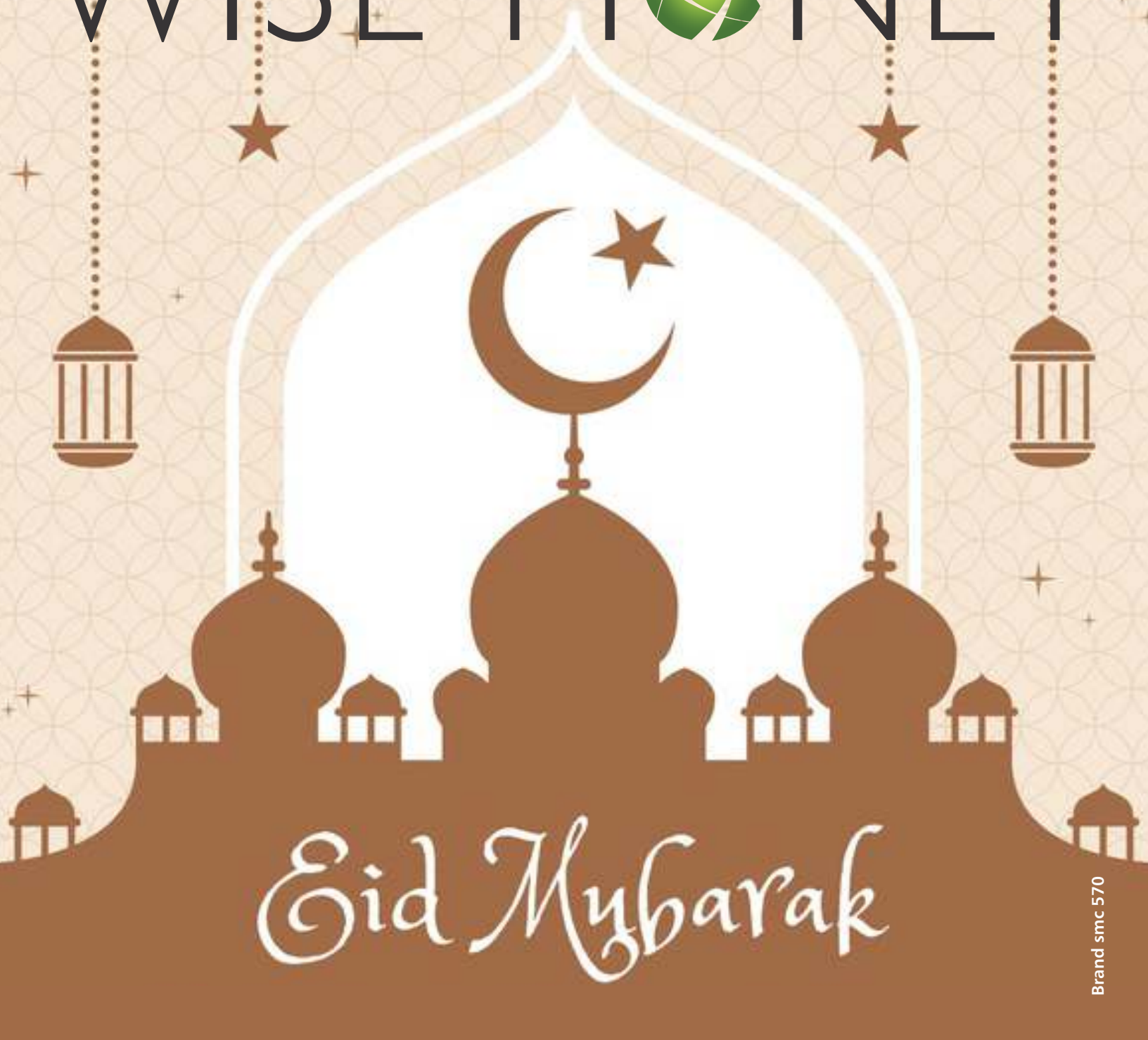


WISE MONEY



Eid Mubarak

Brand smc 570

Eid-UI-Fitr Mubarak

13th May, 2021



Moneywise. Be wise.

“

**Retirement se pehle
bacchon ko settle
karna ho ya karni ho
duniya ki sair,
Toh aaj hi SMC se
baat karo.**

”

- ✓ Customized Plans
- ✓ Comprehensive Investment Solutions
- ✓ Long-term Focus
- ✓ Independent & Objective Advise
- ✓ Financial Planning

Scan to Open Free Account



Call Toll-Free **1800 11 0909**
Visit www.smcindiaonline.com

Broking - Equity, Commodity, Currency | Private Wealth Management |
Investment Banking | Insurance Broking | Real Estate Advisory | Distribution
of IPOs, MFs, FDs & Bonds | Financing | Institutional Broking | Mortgage
Advisory | Clearing Services | NRI & FPI Services | Research



Moneywise. Be wise.

DELHI | MUMBAI | KOLKATA | AHMEDABAD | LUCKNOW | CHENNAI | BENGALURU | DUBAI

SMC Global Securities Ltd., CIN : L74899DL1994PLC063609

Registered Address: 11/6-B, Shanti Chamber, Pusa Road, Delhi-110005, Tel +91-11-30111000 | website: www.smctradeonline.com

SEBI Reg. No. INZ000199438, Member: BSE (470), NSE (07714) & MSEI (1002), NCDEX (00021), MCX (8200) & ICEX (1010). DP SEBI Regn. No. CDSL/NSDL-IN-DP-130-2015, Mutual Funds Distributor ARN No. 29345. SMC Insurance Brokers Pvt. Ltd. IRDAI Regn. No: DB 272/04 License No. 289 Valid upto 27/01/2023. • Real Estate Advisory services are offered through SMC Real Estate Advisors Pvt. Ltd.

Disclaimer: Investments in securities market are subject to market risks, read all the related documents carefully before investing. • PMS is not offered in commodity derivative segment. • Insurance is the subject matter of solicitation. • All insurance products sold through SMC Insurance Brokers Pvt. Ltd. • Investment Banking Services provided by SMC Capitals Ltd. • Equity PMS and Private Wealth management services provided by SMC Global Securities Ltd. • IPOs and Mutual Funds distribution services are provided by SMC Global Securities Ltd. • Financing Services provided by Moneywise Financial Services Pvt. Ltd. • Commodity broking services provided by SMC Global Securities Ltd. • Real Estate Advisory services are offered through SMC Real Estate Advisors Pvt. Ltd.

Follow us on



Contents

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

SMC GLOBAL SECURITIES LTD.

REGISTERED OFFICES:

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

Tel: 91-11-30111000, Fax: 91-11-25754365

MUMBAI OFFICE:

Lotus Corporate Park, A Wing 401 / 402 , 4th Floor ,

Graham Firth Steel Compound, Off Western Express Highway,

Jay Coach Signal, Goreagon (East) Mumbai - 400063

Tel: 91-22-67341600, Fax: 91-22-67341697

KOLKATA OFFICE:

18, Rabindra Sarani, Poddar Court, Gate No-4,5th Floor, Kolkata-700001

Tel.: 033 6612 7000/033 4058 7000, Fax: 033 6612 7004/033 4058 7004

AHMEDABAD OFFICE :

10/A, 4th Floor, Kalapurnam Building, Near Municipal Market,

C G Road, Ahmedabad-380009, Gujarat

Tel : 91-79-26424801 - 05, 40049801 - 03

CHENNAI OFFICE:

Salzburg Square, Flat No.1, III rd Floor, Door No.107, Harrington Road, Chetpet, Chennai - 600031.

Tel: 044-39109100, Fax -044- 39109111

SECUNDERABAD OFFICE:

315, 4th Floor Above CMR Exclusive, BhuvanaTower,

S D Road, Secunderabad, Telangana-500003

Tel : 040-30031007/8/9

DUBAI OFFICE:

2404, 1 Lake Plaza Tower, Cluster T, Jumeriah Lake Towers,

PO Box 117210, Dubai, UAE

Tel: 97145139780 Fax : 97145139781

Email ID : pankaj@smccomex.com

smcdmcc@gmail.com

Printed and Published on behalf of

Mr. Saurabh Jain @ Publication Address

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

Website: www.smcindiaonline.com

Investor Grievance : igc@smcindiaonline.com

Printed at: S&S MARKETING

B-26, Ground Floor, Patparganj Industrial Area, Delhi - 110092 (India)

Ph.: +91-11- 43035012, 42720372, Email: ss@sandsmarketing.in

From The Desk Of Editor

In the week gone by, global markets rallied as surging commodity prices spurred the prospect of rising inflation and led investors into economically-sensitive stocks on the reflation trade. Market also got boosted after a report showed the number of Americans filing new claims for unemployment benefits fell below 500,000 last week for the first since the COVID-19 pandemic started, signalling the labour market recovery entered a new phase amid a booming economy. Meanwhile, US Treasury Secretary Janet Yellen said interest rates may have to rise modestly to prevent the US economy from overheating due to higher levels of government spending, without specifying a timeframe. The European Union on Thursday backed a U.S. proposal to discuss waiving patent protections for COVID-19 vaccines, but drugmakers and some other governments opposed the idea, saying it would not solve global inoculation shortages. The Bank of England has said it would slow the pace of its bond-buying as it sharply increased its forecast for Britain's economic growth this year after its coronavirus slump, but it stressed it was not tightening monetary policy. In the recent meeting, BoE kept its benchmark interest rate at an all-time low of 0.1 per cent and the total size of its bond-buying programme unchanged at 895 billion pounds.

Back at home, domestic markets also moved higher on the back of positive global cues, new liquidity measures announced by RBI and value buying at lower levels. However, concerns over economic recovery due to the spreading of the Covid-19 pandemic kept investors nervous. To note, the RBI has announced an on-tap liquidity facility of ₹50,000 crore for supporting healthcare infrastructure and the three-year special long term repo operations of ₹10,000 crore for small finance banks. RBI, which also said that it would continue to purchase government securities, clearly signalled its intent to keep adequate liquidity in the financial system. Meanwhile, RBI has extended relief to individuals and small businesses that have loans up to Rs 25 crore by allowing them to seek a loan restructuring if they are affected by the second wave of the coronavirus that is sweeping the country. Goldman Sachs has lowered its estimate for India's economic growth to 11.1 per cent in fiscal year to March 31, 2022, as a number of cities and states announced lockdowns of varying intensities to check spread of coronavirus infections. The raging second wave of Covid-19 has resulted in a 3.8% dip in the index of consumer sentiment in April, the sharpest fall since May 2020, said CMIE, reflecting a "substantial worsening of household income". While India's services activity slowed to a three-month low in April amid an intense second wave of the Covid-19 pandemic even as sentiment towards growth prospects faded.

On the commodity market front, CRB saw continuous rise from past 4-5 weeks on improved economic sentiments from US and China. Dollar index was unable to sustain at previous higher levels and saw a pause in the upside. Bullion counter saw some marginal buying. Gold and silver should trade in a range of 47000-48500 and 70000-74000 levels respectively. Silver outperformed gold in last few trades and likely to continue the same. Crude oil prices are igniting on better economic sentiments and likely to continue its upward journey and have potential to touch 4950-5000 levels. Base metals may continue to outshine other counters. Inflation Rate and New Yuan Loans of China, ZEW Economic Sentiment Index Euro Area and Germany, Westpac Consumer Confidence Index of Australia, Inflation Rate of Germany, GDP Growth Rate of UK, Core Inflation Rate and Inflation Rate, Retail Sales and Michigan Consumer Sentiment Prel of US etc are very important triggers for commodities.

Saurabh Jain
(Saurabh Jain)

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is a registered Member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and its associate is member of MCX stock Exchange Limited. It is also registered as a Depository Participant with CDSL and NSDL. Its associates merchant banker and Portfolio Manager are registered with SEBI and NBFC registered with RBI. It also has registration with AMFI as a Mutual Fund Distributor.

SMC is a SEBI registered Research Analyst having registration number INH100001849. SMC or its associates has not been debarred / suspended by SEBI or any other regulatory authority for accessing / dealing in securities market.

SMC or its associates including its relatives/analyst do not hold any financial interest/beneficial ownership of more than 1% in the company covered by Analyst. SMC or its associates and relatives does not have any material conflict of interest. SMC or its associates/analyst has not received any compensation from the company covered by Analyst during the past twelve months. The subject company has not been a client of SMC during the past twelve months. SMC or its associates has not received any compensation or other benefits from the company covered by analyst or third party in connection with the research report. The Analyst has not served as an officer, director or employee of company covered by Analyst and SMC has not been engaged in market making activity of the company covered by Analyst.

The views expressed are based solely on information available publicly available / internal data / other reliable sources believed to be true.

SMC does not represent / provide any warranty express or implied to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision.

