

2014: Issue 408, Week: 3rd - 6th February

A Weekly Update from SMC
(For private circulation only)

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4TH FEBRUARY, 2014



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Printed and Published on behalf of

Mr. Saurabh Jain @ Publication Address

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

Website: www.smcindiaonline.com

Investor Grievance : smc@smcindiaonline.com

Printed at: S&S MARKETING

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From The Desk Of Editor

Global stock markets came off sharply during the week after U.S. Federal Reserve decided to trim further monthly bond purchases by \$10 billion to \$65 billion on the back of improvement in U.S. economic data suggesting that growth is accelerating. Emerging markets that are affected by the reduction in the liquidity sees developed nations' recent steps of reducing stimulus as unsynchronized exit. While developed nations assume that the turmoil in the emerging markets is a result of high fiscal and trade deficit along with high inflation rates. Plunging currencies in the developing world such as Argentina, Turkey and Thailand are also fueled global sell-off in the equity markets. Euro zone's leading indicator increased for the seventh successive month, signaling a continuous improvement in the region's economic outlook. But market participants choose to stay away from the markets ahead of the ongoing FOMC meeting.

Back at home, in the monetary policy review meeting Reserve Bank of India surprised the markets by inching up Repo Rate and Marginal Standing Facility Rate by 25 bps respectively. Investors were expecting RBI to take a pause as both headline and consumer inflation were seen easing recently. However, Dr. Raghuram Rajan stated that the current increase was necessary to achieve the RBI inflation target as there were some upside risks. At the same time the governor also indicated that if inflation moves with the baseline projections, then at this point in time it would be safe to assume that no more rate increases would come. It is sensed that even after the signal of the RBI, commercial banks would like to wait for a while before passing the rate hike to borrowers as the banks are already facing higher rate of delinquencies together with weak credit growth.

On the commodities front, the rally in the equity markets and increasing optimism over global economic growth in the past few months dented the appeal of commodities. Commodities have stuck in range and they really need strong triggers for any strong move. However, the energy counter showed sharp volatility on weather concern. Natural gas is the cynosure of the market, hit a four year high and retreated from the higher levels on forecasts for milder U.S. weather. Closure of Chinese market resulted in low volume trade in commodities. This week we may see more price fluctuations in commodities as traders will rejoin the trading. Crude is less likely to stay above the mark of \$98 levels. Gold is looking weak, but silver appears to be weaker. Silver may touch Rs 42800 in coming days. Base metals may trade in a range with bearish bias. The US ISM Manufacturing and Reserve Bank of Australia rate decision should be watched closely by market participants along with other data while trading in commodities.

Saurabh Jain
(Saurabh Jain)

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NEWS

DOMESTIC NEWS

Economy

- The Reserve Bank of India (RBI) increase the policy repo rate under the liquidity adjustment facility (LAF) by 25 basis points from 7.75 per cent to 8.0 per cent; and kept the Cash Reserve Ratio (CRR) of scheduled banks unchanged at 4.0 per cent of Net Demand and Time Liability (NDTL). Consequently, the reverse repo rate under the LAF stands adjusted at 7.0 per cent, and the marginal standing facility (MSF) rate and the Bank Rate at 9.0 per cent.

Capital Goods

- McNally Bharat Engineering Company has received an order for construction works of super speciality hospitals for a value of ₹118.58 crores.

Automobile

- Ashok Leyland launched two new Light Commercial Vehicles (LCVs) -- PARTNER truck and MiTR bus, an LCV bus. After STILE, these two products are the latest offerings from the Ashok Leyland-Nissan Joint Venture.
- Hero MotoCorp unveiled its 150cc diesel concept motorcycle and four other models, including a hybrid scooter. Barring the 150cc diesel model 'RNT', the company plans to launch all other four models in the next financial year.

Information & Technology

- Tata Consultancy Service (TCS) has been chosen for a major e-governance project of the Odisha government, which includes creation of a service delivery gateway and maintenance of state website to offer public services.

Oil & Gas

- Hindustan Petroleum Corporation Ltd (HPCL) subsidiary Prize Petroleum has signed a deal to acquire stakes of Australian major AWE Ltd in two fields of that country. The wholly-owned subsidiary of HPCL would grab 11.25% interest in T/L1, part of BassGas infrastructure and Yolla field, and a 9.75% interest in T/18P of Trefoil field in Australia for \$85 million. The field is held by a consortium in which Origin Energy, AWE and Toyota Tsusho are the major partners.

Power

- NTPC has tied up \$430 million (nearly ₹2,700 crore) funding from Japan Bank for International Co-operation (JBIC) for two projects. The funds would be utilised for Kudgi and Auraiya power projects.
- Reliance Power announced that its commercial operation has commenced at the second 660MW unit of the 3,960 MW (6X660 MW) Sasan Ultra Mega Power Plant (UMPP) being developed by its subsidiary, Sasan Power.
- Neyveli Lignite Corporation (NLC) plans to increase its production capacity to 11,195 MW from the current 2,740 MW over the next 10 years.

Tours & Travels

- Cox & Kings Ltd, a leading holidays and education travel group, has announced that it has been awarded the official rights to promote hospitality packages for FIFA World Cup 2014 taking place this year in Brazil from June 12 to July 12.

INTERNATIONAL NEWS

- US Federal Reserve announced another reduction in the size of its massive bond-bond plan. As expected, the central bank went ahead with a second \$10 billion reduction in its monthly bond buys, to \$65 billion.
- US consumer confidence index climbed to 80.7 in January from a downwardly revised 77.5 in December. Economists had expected the consumer confidence index to edge up to 79.0 from the 78.1 originally reported for the previous month.
- US durable goods orders tumbled by 4.3 percent in December following a downwardly revised 2.6 percent increase in November. The drop in orders came as a surprise to economists, who had expected orders to increase by about 1.8 percent compared to the 3.4 percent growth that had been reported for the previous month.
- US pending home sales index tumbled 8.7 percent to 92.4 in December after dipping 0.3 percent to a downwardly revised 101.2 in November. Economists had been expecting the index to edge down by 0.5 percent.
- US new home sales tumbled 7.0 percent to an annual rate of 414,000 in December from the revised November rate of 445,000. Economists had expected sales to dip to 455,000 from the 464,000 originally reported for the previous month.
- According to the latest PMI from HSBC and Markit Economics revealed, an index monitoring manufacturing activity in China reflected contraction in January, coming in with a seasonally adjusted score of 49.5. That was even worse than the flash estimate from earlier this month that indicated a score of 49.6, and it was down sharply from 50.5 in December.

TREND SHEET

Stocks	Closing Price	Trend	Date	Rate	S1	R1	S2	R2	CI.
			Trend	Trend					S/I
			Changed	Changed					
SENSEX	20498	UP	12.09.13	19317	20200		19800		19400
S&P NIFTY	6074	UP	12.09.13	5728	5850		5750		5780
CNX IT	9879	UP	18.07.13	7306	9600		9300		9000
CNX BANK	10153	DOWN	30.01.14	10153		10750		11000	11250
ACC	983	DOWN	13.11.13	1041		1080		1100	1120
BHARTI AIRTEL	309	DOWN	16.01.14	316		325		330	335
BHEL	173	UP	05.09.13	138	160		155		148
CIPLA	413	UP	23.01.14	420	405		400		395
DLF	135	DOWN	30.01.14	135		150		155	162
HINDALCO	108	UP	29.08.13	107	115		110		105
ICICI BANK	975	DOWN	30.01.14	975		1020		1040	1060
INFOSYS	3704	UP	18.07.13	2800	3600		3500		3400
ITC	325	DOWN	13.11.13	314		330		336	340
L&T	980	UP	19.09.13	888	1020		980		950
MARUTI	1636	UP	19.09.13	1480	1700		1650		1620
NTPC	128	DOWN	02.01.14	135		135		140	145
ONGC	272	UP	31.10.13	294	280		270		265
RELIANCE	825	DOWN	30.01.14	825		860		875	890
TATASTEEL	347	DOWN	30.01.14	347		365		372	380

NOTES:

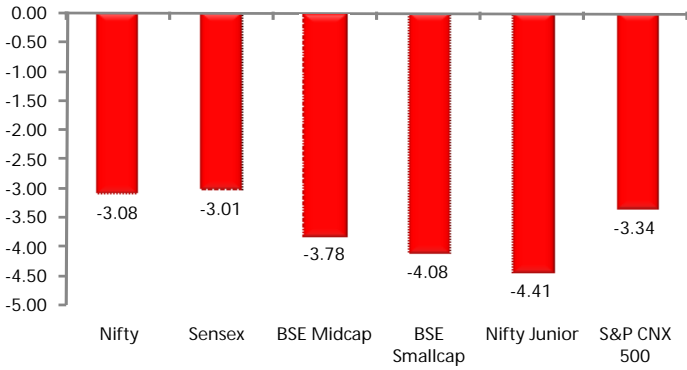
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- S1 & S2 indicate first support & second support respectively & R1 & R2 indicate first resistance and second resistance respectively.
- Sometimes you will find the 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
3-FEB-14	DIVISLAB	RESULTS
3-FEB-14	LUPIN	RESULTS AND INTERIM DIVIDEND
3-FEB-14	TATACHEM	RESULTS
4-FEB-14	BHARATFORG	RESULTS
4-FEB-14	JUBLFOOD	RESULTS
4-FEB-14	PFC	RESULTS AND INTERIM DIVIDEND
4-FEB-14	TECHM	RESULTS
5-FEB-14	BHEL	RESULTS AND INTERIM DIVIDEND
5-FEB-14	GSKCONS	RESULTS
5-FEB-14	POWERGRID	RESULTS
5-FEB-14	RANBAXY	RESULTS
6-FEB-14	ACC	RESULT AND DIVIDEND
6-FEB-14	AMBUJACEM	RESULT AND FINAL DIVIDEND
6-FEB-14	AUROPHARMA	RESULTS
6-FEB-14	BANKBARODA	RESULTS
6-FEB-14	GAIL	INTERIM DIVIDEND
6-FEB-14	MRF	RESULTS
6-FEB-14	RELINFRA	RESULTS
7-FEB-14	CESC	RESULTS
7-FEB-14	HEXWARE	RESULT AND FINAL DIVIDEND
7-FEB-14	SUNTV	RESULTS AND INTERIM DIVIDEND
7-FEB-14	TATAPOWER	RESULTS
10-FEB-14	INDIACEM	RESULTS
10-FEB-14	IGL	RESULTS
10-FEB-14	NMDC	RESULTS AND INTERIM DIVIDEND
10-FEB-14	TATAMOTORS	RESULTS

