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CIN No.: L74899DL1994PLC063609

Disclaimer: Mutual fund investments are subject to market risks, read all scheme related documents carefully.



Contents

Equity	4-7
Derivatives	8-9
Commodity	10-13
Currency	14
IPO	15
FD Monitor	16
Mutual Fund	17-18

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From The Desk Of Editor

In the week gone by, global markets looked cautious as investors grew increasingly concerned about a brewing energy crisis, soaring inflation, signs of a slowdown in the global economy and an end to central bank financial support. The number of Americans filing new claims for unemployment benefits dropped to a 19-month low last week, pointing to a tightening labor market, though a shortage of workers could keep the pace of hiring moderate in October. Oil also pulled back after hitting multi-year peaks on keen demand and tight supplies. Meanwhile, China's economy grew at the slowest pace in a year in the third quarter. GDP grew 4.9% in July-September from an earlier, the weakest pace since the third quarter of 2020 and slowing from 7.9% in the second quarter. On the Japan front, Government and central bank policymakers are expecting a jump in consumer activity put the export-reliant economy firmly on a recovery path after Japan saw COVID-19 case numbers plummet and made progress on vaccinations.

Back at home, domestic markets were volatile as investors weighed corporate earnings and weak global cues. The uptick in crude prices to a three-year high and a lack of positive surprises in the ongoing earnings season is hitting the investor sentiment. Besides, inflationary concerns due to high transportation fuel prices also dented sentiments. Actually, high volatility forced foreign and domestic institutional investors to remain net sellers. So far this earnings season, many goods-producing companies have highlighted concerns over rising input prices and ongoing supply chain disruptions. Meanwhile, Union Cabinet approved Rs 100 lakh-crore 'PM Gati Shakti Master Plan'. The plan seeks to end bureaucratic entanglements and break inter-ministerial silos with respect to infrastructure projects. In another development, the Centre is working to offer quick short-term loans to power distribution companies as their accumulated electricity bills payable to generating houses are nearing ₹1 lakh crore. As per RBI, Bank credit grew by 6.48 per cent to Rs 110.13 lakh crore and deposit by 10.16 per cent to Rs 157.56 lakh crore in the fortnight ended October 8. Going forward, movement of Currency, inflow and out flow of foreign fund, crude oil prices amid other global factors will continue to dictate the trend of the market.

On the commodity market front, CRB has seen upside for nonstop ninth week on positive triggers. Commodities prices appreciated majorly on fall in dollar index amid supply issues. Silver is getting attention from the green energy crowd as well as it's used in solar panel production amid supply tightness. Bullion has seen superb move, especially silver which was just few points shy away from 66000 on MCX. Gold and silver may continue their upward trend and can trade in a band of 46800-48200 and 63700-67000 respectively. Oil held gains near the highest level in seven years after a surprise decline in U.S. crude stockpiles. In a sign of market tightness, WTI futures contracts are currently in steep backwardation. Normally later months trade at a higher price, reflecting the costs of storing oil. Crude is expected to trade in a wide range of 5900-6500. Ifo Business Climate, Unemployment Rate, GDP Growth Rate and GfK Consumer Confidence of Germany, CB Consumer Confidence, GDP Growth Rate QoQ, Core PCE Price Index, PCE Price Index, Michigan Consumer Sentiment Final and Durable Goods Orders of US, Inflation Rate of Australia, BoC Interest Rate Decision, BoJ Interest Rate Decision and BoJ Quarterly Outlook Report, ECB Interest Rate Decision, GDP Growth Rate QoQ and Core Inflation Rate YoY of ECB Area, GDP Growth Rate of Italy and Mexico etc are loads of data and events scheduled which will keep investors on toes.

Saurabh Jain
(Saurabh Jain)

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

NEWS

DOMESTIC

Economy

- Retail inflation for farm workers and rural labourers eased to 2.89 per cent and 3.16 per cent, respectively, in September, mainly due to lower prices of certain food items.

Pharma & Healthcare

- Dr. Reddy's Laboratories gets the final approval of its Abbreviated New Drug Application (ANDA) for Lenalidomide capsules, from the U.S. Food and Drug Administration (USFDA).
- Lupin announced that the company has roped in Bollywood megastar and fitness icon Hrithik Roshan, as the brand ambassador for the recently launched Be One, an Ayurvedic energy supplement.

Telecom

- Bharti Airtel is targeting the growing over-the-top (OTT) video market with the help of its latest offering, Airtel IQ Video. It has onboarded three OTT service providers which are using its new video platform as a service.

Healthcare

- AstraZeneca has launched a clinical data and insights division in India for data-related management of its clinical trials.
- Metropolis Healthcare has approved the acquisition of Hitech Diagnostic Centre and its subsidiary Centralab Healthcare Services for a cash consideration of Rs 636 crore.

Telecom

- Vodafone Idea has partnered with Athonet, a private LTE and 5G solutions provider, to test 5G-based solutions for developing Industry 4.0 use cases, using the 5G trial spectrum allocated by the Department of Telecommunications (DoT).

Consumer Product

- Astral Limited has entered into the new business vertical of faucets and sanitary ware as a part of its growth strategy to leverage the brand and distribution muscle.

Capital Goods

- BHEL has successfully completed R&M (Renovation & Modernization) and commissioned the third and final unit of the 3x60 MW Baira Siul Hydro Power Station located in Chamba district of Himachal Pradesh. The first and second units of the station have already been renovated and commissioned in December 2019 and October 2020 respectively. BHEL had won the order for R&M of the three units of Baira Siul Hydro Power Station amidst stiff competitive bidding.

Infrastructure

- Larsen & Toubro Limited emerged as the lowest bidder for the construction and maintenance of the first three buildings of the Common Central Secretariat under the Central Vista redevelopment project.

Energy

- NTPC has issued an 'invitation for bids' (IFB) for procuring 2 Million Tonne (MT) of imported coal. In two separate notices, the generating company (genco) has invited bids for its own power plants and for DVC, 1 MT each.

International News

- U.S. housing starts fell by 1.6 percent to an annual rate of 1.555 million in September from a revised rate of 1.580 million in August.
- Industrial production in the U.S. unexpectedly showed a steep drop in the month of September. The industrial production tumbled by 1.3 percent in September following a revised 0.1 percent dip in August.
- China maintained its benchmark loan prime rates for the 18th consecutive month, as widely expected. The one-year loan prime rate was kept unchanged at 3.85 percent and the five-year LPR at 4.65 percent.
- China's GDP grew by 4.9 per cent in the third quarter, down from 7.9 per cent in the second, confirming the slowdown of the world's second-largest economy which was under pressure from the crisis-hit property sector, curbs on energy and tardy recovery from the COVID-19 pandemic.
- UK consumer price inflation slowed unexpectedly in September largely due to strong base effects. Consumer price inflation slowed slightly to 3.1 percent from 3.2 percent in August. Economists had forecast the rate to remain unchanged at 3.2 percent.
- Eurozone inflation accelerates to 3.4 percent in September from 3.0 percent in August. In the same period last year, prices were down 0.3 percent.

TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	Support	Resistance	Closing S/I
S&P BSE SENSEX	60822	UP	17.07.20	37020	57850	-	55500
NIFTY50	18115	UP	17.07.20	10901	17300	-	16600
NIFTY IT	35395	UP	05.06.20	13665	30000	-	29000
NIFTY BANK	40324	UP	06.11.20	26799	36500	-	35000
ACC	2212	UP	17.04.20	1173	2150	-	2100
BHARTIARTEL	695	UP	06.08.21	608	640	-	610
BPCL	447	UP	15.01.21	415	415	-	400
CIPLA*	896	UP	09.04.20	580	-	-	890
SBIN	503	UP	06.11.20	219	440	-	425
HINDALCO	470	UP	30.04.20	130	470	-	450
ICICI BANK	759	UP	21.05.21	642	670	-	650
INFOSYS	1720	UP	30.04.20	716	1640	-	1600
ITC	237	UP	20.11.20	192	220	-	210
L&T	1792	UP	28.05.21	1478	1660	-	1630
MARUTI	7409	UP	01.10.21	7162	7000	-	6900
NTPC	145	UP	05.02.21	100	130	-	125
ONGC	157	UP	27.11.20	79	135	-	127
RELIANCE	2627	UP	28.05.21	2095	2400	-	2300
TATASTEEL**	1296	UP	16.10.20	394	-	-	1260

*CIPLA has broken the support of 920

**TATASTEEL has broken the support of 1300

Closing as on 22-10-2021

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.

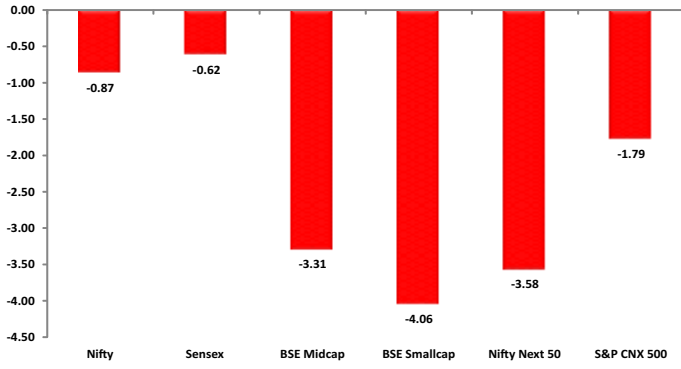
FORTHCOMING EVENTS

Board Meeting	Company Name	Purpose
25-Oct-21	HDFC AMC	Quarterly Results
25-Oct-21	SRF	Quarterly Results
25-Oct-21	Tech Mahindra	Quarterly Results, Interim Dividend
26-Oct-21	Ambuja Cements	Quarterly Results
26-Oct-21	Axis Bank	Quarterly Results
26-Oct-21	Bajaj Finance	Quarterly Results
26-Oct-21	Cipla	Quarterly Results
26-Oct-21	Kotak Mah. Bank	Quarterly Results
26-Oct-21	Mahanagar Gas	Quarterly Results
26-Oct-21	Torrent Pharma.	Quarterly Results
27-Oct-21	Bajaj Auto	Quarterly Results
27-Oct-21	Cummins India	Quarterly Results
27-Oct-21	Deepak Nitrite	Quarterly Results
27-Oct-21	ITC	Quarterly Results
27-Oct-21	Larsen & Toubro	Quarterly Results
27-Oct-21	Maruti Suzuki	Quarterly Results
27-Oct-21	SBI Life Insuran	Quarterly Results
27-Oct-21	Tata Chemicals	Quarterly Results
27-Oct-21	Titan Company	Quarterly Results
27-Oct-21	United Spirits	Quarterly Results
27-Oct-21	Zee Entertainmen	Quarterly Results
28-Oct-21	Bajaj Finserv	Quarterly Results
28-Oct-21	Gujarat Gas	Quarterly Results
28-Oct-21	Marico	Quarterly Results, Interim Dividend
28-Oct-21	Tata Power Co.	Quarterly Results
29-Oct-21	Bharat Electron	Quarterly Results
29-Oct-21	Dr Reddy's Labs	Quarterly Results
29-Oct-21	GAIL (India)	Quarterly Results
29-Oct-21	Vedanta	Quarterly Results
29-Oct-21	Volta	Quarterly Results
30-Oct-21	I O C L	Quarterly Results
Ex-Date	Particulars	Dividend
25-Oct-21	L & T Infotech	1500% Interim Dividend
26-Oct-21	Hind. Unilever	1500% Interim Dividend
26-Oct-21	Infosys	300% Interim Dividend
26-Oct-21	L&T Technology	500% Special Dividend
26-Oct-21	Nestle India	1100% 2nd Interim Dividend
27-Oct-21	Havells India	300% Interim Dividend
1-Nov-21	Navin Fluo.Intl.	250% Interim Dividend

