

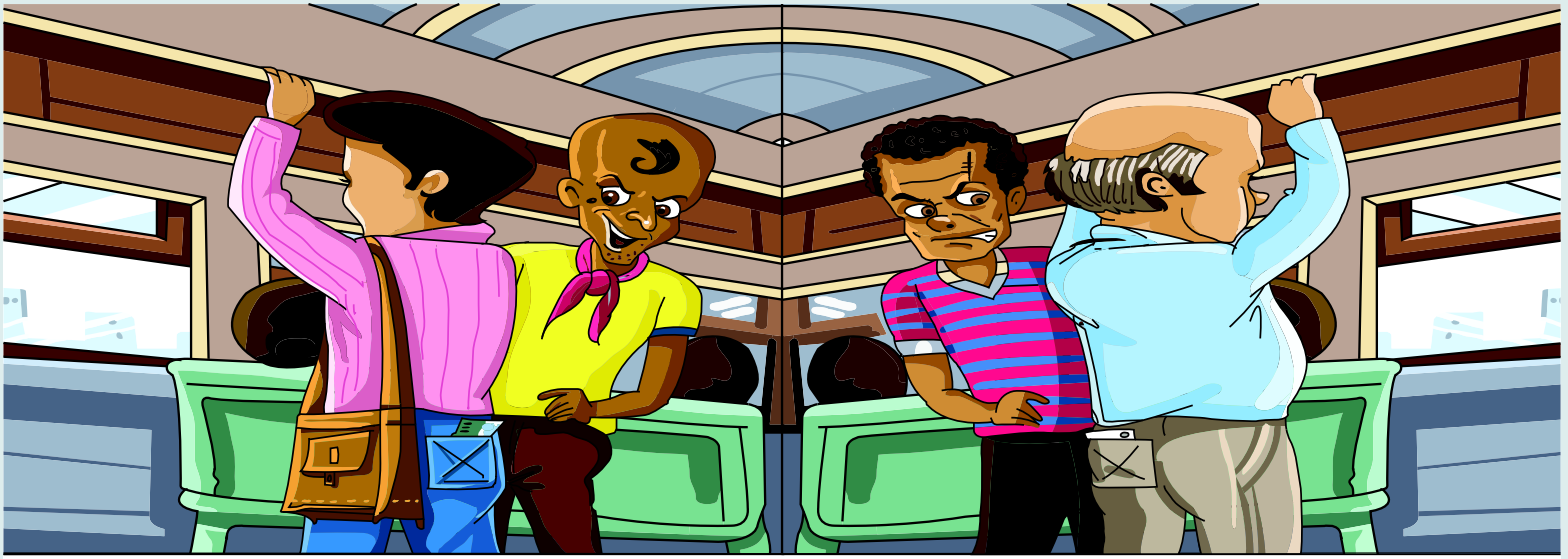
# WISE MONEY



Mr. Subhash C. Aggarwal  
(Chairman & Managing Director, SMC Group) with  
Mr. Narendra Modi  
(Hon'ble Prime Minister of India) during the BVSS Seminar



Moneywise. Be wise.



## Rule 5: Diversify your investments across asset classes, to spread your risk.

Do you remember the old proverb: "Don't keep all your eggs in the same basket?" The same applies for your investment portfolio as well. It is important to diversify your portfolio across various asset classes, financial instruments, sectors, geographies etc. Although diversification does not guarantee you profit, it will help minimize the overall risk of the portfolio. In a diversified portfolio, loss in one asset class can be offset by gains from another asset class.

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

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## From The Desk Of Editor

Global stock markets showed mixed trend during the week as economic data out of the U.S. continues to give confidence, in contrast to the weakness in Asia and Europe. Meanwhile, Euro area purchasing managers index for services and manufacturing dropped to multi-months low. In the Fed minutes released during the week, some members observed the downward shift in inflation which may falter growth. On expected lines, Japan Prime Minister Shinzo Abe dissolved the lower house before elections to be held on 14th December. Abe policies that have pushed currency to seven year low, stocks to multi-months highs and boosted corporate profitability is going for snap elections to gain maximum majority. Chinese economy may see further slowdown in the fourth quarter as a manufacturing gauge fell to six months low in the month of November.

Back at home, foreign institutional investors have pumped nearly 9000 crore so far in this month. Indian markets have seen a remarkable run up with Sensex hitting fresh all-time high led by gains in power, capital goods and auto sectors. The markets are also eyeing on the winter session of the parliament where government is going to put on the table 67 bills, including changes in the land acquisition bill, an amendment to the goods and services tax (GST), etc. It is widely expected that the Reserve Bank of India would not cut the interest rates in the coming monetary policy review meeting scheduled on 2nd December but the governor has the personality of surprising the street and any forward guidance on the same can give boost to the market. On the contrary, Finance Minister Arun Jaitley said that the interest rate cut may give a boost to the economy, thereby indicating to the Reserve Bank of India to consider it in the coming monetary policy review meeting. Both consumer price inflation and wholesale price inflation have dropped to multi month's low and declining commodity prices, including oil indicate that the inflation may go down further in the days to come.

On the commodities front, commodities saw some pause in the fall, but overall it was in bearish territory. However, bullion and energy counter revived to some extent. Now, gold can move in the range of 25800-27000 while silver can move in the range of 34400-37500. Physical demand from China and India is likely to give support to the prices as demand typically picks up in the fourth quarter during festive periods and the wedding season in both the countries. Crude oil may witness some short covering at lower levels as investors will focus on the outcome of the OPEC meeting on Thursday this week. The base metals counter is expected to move on a volatile path in near term. Strike concerns in Colombia can keep nickel prices well supported in the near term. GDP, durable goods and CPI of US, Unemployment Change and CPI of Germany, CPI of Japan and Euro zone, GDP of Canada, etc are some of the importance announcements which can give significant impact on the prices of commodities in the coming weeks.

*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](http://www.sebi.gov.in) and on the websites of the Book Running Lead Manager i.e., ICICI Securities Limited at [www.icicisecurities.com](http://www.icicisecurities.com) and the Co-Book Running Lead Manager i.e., Elara Capital (India) Private Limited at [www.elaracapital.com](http://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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## NEWS

### DOMESTIC NEWS

#### Economy

- According to Fitch, India's economic growth is expected to pick up to 5.6 per cent in the current fiscal on account of structural reforms being rolled-out by the government.
- Indian Government will rollout a new pharma policy for bulk drugs in 10-15 days, which will help the sector grow manifold over the next 5-7 years.
- The Reserve Bank said final guidelines on Payments Banks are expected to be issued by this month-end, while norms for Small Banks may be out next month.

#### Automobile

- Tata Motors is eyeing a major push in various markets, including Russia and the ASEAN regions. The company, which currently exports products to markets, including Middle East and Africa, plans to bolster despatches to existing and new markets to achieve the target.
- Ashok Leyland has bagged orders worth \$79.2 million from Tanzania and Zimbabwe for supplying trucks, buses, LCVs, spares and allied supported services (including training and development consultancy).

#### Infrastructure

- IL&FS Engineering Services has bagged two contracts from PVVNL (Paschimanchal Vidhyut Vitran Nigam Limited), a discom of Uttar Pradesh state for RE works with value of ₹145.55 crores, and ₹94.05 crores respectively totalling ₹239.6 crores in Uttar Pradesh. The completion period for both these contracts is 24 months.

#### Information Technology

- Tech Mahindra acquired Virginia based Lightbridge Communications Corporation (LCC) for an enterprise value of approximately USD 240 million. The company's annual revenue stands at nearly USD 400 million.

#### Bank

- Kotak Mahindra Bank decided to acquire mid-sized lender ING Vysya Bank in an all-share transaction to strengthen its position ahead of entry of new players. The merger would be done through a share swap in which 725 equity shares of ₹5 each of Kotak Mahindra will be issued for every 1,000 shares of ₹10 each held in ING Vysya Bank.

#### Capital Goods

- Bharat Heavy Electricals Limited (BHEL) has successfully commissioned the second module of the 2 x 363.3 MW gas-based Combined Cycle Power Plant (CCPP) of ONGC Thermal Power Corporation (OTPC) in Tripura. BHEL had commissioned the first module of the Palatana project in January 2103.
- Praj Industries has bagged a ₹235 crore order for oil & gas process skids for Petrobras, Brazilian energy major. QCIT, the main contractor for the Petrobras project in Brazil, has awarded the order for skids on Praj. In this project, Praj will provide detailed engineering, procurement, manufacturing of skids alongwith all related equipment.

#### Construction

- Punj Lloyd has securing a ₹666-crore contract for the 90.58 km Asian Highway project from the Ministry of Road Transport. This is a cooperative project for improving transport facilities in 32 Asian nations and providing road links to Europe.

#### Oil & Gas

- ONGC will invest over ₹10,600 crore in two major projects for further enhancing production from its Western Offshore fields. The projects are redevelopment (Phase-II) of its giant offshore field - Mumbai High (South) involving a capital investment of ₹6,069 crore and integrated development of Mukta, Bassein and Panna formations formations at an estimated capex of ₹4,620 crore.
- Indian Oil Corporation (IOC) is reportedly planning to set up an ethylene derivative plant at its Paradip refinery complex in Orissa with an investment of ₹4000 crore.

### INTERNATIONAL NEWS

- US leading economic index rose by 0.9 percent in October following a 0.7 percent increase in September. Economists had expected the index to climb by 0.5 percent.
- US existing home sales climbed 1.5 percent to a seasonally adjusted annual rate of 5.26 million in October from an upwardly revised 5.18 million in September. The increase came as a surprise to economists, who had expected existing home sales to edge down to 5.15 million from the 5.17 million originally reported for the previous month.
- US housing starts fell 2.8 percent to a seasonally adjusted annual rate of 1.009 million in October from the revised September estimate of 1.038 million. Economist had expected housing starts to climb to an annual rate of 1.025 million from the 1.017 million originally reported for the previous month.
- US consumer price index was unchanged in October after inching up by 0.1 percent in September. Economists had expected consumer prices to edge down by 0.1 percent.
- US initial jobless claims edged down to 291,000, a decrease of 2,000 from the previous week's revised level of 293,000. Economists had expected jobless claims to dip to 284,000 from the 290,000 originally reported for the previous week.
- Eurozone's consumer confidence declined in November, defying expectations for an increase. The flash consumer confidence indicator decreased to -11.6 from a -11.1 in October. Economists had forecast the index to rise to -10.7.