DISCLAIMER: This report is for informational purpose only and contains information, opinion, material obtained from reliable sources and every effort has been made to avoid errors and omissions and is not to be construed as an advice or an offer to act on views expressed therein or an offer to buy and/or sell any securities or related financial instruments. SMC, its employees and its group companies shall not be responsible and/or liable to anyone for any direct or consequential use of the contents thereof. Reproduction of the contents of this report in any form or by any means without prior written permission of the SMC is prohibited. Please note that we and our affiliates, officers, directors and employees, including person involved in the preparation or issuance of this material may; (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company (ies) mentioned herein or (b) may trade in this securities in ways different from those discussed in this report or (c) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instrument of the company (ies) discussed herein or may perform or seek to perform investment banking services for such company (ies) or act as advisor or lender / borrower to such company (ies) or have other potential conflict of interest with respect of any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High Court.

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

- India's central bank unveiled a slew of measures as the second wave of the coronavirus pandemic cause severe strains on healthcare and medical facilities. In an unscheduled speech, Reserve Bank of India Governor Shaktikanta Das announced that the central bank will provide an on-tap liquidity window of INR 500 billion, in order to provide immediate liquidity to the emergency healthcare infrastructure and services.
- India's service sector activity expanded at a softer pace in April. The IHS Markit services Purchasing Managers' Index fell to 54.0 in April from 54.6 in March. Economists had forecast a score of 51.1. Any reading above 50.0 indicates expansion in the sector.

Metal

- JSW Steel has signed a Memorandum of Understanding to conduct a Feasibility Study with JFE Steel Corporation, a Strategic Alliance Partner, to establish a Grain Oriented Electrical Steel Sheet Manufacturing and Sales Joint-Venture Company in India.

Information Technology

- Tata Consultancy Services announced the launch of TCS Enterprise Navigator™, an integrated consulting-led framework that supports C-suite and executive leaders in realizing perpetual value from their transformation initiatives and driving business growth.
- Zensar has been selected by Infinity Circle, a UK-based fintech company in the wealth management space. Infinity Circle aims to bring together like-minded entrepreneurs, investors and game changers. It has the vision to simplify wealth management through innovation, excellence in customer experience, and fully digital-enabled secure transactions. Zensar will be the design and technology services partner with the scope of engagement spanning across branding, UX, CX design, core platform development, global launch, and on-going support services.

Pharmaceuticals

- JB Chemicals & Pharmaceuticals announced its foray into the area of Nephrology with a new dedicated division called "RENOVA" which will endeavour to serve patients who are under treatment for Chronic Kidney Disease.

Automobile/ Auto Ancillaries

- Tata Motors will increase prices of its passenger vehicles by an average of 1.8 per cent depending upon the model and variant from May 8, in order to partially offset the rise in input costs. The auto major noted that it would offer protection from the price increase to customers who have booked vehicles on or before May 7.
- Ceat Ltd, the flagship company of RPG Group, announced Rs 1,200 crore of fresh investments into expansion of truck and bus radial capacity even as the second wave of pandemic has created a short term disruption. This Rs 1200 crore will be used in two phases, approximately half will be invested now and the second half will be invested once the market picks up.

Power

- Adani Transmission plans to invest Rs 3,000 crore in its transmission business and Rs 1,500 crore in the Mumbai electricity distribution business in 2021-22, as the company aims to continue its expansion plan.

INTERNATIONAL NEWS

- US labor productivity spiked by 5.4 percent in the first quarter after tumbling by a revised 3.8 percent in the fourth quarter of 2020. Economists had expected productivity to surge up by 4.3 percent compared to the 4.2 percent nosedive that had been reported for the previous quarter.
- US initial jobless claims slid to 498,000, a decrease of 92,000 from the previous week's revised level of 590,000. Economists had expected initial jobless claims to edge down to 540,000 from the 553,000 originally reported for the previous week.
- US factory orders jumped by 1.1 percent in March after falling by a revised 0.5 percent in February. Economists had expected factory orders to surge up by 1.3 percent compared to the 0.8 percent drop originally reported for the previous month.
- US trade deficit widened to \$74.4 billion in March from a revised \$70.5 billion in February. The trade deficit was nearly in line with estimates, as economists had expected the deficit to widen to \$74.5 billion from the \$71.1 billion originally reported for the previous month.
- US construction spending inched up by 0.2 percent to an annual rate of \$1.513 trillion in March after falling by 0.6 percent to a revised rate of \$1.510 trillion in February. Economists had expected construction spending to spike by 2.0 percent compared to the 0.8 percent drop originally reported for the previous month.
- China's exports grew more than expected in April as global demand remained strong. Exports advanced 32.3 percent on a yearly basis in April. Economists had forecast the growth rate to ease to 24.1 percent from 30.6 percent posted in March. Likewise, imports surged 43.1 percent from the previous year versus the expected growth of 42.5 percent. Imports had advanced 38.1 percent in March.

TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	Support	Resistance	Closing S/I
S&P BSE SENSEX	49206	UP	17.07.20	37020	46250	-	44200
NIFTY50	14823	UP	17.07.20	10901	13600	-	13000
NIFTY IT	26269	UP	05.06.20	13665	24000	-	23000
NIFTY BANK	32905	UP	06.11.20	26799	31000	-	29000
ACC	1905	UP	17.04.20	1173	1750	-	1700
BHARTIARTEL*	569	DOWN	12.03.21	524	-	-	580
BPCL	443	UP	15.01.21	415	400	-	390
CIPLA	883	UP	09.04.20	580	840	-	810
SBIN	358	UP	06.11.20	219	340	-	310
HINDALCO	401	UP	30.04.20	130	360	-	330
ICICI BANK	607	DOWN	26.03.21	579	-	610	625
INFOSYS	1353	UP	30.04.20	716	1280	-	1260
ITC	205	UP	20.11.20	192	205	-	200
L&T	1343	DOWN	23.04.21	1323	-	1400	1430
MARUTI	6703	DOWN	26.02.21	6866	-	7000	7100
NTPC	105	UP	05.02.21	100	92	-	90
ONGC	111	UP	27.11.20	79	95	-	92
RELIANCE	1932	DOWN	16.04.21	1932	-	2050	2080
TATASTEEL	1182	UP	16.10.20	394	1040	-	980

*BHARTIARTEL has breached the resistance of 565

Closing as on 07-05-2021

NOTES:

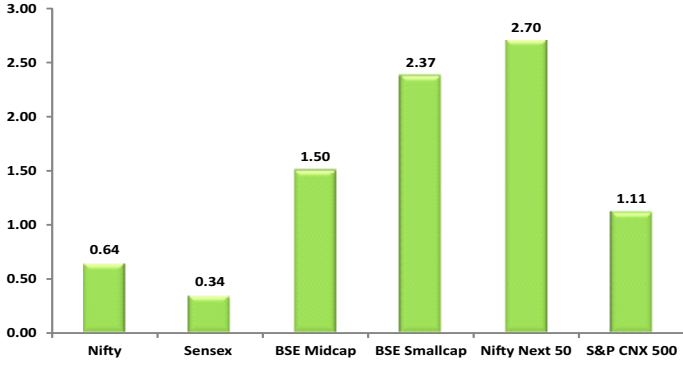
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop 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
11-May-21	Siemens	Quarterly Results
11-May-21	Aarti Industries	Accounts, Final Dividend, Bonus Issue
11-May-21	Granules India	Quarterly Results, Final Dividend
11-May-21	Godrej Consumer	Quarterly Results
12-May-21	Apollo Tyres	Issue of Debentures, Accounts, Final Dividend
12-May-21	Asian Paints	Quarterly Results, Final Dividend
12-May-21	Tata Power Co.	Accounts, Dividend
12-May-21	Voltas	Accounts, Dividend
12-May-21	UPL	Quarterly Results, Dividend
12-May-21	Lupin	Accounts, Final Dividend
12-May-21	Pidilite Inds.	Accounts
12-May-21	Jindal Steel	Accounts
13-May-21	Vedanta	Accounts
13-May-21	Mphasis	Accounts, Final Dividend
14-May-21	Cipla	Accounts, Dividend
14-May-21	Escorts	Accounts, Final Dividend
14-May-21	Larsen & Toubro	Dividend
14-May-21	Dr Reddy's Labs	Accounts, Dividend
18-May-21	Tata Motors	Accounts
18-May-21	Torrent Pharma.	Accounts, Final Dividend, Raising funds
18-May-21	Manappuram Fin.	Accounts, Interim Dividend
18-May-21	I O C L	Quarterly Results, Final Dividend
21-May-21	Shree Cement	Quarterly Results, Final Dividend
22-May-21	Amara Raja Batt.	Accounts, Final Dividend
24-May-21	The Ramco Cement	Accounts
Ex-Date	Particulars	Dividend
31-May-21	Infosys	300% Final Dividend
10-Jun-21	Nippon Life Ind.	50% Final Dividend
14-Jun-21	Hind. Unilever	1700% Final Dividend
14-Jun-21	Tata Chemicals	100% Final Dividend
16-Jun-21	Shriram Trans.	60% Final Dividend
17-Jun-21	Tata Steel	250% Final Dividend
30-Jun-21	HDFC Life Insur.	20.2% Final Dividend

EQUITY

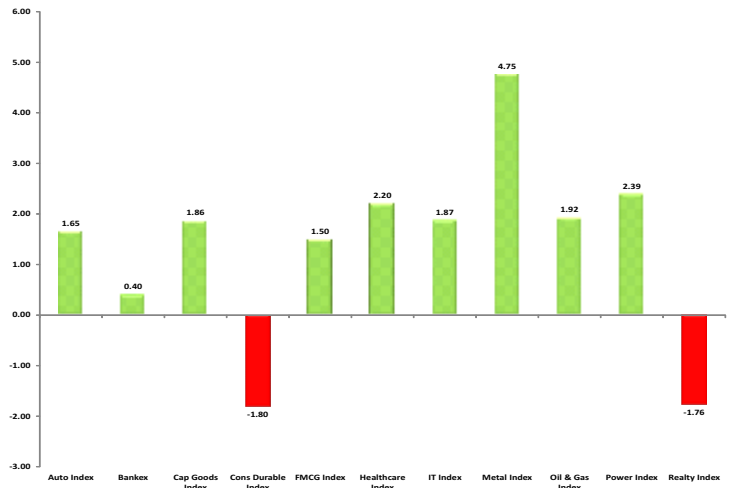
INDIAN INDICES (% Change)



SMC Trend

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

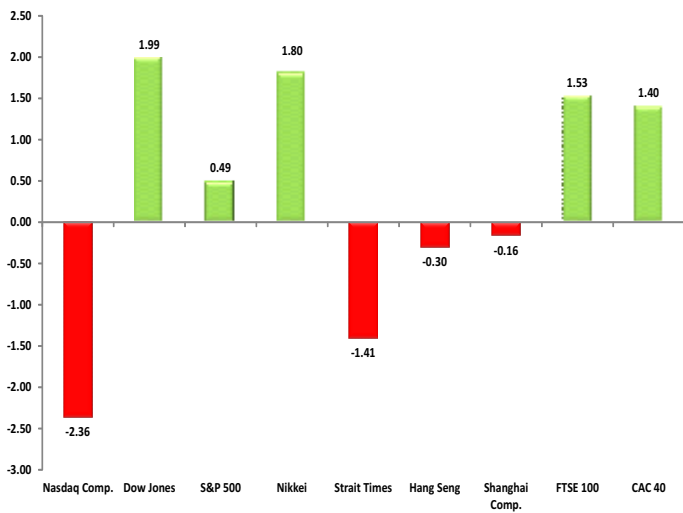
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

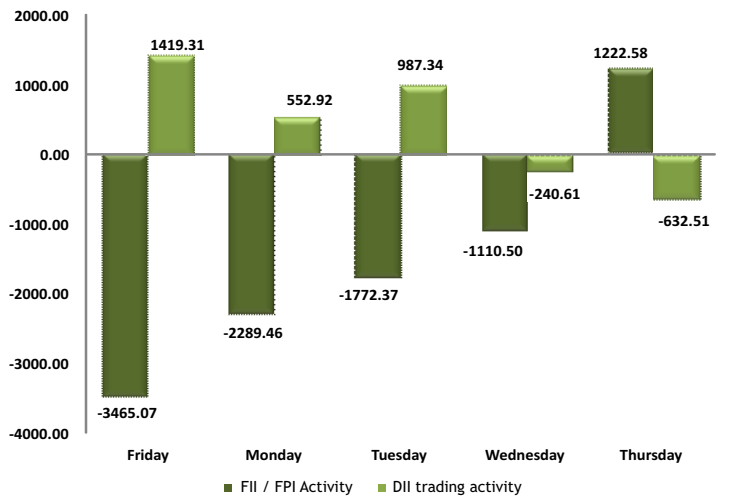


SMC Trend

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

▲ Up
 ▼ Down
 ▲ Sideways

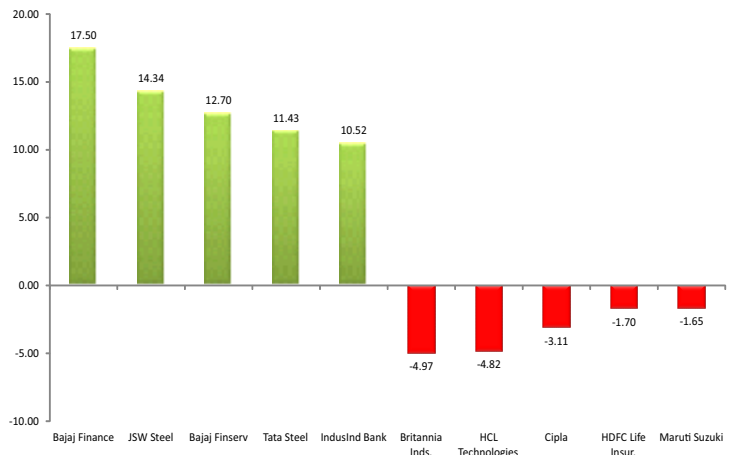
FII/FPI & DII ACTIVITY (In Rs. Crores)



