

2013: Issue 392, Week: 14th - 17th October

A Weekly Update from SMC  
(For private circulation only)

# WISE MONEY



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13th October 2013



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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

Stock markets globally rose on the optimism that U.S. would be able to strike the deal and would avert the shutdown. European Central Bank (ECB) in the monetary policy review kept interest rates unchanged and said to cut borrowing cost in case volatility rise in money markets. Recently, ECB and People's Bank of China (PBoC) agreed to establish a currency swap line in view of the growing trade between the two regions and also to ensure the stability of the financial markets. Bank of Japan governor once again reiterated that the bank would do everything that is necessary to bring Japan out of deflation.

On the domestic front, the markets were volatile amid the concern of a possible debt default by the U.S., which is going to hurt the global economy. However, the trade data for the month of September boosted sentiments to some extent during the week as deficit dropped to nearly thirty month low to \$6.76 billion from \$10.92 billion in the prior month. Imports during the month contracted nearly 18% to \$34.44 billion led by about 5% drop in crude oil imports and sharp drop in gold and silver imports. Further, exports expanded nearly by 11% to \$27.68 billion. Reserve Bank of India (RBI) on its course to withdrawal of exceptional measures in a calibrated manner further reduced the Marginal Standing Facility rate (MSF) to 9% from 9.5% and Bank rate to 9%. To address the liquidity concern in the banking system, it also decided to strengthen the term money market thereby providing banks a window to borrow money upto 0.25% of the Net Demand and Time Liabilities (NDTL) under term Repo of 7 and 14 days. The difference between Repo rate and MSF now stands at 150 bps and going forward inflation would be major guiding factor for the RBI that would decide the hike or status quo in Repo Rate. The earnings season has just begun with IT bellwether Infosys coming out with good set of numbers and revising its guidance upward for the fiscal year 2014.

The appreciation in Rupee along with decline in trade deficit is boosting appeal for Indian equities. However global liquidity still remains the key guiding factor for the equities.

On the commodities front, resolution of the debt stalemate in US coupled with movement in greenback will continue to guide the movement of metal and energy in near term. Steady appreciation of domestic currency is also capping the upside. The latest data out of China adds to signs that its economy is recovering. Trade growth picked up again in August with exports rising 7.2%, up from 5.1% in July and beating expectations for 5.5%. U.S. Congress is taking steps towards resolving the budget impasse. The Federal Reserve is less likely to reduce its bond buying program this month given the U.S. government shutdown. In agri pack oilseed counter may continue to extend recent gains on fresh demand amid tight supply. Durga Puja and Diwali festive demand is fueling the buying in edible oils. Also, unavailability of low moisture crops for crushing is supporting the rise. Available seeds contain 16-24% moisture content compared to 10-14% required by the millers. Sugar prices may get support on festive demand as India's carryover stock as of 1st Oct is estimated at 8.5 MMT while the supplies are likely to increase in future as mills have started crushing operation in Karnataka, Maharashtra to start post Navratri while Uttar Pradesh is likely to delay the crushing operation over cane pricing issue.

*Saurabh Jain*  
(Saurabh Jain)

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## NEWS

### DOMESTIC NEWS

#### Economy

- India's exports during September grew by 11 percent and imports declined by 18 percent, amid a sharp fall in inward shipments of gold and silver, taking the trade deficit to the lowest level in 30 months. Exports last month climbed to \$27.68 billion, while imports stood at \$34.44 billion, narrowing the trade gap to \$6.76 billion. The trade deficit during the month was the lowest since March 2011.
- The Reserve Bank of India (RBI) reduced the marginal standing facility (MSF) rate by 50 basis points to nine percent from the present 9.5 percent with immediate effect to improve liquidity conditions. Accordingly, the Bank Rate also stands adjusted to nine percent with immediate effect.

#### Automobile

- Tata Motors Limited rolled out its first factory fitted compressed natural gas (CNG) variant with the launch of Nano emax. This will be followed by launch of CNG versions of its other passenger cars indica, indigo safari storme in the next couple of months.
- Ashok Leyland launched a multipurpose vehicle 'Stile', with price starting from ` 7.49 lakh (ex-showroom Delhi). The vehicle has been developed by Ashok Leyland-Nissan Motor Company joint venture and follows the light commercial vehicle Dost as the JV's second offering in the segment.

#### Capital Goods

- Kalpataru Power Transmission has secured new orders worth over ` 620 crores, of which major orders are the supply and installation of 171 kms, 400 KV D/C transmission line worth ` 463 crores from Tamil Nadu Transmission Corporation and installation of 160 kms cross-country LPG pipeline worth ` 94 crores from HPCL.
- McNally Bharat Engineering has received order for its civil, structural and underground piping works of an existing refinery project for a total value of ` 127.46 crores.

#### Information Technology

- Tech Mahindra announced the launch of its retail digital enterprise solution, "ShelfMonitor"- Mobile Merchandise Manager. This solution empowers retail store personnel with intelligent information on potential shelf gaps, helping retailers to improve sales and avoid risks.

#### Bank

- Indusind Bank has opened a new branch in Alambagh area of Lucknow and with its inauguration, has overall thirty nine branches in the state of Uttar Pradesh. The bank plans to further strengthen its presence and customer reach in Uttar Pradesh.

#### Trading

- PTC India has received an amount of ` 778 crores from UP Power Corporation (UPPCL) towards past outstanding dues against its sale of power.

#### Infrastructure

- IVRCL's water division has bagged orders of the value ` 1423.37 crores subject to Narmada FR project in Jalore district.

#### Retail

- Shoppers Stop has opened "Shoppers Stop" store at Raipur and presently owns nearly 62 stores under its operations.

#### Engineering

- Larsen & Toubro Construction has won new orders worth ` 1605 crores in various business segments such as technology, engineering, construction, manufacturing and financial services conglomerate with global operations.
- Larsen and Toubro (L&T) has secured two engineering, procurement and construction (EPC) projects valued at ` 1,100 crore in the hydrocarbon segment in the United Arab Emirates (UAE) and Qatar.

#### Realty & Construction

- Godrej Properties has entered into a joint venture with Ador Group, to develop a 6.7-acre land parcel located at Bhandup area of Mumbai.

### INTERNATIONAL NEWS

- US initial jobless claims jumped to 374,000, an increase of 66,000 from the previous week's unrevised figure of 308,000. Economists had been expecting jobless claims to edge up to 310,000. With the much bigger than expected increase, initial jobless claims reached their highest level since the end of March.
- US consumer credit rose by \$13.6 billion August following a \$10.4 billion increase in July. Economists had expected credit to increase by about \$12.9 billion.
- The European Central Bank and the People's Bank of China established a bilateral currency swap agreement in the context of rapidly growing bilateral trade and investment between the euro area and China. The deal will be valid for three years and will have a maximum size of CNY 350 billion when yuan are provided to the ECB and of EUR 45 billion when euro are provided to the PBoC.
- Japan consumer confidence index, excluding one-persons households, advanced to 45.4 in September from 43 in August, figures released by the Cabinet Office revealed. Economists expected the index to rise to 43.5. In July, the score was 43.6.

## TREND SHEET

Stocks	Closing Price	Trend	Date	Rate	S1	R1	S2	R2	CI.
			Trend	Trend					S/I
			Changed	Changed					
SENSEX	20273	UP	12.09.13	19317	19700		19400		19000
S&P NIFTY	6021	UP	12.09.13	5728	5800		5700		5670
CNX IT	8604	UP	18.07.13	7306	8300		8000		7800
CNX BANK	10289	UP	19.09.13	11149	10400		10000		9800
ACC	1130	UP	19.09.13	1098	1080		1060		1030
BHARTIARTEL	333	UP	12.09.13	329	330		320		315
BHEL	148	UP	05.09.13	138	135		130		125
CIPLA	433	UP	18.07.13	413	420		410		400
DLF	149	DOWN	26.09.13	136		150		160	165
HINDALCO	117	UP	29.08.13	107	105		100		98
ICICI BANK	948	UP	12.09.13	951	960		920		900
INFOSYS	3128	UP	18.07.13	2800	3050		3000		2950
ITC	347	UP	19.09.13	355	340		330		320
L&T	846	UP	19.09.13	888	830		810		780
MARUTI	1421	UP	19.09.13	1480	1440		1410		1380
NTPC	148	UP	26.09.13	150	145		140		135
ONGC	274	DOWN	03.10.13	267		278		285	290
RELIANCE	860	UP	12.09.13	875	850		840		830
TATASTEEL	309	UP	22.08.13	274	290		280		270

\*Stock price has been adjusted according to the Bonus ratio 1:2

#### NOTES:

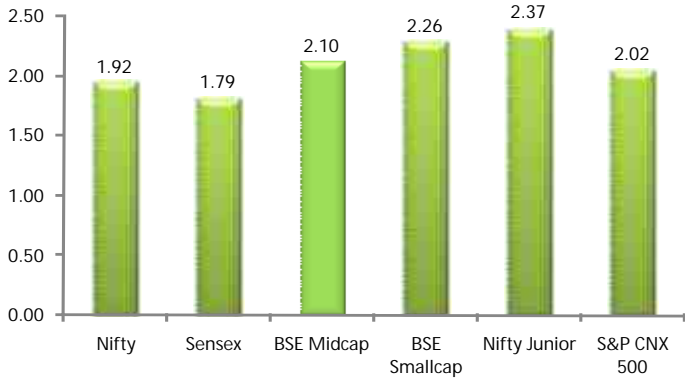
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- S1 & S2 indicate first support & second support respectively & R1 & R2 indicate first resistance and second resistance respectively.
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop loss will be far as we are seeing the graphs on weekly basis and taking a long-term view and not a short-term view.

