

WISE MONEY

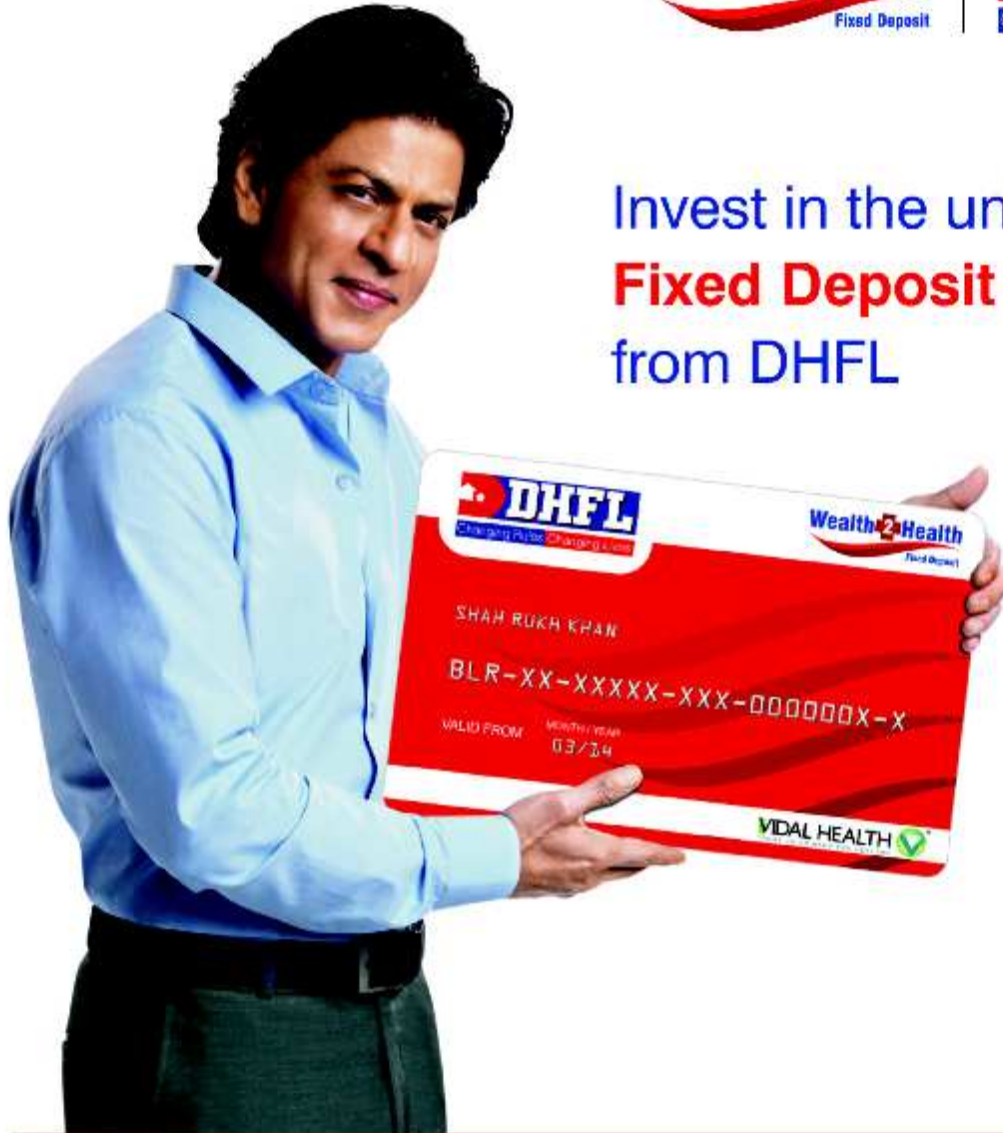
IPO MARKET ON A
BULLISH COURSE



Brand smc 328



Moneywise. Be wise.



Invest in the unique **Fixed Deposit** scheme from DHFL

Features & Benefits

Access to a host of benefits through Wealth2Health card*:

- Cashless access to empaneled hospitals / diagnostic centres
- Discount ranging from 5-25% on various medical services
- 24/7 access to a doctor
- Second opinion service

*Terms and conditions apply.



1800 22 3435

sms **DHFL** to **56677** • e-mail fdresponse@dhfl.com • www.dhfl.com

For detailed information, please visit www.health4sure.in.

Dewan Housing Finance Corporation Ltd., Corporate Identification Number (CIN) - L65910MH1984PLC032639 Regd. Office: Warden House, 2nd Floor, Sir M. Road, Fort, Mumbai - 400 001 Toll Free : 1800 22 3435 Fax: 022 7198 0044 Email: response@dhfl.com Website: www.dhfl.com

As regards deposit taking activity of the company, the viewers may refer to the advertisement in the newspaper. Information furnished in the application form for soliciting public deposits. The company is having a valid Certificate of Registration dated 31/07/2001 issued by the National Housing Bank under Section 204 of the National Housing Bank Act, 1987. However, the National Housing Bank does not accept any responsibility or guarantee about the present position as to the financial soundness of the company or for the correctness of any of the statements or representations made or opinions expressed by the company and for repayment of deposits/discharge of the liabilities by the company.

Contents

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

SMC RESEARCH TEAM

REGISTERED OFFICES:

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

Tel: 91-11-30111000, Fax: 91-11-25754365

MUMBAI OFFICE:

Dheeraj Sagar, 1st Floor, Opp. Goregaon sports Club, Link Road

Malad (West), Mumbai 400064

Tel: 91-22-67341600, Fax: 91-22-28805606

KOLKATA OFFICE:

18, Rabindra Sarani, Poddar Court, Gate No-4, 5th Floor, Kolkata-700001

Tel : 91-33-39847000 Fax No : 91-33-39847004

AHMEDABAD OFFICE :

10/A, 4th Floor, Kalapurnam Building, Near Municipal Market,

C G Road, Ahmedabad-380009, Gujarat

Tel : 91-79-26424801 - 05, 40049801 - 03

CHENNAI OFFICE:

Salzburg Square, Flat No.1, III rd Floor, Door No.107, Harrington Road,

Chetpet, Chennai - 600031.

Tel: 044-39109100, Fax -044- 39109111

SECUNDERABAD OFFICE:

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

Secunderabad - 500003

Tel: 91-40-30780298/99, 39109536

DUBAI OFFICE:

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

Tel: 97143963120, Mobile : 971502612483

Fax : 9714 3963122

Email ID : pankaj@smccomex.com

smcdmcc@gmail.com

Printed and Published on behalf of

Mr. Saurabh Jain @ Publication Address

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

Website: www.smcindiaonline.com

Investor Grievance : smc@smcindiaonline.com

Printed at: S&S MARKETING

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

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

From The Desk Of Editor

Global stock markets saw some selling after additional stimulus by European Central Bank (ECB) in the monetary policy meeting disappointed the market participants. The ECB decided that the interest rate on the deposit facility will be decreased by 10 basis points to -0.30%, with effect from 9 December 2015, also it announced its decision to extend the monthly purchases of €60 billion under the asset purchase program broadening purchases to include local and regional debt until the end of March 2017, or beyond, if necessary. There are high chances that the U.S. Federal Reserve would inch up interest rate in the December meeting. Fed chief Yellen delivered a cautiously upbeat outlook for the U.S. economy, signaling she hopes to tighten monetary policy slowly after liftoff.

Back at home, as anticipated, Reserve Bank of India (RBI) kept status quo on the interest rates while stating that the bank would remain accommodative in the recent meeting. As per RBI, less than half of the policy Repo rate reduction of 125 bps has been transmitted by banks. It is also said that the RBI is finalizing the methodology for determining the base rate based on the marginal cost of funds. Going next week, Japanese Prime Minister Shinzo Abe would come to India for a three day visit to cover defense cooperation, investment and a potential high-speed railway deal. Economic data out China would be watched keenly as hopes of further stimulus is gaining strength as growth is falling below the government desired levels. Macroeconomic data, trend in global markets, flows from foreign portfolio investors (FPIs), the movement of rupee against the dollar and crude oil price movement will dictate trend of the domestic market.

On the commodity front, another round of selling was witnessed in the commodity counter; even some better economic data couldn't give any respite. Fed chairman Yellen statement in which she signaled the cues for rate hike in upcoming meeting was the major trigger for the market. Bullion counter may remain on a volatile path as fear of interest rates hike in US is keeping the prices under pressure while decline in greenback may give some support to the prices. Gold can move in the range of 24400-25800 while Silver can move in the range of 32000-35500. Crude prices will remain under pressure due to supply glut scenario and slowdown concerns in China. However, fear of geopolitical tensions in Middle East, Russia and Turkey can cap the downside. GDP of Euro zone, CPI of China, New Yuan Loans, Reserve Bank of New Zealand Rate Decision, Unemployment Rate of Australia, Bank of England Rate Decision, Advance Retail Sales and U. of Michigan Confidence of US etc are some important events this week.

Saurabh Jain
(Saurabh Jain)

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is a registered Member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and its associate is member of MCX stock Exchange Limited. It is also registered as a Depository Participant with CDSL and NSDL. Its associates merchant banker and Portfolio Manager are registered with SEBI and NBFC registered with RBI. It also has registration with AMFI as a Mutual Fund Distributor. SMC has applied with SEBI for registering as a Research Entity in terms of SEBI (Research Analyst) Regulations, 2014. SMC or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing/dealing in securities Market.

SMC or its associates including its relatives/analyst do not hold any financial interest/beneficial ownership of more than 1% in the company covered by Analyst. SMC or its associates and relatives does not have any material conflict of interest. SMC or its associates/analyst has not received any compensation from the company covered by Analyst during the past twelve months. The subject company has not been a client of SMC during the past twelve months. SMC or its associates has not received any compensation or other benefits from the company covered by analyst or third party in connection with the research report. The Analyst has not served as an officer, director or employee of company covered by Analyst and SMC has not been engaged in market making activity of the company covered by Analyst.

The views expressed are based solely on information available publicly available/internal data/ other reliable sources believed to be true.

SMC does not represent/ provide any warranty express or implied to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision.

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., ICI Securities Limited at www.icisecurities.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.

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

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

NEWS

DOMESTIC NEWS

Economy

- India's fiscal deficit reached 4.11 trillion rupees (\$61.67 billion) during April-October or 74% of the full-year target. The deficit was 89.6% of the full-year target during the same period a year ago.
- The Reserve Bank of India held its repo rate steady at 6.75%, having cut the policy rate by as much as 75 basis points in three tranches earlier this year. Repo, or repurchase, is the rate at which the central bank lends money to commercial banks.
- The Reserve Bank of India (RBI) kept its key repo lending rate unchanged at 6.75 percent, as widely expected, after consumer inflation picked up to a four-month high.

Mining

- Coal India's mining project in Maharashtra with a production capacity of 3.25 million tonnes per year will be commissioned by the month-end, as the PSU targets one billion tonnes of production by 2020.

Pharmaceutical

- Aurobindo Pharma has received final approval from the US Food & Drug Administration (USFDA) to manufacture and market Dexamethasone Sodium Phosphate Injection USP, 4 mg/mL (1 mL, 5 mL and 30 mL vials). This product is expected to be launched by Q4 FY2015-16.
- Jubilant Life Sciences has received Abbreviated New Drug Application (ANDA) final approval from the US Food and Drug Administration (US FDA) for Paroxetine Tablets USP, 10 mg, 20 mg, 30 mg and 40 mg, the generic version of Paxil Tablets, 10 mg, 20 mg, 30 mg, and 40 mg® (of Apotex), which is used as an antidepressant.

Tyres

- CEAT and Italian tyre maker, Pirelli announced their exclusive partnership for distribution of Pirelli's global range of premium motorcycle tyres in the Indian market. This sole partnership will leverage CEAT's vast distribution and dealer network pan India. Riding on CEAT's ever-expanding network, Pirelli will offer its entire gamut of motorcycle tyres.