## TREND SHEET

Stocks	*Closing Price	Trend	Date	Rate	SUPPORT	RESISTANCE	Closing S/I
			Trend Changed	Trend Changed			
SENSEX	28335	UP	12.09.13	19317	26800		26250
S&P NIFTY	8477	UP	12.09.13	5728	8000		7850
CNX IT	11597	UP	07.11.14	11476	11000		10800
CNX BANK	18056	UP	08.03.14	11278	16800		16400
ACC	1465	UP	31.10.14	1499	1430		1410
BHARTIARTEL	402	UP	24.07.14	355		390	380
BHEL	252	UP	17.10.14	227	230		220
CIPLA	627	UP	12.06.14	416	620		600
DLF	140	DOWN	31.07.14	198		-	145
HINDALCO	160	UP	31.10.14	164	152		145
ICICI BANK	1731	UP	08.03.14	1134	1620		1580
INFOSYS	4146	UP	19.06.14	3312	3900		3800
ITC	376	UP	10.07.14	342	355		350
L&T	1666	UP	31.10.14	1655	1580		1550
MARUTI	3355	UP	19.09.13	1480	3100		3000
NTPC	143	DOWN	17.07.14	150		145	150
ONGC	383	DOWN	17.10.14	397		410	420
RELIANCE	998	UP	31.10.14	1001	960		940
TATASTEEL	463	DOWN	27.08.14	513		485	500

Closing Price as on 21.11.14

#### NOTES:

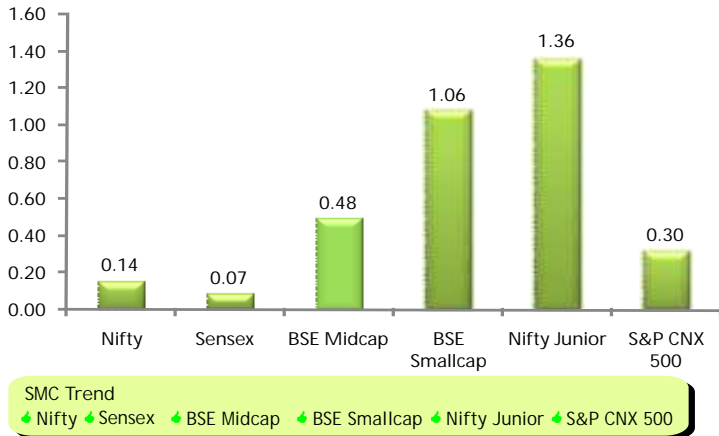
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop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

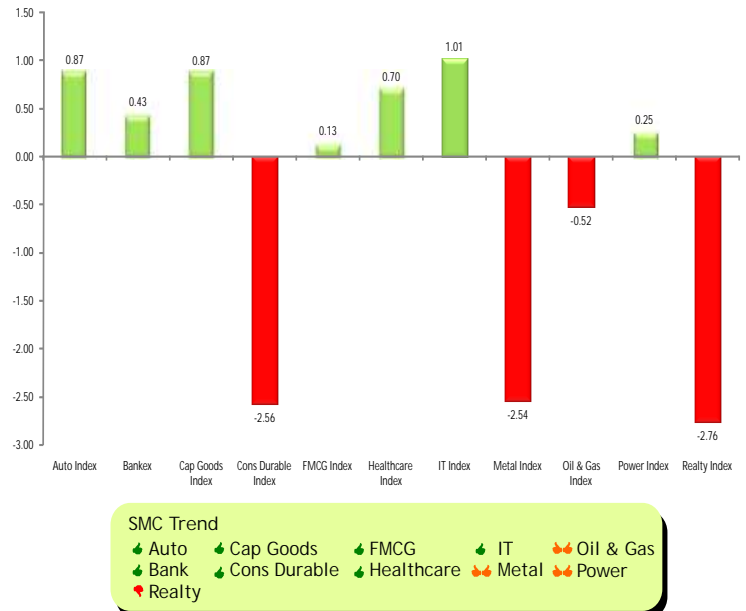
MEETING DATE	COMPANY	PURPOSE
24-NOV-14	AHMEDNAGAR FORGINGS	RESULTS/DIVIDEND
24-NOV-14	AMTEK INDIA	RESULTS/DIVIDEND
24-NOV-14	AMTEK AUTO	RESULTS/DIVIDEND
25-NOV-14	AUTOMOTIVE AXLES	RESULTS/DIVIDEND
25-NOV-14	TATA COFFEE	STOCK SPLIT
25-NOV-14	SIEMENS	RESULTS/DIVIDEND
26-NOV-14	MRF	RESULTS/DIVIDEND
26-NOV-14	WANBURY	RESULTS
27-NOV-14	NELCO	RESULTS/DIVIDEND
28-NOV-14	BF UTILITIES	RESULTS
28-NOV-14	IL&FS ENGINEERING AND CONST. CO.	RAISING OF FUNDS
29-NOV-14	REI AGRO	RESULTS/OTHERS
29-NOV-14	WALCHANDNAGAR IND.	RESULTS/DIVIDEND
08-DEC-14	COLGATE PALMOLIVE	INTERIM DIVIDEND
EX-DATE	COMPANY	PURPOSE
25-NOV-14	MAX INDIA	INTERIM DIVIDEND - RS 4/- PER SHARE
25-NOV-14	TAKE SOLUTIONS	INTERIM DIVIDEND - RE 0.30/- PER SHARE
25-NOV-14	INGERSOLL RAND	INTERIM DIVIDEND - RS 3/- PER SHARE
25-NOV-14	SURANA TELECOM & POWER	FV SPLIT (SUB-DIVISION) - FROM RS 5/- TO RE 1/- PER SHARE
26-NOV-14	GREENPLY INDUSTRIES	SCHEME OF DEMERGER
26-NOV-14	DCM	INTERIM DIVIDEND - RS 1.50/- PER SHARE
27-NOV-14	PRECISION WIRES INDIA	INTERIM DIVIDEND - RS 2/- PER SHARE
28-NOV-14	GODFREY PHILLIPS INDIA	FV SPLIT FROM RS 10/- PER SHARE TO RS 2/- PER SHARE

# EQUITY

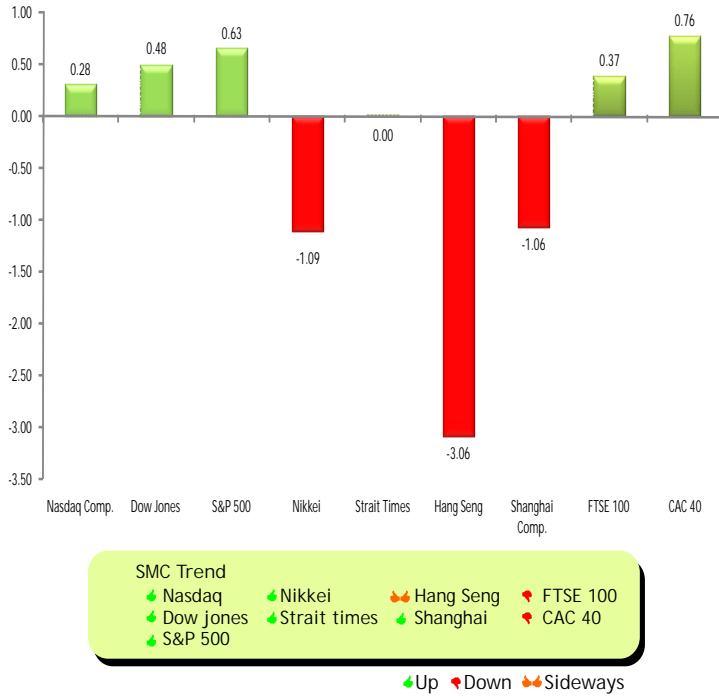
## INDIAN INDICES (% Change)



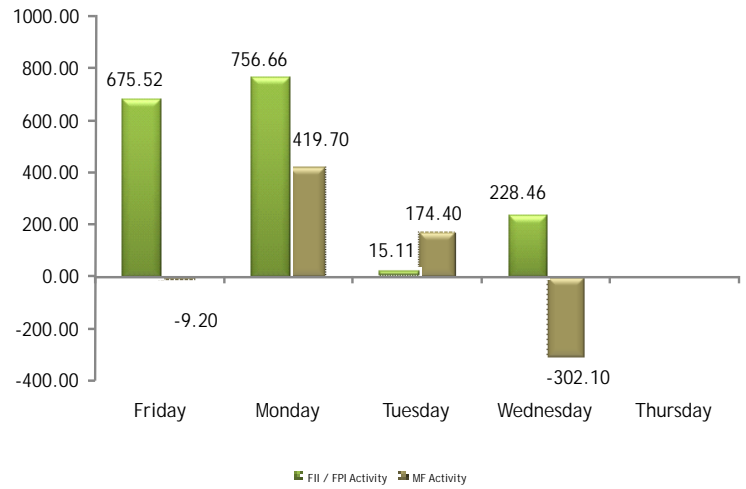
## SECTORAL INDICES (% Change)



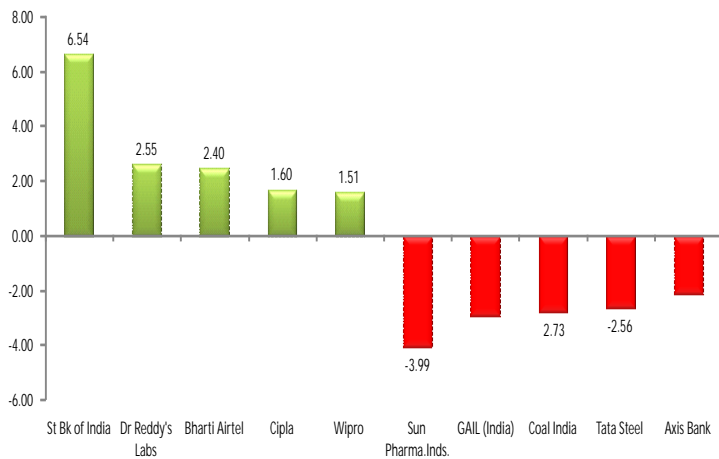
## GLOBAL INDICES (% Change)



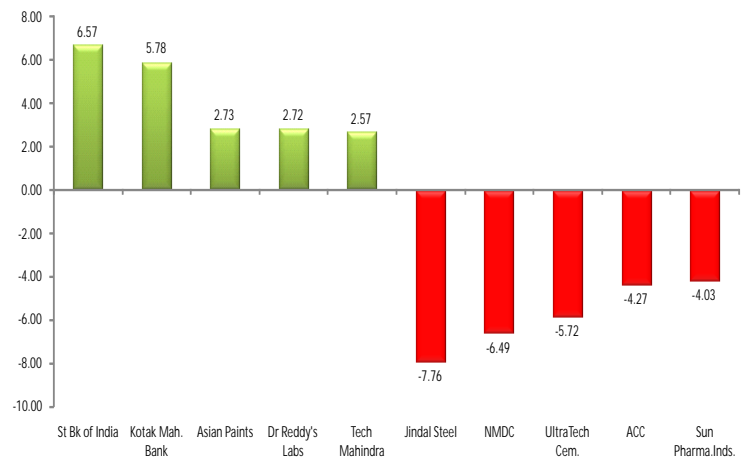
## INSTITUTIONAL ACTIVITY (Equity) (₹ Crore)



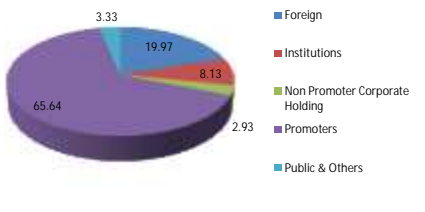

## BSE SENSEX TOP GAINERS & LOSERS (% Change)

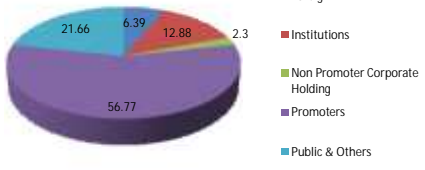



## NSE NIFTY TOP GAINERS & LOSERS (% Change)



## Beat the street - Fundamental Analysis

RURAL ELECTRIFICATION CORPORATION LIMITED		CMP: 333	Target Price: 447	Upside: 34%																																													
<b>VALUE PARAMETERS</b>																																																	
Face Value (₹)	10.00																																																
52 Week High/Low	383.35/166.60																																																
M.Cap (₹ Cr.)	32916.98																																																
EPS (₹)	46.40																																																
P/E Ratio (times)	7.18																																																
P/B Ratio (times)	1.58																																																
Stock Exchange	BSE																																																
<b>% OF SHARE HOLDING</b>																																																	
																																																	