## FORTHCOMING EVENTS

EX DATE	SYMBOL	PURPOSE
14-OCT-13	ESCORTS	INTERIM DIVIDEND RS 1.20/- PER SHARE
17-OCT-13	FEDERALBNK	FACE VALUE SPLIT FROM RS.10/- TO RS.2/-
17-OCT-13	SHREECEM	FINAL DIVIDEND - RS.12/- PER SHARE
17-OCT-13	INFY	INTERIM DIVIDEND RS. 20/- PER SHARE
21-OCT-13	MINDTREE	INTERIM DIVIDEND
24-OCT-13	CRISIL	INTERIM DIVIDEND
30-OCT-13	TVSMOTOR	INTERIM DIVIDEND
MEETING DATE	SYMBOL	PURPOSE
14-OCT-13	BAJAJCORP	RESULTS
14-OCT-13	RELIANCE	RESULTS
15-OCT-13	TCS	RESULTS/DIVIDEND
15-OCT-13	NIITTECH	RESULTS
15-OCT-13	HDFCBANK	RESULTS
15-OCT-13	BAJFINANCE	RESULTS
16-OCT-13	BAJAJ-AUTO	RESULTS
17-OCT-13	HCLTECH	RESULTS/DIVIDEND
17-OCT-13	AXISBANK	RESULTS
18-OCT-13	LT	RESULTS
18-OCT-13	NIITLTD	RESULTS
19-OCT-13	FEDERALBNK	RESULTS
19-OCT-13	ULTRACEMCO	RESULTS
21-OCT-13	HDFC	RESULTS
21-OCT-13	ASIANPAINT	RESULTS/DIVIDEND
22-OCT-13	WIPRO	RESULTS
22-OCT-13	INGVYSYABK	RESULTS
22-OCT-13	CAIRN	RESULTS
23-OCT-13	AMBUJACEM	RESULTS
23-OCT-13	ACC	RESULTS
23-OCT-13	EXIDEIND	RESULTS/DIVIDEND
24-OCT-13	IPCALAB	RESULTS/DIVIDEND
25-OCT-13	ICICIBANK	RESULTS

# EQUITY

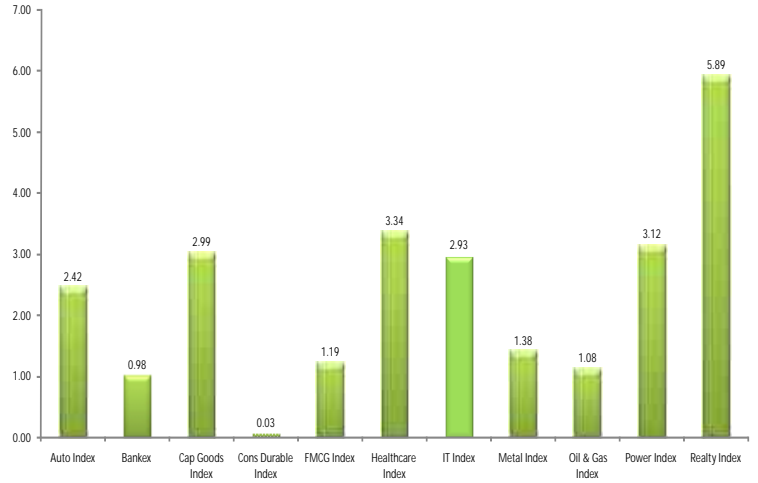
## INDIAN INDICES (% Change)



### SMC Trend

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

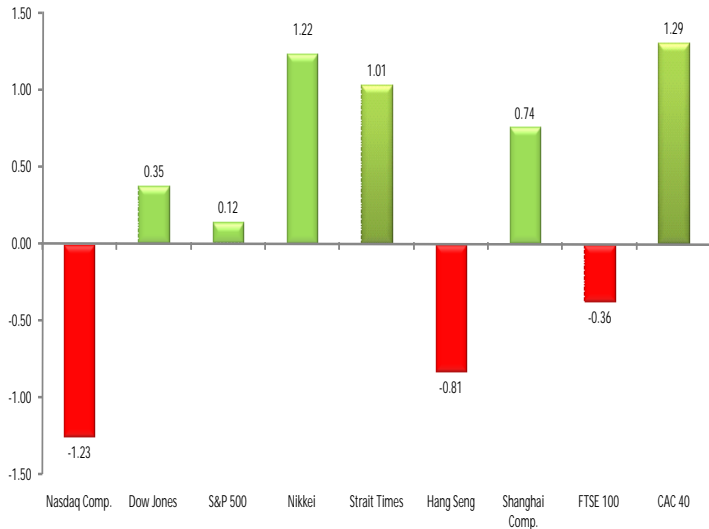
## SECTORAL INDICES (% Change)



### SMC Trend

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

## GLOBAL INDICES (% Change)

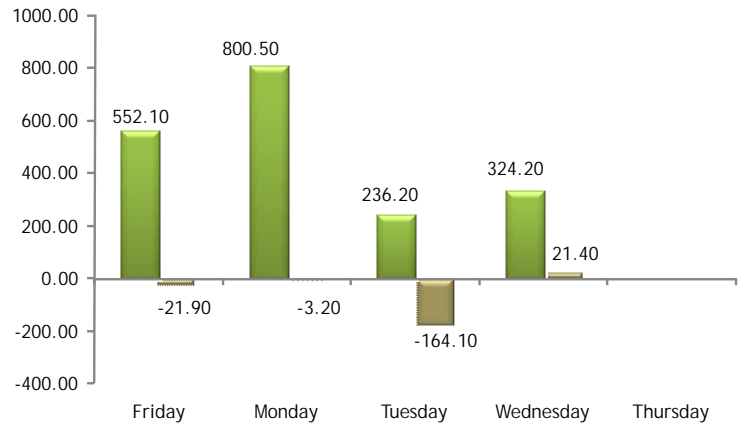


### SMC Trend

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

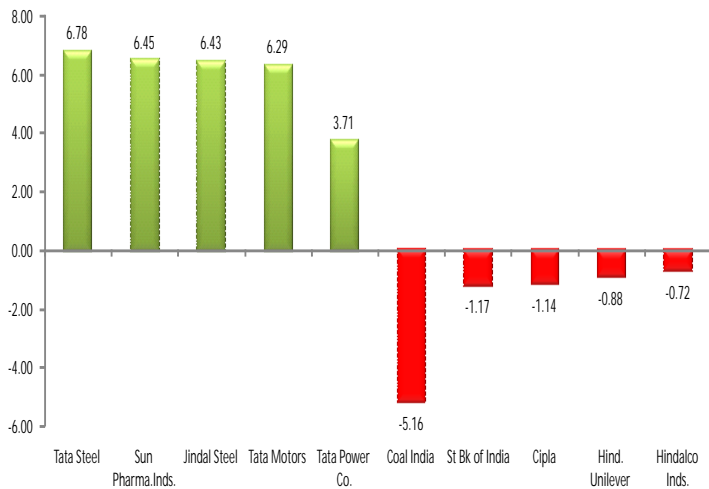
▲ Up ▼ Down ↔ Sideways

## INSTITUTIONAL ACTIVITY (Equity) (₹ Crore)

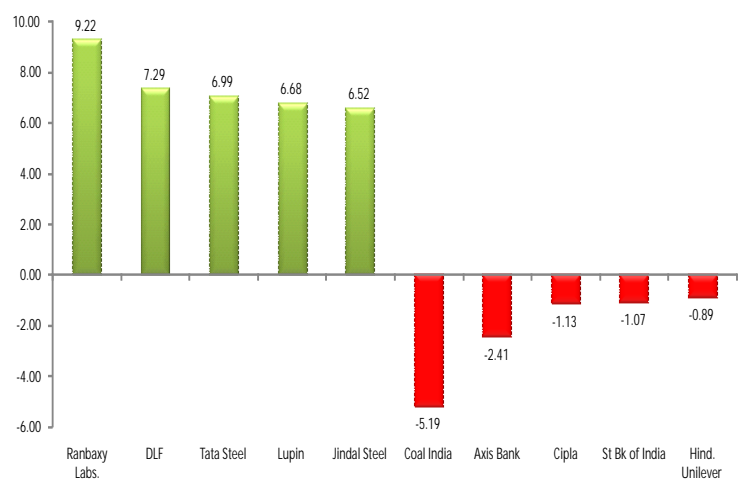


■ FI Activity ■ MF Activity

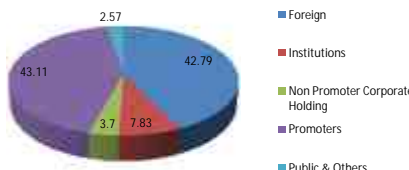
## BSE SENSEX TOP GAINERS & LOSERS (% Change)



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



## Beat the street - Fundamental Analysis

ZEE ENTERTAINMENT ENTERPRISES LIMITED		CMP: 242.90	Target Price: 300	Upside: 24%	
VALUE PARAMETERS					
Face Value (₹)	1.00				
52 Week High/Low	267.35/173.80				
M.Cap (₹ Cr.)	23318.40				
EPS (₹)	8.19				
P/E Ratio (times)	29.67				
P/B Ratio (times)	5.96				
Dividend Yield (%)	0.82				
Stock Exchange	BSE				
% OF SHARE HOLDING					
					
in cr					
Particular	Mar 2013	Mar 2014(E)	Mar 2015(E)		
Revenue	3,699.57	4,269.27	4,919.87		
EBITDA	954.27	1,152.49	1,403.62		
EBIT	914.39	1,219.12	1,360.47		
Pre-Tax Profit	1,051.93	1,247.69	1,490.99		
Net Profit	719.55	843.38	997.08		
EPS	7.51	8.70	10.39		
BVPS	41.00	46.49	53.52		
ROE	19.60	19.89	21.14		

**Investment Rationale**

- Zee Entertainment Enterprises Limited (ZEEL) is one of India's leading television media and entertainment companies. It is amongst the largest producers and aggregators of Hindi programming in the world, with an extensive library housing over 120,000 hours of television content. With rights to more than 3,500 movie titles from foremost studios and of iconic film stars, ZEE houses the world's largest Hindi film library. Through its strong presence worldwide, ZEE entertains over 670 million viewers across 169 countries.
- The management expects that the company will maintain its operating margin ~ 25% - 26% for FY14. The management said that the domestic subscription revenue is expected to grow at the rate of 15% - 16% on full year basis.
- During the Q1 FY14, the advertising revenues inclined by 19% to Rs 530.07 crore. This is higher than the industry growth recorded.
- In August 2013, ZEEL has launched a new brand '&', under which its movie called '& pictures' launched. The new movie channel allows building on its existing film and digital resources to create a continuing conversation with an audience that is interested in staying connected and engaged with the world around them.
- Moreover the subscription revenue for the sport business has grown, which has resulted in operating losses coming down. With digitalization, subscription revenue of sport business is expected to go up future. As of now, operating losses in sport business will continue for few more quarters. The


sport business losses are expected to rise in coming quarters due to new products.

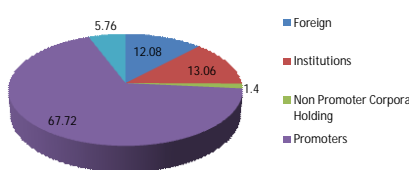
- Consolidated net profit of company rose 42% to ₹224.64 crore in the quarter ended June 2013 as against ₹158.15 crore during the previous quarter ended June 2012. Sales rose 15.5% to ₹973.25 crore in the quarter ended June 2013 as against ₹842.96 crore during the previous quarter ended June 2012.

**Valuation**

The company has a strong balance sheet and the management is confident that it would take advantage of the growth opportunities ahead. The company has maintained viewership share both in national and regional languages, which led to better advertising growth relative to the industry. We expect the stock to see a price target of ₹300 in one year time frame, based on estimated FY14E EPS of 8.70 on the target P/Ex of 35.

