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## From The Desk Of Editor

Global stocks rallied on the expectation of delay in the interest rate hike by U.S. Federal Reserve and more reforms by Chinese authorities to stem slowing growth. The probability of hike in interest rate by U.S. Fed by December has receded to 30% from 70% in August as per data from Bloomberg. Consumer prices in September rose at a slower pace, giving more room to the Chinese central bank to ease monetary policy. Economic data out of the U.S. showed better than expected jobless report along with disappointing retail sales. Such mixed economic data give an impression of patchy recovery and therefore tantamount to liberal policy by a central bank for some more time.

Back at home, caution over the upcoming results and disappointing monthly export data coupled with a rise in fuel prices kept market participants cautious. On the data front, the Index of Industrial Production (IIP) for the month of August rose 6.4%, a three-year high, compared with 4.1% in the previous month. Though the growth came as a positive surprise, but a closer look at the data reveals that the gems and jewelry sector and Rubber-insulated cables contributed as much as 1.66% and 1.58% point or about half of the growth in the month. India's exports continue to see contraction for consecutive 10 months. Exports have fallen nearly 24% in the month of September compared to a year earlier reflecting weakness in the global economy. The earnings season kick started with some of the misses from the Information Technology, FMCG sector that included majors like Infosys, TCS, Hindustan Unilever, etc. Going next week some of the key economic data that market participants would be eyeing on includes Chinese economy GDP data for the quarter ended September 2015, India Macroeconomic data, trends in global markets, investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs), the movement of the rupee against the dollar and crude oil price movement.

On the commodities front, mixed moves were witnessed in the week gone by. Fall in the dollar index gave some support to the bullion as well as industrial metal counter while crude prices slipped on oversupply issue. Bullion counter may trade on a volatile path as some profit booking can be seen at higher levels. Gold can move in the range of 26500-28000 while Silver can move in the range of 36000-38000. Crude oil may trade in a range as a decline in rig count may give support to the prices, but at the same time rise in EIA crude oil stocks is keeping the prices downbeat. Celebration of Navratri may result in thin trading volume, especially in agri commodities. Chinese GDP, Bank of Canada Rate Decision, European Central Bank Rate Decision, CPI of Canada, etc. are few data which are scheduled to release this week.

*Saurabh Jain*  
(Saurabh Jain)

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## NEWS

### DOMESTIC NEWS

#### Economy

- India's wholesale prices fell for an 11th straight month in September, plunging an annual 4.54% primarily on the back of tumbling oil prices. The wholesale fuel prices fell 17.71% from a year ago. Prices of manufactured goods declined 1.73% on year in September. Food prices, however, inched up 0.69% year-on-year last month.
- As per the Reserve Bank of India data, credit in the system grew by 9.4% by October 02, 2015 to ₹ 68,30,245 crore from ₹ 62,40,256 crore a year ago.
- In a measure of relief to the fertilizer industry, a cabinet panel on Wednesday approved a special banking arrangement for a loan of ₹ 7,000 crore for payment of outstanding subsidy to fertiliser firms for 2014-15.

#### Pharmaceuticals

- Aurobindo Pharma has received final approval from the US FDA to manufacture and market Memantine Hydrochloride tablets used in treatment of Alzheimer's. The product is ready for launch.
- Lupin has signed a marketing agreement with drug maker BoehringerIngelheim to sell the latter's anti-diabetes drug linagliptin under its own brand name.

#### Capital Goods

- McNally Bharat Engineering Company in its recently formed 50:50 SPV with EMC Group in Muscat, Sultanate of Oman, received a contract for Construction, detailed engineering, construction supervision, mechanical commissioning and supply for a value of US\$ 315 million (₹ 2048 crore approximately) from Sohar Bitumen LLC in Oman for their Bitumen Refinery in Sohar, Muscat, Sultanate of Oman.
- Siemens Ltd announced that together with its parent company Siemens AG, it has won an order totalling approximately ₹ 183 crore from NTPC Ltd. The component of Siemens Ltd in the order is of ₹ 97 crore.

#### Realty/ Construction

- Punj Llyod has won an EPCC contract at Paradip Refinery, Odisha from Indian Oil Corporation for a value of ₹ 367 crore. The scope of work for the project involves the Residual Basic Engineering including HAZOP study, detailed engineering, procurement, construction and commissioning of the Coker LPG Treating Unit and offsite and utility facility.
- Hindustan Construction Company (HCC) has bagged ₹ 942.58 crore worth contract from BARC to construct first phase of its Integrated Nuclear Recycle Plant.

#### Infrastructure

- IVRCL announced that IVRCL Chengapalli Tollways, a SPV formed for implementing the project envisaging 4/6 laning of the road in Chengapalli - Coimbatore - Walayar (Tamil Nadu / Kerala Border) on NH-47 in the State of Tamil Nadu being executed as BOT (Toll) on DBFOT basis has obtained the provisional certificate for commercial operations and toll collection has started on 14 October 2015.

#### Trading

- PTC India has inked pact with the Solar Energy Corporation of India (SECI) for sale and purchase of power generated from 3,000-mw solar projects.

#### Information Technology

- NIIT has been awarded a multi-year contract to provide managed training services to Citi in the Europe Middle East and African region. With this new partnership, NIIT's Corporate Learning Group will source and manage third party training procured by Citi across EMEA.

### INTERNATIONAL NEWS

- US consumer price index slipped by 0.2 percent in September after edging down by 0.1 percent in August. Economists had expected prices to dip by 0.2 percent. The decrease by the headline index was partly due to another steep drop in energy prices, which plunged by 4.7 percent in September after tumbling by 2.0 percent in August.
- US initial jobless claims fell to 255,000, a decrease of 7,000 from the previous week's revised level of 262,000. The drop surprised economists, who had expected jobless claims to climb to 270,000 from the 263,000 originally reported for the previous week.
- US business inventories came in virtually unchanged in August after revised data showed that inventories were also unchanged in July. Economists had expected inventories to inch up by 0.1 percent, matching the modest increase originally reported for the previous month.
- US producer price index for final demand fell by 0.5 percent in September after coming in unchanged in August. Economists had expected the index to dip by 0.2 percent.
- US retail sales edged up by 0.1 percent in September, while economists had expected sales to rise by 0.2 percent. Retail sales in August were also downwardly revised to unchanged compared to the previously reported 0.2 percent increase.
- According to the data from the People's Bank of China revealed, China's bank lending increased more than expected in September. Banks extended CNY 1.05 trillion loans in September. Economists had forecast it to rise to CNY 900 billion from CNY 809.6 billion in August.
- Japan's industrial output declined more than estimated and tertiary industry activity grew only marginally in August. Industrial output fell 1.2 percent in August from July, which was bigger than a 0.5 percent drop estimated initially.
- China's consumer price inflation slowed to 1.6 percent in September from a 12-month high of 2 percent seen in August. It was forecast to fall to 1.8 percent.

## TREND SHEET

Stocks	*Closing Price	Trend	Date	Rate	SUPPORT	RESISTANCE	Closing S/I
			Trend Changed	Trend Changed			
SENSEX	27215	UP	16.10.15	27215	26200		25750
S&P NIFTY	8238	UP	16.10.15	8238	7950		7800
CNX IT	11338	DOWN	24.04.15	11132		11800	12000
CNX BANK	17913	UP	16.10.15	17913	17000		16700
ACC	1394	DOWN	20.03.15	1570		1400	1420
BHARTI AIRTEL	350	DOWN	13.08.15	385		365	370
BHEL	214	DOWN	13.08.15	259		220	225
CIPLA	679	DOWN	03.09.15	656		680	690
DLF	128	UP	07.08.15	126	120		115
HINDALCO*	88	DOWN	12.12.14	154		-	90
ICICI BANK**	290	DOWN	06.02.15	329		-	300
INFOSYS***	1095	UP	24.07.15	1088	-		1080
ITC	349	UP	31.07.15	326	325		315
L&T****	1605	DOWN	27.08.15	1620		-	1640
MARUTI	4450	UP	24.09.15	4567	4300		4200
NTPC	127	DOWN	08.05.15	142		130	135
ONGC*****	264	DOWN	17.10.14	397		-	270
RELIANCE*****	912	DOWN	13.08.15	933		-	920
TATASTEEL*****	253	DOWN	29.05.15	328		-	260

\*HINDALCO has breached the resistance of 85 levels  
 \*\*ICICIBANK has breached the resistance of 290 levels  
 \*\*\*INFY has broken the support of 1100 levels  
 \*\*\*\*LT has breached the resistance of 1600 levels  
 \*\*\*\*\*ONGC has breached the resistance of 260 levels  
 \*\*\*\*\*RELIANCE has breached the resistance of 900 levels  
 \*\*\*\*\*TATASTEEL has breached the resistance of 250 levels

Closing as on 16-10-2015

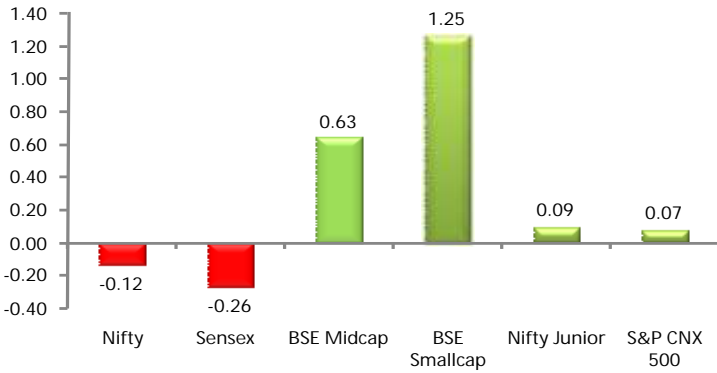
NOTES:  
 1) These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".  
 2) Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment,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

## FORTHCOMING EVENTS

Ex-Date	Company	Purpose
19-Oct-15	Procter & Gamble	Dividend - Rs 30.25/- Per Share
19-Oct-15	Hygiene & Health Care	Interim Dividend
21-Oct-15	Hindustan Unilever	Interim Dividend
21-Oct-15	MindTree	Interim Dividend
21-Oct-15	CRISIL	Interim Dividend
21-Oct-15	Sun Pharmaceuticals Ind.	Dividend - Rs 3/- Per Share
23-Oct-15	HCL Technologies	Interim Dividend
23-Oct-15	Tata Consultancy Services	Interim Dividend - Rs 5.50/- Per Share
28-Oct-15	Asian Paints	Interim Dividend
Meeting Date	Company	Purpose
19-Oct-15	UltraTech Cement	Results
19-Oct-15	HCL Technologies	Results/Dividend
20-Oct-15	Hero MotoCorp	Results
20-Oct-15	ACC	Results
21-Oct-15	Bajaj Auto	Results
21-Oct-15	Wipro	Results
21-Oct-15	Idea Cellular	Results
21-Oct-15	HDFC Bank	Results
21-Oct-15	Cairn India	Results
23-Oct-15	Asian Paints	Results/Dividend
24-Oct-15	Godrej Consumer Products	Results/Dividend
26-Oct-15	HDFC	Results
26-Oct-15	Bharti Airtel	Results
27-Oct-15	Axis Bank	Results
28-Oct-15	Exide Industries	Results/Dividend
28-Oct-15	Ambuja Cements	Results
28-Oct-15	Dabur India	Results/Dividend
29-Oct-15	Crompton Greaves	Results/Others
29-Oct-15	Colgate Palmolive (India)	Results/Dividend
29-Oct-15	Dr. Reddy's Laboratories	Results
30-Oct-15	Larsen & Toubro	Results
30-Oct-15	ICICI Bank	Results