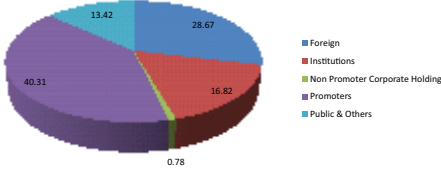
BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

LIC HOUSING FINANCE LIMITED		CMP: 422.70	Target Price: 492	Upside: 16%
VALUE PARAMETERS				
Face Value (Rs.)	2.00			
52 Week High/Low	487.50/219.35			
M.Cap (Rs. in Cr.)	21332.11			
EPS (Rs.)	54.67			
P/E Ratio (times)	7.73			
P/B Ratio (times)	1.07			
Dividend Yield (%)	1.89			
Stock Exchange	BSE			
% OF SHARE HOLDING				
				
FINANCIAL PERFORMANCE				
	ACTUAL		ESTIMATE	
	FY Mar-20	FY Mar-21	FY Mar-22	
NII	4821.49	5040.47	5588.97	
EBIT	4221.72	4328.90	4879.63	
NET INCOME	2401.84	2726.80	3216.44	
EPS	47.59	55.39	62.09	
BVPS	360.51	407.11	460.14	
RoE	13.94%	14.83%	14.25%	

Investment Rationale

- LIC Housing Finance Ltd is one of the largest housing finance companies in India having one of the widest networks of offices across the country and representative offices at Dubai & Kuwait. In addition, the company distributes its products through branches of its subsidiary.
- In the quarter ended December 2020, total disbursements surged 28% to Rs 16857 crore from Rs 13177 crore in Q3FY2020. Out of that, disbursements in the individual home loan segment zoomed 36% to Rs 14511 crore, whereas disbursements in project loans declined 8% to Rs 852 crore and other retail loans by 6% to Rs 1494 crore in Q3FY2021.
- The total loan portfolio rose at improved pace of 6% to Rs 220197 crore as against Rs 194646 crore. The Individual loan portfolio stood at Rs 204444 crore as against Rs 194004 crore, registering a growth of 5%.
- Net Interest margin was at 2.36% in Q3FY2021 as against 2.34% in Q2FY2021 and 2.42% in Q3FY2020. The weighted average cost of funds eased to 7.25% in Q3FY2021 from 7.61% a quarter ago and 8.22% a year ago. The weighted yield on advances also declined to 9.51% in Q3FY2021 from 9.82% a quarter ago, while eased from 10.25% a year ago.
- The GNPA ratio for individual loans stood at 1.62% and project loans at 16% (Rs 2532 crore in absolute terms). The GNPA ratio for individual home loans stands at 1.07%. The Stage 2 loans stands at 6.95%, of which individual loans is below 7% and projects loans is slightly higher but below 10%.
- The company has reduced cost of funds by 36 bps qoq

and 83 bps yoy, while an incremental cost of funds stands lower at Rs 5.25%. The funding environment and liquidity condition of the company remains favourable.

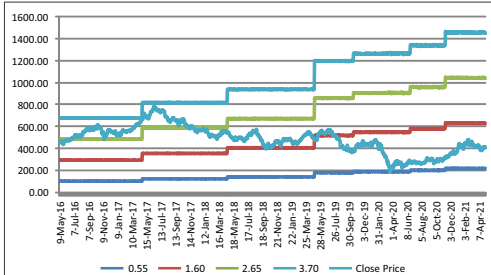
Risk

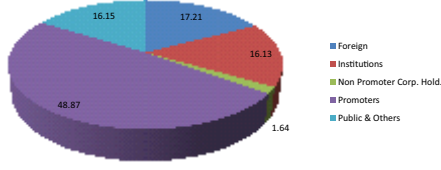
- Intense competition in the housing finance segment
- Regulatory risk

Valuation

The company has strengths in its borrowing profile and has been able to reduce its cost of funds, helped by its strong parent profile. It is well-placed in terms of liquidity management and falling interest would certainly augur well for the company in the coming quarters. The company has witnessed some recoveries of loan in Q3FY2021, while its expecting more recoveries of large ticket loans going forward. Thus, it is expected that the stock will see a price target of Rs.492 in 8 to 10 months' time frame on a current P/BVx of 1.07x and FY22 BVPS (Book Value per Share) of Rs.460.14.

P/B Chart



NATCO PHARMA LIMITED		CMP: 941.55	Target Price: 1083	Upside: 15%
VALUE PARAMETERS				
Face Value (Rs.)	2.00			
52 Week High/Low	995.05/556.50			
M.Cap (Rs. in Cr.)	17168.02			
EPS (Rs.)	26.43			
P/E Ratio (times)	35.62			
P/B Ratio (times)	4.22			
Dividend Yield (%)	0.71			
Stock Exchange	BSE			
% OF SHARE HOLDING				
				
FINANCIAL PERFORMANCE				
	ACTUAL		ESTIMATE	
	FY Mar-20	FY Mar-21	FY Mar-22	
Revenue	1915.00	2181.80	2493.14	
Ebitda	582.60	663.76	865.25	
Ebit	482.80	556.37	821.43	
Net Income	460.80	488.19	603.26	
EPS	25.26	26.53	30.95	
BVPS	207.34	228.83	258.70	
RoE	12.69%	12.05%	13.06%	

Investment Rationale

- Natco Pharma Limited is engaged in developing, manufacturing and marketing finished dosage formulations (FDF) and active pharmaceutical ingredients (APIs). The Company's segments include active pharmaceuticals ingredient, finished dosage formulations, job works, pharmacy and others.
- Recently, the company receives emergency use approval for Baricitinib tablets and ready to launch the product, so as to make the product available to suffering patients across India. Baricitinib in combination with Remdesivir, is used for treatment of COVID-19 positive patients.
- Moreover, the company is hoping that CDSCO (Central Drugs Standard Control Organization) would give emergency approval of Molnupiravir based on 'compassionate use' for patients. 'Compassionate use' approval is given for investigational drugs so a patient with an immediately life-threatening condition can gain access to the drug. The company is ready to launch the product this month if approval is given.
- Natco plans to enter into the agrochemical business in India and is awaiting regulatory approvals for the filing of Chlorantraniliprole (CTPR), an insecticide. The management expects this segment to contribute 10-15% of revenues in the next 2-3 years.
- The company is planning for new product launches in the non-oncology segment to mitigate the impact of the Hepatitis-C market decline. Oncology continues to be the company's most important segment in the domestic market.
- Natco Pharma announced that its marketing partner, Breckenridge Pharmaceutical Inc. (BPI), has received final approval for its abbreviated new drug application (ANDA) for everolimus tablets (a generic version of Afinitor) from the US Food and Drug Administration (USFDA). BPI plans to launch 2.5 mg, 5 mg and 7.5 mg strengths of the product shortly within the next few weeks. The launch of 10mg strength of the product is subject to confidential terms of a settlement and license agreement entered into with the owner of the Afinitor brand. The launch date of 10mg strength of

the product will be announced at a later date.

- Steady improvement in market share and revenues from generic version of Copaxone for Mylan (Natco's marketing partner) has supported the company's revenues and margins. Over the medium-term, the company's revenues and margins are expected to be supported by the launch of the generic version of Revlimid (Innovator - Celgene Corp) from FY2023. The competitive scenario in each molecule of its ANDA portfolio is expected to have a bearing on the company's business profile.

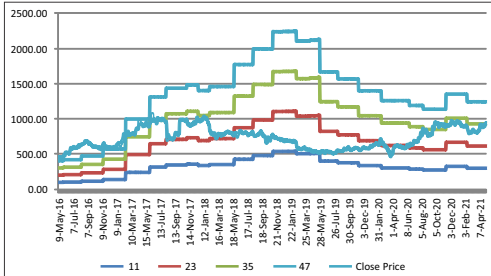
Risk

- Strict Operational and strategic regulation
- Currency fluctuation

Valuation

The company plans to focus more on markets like Canada and Brazil, which offer robust growth opportunities going forward. The company continues to lay good foundation for business growth in the Asia-Pacific region. The management of the company is confident for its business growth, order books and the earnings outlook. The company's guidance is a growth of over 25% in its earnings for coming years. Thus, it is expected that the stock will see a price target of Rs.1083 in 8 to 10 months' time frame on five year average P/E of 35x and FY22 EPS of Rs.30.95.

P/E Chart



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

Source: Company Website Reuters Capitaline

Beat the street - Technical Analysis

Mishra Dhatu Nigam Limited (MIDHANI)



The stock closed at Rs 200.20 on 07th May, 2021. It made a 52-week low at Rs 172.80 on 16th October, 2020 and a 52-week high of Rs. 236 on 26th August, 2020. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 190.56.

Short term, medium term and long term bias are looking positive for the stock as it is trading in higher highs and higher lows. Apart from this, stock has formed a “Continuation Triangle” pattern on weekly charts and has given the breakout of same during last week, along with high volumes and also has managed to close above the same. So, buying momentum may continue for coming days. Therefore, one can buy in the range of 195-197 levels for the upside target of 225-230 levels with SL below 180.

Nippon Life India Asset Management Limited (NAM-INDIA)



The stock closed at Rs 350.75 on 07th May, 2021. It made a 52-week low of Rs 225.05 on 18th May, 2020 and a 52-week high of Rs. 374.70 on 03rd March, 2021. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs313.45.

As we can see on charts that stock reversed sharply from lower levels and traded in higher highs and higher lows on charts. Then after, it consolidated in narrow range and formed a “Pennant” pattern on weekly charts and closed on verge of breakout of pattern with high volumes, so further buying is expected from current levels. Therefore, one can buy in the range of 345-348 levels for the upside target of 380-390 levels with SL below 325 levels.

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: RELIABLE SOFTWARE

Charts by Reliable software



Moneywise. Be wise.

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

DERIVATIVES

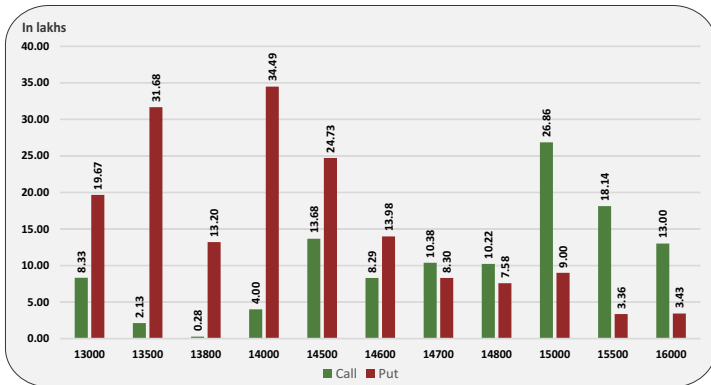
WEEKLY VIEW OF THE MARKET

In the week gone by, some rally was seen in nifty despite negative news flow of Corona. Nifty bounced back from lower levels and moved towards 15000 level. In upcoming week, 15000 will play a crucial resistance which has substantial open interest concentration and it is also a psychological level. In past week also some correction was seen from this level. Metal and commodities stocks showed some strength in the market whereas profit booking was seen in PSU Bank. Highest call concentration shifted from 15000 strike to 15200 strike and some put writing was seen at 14500 level where highest concentration can be seen. Highest open interest band for current week is at 15200 to 14500 levels. The Implied Volatility (IV) of calls closed at 20.98% while that for put options closed at 21.17%. The Nifty VIX for the week closed at 22.04%. PCR OI for the week closed at 1.47 and this indicates more puts writing than calls. On technical front, below 14700 we could witness further selling pressure and it may persist and drag nifty towards 14500 zone whereas on upside, 15000 plays as resistance in upcoming week.