**P/E Chart**



CANARA BANK LIMITED		CMP: 237.00	Target Price: 394	Upside: 66%	
VALUE PARAMETERS					
Face Value (₹)	10.00				
52 Week High/Low	550.00 / 189.90				
M.Cap (₹ Cr.)	10499.10				
EPS (₹)	65.21				
P/E Ratio (times)	3.63				
P/B Ratio (times)	0.46				
Stock Exchange	BSE				
% OF SHARE HOLDING					
					
in cr					
Particular	Mar 2013	Mar 2014(E)	Mar 2015(E)		
Net total income	11,032.00	11,998.64	13,664.78		
EBIT	5,890.01	5,685.92	6,524.18		
Pre-Tax Profit	3,672.10	4,075.48	4,888.33		
Net Profit	2,872.10	3,077.16	3,733.26		
EPS(GAAP)	64.83	69.23	82.30		
BVPS	561.58	571.39	631.43		

**Investment Rationale**

- The Bank has added 42 domestic branches in Q1FY2014, taking the total tally under the branch network to 3770 including 5 overseas branches. The bank added 228 ATMs during the quarter, taking the total number of ATMs to 3754 as at June 2013.
- Global business of the bank accelerated by 13% on YoY and by 6% on QoQ to ₹631863 crore at end June 2013, showing improvement in the pace of growth from 7% at end March 2013. Advances increased 11% YoY at ₹249891 crore, while deposits increased 14% YoY to ₹381972 crore at end June 2013.
- Bank aims to reach an aggregate business figure of more than ₹7 lakh crore, with approximate deposit growth of 15% and strong advances growth of 24% in FY2014. It intends to raise the share of foreign business in global business from current 4.7% to 10% in two years.
- CASA ratio stood at 24.2% at the end June 2013 as compared to 24.1% at the end June 2012 and 25.1% at the end March 2013. The Bank has reduced the high cost bulk deposit and certificate of deposits share in total deposits from 45% at end March 2012 to 29% at the end December 2012, 20% at the end March 2013 and further down to 13.4% at the end June 2013.
- Net Interest Margin (NIM) of the bank eased 05 bps YoY to 2.21% in Q1FY2014, as the yield on funds declined 30 bps to 8.8% ahead of 21 bps dip in cost of funds to 6.91% in Q1FY2014.
- Outstanding restructured advance book widened to ₹19884 crore at end June 2013 from 18113 crore at end March 2013. About ₹2213 crore of restructured assets have slipped to NPA category


at end June 2013.

- Capital adequacy ratio under Basel II stood at 11.42%, while that under Basel III stood at 11.35% with the Tier-I of 9.03% at end June 2013. The provision coverage ratio stood at 58.2% at end June 2013 compared to 66.5% at end June 2012.
- The bank has picked up 10 percent stake in Brickwork Ratings; a Bengaluru based Credit Rating Agency. This strategic investment would help the bank to take up joint activities on risk management, training, research, financial inclusion, credit rating models, events, conferences etc'.

**Valuation**

The bank is focusing on improving its CASA ratio and reduce bulk deposit share going forward which would result into better NIM. Additionally it is targeting robust advance growth indicating sustainable business growth of the company in the time ahead. We expect the stock to see a price target of ₹394 in one year time frame on a target P/B of 0.69x and FY14 (E) book value per share of ₹571.39.

**P/BV Chart**



## Beat the street - Technical Analysis

### DEVELOPMENT CREDIT BANK LIMITED



The stock closed at ₹ 49.25 on 11th October 2013. It made a 52-week low at ₹ 38 on 28th August 2013 and a 52-week high at ₹ 54.85 on 19th June 2013. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at ₹ 46.87.

It is in consolidation period since last many months but last week at the time of closing session there was a sharp increase in price due to which it closed almost 5% week on week basis as a sign of lower level buying in this particular scrip. One can Buy 48-49 levels with closing below stop loss of 45.50 levels for the target of 55-57 levels.

### EIH LIMITED



The stock closed at ₹ 56.80 on 11th October 2013. It made a 52-week low at ₹ 43.50 on 07th August 2013 and a 52-week high at ₹ 80.20 on 18th October 2012. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at ₹ 78.79.

After making lows of around 70 levels it slightly bounced back while trading in a narrow range. Looking at the momentum of this particular scrip, it is assumed that it may further shoot up in coming weeks. One can Buy in the range of 55-56 levels with closing below stop loss of 53 levels for the target of 60-62 levels.

### POLARIS FINANCIAL TECHNOLOGY LIMITED



The stock closed at ₹ 137.50 on 11th October 2013. It made a 52-week low at ₹ 96 on 15th May 2013 and a 52-week high of ₹ 143.70 on 22th January 2013. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at ₹ 132.16.

After a major consolidation, it managed to give a closing above its 200EMA which is a positive sign. One can buy in the range of 132-133 levels with closing below stop loss of 128 levels for the target of 143-145 levels.



# DERIVATIVES

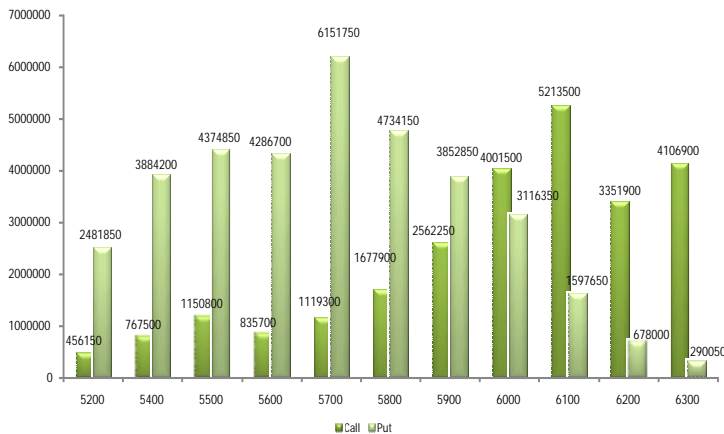
## WEEKLY VIEW OF THE MARKET

Global cues will continue to play an influential role this week. The Nifty is expected to remain in the range of 5900-6200 levels. Technically, the Index continues to trade above all its moving averages, of 200-day and 100-day EMAs, indicating a bullish scenario. On the other hand, sustaining 5900 levels is extremely crucial for a continued uptrend. Nifty basis remained in the premium throughout the week. The October contract ended the week at a premium of 27.00 points. The put-call ratio of open interest closed at 1.31. The highest concentration of call option is at 6100-strike call option, which has more than 45 lakh shares. Among put options, the highest open interest is at the 5700 strike, with an open interest of above 50 lakh shares. The options build-up in the 6100 strike indicates a resistance in the short term. The Implied Volatility (IV) of call options closed at 25.14% while average IV of put options was 26.48%. The Nifty VIX closed at 23.59 levels during the week. It is currently trading above its 10-day EMA and is expected to rise from current levels. It has a strong support around 22 levels. On the technical front, the Nifty will find support around its short term averages of 5900 indicating immediate strength.

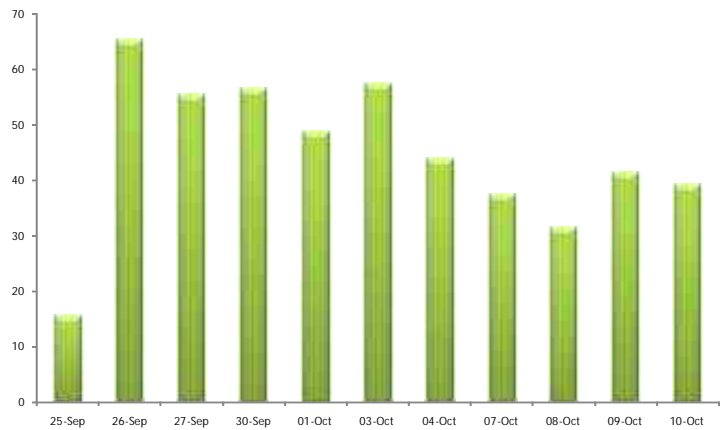
## DERIVATIVE STRATEGIES

	BULLISH STRATEGY	HDFCBANK	BEARISH STRATEGY
OPTION STRATEGY	M&M Buy OCT. 900. CALL 18.00 Sell OCT. 920. CALL 11.00	Buy OCT. 670. CALL 18.00 Sell OCT. 690. CALL 11.00	NTPC Buy OCT. 140 PUT 2.00
	Lot size: 250 BEP: 907.00 Max. Profit: 3250.00 (13.00*250) Max. Loss: 1750.00 (7.00*250)	Lot size: 500 BEP: 677.00 Max. Profit: 6500.00 (13.00*500) Max. Loss: 3500.00 (7.00*500)	Lot size: 2000 BEP: 138.00  Max. Profit: Unlimited Max. Loss: 4000.00 (2.00*2000)
FUTURE STRATEGY	SRTRANSFIN (OCT FUTURE) Buy: Above `580 Target: `598 Stop loss: `569	AXISBANK (OCT FUTURE) Buy: Above `1118 Target: `1142 Stop loss: `1103	HINDALCO (OCT FUTURE) Sell: Below `114 Target: `109 Stop loss: `117

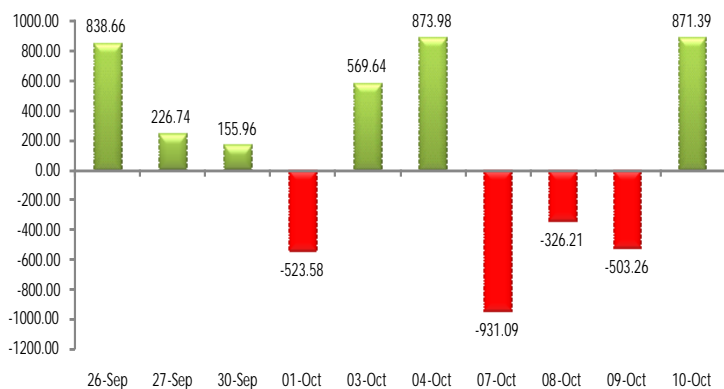
## NIFTY TOTAL OPEN INTEREST (in share)



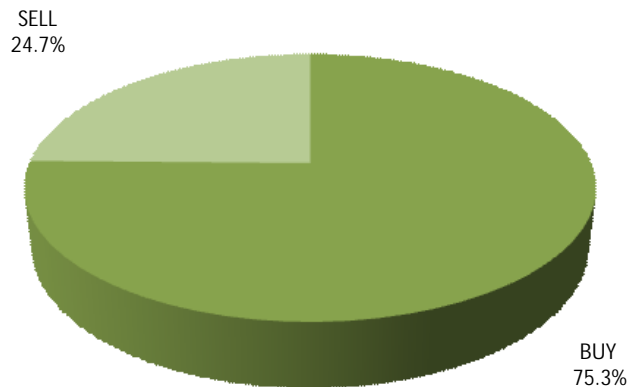
## BASIS GAP IN NIFTY



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



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





# DERIVATIVES

## NIFTY & IV CHART



## NIFTY ANALYSIS

**Put Call Ratio Analysis :** The Put-Call open interest ratio of Nifty has increased to 1.31 from 1.29. At the end of the week, the maximum stocks had a negative of change in put call open interest ratio.

**Implied Volatility Analysis :** The Implied Volatility (IV) for Nifty futures this week has increased to 25.14% from 25.03%. The IV of the stock futures has changed this week ranging from -7.48% to 12.95%.

**Open Interest Analysis :** The open interest for the index at the end of this week has decreased by 3.34% as compared to the previous week. All future stocks saw changes in their open interest ranging from -6.06% to 13.31%. HINDALCO has the maximum increase in open interest as compared to other stocks.

