIZEN	25000/-
16	SRS LTD.	12.00	-	12.25	12.50	-	-	-	-	-	30000/-

* 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

Mutual funds register 4.6% increase in retail folios

Driven by addition in equity fund folios, mutual funds registered 4.6 percent increase in retail folios during the six months ended September, marking the highest rise since March 2009, says a Crisil report. The Association of Mutual Funds in India (AMFI) had started declaring half-yearly folio data from March 2009. In absolute terms, the rise translates to an increase of 16.6 lakh retail folios. According to a Crisil, at the end of H1 FY15, the industry had 3.80 crore retail folios, which is almost 96 percent of the total folio base (including institutional and high networth individual or HNI folios) of 3.95 crore folios.

SBI MF launches SBI Long Term Advantage Fund - Series I

SBI Mutual Fund has launched a new fund as SBI Long Term Advantage Fund - Series I, a 10 year close ended equity linked savings scheme. The investment objective of the plan 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. The scheme offers regular and direct plan with growth and dividend options. The minimum application amount is ₹500 and in multiples of ₹500 thereafter. The entry load is not applicable, exit load will be nil. The scheme would invest 80%-100% of assets in equities, cumulative preference shares and fully convertible debentures and bonds of companies with high risk profile and invest upto 20% of assets in money market instruments with low to medium risk profile. The benchmark Index for the scheme is S&P BSE 500 Index.

IDFC MF introduces Fixed Term Plan Series-106(1098 Days)

IDFC Mutual Fund has launched the New Fund Offer (NFO) of IDFC Fixed Term Plan Series-106 (1098 Days), a close ended income scheme. The investment objective of the scheme is to generate income by investing in a portfolio of debt and money market instruments maturing on or before the maturity of the scheme.

HDFC MF introduces FMP 1107D October 2014 (1)

HDFC Mutual Fund has launched the New Fund Offer (NFO) of HDFC FMP 1107D October 2014 (1), a close ended income scheme. The NFO opens for subscription on Oct 31, 2014 and closes on Nov 10, 2014. No entry load or exit load will be applicable for the scheme. The minimum subscription amount is ₹5,000. 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).

Motilal Oswal Mutual Fund files offer document for 'Motilal Oswal MOST Focused Long Term Fund'

Motilal Oswal Mutual Fund has filed offer document with SEBI to launch an open ended equity linked saving Scheme as 'Motilal Oswal MOST Focused Long Term Fund'. The New Fund Offer price is ₹10 per unit. Entry and exit load charges will be nil for the scheme. The scheme offers growth and dividend option and seeks to collect a Minimum Target Amount of ₹10 crore. The scheme will be benchmarked against scheme CNX 500 Index. The minimum application amount is ₹5,000 and in multiples of ₹500 thereafter. The investment objective of the scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments.

Kotak Mutual Fund files offer document for NV 20 ETF

Kotak Mutual Fund has filed offer document with SEBI to launch an Open Ended Exchange Traded Fund as Kotak NV 20 ETF. The New Fund Offer price is ₹10 per unit. Entry and exit load charges will be nil for the scheme. The scheme offers growth and dividend option and seeks to collect a Minimum Target Amount of ₹10 crore. The scheme will be benchmarked against scheme NV 20 Index. The minimum application amount is ₹5,000 and in multiples of ₹1000 for purchase and switch-in. The investment objective of the scheme is to provide returns before expenses that closely correspond to the total returns of stocks as represented by the NV 20 Index, subject to tracking errors.

