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From The Desk Of Editor

The nervousness prevailed in the global markets on the back of geopolitical tensions between the U.S. and other countries. Recently, China too responded to the Trump administration's latest trade war with additional tariffs. Trade protection measures between the two countries may surge even higher as U.S. is reviewing 10 percent duties on a further \$200 billion in Chinese imports that it may even raise to 25 percent. However, one thing is to be noted that the economic data out of U.S. is suggesting that it is hardly having any impact on companies hiring or other overall economic variables. Also many are of the opinion that imposition of tariffs on even \$200 billion on Chinese goods may have any bearing on the U.S. given the annual merchandise trade of about \$17.7 trillion. Chinese stock market is the world's worst-performing index so far this year, with over \$2tn wiped off its value and economic growth in the second quarter was the slowest since 2016. Meanwhile, after seeing contraction in first quarter, Japanese economy rebounded in the second quarter at annualized rate of 1.9 percent driven by business spending.

Back at home, Indian stock market benchmark made record highs supported by buying by both foreign and domestic institutional investors. Also the index constituent companies have largely better than expected numbers which is lending firmness to the broader indices. International Monetary Fund (IMF) said that India is on track to hold its position as one of the world's fastest-growing economies as reforms start to pay off with growth forecast at 7.3 percent in the fiscal year through March 2019 and 7.5 percent in the year after that. Statistics from department of the Treasury showed that Reserve Bank of India sold \$8 billion in U.S. Treasuries in April and May as part of its intervention strategy in the currency market to prop up the rupee. However, despite RBI intervention the rupee lost 3.3 percent against the dollar in that period.

On the commodity market front, once again Trade war was one of the major triggers for the commodity market, many of them closed in red zone for the same reason. CRB closed below 200 levels. Base metal counter may witness short covering at lower levels amid supply concerns. Bullion counter appears in pressure owing to likelihood of likely interest rate hike in the month of September amid investors are not showing interest to invest in the yellow metal due to strong performance of the equity market. Crude oil prices may remain under selling pressure as bearish factors of trade dispute between the United States and China, weak Chinese import data and a smaller-than anticipated drop in American crude stockpiles kept pressure on prices. GDP of Germany and Euro zone, German ZEW Survey Expectations, Euro-Zone ZEW Survey, CPI of UK, Retail Sales Advance of and U. of Mich. Sentiment of US, Unemployment Rate of Australia are few important data scheduled this week which should be taken care of.

Saurabh Jain
(Saurabh Jain)

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NEWS

DOMESTIC NEWS

Economy

- The Reserve Bank of India (RBI) decided to pay Rs 50,000 crore as dividend to government in line with the Union Budget provisions, helping the Centre stick to its fiscal roadmap. The Reserve Bank, which follows July-June financial year, has paid about 63 per cent higher dividend than previous year (2016-17). The RBI made a dividend payout of Rs 30,659 crore for the fiscal ended June 2017.
- The government doubled import duty on as many as 328 textile products to 20 per cent to provide a boost to the manufacturing of these items in the country.

Metal

- National Aluminum Company Ltd has unveiled a plan to set up an alloy wire rod manufacturing project at the site of its smelting unit at Angul. Estimated at Rs 1.31 billion, the planned facility envisages an installed capacity of 40,000 tonnes per annum of alloy grade material.

Automobile

- Tata Motors plans to bring around 10-12 new products in passenger vehicles segment in the next five years. The new products, to be developed on two new platforms -- Alpha and Omega, will help the company to have presence in over 90 per cent of the Indian passenger vehicles market.

Pharmaceuticals

- Glenmark Pharmaceuticals has entered into an exclusive license agreement with biopharmaceutical firm Harbour BioMed to develop, manufacture and commercialise the former's novel oncology molecule (GBR 1302) for China. The exclusive license agreement, potentially worth more than \$120 million (around Rs 8.2 billion), in addition to royalties.

Mining and Minerals

- The NGT Principal Bench has directed the Tamil Nadu government to allow the Anil Agarwal-owned Vedanta conditional access to Sterlite Copper factory premises for administrative functions. The Tribunal also directed the district collector to ensure that the plant authorities do not conduct production-related activities.

Capital Goods

- Suzlon is looking to capture about 30 per cent of the 20,000 megawatt (MW) of wind capacity likely to be commissioned by financial year 2020-21.

Oil & Gas

- Indian Oil Corp plans to invest Rs 1.75 lakh crore to nearly double refinery capacity, boost petrochemical production, expand gas business and lay new pipelines to become a vertically integrated company.

Telecom

- A consortium led by Reliance Jio and Micromax plans to supply the smartphones for the Chhattisgarh government's ambitious scheme aimed to bridge the digital divide. Under the Sanchar Kranti Yojana (SKY) scheme that was launched last week, the state government would distribute smartphones to 5 million eligible beneficiaries. Besides college students, women staying in the rural areas and families living below the poverty line (BPL) in the urban areas would also get the smartphones.