EQUITY

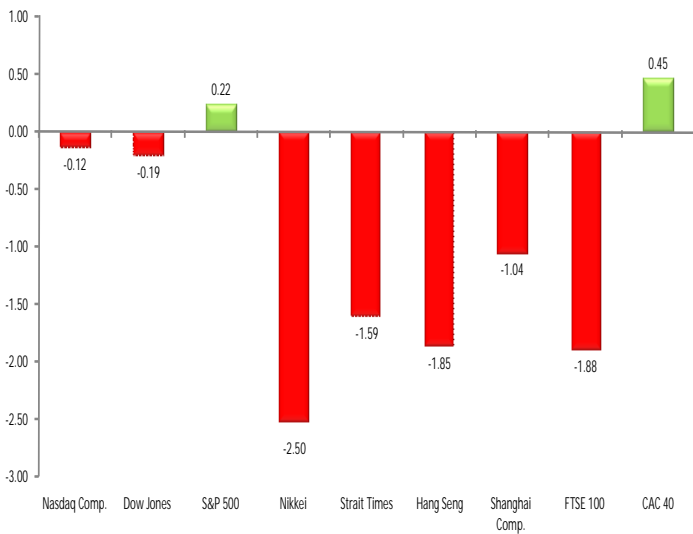
INDIAN INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

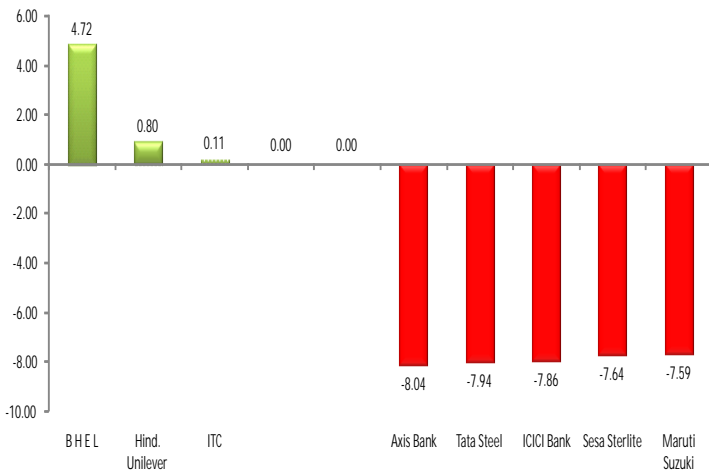


SMC Trend

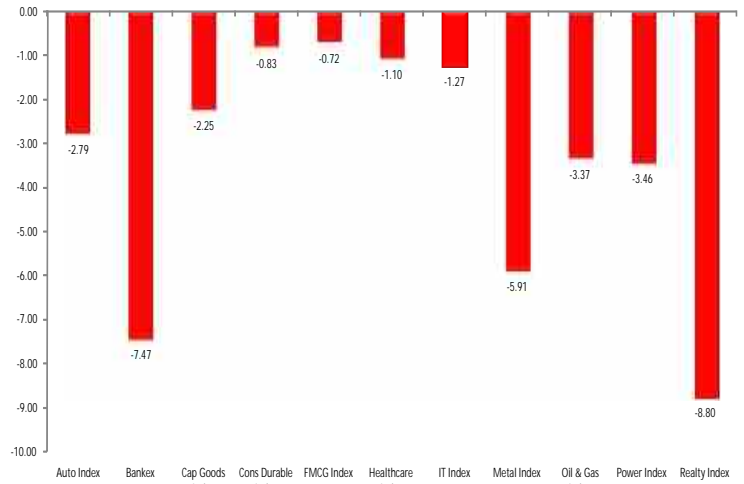
▲ Nasdaq ▲ Nikkei ▲ Hang Seng ▲ FTSE 100
▲ Dow Jones ▼ Strait times ▼ Shanghai ▲ CAC 40
▲ S&P 500

▲ Up ▼ Down ▲ Sideways

BSE SENSEX TOP GAINERS & LOSERS (% Change)



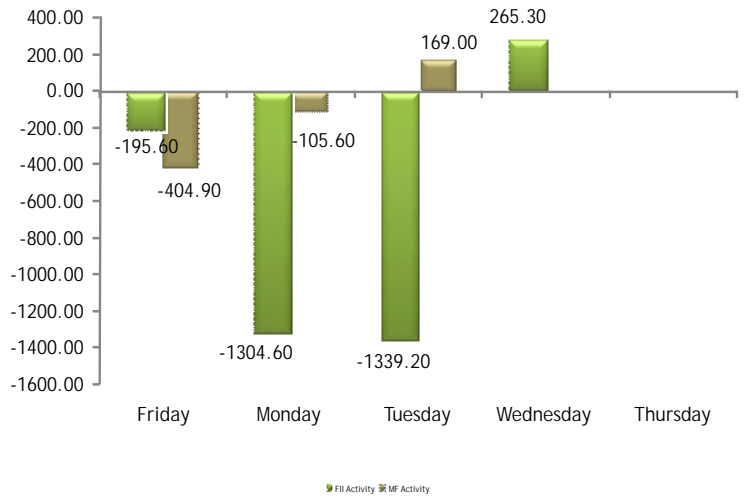
SECTORAL INDICES (% Change)



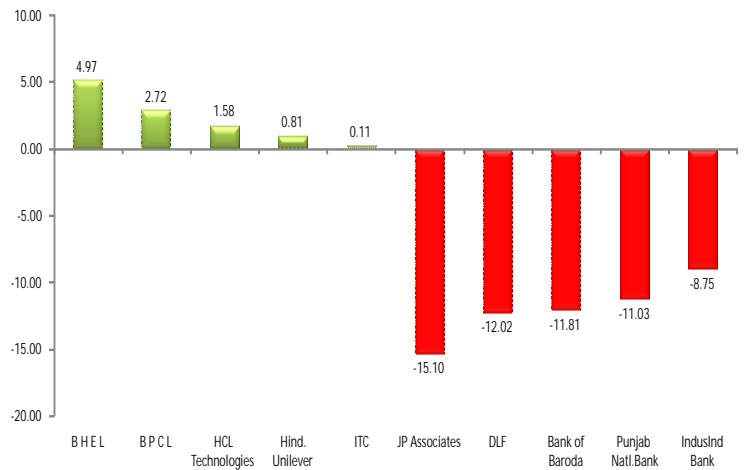
SMC Trend

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

INSTITUTIONAL ACTIVITY (Equity) (₹ Crore)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

MOTHERSON SUMI SYSTEMS LIMITED		CMP: 180.35	Target Price: 296	Upside: 64%
VALUE PARAMETERS				
Face Value (₹)	1.00			
52 Week High/Low	218.00/115.77			
M.Cap (₹ Cr.)	15905.07			
EPS (₹)	5.61			
P/E Ratio (times)	32.15			
P/B Ratio (times)	9.85			
Dividend Yield (%)	0.74			
Stock Exchange	BSE			
% OF SHARE HOLDING				
Investment Rationale				
<ul style="list-style-type: none"> Motherson Sumi Systems Limited (MSSL) supplies components, modules and systems to the automotive sector. Its business portfolio encompasses Electrical Distribution System (EDS), polymer products and complete module solutions. It is the largest supplier of EDS to the Indian automotive industry. Company's major subsidiaries have posted strong numbers. Samvardhana Motherson Reflectec (SMR) in particular, has seen a handsome rise in both topline and margins. Motherson Peguforms (SMP) performance has also witnessed a significant improvement since MSSL has taken over. Consistent margin performance by SMP will boost profitability significantly for MSL. The company is now focused on Return on Capital Employed (RoCE). As the foreign acquisitions better their performances over the quarter and over the year, the company expects the RoCE to gradually improve and reach 40%. The company has performed well in this challenging environment as it has consistently increased its content per car and built trust with, which reflect in the new orders that the company has received. The company's ability to support customers globally as full system solutions provider makes it a preferred supplier to the global automobile manufacturers. The company has presence in 25 countries, which includes India (Noida, Gurgaon, Manesar, Faridabad, Pune, Bengaluru, Chennai, Kandla, Pathredi, Tapukara, Lucknow & Puducherry), UAE., Sri Lanka, Singapore, China, South Korea, Japan, Germany, UK., Czech Republic, Austria, Hungary, Italy, Spain, France, Ireland, U.S.A, Mexico, South Africa, Australia, Mauritius, Brazil, Portugal, Slovakia and Thailand to provide timely and quality delivery to its customers worldwide. During Q2 FY 13-14, the consolidated topline grew by 23% to ₹2243 crore and the Net profit of the company stood at ₹139.63 crore (after considering 40% surge in minority interest and share of profit/loss of associate), against ₹137.58 crore. 				
Valuation				
The company expects easing of economic pressure in the US and Europe. For the standalone business, revenue from front-end assembly is likely to gain further traction in the domestic market. We expect the stock to see a price target of ₹296 in one year time frame on target P/E of 23x and FY15 (E) earnings of ₹12.85.				
P/E Chart				

