

2014: Issue 411, Week: 24th - 27th February

A Weekly Update from SMC
(For private circulation only)

WISE MONEY



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MAHA SHIVRATRI
27TH FEBRUARY, 2014



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Mumbai – 400021

Board Line – 022 4244 4999, 011 2372 8275, 033 4005 2955

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EDITORIAL STAFF

Editor	Saurabh Jain
Executive Editor	Jagannadham Thunuguntla
+Editorial Team	
Dr. R. P. Singh	Nitin Murarka
Vandana Bharti	Sandeep Joon
Dinesh Joshi	Vineet Sood
Shitij Gandhi	Dhirender Singh Bisht
Subhranil Dey	Parminder Chauhan
Ajay Lakra	Mudit Goyal

Content Editor	Kamla Devi
Graphic Designer	Pramod Chhimwal
Research Executive	Sonia Bamba

REGISTERED OFFICES:

11 / 6B, Shanti Chamber, Pusa Road, New Delhi 110005.
Tel: 91-11-30111000, Fax: 91-11-25754365

MUMBAI OFFICE:

Dheeraj Sagar, 1st Floor, Opp. Goregaon sports Club, Link Road
Malad (West), Mumbai 400064
Tel: 91-22-67341600, Fax: 91-22-28805606

KOLKATA OFFICE:

18, Rabindra Sarani, Poddar Court, Gate No-4,
5th Floor, Kolkata-700001
Tel : 91-33-39847000 Fax No : 91-33-39847004

AHMEDABAD OFFICE :

10/A, 4th Floor, Kalapurnam Building, Near Municipal Market,
C G Road, Ahmedabad-380009, Gujarat
Tel : 91-79-26424801 - 05, 40049801 - 03

CHENNAI OFFICE:

Salzburg Square, Flat No.1, III rd Floor, Door No.107, Harrington Road,
Chetpet, Chennai - 600031.
Tel: 044-39109100, Fax -044- 39109111

SECUNDERABAD OFFICE:

206, 3rd Floor, above CMR Exclusive, Bhuvana Towers, S.D.Road,
Secunderabad - 500003
Tel: 91-40-30780298/99, 39109536

DUBAI OFFICE:

312, Belshalat Building, Al Karama, Dubai, P.O. Box 117210, U.A.E.
Tel: 97143963120, Mobile : 971502612483
Fax : 9714 3963122
Email ID : pankaj@smccomex.com
smcdmcc@gmail.com

Printed and Published on behalf of

Mr. Saurabh Jain @ Publication Address

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

Website: www.smcindiaonline.com

Investor Grievance : smc@smcindiaonline.com

Printed at: S&S MARKETING

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

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

From The Desk Of Editor

Global stock markets gained on the back of some positive economic data out of the U.S. that showed improvement in the economy as regards to manufacturing and jobs. Further, the gauge of lead indicator showed rose in January suggesting a better outlook of the economy for next three to six months. Meanwhile, new U.S. Federal Reserve chief Janet Yellen said that the economy can withstand the cut in bond purchases and the Fed would only slow the cut in case of any noticeable change in the outlook for the economy. Japan is continuously struggling on account of the record trade deficit and is seeing sinking consumer confidence to the lowest level since Abe came to the power primarily because of the rise in the sales tax increase in April 2014. Agencies like Credit Suisse have reduced the forecast of economic expansion in Japan in 2014 to 1.6% against the previous forecast of 2.2%. Manufacturing activity continues to be tepid in China falling to seven months low adding to worries that the government may wait for longer and let the nation to see the lower growth trajectory.

Back at home, Finance Minister P Chidambaram presented the last budget in the form of a Vote on Account of the UPA government in the Parliament before the election. In the speech he indicated that India's fiscal deficit will narrow to 4.1 percent of gross domestic product by March 31, 2015, compared with a 4.8 percent target. The finance minister proposed to cut the excise duty on small cars to 8 percent from 12 percent, and the tax on sports-utility vehicles to 24 percent from 30 percent, considering the bad health of the auto industry. It also proposed cut in excise duty on some Capital Goods to 10 percent from 12 percent. These proposals, if approved, would be applicable for a period up to 30 June 2014. The foreign participation in the domestic market has also dried, so far the Foreign Institutional Investors (FIIs) have been net sellers to the tune of Rs. 1472 crore in the month of February. The next big trigger for the market is the 2014 Lok Sabha Election which is likely to be held between mid April and early May.

Consumer Price Index of Euro-Zone, Germany, Japan and US, GDP of UK, US and Canada, Switzerland, German Unemployment Change, Durable Goods Orders of US, Manufacturing PMI of China are some of the very important data and events, which may give some crucial direction to the commodity prices. Movement of the local currency rupee and Greenback along with ETF demand globally will have an impact on the bullion counter. Weather conditions along with supply disruption will be the key factors to move the energy counter. Record low temperatures in US have resulted in huge backwardation of more than 80 rupees in natural gas in MCX. China and US economic outlook along with the movement of cancelled warrants will guide base metals in the near term. The oilseeds complex is expected to maintain the upside bias taking positive cues from the Chicago & Malaysian markets. The spices counter may trade with a bearish bias as the supplies may outweigh the current scenario of lower demand. Sugar prices may witness an upbeat momentum supported by the figures of lower output & approval of export subsidy given by the Government during last week. Chana prices may remain in bearish zone pressurized by the prospects of higher output & fresh arrivals, which have started hitting the spot markets.

Saurabh Jain
(Saurabh Jain)

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NEWS

DOMESTIC NEWS

Economy

- Indian finance minister P Chidambaram, in his interim Budget 2014-15, said the government will curtail its 2013-14 fiscal deficit to 4.6 per cent of GDP, lower than the red line at 4.8 per cent he drew in the last budget. He further added that India's fiscal deficit will come down to 3 per cent of GDP by 2016-17.
- Finance Minister also announced the reduction in excise duty on small car, motorcycles, scooter and commercial vehicles to 8 per cent from 12 per cent, and on SUVs to 24 per cent from 30 per cent. He also cut the duty on consumer durables from 12 per cent to 10 per cent.

Automobile

- Hero MotoCorp has decided to cut prices up to 5% to pass on the benefit of excise duty cut announced by Union Finance Minister P Chidambaram in his interim Budget.
- Maruti Suzuki India's price cuts range between ` 8,502 and ` 30,984 across its models, Hyundai has slashed prices by between ` 10,000 and ` 1,35,300.
- Mahindra & Mahindra cut prices of its passenger vehicle portfolio ranging from ` 13,000 to ` 49,000. The company will also reduce prices of its premium SUV, the Rexton by up to ` 92,000. The reduction is effective immediately.
- Ashok Leyland's joint venture with construction equipment manufacturer John Deere has launched Backhoe Loader (BHL), targeting the first time users. The new product, the 435E BHL is a cost efficient model helping the owner to save around ` 4.16 lakh within two years, claims the company.

Pharmaceuticals

- Cipla and US-based Merck & Co. (MSD) have announced an India specific strategic partnership under which the former will have a non-exclusive license to market, promote and distribute MSD's 'raltegravir' 400 mg tablet, an HIV drug, under a different brand name, in the country.

Healthcare

- Apollo Hospitals Ltd has lined up an investment of ` 2000 crore in the next 2-3 years for adding 2000 new beds.

Engineering

- GMR Infrastructure, the Bangalore-based infrastructure major, announced the completion of the divestment of a majority 74% in GMR Ulundurpet Expressways Private Limited (GUEPL) to India Infrastructure Fund (IIF) for ` 220 crore.
- Sadbhav Engineering has been awarded the project work by Shapar Veraval Industrial Association, Veraval, Dist. Rajkot (GUJ) for negotiated amount of ` 60.15 crores.

Oil & Gas

- ONGC Videsh Ltd (OVL) and its partner Oil India Ltd (OIL) have signed contracts to explore for oil and gas in two areas in Bangladeshi waters. Under the contract signed, OVL-OIL will spend \$103.2 million during the initial exploration of the blocks.

INTERNATIONAL NEWS

- U.S. Commerce Department revealed that housing starts dropped 16 percent to an annual rate of 880,000. This included a 15.9 percent drop in new construction on single-family homes. Experts had expected a decline in January, but generally predicted a far more modest retreat. The consensus estimate for economists called for a pace of approximately 950,000 homes.
- According to the Markit Economics preliminary index of U.S. manufacturing increased to 56.7 in February from a final reading of 53.7 last month.
- U.S. producer prices rose for a second straight month in January. The Labor Department said its seasonally adjusted producer price index for final demand increased 0.2 percent last month, the largest increase since October. Economists had expected an increase of 0.2 percent.
- U.S. initial jobless claims fell 3,000 to 336,000 for the week ended February 15. This followed an unrevised reading of 339,000 in the previous week. Economists had expected the figure to dip to 335,000.
- U.S. consumer prices advanced 0.1 percent in January. This followed an increase of 0.2 percent in the previous month. Economists had expected the figure to rise 0.1 percent.
- Japan posted a record merchandise trade deficit of 2,789.97 billion yen in January. The headline figure missed forecasts for a shortfall of 2,487 billion yen following the downwardly revised deficit of 1,304.2 billion yen in December (originally 1,302.11). Exports were up 9.5 percent to 4,798.57 billion yen and Imports surged 25.0 percent to 6,432.11 billion yen.