INTERNATIONAL NEWS

- US wholesale inventories inched up by 0.1 percent in June after rising by 0.3 percent in May. Economists had expected wholesale inventories to come in unchanged.
- US initial jobless claims dipped to 213,000, a decrease of 6,000 from the previous week's revised level of 219,000. Economists had expected jobless claims to inch up to 220,000 from the 218,000 originally reported for the previous week.
- Japan's GDP expanded a seasonally adjusted 0.5 percent on quarter in the second quarter of 2018. That exceeded expectations for an increase of 0.3 percent following the 0.2 percent loss in the three months prior.
- Producer prices in Japan were up 0.5 percent on month in July. That beat forecasts for a gain of 0.2 percent, which would have been unchanged from the previous month.
- China's consumer price inflation rose to 2.1 percent in July from 1.9 percent in June. A similar higher rate was last seen in March. The rate was forecast to rise marginally to 2.1 percent.
- The total number of core machine orders in Japan tumbled a seasonally adjusted 8.8 percent on month in June, the Cabinet Office said - worth 827.6 billion yen. That was well shy of forecasts for a drop of 1.0 percent after sliding 3.7 percent in May.

TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	SUPPORT	RESISTANCE	Closing S/I
S&P BSE SENSEX	37869	UP	27.04.18	34970	35400		34750
NIFTY50	11430	UP	27.04.18	10692	10700		10500
NIFTY IT	14679	UP	21.07.17	10712	13600		13400
NIFTY BANK	28124	UP	04.05.18	25645	26500		26200
ACC	1545	UP	27.07.18	1535	1430		1410
BHARTI AIRTEL	370	DOWN	25.01.18	453		390	400
BPCL	402	DOWN	29.06.18	373		410	420
CIPLA	621	UP	22.06.18	616	590		580
SBIN	304	UP	27.07.18	287	270		260
HINDALCO	223	DOWN	27.04.18	235		225	230
ICICI BANK	329	UP	03.08.18	305	305		300
INFOSYS	1385	UP	13.04.17	1010	1280		1250
ITC	305	UP	27.07.18	303	285		275
L&T	1265	DOWN	06.07.18	1266		1320	1350
MARUTI	9148	UP	06.07.18	9318	8800		8700
NTPC	160	DOWN	02.02.18	165		165	168
ONGC	169	DOWN	09.03.18	180		175	180
RELIANCE	1204	UP	23.06.17	718	1100		1070
TATASTEEL*	577	DOWN	09.03.18	607		-	580

*TATASTEEL has breached the resistance of 560

Closing as on 10-08-2018

NOTES:

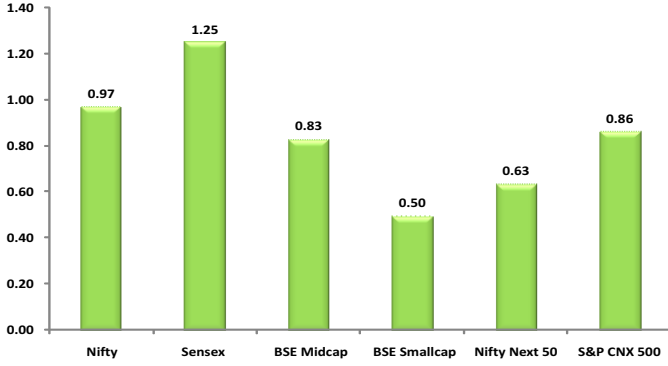
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop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

FORTHCOMING EVENTS

Ex-Date	Company	Purpose
13-Aug-18	Himadri Speciality Chem	Financial Results
13-Aug-18	Hindustan Aeronautics	Financial Results
13-Aug-18	AshokaBuildcon	Financial Results
13-Aug-18	Godrej Industries	Financial Results
13-Aug-18	Hotel Leela Venture	Financial Results
13-Aug-18	Tata Steel	Financial Results
13-Aug-18	GATI	Financial Results
13-Aug-18	DHFL	Financial Results
14-Aug-18	DilipBuildcon	Financial Results/Dividend
14-Aug-18	IVRCL	Financial Results
14-Aug-18	Sun Pharma Industries	Financial Results
14-Aug-18	Gayatri Projects	Financial Results
14-Aug-18	IDBI Bank	Financial Results
14-Aug-18	Grasim Industries	Financial Results
14-Aug-18	Allahabad Bank	Financial Results/Fund Raising
14-Aug-18	MIC Electronics	Financial Results
22-Aug-18	P&G HHL	Financial Results/Dividend
23-Aug-18	Britannia Industries	Stock Split
Ex-Date	Company	Purpose
13-Aug-18	Cipla	Dividend- Rs 3 Per Share
13-Aug-18	Indiabulls Housing Fin	Interim Dividend Rs 10 Per Share
14-Aug-18	Maruti Suzuki India	Dividend Rs 80/- Per Share
14-Aug-18	Larsen & Toubro	Dividend- Rs 16 Per Share
14-Aug-18	Tata Consultancy Services	Buyback
14-Aug-18	Chennai Petroleum Corp	Dividend Rs - 18.50 Per Share
16-Aug-18	Kajaria Ceramics	Dividend Rs - 3 Per Share
20-Aug-18	Bharat Electronics	Dividend- Re 0.40 Per Share
20-Aug-18	KPIT Technologies	Dividend- Rs 2.40 Per Share
20-Aug-18	Indian Oil Corporation	Dividend Rs 2 Per Share
20-Aug-18	L&T Finance Holdings	Dividend- Re 1 Per Share
20-Aug-18	Varun Beverages	Interim Dividend