NFOs WATCH

Fund Name	NFO Opens on	NFO Closes on	Scheme Objective	Fund Type	Fund Class	Fund Manager	Minimum Amount
Birla Sun Life Fixed Term Plan - Series MD (1099 Days) Regular Plan (G)	29-Oct-2014	04-Nov-2014	To generate income by investing in a portfolio of fixed income securities maturing on or before the duration of the Scheme.	Close-Ended	Growth	Kaustubh Gupta	₹5000
ICICI Prudential Multiple Yield Fund - Series 8 - Plan A - Direct Plan (G)	20-Oct-2014	03-Nov-2014	To seek to generate income by investing in a portfolio of fixed income securities/ debt instruments. The secondary objective of the Scheme is to generate long term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments.	Close-Ended	Growth	Aditya Pagaria / Rahul Goswami / Vinay Sharma	₹5000
Reliance Dual Advantage Fixed Tenure Fund VI - Plan F (G)	27-Oct-2014	10-Nov-2014	To generate returns and reduce interest rate volatility, through a portfolio of fixed income securities that are maturing on or before the maturity of the Scheme along with capital appreciation through equity exposure.	Close-Ended	Growth	Krishan Daga / Anju Chajjer	₹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	QAAUM (₹ 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	22.50	16-Sep-2010	931.64	19.66	63.18	121.07	35.15	21.73	2.64	0.78	0.44	6.00	49.72	22.54	21.73
Sundaram SMILE Fund - Reg - Growth	59.75	15-Feb-2005	500.71	20.25	60.86	110.38	27.64	20.21	3.12	1.09	0.28	2.00	58.06	35.97	3.96
DSP BlackRock Micro Cap Fund - Reg - G	33.10	14-Jun-2007	1196.06	17.15	57.42	110.22	30.32	17.60	2.51	0.72	0.37	1.36	67.49	20.72	10.43
UTI Mid Cap Fund - Growth	70.30	09-Apr-2004	1361.20	19.41	54.43	105.02	31.69	21.33	2.42	0.84	0.42	22.23	60.59	5.64	11.53
HSBC Midcap Equity Fund - Growth	33.34	19-May-2005	215.96	9.68	42.01	103.51	23.48	13.58	3.00	0.93	0.24	11.16	76.27	6.01	6.56
Canara Robeco Emerging Equities - G	49.94	11-Mar-2005	101.90	14.07	56.36	100.56	32.25	18.22	2.58	0.89	0.36	11.83	74.14	8.74	5.29
Birla Sun Life Pure Value Fund - G	34.59	27-Mar-2008	261.40	6.73	42.32	99.89	28.79	20.70	3.14	1.06	0.38	30.02	51.54	13.09	5.35

BALANCED

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Market Cap (%)				
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER	
HDFC Prudence Fund - Growth	359.53	01-Feb-1994	6744.94	7.69	31.82	58.38	20.04	20.35	2.13	0.14		37.85	26.90	8.28	26.96
HDFC Balanced Fund - Growth	98.41	11-Sep-2000	2018.36	8.31	28.25	52.72	20.57	17.55	1.56	0.19		29.50	37.77	2.32	30.42
Reliance RSF - Balanced - Growth	37.39	08-Jun-2005	654.33	9.96	30.97	50.53	21.08	15.06	1.70	0.15		58.50	13.84	1.79	25.87
ICICI Prudential Balanced - Growth	85.71	03-Nov-1999	996.94	8.91	28.06	45.52	22.67	15.40	1.53	0.22		41.33	23.16	1.32	34.19
Tata Balanced Fund - Plan A - Growth	147.43	08-Oct-1995	907.07	8.23	30.29	44.44	21.54	17.03	1.64	0.16		43.70	28.71	1.64	25.95
SBI Magnum Balanced Fund - Growth	85.12	09-Oct-1995	825.14	8.56	25.50	44.23	22.25	16.85	1.46	0.21		29.97	33.75	8.25	28.03
L&T India Prudence Fund - Growth	17.06	07-Feb-2011	81.96	8.07	27.23	43.26	20.50	15.40	1.51	0.18		39.06	22.06	6.32	32.55

