

2013: Issue 396, Week: 11th - 14th November

A Weekly Update from SMC
(For private circulation only)

WISE MONEY



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* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Note: Risk may be represented as: Investors understand that their principal will be at Low risk (Blue) ■■■■, Medium risk (Yellow) ■■■■, High risk (Brown) ■■■■



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

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From The Desk Of Editor

Global stock markets continue to enjoy the liquidity provided by the world largest central bank i.e. U.S. Federal Reserve. With global monetary conditions remaining conducive risk assets are moving up, however any hints of any early withdrawal of stimulus program by FED may again give birth to weakness in risky assets. Recently, better than expected economic growth of 2.8% in the third quarter in U.S. once again given birth to expectations of early start of monetary stimulus withdrawal. European markets faced pressure as European Union lowered its forecast for the area to 1.1% in 2014 from earlier projections of 1.2% made in May. While the lower growth economic growth is a concerning factor but at the same it means extended period of accommodative stance. In the monetary policy review meeting on 7th November, European Central Bank slashed interest rate by 25 bps to 25 bps citing low inflation expectation for medium to long term. The accommodative stance would help in assisting the fragile economic recovery in the region.

Back at home, Indian stock markets are seeing continuous support from foreign institutional investors that are on buying spree. Indices have gained nearly 18% from the lows of 5300 levels (Nifty) seen towards to the end of august this year and now are looking in a consolidation phase. The gains in the markets that were earlier limited to few large cap stocks and sectors namely; IT, Banks, Healthcare, etc are now getting more broad based in the last few sessions. The gains recorded in the recent days are primarily attributed to the global liquidity factor and secondly to some positives at home, including better merchandise trade numbers, current account deficit and expectations that India would stick to budgeted fiscal deficit. India's biggest lender State Bank of India has raised base rate and prime lending rate by 20 bps adjusting to the higher cost of short term capital. It is a bit negative in the sense that higher cost of capital is one of the major concerns of India Inc. and is acting hindrance to the capital expenditure cycle. Overall one should keep a close vigil on the global liquidity situation and on the economic data points while playing the optimism in the domestic markets.

Bullion counter are expected to trade in range on mixed fundamentals. Movement of Dollar index and ETF demand will be watched closely to get hint about further direction. The Federal Reserve should scale back its asset purchases only when the U.S. economy shows clearer signs of improvement and even then it should act slowly. Base metals complex may remain on positive note. London Metal Exchange's proposals to cut queues to get metal out of the warehouses could increase price volatility and reduce transparency as more metal moves off the exchange. The U.S. manufacturing sector expanded at its fastest pace in 2-1/2 years last month. Crude oil which has been under grip of bears may get some support and witness lower level buying. In agri pack strong spot market demand and firm overseas markets may continue to support the oilseeds complex. Given adequate carryover stock, arrival of new crops in the global market and continuous flow of imported chana in the domestic market, prices may tend to remain subdued. Amid expectations of a record rabi crop due to good monsoon rains, adequate soil moisture and a rise in the groundwater table, India is set to record self sufficiency in pulses this year.

Saurabh Jain
(Saurabh Jain)

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

NEWS

DOMESTIC NEWS

Economy

- According to a survey results from Markit Economics, India's Composite Output Index posted below the 50.0 no-change mark for the fourth consecutive month in October, indicating a further contraction. The headline index rose from 46.1 to 47.5 in October, signaling a moderate and slower drop in private sector business activity. Output fell at a slower rate across the service sector. At 47.1 in October, the seasonally adjusted HSBC Services Business Activity Index rose from September's four-and-a-half year low of 44.6.

Telecom

- Bharti Airtel has signed a definitive agreement with the Warid Group to acquire Warid's Congo Brazzaville operations in South Africa and benefit customers in the form of affordable tariffs, superior 2G/3G network, voice and data services and customer care services.

Pharmaceuticals

- Granules India has signed a definite agreement for the acquisition of Auctus Pharma with prior approvals from leading agencies such as, US FDA, EDOM, Health Canada, KFDA and WHO-GMP and also the opening of a 10000 sq. ft. R&D facility in Hyderabad.

Construction

- IL&FS Engineering and Construction Company has received a Letter of Award (LoA) from Neeilkamal Realtor Tower (NRT) for construction of 'Orchid Heights', a high-rise residential project at Byculla in Mumbai.

Automobile

- Mahindra & Mahindra launched an entry level version of its popular SUV, XUV500 priced at ₹ 10.95 lakh (ex-showroom, Delhi). The new variant, W4 is powered by a 2.2 litre diesel engine delivering power of 140 bhp, with a 6-speed transmission.

Information Technology

- Tata Consultancy Services has been selected by Zions Bancorporation, a US-based financial services company, to deploy its BaNCS suite of core banking software. Zions Bancorporation is a bank holding company with combined total assets exceeding \$50 billion.

Metal

- JSW Steel plans to open as many as 5,000 shops in the next five years to sell custom-made steel to tap demand in rural and semi-urban India, where rising incomes have boosted construction of homes and non-food spending.

Consumer Durables

- Bajaj Electricals engineering and project business unit bagged power distribution projects worth ₹ 757 crore under Rajiv Gandhi Gramin Vidutikaran Yojna scheme.

INTERNATIONAL NEWS

- US non-manufacturing index climbed to 55.4 in October from 54.4 in September, with a reading above 50 indicating growth in the service sector. The modest increase came as a surprise to economists, who had been expecting the index to dip to a reading of 54.0.
- US leading economic index rose by 0.7 percent in September following a matching increase in August. The continued increase by the index also matched economist estimates.
- US factory orders jumped by 1.7 percent in September after edging down by 0.1 percent in August. While the increase in orders in September matched economist estimates, orders had been expected to rise by 0.3 percent in the previous month.
- U.S. Gross Domestic Product (GDP) rose by 2.8 percent in the third quarter compared to economist estimates for an increase of 2.0 percent. While the growth reflects an acceleration from the 2.5 percent increase in the second quarter, economists noted that inventory accumulation added 0.8 percentage points to the third quarter growth rate.
- U.S. consumer credit increased by \$13.7 billion in September following a revised \$14.2 billion increase in August. Economists had expected credit to increase by about \$12.0 billion.
- The European Central Bank (ECB) has cut its benchmark interest rate to a record low of 0.25%, down from 0.5%. The bank also cut the marginal lending facility rate by a quarter-point to 0.75 percent. The previous change was a 50 basis points cut in May. The zero deposit rate was left unchanged.
- Japan's leading economic index, which is designed to measure changes in the direction of the economy, moved up to 109.5 in September from 106.8 in August. The September score was slightly above 109.4 economists had forecast. In July, the index was at 107.9. At the same time, the coincident economic index, which measures the current economic situation, advanced to 108.2 in September from 107.6 a month earlier.

TREND SHEET

Stocks	Closing Price	Trend	Date	Rate	S1	R1	S2	R2	CI.
			Trend	Trend					S/I
			Changed	Changed					
SENSEX	20823	UP	12.09.13	19317	20200		19800		19400
S&P NIFTY	6187	UP	12.09.13	5728	5850		5750		5780
CNX IT	8957	UP	18.07.13	7306	8500		8200		8000
CNX BANK	11055	UP	19.09.13	11149	10700		10400		10100
ACC	1117	UP	19.09.13	1098	1100		1080		1050
BHARTIAIRTEL	348	UP	12.09.13	329	340		330		320
BHEL	135	UP	05.09.13	138	135		130		125
CIPLA	422	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	1051	UP	12.09.13	951	1060		1020		1000
INFOSYS	3358	UP	18.07.13	2800	3200		3070		3020
ITC	320	UP	19.09.13	355	340		330		320
L&T	957	UP	19.09.13	888	880		850		830
MARUTI	1611	UP	19.09.13	1480	1550		1500		1470
NTPC	153	UP	26.09.13	150	145		140		135
ONGC	284	UP	31.10.13	294	280		270		265
RELIANCE	886	UP	12.09.13	875	850		840		830
TATASTEEL	346	UP	22.08.13	274	320		300		290

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

NOTES:

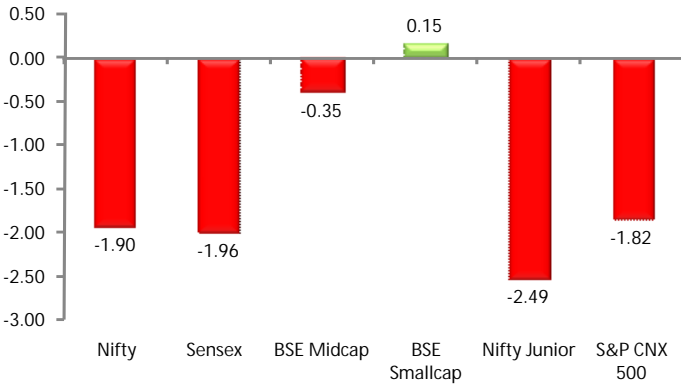
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of 'Morning Mantra'.
- S1 & S2 indicate first support & second support respectively & R1 & R2 indicate first resistance and second resistance respectively.
- Sometimes you will find the 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

BOARD MEETING	SYMBOL	PURPOSE
11-NOV-13	APOLLOTYRE	RESULTS
11-NOV-13	RELINFRA	RESULTS
11-NOV-13	SAIL	RESULTS
11-NOV-13	VIJAYABANK	RESULTS
11-NOV-13	HEXAWARE	RESULTS
11-NOV-13	NHPC	RESULTS
11-NOV-13	RPOWER	RESULTS
12-NOV-13	CESC	RESULTS
12-NOV-13	HINDALCO	RESULTS
12-NOV-13	RELCAPITAL	RESULTS
12-NOV-13	HINDPETRO	RESULTS
12-NOV-13	IFCI	RESULTS
12-NOV-13	CANBK	RESULTS
12-NOV-13	GMRINFRA	RESULTS
12-NOV-13	RCOM	RESULTS
13-NOV-13	CIPLA	RESULTS
13-NOV-13	M&M	RESULTS
13-NOV-13	TATASTEEL	RESULTS
13-NOV-13	SBIN	RESULTS
13-NOV-13	BPCL	RESULTS
13-NOV-13	SUNPHARMA	RESULTS
13-NOV-13	ANDHRABANK	RESULTS
13-NOV-13	ONGC	RESULTS
13-NOV-13	COALINDIA	RESULTS
13-NOV-13	RECLTD	RESULTS
13-NOV-13	GSPL	RESULTS
13-NOV-13	TATAPOWER	RESULTS
14-NOV-13	UNITECH	RESULTS
14-NOV-13	JPASSOCIAT	RESULTS
14-NOV-13	HDIL	RESULTS
14-NOV-13	IRB	RESULTS