EQUITY

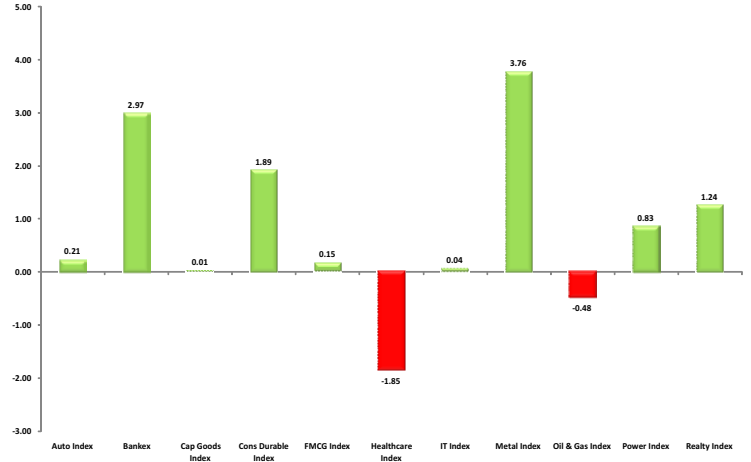
INDIAN INDICES (% Change)



SMC Trend

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

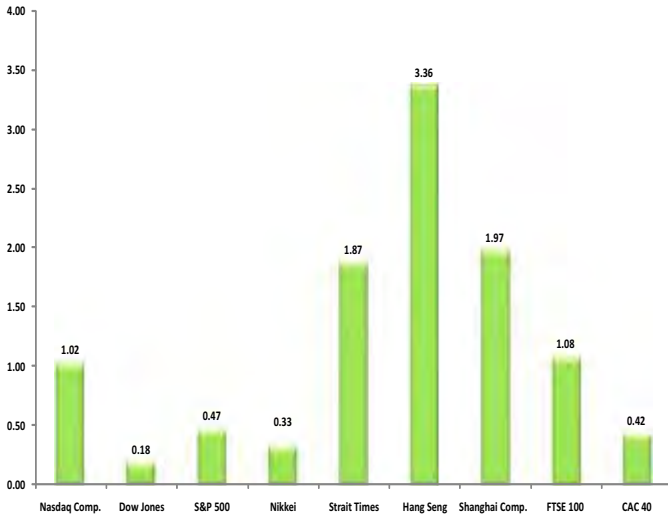
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

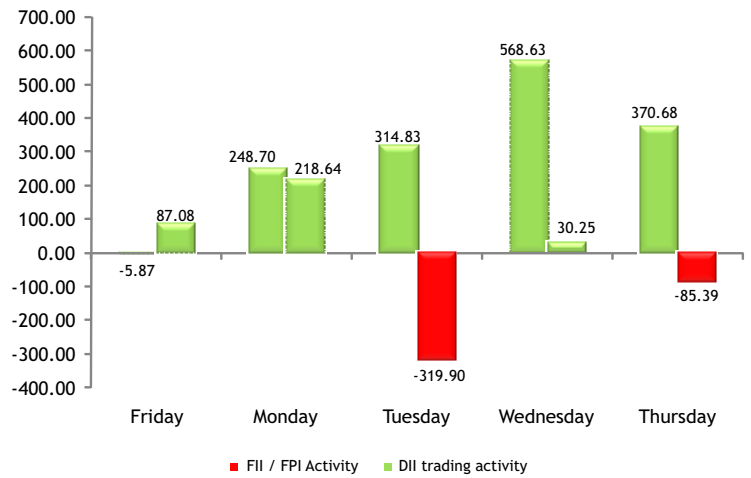


SMC Trend

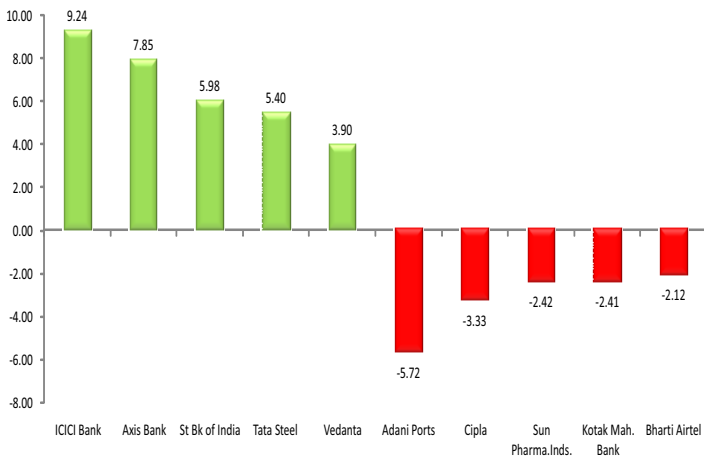
▲ Nasdaq
 ▲ Nikkei
 ▲ Hang Seng
 ▲ FTSE 100
 ▲ Dow Jones
 ▲ Strait times
 ▼ Shanghai
 ▲ CAC 40
 ▲ S&P 500

