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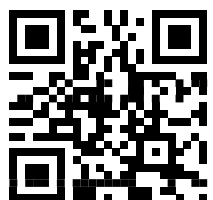
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From The Desk Of Editor

In the week gone by, markets across the globe rose high on news that euro zone business activity accelerated to a six-year high. Meanwhile, the release of minutes of the last Federal Open Market Committee meeting revealed that the Fed officials are divided with respect to interest rate increase. Some officials needs some more clarity and have concerns about downside risks to growth while others are confident of the growth. As of now probability of a hike in interest rate by Fed in the next meeting scheduled on 14th -15th March looks evenly balanced. Also another round of economic data pertaining to employment, inflation and spending which will be released before meeting may act as a catalyst in decision making. On the data front, Eurozone inflation accelerated as estimated in January, inflation rose to 1.8 percent in January from 1.1 percent in December. Japan had a trade deficit of 1,086.9 billion yen in January, following the 640.4 billion yen deficit in December.

Back at home, Indian stock markets touched multi-week highs line with global markets on the optimism arising on the global economic growth. Recently, International Monetary Fund (IMF) said that India's overall outlook remains positive, although growth will slow temporarily as a result of disruptions to consumption and business activity from demonetization. IMF reduced its growth forecasts to 6.6% for fiscal year 2016-17 and to 7.2% in 2017-18. The government will announce data on Q3 December 2016 gross domestic product (GDP) on Tuesday, 28 February 2017. The GDP had risen 7.3% in Q2 September 2016.

On the commodity market front, it was a mixed week for commodity counter; CRB closed little down, near the level of 192. In base metal counter supply concerns, LME inventory positions and China PMI data to give further direction to the prices. Bullion counter may trade sideways. Movement in greenback, US GDP and US president Trump speech on Feb 28 this week should be the triggers for the prices. Gold can face resistance of \$1270 in COMEX and 30000 in MCX while it has support near \$1210 in COMEX and \$28500 in MCX. There are loads of data and events, which would keep commodities on move this week. To name a few are Euro-Zone CPI, GDP, Advance Goods Trade Balance, Consumer Confidence, ISM Manufacturing, ISM Services/Non-Manufacturing Composite and Yellen Speaks in Chicago in US, GDP of Australia, Manufacturing PMI of China, German Unemployment Change and Unemployment Rate, CPI of Japan, GDP of Italy, GDP of Canada etc.

Saurabh Jain
(Saurabh Jain)

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NEWS

DOMESTIC NEWS

Automobile

- Maruti Suzuki India reported its smart hybrid vehicles (SHVs) have crossed cumulative sales of 100,000 units this month. The company offers the smart hybrid options in its sedan Ciaz and MPV Ertiga.
- Ssangyong Motor company, the 100% subsidiary of Mahindra and Mahindra (M&M), reported its first ever annual net profit of 58.1 billion Korean Won in 2016 (Ssangyong follows the calendar year as financial year) in a decade compared to a loss of 61.9 billion Korean Won in 2015.

Telecommunication

- Bharti Airtel has signed a definitive agreement with Telenor South Asia Investments Pte Ltd to acquire Telenor (India) Communications Private Ltd. As part of the agreement, Airtel will take over outstanding spectrum payments and other operational contracts, including tower lease.

Pharmaceutical

- Sun Pharma's has inaugurated first production unit in Egypt involving a total investment of USD 12.5 million, signaling growing business ties between India and the key Middle East nation.
- Granules India is planning to invest \$84 million in setting up new capacities, expanding existing ones and investing in R&D to improve its product mix in favour of higher value-added products. The investment will be backed by World Bank's investment arm International Finance Corporation (IFC).

Banking & Finance

- HDFC Bank has drawn up ambitious plans for QR code based payments as RBI and payment networks – (Visa/MasterCard/RuPay/American Express) unveils IndiaQR. HDFC Bank has appointed payment tech company In-Solutions Global (ISG) to provide an end-to-end merchant acquiring platform. ISG will provide a package which includes app development to the switch.

Chemicals

- Tata Chemicals's fertiliser plant at Haldia will remain shut till April 15 due to relocation of ammonia pipeline as well as annual repair and maintenance work. Tata Chemicals operates a fertiliser plant at Haldia that manufactures DAP, SSP and complex NPK fertilisers wherein ammonia is used as one of the feedstock.

Textile

- Aditya Birla Nuvo is in talks with Indian born Indonesian billionaire Sri Prakash Lohia of Indorama Corporation to sell Indo Gulf Fertilizer. Birla's fertiliser operations, Indo Gulf is a division of Aditya Birla Nuvo, a diversified conglomerate of the Aditya Birla Group which itself is in the middle of a mega merger with Grasim Industries.

Metal & Mining

- Jindal Steel and Power Ltd (JSPL), seeking to reduce its debt and reverse past two years of losses, will commission the blast furnace at its greenfield Odisha plant next month. The move is part of JSPL's strategy to sweat its existing assets and reduce debt in the next few years. The sale of noncore assets is key to raising finances that would help the company retire debt.
- Tata Steel's greenfield steel complex at Odisha's Kalinganagar has surpassed the two million tonne mark in hot metal production. The steel behemoth has achieved this milestone in 133 days from the production level of one million tonne. The plant, is the largest operating blast furnace in the country with 4,330 cubic metre capacity, achieved the first million tonne production in October.
- NMDC is in discussions with Vietnam-based Masan Resources to acquire a "considerable stake" in its Nui Phao polymetallic mine. The mine, which has rich reserves of tungsten mineral, is located in Thai Nguyen province in Northern Vietnam.

Construction

- Punjab Lloyds has won ₹ 348 crore projects, including ₹ 139 crores order from adani ports and ₹ 209 crore pipeline contract from Mumbai Port Trust.

INTERNATIONAL NEWS

- National Association of Realtors released a report showing that existing US home sales rebounded by more than expected in the month of January. Home sales surged up by 3.3 percent to an annual rate of 5.69 million in January after falling by 1.6 percent to a revised 5.51 million in December.
- U. S. Fed members expressed they want the central bank to go slow on raising rates, given uncertainties about the new Trump administration's fiscal and trade proposals. Even as many policy makers on the Federal Reserve back an interest rate hike 'fairly soon', the majority are waiting for more clarity on U.S. President Donald Trump's policies, according to the minutes of the central bank's most recent meeting.
- Eurozone inflation accelerated as estimated in January, inflation rose to 1.8 percent in January from 1.1 percent in December. The Consumer Price Index decreased 0.80 percent in January of 2017 over the previous month.
- Japan had a trade deficit of 1,086.9 billion yen in January according to the Ministry of Finance report, following the 640.4 billion yen deficit in December. Exports were up 1.3 percent on year and down from 5.4 percent in the previous month.
- UK Gross domestic product advanced 0.7 percent sequentially in the fourth quarter, slightly faster than the 0.6 percent growth estimated on January 26, the second estimate from the Office for National Statistics. This was the 16th consecutive quarterly increase and the strongest performance since the final quarter of 2015.

TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	SUPPORT	RESISTANCE	Closing S/I
S&P BSE SENSEX	28893	UP	18.11.16	25627	27800		27150
NIFTY50	8940	UP	27.01.17	8641	8650		8400
NIFTY IT	10690	UP	30.12.16	10399	10000		9800
NIFTY BANK	20877	UP	27.01.17	19708	19500		19200
ACC	1438	UP	27.01.17	1431	1400		1370
BHARTIAIRTEL	366	UP	03.02.17	354	345		335
BHEL	153	UP	27.01.17	140	145		138
CIPLA	592	UP	03.02.17	608	570		560
SBIN	270	UP	02.12.16	254	260		250
HINDALCO	182	UP	27.01.17	191	175		165
ICICI BANK	285	UP	21.10.16	277	260		255
INFOSYS*	1009	DOWN	15.07.16	1073		-	1020
ITC	266	UP	13.01.17	250	255		250
L&T	1487	UP	13.01.17	1439	1420		1380
MARUTI	6031	UP	06.01.17	5616	5700		5600
NTPC	166	UP	09.12.16	164	165		160
ONGC	196	UP	19.08.16	242	194		188
RELIANCE	1183	UP	30.12.16	1082	1120		1090
TATASTEEL	486	UP	04.03.16	289	440		420

*INFY has breached the resistance of 1000

Closing as on 23-02-2017

NOTES:

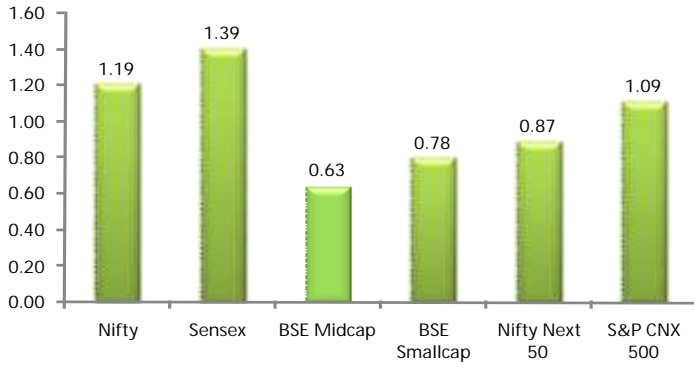
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop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

FORTHCOMING EVENTS

Ex-Date	Company	Purpose
27-Feb-17	Rural Electrification Corporation	Interim Dividend Rs 7/- Per Share
28-Feb-17	Bharat Petroleum Corporation	Interim Dividend Rs 15.50 Per Share + Special Dividend Rs 4/- Per Share
28-Feb-17	Prajay Engineers Syndicate	Extra-Ordinary General Meeting
1-Mar-17	Minda Corporation	Interim Dividend Re 0.20 Per Share
1-Mar-17	Sundaram Finance	Interim Dividend Rs 5/- Per Share
1-Mar-17	Hindustan Petroleum Corporation	Interim Dividend Rs 22.50 Per Share
2-Mar-17	Hexaware Technologies	Interim Dividend Re 1/- Per Share
2-Mar-17	IDFC Bank	Buy Back
2-Mar-17	Symphony	Interim Dividend Re 1/- Per Share
2-Mar-17	Techno Electric & Engineering Company	Buy Back
2-Mar-17	IDFC Bank	Interest Payment/Buyback
2-Mar-17	Royal Orchid Hotels	Interim Dividend Re 1/- Per Share
3-Mar-17	Info Edge (India)	Interim Dividend
3-Mar-17	EID Parry India	Interim Dividend Rs 4/- Per Share
Meeting Date	Company	Purpose
27-Feb-17	Merck	Board Meeting Postponed
27-Feb-17	Vesuvius India	Results/Dividend
27-Feb-17	Sanofi India	Results/Dividend
28-Feb-17	BSEL Infrastructure Realty	Meeting Updates
1-Mar-17	Mandhana Industries	Results
1-Mar-17	Zydu Wellness	Dividend
2-Mar-17	National Aluminium Company	Dividend
3-Mar-17	Hari Seating Systems	Dividend
6-Mar-17	Coal India	Interim Dividend
6-Mar-17	TVS Motors	Interim Dividend