Investment Rationale																																																	
<ul style="list-style-type: none"> <li>Rural Electrification Corporation (REC), a Navratna Central Public Sector Enterprise under Ministry of Power, provides financial assistance to state electricity boards, state government departments and rural electric co-operatives for rural electrification projects.</li> <li>During September 2014, the company has assured funding of ₹20,000 crore for power projects of Telangana power utilities. The move will help projects of Telangana State Power Generation Corporation (TS GENCO), Transmission Corporation of Telangana Limited (TS Transco) and power distribution companies.</li> <li>During the quarter ended September 2014, outstanding loan portfolio increased 17% to ₹162421 crore. Disbursements increased 21% yoy to ₹9996 crore in Q2FY2015, driven by disbursements in the Transmission &amp; Distribution (T&amp;D) (including Rajiv Gandhi Gramen Vidyutikaran Yojana) doubling to ₹1465 crore and four-fold increase in short term loans disbursement to ₹750 crore in Q2FY2015. Generation segment disbursements were flat at ₹3864 crore</li> <li>The weighted average lending rate on outstanding loans was flat at 13.05% at end September 2014, increasing from 12.85% a year ago.</li> <li>With the healthy improvement in yield on loans, Net Interest Margin (NIM) increased 26 bps yoy to 5.12% in quarter ended September 2014 compared to 4.86% in the corresponding quarter of last year. Meanwhile, the NIM improved 13 bps qoq.</li> <li>Total Assets increased by 20% from ₹170511 crore at end September 2014 up from ₹142058 crore at end September 2013.</li> <li>The government has appointed REC as the sole central agency in implementing two nationwide power reform projects aimed at increasing electricity coverage in rural areas and subsidising electricity distribution projects. It is expected that REC will continue to receive support from the government. As on September 2014, the government of India held 65.64% stake in the company.</li> <li>Gross Non Performing Asset (NPA) was flat on sequential basis at ₹1335 crore at end September 2014, while Net NPA also remained flat at ₹1092 crore at end September 2014. Gross NPA and Net NPA ratio's eased on sequential basis to 0.82% and 0.67% at end September 2014.</li> </ul>																																																	
Valuation																																																	
Company's healthy profitability is underpinned by its comfortable interest spread and lean operating cost structure. Robust asset quality, loan growth and double-digit net profit growth were the key highlights of the company. We expect the stock to see a price target of ₹447 in one year time frame on a current P/BV of 1.58x and FY16 (E) BVPS of ₹283.05.																																																	
P/B Chart																																																	
																																																	
<table border="1"> <thead> <tr> <th></th> <th colspan="2">Actual</th> <th colspan="2">Estimate</th> </tr> <tr> <th></th> <th>FY Mar-14</th> <th>FY Mar-15</th> <th>FY Mar-16</th> <th></th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>7,087.50</td> <td>8,236.60</td> <td>9,480.70</td> <td></td> </tr> <tr> <td>EBIT</td> <td>6,510.00</td> <td>7,244.80</td> <td>8,028.70</td> <td></td> </tr> <tr> <td>Pre-tax Profit</td> <td>6,616.70</td> <td>7,010.30</td> <td>7,995.20</td> <td></td> </tr> <tr> <td>Net Income</td> <td>4,741.30</td> <td>5,119.30</td> <td>5,694.40</td> <td></td> </tr> <tr> <td>EPS</td> <td>48.01</td> <td>52.09</td> <td>57.66</td> <td></td> </tr> <tr> <td>BVPS</td> <td>210.67</td> <td>242.61</td> <td>283.05</td> <td></td> </tr> <tr> <td>ROE</td> <td>24.74</td> <td>22.00</td> <td>20.20</td> <td></td> </tr> </tbody> </table>			Actual		Estimate			FY Mar-14	FY Mar-15	FY Mar-16		Revenue	7,087.50	8,236.60	9,480.70		EBIT	6,510.00	7,244.80	8,028.70		Pre-tax Profit	6,616.70	7,010.30	7,995.20		Net Income	4,741.30	5,119.30	5,694.40		EPS	48.01	52.09	57.66		BVPS	210.67	242.61	283.05		ROE	24.74	22.00	20.20				
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CHAMBAL FERTILIZERS LIMITED		CMP: 65.65	Target Price: 82	Upside: 25%																																																		
<b>VALUE PARAMETERS</b>																																																						
Face Value (₹)	10.00																																																					
52 Week High/Low	71.00/35.50																																																					
M.Cap (₹ Cr.)	2732.42																																																					
EPS (₹)	5.41																																																					
P/E Ratio (times)	12.14																																																					
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<ul style="list-style-type: none"> <li>Chambal Fertilisers &amp; Chemicals is one of the largest private sector fertilizer producers in India. The Company operates in Fertiliser, Shipping and Textile businesses.</li> <li>Company plans to expand existing capacities at Gadepan, District Kota, Rajasthan to produce additional 1.30 Million MT per annum prilled Urea through a Brown-field Expansion Project (Gadepan-III Project). The management had approved the setting up of the project at a cost not exceeding USD 850 million (approx. ₹5259 crore). The implementation of Gadepan-III Project will place the Company in a different league and will further strengthen its position in Urea segment.</li> <li>The management said that the current new urea investment policy provides subsidies for a period of 8 years post the commissioning of the plant, this will benefit the company in repayment of its debt.</li> <li>Implementation of Nutrient Based Subsidy by the Government of India has given major impetus to the trading activity of the Company. The Company's strong marketing network and brand provides leverage in ramping up its sales of traded products.</li> <li>During the quarter ended September 2014, the revenue of Fertilizer and agri input segment went up to ₹1748 crores, an increase of 18% over corresponding quarter of last year, the revenue of shipping segment went up by ₹25 crores and textile by ₹12 crores. The management expect shipping and textile division to maintain the performance for the rest of the year.</li> </ul>																																																						
Valuation																																																						
The government is working on a comprehensive fertiliser policy, which is likely to focus on reforms on the retail prices front and this is expected to be positive for the company in the long run. Hence, we expect the stock to see a price target of ₹82 in one year time frame on a target P/E of 10x and FY16 (E) earnings of ₹8.19.																																																						
P/E Chart																																																						
																																																						
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## Beat the street - Technical Analysis

### ADANIET



The stock closed at ` 477.00 on 21st November 2014. It made a 52-week low at ` 210.10 on 14th February 2014 and a 52-week high at ` 585 on 16th May 2014. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at ` 421.46.

After a breakout from Inverted head and shoulder formation, it finally gave a pause near 550 levels and continued to stay in a sideways movement. Looking at the chart, it is can be clearly seen that there is still upside left in the near term. So, one can buy in the range of 460-465 for the upside target of 490-500 with closing below SL of 447.

### BOMBAY DYEING



The stock closed at ` 71.60 on 21st November 2014. It made a 52-week low at ` 48.50 on 03rd March 2014 and a 52-week high of ` 87.90 on 09th June 2014. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at ` 68.64

After making low of 37 levels, it rebounded sharply and covered most of its lost value. It is in consolidation period in last few weeks, which suggest that it will move on the upside in the near term. So, one can buy in the range of 69-70 for the upside target of 79-80 with closing below SL of 65.

### HINDALCO



The stock closed at ` 160.20 on 21st November 2014. It made a 52-week low at ` 96.70 on 24th February 2014 and a 52-week high at ` 198.90 on 25th July 2014. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at ` 151.40.

After a drastic fall, finally it gave a rebound in last few weeks with rise in volumes which shows its potential to move northwards in the near term. So, one can buy in the range of 156-158 for the upside target of 170-175 with closing below SL of 148.

Charts by Spider Software India Ltd

# DERIVATIVES

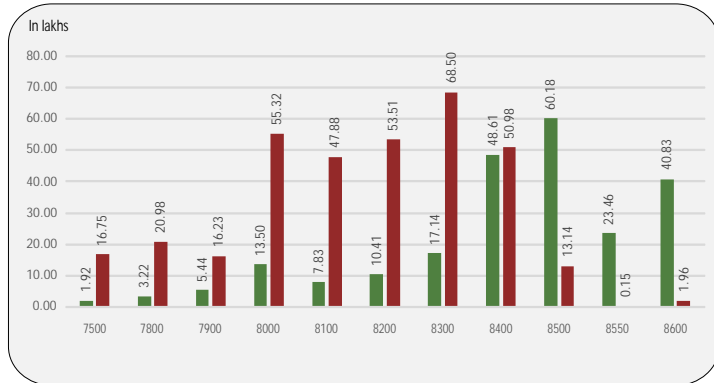
## WEEKLY VIEW OF THE MARKET

The Index witnessed sideways movement and then strong buying at the end of the week. The global markets are expected to remain flattish this week. Overall market cost-of-carry increased on the back of addition in open interest suggesting addition of long positions. Nifty closed above 8450 levels on the upside, whereas on the downside, it found support at 8350 levels. The scenario in the market currently remains bullish. Nifty November futures closed with 10 points premium. Hereafter, the range of 8400-8600 will remain crucial in the near term. Breach below the 8400 mark could see the Index declining sharply to 8350 levels. Put-call ratio of open interest closed at 1.48 indicating put writing. The options open interest concentration shifted to the 8400 strike put option with open interest of above 60 lakh shares. The 8500 call-option strikes have maximum IO of more than 50 lakh shares. The Implied Volatility (IV) of call options closed at 11.69%. While the average IV of put options was 11.05%. Nifty VIX closed around 13.85. The Nifty has sustained above the crucial support of 8350. Short term indicators are indicating upside momentum to continue above 8400. It is likely to hover in the range of 8400-8600 levels for the week. The Index is likely to test the 8600 level.