▲ Up
 ▼ Down
 ▲ Sideways

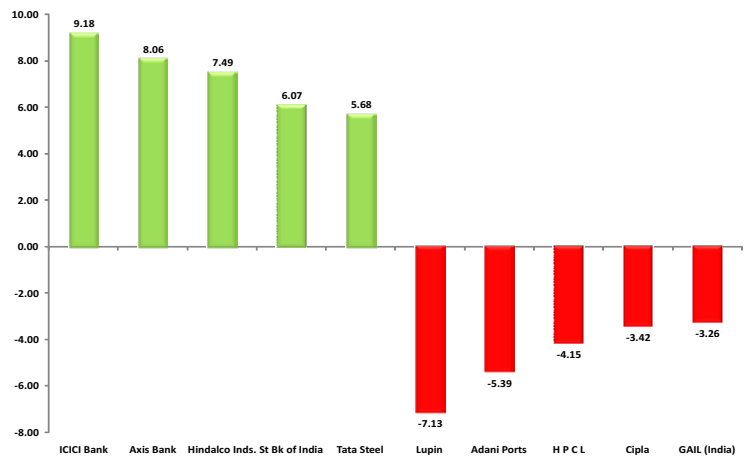
FII/FPI & DII TRADING ACTIVITY (In Rs. Crores)



BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

PETRONET LNG LIMITED	CMP: 229.55	Target Price: 284.00	Upside: 24%
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VALUE PARAMETERS

Face Value (Rs.)	10.00
52 Week High/Low	275.45/198.45
M.Cap (Rs. in Cr.)	34432.50
EPS (Rs.)	14.07
P/E Ratio (times)	16.32
P/B Ratio (times)	3.51
Dividend Yield (%)	1.96
Stock Exchange	BSE

Investment Rationale

- Petronet LNG was formed as a joint venture by the Government of India to import liquified natural gas (LNG) and set up LNG terminals in the country.
- On the development front, it is expanding Dahej terminal from 15 MMT to 17.5 MMT and is scheduled for completion in June 2019. The company has incurred Rs 190 crore and it expects further investment of Rs 100 crore.
- During FY 2017-18, the company's Dahej Terminal operated at 107% of its name plate capacity and processed highest ever LNG quantities of 816 TBTU, which is 14% above the LNG quantities processed in FY 2016-17, i.e. 714 TBTUs. The overall quantities processed by the company in FY 2017-18 was 848 TBTU as compared to 728 TBTU processed in 2016-17, registering a growth of 16%.
- Moreover, it has also submitted bids for CGD (City Gas Distribution) projects in seven areas, mainly in South India at an estimated outlay of Rs 6700 crore for seven areas over eight years. Beyond the initial eight years, the company expects capex of Rs 11300 crore over the life of the infrastructure. Chinese demand has been very strong due to replacement of coal with gas. The management of the company expect this dynamic to sustain and therefore expect spot prices to remain strong.
- The company reported better-than-expected numbers for the first quarter of FY19, it has reported 42% increase in sales at Rs 9169.15 crore

for the quarter ended June 2018, as against Rs 6435.11 crore in the quarter ended June 2017 and 34% increase in PAT to Rs 586.97 crore due to higher volumes processed owing to increase in the regasification capacity of the Dahej Terminal and better efficiency in operations.

Risk

- limited customers base
- Risk of competition and regulatory policies

Valuation:

With India continuing to be significantly short of natural gas supply, Petronet LNG will benefit as the primary play on increasing usage of LNG. In the long term, management of the company expects volumes to remain strong and this would contribute significantly toward revenue going forward, thus we expect the stock to see a price target of Rs 284 in 8 to 10 months time frame on an expected P/E of 18x and FY19(E) earnings of Rs. 15.76.