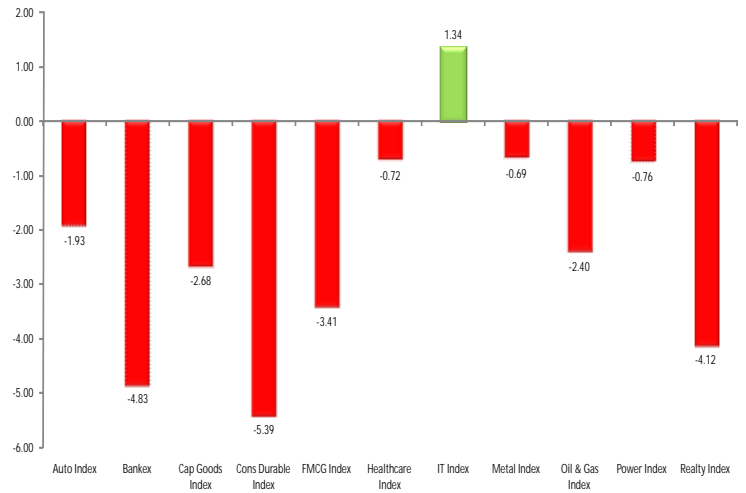
EQUITY

INDIAN INDICES (% Change)



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

SECTORAL INDICES (% Change)



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

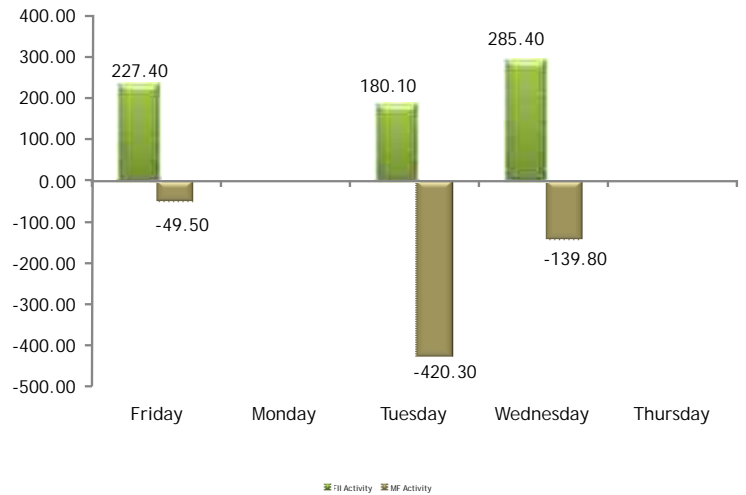
GLOBAL INDICES (% Change)



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

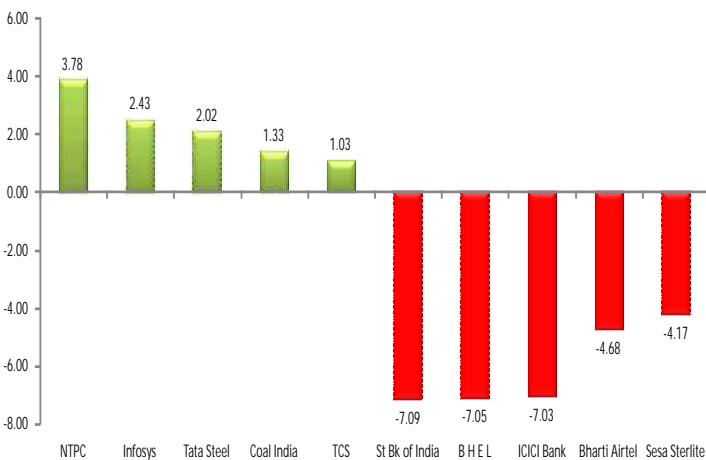
▲ Up ▼ Down ↔ Sideways

INSTITUTIONAL ACTIVITY (Equity) (₹ Crore)

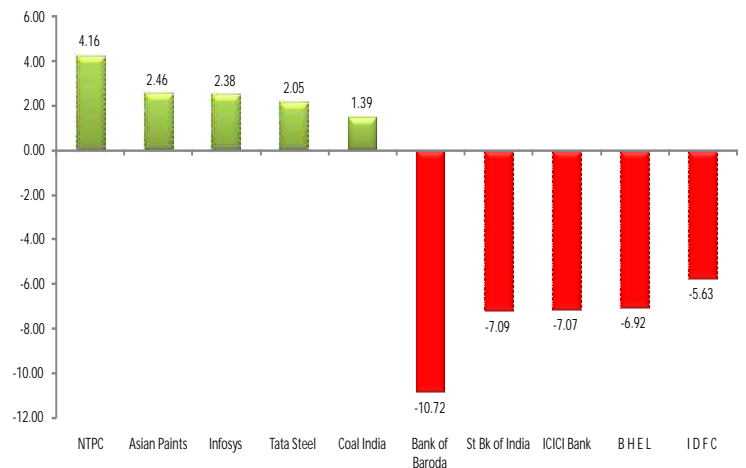


■ FI Activity ■ MF Activity

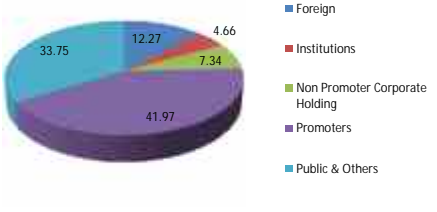
BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

ESCORTS LIMITED	CMP: 110.50	Target Price: 156	Upside: 41%
VALUE PARAMETERS			
Face Value (₹)	10.00		
52 Week High/Low	118.75/48.35		
M.Cap (₹ Cr.)	1354.51		
EPS (₹)	5.75		
P/E Ratio (times)	19.22		
P/B Ratio (times)	0.85		
Dividend Yield (%)	1.09		
Stock Exchange	BSE		
% OF SHARE HOLDING			
			
	Actual	Estimate	
	FY Sep-12	FY Sep-13	FY Sep-14
Revenue	4002.50	4135.99	4968.70
EBITDA	189.50	318.16	303.90
EBIT	139.30	236.49	244.50
Pre-tax Profit	90.58	183.03	268.70
Net Income	72.45	167.55	226.50
EPS (₹)	6.08	14.05	16.90
BVPS	134.08	170.46	180.00

Investment Rationale


- For full year ended Sep'13, the company's Tractor volume grew by about 9.5% to 66230 with about 10.5% of market share in India. Overall, management expects the Tractor industry to clock a growth of around 13-15% in FY'14. Company continued to focus on price and no discounts were offered as compared to discount offers by its competitors.
- Escorts have more than 725 dealers including 176 dealers addition in 12 months ending Sep'13. As per the management the focus will be to continuously introduce high margin and high power specialized tractors and further improve the margins from current around 11% to around 13% in next couple of years.
- Key markets that supported the growth were Andhra Pradesh, Madhya Pradesh, Rajasthan and Chhattisgarh. Some of these markets grew by more than 30% YoY. All macroeconomic factors such as crop prices, productivity, soil moisture, government focus on rural spending etc are favoring the farm equipment business.
- On Tractor exports front, where Escorts has very negligible presence, the company is all out to launch its products in EU markets particularly in Germany. The Indian market ends in between 25HP to 110 HP, whereas the export markets starts from 125 HP and above. Thus, the new category of tractors has already been made and company will go all out for exports in next few months.
- The company has entered into a strategic alliance with Rajkot-based auto component maker Adico Group, which is a major supplier to automotive original equipment makers, to manufacture the Steeltrac tractor.

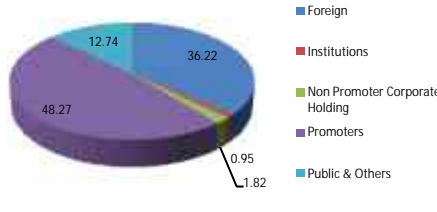
Company had incurred a capex of about ₹80 crore in 12 months ending Sep'13 and will incur another capex of about ₹50 crore in next 12 months.

Small changes at the management level have started yielding results in terms of improvement in utilization rates, continuous introduction of new products, improved gross margins, cost efficiencies, along with decrease in member of staff cost and company's performance in the last two-three quarters.

Valuation
The company will continue to remain focused on execution to further improve the operating performance in the months ahead. Consistently strong results over the past few quarters is an outcome of introducing high power and specialized tractors which are improving volumes and strengthening margins. On the estimated September FY14E EPS of ₹16.9 and two year average P/Ex of 9.25x, we expect the stock to see a price target of 156 in one year time frame.