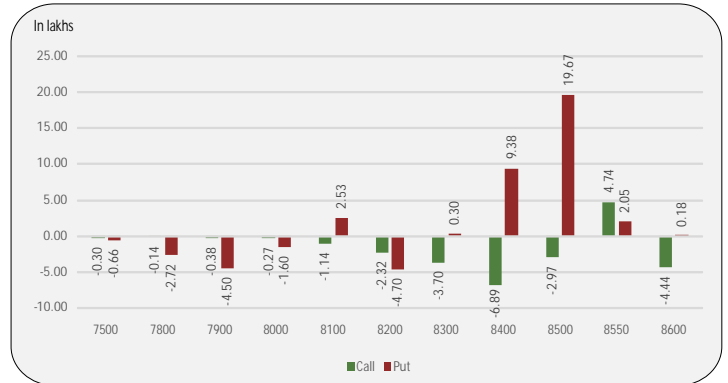
## DERIVATIVE STRATEGIES

OPTION STRATEGY	BULLISH STRATEGY	PFC	BEARISH STRATEGY
	<b>YESBANK</b> Buy NOV 700. CALL 12.30 Sell NOV 720. CALL 5.30  Lot size: 500 BEP: 707.00 Max. Profit: 6500.00(13.00*500) Max. Loss: 3500.00 ( 7.00*500)	Buy NOV 300. CALL 4.25 Sell NOV 310. CALL 1.25  Lot size: 1000 BEP: 303.00 Max. Profit: 7000.00 (7.00*1000) Max. Loss: 3000.00 (3.00*1000)	<b>JSWSTEEL</b> Buy NOV 1150. PUT 7.40  Lot size: 250 BEP: 1142.60  Max. Profit: Unlimited Max. Loss: 1850.00 (7.40*250)
FUTURE	<b>M&amp;M (NOV FUTURE)</b> Buy: Above ` 1258 Target: ` 1290 Stop loss: ` 1242	<b>ADANI PORTS (NOV FUTURE)</b> Buy: Above ` 304 Target: ` 315 Stop loss: ` 299	<b>DIVISLAB (NOV FUTURE)</b> Sell: Below ` 1892 Target: ` 1832 Stop loss: ` 1921

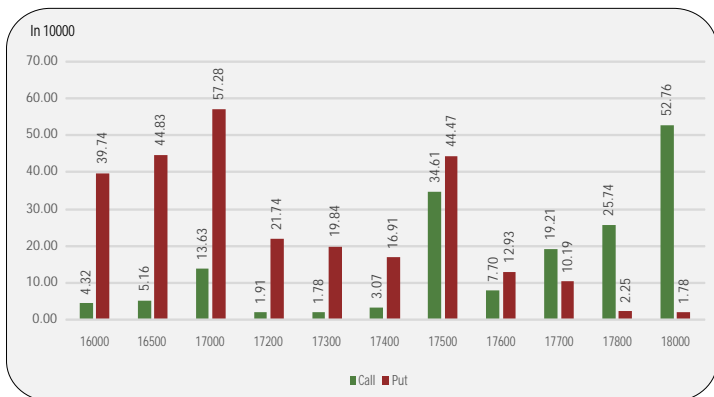
## NIFTY OPTION OI CONCENTRATION (IN QTY)



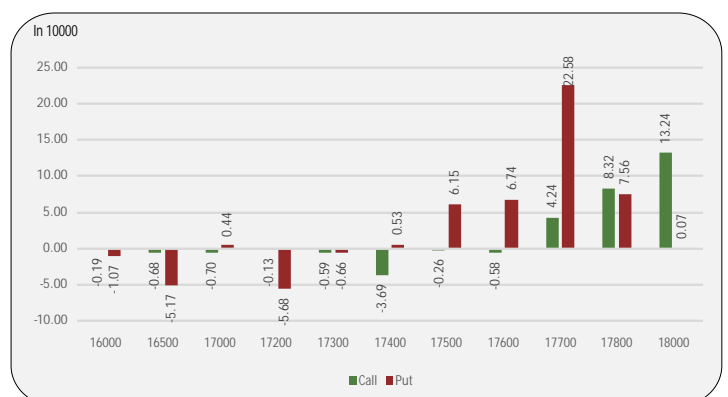
## CHANGE IN NIFTY OPTION OI (IN QTY)



## BANKNIFTY OPTION OI CONCENTRATION (IN QTY)



## CHANGE IN BANKNIFTY OPTION OI (IN QTY)





# DERIVATIVES

## SENTIMENT INDICATOR (NIFTY)

	20-Nov	19-Nov	18-Nov	17-Nov	14-Nov
Discount/Premium	18.45	27.25	26.00	22.20	26.75
PCR(OI)	1.48	1.40	1.41	1.38	1.34
PCR(VOL)	1.14	1.16	1.23	1.14	1.15
A/D RATIO(Nifty 50)	0.67	0.39	0.96	1.38	2.57
A/D RATIO(All FO Stock)*	0.61	0.21	1.32	1.78	2.45
Implied Volatility	11.69	11.55	11.58	12.10	12.26
VIX	14.17	14.35	14.07	14.41	14.41
HISTORY. VOL	13.26	13.67	13.89	14.32	14.62

\*All Future Stock

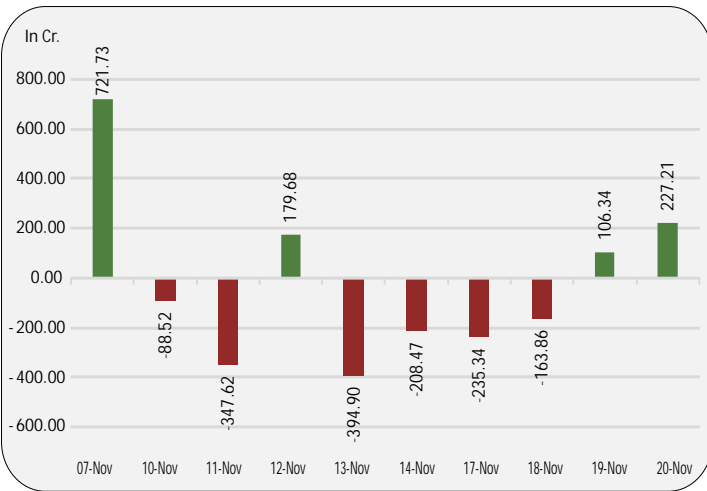
## SENTIMENT INDICATOR (BANKNIFTY)

	20-Nov	19-Nov	18-Nov	17-Nov	14-Nov
Discount/Premium	34.10	51.50	45.25	65.00	93.10
PCR(OI)	1.53	1.54	1.74	1.69	1.65
PCR(VOL)	0.99	1.24	1.10	1.14	1.16
A/D RATIO(BANKNIFTY)*	0.20	0.09	1.00	1.40	3.00
A/D RATIO **	0.17	0.05	1.63	2.00	6.00
Implied Volatility	18.10	16.93	17.04	19.88	16.61
HISTORY. VOL	20.10	20.70	21.14	21.77	22.43

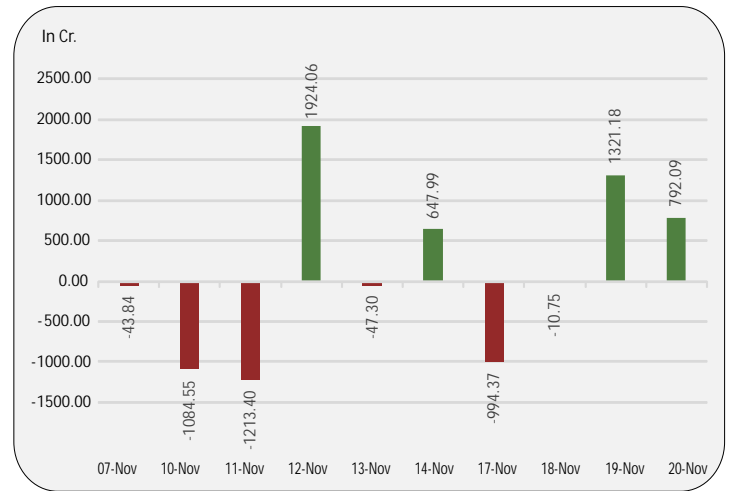
## All BANKING Stock

\*All Future Stock

## FII'S ACTIVITY IN NIFTY FUTURE



## FII's ACTIVITY IN DERIVATIVE SEGMENT



## Top 10 long build up

	LTP	% Price Change	Open interest	%OI Chng
JSWENERGY	83	8.78%	10968000	51.49%
RECLTD	335.35	9.75%	9465000	32.60%
TECHM	2715.75	2.66%	2446875	22.86%
PTC	101.45	8.21%	9696000	22.36%
UBL	764.55	8.20%	543000	18.69%
ZEEL	376.75	0.01%	7839000	14.69%
CIPLA	621.95	1.78%	7385500	13.37%
SYNDIBANK	127.85	0.59%	13590000	12.05%
EICHERMOT	14711.6	4.64%	124500	4.18%
IDFC	157.9	1.48%	53200000	3.87%

## Top 10 short build up

	LTP	% Price Change	Open interest	%OI Chng
COLPAL	1932.95	-3.08%	534250	33.77%
BANKINDIA	273.3	-4.54%	10466000	16.80%
ASHOKLEY	52.9	-2.67%	76472000	16.74%
ULTRACEMCO	2476.45	-5.45%	944625	9.82%
NMDC	145.5	-6.22%	14764000	8.21%
RPOWER	72.2	-0.07%	68252000	8.08%
CANBK	393.65	-2.74%	7034000	7.19%
OFSS	3305.95	-0.48%	95000	6.29%
APOLLOTYRE	226.5	-4.63%	9620000	6.16%
RANBAXY	626.05	-4.67%	8477500	5.99%

\*\*The highest call open interest acts as resistance and highest put open interest acts as support.

# Price rise with rise in open interest suggests long buildup | Price fall with rise in open interest suggests short buildup

# Price fall with fall in open interest suggests long unwinding | Price rise with fall in open interest suggests short covering

## OUTLOOK

### SPICES

Turmeric futures (Dec) may remain below 6500 levels, tracking bearish sentiments of higher arrivals on the spot markets. Seasonally, as the winter sets in, the demand for the yellow spice witnesses a drop in demand. At Erode markets, turmeric prices have decreased due to heavy arrival. The buyers with receipt of upcountry orders quoted decreased price for local turmeric and purchased limited stocks. However, there were also keen on buying the quality turmeric. Cardamom futures (Dec) is expected to consolidate for the fifth consecutive week in the range of 850-890 levels. The current buying trend in the spot markets gives the impression that the pipelines are empty. At the same time since this is the peak harvesting period as the third round of picking is currently under way. Total arrivals during the season so far stood at 6,691 tonnes against 7,778 tonnes during the same period last year. Sales were 6,574 tonnes against 7,519 tonnes. The individual auction average as of November 18 was at around ₹779.27/kg and on the corresponding date last year was at around ₹604.58/kg. The bull-run in coriander futures (Dec) may continue & test 13550-13700 levels. However, the market participants are advised to remain cautious as a steep profit booking cannot be ruled out at such higher levels. The uptrend is getting supported by lower availability this season. In Ramganj Mandi, currently there are 10 lakh bags stocks as compared to the last year 20 - 22 lakh bags. The uptrend in jeera futures (Dec) may resume again surpassing the resistance at 12500 levels. In the ongoing sowing season, there are apprehensions that the total sowing area is likely to decline by 20-25% as the growers may shift towards other remunerative crops.

### OIL AND OILSEEDS

Mustard futures (Dec) is expected to trade in the range of 3750-3900 levels. The upside may remain capped owing to mixed fundamentals prevailing over the counter as the market participants are in a wait & watch mode. The planting of mustard seed is in full swing and nearing completion in most of the major growing regions & the weather is favorable for the planting. Mustard sowing in Rajasthan as on November 17 is estimated at 2.42 million hectares compared to 2.51 million hectares a year ago, according to Rajasthan Agriculture Department. On the other hand, the demand for mustard cake & oil has softened after the recent surge in prices. However, the requirement for mustard oil may continue to sustain from stockist as its competitor palm oil solidifies during the winter season. Soybean futures (Dec) would trade sideways in the range of 3250-3400 levels. In the current scenario, the demand is dull for soy meal from the domestic as well as overseas buyers. The forward bookings of soy meal of Indian origin are lower than expected, with the start of the new season, as Indian meal sellers are unable to attract the international buyers for the prices are still not that attractive. On CBOT, a downside may prevail on U.S soybean futures owing to pickup in the pace of the harvest. The soybean harvest was 94% complete, compared with an average pace of 96% at this time of year. The USDA estimated that this year's soybean harvest will reach a record 3.958 billion bushels. CPO futures (Dec) is likely to witness a consolidation in the range of 450-465 levels. The demand from the stockist is weak at present and secondly, the higher palm oil import has added bearish sentiments to the counter.