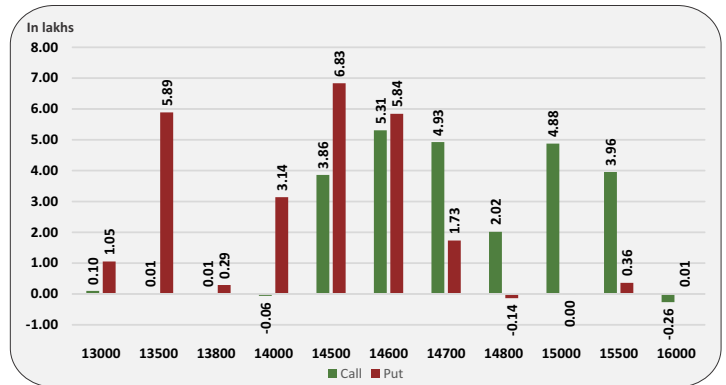
DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY
OPTION STRATEGY	TATASTEEL BUY MAY 1190 CALL 49.40 SELL MAY 1230 CALL 33.95 Lot size: 850 BEP: 1205.45 Max. Profit: 20867.50 (24.55*850) Max. Loss: 13132.50 (15.45*850)	ADANI PORTS BUY MAY 770 CALL 38.20 SELL MAY 810 CALL 23.05 Lot size: 1250 BEP: 785.15 Max. Profit: 31062.50 (24.85*1250) Max. Loss: 18937.50 (15.15*1250)	BAJAJ-AUTO BUY MAY 3850 PUT 89.15 SELL MAY 3700 PUT 38.85 Lot size: 250 BEP: 3799.70 Max. Profit: 24925.00 (99.70*250) Max. Loss: 12575.00 (50.30*250)
	FUTURE	SBILIFE (MAY FUTURE) Buy: Above ₹1023 Target: ₹1062 Stop loss: ₹1002	CIPLA (MAY FUTURE) Sell: Below ₹875 Target: ₹827 Stop loss: ₹901

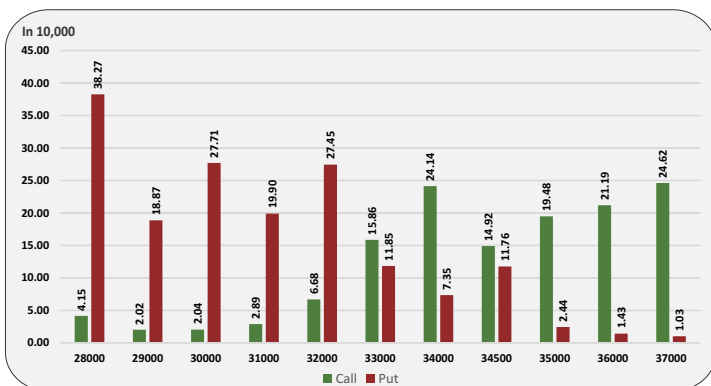
NIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



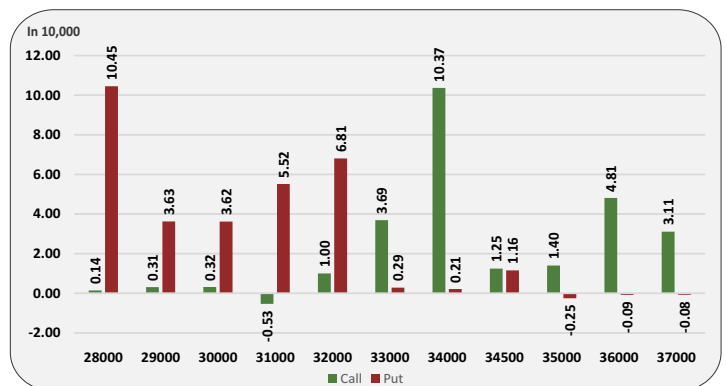
CHANGE IN NIFTY OPTION OI (IN QTY) (MONTHLY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	06-May	05-May	04-May	03-May	30-Apr
DISCOUNT/PREMIUM	45.15	61.25	52.80	51.65	59.70
COST OF CARRY%	0.72	0.72	0.70	0.69	0.67
PCR(OI)	1.47	1.51	1.49	1.52	1.54
PCR(VOL)	1.08	1.01	1.02	1.02	1.15
A/D RATIO(NIFTY 50)	1.67	15.33	0.33	1.23	0.58
A/D RATIO(ALL FO STOCK)*	1.58	6.05	0.41	1.72	0.70
IMPLIED VOLATILITY	20.98	20.99	22.77	22.54	22.41
VIX	22.04	21.96	23.01	23.69	23.03
HISTORICAL VOLATILITY	28.10	28.15	28.20	28.24	28.31

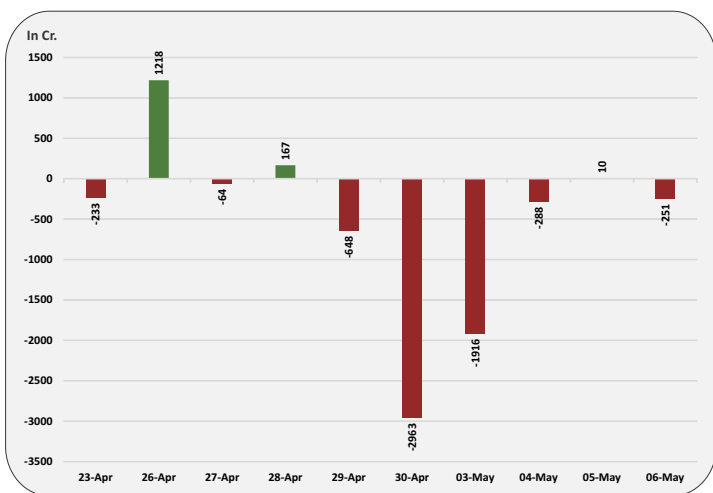
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

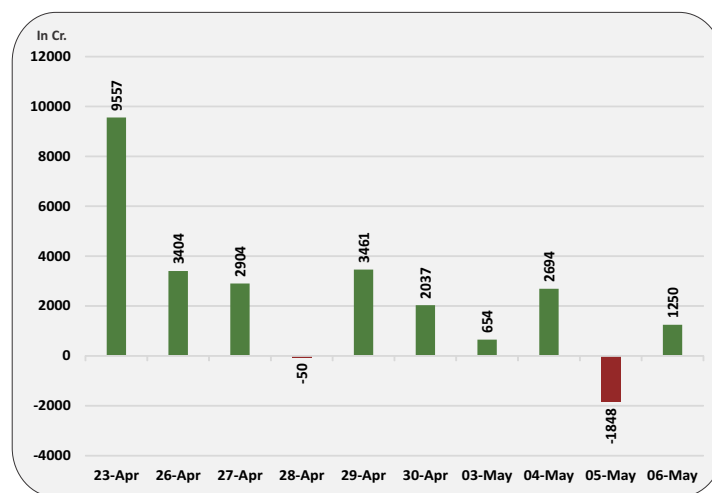
	06-May	05-May	04-May	03-May	30-Apr
DISCOUNT/PREMIUM	125.95	189.95	152.20	190.10	111.75
COST OF CARRY%	0.73	0.73	0.71	0.74	0.75
PCR(OI)	1.18	1.17	1.17	1.14	1.16
PCR(VOL)	1.11	0.91	0.98	0.79	1.11
A/D RATIO(BANKNIFTY)	0.57	10.00	1.20	0.38	0.10
A/D RATIO(ALL FO STOCK) [†]	0.50	11.00	1.40	0.50	0.09
IMPLIED VOLATILITY	31.45	32.46	34.23	34.74	33.74
VIX	22.04	21.96	23.01	23.69	23.03
HISTORICAL VOLATILITY	40.68	40.78	40.82	40.91	41.00

[†]All Future Stock

FII'S ACTIVITY IN INDEX FUTURE



FII'S ACTIVITY IN DERIVATIVE SEGMENT



Top 10 Long Buildup

NAME	LTP	% Price Change	Open interest	%OI Chng
COFORGE	3396.05	18.28%	840375	119.49%
MPHISIS	1858.25	5.11%	435175	75.95%
SBILIFE	972.20	4.04%	6907500	57.19%
VEDL	270.40	4.68%	95219600	41.60%
AARTIIND	1788.45	10.95%	801550	39.70%
BHEL	58.30	20.08%	130221000	39.22%
PNB	36.15	3.43%	207568000	23.14%
SRF	6873.85	6.36%	536250	22.71%
MARICO	477.20	15.42%	9512000	22.67%
CADILAHC	604.70	5.22%	18539400	20.64%

Top 10 Short Buildup

NAME	LTP	% Price Change	Open interest	%OI Chng
BANDHANBNK	292.70	-11.68%	27028800	77.01%
M&MFIN	156.55	-3.72%	23708000	41.25%
CIPLA	888.75	-3.01%	17194450	29.94%
FEDERALBNK	79.15	-1.37%	62710000	17.74%
APOLLOTYRE	214.85	-1.26%	17560000	17.65%
AMARAJABAT	785.30	-3.47%	4596000	17.07%
LTTS	2561.65	-6.36%	549200	16.06%
LTI	3836.60	-1.68%	435600	15.88%
CONCOR	580.85	-2.01%	6389544	14.38%
HDFCAMC	2749.15	-1.55%	691400	13.83%

Note: All equity derivative data as on 6th May, 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



Moneywise. Be wise.

OUTLOOK

SPICES

Turmeric futures (June) is expected to trade with a downside bias & if it breaches 7600, we can see a steep fall towards 7200 levels. Most of the major mandis are shut due to lockdown restriction in the respective states. Even the purchasing of turmeric has slowed down in Nizamabad as the Market Yard only functions on alternate days. It is reported that many commission agents have also contracted Covid-19, further delaying the process. The farmers of Nizamabad have not been receiving payments from commission agents at the District Agricultural Market Yard for a while now. Jeera futures (June) is expected to remain in negative zone, facing resistance near 14300 levels, while the downside still remains for 13800-13600 levels. The second wave of Covid-19 infections has penetrated India's rural pockets of Gujarat. Amid the continued increase in COVID-19 cases the state government, decided to extend the lockdown in major cities till May 12. The major spices are showing downtrend in prices over amidst fears of extension of lockdown, causing demand destruction. As a result, farmers will flood the markets with their produces when they resume trading. This could further squeeze the prices following a sharp jump in supplies within a relatively short time. Dhaniya futures (June) will probably remain trapped in consolidation zone in the range of 6500-6900. Ever since the second wave of the pandemic hit the country, the purchasers, who are mostly from Gujarat, Uttar Pradesh, Rajasthan and Delhi, have been struggling to pay the commission agents. With purchasers not paying them, local commission agents can't pay the farmers. Rajasthan government has extended the lockdown till May 17 since the number of coronavirus cases are rising exponentially.

OIL AND OILSEEDS

Soybean futures (June) trend is bullish & in days to come, we can see 7600-8000 levels supported by shrinking supplies in the spot markets amid a surge in demand from oil millers. Reports of insufficient certified soybean seeds for sowing in the upcoming kharif season also propped up the prices. In US, initial estimates show that this year it will be the third tightest planted acreage on record. The reason is soybeans has surged only 22% since the start of 2021 but it has still staged historic losses relative to corn with 56%. New-crop soybean-corn ratio over the last month has plunged 11% to 2.24, levels that have not been seen since 2019. Soy oil futures (June) is expected to continue its one sided bull run & see new highs of 1450-1500, similarly CPO futures (May) can see higher levels of 1250-1280. On CBOT, U.S soy oil is witnessing unbeatable rally due to its competitive price, against the price for sunflower and palm oil, combined with the potential growth in demand for biofuels. The fears of export quotas by Russia and Ukraine is boosting sunflower oil prices, while weather concerns in South America, tight US supplies and strong Chinese demand is also fueling the gains. Malaysian palm oil futures climbed to 13 year high, as tightening edible oil supplies across the world. RM Seed futures (June) will also probably follow the bullish course of oilseeds complex & test 7500-7800. Crushing of mustard seed by oil millers jumped 84.6% on year to 1.2 mIntn in April. The millers are crushing at an increased pace, while on the contrary the supplies are becoming constraint. Even the carryover stocks are at merely at 1 lakh ton.

OTHER COMMODITIES

Cotton futures (May) is expected to trade with a positive bias in the range 21600-22400 levels. The Committee on Cotton Manufacturing and Consumption expects manufacturing in the present season to be at 360 lakh bales, exports within the present season to be at 70 lakh bales and consumption by textile mills at 288 lakh bales. ICE cotton hit its trading above 90 cents on concerns that that US is not going to grow as much cotton as we need for next year, as other key grains are paying better. Rubber futures (May) is likely to show bullish moves towards 18000-18400, as soon as it breaks the previous high of 17600. There is expected improve demand from Europe and the US where economic activities are improving quickly. Despite the resumption of tapping by the second half of May in major producing countries, supply may be constrained by factors such as labour shortage in Thailand and Malaysia owing to COVID-related travel restrictions. Increased demand for rubber gloves and packaging tapes during the pandemic has resulted in tightening of natural rubber supply. RSS4 was quoted steady at Rs. 168.00 per kg by traders and the Rubber Board. Chana futures (June) may trade sideways within 5200-5500. There is lack of cues from the spot markets because of COVID-led restrictions across the country. Supply is hit as most mandis are shut due to mini lockdowns and self-imposed lockdowns by traders in most states in the country. Demand for pulses seems not to be strong to lift up the prices as unlike last year, the government will not be distributing pulses as part of the PM-GKAY and the scheme will comprise only cereals such as wheat and rice.