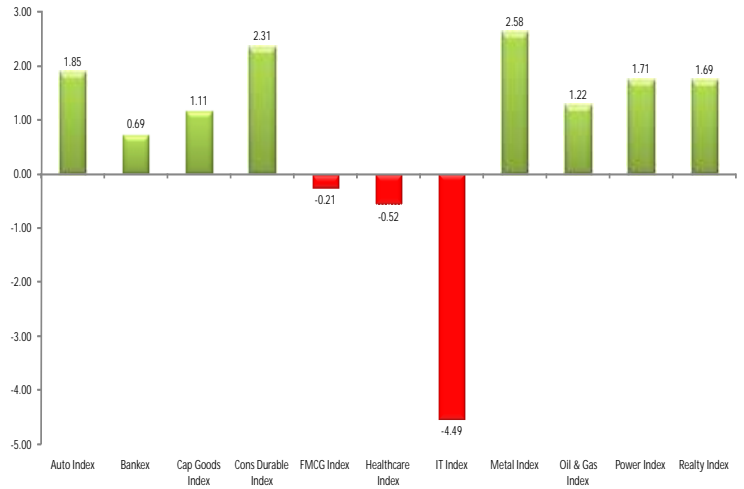
# EQUITY

## INDIAN INDICES (% Change)



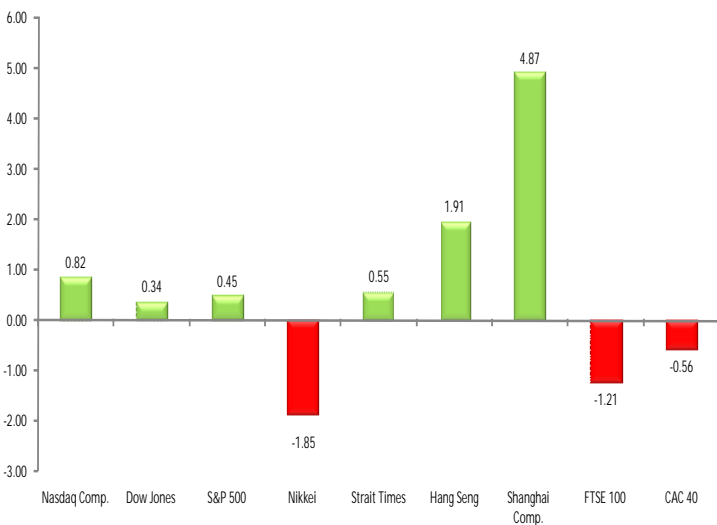
SMC Trend  
 ▲ Nifty ▲ Sensex ▲ BSE Midcap ▲ BSE Smallcap ▲ Nifty Junior ▲ S&P CNX 500

## SECTORAL INDICES (% Change)



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

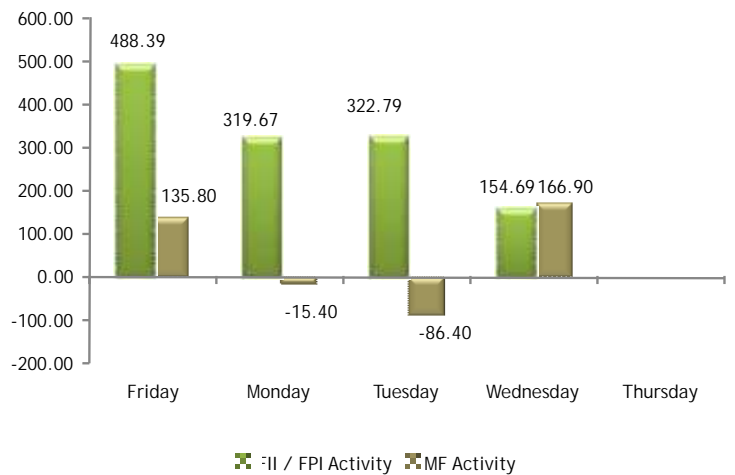
## GLOBAL INDICES (% Change)



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

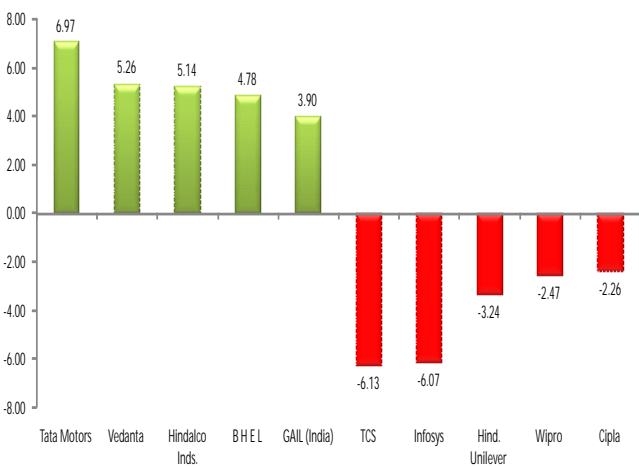
▲ Up ▼ Down ↔ Sideways

## INSTITUTIONAL ACTIVITY (Equity) (₹ Crore)

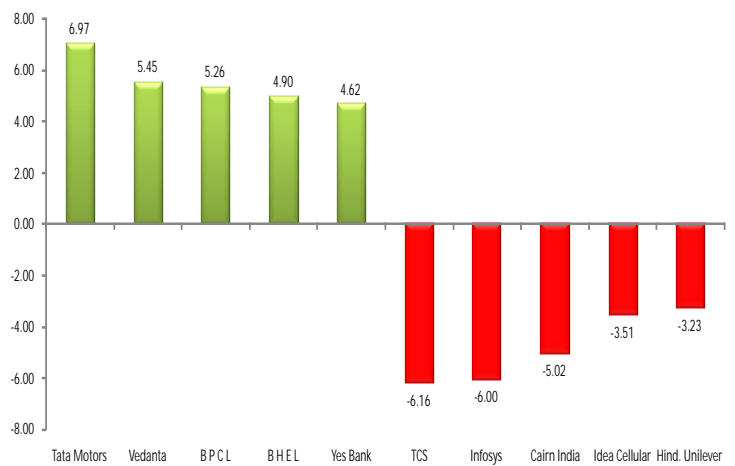


■ FI / FPI Activity ■ MF Activity

## BSE SENSEX TOP GAINERS & LOSERS (% Change)



## NSE NIFTY TOP GAINERS & LOSERS (% Change)



## Beat the street - Fundamental Analysis

SINTEX INDUSTRIES LIMITED		CMP: 104.25	Target Price: 133	Upside: 27%																																			
<b>VALUE PARAMETERS</b>																																							
Face Value (₹)	1.00																																						
52 Week High/Low	136.40/ 78.70																																						
M.Cap (₹ Cr.)	4655.29																																						
EPS (₹)	13.18																																						
P/E Ratio (times)	7.91																																						
P/B Ratio (times)	0.96																																						
Dividend Yield (%)	0.67																																						
Stock Exchange	BSE																																						
<b>% OF SHARE HOLDING</b>																																							
Investment Rationale																																							
<ul style="list-style-type: none"> <li>Sintex Industries is a dominant player in the plastics and textile business segments. It is also Asia's largest manufacturer of corduroy fabrics. Its manufacturing includes a wide range of plastic products such as prefabricated structures, industrial custom moulding products, monolithic constructions and water storage tanks. In the textile segment, the company focuses on niche segment specializing in men's shirting.</li> <li>Sintex has a strong presence in the European, American, African, and Asian markets including countries like France, Germany and USA and one of largest producer of plastic water tank.</li> <li>The company has 10 manufacturing plants, effective network of 12 branch offices, over 500 distributors and around 10000 retailers spread across the India.</li> <li>Sintex has set up a new spinning plant with one million spindles at Pipavav, Gujarat, a cotton belt just six kilometres from Pipavav port. The facility is being set up with 320,000 spindles in the first phase. The 320,000 spindles in the first phase will produce cotton yarn for knitting and weaving of which it is in the process of conducting trials for 30,000 spindles. The first phase is likely to commence with 1,00,000 spindles in operation by Nov-Dec 2015.</li> <li>The company's business growth has driven primarily by two product segments namely prefabricated structures and custom moulding; also the other product segment has registered healthy growth in business volumes</li> <li>Sintex has bounced back with better-than-expected numbers in the September qtr 2015. The prefab segment revenue increased 46% as compared to the last quarter. Additionally, newer products started to witness some momentum. Revenue from another key segment, the custom</li> </ul>																																							
<p>moulding business increased at a slower pace of 19% last quarter compared with 24% growth in the June quarter. Total consolidated revenue increased 13.7% year-on-year, higher than the 9% in the June quarter, to ₹1,912 crore.</p> <ul style="list-style-type: none"> <li>Positive outlook in custom moulding and prefab in H2 will maintain earning guidance for FY16 of 20% top-line growth.</li> </ul>																																							
Valuation																																							
<p>The Government's emphasis on cleanliness has emerged as an important business driver for financial and overall growth of the Company. Demand for prefabricated structures has driven by the Government's Swachh Bharat initiative. Besides, the positive business and consumer sentiment improved the performance of the automobile sector (four-wheelers and two-wheelers) leading to robust growth for the custom moulding business. Thus, it is expected that the stock will see a price target of ₹133 in 8 to 10 months time frame on a expected P/E of 10.5x and FY16 (E) earnings of ₹12.64.</p>																																							
P/E Chart																																							
<table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">Actual</th> <th>Estimate</th> </tr> <tr> <th>FY Mar-14</th> <th>FY Mar-15</th> <th>FY Mar-16</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>5,843</td> <td>7,007</td> <td>8,096</td> </tr> <tr> <td>EBITDA</td> <td>964</td> <td>1,211</td> <td>1,381</td> </tr> <tr> <td>EBIT</td> <td>709</td> <td>950</td> <td>1,050</td> </tr> <tr> <td>Pre-tax Profit</td> <td>498</td> <td>735</td> <td>810</td> </tr> <tr> <td>Net Income</td> <td>381</td> <td>551</td> <td>582</td> </tr> <tr> <td>EPS</td> <td>12.24</td> <td>14</td> <td>12.64</td> </tr> <tr> <td>ROE</td> <td>11.40</td> <td>13.40</td> <td>11.50</td> </tr> </tbody> </table>			Actual		Estimate	FY Mar-14	FY Mar-15	FY Mar-16	Revenue	5,843	7,007	8,096	EBITDA	964	1,211	1,381	EBIT	709	950	1,050	Pre-tax Profit	498	735	810	Net Income	381	551	582	EPS	12.24	14	12.64	ROE	11.40	13.40	11.50			
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CENTURY PLYBOARDS (INDIA) LIMITED		CMP: 184.70	Target Price: 214	Upside: 16%																																			
<b>VALUE PARAMETERS</b>																																							
Face Value (₹)	1.00																																						
52 Week High/Low	261.75/109.50																																						
M.Cap (₹ Cr.)	4104.03																																						
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<b>% OF SHARE HOLDING</b>																																							
Investment Rationale																																							
<ul style="list-style-type: none"> <li>Century Plyboards (India) manufactures, sells, and exports plywood and veneer. The company offers commercial, marine, concrete, shuttering, and decorative plywood.</li> <li>The Company plans total capex of ₹300 crore (includes construction of 12MW captive power plants). The company expects to maintain EBITDA margins of 17-18% for FY 2016</li> <li>The management expects that if the new product plant in Chennai gets a success, they would look at putting up a similar plant in the North of India. The capacity utilisation for FY15 stood at 80-85.</li> <li>Management expects second quarter of the fiscal is likely to be better than the first quarter. Performance in Q1 of FY15 was exceptional but Q3 and Q4 were subdued so the company has now renewed its focus to catch up on growth going forward.</li> <li>The company expects Plywood &amp; Allied product segment to achieve growth of plus 15% for FY 2016. The key driver for the growth prospect will be Government's emphasis on infrastructure and housing, rising per Capita Income and growing employment opportunities, Urbanization and Government proposal of new satellite cities.</li> <li>Over the past few months, the company has readied new capacities in the wake of demand arising out of healthy macro trends in building &amp; construction sector; governments 2020 Vision of Housing for All.</li> <li>Recently, company's Wholly Owned Subsidiary Century Ply (Singapore) Pte. Ltd. in Singapore has incorporated a step-down Subsidiary by the name Century Ply Laos Co. Ltd. in Laos on October 14,</li> </ul>																																							
<p>2015. The said Subsidiary has been incorporated with the object of trading in timber, manufacturing and trading in plywood &amp; all wood products &amp; materials and providing related services.</p> <ul style="list-style-type: none"> <li>The company is contemplating an entry into e-commerce by setting up its own platform. It has begun talking with the some e-commerce giants and also trying to develop a new portfolio of products which would follow the deep discount model of the e-commerce companies.</li> </ul>																																							
Valuation																																							
<p>The company has been following variety of aggressive marketing strategies to increase its market share. The company expects if real estate demand picks up with impending rate cuts, it should benefit and expect the company to clock a healthy topline and bottomline going into FY16, we expect the stock to see a price target of ₹214 in 8 to 10 months time frame on a three year average P/E of 26.37x and FY16 (E) earnings of ₹8.1.</p>																																							
P/E Chart																																							
<table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">Actual</th> <th>Estimate</th> </tr> <tr> <th>FY Mar-14</th> <th>FY Mar-15</th> <th>FY Mar-16</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>1,336.17</td> <td>1,572.70</td> <td>1,739.70</td> </tr> <tr> <td>EBITDA</td> <td>216.81</td> <td>270.30</td> <td>318.50</td> </tr> <tr> <td>EBIT</td> <td>178.10</td> <td>221.80</td> <td>275.80</td> </tr> <tr> <td>Pre-tax Profit</td> <td>178.57</td> <td>179.60</td> <td>206.40</td> </tr> <tr> <td>Net Income</td> <td>148.97</td> <td>150.00</td> <td>180.20</td> </tr> <tr> <td>EPS</td> <td>2.71</td> <td>6.70</td> <td>8.10</td> </tr> <tr> <td>ROE</td> <td>44.15</td> <td>44.00</td> <td>38.10</td> </tr> </tbody> </table>			Actual		Estimate	FY Mar-14	FY Mar-15	FY Mar-16	Revenue	1,336.17	1,572.70	1,739.70	EBITDA	216.81	270.30	318.50	EBIT	178.10	221.80	275.80	Pre-tax Profit	178.57	179.60	206.40	Net Income	148.97	150.00	180.20	EPS	2.71	6.70	8.10	ROE	44.15	44.00	38.10			
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## Beat the street - Technical Analysis