EMAMI LIMITED		CMP: 450.45	Target Price: 580	Upside: 29%
VALUE PARAMETERS				
Face Value (₹)	1.00			
52 Week High/Low	539.40/375.84			
M.Cap (₹ Cr.)	10225.22			
EPS (₹)	16.97			
P/E Ratio (times)	26.54			
P/B Ratio (times)	13.15			
Dividend Yield (%)	1.18			
Stock Exchange	BSE			
% OF SHARE HOLDING				
Investment Rationale				
<ul style="list-style-type: none"> Emami is one of the leading personal and healthcare businesses in India, with a portfolio of household brand names such as BoroPlus, Navratna, Fair and Handsome, Zandu Balm, Mentho Plus Balm and Fast Relief. It has a portfolio of over 250 products based on ayurvedic formulations. Emami's current operations comprise more than 60 countries including Gulf Co-operation Council (GCC), Europe, Africa, Commonwealth of Independent States (CIS) countries and the South Asian Association for Regional Cooperation (SAARC). The capex for FY15 is around ₹100 crore of which 50% will be spent on new plant in Assam for its personal and healthcare business. Emami currently has two facilities in the State. The capex for the plant is around ₹65 crore. This plant will be commissioned in FY16. The company's net cost at present is around ₹500 crore. During the quarter ended December 2013, Navratna oil gain market share by 2% QoQ to 57%, Fair and Handsome by 4% QoQ to 62% and BoroPlus by 1% QoQ to 77%. Zandu Balm saw a decline in market share by 1.5% QoQ due to aggressive pricing. The management expects Zandu Pancharishta to do a business of ₹30 - 40 crore in FY14. Going forward, it expects the business to grow at the rate of 30% plus. Pancharishta and Vasocare are expected to be big brands in next 3 - 4 years. The management expects a revenue growth of 15% for FY15 including the new launches and some price hike, along with 10% volume growth. It expects 25% growth from the international market for FY14 and for next 2 - 3 years, it expects to grow by 20% plus. The net profit of the company rose 31% to ₹150.68 crore in the quarter ended December 2013 as against ₹114.95 crore during the previous quarter ended December 2012. Sales rose 6.6% to ₹584.67 crore in the quarter ended December 2013 as against ₹548.44 crore during the previous quarter ended December 2012. 				
Valuation				
Easing input cost primarily menthol and growing rural demand is helping the company to report strong financial performance. Going forward, new product launch and increasing market share of the key brands indicates robust growth prospects. We expect the stock to see a price target of ₹580 in one year time frame on three year average P/E of 29.12x and FY15 (E) earnings of ₹19.93.				
P/BV Chart				

Beat the street - Technical Analysis

BHARAT PETROLEUM CORPORATION LIMITED



The stock closed at ₹ 363.00 on 31st January 2014. It made a 52-week low at ₹ 255.95 on 06th August 2013 and a 52-week high at ₹ 429.15 on 04th February 2013. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at ₹ 324.90.

As visible on the charts, it sustained above its 200 EMA for the last few weeks. Moreover, there was sharp rally with volumes, which could be seen despite weakness in other counters. So, we anticipate further upward momentum in the near term, but buying at retracement is advised. One can buy 355-358 levels with closing below stop loss of 343 levels for the target of 375-380 levels.

GAIL (INDIA) LIMITED



The stock closed at ₹ 360.05 on 31st January 2014. It made a 52-week low at ₹ 272.20 on 28th August 2013 and a 52-week high at ₹ 358.75 on 31st October 2013. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at ₹ 352.12.

It has formed a double bottom at lower levels, which is a bullish formation in technical terms. Moreover, it was successful in breaching its 200 EMA with volumes last week, which indicates strength in this particular scrip. One can buy in the range of 357-359 levels with strict closing below stop loss of 343 levels for the target of 375-380 levels.

RURAL ELECTRIFICATION CORPORATION LIMITED



The stock closed at ₹ 180.00 on 31st January 2014. It made a 52-week low at ₹ 146.10 on 05th August 2013 and a 52-week high of ₹ 256.80 on 06th February 2013. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at ₹ 204.62.

It has formed Inverted head and shoulder but could not give a breakout for further rally and fell down sharply from 228 levels. Last week, it again formed a strong buying pivot at 180 levels, which could be turnaround for this scrip in the near term. One can buy in the range of 177-178 levels with closing below stop loss of 171 levels for the target of 193-197 levels.

Charts by Spider Software India Ltd

DERIVATIVES

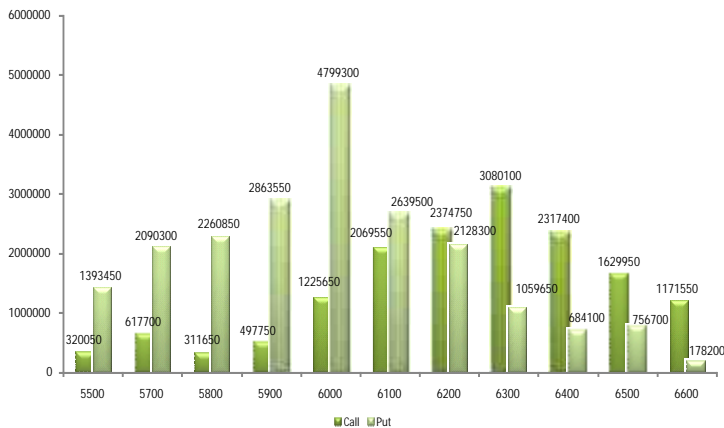
WEEKLY VIEW OF THE MARKET

The overall market saw rollover to the tune of 78.00% as compared to its 3-month average of 81.00%. The Nifty saw a rollover of 72% as compared to its 3-month average of 77.00%. The Banking index saw an overall rollover of 90.00% as against its 3-month average of 74.00%. The banking index has come under intense selling pressure over the last few sessions and has broken crucial support levels. The Bank Nifty is likely to head towards 9800 levels in the coming sessions. Among Nifty options, the 6300-strike call has the highest open interest of 30 lakh shares followed by the 6000-strike put, which have OI of over 55 lakh shares. Last week, the 6000-strike put saw the highest addition in open interest of over 10 lakh shares indicating strong support around 6000 levels. The Nifty last week opened on a negative note around the 6186 levels and thereafter saw selling pressure. The Nifty faced strong resistance around 6200. The Bank Nifty underperformed the broader markets. The implied volatility (IV) of calls rose to close at 16.43%, while that for put options rose to 17.09%. Overall market cost-of-carry increased, indicating long rollover. On the technical front, the Nifty has failed to move above 6350 levels. It has reacted on multiple occasions in the past. With global markets having entered a corrective phase last week, The Nifty can head towards 5950 levels if it breaches 6050.

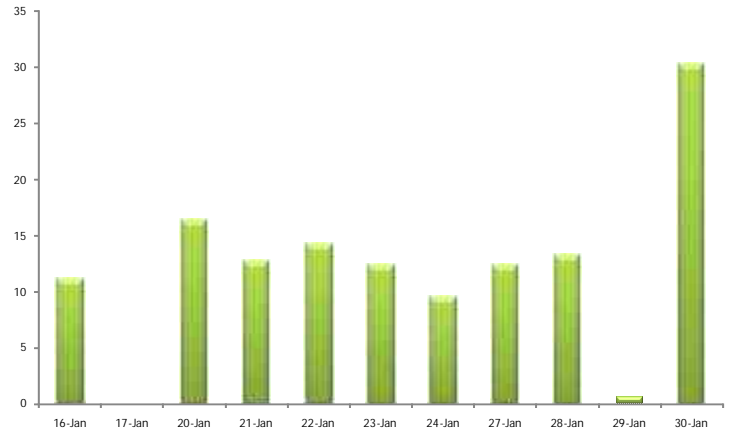
DERIVATIVE STRATEGIES

OPTION STRATEGY	BULLISH STRATEGY	BHARTIARTL	BEARISH STRATEGY
	TCS Buy FEB 2250. CALL 53.00 Sell FEB 2300. CALL 34.00	Buy FEB 320. CALL 8.80 Sell FEB 330. CALL 5.20	TATASTEEL Buy FEB 340. PUT 7.60 Sell FEB 330. PUT 5.00
	Lot size: 125 BEP: 2269.00 Max. Profit: 3875.00 (31.00*125) Max. Loss: 2375.00 (19.00*125)	Lot size: 1000 BEP: 323.60 Max. Profit: 6400.00 (6.40*1000) Max. Loss: 3600.00 (3.60*1000)	Lot size: 1000 BEP: 337.40 Max. Profit: 7400.00 (7.40*1000) Max. Loss: 2600.00 (2.60*1000)
FUTURE STRATEGY	BATAINDIA (FEB FUTURE)	ULTRACEMCO (FEB FUTURE)	JINDALSTEL (FEB FUTURE)
	Buy: Above `959 Target: `985 Stop loss: `949	Buy: Above `1724 Target: `1765 Stop loss: `1707	Sell: Below `248 Target: `241 Stop loss: `251

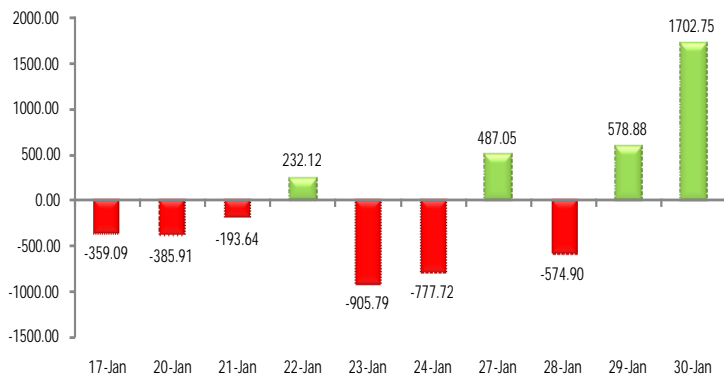
NIFTY TOTAL OPEN INTEREST (in share)



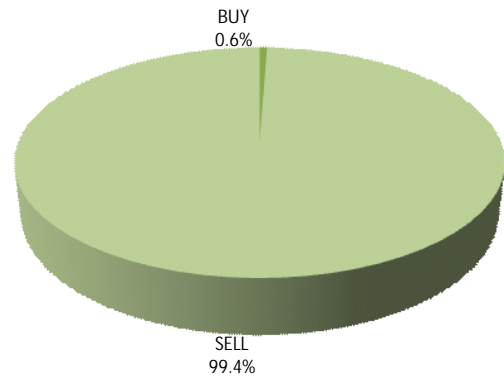
BASIS GAP IN NIFTY



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

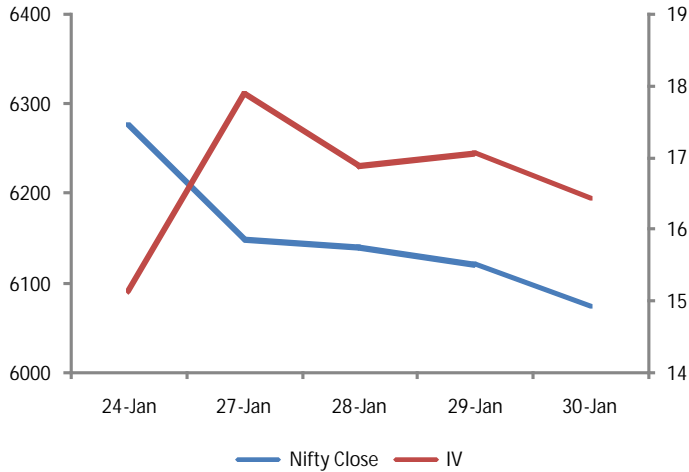


FII's ACTIVITY IN INDEX FUTURE (F&O) IN LAST WEEK (Derivative segment)



DERIVATIVES

NIFTY & IV CHART



NIFTY ANALYSIS

Put Call Ratio Analysis : The Put-Call open interest ratio of Nifty has increased to 1.27 from 1.11. At the end of the week, the maximum stocks had a positive of change in put call open interest ratio.