EQUITY

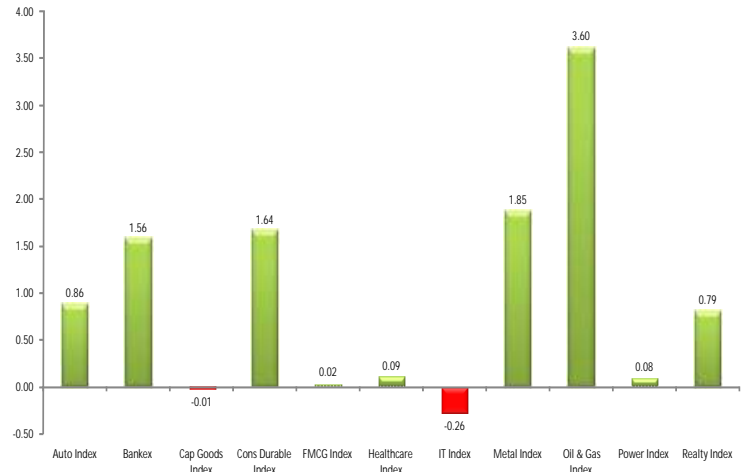
INDIAN INDICES (% Change)



SMC Trend

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

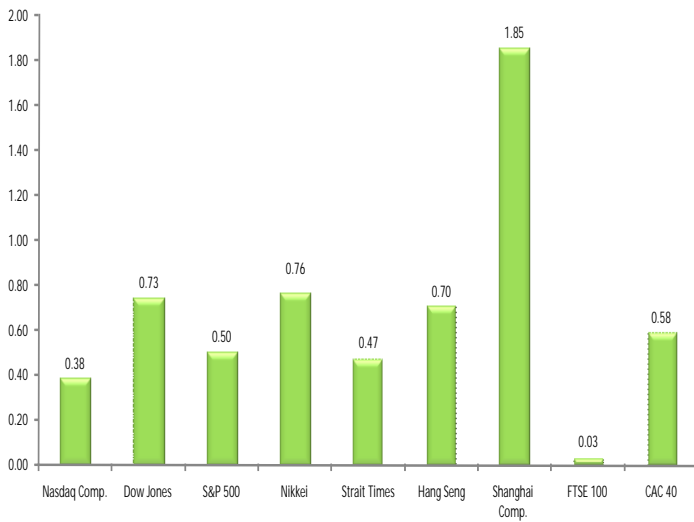
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

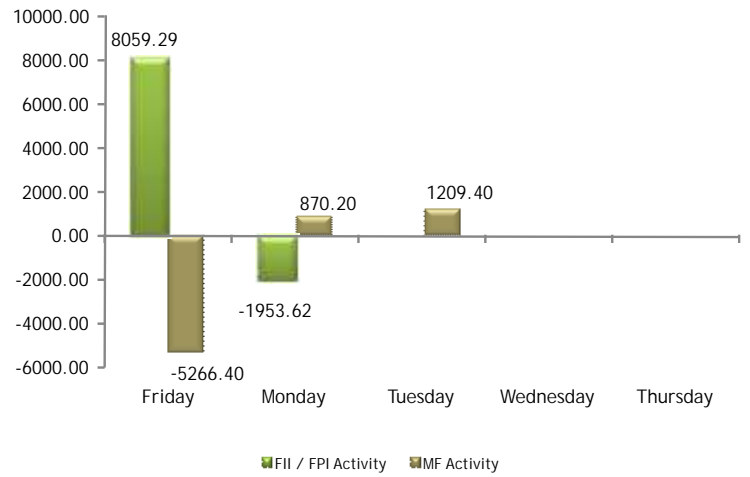


SMC Trend

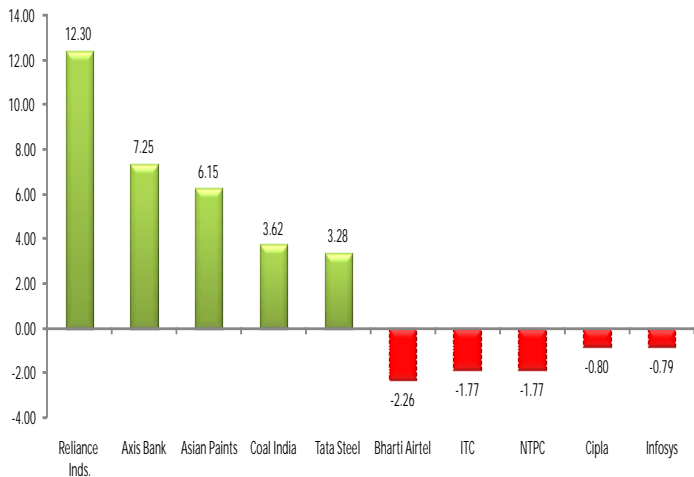
▲ Nasdaq
 ▲ Nikkei
 ▲ Hang Seng
 ▲ FTSE 100
 ▲ Dow Jones
 ▲ Strait Times
 ▲ Shanghai
 ▲ CAC 40
 ▲ S&P 500

▲ Up
 ▼ Down
 ↔ Sideways

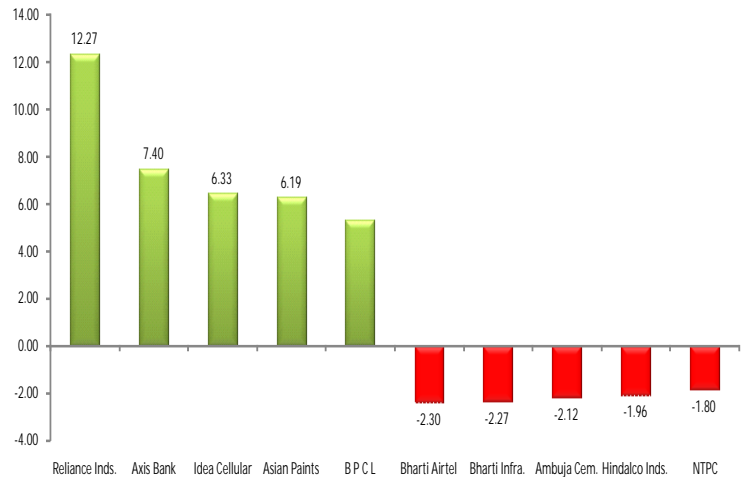
INSTITUTIONAL ACTIVITY (Equity) (₹ Crore)



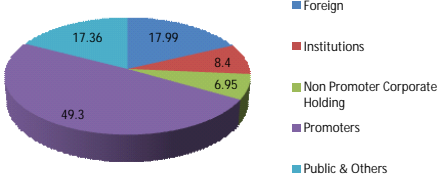
BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

BAJAJ AUTO LIMITED	CMP: 2799.80	Target Price: 3382.00	Upside: 21%
VALUE PARAMETERS			
Face Value (₹)	10.00		
52 Week High/Low	3122.00/2173.40		
M.Cap (₹ Cr.)	81017.81		
EPS (₹)	145.61		
P/E Ratio (times)	19.23		
P/B Ratio (times)	5.04		
Dividend Yield (%)	1.96		
Stock Exchange	BSE		
% OF SHARE HOLDING			
			
₹ in cr			
	Actual	Estimate	
	FY Mar-16	FY Mar-17	FY Mar-18
Revenue	22,252.80	22,156.70	25,319.80
EBITDA	4,778.70	4,619.30	5,240.10
EBIT	4,471.50	4,036.80	4,566.30
Pre-Tax Profit	5,295.30	5,494.30	6,159.40
Net Income	3,784.00	4,008.60	4,454.10
EPS	130.80	138.02	153.73
BVPS	450.83	501.82	571.10
ROE	31.40	29.50	28.60


Investment Rationale

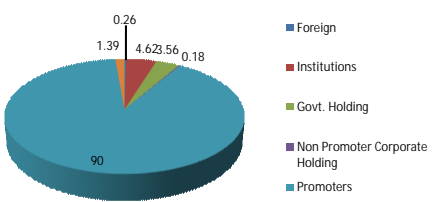
- Recently, the company has announced the launch of its BS-IV emission norm compliant 2017 edition of Pulsar RS200 and NS200 models priced up to ₹ 1.33 lakh (ex-showroom Delhi). With the new 2017 Pulsar range, the company is offering discerning motorcyclists a combination of sporty responsive performance, high quality finish and handling.
- On dated 23rd February 2017, Bajaj Auto and KTM Sportmotorcycle AG announced the much awaited launch of the KTM brand in India. Prices for the new Duke line-up now starts at ₹ 1,43,500 for the new 200 Duke, going up to ₹ 2,25,730 for the new 390 Duke. The price for the all-new 250 Duke is ₹ 1,73,000 (all prices, ex-showroom Delhi). Known for their legendary racing achievements, KTM is Europe's second largest motorcycle manufacturer and dominates the off-road segment across the world.
- The company has taken price hike of ₹ 500-1000 in 2Ws and ₹ 1500-2000 in 3Ws in Jan-17 in order to partially offset the impact of rising input costs and upgradation of its entire portfolio to BS-IV emission norms.
- The management has also highlighted expansion in Asian market by leveraging its KTM brand. Over the next few years the company plans to improve its market share in these markets.
- The company has entered new markets such as Turkey, Myanmar and Afghanistan to mitigate its concentration. For the next few months, management sees the exports being a little higher than prior months.
- Bajaj Auto reported a 4.7 percent fall in net profit in the third quarter to ₹ 924.6 crore as against ₹ 970.6 crore in the same period last year. Revenue

for the quarter decline 4.1 percent to ₹ 59,500 per unit. Management said that the demonetisation impact is visible in shrinkage of numbers in last quarter. The company is now focusing on its products for growth. Product mix has helped improve realisations by 160-170 basis points year-on-year.

Valuation
The company has a diversified business model and strong focus on the profitable growth, widening reach in export markets and strategic alliances with global majors. The domestic 2-wheeler market would start growing from the festive season & would continue to grow than onwards for next couple of years. The management expects improvement of liquidity in system post remonetisation, which will lead to faster pick-up in volumes. Thus it is expected that the stock will see a price target of ₹ 3382 in 8 to 10 months time frame on a target P/E of 22x and FY18 (E) earnings of ₹ 153.73.