### APOLLO TYRES LIMITED



The stock closed at `191.30 on 16th October 2015. It made a 52-week low at `155 on 27th March 2015 and a 52-week high at `249.80 on 03rd February 2015. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at `185.34.

It has made higher highs and higher lows on daily charts, which is bullish in nature. Moreover, oscillators are in oversold condition. One can buy above 193.40 levels for the target of 205-210 levels with SL of 184 levels.

### BIOCON LIMITED



The stock closed at `451 on 16th October 2015. It made a 52-week low at `395.30 on 24th August 2015 and a 52-week high of `495.70 on 15th April 2015. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at `451.00.

As we can see on the chart, the stock is trading in the range of 420-470 levels since second quarter of this year. Moreover, despite major ups and downs in broader index, it has sustained in its mentioned range which is a sign of strength. One can buy in range of 449-453 levels for the target of 470-475 levels with SL of 432 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: CAPITAL LINE

Charts by Spider Software India Ltd

# DERIVATIVES

## WEEKLY VIEW OF THE MARKET

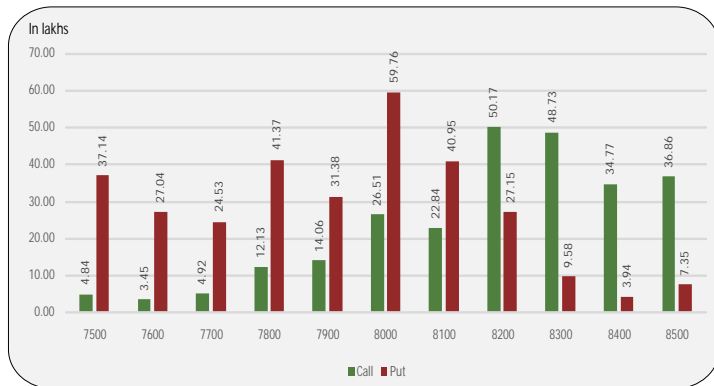
The bulls continued to dominate the domestic market on the back of consistent FII buying. Nifty remained range bound throughout the week, but action shifted to stock specific stories because of quarterly results. Nifty is hovering near the 8200 level of mark and sectors like Metals, Power, Oil & Gas bounced well. Hereon stock specific themes are likely to continue. For the Oct series, the basis decreased to 7 points from 15 points during the week. The Implied Volatility (IV) of calls was down and closed at 16.40% while that for put options closed at 16.53%. The Nifty VIX for the week closed at 17.17% and is expected to remain flat. Among Nifty Call options, the 8200-strike call has the highest open interest of 58 lakh. On put side, 8000-strike put has the highest open interest of over 63 lakh shares followed by the 8100-strike put which have OI of over 43 lakh shares respectively. The PCR OI for the week closed flat at 1.27 from 1.26, which indicates indecision among call writers and put writers.

On technical chart, the short term momentum is likely to gain strength over 8250 level. Above 8250 level market can move to 8400 in short span of time, whereas 8100 level will be a support on dip. Option concentration data suggest, nifty is likely to trade with positive bias over the week with stock specific flavors.

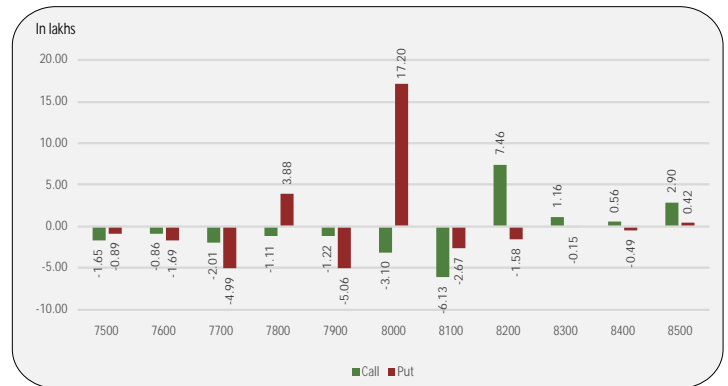
## DERIVATIVE STRATEGIES

OPTION STRATEGY	BULLISH STRATEGY	YESBANK	BEARISH STRATEGY
	<b>SBIN</b> Buy OCT 260. CALL 4.45 Sell OCT 265. CALL 2.70  Lot size: 1000 BEP:261.75 Max. Profit: 3250.00 (3.25*1000) Max. Loss: 1750.00 (1.75*1000)	<b>YESBANK</b> Buy OCT 780. CALL 15.00 Sell OCT 800. CALL 7.00  Lot size: 250 BEP: 788.00 Max. Profit: 3000.00 (12.00*250) Max. Loss: 2000.00 (8.00*250)	<b>HINDUNILVR</b> Buy OCT 780. PUT 13.00 Sell OCT 760. PUT 5.00  Lot size: 250 BEP: 772.00 Max. Profit: 3000.00 (12.00*250) Max. Loss: 2000.00 (8.00*250)
FUTURE	<b>LT (OCT FUTURE)</b> Buy: Above `1631 Target: `1690 Stop loss: `1600	<b>MARUTI (OCT FUTURE)</b> Buy: Above `4510 Target: `4640 Stop loss: `4445	<b>DLF (OCT FUTURE)</b> Sell: Below `127 Target: `123 Stop loss: `129

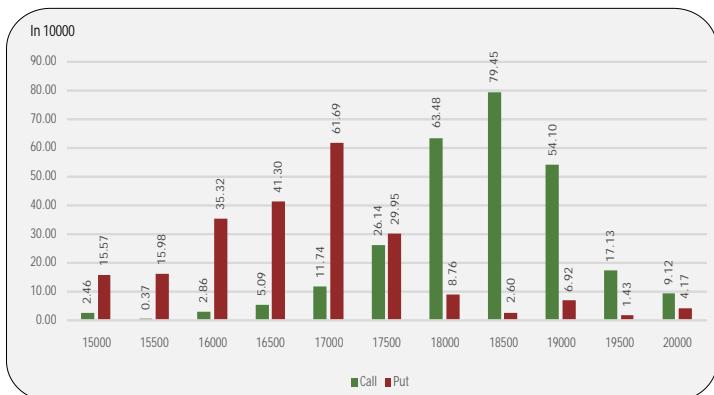
## NIFTY OPTION OI CONCENTRATION (IN QTY)



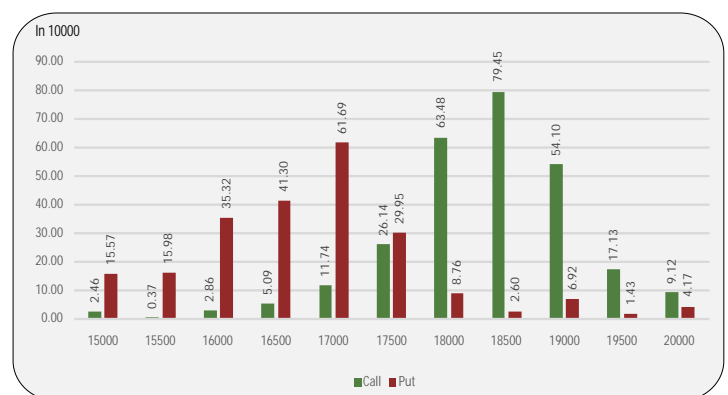
## CHANGE IN NIFTY OPTION OI (IN QTY)