Infrastructure

- IL&FS Engineering and Construction Company has bagged road projects worth ₹ 675 crore from Ministry of Road Transport and Highways (MoRTH). The project involves engineering, procurement, and construction (EPC) with a completion period of 36 months.

Information Technology

- Wipro has signed an agreement with Landesbank Baden-Wuerttemberg to acquire cellent AG for 73.5 million Euros. cellent AG serves the DACH market region of Germany, Austria and Switzerland with a team of more than 800 consultants, who will now become a part of Wipro.

Power

- CEC announced that a Memorandum of Understanding has been executed on 02 December 2015 with Silver Spring, a US based Company and a market leader in Smart Grid space across the globe, for exploring business opportunities in India in the same space.
- NHPC has been signed an Agreement between NHPC and Teesta Urja (A Govt. of Sikkim Enterprises) for providing Project Management Consultancy Services for the balance works of 1200MW Teesta Statge-III H.E. project in Sikkim.

Media/ Entertainment

- Shemaroo Entertainment has joined hands with Videocon d2h to launch "d2h Darshan" - a 24 hr ad-free devotional service. d2h Darshan offers a wide variety of content like Temple Tourism, Jaaps, Mantras, Kathas, popular Bhajans, Holy Books etc that will serve as an ideal way to connect with your spiritual side on a daily basis. d2h Darshan can be subscribed at ₹ 30 per month from 1st Dec 2015.

Telecom

- Bharti Airtel announced the launch of a massive network transformation program - "Project Leap". Aimed at perceptibly improving network quality and delivering the best customer experience, this strategic project will see an investment of ₹ 60,000 crore in the next 3 years.

INTERNATIONAL NEWS

- US construction spending climbed 1.0 percent to an annual rate of \$1.107 trillion in October from the revised September estimate of \$1.097 trillion. Economists had expected spending to rise by 0.6 percent.
- US third quarter labor productivity jumped by an upwardly revised 2.2 percent compared to the previously reported 1.6 percent growth. The upward revision matched economist estimates. The upwardly revised productivity growth in the third quarter still reflects a slowdown from the 3.5 percent increase seen in the second quarter.
- US pending home sales index inched up by 0.2 percent to 107.7 in October from an upwardly revised 107.5 in September. Economists had expected the index to climb by 1.0 percent. A pending home sale is one in which a contract was signed but not yet closed. Normally, it takes four to six weeks to close a contracted sale.
- US factory orders jumped by 1.5 percent in October following a revised 0.8 percent decrease in September. Economists had expected orders to climb by about 1.4 percent compared to the 1.0 percent drop originally reported for the previous month.
- The European Central Bank cut its deposit rate, taking it deeper into negative territory, while leaving other interest rates unchanged. The Governing Council, led by ECB President Mario Draghi, lowered the deposit facility rate by 10 basis points to -0.30 percent, effective December 9. Economists had expected a cut between 10 to 20 basis points.

TREND SHEET

Stocks	*Closing Price	Trend	Date	Rate	SUPPORT	RESISTANCE	Closing S/I
		Changed	Trend	Changed			
SENSEX	25638	DOWN	13.11.15	25610		27500	28200
S&P NIFTY	7782	DOWN	13.11.15	7762		8100	8250
CNX IT	10969	DOWN	24.04.15	11132		11800	12000
CNX BANK	16897	UP	16.10.15	17913			16700
ACC	1335	DOWN	20.03.15	1570		1400	1420
BHARTIAIRTEL	322	DOWN	04.12.15	322		345	370
BHEL	168	DOWN	13.08.15	259		210	220
CIPLA	645	DOWN	03.09.15	691		680	690
DLF	117	DOWN	13.11.15	110		120	126
HINDALCO	79	DOWN	12.12.14	154		85	90
ICICI BANK	261	DOWN	06.02.15	329		285	290
INFOSYS	1049	DOWN	20.11.15	1052		1100	1120
ITC	336	UP	31.07.15	326	325		315
L&T	1339	DOWN	27.08.15	1620		1500	1550
MARUTI	4600	UP	24.09.15	4567	4400		4300
NTPC	130	UP	06.11.15	136	125		120
ONGC	227	DOWN	17.10.14	397		260	270
RELIANCE	965	UP	23.10.15	955	920		900
TATASTEEL	240	DOWN	29.05.15	328		250	260

*CNX Bank has broken its support of 17000

Closing as on 04-12-2015

NOTES:

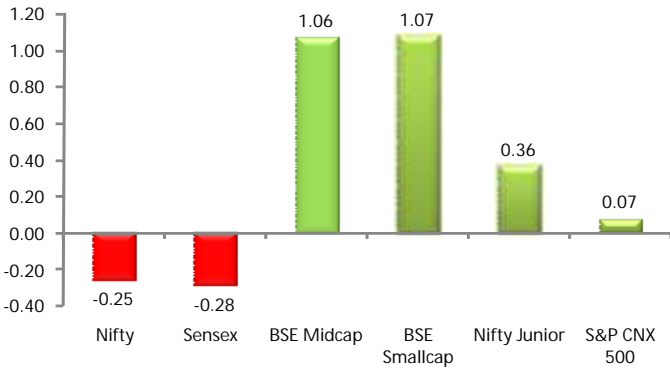
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop loss will be far as we are seeing the graphs on weekly basis and taking a long-term view and not a short-term view.

FORTHCOMING EVENTS

Ex-Date	Company	Purpose
9-Dec-15	Binani Industries	Dividend - Rs 3/- Per Share
10-Dec-15	Colgate Palmolive (India)	Second Interim Dividend
10-Dec-15	J. Kumar Infraprojects	Face Value Split (Sub-Division) - From Rs 10/- Per Share To Rs 5/- Per Share
14-Dec-15	Man Industries (India)	Dividend - Rs 1.50/- Per Share
21-Dec-15	Hitech Plast	Dividend - Re 0.90/- Per Share
Meeting Date	Co_Name	Purpose
7-Dec-15	Zylog Systems	Results
8-Dec-15	Ram Minerals	Bonus Issue
9-Dec-15	Chamanlal Setia	Stock Split
9-Dec-15	Pearl Electronic	Accounts, Quarterly Results, EGM, Stock Split, Amendments in Articles of Assoc., Amendments in Memorandum of Assoc., Postal Ballot, Change in Company Name
10-Dec-15	Arvind Remedies	Accounts, Others
12-Dec-15	Kesoram Industries	Results
12-Dec-15	Digjam Ltd	Other Purpose, Scheme of Amalgamation
15-Dec-15	Sterlite Tech.	Increase in Authorised Capital, Scheme of Arrangement
19-Dec-15	Triven. Engg. Ind.	Scheme of Amalgamation
21-Dec-15	Monnet Ispat	Increase in Authorised Capital, Conversion, Change in Other Executives
28-Jan-16	Mahindra Life.	Accounts, Quarterly Results
30-Jan-16	Venlon Ent	Quarterly Results

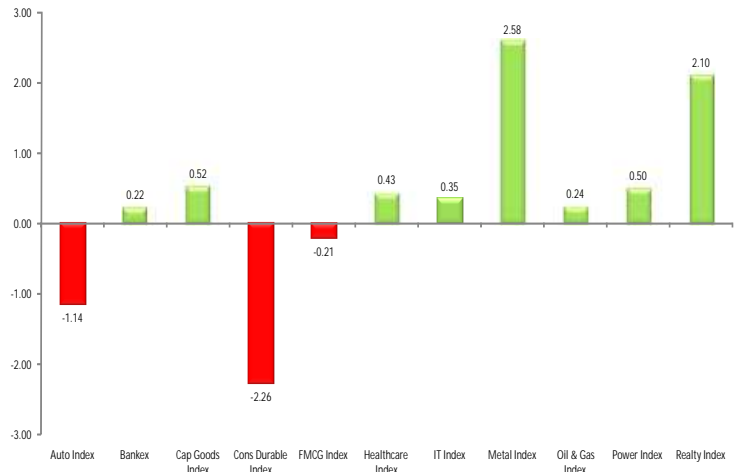
EQUITY

INDIAN INDICES (% Change)



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

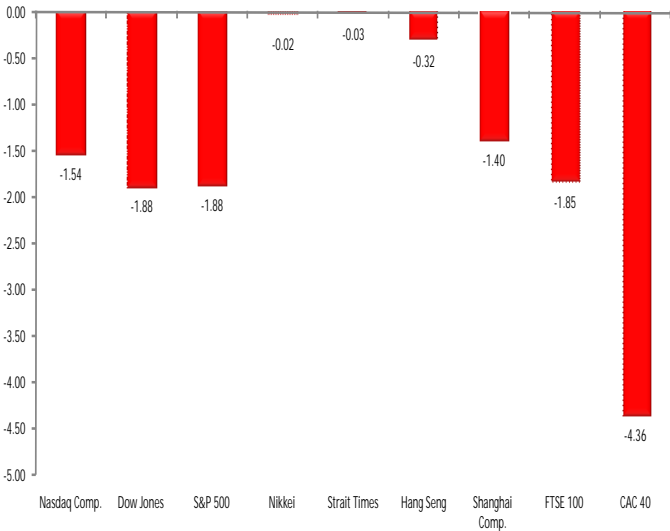
SECTORAL INDICES (% Change)



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

Closing as on 21.10.15

GLOBAL INDICES (% Change)

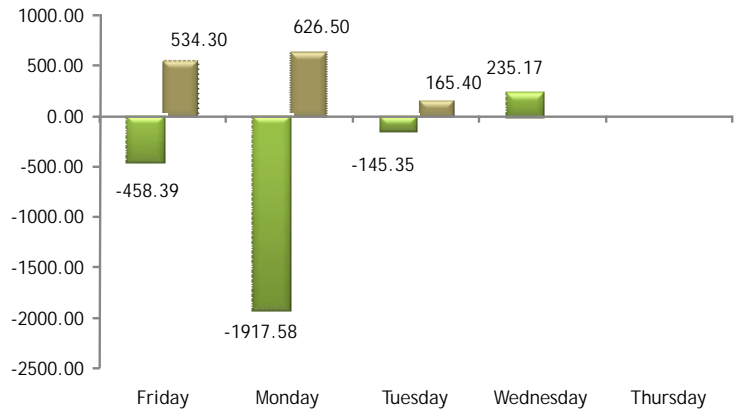


SMC Trend
 ▲ Nasdaq ▲ Nikkei ▲ Hang Seng ▲ FTSE 100
 ▲ Dow Jones ▲ Strait Times ▲ Shanghai ▲ CAC 40
 ▲ S&P 500

Closing as on 22.10.15

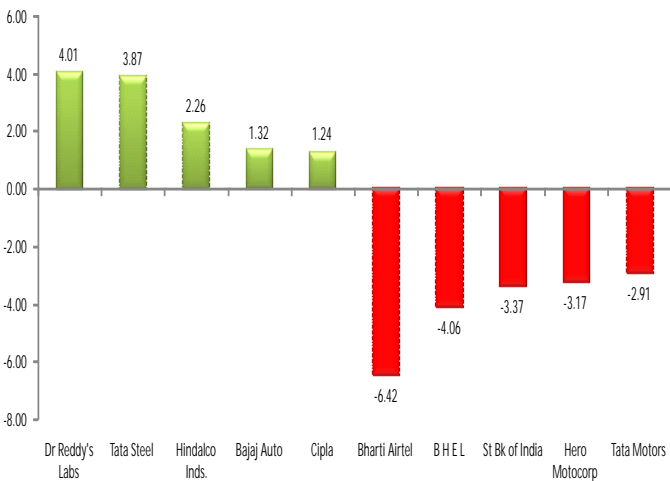
▲ Up ▼ Down ↔ Sideways

INSTITUTIONAL ACTIVITY (Equity) (₹ Crore)