TREND SHEET

Stocks	Closing Price	Trend	Date	Rate	SUPPORT	RESISTANCE	Closing S/I
			Trend Changed	Trend Changed			
SENSEX	20537	UP	12.09.13	19317	20000		19800
S&P NIFTY	6091	UP	12.09.13	5728	5850		5800
CNX IT	9972	UP	18.07.13	7306	9500		9300
CNX BANK	10428	DOWN	30.01.14	10153		10750	11000
ACC	1008	DOWN	13.11.13	1041		1060	1100
BHARTIARTEL	297	DOWN	16.01.14	316		315	320
BHEL	151	UP	05.09.13	138	-		148
CIPLA	372	DOWN	13.02.14	380		390	400
DLF	144	DOWN	30.01.14	135		155	160
HINDALCO	97	DOWN	13.02.14	100		105	108
ICICI BANK	1008	DOWN	30.01.14	975		1040	1060
INFOSYS	3711	UP	18.07.13	2800	3500		3450
ITC	312	DOWN	13.11.13	314		325	330
L&T	1035	UP	19.09.13	888	990		970
MARUTI	1683	UP	19.09.13	1480	1640		1620
NTPC	131	DOWN	02.01.14	135		140	145
ONGC	276	UP	31.10.13	294	268		265
RELIANCE	805	DOWN	30.01.14	825		840	860
TATASTEEL	367	DOWN	30.01.14	347		375	380

NOTES:

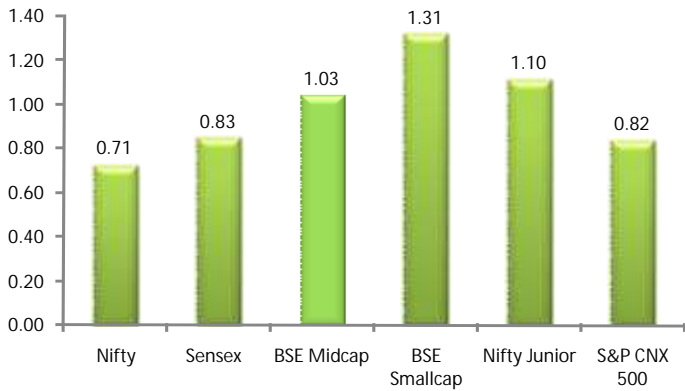
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop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

FORTHCOMING EVENTS

EX-DATE	SYMBOL	PURPOSE
24-FEB-14	NATCOPHARM	INTERIM DIVIDEND RS.5/- PER SHARE
25-FEB-14	IGARASHI	INTERIM DIVIDEND RE.1/- PER SHARE
25-FEB-14	INFINITE	Interim Dividend Rs.2/- Per Share
25-FEB-14	MPSLTD	Third Interim Dividend Rs 7/- Per Share
26-FEB-14	IDFC	INTEREST PAYMENT
26-FEB-14	RSYSTEMS	FACE VALUE SPLIT FROM RS 10/- TO RE 1/- PER SHARE
26-FEB-14	PRECWIRE	INTERIM DIVIDEND RS 4/- PER SHARE
26-FEB-14	KSCL	Interim Dividend Rs 2.40/- Per Share
28-FEB-14	CASTROL	CAPITAL REDUCTION
3-MAR-14	ZEEL	BONUS PREFERENCE SHARES 21:1
4-MAR-14	POWERGRID	INTERIM DIVIDEND
5-MAR-14	NATIONALUM	INTERIM DIVIDEND
10-MAR-14	MERCK	AGM/DIVIDEND - RS 8.50/- PER SHARE
11-MAR-14	CRISIL	FINAL DIVIDEND RS 4/- PER SHARE+SPECIAL DIVIDEND RS 6/- PER SHARE
20-MAR-14	KSBPUMPS	ANNUAL GENERAL MEETING/DIVIDEND RS.4.50/- PER SHARE
MEETING DATE	SYMBOL	PURPOSE
24-FEB-14	MASTEK	RESULTS/OTHERS
25-FEB-14	NATIONALUM	DIVIDEND
25-FEB-14	SANOFI	RESULTS/DIVIDEND
26-FEB-14	POWERGRID	DIVIDEND
26-FEB-14	CLNINDIA	RESULTS/DIVIDEND
27-FEB-14	BOSCHLTD	RESULTS/DIVIDEND
28-FEB-14	FMGOETZE	RESULTS
28-FEB-14	STERLINBIO	RESULTS
28-FEB-14	MOSERBAER	RESULTS
13-MAR-14	MPHASIS	RESULTS

EQUITY

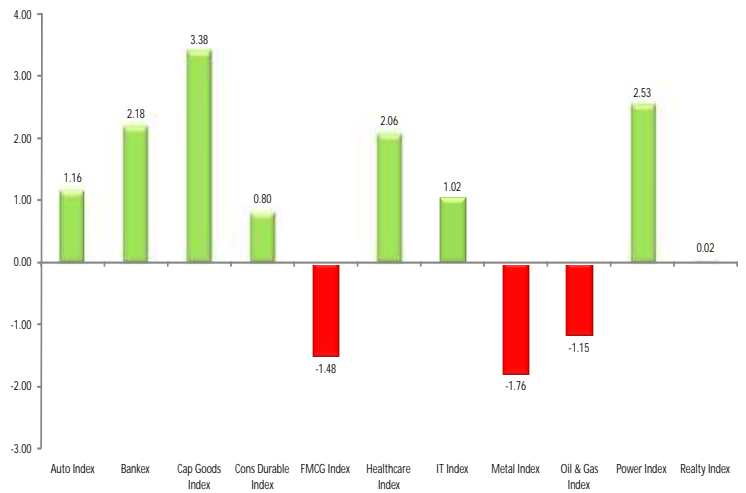
INDIAN INDICES (% Change)



SMC Trend

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

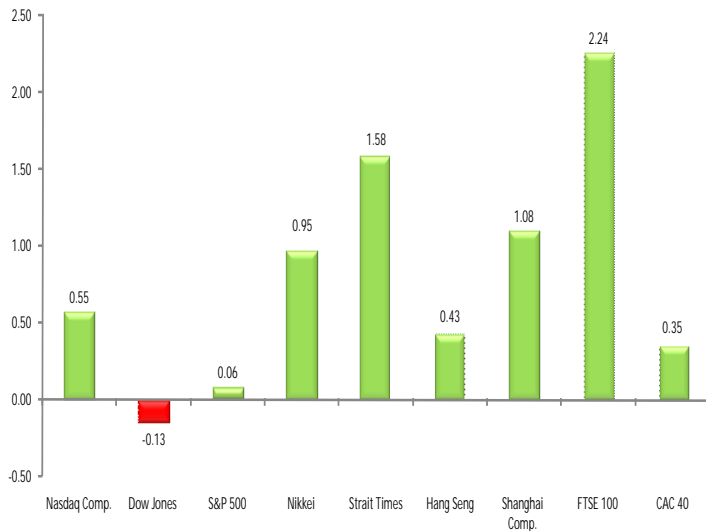
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

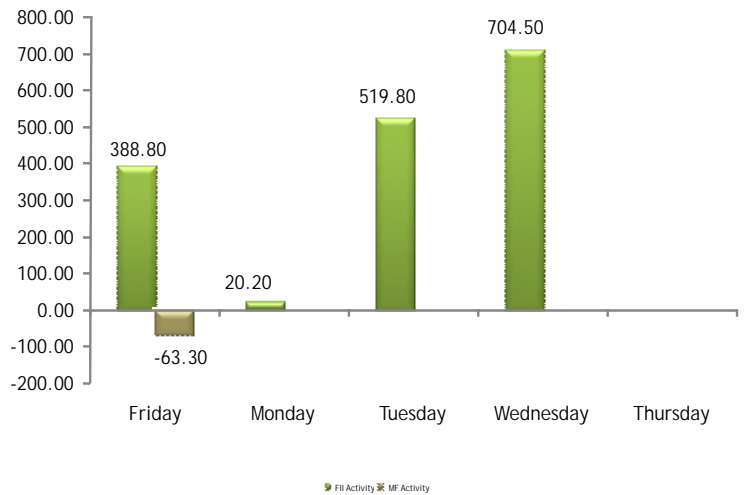


SMC Trend

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

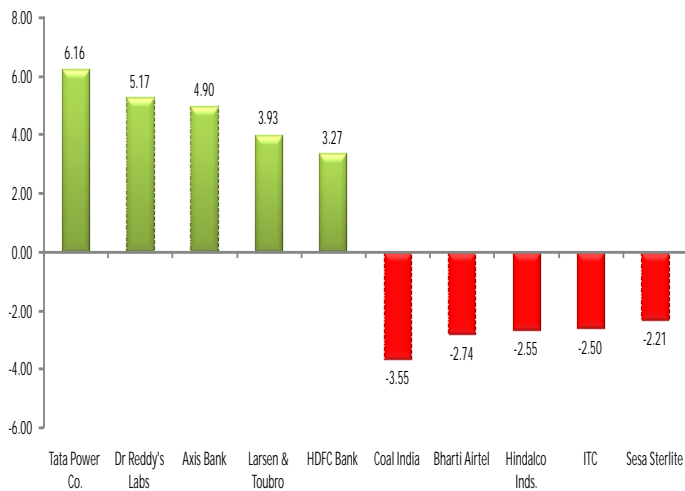
▲ Up
 ▼ Down
 ▲ Sideways

INSTITUTIONAL ACTIVITY (Equity) (₹ Crore)