Implied Volatility Analysis : The Implied Volatility (IV) for Nifty futures this week has increased to 16.43% from 15.13%. The IV of the stock futures has changed this week ranging from -11.69% to 34.57%.

Open Interest Analysis : The open interest for the index at the end of this week has increased by 0.54% as compared to the previous week. All future stocks saw changes in their open interest ranging from -17.71% to 20.69%. NTPC has the maximum increase in open interest as compared to other stocks.

Statistical Analysis-

Open	6317.50	High	6338.65
Low	6025.10	Close	6073.70

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	14471000	13654000	-5.65	0.62	0.39	-0.23	30.45	30.62	0.17
DLF	32958000	33674000	2.17	0.30	0.44	0.14	41.73	56.58	14.85
HINDALCO	17022000	17530000	2.98	0.56	1.00	0.44	32.11	35.60	3.49
HINDUNILVR	5560000	5106000	-8.17	0.54	0.62	0.08	22.54	19.58	-2.96
ICICIBANK	8096000	9607750	18.67	0.48	0.45	-0.03	31.19	34.64	3.45
IDEA	14124000	11622000	-17.71	0.42	0.50	0.08	35.33	44.25	8.92
INFY	3220500	2996625	-6.95	2.23	1.24	-0.99	16.61	17.77	1.16
ITC	18659000	21168000	13.45	0.51	0.33	-0.18	20.13	20.51	0.38
JPASSOCIAT	60720000	52696000	-13.21	0.39	0.75	0.35	45.96	68.92	22.96
NTPC	18686000	22552000	20.69	0.23	0.45	0.22	33.28	23.20	-10.08
ONGC	9880000	10821000	9.52	0.57	0.60	0.04	29.53	29.33	-0.20
RANBAXY	12662000	11772000	-7.03	0.56	0.53	-0.03	72.91	61.22	-11.69
RCOM	40926000	40206000	-1.76	0.46	0.55	0.09	40.43	56.36	15.93
RELIANCE	10869000	13072750	20.28	0.37	0.49	0.12	21.39	22.56	1.17
NIFTY	15870350	15955850	0.54	1.11	1.27	0.16	15.13	16.43	1.30
SAIL	25280000	21256000	-15.92	0.35	0.55	0.20	20.13	54.70	34.57
SBIN	6731250	7992625	18.74	0.36	0.50	0.14	33.83	36.43	2.60
TATASTEEL	13694000	15030000	9.76	0.42	0.58	0.16	30.75	38.19	7.44
UNITECH	124152000	141216000	13.74	0.43	0.86	0.43	58.33	50.69	-7.64

* Dec Series ** Jan Series

OUTLOOK

SPICES

Cardamom futures (Feb) is likely to continue with its bullish momentum taking support above 735 levels. In the recent development, Kerala has reduced the tax on cardamom at the point of sale of auction through authorized auction centers of the Spices Board to 2%. On the other hand, the arrivals are getting slower as the harvesting is at its last round of picking. The harvesting might last for some more weeks only in those states, which have irrigation facility. On the demand front, there is a good export demand for the Indian cardamom as the capsules from Guatemala is of poor quality. The Bull Run in turmeric futures (Apr) might get extended further surpassing 7500 levels, tracking the increase in the price of the yellow spice at the spot markets. However, profit booking from higher levels cannot be denied. At the spot market, it is reported that Erode exporters have received some export orders from Malaysia, Sri Lanka, the UAE and some places in Europe. Market participants are expecting good quantity of fresh orders from North India also, as the quality of Erode turmeric is superior. The downside in Jeera futures (Mar) is expected to get extended towards 11500 levels, breaching the support of 12000 levels. A strong harvest is being eyed, hence, the buyers are keeping away from fresh buying in anticipation that the prices may fall further. Supplies from the new season crop are expected to hit the market from mid-February. According to the Gujarat State Agriculture Department data, as on January 27th the progressive area under jeera was higher at 455,000 hectares as against last year's 335,200 hectares, a rise by more than 35%.

OIL AND OILSEEDS

An upside momentum may emerge in refined soy oil futures (Feb) for 700 levels, cushioned by a weaker rupee. In the month of January, the rupee has weakened about 1.10%, as against the dollar, making imports costlier. Soybean futures (Feb) is expected to consolidate in the range of 3845-3965 levels. In the current scenario, the soybean crushing units are running significantly below their capacity due to widening disparity on crushing the beans and lower soy meal exports commitment. Whereas Those which are functional are running at 25-30% of their total crush capacity. India's soy meal exports are moderate and unable to pick-up due to quality concerns and competitive price of the South American soy meal. Soy meal, export price at Kandla (Feb-Mar delivery) slightly fell and quoted at ₹ 34,900/MT. On the Chicago Board of Trade, U.S soybean futures (Mar) may remain below 1300 levels. Recent rains in hot and dry areas of Argentina have boosted the outlook for soybean production. Mustard seed futures (Apr) will continue its downtrend towards 3270 levels. The weather remains supportive for the standing crop & recently, the growing regions in North India have received rains, which are reported to be beneficial for the crop. The new crop arrivals in early planted seed are expected to commence in mid February in some parts of Rajasthan. CPO futures (Feb) is likely to fall towards 520 levels owing to lack of fresh cues from the Malaysian markets & need based demand on the spot markets. The physical markets in Malaysia are closed from mid Jan. 30 for the Lunar New Year and Federal Territories Day holidays; the trading will resume on Feb. 4, 2014.

OTHER COMMODITIES

In days to come, the view on Kapas futures would remain bearish as the counter might face resistance near 1010 levels. China's demand for imported cotton is being squeezed on fears that Beijing will issue fewer import quotas this year. Mentha oil futures (Feb) is likely to consolidate in the range of 815-845 levels. The short covering may remain limited as major overseas buyers are cautious & engaged in need-based buying. International quotes (FOB) for Mentha oil are in the range of USD 1517-1520/ quintal. The downside in chana futures (Feb) may get extended towards 2850 levels. The spot prices have been under pressure amid thin trading activity owing to quality issues & good sowing progress in Rabi season. According to Ministry of Agriculture, the acreage under Rabi pulses till date has surged to 156.57 lakh hectares as compared to 149.02 lakh hectares during the same period previous year. Factors such as large carryover stock in the domestic market & reports of a better crop may add to the bearish sentiments. Guar seed futures (Feb) & guar gum futures (Feb) are expected to hold above the support of 4900 levels & 13500 levels respectively. A consolidation is likely to prevail over the counters as the arrivals are on the lower side. The downside in sugar futures (Feb) is likely to get extended towards 2850 levels. There is a selling pressure over the sweetener as the production has peaked. The export opportunity is looking bleak as India's decision on incentives to encourage raw sugar production was deferred.

BULLIONS

Bullion counter is expected to trade with a sideways bias amid mixed fundamentals. Chinese gold demand will be subdued because of New Year holidays, which have started from 30th January last week and will end on 7th February. Meanwhile, movement of the local currency rupee will impact the prices of the yellow metal on the domestic bourses, which can move in the range of 61.5-63.5 in the near term. Strength in the dollar index has also kept the prices on the weak side recently. Gold may move in the range of 29000-30000 in MCX. White metal silver can hover in the range of 42000-45500. Recently, some fall in bullions was witnessed on signs of faster U.S. economic growth, which increased bets that the Federal Reserve will keep cutting stimulus. The Fed stated last week that it would trim monthly bond purchases by \$10 billion to \$65 billion. Signs of recovery in the US economy are also reducing the safe haven appeal of bullions as U.S. Gross Domestic Product (GDP) grew at a 3.2 percent annualized pace in the fourth quarter. SPDR gold holdings stood at 793.16 tonnes recently. The outstanding volume of gold sold forward by mining companies hit its lowest since at least 2002 in the third quarter. At the end of September 2013, the outstanding global hedge book stood at 2.94 million ounces (92 tonnes), the lowest volume since quarterly series began in 2002. Geopolitical tensions in the Middle East and in any other part of the globe will have a positive impact on gold prices as it is considered as a safe haven in times of geopolitical uncertainty.

ENERGY COMPLEX

Crude oil prices can continue to witness the positive momentum amid fall in stockpiles and rising demand in the US. Overall crude oil can move in the range of 5900-6300 in MCX and \$95-102 on NYMEX. There is also positive news over the start of the southern leg of TransCanada pipeline, which has begun delivering crude oil from the Cushing, Oklahoma i.e. the delivery point for WTI to the gulf coast. Some positive economic data also supported the crude oil prices. Middle East tensions also supported the crude oil prices as violence in Libya threatened to destabilize the oil exporter again after an attempted assassination nearly took the life of the deputy prime minister. Natural gas prices can remain on a volatile path in the range of 285-330 in MCX. US natural gas inventory declined as expected by 230 billion cubic feet (bcf) which stood at 2.193 trillion cubic feet. Volatility will persist in natural gas as growing demand begins to test supply, potentially curbing plans to increase exports and switch power plants to gas from coal. Natural gas demand picked up recently due to colder winter in the US. Exports of natural gas to Mexico are expected to double in the next two years, just as companies begin shipping liquefied natural gas from new export projects to Europe and Asia. At the same time, more gas will be used at home in industry and electricity generation as coal plants retire. In the State of the Union address, Obama called for more trucks to switch to natural gas which will increase its demand. The number of rigs drilling for natural gas has fallen dramatically over the last two years as companies target more lucrative oil.

BASE METALS

Base metals are likely to trade sideways with some short covering at the lower levels. Fed tapering and lower than expected home sales figures from US pressurized the prices lower. Pending home sales slumped by 8.7 percent in December as compared to a fall of 0.3 percent in November. Red metal, copper can trade in the range of 435-458. No. 1 copper producer Chile produced around 5.8 million tonnes of the metal last year, a 6.1 percent increase from 2012 levels and a fresh record. Japan's December 2013 copper exports fell down by 11.7 percent. Copper net imports from China stood at 2.91 million tonnes in 2013. Lead prices can hover in the range of 128-135 in MCX. Nickel prices can trade in the range of 845-875 in MCX. Aluminum can move in the range of 104-111. Indonesia's ban on exporting metal ores set to boost costs of the raw material bauxite and pile more pressure on struggling smelters. Some big U.S. banks, including Citigroup, were caught off guard due to an unprecedented surge in physical aluminum prices in January, forcing them to scramble to buy up physical supplies to satisfy hedging deals with industrial companies. Lead metal is in most demand in the winter as car batteries often go dead due to cold weather and need to be replaced. Healthy auto sales growth in the U.S. and China, higher industrial battery demand growth in China, ongoing mine production challenges and flat Chinese refined lead production can extend support to the prices.