FI / FPI Activity MF Activity

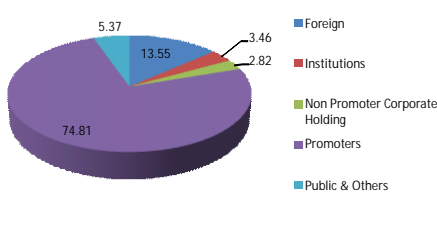

BSE SENSEX TOP GAINERS & LOSERS (% Change)

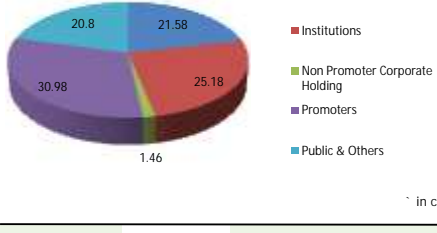
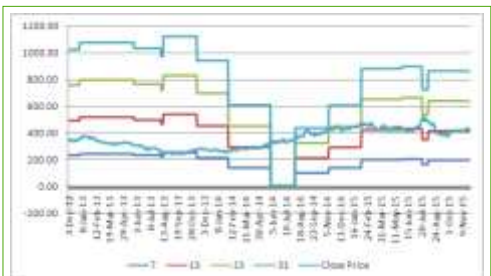


NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

GODREJ INDUSTRIES LIMITED		CMP: 370.90	Target Price: 502	Upside: 35%
VALUE PARAMETERS				
Face Value (₹)	1.00			
52 Week High/Low	411.55/261.55			
M.Cap (₹ Cr.)	12461.82			
EPS (₹)	8.87			
P/E Ratio (times)	41.81			
P/B Ratio (times)	3.86			
Dividend Yield (%)	0.47			
Stock Exchange	BSE			
% OF SHARE HOLDING				
				
Investment Rationale				
<ul style="list-style-type: none"> A Godrej Group Company, Godrej Industries Limited. (GIL) is a conglomerate with a significant presence in Home and Personal Care, Animal Feeds and Agri-products, Poultry, Oil Palm Plantation, Real Estate Development Oleo-chemicals and Vegetable Oils, both directly and through subsidiaries/associate companies. The company has reported good second quarter earning with commendable growth in majority of the businesses. Major contributors to the growth have been the real estate, consumer and chemicals businesses. Recently, the Company has invested ₹152 crore in its 100% subsidiary viz. GIL Vikhroli Real Estate Limited (GVREL). GVREL has been admitted as a 40% stake partner in Godrej Vikhroli Properties LLP (GVPLLP), which would further improve the performance of real estate business. Its consumer Products business sustained its strong competitiveness in whole half year FY2016 and management expects that it would grow further with the continuing focus on innovations, competitive marketing investments and strong on-ground execution. The company chemicals business has also reported encouraged performance despite tough global macro-economic environment and raw material price fluctuations. However, the chemicals business would continue its strong focus on cost control and operational efficiencies. Godrej Agrovet, one of the subsidiary, faced significant headwinds because of below par monsoons and significant fall in commodity prices. It has announced the acquisition of Astec LifeSciences, a listed niche agrochemicals company. 				
<p>This acquisition will further strengthen the company agrochemicals retail presence in the country.</p> <ul style="list-style-type: none"> In the oil palm business vertical, it would focus on developing additional revenue stream by enhancing the value of biomass generated. The company is planning to expand its food service segment and for this entered into a joint venture with "Tyson Food" USA. Godrej Tyson, now continues to focus on building brand based business and strengthening its "Real Good Chicken" and "Yummiez brand". 				
Valuation				
<p>The company continues to be in the growth trajectory despite weak monsoon and demand environment. Management initiatives towards brand building, acquisitions and focus on cost control and operational efficiency would give positive impact for the tremendous growth. Thus, we expect the stock to see a price target of ₹502 in 8 to 10 months time frame on a target P/E of 38x and FY17 (E) earnings of ₹13.2.</p>				
P/E Chart				
				

TATA CHEMICALS LIMITED		CMP: 425.65	Target Price: 565	Upside: 33%
VALUE PARAMETERS				
Face Value (₹)	10.00			
52 Week High/Low	525.70/363.30			
M.Cap (₹ Cr.)	10843.86			
EPS (₹)	27.74			
P/E Ratio (times)	15.34			
P/B Ratio (times)	1.95			
Dividend Yield (%)	2.94			
Stock Exchange	BSE			
% OF SHARE HOLDING				
				
Investment Rationale				
<ul style="list-style-type: none"> Tata Chemicals Limited (TCL) is a soda ash producer and sodium bicarbonate producer. The Company is engaged in diversified businesses dealing in inorganic chemicals, fertilizers, other agri inputs, water purifiers, nutritional solutions and pulses. Company is the market leader in the national branded salt segment with 67.3% market share. Revenues of the consumer products portfolio was up 35% in the September 2015 quarter over a year ago, led by new launches under the Tata Sampann brand. Spices were launched in the National Capital Region and other states in north India. Tata Sampann pulses achieved over 70% volume growth. The branded consumer business is likely to grow at a healthy rate in the coming quarters. The volumes of the branded salt segment, with 67.3% market share, increased 10% over a year ago. The Haldia complex fertilizer plant is being oriented to manufacture nitrogen, phosphorous and potash from di-ammonium phosphate (DAP). This change in product mix will help in improving the margins in the long term, judiciously using the phosphorous acid for better product mix and keep DAP as a trading opportunity. With its farm essentials portfolio, the company has carved a niche in India as a crop nutrients provider. It is a leading manufacturer of urea and phosphatic fertilisers and, through its subsidiary, Rallis, has a strong position in the crop protection business. The company has also entered into a JV with Singapore's Temasek Life Sciences Laboratory (Joil) to develop jatropha seedlings to enable bio fuels capability. In line with its mission, 'serving society through science', the company is applying its expertise in sciences, to develop high-tech and sustainable products. With manufacturing facilities in India, UK, US and Kenya, TCL is the world's most geographically diversified soda ash company, with an efficient supply chain that services customers across the globe. 				
Valuation				
<p>Going forward, it is expected that the Indian market will continue the overall growth momentum, and the company is expected to see good growth across its businesses. The management is hopeful of transforming its business to a more consumer facing portfolio. Company continues to believe in the long term fundamentals of the soda ash and sodium bicarbonate industry, thus we expect the stock to see a price target of ₹565 in 8 to 10 months time frame on a three year average P/E of 13.4x and FY17 (E) earnings of ₹42.15.</p>				
P/E Chart				
				

Beat the street - Technical Analysis

COLGATE PALMOLIVE (INDIA) LIMITED



The stock closed at ` 974.95 on 04th December 2015. It made a 52-week low at ` 850.78 on 17th December 2014 and a 52-week high at ` 1099 on 15th April 2015. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at ` 942.23.

Being from FMCG sector, it remained strong since beginning despite many whipsaws in the broader index. After making its 52 week high of around 1100 levels, it went into consolidation for almost 5 months and sustained thereafter negating weakness in other sectors which shows its potential to remain in an uptrend. One can buy in range of 940-950 levels for the target of 1000-1010 levels with SL of 910 levels.

HAVELLS INDIA LIMITED



The stock closed at ` 299.90 on 04th December 2015. It made a 52-week low at ` 235.30 on 09th November 2015 and a 52-week high of ` 346.90 on 10th December 2014. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at ` 268.84.

As we can see on the chart, it rebounded sharply from 235 levels and thereafter covered its lost value, which shows its strength. Moreover, looking at the volumes and price, we anticipate that it may make new highs and reach our desirable targets. One can buy in range of 295-297 levels for the target of 325-330 levels with SL of 284 levels.

Disclaimer : The analyst and its affiliates companies make no representation or warranty in relation to the accuracy, completeness or reliability of the information contained in its research. The analysis contained in the analyst research is based on numerous assumptions. Different assumptions could result in materially different results.

The analyst, not any of its affiliated companies, not any of their members, directors, employees or agents accepts any liability for any loss or damage arising out of the use of all or any part of the analysis research.

SOURCE: CAPITAL LINE

Charts by Spider Software India Ltd

DERIVATIVES

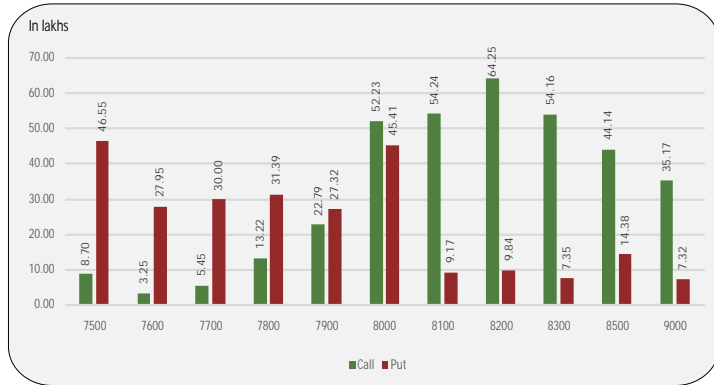
WEEKLY VIEW OF THE MARKET

After range bound trading, Nifty witnessed further correction on the back of global & local worries. Most of the sectors are trading below their long term moving averages indicating shift of sentiments towards bears. FII remained net seller throughout the week and every bounce was used to build short positions. Hereafter, the range of 8000-7600 levels will remain crucial in the near term, and the move is expected to remain volatile with negative bias, as indicated by option open interest concentration. If Nifty falls below the 7780 mark, it could correct to 7600 levels on the back of further selling. On bounce, the index will face strong resistance at 7900 levels. The put-call ratio of open interest closed up at 0.87 levels indicating OTM call writing. The options open interest concentration continued to be at the 8200-strike call with the highest open interest of above 61 lakh shares; this is followed by 8000-strike call with open interest of 57 lakhs. Among put options, the 7500-strike taking the total open interest to 51 lakh shares, with the highest open interest among put options followed by 8000-strike put with total open interest of 45 lakh shares. The Implied Volatility (IV) of call options closed up by at 14.36%, while the average IV of put options closed at 14.98%. There is a high probability of surge in volatility from current levels. It is advisable to use bounce to exit longs and initiate fresh short position.

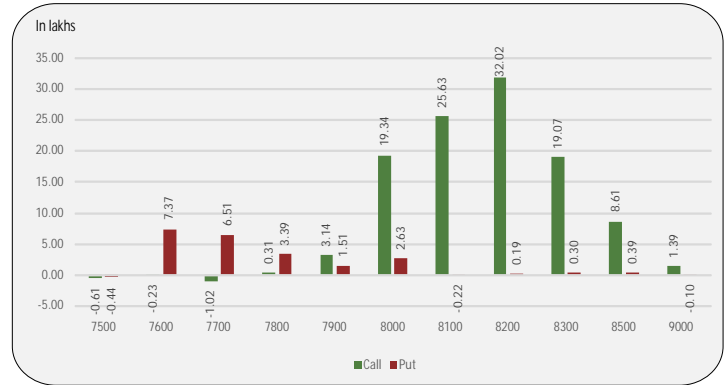
DERIVATIVE STRATEGIES

OPTION STRATEGY	BULLISH STRATEGY		BEARISH STRATEGY	
		INDUSINDBK Buy DEC 960. CALL 14.30 Sell DEC 980. CALL 8.30 Lot size: 600 BEP: 966.00 Max. Profit: 8400.00 (14.00*600) Max. Loss: 3600.00 (6.00*600)	L&TFH Buy DEC 70. CALL 1.30 Sell DEC 72.5. CALL 0.70 Lot size: 8000 BEP: 70.60 Max. Profit: 15200.00 (1.90*8000) Max. Loss: 4800.00 (0.60*8000)	HDFCBANK Buy DEC 1060. PUT 16.50 Sell DEC 1040. PUT 10.50 Lot size: 500 BEP: 1054.00 Max. Profit: 7000.00 (14.00*500) Max. Loss: 3000.00 (6.00*500)
FUTURE	HINDZINC (DEC FUTURE) Buy: Above `149 Target: `155 Stop loss: `146	ACC (DEC FUTURE) Sell: Below `1331 Target: `1289 Stop loss: `1352	AMARAJABAT (DEC FUTURE) Sell: Below `845 Target: `827 Stop loss: `855	