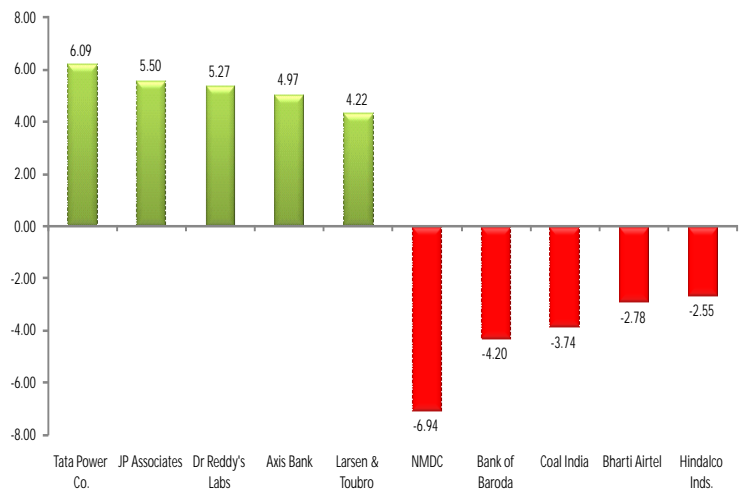


■ FI Activity
 ■ MF Activity

BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

MARUTI SUZUKI INDIA LIMITED		CMP: 1683.35	Target Price: 2037	Upside: 21%																																																	
VALUE PARAMETERS																																																					
Face Value (₹)	5.00																																																				
52 Week High/Low	1864.00/1217.00																																																				
M.Cap (₹ Cr.)	50850.64																																																				
EPS (₹)	106.68																																																				
P/E Ratio (times)	15.78																																																				
P/B Ratio (times)	2.74																																																				
Dividend Yield (%)	0.48																																																				
Stock Exchange	BSE																																																				
% OF SHARE HOLDING																																																					
Investment Rationale																																																					
<ul style="list-style-type: none"> MSIL Board has approved the proposal of expansion at Mehsana District of Gujarat plant through a 100% subsidiary of of Suzuki Motor Corporation (SMC). This subsidiary would always remain a 100% company owned by Suzuki. Under the agreement production in the subsidiary, the company would be in accordance with the requirements of MSIL, and the vehicles would be sold to MSIL. The Suzuki subsidiary would not sell vehicles to anybody else. The company had acquired 1,190 acre of land in Mehsana district (approximately 640 acres in Becharaji & 550 acres in Vithalapur) in Gujarat in 2011 for its expansion plans that would now be transferred to the parent Japanese company in lieu of an annual rental fee. The company has hedged complete exposure for Q4 on the US\$JPY front on the direct side similar to CMP levels. The indirect exposure on the INR front is covered by exports. On the royalty front, the company has hedged 50% of the exposure on similar rates. For Q2, the MTM was calculated at 0.59 INRJPY rate. Rural demand has continued to remain strong for MSIL with ~18% YTD growth coming from the rural segment, which now contributes ~30% to domestic sales. Recently, the company has launched its "Celerio" a hatchback car. With fuel efficiency same as the manual transmission, the revolutionary auto gear shift, christened EZ Drive, is all set to redefine the car driving experience on Indian roads. 																																																					
<p>Interestingly, auto gear shift on the Celerio is a first for India amongst passenger cars. Celerio offers a fuel efficiency of 23.1 kmpl, for both, auto gear shift and the manual transmission variants.</p> <ul style="list-style-type: none"> During the 9 months period, the Company sold 830,171 units, including 75,078 units in exports (V/s 827,725 units, including 85,550 units for exports in the same period last fiscal) 																																																					
Valuation																																																					
<p>Given the higher localization, favorable foreign exchange and cost reduction initiatives by the Company contributed significantly to Net Profit. Moreover, the recent proposal of cut in excise duty in the interim budget 2014-2015 is likely to boost volume growth going forward. We expect the stock to see a price target of ₹ 2037 in one year time frame on a one year average P/E of 17.86x and FY15 (E) earnings of ₹ 114.05.</p>																																																					
P/E Chart																																																					
<table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">Actual</th> <th colspan="2">Estimate</th> </tr> <tr> <th>FY Dec-13</th> <th>FY Dec-14</th> <th>FY Dec-15</th> <th>FY Dec-15</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>43215.80</td> <td>43832.70</td> <td>48371.80</td> <td>48371.80</td> </tr> <tr> <td>EBITDA</td> <td>4327.80</td> <td>5185.70</td> <td>5915.90</td> <td>5915.90</td> </tr> <tr> <td>EBIT</td> <td>2438.00</td> <td>3211.00</td> <td>3836.70</td> <td>3836.70</td> </tr> <tr> <td>Pre-tax Profit</td> <td>3070.30</td> <td>3834.60</td> <td>4516.70</td> <td>4516.70</td> </tr> <tr> <td>Net Profit</td> <td>2469.30</td> <td>2907.30</td> <td>3426.90</td> <td>3426.90</td> </tr> <tr> <td>EPS</td> <td>81.74</td> <td>95.96</td> <td>114.05</td> <td>114.05</td> </tr> <tr> <td>BVPS</td> <td>629.90</td> <td>706.77</td> <td>808.51</td> <td>808.51</td> </tr> <tr> <td>ROE</td> <td>14.20</td> <td>14.40</td> <td>14.70</td> <td>14.70</td> </tr> </tbody> </table>			Actual		Estimate		FY Dec-13	FY Dec-14	FY Dec-15	FY Dec-15	Revenue	43215.80	43832.70	48371.80	48371.80	EBITDA	4327.80	5185.70	5915.90	5915.90	EBIT	2438.00	3211.00	3836.70	3836.70	Pre-tax Profit	3070.30	3834.60	4516.70	4516.70	Net Profit	2469.30	2907.30	3426.90	3426.90	EPS	81.74	95.96	114.05	114.05	BVPS	629.90	706.77	808.51	808.51	ROE	14.20	14.40	14.70	14.70			
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RALLIS INDIA LIMITED		CMP: 153.00	Target Price: 209	Upside: 37%																																																	
VALUE PARAMETERS																																																					
Face Value (₹)	1.00																																																				
52 Week High/Low	184.50/110.10																																																				
M.Cap (₹ Cr.)	2974.32																																																				
EPS (₹)	7.40																																																				
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% OF SHARE HOLDING																																																					
Investment Rationale																																																					
<ul style="list-style-type: none"> Rallis India, a Tata enterprise, is one of India's leading Agrochemicals companies, with a comprehensive portfolio of crop-care solutions. The crop protection business of the company accounts for 65 percent of the total revenue and the non-crop protection business, like seeds, agri services, and contract manufacturing accounts for remaining 35 percent. The company has acquired the additional stake of equity shares in Metahelix life Science during Q3 FY'14 and the shareholding of the company in Metahelix has increased to 80.46%. Metahelix has a portfolio of most of the seeds including the hybrids, maize, millet etc. The seed business has reached a turnover of about ₹ 150 crore and is well in line to achieve cumulative sales of about Rs 1000 crore in 5 years. The company also has acquired the additional stake of equity shares in Zero Waste Agro Organics during Q3 FY'14 and the shareholding of the company has increased to 51.02% as on Dec'13. With this deal, Rallis has strengthened its product portfolio with organic manure and soil conditioner products and have exclusive sales and marketing arrangements with Zero Waste Agro Organics for domestic and international markets. The multi-purpose manufacturing plant at Dahej operated at full capacity and contributed well to the company's growth. The company expects a turnover of ₹ 500 crore from the plant in future. The company has introduced a range of Specialty Nutrient products and to address sustainable 																																																					
<p>agriculture, is focused on greener and cleaner products. These products not only will act as a vehicle for building relationship in fast growing fruits and vegetables, but also facilitate catering to small and marginal farmers.</p> <ul style="list-style-type: none"> Performance for the nine months ended Dec 2013, the consolidated net sales were up by 21% to ₹ 1415.10 crore on y.o.y basis and the PAT for nine months ended Dec'13, stood at 132.59 crore, up by 23% y.o.y. 																																																					
Valuation																																																					
<p>The company is well established both in the domestic and international market through its continued focus on connecting with farmers through Rallis Kisan Kutumba initiatives, strong brands and value creating initiatives in agri space. With surplus South West and North East monsoon the company is expected to deliver robust performance in the coming quarters. We expect the stock to see a price target of Rs.209 in one year time frame on a current P/E of 20.68x and FY15 (E) earnings of ₹ 10.10.</p>																																																					
P/E Chart																																																					
<table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">Actual</th> <th colspan="2">Estimate</th> </tr> <tr> <th>FY Mar-13</th> <th>FY Mar-14</th> <th>FY Mar-15</th> <th>FY Mar-15</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>1440.10</td> <td>1738.20</td> <td>2003.50</td> <td>2003.50</td> </tr> <tr> <td>EBITDA</td> <td>214.90</td> <td>264.60</td> <td>320.40</td> <td>320.40</td> </tr> <tr> <td>EBIT</td> <td>183.30</td> <td>237.50</td> <td>286.90</td> <td>286.90</td> </tr> <tr> <td>Pre-tax Profit</td> <td>172.30</td> <td>222.80</td> <td>282.20</td> <td>282.20</td> </tr> <tr> <td>Net Profit</td> <td>119.00</td> <td>154.10</td> <td>196.30</td> <td>196.30</td> </tr> <tr> <td>EPS</td> <td>6.12</td> <td>8.01</td> <td>10.10</td> <td>10.10</td> </tr> <tr> <td>BVPS</td> <td>31.92</td> <td>37.30</td> <td>44.55</td> <td>44.55</td> </tr> <tr> <td>ROE</td> <td>20.30</td> <td>22.70</td> <td>24.50</td> <td>24.50</td> </tr> </tbody> </table>			Actual		Estimate		FY Mar-13	FY Mar-14	FY Mar-15	FY Mar-15	Revenue	1440.10	1738.20	2003.50	2003.50	EBITDA	214.90	264.60	320.40	320.40	EBIT	183.30	237.50	286.90	286.90	Pre-tax Profit	172.30	222.80	282.20	282.20	Net Profit	119.00	154.10	196.30	196.30	EPS	6.12	8.01	10.10	10.10	BVPS	31.92	37.30	44.55	44.55	ROE	20.30	22.70	24.50	24.50			
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Beat the street - Technical Analysis

THE GREAT EASTERN SHIPPING COMPANY LIMITED (GESHIP)



The stock closed at ₹315.00 on 21st February 2014. It made a 52-week low at ₹198.20 on 24th June 2013 and a 52-week high at ₹329.40 on 02nd January 2014. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at ₹262.15.

After a long consolidation on a weekly charts, finally it came near to its breakout levels last week with the increase of almost 9 percent, which is a sign of strength. We anticipate that it would further rally in coming days, which will help it to reach our desired targets. One can buy 310-312 levels with closing below stop loss of 298 levels for the target of 332-335 levels.

THE INDIA CEMENTS LIMITED



The stock closed at ₹55.35 on 21st February 2014. It made a 52-week low at ₹43.05 on 12th August 2013 and a 52-week high at ₹91.85 on 09th May 2013. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at ₹84.01.

It has formed a double bottom on the charts and buying interest is visible last week with the spurt in price and volumes. One can buy in the range of 53.20-54.30 levels with closing below stop loss of 51.50 levels for the target of 59-60 levels.

SINTEX INDUSTRIES LIMITED



The stock closed at ₹34.50 on 21st February 2014. It made a 52-week low at ₹16.80 on 04th September 2013 and a 52-week high of ₹60.70 on 25th February 2013. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at Rs 77.72.

After trading at lower levels, finally it has formed "V" pattern, which is bullish in nature, so, further extension is anticipated in the near term. This price could be considered as buying opportunity for better gains. One can buy in the range of 33.70-34 levels with closing below stop loss of 32.20 levels for the target of 37.20-38 levels.

Charts by Spider Software India Ltd

DERIVATIVES

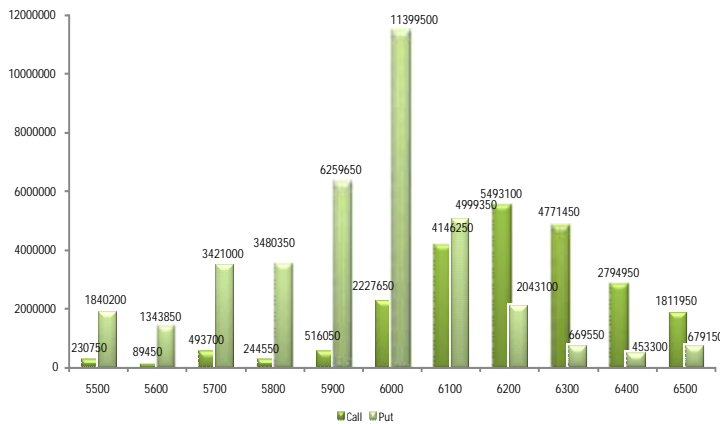
WEEKLY VIEW OF THE MARKET

As per the derivative data, Nifty should expire in the band of 6100 - 6250. Short-term support is placed around 6120 future level. Aggressive put writing is seen in 6000 and 6100 strike put option. However, call writing is also seen in 6200 call option. Hence, downside is limited for February expiry. Majority of front line stocks saw open interest addition on the long side. On the F&O front, the overall market open interest rose with increase in cost of carry indicating long buildup. Among Nifty options, the 6000-strike put has the highest open interest of more than 1 crore shares followed by the 6100-strike put which have OI of over 60 lakh shares. Last week, the 6000 and 6100-strike put saw the highest addition in open interest indicating put writing. The PCR OI for the week closed at 1.50. The Nifty VIX for the week traded lower and closed around 14.04. The Implied Volatility (IV) of call options closed at 13.99.% while the average IV of put options ended at 13.75%. On the technical front, the Nifty has strong support around 6100. On the upside, traders should watch for 6200 levels, above which short covering can come in.