Source: Capitalize

EQUITY

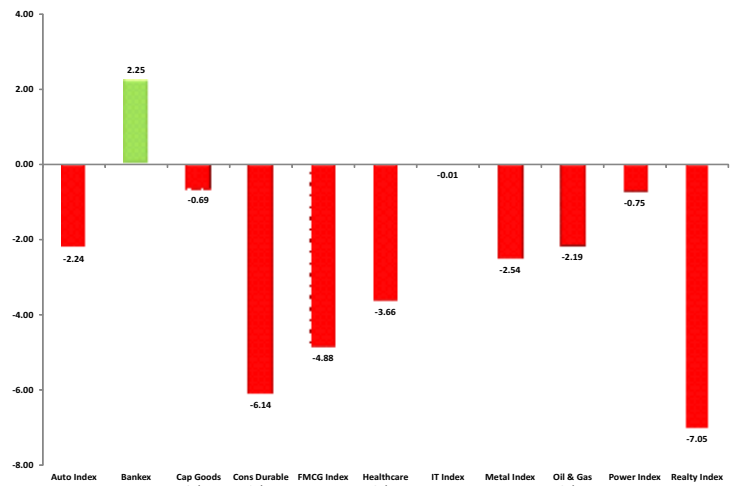
INDIAN INDICES (% Change)



SMC Trend

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

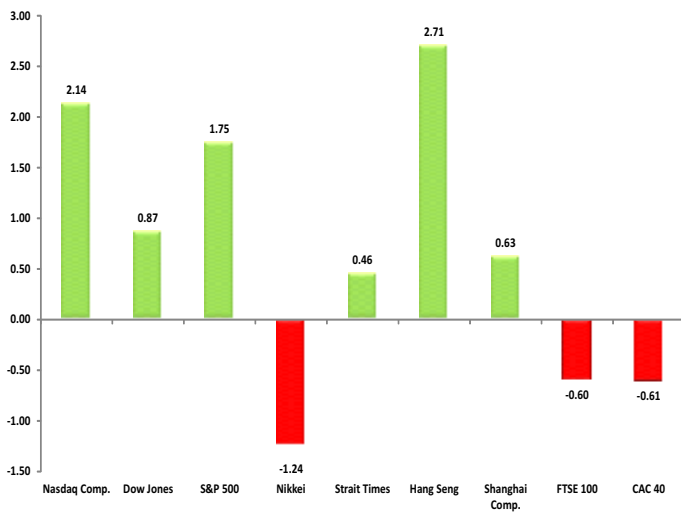
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

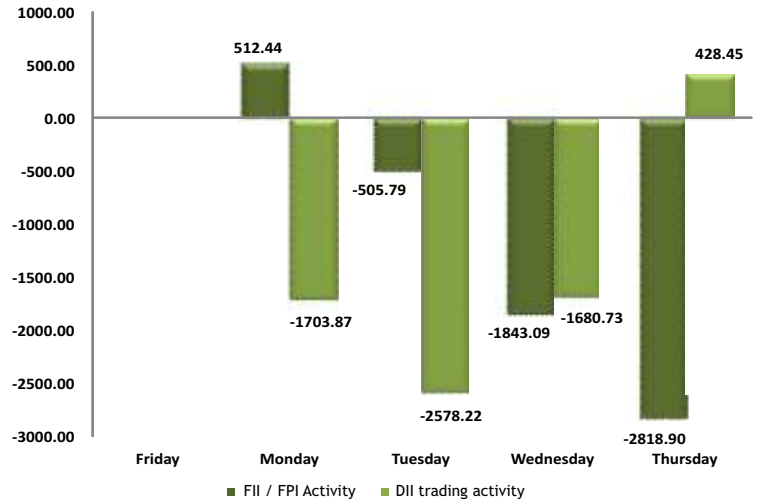


SMC Trend

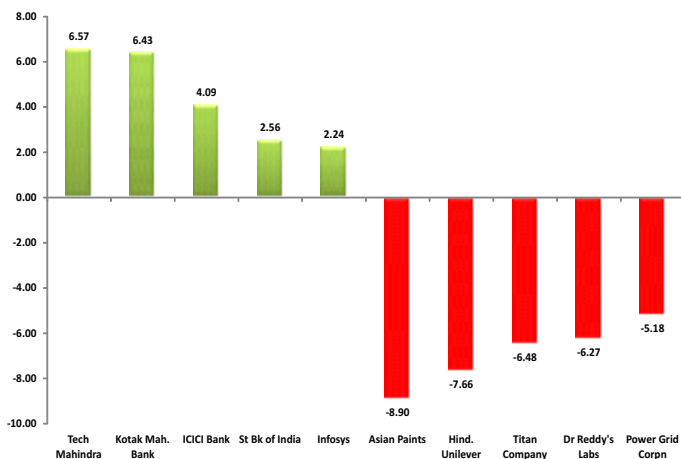
▲ Nasdaq
 ▲ Nikkei
 ▲ Hang Seng
 ▲ FTSE 100
 ▲ Dow Jones
 ▲ Strait Times
 ▲ Shanghai
 ▲ CAC 40
 ▲ S&P 500

▲ Up
 ▼ Down
 ◀▶ Sideways

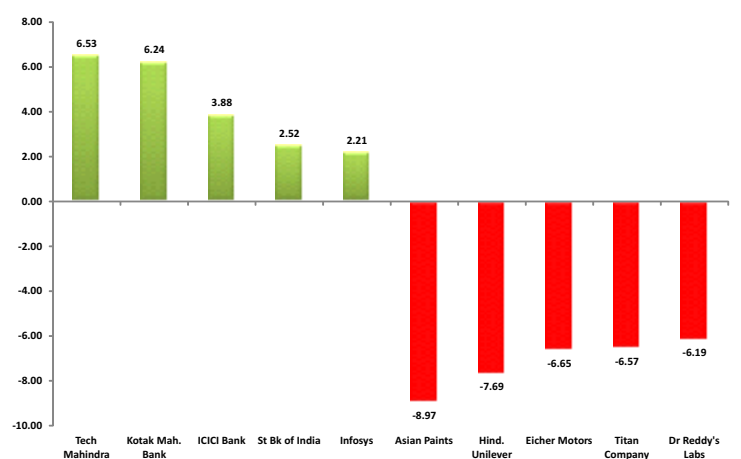
FII/FPI & DII ACTIVITY (In Rs. Crores)



BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

CSB BANK LIMITED	CMP: 307.65	Target Price: 373	Upside: 21%
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VALUE PARAMETERS

Face Value (Rs.)	10.00
52 Week High/Low	372.95/197.05
M.Cap (Rs. in Cr.)	5337.29
EPS (Rs.)	13.02
P/E Ratio (times)	23.63
P/B Ratio (times)	2.63
Dividend Yield (%)	0.00
Stock Exchange	BSE

Investment Rationale

- The bank has a strong base in Kerala along with significant presence in Tamil Nadu, Maharashtra, Karnataka and Andhra Pradesh. The company offers a wide range of products and services to overall customer base of 1.7 million, with particular focus on SME, Retail, and NRI customers.
- The bank delivers its products and services through multiple channels, including 517 branches (excluding three service branches and three asset recovery branches) and 335 ATMs/CRMs spread across the country and various alternate channels such as micro ATMs, debit cards, internet banking, mobile banking, point of sale services, and UPI.
- Net Interest Income (NII) earned for the first quarter is Rs 267.75 Cr with a Y-o-Y increase of 45% (Rs 185.26 Cr for Q1 FY 21) and Non-Interest Income of Rs 76.28 Cr as against Rs 74.28 Cr for the same period last year ie, up by 3%. Non-interest income excluding treasury profit has grown by 84%.
- Net Advances has increased to Rs. 13817.17crore, registering a growth of 23% and total Deposits grew by 14 % YoY and CASA ratio stood at 33.09% as on 30.06.2021 as against 29.23% as on 30.06.2020 and 32.19% as on 31.03.2021.
- Capital Adequacy Ratio improved from 21.37% as on 31.03.21 to 21.63% as on 30.06.2021. CRAR as on 30.06.20 was 18.93%. Leverage ratio is at 8.37% as on 30.06.2021.
- Cost Income Ratio, as compared to Q1 FY 21(50.26%) and Q4 FY 21(66.77%), the ratio has improved to 47.74% for the first quarter of FY 22. This could be attained despite lower treasury profits compared to Q1FY21.
- The bank was able to manage the NPA in loans other than gold; it faced some challenges in the gold loan portfolio. The bank's gross non-performing assets (NPAs) stood at Rs 686.39 crore as on 30 June 2021 as against Rs 393.49 crore as on 31 March 2021 and Rs 401.03 crore as on 30 June 2020. The ratio of gross NPAs to gross advances stood at 4.88% as on 30 June 2021 as against 2.68% as on 31 March 2021 and 3.51% as on 30 June 2020. The ratio of net NPAs to net advances stood at 3.21% as on 30 June 2021 as against 1.17% as on 31 March 2021 and 1.74% as on 30 June 2020.

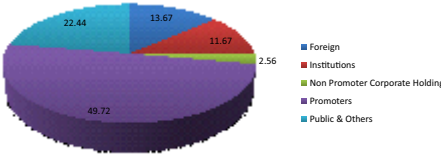
Risk

- Strict Regulatory guidelines
- Liquidity risk

Valuation

The business of the bank grew strongly and according to the management of the bank, Gold loans will continue to be a major focus for the bank and once the demand comes back, the segments like Two-wheeler, MSME, SME etc., which were struggling to shape up in the first quarter, will have good demand and the bank looks forward to capture the same in the best possible manner. Thus, it is expected that the stock will see a price target of Rs.373 in 8 to 10 months' time frame on one year average P/Bvx 2.16 and FY23 (BVPS) of Rs. 172.89.