P/E Chart



NLC INDIA LIMITED	CMP: 94.75	Target Price: 112.00	Upside: 18%
VALUE PARAMETERS			
Face Value (₹)	10.00		
52 Week High/Low	100.10/60.35		
M.Cap (₹ Cr.)	15896.30		
EPS (₹)	5.78		
P/E Ratio (times)	16.38		
P/B Ratio (times)	1.04		
Dividend Yield (%)	3.17		
Stock Exchange	BSE		
% OF SHARE HOLDING			
			
₹ in cr			
	Actual	Estimate	
	FY Mar-16	FY Mar-17	FY Mar-18
REVENUE	7896.00	7435.00	8095.50
EBITDA	2551.40	2475.00	2771.30
EBIT	1683.60	2300.50	2733.80
Pre-tax Profit	1652.80	2105.50	2495.20
Net Income	1090.10	1404.90	1664.90
EPS	6.50	8.40	10.00
ROE	6.70	8.64	9.70

Investment Rationale


- NLC India Limited, formerly known as Neyveli Lignite Corporation Limited, is engaged in the power business.
- It is presently operating in four lignite Mines, three at Neyveli in the State of Tamil Nadu and one at Barsingsar in the State of Rajasthan with a total installed capacity of 30.60 MTPA. Besides Bithnok lignite mines (2.25 MTPA), Hadla lignite mines (1.9 MTPA), Barsingsar Expansion (0.40 MTPA) and Expansion of Mine-IA (4.0 MTPA) are also under implementation.
- On the development front, it has plans to develop a lignite mine of 5.0 MTPA at Jayamkondam, Tamil Nadu. In addition to the above, augmentation of Mine-II by 3.75 MTPA and setting up of Mine-III of 9.0 MTPA capacities as fuel linkage to the second expansion of TPS-II are in pipeline. With all the above Projects, management expects the lignite mining capacity of the company at the end of the year 2022 would increase to 56.9 MTPA.
- Regarding coal mining, Talabira II & III coal mine of capacity 20.5 MTPA in the State of Odisha has been allotted in favour of company while the Pachwara South Block with a capacity of 11.0 MTPA has been allotted to NUPPL, Subsidiary Company. The above two projects aggregate to a coal mining capacity of 31.5 MTPA at the end of the year 2022.
- Recently, it has announced that it is to set up a solar power plant at a cost of ₹ 2170 crore, having a capacity of 500 MW in Tamil Nadu. The set-up will be a part of NLC India's Solar Mission of 4000 MW in various parts of the country. Moreover, also mentioned that it is successful working up of its 10 MW pilot Solar Power Plant

near Neyveli Air strip.

- To increase power generation capacity, it is setting up of 1000 MW TPS-II Second Expansion Project, Jayamkondam Power Project of 500 MW, coal based power generation of 3960 MW in Sirkali in phases, acquisition of power assets of 3000 MW, which would enhance capacity of the company over a period of next 10 years.

Valuation
The company has carved its corporate plan envisaging to add renewable energy installations in its portfolio and has also embraced new business opportunities by diversifying its operations & enhancing competitiveness to realize its long term vision. Creating new business avenues and maximizing the utilization of available infrastructure will be the key to future growth and stakeholders' wealth enhancement. Moreover, it has now diversified in to Coal Mining; Coal based power generation and Green Energy. Thus, it is expected that the stock will see a price target of ₹ 112 in 8 to 10 months time frame on a target P/E of 11.20x and FY18 (E) earnings of ₹ 10.

P/E Chart



Beat the street - Technical Analysis

Granules India Limited



The stock closed at ₹128.60 on 23rd February 2017. It made a 52-week low at ₹91.45 on 09TH November 2016 and a 52-week high of ₹151 on 14th July 2016. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at ₹120.22.

The trend of this particular stock is up since its inception. Moreover, after a slight fall it took support over its 200 EMA and rebounded again with increase in volumes, which shows its potential to remain upwards in the near term. Therefore, one can buy in the range of 123-125 levels for the upside target of 131-134 levels with SL below 119.

LIC Housing Finance Limited



The stock closed at ₹565.70 on 23rd February 2017. It made a 52-week low at ₹388.65 on 25th February 2016 and a 52-week high of ₹624.25 on 20th October 2016. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at ₹532.30.

It is clearly visible that this stock has maintained its upward momentum and is very near to its 52 week high of 624 levels. Therefore, looking at the momentum we anticipate that it will reach its highs and reach the target in near term. Therefore, one can buy in the range of 558-563 levels for the upside target of 590-600 levels with SL below 542.

Disclaimer : The analyst and its affiliates companies make no representation or warranty in relation to the accuracy, completeness or reliability of the information contained in its research. The analysis contained in the analyst research is based on numerous assumptions. Different assumptions could result in materially different results. The analyst, not any of its affiliated companies, not any of their members, directors, employees or agents accepts any liability for any loss or damage arising out of the use of all or any part of the analysis research.

SOURCE: CAPITAL LINE

Charts by Spider Software India Ltd

DERIVATIVES

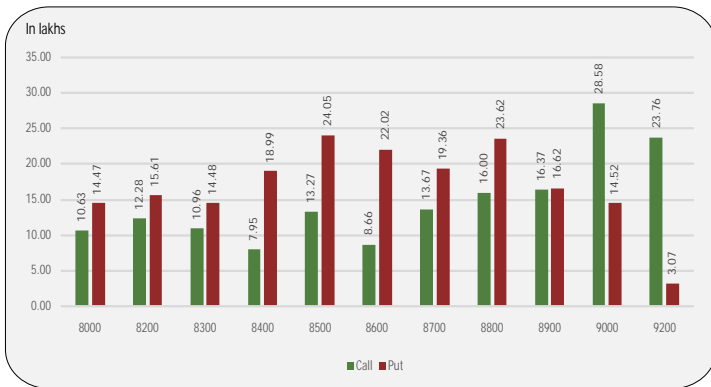
WEEKLY VIEW OF THE MARKET

The Market undertone remained bullish with support of consistent FII buying and short covering. Nifty is trading near 8900 level and all the major sectors like Banks, IT & Oil and gas are supporting the market trend. Sector rotation is likely to continue further. March series started with higher rollover of 71% via 3 month average of 65% and market wide rollover is slightly lower at 79% via 3 month average of 81%. Overall derivative data indicates long rollover. The Implied Volatility (IV) of calls was down and closed at 12.09% while that for put options closed at 12.71%. The Nifty VIX for the week closed at 13.70% and is expected to remain up. Overall market's cost-of-carry is up on the back of fresh long additions. Among Nifty Call options, the 9000-strike call has the highest open interest of 33 lakh shares. On put side, 8500-strike put has the highest open interest of over 32 lakh shares in open interest respectively. The PCR Open Interest for the week closed almost flat at 0.90 from 0.92, which indicates OTM put writing. On the technical front, 8800-8850 is a strong support zone for Nifty and current trend is likely to continue towards 9100.

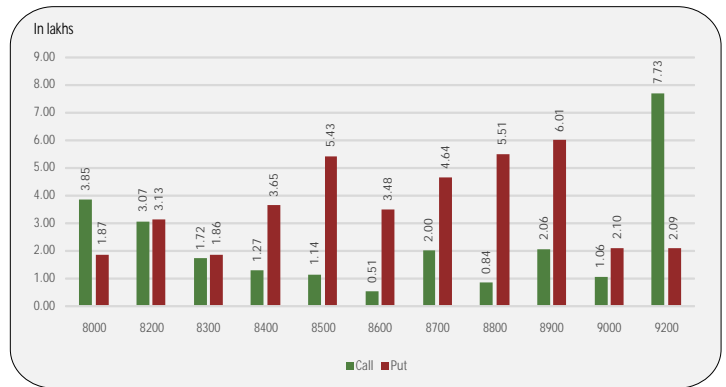
DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY
OPTION STRATEGY	WIPRO BUY MAR 490. CALL 11.15 SELL MAR 500. CALL 7.60 Lot size: 1200 BEP: 493.55 Max. Profit: 7740.00 (6.45*1200) Max. Loss: 4260.00 (3.55*1200)	ADANIPOWER BUY MAR 40. CALL 1.50 SELL MAR 42.5. CALL 0.75 Lot size: 20000 BEP: 40.75 Max. Profit: 35000.00 (1.75*20000) Max. Loss: 15000.00 (0.75*20000)	ASHOKLEY BUY MAR 90. PUT 3.30 SELL MAR 85. PUT 1.45 Lot size: 7000 BEP: 88.15 Max. Profit: 22050.00 (3.15*7000) Max. Loss: 12950.00 (1.85*7000)
	FUTURE	CEATLTD (MAR FUTURE) Buy: Above `1175 Target: `1214 Stop loss: `1155	TATAMTRDVR (MAR FUTURE) Sell: Below `281 Target: `273 Stop loss: `285

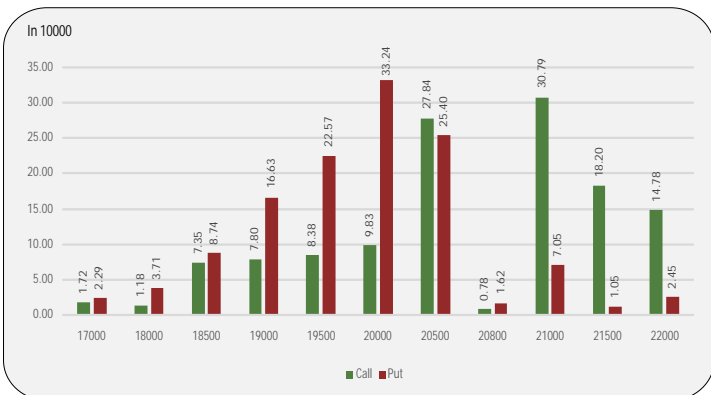
NIFTY OPTION OI CONCENTRATION (IN QTY)



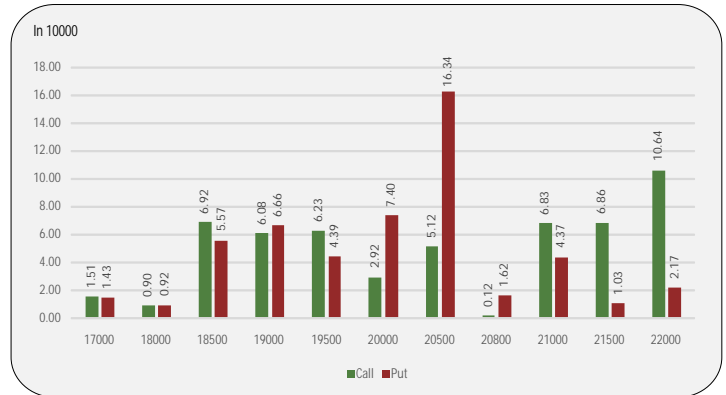
CHANGE IN NIFTY OPTION OI (IN QTY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY)



CHANGE IN BANKNIFTY OPTION OI (IN QTY)



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	22-Feb	21-Feb	20-Feb	17-Feb	16-Feb
Discount/Premium	24.95	33.80	24.90	35.85	43.25
PCR(OI)	0.90	0.92	0.92	0.92	0.92
PCR(VOL)	1.00	0.95	1.13	1.08	0.96
A/D RATIO(Nifty 50)	0.42	2.19	2.92	1.04	2.64
A/D RATIO(All FO Stock)*	0.36	2.08	3.90	1.45	5.86
Implied Volatility	12.09	11.79	11.92	11.56	12.10
VIX	13.70	13.53	13.61	13.43	13.43
HISTORY. VOL	11.93	12.26	12.55	12.56	12.73

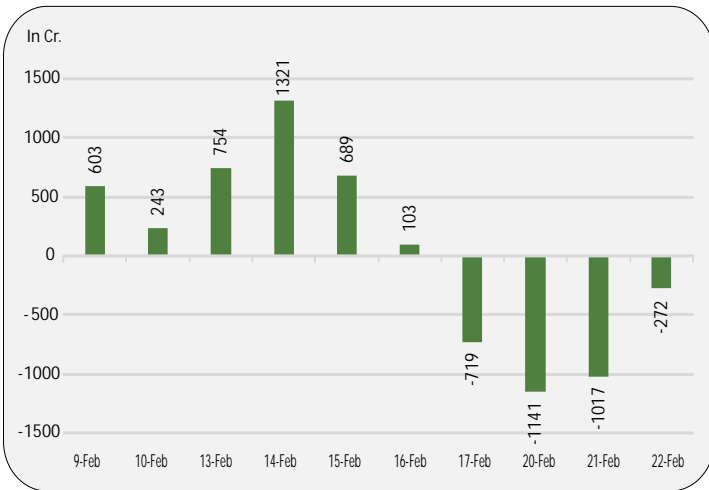
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