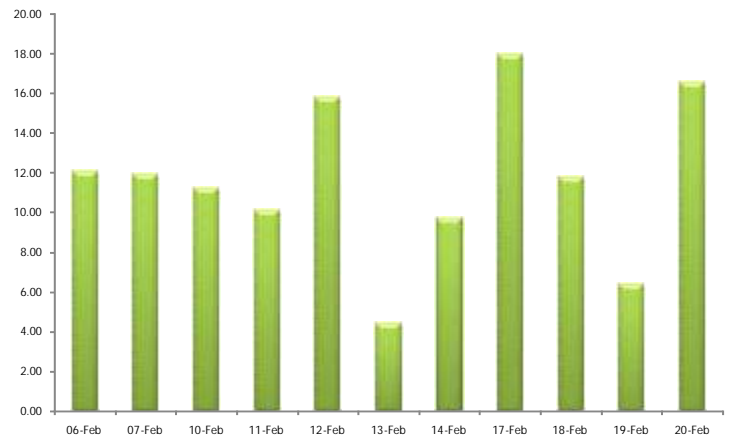
DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY
OPTION STRATEGY	DISHTV Buy FEB 50. CALL 0.45 Sell FEB 52.5. CALL 0.15 Lot size: 8000 BEP: 50.30 Max. Profit: 17600.00 (2.20*8000) Max. Loss: 2400.00 (0.30*8000)	JPASSOCIAT Buy FEB 42.5. CALL 0.65 Sell FEB 45. CALL 0.20 Lot size: 8000 BEP: 42.95 Max. Profit: 16400.00 (2.05*8000) Max. Loss: 3600.00 (0.45*8000)	BHARTIARTL Buy FEB 290. PUT 4.15 Sell FEB 280. PUT 1.20 Lot size: 1000 BEP: 287.05 Max. Profit: 7050.00 (7.05*1000) Max. Loss: 2950.00 (2.95*1000)
	FUTURE STRATEGY	CROMPGREAV (FEB FUTURE) Buy: Above `124 Target: `130 Stop loss: `122	INDUSINDBK (FEB FUTURE) Buy: Above `394 Target: `409 Stop loss: `390

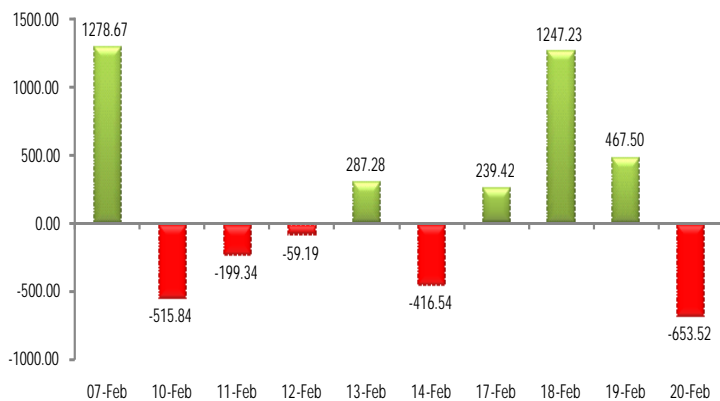
NIFTY TOTAL OPEN INTEREST (in share)



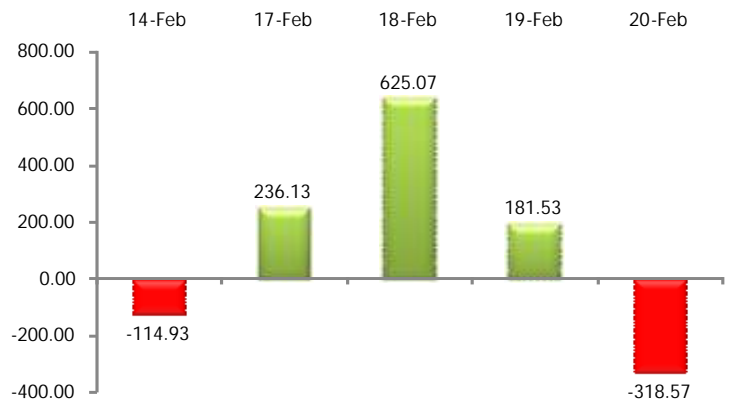
BASIS GAP IN NIFTY



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

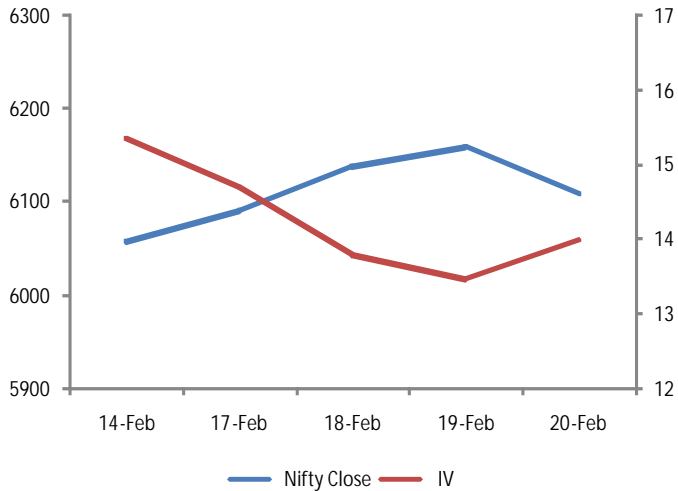


FII's ACTIVITY IN INDEX FUTURE (F&O) IN LAST WEEK (Derivative segment) ` (Cr)



DERIVATIVES

NIFTY & IV CHART



NIFTY ANALYSIS

Put Call Ratio Analysis : The Put-Call open interest ratio of Nifty has increased to 1.50 from 1.23. 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 decreased to 13.99% from 15.34%. The IV of the stock futures has changed this week ranging from -21.77% to 2.71%.

Open Interest Analysis : The open interest for the index at the end of this week has decreased by 8.21% as compared to the previous week. All future stocks saw changes in their open interest ranging from -10.89% to 9.42%. IDEA has the maximum decrease in open interest as compared to other stocks.

Statistical Analysis-

Open	6022.00	High	6167.40
Low	5992.35	Close	6107.95

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	12536000	13221000	5.46	0.54	0.45	-0.10	29.02	29.82	0.80
DLF	36198000	35324000	-2.41	0.73	0.74	0.01	51.83	41.82	-10.01
HINDALCO	23066000	23886000	3.56	0.46	0.37	-0.09	35.03	32.45	-2.58
HINDUNILVR	5295500	5170000	-2.37	0.46	0.43	-0.03	21.44	17.08	-4.36
ICICIBANK	8256250	7785750	-5.70	0.61	0.74	0.12	30.86	27.83	-3.03
IDEA	14692000	13092000	-10.89	0.30	0.26	-0.03	56.05	36.35	-19.70
INFY	3115500	3012500	-3.31	0.95	1.32	0.36	19.54	16.00	-3.54
ITC	18383000	18394000	0.06	0.41	0.36	-0.05	20.59	19.06	-1.53
JPASSOCIAT	57488000	62904000	9.42	0.62	0.75	0.13	57.78	47.32	-10.46
NTPC	17356000	17294000	-0.36	0.57	0.58	0.01	26.64	20.57	-6.07
ONGC	10765000	10394000	-3.45	0.40	0.40	0.00	26.89	22.69	-4.20
RANBAXY	13018000	12743000	-2.11	0.68	0.65	-0.03	65.22	43.45	-21.77
RCOM	43488000	43946000	1.05	0.58	0.50	-0.08	40.63	43.34	2.71
RELIANCE	13670750	13490750	-1.32	0.56	0.48	-0.08	22.54	20.09	-2.45
NIFTY	16205200	14874050	-8.21	1.23	1.50	0.26	15.34	13.99	-1.35
SAIL	24264000	23688000	-2.37	0.44	0.39	-0.04	39.70	33.79	-5.91
SBIN	9084250	8273500	-8.92	0.56	0.56	0.00	31.88	28.37	-3.51
TATASTEEL	12233000	11424000	-6.61	0.74	0.67	-0.07	32.84	31.93	-0.91
UNITECH	128736000	127884000	-0.66	0.89	0.72	-0.17	54.48	44.64	-9.84

OUTLOOK

SPICES

In days to come, turmeric futures (Apr) is likely to fall towards 6850 levels, facing resistance near 7450 levels. The factors adding to the bearish sentiments would be higher arrivals at the spot markets in Nizamabad, good carry-over stocks in Erode and buyers quoting lower prices due to lack of upcountry orders from North India. The downside in coriander futures (Apr) might get extended towards 8690 levels. At the spot market of Ramganj, Bhawani, Neemuch and Guna the new crop arrivals have started coming, however, with moisture content. At the Ramganj mandi (Rajasthan), the arrivals of the new crop may start fully from last week of February. Jeera futures (Apr) is expected to fall further towards 11350 levels. In Unjha mandi, the arrivals from the new crop have started coming. However, it is with higher moisture content, the demand is limited. It is estimated that the total production of Jeera is likely to increase by 10 lakh bags to reach around 46 lakh bags in the current year. The strong carryover stocks in local mandies of around 5-6 lakh bags in major producing areas, up almost 2-3 lakh bags from the previous year, may add to the selling pressure over the counter. Cardamom futures (Mar) is likely to remain steady taking support above 750 levels. The weather over the major growing regions has been unfavourable from the beginning of January without any signs of summer showers. On the demand side, the exporters are expected to buy the available exportable quality material of capsules till the month of September-October until the Guatemalan crop arrives on the international markets.