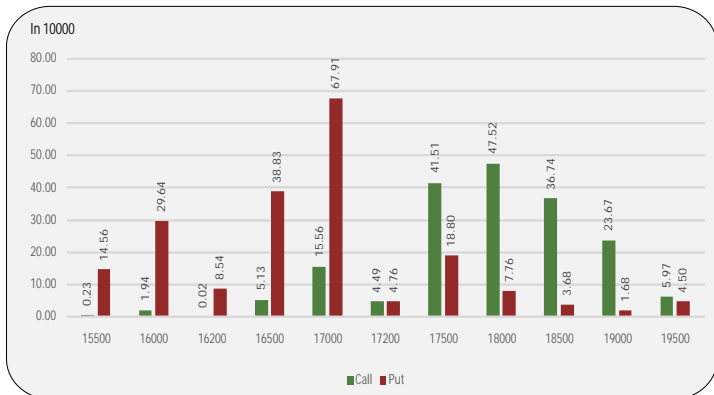
NIFTY OPTION OI CONCENTRATION (IN QTY)



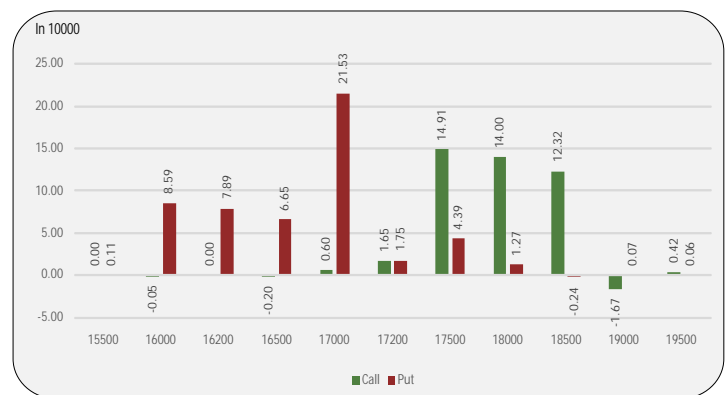
CHANGE IN NIFTY OPTION OI (IN QTY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY)



CHANGE IN BANKNIFTY OPTION OI (IN QTY)



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	03-Dec	02-Dec	01-Dec	30-Nov	27-Nov
Discount/Premium	26.65	31.55	32.85	44.85	29.50
PCR(OI)	0.87	0.96	1.00	1.06	1.07
PCR(VOL)	0.65	0.91	0.82	0.87	0.96
A/D RATIO(Nifty 50)	0.16	0.56	1.50	0.96	1.78
A/D RATIO(All FO Stock)*	0.25	0.55	1.15	1.32	1.77
Implied Volatility	14.50	14.02	13.94	14.81	14.98
VIX	16.06	15.49	15.64	16.43	16.43
HISTORY. VOL	15.14	14.98	15.38	15.86	16.35

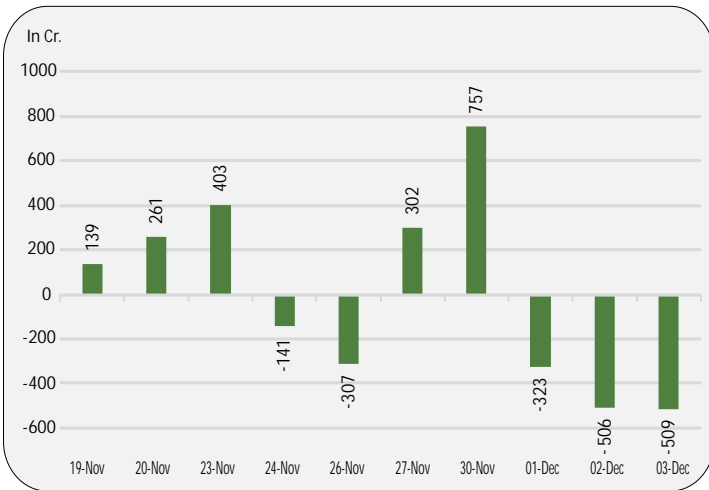
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

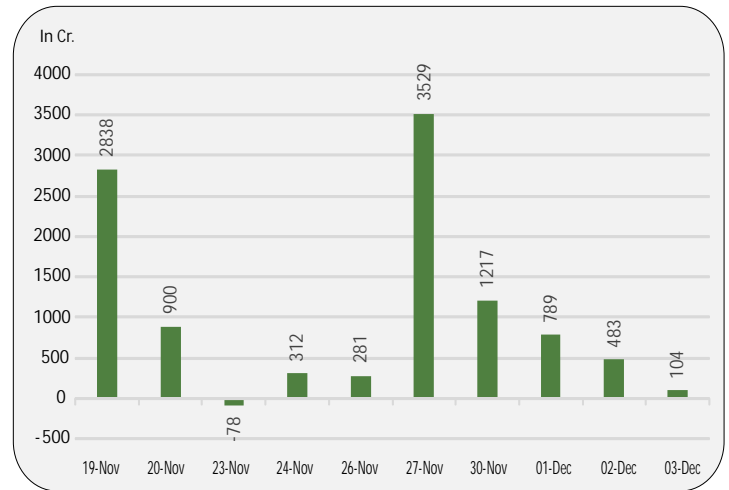
	03-Dec	02-Dec	01-Dec	30-Nov	27-Nov
Discount/Premium	76	70.15	84.3	86.35	69.6
PCR(OI)	1.09	1.10	1.13	1.12	1.04
PCR(VOL)	0.83	0.93	0.85	0.85	0.78
A/D RATIO(BANKNIFTY)	0.20	All Down	0.50	2.00	All up
A/D RATIO [#]	0.17	All Down	0.82	3.20	All up
Implied Volatility	20.03	19.19	19.24	19.75	20.14
HISTORY. VOL	21.13	21.58	21.60	22.28	22.90

All BANKING 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
HAVELLS	301.7	4.29%	7712000	60.47%
RELINFRA	459.45	5.68%	7189000	35.67%
DLF	119.55	4.14%	48255000	24.45%
JSWSTEEL	982.6	11.93%	12229800	20.53%
RCOM	84.1	13.42%	78456000	20.12%
MINDTREE	1475.9	1.35%	361200	16.97%
GMRINFRA	18.2	13.75%	252603000	15.11%
WOCKPHARMA	1690.8	4.68%	3321000	13.66%
IGL	481.95	1.58%	1213300	12.21%
INDUSINDBK	947.95	2.09%	5483400	11.66%

Top 10 short build up

	LTP	% Price Change	Open interest	%OI Chng
CADILAHC	405.35	-2.05%	4450500	41.29%
TATAMTRDVR	280.85	-6.69%	16793700	29.51%
ASHOKLEY	92.45	-5.47%	78771000	26.15%
INFRA TEL	393.85	-1.92%	2116400	23.71%
AMBUJACEM	198.9	-2.21%	9420600	23.68%
CANBK	261.05	-4.15%	11710000	22.31%
APOLLOTYRE	159.05	-3.20%	12861000	21.72%
ADANI PORTS	260.75	-3.46%	38838400	19.12%
BHARTIARTL	320.8	-6.61%	20262000	18.57%
JSWENERGY	85.8	-2.50%	6666000	17.32%

**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 (Apr) is likely to trade sideways with an upside bias in the range of 9800-10400 levels. The recent heavy rainfall in Tamil Nadu may damage the standing crop. In days to come, if rain & the flood situation continue, then the water logging in fields may rise & damage the crop. In Andhra Pradesh, turmeric is sown during Kharif 2015 on 15753 hectares as compared to last year 14623 hectares. In Telangana state, final sown figures during Kharif 2015 is 40823 hectares as compared to last year 43470 hectares. At the spot markets, the prices may remain elevated for another few days and if superfine quality arrives for sale, the price may increase slightly more. Cardamom futures (Jan) may continue to witness the downtrend & test 700 levels. This season, the current crop is estimated to be nearly double of that of the previous season & the harvesting is in full swing and it will come to a halt by next March. Jeera futures (Dec) may consolidate in the range of 15550-16250 levels. The downside may remain capped as there are anticipations that overall acreage this season is likely to decline by 15-20% the cultivators are thinking to shift towards castor seed for better returns. Moreover, all India stocks of Jeera is reported to be lower at 14 -15 lakh bags (1 bag= 55 Kgs) as compared to last year 22 - 24 lakh bags. Coriander futures (Jan) may continue to trade in the range of 9900-10530 levels. The expectations of lower sowing area may continue to support the coriander prices in days to come.

OIL AND OILSEEDS

Soybean futures (Jan) may plunge towards 3600 levels, if it breaks the support near 3735 levels. In the current scenario, the fundamentals have turned bearish in the domestic market. India's estimated production this season is around 74 lakh tonnes and there is a carryover of 5-6 lakh tonnes. So, there is some 60 lakh tonnes to crush that would result in some 52 lakh tonnes of soyabean meal. Hence, there is enough soyabean meal for local markets. Secondly, soybean prices are falling in the spot markets as the buyers are staying away from fresh buying and on the other hand there are steady supplies in the market. Last but not the least, Argentine soy meal export prices continued to be attractive as compared to the India's, which may keep India's meal exports lower this season. Mustard futures (Jan) is expected to consolidate in the sideways range of 4750-4950 levels. This season, the output is likely to fall as poor soil moisture and higher temperatures has dragged down the acreage planted. It is estimated that acreage may be down 10-15% as compared with last year. Some farmers have decided to switch to pulses, or lentils, from rapeseed to cash in on higher prices, indicating lower output of this oilseed. CPO futures (Dec) is likely to trade on a higher note & test 415-420 levels. This week, the market participants may remain cautious & gauge the effects of export, monthly palm oil data to be released by Cargo surveyor ITS & Malaysian Palm Oil Board on 10th December 10, 2015. There are expectations that the monsoon season in dominant Southeast Asian producers will hurt output.

OTHER COMMODITIES

Sugar futures (Mar) may be sweeter in days to come, as it may touch 3000 levels on the national bourse in days to come. The fundamentals highlight is that there is an expectation for a possible rise in exports from India, the world's second biggest grower. With the new season sugar now available in the market, there are reports that contracts for exports are getting finalized faster than what was being noticed last month. The ex-mill sugar prices have stabilized at the current levels in the last 15-20 days. Chana futures (Jan) is expected to trade in the range of 4750-4950 levels. The upside may remain capped as the Government is keeping a strict vigil & taking urgent steps to control prices of pulses. In recent measure, the union government has decided to set up a buffer stock of pulses & has asked co-operative NAFED as well as Small farmers Agri-Business Consortium (SFAC) to procure 40,000 tonnes of pulses at an estimated cost of ₹ 350 crore. The government is also estimating in discussion with importers, as to how much India can import pulses from the overseas market at a time where there is sluggish supply of lentils even in the global market. Kapas futures (Apr) is likely to trade in the range of 840-890 levels. Recently, the International Cotton Advisory Committee estimated that India's production may decrease by 4% to 6.3 million tons due to reduced plantings and pest problems. Also highlighted that world ending stocks are expected to fall by 6% to 20.7 million tons, which represents about 85% of the volume needed for world mill use in 2015/16.