BULLIONS

Gold was on track for its best week in six months, boosted by a weaker dollar and a pullback in Treasury yields as investors cautiously await U.S. non-farm payrolls report due later in the day. The weaker dollar and U.S. Treasury yield dropping has helped gold prices to go above \$1,800. The dollar index slipped to a one-week low against its rival, while benchmark U.S. 10-year Treasury yields hovered close to a two-week low. The economic outlook is brightening, but more improvements are needed before the Fed will start to scale back monetary support, Cleveland Fed Bank President Loretta Mester said. Despite the economic optimism, Federal Reserve policymakers seem unlikely to budge on their accommodative stance yet and investor inflation fears should boost gold. The Fed plans to keep borrowing costs near 0% and maintain monthly asset purchases worth \$120 billion until it sees "substantial further progress" towards full employment and its 2% flexible inflation target. At a time of heavy government stimulus, gold is considered a hedge against potential inflation, but elevated Treasury yields have dulled the non-yielding bullion's appeal this year. Silver climbed over 5.0% to \$27.67 per ounce week on week, having earlier hit its highest level in over two months at \$27.67. Ahead in this week, we may continue to witness huge volatility and gold may trade with bullish bias but we may also witness selling from higher levels and range would be 45800-49800 whereas, Silver may trade in the range of 67600-74000 levels. Whereas on COMEX gold may trade in the range of \$1770-\$1860 and Silver may trade in the range of \$25.10-\$29.90.

ENERGY COMPLEX

Base metals may trade in the range with positive bias. Copper may trade in the range of 750-796 levels. Copper prices climbed near to lifetime high in the domestic bourse and crossed above \$10,000/tonne in LME tracking retreat in the dollar, biggest economies showing signs of recovery from the virus impact increasing prospects of improved demand. The reopening of economies and speculative buying was the trigger for the move higher. Global copper smelting rebounded in April from the lowest levels in at least five years in the previous month as a price rally spurred more activity, data from satellite surveillance of copper plants showed. China's copper imports in April fell from the previous month, customs data showed, as a rally in prices for the metal to the highest levels in a decade made purchases less appealing. Zinc may trade in the range of 227-240 levels. Market sentiment improved amid positive economic data. The global supply of refined zinc is expected to exceed demand by 353,000 tonnes in 2021, the International Lead and Zinc Study Group (ILZSG) said. Lead can move in the range of 170-184 levels. Nickel may trade in the range of 1290-1400 levels. Indonesian state miner Aneka Tambang (Antam) said its nickel ore output rose more than four-fold in the first three months of 2021 compared to the same period a year ago. Aluminum may move in the range of 193-210. Aluminium prices rose on Tuesday over concerns that a commitment to reduce pollution by top producer China could limit the energy-intensive metal's supply. U.S. aluminium premium climbed to its highest since October 2013 at \$573.202 a tonne, while European premium of the metal hit a record high of \$195 a tonne.

BASE METALS

Crude Oil prices eye for second weekly gains but upside is capped because of rising COVID-19 infections in India and elsewhere although prices retained some support from a report a day earlier that U.S. crude inventories fell more sharply than expected. Both Brent and WTI are on track for a second weekly gain as easing restrictions on movement in the United States and Europe, recovering factory operations and coronavirus vaccinations pave the way for a revival in fuel demand, while pent-up summer travel is likely to give gasoline and jet fuel consumption a further boost. In China, data showed export growth unexpectedly accelerated in April while a private survey pointed to a strong expansion in service sector activity. However, crude imports of the world's biggest buyer fell 0.2% in April from a year earlier to 40.36 million tonnes, or 9.82 million barrels per day, the lowest since December. In the United States, the world's largest oil consumer, jobless claims have dropped, signaling the labour market recovery had entered a new phase amid a booming economy. Ahead in this week crude price may witness huge volatility and continue to trade within the range of 4350-5040 levels, where sell near resistance and buy near support would be the strategy. Natural gas prices subdued on muted global cues. The weather-related demand is likely to subside amid forecasts of seasonal weather in the coming days. US gas exports are near record high level however a sustained rise is difficult owing to capacity constraints. Ahead in this week, we may expect prices may trade with sideways to bullish bias where support is seen near 200 and resistance is seen near 230 levels.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	JUN	7364.00	25.03.21	UP	5800.00	7050.00	-	7000.00
NCDEX	JEERA	JUN	14065.00	29.03.21	DOWN	14900.00	-	14470.00	14500.00
NCDEX	REF.SOY OIL	JUN	1406.60	31.03.21	UP	1260.00	1375.00	-	1370.00
NCDEX	RMSEED	JUN	7212.00	05.04.21	UP	6100.00	6980.00	-	6950.00
NCDEX	CHANA	JUN	5464.00	05.04.21	UP	5200.00	5270.00	-	5250.00
NCDEX	GUARSEED	JUN	4100.00	15.04.21	UP	4050.00	3920.00	-	3900.00
NCDEX	COCUD	JUN	2525.00	02.02.21	UP	2100.00	2370.00	-	2350.00
NCDEX	GUR	JUN	1170.50	13.01.21	UP	1060.00	1142.00	-	1140.00
MCX	CPO	MAY	1214.70	05.05.21	UP	1100.00	1185.00	-	1180.00
MCX	RUBBER	MAY	17342.00	17.02.21	UP	15500.00	16950.00	-	16900.00
MCX	MENTHA OIL	MAY	974.00	02.02.21	DOWN	976.00	-	987.00	990.00
MCX	MCXBULLDEX	MAY	15001.00	06.04.21	UP	14300.00	14650.00	-	14600.00
MCX	SILVER	JULY	71681.00	06.04.21	UP	66000.00	69200.00	-	69000.00
MCX	GOLD	JUN	47595.00	06.04.21	UP	45600.00	46950.00	-	46900.00
MCX	MCXMETLDEX	MAY	15372.00	06.04.21	UP	14200.00	15050.00	-	15000.00
MCX	COPPER	MAY	770.65	06.04.21	UP	690.00	752.00	-	750.00
MCX	LEAD	MAY	175.50	20.04.21	UP	169.00	169.00	-	168.00
MCX	ZINC	MAY	232.50	06.04.21	UP	225.00	226.00	-	225.00
MCX	NICKEL	MAY	1327.40	27.04.21	UP	1270.00	1292.00	-	1290.00
MCX	ALUMINIUM	MAY	199.80	06.04.21	UP	180.00	192.00	-	190.00
MCX	CRUDE OIL	MAY	4790.00	12.04.21	UP	4500.00	4570.00	-	4550.00
MCX	NATURAL GAS	MAY	215.60	12.04.21	UP	191.00	202.00	-	200.00

Closing as on 06.05.2021

- 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



COPPER MCX (MAY) contract closed at Rs. 770.65 on 06th May'2021. The contract made its high of Rs. 779.20 on 07th May'2021 and a low of Rs. 658.00 on 25th Mar'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs. 644.95. On the daily chart, the commodity has Relative Strength Index (14-day) value of 80.22.

One can buy near Rs. 771 for a target of Rs. 800 with the stop loss of Rs. 758.



CRUDE OIL MCX (MAY) contract closed at Rs. 4790 on 06th May'2021. The contract made its high of Rs. 4938.00 on 5th May'2021 and a low of Rs. 4219.00 on 23rd Mar'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs. 4707.43. On the daily chart, the commodity has Relative Strength Index (14-day) value of 57.42.

One can buy near Rs. 4700 for a target of Rs. 5000 with the stop loss of Rs. 4570.



CHANA NCDEX (JUN) contract was closed at Rs. 5464.00 on 06th May'2021. The contract made its high of Rs. 5935.00 on 16th Apr'2021 and a low of Rs. 4986.00 on 24th Mar'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs. 5441.28. On the daily chart, the commodity has Relative Strength Index (14-day) value of 59.84.

One can buy near Rs. 5370 for a target of Rs. 5670 with the stop loss of Rs. 5280.

NEWS DIGEST

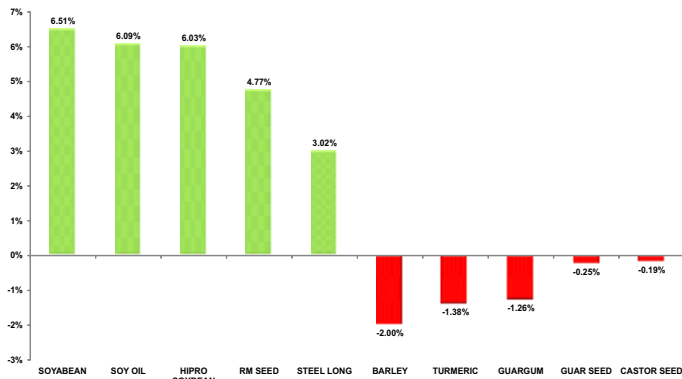
- International Copper Study Group has said in its recent forecast that global market of copper is likely to end in a surplus of 79,000 tn in 2021.
- The farm ministry has prepared an action plan to ramp up pulses output in 2021-22 (Jul-Jun) kharif season primarily by providing good quality seeds to farmers.
- Monsoon 2021 update: India meteorological department extended Range Forecast suggests monsoon will arrive over Kerala on time, around 1 June. This is an early indication.
- The US Department of Agriculture's Foreign Agricultural Service has pegged cotton output in India in 2021-22 (Aug-Jul) at 29.5 mln bales (1 US bale = 218 kg), up 4% on year.
- Global gold exchange-traded funds saw outflows of 18.3 tn or \$1.07 bln in April, the World Gold Council said in a report.
- To curb volatility and rein in runaway prices, MCX has levied a new concentration margin of one to six per cent on commodity futures from May 17.
- India's rubber imports likely declined for the second consecutive year in 2020-21 (Apr-Mar). The country imported an estimated 413,190 tn of rubber, 10% less than the previous year.
- Crushing of mustard seed by oil millers jumped 84.6% on year to 1.2 mln tn in April, data from Marudhar Trading Agency showed today. Mills had crushed 650,000 tn of the oilseed during the same period last year.
- The government has 281,101 tn certified soybean seeds for sowing in the 2021-22 (Jul-Jun) kharif season, which could be insufficient as 289,866 tn is required.

WEEKLY COMMENTARY

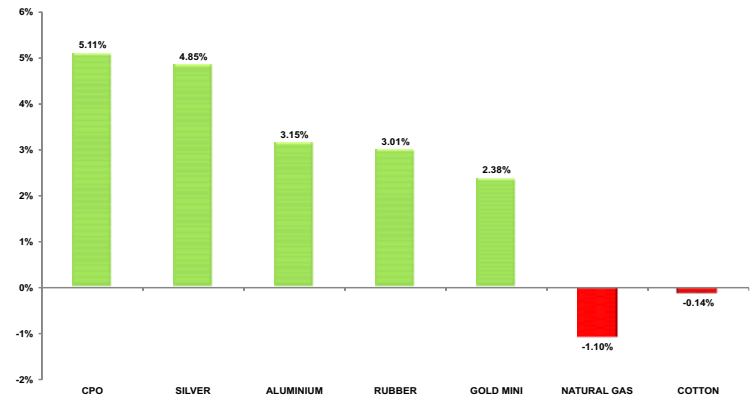
We saw a continuous rise in CRB from past 4-5 weeks on improved economic sentiments from US and China. Dollar index was unable to sustain at previous higher levels and saw a pause in the upside. The dollar fell from a two-week high on Thursday, while market focused on economic data that may provide clues on when the Federal Reserve will dial back monetary stimulus and a Bank of England meeting. The earlier bounce was partly prompted by comments from U.S. Treasury Secretary Janet Yellen that rate hikes may be needed to stop the economy from overheating. U.S. private payrolls rose by the most in seven months in April, ADP data showed on Wednesday, as companies boosted production to meet a surge in demand amid massive government spending and rising COVID-19 vaccinations. Crude prices reignited as U.S. crude supplies fell to multi-month lows. Crude oil supply data from the U.S. Energy Information Administration (EIA) showed a draw of 7.990 million barrels for the week to Apr. 30. Oil rebounded this year as major economies, including the U.S. and China, recovered from COVID-19 and increased demand for fuel. On the demand side, jet fuel usage is forecast to jump 30% as Americans start to travel during the upcoming peak summer season. Base metals rally was on run. Copper hit a fresh 10-year high on Wednesday as some of the world's largest economies showed signs recovery from the COVID-19 impact, boosting expectations of increased demand. The copper price rally spurred a rebound in global smelting activity in April from the lowest levels in at least five years in the previous month, data from satellite surveillance of copper plants showed. Global nickel demand is seen rising 11.7% year-on-year to 2.67 million tonnes in 2021, while output is expected to rise 9.2% within the same period to 2.72 million tonnes. Shanghai aluminium rose to a near 10-year high while London prices also advanced amid speculation top producer China will limit output to meet its green targets. Combined aluminium inventories in LME and ShFE warehouses have fallen 4.5% since a near-three-year high level hit on March 19, but current stockpiles of 2.23 million tonnes were still 43% higher than the beginning of the year.