OIL AND OILSEEDS

The bullish phase in Soybean futures (Mar) is likely to witness a halt in the days to come, facing resistance near 4100 levels. There is weak demand for the Indian soy meal which may keep the upside limited. In the current scenario, the domestic soybean crush disparity has widened in the recent months and it is enviable to crush for many solvent extractors with lower soy meal exports commitment and better import parity in edible oils. The demand shift is shifting to South America due to the competitive prices there ahead of the new crop supplies. On the international market, the upside moves in U.S. soybean futures may remain capped on account of profit booking from five-month high prices since September 13th, 2013. There are hopes that the weather in Brazil is likely to improve & smoothen the concerns about dry weather. In coming days, some light rains are likely to happen in most of the Brazil, which may stop the damage to the soybean crop, getting from dry & hot weather since early January. Refined soy oil futures (Mar) will possibly continue its upside trend to test 715 levels, while CPO futures (Mar) is expected to trade with an upside bias taking support above 560 levels. Factors such as weaker rupee as against the dollar, making the imports costlier & continued buying by vanaspati millers for the ongoing wedding season, may give positive cues to the counters. On the Bursa Malaysia Derivatives, the palm oil prices may continue to rise as there are concerns that dry weather in Malaysia and Indonesia could hinder the production and tighten supplies of the edible oil.

OTHER COMMODITIES

Kapas futures (Apr) is likely to consolidate in the range of 940-980 levels due to limited buying by domestic spinning mills and exporters. On the supply side, it is estimated by the Cotton Advisory Board that this cotton season (October 2013 to September 2014), imports are estimated at two million bales (170 kg each) as against the target of 1.2 million bales. Maize futures (Mar) will possibly trade in the range of 1200-1250 levels. The corn exports from India are likely to drop further to 2.5 million tonnes in 2014-15 from 3 million tonnes this year as cited by the U.S Department of Agriculture. Indian corn is barely competitive in the global market due to weak international prices & is discounted for quality as compared to other origins. Chana futures (Apr) is expected to trade with a bearish bias facing resistance near 3060 levels. The rising new supplies in Maharashtra and Andhra Pradesh & estimates of record production this season may keep the upside capped. The spot prices of chana are reeling under the pressure of thin trading activity owing to the quality issues & large stock of imported nuts. Sugar futures (Mar) might rise further 2880 levels, supported by the fact of lower production down to 13% on February 15th, 2014. The Indian Sugar Mills Association (ISMA) will soon review its estimation figures for the season 2013-14 in the next couple of weeks. On the demand side, as stated by the ISMA, India has exported 8.5 lakh tonne of sugar till January 31, 2014 & another 1.2 to 2 lakh tonne, mostly raw, are in transit for getting exported.

BULLIONS

Bullion counter is expected to continue its recent strength, but profit booking at higher levels can be seen as U.S. Federal Reserve indicated that it would press on with cuts to stimulus. After slumping by the most since 1981 last year, gold rose 9.5 percent in 2014 as signs the U.S. economy wasn't recovering in line with expectations boosted demand for a safe haven. At the Fed's January meeting, policy makers signaled that they won't let weaker economic reports interrupt plans to taper. The Fed cut monthly bond buying by \$10 billion at each of the past two meetings, leaving purchases at \$65 billion. Meanwhile, the 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 61.50-62.7 in the near term. Gold may move in the range of 29200-30500 in MCX. White metal silver can hover in the range of 44000-48500. The gold/silver ratio has moved down from 64 to 61 which showed that silver outperformed gold recently. Because of lack of physical buying from Asian countries premium for gold came down. Chinese physical buying has also remained subdued as the premium for gold of 99.99 percent purity for immediate delivery in Shanghai stood at \$1.596 recently compared with \$10.1563 on Feb. 19. Holdings in exchange traded products backed by gold declined 5.5 metric tonnes to 1,735.4 tonnes recently. According to World Gold Council "For the first time India lost its tag of the world's largest gold consumer to China, which lapped up 1,065.8 tonnes of the precious metal while India's demand came down to 974.8 tonnes in 2013"

ENERGY COMPLEX

Crude oil prices may continue to trade with positive bias, but some profit booking at higher levels cannot be denied. Overall crude oil can move in the range of 6200-6500 in MCX and \$98-105 in NYMEX. Cold weather boosted energy demand and supplies shrank at Cushing, the delivery point for New York traded contracts. TransCanada Corp. began moving oil from the storage hub to Texas on the southern portion of its Keystone XL pipeline in January. Crude supplies at Cushing, Oklahoma, dropped for a third week while total inventories climbed less than forecast recently. Natural gas prices may witness some profit booking at higher levels as prices went up very swiftly in quick span of time. Natural gas (Mar) contract can hover in the range of 280-330 in MCX. The amount of natural gas in storage fell 250 billion cubic feet in the week ended Feb. 14 as it was the first time that stockpiles have fallen by more than 200 billion cubic feet (bcf) for four straight weeks. Recently, below normal temperatures in the US has given support to the prices, but investors are also looking ahead to the end of winter, when demand for indoor heating will drop. Freezing temperatures in the central and eastern U.S. this winter have kept demand unusually high for gas powered indoor heating. About half of U.S. households use natural gas as their primary heating fuel. Temperatures are forecast to warm up this weekend, but another bout of frigid weather is expected to arrive next week and last through the first week of March.

BASE METALS

Mixed movement can continue in base metals in the near term as Fed tapering concerns is capping the upside while the increase in cancelled warrants is supporting the prices. The Fed lowered its monthly bond purchases by \$10 billion at the January meeting to \$65 billion, matching a December reduction. Red metal, copper, can trade in the range of 435-455. China imported nearly 536,000 tonnes of refined copper in January which constituted a 53% jump over last year's tally and 21% more than in December. Nickel prices can trade in the range of 860-920 in MCX. Nickel prices are getting the support from the speculation that a global surplus will shrink amid a ban on exports of unprocessed ore in Indonesia and as U.S. manufacturing beat estimates. Chinese government agencies and domestic producers met last week to consider ways to counter the impact of the Jan. 12 ban, which is choking off supply to its nickel pig iron smelters. Aluminum can move in the range of 105-110. Major Aluminum producer Rusal expects the Aluminum premiums might rise further by 50% and estimates that the further new supply of aluminum, which would increase in the wake of new LME warehouse rules might move get shifted off exchange thereby creating supply tightness in the commodity. Battery metal lead can move in the range of 128-135 in MCX while Zinc can hover in the range of 123-131. Car registration number from EU saw a growth was around 5%, though the rise in YoY basis was down from over 12% last month.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	MARCH	4011.00	10.10.13	UP	3786.00	3900.00	-	3750.00
NCDEX	JEERA	MARCH	11617.50	03.10.13	DOWN	12747.50	-	12100.00	12600.00
NCDEX	CHANA	APRIL	2991.00	19.12.13	DOWN	3042.00	-	3100.00	3200.00
NCDEX	RM SEEDS	APRIL	3409.00	30.01.14	DOWN	3348.00	-	3450.00	3550.00
MCX	MENTHA OIL	MARCH	793.40	13.11.13			SIDEWAYS		
MCX	CARDAMOM	MARCH	766.00	28.02.13	DOWN	965.00	-	800.00	820.00
MCX	SILVER	MARCH	47486.00	26.09.13	DOWN	48639.00	-	47700.00	48000.00
MCX	GOLD	APRIL	29882.00	26.09.13	DOWN	29865.00	-	30000.00	30400.00
MCX	COPPER	APRIL	452.20	09.01.14			SIDEWAYS		
MCX	LEAD	MARCH	133.35	09.01.14	DOWN	131.05	-	135.00	138.00
MCX	ZINC	MARCH	127.95	19.12.13	UP	124.60	124.00	-	121.00
MCX	NICKEL	MARCH	898.10	16.01.14	UP	903.90	870.00	-	845.00
MCX	ALUMINUM	MARCH	109.20	26.09.13	DOWN	111.65	-	111.00	114.00
MCX	CRUDE OIL	MARCH	6414.00	20.02.14	UP	6414.00	6300.00	-	6150.00
MCX	NATURAL GAS	MARCH	307.50	23.01.14	UP	270.40	280.00	-	270.00

Closing as on 20.02.2014

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

TECHNICAL RECOMMENDATIONS

JEERA NCDEX (MARCH)



JEERA NCDEX (MARCH) contract closed at ` 11617.50 on 20th February '14. The contract made its high of ` 13275.00 on 28th November '13 and a low of ` 11455.00 on 20th February '14. The 18-day Exponential Moving Average of the commodity is currently at ` 11818.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 35. One can buy in the range 11600-11500 with the stop loss of ` 11450 for a target of ` 12400.

NICKEL MCX (MARCH)



NICKEL MCX (MARCH) contract closed at ` 898.10 on 20th February '14. The contract made its high of ` 926.20 on 22nd January '14 and a low of ` 869.60 on 4th February '14. The 18-day Exponential Moving Average of the Commodity is currently at ` 894.80.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 56.22. One can sell in the range 905-915 with the stop loss of ` 928 for target of ` 865.

SOYABEAN NCDEX (MARCH)



SOYABEAN NCDEX (MARCH) contract closed at ` 4011.00 on 20th February '14. The contract made its high of ` 4041.00 on 20th February '14 and a low of ` 3567.00 on 13th January '14. The 18-day Exponential Moving Average of the Commodity is currently at ` 3908.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 67.26. One can sell in the range 4000-4015 with the stop loss of ` 4035 for a target of ` 3900.

NEWS DIGEST

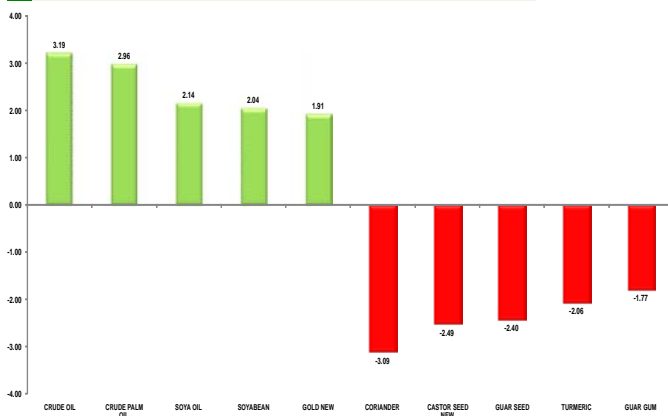
- China crude oil imports surged to 6.63 million barrels per day in January 2014.
- China drew \$10.76 billion in foreign direct investment in January, up 16.1% from a year earlier.
- Alcoa Inc will close its Point Henry aluminium smelter and two rolling mills in Australia.
- FMC has decided that the Exchanges can levy differential transaction charges for different commodities to allow the market participants to derive the benefit of lower costs.
- NCDEX gets approval for 1 MT Castor Seed, Chana futures contracts from FMC.
- NCDEX launched futures contracts in Silver (Symbol: SILVRHEDGE) expiring in the months of April 2014 and June 2014 would be available for trading from February 19, 2014.
- Indian sugar mills produced 14.37 million tonnes of the sweetener between Oct. 1 and Feb. 15, over 13% lower than a year earlier, as per ISMA.
- A MoU has been signed between NCDEX and Indian Pulses and Grains Association to ensure the effective trade practice and related aspects.