BULLIONS

Bullion counter may remain on a volatile path as fear of interest rates hike in US is keeping the prices under pressure while decline in greenback may give some support to the prices. On the domestic bourses, movement in local currency rupee has affected the prices, which can move in the range of 65-68 in near term. Meanwhile, dollar index can move in the range of 97-101 levels. Gold can move in the range of 24400-25800 while Silver can move in the range of 32000-35500. Gold prices have been hovering at their lowest level in nearly six years on anticipation that the Federal Reserve would soon raise rates for the first time since 2006. A move to higher rates is seen as hurting gold, which doesn't pay interest and would struggle to compete with yield-bearing assets like Treasury bonds. Recently, European Central Bank's stimulus efforts fell short of expectations, sending the euro higher against the dollar. It was expected a larger deposit rate cut than they were given along with an increase in the bond purchase program as well as an extension, which will keep the program active until March of 2017. The ECB cut the deposit rate by 10 to -0.30%. The market had been looking for a deposit rate cut of at least 20 basis points so it was less than expected and prompted huge short covering rally in Euro. COMEX gold hit a six-year low in November, and the SPDR Gold Shares (GLD) fell at the same time. GLD has fallen about 6.8% in the month of November. It's the biggest monthly fall for GLD since 2013.

ENERGY COMPLEX

Crude oil may remain on a volatile path on mixed fundamentals. Prices will remain under pressure due to supply glut scenario and slowdown concerns in China. But fear of geopolitical tensions in Middle East, Russia and Turkey can cap the downside. Crude oil can move in the range of 2600-3000 in MCX. The Organization of the Petroleum Exporting Countries' bet that oil demand will steadily rise in 2016 has a looming problem as consumption is notoriously difficult to predict. Recently U.S. stockpiles rose against expectations, compounding a glut that is seeing hundreds of thousands barrels of oil being produced every day in excess of demand. One of the supporting factors in oil prices has been demand, especially in Asia where China, the world's biggest energy consumer, is taking advantage of low prices to build up its strategic reserves. China's implied oil demand growth grew at 3.8 percent year-on-year in October (407,000 barrels per day), an improvement relative to the 226,000 barrels per day growth in September. Natural gas prices can witness some short covering as its prices can move in the range of 140-160 in MCX. Natural gas prices have been tracking the US weather, and so far cold winter weather has failed to show up. Cooler weather around the Great Lakes and into the east will arrive later but this week's forecast calls for warmer than normal temperatures over a large part of the country. Demand for natural gas is expected to be no more than moderate in near term.

BASE METALS

Base metals counter may continue to remain on a volatile path as China slowdown concerns and decline in demand is keeping prices under pressure whereas mining output cut and closure of key mines can cap the downside. China's demand for raw materials has cooled, as it tries to shift its economy away from construction, investment and exports to one driven by consumption and services. Copper may move in the range of 295-320. Zambia, two mines have closed in recent weeks, after their owners blamed the low price of copper and Zambia's worsening electricity shortages for rendering their businesses unprofitable. (China's) private sector services PMI showed the industry continue to expand in November, though at a reduced pace. This compares to a challenging situation in the manufacturing sector that remains in a slowdown phase. Lead can move in the range of 107-114 and Nickel may move in the range of 560-630 in MCX. Nickel is down more than 40 percent this year, the worst-performing LME base metal, and slumped below \$8150 which is its lowest in more than a decade. Zinc can move in the range of 97-107. Aluminum can move in the range of 94-102 in MCX. Norsk Hydro, one of the world's largest aluminium producers, launched new cost cuts to combat a sharp decline in prices triggered by an oversupply of metal from China. China's production of aluminium is expected to be 2-2.5 million tonnes higher than the country's consumption in 2016, resulting in a global oversupply of up to 1 million tonnes.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	DEC	3680.00	03.12.15	Down	3680.00	-	3800.00	3900.00
NCDEX	JEERA	DEC	15775.00	20.08.15	SIDEWAYS				
NCDEX	CHANA	DEC	5104.00	29.10.15	SIDEWAYS				
NCDEX	RM SEEDS	DEC	4725.00	16.04.15	UP	3659.00	4600.00	-	4500.00
MCX	MENTHAOIL	DEC	910.00	05.11.15	UP	956.60	880.00	-	850.00
MCX	CARDAMOM	DEC	657.30	23.07.15	Down	778.10	-	750.00	780.00
MCX	SILVER	MAR	34256.00	12.11.15	Down	33889.00	-	35500.00	36500.00
MCX	GOLD	FEB	25263.00	12.11.15	Down	25329.00	-	26000.00	26500.00
MCX	COPPER	DEC	309.75	04.06.15	Down	381.35	-	330.00	340.00
MCX	LEAD	DEC	111.10	21.05.15	Down	125.20	-	113.00	115.00
MCX	ZINC	DEC	102.15	04.06.15	Down	137.15	-	108.00	110.00
MCX	NICKEL	DEC	595.10	21.05.15	Down	827.90	-	640.00	660.00
MCX	ALUMINUM	DEC	99.50	22.10.15	Down	94.50	-	101.00	104.00
MCX	CRUDE OIL	DEC	2791.00	12.11.15	Down	2876.00	-	3000.00	3100.00
MCX	NATURAL GAS	DEC	146.30	22.10.15	Down	154.70	-	165.00	170.00

*Closing as on 03.12.15

- NOTES : 1) These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of Daily report- commodities (Morning Mantra).
 2) Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the commodity. At the moment, the stop loss will be far as we are seeing the graphs on weekly basis and taking a long-term view and not a short-term view.

TECHNICAL RECOMMENDATIONS

SILVER MCX (MARCH)



SILVER MCX (MARCH) contract closed at ` 34256 on 3rd Dec'15. The contract made its high of ` 39880 on 3rd June '15 and a low of ` 33753 on 3rd Dec'15. The 18-day Exponential Moving Average of the commodity is currently at ` 34634.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 31. One can buy in the range of ` 34050-34000 with the stop loss of ` 33700 for a target of ` 34900.

NICKEL MCX (DECEMBER)



NICKEL MCX (DECEMBER) contract closed at ` 595.1 on 3rd Dec'15. The contract made its high of ` 723.2 on 13th August '15 and a low of ` 550.6 on 23rd Nov '15. The 18-day Exponential Moving Average of the commodity is currently at ` 608.64.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 31. One can buy in the range of ` 585-580 with the stop loss of ` 570 for a target of ` 600.

RMSEED NCDEX (JANUARY)



RMSEED NCDEX (JANUARY) contract closed at ` 4874 on 3rd Dec'15. The contract made its high of ` 5228 on 21st Oct'15 and a low of ` 4357 on 18th Sept'15. The 18-day Exponential Moving Average of the commodity is currently at ` 4897.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 49.36. One can buy in the range of ` 4840-4830 with the stop loss of ` 4780 for a target of ` 4950.

NEWS DIGEST

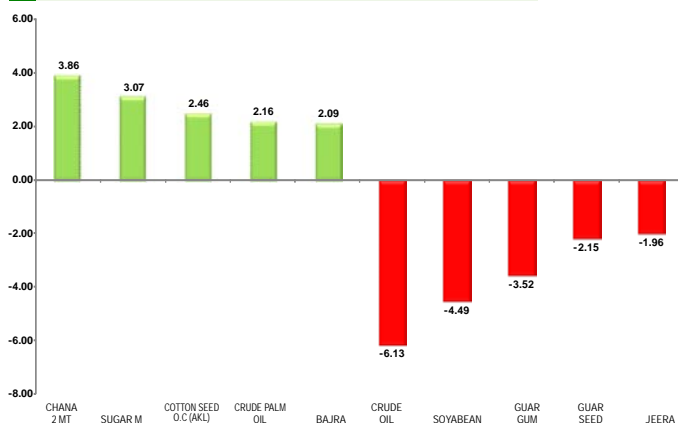
- Iran is taking steps to ramp up oil exports ahead of an end to U.S.-led sanctions, extending crude contracts with its top two Chinese buyers into 2016.
- China's ten major copper producers have asked the government to buy metal for its strategic stockpile, joining a growing chorus in the country's stricken base metal industry.
- BHP Billiton plans to lower production costs and increase output at its copper business, remaining optimistic about rising demand in the long term.
- The U.S. Market manufacturing PMI slipped to 52.8 in November from 54.1 the previous month, with the new orders index falling to the lowest since October 2013.
- As on 1st November, 2015 there is a stock of 112.92 lakh tonnes of rice as against the stocking norm of 102.50 lakh tones and 299.06 lakh tonnes of wheat as against the stocking norm of 205.20 lakh tonnes. - Ministry of Agriculture
- Since imposition of the stockholding limits on pulses by the States, 1, 30,439.42 MT pulses have been seized till 2nd December, 2015. Till 3rd December, 51,732.27 MT pulses seized under de-holding operations have been auctioned or offloaded through other options in the market. - Ministry of Consumer Affairs, Food & Public Distribution
- Cotton output would be around 370.50 lakh bales of 170 kg each during 2015-16 as compared to 382.75 lakh bales in 2014-15. - Cotton Association of India
- Sugar production till 30th November, 2015 in the current 2015-16 sugar season is 23.60 lakh tonnes, which is 4.62 lakh tonnes more than the production in the last season upto the same corresponding period when 18.98 lakh tonnes of sugar was produced. - ISMA

WEEKLY COMMENTARY

Another round of selling was witnessed in commodities counters; even some better economic data couldn't give any respite to the counter. A Fed chairman Yellen statement in which she gave the cues for a rate hike in upcoming meeting was the major trigger for the market. Gold slumped to a near-six-year low on the last Thursday after comments from Federal Reserve chair Janet Yellen virtually cemented the case for a US rate hike this month, while the strength in the dollar also pressured the metal. Fed Chair Yellen said she was "looking forward" to a US interest rate rise that will be seen as a testament to the economy's recovery from recession. However, confidence was slightly shaken on the back of poor manufacturing data released earlier in the week. US manufacturing activity contracted for the first time in three years in November under pressure from falling energy prices, the stronger dollar and slowing global growth, a survey shows. Dollar index closed the week in negative territory. Energy counter dipped down further. OPEC meeting on 4th December in Vienna kept traders jittery. The benchmark U.S. oil price tumbled below \$40 a barrel for the first time since August on Wednesday, as a buildup of crude supplies signaled a deepening global glut. US commercial stockpiles of crude oil, gasoline, diesel and other fuels last to last week soared above 1.309 billion barrels, a fresh record, according to U.S. Energy Information Administration data released last Wednesday. Crude-oil stockpiles alone rose for the 10th week in a row, according to the EIA, bucking Wall Street expectations for a decline. Natural gas traded below the mark of 150 on MCX. Gold and silver saw some recovery in the latter part of the week. Base metals managed to see a marginal recovery from the past two weeks. Base metals surged due to copper production cuts announced by Chinese copper smelters. The increase in US construction spending also supported the rise in base metals.