Soyabean saw new historic high. Expectations that farmers plant corn on some U.S. acres that had previously been intended for soybeans helped to support new-crop November soy futures. Traders also watched dry weather in Brazil amid concerns that it could reduce harvests and shift export demand to the United States. Upside in mustard was capped because of weak demand from bulk buyers as they have already purchased the oilseed as per their requirement in the past few days. Cotton recovered from its low though the upside was capped. Slack demand due to the second wave of coronavirus & declining pace of production in textile mills is impacting yarn offtake. Spinning mills have urged the Centre to allow their units to run without any curbs now.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



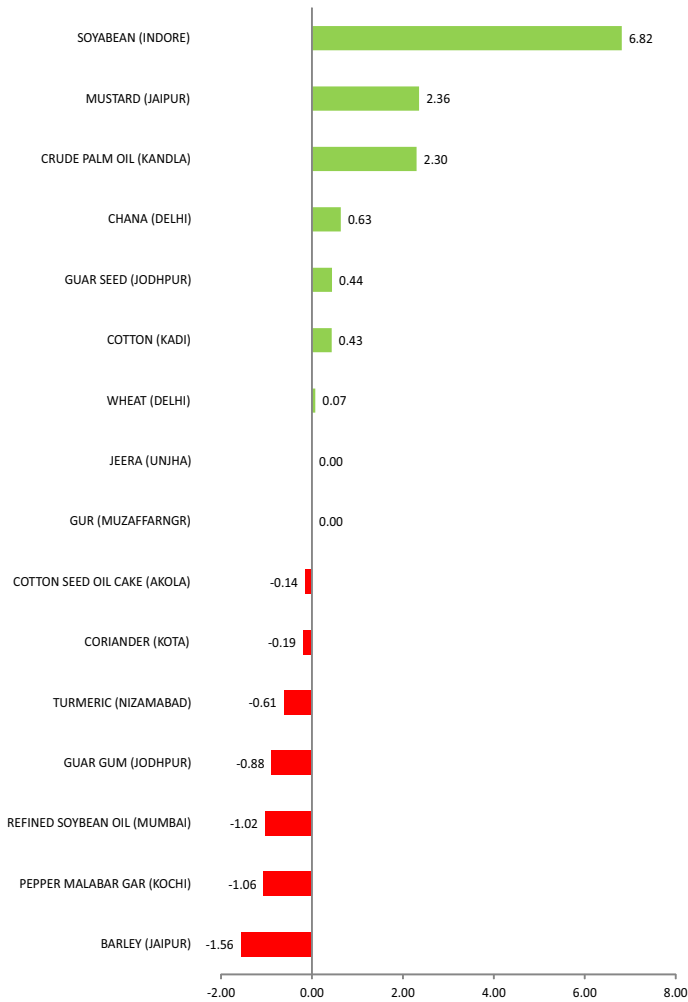
WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

COMMODITY	UNIT	29.04.21 QTY.	06.05.21 QTY.	DIFFERENCE
BARLEY	MT	229	229	0
CASTOR SEED	MT	26719	31668	4949
CHANA	MT	78980	78634	-346
COCUD	MT	69262	66753	-2509
CORIANDER	MT	3320	3360	40
GUAR GUM	MT	16076	15841	-235
GUAR SEED	MT	27761	26852	-909
GUR	MT	30	30	0
JEERA	MT	4317	4335	18
MUSTARD SEED	MT	47446	43486	-3960
SOYABEAN	MT	15225	11711	-3514
TURMERIC	MT	1028	1108	80
WHEAT	MT	312	312	0

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	28.04.21 QTY.	05.05.21 QTY.	DIFFERENCE
ALUMINIUM	MT	847.728	798.148	-49.58
COPPER	MT	805.993	795.248	-10.75
GOLD	KGS	433	433	0.00
GOLD MINI	KGS	833.6	637.8	-195.80
GOLD GUINEA	KGS	5.208	5.208	0.00
LEAD	MT	9.867	599.832	589.97
NICKEL	MT	985.794	949.819	-35.98
SILVER (30 KG Bar)	KGS	155638.4432	151026.745	-4611.70
ZINC	MT	2499.232	3234.849	735.62

Spot Prices (% Change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	29.04.21	06.05.21	
ALUMINIUM	1782600	1810550	27950
COPPER	148975	132775	-16200
NICKEL	262458	261228	-1230
LEAD	111325	108250	-3075
ZINC	291950	291425	-525

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

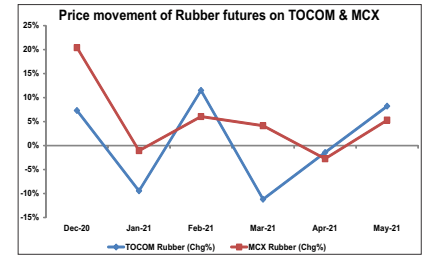
COMMODITY	EXCHANGE	CONTRACT	30.04.21	06.05.21	CHANGE%
ALUMINIUM	LME	CASH	2445.00	2476.50	1.29
COPPER	LME	CASH	9949.00	10025.50	0.77
LEAD	LME	CASH	2117.00	2177.00	2.83
NICKEL	LME	CASH	17477.00	17943.00	2.67
ZINC	LME	CASH	2904.00	2920.00	0.55
GOLD	COMEX	JUNE	1767.70	1815.70	2.72
SILVER	COMEX	JULY	25.87	27.48	6.20
LIGHT CRUDE OIL	NYMEX	JUNE	63.58	64.71	1.78
NATURAL GAS	NYMEX	JUNE	2.93	2.93	-0.10

RUBBER...The Silent creeper

MCX launched Natural Rubber futures contract in December last year. The futures contract enables market participants to trade in the rubber of 'Ribbed Smoked Sheets4 (RSS4)' quality for a minimum lot size of 1 tonne & compulsory delivery logic contracts. They would finally be settled at expiry on the last business day of the contract month. Given the huge market size for natural rubber in India in terms of production and imports, and its global price linkages and volatility, MCX rubber futures on the exchange holds significance for industry stakeholders as an efficient hedging tool for managing price risk. Currently, the global rubber prices greatly influence futures trading in Tokyo, Singapore and Shanghai markets. The prices in the domestic as well on the international markets have gained in these last 3 months & have good correlation with each other.

Domestic scenario

Despite the higher moves seen in rubber on international market, the gains in the domestic market are getting capped due to resurgence of covid second wave & lockdown imposed by various states in the country. Recently, Kerala (the major producing state) imposed a complete lockdown from 0600 IST on Saturday till May 16, in view of the sharp rise in COVID-19 cases. The pandemic has also disrupted manufacturing operations, consumption patterns, and transport of rubber market.



Demand-supply scenario (India)

- India's rubber imports likely declined for the second consecutive year in 2020-21 (Apr-Mar). The country imported an estimated 413,190 tn of rubber, 10% less than the previous year.
- Imports have declined due to container shortages, delay in clearance at ports and higher rubber rates in international markets. Some retailers and manufacturers did not pick up their cargo at ports because their warehouses were full or closed. While some ports were open, they had less workforce, which exacerbated the cargo congestion.
- In 2020-21, while production inched up 0.4% to 715,000 tn as compared to last year.
- Demand for natural rubber from the tyre sector rose 3.2% on year to 780,584 tn, but fell 16.4% to 315,826 tn from the non-tyre sector.
- Exports of rubber eased to 11,324 tn in 2020-21 from 12,872 tn a year ago. Stocks of natural rubber in India rose to 351,547 tn from 331,091 tn a year ago.
- The COVID-19 pandemic caused a supply chain disruption for several industries. As cargo piled up at ports, it blocked capacity for incoming cargo and containers, disrupting imports and exports.
- In April, 286,392 passenger cars were sold in the Indian market. The sales declined 10.6% on month, primarily due to the resurgence of COVID-19 cases in the country and the fact that multiple markets were under lockdown in the second half of April

International scenario

Futures contracts of natural rubber on TOCOM are quoting higher as the yen is weak against the dollar and there were signs of a recovery in demand. A weak Japanese currency makes yen-denominated rubber cheaper for buyers holding other currencies. Moreover, gains in the rubber contracts on the Shanghai Futures Exchange are also supporting prices. Optimism that the US and the UK will share their COVID-19 vaccines with the rest of the world is likely to aid a recovery in the global economy.

Industry watchers say rubber prices are at the beginning of a cyclical, multi-year rally because flooding and leaf disease have ravaged supply, while swooning prices gave rubber tappers little incentive to plant new trees, which take seven years to mature. Despite the resumption of tapping by the second half of May in major producing countries, supply may be constrained by factors such as labour shortage in Thailand and Malaysia owing to COVID-related travel restrictions, fungal leaf diseases that affected a total extent of around 0.6 million hectares of rubber trees in Indonesia, Thailand, and Malaysia, and to a limited extent in Sri Lanka and India and low yield per tree due to the poor maintenance.

With the pandemic still on, the demand for rubber gloves made of natural version is also rising. U.S. manufacturers who had held back on ordering rubber during lockdowns were now scrambling to secure it. U.S. manufacturers who had held back on ordering rubber during lockdowns were now scrambling to secure it.

INTERNATIONAL COMMODITY PRICES

Commodity	Exchange	Contract	Unit	30.04.21	06.05.21	Difference (%)
Soybean	CBOT	JULY	Dollars Per Bushel	15.34	15.69	2.28
Soy oil	CBOT	JULY	Cents per Pound	62.39	64.35	3.14
CPO	BMD	JULY	MYR per MT	3868.00	4215.00	8.97
Cotton	ICE	JULY	Cents per Pound	88.08	90.58	2.84

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	74.5325	74.6850	73.9450	73.9700
EUR/INR	89.6975	89.8575	88.9975	89.1350
GBP/INR	103.1550	103.3500	102.5550	102.8750
JPY/INR	68.1025	68.1650	67.7675	67.8175

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

Market Stance

Indian Rupee has recorded the best week to appreciate above 74.00 after the fall happened post RBI policy. The rally in rupee was largely driven by soft US yields notably 10 Y eased from 1.75% to 1.60% along with IPO flows helped to surpass 74.00 convincingly. Going forward we think rupee may find strong resistance around 73.40 on spot and may reverse its course on modest basis. Additionally the dollar index is lower amid stronger safe havens and as an index of commodity prices set five hear highs boosting commodity currencies. US jobless claims came in at 498K versus 540K expected. However payroll number for April will release later today will guide the dollar move in next week. While on the majors, the pound held onto gains versus the dollar after the BoE kept rates unchanged, slowed its emergency bond buying program and upgraded its growth forecast to 7.25% as the economy continues to reopen. We think pound is likely to outperform in coming days as an indication of bond tapering is somehow supportive for pound. The euro strengthened 0.4% and is closing in on a 100-DMA following strong German factory orders and retail sales beating market expectations.

Technical Recommendation

USD/INR



USD/INR (MAY) contract closed at 73.9700 on 06-May-21. The contract made its high of 74.6850 on 03-May-21 and a low of 73.9450 on 06-May-21 (Weekly Basis). The 21-day Exponential Moving Average of the USD/INR is currently at 74.4908.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 40.38. One can sell at 74.25 for the target of 73.25 with the stop loss of 74.75.

GBP/INR



GBP/INR (MAY) contract closed at 102.8750 on 06-May-21. The contract made its high of 103.3500 on 05-May-21 and a low of 102.5550 on 06-May-21 (Weekly Basis). The 21-day Exponential Moving Average of the GBP/INR is currently at 103.3153.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 46.78. One can buy at 102.50 for a target of 103.50 with the stop loss of 102.00.

News Flows of last week

- 07th MAY Fed warns of hidden leverage lurking in financial system
- 06th MAY Bank of England forecasts fastest UK growth rate in over 70 years
- 06th MAY Joe Biden's experiment could revolutionize economic thinking
- 06th MAY UK ends damaging post-Brexit clash over status of EU envoy
- 05th MAY Janet Yellen weighs into old territory on interest rates
- 04th MAY UK-India virtual summit agrees '2030 road map' to strengthen ties
- 04th MAY EU-India trade talks face uphill battle
- 03rd MAY Booming factories and resurgent retail fuel hopes for eurozone recovery
- 03rd MAY Fed framework holds central bank hostage

Economic gauge for the next week

Date	Currency	Event	Previous
11-May	GBP	BOE Gov Bailey Speaks	
12-May	GBP	Prelim GDP q/q	1.30%
12-May	GBP	BOE Gov Bailey Speaks	
12-May	USD	CPI m/m	0.60%
12-May	USD	Core CPI m/m	0.30%
13-May	GBP	BOE Gov Bailey Speaks	
14-May	USD	Core Retail Sales m/m	8.40%
14-May	USD	Retail Sales m/m	9.80%
14-May	USD	Prelim UoM Consumer Sentiment	88.3

EUR/INR



EUR/INR (MAY) contract closed at 89.1350 on 06-May-21. The contract made its high of 89.8575 on 03-May-21 and a low of 88.9975 on 06-May-21 (Weekly Basis). The 21-day Exponential Moving Average of the EUR/INR is currently at 89.4867.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 46.85. One can buy at 89.00 for a target of 90.00 with the stop loss of 88.50.