## BANKNIFTY OPTION OI CONCENTRATION (IN QTY)



## CHANGE IN BANKNIFTY OPTION OI (IN QTY)





# DERIVATIVES

## SENTIMENT INDICATOR (NIFTY)

	15-Oct	14-Oct	13-Oct	12-Oct	09-Oct
Discount/Premium	7.50	13.50	7.10	6.00	15.65
PCR(OI)	1.27	1.25	1.28	1.22	1.26
PCR(VOL)	1.09	1.05	1.04	0.94	0.91
A/D RATIO(Nifty 50)	3.08	0.56	1.00	1.04	1.17
A/D RATIO(All FO Stock)*	2.95	0.64	1.17	0.97	0.87
Implied Volatility	16.53	16.14	16.09	17.07	17.79
VIX	17.17	17.72	18.02	19.12	19.12
HISTORY. VOL	20.83	21.13	21.77	22.44	22.91

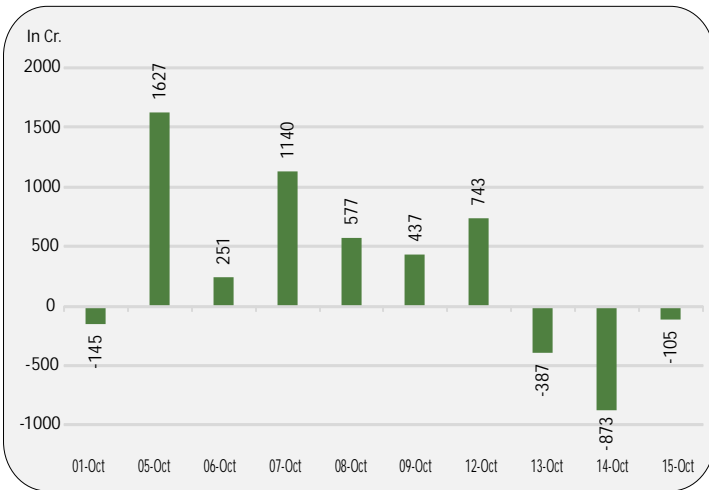
\*All Future Stock

## SENTIMENT INDICATOR (BANKNIFTY)

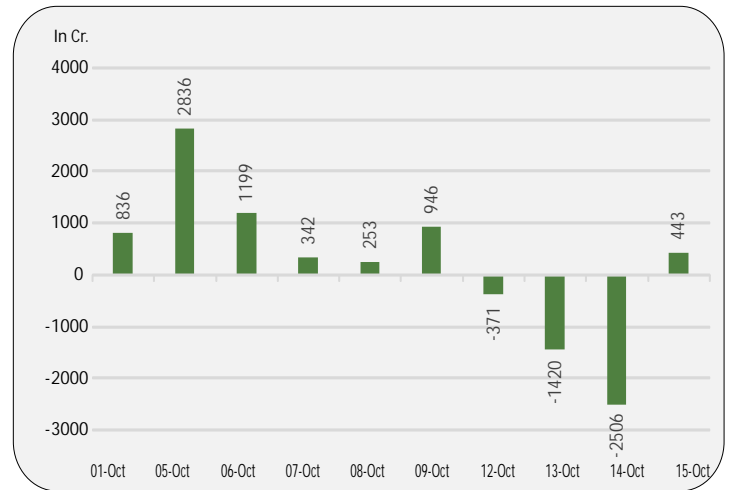
	15-Oct	14-Oct	13-Oct	12-Oct	09-Oct
Discount/Premium	76	70.15	84.3	86.35	69.6
PCR(OI)	0.86	0.93	1.01	1.03	1.06
PCR(VOL)	0.87	0.74	0.77	1.04	0.80
A/D RATIO(BANKNIFTY)	10.00	0.71	0.50	0.71	0.33
A/D RATIO <sup>#</sup>	19.00	0.67	0.50	1.10	0.33
Implied Volatility	22.24	23.21	23.83	24.32	24.11
HISTORY. VOL	28.37	28.98	29.88	30.82	31.78

# All BANKING Future Stock

## FII'S ACTIVITY IN NIFTY FUTURE



## FII's ACTIVITY IN DERIVATIVE SEGMENT



## Top 10 long build up

	LTP	% Price Change	Open interest	%OI Chng
ACC	1377.2	1.80%	966750	-18.18%
ADANIENT	97.2	15.30%	11460000	0.33%
ADANIPOINTS	329.45	3.10%	17600000	-0.53%
ADANIPOWER	29.25	10.80%	60620000	-2.82%
AJANTPHARM	1510.4	1.02%	496250	1.69%
AMARAJABAT	997.15	1.05%	740250	-6.21%
AMTEKAUTO	44.15	1.26%	7112000	7.89%
APOLLOTYRE	192.4	1.93%	7900000	6.18%
ARVIND	292	1.35%	3689000	-2.61%
ASHOKLEY	95.45	3.19%	58840000	-2.38%

## Top 10 short build up

	LTP	% Price Change	Open interest	%OI Chng
ABIRLANUVO	2163	-1.73%	605625	6.53%
BANKBARODA	180.05	-1.56%	35218000	-0.02%
BANKINDIA	143.25	-1.24%	12908000	7.38%
BATAINDIA	528.15	-2.53%	2021000	5.21%
BEL	1182.95	-1.11%	2833125	-0.50%
BEML	1228.4	-1.91%	185500	26.19%
BHARATFORG	888.85	-6.43%	3628000	3.35%
BRITANNIA	3195	-1.41%	1089875	13.00%
CAIRN	160.55	-4.18%	9187000	1.27%
CASTROLIND	438.15	-1.95%	849000	11.64%

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

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

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

## OUTLOOK

### SPICES

Turmeric futures (Nov) is likely to trade with an upside bias in the range of 7900-8500 levels. The sentiments of the spot markets are optimistic & the prices of the yellow spices are rising as the upcountry exporters have received fresh orders from North Indian pockets before the festivities. Moreover, the sales at Erode have increased due to arrival of quality produce. At the Erode Turmeric Merchants Association sales yard, the finger turmeric was sold at `5,799-8,699 a quintal; the root variety `5,699-7,839. Jeera futures (Nov) will possibly trade range bound within 16350-17050 levels. At the spot markets, the exporters at Unjha Mandi are active & procuring to meet the export demand from Singapore and Sri Lanka. The downtrend in cardamom futures (Nov) might get extended & fall towards 795-785 levels. The weather is being favourable in growing regions for the current picking and is expected to increase the production. The third round of picking activity is going on in Kerala growing regions it will continue till one month. The counter is under selling pressure as the fresh capsules are arriving in the spot markets and secondly, the stockist are releasing their old inventories on expectations of higher production during the current year. Coriander futures (Nov) is expected to consolidate in the range of 11600-12600 levels. In days to come, the cultivation process will start on time in major growing regions & hopes of better sowing may pressurize prices at higher levels in coming days. The gains may remain capped on the back of strong stocks in local mandies along with receding export demand. It is estimated that the stocks have been higher around 75-77 lakh tonnes in the major mandies.

### OIL AND OILSEEDS

The Bull Run is likely to persist in soybean futures (Nov) & the counter will possibly rise further to test 4200-4300 levels. As cited by the U.S Department of Agriculture, the abnormal weather conditions will reduce yields and lead to an overall production decline in oilseeds. The month of August and September saw deficit and uneven rainfall distribution in most production areas of beans & hence yields were adversely affected. Abnormal weather conditions in some growing areas also led to greater instances of pests, diseases, and weeds. The production this year in Madhya Pradesh has been hit by white mosaic and shortage of water. According to preliminary survey, soybean had been sowed in 58 lakh hectares of land and damage has been reported in 18 lakh hectares of land. As a result, the farmers have moved away from soybean to other options such as paddy and lentils. CPO futures (Nov) will possibly continue to face resistance near 440 levels. In the current scenario, the supplies are comfortable in the domestic as well as in the international market. As reported by the Solvent Extractors' Association of India, India's monthly requirement of edible oil is about 16.0 lakh tonnes against which currently holding stock is more than 22.40 lakh tonnes equal to 42 days requirements. The palm oil inventory in Malaysia also rose to a lifetime-high in September, by 26% year-on-year to 2.63 million tonnes. Refined soy oil futures (Nov) is expected to gain for the fifth consecutive week towards 655 levels, pushed by rising demand by stockiest to meet their requirements for upcoming festivities & winter season.

### OTHER COMMODITIES

Kapas futures (April '16) is expected to consolidate in the range of 885-920 levels & remain stable with downside getting capped. This season there are hopes that cotton export from India is expected to surge up by around 5% to 958 thousand tonnes from 914 thousand tonnes from the previous season, as cited by the U.S Department of Agriculture. There is a crunch on the supply side as the early sown cotton is at the flowering/boll development stage & the first picking in Gujarat is expected to be delayed by two weeks. Sugar futures (Dec) is likely to take support near 2645 levels & trade with an upside bias. In the current scenario, the Indian mills are looking to boost refined sugar exports in order to raise cash for the coming crushing season, taking advantage of tight Thai supplies and longer shipping times from Brazil to major importing nations. The white sugar exports from Indian refineries have the potential to compete to markets in the Red Sea, East Africa and the Indian Ocean. The rally in Chana futures (Nov) might get capped & the counter may face resistance near 5500 levels. The government is continuously monitoring & taking measures to control the spiraling prices of pulses. Recently, it was announced that the Government will import another 2,000 tonne of pulses, in addition to 5,000 tonnes lying at the ports and another 2,000 ton of pulses that are in transit. The government has also decided to invoke the Rs 500-crore Price Stabilization Fund that will be used to pay for transportation, handling, milling and processing to reduce the cost of imported pulses, so as to make pulses available in the retail markets at lower rates.

### BULLIONS

Bullion counter may trade on a volatile path as some profit booking can be seen at higher levels. Expectation about the delay in the interest rate hike in the US and decline in dollar index has given further support to the prices. On the domestic bourses, movement in the local currency rupee has affected the prices which can move in the range of 64-66 in the near term. Meanwhile, the dollar index can move in the range of 93.5-96.5 levels. Gold can move in the range of 26500-28000 while Silver can move in the range of 36000-38000. Signs of stagnating U.S. inflation and retail sales added to the case to keep rates low, which revives the appeal of gold as a store of value. The gold price has been driven by expectations of the U.S. dollar and as the next Fed hike gets pushed out to probably March 2016. Gold discounts in India widened to a three-month high recently as retail demand remained sluggish amid ample supplies and higher prices. Buying elsewhere in Asia was also lackluster. Top consumer China disappointed with moderate post-holiday demand and physical prices fell in some other major trading centres. Prolonged weakness in Asian demand could hamper a rally in global gold prices, which hit a three-month high earlier this week before giving up some gains. In India, the second-biggest gold consumer, dealers were offering a discount of \$7 to \$11 an ounce to the global benchmark, compared to \$6 to \$8 last week. Holdings in exchange-traded products backed by bullion are headed for the fourth gain in five weeks.