P/BV Chart



ZENSAR TECHNOLOGIES LTD.	CMP: 286.25	Target Price: 351	Upside: 23%
VALUE PARAMETERS			
Face Value (₹)	10.00		
52 Week High/Low	296.90 / 180.90		
M.Cap (₹ Cr.)	1250.34		
EPS (₹)	50.22		
P/E Ratio (times)	5.70		
P/B Ratio (times)	1.72		
Dividend Yield (%)	2.79		
Stock Exchange	BSE		
% OF SHARE HOLDING			
			
	Actual	Estimate	
	FY Mar-13	FY Mar-14	FY Mar-15
Revenue	2114.50	2390.30	2683.30
EBITDA	303.10	375.50	413.60
EBIT	269.90	286.20	324.30
Pre-tax Profit	260.60	339.40	362.20
Net Income	174.50	215.70	273.90
EPS (₹)	39.34	52.84	62.66
BVPS	167.26	225.39	264.16

Investment Rationale


- The Company's expansion into new age technologies, Social Media, Mobility, Analytics and Cloud Computing are expected to provide significant avenues for growth. The Capex is at ₹19 crore for the H1'FY14.
- The company is currently sitting on a fairly significant order pipeline, which at this point of time is over ₹1,000 crore.
- The company expects double digit growth in the Enterprise Services business for the FY15 on the back of healthy pipeline. Also, it anticipates good growth from the Infrastructure Management Services (IMS) for the FY'15.
- The company has entered into an agreement with "Kapela Fund 1 (Kapela)" and "The Tomorrow Trust" to set up a new Broad Based Black Economic Empowerment company in South Africa wherein Zensar will be the majority shareholder of the company expanding Zensar's presence in South Africa with services in many areas to new customer segments.
- Company operates in the US, Europe, Africa, Middle East, Singapore and Australia regions and has delivery centres in India (Pune, Hyderabad and Bangalore), China, Japan, UK, Amsterdam and US (Westborough).
- The Company has been able to deliver continuous value to customers through its unique customer-centric approach. This approach has been further strengthened by enhancing the organisation design; focus on deeper verticalisation and enriching the Company's capability to deliver and manage high-end complex engagements.
- The company expects revenues to grow at higher

end of the NASSCOM growth guidance for the FY'14. The tax rate expected to be in the range of 30-32% for the FY'14.

The Net Sales grew by 11% QoQ to ₹589.77 crore for the quarter ended September 2013 and net profit grew by 16% QoQ to ₹70.63 crore for the same period.

Valuation
Company has performed significantly well and has received awards from various forums in the Industry. Company's key growth driver traditionally has been the manufacturing vertical in the US and the growth trend continues with significant large contracts in this space. Key wins include multi-million dollar deals with a market leading innovator in semiconductors and a leading manufacturer of engineering solutions in data and power sectors. On the estimated FY15E EPS of ₹62.66 and three year average P/Ex of 5.6x, we expect the stock to see a price target of 351 in one year time frame.

P/E Chart



Above calls are recommended with a time horizon of 1 year.

Source: Company Website
Reuters
Capitaline

Beat the street - Technical Analysis

IBREALEST



The stock closed at ₹66.30 on 08th November 2013. It made a 52-week low at ₹50.20 on 10th April 2013 and a 52-week high at ₹87.30 on 17th May 2013. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at ₹109.84.

After a major consolidation at lower levels it finally gave a sharp spurt last week with a sharp increase in price by 10 percent. Moreover, this lower level buying emerged at lower levels, so there is more upside left in the near term. One can buy 64-65 levels with closing below stop loss of 61 levels for the target of 72-74 levels.

NTPC



The stock closed at ₹151.85 on 8th November 2013. It made a 52-week low at ₹122.60 on 28th August 2013 and a 52-week high at ₹170.85 on 08th November 2012. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at ₹163.80.

It has formed flag formation on the charts and breached its formation last week with the rise in volumes and price which is a sign of strength. There is still possibility of further upside in the near term. One can buy in the range of 148-149 levels with closing below stop loss of 144.50 levels for the target of 160-162 levels.

RECL



The stock closed at ₹210 on 08th November 2013. It made a 52-week low at ₹146.10 on 05th August 2013 and a 52-week high of ₹170.85 on 04th January 2013. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at ₹204.44.

It has formed higher lows and higher highs at the lower levels which shows its potential to move northward in the near term. One can buy in the range of 209-210 levels with closing below stop loss of 202 levels for the target of 222-224 levels.

DERIVATIVES

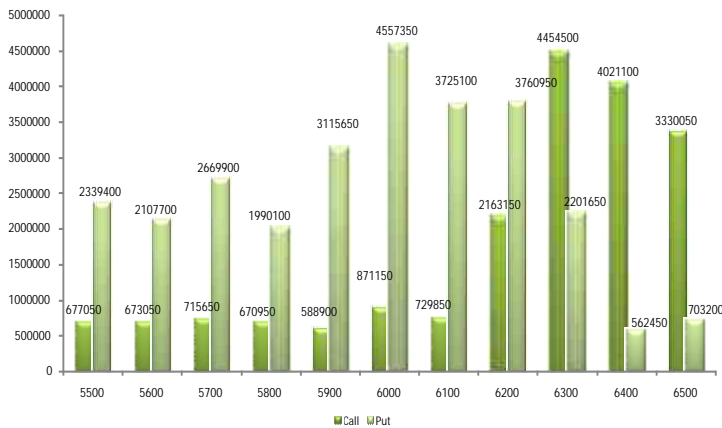
WEEKLY VIEW OF THE MARKET

Lost trend and minor intraday swings helped volatility to surge. Market Lost ground on profit booking and uncertainty in tempering of Q3. Hereafter, the range of 6000-6350 will remain crucial for current expiry and the move is expected to remain sideways. If the Nifty slips below the 6050 mark, it could slide to 5800 levels due to increased selling pressure & profit booking. On the contrary, the index may face stiff resistance at 6250-6300 levels. The put-call ratio of open interest decreased last week and closed lower at 1.24 levels. The call writing was visible in OTM Strikes. The options open interest concentration continued to be at the 6300-strike call with the highest open interest of above 53 lakh shares. Among the put options, the 6000-strike is taking the total open interest to 42 lakh shares, with the highest open interest among put options. The Implied Volatility (IV) of call options closed at 18.69% on Friday, while the average IV of put options inched higher to close at 19.06%. The Nifty is expected to remain in a broad range of 6000-6300 levels, with an intermediary support at around 6100 levels and stock specific movement will be more rewarding.

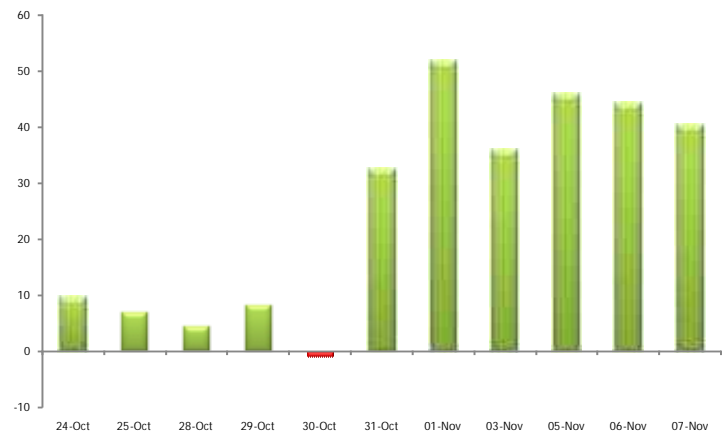
DERIVATIVE STRATEGIES

	BULLISH STRATEGY	BEARISH STRATEGY	
OPTION STRATEGY	RANBAXY Buy NOV. 430 CALL 15.45 Sell NOV. 450 CALL 8.60 Lot size: 500 BEP: 436.85 Max. Profit: 6575.00 (13.15*500) Max. Loss: 3425.00 (6.85*500)	COALINDIA Buy NOV. 290 PUT 6.00 Sell NOV. 280 PUT 2.80 Lot size: 1000 BEP: 286.80 Max. Profit: 6800.00 (6.80*1000) Max. Loss: 3200.00 (3.20*1000)	HDFC Buy NOV. 800 PUT 11.80 Sell NOV. 780 PUT 6.65 Lot size: 250 BEP: 794.85 Max. Profit: 3712.50 (14.85*250) Max. Loss: 1287.50 (5.15*250)
FUTURE STRATEGY	ADANIEN (NOV FUTURE) Buy: Above `219 Target: `229 Stop loss: `214	RECLTD (NOV FUTURE) Buy: Above `213 Target: `223 Stop loss: `207	ACC (NOV FUTURE) Sell: Around `1100 Target: `1076 Stop loss: `1113

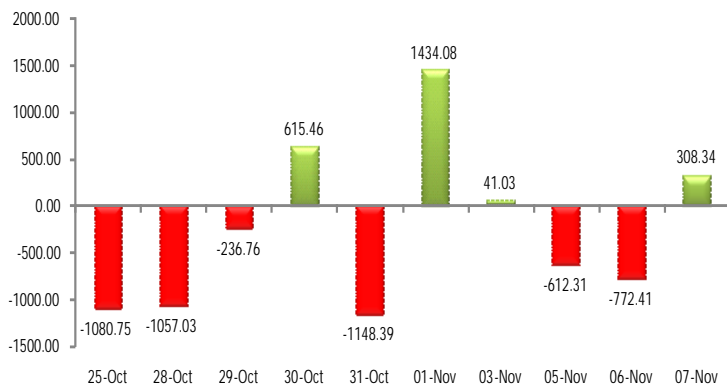
NIFTY TOTAL OPEN INTEREST (in share)



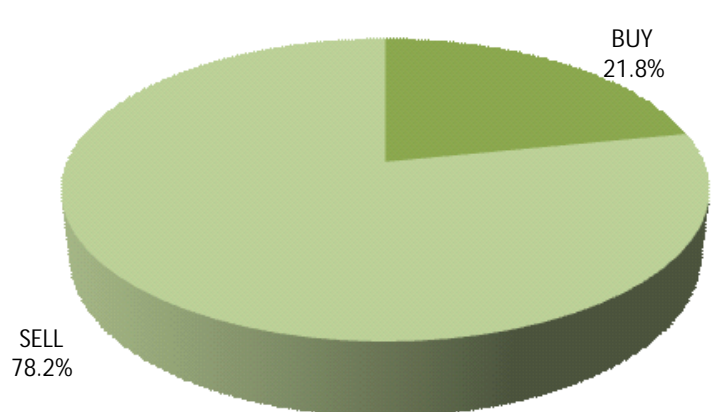
BASIS GAP IN NIFTY



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

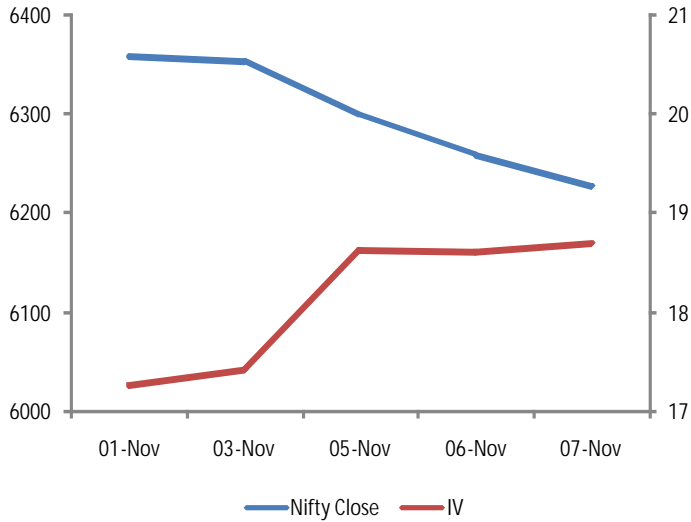


FII's ACTIVITY IN INDEX FUTURE (F&O) IN LAST WEEK (Derivative segment)



DERIVATIVES

NIFTY & IV CHART



NIFTY ANALYSIS

Put Call Ratio Analysis : The Put-Call open interest ratio of Nifty has decreased to 1.24 from 1.32. 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 18.69% from 17.26%. The IV of the stock futures has changed this week ranging from -1.20% to 8.95%.