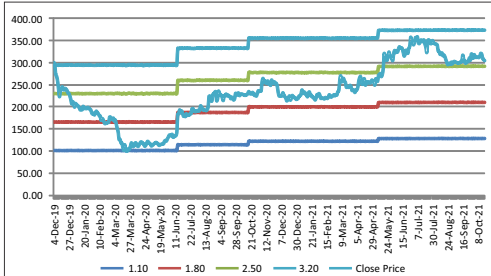
% OF SHARE HOLDING



FINANCIAL PERFORMANCE

	ACTUAL		ESTIMATE	
	FY Mar-21	FY Mar-22	FY Mar-23	
NII	1342.20	1116.54	1354.85	
Ebit	613.21	707.00	858.23	
Pre-tax Profit	292.55	436.70	592.44	
Net Income	218.40	325.62	441.79	
EPS	12.59	18.76	24.49	
BVPS	-	139.44	172.89	
RoE	9.00%	13.78%	15.30%	

P/B Chart



VOLTAMP TRANSFORMERS LIMITED	CMP: 1445.00	Target Price: 1740	Upside: 20%
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VALUE PARAMETERS

Face Value (Rs.)	10.00
52 Week High/Low	1686.00/973.60
M.Cap (Rs. in Cr.)	1461.92
EPS (Rs.)	107.45
P/E Ratio (times)	13.45
P/B Ratio (times)	1.75
Dividend Yield (%)	1.73
Stock Exchange	BSE

Investment Rationale

- Voltamp Transformers Ltd. (VTL) is a leading manufacturer of oil filled power and distribution transformers. Its product portfolio comprises oil-filled power and distribution transformers up to 160 MVA, 220 KV class and dry type transformers up to 12.50 MVA, 33 KV class.
- Currently, the company is operating four plants Oil filled Power Transformers, Distribution Transformers, Dry type Resin impregnated Transformers and Cast Resin transformers respectively. Each plant is an independent entity having full-fledged individual facilities for design, manufacture, material handling, testing and servicing and the Manufacturing capacity totals 13000 MVA per year.
- The union budget has given a big push to the power sector by announcing around Rs 3.06 lakh crore to the power distribution sector scheme, which has been a welcome move. According to the management of the company, it would increase the demand for transformers used in generating power.
- It has strong cash balance and the possible deployment of excess cash in the business for the creation of new capacities would improve its growth prospects and return ratios.
- The company has good order book and in continuous process getting order from clients such as GSFC, GACL, IPCL, IOCL, BPCL, NALCO, ONGC, AEC-SEC, UPL, NTPC.
- Sales rose 123.75% to Rs 161.86 crore in the quarter ended June 2021 as against Rs 72.34 crore during the previous quarter ended June 2020. Operating profit expanded to 126%, gain on a y-o-y basis. Net profit of the company declined 18.14% to Rs 15.79 crore in the

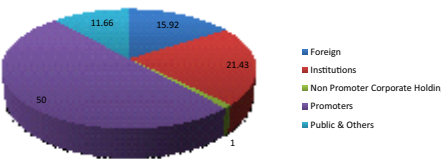
Risk

- Economy slowdown
- Currency fluctuation

Valuation

The company with its healthy balance sheet is well equipped to overcome present challenges and continue to pursue its long term growth strategy. Due to the increasing number of new small power rating substation projects across the country, the small capacity transformer segment is expected to be the fastest-growing segment for distribution transformer industry. A smart grid is seen as a highly efficient and economical technology that can reduce carbon emissions. The focus of the company continues on driving profitable growth. It is expected that the stock will see a price target of Rs.1740 in 8 to 10 months time frame on a current P/BVx of 1.75x and FY23 BVPS of Rs. 994.40.

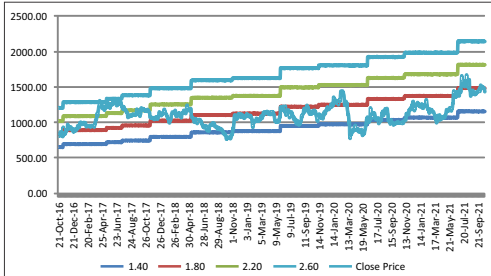
% OF SHARE HOLDING



FINANCIAL PERFORMANCE

	ACTUAL		ESTIMATE	
	FY Mar-21	FY Mar-22	FY Mar-23	
Revenue	692.31	871.73	1055.39	
Ebitda	77.02	84.50	120.36	
Ebit	68.17	92.47	124.25	
Net Income	112.22	102.53	119.12	
EPS	110.92	89.29	117.74	
BVPS	824.50	895.20	994.40	
RoE	14.18%	10.43%	12.69%	

P/B Chart



Above calls are recommended with a time horizon of 8 to 10 months.

Source: Company Website Reuters Capitaline

Beat the street - Technical Analysis

Bank of Baroda (BANKBARODA)



The stock closed at Rs 94.55 on 22nd October, 2021. It made a 52-week low at Rs 41.05 on 29th October, 2020 and a 52-week high of Rs. 99.85 on 19th February, 2021. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 77.08.

As we can see on charts that stock was formed an “Inverse Head and Shoulder” pattern on weekly charts which is considered to be bullish. Last week, stock has given the neckline breakout of pattern and also has managed to close above the same so follow up buying may continue for coming days. Therefore, one can buy in the range of 92-93 levels for the upside target of 110-114 levels with SL below 86 levels.

Shriram Transport Finance Company Limited (SRTRANSFIN)



The stock closed at Rs 1518.60 on 22nd October, 2021. It made a 52-week low of Rs 647.40 on 21st October, 2020 and a 52-week high of Rs. 1558.80 on 22nd October, 2021. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 1285.31.

Short term, medium term and long term bias are looking positive for the stock as it is trading in higher highs and higher lows on charts. Apart from this, stock is forming a “Bull Flag” pattern on weekly charts which is bullish in nature. Last week, the stock has given the pattern breakout along with high volumes which shows buying is aggressive for the stock. Therefore, one can buy in the range of 1505-1510 levels for the upside target of 1630-1660 levels with SL below 1460 levels.

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SOURCE: RELIABLE SOFTWARE

Charts by Reliable software



Moneywise. Be wise.

Above calls are recommended with a time horizon of 1-2 months

DERIVATIVES

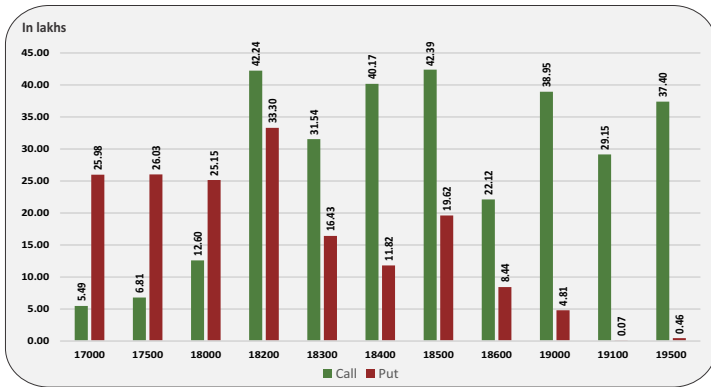
WEEKLY VIEW OF THE MARKET

Indian markets remained mixed during the week as Nifty indices slipped sharply from its record highs on the back of profit booking while Banking index outperformed other sectors to end the week in green zone. From derivative front, call writers remained active at 18200-18300 & 18400 strike while put writers hold maximum open interest at 18000 strike and seen not adding much open interest at lower levels. This shows that bulls are not feeling comfortable at current levels. Implied volatility (IV) of calls closed at 16.75% while that for put options closed at 17.31. The Nifty VIX for the week closed at 18.04%. PCR OI for the week closed at 0.79. For upcoming week, we expect markets to remain on volatile path on the back of October series expiry. On lower side, now 18000-17900 zone is likely to give support to Nifty while 18400 is strong hurdle level.

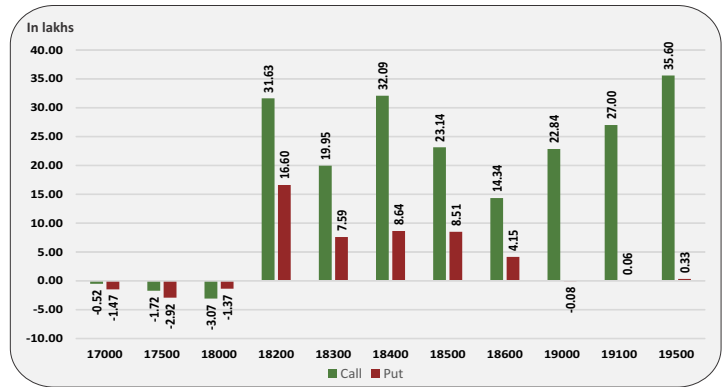
DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY
OPTION STRATEGY	CANBK	HDFC	DABUR
	BUY OCT 195 CALL 7.40 SELL OCT 205 CALL 4.30 Lot size: 5400 BEP: 198.10 Max. Profit: 37260.00 (6.90*5400) Max. Loss: 16740.00 (3.10*5400)	BUY OCT 2900 CALL 44.00 SELL OCT 2940 CALL 30.00 Lot size: 300 BEP: 2914.00 Max. Profit: 7800.00 (26.00*300) Max. Loss: 4200.00 (14.00*300)	BUY OCT 590 PUT 7.20 SELL OCT 575 PUT 2.00 Lot size: 1250 BEP: 584.80 Max. Profit: 12250.00 (9.80*1250) Max. Loss: 6500.00 (5.20*1250)
FUTURE	AXISBANK (OCT FUTURE)	ACC (OCT FUTURE)	DRREDDY (OCT FUTURE)
	Buy: Above ₹831 Target: ₹855 Stop loss: ₹818	Sell: Below ₹2176 Target: ₹2121 Stop loss: ₹2208	Sell: Below ₹4579 Target: ₹4335 Stop loss: ₹4703

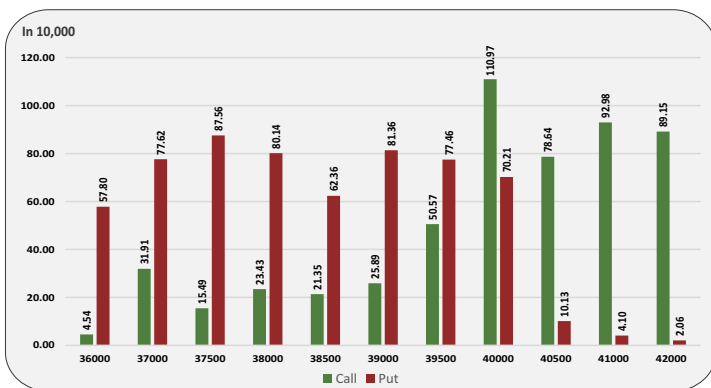
NIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



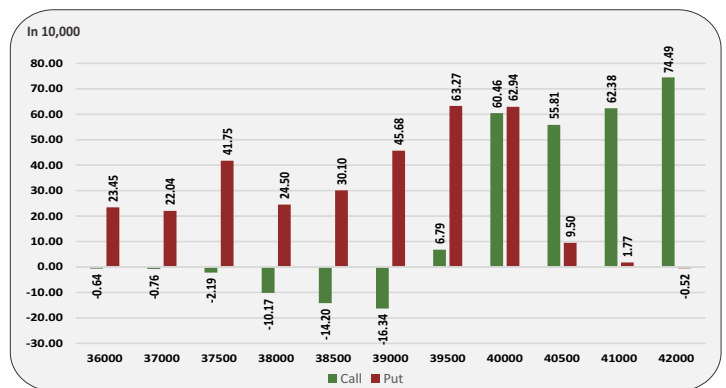
CHANGE IN NIFTY OPTION OI (IN QTY) (MONTHLY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



CHANGE IN BANKNIFTY OPTION OI (IN QTY) (MONTHLY)



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	21-Oct	20-Oct	19-Oct	18-Oct	14-Oct
NIFTY Discount/Premium	24.80	50.10	13.70	18.35	16.45
COST OF CARRY%	0.90	0.89	0.87	0.85	0.80
PCR(OI)	0.79	1.29	1.63	1.66	1.64
PCR(VOL)	0.80	1.27	1.50	1.41	1.46
A/D RATIO(Nifty 50)	0.63	0.53	0.40	1.53	2.06
A/D RATIO(All FO Stock)*	0.63	0.32	0.26	1.58	1.33
IMPLIED VOLATILITY	16.75	16.80	15.84	15.93	14.67
VIX	18.04	18.31	17.38	17.19	15.77
HISTORICAL VOLATILITY	22.58	22.62	22.66	22.71	22.74