### ENERGY COMPLEX

Crude oil may remain on a volatile path as decline in rig count may give support to the prices while rise in EIA crude oil stocks is keeping the prices downbeat. Crude oil can move in the range of 2900-3300 in MCX. The Energy Information Administration (EIA) stated that crude inventories rose by 7.6 million barrels for the week ended Oct 9. The crude builds comes amid lower processing of oil in the United States as refiners shut for maintenance after the peak summer driving season. Gasoline stockpiles fell by 2.6 million barrels as less of the motor fuel was turned out last week. Refinery utilization in the U.S. Midwest fell to the lowest on record since 2010. Energy agencies such as the IEA (International Energy Agency) and the EIA (U.S. Energy Information Administration) expect crude oil production to fall over the long term in the non-OPEC (Organization of the Petroleum Exporting Countries) region. Even OPEC highlighted in its recent report that crude oil production from non-OPEC countries are expected to fall, led by the United States. Natural gas prices are expected to remain on a volatile path as weather conditions and EIA inventory position to give further direction to the prices. Overall, it can move in the range of 140-170 in MCX. Weather forecasts showing unseasonably cold weather spreading almost everywhere east of the Mississippi River through early next week. Commodity Weather Group LLC's update shows colder weather than expected, maybe as much as 15-degrees-Fahrenheit-below normal from eastern Kentucky through Vermont.

### BASE METALS

Base metal counter may witness some short covering at lower levels as Lead and Zinc may outperform other base metals amid Glencore mine closure. Copper may move in the range of 325-365. Rio Tinto has no plans to join rival Glencore in cutting copper output next year to boost prices, having already reduced production at its U.S. operations this year. Prices were supported by expectations for a tightening of the market as several mining groups consider output cuts in the face of slowing demand growth in China, which accounts for nearly half of global copper consumption. Codelco, the world's largest copper producer, stated that it would have to rethink or delay expansion projects after lower metal prices weighed on its earnings. This follows Glencore's announcement last month that it will suspend operations at some of its units in Zambia and the Democratic Republic of Congo for 18 months, removing 400,000 tonnes of cathode from the market. Aluminum may move in the range of 98-107 in MCX. While zinc can move in the range of 114-124 and lead can move in the range of 112-120. Glencore also announced a 500,000-mt reduction of contained zinc metal mine production across its operations in Australia, South America and Kazakhstan to preserve the value of its reserves at a time of low zinc and lead prices. Nickel may move in the range of 640-720 in MCX. A unit of China steel producer Tsingshan Group is set to triple its capacity to produce nickel pig iron in Indonesia. Chinese stainless steel mills often feed nickel pig iron into furnaces to strengthen their product as a cheaper alternative to refined nickel.

# COMMODITY

## TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	NOV	4096.00	30.09.15	UP	3439.00	3600.00	-	3500.00
NCDEX	JEERA	NOV	16580.00	20.08.15	SIDEWAYS				
NCDEX	CHANA	NOV	5329.00	30.09.15	UP	4804.00	4900.00	-	4750.00
NCDEX	RM SEEDS	NOV	5058.00	16.04.15	UP	3659.00	4300.00	-	4050.00
MCX	MENTHA OIL	NOV	884.40	23.07.15	Down	938.80	-	900.00	950.00
MCX	CARDAMOM	NOV	808.10	23.07.15	Down	778.10	-	870.00	900.00
MCX	SILVER	DEC	37513.00	15.10.15	SIDEWAYS				
MCX	GOLD	DEC	27257.00	12.08.15	SIDEWAYS				
MCX	COPPER	NOV	349.75	04.06.15	Down	381.35	-	360.00	370.00
MCX	LEAD	OCT	116.15	21.05.15	Down	125.20	-	116.50	117.00
MCX	ZINC	OCT	117.25	04.06.15	Down	137.15	-	117.50	118.00
MCX	NICKEL	OCT	684.20	21.05.15	Down	827.90	-	710.00	740.00
MCX	ALUMINUM	OCT	100.25	10.09.15	UP	108.50	98.00	-	96.00
MCX	CRUDE OIL	NOV	3045.00	17.09.15	UP	3140.00	3000.00	-	2800.00
MCX	NATURAL GAS	NOV	175.60	14.05.15	SIDEWAYS				

Closing as on 15.10.15

- 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

### CRUDE OIL MCX (OCTOBER)



CRUDE OIL MCX (OCTOBER) contract closed at ` 2986 on 15th Oct '15. The contract made its high of ` 4263 on 18th May'15 and a low of ` 2647 on 24th Aug'15. The 18-day Exponential Moving Average of the commodity is currently at ` 3063.8.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 50. One can buy in the range ` 2940-2980 with the stop loss of ` 2900 for a target of ` 3200.

### COPPER MCX (NOVEMBER)



COPPER MCX (NOVEMBER) contract closed at ` 349.75 on 15th Oct'15. The contract made its high of ` 430.65 on 7th May' 15 and a low of ` 329.75 on 29th Sep' 15. The 18-day Exponential Moving Average of the commodity is currently at ` 346.14.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 46. One can buy in the range ` 344-346 with the stop loss of ` 338 for a target of ` 355.

### TMC NCDEX (NOVEMBER)



TMC NCDEX (NOVEMBER) contract closed at ` 8102 on 15th Oct'15. The contract made its high of ` 9320 on 3rd Sep'15 and a low of ` 7558 on 7th Aug'15. The 18-day Exponential Moving Average of the commodity is currently at ` 8068.8.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 45. One can buy in the range ` 8000-8050 with the stop loss of ` 7900 for a target of ` 8350.

## NEWS DIGEST

- US Department of Commerce reported that retail sales rose slightly by 0.1% in September 2015 compared to August 2015.
- The National Bureau of Statistics of China reported on October 14, 2015, that Chinese inflation grew 1.6% in September 2015 compared to September 2014.
- China's plan to launch an oil contract to compete with world benchmarks could be a model for a metals one.
- Glencore said on Monday it plans to sell copper mines in Australia and Chile as the mining and trading company aims to reduce its debt.
- Chile's second-biggest copper mine Collahuasi, owned by Anglo American and Glencore, has postponed expansion plans, on top of its previously announced cuts.
- India's wholesale prices fell for an 11th straight month in September, plunging an annual 4.54% primarily on the back of tumbling oil prices.
- The overall import of vegetable oils during Nov.'14 to Sept. '15 is reported at 12,941,611 tons compared to 10,572,994 tons i.e. up by 22%.
- World GDP (gross domestic product) growth for 2015 as forecast by the IMF (International Monetary Fund) in the month of October is 3.1%. The global slowdown is due to lower commodity and crude oil prices.

## WEEKLY COMMENTARY

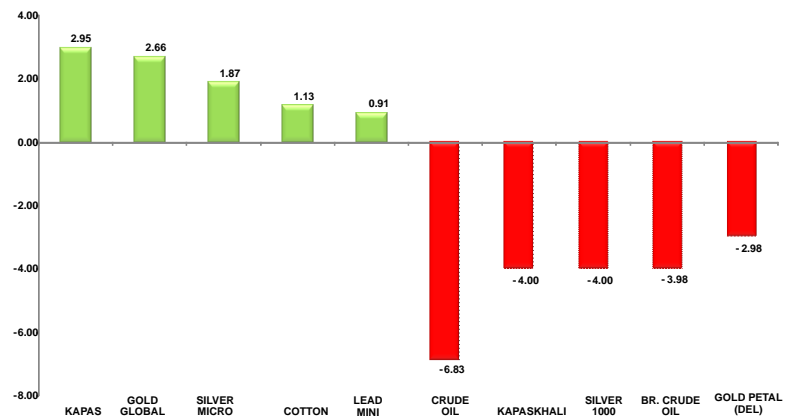
A bout of volatility was witnessed in commodities in the week gone by as market was full of negative as well as positive news. Fall in the dollar index gave some support to the bullion as well as to industrial metal counter while crude prices slipped on oversupply issue. The dollar traded near a 3 1/2-week low as against a basket of currencies as more signs of weakness in China bolstered expectations that the U.S. Federal Reserve will wait longer before raising interest rates. Their remarks came after data showed that Chinese imports fell by 20% in the year through September, which underscored falling domestic demand. Gold hit a fresh three-month high, breached the strong resistance of \$1180 in COMEX, bolstered by a weaker dollar and comments from Federal Reserve officials cautioning against a rate hike this year. Silver took advantage of some recovery in gold and base metals and closed above 37400 in MCX. In base metal counter, copper traded firm. If news is to be believed miners are reconsidering production plans. Monthly copper imports rose by a third to a 20-month high as price differentials and more shipments ahead of last week's holiday in China boosted trade. Overall, yearly copper imports were down by 5.3%. The upside in the copper was limited as doubts persisted over the economic health of China, the world's top consumer of metals. Lead too saw the upside while zinc couldn't sustain at the higher levels on profit booking. In the energy counter, crude prices slipped whereas natural gas prices traded in a range. Crude oil prices dipped, extending as traders considered an IEA prediction that the global oversupply would continue next year.

In agri commodities, mentha prices recovered slightly in key markets due to spur buying at lower levels. Prices of mentha oil historically increased in October-December due to firm demand. Earlier traders estimated the total production of mentha to be in the range of 35000-37000 tons, but now the same is expected to be around 30000 tons in the current year. Lower turmeric area in the current year is reported in Maharashtra and Karnataka; and the same is supporting the turmeric prices. Export demand is reported from Singapore and Sri Lanka in Unjha mandi at lower price level, which cushioned up jeera price. Soybean and RM seed extended gains following surge in CBOT soybeans. Chinese September soybean buying is up 44.3% from the corresponding period last year to 7.26 million tonnes, the volumes is above the market expectations. A milder-than-expected monsoon in India, the world's second-biggest producer, could see its sugar output decline 5% this year, as Maharashtra and Uttar Pradesh, key sugar-producing regions, have experienced rains between 20-50%.