JPY/INR



JPY/INR (MAY) contract closed at 67.8175 on 06-May-21. The contract made its high of 68.1650 on 03-May-21 and a low of 67.7675 on 06-May-21 (Weekly Basis). The 21-day Exponential Moving Average of the JPY/INR is currently at 68.4402.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 40.32. One can sell at 68.00 for a target of 67.00 with the stop loss of 68.50.

IPO NEWS

Nuvoco Vistas files DRHP for Rs 5,000 crore IPO; marks capital markets comeback by Karsanbhai Patel-backed Nirma

Billionaire industrialist Karsanbhai Patel-founded Nirma group, which became a household name due to its iconic detergent brand, is making a big-bang return to the domestic capital markets. Nine years after delisting Nirma Ltd from the stock exchanges, the Ahmedabad-based group's cement arm Nuvoco Vistas Corporation Ltd has filed its DRHP (draft red herring prospectus) with Sebi to raise around Rs 5,000 crore through an initial public offer (IPO), sources with knowledge of the matter told Moneycontrol. The move is a significant one for the sector as it will end a nearly 14 year glut of cement listings for India Inc with the last one coming from Burnpur Cement in November 2007. Much like the way Nirma shook up MNC's like HUL in its heydays in the detergent segment, Nuvoco Vistas has stunned the domestic cement sector with its aggressive M&A strategy in the past five years. In 2016, the group acquired the prized Indian assets of LafargeHolcim for \$1.4 billion, outbidding heavyweights like the JSW Group and the Piramal Group. In February, 2020, it inked a \$770 million deal to purchase the cement assets of the debt-ridden Emami group. "The DRHP has been e-filed with the market regulator with a primary component of around Rs 1,500 crore and a secondary component of around Rs 3,500 crore. The promoters believe Nuvoco Vistas has achieved sufficient scale and hence can be independently listed," said one of the individuals cited above. The firm's overall capacity currently is around 20 million tonnes per annum (mtpa), this individual elaborated. According to the firm's FY 19-20 annual report, it had a cumulative production capacity of around 14mtpa with 7 cement plants and 60 ready mix concrete plants. Nuvoco Vistas, which is present in the fast-growing regions of east and north India, competes with pan-India players like Ultratech Cement, Dalmia Bharat and Shree Cement.

India Pesticides receives Sebi approval for Rs 800 crore IPO

Agrochemical technical company India Pesticides has received the approval from capital markets regulator Sebi to go ahead with initial public offering. The public offer comprises a fresh issue of Rs 100 crore and an offer for sale of Rs 700 crore by selling shareholders. As per the DRHP, the company may decide to undertake a pre-IPO placement of Rs 75 crore. If the company raises funds through pre-IPO placement issue, the fresh issue size will be reduced accordingly. The company will utilise net proceeds from its fresh issue for its working capital requirements. India Pesticides is a R&D driven agro-chemical manufacturer of technicals with a growing formulations business. It was among the fastest growing agro-chemical companies in India in terms of volume in FY20, and was also the sole Indian manufacturer and among top five manufacturers globally for several technicals, such as, folpet and thiocarbamate herbicide. Since commencing the operations in 1984, the company has diversified into manufacturing herbicide and fungicide technicals and active pharmaceutical ingredients (APIs). It also manufactures herbicide, insecticide and fungicide formulations. Its technicals are primarily exported and revenue generated from exports contributed to 62.12 percent of revenue in FY20 and 65.73 percent of revenue in the six months period ended September 2020.

Chemplast Sanmar files Rs 3,500-crore IPO papers

Chemplast Sanmar Ltd has filed preliminary papers with capital markets regulator Sebi to raise Rs 3,500 crore through an initial share sale. The initial public offer (IPO) comprises a fresh issue of equity shares worth Rs 1,500 crore and an offer for sale of Rs 2,000 crore, according to draft red herring prospectus (DRHP). The offer for sale comprises the sale of Rs 1,850 crore by Sanmar Holdings Ltd and Rs 150 crore by Sanmar Engineering Services Ltd. Chennai-based Chemplast Sanmar is a leading specialty chemicals manufacturer with a focus on specialty paste PVC (polyvinyl chloride) resin and custom manufacturing of starting materials and intermediates for pharmaceutical, agro-chemical, and fine chemicals sectors. The company said it would utilise an aggregate amount of Rs 1,238.25 crore from the net proceeds towards early redemption of the non-convertible debentures (NCDs) issued by it. In addition, funds will also be used for general corporate purposes.

Fincare SFB to file IPO papers

Bengaluru-based Fincare Small Finance Bank will file its draft red herring prospectus (DRHP) with the market regulator Sebi for an initial public offer (IPO). The issue size is said to be in the range of Rs 1,200-Rs 1,400 crore and would comprise of a fresh issue and offer for sale by the existing shareholders. Fincare SFB backed by investors such as True North, TA Associates, Tata Opportunities Fund and SIDBI, is the latest small finance bank (SFB) to announce plans to go for initial public offering. ICICI Securities, Axis Capital, and Ambit Capital are the book running lead managers for the issue. TPG-backed Jana Small Finance Bank, ESAF Small Finance Bank and Utkarsh Small Finance Bank have already filed DRHP with the regulator for IPOs and are expected to hit the market over the next couple of months.

KIMS gets Sebi's go-ahead to launch IPOs

The Krishna Institute of Medical Sciences have received capital markets regulator Sebi's go-ahead to float initial share-sales.

Going by the draft papers, KIMS' initial public offering consists of fresh issue of shares aggregating up to Rs 200 crore and an offer for sale of up to 21,340,931 equity shares from promoters and existing shareholders. A total of 1,39,77,991 equity shares would be offered by General Atlantic Singapore KH Pte Ltd under the offer for sale, up to 7,75,933 equity shares by Bhaskara Rao Bollineni, up to 11,63,899 equity shares by Rajyasri Bollineni, up to 3,87,966 equity shares by Bollineni up to 3,87,966 equity shares by Bollineni Ramanaiah Memorial Hospitals Pvt Ltd. The offer includes a reservation for subscription by eligible employees. According to merchant banking sources, the IPO is expected to fetch Rs 700 crore. The proceeds from the fresh issue will be used to repay debt of the company and its subsidiaries. KIMS is one of the largest corporate healthcare groups in Andhra Pradesh and Telangana in terms of the number of patients treated and treatments offered. It operates nine multi-specialty hospitals under the 'KIMS Hospitals' brand, with an aggregate bed capacity of 3,064, including over 2,500 operational beds as of December 31, 2020. KIMS Hospitals offer a comprehensive range of healthcare services across over 25 specialties and super specialties, including cardiac sciences, oncology, neurosciences, gastric sciences, orthopaedics, organ transplantation, renal sciences and mother and child care.

IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss
Macrotech Developers Limited	Infrastructure	27149.99	2500.00	22-Apr-21	486.0	436.00	603.10	24.09
Barbeque Nation Hospitality Limited	Hospitality	2149.33	452.87	7-Apr-21	500.00	492.00	593.45	18.69
Suryoday Small Finance Bank Ltd	Small Finance bank	2568.37	582.34	26-Mar-21	305.00	292.00	241.50	-20.82
Nazara Technologies Limited	Gaming	5373.40	582.91	30-Mar-21	1101.00	1971.00	1766.55	60.45
Kalyan Jewellers India Limited	Jewellery	6056.71	1175.00	26-Mar-21	87.00	73.90	56.70	-34.83

*Closing price as on 06-05-2021

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.)	6.15	-	6.60	7.00	-	7.00	7.00	-	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 (>RS.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 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.)	5.70	-	5.85	6.05	-	6.30	6.45	6.65	0.25% EXTRA FOR SR. CITIZEN	
10	ICICI HOME FINANCE (UPTO ₹1.99 CR.)	39M= 6.30%	45M= 6.35%	65M= 6.65%			-	-		0.25% EXTRA FOR SR. CITIZEN	₹10000/-
11	J K LAKSHMI CEMENT LTD	6.75	-	7.25	7.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES & SHAREHOLDERS - MAX. 0.50%	₹100000/-
12	KTDFC (Kerala Transport)	6.00	-	6.00	6.00	-	5.75	5.75	-	0.25% EXTRA FOR SR. CITIZEN	₹10000/-
13	LIC HOUSING FINANCE LTD. (UPTO ₹20 CR.)	5.25	5.50	5.65	5.75	-	-	5.75	-	0.25% FOR SENIOR CITIZEN	₹20000/-
14	M&M FINANCIAL SERVICES LTD (UPTO ₹1 CRORE)	5.70	-	6.20	6.30	-	6.45	6.45	-	0.25% FOR SENIOR CITIZEN	₹5000/-
15	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/-
16	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	7.25	-	7.50	8.00	-	8.10	8.25	-	0.40% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹5000/-
17	SHRIRAM CITY UNION SCHEME	7.25	-	7.50	8.00	-	8.10	8.25	-	0.40% 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

Axis Mutual Fund launches Global Innovation Fund of Fund

Axis Mutual Fund has announced the launch of their new fund - 'Axis Global Innovation Fund of Fund'. The fund will provide investors with an opportunity to invest in Schroder International Selection Fund Global Disruption, an equity fund that aims to provide long term capital growth by investing in companies worldwide that benefit from disruption. The New Fund Offer (NFO) opens for subscription from May 10 to May 21. The fund house said that the fund is actively managed to access multiple disruption themes globally including - environment, automation, healthcare, finTech, communication, food & water, new consumer, digitalization, and e-Commerce. Exposure to global investment opportunities today is one of the most crucial aspects for investors to broaden their investment universe. Global investing also allows investors to capture disruptive growth through various themes, many of which are not available on the listed markets in India. Global investing therefore diversifies the investment portfolio for investors and has the potential to improve their risk adjusted returns.

PPFAS Mutual Fund to launch conservative hybrid fund

PPFAS Mutual Fund has announced the launch of Parag Parikh Conservative Hybrid Fund. The scheme aims to generate regular income through investments predominantly in debt, money market instruments, a certain portion in equity and equity-related instruments, and also in Real Estate Investment Trusts / Infrastructure Investment Trusts (REITs/InvITs), the fund house informed. The minimum investment in the scheme will be Rs 5,000 and in multiples of Re 1 thereafter. The scheme will reopen on 28 May 2021. The performance of the scheme will be benchmarked against CRISIL Hybrid 85+15 - Conservative Index TRI. Rajeev Thakkar, Raunak Onkar and Raj Mehta will manage the scheme. Both Direct and Regular plans will offer growth and income distribution cum capital withdrawal options.

BSE StAR MF registers 1.11 cr transactions worth Rs 33,735 cr in April

Leading stock exchange BSE said its mutual fund distribution platform StAR MF has processed a record 1.11 crore transactions worth Rs 33,735 crore in April. It surpassed its monthly record of 1.10 crore transactions achieved in March 2021, the exchange said in a statement. In spite of the nationwide pandemic and lockdown, BSE StAR MF has helped asset management companies (AMCs) members and their clients in smooth paperless transactions. The platform has clocked 1.11 crore transactions in April 2021, a sharp increase of 75 per cent from 63.17 lakh registered in April 2020. Overall, the platform achieved 9.38 crore transactions in the financial year 2020-21. Besides, the platform registered 4.99 lakh new systematic investment plans (SIPs) amounting to Rs 129.95 crore in April 2021, the exchange said. StAR MF's current SIP book size is 84 lakh. The exchange had launched BSE StAR MF app to help distributors and independent financial advisors to register clients on a real-time basis.

Tata Mutual Fund launches Tata Dividend Yield Fund

Tata Mutual Fund has announced the launch of Tata Dividend Yield Fund, an open-ended equity scheme predominantly investing in dividend yielding stocks. The NFO will be open for subscription till May 17. The investment objective of the fund is to provide capital appreciation and dividend distribution by predominantly investing in a well-diversified portfolio of equity and equity related instruments of dividend yielding companies. The fund will be managed by Sailesh Jain, Fund Manager at Tata Asset Management. The press release said that there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns. Nifty FY22 PER at -20x is in the fair value range after factoring in the robust earnings recovery in the medium term coupled with low interest rates. However, given the evolving macro risks to earnings at the current valuation, volatility is here to stay in the short term. With such a backdrop of earnings, low interest rates and better prospects for the domestic cyclicals, we are introducing a fund which would give an opportunity to earn regular dividend with capital appreciation," said Rahul Singh, CIO-equities, Tata Asset Management.