Open Interest Analysis : The open interest for the index at the end of this week has decreased by 9.77% as compared to the previous week. All future stocks saw changes in their open interest ranging from -9.77% to 21.55%. ICICIBANK has the maximum increase in open interest as compared to other stocks.

Statistical Analysis-

Open	6315.05	High	6383.00
Low	6221.35	Close	6227.30

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	7713000	7571000	-1.84	1.24	0.74	-0.50	35.19	35.25	0.06
DLF	24678000	27068000	9.68	0.42	0.34	-0.08	56.18	63.89	7.71
HINDALCO	21558000	20256000	-6.04	1.03	0.77	-0.26	42.66	43.40	0.74
HINDUNILVR	4733500	4737500	0.08	0.97	0.77	-0.20	24.70	24.33	-0.37
ICICIBANK	6888500	8373250	21.55	0.61	0.36	-0.25	35.19	38.31	3.12
IDEA	10266000	11774000	14.69	0.52	0.37	-0.15	39.37	38.17	-1.20
INFY	2361500	2685375	13.71	0.89	1.11	0.22	20.26	21.37	1.11
ITC	20634000	21464000	4.02	0.71	0.46	-0.25	25.37	28.70	3.33
JPASSOCIAT	48928000	46064000	-5.85	0.53	0.56	0.03	62.76	66.61	3.85
NTPC	10480000	10144000	-3.21	0.30	0.32	0.02	25.66	29.10	3.44
ONGC	9925000	9712000	-2.15	0.43	0.41	-0.02	29.05	29.56	0.51
RANBAXY	9267500	10092500	8.90	0.42	0.49	0.07	46.97	55.92	8.95
RCOM	33380000	36016000	7.90	0.51	0.45	-0.06	48.47	54.82	6.35
RELIANCE	8627500	8777750	1.74	0.47	0.40	-0.07	22.95	24.35	1.40
NIFTY	23093600	20838200	-9.77	1.32	1.24	-0.08	17.26	18.69	1.43
SAIL	16788000	18312000	9.08	0.59	0.48	-0.11	44.39	45.22	0.83
SBIN	5958000	6233250	4.62	0.80	0.57	-0.23	39.49	44.78	5.29
TATASTEEL	17215000	18548000	7.74	0.56	0.69	0.13	39.94	45.92	5.98
UNITECH	85488000	85600000	0.13	0.26	0.30	0.04	67.04	67.86	0.82

OUTLOOK

SPICES

Turmeric futures may remain downside as prices can move in the range of 4450-4700 due to the absence of sufficient buyers available in the spot market. Huge carryover stocks, sluggish overseas demand and expectations of better crop amid favorable weather conditions are expected to mount downside pressure on the prices. The downside bias may persist in Jeera futures due to higher than-expected arrivals as well as prospects of better sowing this year. There are hopes that favourable weather conditions will encourage sowing of Jeera crop. However expectations of some improvement in export demand may limit sharp downside and support prices at lower levels. The prices may trade in the range of 12100-12700. Chilli futures may trade in the range of 6200-6650 with positive bias as good domestic demand amid reports of lesser acreage in A.P is supporting the prices. Reports of crop damage due to the heavy rains witnessed in the past few days in the major growing regions of Andhra Pradesh and signs of a delay in the chilli crop harvesting in Madhya Pradesh may add some buying sentiments in the Chilli market. But profit booking at elevated levels cannot be denied. Cardamom futures are expected to trade lower due to its bearish fundamentals. Weak export demand along with rising arrivals at auction centre is likely to keep cardamom prices under pressure. The prices may trade in the range of 675-720.

OIL AND OILSEEDS

Oilseeds complex are likely to maintain the upside on fear of heavy crop damage in Maharashtra, Madhya Pradesh and Gujarat coupled with high moisture in the new crop. However, profit booking from higher levels, cannot be denied. Soybean futures are expected to trade higher in the range of 3850-4100 on lower arrivals. Arrivals in the spot markets of Madhya Pradesh were almost 50 percent lower compared to last week. However, prices sustaining at such higher without the back of strong demand for meal is questioning the sustainability of prices. Thin export demand and improving weather may cap upside. Mustard futures are expected to trade with positive note tracking higher edible oilseeds and delayed sowing of the mustard crop. In current season sowing of mustard seed is reported at 7,000 hectares as against 670,000 hectares during the same period last year. However, expectations of a pickup in the sowing in the coming days may cap upside and pressurize prices at higher levels. Ref soy oil futures are expected to trade higher due to festive and upcoming wedding season as well as higher soybean prices. However stockpiles of edible oil at ports on Oct 1 stood at 515,000 tonnes higher than 505,000 tonnes on Sept 1 may encourage profit booking at higher levels. CPO futures are likely to trade in the range of 555-600 with positive bias. Robust domestic demand and concern of decline of palm oil production in Malaysia as the seasonally higher yield period has come to an end, may support the prices.

OTHER COMMODITIES

Chana futures are expected to trade in the range of 3000-3200. Higher arrivals in the physical markets and expectation of record crop for second year in row in 2013-14 coupled with increasing imports of dollar chana may pressurize the prices at higher levels. However, prices are ruling near their MSP levels and thus demand is seen emerging at lower levels. Sugar futures may remain trapped in bearish zone of 2750-2900 due to lack of any fresh cues of demand against higher supplies. The sweetener is reeling under heavy carryover stocks & estimates of higher output for fourth consecutive year in row in the upcoming crushing season 2013-14. According to the latest estimates by ISMA, production is estimated 25million tonnes for 2013-14 seasons, at the same levels in 2012-13 despite of lower acreage under cane. Wheat futures are expected to trade with an upside bias due to competitive Indian wheat in the world market, after the government's decision to lower the floor price for exports of wheat to \$260 a tonne. According trade sources, India is likely to sell up to 2 million tonnes of wheat in the first quarter of 2014, mainly to buyers in the Middle East and Southeast Asia. Wheat prices may reach towards 1680. Mentha oil futures may witness short covering at lower level and prices may test the level of 950. Lower arrivals in physical markets as farmers are holding of their produce may support the prices. But lack of bulk-buying activity from exporters and domestic Mentha oil consumers may shed its gains. Guar seed and guar gum futures may witness short covering while new-season arrivals and expectations of higher production are weighing on sentiment.

BULLIONS

Bullion counter is expected to remain sideways amid mixed fundamentals. On domestic bourses movement in local currency rupee will give further direction which can weaken towards 63.5 in near term. Gold may trade in range of \$1280-1360 in COMEX and 29000-30800 in MCX. White metal silver can hover in range of 46000-50000. Recovery in US as shown by good GDP numbers reignites the feeling of fed tapering. US gross domestic product rose at a 2.8 percent annualized rate in the third quarter after a 2.5 percent gain the prior three months. Meanwhile ECB President Mario Draghi pledged to keep borrowing costs low for an "extended period" in comments in Frankfurt. Recently weak market sentiments along with concerns of QE tapering by the Federal Reserve may exert downside pressure on prices. However, recovery in SPDR gold holdings will cushion sharp downside movement in the yellow metal. Gold buying in India, the world's biggest buyer of the metal, tapered off further after the festival week, even as domestic users started getting small import lots, weighing on premiums. India celebrated Diwali and Dhanteras this year the biggest gold buying festival but scarce supplies and higher prices of yellow metal deterred consumers. India imported 23.5 tonnes in October compared with a record 162 tonnes in May. Demand in the rest of Asia was also subdued, with premiums remaining unchanged from last week.

ENERGY COMPLEX

Crude oil prices may remain subdued with some lower level buying can be seen as prices have fallen very sharply in recent months. Ease in Middle East tensions and increase in stockpiles has kept the prices on backfoot. Both Brent and WTI are in contango, a situation in which front-month futures are cheaper than the second month. Price drops in the recent weeks reflect "growing pains" as the market adjusts to higher U.S. shale production. Overall crude oil can move in range of 5800-6200 in MCX and \$92-98 in NYMEX. According to the country's Energy Information Administration "U.S. crude output surged to 7.9 million barrels a day as of Oct. 18, the most since 1989". The Organization of Petroleum Exporting Countries underestimated the significance of the North American energy boom as it tripled forecasts for shale oil produced there and predicted a decline in demand for its own crude through to 2018. OPEC could lose almost 8 percent of its oil market share in the next five years due to shale energy boom. Iran is offering free delivery of crude to major client India, signaling that tough Western sanctions which have slashed its exports in half are driving Tehran to increasingly desperate measures to keep oil flowing. Natural gas may remain sideways in range of 210-235. Last week according to US Energy Information Administration (EIA) US natural gas inventory increased less than expectations by 35 billion cubic feet (bcf) which stood at 3.814 trillion cubic feet for the week ending on 1st November 2013.