## NCDEX TOP GAINERS & LOSERS (% Change)



## MCX TOP GAINERS & LOSERS (% Change)



## WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

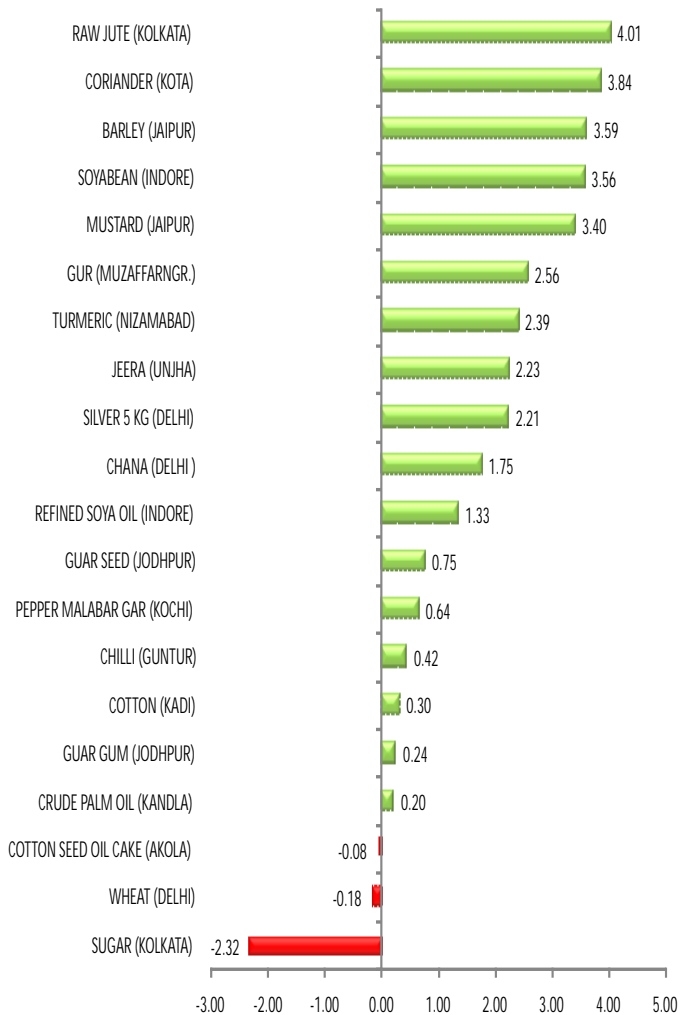
COMMODITY	UNIT	07.10.15 QTY.	15.10.15 QTY.	DIFFERENCE
BARLEY	MT	8193	8193	0
CASTOR SEED	MT	130152	131012	860
CHANA	MT	23781	19084	-4697
CHILLI TEJA	MT	0	0	0
CORIANDER	MT	37988	37939	-49
COTTON SEED OILCAKE	MT	0	0	0
GUARGUM	MT	13359	14734	1375
GUARSEED	MT	1286	1448	162
JEERA	MT	5784	6115	331
MAIZE	MT	0	820	820
RAPE MUSTARD SEED	MT	51632	46129	-5503
SOYABEAN	MT	30	191	161
SUGAR	MT	4357	7814	3457
TURMERIC	MT	10530	10158	-372
WHEAT	MT	29467	29467	0

## WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	07.10.15 QTY.	14.10.15 QTY.	DIFFERENCE
CARDAMOM	MT	33.60	36.30	2.70
COTTON	BALES	0.00	0.00	0.00
GOLD	KGS	30.00	30.00	0.00
GOLD MINI	KGS	15.90	8.00	-7.90
GOLD GUINEA	KGS	23.63	23.63	0.00
MENTHA OIL	KGS	6433059.68	6422266.33	-10793.35
SILVER (30 KG Bar)	KGS	11862.38	11862.38	0.00

# COMMODITY

## SPOT PRICES (% change)



## WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	08.10.15	15.10.15	
ALUMINIUM	3147075	3108850	-38225
COPPER	308100	297175	-10925
NICKEL	446400	439038	-7362
LEAD	158150	153700	-4450
ZINC	588650	588250	-400

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

COMMODITY	EXCHANGE	CONTRACT	09.10.15	15.10.15	CHANGE%
ALUMINIUM	LME	3 MONTHS	1613.00	1574.00	-2.42
COPPER	LME	3 MONTHS	5295.00	5308.00	0.25
LEAD	LME	3 MONTHS	1780.00	1795.00	0.84
NICKEL	LME	3 MONTHS	10500.00	10565.00	0.62
ZINC	LME	3 MONTHS	1836.00	1827.00	-0.49
GOLD	COMEX	DEC	1155.90	1187.50	2.73
SILVER	COMEX	DEC	15.82	16.16	2.19
LIGHT CRUDE OIL	NYMEX	NOV	49.63	46.38	-6.55
NATURAL GAS	NYMEX	OCT	2.50	2.45	-1.96

## Oilseed area and production update

### Production estimates

- According to USDA latest report, based on a preliminary field assessment and prevailing weather conditions, in MY 2015/16 soybean production forecast is revised from 12.5 MMT to 11 MMT.
- Peanut production for MY 2015/16 is also revised lower to 5.6 MMT. But this estimate is higher than the 5.2 MMT production in MY 2014/15.
- Gujarat contributes almost 40% of total kharif peanut production.
- Sunflower area and production for MY 2015/16 is also revised down to 580,000 hectares and 530,000 metric tons, respectively.

### Sowing area

- USDA has revised up the soybean planted area estimate from 11.5 million hectares to 11.6 million hectares.
- The Ministry of Agriculture, Government of India (GOI) for crop year 2015 (July-June) also states that area planted for kharif (fall harvest) soybeans, peanuts, and sunflower will be 15.3 million hectares, 3% increase over the previous marketing year.
- According to USDA, Soybean planting in Madhya Pradesh, which accounts for about 54% of India's total soybean production, grew 6.5% over last year.
- Maharashtra, which accounts for 32% of India's total soybean production, stood close to last year's level, while Rajasthan (8% of total production) experienced a 35% increase over last year.
- Peanut area for MY 2015/16 is also revised lower to 4.6 million hectares compared to 5.4 million hectares in MY 2014/15.
- The kharif sunflower planted on 115,000 hectares compared to 171,000 hectares planted during corresponding period last year.

### Weather conditions affected the area

- Abnormal weather conditions will reduce yields and lead to an overall production decline, despite higher area planted for kharif oilseeds.
- Normal rainfall during peak planting through mid-July encouraged farmers to plant additional oilseed hectares, particularly soybean
- August and September saw deficit and uneven rainfall distribution in most production areas and consequently, yields were adversely affected.
- Abnormal weather conditions in some growing areas also led to greater instances of pests, diseases, and weeds.
- According to IMD, The cumulative rainfall deficit, which hovered at around 3% by end of July, increased to 16% through mid-September.
- Moreover, the late rains during the third week of September could delay the harvest in several few places and decrease the productive recovery of the beans.

### Imports of Veg oils and export of Oilmeals

- According to USDA softening International Prices of vegetable Oil are encouraging the higher Imports in India despite of weaker domestic currency.
- The MY 2015/16 vegetable oil imports are revised from an earlier estimate of 12.9 MMT to 14.5 MMT to indicate higher imports of both soft and palm oils.
- India's growing population, rising income levels, lower-than-anticipated oilseed production in MY 2015/16, and narrowing price premium for soft oils will support higher imports, which are forecast to rise 6% over MY 2014/15.
- According to the Solvent Extractors' Association (SEA) of India, July imports of edible oil reached 1.5 MMT, the highest level of any single month in the past two decades.
- On September 17, 2015, GOI raised the import duty on both crude and refined edible oils by 5% to current 12.5% and 20%, respectively.
- According to latest estimates, Indian oilmeal exports are lowest in decades MY 2015/16. oilmeal exports are revised lower to 3.3 MMT.
- Sluggish international demand for Indian soymeal is likely to cap total oilmeal sales.

## INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	09.10.15	15.10.15	CHANGE(%)
Soya	CBOT	NOV	Cent per Bushel	885.75	905.25	2.20
Maize	CBOT	DEC	Cent per Bushel	382.75	375.50	-1.89
CPO	BMD	JAN	MYR per MT	2217.00	2324.00	4.83
Sugar	LIFFE	DEC	10 cents per MT	392.00	388.60	-0.87

# CURRENCY

## Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	64.99	65.36	64.82	64.93
EUR/INR	74.01	74.64	73.74	74.26
GBP/INR	99.60	100.64	99.39	100.55
JPY/INR	53.94	54.97	53.94	54.91

(Source: Reliable Software, Open: Monday 9.00 AM IST, Close: Thursday (5.00 PM IST))

## Market Stance

Persistent weakness in dollar along with firm local stock markets during last week trading sessions supported the local currency to trade higher as against the dollar. Overseas dollar traded near at 3 1/2-week low as against a basket of currencies as more signs of weakness in China bolstered expectations that the US Federal Reserve will wait long before raising interest rates. Moreover, the Biege book released by the US Fed suggested that the US economy grew modestly, between mid-August and early October with little inflation pressure. Meanwhile on domestic front, data released on Wednesday showed that WPI inflation for September increased marginally to 4.5 per cent year-on-year compared with -4.9 per cent in August. In coming week, we expect rupee to trade in range and once again to take cues from the global markets.

## Technical Recommendation

### USD/INR



USD/INR (OCT) contract closed at `64.93 on 15th October'15. The contract made its high of `65.36 on 13th October'15 and a low of `64.82 on 15th October'15 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at `65.44.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 37.48. One can sell around 65.20 for the target of 64.50 with the stop loss of 65.55.

### GBP/INR



GBP/INR (OCT) contract closed at `100.55 on 15th October'15. The contract made its high of 100.64 on 15th October'15 and a low of `99.39 on 13th October'15 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at `100.25.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 48.25. One can sell below 99.25 for a target of 98.00 with the stop loss of 99.80.

## News Flows of last week

- 13th Oct Japanese wholesale prices fell 3.9 percent in the year to September, Bank of Japan
- 14th Oct UK jobless rate hit seven-year low, BoE to note cooler pay growth
- 14th Oct Euro zone industrial production declined in line with expectations in August
- 14th Oct China third-quarter growth seen dipping to 6.8 percent, weakest since 2009
- 14th Oct U.S. mortgage application activity plunged last week from an eight-month high
- 15th Oct U.S. consumer prices fell on cheaper gasoline
- 15th Oct U.S. fiscal year budget deficit narrowed to \$439 billion

## Economic gauge for the next week

Date	Currency	Event	Previous
20th Oct	USD	Housing Starts (MoM)	1.126
20th Oct	USD	Building Permits (MoM)	1.17
22nd Oct	EUR	ECB Interest Rate Decision	0.05
22nd Oct	USD	Initial Jobless Claims	255
22nd Oct	EUR	ECB Monetary policy statement and press conference	
22nd Oct	USD	Housing Price Index (MoM)	0.6
23rd Oct	EUR	Markit Manufacturing PMI	52
23rd Oct	EUR	Markit Services PMI	53.7
23rd Oct	EUR	Markit PMI Composite	53.6
23rd Oct	USD	Markit Manufacturing PMI	53.1

### EUR/INR



EUR/INR (OCT) contract closed at 74.26 on 15th October'15. The contract made its high of `74.64 on 15th October'15 and a low of `73.74 on 12th October'15 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at `74.05.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 53.28. One can sell below 73.25 for a target of 72.25 with the stop loss of 73.75.

### JPY/INR



JPY/INR (OCT) contract closed at 54.91 on 15th October'15. The contract made its high of 54.97 on 15th October'15 and a low of `53.94 on 12th October'15 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at `54.63.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 53.78. One can sell below 54.20 for a target of 53.20 with the stop loss of 54.75.