P/E Chart

% OF SHARE HOLDING

	ACTUAL	ESTIMATE	
	FY Mar-18	FY Mar-19	FY Mar-20
Revenue	30598.60	38246.90	41775.90
Ebitda	3312.40	3675.00	3987.70
Ebit	2900.70	3280.10	3664.30
Pre-tax Profit	3087.70	3418.70	3922.80
Net Income	2110.40	2319.60	2667.00
EPS	14.07	15.76	17.49
BVPS	65.41	74.48	85.42
RoE	23.46	21.99	21.97

CITY UNION BANK	CMP: 178.15	Target Price: 204.00	Upside: 15%
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VALUE PARAMETERS

Face Value (Rs.)	1.00
52 Week High/Low	192.50/133.64
M.Cap (Rs. in Cr.)	13038.58
EPS (Rs.)	8.38
P/E Ratio (times)	21.26
P/B Ratio (times)	3.13
Stock Exchange	BSE

Investment Rationale

- City Union Bank Limited is a banking company. The Bank's segments include Treasury, Corporate and Wholesale Banking, Retail Banking and Other Banking Operations.
- The business of the bank has increased 13% YoY to Rs 61813 crore end June 2018, driven by 17% surge in advances to Rs 28215 crore. Deposits rose 10% to Rs 33597 crore at end June 2018. The bank is targeting advances growth of 18% - 20% for FY2019. The bank has posted healthy 9% growth in Net Interest Income (NII).
- Gross non-performing assets (NPAs) of the Bank stood at Rs. 851 Crore at 3.02 % to Gross Advances and the Net NPA of the Bank stood at Rs. 473 Crore at 1.70% to Net Advances.
- The fresh slippages of loans stood at Rs 125.9 crore in Q1FY2019, while the recovery, upgradations and write-off together were higher at Rs 131.3 crore. The fresh slippage ratio is expected at 1.75% - 2.00%.
- The Bank's capital adequacy as on June 30, 2018 as per Reserve Bank of India (RBI) guidelines on Basel III norms is 16.06% and Tier-1 capital adequacy was 15.64%, well above regulatory requirements.
- According to the management, the credit demand is now looking better and also said that bank have been focusing on small and medium enterprises and also on agriculture and commercial. The bank is seeing improvement in liquidation of collateral in NPAs. The Bank expects the ROA will be around 1.50% - 1.60% and ROE around 15%+ in FY2019.

Risk

- low-cost housing finance options
- Collateral fraud

Valuation

The bank has achieved a moderate credit growth during the year. The biggest challenge faced by the Banking system was dealing with stressed assets, restructured debts and NPA accounts which resulted in credit growth remaining subdued during the year. Despite these challenges, the Bank was able to post a growth in its business by 13% with Deposit growing by 10% and Advances growing by 17%. The Bank has been continuing its focus towards MSMEs and retail loan which is continuous to be a key driver for the Bank's overall growth. Thus, it is expected that the stock will see a price target of Rs.204 in 8 to 10 months time frame on current P/Bv of 3.13x and FY19 BVPS of Rs.65.33.

P/E Chart

% OF SHARE HOLDING

	ACTUAL	ESTIMATE	
	FY Mar-18	FY Mar-19	FY Mar-20
NII	1430.30	1615.20	2072.60
Ebit	1207.80	1334.40	1558.60
Pre-Tax Profit	790.00	951.50	1145.80
Net Income	592.00	697.80	839.00
EPS	8.32	9.50	11.33
BVPS	56.94	65.33	76.41
RoE	15.31	15.74	15.84

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

Source: Company Website Reuters Capitaline

Beat the street - Technical Analysis

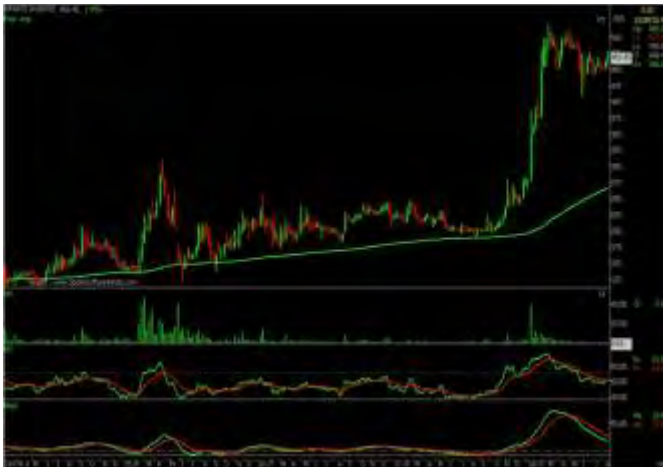
Chennai Petroleum Corporation Limited (CHENNPETRO)



The stock closed at Rs 341.25 on 10th August, 2018. It made a 52-week low at Rs 262.45 on 24th May 2018 and a 52-week high of Rs. 480.50 on 27th October 2017. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at Rs 337.13

As we can see on charts that stock has rebounded sharply from 270 levels and tested 340 in few weeks, and forming a “W” pattern on weekly charts, which is bullish in nature. Last week, stock gained around 8% and breached its 200 DEMA on daily charts and also manages to close above the same so, buying momentum can continue for coming days. Therefore, one can buy in the range of 334-337 levels for the upside target of 365-370 levels with SL below 316.