BASE METALS

Base metals complex may trade in range as increase in cancelled warrants are supporting the prices while fear of tapering by fed is capping the upside. Better china manufacturing data and PMI figures recently supported the base metals complex. Chinese manufacturing rose to an 18-month high in October and refined copper imports jumped to the most since February 2012 in September. Red metal copper can trade in range of 440-475. Global stockpiles of Copper tracked by bourses in London, New York and Shanghai are the smallest in almost nine months, at a time when Europe is recovering from recession and the Federal Reserve is delaying a cut in stimulus to bolster economic growth. Inventories in warehouses monitored by the three bourses dropped 28 percent since June to 668,356 tons, the lowest since February. Orders to withdraw copper from LME-tracked warehouses, known as canceled warrants, rose 15 percent since Oct. 18. Zinc prices can hover in range of 116-123 in MCX. China's trade balance jumped to 31.1 billion Yuan in October from 15.2 billion Yuan in September. Exports rose 5.6 per cent to \$185.4 billion, while imports were up 7.6 per cent at \$154.3 billion. Nickel prices can trade in the range of 865-915 in MCX. LME nickel stocks reached an all time record high of 240,408 tonnes last week and at the same time, the LME's three-month nickel contract declined to \$14,060 per tonne, a 4.6% decrease from the two-month high of \$14,745 per tonne reached on October. Battery metal lead can move in range of 131-139.

COMMODITY

TREND SHEET

EXCHANGE	CONTRACT	CLOSING PRICE*	DATE TREND CHANGED	TREND	RATE TREND CHANGED	S1	R1	S2	R2	CLOSING STOP/LOSS
NCDEX	SOYABEAN (NOV)	3970.50	10.10.13	UP	3681.00	3550.00	-	3250.00	-	3050.00
NCDEX	JEERA (NOV)	12355.00	03.10.13	DOWN	12607.00	-	13800.00		14300.00	14800.00
NCDEX	RED CHILLI (NOV)	6400.00	10.10.13	UP	6074.00	5800.00	-	5600.00	-	5300.00
NCDEX	RM SEEDS (NOV)	3806.00	10.10.13	SIDEWAYS						
MCX	MENTHA OIL (NOV)	870.60	10.10.13	DOWN	841.50	-	900.00		945.00	1000.00
MCX	CARDAMOM (DEC)	732.10	28.02.13	DOWN	965.00	-	800.00		830.00	860.00
MCX	SILVER (DEC)	48440.00	26.09.13	DOWN	48639.00	-	52000.00		55000.00	58000.00
MCX	GOLD (DEC)	29920.00	26.09.13	DOWN	29865.00	-	30700.00		31500.00	32000.00
MCX	COPPER (NOV)	451.75	12.09.13	DOWN	459.25	-	460.00	-	480.00	490.00
MCX	LEAD (NOV)	134.35	24.10.13	SIDEWAYS						
MCX	ZINC (NOV)	118.70	31.10.13	SIDEWAYS						
MCX	NICKEL (NOV)	882.50	12.09.13	DOWN	879.20	-	920.00	-	950.00	980.00
MCX	ALUMINIUM (NOV)	112.75	26.09.13	DOWN	111.65	-	115.00	-	120.00	125.00
MCX	CRUDE OIL (NOV)	5940.00	26.09.13	DOWN	6415.00	-	6300.00	-	6500.00	6650.00
MCX	NATURAL GAS (NOV)	221.90	17.10.13	SIDEWAYS						

Closing as on 07.11.2013

- 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

ALUMINIUM MCX (NOVEMBER)



ALUMINIUM MCX (NOVEMBER) contract closed at ` 112.75 on 7th November '13. The contract made its high of ` 116.05 on 29th October '13 and a low of ` 110.70 on 5th November '13. The 18-day Exponential Moving Average of the commodity is currently at ` 113.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 47. One can buy in the range 111.50-110 with the stop loss of ` 108.50 for a target of ` 116.

COPPER MCX (NOVEMBER)



COPPER MCX (NOVEMBER) contract closed at ` 451.75 on 7th November '13. The contract made its high of ` 523.40 on 28th August '13 and a low of ` 440.05 on 10th October '13. The 18-day Exponential Moving Average of the Commodity is currently at ` 451.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 50. One can buy in the range 450-448 with the stop loss of ` 445 for target of ` 460.

SUGAR NCDEX (DECEMBER)



SUGAR NCDEX (DECEMBER) contract closed at ` 2835.00 on 7th November '13. The contract made its high of ` 2956.00 on 26th September '13 and a low of ` 2830.00 on 6th November '13. The 18-day Exponential Moving Average of the Commodity is currently at ` 2859.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 22. One can buy in the range 2830-2820 with the stop loss of ` 2800 for a target of ` 2900.

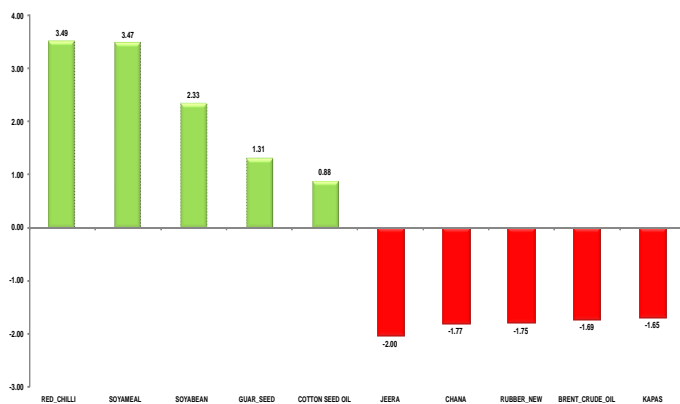
NEWS DIGEST

- FMC abolished additional margin from gold, silver crude oil, Brent crude oil, natural gas, aluminium, copper, lead, nickel and zinc.
- Crisis-ridden bourse NSEL defaulted for the 12th straight time last week as it could pay only ₹11 crore to investors against a scheduled payment amount of ₹174.72 crore.
- The volume of crude oil futures traded on the National Commodities and Derivatives Exchange more than doubled to 6.20 lakh barrels in October.
- China's importers of refined copper have been asked by Codelco to cut term shipments in the first half of 2014.
- London Bullion Market Association is considering whether to partner with an exchange to produce its gold-lending reference rate to ensure it can meet tighter rules coming on financial benchmarks.
- US Institute for Supply Management services index rose a point to 55.4 last month.
- Lead market moved into a deficit of 16,000 in the January-to-March period in 2013.
- U.S. gross domestic product rose at a 2.8 percent annualized rate in the third quarter after a 2.5 percent gain the prior three months.

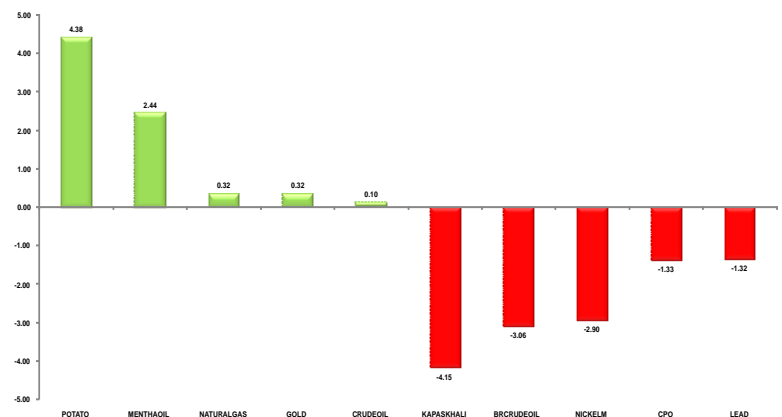
WEEKLY COMMENTARY

In the bullion counter last week mix trend continued as weaker local currency supported the prices but fear of tapering by Federal Reserve capped the upside. COMEX Gold dropped 21 percent this year, set for its first annual loss since 2000, amid speculation the Federal Reserve would curb stimulus as economic growth picked up. Some short covering was seen in the crude last week as weaker local currency and drop in stockpiles prompted lower level buying. U.S. gasoline stockpiles shrank for a fourth week to 210 million barrels in the seven days ended Nov. 1. Natural gas took some support near 212 levels. Nickel prices traded in thin range last week along with zinc and lead. Stockpiles tracked by the London Metal Exchange, which have surged 71 percent this year, reached an all-time high of 239,958 metric tonnes last week. Supply of Nickel will exceed demand this year by 120,000 tons, up from a 92,000 tonnes surplus in 2012. Bullish momentum continued in oilseed complex. Brazil may raise the biodiesel blend required in diesel fuel as early as January, a change that could result in up to 10 percent more of an expected record soybean crop getting crushed into meal and oil. Rise in mustard oil demand amid reduced output concerns provided underlying support to prices. The onset of the Rabi season led to a drop in soybean arrivals as farmers will be busy with the sowing process of the winter crop. Selling pressure persisted in Cardamom futures due to heavy arrivals at auctions. Subdued demand and prospects of better production pressurized the prices. Average daily arrivals at the auction centers of Kerala were seen higher than last year's arrivals during the same period. Jeera traded sideways on good carryover stocks and expectation of better sowing in upcoming season while the extent of downside was limited on rise in overseas demand. Chana traded sideways in range on expectation of lesser buying due to slack in festive demand, good inflow of imports while the extent of downside was limited on buying support at lower levels. Guar seed traded sideways with some lower level buying seen as Chinese, American and European buyers have renewed their interest in Indian guar gum with prices having crashed by more than 50% on the back of a good crop this year.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