COMMODITY

TREND SHEET

EXCHANGE	CONTRACT	CLOSING PRICE*	DATE TREND CHANGED	TREND	RATE TREND CHANGED	S1	R1	S2	R2	CLOSING STOP/LOSS
NCDEX	SOYABEAN (FEB)	3878.50	10.10.13	UP	3681.00	3750.00	-	3650.00	-	3550.00
NCDEX	JEERA (MAR)	12187.50	03.10.13	DOWN	12607.00	-	12600.00	-	13000.00	13300.00
NCDEX	CHANA(FEB)	2889.00	19.12.13	DOWN	2985.00	-	3100.00	-	3200.00	3250.00
NCDEX	RM SEEDS (APR)	3348.00	30.01.14	DOWN	3348.00	-	3550.00	-	3650.00	3750.00
MCX	MENTHA OIL (FEB)	833.20	13.11.13	SIDEWAYS						
MCX	CARDAMOM (FEB)	787.10	28.02.13	DOWN	965.00	-	820.00	-	850.00	880.00
MCX	SILVER (MAR)	43220.00	26.09.13	DOWN	48639.00	-	45000.00	-	47000.00	49500.00
MCX	GOLD (APRIL)	28557.00	26.09.13	DOWN	29865.00	-	30000.00	-	30500.00	31000.00
MCX	COPPER (FEB)	447.05	09.01.14	SIDEWAYS						
MCX	LEAD (FEB)	132.70	09.01.14	DOWN	129.80	-	140.00	-	145.00	150.00
MCX	ZINC (FEB)	124.25	19.12.13	UP	124.60	122.00	-	118.00	-	115.00
MCX	NICKEL(FEB)	866.80	16.01.14	UP	897.30	840.00	-	820.00	-	800.00
MCX	ALUMINUM (FEB)	107.10	26.09.13	DOWN	111.65	-	110.00	-	114.00	118.00
MCX	CRUDE OIL (FEB)	6156.00	26.09.13	DOWN	6415.00	-	6200.00	-	6300.00	6400.00
MCX	NATURAL GAS (FEB)	320.30	23.01.14	UP	288.30	300.00	-	290.00	-	280.00

Closing as on 30.01.2014

- 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

TURMERIC NCDEX (APRIL)



TURMERIC NCDEX (APRIL) contract closed at `7340.00 on 30th January '14. The contract made its high of `7496.00 on 30th January '14 and a low of `5642.00 on 2nd December '13. The 18-day Exponential Moving Average of the commodity is currently at `6987.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 78. One can buy in the range 7300-7200 with the stop loss of `7050 for a target of `7700.

CORIANDER NCDEX (APRIL)



CORIANDER NCDEX (APRIL) contract closed at `9179.00 on 30th January '14. The contract made its high of `9873.00 on 1st January '14 and a low of `8230.00 on 7th December '13. The 18-day Exponential Moving Average of the Commodity is currently at `9153.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 48. One can sell in the range 9200-9300 with the stop loss of `9450 for target of `8800.

CRUDE OIL MCX (FEBRUARY)



CRUDE OIL MCX (FEBRUARY) contract closed at `6156.00 on 30th January '14. The contract made its high of `6314.00 on 27th December '13 and a low of `5688.00 on 13th January '14. The 18-day Exponential Moving Average of the Commodity is currently at `6031.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 59. One can buy in the range 6080-6060 with the stop loss of `6030 for a target of `6200.

NEWS DIGEST

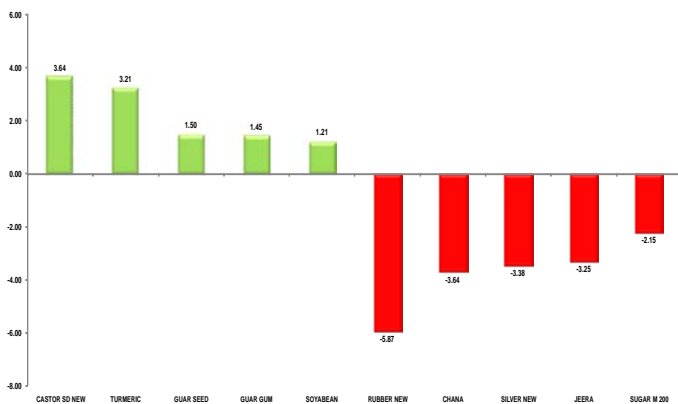
- India imposed a 5% duty on exports of iron ore pellets as it has already levies a 30% tax on exports of iron ore fines and lumps since December 2011.
- China Markit/HSBC final manufacturing PMI for January dipped to 49.5 from December's 50.5.
- No. 1 copper producer Chile produced around 5.8 million tonnes of the metal last year, a 6.1% increase from 2012 levels.
- Turkey's steel production is expected to grow 8% to 37.5 million tonnes this year due to global economic recovery.
- India has exported 5,00,000 tonnes of surplus wheat in the last five months with neighbouring Bangladesh buying a major portion of total shipments.
- Spices exports from India have achieved an increase of 28% in terms of volume, 46% in terms of value in Rupees, during April - November period of the current financial year, as compared to April- November 2012.
- Mild Steel Ingots/ Billets (STEELRPR) on MCX shall not be made available for trading from April 2014 futures contract onwards.

WEEKLY COMMENTARY

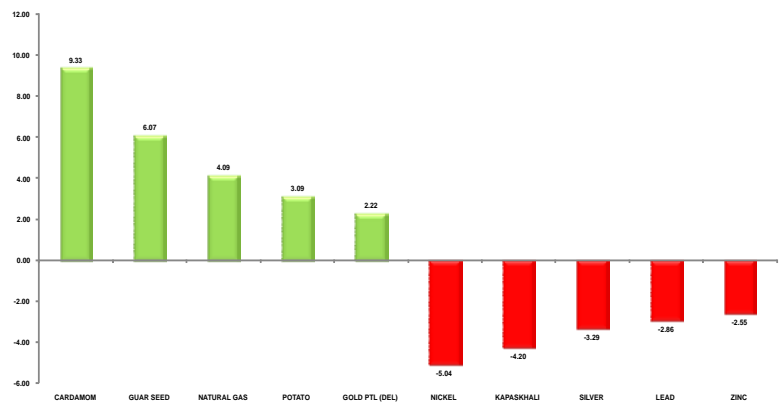
Most of the metals and energy witnessed selling pressure, whereas agro commodities performed mix on their own fundamentals. In an important development, Fed announced a further \$10 billion reduction in its monthly bond purchases last week, which resulted in some sell off in commodities. Domestic gold decoupled with the international gold. Both COMEX and MCX gold witnessed correction owing to another cut in the Federal Reserve's stimulus accompanied by choppy equity market. Energy counter saw terrific move, especially natural gas, which jumped to four year high level on forecasts for colder weather in coming days. Natural gas crossed the mark of 340 in MCX. Recent blasts of cold air sweeping across the U.S. prompted businesses and homes to crank up their heating to the point that the country's thermal power plants have burned more natural gas to meet the demand. Crude prices ignored the bearish news of hefty build in crude inventories and closed above the mark of \$97 level in NYMEX. It reacted positively on larger-than-expected draw in distillates due to severely cold weather and better US Consumer Confidence. With a weak trend in the base metals at LME ahead of the outcome of the Federal Reserve's meeting even base metals at domestic market traded weak. Weaker GDP numbers from US also weighed on the industrial metals prices. Holidays in China also kept investors clueless and thus low volume trade witnessed in base metals.

As regards agro commodities, they moved in different directions. Edible oil and oil seed counter were down amid weak cues from the global market. Offloading of positions by speculators in the midst of subdued demand in the spot market against adequate supplies, led to fall in crude palm oil futures prices. In spices, jeera closed down. Rising spot and export demand against restricted arrivals from the producing regions, mainly influenced cardamom prices on the futures market. Firm sentiment reported in turmeric. Turmeric growers have started harvesting the new crop and they would bring more crops in the next couple of days as the festive season is over. Jeera prices pressurized at higher levels due to the good condition of standing crop. Supplies from the new season crop are expected to hit the market from mid-February. Due to weak fundamentals, chana couldn't break the resistance of 3100 and closed down. According to Ministry of Agriculture, acreage under rabi pulses till date is surged to 156.57 lakh hectares compared to 149.02 lakh hectares during the same period previous year.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

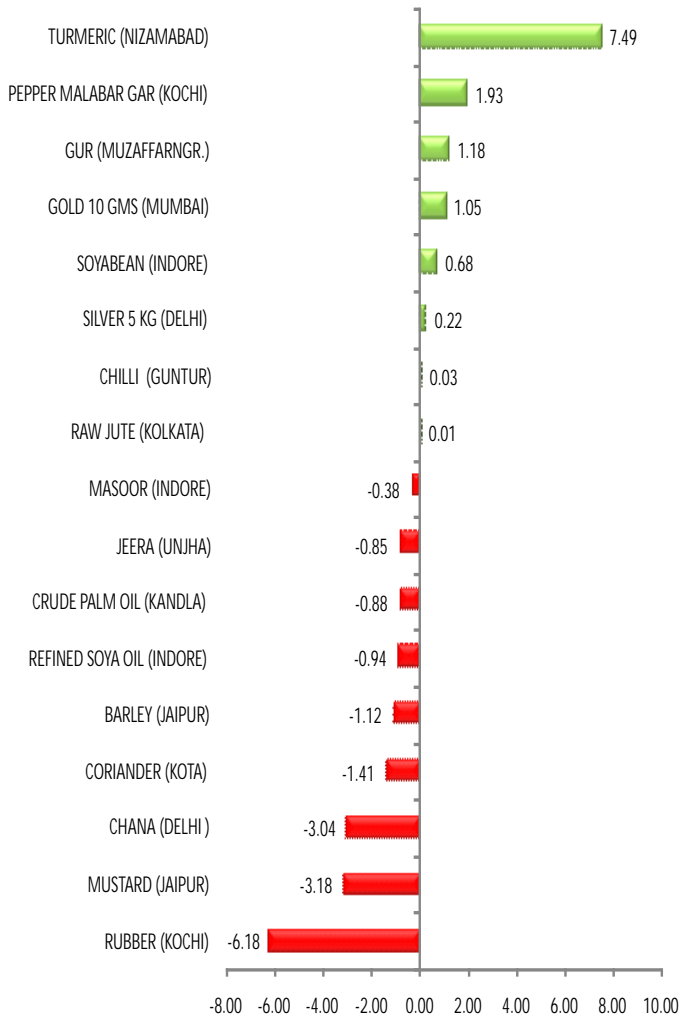
COMMODITY	UNIT	23.01.14 QTY.	30.01.14 QTY.	DIFFERENCE
BARLEY	MT	938	938	0
CASTOR SEED	MT	51338	56429	5091
CHANA	MT	11452	12526	1074
CORIANDER	MT	12142	12999	857
COTTONSEED OILCAKE	MT	45689	49625	3936
GUARGUM	MT	3335	3640	305
GUARSEED	MT	6468	6509	41
JEERA	MT	0	0	0
MAIZE	MT	13920	14195	275
RAPE MUSTARD SEED	MT	10353	6484	-3869
SOYA BEAN SEEDS	MT	9199	4747	-4452
SUGAR M	MT	5618	1550	-4068