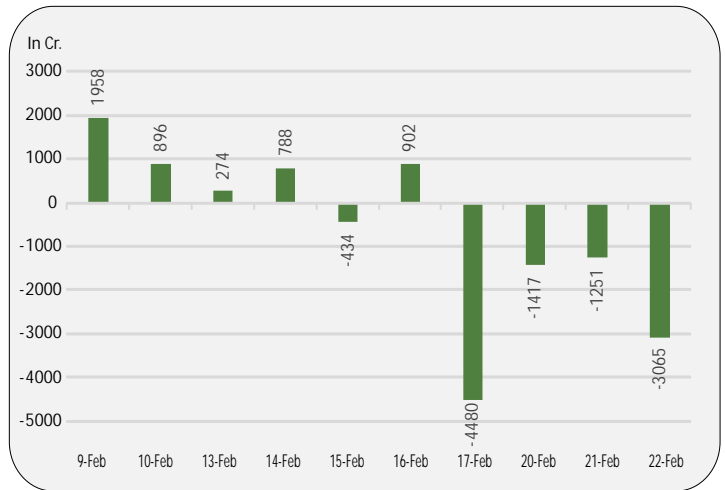
	22-Feb	21-Feb	20-Feb	17-Feb	16-Feb
Discount/Premium	50.30	53.65	50.20	36.65	138.00
PCR(OI)	0.98	1.01	0.96	0.98	1.12
PCR(VOL)	1.15	1.21	0.96	0.79	1.00
A/D RATIO(Nifty 50)	0.33	5.00	2.00	0.71	5.00
A/D RATIO [#]	0.47	4.50	4.50	1.00	3.40
Implied Volatility	15.61	15.42	17.65	17.25	16.34
VIX	13.70	13.53	13.61	13.43	13.43

All BANKING Future Stock

FII'S ACTIVITY IN NIFTY FUTURE



FII's ACTIVITY IN DERIVATIVE SEGMENT



High Rollover

NAME	Rollover	LTP	Open interest
GMRINFRA	94.04%	15.05	174555000
MRF	93.10%	51770.30	46320
CENTURYTEX	92.85%	951.35	8026700
TATAGLOBAL	92.82%	140.15	28921500
EXIDEIND	92.46%	213.90	16040000
MCDOWELL-N	92.11%	2345.95	2679000
SINTEX	91.40%	93.95	33608625
JSWENERGY	91.36%	63.15	41688000
KTKBANK	91.22%	130.75	28519125
IDFCBANK	91.18%	63.10	55464000

Low Rollover

NAME	Rollover	LTP	Open interest
ANDHRABANK	57.41%	55.70	17750000
ALBK	57.79%	73.55	13280000
COALINDIA	59.53%	311.40	10104800
M&M	61.04%	1308.05	3120500
IDEA	62.01%	119.50	70714000
EICHERMOT	62.47%	24939.30	138150
INFY	65.49%	1012.50	21519500
TECHM	65.65%	504.90	7972800
STAR	65.95%	1177.35	1357500
GRASIM	65.95%	1026.90	5009250

**The highest call open interest acts as resistance and highest put open interest acts as support.

Price rise with rise in open interest suggests long buildup | Price fall with rise in open interest suggests short buildup

Price fall with fall in open interest suggests long unwinding | Price rise with fall in open interest suggests short covering

OUTLOOK

SPICES

Turmeric futures (Apr) will continue to witness consolidation in the range of 6600-7000 levels. The upside is likely to remain capped as sellers in the spot markets are seen reluctant to dispose their new crop produce at the current levels. The bulk buyers are waiting for some more correction, so that they can source the yellow spice for their long term requirements. Jeera futures (Mar) may trade with an upside bias in the range of 17000-17700 levels. At the spot markets, the buyers have turned active & procuring in good quantity due to thin carryover stocks from previous crop and expected good demand amid empty pipeline. On the supply side, India cumin seed crop for the current marketing year 2017 (Jan-Dec) is projected at not less than 330,000 metric tonnes thanks to higher yield due to favorable weather offset lower acreage. The downtrend of coriander futures (Apr) may once again resume amid rising arrivals & it can test 6550 levels. The new coriander supply has started in full fledge in the spot markets of Rajasthan and Madhya Pradesh. Demand is slow at present in coriander as large buyers sitting sideline and not in hurry as they are aware that higher supplier against slow demand will dampen the prices. Cardamom futures (Mar) will possibly consolidate in the range of 1350-1500 levels. There are apprehensions that the prices might move up as the harvesting is over & severe drought conditions are prevailing in the growing regions, which might adversely affect the aromatic capsules. Irrigating the plants has started early this year & if there are no rains in March then the situation would become worse.

OIL AND OILSEEDS

In the past week, the soybean has made a three year low of Rs.2867 per quintal on the national bourse. The counter is also hovering around two-half-year lows of 2,900-2,950 rupees per 100 kg in the key spot market of Indore, Madhya Pradesh. The downtrend is likely to prevail & the current month March contract may fall further towards 2800 levels, if breaks the support near 2860 levels. The spot markets are witnessing higher daily arrivals of 125,000 bags on an average up from 90,000 bags across Madhya Pradesh. On CBOT, U.S soybean futures (Mar) is likely to descend down further towards \$10.20-10.15/bushel on account of favorable weather in South America, which is boosting crop yields in that region and driving worries over U.S. export demand. At present, there have not been as many buyers as processors had hoped for, and this could end up burdensome on soybean supply. RM seed futures (Apr) is likely to trade with a downside bias & can test 3750-3730 levels. The sentiments are bearish on the spot markets due to lower sales of mustard by-product & also that crushers are purchasing mustard seed hand to mouth. The demand for mustard oil is declining as the peak winter demand is over and also temperatures are rising in northern part of India which is weighing on mustard oil prices. The downtrend of ref. soy oil futures (Mar) is likely to continue & it can test 640 levels. The sentiments of edible oils are bearish due to forecast of bumper soybean production in the country. In addition to it, U.S. soy oil futures (Mar) is expected to decline towards 32.50-32 cents a pound on account of favorable weather in South America.

OTHER COMMODITIES

Sugar futures (Mar) may continue to face resistance near 3950 levels, while the downside may get extended towards 3650 levels. Being an essential commodity, the government has asked sugar mills to maintain prices of the commodity at current levels and ensure adequate supplies to consumers. The wholesale prices of the sweetener are in the range of `3,720-4,050 per 100 kg across the key markets. There are talks that the government may allow duty-free import of up to 1 million tonnes of sugar in March under open general licence if prices rise further. A decision on allowing duty-free imports would be taken after elections in Uttar Pradesh were over which is scheduled for March 8th. Kapas futures (Apr) is looking bullish as it can trade higher to test 1085 levels. The fundamentals are strong as there is a squeeze in supply this season, since the farmers have been delaying cotton sales in the hope of a further hike in prices. On the demand side, the Cotton Association of India (CAI) expects cotton consumption to increase for the ongoing crop year to 295 lakh bales, against its previous estimate of 290 lakh bales. Sustained demand from need based buyers on account of renewed off-take in the yarn market majorly supporting cotton price. Cotton oil seed cake futures (Mar) is likely to witness a consolidation in the range of 2170-2260 levels. The upside may remain capped as the buying activity by cattle feed manufacturers for cotton cake is low as they have shifted to other feed products which are available at `1,500-1,700/100kg. The core demand of cotton cake has reduced by around twenty five percent due to higher availability of other feed products.

BULLIONS

Bullion counter may trade sideways as movement in greenback, US GDP and US president Trump speech on Feb 28 this week to give further direction to the prices. Movement of local currency rupee has also affected the prices which can move in the range of 66-67.5. Gold can face resistance of \$1270 in COMEX and 30000 in MCX while it has support near \$1210 in COMEX and \$28500 in MCX. Silver has key support near 41000 in MCX and \$16.50 in COMEX. And it has resistance near 44500 levels in MCX and \$18.80 in COMEX. Recently minutes from the last U.S. Federal Reserve meeting showed uncertainty among policymakers about the new Trump administration's economic program. The Fed minutes have no clear signals of a rate hike which led to March rate hike odds remaining unchanged near 22%. January Fed minutes suggested that voting members were relaxed about having 'ample' time to respond to inflation pressure. Gold is highly sensitive to rising U.S. interest rates, which increase the opportunity cost of holding non-yielding bullion, while also boosting the dollar. Investors were also looking ahead to an address by U.S. President Donald Trump to Congress this week at which he is expected to announce tax policies. Political uncertainty from France is underpinning prices. French far right leader Marine Le Pen has increased her lead in the first round of France's presidential election as per a latest poll. French centrist Francois Bayrou bowed out of the presidential race in favor of independent candidate Emmanuel Macron.

ENERGY COMPLEX

Crude oil prices may remain in range as EIA weekly inventory data & rig count data and OPEC compliance for production cut to give further direction to the prices. Crude oil can trade in the range of 3450-3820 in MCX. According to the American Petroleum Institute "Crude inventories fell by 884,000 barrels in the week to Feb. 17 to 512.7 million, compared expectations for an increase of 3.5 million barrels". Eleven non-OPEC oil producers that joined the OPEC deal have delivered at least 60 percent of promised curbs so far, OPEC stated on higher than initially estimated. The data added to optimism when the Organization of the Petroleum Exporting Countries stated a deal with other producers including Russia to curb output was showing a high level of compliance. Natural gas may remain on weaker side on decline in heating demand as it can move in the range of 155-195 in MCX. It is predicting that without another blast of cold air within the next month, inventories are likely to finish the winter season at near record levels. Natural gas slumped lower on the combination of strong supply and warm weather and is now 35 percent below the winter peak late last year. Meteorologists also see signs that an El Nino condition is developing in the Pacific, a weather pattern created by warmer water temperatures in the Pacific. El Nino creates more disturbances in the Pacific but tends to make for cooler summers on the east coast, another negative for natural gas consumption.