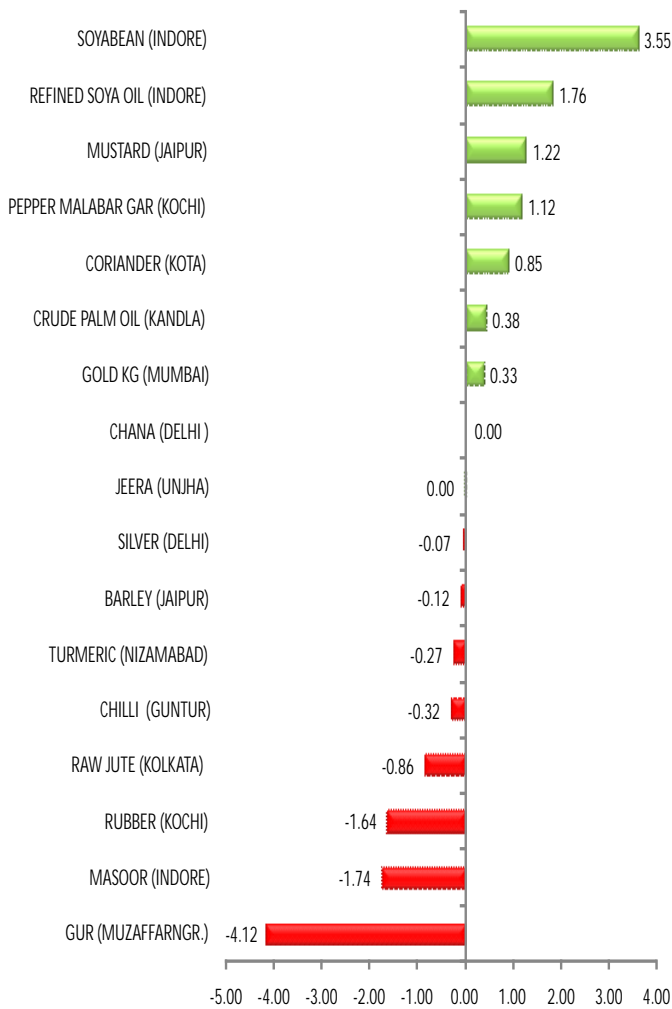
COMMODITY	UNIT	30.10.13 QTY.	06.11.13 QTY.	DIFFERENCE
BARLEY	MT	10326	4329	-5997
CASTOR SEED	MT	72820	63927	-8893
CHANA	MT	61106	38002	-23104
CHILLI	MT	369	289	-80
COTTONSEED OILCAKE	MT	0	0	0
JEERA	MT	2116	1792	-324
MAIZE	MT	1704	1704	0
RAPE MUSTARD SEED	MT	21414	13294	-8120
SOYA BEAN SEEDS	MT	40	40	0
SUGAR M	MT	1379	1379	0
WHEAT	MT	2969	0	-2969

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	31.10.13 QTY.	07.11.13 QTY.	DIFFERENCE
CARDAMOM	MT	76.90	65.00	-11.90
KAPASIA KHALLI	BALES	0.00	0.00	0.00
GOLD	KGS	152.00	152.00	0.00
GOLD MINI	KGS	16.60	16.20	-0.40
GOLD GUINEA	KGS	10.70	7.22	-3.48
MENTHA OIL	KGS	2599717.05	2595396.10	-4320.95
MILD STEEL	MT	504.85	504.85	0.00
SILVER (30 KG Bar)	KGS	13509.80	13509.80	0.00

COMMODITY

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	31.10.13	07.11.13	
ALUMINIUM	5383625	5358325	-25300
COPPER	476025	468925	-7100
NICKEL	236958	239850	2892
LEAD	232925	233150	225
ZINC	1035650	1020675	-14975

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

COMMODITY	EXCHANGE	CONTRACT	31.10.13	07.11.13	CHANGE%
ALUMINIUM	LME	3 MONTHS	1978.00	1820.50	-7.96
COPPER	LME	3 MONTHS	7280.00	7118.00	-2.23
LEAD	LME	3 MONTHS	2233.00	2138.00	-4.25
NICKEL	LME	3 MONTHS	14830.00	14060.00	-5.19
ZINC	LME	3 MONTHS	2033.00	1904.00	-6.35
GOLD	COMEX	DEC	1323.70	1308.50	-1.15
SILVER	COMEX	DEC	21.87	21.65	-0.99
LIGHT CRUDE OIL	NYMEX	DEC	96.38	94.20	-2.26
NATURAL GAS	NYMEX	DEC	3.58	3.52	-1.70

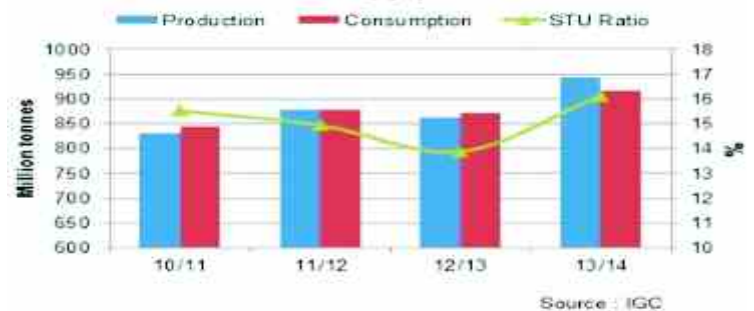
Maize

Maize or corn is important for its wide variety of applications, ranging from food and feed to industrial products, and more recently, as an alternate fuel. In India, maize is the third most important food crop after rice and wheat.

Global corn production & consumption

US, China, France, Indonesia, India and South Africa are major maize producing countries. As per the latest IGC report, the 2013-14 world corn production is forecasted at record 948 million tons, up by 5 million tons from the previous month forecast and higher by 85 million tons from the last year. IGC report said that Carryover stocks are seen recovering to a 13-year high at 152 million tons. According to USDA, Global corn consumption was projected at 927.84 million tonnes in 2013-14, up 58.53 million tonnes, or 10 percent, from 869.31 million tonnes in 2012-13. World corn exports were projected at 102.72 million tonnes, up 8.37 million tonnes, or 9 percent, from 94.35 million tonnes in 2012-13. Global corn ending stocks for 2013/14 are projected 1.3 million tonnes higher with larger stocks in Brazil and the United States.

Global Maize Supply and Demand



Maize production in India

India's share in the global maize production and export is around 2% and 3% respectively. According to data available from Ministry of Agriculture, area of maize as on October 2 has risen by 11% to 82.24 lakh hectare as against 74 lakh hectare in the corresponding period of last year. Higher than normal monsoon across major growing states like Andhra Pradesh, Karnataka, Maharashtra and Madhya Pradesh is likely to further push rabi acreage this fiscal. As per the first advance estimates of Ministry of Agriculture, India maize production this year is likely to touch record 25 million tonnes as adequate monsoon rains trigger higher acreage across growing states. After wheat and rice, to provide a big thrust to maize production, the government has fixed the MSP of maize for 2013-14 crop season at ₹1,310 per quintal. The export of maize for the first time reached a record around 5 million tonnes in 2012-13 up 24% from the previous years, making India a prominent player in the world maize market dominated largely by US.

Current price scenario

In CBOT, 2012 was a remarkable year for corn prices which breached the historical high levels due to worries over the US corn output that has been hit by the worst drought in 56 years. But in 2013, Prices tumbled 38 percent as expectation that U.S. farmers will collect 13.843 billion bushels of corn in 2013, 28 percent up from last year's drought-reduced harvest, helping send global inventories to a 12-year high.

Outlook

Higher output estimate amid higher sowing area due to better rains and higher global supply will keep the prices on weak sentiment. With kharif crop arrival is likely to rise in the markets from next fortnight onwards; the prices are expected to fall. But due to cyclone Phailin, some crop has damaged in the eastern states like Orissa and some parts of A.P and lower crop quality arrivals in a month ahead could lead to firmness in poultry Prices. However, global supply of maize is likely to rise following record crop in Argentina, Brazil and Black Sea Region; who are major exporters to world markets.

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	31.10.13	07.11.13	CHANGE(%)
Soya	CBOT	JAN	Cent per Bushel	1266.20	1266.40	0.02
Maize	CBOT	DEC	Cent per Bushel	428.20	420.40	-1.82
CPO	BMD	JAN	MYR per MT	2534.00	2544.00	0.39
Sugar	LIFFE	DEC	10 cents per MT	483.30	475.10	-1.70

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	62.19	63.02	61.96	62.80
EUR/INR	83.96	85.17	83.50	84.83
GBP/INR	99.29	101.26	98.96	100.98
JPY/INR	63.14	63.87	62.99	63.61

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

Market Stance

In the week gone by rupee plunged to its lowest levels in five weeks majorly tracking gains in dollar in overseas market and weak equity markets. Dollar gains sharply against its counterpart euro after the European Central Bank's surprise interest rate cut sent the single currency plunging to near eight week lows. The uneasiness in the domestic stock market after S&P warned it could downgrade India if the next government fails to reverse the slide in the GDP growth also hammered the sentiments in the market and pressured the local currency. Moreover, mild dollar demand from banks and importers also weighed on the rupee. From US front data showed that the US economy expanded at a 2.8 percent annual rate in the third quarter, the quickest pace since the third quarter of 2012, beating economists' expectations of a 2.0 percent growth rate.

Technical Recommendation

USD/INR



USD/INR (NOV) contract closed at `62.80 on 07th November'13. The contract made its high of `63.02 on 07th November'13 and a low of `61.96 on 05th November'13 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at `62.23.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 60.00. One can buy around 62.40 for a target of 63.40 with the stop loss of 61.90

GBP/INR



GBP/INR (NOV) contract closed at `100.98 on 07th November'13. The contract made its high of `101.26 on 07th November'13 and a low of `98.96 on 05th November'13 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at `99.95

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 64.65. One can buy around 100.25 for a target of 101.50 with the stop loss of 99.50

News Flows of last week

- 05th Nov: British industrial output grew more strongly than expected in September
- 05th Nov: U.S. service-sector business activity picked up in October
- 06th Nov: British house prices are rising at their fastest annual rate in more than three years
- 06th Nov: U.S. economic activity gauge rises solidly in September
- 07th Nov: The Bank of England left policy unchanged
- 07th Nov: U.S. retailers' October sales rise, but holiday concerns remain
- 07th Nov: U.S. economic growth accelerated in the third quarter as businesses restocked shelves

Economic gauge for the next week

Date	Currency	Event	PREVIOUS
12th Nov	EUR	Harmonised Index of Consumer Prices (YoY)	1.60%
12th Nov	GBP	Consumer Price Index (YoY)	2.70%
12th Nov	GBP	Core Consumer Price Index (YoY)	2.20%
13th Nov	GBP	Claimant Count Change	-41.7K
13th Nov	GBP	ILO Unemployment Rate (3M)	7.70%
13th Nov	GBP	Bank of England Quarterly Inflation Report	
13th Nov	GBP	BOE's Governor Carney speech	
14th Nov	EUR	Gross Domestic Product s.a (QoQ)	0.70%
14th Nov	EUR	Gross Domestic Product s.a. (YoY)	-0.50%
15th Nov	GBP	Retail Sales (YoY)	2.20%
15th Nov	GBP	Retail Sales ex-Fuel (YoY)	2.80%
15th Nov	EUR	Consumer Price Index - Core (YoY)	1%
15th Nov	EUR	Consumer Price Index (YoY)	1.10%

EUR/INR



EUR/INR (NOV) contract closed at `84.83 on 07th November'13. The contract made its high of `85.17 on 07th November'13 and a low of `83.50 on 06th November'13 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at `84.41.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 50.30. One can buy around 84.10 for a target of 85.25 with the stop loss of 83.50

JPY/INR



JPY/INR (NOV) contract closed at `63.61 on 07th November'13. The contract made its high of `63.87 on 07th November'13 and a low of `62.99 on 05th November'13 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at `63.35.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 59.50. One can buy around 63.65 for a target of 64.60 with the stop loss of `63.15.