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	23.01.14 QTY.	30.01.14 QTY.	DIFFERENCE
CARDAMOM	MT	78.70	79.60	0.90
KAPASIA KHALLI	BALES	4542.87	4477.85	-65.02
GOLD	KGS	48.00	48.00	0.00
GOLD MINI	KGS	12.80	12.80	0.00
GOLD GUINEA	KGS	10.25	10.18	-0.07
MENTHA OIL	KGS	2399645.90	2248150.35	-151495.55
MILD STEEL	MT	178.52	178.52	0.00
SILVER (30 KG Bar)	KGS	28531.44	25750.71	-2780.73

COMMODITY

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION 23.01.14	STOCK POSITION 30.01.14	DIFFERENCE
ALUMINIUM	5466875	5439125	-27750
COPPER	328375	318800	-9575
NICKEL	260700	264432	3732
LEAD	208850	209475	625
ZINC	875150	859675	-15475

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

COMMODITY	EXCHANGE	CONTRACT	24.01.14	30.01.14	CHANGE%
ALUMINIUM	LME	3 MONTHS	1770.00	1729.50	-2.29
COPPER	LME	3 MONTHS	7207.50	7116.00	-1.27
LEAD	LME	3 MONTHS	2166.00	2126.00	-1.85
NICKEL	LME	3 MONTHS	14620.00	13885.00	-5.03
ZINC	LME	3 MONTHS	2028.50	1977.00	-2.54
GOLD	COMEX	APR	1264.50	1242.50	-1.74
SILVER	COMEX	MAR	19.77	19.13	-3.23
LIGHT CRUDE OIL	NYMEX	MAR	96.64	98.23	1.65
NATURAL GAS	NYMEX	MAR	5.00	5.01	0.26

Brazil..... Oilseeds and Products Update

Major Highlights

- According to USDA, the global soybean production is projected at 286.8 million tonnes, up by 1.9 million on gains for the United States and Brazil.
- Brazil's 2013/14 soybean production forecast is raised to 89.5 million metric tons (mmt), based on increased hectares planted to soybeans and higher-than-expected yields from early-maturing soybean varieties.
- In 2013/14, the total area planted to soybeans is estimated at a record 29.4 million hectares.
- In the final days of 2013, some farmers across the biggest soybean-producing state of Mato Grosso began harvesting early-maturing soybeans. Mato Grosso reported that 4.2% of its crop had been harvested by mid-January.
- Second-crop soybeans in Mato Grosso continue to be estimated at 300,000-400,000 hectares.
- With a forecast record harvest, Brazil will have an ample supply to meet the needs of the international market.
- Soybean exports from Brazil forecast to a record 46 mmt.
- In 2013, Brazil's agricultural exports reached a record of almost \$US100 million. Soybeans were the single largest export item, responsible for 23 percent of Brazil's agricultural exports.
- In Brazil, 2013/14 crush is forecast at 38 mmt, a five percent increase than previous year.
- Studies indicate that crushing margins have been down for 2013. But crushing is estimated to marginally grow in 2013/14.
- Lower soybean meal exports for Argentina resulting from lower soybean crush are offset by gains for the United States, Brazil, and Russia.

Market Year Begin: Feb 2014

Soybean	USDA Official	New Post
Area Planted	29,500	29,400
Area Harvested	29,500	29,400
Beginning Stocks	1,873	1,873
Production	89,000	89,500
MY Imports	150	200
Total Supply	91,023	91,573
MY Exports	44,500	46,000
Crush	37,625	38,000
Total Dom. Cons.	40,800	41,200
Ending Stocks	5,723	4,373
Total Distribution	91,023	91,573

Area in 1000 HA and Quantity in 1000 MT

Note: This report contains assessments of commodity and trade issues made by USDA staff and not necessarily statements of official U.S. government policy.

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	24.01.14	30.01.14	CHANGE(%)
Soya	CBOT	MAR	Cent per Bushel	1284.75	1275.00	-0.76
Maize	CBOT	MAR	Cent per Bushel	429.50	433.50	0.93
CPO	BMD	MAR	MYR per MT	2583.00	2557.00	-1.01
Sugar	LIFFE	MAR	10 cents per MT	407.00	409.30	0.57

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	62.81	63.29	62.68	62.94
EUR/INR	85.71	86.68	84.82	85.60
GBP/INR	103.55	105.04	102.95	103.61
JPY/INR	60.86	61.90	60.11	61.43

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

Market Stance

In the week gone by, Indian rupee remained sidelined and ended near the unchanged line on the back of mixed factors. In the overseas market, U.S dollar traded at one week high which pressurized the Indian rupee on local bourses. Moreover month end dollar demand from importers also added anxiety among the investors. Meanwhile, the Reserve Bank of India (RBI) Governor, Raghuram Rajan said that India's consumer inflation should ease in the next two months, and will fall to 8 percent by the end of the year. The comments came after the RBI unexpectedly raised interest rates by a quarter percentage point on Tuesday, marking its third hike in five months. The consumer price index eased to a three-month low of 9.87 percent in December. A central bank panel last week had recommended bringing down the retail inflation gauge to below 8 percent by January 2015.

Technical Recommendation

USD/INR



USD/INR (FEB) contract closed at `62.94 on 30th January'14. The contract made its high of `63.29 on 30th January'14 and a low of `62.68 on 29th January'14 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at `62.42. On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 58.77. One can buy on dips around 62.40 for a target of 63.50 with the stop loss of 61.90.

GBP/INR



GBP/INR (FEB) contract closed at `103.61 on 30th January'14. The contract made its high of 105.04 on 28th January'14 and a low of `102.95 on 20th January'14 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at `102.99. On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 58.83. One can buy on dips around 102.50 for a target of 104.25 with the stop loss of 101.70.

News Flows of last week

- 28th Jan: The Turkish Central Bank makes massive rate hikes to stem lira fall
- 29th Jan: Final China, HSBC PMI dips to six-month low in January
- 30th Jan: Fed to stay the course on tapering, end QE by year end
- 30th Jan: German unemployment fell significantly more than expected
- 30th Jan: Japanese manufacturing activity grew in January at the fastest pace in nearly eight years
- 30th Jan: Japan's core consumer inflation rose at the fastest pace in more than five years in December
- 30th Jan: The number of Americans filing new claims for unemployment benefits rose more than expected last week

Economic gauge for the next week

Date	Currency	Event	PREVIOUS
03rd Feb	USD	ISM Manufacturing	57
06th Feb	GBP	Bank of England Rate Decision	0.50%
06th Feb	GBP	BOE Asset Purchase Target	375B
06th Feb	EUR	European Central Bank Rate Decision	0.25%
07th Feb	USD	Change in Non-farm Payrolls	74K
07th Feb	USD	Unemployment Rate	6.70%
07th Feb	GBP	NIESR Gross Domestic Product Estimate	0.70%

EUR/INR



EUR/INR (FEB) contract closed at `85.60 on 30th January'14. The contract made its high of `86.68 on 27th January'13 and a low of `84.82 on 29th January'14 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at `85.01. On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 52.36. One can sell below 84.60 for a target of 83.50 with the stop loss of 85.10.

JPY/INR



JPY/INR (FEB) contract closed at 61.43 on 30th January'14. The contract made its high of 61.90 on 30th January'14 and a low of `60.11 on 29th January'14 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at `60.39. On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 61.95. One can buy on dips around 60.25 for a target of 61.75 with the stop loss of 59.60.

IPO NEWS

RCI Industries initial public offering (IPO) lists at ₹ 41 on BSE SME

Delhi-based copper wires exporter and importer company RCI Industries and Technologies stock listed at ₹ 41 on the BSE SME platform today. At 11:28 hrs the stock was trading at ₹ 38.05 on the BSE, down nearly 5 percent compared to issue price of ₹ 40. The issue was opened for subscription on December 30 and closed on January 06, 2014. The company is engaged in export and import of copper wires used in various electrical and industrial applications. Also, in partnership with Satya Metals manufacture products with most advanced technology. The fund raised (₹ 11.5 crore) through this issue will be utilized by the company for working capital requirements and general corporate purposes.

EGoM clears 10% stake sale in Engineers India via FPO

The government on Thursday cleared the decks for 10 per cent stake sale in Engineers India through a Follow on Public Offer (FPO) that is expected to fetch ₹ 500 crore. The government plans to disinvest 3.36 crore EIL shares, with up to 5 per cent of the offer reserved for employees. ICICI Securities, IDFC and Kotak Mahindra Capital, Edelweiss Financial Services and IDBI Capital are managing the issue. The government holds 80.4 per cent in the 'minority' public sector undertaking. In 2010, it had divested 10 per cent of its stake in EIL through an FPO. The government plans to raise ₹ 40,000 crore by way of disinvestment in the current financial year. So far, it has raised about ₹ 3,000 crore through PSU stake sales.