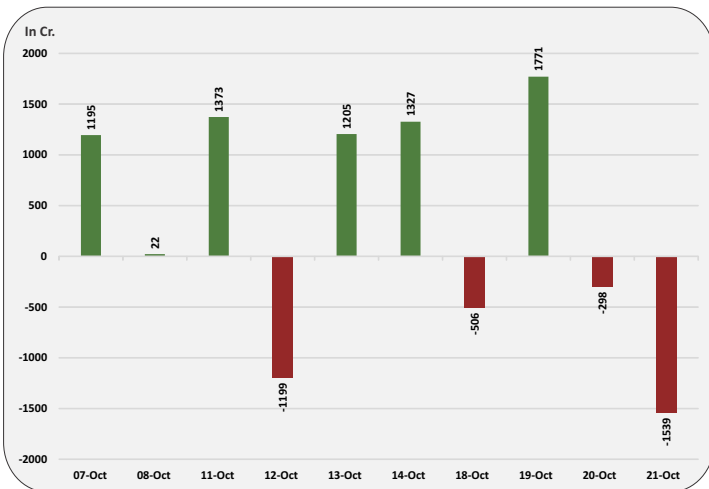
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

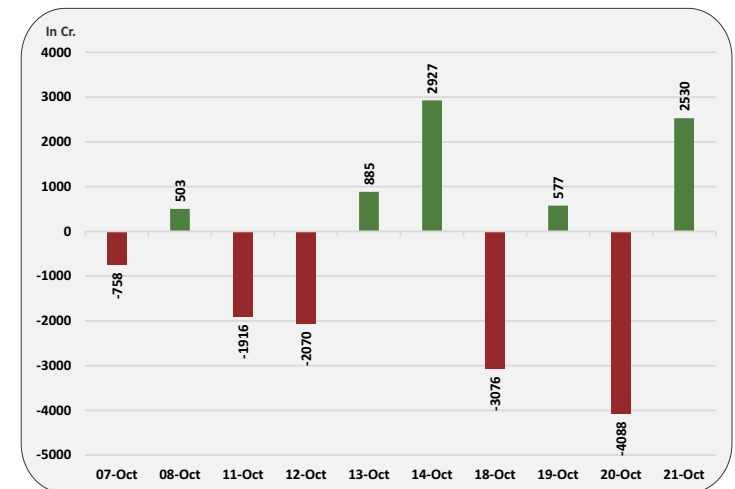
	21-Oct	20-Oct	19-Oct	18-Oct	14-Oct
DISCOUNT/PREMIUM	74.85	136.70	92.85	97.65	61.45
COST OF CARRY%	0.91	0.90	0.88	0.89	0.86
PCR(OI)	1.02	1.03	1.12	1.17	1.16
PCR(VOL)	0.94	0.97	0.92	0.95	1.08
A/D RATIO(BANKNIFTY)	10.00	1.75	0.38	10.00	4.50
A/D RATIO(ALL FO STOCK) [†]	11.00	2.00	0.33	11.00	5.00
IMPLIED VOLATILITY	21.12	21.20	20.57	19.92	18.80
VIX	18.04	18.31	17.38	17.19	15.77
HISTORICAL VOLATILITY	32.90	32.95	33.03	33.11	33.17

#All Future Stock

FII'S ACTIVITY IN INDEX FUTURE



FII'S ACTIVITY IN DERIVATIVE SEGMENT



Top Long Buildup

NAME	LTP	% Price Change	Open interest	%OI Chng
PAGEIND	37561.85	0.13%	99240	5.59%
METROPOLIS	2843.75	7.33%	656800	1.92%
ZEEL	322.05	0.39%	64740000	1.57%

Top 10 Short Buildup

NAME	LTP	% Price Change	Open interest	%OI Chng
INDUSTOWER	297.40	-2.86%	17010000	38.92%
DALBHARAT	1979.05	-4.45%	649500	29.38%
VOLTAS	1195.60	-9.66%	2388000	21.53%
IPCALAB	2256.70	-6.57%	1057050	17.36%
IEX	759.70	-4.63%	11705000	16.34%
OFSS	4560.05	-4.71%	853250	16.09%
BANDHANBNK	316.45	-2.18%	20534400	14.62%
NAVINFUOR	3381.40	-14.25%	749250	11.26%
HINDUNILVR	2440.90	-7.77%	7321200	10.16%
GAIL	150.40	-6.47%	47531200	8.01%

Note: All equity derivative data as on 21st October, 2021

**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 (Nov) traded under pressure for the second consecutive week and is likely to trade lower towards 6680 levels with resistance at 7450 levels. Currently prices are consolidating above 7100 levels on mixed fundamentals of festive demand and expectation of good production in coming harvesting season. Moreover, higher carryover stocks and normal bulk demand from the exports is keeping prices sideways. In the first 5-months (Apr-Aug) of FY 2021/22, exports down 25% to 64600 tons Vs last year but at par with 5-year average. Jeera futures (Nov) traded positive last week on improving demand in the physical market. It is likely to trade higher towards 15000 levels with support at 14500 levels. The domestic processors are presently buying jeera as per the requirement but stockists have started buying due to export enquiries. Exports of jeera for Apr-Aug are down by 12% at 1.24 lakh tonnes. Currently, clear weather and comparatively higher prices have increased arrivals in the physical market but sufficient stocks with traders and farmers are keeping prices under control. Dhaniya futures (Nov) traded on positive note last week on festive buying and expected to trade higher towards 8400 levels with support at 8000 levels. Recent unseasonal rains in North India including Rajasthan kept the prices supportive. Correction in prices last week attracting new demand in coriander but the supplies has also improved due to clear weather across Rajasthan. Market is looking for export demand, as exports has been down 10% during Apr-Aug period to 21000 tonnes Vs 23300 tonnes last year but 12.7% higher compared to 5-year average. Periodic rains since September in Gujarat and Rajasthan will help rabi crop in coming season.

OIL AND OILSEEDS

Soybean futures (Nov) traded in a very narrow range (5270-5430) last week as new season soybean is arriving in the spot market. Prices expected to trade with negative bias in a range of 5000 levels with resistance at 5450 levels. Moreover, corrections in edible oil prices also weigh on the prices of oilseeds. Currently, soybean prices are ruling way higher than the MSP of 3950 rupees per 100 kg. Bulk traders and oil mills are looking to procure soybean during the peak arrival period, which is delayed by about a month due to unseasonal rains. According to SEA, soymeal exports declined sharply to 5,831 tonnes in September this year from 68,576 tonnes in the year-ago period. According to SOPA, India's soybean production estimated at 118.9 lakh tonnes (lt) compared to 104 lt last year. In the monthly report, US production was forecast up 1.79% to 121 mt vs 119 mt last month. Edible oil prices witnessed correction after rally last week. Malaysian palm oil futures pulled back from a record high on concerns over tightening regulations on the commodities market in China. Soy oil prices on the CBOT were also traded under pressure due to higher soybean production estimates. In domestic market, price have been correcting since the start of October due to largest single month import of edible oil close to 17 lakh tonnes in September while Government slashed the basic customs duty on both crude and refined palm oil, soybean oil and sunflower oil till March 2, 2022. However, higher tariff value on edible oils and firm international prices were supporting prices. Ref Soy oil futures (Nov) is likely to trade with positive bias in a range 1220-1300 while CPO futures (Oct) likely to trade in range of 1080-1150.

OTHER COMMODITIES

Cotton futures (Nov) is currently trading near all-time high of above 31400 levels. We expect it to trade sideways to higher towards 32000 levels. During last week, CCI increased its rates for cotton sales by more than Rs 1,500 per candy on lower supplies. Recently, CAI has reduced its final estimate of the cotton crop for 2020-21 by 1.50 lakh bales to 353.00 lakh bales Vs previous estimate of 354.50 lakh bales. Furthermore, in major kapas producing states we have witnessed unseasonal rains, which damage the kapas crop. Guar seed futures (Nov) traded positively for the second consecutive week as we witnessed fresh buying due to expectation of good export demand and forecast of lower production. It is likely to trade higher towards 7000 with major support at 6100. Currently, the prices are higher by 55% y/y due to lower stocks and persistent export demand. The area under guar this season was Rajasthan down by about 2-3 lakh hac compared to last year at 21 lakh hac, lowest acreage in a decade. Guar gum exports expected to pick-up in coming weeks due to increase in US rigs. Castor Seed (Nov) jumped higher last week due to good exports demands. It is likely trade positive towards 7000 with support at 6250. We have witnessed persistent export demand for castor oil and meal this season keeping prices at higher levels. Castor meal exports are higher by 16% for the first 6-months of FY 2021/22 compared to same period last year while Castor oil export data for Jul -Aug 2021 were lower compared to last year but higher for Apr-Aug period. However, expectation of good production in the coming season may keep prices in control.

BULLIONS

Gold prices jumped after the U.S. dollar weakened, as worries over rising inflation and supply chain issues boosted the safe-haven metal's appeal. The Fed is going to taper and yields are going to make an all-time high so there is no reason for people to park their money in a non-yielding safety asset like gold. U.S. benchmark 10-year Treasury yields climbed to a five-month peak as a quickly recovering economy renewed questions about when the Federal Reserve will raise interest rates. While gold is often considered an inflation hedge, reduced stimulus and interest rate hikes push government bond yields up, raising the opportunity cost of holding non-yielding bullion. There is a global concern on what is going on with supply crunches and the lack of action from the Federal Reserve. Fed Governor Christopher Waller said on Tuesday if inflation keeps rising at its current pace in the next few months, policymakers may need to adopt "a more aggressive policy response" next year. Gold would see a change in range once it breaches the key \$1,800 per ounce level, adding that the risk lies to the upside ahead of India's Diwali festival and with steady demand in China. Ahead in the week, gold on MCX may trade in the range of 46900-48100 levels whereas on Comex it may trade in the range of \$1740-\$1810. Silver may trade in the range of 64100-66500 levels on MCX and on Comex, it may trade in the range of \$23.900-\$24.955 with positive bias. Buying on dips would be the strategy. On technical side, Gold is trading near its resistance of 48000 levels, a successful break above the level may give more strength to the rally.

ENERGY COMPLEX

Crude Oil futures rose near multi-year highs as an energy supply crunch continued across the globe, while falling temperatures in China revived concerns over whether the world's biggest energy consumer can meet domestic heating needs. After hitting high of 6283 on MCX the rally take a pause and witness some profit booking in past few trading session. Prices have been climbing the last two months. Since the start of September, Brent has risen by about 19%, while WTI has gained around 21%. Supply-demand balances show that the market is experiencing a supply deficit, which is spurring deep inventory draws and driving prices upwards. With temperatures falling as the Northern Hemisphere winter approaches and heating demand increasing, prices of oil, coal and natural gas are likely to remain elevated. Colder weather already has started to grip China, with close to freezing temperatures forecast for northern areas, according to AccuWeather.com. The rising coal and natural gas prices in Asia are expected to cause some end-users to switch to lower-cost oil as an alternative. However, the power crunch that is sending prices higher are also hurting Chinese economic growth, which fell to its lowest level in a year, official data showed. Ahead in the week crude oil may trade in the range of 5900-6350 with higher volatility. Natural gas futures fell sharply, as the major weather models experienced some volatility over the weekend. The American and European datasets showed a significant drop in demand. Weather-driven demand remains anemic weakening spot demand and allowing inventories to rapidly build. Ahead in the week natural gas may trade with mixed bias in the range of 360-420 where buy near support and sell near resistance would be strategy.