BASE METALS

In base metal counter supply concerns, LME inventory positions and China PMI data to give further direction to the prices. Recently reinforcing the idea of a pick-up in Chinese demand was new loans data; banks extended 2.03 trillion yuan (\$295 billion) in net new yuan loans in January, the second-highest monthly tally on record. Copper may move in the range of 385-415 in MCX. In Chile a government-mediated meeting between BHP Billiton and striking workers at its Escondida copper mine has failed without any future talks planned. BHP Billiton's decision to give up its legal right to replace striking workers at the Escondida copper mine in Chile is a move aimed at sacrificing some output to undermine the union's position. Lead can trade in the range of 147-160. Nickel can move in the range of 690-745. The Philippines' environment minister stated that she stands by her decision to shut more than half the country's operating mines and bar mining in watershed zones. Aluminum prices may trade in the range of 122-131 in MCX. A major aluminum producer has made an indicative offer of a premium of \$125 per tonne to Japanese buyers for April-June primary metal shipments, up 32% from the last quarter. Global aluminum output was running at an annualized pace of 62.0 million tonnes in January, a new all-time record. Zinc can move in the range of 180-200 levels. Zinc downside continues to remain limited due to closure of Zinc mines such as Century in Australia and Lisheen in Ireland coupled with Glencore's suspension of 500,000 tonnes of annual mine capacity.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	MAR	2897.00	12.05.16	Down	4037.00	-	3080.00	3150.00
NCDEX	JEERA	MAR	17390.00	09.02.17	Sideways				
NCDEX	REF.SOY OIL	MAR	654.80	16.02.17	Down	670.55	-	67.00	680.00
NCDEX	RM SEEDS	APR	3788.00	24.08.16	Down	4637.00	-	3920.00	3970.00
MCX	MENTHA OIL	MAR	1029.10	20.10.16	Up	920.80	1000.00	-	980.00
MCX	CARDAMOM	MAR	1462.10	27.10.16	Up	1260.40	1420.00	-	1385.00
MCX	SILVER	MAR	42713.00	16.02.17	Up	43010.00	41000.00	-	40000.00
MCX	GOLD	APR	29208.00	16.02.17	Up	29416.00	28700.00	-	28400.00
MCX	COPPER	APR	406.75	22.09.16	Up	326.75	385.00	-	380.00
MCX	LEAD	MAR	153.00	19.01.17	Up	155.80	150.00	-	148.00
MCX	ZINC	MAR	191.35	19.01.17	Up	187.10	185.00	-	180.00
MCX	NICKEL	MAR	722.80	16.02.17	Up	739.60	700.00	-	670.00
MCX	ALUMINUM	MAR	126.30	10.11.16	Up	118.50	122.00	-	120.00
MCX	CRUDE OIL	MAR	3601.00	01.12.16	Up	3527.00	3500.00	-	3440.00
MCX	NATURAL GAS	MAR	183.40	09.02.17	Down	209.20	-	200.00	210.00

*Closing as on 22.02.17

- 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

GOLD MCX (APRIL)



GOLD MCX (APRIL) contract closed at ` 29208 on 22nd Feb'17. The contract made its high of ` 32686 on 04th Aug'16 and a low of ` 26800 on 22nd Dec'16. The 18-day Exponential Moving Average of the commodity is currently at ` 29080.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 61. One can sell in the range of ` 29300-29400 with the stop loss of ` 29600 for a target of ` 28800.

SILVER MCX (MARCH)



SILVER MCX (MARCH) contract closed at ` 42713 on 22nd Feb'17. The contract made its high of ` 50935 on 11th July'16 and a low of ` 37988 on 01st Apr'16. The 18-day Exponential Moving Average of the commodity is currently at ` 42389.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 61. One can sell in the range of ` 42800-43000 with the stop loss of ` 43300 for a target of ` 42000.

CRUDEOIL MCX (MARCH)



CRUDEOIL MCX (MARCH) contract closed at ` 3601 on 22nd Feb'17. The contract made its high of ` 3901 on 03rd Jan'17 and a low of ` 3172 on 04th Nov'16. The 18-day Exponential Moving Average of the commodity is currently at ` 3628.1.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 46. One can sell in the range of ` 3650-3700 with the stop loss of ` 3800 for a target of ` 3500.

NEWS DIGEST

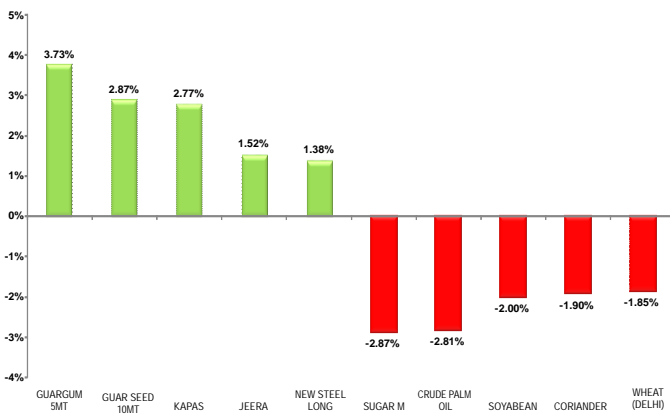
- Qatar's Energy Minister indicated that non-OPEC compliance to output cuts is at 50% so far.
- According to the International Copper Study Group (ICSG) "global world refined copper market showed a 9,000 tonnes deficit in November, compared with a 49,000 tonnes surplus in October".
- US existing home sales jumped 3.3% to a seasonally adjusted annual rate of 5.69 million units last month, the highest level since February 2007.
- China's central bank will extend a preferential scheme for some banks that will free up additional funds for lending, as long as they channel money to weaker, cash-starved sectors of the economy.
- The Union Cabinet has given its approval for signing of an Agreement between India and Poland on cooperation in the field of agriculture and allied sectors.
- NCDEX has revised trade timings of internationally referenceable non-agricultural commodities to 1000-2330 IST from 1000-2355 IST, with effect from Mar 13, 2017.
- International Sugar Organization cut its estimate for global sugar deficit for 2016-17 (Oct-Sep) to 5.87 million tonnes from 6.19 million tonnes pegged in November.
- The country's castor seed output in 2016-17 is seen down 25% at 1.07 million tonnes due to a sharp fall in acreage, a survey conducted by Nielsen India on behalf of the Solvents' Extractors' Association of India showed.

WEEKLY COMMENTARY

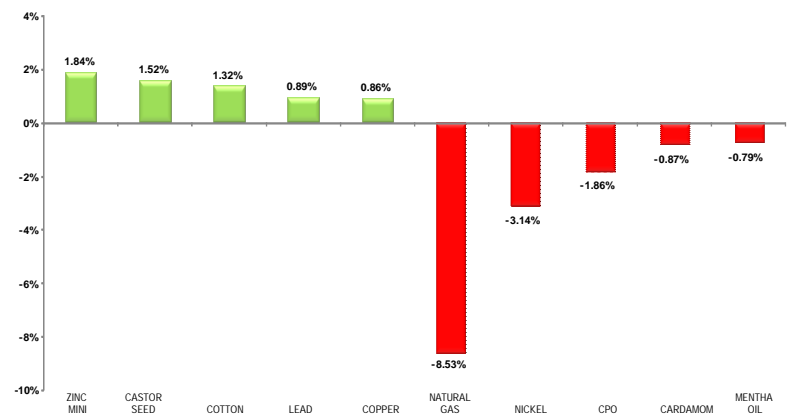
It was a mixed week for commodity counter, CRB closed little down, near the level of 192. Bullion counter recovered to some extent from its weekly low. Gold held up despite a rising dollar (particularly against the euro) and soaring US equity markets. As per market expectation, although US inflation has risen, the rate hike in March is not very high. Gold is highly-sensitive to rising US interest rates, which increase the opportunity cost of holding non-yielding bullion, while also boosting the dollar. In MCX, it gave closing above 29200 levels whereas silver closed above 42600 levels. Most of the base metals traded in a range with bearish bias, except copper. Copper prices slipped as some traders took profits and reduced their positions ahead of the release of U.S. Federal Reserve minutes that could push the dollar higher. In the energy counter, crude oil prices reignited whereas natural gas saw no respite and noticed very sharp fall. In the time period of three weeks, natural gas came down towards the level of 175 from 220 levels. Natural gas prices fell to a six-month low, their second-largest losses of the year as warm-weather forecasts continue to damp expectations for demand. Crude futures rose with data showing hedge funds are betting big across oil markets following OPEC production cuts agreed last year. Investors now hold more crude futures and options than at any time on record, after members of OPEC committed last year to cut production.

In agri commodities, oilseeds and edible oil pack is in tremendous selling pressure. Crude Palm Oil (CPO) price, which was surging since last November, is under pressure on better production news amid smooth supply. Good soybean yields reported in Brazil also dragged down CPO prices. Soybean futures dropped on persisting weak fundamentals and on traders anticipation that demand for soymeal in domestic as well as in the international market is not improving as per expectation at higher level. Guarseed and Guargum recorded sharp gain in spot markets across the country thanks to strong rally on futures and robust demand from crushers. Crushers were actively buying Guarseed due to good demand in Guargum from overseas market. India Guargum exports in the recent months have shown good growth and industry exports believes that shipment during the fiscal year 2016-17 (April-March) is likely to surpass 3 lakh tonnes. Spices counter traded mix.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

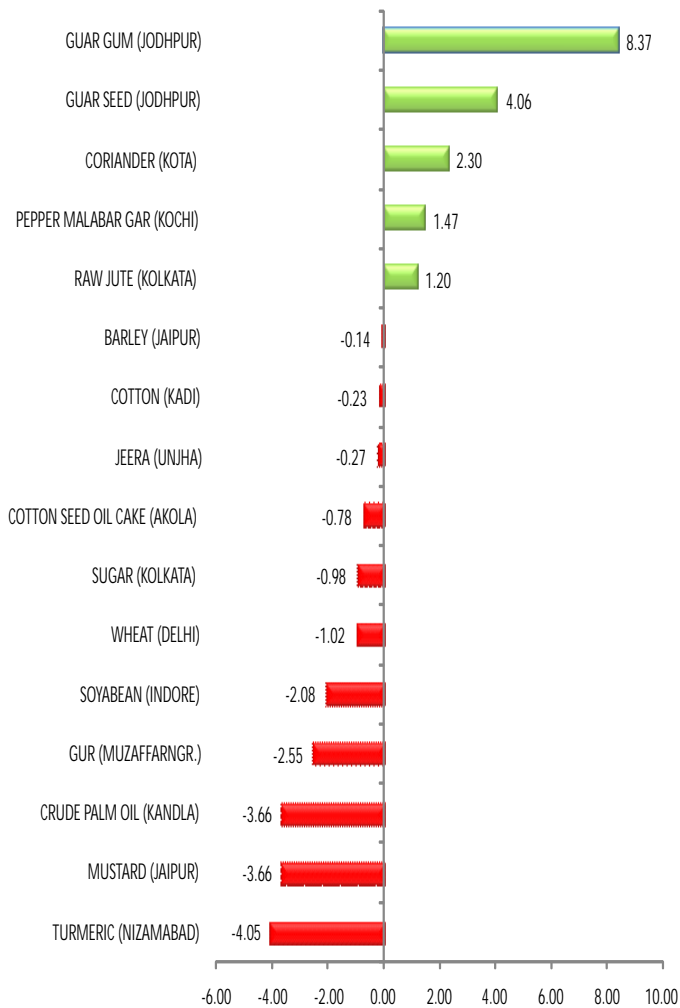
COMMODITY	UNIT	16.02.17 QTY.	22.02.17 QTY.	DIFFERENCE
CASTOR SEED	MT	27175.00	32919.00	5744.00
CORIANDER NEW	MT	0.00	0.00	0.00
COTTON 29 MM	BALES	100.00	100.00	0.00
COTTON SEED O.C	MT	33244.00	35124.00	1880.00
GUARGUM	MT	26526.00	27502.00	976.00
GUARSEED	MT	21274.00	20367.00	-907.00
MAIZE	MT	5416.00	5150.00	-266.00
RM SEED	MT	0.00	0.00	0.00
SOYBEAN	MT	208667.00	211760.00	3093.00
SUGAR	MT	780.00	1379.00	599.00
WHEAT	MT	3144.00	3024.00	-120.00