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	9726.07	950.11	5-Jun-13	530.00	590.00	1388.05	161.90
Repco Home Fin	Finance	1989.12	270.39	1-Apr-13	172.00	165.00	320.00	86.05
V-Mart Retail	Trading	458.25	123.00	20-Feb-13	210.00	216.00	255.15	21.50
Bharti Infra.	Telecom	32546.09	4533.60	28-Dec-12	220.00	200.00	172.30	-21.68
PC Jeweller	Jewellery	1296.68	609.30	27-Dec-12	135.00	135.50	72.40	-46.37
CARE	Rating Agency	2003.32	540.00	26-Dec-12	750.00	949.00	690.80	-7.89
Tara Jewels	Jewellery	256.42	179.50	6-Dec-12	230.00	242.00	104.15	-54.72
VKS Projects	Engineering	32.76	55.00	18-Jul-12	55.00	55.80	0.52	-99.05
Speciality Rest.	Restaurants	518.20	181.96	30-May-12	150.00	153.00	110.35	-26.43
T B Z	Jewellery	867.43	210.00	9-May-12	120.00	115.00	130.05	8.38
MT Educare	Miscellaneous	323.41	99.00	12-Apr-12	80.00	86.05	81.30	1.63
NBCC	Construction	1815.00	124.97	12-Apr-12	106.00	100.00	151.25	42.69
Olympic card.	Media	39.31	24.75	28-Mar-12	30.00	29.95	24.10	-19.67
Multi Comm. Exc.	Exchange	2446.69	663.31	9-Mar-12	1032.00	1387.00	479.65	-53.52
Indo Thai Sec.	Finance	12.39	29.60	2-Nov-11	74.00	75.00	12.39	-83.26
Vaswani Inds.	Steel	6.30	49.00	24-Oct-11	49.00	33.45	2.20	-95.51
Flexituff Intl.	Packaging	568.13	104.63	19-Oct-11	155.00	155.00	228.35	47.32
Prakash Constro.	Construction	7.04	60.00	4-Oct-11	138.00	145.00	0.56	-99.59
PG Electro.	Cons. Durables	311.95	120.65	26-Sep-11	210.00	200.00	190.10	-9.48
SRS	Jewellery	450.60	203.00	16-Sep-11	58.00	55.00	32.35	-44.22
TD Power Sys.	Capital Goods	791.44	227.00	8-Sep-11	256.00	251.60	238.10	-6.99
Tree House Edu.	Miscellaneous	857.84	112.06	26-Aug-11	135.00	132.80	231.10	71.19
Inventure Grow.	Finance	76.86	81.90	4-Aug-11	117.00	119.00	9.15	-92.18
Readymade Steel	Steel	177.73	34.75	13-Jul-11	108.00	115.00	151.65	40.42
Birla Pacific	Healthcare	4.93	65.18	7-Jul-11	10.00	10.10	0.44	-95.60
Rushil Decor	Miscellaneous	78.55	40.64	7-Jul-11	72.00	81.25	54.55	-24.24
Timbor Home	Miscellaneous	17.58	23.25	22-Jun-11	63.00	72.00	11.00	-82.54
Sanghvi Forg.	Forgings	21.76	36.90	23-May-11	85.00	85.00	17.15	-79.82
Innoventive Ind.	Steel	96.62	217.41	13-May-11	117.00	110.00	16.20	-86.15
Servalaksh.Paper	Paper	13.71	60.00	12-May-11	29.00	30.00	3.18	-89.03
Future Ventures	Finance	811.78	750.00	10-May-11	10.00	9.50	5.08	-49.20
Muthoot Finance	Finance	4544.15	901.25	6-May-11	175.00	180.00	122.25	-30.14

*Closing prices as on 30-01-2014

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	-	11.50	12.00	0.50% FOR SR. CITIZEN	5000/-
5	FENNER INDIA	-	9.00	-	9.25	9.50	0.50% FOR SR. CITIZEN	25000/-
6	GATI LTD	-	11.00	-	11.50	12.00	0.50% EXTRA FOR SR. CITIZEN & EMPLOYEE. RATE AS PER QUARTERLY OPTION	21000/-
7	HELIOS & MATHESON INFORMATION TECHNOLOGY LTD	-	12.00	-	12.00	12.00	-	25000/-
8	IVRCL LTD	-	12.00	-	12.25	12.50	-	25000/-
9	J K LAKSHMI CEMENT LTD	-	9.00	-	9.25	9.50	-	25000/-
10	J K TYRE & INDUSTRIES LTD	-	9.00	-	9.25	9.50	-	25000/-
11	J K PAPER LTD	-	9.00	-	9.25	9.50	-	25000/-
12	JAIPRAKASH ASSOCIATES LTD.	11.00	11.50	-	11.75	12.00	-	20000/-
13	JAPYEE INFRATECH LTD.	11.00	11.50	-	11.75	12.00	-	20000/-
14	JSL STAINLESS LTD.	-	9.75	-	10.00	10.25	0.50% EXTRA FOR SR. CITIZEN & 0.25 EXTRA FOR EMP & SHAREHOLDERS(500)	21000/-
15	NETWORK18 MEDIA	-	11.00	-	-	-	0.50% EXTRA FOR SR. CITIZEN	10000/-
16	OMAXE LTD	11.50	12.00	-	12.25	12.50	-	25000/-
17	PRATIBHA INDUSTRIES LTD	-	11.50	-	12.00	12.25	0.25% FOR SR. CITIZEN	20000/-
18	PRISM CEMENT	-	10.25	-	10.25	10.25	-	10000/-
19	SRS REAL INFRASTRUCTURE LTD.	-	12.00	-	12.25	12.50	-	20000/-
20	SRS LTD.	-	12.00	-	12.25	12.50	-	20000/-
21	SURYA ROSHINI LTD	-	10.00	-	11.00	11.50	ACCEPT ONLY CUMULATIVE SCHEME	30000/-
22	TALBROS AUTOMOTIVE COMPONENTS LTD	-	9.50	-	10.25	11.00	-	10000/-
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	BAJAJ FINANCE LTD.	9.75	-	9.75	10.00	-	9.75	9.75	-	0.25% FOR SR. CITIZEN	LOCATION WISE
2	DEWAN HOUSING FINANCE CORPORATION LTD	13M=10.50% (FOR TRUST ONLY)			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	-
3	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/-
4	GRUH FINANCE LTD.	9.00	-	9.25	9.50	-	9.50	9.25	9.25	0.25% FOR SR. CITIZEN & TRUST	1000/-
5	HDFC (INDIVIDUAL & TRUST) - REGULAR <1 CR	9.25	-	9.25	9.25	-	9.00	9.00	-	0.25% FOR SR. CITIZEN.	20,000/-
6	HDFC PLATINUM SCHEME	9.60(15M)	9.60(22M)	9.50(33M)							20,000/-
7	HUDCO LTD.	9.15	-	8.85	8.90	-	8.75	8.75	8.25	0.25% FOR SR. CITIZEN	-
8	KERALA TRANS DEVELOP FINANCE CORP LTD	10.25	-	10.25	10.25	-	10.00	10.00	-	0.25% EXTRA FOR SR. CITIZEN & 0.25% EXTRA IF APP AMOUNT IS RS. 25 LAC & ABOVE	-
9	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/-
10	MAHINDRA & MAHINDRA FINANCE	9.25	9.75	10.00	10.25	-	9.75	9.75	-	0.25% EXTRA FOR SR. CITIZEN	10000/-
11	PNB HOUSING FINANCE LTD.	9.65	-	9.40	9.40	-	9.40	9.50	9.50	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE AND NOT FOR 1 YR SCHEME	20000/-
12	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	9.25	-	9.75	10.75	-	10.75	10.75	-	0.25% EXTRA FOR SR. CITIZEN	25000/-

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/-

* 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

HDFC MF introduces FMP 840D January 2014 (1)

HDFC Mutual Fund has launched the New Fund Offer (NFO) of HDFC FMP 840D January 2014 (1), a close ended income scheme. The NFO opens for subscription on Jan 30, 2014, and closes on Feb 04, 2014. 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.

HDFC MF introduces Rajiv Gandhi Equity Savings Scheme - Series 2

HDFC Mutual Fund has launched the New Fund Offer (NFO) of HDFC Rajiv Gandhi Equity Savings Scheme - Series 2, a close ended growth scheme. The NFO opens for subscription on Jan 30, 2014, and closes on Feb 24, 2014. The investment objective of the scheme is to generate long term capital appreciation from a portfolio of Eligible Securities as specified in Rajiv Gandhi Equity Savings Scheme. There is no assurance that the investment objective of the Scheme will be realized.

ICICI Prudential MF introduces Fixed Maturity Plan-Series 72-366 Days Plan K

ICICI Prudential Mutual Fund has launched the New Fund Offer (NFO) of ICICI Prudential Fixed Maturity Plan-Series 72-366 Days Plan K, a Close Ended Income scheme. The NFO opens for subscription on Jan 29, 2014, and closes on Feb 4, 2014. The investment objective of the scheme is to generate income by investing in a portfolio of fixed income securities/debt instruments maturing on or before the maturity of the Scheme. However, there can be no assurance that the investment objective of the Scheme will be realized.

Birla Sun Life MF introduces Fixed Term Plan - Series JY (367 days)

Birla Sun Life Mutual Fund has launched the New Fund Offer (NFO) of Birla Sun Life Fixed Term Plan - Series JY (367 days), a close ended income scheme. The NFO opens for subscription on Jan 30, 2014, and closes on Feb 03, 2014. 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.

IDFC MF introduces Fixed Term Plan Series -67

IDFC Mutual Fund has launched the New Fund Offer (NFO) of IDFC Fixed Term Plan Series -67, a Close Ended Income scheme. The NFO opens for subscription on Jan 30, 2014, and closes on Feb 5, 2014. The investment objective of the scheme is to generate income by investing in a portfolio of debt and money market instruments maturing on or before the maturity of the scheme. There is no assurance or guarantee that the objectives of the scheme will be realized.

IDFC MF introduces Fixed Term Plan Series -69

IDFC Mutual Fund has launched the New Fund Offer (NFO) of IDFC Fixed Term Plan Series -69, a Close Ended Income scheme. The NFO opens for subscription on Jan 30, 2014, and closes on Feb 5, 2014. The investment objective of the scheme is to generate income by investing in a portfolio of debt and money market instruments maturing on or before the maturity of the scheme. There is no assurance or guarantee that the objectives of the scheme will be realized.