## IPO NEWS

## Fund-raising by India Inc Surges as Companies Sing the IPO Tune

Indian companies raised ` 4,950 crore through IPOs in the first half of FY15 versus ` 1,017 crore in the same period in FY14. Fund raising through the primary market route so far this year is nearly five times higher compared to last year. 19 companies have received approval from Sebi to raise ` 11,545 crore. Seventeen other companies have sought permission to raise ` 6,795 crore. Sensex return over the last one year stood at 1.7% whereas the BSE IPO index gave a return of 18.3%

## Hindi daily Amar Ujala plans to raise ` 300 via IPO next month

Amar Ujala Publications, which publishes the Hindi daily Amar Ujala, is likely to enter the capital market next month to raise ` 300 crore through a mix of fresh issue of shares and secondary sale by shareholders. The proposed offer size of ` 300 crore would result in about 30% dilution of equity capital. According to the banker, the Maheshwaris, the promoters of Amar Ujala, are likely to offer 15% stake through the initial public offer (IPO). In addition, Pun Undertaking, a strategic investor in Amar Ujala, is expected to sell 9% stake, lowering its ownership to 9%. The fresh issue of shares is expected to account for another 6% of the share sale. It is India's fourth largest Hindi daily with 19 editions in seven states and one Union Territory. It reported a net profit of ` 41 crore on a turnover ` 570 crore in the nine months to December 2014. AXIS Capital and IDFC Securities have been appointed lead managers for the issue.

## Sebi seeks clarifications from Teamlease, Dr Lal Path on IPOs

The Securities and Exchange Board of India (Sebi) has sought clarifications from merchant bankers of Teamlease and Dr Lal PathLabs in connection with their proposed initial share sale plans. Sebi has said it is awaiting a response from lead managers. According to the latest weekly update, Sebi has said that as of October 9, the clarifications were awaited from these two companies. The next update will be uploaded on the Sebi website on October 19. The market watchdog said it might issue observations on draft offer documents within 30 days after receiving a satisfactory reply from the lead merchant bankers or any additional information sought from them. These two companies, which plan to utilise initial public offering (IPO) proceeds for business expansion plans and working capital requirements, had filed draft offer documents with Sebi last month. As per the Draft Red Herring Prospectus (DRHP), Teamlease's IPO comprises fresh issue of shares worth Rs 150 crore and an offer for sale of up to 32.2 lakh by existing shareholders. The company is expected to raise Rs 450-500 crore. In Dr Lal PathLabs' case, promoters and other existing shareholders will collectively sell 1.16 crore shares of the company amounting to 14.1 per cent stake.

## IndiGo Plans ` 2500 Cr IPO Launch On Oct 26th

InterGlobe Aviation Ltd, which owns IndiGo Airlines has announced their initial public offer (IPO) launch on October 26th. Citigroup Global Markets India Pvt. Ltd, JP Morgan India Pvt. Ltd and Morgan Stanley India are the official bankers for this IPO launch, while Barclays Bank, Kotak Mahindra Capital and UBS Securities India are other bankers for this issue. IndiGo is right now India's biggest and most profitable airlines company, and their IPO launch has created a buzz in the market. IndiGo is currently operating 97 planes and offers 648 flights daily, and commands 33.8% market share of domestic traffic. In August this year, they placed an order of 250 Airbus A320 Neo Single-Aisle jet, worth \$26.5 billion. As of now, IndiGo has ordered 530 aircrafts from A320 family, out of which 100 has been delivered.

## Alkem Promoters Unlock Value After 42 Years, Plan IPO By December

Alkem Laboratories, India's fifth largest drugmaker by domestic sales, is planning its initial public offer (IPO) after 42 years of its founding in 1973. The company, which filed its draft red herring prospectus (DRHP) to the market watchdog Securities Exchange Board of India (Sebi) recently, will offer 10.75 per cent of its equity (up to 12,853,442 equity shares) to public and list the company at leading stock exchanges. One of the oldest generic drug companies in the country, Alkem Lab never explored fund raising through equity market as the founders Samprada Singh and Basudeo Narayan Singh – doyens of Indian pharmaceuticals industry – didn't want to go public and there weren't any compelling reasons to raise money from public. The company, which established its first drug manufacturing unit in Talaja near Mumbai in 1978, focused strongly on anti-infective segment as it was one of the key requirements in the domestic market. This segment remained its core strength even today in the local market and most of its brands in this therapeutic area are still top selling products in India's anti-infection drug market

## SHCIL plans to raise ` 750-900 crore through IPO

Stock Holding Corporation of India Ltd (SHCIL), a custodian and depository service provider, is planning to raise ` 750-900 crore through an initial public offering (IPO), said a person familiar with the development. The firm has invited bids from merchant bankers to manage the proposed issue. The company plans to dilute up to 25% of its equity in the initial share sale. At ` 750-900 crore, Stock Holding Corporation would be valued at about ` 2000 to ` 2,200 crore. The proposed issue would be of fresh issue of equity shares with an option for offer for sale from some of the existing shareholders. The proceeds of the IPO will be used for the expansion of the business, the person said. Stock Holding Corp is planning to enter the non-banking financial services business. Stock Holding which was incorporated as a public limited company in 1986, was jointly promoted by leading Banks and Financial Institutions. Currently, SHCIL is a subsidiary of IFCL.

## Indian microlender-turned-small finance bank Equitas plans IPO

Chennai-based microfinance institution Equitas Holdings Ltd, which recently received in-principle approval from the Reserve Bank of India (RBI) to convert itself into a small finance bank, will file draft initial public offering (IPO) papers in the next few days. Equitas Holdings will be the first of a number of small finance banks that may tap the primary market to raise funds and bring down foreign shareholding to meet a condition laid down by RBI. According to the banking regulator, foreign investors can hold only up to 49% in small finance banks. Eight of the 10 that got the nod to launch small finance banks were microlenders. Many have significant foreign holdings due to investments from private equity funds and multilateral institutions. In the case of Equitas, the proposed public offering will also raise growth capital and give existing investors an exit. The IPO will see the firm raising up to ` 2,000 crore. Of this, approximately ` 600 crore will be used by the company for investing in its forthcoming small finance bank, while the rest would be an offer for sale by its existing investors, said one of the three people mentioned above who spoke on condition of anonymity. ICICI Securities, HSBC, Axis Capital and Edelweiss Financial Services are managing the Equitas IPO

## IPO TRACKER

Company	Sector	M.Cap(In ` Cr.)	Issue Size(in ` Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss(from Issue price)
Prabhat Dairy	Dairy	1150.62	520.00	21-Sep-15	115.00	115.00	118.20	2.78
Sadbhav Infra.	Infrastructure	3531.06	425.00	16-Sep-15	103.00	110.75	100.25	-2.67
Pennar Engg.Bld.	Infrastructure	572.73	156.19	10-Sep-15	178.00	150.00	167.10	-6.12
Sh.Pushkar Chem.	Chemical	241.76	70.00	10-Sep-15	65.00	60.00	80.00	23.08
Navkar Corporat.	Logistics	2226.11	600.00	9-Sep-15	155.00	152.00	156.10	0.71

\*Closing prices as on 15-10-2015

# FIXED DEPOSIT MONITOR

## FIXED DEPOSIT COMPANIES

S.NO	(NBFC COMPANY -NAME)	PERIOD								ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT
		12M	18M	24M	36M	45M	48M	60M	84M		
1	ANSAL HOUSING & CONSTRUCTION LTD.	11.75	-	12.00	12.25	-	-	-	-	-	CUM-20000/-, NON CUM-40000/-
2	BAJAJ FINANCE LTD.(UPTO RS. 5 CR.)	9.10	9.20	9.25	9.25	-	9.25	9.25	-	0.25% FOR SR. CITIZEN, 0.10% FOR EXISTING CUSTOMER UPTO RS. 1CRORE	LOCATION WISE
3	CENT BANK HOME FINANCE LTD.(UPTO RS. 1 CR.)-INDIVIDUAL	8.75	-	8.75	8.75	-	8.85	8.85	8.90	0.25% EXTRA FOR SR. CITIZEN	5000/-
4	CENT BANK HOME FINANCE LTD.(UPTO RS. 1 CR.)-NON INDIVIDUAL	8.50	-	8.50	8.50	-	8.50	8.50	8.50	0.25% EXTRA FOR SR. CITIZEN	5000/-
5	DEWAN HOUSING FINANCE CORPORATION LTD	13M=9.25% (FOR TRUST ONLY)			14M=9.25%		40M=9.35%			0.25% EXTRA FOR SR. CITIZEN, WIDOW, ARMED, PERSONNEL, EXISTING DHFL HOME BORROWERS, 0.25% EXTRA FOR DEPOSIT 50 LAC AND ABOVE	13M=50000; 14M=10000; 40M=2000
6	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY)	9.00	-	9.25	9.25	-	9.25	-	9.25		10,000/-
7	GRUH FINANCE LTD.	8.25	13M=8.50	8.50	8.50	-	8.50	8.50	8.50	9%-120M=8.50%; 0.25% FOR SR. CITIZEN & TRUST	1000/-
8	HDFC PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO RS. 2 CR.)	30M=8.35		22M=8.40		44M=8.40			-	0.25% FOR SR. CITIZEN	20000/-, 40000/- IN MONTHLY
9	HDFC LTD FOR INDIVIDUAL (UPTO RS.2 CR.)	8.25	-	8.25	8.25	-	8.25	8.25	-	0.25% FOR SR. CITIZEN.	
10	HDFC PREMIUM DEPOSIT FOR TRUST & INSTITUTE (UPTO RS. 2 CR.)	30M=8.25		22M=8.30		44M=8.30			-	0.25% FOR SR. CITIZEN	20000/-, 40000/- IN MONTHLY
11	HDFC LTD FOR TRUST & INSTITUTE (UPTO RS.2 CR.)	8.15	-	8.15	8.15	-	8.15	8.15	-	0.25% FOR SR. CITIZEN.	
12	HUDCO LTD. (IND & HUF)	8.25	-	8.25	8.25	-	8.15	8.15	8.00	0.25% FOR SR. CITIZEN	10000/-
13	HUDCO LTD. (TRUST/CO/INSTITUTION)	8.00	-	8.00	8.00	-	8.00	8.00	8.00	-	10000/-
14	J K TYRE & INDUSTRIES LTD.	9.00	-	9.25	9.50	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES, SHAREHOLDERS AND PERSON INVESTING RS. 5 LACS AND ABOVE - MAX. 0.50%	25000/-
15	J K LAKSHMI CEMENT LTD.	9.00	-	9.25	9.50	-	-	-	-	-	25000/-
16	KERALA TRANS DEVELOP FINANCE CORP LTD (FOR <RS. 5 CRORE)	9.75	-	9.75	9.75	-	9.50	9.50	-	0.25% EXTRA FOR SR. CITIZEN & 0.25% EXTRA IF APP AMOUNT IS RS. 25 LAC & ABOVE	10000/-
17	LIC HOUSING FINANCE LTD. (UPTO RS. 5 CR.)	8.60	8.60	8.70	8.75	-	-	9.00	-	0.25% FOR SR. CITIZEN IF APP ABOVE RS. 50,000/- & 0.10% IF APP UPTO RS. 50,000/-	10000/-
18	M&M FINANCIAL SERVICES LTD (FOR BELOW RS. 1 CRORE)	8.45	8.45	8.45	8.45	-	8.45	8.45	-	0.25% FOR SR. CITIZEN	10000/-
19	OMAXE LTD.	11.50	-	12.00	12.50	-	-	-	-	EXISTING CLIENT-0.15% EXTRA FOR 1 YR & 0.25% EXTRA FOR 2 YR	50000/-
20	PRISM CEMENT LTD.	9.75	-	9.75	-	-	-	-	-	-	10000/-
21	PNB HOUSING FINANCE LTD. (UPTO RS. 5 CR.)	8.25	-	8.25	8.25	-	8.25	8.25	8.25	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE	20000/-
22	PNB HOUSING FINANCE LTD. (UPTO RS. 5 CR.)	30M=8.35		22M=8.40		44M=8.40			-	0.25% FOR SR. CITIZEN	
23	SRS LTD.	11.75	-	12.00	12.25	-	-	-	-	-	30000/-
24	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	9.00	-	9.00	9.25	-	9.25	9.25	-	0.25% FOR SR. CITIZEN	5000/-
25	SHRIRAM CITY UNION SCHEME	9.00	-	9.00	9.25	-	9.25	9.25	-	0.25% FOR SR. CITIZEN	5000/-

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

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

\* Email us at [fd@smcindaonline.com](mailto:fd@smcindaonline.com)





# INSURANCE

## APOLLO HEALTH DENGUE CARE PLAN

A unique first of a kind Dengue Care plan offers coverage for any medical expenses incurred on inpatient or outpatient treatment for dengue. You are not required to undergo any medicals at the time of taking the cover.