### OTHER COMMODITIES

Kapas futures (Apr) is likely to continue its sideways trend in the range of 790-810 levels. In the current scenario, the Cotton Corporation of India (CCI) is actively buying cotton from central and south India. The CCI is planning to procure around 7.5-10 million bales (170 kg) of cotton in the crop year 2014/15. The CCI is offering support prices of 4,050 rupees per quintal for long-staple varieties and 3,750 rupees for medium-staple varieties. It is expected to open 300 to 340 centres this year after the government asked it to accelerate procurement. On the demand side, exports from Indian pockets are likely to fall by 24% to 9 million bales in the current year due to the weak Chinese demand as stated by the Cotton Advisory Board. Sugar futures (Dec) is expected to trade with a bearish bias, facing resistance near 2800 levels. The spot market at Vashi is witnessing ample supply and need-based demand due to lack of upcountry and export demand. Also, there are enough stocks in the hands of stockists keeping the volume of buying normal. As stated by the Indian Sugar Mills Association (ISMA) the sugar production upto 15th November 2014 is around 5.6 lakh tonnes as compared to 4.62 lakh tonnes produced same time last year. It also highlighted that there would be a surplus of around 20 lakh tonnes during 2014-15 season. Chana futures (Dec) may trade in the range of 3080-3190 levels with a downside bias as the recent upsurge has encouraged the stockist to liquidate their old stocks at higher levels. The decline in buying support at higher rates has capped the uptrend in pulses in Indore mandis.

### BULLIONS

Gold can trade on a volatile path on mixed fundamentals. Decline in the greenback is supporting the prices while fear of interest rate hike in the US may cap the upside. However, weaker local currency rupee has capped the downside in domestic bourses. Gold can move in the range of 25800-27000 while silver can move in the range of 34400-37500. Recently buying of gold by Russian central banks is also supporting the prices. Russia boosted gold reserves last month and Switzerland was a net exporter of the metal for the first time this year. In Russia, the central bank said it bought about 19.7 metric tons of bullion last month, while International Monetary Fund data showed Kazakhstan, Azerbaijan, Belarus and Mauritius boosted holdings in October. Physical demand from China and India can also give support to the prices as demand typically picks up in the fourth quarter during festive periods and the wedding season in these countries. Indian gold imports have been strong in the last two months, surging to 150 tonnes in October after imports of 143 tonnes in September while buyers took advantage of low prices to stock up for the festival and wedding seasons. According to World Gold Council figures, it is the leading consumer of gold again so far this year, wresting the crown back from China. Indian CAD (Current account deficit) hit \$14.2 billion in September this year, up from \$10.8 billion in August and the highest for more than a year. While this 80:20 rule was relaxed in May this year, new Prime Minister Narendra Modi has kept the 10-percent import tax in place.

### ENERGY COMPLEX

Crude oil may witness some short covering at lower levels as investors will focus on the outcome of the OPEC meeting on Thursday this week. Crude oil can move in range of \$70-\$80 in NYMEX and 4300-5000 in MCX. OPEC, which supplies about 40 percent of the world's oil, pumped 30.97 million barrels a day in October. That exceeded its collective production target of 30 million a day for a fifth straight month. Meanwhile, Saudi Arabia stated that OPEC may trim its target by no more than 500,000 barrels a day. There is a difference of opinion among the OPEC members about the decision of production cut. Natural gas prices may remain on firm note on colder weather forecast as it can move in range of 250-310 in MCX. Recently natural gas futures rose in New York to the highest price in almost five months as a blast of arctic air spurred heating-fuel demand. Global Forecast System update showed that temperatures will be below normal in the eastern U.S. next week before moving closer to seasonal norms Nov. 30 through Dec. 4, according to Frontier Weather Inc. Gas demand recently jumped to an eight-month high as the temperatures tumbled, according to LCI Energy Insight data. Gas stockpiles fell 17 billion cubic feet in the week ended Nov. 14 to 3.594 trillion, topping the five-year average decline of 10 billion for the period, the U.S. Energy Information Administration report showed. Gas demand jumped to 111.3 billion cubic feet in Nov. 18, the most for any day since Feb. 11, data showed from LCI Energy in El Paso, Texas.

### BASE METALS

The base metal counter is expected to move on a volatile path in the near term. Recently, HSBC Chinese flash PMI reading for November came-in at 50.00, compared to the expectation of 50.2 and down from the previous month's final reading of 50.4. Copper may move in the range of 405-435. China's State Reserve Bureau, which maintains stocks of metals such as copper and iron as strategic materials, stepped up copper buying to new heights this year, buying about 500,000 tons of copper since early January. While Zinc moved in the range of 135-146. Nickel prices may move in the range of 980-1070 in MCX. Strike concerns in Colombia can keep the price well supported in the near term. According to the International Nickel Study Group "Global production outpaced demand for a third month in September and has grown to a 31,400 metric tonnes surplus during the first nine months of the year" Nickel prices have risen 17 percent this year since Indonesia, the largest producer of mined nickel ore, started an ore-export ban in January. Aluminium may move in the range of 125-132. Aluminium rose amidst the better than expected economic data from US for CPI and Core CPI, Existing Home Sales and Philadelphia Manufacturing PMI brought in a wave of optimism when the market was getting gripped in the fears of world economy heading towards a slowdown. Annualised primary aluminium production in North America has fallen from 5.9 million tonnes at the end of 2007 to a current 4.5 million tonnes. Meanwhile, lead can move in the range of 121-131 in MCX.

# COMMODITY

## TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	DEC	3291.00	05.06.14	DOWN	4401.00	-	3380.00	3450.00
NCDEX	JEERA	DEC	12335.00	13.11.14	UP	12090.00	11300.00		10300.00
NCDEX	CHANA	DEC	3123.00	30.10.14	UP	3131.00	2900.00		2800.00
NCDEX	RM SEEDS	DEC	3832.00	06.03.14	UP	3564.00	3600.00		3550.00
MCX	MENTHA OIL	DEC	709.80	29.05.14	SIDEWAYS				
MCX	CARDAMOM	DEC	867.00	25.09.14	DOWN	849.70	-	900.00	940.00
MCX	SILVER	MAR	36713.00	11.09.14	DOWN	41270.00	-	36850.00	37000.00
MCX	GOLD	FEB	26801.00	20.11.14	SIDEWAYS				
MCX	COPPER	FEB	418.10	16.10.14	DOWN	409.00	-	420.00	425.00
MCX	LEAD	DEC	126.90	11.09.14	DOWN	128.95	-	129.00	133.00
MCX	ZINC	DEC	139.60	30.10.14	UP	141.30	134.00		130.00
MCX	NICKEL	DEC	1013.20	20.11.14	SIDEWAYS				
MCX	ALUMINUM	DEC	126.35	30.10.14	UP	126.05	122.00		118.00
MCX	CRUDE OIL	DEC	4680.00	21.08.14	DOWN	5745.00	-	5000.00	5100.00
MCX	NATURAL GAS	DEC	277.00	06.11.14	UP	263.90	250.00		230.00

Closing as on 20.11.14

- 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

### MENTHA OIL MCX (DECEMBER)



MENTHA OIL MCX (DECEMBER) contract closed at ` 709.80 on 20th November '14. The contract made its high of ` 727.90 on 14th October '14 and a low of ` 687.00 on 28th October '14. The 18-day Exponential Moving Average of the commodity is currently at ` 704.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 50. One can buy in the range 695-690 with the stop loss of ` 675 for a target of ` 750.

### NATURAL GAS MCX (DECEMBER)



NATURAL GAS MCX (DECEMBER) contract closed at ` 277.80 on 20th November '14. The contract made its high of ` 291.70 on 21st November '14 and a low of ` 252.10 on 14th November '14. The 18-day Exponential Moving Average of the Commodity is currently at ` 267.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 64. One can buy in the range 280-275 with the stop loss of ` 268 for a target of ` 295.

### TURMERIC NCDEX (DECEMBER)



TURMERIC NCDEX (DECEMBER) contract closed at ` 6294.00 on 20th November '14. The contract made its high of ` 6684.00 on 12th November '14 and a low of ` 5914.00 on 27th October '14. The 18-day Exponential Moving Average of the Commodity is currently at ` 6293.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 50.83. One can buy in the range 6250-6200 with the stop loss of ` 6140 for a target of ` 6500.

## NEWS DIGEST

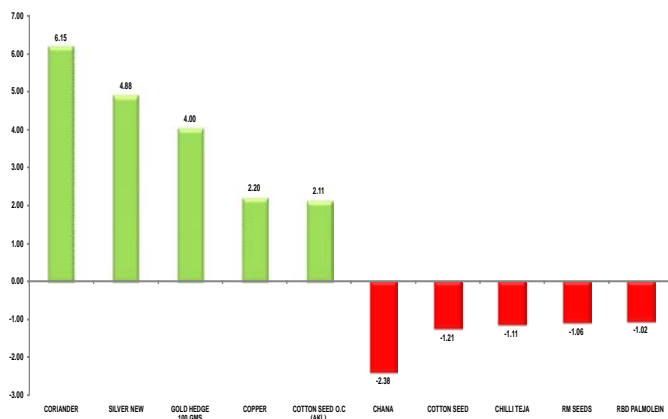
- Chile's Codelco, the world's top copper producer, has offered a slightly higher premium of about 4 cents per lb to its U.S. customers for 2015 term shipments of the metal.
- China, the world's top producer and consumer of coal, is considering a proposal to cut coal export taxes to 3% from the current 10% as part of broader efforts to help local miners.
- According to Iran Oil Minister Bijan Zanganeh "Iran will double its oil exports within two months if sanctions against it end"
- Growth in China's vast factory sector stalled in November, with output contracting for the first time in six months.
- OPEC heavyweight Saudi Arabia's crude oil exports edged up in September by around 59,000 barrels per day (bpd).
- The sugar production as on 15th November 2014, in the current sugar season, is around 5.6 lakh tons as compared to 4.62 lakh tons produced last year up to 15th November 2013.
- NCDEX launched futures contracts in Silver Hedge (Symbol: SILVERH5) expiring in the months of December 2014, January 2015 and February 2015, available for trading from November 18, 2014. Unit of trading - 5 kg, Delivery unit - 5 kg, Delivery center - Ahmadabad.