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	16.02.17 QTY.	22.02.17 QTY.	DIFFERENCE
CARDAMOM	MT	12.70	13.30	0.60
COTTON	BALES	14500.00	16300.00	1800.00
GOLD	KGS	22.00	22.00	0.00
GOLD MINI	KGS	6.30	13.30	7.00
GOLD GUINEA	KGS	4.53	4.53	0.00
MENTHA OIL	KGS	1268049.58	1264809.58	-3240.00
SILVER (30 KG Bar)	KGS	57728.12	57728.12	0.00

COMMODITY

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	16.02.17	22.02.17	
ALUMINIUM	2212000	2195375	-16625
COPPER	235825	221425	-14400
NICKEL	380610	384900	4290
LEAD	189150	189800	650
ZINC	395725	387050	-8675

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

COMMODITY	EXCHANGE	CONTRACT	17.02.17	22.02.17	CHANGE%
ALUMINIUM	LME	3 MONTHS	1880.00	1884.50	0.24
COPPER	LME	3 MONTHS	5960.00	6040.00	1.34
LEAD	LME	3 MONTHS	2252.00	2276.00	1.07
NICKEL	LME	3 MONTHS	11050.00	10810.00	-2.17
ZINC	LME	3 MONTHS	2809.50	2865.00	1.98
GOLD	COMEX	APR	1239.10	1233.30	-0.47
SILVER	COMEX	MAR	18.03	17.95	-0.44
LIGHT CRUDE OIL	NYMEX	MAR	53.40	53.59	0.36
NATURAL GAS	NYMEX	MAR	2.83	2.59	-8.54

Copper..... Dr. of economy

Copper is one of the oldest metals and has been one of the important materials in the development of civilization. Copper has become a third major industrial metal after iron and aluminum in terms of quantities consumed. For decades, copper has served as an effective barometer and most reliable indicator of the economic health of a region. This is why financial experts have traditionally referred to copper as "Dr. Copper of economy"

Recent development

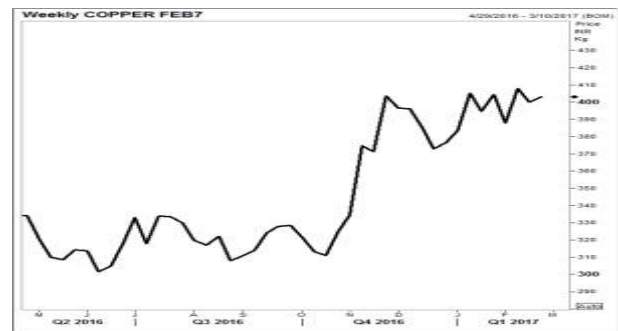
Recently, the copper prices surged to 21-month highs above \$6,200 a tonne earlier this month, up more than 40 percent since January 2016 due to worries about supplies after disruptions in top producer Chile, Indonesia and Peru. BHP Billiton's Escondida in Chile, the world's largest copper mine, is facing strike of workers that hampering the output and supply of metal while in Indonesia export permit dispute with Freeport-McMoRan Inc is also halting the copper supply. Freeport has warned it will have to slash Grasberg production and reduce its 30,000-plus workforce, if it does not get a new export permit by mid-February. The Freeport-McMoRan stopped exports of copper concentrate from Indonesia after the government announced new mining rules on Jan. 12. Freeport's Grasberg copper mine in Indonesia, which produced nearly 600,000 tonnes last year. Another major mining company Anglo American said that it had temporarily suspended operations at its El Soldado copper mine in Chile after failing to get the regulatory approval.

Global production of copper

Chile, the largest producer, produces 28% of the world's copper. A recent Reuters survey showed the copper market would be in a surplus of around 80,000 tonnes this year and next. But those could easily turn into large deficits if stoppages and disruptions are prolonged. Escondida is forecast to produce 1.1 million tonnes of copper in 2017, about 5% of the world's total. Glencore and Anglo American's Collahuasi in Chile, expected to produce more than 450,000 tonnes of copper this year. The latest data from the International Copper Study Group (ICSG) showed the market could have a modest surplus of around 160,000 tonnes in 2017.

Global demand of copper

Global copper demand this year is estimated at about 23 million tonnes with half of that being consumed in China. Data from the International Copper Study Group (ICSG) suggests that Asian countries are the largest consumers of copper, consuming 63 per cent of the global output. China is the world's largest copper consumer, accounting for over 45 per cent of the global demand.



Copper stock in warehouses

Copper inventories on the SHFE and COMEX added 89.4% and 23.68%, respectively as of the week ending February 10 from early 2017. LME copper inventories decreased 22.97% during this period. Total inventories in the three bourses increased 13.85%.

Outlook:

Copper has been buoyed by the threat of supply disruptions but increasing inventories, a stronger greenback, cooling housing market of China and protectionist stance of U.S. President Donald Trump's that weakens demand for raw materials, may cap the sharp upside.

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	17.02.17	22.02.17	CHANGE(%)
Soybean	CBOT	MAR	Cent per Bushel	1032.50	1022.75	-0.94
Soy oil	CBOT	MAR	Cent per LB	33.16	33.00	-0.48
CPO	BMD	MAY	MYR per MT	2859.00	2809.00	-1.75
Sugar	LIFFE	MAR	10 cents per MT	550.10	560.50	1.89

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	67.08	67.08	66.88	66.99
EUR/INR	71.18	71.25	70.40	70.41
GBP/INR	83.30	83.77	83.26	83.45
JPY/INR	59.36	59.36	58.97	59.30

(Source: Spider Software, Open: Monday 9.00 AM IST, Close: Wednesday (5.00 PM IST))

Market Stance

Indian rupee remained sideline in the week gone by to end the week with marginal gains on back of sharp rise in local equities ahead of future and option contract expiry. However, firm dollar overseas capped the gains for rupee as the American currency drifted little against basket of currencies as impact from the Federal Reserve's policy meeting minutes and supportive comments from a top US official faded. The minutes from the Jan. 31-Feb. 1 Federal Open Market Committee (FOMC) meeting was a mixed bag for currencies as while policymakers were not as hawkish as some had hoped, their views still kept the prospect of a March interest rate hike in play. Now, the market is waiting for details on US President Donald Trump's plans for tax reform, which might even be unveiled before his address to a joint session of Congress on Feb. 28

Technical Recommendation

USD/INR



USD/INR (MAR) contract closed at 67.24 on 22nd February'17. The contract made its high of 67.32 on 20th February'17 and a low of 67.13 on 22nd February'17 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at 67.49.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 33.78. One can sell below 67.00 for the target of 66.00 with the stop loss of 67.50.

GBP/INR



GBP/INR (MAR) contract closed at 83.85 on 22nd February'17. The contract made its high of 84.11 on 22nd February'17 and a low of 83.56 on 20th February'17 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at 84.20.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 45.14. One can sell around 83.50 for a target of 82.50 with the stop loss of 84.00.

News Flows of last week

- 20th Feb Japan manufacturing growth at 35-month high
- 20th Feb Japan all industry activity falls more than expected
- 21st Feb Euro zone Private Sector Grows Most Since April 2011
- 22nd Feb China home prices rise in January
- 22nd Feb UK Q4 GDP growth rises more than initial estimate
- 22nd Feb U.S. Existing home sales rebound more than expected in January

Economic gauge for the next week

Date	Currency	Event	Previous
27th Feb	EUR	Consumer Confidence	-6.2
27th Feb	USD	Durable Goods Orders	-0.4
28th Feb	USD	Gross Domestic Product Annualized	1.9
28th Feb	USD	Consumer Confidence	111.8
01st Mar	EUR	Markit Manufacturing PMI	55.5
01st Mar	USD	Markit Manufacturing PMI	54.3
01st Mar	USD	ISM Manufacturing PMI	56
01st Mar	USD	Construction Spending (MoM)	-0.2
01st Mar	USD	Fed's Beige Book	
02nd Mar	EUR	Unemployment Rate	9.6
02nd Mar	EUR	Consumer Price Index (YoY)	1.8
02nd Mar	EUR	Producer Price Index (YoY)	1.6
02nd Mar	USD	Initial Jobless Claims	
03rd Mar	EUR	Markit Services PMI	55.6
03rd Mar	USD	Markit Services PMI	53.9

EUR/INR



EUR/INR (MAR) contract closed at 70.77 on 22nd February'17. The contract made its high of 71.56 on 20th February'17 and a low of 70.75 on 22nd February'17 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at 72.00.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 34.21. One can sell around 70.70 for a target of 69.70 with the stop loss of 71.20.

JPY/INR



JPY/INR (MAR) contract closed at 59.56 on 22nd February'17. The contract made its high of 59.54 on 20th February'17 and a low of 59.28 on 22nd February'17 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at 59.68.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 47.42. One can buy above 59.50 for a target of 60.50 with the stop loss of 59.00.

IPO NEWS

Govt invites i-bankers to help manage share sale in IRCTC, IRCON, IRFC

The finance ministry has invited proposals from investment bankers to help the government sell shares in three railway enterprises. The three companies controlled by the railway ministry are Indian Railway Catering and Tourism Corp. (IRCTC), IRCON International Ltd and Indian Railway Finance Corp. Ltd (IRFC). The Department of Investment and Public Asset Management (DIPAM), under the finance ministry, sought proposals from investment bankers by 16 March to manage the initial public offerings and advise the government in listing the stocks. While IRCTC has been a pioneer in e-commerce in India and handles almost 60% of railway ticket bookings, IRFC is the sole financier of railway projects by sourcing low-cost funds from the market. IRCON, the infrastructure and engineering arm of the railways, also builds projects overseas for governments and private parties. IRFC has railway assets worth ₹ 1,37,038 crore till March 2016. IRCON which has operations in several states of India and overseas including Malaysia, Nepal, Bangladesh, Mozambique, Ethiopia, Afghanistan, UK, Algeria and Sri Lanka has net worth of around ₹ 3,530 crore in 2015-16. Similarly, IRCTC which provides online ticketing service for Indian Railways along with catering in trains and rail neer has a ₹ 1,500 crore turnover. companies that will be listed on the stock exchanges.

Ahmedabad's Four Seasons Residency files for IPO

Ahmedabad-based Four Seasons Residency Pvt. Ltd has filed a draft red herring prospectus (DRHP) with the capital markets regulator Securities and Exchange Board of India (Sebi) for an initial public offering (IPO). The company, which plans to build a 230-room hotel near Gandhinagar in Gujarat, will issue 10 million equity shares at a face value of ₹ 10 each, that will constitute 38.89% of its fully diluted post-issue paid-up equity share capital, the draft prospectus said. The shares will be listed on the BSE and NSE. In March 2016 Four Seasons Residency had entered into an agreement with Starwood Hotels and Resorts India Pvt. Ltd and its affiliates relating to the supervision, direction and control of the operation of the hotel under the 'Westin' brand.