### Benefits at a glance:

#### Inpatient Benefits

- In-Patient Hospitalisation - Treatment arising from Dengue fever where Insured Person has to stay in a Hospital for more than 24 hours.
- Pre-Hospitalisation - The medical expenses incurred due to illness during 15 days immediately before hospitalization.
- Post-Hospitalisation - The medical expenses you incur in the 15 days immediately after you are discharged from hospital.
- Shared Accommodation Benefit - If the Insured Person is Hospitalized in Shared Accommodation in a Network Hospital, exclusion for non payable items under Section III C v) of Policy wordings will be waived off.

#### Outpatient benefits

The following benefits are available to all Insured Persons during the Policy Period if NS1 (nonstructural protein 1) is positive in result. Any claims made under these benefits will be subject to Out-patient Sum Insured.

- Outpatient Consultations - Outpatient consultation by a general Medical Practitioner for treatment of Dengue fever.
- Diagnostic Tests - Outpatient diagnostic tests for Dengue fever taken by the Insured Person from a diagnostic centre
- Pharmacy - Medicines purchased by the Insured Person from a pharmacy, provided that such medicines have been prescribed for treatment of Dengue Fever.
- Home Nursing - We will also reimburse the Medical Expenses for necessary medical treatment taken by the Insured Person by our empanelled medical practitioner at home for treatment of Dengue fever.



#### Eligibility

- This policy covers persons in the age group 91 days to 65 years. The maximum entry age is restricted upto 65 years. The Minimum entry age for Adult is 18 years and maximum is 65 years. The minimum entry age for child is 91 days and the maximum is 25 years
- No maximum cover ceasing age
- An individual and/or his family members namely spouse, dependent children and parents are eligible for buying this cover.
- This cover will be offered on individual Sum Insured basis only.
- This is an annual policy.
- The premium for the policy will remain the same for the policy period as mentioned in the policy schedule
- A maximum of 6 people can be added

Disclaimer: Insurance is the subject matter of solicitation. For more details on risk factors, terms and conditions please read sales brochure before conducting a sale.

## EQUITY (Diversified)

Due to their inherent long term nature, the following 3 categories have been sorted on the basis of 1 year returns

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
SBI Small & Midcap Fund - Growth	32.19	09-Sep-2009	519.18	-0.16	3.01	37.46	38.91	21.12	2.43	0.74	0.67	7.53	48.01	32.67	11.80
Motilal Oswal MOST Focu. Midcap 30 F - Reg - G	20.44	24-Feb-2014	702.53	-1.09	0.96	35.58	N.A	54.69	2.43	0.75	0.64	9.49	87.00	1.94	1.57
Motilal Oswal MOST Focu Multicap 35 F - Reg - G	17.80	28-Apr-2014	2463.12	-2.52	1.81	33.55	N.A	48.18	2.28	0.81	0.61	85.36	14.69	N.A	-0.05
DSP BlackRock Micro Cap Fund - Reg - G	42.15	14-Jun-2007	2098.81	0.73	-0.55	32.38	35.40	18.82	2.58	0.80	0.78	N.A	82.26	12.97	4.77
JPMorgan India Mid and Small Cap Fund - G	19.65	26-Dec-2007	606.87	-1.47	-1.47	29.36	32.71	9.03	2.64	1.00	0.56	25.91	66.14	3.94	4.01
Canara Robeco Emerging Equities - G	61.88	11-Mar-2005	664.37	0.63	0.73	27.02	34.36	18.82	2.72	1.03	0.68	13.42	77.34	4.02	5.22
Kotak Emerging Equity Scheme - Reg - G	26.69	30-Mar-2007	738.11	0.20	-0.57	26.90	28.47	12.16	2.22	0.86	0.60	22.58	62.23	10.19	5.00

## BALANCED

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk		Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
Franklin India Balanced Fund - Growth	91.72	10-Dec-1999	599.72	-0.52	-0.26	18.13	20.85	15.00	1.48	0.27	55.73	9.50	N.A	34.76
L&T India Prudence Fund - Growth	19.70	07-Feb-2011	635.34	0.37	-0.38	17.84	22.21	15.56	1.51	0.32	41.94	21.61	4.32	32.13
Tata Balanced Fund - Reg - Growth	170.46	08-Oct-1995	4249.31	-0.97	-2.55	17.81	21.65	17.00	1.69	0.28	47.20	24.40	0.83	27.57
DSP BlackRock Balanced Fund - Growth	110.23	27-May-1999	784.86	-1.06	-0.71	17.15	17.22	15.76	1.77	0.24	47.07	24.15	2.45	26.34
SBI Magnum Balanced Fund - Growth	95.70	09-Oct-1995	2355.44	-0.96	-2.03	15.37	21.89	16.67	1.51	0.29	31.25	25.05	6.02	37.68
Canara Robeco Balance - Growth	114.34	01-Feb-1993	370.62	-0.69	-1.83	14.93	18.81	11.50	1.91	0.24	32.20	34.94	5.44	27.42
Birla Sun Life 95 - Growth	566.95	10-Feb-1995	1707.36	-0.62	-1.09	14.81	19.76	21.55	1.69	0.24	45.06	23.16	N.A	31.78

## INCOME FUND

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)						Risk		Average Maturity (Days)	Yield till Maturity	
				Annualised				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	6M							
DHFL Pramerica Dynamic Bond Fund - G	1379.27	12-Jan-2012	295.57	-1.02	8.39	24.21	8.73	14.11	8.84	8.93	23.84	0.11	3540.50	7.62
ICICI Prudential LTP - Prem - Growth	17.36	13-Jan-2010	716.54	1.83	9.19	26.70	8.23	13.98	12.44	10.06	26.27	0.26	6938.64	7.82
IDFC D B F - Reg - Growth (Re-Launched)	17.58	03-Dec-2008	5856.89	-1.81	7.08	24.90	7.45	13.81	9.81	8.56	30.02	0.11	5803.50	7.76
IDFC SSIF - Invt Plan - Reg - Growth	35.40	14-Jul-2000	2145.26	-1.80	6.96	24.83	7.30	13.57	9.62	8.63	30.18	0.10	5847.30	7.76
ICICI Pru. Dynamic Bond Fund - Prem Plus - G	16.71	14-Jan-2010	1001.85	10.44	14.61	25.84	10.86	13.30	10.53	9.33	26.19	0.17	3044.11	7.71
Tata Dynamic Bond Fund - Option B - G	22.83	03-Sep-2003	946.04	1.03	9.20	23.58	8.22	13.16	11.66	7.05	20.49	0.20	4282.17	7.71
UTI Bond Fund - Growth	43.59	04-May-1998	2849.07	5.72	11.18	25.59	8.10	12.83	9.56	8.80	24.94	0.12	N.A	8.12

## SHORT TERM FUND

Due to their inherent short term nature, Short term funds and Ultra short term funds have been sorted on the basis of 6month and 3month returns respectively

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)						Risk		Average Maturity (Days)	Yield till Maturity	
				Annualised				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	6M							
Birla Sun Life Medium Term Plan - Reg - G	17.99	25-Mar-2009	4340.08	10.46	11.75	18.45	10.13	11.40	10.81	9.36	8.33	0.43	N.A	9.84
Kotak Flexi Debt Scheme - Plan A - Reg - G	18.25	27-May-2008	319.09	6.03	9.00	20.92	9.86	9.87	9.40	8.49	14.33	0.17	1095.00	7.48
Birla Sun Life Dynamic Bond Fund - Ret - DAP	17.76	08-Apr-2009	14941.60	5.08	10.17	25.01	9.41	13.98	10.39	9.21	20.53	0.22	N.A	8.15
DSP BlackRock Income Oppo. Fund - Reg - G	23.53	13-May-2003	2171.07	12.10	12.59	15.77	9.37	10.64	9.48	7.13	8.00	0.36	N.A	10.23
ICICI Prud. Banking & PSU Debt F - Reg - G	16.32	01-Jan-2010	3001.87	8.86	13.04	19.95	9.34	10.20	9.69	8.83	8.11	0.33	1591.39	8.29
HDFC Short Term Plan - Growth	28.45	28-Feb-2002	2712.58	10.72	12.06	14.82	9.28	10.49	9.20	7.97	6.54	0.43	791.14	9.83
Kotak Income Opportunities Fund - Reg - G	15.68	11-May-2010	1221.63	13.67	11.88	14.70	9.00	9.87	9.15	8.63	7.26	0.32	828.55	10.02

## ULTRA SHORT TERM

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)						Risk		Average Maturity (Days)	Yield till Maturity	
				Annualised				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	3M							
Franklin India Low Duration Fund - G	16.19	26-Jul-2010	3611.78	10.00	10.20	13.41	10.39	10.18	9.84	9.66	2.93	0.91	473.51	10.48
IDFC Money Manager - Invest Plan - Plan A - G	22.12	09-Aug-2004	1408.55	13.19	13.10	16.88	10.14	9.31	8.86	7.35	N.A	N.A	879.65	8.21
ICICI Prud. Ultra Short Term Plan - Reg - G	14.77	11-Aug-2009	3195.77	9.12	10.78	13.27	9.36	9.44	8.97	6.51	4.32	0.46	511.00	8.08
SBI Treasury Advantage Fund - Growth	1618.31	09-Oct-2009	400.25	9.90	10.55	12.88	9.32	9.26	9.08	8.33	3.65	0.62	N.A	8.40
Birla Sun Life Floating Rate F - LTP - Reg - G	175.62	24-Mar-2009	1205.43	8.28	7.68	11.47	9.08	9.26	9.40	8.96	2.45	0.84	N.A	8.01
DWS Cash Opportunities Fund - Growth	19.62	22-Jun-2007	933.52	9.64	9.07	11.83	9.04	9.54	9.27	8.44	2.44	0.83	306.60	10.11
Kotak Banking and PSU Debt Fund - Reg - G	32.59	29-Dec-1998	364.82	6.70	7.87	11.41	8.98	9.03	9.25	7.28	2.60	0.79	317.55	7.48

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 15/10/2015. Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%



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