### Statistical Analysis-

Open	5945.05	High	6073.80
Low	5856.50	Close	6059.80

## IMPORTANT INDICATORS OF NIFTY AND OTHER ACTIVE FUTURE CONTRACTS

SCRIPTS	OPEN INTEREST			PCR RATIO			IMPLIED VOLATILITY		
	PREV. WEEK	CURRENT WEEK	% CHANGE	PREV. WEEK	CURRENT WEEK	CHANGE	PREV. WEEK	CURRENT WEEK	CHANGE
BHARTIARTL	10053000	10261000	2.07	0.67	0.66	-0.01	41.51	41.34	-0.17
DLF	22552000	23327000	3.44	0.52	0.72	0.20	70.62	70.76	0.14
HINDALCO	22056000	24992000	13.31	1.36	0.97	-0.39	45.53	49.73	4.20
HINDUNILVR	6202000	6804500	9.71	0.66	0.63	-0.03	33.89	34.56	0.67
ICICIBANK	7293250	8172000	12.05	0.74	0.81	0.07	47.17	50.02	2.85
IDEA	8094000	8758000	8.20	0.61	0.83	0.22	42.19	46.42	4.23
INFY	2643375	2940625	11.25	1.16	1.11	-0.05	56.72	54.23	-2.49
ITC	20010000	20940000	4.65	0.66	0.66	0.00	35.18	33.55	-1.63
JPASSOCIAT	53980000	57212000	5.99	0.72	0.61	-0.11	70.48	73.23	2.75
NTPC	10170000	9554000	-6.06	0.45	0.50	0.05	32.02	35.37	3.35
ONGC	10589000	9984000	-5.71	0.35	0.33	-0.02	41.45	41.17	-0.28
RANBAXY	8672000	8792500	1.39	0.40	0.41	0.01	67.80	80.75	12.95
RCOM	30424000	29236000	-3.90	0.49	0.44	-0.05	55.86	56.95	1.09
RELIANCE	7569000	8422500	11.28	0.72	0.59	-0.13	31.40	32.23	0.83
NIFTY	17441600	16858700	-3.34	1.29	1.31	0.02	25.03	25.14	0.11
SAIL	15432000	15284000	-0.96	0.71	0.97	0.26	48.61	46.55	-2.06
SBIN	5551750	5797375	4.42	0.63	0.52	-0.11	48.01	45.06	-2.95
TATASTEEL	16546000	16806000	1.57	0.80	1.01	0.21	46.15	49.27	3.12
UNITECH	87536000	88960000	1.63	0.35	0.48	0.13	74.15	66.67	-7.48

## OUTLOOK

### SPICES

Turmeric futures (Nov) will perhaps witness a consolidation in the range of 4700-5100 levels. The price of the yellow spice has eased on the spot markets due to weak demand, as the exporters have not yet received any fresh upcountry order. It is getting reported that the merchants in North India are having adequate stock of turmeric purchased from Andhra Pradesh and Maharashtra. In days to come, market participants would keep a close watch on cyclonic conditions developing over Andhra Pradesh. The downtrend in cardamom futures is likely to persist due to the ongoing harvesting season. The pace of the arrivals is giving an indication that the current crop is better than that of last year. The total arrivals from August 1 up to October 6, stood at 4,450 tonnes as compared to 2,744 tonnes in the same period last season. On the demand side, the exporters are not buying aggressively. Chilli futures (Nov) is expected to trade higher surpassing 6200 levels. In Andhra Pradesh region, chilli area is reported down till the previous month as compared to the same period last year. Moreover, the farmers are in fear that the disruption in power supply might affect the water supplies to the lift irrigation schemes in Guntur district, resulting into withering of their crops. Jeera futures (Nov) might trade in the range of 12700-13200 levels. Market participants are apprehending that the area may increase in coming sowing period.

### OIL AND OILSEEDS

Soybean futures (Nov) is likely to trade higher surpassing 3700 levels. The delay in withdrawal of monsoon from Madhya Pradesh is impacting the harvest process, resulting in poor quality beans. It is also being reported that the beans that are arriving in the market have 17-20% moisture content, while the ideal level for crushing is around 10-12%. This scenario is making the crushers a bit nervous, as the crushing is affecting processing. Meanwhile, the exporters are in dilemma as they have contracted for an estimated 1 million tonnes of soyameal till December. Adding to it, the dark clouds of U.S shutdown are still hovering over CBOT. The U.S. Department of Agriculture has postponed the release of October crop production and world supply and demand reports as scheduled today due to the continuing U.S. government shutdown. Fundamentally, there are reports of better-than-expected yields from the ongoing U.S. soy harvest. Mustard futures (Nov) will possibly maintain its consolidation in the range of 3520-3680 levels. The market participants are in a cautious mood & keep a watch on the scenario of demand-supply. Land preparations for Mustard are being undertaken at many places where earlier crop is being harvested. Toria and rain fed Mustard is being sown in Rajasthan, Bihar, Jharkhand, Haryana and Uttar Pradesh. Weather is favourable for the crop in all these states. Refined soy oil futures (Nov) is expected to climb future upside & test 715 levels. At the spot market, the local refineries have increased their rates. Meanwhile, the stockiest are busy in their inventory-buying to fulfill the Dussehra & Diwali demand.

### OTHER COMMODITIES

The gaining streak of Guar seed futures might remain paused as the new crop has started arriving in Ganga nagar and Haryana region. The forward month contract (Dec) is likely to consolidate in the range of 4800-5700 levels. It is being reported that the total area under guar cultivation this season is expected to increase by 21% over the last. Rajasthan, Haryana, and Gujarat the three key guar producing states have exceeded the sowing area. Non-traditional guar cultivators in other Indian states have also shown keen interest in the crop this year. The dry condition will protect the crop against diseases and pest. Kapas futures (Apr) will possibly consolidate in the range of 980-1020 levels due to mixed fundamentals. As estimated by the Textile Ministry, cotton production is likely to be at 370 -375 lakh bales in 2013 -14 season, while the fibre's exports are likely to remain flat at 100 lakh bales this year. The removal of exports benefits under focus market scheme (FMS) on cotton yarn would give a negative impact of the cotton yarn exports from India. The move will also affect the spinning mills in Tamil Nadu, Andhra Pradesh, Kerala, Karnataka, Punjab and Haryana as this will create an excess capacity of yarn in the country. Sugar futures (Nov) is likely to remain trapped in the negative zone as supply is in excess of demand. The producers are keen to sell old stocks with the start of new crushing. As cited by the Indian Sugar Mills Association, the 2013-14 marketing year started with an opening stock of 8.5 million tonnes.

### BULLIONS

Bullion counter is expected to remain downbeat due to concern of US shut down and Fed tapering programme coupled with appreciating rupee. Investors will remain cautious ahead of US Federal Reserve policy meeting later this month. Gold may trade in the range of \$1230-1340 in COMEX and 27500-30000 in MCX. White metal silver can also trade in the range of 45000-49000 in near term. Amid uncertainty in the US and risk aversion in global markets, gold's performance as a traditional safe-haven has proved lackluster. Indian silver imports are on pace to hit a record high this year as the wedding and festival season drive buying of the precious metal instead of the traditional gold, made scarcer and dearer by official measures aimed at cutting the trade gap. Detour Gold Corp. produced 75,672 ounces of gold in the third quarter, after declaring commercial production Aug. 12 at the company's Detour Lake mine, located in northeastern Ontario. Meanwhile China appetite for gold is ever increasing. According to the World Gold Council, China has imported 730 tonnes of gold so far this year. U.S. lawmakers are open to a short-term increase in the nation's debt limit to avert a default, according to Republican and Democrat aides who spoke on condition of anonymity, potentially putting the economy back on track for recovery and paving the way for the Federal Reserve to taper its \$85 billion-a-month of bond buying.

### ENERGY COMPLEX

Crude oil prices may remain on volatile path as investors will eye the resolution to the US Budget stalemate. Stability in Middle East tensions has kept the prices on backfoot. Overall it can move in the range of 6100-6600 in MCX and \$97-105 in NYMEX. EIA forecasted that growth in supply of non-OPEC oil was revised up by 50,000 bpd to 1.5 million bpd in 2014. For 2013, the EIA revised its demand growth forecast down by 140,000 bpd to 970,000 bpd. Non-OPEC oil supply growth for 2013 was revised down by 60,000 bpd to 1.51 million bpd. According to EIA "Crude supplies increased to 370.5 million barrels in the week ended Oct. 4, the most since July 5". Over the last few weeks, the Brent-WTI spread has been consistently moving higher due to lack of any major global negative factors keeping Brent stable, though the WTI is falling, led by the weakness inherent in the US. Crude inventories at Cushing, Oklahoma, the delivery point for WTI futures, dropped 168,000 barrels to 32.6 million. The refinery utilization rate dropped to the lowest level since April 26 from 89 percent the previous week. Units are usually idled for maintenance after the peak summer gasoline-demand season, which ended with Labor Day on Sept. 2. Refiner net input fell to 14.9 million barrels a day. Natural gas may find some support near current levels. U.S. EIA slightly raised its estimate for domestic natural gas production in 2013 expecting output this year to be up about 1.2 percent from 2012's record high levels.

### BASE METALS

Base metals may continue to tad lower on concern about US debt ceiling coupled with strong local currency rupee. Most Fed policy makers said the central bank was likely to taper its bond purchases this year, according to minutes of their last meeting, when they unexpectedly refrained from reducing the pace of bond-buying. Japan took another step forward to solidifying a durable economic recovery, as core machinery orders rose faster-than-expected in August, providing a welcome sign for capital spending seen as vital for achieving sustainable growth. Red metal copper can trade in the range of 430-455. Leading copper producer Codelco has set some of its 2014 European copper premiums at \$112 a tonne, a 31 percent increase over this year. Zinc prices can hover in the range of 111-118 in MCX. As per the industry participants, Zinc could move into a demand deficit by 2014 amidst number on mine closures and stable demand. Nickel prices can trade in the range of 810-865 in MCX. Glencore Xstrata announced it will suspend operations at its Falcondo nickel mine in the Do-minican Republic, one of the first casualties of weak prices. Battery metal lead can move in the range of 123-130. According to ILSG "The global lead market is expected to show a deficit in 2014 for the first time in five years, as refined output exceeds demand by 23,000 tonnes". Aluminum may trade in a range bound manner in the range of 111-116 due to continued drop in inventory and proposed changes in the LME were-housing rules, though broader structural cues remain weak.