BASE METALS

It was an extraordinary week for base metals in which they saw wild swings on both side. In the first half of the week they saw vertical move as power crisis is shrinking the production capacity. Inventories in LME and Shanghai were on decades low narrated the same story of supply tightness. Strikes and other reason have also reduced the mining capacity. But soon a sharp from form higher side witnessed in base metals on some intervention by the LME and reports that China said it would work to lower coal/energy prices have prompted profit-taking. China is announcing new power limitations and changes in power prices and policies almost every other day in varying regions of the country. Metals need power to produce, so less power will likely mean less output and supply, even forced shutdowns for some factories, and that will support prices. Copper tracked by LME warehouses that's not already earmarked for withdrawal was near the lowest since the 1970s. Copper may trade in the range 740-810 where both side movements may be witnessed. Zinc price surged 26% last week to hit a 14-year high of \$3,944.00 per tonne. Zinc can move in the range of 270-300 levels Lead can move in the range of 175-192 levels. Nickel prices in Shanghai jumped to a record high on supply worry amid falling Chinese imports and unfavorable weather in the Philippines potentially hitting output even as it deals with an already tight inventory level. Nickel may trade in the range of 1470-1590 levels. Aluminum may move in the range of 217-245 levels. The price of aluminium has reached a 13-year high due to the deepening energy crisis, which has squeezed supplies of the metal.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	NOV	5304.00	06.09.21	DOWN	6400.00	-	5770.00	5800.00
NCDEX	JEERA	NOV	14715.00	29.03.21	DOWN	14900.00	-	15170.00	15200.00
NCDEX	REF.SOY OIL	NOV	1241.10	06.09.21	DOWN	1360.00	-	1295.00	1300.00
NCDEX	RMSEED	NOV	8451.00	27.09.21	DOWN	8500.00	-	8570.00	8600.00
NCDEX	GUARSEED	NOV	6492.00	07.09.21	UP	6100.00	6130.00	-	6100.00
NCDEX	COCUD	DEC	2407.00	11.10.21	DOWN	2550.00	-	2570.00	2600.00
MCX	CPO	NOV	1110.50	11.10.21	DOWN	1160.00	-	1137.00	1140.00
MCX	RUBBER	NOV	17766.00	01.09.21	DOWN	18100.00	-	18050.00	18100.00
MCX	MENTHA OIL	NOV	939.20	11.10.21	DOWN	930.00	-	962.00	965.00
MCX	MCXBULLDEX	NOV	14311.00	11.10.21	UP	14000.00	13930.00	-	13900.00
MCX	SILVER	DEC	65013.00	11.10.21	UP	62000.00	62650.00	-	62600.00
MCX	GOLD	DEC	47404.00	16.06.21	UP	47100.00	46830.00	-	46800.00
MCX	MCXMETLDEX	NOV	17361.00	04.10.21	UP	16050.00	16600.00	-	16550.00
MCX	COPPER	NOV	768.60	04.10.21	UP	720.00	743.00	-	740.00
MCX	LEAD	NOV	187.20	18.10.21	UP	190.00	179.00	-	178.00
MCX	ZINC	NOV	284.75	04.10.21	UP	255.00	262.00	-	260.00
MCX	NICKEL	NOV	1538.20	07.10.21	UP	1420.00	1460.00	-	1455.00
MCX	ALUMINIUM	NOV	234.80	05.10.21	UP	233.00	222.00	-	220.00
MCX	MCXENRGDEX	NOV	6362.00	08.10.21	UP	6300.00	6270.00	-	6250.00
MCX	CRUDE OIL	NOV	6142.00	13.09.21	UP	5200.00	5970.00	-	5950.00
MCX	NATURAL GAS	NOV	403.00	12.04.21	UP	191.00	375.00	-	370.00

Closing as on 21.10.2021

- 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 (DEC) contract closed at Rs. 47404.00 on 21st Oct 2021 . The contract made its high of Rs. 48899.00 on 30th Jul'2021 and a low of Rs. 45705.00 on 30th Sep'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs 47264. On the daily chart, the commodity has Relative Strength Index (14-day) value of 58.128.

One can buy above Rs. 47700 for a target of Rs. 48900 with the stop loss of 47100.



COPPER MCX (NOV) contract closed at Rs. 768.60 on 21th Oct'2021. The contract made its high of Rs. 809.70 on 18th Oct'2021 and a low of Rs. 693.00 on 01th Oct'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs. 762.83. On the daily chart, the commodity has Relative Strength Index (14-day) value of 59.404.

One can buy near Rs. 760 for a target of Rs. 810 with the stop loss of Rs. 735.



REF. SOYA NCDEX (NOV) contract was closed at Rs. 1258.40 on 21st Oct'2021. The contract made its high of Rs. 1400.90 on 26th Aug'2021 and a low of Rs. 1221.20 on 14th Oct'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs. 1276.22. On the daily chart, the commodity has Relative Strength Index (14-day) value of 41.101.

One can sell near Rs. 1275 for a target of Rs. 1210 with the stop loss of Rs 1305.

NEWS DIGEST

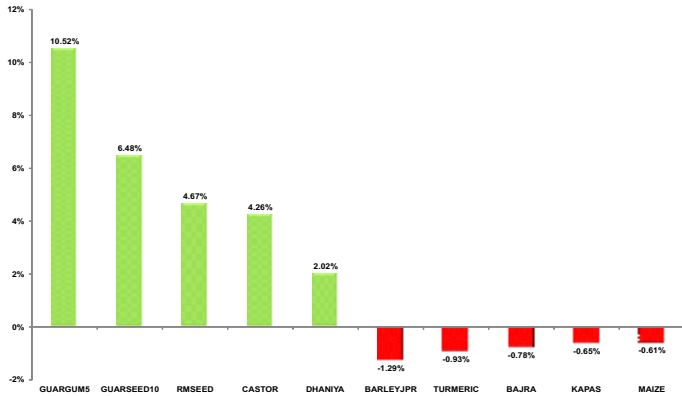
- SEBI has approved the frameworks for gold exchange and Social Stock Exchange.
- OPEC sees oil demand returning to pre-pandemic levels next year and continuing to surge by 1.7 million barrels per day (bpd) in 2023.
- IMF slashed this year's economic growth forecast for Asia and warned that a fresh wave of COVID-19 infections, supply chain disruptions and inflation pressures pose downside risks to the outlook.
- China's industrial production grew 3.1% yoy last month, down from 5.3% in August while the growth of China's new home prices in September stalled since Feb 2020.
- CAI has reduced its final estimate of the cotton crop for 2020-21 by 1.50 lakh bales to 353.00 lakh bales of 170 kgs. each from its previous estimate of 354.50 lakh bales.
- As per SEA monthly data release, soybean export down close by 50% y/y for the first 6-month of new financial year which is lowest export volume in last 5-years. Meanwhile, total meal exports for Sep 2021 is down by 36% on year.
- As per Malaysia's Malaysian Palm Oil Council (MPOC), crude palm oil production in 2021 is forecast to decline by 700,000 tonnes to 18.4 million tonnes due to a labour shortage and erratic weather conditions.
- As per LME data, Copper inventories plunge to lowest since 1998 to 14,150 tonnes last week, before rising to 21,050 tonnes, with one entity controlling between 50% and 79% of LME copper warrants.
- Zinc price surged 26% last week to hit a 14-year high of \$3,944.00 per tonne, it was reducing output by up to 50% at its three European smelters in the face of spiralling energy prices.

WEEKLY COMMENTARY

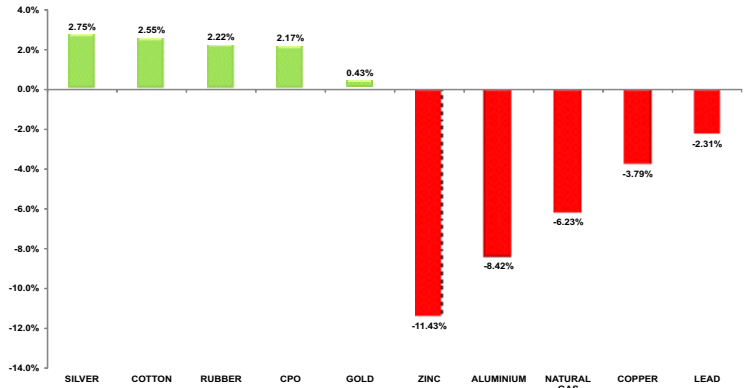
CRB has seen upside for nonstop ninth week on positive triggers. Commodities prices appreciated majorly on fall in dollar index amid supply issues. Two U.S. Federal Reserve officials indicated that while asset tapering should begin soon, it was too soon to hike interest rates. Fed Governor Randal Quarles said he favors an initial move to begin asset tapering in November 2021, but added that mounting inflationary pressures that could require a policy response were also a concern. Bullion has seen superb move, especially silver which was just few points shy away from 66000 levels on MCX. Gold prices rose too on the back of a weaker dollar but the yellow metal's gains were outpaced by that of silver, which posted its biggest two-day run-up since July 2021. Silver prices zoomed up on the back of demand for electronic circuitry and so-called "green energy" applications. Oil held gains near the highest level in seven years after a surprise decline in U.S. crude stockpiles. U.S. crude inventories fell by 431,000 barrels. Fuel inventories also slid more than expected. The market has tightened significantly recently as coal and natural gas shortages drive greater crude consumption, underpinning a rally in prices. Natural gas prices saw decline for the continuous third week, though it recovered to some extent on lower level buying. In base metals complex, saw wild moves of both side, finally settled in red. Nickel surprised the market players with its magical upside move and breached 1630 levels. Nickel prices jumped on supply worry amid falling Chinese imports and unfavourable weather in the Philippines potentially hitting output even as it deals with an already tight inventory level. However it saw decline later on weakness in China.