Infinite Computer Solutions (India) Limited (INFINITE)



The stock closed at Rs 469.45 on 10th August, 2018. It made a 52-week low at Rs 188.80 on 14th August 2017 and a 52-week high of Rs. 519.75 on 01st March 2018. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at Rs 406.95

Short term, medium term and long term bias are looking positive for the stock. It has witnessed a massive upside from 275 to 520 levels and consolidated in range of 425-500 for few months with positive bias. It was forming an “Continuation Triangle” on weekly charts, which is a bullish pattern. It has given the breakout of same and also manages to close above the same so follow up buying may continue for coming days. Therefore, one can buy in the range of 460-465 level for the upside target of 510-520 levels with SL below 430.

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SOURCE: CAPITAL LINE

Charts by Spider Software India Ltd



Moneywise. Be wise.

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

DERIVATIVES

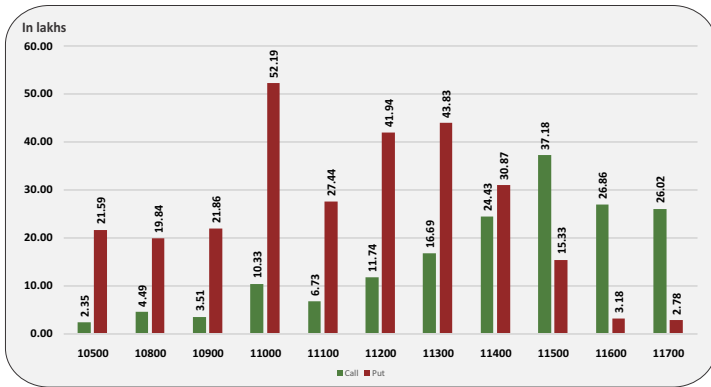
WEEKLY VIEW OF THE MARKET

Nifty futures tested its all time highs above 11500 last week and ended on positive note. At current levels derivative data indicates that Nifty is likely to trade in band of 11300-11500 as profit booking at higher levels may keep sharp upside under cap while put writers which were seen active in recent rally in 11200 & 11300 puts will support the index. However, overall bias is likely to remain bullish as we have been continuously seeing open interest addition post expiry which indicates long buildup. Among Nifty Call options, the 11500 strike call has the highest open interest of more than 40 lakh shares, while in put options 11000 strike hold the maximum open interest of more than 51 lakh shares. The Implied Volatility (IV) of calls closed at 10.19% while that for put options closed at 10.37%. The Nifty VIX for the week closed at 12.68% and is expected to remain sideways. The PCR OI for the week closed at 1.63 which indicates OTM put writing and call unwinding. On the technical front 10350-11300 spot levels is strong support zone while 11500 will act immediate resistance.

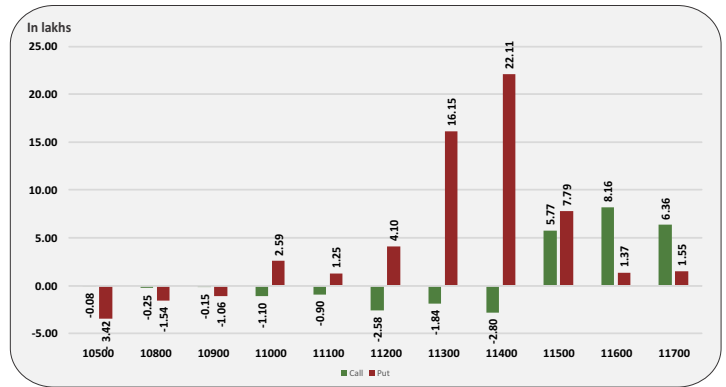
DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY
OPTION STRATEGY	BPCIL BUY AUG 410. CALL 9.55 SELL AUG 420. CALL 6.20 Lot size: 1800 BEP: 413.35 Max. Profit: 11970.00 (6.65*1800) Max. Loss: 6030.00 (3.35*1800)	M&M BUY AUG 960. CALL 16.60 SELL AUG 980. CALL 10.20 Lot size: 1000 BEP: 966.40 Max. Profit: 13600.00 (13.60*1000) Max. Loss: 6400.00 (6.40*1000)	JINDALSTEL BUY AUG 200. PUT 8.55 SELL AUG 190. PUT 4.75 Lot size: 2250 BEP: 196.20 Max. Profit: 13950.00 (6.20*2250) Max. Loss: 8550.00 (3.80*2250)
	FUTURE	CADILAHC (AUG FUTURE) Buy: Above ₹385 Target: ₹400 Stop loss: ₹377	GODREJCP (AUG FUTURE) Sell: Below ₹1280 Target: ₹1245 Stop loss: ₹1300