# COMMODITY

## TREND SHEET

EXCHANGE	CONTRACT	CLOSING PRICE*	DATE TREND CHANGED	TREND	RATE TREND CHANGED	S1	R1	S2	R2	CLOSING STOP/LOSS
NCDEX	SOYABEAN (NOV)	3681.00	10.10.13	UP	3681.00	3550.00	-	3500.00	-	3400.00
NCDEX	JEERA (NOV)	12917.50	03.10.13	DOWN	12607.00	-	14100.00		15000.00	15800.00
NCDEX	RED CHILLI (NOV)	6074.00	10.10.13	UP	6074.00	5500.00	-	5000.00	-	4500.00
NCDEX	RM SEEDS (NOV)	3602.00	10.10.13	SIDEWAYS						
MCX	MENTHA OIL (OCT)	841.50	10.10.13	DOWN	841.50	-	980.00		1060.00	1130.00
MCX	CARDAMOM (NOV)	739.80	28.02.13	DOWN	965.00	-	800.00		830.00	860.00
MCX	SILVER (DEC)	48264.00	26.09.13	DOWN	48639.00	-	54000.00		57000.00	62000.00
MCX	GOLD (DEC)	28857.00	26.09.13	DOWN	29865.00	-	30700.00		31500.00	32000.00
MCX	COPPER (NOV)	443.55	12.09.13	DOWN	459.25	-	470.00	-	490.00	500.00
MCX	LEAD (OCT)	126.55	12.09.13	DOWN	134.65	-	134.00	-	142.00	147.00
MCX	ZINC (OCT)	114.85	12.09.13	DOWN	118.20	-	122.00	-	128.00	132.00
MCX	NICKEL (OCT)	842.00	12.09.13	DOWN	879.20	-	920.00	-	950.00	980.00
MCX	ALUMINUM (OCT)	113.35	26.09.13	DOWN	111.65	-	117.00	-	121.00	126.00
MCX	CRUDE OIL (OCT)	6316.00	26.09.13	DOWN	6415.00	-	6600.00	-	6750.00	6900.00
MCX	NATURAL GAS (OCT)	230.50	26.09.13	DOWN	221.10	-	235.00	-	250.00	260.00

Closing as on 10.10.2013

- NOTES :
- 1) Buy / Sell 25% of Commodity at S1/R1 respectively & rest 75% at S2/R2 respectively.
  - 2) S1 & S2 indicate first support & second support & R1 & R2 indicate first resistance & second resistance.
  - 3) 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.
  - 4) 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.

## TECHNICAL RECOMMENDATIONS

### BARLEY NCDEX (NOVEMBER)



**BARLEY NCDEX (NOVEMBER)** contract closed at ` 1258.50 on 10th October '13. The contract made its high of ` 1346.00 on 12th September '13 and a low of ` 1255.00 on 11th October '13. The 18-day Exponential Moving Average of the commodity is currently at ` 1286.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 35. One can buy in the range 1260-1250 with the stop loss of ` 1225 for a target of ` 1325.

### CASTOR SEED NCDEX (NOVEMBER)



**CASTOR SEED NCDEX (NOVEMBER)** contract closed at ` 3707.00 on 10th October '13. The contract made its high of ` 4035.00 on 3rd September '13 and a low of ` 3488.00 on 25th July '13. The 18-day Exponential Moving Average of the Commodity is currently at ` 3663.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 53. One can buy in the range 3700-3680 with the stop loss of ` 3650 for target of ` 3830.

### NICKEL MCX (OCTOBER)



**NICKEL MCX (OCTOBER)** contract closed at ` 842.00 on 10th October '13. The contract made its high of ` 914.80 on 7th September '13 and a low of ` 836.60 on 4th October '13. The 18-day Exponential Moving Average of the Commodity is currently at ` 867.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 40. One can buy in the range 840-830 with the stop loss of ` 810 for a target of ` 885.

## NEWS DIGEST

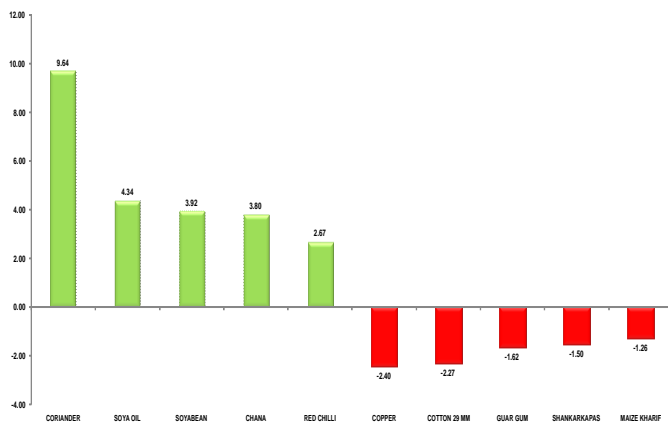
- JPMorgan Chase & Co JPM.N has launched the sale of its physical commodities business, circulating offering documents to potential buyers and valuing the assets at \$3.3 billion.
- According to the GFMS metals consultancy, India imported 4,073 tonnes of silver from January to August, more than double the 1,921 tonnes in the whole of 2012.
- EIA projected oil demand growth next year would be 1.17 million barrels per day, a reduction of 20,000 bpd from the September forecast.
- Combined turnover of Indian commodity exchanges fell by 25 per cent to Rs 65.68 lakh crore in the first six months of 2013-14.
- EIA expected marketed natural gas production in 2013 to rise by 0.82 billion cubic feet per day to 70.00 bcf per day, up fractionally from its September outlook of 69.91 bcf daily.
- China GDP grew at an annual rate of 7.6 percent in the first half of 2013, slower than 7.7 percent last year and 9.3 percent in 2011.
- Palm oil output rose 10.2% to 1.91 million tonnes in September, data from the Malaysian Palm Oil Board (MPOB) showed.
- Cargo surveyors Intertek Testing Services and Societe Generale de Surveillance will release Malaysia's Oct. 1-15 palm oil export data on Oct. 16
- China, the world's top soy buyer, sold 263,678 tonnes of soybeans from its state reserves, 52.25 percent of the total it offered.
- The International Cotton Advisory Committee (ICAC) raised its forecast for world inventories to 20.3 million tonnes by the end of 2013/14.

## WEEKLY COMMENTARY

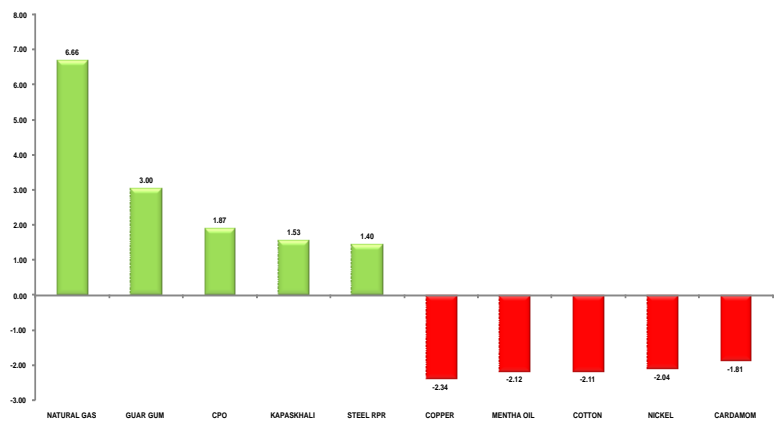
Bullion counters continued their meltdown as rise in greenback and US debt concerns pressurized the prices lower. President Barack Obama didn't accept or reject a House Republicans' plan to increase the debt limit as the two sides pledged to keep talking. An agreement to avoid default and end the partial government shutdown would put the economy back on track for recovery and potentially pave the way for the Federal Reserve to reduce stimulus. COMEX Gold has slumped 23 percent this year on speculation that the Fed may cut asset purchases. Gold prices in MCX tumbled lower below key support of 29000 while silver plunged below 48000. Bears continued to dominate the crude oil prices on domestic bourses and the prices slipped below 6300 in MCX last week. West Texas Intermediate crude headed for a fourth weekly loss in five as President Barack Obama and House Republicans started negotiations to raise the U.S. debt ceiling and end the partial government shutdown. Both sides in the U.S. standoff said talks will continue after they failed to agree during a 90-minute meeting at the White House yesterday. Brent's premium to WTI climbed to a four-month high as the detention and release of Libya's prime minister bolstered concern that heightened instability may further curb the country's crude exports. Protests have disrupted oil production and exports from Libya, a member of the Organization of Petroleum Exporting Countries. Output fell to 300,000 barrels a day in September, the least since the same month in 2011. Base metals also nosedived on US shutdown concerns and due to appreciating local currency rupee. Copper slipped below 445 while Nickel dipped below 850 in MCX.

Bullish trend was seen in oilseeds complex supported by the improved demand ahead of festivities. Stockists continued their inventory-buying to fulfill the Dussehra & Diwali demand. The fear of crop damage due to rainfall in Madhya Pradesh added to the gains. In the international market, U.S soybean prices remained sidelined due to lack of clarity in demand-supply situation. The U.S. Department of Agriculture postponed its October crop production and world supply and demand reports due to the continuing U.S. government shutdown. Malaysian palm rose to a one-month high after an industry report showed that September inventories in the world's second-largest producer were less than expected. In spices, jeera futures remained in bearish zone, pressurized by raised prospects of better sowing due to good rain in Gujarat & higher than expected spot supplies. The upside in turmeric futures was capped due to lack of upcountry orders with exporters. Sugar futures traded with a bearish bias as supplies continued to take a toll over demand. Chana futures rebounded from lower level, pushed by the festive season demand.

## NCDEX TOP GAINERS & LOSERS (% Change)



## MCX TOP GAINERS & LOSERS (% Change)



## WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

COMMODITY	UNIT	01.10.13 QTY.	09.10.13 QTY.	DIFFERENCE
BARLEY	MT	19665	17473	-2192
CASTOR SEED	MT	90057	76301	-13756
CHANA	MT	98120	82818	-15302
CHILLI	MT	2472	1685	-787
COTTONSEED OILCAKE	MT	13444	0	-13444
JEERA	MT	3464	3018	-446
MAIZE	MT	2577	1628	-949
RAPE MUSTARD SEED	MT	35461	29306	-6155
SOYA BEAN SEEDS	MT	0	0	0
SUGAR M	MT	4671	1699	-2972
WHEAT	MT	10672	81770	-2495