WEEKLY COMMENTARY

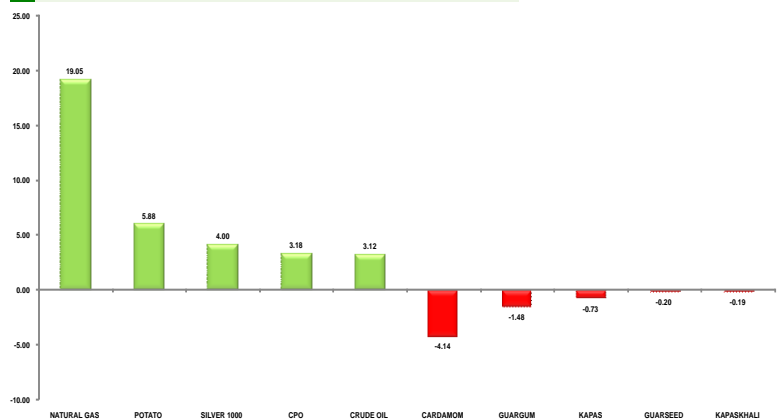
Commodity Research Bureau (CRB) has witnessed a solid rise with some improvement in the economic performance in the year 2014. Last week also it continued its bullish trend owing to upside in metals and energy and in some agro commodities. FOMC meeting minutes released last week revealed the US Federal Reserve is likely to continue reducing stimulus unless the outlook for the US economy deteriorates. The announcement also boosted the dollar index, which capped the some upside of commodities. Both natural gas and crude oil set the market on fire with their spellbound rally in prices since the past few weeks due to colder weather and expectations of a decline in inventories. Industrial metals and energy counter gave handsome return to the investors, though both the counters shed some of their weekly gain after a Chinese manufacturing index declined to a seven-month low. Gold was up in the Indian market, whereas it traded in a range in the international market last week. Silver was weaker than gold and gave flat closing on weakness in base metals.

Soyabean prices advanced across the board on speculation that Brazil's worst drought in decades will hurt crops in the biggest exporter. The heat wave and dry weather have drained reservoirs and scorched crops in Brazil. The biggest importer of soyabean, China is expected to buy 69 million tonnes in 2013-2014, from 59.9 million tonnes a year earlier. This news also boosted to the prices. Crude palm oil also saw a stunning price rise since last three weeks in both domestic as well as in the international market. It traded near a 17-month high after data showed shipments increased from Malaysia, the world's biggest producer after Indonesia. Indonesia and Malaysia represent about 90% of global supplies. Off-loading of positions by traders amid a weaker spot market trend on subdued demand mainly led to a fall in cardamom futures prices. Adequate stock position in the physical market also influenced the trading in cardamom prices. Strong demand in the spot market amid lower arrivals from producing regions, mainly kept potato prices in upper trading zone. Upside in sugar prices could be attributed to strong demand in the spot market amid lower arrivals. Weak demand in the spot markets against adequate supply from producing belts mainly puts pressure on chana prices in futures trade also. Indian guar futures ended up because of short-covering on expectations that global stocks have fallen, though the fundamentals in the domestic markets continued to be weak due to prospects of higher production.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

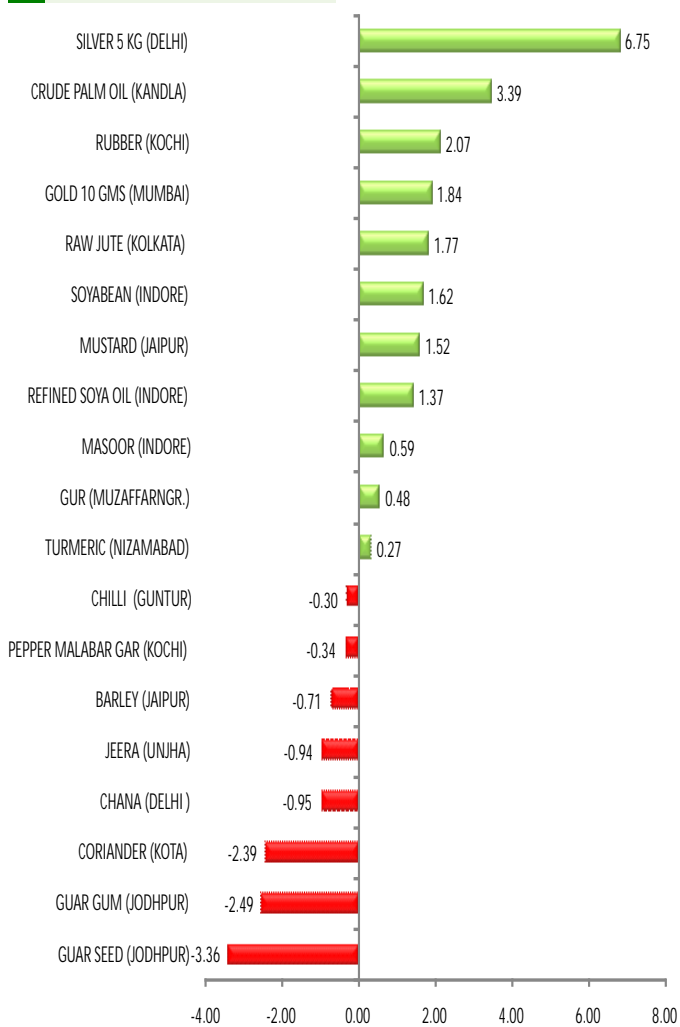
COMMODITY	UNIT	13.02.14 QTY.	20.02.14 QTY.	DIFFERENCE
CASTOR SEED	MT	67483	72968	5485
CHANA	MT	12947	11875	-1072
CORIANDER	MT	11745	10412	-1333
COTTONSEED OILCAKE	MT	56985	62149	5164
GUARGUM	MT	3839	4043	204
GUARSEED	MT	6296	6025	-271
MAIZE	MT	14604	14604	0
SOYA BEAN SEEDS	MT	580	3839	3259
SUGAR	MT	6415	9612	3197

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	13.02.14 QTY.	20.02.14 QTY.	DIFFERENCE
CARDAMOM	MT	69.70	72.20	2.50
KAPASIA KHALLI	BALES	4477.85	4477.85	0.00
GOLD	KGS	43.00	43.00	0.00
GOLD MINI	KGS	12.80	12.40	-0.40
GOLD GUINEA	KGS	31.42	31.42	0.00
MENTHA OIL	KGS	2072178.95	2060298.30	-11880.65
MILD STEEL	MT	0.00	0.00	0.00
SILVER (30 KG Bar)	KGS	26466.06	26466.06	0.00

COMMODITY

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	13.02.14	20.02.14	
ALUMINIUM	5358100	5357700	-400
COPPER	302050	290625	-11425
NICKEL	268668	269256	588
LEAD	204925	201875	-3050
ZINC	812600	795050	-17550

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

COMMODITY	EXCHANGE	CONTRACT	14.02.14	20.02.14	CHANGE%
ALUMINIUM	LME	3 MONTHS	1750.50	1761.00	0.60
COPPER	LME	3 MONTHS	7131.00	7132.00	0.01
LEAD	LME	3 MONTHS	2135.50	2143.00	0.35
NICKEL	LME	3 MONTHS	14265.00	14305.00	0.28
ZINC	LME	3 MONTHS	2047.00	2035.50	-0.56
GOLD	COMEX	APR	1318.60	1316.90	-0.13
SILVER	COMEX	MAR	21.42	21.68	1.23
LIGHT CRUDE OIL	NYMEX	APR	100.13	102.75	2.62
NATURAL GAS	NYMEX	MAR	5.21	6.06	16.30

2nd Advance Estimates for 2013-14..... Highest Ever Production

On Feb 14, the Government released the 2nd advance estimates of food grain production for the crop year 2013-14. As per the estimates, the ministry of agriculture expects India to produce 263.2 million tonnes of food grains during 2013-14 (includes Kharif 2013 and Rabi crops in the field at present) compared to 257.13 million tonnes last year. This is 6 million tonnes higher than the production of last year. The production of rice, wheat, maize and oilseed Crops is likely to break earlier records.

Record production of rice, wheat, oilseeds and maize has contributed to the overall rise in food grain output this crop year (2013-14). Last year's production, hit by delayed onset of monsoon, was 257.13 million tonnes. But a good monsoon along with improved sowing of both Kharif and Rabi crops have improved prospect of a better food grain production in 2013-14.

During crop year 2013-14, rice production is expected at record 106.19 million tonne and wheat production is expected to reach 95.60 million tonnes, again a record.

Record production has also been achieved in the case of maize (23.29 million tonne), tur (3.34 million tonne), nine major oilseeds put together (32.98 million tonne) and cotton (35.60 million bales).

With a new thrust on pulses production through adoption of "pulses villages," the output this year has gone up to 19.77 million tonnes as compared to 18.34 million tonnes last year. Coarse cereal production too has increased by 1.5 million tonnes to 41.64 million tonnes.

Sugarcane output is expected to be 3459.23 lakh tonnes as compared to 3412.00 lakh tonnes last year.

The production estimates for major crops for 2013-14 as compared to final estimates for the previous 2 years are as follows: (in million Tonnes)

Crop	2011-12	2012-13	2013-14 2nd Advance Estimates
Rice	105.31	105.24	106.19
Wheat	94.88	93.51	95.60
Jowar	6.01	5.28	5.53
Bajra	10.28	8.74	8.80
Maize	21.76	22.26	23.29
Coarse Cereals	42.04	40.04	41.64
Tur	2.65	3.02	3.34
Gram	7.70	8.83	9.79
Urad	1.77	1.90	1.59
Moong	1.63	1.19	1.28
Total Pulses	17.09	18.34	19.77
Total Foodgrains	259.32	257.13	263.20
Groundnut	6.96	4.69	9.14
Rapeseed & Mustard	6.60	8.03	8.25
Soyabean	12.21	14.66	12.45
Total Nine Oilseeds	29.80	30.94	32.98
Cotton #	35.20	34.22	35.60
Jute, Mesta # #	11.40	10.93	11.30
Sugarcane	361.04	341.20	345.92

million bales of 170 kgs each

million bales of 180 kgs each

Source : Ministry of Agriculture

Agriculture Minister recently said that the sector was presently "at its best" with a growth rate of 4.6 per cent during the second quarter of last year.