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	8185.23	950.11	5-Jun-13	530.00	590.00	1168.15	120.41
Repco Home Fin	Finance	1806.06	270.39	1-Apr-13	172.00	165.00	290.55	68.92
V-Mart Retail	Trading	420.71	123.00	20-Feb-13	210.00	216.00	234.25	11.55
Bharti Infra.	Telecom	31648.52	4533.60	28-Dec-12	220.00	200.00	167.55	-23.84
PC Jeweller	Jewellery	1743.54	609.30	27-Dec-12	135.00	135.50	97.35	-27.89
CARE	Rating Agency	2016.52	540.00	26-Dec-12	750.00	949.00	695.35	-7.29
Tara Jewels	Jewellery	248.29	179.50	6-Dec-12	230.00	242.00	100.85	-56.15
VKS Projects	Engineering	101.43	55.00	18-Jul-12	55.00	55.80	1.61	-97.07
Speciality Rest.	Restaurants	597.33	181.96	30-May-12	150.00	153.00	127.20	-15.20
T B Z	Jewellery	1003.50	210.00	9-May-12	120.00	115.00	150.45	25.38
MT Educare	Miscellaneous	405.16	99.00	12-Apr-12	80.00	86.05	101.85	27.31
NBCC	Construction	1552.20	124.97	12-Apr-12	106.00	100.00	129.35	22.03
Olympic card.	Media	44.20	24.75	28-Mar-12	30.00	29.95	27.10	-9.67
Multi Comm. Exc.	Exchange	2494.16	663.31	9-Mar-12	1032.00	1387.00	489.05	-52.61
Indo Thai Sec.	Finance	13.00	29.60	2-Nov-11	74.00	75.00	13.00	-82.43
Vaswani Inds.	Steel	6.62	49.00	24-Oct-11	49.00	33.45	2.31	-95.29
Flexituff Intl.	Packaging	528.54	104.63	19-Oct-11	155.00	155.00	230.00	48.39
Prakash Constro.	Construction	10.68	60.00	4-Oct-11	138.00	145.00	0.85	-99.38
PG Electro.	Consumer Durables	258.70	120.65	26-Sep-11	210.00	200.00	157.65	-24.93
SRS	Jewellery	529.30	203.00	16-Sep-11	58.00	55.00	38.00	-34.48
TD Power Sys.	Capital Goods	634.88	227.00	8-Sep-11	256.00	251.60	191.00	-25.39
Tree House Edu.	Miscellaneous	902.98	112.06	26-Aug-11	135.00	132.80	247.80	83.56
L&T Fin.Holdings	Finance	13311.40	1245.00	12-Aug-11	52.00	51.00	77.50	49.04
Inventure Grow.	Finance	67.79	81.90	4-Aug-11	117.00	119.00	8.07	-93.10
Readymade Steel	Steel	121.24	34.75	13-Jul-11	108.00	115.00	103.45	-4.21
Birla Pacific	Healthcare	4.71	65.18	7-Jul-11	10.00	10.10	0.42	-95.80
Rushil Decor	Miscellaneous	63.72	40.64	7-Jul-11	72.00	81.25	44.25	-38.54
Timbor Home	Miscellaneous	18.06	23.25	22-Jun-11	63.00	72.00	11.30	-82.06
VMS Industries	Shipping	59.21	25.75	14-Jun-11	40.00	43.95	35.95	-10.13
Aanjaneya Life.	Pharmaceuticals	111.68	117.00	27-May-11	234.00	229.45	80.40	-65.64
Sanghvi Forg.	Forgings	22.08	36.90	23-May-11	85.00	85.00	17.40	-79.53
Innoventive Ind.	Steel	89.70	217.41	13-May-11	117.00	110.00	15.04	-87.15
Servalaksh.Paper	Paper	10.78	60.00	12-May-11	29.00	30.00	2.50	-91.38
Future Ventures	Finance	918.84	750.00	10-May-11	10.00	9.50	5.75	-42.50
Para. Print.	Packaging	5.07	45.83	9-May-11	35.00	35.00	1.90	-94.57
Muthoot Finance	Finance	4495.83	901.25	6-May-11	175.00	180.00	120.95	-30.89
Shilpi Cable	Cables	67.54	55.88	8-Apr-11	69.00	78.35	18.00	-73.91
PTC India Fin	Finance	657.63	433.28	30-Mar-11	28.00	28.00	11.70	-58.21
Lovable Lingerie	Textiles	561.12	93.28	24-Mar-11	205.00	261.50	334.00	62.93
Fineotex Chemicals	Chemicals	26.39	29.48	11-Mar-11	70.00	80.00	23.50	-66.43
Sudar Garments	Textiles	63.68	69.98	11-Mar-11	77.00	74.00	28.30	-63.25
Acropetal Technologies	IT - Software	21.97	170.00	10-Mar-11	90.00	96.00	5.65	-93.72
Omkar Specialty Chemicals	Chemicals	192.08	79.38	10-Feb-11	98.00	95.00	97.85	-0.15
Midvalley Entertainment	Entertainment	24.33	60.00	27-Jan-11	70.00	73.00	7.11	-89.84
C Mahendra Exports	Jewellery	1160.40	165.00	20-Jan-11	110.00	114.00	193.40	75.82
Shekhawati Poly Yarn	Textiles	40.50	36.00	12-Jan-11	30.00	32.50	1.84	-93.87
Punjab & Sind Bank	Banking	1266.29	480.00	30-Dec-10	120.00	146.00	49.85	-58.46
Ravi Kumar Distilleries	Breweries	12.55	73.60	27-Dec-10	64.00	72.00	5.23	-91.83
A2Z Maintenance & Engg.	Power	75.22	776.25	23-Dec-10	400.00	390.00	10.14	-97.47
Claris Life Sciences	Pharmaceuticals	1124.19	300.00	20-Dec-10	228.00	224.00	176.15	-22.74
MOIL	Mining	3958.92	1237.51	15-Dec-10	375.00	565.00	235.65	-37.16
RPP Infra Projects. Ltd.	Construction	102.83	48.75	6-Dec-10	75.00	75.00	45.50	-39.33
Gravita India Ltd.	Metal	200.02	45.00	16-Nov-10	125.00	218.75	29.35	-76.52
Coal India	Mining	186995.84	15199.44	4-Nov-10	245.00	287.75	296.05	20.84

*Closing prices as on 07-11-2013

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	HELIOS & MATHESON INFORMATION TECHNOLOGY LTD	-	12.00	-	12.00	12.00	-	25000/-
7	IVRCL LTD	-	12.00	-	12.25	12.50	-	25000/-
8	J K LAKSHMI CEMENT LTD	-	9.00	-	9.25	9.50	-	25000/-
9	J K TYRE & INDUSTRIES LTD	-	9.00	-	9.25	9.50	-	25000/-
10	J K PAPER LTD	-	8.50	-	9.00	9.50	-	25000/-
11	JAIPRAKASH ASSOCIATES LTD.	11.00	11.50	-	11.75	12.00	-	20000/-
12	JAPYEE INFRATECH LTD.	11.00	11.50	-	11.75	12.00	-	20000/-
13	JSL STAINLESS LTD.	-	9.75	-	10.00	10.25	0.50% EXTRA FOR SR. CITIZEN & 0.25 EXTRA FOR EMP & SHAREHOLDERS(500)	21000/-
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

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%				0.50% EXTRA FOR SR. CITIZEN, WIDOW, ARMED, PERSONNEL, EXISTING DHFL HOME BORROWERS & DHFL SHARE HOLDERS, FOR 13M=0.25% EXTRA FOR DEPOSIT 1 CR & ABOVE, 14M=0.25% EXTRA ON 25LAC & ABOVE	-
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.	9.00	-	9.25	9.50	-	9.50	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.	9.00	9.00	9.25	9.40	-	-	9.60	-	0.25% FOR SR. CITIZEN IF APP ABOVE RS. 50,000/- & 0.10% IF APP UPTO RS. 50,000/-	10000/-
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	GODREJ PROPERTIES LTD	-	8.50	-	9.00	9.50	ONLY NON-CUMULATIVE SCHEME	10000/-
2	JAGATJIT INDUSTRIES LTD	10.00	10.50	-	11.00	11.50	-	50000/-
3	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

MUTUAL FUND

NEWS

Reliance MF introduces Fixed Horizon Fund - XXV

Reliance Mutual Fund has launched the New Fund Offer (NFO) of Reliance Fixed Horizon Fund - XXV - Series 1, a close ended income scheme. The NFO opens for subscription on Nov 8, 2013, and closes on Nov 13, 2013. The investment objective of the scheme is to generate returns and growth of capital by investing in a diversified portfolio of the following securities which are maturing on or before the date of maturity of the scheme with the object of limiting interest rate volatility - Central and State Government securities and other fixed income/ debt securities.

HDFC MF introduces FMP 554D November 2013 (1)

HDFC Mutual Fund has launched the New Fund Offer (NFO) of HDFC FMP 554D November 2013 (1), a Close Ended income scheme. The NFO opens for subscription on Nov 5, 2013, and closes on Nov 11, 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 - 366 Days - 45

SBI Mutual Fund has launched the New Fund Offer (NFO) of SBI Debt Fund Series - 366 Days - 45, a close ended income scheme. The NFO opens for subscription on Nov 8, 2013, and closes on Nov 12, 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.