In agri commodities, dull spot activities stimulated selling pressure in spices counter. Steady to weak sentiment featured on the Cardamom spot market. Favorable weather reported in major growing regions. Guar prices declined sharply in key markets due to heavy arrival pressure and weak demand. The latest week export figure took the November month export to 25403 tons of guar products. Last year India exported 71610 tons of Guar products at the same period. In oilseeds, soyabean prices nosedived while refined soya and CPO prices surged.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

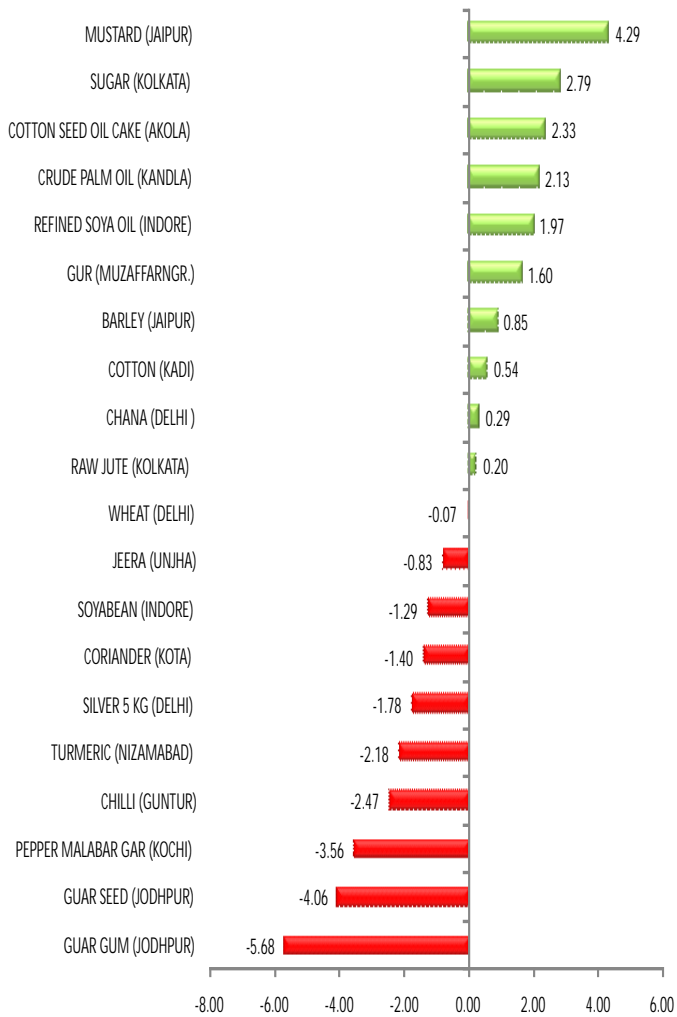
COMMODITY	UNIT	26.11.15 QTY.	03.12.15 QTY.	DIFFERENCE
BARLEY	MT	449	225	-224
CASTOR SEED	MT	148624	148392	-232
CHANA	MT	1251	1100	-151
CHILLI TEJA	MT	0	0	0
CORIANDER	MT	17707	16969	-738
COTTON SEED OILCAKE	MT	0	0	0
GUARGUM	MT	23018	22372	-646
GUARSEED	MT	11503	14730	3227
JEERA	MT	5696	5319	-377
MAIZE	MT	11405	13732	2327
RAPE MUSTARD SEED	MT	23828	19491	-4337
SOYABEAN	MT	33895	48419	14524
SUGAR	MT	8913	9922	1009
TURMERIC	MT	4705	3866	-839
WHEAT	MT	7271	1846	-5425

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	26.11.15 QTY.	03.12.15 QTY.	DIFFERENCE
CARDAMOM	MT	35.80	34.10	-1.70
COTTON	BALES	800.00	6000.00	5200.00
GOLD	KGS	24.00	244.00	220.00
GOLD MINI	KGS	9.20	8.60	-0.60
GOLD GUINEA	KGS	21.78	21.15	-0.62
MENTHA OIL	KGS	5874382.03	5832249.53	-42132.50
SILVER (30 KG Bar)	KGS	9190.33	80824.98	71634.65

COMMODITY

SPOT PRICES (% change)



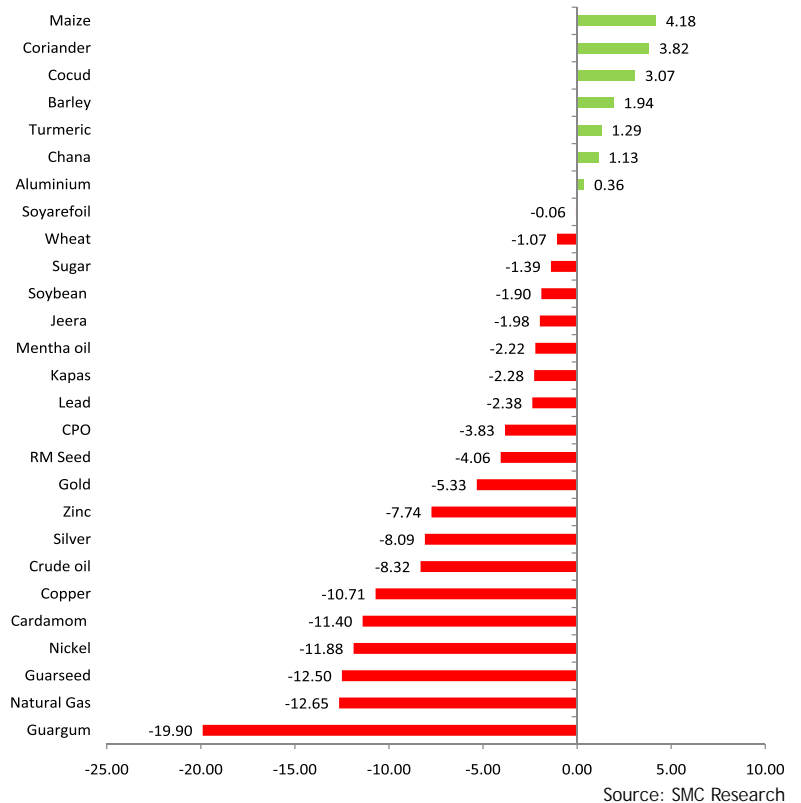
WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION 26.11.15	STOCK POSITION 03.12.15	DIFFERENCE
ALUMINIUM	2921375	2890050	-31325
COPPER	247925	239200	-8725
NICKEL	411846	403230	-8616
LEAD	129750	128225	-1525
ZINC	547975	540000	-7975

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

COMMODITY	EXCHANGE	CONTRACT	27.11.15	03.12.15	CHANGE%
ALUMINIUM	LME	3 MONTHS	1457.50	1473.00	1.06
COPPER	LME	3 MONTHS	4573.00	4556.00	-0.37
LEAD	LME	3 MONTHS	1617.00	1650.00	2.04
NICKEL	LME	3 MONTHS	8775.00	8850.00	0.85
ZINC	LME	3 MONTHS	1549.00	1521.50	-1.78
GOLD	COMEX	FEB	1056.20	1061.20	0.47
SILVER	COMEX	MAR	14.05	14.08	0.21
LIGHT CRUDE OIL	NYMEX	JAN	41.71	41.08	-1.51
NATURAL GAS	NYMEX	JAN	2.21	2.18	-1.40

Price movement of commodities in November, 2015



Last month highest gainer and highest loser, both are agri commodities. Maize prices traded higher as dried arrivals due to lower crop production and lower stock level supported the market at lower prices. Guar complex slipped on third consecutive month due higher production estimate and lower export demand for gum. Oilseed sector moved down on multiple reasons. Stock limit conditions and slack buying at higher rates have dragged mustard prices while higher palm oil import pressurizes the CPO prices in both spot and futures market. Meanwhile, spices counter moved in different directions. Jeera and cardamom priced moved down whereas coriander and turmeric prices propped up on monthly basis. Reports of sluggish sowing activities in major areas have supported the lower level buying in coriander. Cardamom moved lower on rising arrivals due to the ongoing peak harvesting season and reluctant buying by traders.

Weak demand due to slowing growth in the global economy, especially in the world's second largest economy, China, and the ongoing uncertainty about a potential U.S. rate hike are cited as the main reasons for a price drop in Metals and energy. Dollar index crossed the crucial mark of 100 last month. Gold prices fell to the lowest level in nearly six years pressured by expectations that the US Federal Reserve will raise interest rates in December for the first time in nearly a decade. Attacks in Paris and retaliation of Paris could not support the safe haven buying in bullion. Base metal counter witnessed a continuous fall of 5-6 weeks owing to disappointing Chinese data.

Crude prices closed lower due to higher production and huge inventories in US. Natural gas prices slipped on prediction of continuous warmer-than-normal weather through the middle of December.

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	27.11.15	03.12.15	CHANGE(%)
Soya	CBOT	JAN	Cent per Bushel	873.00	897.50	2.81
Maize	CBOT	MAR	Cent per Bushel	367.25	377.00	2.65
CPO	BMD	FEB	MYR per MT	2362.00	2364.00	0.08
Sugar	LIFFE	DEC	10 cents per MT	404.60	417.00	3.06

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	67.12	67.18	66.74	66.91
EUR/INR	71.12	71.16	70.65	70.69
GBP/INR	100.82	101.17	99.79	99.87
JPY/INR	54.73	54.75	54.16	54.19

(Source: Reliable Software, Open: Monday 9.00 AM IST, Close: Thursday 5.00 PM IST)

Market Stance

The rupee hit a more than two-year low as against the greenback in the week gone by as domestic shares fell sharply after an underwhelming stimulus package from the European Central Bank, forcing the Reserve Bank of India to sell dollars via state-run banks. The disappointment over the ECB came amid growing worries of the impact on India and other emerging markets as the U.S. Federal Reserve gears up to raise interest rates for the first time in around a decade this month. The ECB on Thursday cut its deposit rate by 0.10 per cent to minus 0.30 per cent (from minus 0.20 per cent) and said it would extend its 60 billion euro, or \$63.5 billion a month, bond-buying scheme to at least March 2017. The dollar index, which tracks the movement of the greenback against a basket of six major world currencies, has recently hit a 13-year high amid hopes of Fed liftoff in December and weakening of euro zone and Japan.

Technical Recommendation

USD/INR



USD/INR (DEC) contract closed at `66.92 on 03rd December'15. The contract made its high of `67.18 on 30th November'15 and a low of `66.74 on 01st December'15 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at `65.57.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 64.04. One can buy around 67.00 for the target of 67.70 with the stop loss of 66.60.

GBP/INR



GBP/INR (DEC) contract closed at `99.87 on 03rd December'15. The contract made its high of 101.17 on 30th November'15 and a low of `99.79 on 03rd December'15 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at `100.59.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 41.92. One can sell below 101.10 for a target of 100.00 with the stop loss of 101.75

News Flows of last week

- 02nd Dec U.S. private employers boosted hiring in November
- 02nd Dec Reserve Bank of India kept its policy rates unchanged
- 02nd Dec Japan November PMI showed services sector growth slows slightly
- 02nd Dec Euro zone business growth accelerated slightly in November
- 03rd Dec U.S. services sector activity slowed in November
- 03rd Dec Euro holds huge gained after ECB, dollar looks to U.S. jobs for relief
- 03rd Dec European Central Bank disappointed market hopes for greater stimulus

Economic gauge for the next week

Date	Currency	Event	Previous
08th Dec	EUR	Gross Domestic Product s.a. (YoY)	1.6
08th Dec	EUR	Gross Domestic Product s.a. (QoQ)	0.3
08th Dec	GBP	NIESR GDP Estimate (3M)	0.6
10th Dec	GBP	BoE Asset Purchase Facility	375
10th Dec	GBP	BoE Interest Rate Decision	0.5
10th Dec	GBP	BOE MPC Vote Unchanged	8
10th Dec	GBP	BoE Monetary Policy Statement	-
11th Dec	USD	Retail Sales ex Autos (MoM)	0.2
11th Dec	USD	Retail Sales (MoM)	0.1

EUR/INR



EUR/INR (DEC) contract closed at 70.69 on 03rd December'15. The contract made its high of `71.16 on 02nd December'15 and a low of `70.65 on 01st December'15 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at `71.02.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 37.54. One can buy above 72.50 for a target of 73.75 with the stop loss of 71.90.

JPY/INR



JPY/INR (DEC) contract closed at 54.19 on 03rd December'15. The contract made its high of 54.75 on 30th November'15 and a low of `54.16 on 03rd December'15 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at `54.21.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 49.57. One can buy around 54.40 for a target of 55.50 with the stop loss of 53.85.

Issue Highlights

Industry	Pharma
Total Issue (Shares) - Offer for sale	12,853,442
Total Issue (Shares) - Fresh Issue	Nil
Net Offer to the Public	12,853,442
Issue Size (₹ Cr.)	1311.05 - 1349.61
Price Band (₹)	1020-1050
Offer Date	8-Dec-15
Close Date	10-Dec-15
Face Value	2
Lot Size	14 Per Equity Share

Issue Composition In shares

Total Issue for Sale	12,853,442
QIB	6,277,265
NIB	1,883,179
Employee Reservation	2,98,913
Retail	4,394,085

Book Running Lead Manager
 Axis Capital Limited
 Edelweiss Capital Limited »
 J.P. Morgan India Private Limited
 Nomura Financial Advisory And Securities (India) Pvt Ltd

Name of the registrar
 Link Intime India Private Ltd

Shareholding Pattern (%)

Particulars	Pre-issue	Post issue
Promoters & promoters group	70.87%	60.12%
QIB	0.00%	5.25%
NIB	0.00%	1.58%
Retail	29.13%	33.06%
Total	100.00%	100.00%

Objects of the Issue

- To achieve the benefits of listing the Equity Shares on the Stock Exchanges and
- For the sale of 12,853,442 Equity Shares by the Selling Shareholders.