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Days)	Yield till Maturity		
				Annualised				1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M	6M							
Sundaram Flex. Fund - Flex. Inc. - Reg - G	18.28	30-Dec-2004	319.26	36.14	21.19	27.45	15.52	12.44	7.63	6.32	36.14	-0.04	3058.70	9.23
ICICI Prudential Income Oppor. Fund - G	18.31	18-Aug-2008	1657.18	35.86	22.87	26.67	14.74	12.08	9.78	10.24	35.31	0.03	2518.50	9.14
UTI Dynamic Bond Fund - Growth	14.90	23-Jun-2010	389.54	32.45	25.11	21.16	13.58	11.93	10.63	9.58	15.62	0.14	978.97	N.A
Axis Income Fund - Growth	12.50	30-Mar-2012	147.59	33.46	25.78	27.58	13.36	11.59	N.A	9.01	30.03	0.04	3792.36	9.02
ICICI Prudential Income Fund -Growth	40.93	09-Jul-1998	2583.80	40.46	33.88	29.91	16.97	11.52	8.60	9.02	46.35	N.A	5391.05	8.84
ICICI Prudential Corporate Bond Fund - G	20.45	15-Sep-2004	2347.33	16.99	16.59	19.31	12.48	11.36	9.02	7.32	19.09	0.07	1511.11	9.87
Franklin India Corp. Bond Oppor. Fund - G	13.47	07-Dec-2011	6733.68	17.71	17.24	16.25	11.74	11.33	N.A	10.84	14.66	0.17	1018.35	10.80

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	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Days)	Yield till Maturity		
				Annualised				1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M	6M							
Birla Sun Life Dynamic Bond Fund - Ret - G	22.84	24-Sep-2004	8666.55	35.51	29.67	29.23	13.15	11.53	9.86	8.52	20.96	0.08	N.A	8.72
Birla Sun Life Tre. Optimizer Plan - Ret - G	248.62	19-Apr-2002	1394.84	21.10	20.47	19.26	12.31	11.49	10.09	7.53	6.07	0.44	N.A	9.16
Birla Sun Life Treasury Optimizer Plan - DAP	153.48	22-Jun-2009	1394.84	21.10	20.47	19.26	12.30	11.34	9.86	8.32	6.11	0.40	N.A	9.16
ICICI Prudential STP - Growth	27.45	25-Oct-2001	2797.41	17.15	16.68	17.77	11.93	10.27	9.28	8.06	16.28	0.10	1062.15	9.29
Franklin India STIP - Growth	2743.51	31-Jan-2002	9540.66	16.78	17.08	16.61	11.60	10.95	10.00	8.23	12.19	0.20	908.85	10.76
Birla Sun Life Medium Term Plan - Reg - G	16.26	25-Mar-2009	3307.08	16.79	16.12	15.14	11.50	11.24	10.89	9.06	12.54	0.25	N.A	10.47
HDFC Short Term Plan - Growth	25.94	28-Feb-2002	2018.92	14.31	16.04	15.64	11.21	10.66	9.24	7.81	11.66	0.13	744.60	10.30

ULTRA SHORT TERM

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Days)	Yield till Maturity		
				Annualised				1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M	3M							
DWS Cash Opportunities Fund - Growth	18.01	22-Jun-2007	425.73	10.26	12.71	11.83	9.84	9.40	9.52	8.32	4.56	0.40	248.20	10.25
Franklin India Low Duration Fund - G	14.75	26-Jul-2010	2318.86	9.17	9.70	10.12	9.78	10.07	9.91	9.55	4.02	0.57	248.20	10.07
ICICI Prud. Ultra Short Term Plan - Ret - G	14.75	12-Jun-2009	1784.00	10.58	11.06	12.34	9.61	9.29	8.78	7.48	6.28	0.22	320.47	9.13
Kotak Floater - LT - Growth	21.49	13-Aug-2004	2360.30	10.32	10.53	10.39	9.51	9.58	9.36	7.77	4.79	0.38	200.75	9.25
Birla Sun Life Floating Rate Fund - LTP - Ret - G	233.47	05-Jun-2003	1330.56	9.80	9.94	10.25	9.27	9.50	9.60	7.71	3.83	0.51	N.A	8.94
Birla Sun Life Savings Fund - Ret - DAP	148.39	23-Jun-2009	7547.25	10.19	10.09	9.92	9.27	9.50	9.11	7.65	4.01	0.44	N.A	9.19
Birla Sun Life Savings Fund - Ret - G	250.84	27-Nov-2001	7547.25	10.20	10.09	9.90	9.27	9.61	9.44	7.37	3.99	0.48	N.A	9.19

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 30/10/2014
Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%



Mr. Anurag Bansal (Director, SMC Group) during "India's Leading Infrastructure Companies & Infra Awards" organized by Dun & Bradstreet in Mumbai



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