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	14.02.14	20.02.14	CHANGE(%)
Soya	CBOT	MAR	Cent per Bushel	1337.50	1358.25	1.55
Maize	CBOT	MAR	Cent per Bushel	445.25	455.75	2.36
CPO	BMD	APR	MYR per MT	2665.00	2770.00	3.94
Sugar	LIFFE	MAY	10 cents per MT	441.50	458.40	3.83

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	61.37	61.67	60.83	61.41
EUR/INR	84.96	85.93	84.84	85.28
GBP/INR	103.65	104.31	103.19	103.73
JPY/INR	61.05	61.37	60.49	61.08

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

Market Stance

Indian rupee started the week with negative impression and headed for its biggest daily loss in three weeks on the back of bunched up dollar demand from importers with weakness in Asian currencies, but dollar sales by custodian banks and sharp bounce in local equities aided much relief to the rupee just before ending the week with marginal losses. Moreover, dollar in the overseas market was also hampered by soft data from US front with euro testing a seven week high against dollar. Manufacturing and housing data were the latest numbers out of the United States to disappoint investors, increasing pressure on the dollar. From other economies, Japan logged its worst-ever January trade deficit, while a key index of Chinese manufacturing contracted further in February to its lowest level in seven months, a worrying sign for the strength of the world's second-largest economy.

Technical Recommendation

USD/INR



USD/INR (MARCH) contract closed at `62.63 on 20th February'14. The contract made its high of `62.82 on 20th February'14 and a low of `62.01 on 18th February'14 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at `62.67.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 45.08. One can sell below 62.20 for a target of 61.10 with the stop loss of 62.75.

GBP/INR



GBP/INR (MARCH) contract closed at `104.29 on 20th February'14. The contract made its high of 104.90 on 17th February'14 and a low of `102.00 on 18th February'14 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at `103.86.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 57.25. One can sell below 103.15 for a target of 102.00 with the stop loss of 103.75.

News Flows of last week

- 20th Feb Japan suffered a record trade deficit in January as growth in exports spurred by a weak yen
- 20th Feb Euro zone business recovery eased despite price cutting
- 20th Feb U.S Consumer prices rose in January as unseasonably cold weather boosted demand
- 20th Feb Factory activity in the U.S. mid-Atlantic region unexpectedly contracted in February
- 20th Feb U.S. economic activity gauge rose in January
- 20th Feb The number of Americans filing new claims for unemployment benefits fell last week
- 20th Feb The U.S. calls on China, Japan and Europe to boost domestic demand

Economic gauge for the next week

Date	Currency	Event	PREVIOUS
24th Feb	EUR	Euro-Zone Consumer Price Index (YoY)	-
24th Feb	EUR	Euro-Zone Consumer Price Index - Core (YoY)	0.80%
25th Feb	USD	Consumer Confidence	80.7
26th Feb	GBP	Gross Domestic Product (YoY)	2.80%
26th Feb	GBP	Gross Domestic Product (QoQ)	0.70%
27th Feb	EUR	German Unemployment Change	-28K
27th Feb	EUR	German Unemployment Rate s.a.	-
27th Feb	EUR	German Consumer Price Index (YoY)	1.30%
27th Feb	EUR	German Consumer Price Index - EU Harmonised (YoY)	1.20%
27th Feb	USD	Durable Goods Orders	-4.30%
27th Feb	JPY	National Consumer Price Index (YoY)	1.60%
28th Feb	EUR	Euro-Zone Consumer Price Index - Core (YoY)	-
28th Feb	USD	Gross Domestic Product (Annualized)	3.20%

EUR/INR



EUR/INR (MARCH) contract closed at `85.75 on 20th February'14. The contract made its high of `86.39 on 20th February'14 and a low of `84.90 on 18th February'14 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at `85.62.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 52.85. One can buy above 86.00 for a target of 87.00 with the stop loss of 85.40.

JPY/INR



JPY/INR (MARCH) contract closed at 61.41 on 20th February'14. The contract made its high of 61.67 on 20th February'14 and a low of `60.83 on 18th February'14 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at `61.29.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 48.82. One can sell below 60.50 for a target of 59.25 with the stop loss of 61.20

IPO NEWS

Sanco Inds to raise ₹ 4.3cr via IPO; issue opens on Feb 24

Public issue of 24 lakh equity shares of Sanco Industries will open for subscription on February 24. The company has fixed the issue price at ₹ 18 per equity share. The issue will close on February 26. The company manufactures a wide range of products such as rigid PVC conduit pipes, PVC casing & capping, PVC/PP-R plumbing pipes, PVC insulated domestic wires & cables and copper wire rod. Issue proceeds of ₹ 4.32 crore will be used for expansion of capacities at the existing manufacturing facility at Paonta Sahib, Himachal Pradesh. The equity shares are proposed to be listed on the SME platform of the NSE i.e. EMERGE and traded in the SME Normal market. Keynote Corporate Services Limited are the book running lead manager to the issue. BEETAL Financial & Computer Services (P) Limited has appointed as a registrar to the issue.

Sharda Cropchem files IPO papers with SEBI

Mumbai-based crop protection chemical company Sharda Cropchem has filed the draft red herring prospectus with SEBI for its public issue of 2,25,55,124 equity shares of a face value of ₹ 10 each. Sharda Cropchem is a crop protection chemical company engaged in the marketing and distribution of a wide range of formulations and generic active ingredients globally. The company is also involved in order based procurement and supply of Belts, general chemicals, dyes and dye intermediates. Edelweiss Financial Services Limited and IDFC Capital Limited will be the book running lead managers to the issue. Karvy Computershare Private Limited is the registrar to the issue.

Karnimata Cold Storage IPO to open on Feb 25

Public issue of 15.18 lakh equity shares of Karnimata Cold Storage will open for subscription on February 25, 2014. The company aims to raise 303.6 lakh through this issue at a price of ₹ 20 per share. The issue will close on March 03. Karnimata Cold Storage Limited is engaged in the business of providing cold storage facility to local farmers and traders on rental basis. The object of the issue is to raise funds for augmenting capital base for providing seasonal loans to farmers/traders. Equity shares are proposed to be listed on the SME Platform of Bombay Stock Exchange Limited (BSE). Aryaman Financial Services Limited is the book running lead manager to the issue. However, Bigshare Services Private Limited is a registrar to the issue.

B C Power Controls IPO to open on February 24

B C Power Controls' public issue of 57.60 lakhs equity shares will open for subscription on February 24. The company has fixed the issue price at ₹ 18 per equity share. The issue will be available for subscription till February 28, 2014. The company, which is among the largest wire and cable manufacturers in India, proposes to utilise IPO funds for working capital requirements, general corporate purposes and issue expenses. Equity shares are proposed to be listed on the BSE SME platform. Sarthi Capital Advisors Private Limited is the book running lead manager to the issue. Bigshare Services Private Limited is a registrar to the issue.

Edserv IPO case: SAT upholds Sebi fine on Keynote Corporate

The Securities Appellate Tribunal has upheld Sebi's ₹ 10 lakh penalty on Keynote Corporate Services in a matter related to regulatory violations in Initial Public Offering (IPO) of EdservSoftsystems in 2009. Securities and Exchange Board of India (Sebi) had found that Keynote as a book running lead manager to the IPO of Edserv Softsystems had failed to exercise due diligence by not including details of Inter-Corporate Deposits (ICDs) availed by the company in the prospectus, thereby violating market regulator's norms. Accordingly, in January 2012 Sebi had slapped a penalty of ₹ 10 lakh on Keynote, following which the entity had approached SAT challenging the regulator's ruling in the case. While upholding the penalty on Keynote, SAT in an order dated February 19 said that the responsibility of the entity "was major, since he plays the coordinating role in bringing out IPO and is conceived to be the one who certifies veracity and adequacy of all disclosures..."

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	10062.05	950.11	5-Jun-13	530.00	590.00	1436.00	170.94
Repco Home Fin	Finance	2093.24	270.39	1-Apr-13	172.00	165.00	336.75	95.78
V-Mart Retail	Trading	484.92	123.00	20-Feb-13	210.00	216.00	270.00	28.57
Bharti Infra.	Telecom	32121.25	4533.60	28-Dec-12	220.00	200.00	170.05	-22.70
PC Jeweller	Jewellery	1729.21	609.30	27-Dec-12	135.00	135.50	96.55	-28.48
CARE	Rating Agency	2455.72	540.00	26-Dec-12	750.00	949.00	846.80	12.91
Tara Jewels	Jewellery	239.55	179.50	6-Dec-12	230.00	242.00	97.30	-57.70
VKS Projects	Engineering	31.50	55.00	18-Jul-12	55.00	55.80	0.50	-99.09
Speciality Rest.	Restaurants	567.28	181.96	30-May-12	150.00	153.00	120.80	-19.47
T B Z	Jewellery	842.42	210.00	9-May-12	120.00	115.00	126.30	5.25
MT Educare	Miscellaneous	323.61	99.00	12-Apr-12	80.00	86.05	81.35	1.69
NBCC	Construction	1662.60	124.97	12-Apr-12	106.00	100.00	138.55	30.71
Olympic card.	Media	45.67	24.75	28-Mar-12	30.00	29.95	28.00	-6.67
Multi Comm. Exc.	Exchange	2757.35	663.31	9-Mar-12	1032.00	1387.00	540.55	-47.62
Indo Thai Sec.	Finance	11.55	29.60	2-Nov-11	74.00	75.00	11.55	-84.39

*Closing prices as on 20-02-2014

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 10,000/- 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@smcindaonline.com

MUTUAL FUND

NEWS

HDFC Mutual Fund files offer document for Fixed Maturity Plans-Series 31

HDFC Mutual Fund has filed offer document with SEBI to launch a Close Ended Income Scheme named as "HDFC Fixed Maturity Plans-Series 31". The New Fund Offer price is ₹ 10 per unit. 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).

HDFC MF introduces FMP 793D February 2014 (1)

HDFC Mutual Fund has launched the New Fund Offer (NFO) of HDFC FMP 793D February 2014 (1), a close ended income scheme. The NFO opens for subscription on Feb 20, 2014, and closes on Feb 25, 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).

Reliance MF introduces Dual Advantage Fixed Tenure Fund V - Plan B

Reliance Mutual Fund has launched the New Fund Offer (NFO) of Reliance Dual Advantage Fixed Tenure Fund V - Plan B, a close ended income scheme. The NFO opens for subscription on Feb 17, 2014, and closes on Mar 03, 2014. The investment objective of the scheme is generate returns and reduce interest rate volatility, through a portfolio of fixed income securities that are maturing on or before the maturity of the Scheme along with capital appreciation through equity exposure.