ICICI Prudential MF introduces Capital Protection Oriented Fund

ICICI Prudential Mutual Fund has launched the New Fund Offer (NFO) of ICICI Prudential Capital Protection Oriented Fund IV - PLAN F - 60 Months, a close ended income scheme. The NFO opens for subscription on Nov 7, 2013, and closes on Nov 21, 2013. The investment objective of the scheme is 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 securities would mature on or before the maturity of the Plan under the Scheme. However, there can be no assurance that the investment objective of the Scheme will be realized.

Birla Sun Life MF introduces Fixed Term Plan

Birla Sun Life Mutual Fund has launched the New Fund Offer (NFO) of Birla Sun Life Fixed Term Plan - Series IW (368 days), a Close Ended income scheme. The NFO opens for subscription on Nov 1, 2013, and closes on Nov 15, 2013. The investment objective of the scheme is to generate income by investing in a portfolio of fixed income securities maturing on or before the duration of the scheme.

DSP BlackRock MF introduces FMP - Series 126 - 12M

DSP BlackRock Mutual Fund has launched the New Fund Offer (NFO) of DSP BlackRock FMP - Series 126 - 12M, a Close Ended income scheme. The NFO opens for subscription on Nov 5, 2013, and closes on Nov 12, 2013. The investment objective of the scheme is to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme. There is no assurance that the investment objective of the Scheme will be realized.

NFOs WATCH

Fund Name	NFO Opens on	NFO Closes on	Scheme Objective	Fund Type	Fund Class	Fund Manager	Minimum Amount
HDFC Fixed Maturity Plan - 554D - Nov 2013 Series 28 (1) Direct Plan (G)	05-Nov-2013	11-Nov-2013	The investment objective of the plan is to generate regular income through investments in debt / money market instruments and government securities maturing on or before the maturity date of the plan.	Close-Ended	Fixed Maturity /Interval Plans	Anil Bamboli / Rakesh Vyas	₹ 5000/-
DSP BlackRock Fixed Maturity Plan - Series 126 (12M) Direct Plan (G)	05-Nov-2013	12-Nov-2013	The primary investment objective of the Scheme is 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	Fixed Maturity /Interval Plans	Dhawal Dalal	₹ 5000/-
Reliance Fixed Horizon Fund - XXV - Series 1 (591 D) - Direct Plan (G)	08-Nov-2013	13-Nov-2013	The primary investment objective of the scheme is to seek to generate returns and growth of capital by investing in a diversified portfolio of the following securities which are maturing on or before the date of maturity of the scheme with the object of limiting interest rate volatility Central and State Government securities and Other fixed income/ debt securities	Close-Ended	Fixed Maturity /Interval Plans	Amit Tripathi	₹ 5000/-
DWS Fixed Maturity Plan - Series 42 (41 months) - Regular Plan (G)	07-Nov-2013	21-Nov-2013	To generate income by investing in debt and money market instruments maturing on or before the date of the maturity of the Scheme	Close-Ended	Fixed Maturity /Interval Plans	Rakesh Suri	₹ 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
ICICI Pru. Exports and Other Services Fund - G	25.46	30-Nov-2005	168.8	18.31	30.5	39.35	9.92	12.49	1.61	N. A.	N. A.	63.16	28.03	1.65	7.16
ICICI Prudential Dynamic Plan - Growth	128.49	31-Oct-2002	3442.54	19.06	11.55	14.72	4.54	26.05	1.63	N. A.	N. A.	61.95	19.73	2.88	15.45
Axis Equity Fund - Growth	13.34	05-Jan-2010	567.59	11.07	3.49	14.51	2.66	7.79	1.75	N. A.	N. A.	73.66	12.15	1.97	12.22
BNP Paribas Equity Fund - Growth	42.45	23-Sep-2004	131.99	11.62	6.15	13.87	4.28	17.16	1.71	N. A.	N. A.	79.40	12.21	N. A.	8.38
ICICI Prudential Top 100 Fund - Growth	165.2	09-Jul-1998	385.81	16.51	8.02	12.66	4.14	20.06	1.90	N. A.	N. A.	83.43	5.19	N. A.	11.38
Franklin India Smaller Companies Fund - G	17.81	13-Jan-2006	282.11	18.00	7.85	12.41	2.63	7.66	2.04	N. A.	N. A.	13.25	66.90	10.53	9.31
ICICI Pru. Focused Bluechip Equity Fund - Ret - G	19.87	23-May-2008	4437.61	14.52	6.60	11.88	3.74	13.39	1.86	N. A.	N. A.	89.33	3.34	2.71	4.62

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
ICICI Prudential Balanced - Growth	59.22	03-Nov-1999	537.17	11.82	4.70	10.75	6.90	13.52	1.37	0.06	50.32	15.74	2.67	31.27
SBI Magnum Balanced Fund - Growth	59.54	09-Oct-1995	398.27	9.83	4.30	10.32	2.44	15.54	1.37	0.04	29.34	30.84	8.98	30.85
FT India Balanced Fund - Growth	56.71	10-Dec-1999	190.46	9.27	2.29	8.10	3.27	13.28	1.56	0.01	52.11	18.01	N. A.	29.88
Birla Sun Life 95 - Growth	355.79	10-Feb-1995	586.31	10.93	1.49	6.91	2.40	20.98	1.51	-0.01	55.26	13.40	0.91	30.43
Tata Balanced Fund - Plan A - Growth	101.51	08-Oct-1995	603.57	11.54	3.07	6.22	4.53	15.62	1.54	-0.02	52.81	18.96	1.14	27.10
UTI Balanced Fund - Growth	89.32	20-Jan-1995	928.72	10.72	2.10	5.46	0.53	15.93	1.39	-0.04	56.03	14.75	2.51	26.71
HDFC Balanced Fund - Growth	65.48	11-Sep-2000	1090.64	13.19	4.75	5.37	4.06	15.34	1.45	-0.06	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		
Tata Dynamic Bond Fund - Plan A - G	18.3	03-Sep-2003	322.93	-16.19	-2.35	4.5	5.78	11.38	8.38	6.11	42.33	0.11	N. A.	8.99
Kotak Banking and PSU Debt Fund - G	27.41	29-Dec-1998	229	8.63	8.93	10.24	9.42	9.55	8.12	7.02	15.73	0.14	26	9.75
Morgan Stanley Active Bond Fund - Reg - G	12.63	03-Jun-2009	542.59	-39.09	-13.41	3.96	1.57	8.93	7.31	5.41	29.16	0.09	2176	7.95
BNP Paribas Flexi Debt Fund - Growth	20.45	23-Sep-2004	515.92	-25.12	-7.44	3.01	4.08	8.93	7.82	8.15	36.83	0.07	2924	9.12
Templeton India Income Opp. Fund - G	13.89	11-Dec-2009	3758.13	2.59	11.92	13.03	5.48	8.79	8.93	8.77	17.89	0.09	800	11.31
Tata Income Plus Fund - Plan A - Growth	18.91	11-Nov-2002	187.17	-17.64	-3.39	6.71	2.03	8.69	7.89	5.97	34.43	0.06	N. A.	9.60
Templeton India Corporate Bond Opp. Fund - G	12.12	07-Dec-2011	5046.44	4.87	9.76	12.86	5.35	8.60	N. A.	10.52	18.65	0.08	932	11.56

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	14.64	25-Mar-2009	1482.33	6.96	13.30	13.83	8.86	10.23	10.13	8.59	15.86	0.19	668	12.05
Birla Sun Life Short Term Opp. Fund - Reg - G	19.77	24-Apr-2003	1178.72	10.15	10.94	12.41	8.86	10.12	10.09	6.68	14.86	0.19	329	11.04
Sundaram Select Debt - STAP - Reg - Appreciation	21.2	04-Sep-2002	1426.82	2.93	6.09	8.98	7.64	10.22	10.94	6.95	14.42	0.21	372	10.14
JPMorgan India Short Term Income Fund - G	13.41	25-Mar-2010	705.93	4.09	6.69	15.79	7.15	8.33	9.00	8.43	10.56	0.11	969	9.90
Morgan Stanley Short Term Bond Fund - Reg - G	13.97	26-May-2009	460.88	-0.82	4.97	9.37	7.09	9.08	9.18	7.88	13.63	0.15	449	9.21
Tata Short Term Bond Fund - Plan A - G	22.77	08-Aug-2002	396.15	0.64	6.31	10.05	7.06	9.14	8.82	7.58	13.11	0.15	N. A.	9.81
Sundaram Flexible Fund - ST - Growth	18.27	30-Dec-2004	782	4.91	8.03	9.11	6.87	7.69	8.16	7.03	8.96	0.05	164	9.79

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	1680.17	31-Jul-2006	1747.5	6.15	8.78	10.11	9.43	9.03	8.73	7.39	5.13	0.33	128	N. A.
DWS Ultra Short-Term Fund - Growth	20.03	21-Oct-2003	1376.15	8.08	9.33	9.95	9.25	9.05	9.04	7.15	4.60	0.36	91	10.24
Templeton India Ultra Short Bond Fund - Retail - G	15.82	18-Dec-2007	3254.84	8.32	9.71	10.09	9.18	9.30	9.24	8.09	3.87	0.49	64	10.32
Tata Floater Fund - Plan A - Growth	1856.17	06-Sep-2005	1983.86	7.73	9.27	10.24	9.08	9.26	9.30	7.86	4.55	0.41	N. A.	9.77
IDFC Ultra Short Term Fund - Reg - G	17.22	17-Jan-2006	1141.55	7.76	9.25	10.24	9.04	9.30	9.62	7.21	5.08	0.38	93	10.03
UTI Treasury Advantage Fund - Reg - G	3119.91	12-Jul-1999	6295.77	7.14	8.56	9.07	8.93	9.07	8.95	8.26	3.34	0.52	N. A.	N. A.
Birla Sun Life Savings Fund - Ret - G	229.26	27-Nov-2001	3701.28	7.64	9.60	10.37	8.92	9.11	9.09	7.19	5.33	0.32	153	10.43

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 07/11/2013. Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%



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