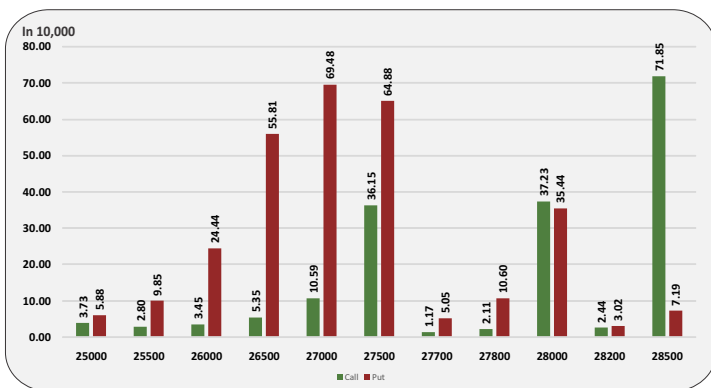
NIFTY OPTION OI CONCENTRATION (IN QTY)



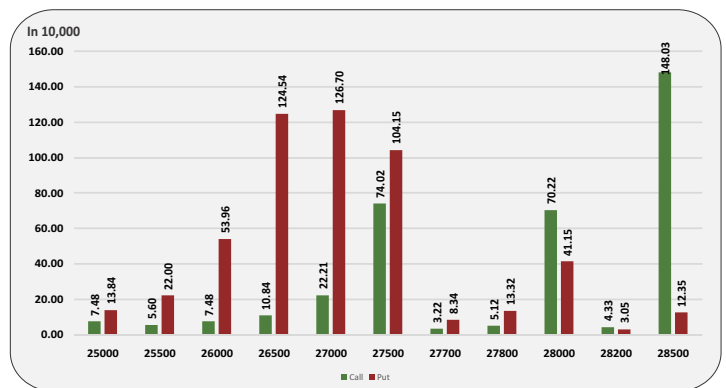
CHANGE IN NIFTY OPTION OI (IN QTY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	09-Aug	08-Aug	07-Aug	06-Aug	03-Aug
DISCOUNT/PREMIUM	16.85	17.65	28.90	27.15	34.95
COST OF CARRY%	0.69	0.68	0.69	0.67	0.65
PCR(OI)	1.63	1.59	1.45	1.48	1.52
PCR(VOL)	1.17	1.15	1.12	1.07	1.12
A/D RATIO(NIFTY 50)	1.04	2.00	0.67	0.70	2.40
A/D RATIO(ALLFO STOCK)*	1.80	1.22	0.56	1.24	3.20
IMPLIED VOLATILITY	10.19	10.35	10.70	10.67	10.25
VIX	12.68	12.54	12.58	12.56	12.56
HISTORICAL VOLATILITY	10.57	10.87	10.99	11.34	11.67

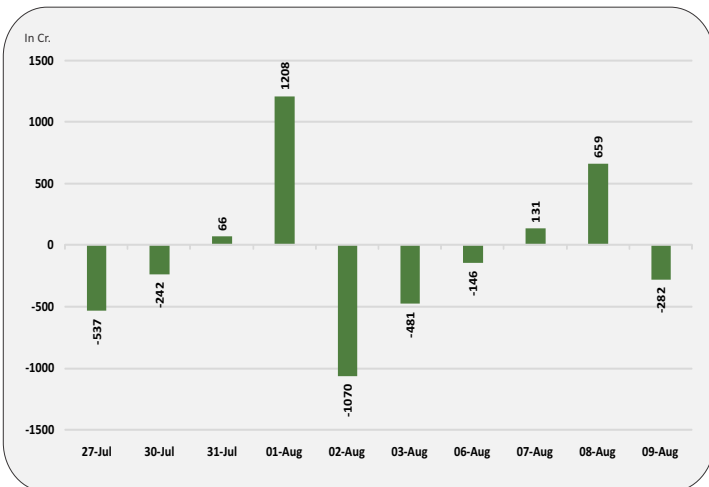
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

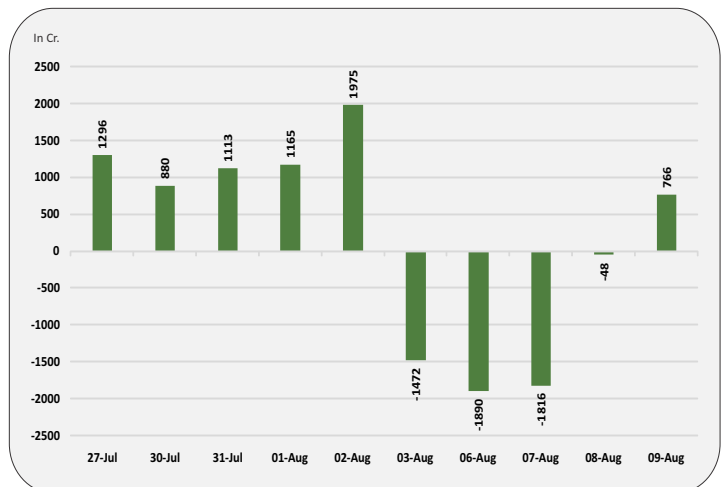
	09-Aug	08-Aug	07-Aug	06-Aug	03-Aug
DISCOUNT/PREMIUM	31.70	65.00	72.00	61.65	81.35
COST OF CARRY%	0.69	0.68	0.69	0.67	0.65
PCR(OI)	1.69	1.54	1.44	1.39	1.30
PCR(VOL)	2.15	1.32	1.95	1.34	1.22
A/D RATIO(BANKNIFTY)	2.00	3.00	0.20	3.00	3.00
A/D RATIO(ALLFO STOCK)#	4.50	1.20	0.11	4.50	4.25
IMPLIED VOLATILITY	11.47	12.05	12.25	12.08	12.09
VIX	12.68	12.54	12.58	12.56	12.56
HISTORICAL VOLATILITY	13.94	13.68	13.74	14.17	14.18