Bharat Road Networks Limited plans IPO

The Kolkata based, Bharat Road Network Ltd. (BRNL), a Srei initiative, filed its Draft Red Herring Prospectus (DRHP) with the market regulator SEBI seeking permission for its Initial Public Offering (IPO). The company is a road BOT company in India, focused on development, implementation, operation and maintenance of roads/highways projects. The public issue consists of up to 29,300,000 equity shares of face value of ₹ 10 each (the "equity shares") of BRNL. The equity shares will have a face value of ₹ 10 and the final price band will be decided in consultation with the Book Running Lead Managers (BRLMs). The issue size is estimated to be around ₹ 1200 crore. The Net Proceeds from the Issue will be utilised towards advancing of subordinate debt in form of interest free unsecured loan to its Subsidiary, STPL, for part financing of the STPL Project ("STPL Sponsor Investment"), part acquisition of the subordinated debt in form of interest free unsecured loan or debentures, advanced by SREI to STPL, KEPL and MTPL ("Identified SPVs") and for general corporate purposes. Bharat Road Network Limited (BRNL), is a road BOT company in India, focused on development, implementation, operation and maintenance of roads/highways projects. The Company was incorporated in 2006 as a developer and operator for highways, road and related projects on a BOT basis. As per the letter arrangement dated February 16, 2017, all the road/highway assets of SREI would be managed by BRNL. At present, all the projects are implemented through special purpose vehicles, either through its Subsidiaries or in partnership with other infrastructure players.

Hudco IPO likely to hit market in mid-March

Housing and Urban Development Corporation's (Hudco) initial public offer (IPO) to divest the Centre's 10% stake in the company could hit the market in mid-March, ending a five-year drought of PSU IPOs. The stake sale in Hudco could fetch the government up to ₹1,000 crore, the company being valued at around ₹10,000 crore. Currently, the government owns 100% stake in the techno-financial institution engaged in the financing and promotion of housing and urban infrastructure in the country. Hudco had filed the draft red herring prospectus for the IPO with market regulator Sebi on December 30. Hudco is a wholly-owned government company with more than 46 years' experience in providing loans for housing and urban infrastructure projects in India.

Tejas Networks soon to be listed on NSE and BSE, files IPO papers

Optical networking products maker, Tejas Networks has filed draft papers with SEBI. The papers are filled to raise funds through an IPO (initial public offering). The IPO includes fresh issue of shares of ₹ 450 crore. While the offer for sale is for 1.27 crore scrips by shareholders, according to the draft red herring prospectus. Cascade Capital Management Mauritius, India Industrial Growth Fund Ltd, Intel Capital (Cayman) Corporation and Sandstone Private Investments are the shareholder who will sell their stake in the IPO. Ahead of the IPO the company is planning to raise funds by selling 60 lakh shares, amounting to ₹ 150 crore. The IPO is managed by Citigroup Markets Pvt Ltd, Axis Capital, Nomura Financial Advisory Securities (India) Pvt Ltd, Edelweiss Financial Services. The listing of the equity share will be on the NSE and the BSE.

IPO TRACKER

Company	Sector	M.Cap(In RsCr.)	Issue Size (in RsCr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss(from Issue price)
BSE Ltd	Finance	5229.6	1234.40	3-Feb-17	806.00	1085.00	974.25	20.87
Laurus Lab	Pharma	5509.90	300.00	19-Dec-16	428.00	490.00	521.00	21.73
Sheela Foam Ltd	Textiles	5112.19	510.00	9-Dec-16	730.00	1008.00	1047.95	43.55
Varun Beverages	FMCG	7090.13	1100.00	8-Nov-16	445.00	430.00	388.90	-12.61
PNB Housing	Housing Finance	18189.18	3000.00	7-Nov-16	775.00	863.00	1098.10	41.69
Endurance Tech	Auto Ancillary	9393.46	1162.00	19-Oct-16	472.00	570.00	667.80	41.48
HPL Electric	Capital Goods	735.92	361.00	4-Oct-16	202.00	190.05	114.45	-43.34
ICICI Pru Life	Insurance	50458.82	6057.00	29-Sep-16	334.00	329.00	351.55	5.25
GNA Axles	Financial services	427.81	130.00	26-Sep-16	207.00	248.50	199.30	-3.72
L&T Technology	IT	7923.72	894.00	23-Sep-16	860.00	900.00	779.20	-9.40
RBL Bank	Finance	15948.13	832.50	31-Aug-16	225.00	273.70	426.30	89.47
S P Apparels	Textile and Apparel Industry	1114.17	240.00	2-Aug-16	268.00	305.00	442.70	65.19
Dilip Buildcon	Infrastructure	3885.63	654.00	11-Aug-16	219.00	240.00	284.10	29.73
Advance. Enzyme.	Chemicals	3771.31	411.00	1-Aug-16	896.00	1210.00	1689.20	88.53
L & T Infotech	IT - Software	12160.87	1243.00	21-Jul-16	710.00	666.60	712.95	0.42

*Closing price as on 22-02-2017

FIXED DEPOSIT MONITOR

FIXED DEPOSIT COMPANIES

S.NO	(NBFC COMPANY -NAME)	PERIOD								ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT		
		12M	18M	24M	36M	45M	48M	60M	84M				
1	BAJAJ FINANCE LTD.(UPTO RS. 5 CR.)	7.80	7.80	8.00	8.05	-	8.05	8.05	-	0.25% FOR SR. CITIZEN, 0.10% FOR EXISTING LOAN CUSTOMER AND ON RENEWAL UPTO RS. 1CRORE	DELHI NCR & MUMBAI-75000, OTHER-50000/-		
2	DEWAN HOUSING FINANCE CORPORATION LTD	13M=7.80% (FOR TRUST ONLY)			14M=7.80%			18M=7.85% (FOR WOMEN ONLY)		40M=7.90%		0.25% EXTRA FOR SR. CITIZEN, WIDOW, ARMED, PERSONNEL, EXISTING DHFL HOME BORROWERS, 0.25% EXTRA FOR DEPOSIT 50 LAC AND ABOVE	13M=50000; 14M=10000;
3	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY)	7.75	-	7.80	7.85	-	8.00	-	8.00		10,000/-		
4	GRUH FINANCE LTD.	7.25	13M=7.25	7.50	7.50	-	7.50	7.50	7.50	96-120M=8.00%; 0.25% FOR FEMALE, SR. CITIZEN & TRUST	1000/-		
5	HDFC PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO RS. 2 CR.)	15M=7.50		22M=7.55		30M=7.50		4M=7.55		0.25% FOR SR. CITIZEN UPTO RS. 1 CR.	20000/-, 40000/- IN MONTHLY		
6	HDFC PREMIUM DEPOSIT FOR TRUST & INSTITUTION (UPTO RS. 10 CR.)	20M=7.40		-		40M=7.40		-		-			
7	HDFC LTD FOR INDIVIDUAL & TRUST (UPTO RS.5 CR.)	7.40	-	7.40	7.40	-	7.40	7.40	-	0.25% FOR SR. CITIZEN UPTO RS. 1 CR.			
8	HUDCO LTD. (IND & HUF)	7.00	-	7.00	7.00	-	6.75	6.75	6.75	0.25% FOR SR. CITIZEN	10000/-		
9	HUDCO LTD. (TRUST/CO/INSTITUTION)	6.75	-	6.75	6.75	-	6.50	6.50	6.50	-	10000/-		
10	J K Lakshmi Cement Ltd.	8.50		8.75		9.00				0.50% add. interest to sr. citizen , employees, shareholders and person investing Rs. 5 lacs and above - max.	25000/-		
11	J K Tyre & Industries Ltd.	8.50		8.75		9.00					25000/-		
12	KTDFC (Kerela Transport)	8.50	-	8.50	8.50	-	8.25	8.25	-	0.25% extra for Sr. Citizen,	10000/-		
13	LIC HOUSING FINANCE LTD.(UPTO RS. 5 CR.) till 24 Jan'17	7.30	7.35	7.50	7.50	-	-	7.50	-	0.25% FOR SR. CITIZEN IF APP ABOVE RS. 50,000/- APP UPTO RS. 50,000/- & 0.10% IF APP upto Rs. 50,000/-	10000/-		
15	M&M FINANCIAL SERVICES LTD (FOR BELOW RS. 1 CRORE)	7.50	7.50	7.50	7.55	-	7.55	7.55	-	0.25% FOR SR. CITIZEN	10000/-		
16	Omaxe Ltd.	11.50	-	12.00	12.50	-	-	-	-	-	50000/-		
17	PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	7.25	-	7.25	7.25	-	7.25	7.25	7.25	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE	20000/-		
18	PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	15M=7.35		22M=7.40		30M=7.35		44M=7.40		0.25% FOR SR. CITIZEN			
19	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	7.75	-	7.85	8.00	-	8.15	8.25	-	0.25% FOR SR. CITIZEN	5000/-		
20	SHRIRAM CITY UNION SCHEME	7.75	-	7.85	8.00	-	8.15	8.25	-	0.25% FOR SR. CITIZEN	5000/-		

* Interest structure may be revised by company from time to time. Pls confirm Interest rates before submitting the application.

* For Application Greater Than Rs. Fifty Lakhs Or equal to Fifty Lakhs, Please Contact to Head Office.

* Email us at fd@smcindiaonline.com



MUTUAL FUND

INDUSTRY & FUND UPDATE

MFs folio count climbs 62 lakh in Apr-Jan to record 5.4 cr

Driven by strong participation from retail investors, mutual fund (MF) houses have registered an addition of around 62 lakh investor accounts in the first 10 months of the current fiscal, taking the total tally to 5.4 crore. This follows addition of 59 lakh folios in 2015-16 and 22 lakh in 2014-15. In the last two years, numbers of investor accounts have increased following robust contribution from smaller towns. According to the data from Sebi total investor accounts with 43 active fund houses, the number of folios rose to a record 53,781,503 at the end of last month, from 47,663,024 in March-end 2016, a gain of 61.8 lakh.

HDFC Mutual Fund introduces FMP 1170D February 2017 (1)

HDFC Mutual Fund has launched the HDFC FMP 1170D February 2017 (1), a close ended income scheme. The NFO opens for subscription on February 16, 2017 and closes on February 28, 2017. No entry load and exit load will be applicable for the scheme. The minimum subscription amount is `5,000. 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).

ICICI Pru Mutual Fund introduces Capital Protection Oriented Fund-Series XI- Plan D 1247 Days

ICICI Prudential Mutual Fund has launched the ICICI Prudential Capital Protection Oriented Fund-Series XI-Plan D 1247 Days, a close ended income scheme. The NFO opens for subscription on February 17, 2017 and closes on March 03, 2017. No entry load and exit load will be applicable for the scheme. The minimum subscription amount is `5,000. The scheme's performance will be benchmarked against CRISIL Composite Bond Fund Index (85%) and Nifty 50 Index (15%) and its fund managers are Vinay Sharma, Rahul Goswami, Chandni Gupta, and Ihab Dalwai. The investment objective of the scheme is to protect capital by investing a portion of the portfolio in highest rated debt securities and money market instruments and also to provide capital appreciation by investing the balance in equity and equity related securities. The debt securities would mature on or before the maturity of the Scheme

UTI Mutual Fund introduces Dual Advantage Fixed term Fund

UTI Mutual Fund has launched the UTI-Dual Advantage Fixed Term Fund Series IV-IV (1997 Days), a close ended income scheme. The NFO opens for subscription on February 09, 2017 and closes on February 23, 2017. No entry load and exit load will be applicable for the scheme. The minimum subscription amount is `5000 & in multiple of `1 thereafter. The investment objective of the scheme is to generate income and reduce interest rate volatility by investing in fixed income securities that are maturing on or before the date of maturity of the Scheme and generate capital appreciation by investing in equity and equity related instruments.