## WEEKLY COMMENTARY

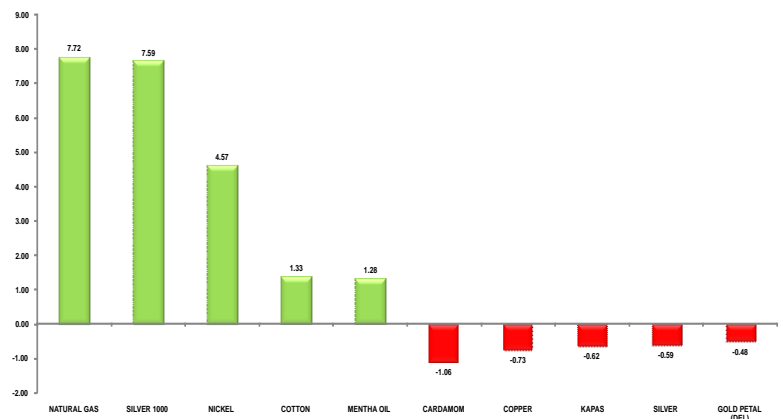
Commodities saw some pause in the fall; but overall they were in bearish territory. However, Energy counter saw some revival. Brent and West Texas Intermediate headed for their first weekly advance since September as analysts remain divided on; whether OPEC will reduce production to prop up prices that are in a bear market. Meanwhile Brent is still trading below \$80 and WTI below \$77. Oil has dropped about 30 percent from a June peak as the U.S. pumps at the fastest rate in more than three decades amid signs of weakening demand. Leading OPEC members are resisting calls to decrease supply while others including Venezuela seek action to support prices before a Nov. 27 meeting in Vienna. Natural gas futures rose in New York to the highest price in almost five months as a blast of arctic air spurred heating-fuel demand. In MCX, it traded above 265 (Nov contract). Gas stockpiles fell 17 billion cubic feet in the week ended Nov. 14 to 3.594 trillion, topping the five-year average decline of 10 billion for the period, the U.S. Energy Information Administration report showed. In industrial metals counter, zinc and copper were marginally down whereas nickel and lead and aluminium traded up. Nickel prices moved up on ban issue in Indonesia. In bullion counter, especially gold prices revived on lower level buying and fall in dollar index. Gold was shy of \$1200 mark in COMEX and 27000 in MCX. Gold is heading for a second yearly decline as the Fed moves closer to increasing borrowing costs amid lower energy prices, while other central banks add to stimulus. Silver trapped in a range. Physical demand for silver will decline 6.7% this year, driven by a slump in coins and bars, as prices headed for the second straight yearly decline, according to Thomson Reuters.

As regards agri commodities, they traded mix. In absence of export demand, turmeric traded weak. Jeera prices firmed up on lower acreage news. Jeera sowing started in major growing regions in Gujarat, till now 15 - 20% sowing completed. In the current year, Jeera sowing area is likely to go down in Gujarat growing regions. Guar prices improved in key markets owing to lower arrivals. With 80% of the guar seed crop arrived of Ganganagar and Hanumangarh region, prices are likely to be stabilized in the coming days. Oilseeds prices were lacking common direction. Soyabean strengthened marginally whereas refined soya and mustard were weak.

## NCDEX TOP GAINERS & LOSERS (% Change)



## MCX TOP GAINERS & LOSERS (% Change)



## WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

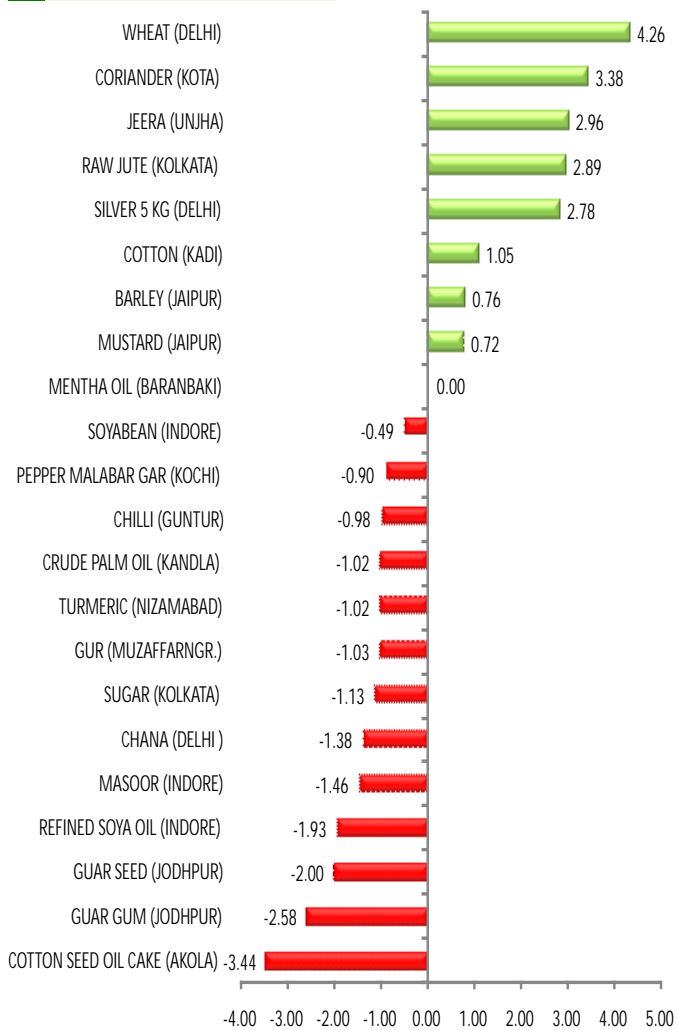
COMMODITY	UNIT	13.11.14 QTY.	20.11.14 QTY.	DIFFERENCE
BARLEY	MT	20	0	-20
CASTOR SEED	MT	138719	162863	24144
CHANA	MT	19078	35878	16800
CORIANDER	MT	2211	3030	819
COTTONSEED OILCAKE	MT	0	0	0
GUARGUM	MT	5334	7137	1803
GUARSEED	MT	6788	11419	4631
JEERA	MT	720	1019	299
MAIZE	MT	17050	16986	-64
RAPE MUSTARD SEED	MT	1186	2288	1102
SOYABEAN	MT	3160	10600	7440
SUGAR M (OLD)	MT	969	969	0
TURMERIC	MT	2110	2160	50
WHEAT	MT	5764	5764	0

## WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	13.11.14 QTY.	19.11.14 QTY.	DIFFERENCE
CARDAMOM	MT	31.80	31.80	0.00
COTTON	BALES	400.00	400.00	0.00
GOLD	KGS	503.00	716.00	213.00
GOLD MINI	KGS	99.20	74.20	-25.00
GOLD GUINEA	KGS	35.60	35.58	-0.02
MENTHA OIL	KGS	4857381.55	4857381.55	0.00
SILVER (30 KG Bar)	KGS	6490.60	6490.60	0.00

# COMMODITY

## SPOT PRICES (% change)



## WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION 13.11.14	STOCK POSITION 20.11.14	DIFFERENCE
ALUMINIUM	4406575	4371525	-35050
COPPER	160800	160825	25
NICKEL	388776	390432	1656
LEAD	216375	217125	750
ZINC	689700	680575	-9125

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

COMMODITY	EXCHANGE	CONTRACT	14.11.14	20.11.14	CHANGE%
ALUMINIUM	LME	3 MONTHS	2022.00	2033.00	0.54
COPPER	LME	3 MONTHS	6705.00	6665.00	-0.60
LEAD	LME	3 MONTHS	2035.00	2033.00	-0.10
NICKEL	LME	3 MONTHS	15580.00	16355.00	4.97
ZINC	LME	3 MONTHS	2259.00	2252.00	-0.31
GOLD	COMEX	DEC	1185.60	1190.90	0.45
SILVER	COMEX	DEC	16.31	16.14	-1.08
LIGHT CRUDE OIL	NYMEX	DEC	75.82	75.85	0.04
NATURAL GAS	NYMEX	DEC	4.02	4.49	11.67

## SILVERH5 future in NCDEX

The leading commodity platform NCDEX has launched another innovative Silver future contract from November 18, 2014. Currently, December 2014, January 2015 and February 2015 contracts are available for trading with modified contract specifications. Its ticker symbol will be SILVERH5.

SILVERH5 on NCDEX is a new way to discover the price of Silver in India. It is innovative and the right benchmark for the Indian market. The contract has been designed as an intention-matching product, where delivery occurs only when both buyer and seller agree in advance on the quantity and location.

### Contract Specifications

Ticker Symbol	SSILVERH5
Tick Size	1/-
Unit of trading	5 KG
Delivery unit	5 KG
Quotation/base value	per Kg of Silver with 999 fineness.
Position limits	Member level: Maximum of 300 MT or 15 % of Market Open position in the Commodity whichever is higher. Client level: 60 MT
Quality specification	Not less than 999 fineness bearing a serial number and identifying stamp of a refiner approved by the Exchange.
Delivery center	Ahmedabad
Price band	The daily price fluctuation limit is (+/-) 4%. If the trade hits the prescribed daily price limit, the limit will be relaxed up to (+/-) 6% without any break/cooling off period in the trade. In case the daily price limit of (+/-) 6% is also breached, then after a cooling off period of 15 minutes, the daily price limit will be further relaxed up to (+/-) 9%.  In case of price movement in International markets, which is more than the maximum daily price limit (currently 9%), the same may be further relaxed in steps of 3%.
Final Settlement price	The Final settlement price will be calculated on the expiry date based on Closing International price on the day of expiry at an RBI reference rate.  1. Closing International price will be multiplied by 32.1507465 for calculating the equivalent of per Kg price from per ounce price. This is the price of 1 Kg of Silver in US\$ of 999 purity.  2. Price arrived after step 1 will be multiplied by an RBI reference rate on the day of expiry. This gives the price of 1 Kg Silver of 999 purity equivalent in INR.  3. The price arrived after step 2 is rounded to the nearest rupee.
Maximum Order Size	250 KG
Minimum Initial Margin	5 %

Hence, by reflecting the true value of Silver and offering the perfect hedge, SILVRH5 provides an opportunity for investors to add Silver to their portfolio.

Domestic Silver prices have a high correlation with the international prices. But the price correlation is also impacted by the customs duty. So, the new NCDEX contract will short out the discrepancy created by the physical markets and provides a correct benchmark and allow wider participation in the Silver market.

## INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	14.11.14	20.11.14	CHANGE(%)
Soya	CBOT	JAN	Cent per Bushel	1022.50	1020.50	-0.20
Maize	CBOT	DEC	Cent per Bushel	381.75	373.25	-2.23
CPO	BMD	JAN	MYR per MT	2204.00	2219.00	0.68
Sugar	LIFFE	FEB	10 cents per MT	424.90	421.70	-0.75

# CURRENCY

## Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	61.74	62.30	61.74	61.98
EUR/INR	77.47	78.14	77.00	77.64
GBP/INR	97.20	97.63	96.30	97.14
JPY/INR	53.22	53.54	52.32	52.52

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

## Market Stance

The Indian rupee slumped to its lowest level in nine months last week to trade well above 62 levels against dollar, tracking the strong gains in greenback and dollar's strength against major Asian peers. Dollar hits new 7-year high against yen in overseas market. Moreover, state-owned banks' dollar demand for Iran oil payments also weighed on sentiments. However, mild intervention from the Central Bank, and sudden rise in local stocks capped the sharp fall in rupee against dollar and to recoup losses to some extent. The China flash HSBC/Markit manufacturing purchasing managers' index (PMI) which fell to a six-month low in November, with output contracting for the first time in six months also hammered the local currency. The falls in the rupee are raising the prospect of higher imported inflation, although the slump in global crude prices is tempering some of those concerns.