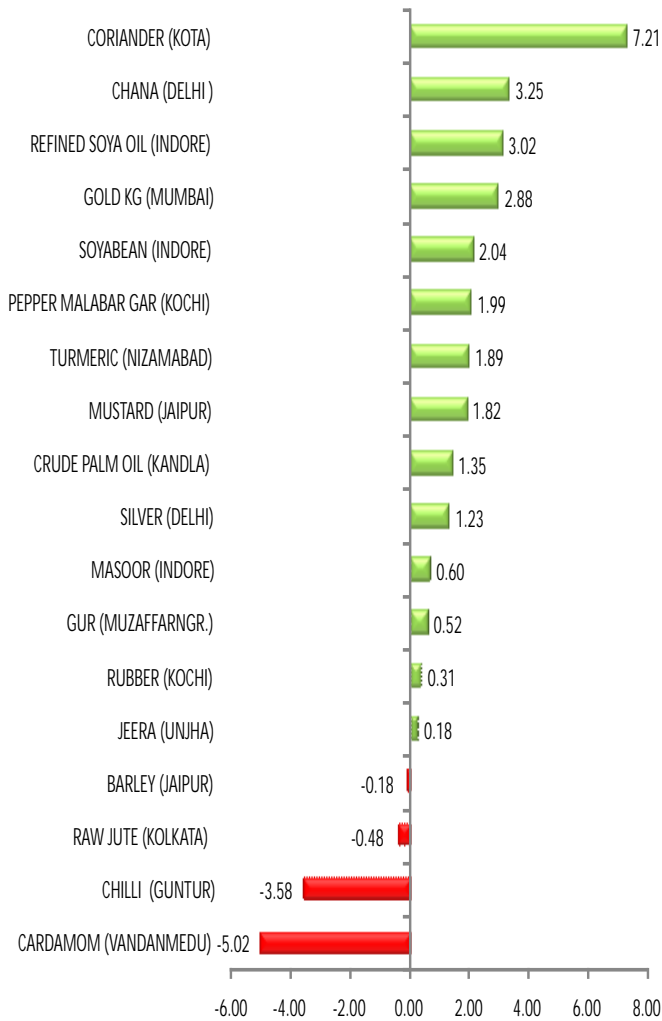
## WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	03.10.13 QTY.	10.10.13 QTY.	DIFFERENCE
CARDAMOM	MT	61.30	70.10	8.80
KAPASIA KHALLI	BALES	148.91	0.00	-148.91
GOLD	KGS	753.00	155.00	-598.00
GOLD MINI	KGS	33.70	19.70	-14.00
GOLD GUINEA	KGS	61.39	15.98	-45.42
MENTHA OIL	KGS	2629949.05	2610862.30	-19086.75
MILD STEEL	MT	584.43	584.43	0.00
SILVER (30 KG Bar)	KGS	22939.91	12963.52	-9976.40



# COMMODITY

## SPOT PRICES (% change)



## WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	03.10.13	10.10.13	
ALUMINIUM	5372375	5341275	-31100
COPPER	531875	515575	-16300
NICKEL	227292	229230	1938
LEAD	238850	236425	-2425
ZINC	1019475	1002725	-16750

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

COMMODITY	EXCHANGE	CONTRACT	04.10.13	10.10.13	CHANGE%
ALUMINIUM	LME	3 MONTHS	1844.00	1881.00	2.01
COPPER	LME	3 MONTHS	7260.00	7145.00	-1.58
LEAD	LME	3 MONTHS	2045.00	2075.00	1.47
NICKEL	LME	3 MONTHS	14050.00	13750.00	-2.14
ZINC	LME	3 MONTHS	1873.00	1895.00	1.17
GOLD	COMEX	DEC	1309.90	1296.90	-0.99
SILVER	COMEX	DEC	21.75	21.90	0.66
LIGHT CRUDE OIL	NYMEX	NOV	103.84	103.01	-0.80
NATURAL GAS	NYMEX	NOV	3.51	3.72	6.19

## Natural rubber.....

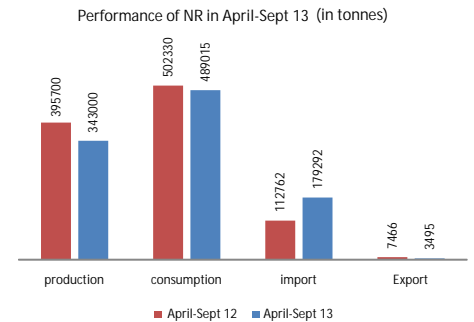
Recently Indian rubber growers and the tyre industry are again in conflict over the issue of rubber imports. The Indian Rubber Growers Association (IRGA) has appealed to the government to increase the import duty of natural rubber and to suspend duty free imports for six months to protect the domestic rubber growers. Kerala Finance Minister urged the central government to impose a complete ban on natural rubber imports or to raise import duty. On other side the Automotive Tyre Manufacturers Association (ATMA) has said such a move will throttle the industry which is already passing through a difficult phase due to a slowdown in the automobile sector.

### Domestic production & Consumption

- India is the world's 4th largest producer and second largest consumer of Natural rubber.
- According to rubber board, India natural rubber (NR) production during the current fiscal (2013-2014) is likely to be lower than what was projected earlier.
- Domestic production of NR during April-August 2013 is 265,000 tonnes.
- Heavy rains in production areas caused abnormal leaf fall from rubber trees. Due to this production in the country plummeted during June and July this year.
- However, the increase in tapped area from 504,000 ha in 2012-2013 to 518,000 ha in 2013-14 and the higher level of moisture content in the soil may increase the production in the coming months.
- The total rubber stock at the end of September 30 remained at 2,30,000 tonnes, around 23,000 tonnes below the stock at the end of last year. The projected closing stock of NR in 2013-14 is 270,000 tonnes.
- Consumption during April-August 2013 was 408,805 tonnes. Consumption of NR for the year 2013-14 is projected at 945,000 tonnes.

Import and export of NR during April to August 2013 were 128,465 and 2319 tonnes respectively.

- Natural rubber imports by India in August recorded a 102% increase to 40,809 tonnes and in September almost tripled to 45581 tonnes on YoY basis as tyre makers increased purchases from overseas market as overseas prices of rubber are lower than in India. Thus, Natural rubber imports have jumped by 59% for the first six months in FY 14.



Source : Rubber Board

### International production & Consumption

- International Rubber Study Group (IRSG), expects global natural rubber production to rise 3.5 per cent in 2013 to 11.7 million tonnes, with an estimated surplus of 284,000 tonnes.
- The Group trimmed global demand growth outlook to 3.8 per cent for this year, down from its previous projection for a four per cent due to lingering worries about consumption in recession-struck Europe and geopolitical concerns.
- IRSG pegged global demand for rubber at 27 million tons (both natural and synthetic) for 2013, down from its prior estimate of 27.7 million tonnes.

The present situation indicates that the Natural rubber market is likely to remain volatile. There is good inventory with tyre companies and demand for rubber in the local market has been negligible for the last one week. There is a serious slowdown in demand for natural rubber that badly hit the price. However, monsoon rains that wetted rubber plantations across India and Malaysia are diminishing a glut of supply for the first time in three years. IRSG's forecast for higher demand next year should also help curb losses.

## INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	04.10.13	10.10.13	CHANGE(%)
Soya	CBOT	NOV	Cent per Bushel	1295.00	1288.00	-0.54
Maize	CBOT	DEC	Cent per Bushel	443.25	438.25	-1.13
CPO	BMD	DEC	MYR per MT	2305.00	2391.00	3.73
Sugar	LIFFE	DEC	10 cents per MT	492.00	505.60	2.76

# CURRENCY

## Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	61.96	62.60	61.49	61.51
EUR/INR	84.05	84.93	83.20	83.22
GBP/INR	99.35	100.75	98.01	99.11
JPY/INR	63.83	64.40	62.84	62.85

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

## Market Stance

Indian rupee once again ended the week on positive note and tested almost two month high amid sales of the US currency by exporters, firm equities and capital inflows. The rupee got support as the International Finance Corporation (IFC), a member of the World Bank Group, announced the launch of a USD 1 billion offshore rupee bond programme to strengthen India's capital markets and attract greater foreign investment. Moreover, the Reserve Bank of India pumped in \$ 3.18 billion in the forex market to arrest the slide of the rupee in August, when it fell to an all-time low against the dollar. Meanwhile, the RBI said Indian companies raised \$ 2.31 billion from overseas markets in the form of external commercial borrowings and foreign currency convertible bonds in August.

## Technical Recommendation

### USD/INR



USD/INR (OCT) contract closed at `61.51 on 10th October'13. The contract made its high of `62.60 on 09th October'13 and a low of `61.49 on 10th October'13 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at `62.32.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 36.39. One can sell around 61.85 for a target of 60.45 with the stop loss of 62.56

### GBP/INR



GBP/INR (OCT) contract closed at `99.11 on 10th October'13. The contract made its high of `100.75 on 09th October'13 and a low of `98.01 on 10th October'13 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at `99.89.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 38.48. One can sell around 99.15 for a target of 97.90 with the stop loss of 99.80

## News Flows of last week

- 09th Oct: British shop prices fell in September for the fifth straight month
- 09th Oct: British industrial output suffered an unexpected fall in August
- 09th Oct: Britain's economy grew by 0.8 percent the third quarter
- 09th Oct: The Bank of England made no change to its monetary policy
- 09th Oct: Janet Yellen, President Barack Obama's pick to lead the Federal Reserve
- 10th Oct: The number of Americans filing new claims for jobless aid touched a six-month high last week
- 10th Oct: U.S. retailers' September sales rise modestly, shoppers wary

## Economic gauge for the next week

Date	Currency	Event	PREVIOUS
15h Oct	GBP	Consumer Price Index (YoY)	2.70%
15h Oct	GBP	Core Consumer Price Index (YoY)	2%
15h Oct	EUR	ZEW Survey - Economic Sentiment	58.6
16h Oct	GBP	Claimant Count Change	-32.6K
16h Oct	EUR	Consumer Price Index - Core (YoY)	1.10%
16h Oct	EUR	Consumer Price Index (YoY)	1.30%
18h Oct	USD	Nonfarm Payrolls	169K
18h Oct	USD	Unemployment Rate	7.30%

### EUR/INR



EUR/INR (OCT) contract closed at `83.22 on 10th October'13. The contract made its high of `84.93 on 09th October'13 and a low of `83.20 on 10th October'13 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at `84.28

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 39.24. One can sell around 83.65 for a target of 82.40 with the stop loss of 84.25.

### JPY/INR



JPY/INR (OCT) contract closed at `62.85 on 10th October'13. The contract made its high of `64.40 on 09th October'13 and a low of `62.84 on 10th October'13 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at `63.62.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 38.68. One can sell around 63.15 for a target of 62.00 with the stop loss of `63.70.

## INDIAN IPO NEWS

### Mitcon Consultancy IPO to raise ` 25 crore

Mitcon Consultancy, an engineering services and consultancy firm, plans to raise ` 25 crore through its maiden venture into the capital markets. The company's initial public offering (IPO) will be offered at Rs 61 per share and will be open through October 15 -18, 2013. The proceeds of the issue will be utilised by the company for setting up offices in Bangalore, Hyderabad, New Delhi and Chennai and environmental testing laboratories in Bangalore and Ahmedabad. The company will only list on the NSE Emerge platform. This will be the fourth SME to list on the NSE platform. Mitcon is a Pune-based company and has a network of ` 55 crore. The company posted net profits of about ` 10 crore in FY-13.

### Nod likely for State Bank of India's ` 8,000-crore QIP or FPO

The finance ministry is likely to allow State Bank of India (SBI) to raise around ` 8,000 crore of equity capital either through a qualified institutional placement (QIP) or a follow-on issue. "SBI had requested permission for either FPO (follow on public offer) or a QIP (qualified institutional placement). In principle our stand is that banks can explore the markets provided the government retains majority stake. The finance ministry is also likely to allow four other state-run banks, including Syndicate Bank, United Bank of India, and Union Bank of India, to raise capital through the qualified institutional placement (QIP) route. Three other banks, including Andhra Bank and Indian Overseas Bank, may raise funds through rights issues.