UTI Mutual Fund introduces FTIF Series XXVI-III

UTI Mutual Fund has launched the UTI FTIF Series XXVI-III (1169 Days), a close ended income scheme. The NFO opens for subscription on February 06, 2017 and closes on February 20, 2017. No entry load and exit load will be applicable for the scheme. The minimum subscription amount is `5000. The investment objective of the scheme is to generate returns by investing in portfolio of fixed income securities maturing on or before the date of maturity of the scheme.

SBI Mutual Fund introduces Dual Advantage Fund

SBI Mutual Fund has launched the SBI Dual Advantage Fund-Series XIX, a close ended income scheme. The NFO opens for subscription on February 06, 2017 and closes on February 20, 2017. No entry load and exit load will be applicable for the scheme. The minimum subscription amount is `5,000 and in multiples of Re 1 thereafter. The scheme's performance will be benchmarked against Crisil MIP Blended Fund Index and its fund managers are Rajeev Radhakrishnan, and Ruchit Mehta. The investment objective of the scheme is to generate income by investing in a portfolio of fixed income securities maturing on or before the maturity of the scheme. The secondary objective is to generate capital appreciation by investing a portion of the scheme corpus in Equity and equity related instruments.

NEW FUND OFFER

Scheme Name	Sundaram Long Term Micro Cap Tax Advantage Fund - Sr. - IV - Reg. (G)
Fund Type	Close-Ended
Fund Class	Growth
Opens on	27-Sep-2016
Closes on	20-Mar-2017
Investment Objective	To generate capital appreciation over a period of ten years by predominantly investing in equity and equity-related instruments of companies that can be termed as micro-cap and from income tax benefit available.
Min. Investment	Rs.5000/-
Fund Manager	S Krishnakumar / Dwijendra Srivastava

Scheme Name	IDFC Fixed Term Plan - Series 89 - Regular Plan (G)
Fund Type	Close-Ended
Fund Class	Growth
Opens on	20-Mar-2014
Closes on	28-Mar-2017
Investment Objective	To seek to generate income by investing in a portfolio of debt and money market instruments maturing on or before the maturity of the scheme.
Min. Investment	Rs.10000/-
Fund Manager	Harshal Joshi

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	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
SBI Magnum COMMA Fund - Growth	34.16	08-Aug-2005	238.47	17.03	17.55	60.88	24.88	11.22	2.47	0.93	0.30	63.21	23.60	9.35	3.84
L&T Emerging Businesses Fund - Reg - G	19.79	12-May-2014	366.27	16.43	13.52	49.44	N.A	27.76	2.42	0.87	0.30	N.A	64.68	25.96	9.36
Tata Equity P/E Fund - Reg - Growth	112.19	29-Jun-2004	673.56	13.77	10.31	47.97	30.41	21.04	2.26	0.93	0.19	49.59	40.44	3.43	6.55
Sundaram Rural India Fund - Reg - G	35.62	12-May-2006	533.08	13.95	7.04	47.29	28.86	12.49	2.20	0.89	0.30	36.77	39.71	9.55	13.97
SBI PSU Fund - Growth	11.47	07-Jul-2010	178.54	11.71	17.37	46.48	19.24	2.09	2.64	1.00	0.14	70.90	27.21	N.A	1.89
DSP BlackRock Micro Cap Fund - Reg - G	54.48	14-Jun-2007	4115.12	13.59	8.87	45.65	43.65	19.09	2.52	0.92	0.35	0.57	61.69	28.95	8.78
Mirae Asset Emerging Bluechip Fund - G	40.46	09-Jul-2010	2906.88	14.87	11.28	45.07	37.27	23.47	2.23	0.89	0.29	33.07	63.14	1.90	1.89

TAX (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	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
Motilal Oswal MOST Focused Long Term F - Reg - G	14.18	21-Jan-2015	207.49	15.61	12.77	42.53	N.A	18.18	2.19	0.85	0.27	63.95	32.53	N.A	3.52
Mirae Asset Tax Saver Fund - Reg - G	12.88	28-Dec-2015	140.36	13.25	10.51	42.07	N.A	24.51	2.21	0.93	0.22	66.28	25.33	2.12	6.27
HDFC Tax saver - Growth	449.77	13-Jun-1996	5266.20	12.06	9.16	39.35	21.65	27.26	2.44	1.03	0.09	71.34	21.19	2.18	5.29
Principal Tax Savings Fund	167.08	31-Mar-1996	277.86	13.21	7.47	38.51	23.04	16.69	2.45	1.05	0.15	54.21	35.41	4.72	5.67
HDFC Long Term Advantage Fund - G	283.20	02-Jan-2001	1234.78	11.89	8.04	37.76	20.22	23.00	2.10	0.91	0.12	58.85	22.43	8.25	10.46
DSP BlackRock Tax Saver Fund - Growth	39.45	18-Jan-2007	1461.32	11.07	5.82	37.30	25.79	14.55	2.15	0.91	0.18	71.77	20.45	2.73	5.05
Sundaram Tax saver - (Open Ended F) - Reg - G	87.55	22-Nov-1999	1331.58	14.16	6.29	37.07	23.22	18.02	2.33	0.99	0.16	48.00	43.87	1.87	6.26

BALANCED

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Market Cap (%)				
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER	
HDFC Prudence Fund - Growth	440.58	01-Feb-1994	14228.00	7.90	7.16	34.01	22.13	19.17	2.07	0.11		47.02	15.75	9.62	27.61
ICICI Prudential Balanced - Growth	112.59	03-Nov-1999	4394.87	9.80	9.07	32.34	22.06	15.01	1.64	0.12		51.76	12.85	1.25	34.14
Kotak Balance - Growth	21.76	05-Nov-2014	531.57	8.85	5.68	29.57	N.A	9.39	1.61	0.12		35.69	26.31	4.15	33.84
DSP BlackRock Balanced Fund - Growth	127.99	27-May-1999	2298.09	7.76	4.45	28.17	22.22	15.44	1.78	0.13		49.97	20.83	2.38	26.82
HDFC Balanced Fund - Growth	127.01	11-Sep-2000	7930.16	7.03	6.27	28.06	21.67	16.70	1.61	0.10		43.62	22.43	1.02	32.93
UTI Balanced Fund - Growth	148.45	20-Jan-1995	1694.80	9.10	6.66	28.01	17.25	16.04	1.60	0.09		45.67	23.77	2.63	27.94
Mirae Asset Prudence Fund - Reg - G	11.66	29-Jul-2015	327.97	9.25	5.99	26.91	N.A	10.25	1.65	0.10		67.83	4.48	N.A	27.69

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)						Risk		Average Maturity (Years)	Yield till Maturity	
				Annualised				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	6M							
ICICI Prudential LTP - Growth	19.99	20-Jan-2010	1716.18	-20.99	-25.68	-23.23	8.26	16.64	12.88	10.26	32.40	0.08	8.44	7.32
Canara Robeco Dynamic Bond Fund - Reg - G	18.64	29-May-2009	239.14	-8.66	-11.51	-12.66	9.70	15.98	11.15	8.38	29.61	0.06	7.23	6.63
ICICI Prudential Income Fund - Growth	51.31	09-Jul-1998	2794.50	-17.31	-25.80	-24.93	6.77	15.48	11.71	9.17	33.28	0.05	11.22	7.56
SBI Dynamic Bond Fund - Growth	20.37	09-Feb-2004	2981.07	2.77	-2.55	-6.93	10.86	15.08	10.93	5.60	27.40	0.07	8.63	6.39
UTI Dynamic Bond Fund - Reg - Growth	18.86	23-Jun-2010	1198.74	-6.82	-9.93	-11.32	11.40	14.79	11.54	9.97	28.62	0.08	5.94	6.66
ICICI Prudential Dynamic Bond F - Prem Plus - G	19.17	14-Jan-2010	1473.12	-12.43	-11.89	-14.81	8.16	14.23	12.41	9.58	24.00	0.14	7.04	7.53
Birla Sun Life Income Plus - DAP	18.15	06-Mar-2009	3638.88	-18.77	-31.96	-33.89	3.75	13.76	10.47	7.77	36.96	0.01	14.80	7.12

SHORT TERM FUND

Due to their inherent short term nature, Short term funds have been sorted on the basis of 6month returns

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)						Risk		Average Maturity (Years)	Yield till Maturity	
				Annualised				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	6M							
Franklin India STIP - Growth	3358.30	31-Jan-2002	7963.59	8.50	11.72	7.60	10.29	11.11	9.81	8.37	13.27	0.10	1.73	10.22
L&T Short Term Income Fund - Reg - G	17.26	04-Dec-2010	477.15	6.41	9.37	6.95	9.90	10.60	9.83	9.16	6.96	0.32	1.83	8.69
Baroda Pioneer Short Term Bond Fund - G	17.11	30-Jun-2010	420.66	12.46	13.25	8.36	9.29	10.25	9.51	8.41	5.20	0.35	1.19	8.38
HDFC Short Term Plan - Growth	32.20	28-Feb-2002	3777.47	4.93	10.20	4.51	9.11	10.32	10.22	8.11	6.95	0.33	1.80	8.39
Kotak Income Opportunities Fund - Reg - G	17.79	11-May-2010	2905.60	0.97	6.19	1.10	8.80	10.56	10.11	8.85	9.35	0.25	2.85	8.45
DSP BlackRock Income Opportunities F - Reg - G	26.68	13-May-2003	5432.15	0.82	5.01	0.47	8.72	10.69	10.28	7.37	9.69	0.26	3.03	8.93
DHFL Pramerica Short Maturity Fund - G	29.56	21-Jan-2003	1594.76	2.26	6.09	2.92	8.56	10.33	9.59	7.99	8.54	0.20	2.44	8.06

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 22/02/2017
Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%



Mr S C Aggarwal (CMD, SMC Group) at Assocham's 96th Annual Function held on 9th Feb 2017 at Hotel Taj Palace, New Delhi.



Mr. D K Aggarwal (CMD, SMC Investments & Advisors Ltd) with Craig Mcdermott, the great former Australian Cricketer (Fast Bowler) in SMC Office.



Mr. Anurag Bansal (Director, SMC Global Securities Ltd.) at the 'Annual CEO Conclave 2016-17' organized by ANMI in association with NSE on 17th Feb 2017 at Hotel St. Regis, Mumbai.



SMC Employees during award ceremony and 'lemon spoon race' held on 18th Feb 2017 at SMC Insurance office, New Delhi.

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