## Technical Recommendation

### USD/INR



USD/INR (NOV) contract closed at `61.98 on 20th November '14. The contract made its high of `62.30 on 20th November'14 and a low of `61.74 on 17th November'14 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at `61.78.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 56.97. One can buy around 61.60 for a target of 62.50 with the stop loss of 61.00

### GBP/INR



GBP/INR (NOV) contract closed at `97.14 on 20th November'14. The contract made its high of 97.63 on 20th November'14 and a low of `96.30 on 19th November'14 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at `97.53

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 34.26. One can sell around 97.40 for a target of 96.10 with the stop loss of 98.00

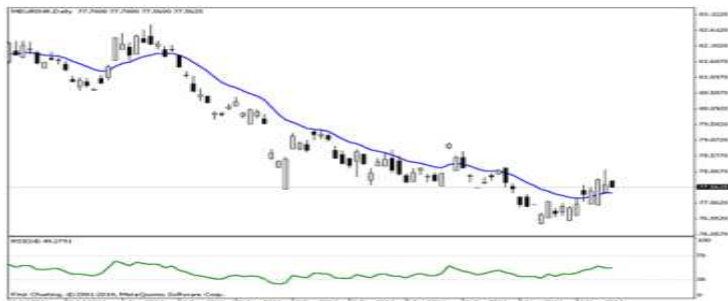
## News Flows of last week

- 19th Nov OECD ups India growth outlook, urges structural reforms
- 19th Nov Japanese exports grew in October at the fastest pace in eight months,
- 19th Nov The number of Americans filing new claims for unemployment benefits fell less than expected last week
- 19th Nov U.S. home resales jumped to their highest level in more than a year in October
- 20th Nov Euro zone businesses grew less quickly than any forecaster expected, and China and U.S. factories lost momentum.
- 20th Nov The U.S. manufacturing sector slowed in November, falling to its lowest rate of growth since January
- 20th Nov A gauge of future U.S. economic activity posted a larger-than-expected gain last month, pointing to firm economic activity into next year

## Economic gauge for the next week

Date	Currency	Event	Previous
25th Nov	USD	Gross Domestic Product (Annualized)	3.50%
25th Nov	USD	Consumer Confidence	94.5
26th Nov	GBP	Gross Domestic Product (YoY)	3.00%
26th Nov	USD	Durable Goods Orders	-1.30%
27th Nov	EUR	German Unemployment Change	-22K
27th Nov	EUR	German Unemployment Rate s.a.	6.70%
27th Nov	EUR	German Consumer Price Index (YoY)	0.80%
27th Nov	EUR	German Consumer Price Index - EU Harmonised (YoY)	0.70%
27th Nov	JPY	National Consumer Price Index (YoY)	3.20%
28th Nov	EUR	Euro-Zone Consumer Price Index - Core (YoY)	0.70%

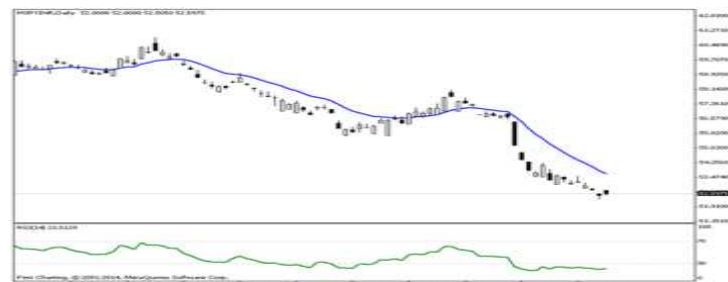
### EUR/INR



EUR/INR (NOV) contract closed at `77.64 on 20th November'14. The contract made its high of `78.14 on 20th November'14 and a low of Rs 77.00 on 19th November'14 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at `77.40.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 49.42. One can sell around 77.50 for a target of 76.30 with the stop loss of 78.15.

### JPY/INR



JPY/INR (NOV) contract closed at 52.52 on 20th November'14. The contract made its high of 53.54 on 17th November'14 and a low of `52.32 on 20th November'14 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at `53.66.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 21.41. One can sell around 52.95 for a target of 51.80 with the stop loss of 53.60.

## IPO NEWS

### Ortel Communications gets SEBI's nod for IPO

Cable distribution firm Ortel Communications Ltd (OCL) has received market regulator SEBI's approval to raise funds through an initial public offer (IPO). The company had filed its draft red herring prospectus (DRHP) with the Securities and Exchange Board of India (SEBI) in September this year for the proposed public offer. The SEBI issued its final observations on the draft offer documents on November 10. SEBI's observations are necessary for the companies to launch any public offer. Prior to that, the SEBI had sought clarification from the company's lead manager, Kotak Mahindra Capital Company Limited, regarding the company's proposed IPO. Ortel, a regional cable television and broadband service provider, plans to enter capital markets with a public issue of up to 14,182,598 equity shares of face value of ₹ 10 each. The offering comprises a fresh issue to the public of 60 lakh shares and an offer for sale of up to 81.82 lakh shares by NSR – PE Mauritius LLC. This is the company's second effort to hit the capital market. The company's earlier plan in 2013 to garner ₹ 100 crore through the stock market did not take off. The proceeds of the issue would be utilised for expansion of the company's network for providing video, data and telephony services and general corporate purpose.

### RBL Bank plans to launch IPO in next three quarters

RBL Bank, formerly known as Ratnakar Bank, plans to raise funds through an initial public offer which will hit the market in the next 8-9 months. The quantum of offer has not been finalised by the board of the bank, he said, adding that the decision will be taken in the next few months after taking into account various factors including Basel III requirement. The bank has been able to build scale and size in the last four years so that it gets right valuation. The capital is required for the next phase of operation as the bank has already done with transformation stage adding it has got high technology. It got capital support of about ₹ 1,500 crore from global and domestic investors in the last three years. The bank had raised ₹ 328 crore from a group of global investors, including CDC Group and Asia Capital and Advisors in April 2014. Existing investors, including International Finance Corporation (IFC) and Gaja Capital, also participated in the capital infusion. Last year, the bank acquired some assets of Royal Bank of Scotland Group (RBS), including the UK bank.

### UTIMF revives IPO plan, expects Fin Min nod in a month

The country's oldest fund house, UTI Mutual Fund, is reviving its initial public offer (IPO) plan and expects approval from the finance ministry in a month. State Bank of India (SBI), Punjab National Bank (PNB), Bank of Baroda (BoB) and Life Insurance Corporation of India (LIC) hold stake in UTI Mutual Fund on behalf of the central government. These entities jointly own a 74 percent stake in the fund house while the remaining 26 percent stake is with the US-based investment firm T Rowe Price. In 2008, UTI Asset Management Co. (UTI AMC) deferred its IPO owing to uncertain market conditions. The fund house had proposed to sell 48 million equity shares through the IPO. Subsequently in 2009, all the four sponsors of UTI diluted 6.5 percent each in favour of T Rowe Price.

### SME: Anubhav Infrastructure's ₹ 9cr IPO to open on Nov 26

Anubhav Infrastructure has come out with its public offer of 60 lakh equity shares of ₹ 10 each through an offer for sale of 30 lakh equity shares by Parmeshwar Barter Private Limited and 30 lakh equity shares by Parmeshwar Mercantile Private Limited for cash at a price of ₹ 15 per equity share, aggregating ₹ 9 crores. The issue is going to open on November 26 which has scheduled to close on November 28, 2014. The equity shares offered through the prospectus are proposed to be listed on the BSE SME Platform. Anubhav Infrastructure is currently engaged in providing land development, construction services and other related services for civil & structural construction and infrastructure sector projects.

## 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 Ent.	Entertainment	558.46	120	1-Oct-14	170.00	180.00	205.45	20.85
Sharda Cropchem	Agro Chemical	2519.41	351.86	23-Sep-14	156.00	254.10	279.25	79.01
Snowman Logistic	Miscellaneous	1994.06	197.40	12-Sep-14	47.00	78.75	119.80	154.89
Wonderla Holidays	Entertainment	1704.63	181.25	9-May-14	125.00	164.75	301.70	141.36
Just Dial	Service provider	10864.88	950.11	5-Jun-13	530.00	590.00	1548.35	192.14
Repco Home Fin	Finance	3487.28	270.39	1-Apr-13	172.00	165.00	559.70	225.41
V-Mart Retail	Trading	963.18	123.00	20-Feb-13	210.00	216.00	535.10	154.81
Bharti Infra.	Telecom	56687.38	4533.60	28-Dec-12	220.00	200.00	299.85	36.30
PC Jeweller	Jewellery	4373.62	609.30	27-Dec-12	135.00	135.50	244.20	80.89
CARE	Rating Agency	4202.39	540.00	26-Dec-12	750.00	949.00	1449.10	93.21
Tara Jewels	Jewellery	218.50	179.50	6-Dec-12	230.00	242.00	88.75	-61.41
VKS Projects	Engineering	16.38	55.00	18-Jul-12	55.00	55.80	0.26	-99.53
Speciality Rest.	Restaurants	870.40	181.96	30-May-12	150.00	153.00	185.35	23.57
T B Z	Jewellery	1020.48	210.00	9-May-12	120.00	115.00	152.95	27.46
NBCC	Construction	9226.20	124.97	12-Apr-12	106.00	100.00	768.85	625.33

# FIXED DEPOSIT MONITOR

## FIXED DEPOSIT COMPANIES

S.NO	(NBFC COMPANY -NAME)	PERIOD								ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT
		12M	18M	24M	36M	45M	48M	60M	84M		
1	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 SENIOR CITIZEN	LOCATION WISE
3	DEWAN HOUSING FINANCE CORPORATION LTD	13M=9.75% (FOR TRUST ONLY)		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
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 PREMIUM DEPOSIT (UPTO RS. 5 CR.)	9.50(30M)		9.55(22M)		9.55(44M)			-0.25% FOR SR. CITIZEN		20000/-, 40000/- IN MONTHLY
8	HDFC LTD FOR IND & TRUST (UPTO RS. 5 CR.)	9.40	-	9.40	9.40	-	9.30	9.30	-	0.25% FOR SR. CITIZEN.	
9	HUDCO LTD.	9.15	-	9.00	9.00	-	8.75	8.75	8.50	0.25% FOR SR. CITIZEN	10000/-
10	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/-
11	J K TYRE & INDUSTRIES LTD.	9.00	-	9.25	9.50	-	-	-	-	0.50% EXTRA FOR SR. CITIZEN	25000/-
12	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/-
13	M&M FINANCIAL SERVICES LTD	9.25	9.50	9.75	10.00	-	9.50	9.50	-	0.25% FOR SR. CITIZEN	10000/-
14	OMAXE LTD.	11.50	-	12.00	12.50	-	-	-	-	-	50000/-
15	PRISM CEMENT LTD.	10.25	-	10.25	-	-	-	-	-	-	10000/-
16	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/-
17	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	9.25	-	9.75	10.50	-	10.50	10.50	-	0.25% EXTRA FOR SR. CITIZEN	25000/-
18	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@smcindiaonline.com](mailto:fd@smcindiaonline.com)





# MUTUAL FUND

## NEWS

### AXIS Mutual Fund files offer document for Retirement Benefit Scheme

AXIS Mutual Fund has filed offer document with SEBI to launch an Open Ended Retirement Benefit Scheme as Axis Retirement Planning Fund. The New Fund Offer price is ₹ 10 per unit. The investment objective of the scheme is to provide a long term investment vehicle that can be used for retirement planning. The fund will invest in both equity and debt. The investment objective of the fund will be to generate long-term capital appreciation through investments in equity & equity related instruments along with income by investing in debt & money market instruments.

### Sundaram MF introduces World Brand Fund Series II

Sundaram Mutual Fund has launched the New Fund Offer (NFO) of Sundaram World Brand Fund Series II (1800 days), a close ended income scheme. The investment objective of the scheme is to provide long term capital appreciation to investors by primarily investing in equity and equity related securities listed on recognized overseas stock exchanges across the world.