Oil seeds and edible oil made a comeback and CPO hit another record high. Malaysian palm oil futures rose more than 2% to a record closing high, as October export data improved amid lacklustre production. The weather in Brazil has been steadily improving since early October. Cotton futures (Oct) jumped above 31200 on reports of further loss in production due to recent unseasonal rains and firm International prices. In most of the major kapas producing states we have witnessed unseasonal rains and there is a fear of damage to the kapas crop. Guar counter was on fire due to lower stocks and persistent export demand. The area under guar in Rajasthan down by about 2-3 lakh hac compared to last year at 21 lakh hac, lowest acreage in a decade.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

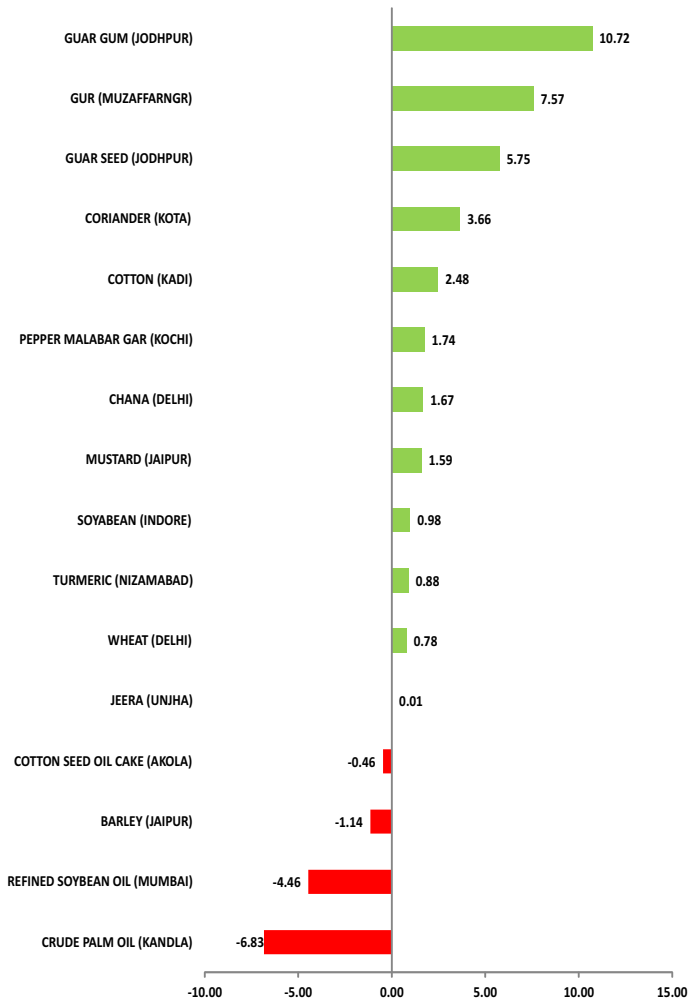
COMMODITY	UNIT	15.10.21 QTY.	21.10.21 QTY.	DIFFERENCE
BAJRA	MT	2181	3558	1377
CASTOR SEED	MT	43923	45250	1327
CHANA	MT	24796	18959	-5837
COCUD	MT	0	0	0
CORIANDER	MT	1871	2050	179
GUARGUM	MT	12258	12964	706
GUARSEED	MT	11209	12252	1043
MAIZE	MT	766	766	0
JEERA	MT	1622	2214	592
MUSTARD SEED	MT	15956	16126	170
SOYBEAN	MT	0	715	715
TURMERIC	MT	1283	1262	-21
WHEAT	MT	20	20	0

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	16.10.21 QTY.	21.10.21 QTY.	DIFFERENCE
ALUMINIUM	MT	4087.583	4588.985	501.40
COPPER	MT	1358233	1430654	72421.00
GOLD	KGS	413	397	-16.00
GOLD MINI	KGS	280500	208100	-72400.00
GOLD GUINEA	KGS	14744	14744	0.00
LEAD	MT	507.152	507.152	0.00
NICKEL	MT	101751	59020	-42731.00
SILVER (30 KG Bar)	KGS	12544.3817	35279.0701	22734.69
ZINC	MT	0	0.00	59020.00

COMMODITY

Spot Prices (% Change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION 15.10.21	STOCK POSITION 21.10.21	DIFFERENCE
ALUMINIUM	1126550	1098300	-28250
COPPER	184050	172025	-12025
NICKEL	146292	143502	-2790
LEAD	48625	57275	8650
ZINC	189600	200950	11350

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

COMMODITY	EXCHANGE	CONTRACT	15.10.21	21.10.21	CHANGE%
ALUMINIUM	LME	CASH	3171.5	2,910.50	-8.23
COPPER	LME	CASH	10281	9,831.50	-4.37
LEAD	LME	CASH	2337.5	2,400.00	2.67
NICKEL	LME	CASH	20020	19,930.00	-0.45
ZINC	LME	CASH	3794.5	3,429.50	-9.62
GOLD	COMEX	DEC	1,768.30	1781.9	0.77
SILVER	COMEX	DEC	23.35	24.17	3.52
CRUDE OIL	NYMEX	DEC	81.73	82.50	0.94
NATURAL GAS	NYMEX	NOV	5.41	5.12	-5.45

Declining Copper Inventory

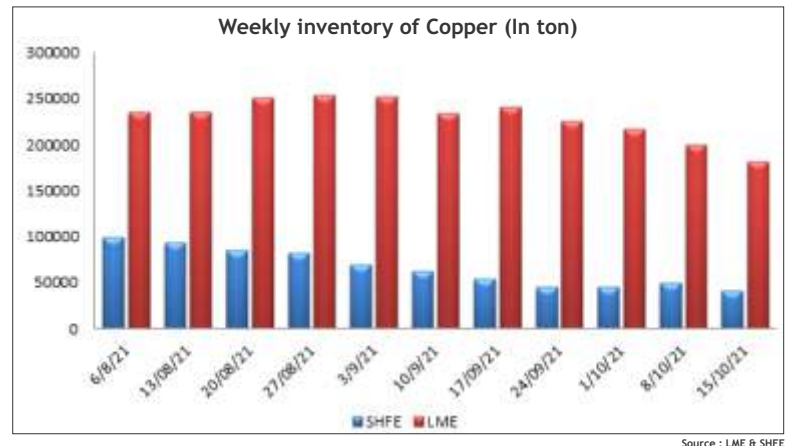
Warehousing is an integral part of commodity exchanges. To support the mechanism of physical delivery the LME & SHFE approves and licenses a network of warehouses and storage facilities around the world. The warehouse inventory of any metal is a reflection of demand-supply situation of that metal. As the inventory rises, the price of metals depresses and vice versa. The LME is the largest repository of copper stocks globally so this substantial rise in inventory is an important indicator for the health of the global copper market.

Copper stockpiles in LME-approved warehouses have nosedived to a 47-year low, while in Shanghai; they are down to their lowest in 12 years. On-warrant LME copper inventories plunged to 14,150 tonnes on 15th October 2021, their lowest since 1998, LME data showed. The proportion of LME cancelled warrants surged to over 90% again and the LME copper warrants inventory was less than 20,000 mt. Copper inventories in Shanghai Futures Exchange (ShFE) warehouses at 41,668 tonnes are the lowest since 2009. This is a dramatic escalation of a squeeze on global supplies that sent spreads spiking and helped drive prices back above \$10,000 a ton.

Copper tracked by LME warehouses that's not already earmarked for withdrawal has plunged 89% this month after a surge in orders for metal from warehouses in Europe. Stockpiles have also been falling fast on rival bourses and in private storage, and LME spreads have entered historic levels of backwardation, with near-term contracts trading at huge premiums.

The last time that type of dynamic was developed during a historic squeeze in 2006, when a buying spree early on in China's industrial boom drained LME on-warrant inventories to a near-record low. Large requests to withdraw metal over the past month have left extremely low levels of copper stocks on the exchange, which threatens the LME's connection to the physical market.

The metal – used in construction, electricity, electronics, automobiles and new energy products – has gained 36 per cent since the beginning of the year and 55 per cent year-on-year.



Fitch Solutions said global copper inventories are tight and the situation could ease only a tad in the current quarter, if at all. "This is due to lower Chinese refined supply, with smelters halting production on the back of the Chinese government's power crackdown in order to cut emissions and ration power amid high coal prices ahead of winter,". Strike in producing region such as Chile is also creating supply tightness.

INTERNATIONAL COMMODITY PRICES

Commodity	Exchange	Contract	Unit	15.10.21	21.10.21	Difference (%)
Soybean	CBOT	NOV	Dollars Per Bushel	12.18	12.24	0.51
Soy oil	CBOT	DEC	Cents per Pound	61.29	62.58	2.10
CPO	BMD	JAN	MYR per MT	4859.00	4968.00	2.24
Cotton	ICE	DEC	Cents per Pound	107.33	106.14	-1.11

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	75.2525	75.4475	74.7250	74.8825
EUR/INR	87.2800	87.6350	87.0400	87.1900
GBP/INR	103.4600	104.0350	103.0275	103.3600
JPY/INR	65.8550	66.0750	65.4550	65.6825

(* NSE Currency future, Source: Reliable, Open: Monday 9.00 AM IST, Close: Thursday (5.00 PM IST))

Market Stance

This week rupee hit two weeks high of 74.70 after persistent dollar sales on spot market. Despite higher oil prices rupee managed to close above 75.00 vs dollar. Bulk corporate dollar selling pushed USDINR below crucial support of 74.80 briefly this week. Going forward with higher US yields along with higher oil prices, we think weakness in rupee will continue and the USDINR pair is likely to surpass 75.00. From the majors, Sterling rally was capped following inflation data released which showed the country underperformed expectations. UK Consumer prices increased 3.1% versus forecast of 3.2%. We think GBPINR may come under pressure around 104 in the coming days. While EURUSD maintains a narrow range trading within 1.1617-1.1652 and 87.00 - 87.50 vs rupee as well. One of the most hawkish policy makers in the ECB, Bundesbank President Jens Weidmann, announced his resignation after more than 10 years in the role. While The Japanese yen hits weakest level since 2017 following the higher US yields.

Technical Recommendation

USD/INR



USD/INR (OCT) contract closed at 74.8825 on 21-Oct-21. The contract made its high of 75.4475 on 18-Oct-21 and a low of 74.7250 on 21-Oct-21 (Weekly Basis). The 21-day Exponential Moving Average of the USD/INR is currently at 74.7710.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 55.23. One can buy at 74.65 for the target of 75.65 with the stop loss of 74.15

GBP/INR



GBP/INR (OCT) contract closed at 103.3600 on 21-Oct-21. The contract made its high of 104.0350 on 20-Oct-21 and a low of 103.0275 on 20-Oct-21 (Weekly Basis). The 21-day Exponential Moving Average of the GBP/INR is currently at 102.2800

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 65.10. One can sell at 103.40 for a target of 102.40 with the stop loss of 103.90.

News Flows of last week

- 22nd OCT Evergrande pays missed dollar bond coupon, says Chinese state media
- 21st OCT ECB pushes banks to boost their post-Brexit operations
- 21st OCT India surpasses 1bn vaccine mark after stuttering start to campaign
- 20th OCT UK reaches agreement on New Zealand trade deal
- 20th OCT China new home prices hit by first month-on-month fall since 2015
- 20th OCT UK inflation dips to 3.1% in September
- 19th OCT China economy grows 4.9% in third quarter as momentum slows
- 19th OCT Bank of England chief warns it 'will have to act' to curb inflation

Economic gauge for the next week

Date	Currency	Event	Previous
25-Oct	EUR	German ifo Business Climate	98.8
26-Oct	USD	CB Consumer Confidence	109.3
27-Oct	USD	Core Durable Goods Orders m/m	0.30%
27-Oct	USD	Durable Goods Orders m/m	1.80%
28-Oct	JPY	BOJ Outlook Report	
28-Oct	EUR	Monetary Policy Statement	
28-Oct	EUR	ECB Press Conference	
28-Oct	USD	Advance GDP q/q	6.70%
29-Oct	USD	Core PCE Price Index m/m	0.30%

EUR/INR



EUR/INR (OCT) contract closed at 87.1900 on 21-Oct-21. The contract made its high of 87.6350 on 20-Oct-21 and a low of 87.0400 on 18-Oct-21 (Weekly Basis). The 21-day Exponential Moving Average of the EUR/INR is currently at 87.0125.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 52.45. One can buy at 86.80 for a target of 87.80 with the stop loss of 86.30.

JPY/INR



JPY/INR (OCT) contract closed at 65.6825 on 21-Oct-21. The contract made its high of 66.0750 on 18-Oct-21 and a low of 65.4550 on 20-Oct-21 (Weekly Basis). The 21-day Exponential Moving Average of the JPY/INR is currently at 66.7653.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 37.88. One can sell at 66.00 for a target of 65.00 with the stop loss of 66.50.