Valuation

At an upper price band of ₹1050, the stock is trading at P/E of 14.31x on EPS of ₹73.36 (annualized 6 month EPS of ₹36.68) and at a lower price band of ₹1020 P/E multiple is 13.90. As the company is not making fresh issue of capital, networth of the company would have no impact and at an upper price band of ₹1050, Book value and P/B ratio is of ₹292.42 and 3.59.

Business Overview

Alkem Laboratories Ltd is a leading Indian pharmaceutical company with global operations, engaged in the development, manufacture and sale of pharmaceutical and nutraceutical products. It has also expanded internationally through both organic growth and certain strategic acquisitions in the United States. Its products are sold in 56 countries. In United States, it has filed 69 abbreviated new drug applications ("ANDAs") (of which 21 have received final approval and 3 have received tentative approval), of which 30 was Para IV filings including first and 1 new drug application ("NDA") (that has received final approval).

Strengths

Market leadership in various therapeutic areas and ability to build market leading brands in the domestic market : The company established record of strong performance and reputation for quality products in various therapeutic areas has helped to build reputable brands in the pharmaceutical market in India.

Extensive sales, marketing and distribution network in India: As a result of strong sales, marketing and distribution capabilities, its products were prescribed by an estimated 210,885 prescribers (constituting 70.7% of total prescribers, as defined by IMS) and an estimated 220,499 prescribers (constituting 71.9% of total prescribers, as defined by IMS) across various specialties in fiscal year 2015 and in the six months ended September 30, 2015 respectively (Source: IMS Health).

Strong research and development capabilities: The company's strong research and development department carries out process development, formulation development and analytical research for domestic and international markets.

Fast growing and established international operations: The United States is the key focus market for its international operations. The company market and sell its products in the United States under brand "Ascend" to major pharmacy chains' stores, wholesalers, managed care companies, distributors, food and grocery stores and pharmaceutical retailers.

Strategy

Consolidate and further grow of domestic sales: The company intends to continue to consolidate its market leadership positions in therapeutic areas such as anti-infective, pain and gastroenterology and aim for growth in these areas through focusing on brand building and focusing on research and development to enhance its product portfolio Research and development.

Continue to grow its business in international focus markets: Growth strategy for the United States, the company intends to enhance its product portfolio by accelerating ANDA filings. It intends to further grow United States operations through its subsidiary Ascend, by leveraging its established relationships with key retail and national accounts.

Use of strategic international and domestic acquisitions and partnership arrangements to enhance growth: The company has strategically identified segments such as anti-infectives, cardiology, diabetology, neuropsychiatry and dermatology for potential collaborations. It has collaborated with innovator companies for launching new products in antidiabetic, osteoarthritis, dermatology and anti-infective space. The company intends to identify the right international companies to in-license products for the domestic market.

Risks

- Extensive regulation required as prescribed by governments and regulatory agencies
- Shortfall in the supply of raw materials or an increase in raw material costs or other input costs
- Changes in technology may render current technologies obsolete or require making substantial capital investments
- Exchange rate fluctuations

Outlook

The company is a leading pharmaceutical company in India with global operations. It has a total of 16 manufacturing facilities: 14 manufacturing facilities at 5 locations in India and 2 in the United States. 5 of their facilities are USFDA, TGA and UK-MHRA approved. Of the India manufacturing facilities, 12 are for manufacturing formulations and 2 for manufacturing APIs. The fundamentals of the company look sound. With its increasing clientele, expanding capacities, valuation of the company looks good for subscribing the issue for long term.

Issue Highlights

Industry	Consumer Healthcare
Total Issue (Shares)-Offer for sale	11,600,000
Total Issue (Shares)-Fresh Issue	Nil
Net Offer to the Public	11,600,000
Issue Size (₹ Cr.)	626.40-638
Price Band (₹)	540-550
Offer Date	8-Dec-15
Close Date	10-Dec-15
Face Value	20 Per Equity Share
Lot Size	

Issue Composition In shares

Total Issue for Sale	11,600,000
QIB	5,800,000
NIB	1,740,000
Retail	4,060,000

Book Running Lead Manager
Citigroup Global Markets India Private Limited
Kotak Mahindra Capital Company Limited

Name of the registrar
Link Intime India Private Ltd

Shareholding Pattern (%)

Particulars	Pre-issue	Post issue
Promoters & promoters group	63.67%	58.70%
QIB	32.23%	30.18%
NIB	0.00%	2.11%
Retail	4.10%	9.01%
Total	100.00%	100.00%

Objects of the Issue

- To achieve the benefits of listing the Equity Shares on the Stock Exchanges and
- For the Offer for Sale of up to 11,600,000 Equity Shares.

Valuation
At an upper price band of ₹ 550, EPS and P/E of FY2016 of ₹ 9.07 and 60.66 multiple and at a lower price band of ₹ 540 P/E multiple is 59.66. As the company is not making fresh issue of capital, networth of the company would have no impact and at an upper price band of ₹ 550, Book value and P/B ratio is of ₹ 49.79 and 11.05.

Outlook
The company is mainly operational in north side with lower presence in rest of the country. It is into the business of consumer healthcare diagnosis and having established brand but no listed peers are available to compare with it. Therefore, it would enjoy the benefit of first listed sector and may attract investors for investment. The issue seems to be highly priced.

Business Overview

Dr. Lal PathLabs Limited is a Delhi based provider of diagnostic and related healthcare tests and services in India. Through its nationwide network, company offers patients and healthcare providers a broad range of diagnostic and related healthcare tests and services for use in core testing, patient diagnosis and the prevention, monitoring and treatment of disease and other health conditions. The Company has built a national network consisting of its National Reference Laboratory in New Delhi, 163 other clinical laboratories, 1,340 patient service centers and over 5,000 pickup points as of March 31, 2015. Its customers include individual patients, hospitals and other healthcare providers and corporate customers.

Strengths

Strong business modal and brand name: The business model of the company focuses on the patient as a customer and has an established consumer healthcare brand associated with quality services, in a market where patients generally choose their diagnostic healthcare service provider.

Well-positioned to leverage upon one of the fastest-growing segments of the Indian healthcare industry: The company believes that the combination of its long operating history, its nationwide network and its reputation for providing quality diagnostic healthcare services positions us well to take advantage of the growth of the Indian diagnostic healthcare services industry.

A network whose growth yields greater economies of scale, combined with a "hub and spoke" model that is scalable for further growth: The company believes that the business of the company is a combination of (i) a "hub and spoke" model that both yields economies of scale and is scalable for future growth, (ii) an instrument leasing model that results in lowered capital expenditures for diagnostic equipment and (iii) a network whose size enhances its purchasing power with suppliers.

Centralized information technology platform that fully integrates its network and is scalable: The centralized information technology platform of the company fully integrates its large network through a common logistics and payments system, thereby allowing us to collect more efficiently samples and payments from patients and healthcare service providers.

Attractive financial performance, financial profile and return on invested capital: The business of the company has demonstrated over the last three Fiscal Years and the six-month period ended September 30, 2015 attractive financial performance.

Experienced leadership team with strong industry expertise and successful track record: The Company is led by a strong and dedicated team of experienced professionals with skill sets that are complementary and, it believes, requisite for the fast-growing Indian diagnostic healthcare services sector.

Strategy

Continue to expand its presence in the markets in which it operates: The company intends to strengthen its presence in regions in which it operate, with a particular emphasis on its core markets of North India as well as Central and Eastern India. The Company also plan targeted expansion in Southern and Western India by opening additional clinical laboratories and patient service centers.

Expand into other markets in India through strategic acquisitions and partnerships: The company will continue to explore expansion opportunities in India, including through strategic acquisitions of regional diagnostic healthcare service providers who possess brand recognition among an existing patient base and healthcare providers.

Increase the breadth of its diagnostic healthcare testing and services platform: The company plans to increase the breadth of its diagnostic healthcare testing and services platform through, among other things, the adoption of new, cutting-edge diagnostic healthcare testing technology, as it believes this will expand its sources of revenue and further enhance the reputation of its brand.

Continue its focus on providing its customers quality diagnostic and related healthcare tests and services: The quality and reliability of its diagnostic and related healthcare tests and services are essential to its success, as it believes these are primary concerns to patients, hospitals and other healthcare providers and corporate customers.

Leverage its network efficiencies to expand its management of hospital-based and other clinical laboratories: The Company plans to increase the number of hospital-based clinical laboratories that it manages by leveraging the scale and efficiency of its network to perform the diagnostic healthcare testing services of these hospitals and other clinical laboratories within its facilities.

Risks

- Operates in a highly competitive business environment
- Business interruptions at its National Reference Laboratory may adversely affect its ability to process clinical tests and highly complex tests
- Business depends on the performance of franchisees and business partners
- Negative cash flows

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.	11.75	-	12.00	12.25	-	-	-	-	-	CUM-20000/-, NON CUM-40000/-
2	BAJAJ FINANCE LTD.(UPTO RS. 5 CR.)	8.75	8.85	8.90	8.90	-	8.90	8.90	-	0.25% FOR SR. CITIZEN, 0.10% FOR EXISTING CUSTOMER UPTO RS. 1CRORE	DELHI NCR & MUMBAI-75000, OTHER-50000/-
3	CENT BANK HOME FIN LTD.(UPTO RS. 1 CR.)-INDIVIDUAL	8.20	-	8.35	8.40	-	8.50	8.50	8.50	0.25% EXTRA FOR SR. CITIZEN	5000/-
4	CENT BANK HOME FIN LTD.(UPTO RS. 1 CR.)-NON INDIVIDUAL	8.50	-	8.50	8.50	-	8.50	8.50	8.50	0.25% EXTRA FOR SR. CITIZEN	5000/-
5	DEWAN HOUSING FINANCE CORPORATION LTD	13M=9.00%		14M=9.00%		40M=9.10%				0.25% EXTRA FOR SR. CITIZEN, WIDOW, ARMED, PERSONNEL, EXISTING DHFL HOME BORROWERS, 0.25% EXTRA FOR DEPOSIT 50 LAC AND ABOVE	13M=5000; 14M=10000; 40M=2000
	(FOR TRUST ONLY)										
6	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY)	8.75	-	9.00	9.00	-	9.00	-	9.00		10,000/-
7	GRUH FINANCE LTD.	7.75	13M=7.75	8.00	8.25	-	8.25	8.25	8.25	96-120M=8.50%; 0.25% FOR SR. CITIZEN & TRUST	1000/-
8	HDFC PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO RS. 2 CR.)	30M=8.35		22M=8.40		44M=8.40				0.25% FOR SR. CITIZEN	20000/-, 40000/- IN MONTHLY
9	HDFC LTD FOR INDIVIDUAL (UPTO RS. 2 CR.)	8.25	-	8.25	8.25	-	8.25	8.25	-	0.25% FOR SR. CITIZEN.	
10	HDFC PREMIUM DEPOSIT FOR TRUST & INSTITUTE(UPTO RS. 2 CR)	30M=8.25		22M=8.30		44M=8.30				0.25% FOR SR. CITIZEN	20000/-, 40000/- IN MONTHLY
11	HDFC LTD FOR TRUST & INSTITUTE (UPTO RS. 2 CR.)	8.15	-	8.15	8.15	-	8.15	8.15	-	0.25% FOR SR. CITIZEN.	
12	HUDCO LTD. (IND & HUF)	8.15	-	8.15	8.15	-	8.15	8.15	8.00	0.25% FOR SR. CITIZEN	10000/-
13	HUDCO LTD. (TRUST/CO/INSTITUTION)	7.95	-	7.95	7.95	-	7.95	7.95	7.95	-	10000/-
14	J K TYRE & INDUSTRIES LTD.	9.00	-	9.25	9.50	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES, SHAREHOLDERS AND PERSON INVESTING RS. 5 LACS AND ABOVE - MAX. 0.50%	25000/-
15	J K LAKSHMI CEMENT LTD.	9.00	-	9.25	9.50	-	-	-	-	-	25000/-
16	KERALA TRANS DEVELOP FINANCE CORP LTD (FOR < RS. 5 CRORE)	8.75	-	8.75	8.75	-	8.50	8.50	-	0.25% EXTRA FOR SR. CITIZEN	10000/-
17	LIC HOUSING FINANCE LTD. (UPTO RS. 5 CR.)	8.25	8.25	8.35	8.40	-	-	8.50	-	0.25% FOR SR. CITIZEN IF APP ABOVE RS. 50,000/- & 0.10% IF APP UPTO RS. 50,000/-	10000/-
18	M&M FINANCIAL SERVICES LTD (FOR BELOW RS. 1 CRORE)	8.45	8.45	8.45	8.45	-	8.45	8.45	-	0.25% FOR SR. CITIZEN	10000/-
19	OMAXE LTD.	11.50	-	12.00	12.50	-	-	-	-	EXISTING CLIENT-0.15% EXTRA FOR 1 YR & 0.25% EXTRA FOR 2 YR	50000/-
20	PRISM CEMENT LTD.	9.75	-	9.75	-	-	-	-	-	-	10000/-
21	PNB HOUSING FINANCE LTD. (UPTO RS. 5 CR.)	8.00	-	8.00	8.25	-	8.25	8.25	8.25	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE	20000/-
22	PNB HOUSING FINANCE LTD. (UPTO RS. 5 CR.)	30M=8.35		22M=8.05		44M=8.40				0.25% FOR SR. CITIZEN	
23	SRS LTD.	11.75	-	12.00	12.25	-	-	-	-	0.25% EXTRA FOR SHARE HOLDERS	30000/-
24	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	8.75	-	8.75	9.00	-	9.00	9.00	-	0.25% FOR SR. CITIZEN	5000/-
25	SHRIRAM CITY UNION SCHEME	8.75	-	8.75	9.00	-	9.00	9.00	-	0.25% FOR SR. CITIZEN	5000/-