### CIL's 5% disinvestment likely to hit market in December

Coal India's 5% disinvestment is likely to hit the market by the second week of December, just ahead of a three-day strike called by the unions for December 17. The government, which currently holds a 90% stake in CIL, intends to sell more than 31.58 crore shares under its disinvestment programme. Shares will be allotted to CIL employees at a 5% discount to the lowest cut-off price. A maximum of 10% of the offer will be kept for employees. The government had raised ` 15,500 crore from CIL's initial public offer in October 2010, when it divested a 10% stake. The demands of the unions include voluntary retirement schemes for women employees, post-retirement medical benefits for non-executives and higher pay.

### SEBI has made easier for the startups to list on a stock exchange

Indian securities market regulator Securities & Exchange Board of India (SEBI) has just made it easier for startups to list on a stock exchange possibly to raise funds from institutional investors and also provide an exit route to their angel or venture capital investors. This can now be done without going through the elaborate, sometimes time-taking and costly process of an initial public offering (IPO). This comes four months after SEBI issued certain guidelines for such a process. SEBI has notified the Securities and Exchange Board of India (Listing of Specified Securities on Institutional Trading Platform) Regulations, 2013 early this week.

## 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)
Just Dial	service provider	6373.15	950.11	5-Jun-13	530.00	590.00	909.80	71.66
Repco Home Fin	Finance	1689.51	270.39	1-Apr-13	172.00	165.00	271.80	58.02
V-Mart Retail	Trading	359.20	123.00	20-Feb-13	210.00	216.00	200.00	-4.76
Bharti Infra.	Telecom	29797.40	4533.60	28-Dec-12	220.00	200.00	157.75	-28.30
PC Jeweller	Jewellery	1657.57	609.30	27-Dec-12	135.00	135.50	92.55	-31.44
CARE	Rating Agency	1566.54	540.00	26-Dec-12	750.00	949.00	548.70	-26.84
Tara Jewels	Jewellery	216.04	179.50	6-Dec-12	230.00	242.00	87.75	-61.85
VKS Projects	Engineering	232.47	55.00	18-Jul-12	55.00	55.80	3.69	-93.29
Speciality Restaruants	Restaurants	610.95	181.96	30-May-12	150.00	153.00	130.10	-13.27
T B Z	Jewellery	894.78	210.00	9-May-12	120.00	115.00	134.15	11.79
MT Educare	Miscellaneous	385.07	99.00	12-Apr-12	80.00	86.05	96.80	21.00
NBCC	Construction	1337.40	124.97	12-Apr-12	106.00	100.00	111.45	5.14
Olympic card.	Media	49.99	24.75	28-Mar-12	30.00	29.95	30.65	2.17
Multi Comm. Exc.	Exchange	2167.50	663.31	9-Mar-12	1032.00	1387.00	425.00	-58.82
Indo Thai Sec.	Finance	11.50	29.60	2-Nov-11	74.00	75.00	11.50	-84.46
Vaswani Inds.	Steel	8.19	49.00	24-Oct-11	49.00	33.45	2.86	-94.16
Flexituff Intl.	Packaging	510.04	104.63	19-Oct-11	155.00	155.00	221.95	43.19
Prakash Constro.	Construction	10.68	60.00	4-Oct-11	138.00	145.00	0.85	-99.38

\*Closing prices as on 10-10-2013

# FIXED DEPOSIT MONITOR

## MANUFACTURING COMPANIES

S.NO	MANUFACTURING (COMPANY NAME)	RATE OF INTEREST ( % ) p.a					REMARKS	MIN. INVESTMENT
		PERIOD						
		6M	12M	18M	24M	36M		
1	ANSAL PROPERTIES & INFRA LTD.	-	12.00	-	12.25	12.50	-	50000/-
2	ANSAL HOUSING & CONSTRUCTION LTD.	10.00	11.00	-	11.00	11.50	-	A&C-20000,B-10000
3	ABC INDIA LTD	-	11.50	-	12.00	12.50	-	25000/-
4	DARCL LOGISTICS LTD.	-	11.00	-	11.00	11.00	0.50% FOR SR. CITIZEN	5000/-
5	GATI LTD	-	10.00	-	10.50	11.00	0.50% EXTRA FOR SR. CITIZEN & EMPLOYEE. RATE AS PER QUARTERLY OPTION	21000/-
6	IVRCL LTD	-	12.00	-	12.25	12.50	-	25000/-
7	J K LAKSHMI CEMENT LTD	-	9.00	-	9.25	9.50	-	25000/-
8	J K TYRE & INDUSTRIES LTD	-	9.00	-	9.25	9.50	-	25000/-
9	J K PAPER LTD	-	8.50	-	9.00	9.50	-	25000/-
10	JAI PRAKASH ASSOCIATES LTD.	11.00	11.50	-	11.75	12.00	-	20000/-
11	JAPYEE INFRA TECH LTD.	11.00	11.50	-	11.75	12.00	-	20000/-
12	JSL STAINLESS LTD.	-	9.75	-	10.00	10.25	0.50% EXTRA FOR SR. CITIZEN & 0.25 EXTRA FOR EMP & SHAREHOLDERS(500)	21000/-
13	NEESA LEISURE LTD	11.50	11.75	-	12.25	12.50	-	25000/-
14	OMAXE LTD	11.50	12.00	-	12.25	12.50	-	25000/-
15	PRATIBHA INDUSTRIES LTD	-	11.50	-	12.00	12.25	0.25% FOR SR. CITIZEN	20000/-
16	PRISM CEMENT	-	10.25	-	10.25	10.25	-	10000/-
17	SRS REAL INFRASTRUCTURE LTD.	-	12.00	-	12.25	12.50	-	20000/-
18	SRS LTD.	-	12.00	-	12.25	12.50	-	20000/-
19	SURYA ROSHINI LTD	-	10.00	-	11.00	11.50	ACCEPT ONLY CUMULATIVE SCHEME	30000/-
20	SUMEET INDUSTRIES LTD	-	12.00	-	12.25	12.50	-	20000/-
21	TALBROS AUTOMOTIVE COMPONENTS LTD	-	9.50	-	10.25	11.00	-	10000/-
22	UNITED SPIRITS LTD (UB GROUP)	-	11.00	-	11.50	-	-	25000/-
23	UNITECH LTD	11.50	11.50	-	12.00	12.50	-	25000/-

## NON BANKING FINANCIAL COMPANIES (NBFC)

S.NO	(NBFC COMPANY -NAME)	PERIOD								REMARKS	MIN. INVESTMENT	
		12M	18M	24M	36M	45M	48M	60M	84M			
		1	DEWAN HOUSING FINANCE CORPORATION LTD	13M=10.50%		14M=10.50%		40M=10.50%				
2	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY)	10.00	-	10.00	10.00	-	10.00	-	10.00	0.50% FOR SR. CITIZEN, WIDOW, ARMED PERSONNEL, EXISTING DHFL HOME BORROWERS & DHFL SHARE HOLDERS, 0.25% FOR DEPOSIT RS.25LAC & ABOVE	10,000/-	
3	GRUH FINANCE LTD.	9.50	-	9.75	10.00	-	9.25	9.25	9.25	0.25% FOR SR. CITIZEN & TRUST	1000/-	
4	HDFC (INDIVIDUAL & TRUST) - REGULAR <1 CR	9.25	-	9.25	9.25	-	9.00	9.00	-	0.25% FOR SR. CITIZEN.	20,000/-	
5	HDFC PLATINUM SCHEME	9.75(15M)		9.60(22M)		9.50(33M)					20,000/-	
6	HUDCO LTD.	9.15	-	8.85	8.90	-	8.75	8.75	8.25	0.25% FOR SR. CITIZEN	-	
7	LIC HOUSING FINANCE LTD.	8.75	8.75	9.00	9.25	-	-	9.50	-	0.25% FOR SR. CITIZEN IF APP ABOVE RS. 50,000/- & 0.10% IF APP UPTO RS. 50,000/-	10000/-	
8	MAHINDRA & MAHINDRA FINANCE	9.25	9.75	10.00	10.25	-	9.75	9.75	-	0.25% EXTRA FOR SR. CITIZEN	10000/-	
9	PNB HOUSING FINANCE LTD.	-	-	9.30	9.30	-	9.20	9.20	9.15	0.25% FOR SR. CITIZEN	FIXED 20000/- CUMULATIVE 10,000/-	
10	PNB HOUSING FINANCE LTD.-SILVER JUBILEE SCHEME	9.65	-	-	-	-	-	-	-	-	FIXED 20000/- CUMULATIVE 10,000/-	
11	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	9.25	-	9.75	10.75	-	10.75	10.75	-	0.25% EXTRA FOR SR. CITIZEN	25000/-	
12	SHRIRAM TRANSPORT-SUBHIKSHA SCHEME						11.30(61M)		11.30(78M)		0.25% EXTRA FOR SR. CITIZEN	10000/-

## ONLY FOR RENEWAL

S.NO	MANUFACTURING (COMPANY NAME)	RATE OF INTEREST ( % ) p.a					REMARKS	MIN. INVESTMENT
		PERIOD						
		6M	12M	18M	24M	36M		
1	BOMBAY DYIENG & MANUF LTD	-	-	-	-	10.50	0.50% FOR SR. CITIZEN, EMP. & SHAREHOLDERS	20000/-
2	GODREJ PROPERTIES LTD	-	8.50	-	9.00	9.50	ONLY NON-CUMULATIVE SCHEME	10000/-
3	HELIOS & MATHESON INFORMATION TECHNOLOGY LTD	-	12.00	-	12.00	12.00	-	25000/-
4	JAGATJIT INDUSTRIES LTD	10.00	10.50	-	11.00	11.50	-	50000/-
5	NETWORK18 MEDIA	-	11.00	-	-	-	0.50% EXTRA FOR SR. CITIZEN	10000/-

\* 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

**HDFC MF introduces FMP 572D October 2013 (1)**

HDFC Mutual Fund has launched the New Fund Offer (NFO) of HDFC FMP 572D October 2013 (1), a Close Ended income scheme. The NFO opens for subscription on Oct 10, 2013, and closes on Oct 17, 2013. The investment objective of the scheme is to generate income through investments in Debt / Money Market Instruments and Government Securities maturing on or before the maturity date of the respective Plan(s). There is no assurance that the investment objective of the Scheme will be realized.

**SBI MF introduces Debt Fund Series - 18 Months - 12**

SBI Mutual Fund has launched the New Fund Offer (NFO) of SBI Debt Fund Series -18 Months - 12, a Close Ended income scheme. The NFO opens for subscription on Oct 11, 2013, and closes on Oct 17, 2013. The investment objective of the scheme is to provide regular income, liquidity and returns to the investors through investments in a portfolio comprising of debt instruments such as Government Securities, PSU & Corporate Bonds and Money Market Instruments maturing on or before the maturity of the scheme.

**Kotak MF introduces FMP Series 125 (371 Days)**

Kotak Mutual Fund has launched the New Fund Offer (NFO) of Kotak FMP Series 125 (371 Days), a Close Ended income scheme. The NFO opens for subscription on Oct 11, 2013, and closes on Oct 17, 2013. The investment objective of the scheme is to generate returns through investments in debt and money market instruments with a view to reduce the interest rate risk. The Scheme will invest in debt and money market securities, maturing on or before maturity of the scheme. There is no assurance that the investment objective of the Scheme will be achieved.