Reliance MF introduces Fixed Horizon Fund - XXV

Reliance Mutual Fund has launched the New Fund Offer (NFO) of Reliance Fixed Horizon Fund - XXV - Series 25, a close ended income scheme. The NFO opens for subscription on Feb 18, 2014, and closes on Feb 25, 2014. 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.

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

ICICI Prudential Mutual Fund has launched the New Fund Offer (NFO) of ICICI Prudential Fixed Maturity Plan-Series 72-366 Days Plan T, a close ended income scheme. The NFO opens for subscription on Feb 19, 2014 and closes on Feb 25, 2014. The investment objective of the scheme is to seek to generate income by investing in a portfolio of fixed income securities/debt instruments maturing on or before the maturity of the Scheme.

ICICI Prudential MF introduces Fixed Maturity Plan-Series 72-409 Days Plan S

ICICI Prudential Mutual Fund has launched the New Fund Offer (NFO) of ICICI Prudential Fixed Maturity Plan-Series 72-409 Days Plan S, a close ended income scheme. The NFO opens for subscription on Feb 17, 2014 and closes on Feb 24, 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.

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

Birla Sun Life Mutual Fund has launched the New Fund Offer (NFO) of Birla Sun Life Fixed Term Plan-Series KG (367 days), a close ended income scheme. The NFO opens for subscription on Feb 20, 2014 and closes on Feb 24, 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.

Birla Sun Life MF introduces Fixed Term Plan-Series KH (406 days)

Birla Sun Life Mutual Fund has launched the New Fund Offer (NFO) of Birla Sun Life Fixed Term Plan-Series KH (406 days), a close ended income scheme. The NFO opens for subscription on Feb 20, 2014 and closes on Feb 25, 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.

SBI Mutual Fund files offer document for Dynamic Asset Allocation Fund

SBI Mutual Fund has filed offer document with SEBI to launch a close ended hybrid scheme named as "SBI Dynamic Asset Allocation Fund". The New Fund Offer price is Rs 10 per unit. The investment objective of the scheme is to provide investors with an opportunity to invest in a portfolio of a mix of equity and equity related securities and fixed income instruments. The allocation between fixed income and equity instruments will be managed dynamically so as to provide investors with long term capital appreciation

IDFC MF introduces Fixed Term Plan Series - 75(406 Days)

IDFC Mutual Fund has launched the New Fund Offer (NFO) of IDFC Fixed Term Plan Series - 75(406 Days), a close ended income scheme. The NFO opens for subscription on Feb 20, 2014, and closes on Feb 25, 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

NFOs WATCH

Fund Name	NFO Opens on	NFO Closes on	Scheme Objective	Fund Type	Fund Class	Fund Manager	Minimum Amount
HDFC Rajiv Gandhi Equity Savings Scheme - Series 2 - Regular Plan(G)	30-Jan-2014	24-Feb-2014	To generate long term capital appreciation from a portfolio of Eligible Securities as specified in Rajiv Gandhi Equity Savings Scheme.	Open-Ended	Growth	Srinivas Rao Ravuri	₹ 500/-
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 instruments of companies along with income tax benefit.	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	OAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
ICICI Prud. Exports and Other Services Fund - G	28.44	30-Nov-2005	190.65	10.66	32.28	46.67	19.11	13.54	1.57	0.39	0.55	57.85	29.00	3.39	9.76
SBI Magnum Midcap Fund - Growth	31.61	29-Mar-2005	184.66	12.14	36.38	20.26	14.06	13.80	1.99	0.62	0.24	13.06	67.69	8.10	11.15
Reliance Small Cap Fund - Growth	11.79	16-Sep-2010	310.48	9.27	35.91	17.10	7.94	4.91	1.98	0.56	N.A	1.61	53.77	26.43	18.20
UTI Mid Cap Fund - Growth	39.26	09-Apr-2004	245.74	9.53	34.00	16.31	9.80	15.93	2.03	0.71	0.10	18.27	70.29	8.81	2.63
Tata Ethical Fund - Plan A - Growth	85.29	24-May-1996	115.07	5.83	17.83	15.52	11.16	16.54	1.28	0.48	0.13	68.72	23.58	N.A	7.71
Mirae Asset Emerging Bluechip Fund - G	15.39	09-Jul-2010	157.28	9.26	30.55	14.63	14.52	12.65	1.73	0.65	0.13	41.39	50.98	2.28	5.35
ICICI Prudential Dynamic Plan - Growth	132.11	31-Oct-2002	3572.91	2.47	19.92	13.84	7.76	25.62	1.53	0.62	0.14	63.44	18.74	1.49	16.32

BALANCED

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk		Market Cap (%)				
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER	
HDFC Balanced Fund - Growth	69.90	11-Sep-2000	1156.67	6.09	22.14	11.40	9.72	15.55	1.35	0.06		29.66	38.80	1.46	30.08
ICICI Prudential Balanced - Growth	61.50	03-Nov-1999	588.05	3.80	17.34	9.66	11.34	13.53	1.29	0.12		46.71	18.66	1.77	32.86
SBI Magnum Balanced Fund - Growth	61.77	09-Oct-1995	420.88	2.96	16.23	8.23	7.93	15.51	1.30	0.08		27.54	34.14	2.11	36.21
Tata Balanced Fund - Plan A - Growth	103.86	08-Oct-1995	602.59	2.79	15.07	6.66	9.31	15.50	1.46	0.02		47.44	25.14	0.71	26.71
FT India Balanced Fund - Growth	57.93	10-Dec-1999	202.27	2.26	15.06	5.41	6.83	13.16	1.46	0.04		54.42	13.39	--	32.19
UTI Balanced Fund - Growth	91.32	20-Jan-1995	923.87	1.90	14.64	5.06	5.25	15.81	1.30	0.01		53.66	19.29	0.66	26.39
Birla Sun Life 95 - Growth	360.00	10-Feb-1995	620.20	1.51	13.71	3.65	5.94	20.71	1.41	0.02		55.08	17.26	0.90	26.76

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Days)	Yield till Maturity		
				Annualised				Since Launch	Std. Dev.	Sharpe				
				1W	2W	1M	6M						1Y	3Y
Axis Banking Debt Fund - Growth	1155.25	08-Jun-2012	303.30	3.04	5.63	7.11	11.28	9.09	N.A	8.84	7.69	0.17	40.00	8.48
Templeton India Income Oppor. Fund - G	14.22	11-Dec-2009	3796.63	8.63	3.54	3.51	13.59	8.44	9.44	8.75	16.27	0.08	768.00	10.90
Templeton India Cor. Bond Oppor. Fund - G	12.41	07-Dec-2011	5279.12	9.09	2.86	2.94	14.41	8.35	N.A	10.27	17.13	0.07	884.00	11.08
DSP BlackRock Income Oppor. Fund - Reg - G	19.87	13-May-2003	683.07	7.46	4.52	4.50	12.05	8.14	8.46	6.58	11.71	0.05	515.00	10.55
Tata Dynamic Bond Fund - Plan A - G	18.69	03-Sep-2003	322.29	12.36	-1.24	-4.98	14.77	8.05	8.56	6.16	37.90	0.09	1956.00	9.39
Reliance RSF - Debt - Growth	16.90	09-Jun-2005	3734.03	9.18	4.13	3.37	11.26	7.82	8.83	6.18	12.11	0.06	675.00	10.35
UTI Income Opportunities Fund - G	11.00	19-Nov-2012	481.79	8.07	1.73	2.38	12.78	7.43	N.A	7.88	17.81	0.03	740.00	N.A

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	OAAUM (₹ 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	15.02	25-Mar-2009	1738.26	8.45	4.85	6.00	13.66	10.40	10.35	8.64	14.61	0.18	N.A	11.23
Templeton India STIP - Growth	2534.64	31-Jan-2002	7392.68	8.44	4.43	4.57	13.37	8.87	9.46	8.01	14.43	0.10	641.00	10.88
HDFC Short Term Opportunities Fund - G	13.63	25-Jun-2010	2303.53	8.55	5.83	5.35	13.18	8.40	9.21	8.82	12.60	0.08	483.00	9.86
Kotak Income Opportunities Fund - G	13.31	11-May-2010	678.77	8.44	3.10	4.88	13.03	7.32	8.83	7.85	17.13	0.02	821.00	10.68
HDFC HIF - S T P - Growth	24.50	06-Feb-2002	2304.44	9.21	2.62	2.21	13.02	6.95	8.59	7.72	16.41	N.A	887.00	9.80
ICICI Prude. Blended - Plan B - Option I - G	18.44	31-May-2005	2002.29	4.53	-8.78	-6.64	12.62	5.82	8.17	7.26	23.26	0.01	1055.00	9.85
HDFC Short Term Plan - Growth	24.03	28-Feb-2002	2088.12	8.06	4.88	4.83	12.61	7.28	8.62	7.59	13.74	0.01	525.00	9.78

ULTRA SHORT TERM

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Days)	Yield till Maturity		
				Annualised				Since Launch	Std. Dev.	Sharpe				
				1W	2W	1M	6M						1Y	3Y
DWS Money Plus Fund - Growth	17.23	14-Mar-2006	181.77	9.60	661.00	7.58	4.68	4.17	11.60	8.10	7.84	7.09	11.42	0.04
Reliance Medium Term Fund - Growth	26.14	14-Sep-2000	1943.44	9.24	179.00	7.49	6.32	6.64	11.41	8.56	9.10	7.41	8.61	0.12
IDFC Money Manager - Invest Plan - Plan A - G	19.07	09-Aug-2004	1779.75	8.49	42.00	8.05	8.02	8.17	11.33	8.76	8.96	7.00	8.40	0.11
Baroda Pioneer Treasury Adv. Fund - Reg - G	1434.46	24-Jun-2009	405.72	0.09	50.00	8.38	7.75	8.09	11.29	9.15	9.39	8.04	5.70	0.27
Tata Treasury Manager Fund - RIP - G	1660.05	13-Jul-2007	141.44	9.16	183.00	8.25	7.16	7.28	11.28	8.60	8.82	7.96	6.49	0.17
DWS Treasury Fund - Investment - Reg - G	13.97	09-Oct-2009	779.84	8.45	33.00	8.04	7.96	8.05	11.14	8.62	8.92	7.95	7.86	0.15
IDFC Ultra Short Term Fund - Reg - G	17.67	17-Jan-2006	1438.41	9.55	105.00	9.11	8.26	8.31	10.95	9.45	9.74	7.28	4.50	0.42

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 20/02/2014
Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%

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