### DSP Blackrock Mutual Fund files offer document with SEBI to launch a Close ended income Schemes as DSP Blackrock FMP-Series 186 to 190

DSP Blackrock Mutual Fund has filed offer document with SEBI to launch a Close ended income Schemes as DSP Blackrock FMP-Series 186 to 190. The New Fund Offer price is ₹ 10 per unit. The investment objective of the scheme is to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme

### Sundaram MF introduces World Brand Fund Series

Sundaram Mutual Fund has launched the New Fund Offer (NFO) of Sundaram World Brand Fund Series I (1100 days), a close ended income scheme. The NFO opens for subscription on Nov 20, 2014 and closes on Dec 02, 2014. The investment objective of the scheme is to generate income by investing in a portfolio of fixed income securities/debt instruments maturing on or before the maturity of the Scheme

### ICICI Prudential MF introduces Fixed Maturity Plan

ICICI Prudential Mutual Fund has launched the New Fund Offer (NFO) of ICICI Prudential Fixed Maturity Plan - Series 75 - 1100 Days Plan V, a close ended income scheme. The NFO opens for subscription on Nov 20, 2014 and closes on Dec 01, 2014. The investment objective of the scheme is to generate income by investing in a portfolio of fixed income securities/debt instruments maturing on or before the maturity of the Scheme

### Reliance MF introduces Dual Advantage Fixed Tenure

Reliance Mutual Fund has launched the New Fund Offer (NFO) of Reliance Dual Advantage Fixed Tenure Fund VII- Plan A, a close ended income scheme. The NFO opens for subscription on Nov 18, 2014 and closes on Nov 26, 2014. No entry load or exit load will be applicable for the scheme. The investment objective of the scheme is 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

### Birla Sun Life MF introduces Focused Equity Fund

Birla Sun Life Mutual Fund has launched the New Fund Offer (NFO) of Birla Sun Life Focused Equity Fund - Series 4, a close ended income scheme. The NFO opens for subscription on Nov 18, 2014 and closes on Dec 02, 2014. No entry load or exit load will be applicable for the scheme. The investment objective of the scheme is to generate capital appreciation, from a portfolio of equity securities specified as eligible securities for Rajiv Gandhi Equity Savings Scheme, 2013 (RGESS). The Scheme does not guarantee/indicate any returns

### Canara Robeco MF launches India Opportunities Fund

Canara Robeco Mutual Fund has launched a new fund as Canara Robeco India Opportunities Fund, a close ended equity scheme. The tenure of the scheme is 3 years (1095 days) from the date of allotment of units. The investment objective of the scheme is to generate capital appreciation by investing predominantly in equity and equity related instruments of mid cap companies. The scheme shall invest 55-90% in mid- and small cap equity and equity related instruments, 10-45% in large cap equity and equity related instruments, up to 5% in micro cap equity and equity related instruments with high risk profile and up to 35% in debt and money market instruments with low risk profile.

## NFOs WATCH

Fund Name	NFO Opens on	NFO Closes on	Scheme Objective	Fund Type	Fund Class	Fund Manager	Minimum Amount
Reliance Fixed Horizon Fund - XXVII - Series 12 (1113 D) (G)	12-Nov-2014	26-Nov-2014	To seek to generate returns and growth of capital by investing in a diversified portfolio of the following securities maturing on or before the date of maturity of the scheme with the objective of limiting interest rate volatility Central and State Government securities and Other fixed income/ debt securities	Close-Ended	Growth	Amit Tripathi	₹ 5000
Reliance Dual Advantage Fixed Tenure Fund VII - Plan A - Direct Plan (G)	19-Nov-2014	03-Dec-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
Sundaram SMILE Fund - Reg - Growth	63.59	15-Feb-2005	500.71	21.28	45.97	117.10	34.60	20.85	3.13	1.08	0.27	2.03	62.39	34.01	1.57
Reliance Small Cap Fund - Growth	23.25	16-Sep-2010	931.64	15.71	47.06	115.49	41.21	22.36	2.64	0.77	0.44	4.45	57.23	21.89	16.42
DSP BlackRock Micro Cap Fund - Reg - G	35.34	14-Jun-2007	1196.06	19.96	54.64	115.35	37.24	18.49	2.54	0.74	0.39	1.46	69.49	20.82	8.23
Canara Robeco Emerging Equities - G	53.17	11-Mar-2005	101.90	17.06	43.28	107.45	39.11	18.87	2.59	0.89	0.36	10.99	74.70	9.80	4.52
UTI Mid Cap Fund - Growth	73.89	09-Apr-2004	1361.20	18.67	48.46	106.13	38.49	21.77	2.43	0.84	0.43	21.23	61.97	4.42	12.37
Birla Sun Life Pure Value Fund - G	36.41	27-Mar-2008	261.40	10.50	18.65	105.52	35.33	21.43	3.14	1.06	0.36	21.37	55.20	16.21	7.23
ICICI Prudential MidCap Fund - Growth	67.05	28-Oct-2004	710.88	15.80	41.63	102.02	37.00	20.80	2.51	0.80	0.36	39.04	45.90	6.94	8.12

## 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	375.42	01-Feb-1994	6744.94	8.21	21.74	61.31	25.09	20.54	2.14	0.14		39.11	26.50	8.81	25.59
HDFC Balanced Fund - Growth	102.61	11-Sep-2000	2018.36	10.71	24.82	55.73	25.02	17.82	1.56	0.21		29.96	39.06	2.16	28.82
Tata Balanced Fund - Plan A - Growth	154.77	08-Oct-1995	907.07	11.65	27.25	53.19	26.05	17.28	1.65	0.17		44.01	28.39	1.36	26.24
Reliance RSF - Balanced - Growth	38.06	08-Jun-2005	654.33	9.11	22.58	52.07	24.54	15.18	1.71	0.12		57.33	14.73	2.37	25.58
Birla Sun Life 95 - Growth	529.79	10-Feb-1995	886.89	11.48	22.55	49.39	22.87	22.21	1.68	0.15		40.78	32.36	0.85	26.01
DSP BlackRock Balanced Fund - Growth	102.65	27-May-1999	505.61	12.56	26.39	49.17	19.65	16.22	1.76	0.07		48.76	24.25	2.12	24.87
Canara Robeco Balance - Growth	105.59	01-Feb-1993	243.62	9.41	22.68	48.32	22.59	11.60	1.75	0.11		40.28	28.33	4.93	26.46

## INCOME FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Days)	Yield till Maturity		
				Annualised				Since Launch	Std. Dev.	Sharpe				
				1W	2W	1M	6M						1Y	3Y
Sundaram Flex. Fund - Flex. Income - Reg - G	18.59	30-Dec-2004	319.26	24.15	15.37	29.45	16.95	15.35	8.09	6.46	36.44	-0.01	3000.30	8.88
ICICI Prudential Income Oppor. Fund - G	18.61	18-Aug-2008	1657.18	29.98	17.35	29.51	16.28	14.90	10.30	10.43	35.55	0.05	2518.50	8.77
ICICI Prudential Income Fund -Growth	41.53	09-Jul-1998	2583.80	22.24	4.97	30.42	18.31	14.16	9.05	9.08	46.69	0.02	5172.05	8.38
HDFC Income Fund - Growth	30.42	11-Sep-2000	2186.47	23.56	10.28	31.84	17.24	13.84	9.49	8.15	38.84	0.02	4766.89	8.61
HDFC HIF - Dynamic - Growth	45.64	27-Apr-1997	831.84	24.17	10.41	32.20	17.36	13.80	10.50	9.02	33.44	0.07	4947.88	8.47
UTI Dynamic Bond Fund - Growth	15.06	23-Jun-2010	389.54	12.15	10.01	22.51	12.95	13.50	10.91	9.72	15.54	0.20	3300.22	N.A
JPMorgan India Active Bond Fund - Ret - G	14.66	30-Jun-2008	1339.45	18.96	11.64	24.23	13.92	13.36	8.15	6.16	30.05	0.02	2277.00	8.85

## SHORT TERM FUND

Due to their inherent short term nature, Short term funds and Ultra short term funds have been sorted on the basis of 6month and 3month returns respectively

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Days)	Yield till Maturity		
				Annualised				Since Launch	Std. Dev.	Sharpe				
				1W	2W	1M	6M						1Y	3Y
Birla Sun Life Dynamic Bond Fund - Ret - G	23.12	24-Sep-2004	8666.55	22.81	7.96	26.10	14.41	12.70	10.14	8.60	21.31	0.10	N.A	8.39
Birla Sun Life Tre. Optimizer Plan - Ret - G	251.00	19-Apr-2002	1394.84	14.27	10.08	18.75	12.51	12.04	10.25	7.58	6.39	0.46	N.A	8.72
Franklin India STIP - Growth	2771.29	31-Jan-2002	9540.66	17.89	13.46	17.91	12.06	11.83	10.18	8.28	12.26	0.23	938.05	10.67
ICICI Prudential STP - Growth	27.67	25-Oct-2001	2797.41	16.13	7.73	15.25	11.80	11.36	9.40	8.09	16.34	0.11	1062.15	8.73
Birla Sun Life Medium Term Plan - Reg - G	16.40	25-Mar-2009	3307.08	15.82	12.37	15.74	11.59	11.97	11.00	9.13	12.57	0.27	N.A	10.06
Birla Sun Life Short Term Oppor. Fund - Reg - G	22.08	24-Apr-2003	3584.27	15.13	12.10	16.40	11.48	11.51	10.83	7.08	11.66	0.27	N.A	9.33
HDFC Short Term Plan - Growth	26.14	28-Feb-2002	2018.92	13.42	10.36	14.69	11.32	11.47	9.36	7.84	11.70	0.15	761.03	9.67

## ULTRA SHORT TERM

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Days)	Yield till Maturity		
				Annualised				Since Launch	Std. Dev.	Sharpe				
				1W	2W	1M	3M						1Y	3Y
ICICI Prude. Ultra Short Term Plan - Ret - G	14.83	12-Jun-2009	1784.00	9.30	8.03	10.68	10.39	9.62	8.82	7.51	6.30	0.23	229.86	8.74
Franklin India Low Duration Fund - G	14.85	26-Jul-2010	2318.86	11.12	10.27	10.42	10.27	10.25	9.95	9.57	4.01	0.59	229.95	9.78
LIC Nomura MF Savings Plus Fund - G	20.85	29-May-2003	377.48	9.67	9.31	11.54	10.22	8.66	8.52	6.60	3.24	0.34	368.00	8.07
DWS Cash Opportunities Fund - Growth	18.10	22-Jun-2007	425.73	6.58	7.25	9.63	9.98	9.53	9.52	8.33	4.57	0.42	215.35	9.60
Kotak Floater - LT - Growth	21.61	13-Aug-2004	2360.30	8.75	9.37	10.16	9.89	9.70	9.38	7.79	4.79	0.39	262.80	9.15
Birla Sun Life Floa. Rate Fund - LTP - Ret - G	234.79	05-Jun-2003	1330.56	10.05	9.11	10.07	9.77	9.64	9.62	7.73	3.83	0.53	N.A	8.84
Birla Sun Life Savings Fund - Ret - DAP	149.22	23-Jun-2009	7547.25	9.37	9.32	9.93	9.62	9.64	9.16	7.67	4.01	0.45	N.A	8.90

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 20/11/2014  
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