IPO NEWS

Aditya Birla Life AMC lists at Rs 712

Shares of Aditya Birla Sun Life AMC made a muted debut, listing at ₹712 on the BSE, same as its issue price. The Rs 2,768 crore-IPO of Aditya Birla Sun Life AMC ended on October 1 with the issue being subscribed 5.25 times. The portion set aside for qualified institutional buyers was subscribed 10.4 times and the portion for high net worth investors was subscribed 4.4 times.

Policy Bazaar receives Sebi nod for listing, aims to raise Rs 6,017 crore

National markets watchdog Securities and Exchange Board of India (Sebi) has given the green light to PB Fintech, which launched insurance tech platform Policy Bazaar, to float its maiden public issue. The Rs 6,017.5-crore initial public offering (IPO) will comprise a fresh issue of shares worth Rs 3,750 crore and an offer for sale of Rs 2,267.5 crore. The offer for sale consists of Rs 1,875 crore worth of shares by investor SVF Python II (Cayman), and Rs 392.5 crore by other selling shareholders. Kotak Mahindra Capital Company and Morgan Stanley India Company are the global co-ordinators and one of the book-running lead managers to the issue. Citigroup Global Markets India, ICICI Securities, HDFC Bank, IIFL Securities and Jefferies India are also book-running lead managers to the offer, according to the draft red herring prospectus (DRHP).

Penna Cement receives SEBI nod for IPO, to raise Rs 1,550 crore

Hyderabad-based Penna Cement Industries has received approval from the capital market regulator Securities and Exchange Board of India (SEBI) to go ahead with its Rs 1,550-crore initial public offering (IPO), as per press release. The IPO comprises a fresh issue of Rs 1,300 crore and an offer for sale of up to Rs 250 crore by the promoter PR Cement Holdings that currently has a 33.41 percent stake in the company. Penna Cements intends to utilise part of the fresh issue funds for repaying of debt (Rs 550 crore) and capital expenditure requirements (Rs 105 crore) for its KP Line II Project. Incorporated in 1991, the Hyderabad-based cement company, which is promoted by P Prathap Reddy, Pioneer Builders and P R Cement Holdings, is one of the largest privately held cement companies in India and a leading integrated cement player in terms of cement production capacity, as of March 2021. It has a strong brand recall in the southern and western states of India.

Adani Wilmar, Star Health Insurance IPOs get SEBI approval

The SEBI has green-lighted Adani Wilmar and Star Health Insurance for their upcoming initial public offerings (IPOs). FMCG major Adani Wilmar plans to raise Rs 4,500 crore via fresh issuance of equity. The maker of top-selling edible oil brand "Fortune" is a joint venture between Adani Enterprise and Asian agri business Wilmar International. It is intended to further the growth of Adani Wilmar's operations by increasing its market visibility and awareness among current and potential customers, the disclosure had stated. Meanwhile, Star Health Insurance, the largest private health insurer in India with a market share of 15.8 percent, is planning for a Rs 5,500 crore IPO. It will consist of a fresh issue of Rs 2,000 crore and an offer for sale of up to 6,01,04,677 equity shares by existing selling shareholders, including promoters. The offer for sale consists of selling of 3,06,83,553 equity shares by Safecrop Investments India LLP, 1,37,816 equity shares by Konark Trust, 9,518 equity shares by MMPL Trust, 76,80,371 equity shares by Apis Growth 6 Ltd, 41,10,652 equity shares by Mio IV Star, 74,38,564 equity shares by University of Notre Dame Du Lac, 41,10,652 equity shares by Mio Star, 25,09,099 equity shares by ROC Capital Pty Ltd, 14,76,140 equity shares by Venkatasamy Jagannathan, 18,04,312 equity shares by Sai Satish, and 1,44,000 equity shares by Berjis Minoo Desai.

GPT Healthcare files draft papers with Sebi to raise funds via IPO

GPT Healthcare, which runs the chain of ILS Hospitals, has filed preliminary papers with capital markets regulator Sebi to raise funds through an initial share-sale. The initial public offering (IPO) comprises fresh issuance of equity shares worth Rs 17.5 crore and an offer of sale (OFS) of up to 2.98 crore equity shares by a promoter entity and an investor, according to the draft red herring prospectus (DRHP). The OFS consists of up to 38.05 lakh equity shares by GPT Sons and up to 2.61 crore equity shares by BanyanTree Growth Capital II LLC. Proceeds from the fresh issuance of shares will be used to purchase medical equipment and general corporate purposes. GPT Healthcare operates a chain of mid-sized hospitals in eastern India under the "ILS Hospitals brand and provide integrated healthcare services, with a focus on secondary and tertiary care. As of September 30, 2021, it operates four multi-specialty hospitals, with a total capacity of 556 beds. GPT Healthcare's multispecialty hospitals are specialized in advanced surgical procedures, gynaecology and maternity services, paediatrics, orthopaedics, neuro and cardiac sciences, psychiatry and others. DAM Capital and SBI Capital Markets are the lead managers to the issue.

Gold Plus Industry to raise Rs 1,200 crore via IPO

Premji Invest-backed Gold Plus Glass Industry plans to raise up to Rs 1,200 crore through an initial public offer. It plans to use the proceeds on boosting capacity. The company has appointed nearly half a dozen investment bankers including Jeffries and Axis Capital. The company is setting up three manufacturing lines in Karnataka including one solar glass and two float glass production lines. While solar glass is used in solar panels that produce electricity, float is a kind of distortion free material used for domestic purposes. Collectively, those three additions are likely to culminate in additional capacity estimated at 1,900 tonnes per day. The company's existing production lines generate about 1,250 tonnes per day. The gestation period of the new project is about two-three years. The total project outlay is said to be in the range of Rs 2,200-2,300 crore. The company is said to have finalized the land parcel in Karnataka, and the project is set to resume as per the planned schedule. With the proposed additional capacity expansion, the company is looking to garner yearly revenue of Rs 3,000 crore.

IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss
Aditya Birla Sun Life AMC Ltd	AMC	19114.56	2768.26	11-Oct-21	712.00	696.00	658.85	-7.46
Paras Defence And Space Technologies Ltd	Defence	4724.86	170.78	1-Oct-21	175.00	475.00	1101.40	529.37
Sansera Engineering Limited	Precision engineered	4002.59	1282.98	24-Sep-21	744.00	811.35	777.20	4.46
Vijaya Diagnostic Centre Limited	Diagnostic	5841.63	1895.04	14-Sep-21	531.00	542.30	572.70	7.85
Ami Organics Limited	Specialty chemical	4560.10	569.64	14-Sep-21	610.00	910.00	1226.35	101.04
Aptus Value Housing Finance India Ltd	Housing Finance	15786.72	2780.05	24-Aug-21	353.00	330.00	312.90	-11.36
Chemplast Sanmar Limited	Specialty chemical	11007.59	3850.00	24-Aug-21	541.00	525.00	676.50	25.05
Nuvoco Vistas Corporation Ltd	Cement	18475.69	5000.00	23-Aug-21	570.00	471.00	519.90	-8.79

*Closing price as on 21-10-2021

FIXED DEPOSIT MONITOR

FIXED DEPOSIT COMPANIES

S.NO	NBFC COMPANY - NAME	PERIOD								ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT (₹)
		12M	18M	24M	36M	48M	60M	84M			
1	BAJAJ FINANCE LTD.INDIVIDUAL & HUF (UPTO ₹5 CR.)	5.65	-	6.10	6.50	-	6.50	6.50	-	0.25% EXTRA FOR SR. CITIZEN, 0.10% EXTRA FOR RENEWAL	₹ 25000/-
2	HDFC LTD- REGULAR DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	5.70	-	5.85	6.05	-	6.05	6.40	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	₹ 20000/- BUT ₹ 40000/- IN MONTHLY OPTION
3	HDFC LTD- REGULAR DEPOSIT FOR HUF & TRUST (UPTO ₹2 CR.)	5.60	-	5.75	5.95	-	5.95	6.30	-	-	
4	HDFC LTD- REGULAR FOR INDIVIDUAL & TRUST (>₹2 CR TO ₹5 CR)	5.45	-	5.55	5.95	-	5.95	6.15	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
5	HDFC LTD- PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	15M=5.80		22M=5.95		30M=6.00		44M=6.25		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
6	HDFC LTD- PREMIUM DEPOSIT FOR HUF & TRUST (UPTO ₹2 CR.)	15M=5.75	-	-		30M=5.90	-	-		-	
7	HDFC LTD- SPECIAL DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	33M=6.20	66M=6.60			99M=6.65	-	-		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
8	HDFC LTD-SPECIAL DEPOSIT FOR HUF & TRUST (UPTO ₹2 CR.)	33M=6.05	66M=6.50			99M=6.55	-	-		-	
9	ICICI HOME FINANCE (UPTO ₹1.99 CR.)-NOT FOR CORPORATE	5.25	-	5.65	5.75	-	5.75	6.45	6.65	0.25% EXTRA FOR SR. CITIZEN	
10	ICICI HOME FINANCE (UPTO ₹1.99 CR.)-NOT FOR CORPORATE	39M= 6.00%	45M= 6.25%	65M= 6.60%			-	-		0.25% EXTRA FOR SR. CITIZEN	₹ 10000/-
11	KTDFC (Kerala Transport)	6.00	-	6.00	6.00	-	5.75	5.75	-	0.25% EXTRA FOR SR. CITIZEN	₹ 10000/-
12	LIC HOUSING FINANCE LTD. (UPTO ₹20 CR.)	5.25	5.50	5.65	5.75	-	-	5.75	-	0.25% FOR SENIOR CITIZEN	₹ 20000/-
13	M&M FINANCIAL SERVICES LTD (UPTO ₹1 CR.)	5.50	-	6.00	6.30	-	6.45	6.45	-	0.25% FOR SENIOR CITIZEN	₹ 5000/-
14	PNB HOUSING FINANCE LTD.(UPTO ₹5 CR.)	5.90	-	6.15	6.60	-	6.60	6.70	6.70	0.25% EXTRA FOR SR. CITIZEN UPTO ₹1 CRORE	₹ 10000/-
15	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	6.50	-	6.75	7.50	-	7.60	7.75	-	0.30% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹ 5000/-
16	SHRIRAM CITY UNION SCHEME	6.50	-	6.75	7.50	-	7.60	7.75	-	0.30% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹ 5000/-

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

* For Application of Rs.50 Lac & above, Contact to Head Office.

* Email us at fd@smcindiaonline.com



MUTUAL FUND

INDUSTRY & FUND UPDATE

DSP Mutual Fund has launched DSP Nifty 50 Equal Weight ETF

DSP Mutual Fund has launched DSP Nifty 50 Equal Weight ETF. The New Fund Offer (NFO) opens on Oct 18, 2021 and closes on Oct 29, 2021. The objective of the Scheme is to provide returns that, before expenses, closely correspond to the total return of the underlying index (NIFTY 50 Equal Weight Index), subject to tracking errors. The benchmark for this fund is NIFTY50 Equal Weight Index. The fund will be jointly managed by Mr. Anil Ghelani and Mr. Diipesh Shah.