IDFC MF introduces Fixed Term Plan Series -70

IDFC Mutual Fund has launched the New Fund Offer (NFO) of IDFC Fixed Term Plan Series -70, a Close Ended Income scheme. The NFO opens for subscription on Jan 30, 2014, and closes on Feb 6, 2014. The investment objective of the scheme is to generate income by investing in a portfolio of debt and money market instruments maturing on or before the maturity of the scheme. There is no assurance or guarantee that the objectives of the scheme will be realized.

IDFC MF introduces Fixed Term Plan Series -71

IDFC Mutual Fund has launched the New Fund Offer (NFO) of IDFC Fixed Term Plan Series -71, a Close Ended Income scheme. The NFO opens for subscription on Jan 30, 2014, and closes on Feb 5, 2014. The investment objective of the scheme is to generate income by investing in a portfolio of debt and money market instruments maturing on or before the maturity of the scheme. There is no assurance or guarantee that the objectives of the scheme will be realized.

DSP Blackrock Mutual Fund files offer document for FMP-Series 161 to 175

DSP Blackrock Mutual Fund has filed offer document with SEBI to launch a Close Ended Income Schemes named as "DSP Blackrock FMP-Series 161 to 175". The New Fund Offer price is ` 10 per unit. The investment objective of the scheme is to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme. There is no assurance that the investment objective of the Scheme will be realized.

DSP Blackrock Mutual Fund files offer document for FTP-Series 41 to 43

DSP Blackrock Mutual Fund has filed offer document with SEBI to launch a Close Ended Income Schemes named as "DSP Blackrock FTP-Series 41 to 43". The New Fund Offer price is ` 10 per unit. The investment objective of the scheme is to generate returns and capital appreciation by investing in a portfolio of debt and money market securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Schemes.

DSP Blackrock Mutual Fund files offer document for Dual Advantage Fund-Series 26 to 28

DSP Blackrock Mutual Fund has filed offer document with SEBI to launch a Close Ended Income Schemes named as "DSP Blackrock Dual Advantage Fund-Series 26 to 28". The New Fund Offer price is ` 10 per unit. The investment objective of the scheme is to generate returns and seek capital appreciation by investing in a portfolio of debt and money market securities. The schemes also seek to invest a portion of the portfolio in equity & equity related securities to achieve capital appreciation. As far as investments in debt and money market securities are concerned, the Schemes will invest only in securities which mature on or before the date of maturity of the Schemes. There is no assurance that the investment objective of the Schemes will be realized.

Tata MF introduces Fixed Maturity Plan Series 46 - Scheme K

Tata Mutual Fund has launched the New Fund Offer (NFO) of Tata Fixed Maturity Plan Series 46 - Scheme K, a close ended income scheme. The NFO opens for subscription on Jan 27, 2014, and closes on Feb 3, 2014. 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
SBI TAX Advantage Fund - Series III - Regular Plan (G)	28-Dec-2013	27-Mar-2014	to generate capital appreciation over a period of ten years by investing predominantly in equity and equity-related	Close-Ended	Growth	Richard Dsouza	` 500/-

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 Prudential Exports and Other Services Fund - G	27.63	30-Nov-2005	190.65	9.73	28.39	41.33	18.51	13.24	1.59	0.38	0.57	59.11	28.34	2.97	9.58
Tata Ethical Fund - Plan A - Growth	84.13	24-May-1996	115.07	4.44	13.12	12.93	10.29	16.51	1.29	0.49	0.14	67.51	24.67	1.44	6.38
Reliance Small Cap Fund - Growth	11.56	16-Sep-2010	310.48	13.62	29.96	12.21	6.87	4.40	2.01	0.56	0.02	1.53	54.44	40.34	3.68
SBI Magnum Midcap Fund - Growth	30.27	29-Mar-2005	184.66	13.40	27.19	11.10	10.89	13.34	2.03	0.62	0.21	7.76	76.74	9.30	6.21
Franklin India Smaller Companies Fund - G	18.54	13-Jan-2006	321.06	6.41	18.62	8.74	10.92	7.97	1.90	0.66	0.14	11.94	69.33	9.25	9.48
ICICI Prudential Dynamic Plan - Growth	129.74	31-Oct-2002	3572.91	1.98	19.12	8.44	7.33	25.57	1.53	0.62	0.15	56.76	19.10	2.63	21.52
UTI Mid Cap Fund - Growth	37.59	09-Apr-2004	245.74	9.63	21.54	8.38	8.11	15.52	2.06	0.71	0.08	18.20	68.73	10.54	2.53

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	
HDFC Balanced Fund - Growth	67.90	11-Sep-2000	1156.67	5.37	15.20	6.05	8.79	15.37	1.37	0.03		25.12	43.39	3.31	28.18
SBI Magnum Balanced Fund - Growth	61.19	09-Oct-1995	420.88	3.67	10.68	5.77	7.16	15.50	1.29	0.10		30.54	22.76	14.22	32.48
ICICI Prudential Balanced - Growth	59.89	03-Nov-1999	588.05	1.68	10.58	4.83	10.30	13.38	1.30	0.10		45.54	18.20	2.71	33.55
Tata Balanced Fund - Plan A - Growth	102.02	08-Oct-1995	602.59	-0.05	8.34	3.26	8.49	15.44	1.46	0.02		46.63	26.92	0.75	25.70
FT India Balanced Fund - Growth	57.12	10-Dec-1999	202.27	0.39	7.41	2.26	6.42	13.10	1.47	0.03		54.18	14.65	N.A	31.17
UTI Balanced Fund - Growth	90.38	20-Jan-1995	923.87	1.61	9.71	2.06	4.51	15.80	1.31	0.01		55.42	17.72	1.22	25.64
Birla Sun Life 95 - Growth	354.97	10-Feb-1995	620.20	-0.51	7.38	0.95	5.32	20.69	1.42	0.01		54.73	18.15	0.98	26.14

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	AUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Days)	Yield till Maturity		
				Annualised				1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M	6M							
Tata Dynamic Bond Fund - Plan A - G	18.62	03-Sep-2003	322.29	-0.56	-0.40	0.87	5.70	8.73	8.54	6.15	38.53	0.10	1518.00	8.71
Axis Banking Debt Fund - Growth	1150.97	08-Jun-2012	303.30	0.16	0.32	0.72	5.25	8.69	N.A	8.91	7.86	0.17	73.00	8.59
Templeton India Income Opp. Fund - G	14.16	11-Dec-2009	3796.63	-0.13	0.05	0.73	5.50	8.23	9.41	8.77	16.49	0.09	847.00	10.96
Templeton India Corporate Bond Opp. Fund - G	12.36	07-Dec-2011	5279.12	-0.20	-0.02	0.70	5.70	8.16	N.A	10.35	17.31	0.09	953.00	11.12
DSP BlackRock Income Opp. Fund - Reg - G	19.79	13-May-2003	683.07	-0.12	0.07	0.63	5.30	7.97	8.46	6.57	11.83	0.07	575.00	N.A
Reliance RSF - Debt - Growth	16.82	09-Jun-2005	3734.03	-0.22	-0.06	0.61	4.55	7.67	8.78	6.16	12.13	0.08	741.00	10.25
UTI Income Opportunities Fund - G	10.95	19-Nov-2012	481.79	-0.25	-0.08	0.67	4.97	7.22	N.A	7.89	17.98	0.05	744.00	N.A

SHORT TERM FUND

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

Scheme Name	NAV (₹)	Launch Date	AUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Days)	Yield till Maturity		
				Annualised				1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M	6M							
HDFC Short Term Opportunities Fund - G	13.56	25-Jun-2010	2303.53	-0.08	0.10	0.65	5.60	8.10	9.22	8.83	12.76	0.09	426.00	9.60
Templeton India STIP - Growth	2524.29	31-Jan-2002	7392.68	-0.07	0.11	0.73	5.54	8.64	9.44	8.02	14.64	0.12	701.00	10.95
Birla Sun Life Medium Term Plan - Reg - G	14.93	25-Mar-2009	1738.26	-0.16	0.02	0.75	5.49	10.02	10.25	8.60	14.71	0.19	N.A	11.47
Birla Sun Life Short Term Opp. Fund - Reg - G	20.16	24-Apr-2003	1590.59	-0.06	0.11	0.68	5.35	9.81	10.20	6.72	13.57	0.19	N.A	10.60
Tata Short Term Bond Fund - Plan A - G	23.19	08-Aug-2002	430.81	-0.11	0.06	0.68	5.35	8.62	9.09	7.60	12.10	0.14	533.00	9.56
DSP BlackRock Short Term Fund - G	21.20	09-Sep-2002	715.21	-0.10	0.05	0.60	5.29	7.54	8.66	6.81	12.84	0.05	486.00	N.A
UTI Short Term Income Fund - Ret - G	21.73	23-Jun-2003	2731.40	-0.14	-0.06	0.63	5.23	8.03	9.70	7.59	14.67	0.11	941.00	N.A

ULTRA SHORT TERM

Scheme Name	NAV (₹)	Launch Date	AUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Days)	Yield till Maturity		
				Annualised				1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M	6M							
Birla Sun Life Savings Fund - Ret - G	233.95	27-Nov-2001	4407.60	0.13	0.30	0.74	5.41	9.23	9.24	7.23	4.82	0.36	N.A	9.29
DSP BlackRock Money Manager Fund - Reg - G	1711.75	31-Jul-2006	1894.56	0.10	0.25	0.64	5.40	9.09	8.83	7.42	4.66	0.34	108.00	N.A
Baroda Pioneer Treasury Advantage F - Reg - G	1427.92	24-Jun-2009	405.72	0.15	0.32	0.77	5.39	9.07	9.40	8.04	5.82	0.27	90.00	9.19
Templeton India Low Duration Fund - G	13.71	26-Jul-2010	1778.45	0.13	0.31	0.75	5.34	9.47	9.90	9.39	4.89	0.41	95.00	9.82
IDFC Ultra Short Term Fund - Reg - G	17.58	17-Jan-2006	1438.41	0.11	0.30	0.73	5.32	9.41	9.72	7.27	4.58	0.43	80.00	9.22
Tata Floater Fund - Plan A - Growth	1894.20	06-Sep-2005	2012.44	0.13	0.30	0.73	5.31	9.33	9.41	7.90	4.10	0.45	103.00	9.10
Tata Treasury Manager Fund - RIP - G	1652.67	13-Jul-2007	141.44	0.09	0.25	0.66	5.31	8.55	8.84	7.96	6.61	0.18	190.00	9.18

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 30/01/2014
Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%



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