NEW FUND OFFER

Scheme Name	Axis Healthcare ETF
Fund Type	Open Ended
Fund Class	Other Scheme - Other ETFs
Opens on	30-Apr-2021
Closes on	10-May-2021
Investment Objective	To provide returns before expenses that closely correspond to the total returns of the NIFTY Healthcare Index subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.
Min. Investment	5000
Fund Manager	Mr. Jinesh Gopani

Scheme Name	ICICI Prudential Healthcare ETF
Fund Type	Open Ended
Fund Class	Other Scheme - Other ETFs
Opens on	06-May-2021
Closes on	14-May-2021
Investment Objective	To provide returns before expenses that closely correspond to the total return of the underlying index subject to tracking errors.
Min. Investment	1000
Fund Manager	Mr. Kayzad Eghlim, Mr. Nishit Patel

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
Kotak Small Cap Fund - Reg - Growth	124.46	24-Feb-2005	2893.54	15.08	49.43	120.65	15.26	16.83	3.38	0.86	0.36	4.33	25.53	63.47	6.67
Nippon India Small Cap Fund - Growth	63.57	16-Sep-2010	11721.00	18.07	50.16	109.97	11.48	18.98	3.52	0.92	0.24	5.86	22.54	67.65	3.95
IDFC Sterling Value Fund - Reg - Growth	68.52	07-Mar-2008	3112.43	14.26	46.00	109.35	6.23	15.73	3.78	1.00	0.08	14.00	43.37	39.43	3.19
DSP Natural Resources & New Energy F - R - G	48.30	25-Apr-2008	471.43	24.95	61.12	108.80	12.72	12.84	3.83	0.92	0.20	50.08	18.82	2.42	28.69
PGIM India Midcap Opportunities F - R - G	33.31	02-Dec-2013	858.18	11.44	42.35	108.58	17.97	17.58	3.23	0.87	0.39	4.27	67.24	25.51	2.98
Canara Robeco Small Cap Fund - R - G	16.73	15-Feb-2019	751.47	17.49	42.26	106.03	N.A	26.06	3.25	0.80	0.27	1.35	25.36	71.50	1.79
Aditya Birla Sun Life Small Cap F - G	44.68	31-May-2007	2501.28	14.43	43.46	104.03	2.05	11.33	3.64	0.90	0.06	1.37	26.39	68.72	3.52

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
IDFC Tax Advantage (ELSS) Fund - R - G	78.37	26-Dec-2008	2916.70	8.31	38.90	87.85	9.74	18.11	3.45	1.00	0.10	50.07	19.28	27.09	3.56
Mirae Asset Tax Saver Fund - Reg - G	25.97	28-Dec-2015	6255.02	3.47	26.92	74.63	16.28	19.49	3.23	0.97	0.15	70.09	17.29	8.34	4.28
BOI AXA Tax Advantage Fund - Eco - G	88.71	25-Feb-2009	399.17	9.05	28.38	69.88	13.44	19.59	2.81	0.80	0.29	48.54	33.73	14.38	3.35
BOI AXA Tax Advantage Fund - Reg - G	82.91	25-Feb-2009	399.17	8.88	27.99	68.86	12.65	18.93	2.81	0.80	0.28	48.54	33.73	14.38	3.35
DSP Tax Saver Fund - Growth	67.51	18-Jan-2007	7857.76	4.94	30.19	67.10	13.45	14.28	3.16	0.94	0.10	66.14	21.71	10.39	1.75
Nippon India Tax Saver (ELSS) Fund - G	63.40	21-Sep-2005	11122.70	4.58	31.11	66.01	2.34	12.54	3.64	1.04	-0.10	76.45	11.21	11.09	1.26
HDFC Long Term Advantage Fund - G	458.17	02-Jan-2001	1326.00	-0.94	27.02	63.80	10.46	20.67	3.32	1.00	0.01	77.99	0.94	18.26	2.82

BALANCED

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
Kotak Equity Hybrid Fund - Growth	34.24	05-Nov-2014	1339.73	3.57	22.81	58.83	12.06	10.68	2.54	0.12		47.17	19.52	12.22	21.08
Nippon India Equity Hybrid Fund - G	57.51	08-Jun-2005	4336.72	3.87	24.76	54.67	1.57	11.61	2.92	-0.12		64.62	4.23	5.46	25.70
ICICI Prudential Equity & Debt F - G	175.65	03-Nov-1999	16774.30	5.97	35.25	53.96	11.46	14.24	2.61	0.05		63.97	7.17	5.42	23.44
UTI Hybrid Equity Fund - Growth	211.67	20-Jan-1995	3883.34	3.01	24.39	53.87	7.72	14.85	2.43	0.02		51.11	12.40	9.50	26.98
HDFC Childrens Gift Fund	158.13	02-Mar-2001	4200.09	2.81	19.98	52.73	10.81	16.15	2.28	0.06		42.49	7.28	15.38	34.85
Aditya Birla Sun Life Equity Hybrid 95 F - G	928.36	10-Feb-1995	7889.55	3.19	20.84	50.96	7.12	18.84	2.41	0.01		52.31	22.30	3.85	21.54
HDFC Hybrid Equity Fund - Growth	68.05	06-Apr-2005	17566.70	0.55	22.05	50.80	8.84	12.66	2.50	0.03		58.35	5.60	9.22	26.82

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised			Since Launch		Std. Dev.	Sharpe				
				1W	2W	1M	6M	1Y					3Y	
HDFC Credit Risk Debt Fund - Reg - G	18.43	25-Mar-2014	6922.29	25.95	16.77	11.33	8.14	12.72	8.69	8.97	20.24	0.18	2.56	7.79
Aditya Birla Sun Life Credit Risk F - R - G	15.47	17-Apr-2015	1593.24	4.82	7.08	8.50	9.19	12.47	6.13	7.47	27.15	0.01	1.93	7.17
ICICI Pru Medium Term Bond F - G	34.31	15-Sep-2004	6363.54	13.28	14.11	9.94	5.93	10.61	8.35	7.69	22.92	0.16	3.48	7.04
Kotak Medium Term Fund - Reg - Growth	17.54	21-Mar-2014	2091.75	20.81	13.22	10.36	3.96	10.25	6.79	8.19	29.37	0.03	N.A	6.83
L&T Resurgent India Bond Fund - R - G	15.94	02-Feb-2015	766.21	14.86	13.83	7.97	6.45	10.22	7.26	7.73	29.36	0.08	N.A	6.52
ICICI Prudential Credit Risk Fund - G	23.81	03-Dec-2010	7041.29	16.30	14.06	9.04	6.36	9.79	8.60	8.67	15.73	0.21	2.31	7.82
SBI Credit Risk Fund - Growth	34.56	19-Jul-2004	3599.36	10.52	10.84	8.15	5.11	9.75	7.37	7.65	16.66	0.13	N.A	6.84

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			Since Launch		Std. Dev.	Sharpe				
				1W	2W	1M	6M	1Y					3Y	
Aditya Birla Sun Life Medium Term Plan - R - G	24.35	25-Mar-2009	1836.25	3.99	8.06	7.20	14.45	16.89	3.47	7.62	56.01	-0.04	3.84	6.51
Kotak Credit Risk Fund - Reg - Growth	23.61	11-May-2010	1835.88	12.53	20.42	13.56	6.23	9.76	7.28	8.13	22.07	0.07	N.A	7.06
Aditya Birla Sun Life Dynamic Bond F - Ret - DAP	24.08	08-Apr-2009	1625.61	11.40	9.76	8.97	5.67	10.19	5.35	7.54	36.34	-0.02	3.56	6.60
HDFC Medium Term Debt Fund - Growth	43.82	06-Feb-2002	2901.03	19.31	13.69	9.06	5.19	9.69	8.23	7.97	22.00	0.13	3.89	6.90
Nippon India Short Term Fund - Growth	41.16	18-Dec-2002	8577.88	10.23	12.49	7.41	4.85	7.88	8.10	7.99	14.99	0.18	2.51	5.58
Aditya Birla Sun Life Corporate Bond F - R - G	86.74	03-Mar-1997	25520.70	12.81	13.19	7.95	4.63	8.98	9.30	9.34	17.28	0.21	2.87	5.37
ICICI Prudential Short Term Fund - G	46.21	25-Oct-2001	23584.30	8.70	10.28	6.71	4.26	8.62	8.57	8.15	17.43	0.18	2.96	5.39

*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 06/05/2021. Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 5.5%

“

**Mujhe future ki koi
chinta nahi.**

**Kyunki mere piche
SMC hai!**”

- ✓ Customized Plans
- ✓ Comprehensive Investment Solutions
- ✓ Long-term Focus
- ✓ Independent & Objective Advise
- ✓ Financial Planning

Scan to Open an Account



Call Toll-Free **1800 11 0909**
Visit www.smcindiaonline.com

Broking - Equity, Commodity, Currency | Private Wealth Management |
Investment Banking | Insurance Broking | Real Estate Advisory | Distribution
of IPOs, MFs, FDs & Bonds | Financing | Institutional Broking | Mortgage
Advisory | Clearing Services | NRI & FPI Services | Research



Moneywise. Be wise.

DELHI | MUMBAI | KOLKATA | AHMEDABAD | LUCKNOW | CHENNAI | BENGALURU | DUBAI

SMC Global Securities Ltd., CIN : L74899DL1994PLC063609

Registered Address: 11/6-B, Shanti Chamber, Pusa Road, Delhi-110005, Tel +91-11-30111000 | website: www.smctradeonline.com

SEBI Reg. No. INZ000199438, Member: BSE (470), NSE (07714) & MSEI (1002), NCDEX (00021), MCX (8200) & ICEX (1010), DP SEBI Regn. No. CDSL/NSDL-IN-DP-130-2015, Mutual Funds Distributor ARN No. 29345. SMC Insurance Brokers Pvt. Ltd. IRDAI Regn. No: DB 272/04 License No. 289 Valid upto 27/01/2023. • Real Estate Advisory services are offered through SMC Real Estate Advisors Pvt. Ltd.

Disclaimer: Investments in securities market are subject to market risks, read all the related documents carefully before investing. • PMS is not offered in commodity derivative segment. • Insurance is the subject matter of solicitation. • All insurance products sold through SMC Insurance Brokers Pvt. Ltd. • Investment Banking Services provided by SMC Capitals Ltd. • Equity PMS and Private Wealth management services provided by SMC Global Securities Ltd. • IPOs and Mutual Funds distribution services are provided by SMC Global Securities Ltd. • Financing Services provided by Moneywise Financial Services Pvt. Ltd. • Commodity broking services provided by SMC Global Securities Ltd. • Real Estate Advisory services are offered through SMC Real Estate Advisors Pvt. Ltd.

Follow us on





Building Wealth,
Enriching Lives...

Relax!

While our wealth management experts work for you



Scan
to know more



Follow us on

Private Wealth Management | Broking - Equity, Commodity, Currency |
Investment Banking | Insurance Broking | Real Estate Advisory | Distribution of
IPOs, MFs, FDs & Bonds | Financing | Institutional Broking | Mortgage Advisory |
Clearing Services | NRI & FPI Services | Research

Call Toll-Free **1800 11 0909**
Visit www.smcprivatewealth.com

SMC GROUP PRESENCE:

DELHI | MUMBAI | KOLKATA | AHMEDABAD | LUCKNOW | CHENNAI | BENGALURU | DUBAI

SMC Global Securities Ltd. CIN: L74899DL1994PLC063609

Registered Address: 11/6-B, Shanti Chamber, Pusa Road, Delhi-110005, Tel +91-11-30111000 | website: www.smcprivatewealth.com

Mumbai Office Address: A Wing, 401/402, Lotus Corporate Park, Graham Steel Compound, Off Western Express Highway, Jay Coach Signal, Goregaon East, Mumbai - 400063

SEBI Reg. No.: INZ000199438, INP000006703, INPA100012491, Member: BSE (470), NSE (07714) & MSEI (1002), NCDEX (00021), MCX (8200) & ICEX (1010). DP SEBI Regn. No. CDSL/NSDL-IN-DP-130-2015, Mutual Funds Distributor ARN No. 29345. SMC Insurance Brokers Pvt. Ltd. IRDAI Regn. No: DB 272/04 License No. 289 Valid upto 27/01/2023. • Real Estate Advisory services are offered through SMC Real Estate Advisors Pvt. Ltd.

Disclaimer: This document is for the personal information of the authorized recipient and doesn't constitute to be any investment, legal or taxation advice to you. It is only for private circulation and use. The document is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of the document. The document should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the SMC. The contents of this material are general and are neither comprehensive nor inclusive. Neither SMC nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this document. It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate or any entity's. All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. The person should use his/her own judgment while taking investment decisions. Please note that we and our affiliates, officers, directors, and employees, including persons involved in the preparation or issuance of this material, (a) from time to time, may have long or short positions in, and buy or sell the securities thereof, of company (ies) mentioned here in or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company (ies) discussed herein or may perform or seek to perform investment banking services for such company(ies) or act as advisor or lender/borrower to such company(ies) or (c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High court.