ICICI Prudential Mutual Fund has launched ICICI Prudential Smallcap Index Fund

ICICI Prudential Mutual Fund has launched ICICI Prudential Smallcap Index Fund. The New Fund Offer (NFO) opens on Oct 12, 2021 and closes on Oct 26, 2021. The objective of the Scheme is to invest in companies whose securities are included in Nifty Smallcap 250 Index and subject to tracking errors, to endeavor to achieve the returns of the above index. The benchmark for this fund is Nifty Smallcap 250 TRI. The fund will be jointly managed by Mr. Mr. Kayzad Eghlim and Mr. Nishit Patel.

ICICI Prudential Mutual Fund launches ICICI Prudential Consumption ETF

ICICI Prudential Mutual Fund has announced the launch of ICICI Prudential Consumption ETF, an open-ended Index Exchange Traded Fund tracking the Nifty India Consumption Index. The scheme aims to provide returns that closely correspond to the total return of the underlying index, subject to tracking errors. The NFO is open for subscription and will close on October 25. The scheme will have a diversified portfolio of companies representing domestic consumption sectors such as consumer non-durables, healthcare, auto, hotels, etc. The minimum investment required during NFO is Rs 1,000 (plus in multiples of Re. 1/-). Nifty India Consumption Index is a diversified portfolio of companies representing the domestic consumption sector which includes sectors like Consumer Non-durables, Healthcare, Auto, Telecom Services, Pharmaceuticals, Hotels, Media & Entertainment, etc. Apart from being from the consumption sector, companies that are a part of the index derive more than 50% of their revenue from domestic markets (other than export income). The index is rebalanced semi-annually.

ITI Mutual Fund launches ITI Pharma and Healthcare Fund

ITI Mutual Fund has launched the 'ITI Pharma and Healthcare Fund'. The NFO will close for subscription on November 1. The fund will be jointly managed by Pradeep Gokhale and Rohan Korde. The minimum application amount is Rs 5,000 and in multiples of Re 1 thereafter.

NEW FUND OFFER

Scheme Name	ICICI Prudential Smallcap Index Fund
Fund Type	Open Ended
Fund Class	Equity Scheme - Small Cap Fund
Opens on	12-Oct-2021
Closes on	26-Oct-2021
Investment Objective	To invest in companies whose securities are included in Nifty Smallcap 250 Index and subject to tracking errors, to endeavor to achieve the returns of the above index. This would be done by investing in stocks comprising the Nifty Smallcap 250 Index in the same weightage that they represent in Nifty Smallcap 250 Index. However, there is no assurance or guarantee that the investment objective of the scheme shall be achieved
Min. Investment	Rs. 1,000/- (plus in multiple of Re. 1)
Fund Manager	Mr. Kayzad Eghlim & Mr. Nishit Patel

Scheme Name	DSP Nifty 50 Equal Weight ETF
Fund Type	Open Ended
Fund Class	Other Scheme - Other ETFs
Opens on	18-Oct-2021
Closes on	29-Oct-2021
Investment Objective	To provide returns that, before expenses, closely correspond to the total return of the underlying index (NIFTY 50 Equal Weight Index), subject to tracking errors. There is no assurance that the investment objective of the Scheme will be realized.
Min. Investment	5000
Fund Manager	Mr. Anil Ghelani, Mr. Diipesh Shah

Scheme Name	ITI Pharma and Healthcare Fund
Fund Type	Open Ended
Fund Class	Equity Scheme - Sectoral/ Thematic
Opens on	18-Oct-2021
Closes on	01-Nov-2021
Investment Objective	To seek to generate long term capital appreciation through investing in equity and equity related securities of companies engaged in Pharma and Healthcare. However, there can be no assurance that the investment objective of the scheme would be achieved.
Min. Investment	Rs. 5,000/- (plus in multiple of Re. 1)
Fund Manager	Mr. Pradeep Gokhale, Mr. Rohan Korde, Ms. Hetal Gada

EQUITY (Diversified)

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
Quant Small Cap Fund - Growth	133.76	21-Nov-1996	1026.29	9.26	48.58	120.20	38.37	11.48	9.83	1.00	3.27	7.91	8.84	79.88	3.37
Kotak Small Cap Fund - Reg - Growth	164.27	24-Feb-2005	5463.65	12.66	38.79	103.87	35.39	18.29	8.40	1.00	1.77	2.79	25.02	67.35	4.84
L&T Emerging Businesses F - R - G	43.68	12-May-2014	7296.12	11.97	42.61	99.68	21.96	21.89	8.63	1.02	0.89	N.A	24.72	74.71	0.57
Nippon India Small Cap F - R - G	82.05	16-Sep-2010	16518.60	8.95	38.23	99.23	28.52	20.87	8.60	1.00	1.41	8.41	19.13	70.90	1.55
HDFC Small Cap Fund - Growth	74.38	03-Apr-2008	13041.30	8.44	39.30	94.96	21.96	15.95	8.70	1.02	0.76	1.59	7.05	85.69	5.68
DSP Natural Resources & New Energy F - R - G	56.38	25-Apr-2008	724.70	12.79	26.20	94.71	21.64	13.67	8.61	1.04	0.70	56.36	18.88	1.58	23.18
IDFC Sterling Value Fund - Reg - Growth	86.68	07-Mar-2008	3971.36	11.04	33.19	91.94	22.19	17.17	8.90	1.11	0.61	26.25	33.32	36.45	3.99

TAX FUND

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
Quant Tax Plan - Growth	223.00	31-Mar-2000	351.24	10.68	36.22	94.19	37.37	15.48	8.14	0.92	1.97	57.79	18.10	23.54	0.57
IDFC Tax Advantage (ELSS) F - R - G	98.58	26-Dec-2008	3343.31	14.17	31.88	80.05	24.22	19.53	8.03	1.06	0.55	53.61	18.75	25.48	2.17
Nippon India Tax Saver (ELSS) F - R - G	79.60	21-Sep-2005	12074.90	16.44	30.16	70.27	16.05	13.76	7.80	1.05	-0.09	77.76	12.98	8.17	1.09
Mahindra Manulife ELSS Kar Bachat Yojana - R - G	19.10	18-Oct-2016	401.63	12.84	30.47	66.67	21.20	13.79	6.57	0.90	0.35	77.70	13.11	7.51	1.69
HDFC Long Term Advantage F - G	585.60	02-Jan-2001	1344.79	14.72	32.49	66.42	22.45	21.60	7.80	1.06	0.11	77.62	N.A	18.38	4.00
ICICI Pru Long Term Equity F (Tax Saving) - R - G	615.79	19-Aug-1999	9509.84	16.70	30.91	66.31	21.43	20.41	7.03	0.96	0.25	75.12	7.58	14.97	2.32
DSP Tax Saver Fund - Growth	83.46	18-Jan-2007	9452.00	11.50	29.65	65.90	25.94	15.45	6.98	0.95	0.35	64.53	23.38	10.66	1.44

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	
ICICI Pru Equity & Debt Fund - Growth	222.01	03-Nov-1999	17565.80	18.67	32.14	75.71	21.44	15.15	6.19	0.48		59.64	4.05	7.10	29.22
UTI Hybrid Equity Fund - Growth	256.43	20-Jan-1995	4129.43	11.65	25.70	53.87	17.10	15.40	5.75	0.20		50.42	12.66	10.44	26.48
Baroda Hybrid Equity Fund - Growth	85.71	12-Sep-2003	408.61	14.98	27.02	49.27	18.21	12.59	5.31	0.35		44.21	20.00	8.19	27.61
IDFC Hybrid Equity Fund - Reg - Growth	17.53	30-Dec-2016	569.59	10.62	24.81	48.69	17.76	12.38	5.86	0.15		55.72	14.21	7.90	22.18
Nippon India Equity Hybrid Fund - R - G	67.42	08-Jun-2005	3759.76	9.59	20.96	48.68	9.51	12.36	7.63	-0.85		67.60	4.27	2.28	25.85
HDFC Hybrid Equity Fund - Growth	80.86	06-Apr-2005	18605.10	9.62	22.83	48.15	18.28	13.46	5.93	0.03		53.67	7.67	11.19	27.47
Kotak Equity Hybrid Fund - Growth	40.01	05-Nov-2014	1922.95	9.38	18.95	47.11	21.67	12.42	5.94	0.24		49.13	19.10	9.91	21.87

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised			6M	1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M								
UTI Credit Risk Fund - Growth	13.65	19-Nov-2012	415.85	7.50	24.25	201.67	38.69	22.30	-5.50	3.55	60.53	-0.17	2.48	5.94
Nippon India Strategic Debt F - R - G	12.45	26-Jun-2014	274.53	-2.72	-0.25	-1.88	32.03	19.20	-4.29	3.04	75.57	-0.12	2.76	4.99
Nippon India Credit Risk Fund - R - G	27.16	08-Jun-2005	1011.19	4.48	3.82	3.55	19.77	14.57	3.11	6.29	38.04	-0.06	2.55	6.94
UTI Dynamic Bond Fund - Reg - Growth	23.39	23-Jun-2010	223.62	6.99	12.89	112.43	21.81	11.77	4.83	7.78	23.81	0.12	5.28	4.08
UTI Bond Fund - Growth	55.48	04-May-1998	278.54	6.40	12.18	91.79	19.06	10.46	1.97	7.57	23.28	-0.01	5.72	4.59
HDFC Credit Risk Debt Fund - R - G	19.07	25-Mar-2014	8204.30	-6.25	1.26	1.28	8.27	8.59	9.22	8.89	9.38	0.37	3.17	6.54
Aditya Birla Sun Life Credit Risk F - R - G	15.89	17-Apr-2015	1466.87	-2.69	4.11	2.32	6.08	7.36	6.33	7.37	12.62	0.00	2.67	6.42

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			6M	1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M								
UTI Short Term Income Fund - Discontinued - R - G	35.94	23-Jun-2003	3549.98	4.43	10.73	58.78	14.34	8.83	4.83	7.22	13.83	0.27	2.62	4.87
Kotak Credit Risk Fund - Reg - Growth	24.23	11-May-2010	1785.86	-4.67	3.09	2.23	6.93	6.78	7.36	8.03	11.11	0.09	3.90	6.14
HDFC Medium Term Debt Fund - Growth	45.08	06-Feb-2002	3776.02	-4.74	2.65	0.13	6.90	6.19	8.50	7.94	10.30	0.23	3.93	6.22
Kotak Dynamic Bond Fund - Reg - G	30.04	26-May-2008	2778.35	0.85	0.72	0.35	6.70	4.45	9.58	8.55	12.08	0.19	7.34	5.68
Aditya Birla Sun Life Medium Term Plan - R - G	25.04	25-Mar-2009	1671.22	-2.58	2.49	0.50	6.45	7.04	3.90	7.57	27.77	-0.09	4.44	6.94
ICICI Pru Banking & PSU Debt F - R - G	25.80	01-Jan-2010	13867.90	1.60	-2.22	-0.13	5.97	5.02	8.22	8.36	9.43	0.18	8.41	5.89
Aditya Birla Sun Life Dynamic Bond F - Ret - DAP	24.67	08-Apr-2009	1604.62	-3.19	2.21	-0.60	5.78	5.10	5.43	7.46	18.60	-0.10	4.81	6.56

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

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 21/10/2021. Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 5.5%

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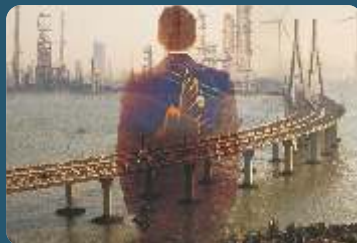
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