* 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



EQUITY (Diversified)

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

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
SBI Small & Midcap Fund - Growth	32.80	09-Sep-2009	519.20	6.70	13.60	23.10	37.70	21.00	2.40	0.70	0.70	4.16	51.99	36.64	7.21
DSP BlackRock Micro Cap Fund - Reg - G	42.70	14-Jun-2007	2098.80	5.00	10.90	18.90	34.40	18.70	2.60	0.80	0.70	N.A	82.55	14.03	3.42
Motilal Oswal MOST Foc. Midcap 30 Fund - Reg - G	19.90	24-Feb-2014	702.50	-1.60	1.00	17.20	N.A	47.30	2.40	0.80	0.60	7.11	86.03	1.99	4.88
Reliance Small Cap Fund - Growth	27.40	16-Sep-2010	1710.20	12.20	19.20	17.00	36.00	21.30	2.80	1.00	0.70	7.13	58.98	31.73	2.16
SBI Magnum Midcap Fund - Growth	60.30	29-Mar-2005	1146.40	2.50	5.80	14.20	32.00	18.30	2.10	0.80	0.50	11.72	72.10	8.90	7.28
Motilal Oswal MOST Foc. Mult. 35 Fund - Reg - G	17.40	28-Apr-2014	2463.10	1.60	2.00	13.90	N.A	41.40	2.30	0.80	0.60	80.92	14.08	N.A	5.00
Mirae Asset Emerging Bluechip Fund - G	31.20	09-Jul-2010	876.20	4.00	9.10	13.10	32.30	23.40	2.30	0.90	0.60	32.42	63.68	1.19	2.71

BALANCED

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk		Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
L&T India Prudence Fund - Growth	19.70	07-Feb-2011	635.30	1.80	4.40	8.70	20.80	15.10	1.50	0.30	39.35	22.48	4.08	34.08
SBI Magnum Balanced Fund - Growth	95.70	09-Oct-1995	2355.40	1.90	3.40	6.80	19.80	16.50	1.50	0.30	34.48	24.40	9.03	32.09
Tata Balanced Fund - Reg - Growth	167.20	08-Oct-1995	4249.30	0.50	1.00	5.60	19.30	16.80	1.70	0.30	45.98	26.18	0.85	26.99
Reliance RSF - Balanced - Growth	40.60	08-Jun-2005	1382.10	4.20	5.50	5.30	17.20	14.30	1.70	0.30	49.97	13.34	2.78	33.92
Canara Robeco Balance - Growth	114.20	01-Feb-1993	370.60	4.00	4.90	4.90	17.20	11.40	1.90	0.30	30.21	37.70	3.17	28.92
Franklin India Balanced Fund - Growth	90.10	10-Dec-1999	599.70	1.10	1.50	4.50	18.40	14.70	1.40	0.30	55.95	9.21	N.A	34.84
DSP BlackRock Balanced Fund - Growth	108.80	27-May-1999	784.90	1.50	3.20	4.20	15.10	15.50	1.80	0.30	46.65	21.48	1.97	29.89

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)						Risk		Average Maturity (Days)	Yield till Maturity	
				Annualised				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	6M							
DWS Corporate Debt Oppor. Fund - Reg - G	11.40	29-Sep-2014	150.60	10.80	8.60	8.10	10.60	10.80	N.A	11.80	8.20	0.50	755.55	10.90
Franklin India Dynamic Accrual Fund - G	50.20	05-Mar-1997	1298.90	10.60	7.30	6.30	10.80	10.40	9.10	9.00	13.20	0.30	1204.16	11.29
ICICI Prud. Dynamic Bond Fund - Prem Plus - G	16.80	14-Jan-2010	1001.90	12.10	1.40	2.10	11.40	9.80	10.30	9.20	25.60	0.20	3971.20	7.99
SBI Corporate Bond Fund - Reg - G	23.20	19-Jul-2004	301.20	8.90	6.10	5.90	9.80	9.80	10.20	7.70	6.90	0.40	1091.35	9.47
L&T Income Opportunities Fund - G	16.50	08-Oct-2009	1128.30	5.50	5.20	7.00	9.80	9.50	9.00	8.50	7.20	0.40	919.80	10.26
DHFL Pramerica Credit Oppor. Fund - G	1462.50	31-Oct-2011	281.90	8.60	5.60	5.90	9.60	9.30	9.40	9.70	8.70	0.30	1149.75	10.00
Franklin India Corp. Bond Oppor Fund - G	14.90	07-Dec-2011	8821.40	9.00	6.50	5.90	9.40	9.30	10.00	10.60	7.80	0.40	971.65	10.73

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	OAAUM (₹ Cr.)	Returns (%)						Risk		Average Maturity (Days)	Yield till Maturity	
				Annualised				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	6M							
Birla Sun Life Medium Term Plan - Reg - G	18.20	25-Mar-2009	4340.10	10.80	5.60	6.40	10.50	10.00	10.70	9.30	8.00	0.40	1675.36	9.86
DSP BlackRock Income Oppor. Fund - Reg - G	23.80	13-May-2003	2171.10	16.80	11.70	9.10	10.10	9.70	9.60	7.10	7.60	0.40	1295.75	10.12
ICICI Prud. Banking & PSU Debt Fund - Reg - G	16.40	01-Jan-2010	3001.90	10.00	5.10	4.20	9.70	8.80	9.50	8.70	8.30	0.30	1430.80	7.97
HDFC Short Term Plan - Growth	28.80	28-Feb-2002	2712.60	7.90	7.30	7.30	9.60	9.50	9.30	8.00	5.90	0.50	809.69	9.83
Kotak Flexi Debt Scheme - Plan A - Reg - G	18.30	27-May-2008	319.10	16.00	1.20	2.00	9.50	8.10	9.00	8.30	14.80	0.10	1043.90	7.71
Kotak Income Opportunities Fund - Reg - G	15.80	11-May-2010	1221.60	10.00	9.00	6.90	9.50	8.90	9.20	8.60	6.80	0.40	850.45	10.32
Birla Sun Life Treasury Optimizer Plan - DAP	170.00	22-Jun-2009	4779.00	11.30	5.90	4.70	9.30	8.90	10.00	8.60	10.30	0.30	1876.11	8.06

ULTRA SHORT TERM

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)						Risk		Average Maturity (Days)	Yield till Maturity	
				Annualised				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	3M							
IDFC Money Manager - Invest Plan - Plan A - G	22.30	09-Aug-2004	1408.50	6.60	6.30	6.40	9.80	9.10	8.90	7.40	4.70	0.40	835.85	8.09
Franklin India Low Duration Fund - G	16.40	26-Jul-2010	3611.80	8.90	7.80	7.80	9.70	9.90	9.90	9.60	2.90	0.90	380.05	10.24
Kotak Low Duration Fund - Ret - G	1823.60	06-Mar-2008	1540.70	8.80	8.90	9.10	9.10	9.40	8.60	8.10	6.30	0.30	193.45	9.33
DWS Cash Opportunities Fund - Growth	19.80	22-Jun-2007	933.50	8.40	8.10	8.10	9.00	9.20	9.30	8.40	2.40	0.90	270.10	9.91
Birla Sun Life Floating Rate Fund - LTP - Reg - G	177.40	24-Mar-2009	1205.40	6.40	6.60	8.00	8.80	8.90	9.40	8.90	2.40	0.80	259.15	7.91
Franklin India USB Fund - Retail - G	19.00	18-Dec-2007	8960.80	7.90	7.60	8.10	8.80	9.10	9.30	8.40	1.90	1.00	219.04	9.57
ICICI Prud. Ultra Short Term Plan - Reg - G	14.90	11-Aug-2009	3195.80	8.10	6.80	6.60	8.70	8.90	9.00	6.50	4.20	0.50	689.85	8.06

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 03/12/2015. Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday. RF: 7%



Mr D K Aggarwal, Chairman and Managing Director - SMC Investments and Advisors Ltd receiving the PHD Chamber "Distinguished Entrepreneurship Award" for the year 2015 from Shri Rajnath Singh, Hon'ble Union Minister of Home Affairs.



SMC directors with foreign delegates at SMC's Head Office.

Hedge your currency risk in \$, £, € & ¥

Hedge on Metropolitan Stock Exchange

Metropolitan Stock Exchange serves as a powerful platform to large Corporates, SMEs, Importers, Exporters, Banks and other participants for utilizing the volatility in currency market to their advantage by appropriate hedging.

- Importers can hedge against depreciation of currency
- Exporter can hedge against appreciation of currency
- Hedging with Currency options can shield from fluctuating currency prices at a very low cost

Open Interest on exchange is permissible upto 15 million without declaration of underlying

Participants are invited to avail the nationwide training programs offered by the Exchange to facilitate optimum use of the characteristic features of this platform including

 Transparency in currency prices	Cost-effective technology solutions to members 
 Counter party guarantee	Focus on Customer Service Excellence 
 Online real time connectivity	Nation wide member network across 800 cities 

For further information, contact: Ms Nidhi Maheshwari - Regional Head, North
t +91-8377 001 907 | ✉ nidhi.maheshwari@msei.in



Metropolitan Stock Exchange of India Limited

(Formerly known as MCX Stock Exchange Ltd.)

4th Floor, Vibgyor Towers, Plot No. C - 62, Opp. Trident Hotel,
Bandra Kurla Complex, Bandra East, Mumbai 400098.