**ICICI Prudential MF introduces Fixed Maturity Plan-Series 70-367 Days Plan Q**

ICICI Prudential Mutual Fund has launched the New Fund Offer (NFO) of ICICI Prudential Fixed Maturity Plan-Series 70-367 Days Plan Q, a Close Ended income scheme. The NFO opens for subscription on Oct 11, 2013, and closes on Oct 14, 2013. 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. However, there can be no assurance that the investment objective of the Scheme will be realized.

**IDFC MF introduces Fixed Term Plan Series -44**

IDFC Mutual Fund has launched the New Fund Offer (NFO) of IDFC Fixed Term Plan Series -44, a Close Ended income scheme. The NFO opens for subscription on Oct 10, 2013, and closes on Oct 17, 2013. The investment objective of the scheme is to generate income by investing in a portfolio of debt and money market instruments maturing on or before the maturity of series under the scheme. There is no assurance or guarantee that the objectives of the scheme will be realized.

**Tata MF introduces Fixed Maturity Plan Series 45**

Tata Mutual Fund has launched the New Fund Offer (NFO) of Tata Fixed Maturity Plan Series 45- Scheme A (369 days maturity), a Close Ended income scheme. The NFO opens for subscription on Oct 8, 2013, and closes on Oct 14, 2013. The investment objective of the scheme is to generate income and / or capital appreciation by investing in wide range of Fixed Income Instruments having maturity in line with the maturity of a scheme. The maturity of all investments shall be equal to or less than the maturity of a scheme.

## NFOs WATCH

Fund Name	NFO Opens on	NFO Closes on	Scheme Objective	Fund Type	Fund Class	Fund Manager	Minimum Amount
DSP BlackRock Fixed Maturity Plan - Series 123 (12M) Direct Plan (G)	09-Oct-2013	14-Oct-2013	To seek 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 Schemes.	Close-Ended	Growth	Dhawal Dalal	₹5000/-
IDFC Fixed Term Plan - Series 44 - Regular Plan (G)	10-Oct-2013	17-Oct-2013	To seek to generate income by investing in a portfolio of debt and money market instruments maturing on or before the maturity of the scheme. There is no assurance or guarantee that the objectives of the scheme will be realized.	Close-Ended	Growth	Anupam Joshi	₹10000/-
ICICI Prudential Capital Protection Oriented-Sr IV Plan E (36M)-Regular (G)	07-Oct-2013	21-Oct-2013	To seek to protect capital by investing a portion of the portfolio in highest rated debt securities and money market instruments and also to provide capital appreciation by investing the balance in equity and equity related securities. The debt securities would mature on or before the maturity of the Scheme.	Close-Ended	Growth	Rajat Chandak / Rahul Goswami / Atul Patel	₹5000/-
HDFC Capital Protection Oriented Fund - Sr I (36 Mths) Oct 13 - Regular (G)	17-Oct-2013	31-Oct-2013	to generate returns by investing in a portfolio of debt and money market securities which mature on or before the date of maturity of the Scheme. The Scheme also seeks to invest a portion of the portfolio in equity and equity related securities to achieve capital appreciation.	Close-Ended	Growth	Anil Bamboli / Vinay R. Kulkarni / Rakesh Vyas	₹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	AUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
BNP Paribas Equity Fund - Growth	41.63	23-Sep-2004	127.71	6.55	11.13	13.99	4.41	17.07	3.03	0.81	-0.05	79.40	12.21	N.A	8.38
Axis Equity Fund - Growth	12.95	05-Jan-2010	563.06	2.94	7.92	13.70	2.46	7.11	2.11	0.84	0.07	73.66	12.15	1.97	12.22
Tata Ethical Fund - Plan A - Growth	79.99	24-May-1996	108.20	7.57	12.48	13.24	3.76	16.49	3.29	0.84	--	68.29	22.99	N.A	8.72
Birla Sun Life India GenNext Fund - G	32.09	05-Aug-2005	168.76	-0.28	9.97	11.62	6.64	15.31	2.89	0.72	0.07	56.65	36.82	2.77	3.76
Franklin India High Growth Companies Fund - G	14.63	26-Jul-2007	486.40	5.42	8.70	10.91	0.60	6.31	3.58	0.95	0.03	49.96	33.85	6.08	10.10
Birla Sun Life Top 100 Fund - Growth	26.4	24-Oct-2005	304.28	6.47	10.58	9.56	2.99	12.96	3.05	0.84	0.03	82.79	10.34	1.52	5.36
Birla Sun Life Long Term Advantage Fund - G	15.64	10-Oct-2006	122.94	5.53	11.08	9.37	-0.09	6.59	3.2	0.87	0.01	78.40	18.65	0.23	2.72

## BALANCED

Scheme Name	NAV (₹)	Launch Date	AUM (₹ Cr.)	Returns (%)					Risk		Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
SBI Magnum Balanced Fund - Growth	57.31	09-Oct-1995	398.12	1.58	5.73	9.12	1.59	15.36	2.55	0.03	29.34	30.84	8.98	30.85
Tata Balanced Fund - Plan A - Growth	100.37	08-Oct-1995	562.98	3.11	7.96	6.66	4.88	15.62	2.53	0.06	52.81	18.96	1.14	27.10
FT India Balanced Fund - Growth	55.03	10-Dec-1999	193.03	0.72	4.84	6.10	2.44	13.11	2.24	0.02	52.11	18.01	--	29.88
Birla Sun Life 95 - Growth	348.56	10-Feb-1995	584.69	2.81	5.72	6.07	2.21	20.94	2.44	0.06	55.26	13.40	0.91	30.43
UTI Balanced Fund - Growth	86.71	20-Jan-1995	869.48	3.47	4.32	3.85	0.33	15.82	2.40	0.01	56.03	14.75	2.51	26.71
Canara Robeco Balance - Growth	69.84	01-Feb-1993	190.95	3.16	4.50	3.16	2.69	10.04	2.48	0.02	49.49	17.81	1.95	30.74
HDFC Balanced Fund - Growth	62.89	11-Sep-2000	1099.18	3.08	4.54	1.85	3.52	15.08	2.23	0.09	26.28	41.15	3.78	28.79

## INCOME FUND

Scheme Name	NAV (₹)	Launch Date	AUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Days)	Yield till Maturity		
				Annualised				Since Launch	Std. Dev.	Sharpe				
				1W	2W	1M	6M				1Y	3Y		
Templeton India IBA - Growth	41.33	23-Jun-1997	1858.33	80.79	53.87	26.93	7.57	8.81	9.63	9.09	25.7	0.02	N.A	10.72
Templeton India IBA - Plan B - Growth	41.33	23-Jun-1997	1858.33	80.79	53.87	26.93	7.57	8.81	9.63	9.09	25.7	0.02	N.A	10.72
Templeton India Cor. Bond Opp. Fund - G	12.05	07-Dec-2011	4871.08	58.86	39.34	27.2	6.95	8.54	N.A	10.64	14.96	0.18	N.A	12.58
UTI Bond Fund - Growth	35.86	04-May-1998	3472.39	82.96	64.88	24.46	3.24	8.31	9.4	8.62	41.08	0.01	3351	N.A
HDFC Medium Term Opportunities Fund - G	13.16	29-Jun-2010	2160.07	40.94	33.29	24.89	5.83	7.72	8.9	8.72	11.67	0.11	953	10.66
Sundaram Bond Saver - Reg - Growth	34.75	18-Dec-1997	464.76	80.94	60.07	26.5	3.13	6.81	7.39	8.15	28.03	-0.03	2957	9.3
IDBI Dynamic Bond Fund - Growth	11.22	21-Feb-2012	359.72	52.83	43.12	25.06	2.39	5.41	N.A	7.27	31.11	N.A	N.A	9.72

## SHORT TERM FUND

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

Scheme Name	NAV (₹)	Launch Date	AUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Days)	Yield till Maturity		
				Annualised				Since Launch	Std. Dev.	Sharpe				
				1W	2W	1M	6M				1Y	3Y		
Birla Sun Life Medium Term Plan - Reg - G	14.53	25-Mar-2009	1320.35	41.07	26.18	20.78	9.69	10.07	10.04	8.57	9.23	0.13	N.A	12.99
Birla Sun Life Short Term Opp. Fund - Reg - G	19.65	24-Apr-2003	1029.13	37.14	23.06	19.63	9.68	10.12	10.06	6.66	8.19	0.15	N.A	11.97
Sundaram Select Debt - STAP - Reg - Appreciation	21.10	04-Sep-2002	305.37	24.93	19.33	17.33	9.18	10.33	10.89	6.95	10.75	0.02	N.A	10.57
Morgan Stanley Short Term Bond Fund - Reg - G	13.91	26-May-2009	526.66	36.15	25.54	23.14	8.95	9.19	9.19	7.92	14.44	0.03	449.00	9.21
Tata Short Term Bond Fund - Plan A - G	22.67	08-Aug-2002	320.22	34.43	25.85	20.50	8.48	9.13	8.81	7.59	19.20	0.05	N.A	11.00
UTI Short Term Income Fund - Ret - G	21.36	23-Jun-2003	3523.68	43.16	33.23	26.00	8.33	9.63	9.69	7.64	11.35	0.12	802.00	N.A
Templeton India STIP - Growth	2459.98	31-Jan-2002	6966.35	43.43	30.47	23.16	7.75	8.86	8.92	8.00	9.62	0.18	N.A	12.79

## ULTRA SHORT TERM

Scheme Name	NAV (₹)	Launch Date	AUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Days)	Yield till Maturity		
				Annualised				Since Launch	Std. Dev.	Sharpe				
				1W	2W	1M	6M				1Y	3Y		
DSP BlackRock Money Manager Fund - Reg - G	1669.27	31-Jul-2006	1686.27	17.48	14.57	15.84	9.46	8.93	8.68	7.38	2.98	0.05	137.00	N.A
Tata Floater Fund - Plan A - Growth	1843.49	06-Sep-2005	2700.42	15.93	13.80	14.37	9.19	9.19	9.25	7.85	29758.70	0.06	N.A	11.15
Templeton India Ultra Short Bond Fund - Retail - G	15.71	18-Dec-2007	4132.25	15.01	13.06	12.97	9.18	9.19	9.17	8.07	2.63	0.29	N.A	11.71
DWS Ultra Short-Term Fund - Growth	19.89	21-Oct-2003	1842.88	14.30	12.67	15.27	9.15	8.98	8.96	7.13	2.72	0.20	N.A	12.54
IDFC Ultra Short Term Fund - Reg - G	17.10	17-Jan-2006	1824.43	15.84	13.53	15.01	9.13	9.25	9.57	7.19	3.33	0.09	N.A	12.27
Birla Sun Life Savings Fund - Ret - G	227.72	27-Nov-2001	4607.40	17.95	13.58	14.37	9.12	9.03	9.02	7.17	2.91	0.17	N.A	12.00
Birla Sun Life Ultra Short Term Fund - Ret - G	221.83	19-Apr-2002	543.50	19.51	14.53	14.60	9.11	9.07	9.07	7.18	2.97	0.15	N.A	11.53

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 10/10/2013. Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%



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