#All 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
STAR	426.35	7.84%	5440000	25.35%
VOLTAS	592.50	2.56%	5701000	19.79%
KTKBANK	124.25	4.76%	18225000	18.91%
RCOM	20.20	28.66%	127484000	17.68%
VGUARD	217.45	2.67%	2526000	14.40%
PCJEWELLER	101.80	7.44%	11484000	14.08%
ACC	1579.70	3.45%	1915200	13.30%
SUNTV	832.85	2.93%	7741000	12.40%
RELINFRA	421.75	4.43%	9483500	12.32%
SBIN	316.90	5.63%	85218000	12.07%

TOP 10 SHORT BUILD UP

	LTP	% Price Change	Open interest	%OI Chng
ARVIND	395.75	-5.77%	10310000	62.57%
CUMMINSIND	653.85	-7.52%	1096900	55.46%
INDIANB	360.10	-1.97%	5036000	40.99%
ADANI PORTS	379.80	-5.53%	11575000	27.41%
APOLLOTYRE	272.90	-4.90%	10977000	22.09%
LUPIN	821.00	-7.48%	12481700	21.62%
MRF	76308.25	-3.21%	33780	21.60%
TATAELXSI	1396.25	-2.13%	2251200	18.19%
ENGINEERSIN	128.05	-6.29%	8253000	16.67%
ESCORTS	883.15	-2.43%	4970900	16.23%

**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 (Sept) is expected to witness selling from higher levels facing resistance near 7400-7475 levels. Spot turmeric prices are showing a declining trend at the markets in Erode as the traders are not receiving any fresh upcountry orders. Moreover, good monsoon in largest producer Telangana and availability of artificial water sources has boosted acreage of turmeric this year. Output is also seen rising by 20% from last year. Jeera futures (Sept) is likely to trade steady in the range of 19800-20500 levels. The market participants are optimistic because of declining arrivals at spot markets, and a rise in demand from China and Singapore. Only 20-25% of stocks are left with farmers as of now from the total production and this is leading to lower arrivals. Apart from this, the rain has damaged crops in Turkey and Syria due to which they are unable to supply the spice in the global markets. The advantage of weakness in the Rupee is being taken by China, Bangladesh, Taiwan and Dubai because the import becomes cheaper when the Indian Rupee weakens. Therefore, as long as the Indian Rupee will remain weak, demand may remain in export. Coriander futures (Sept) will probably trade with a downside bias & remain below 5145 levels. On the spot markets, buying is weak during monsoon and this is likely to continue till mid-September. Cardamom futures (Sept) is looking bullish as it can test 1200-1250 levels. The torrential rain have affected spraying and application of pesticides and fungicides in cardamom plantations, especially in the Idukki region, which suffered the endemic spread of Rhizome rot and Capsule rot. This will have an impact on cardamom production.

OIL AND OILSEEDS

Soybean futures (October) will see a consolidation in the range of 3320-3420 levels. The upside may be capped as the planting of the oilseed is expected to be higher on year due to increased MSP and adequate rains in major growing areas. Sowing of the oilseed is underway in many states and in a week, the acreage may exceed the normal for the season - 11.3 million ha, based on the average for the past five years. An extended fall can be seen in mustard futures (Sept) towards 4080-4040 levels. The bearishness will prevail as crushing of mustard may fall further in August because of declining crop. During Mar 1-Jul 31, overall supply of the oilseed was 5.1 million tons. Stocks with farmers, processors, and stockiest as on 31st Jul'18 is estimated at 3.3 million tons. CPO futures (August) is expected to remain trapped in the range of 592-602, while refined soy oil (Sept) may trade sideways in the range of 729-739 levels. The higher flow of imported oils from neighboring countries may continue to keep a lid on the upside of the edible oils. It is reported that over the past two months, soft oil (soybean, sunflower and rapeseed/mustard) is being imported in large quantity from Bangladesh, Sri Lanka, Nepal and Bhutan at zero duty under the South Asian Free Trade Area (Safta). The current Indore price of refined soybean oil stands at Rs.74,500 a ton, while the same oil imported from Bangladesh at zero duty at \$930 works out to Rs.63,742 a tonne or cheaper by about Rs.11,000 a tonne.

OTHER COMMODITIES

There is high possibility that chana futures (Sept) will trade higher towards 4400, taking support 4185 levels. The fundamentals are positive as imports of chana and matar have been restricted. The key factor that will support is import curb on matar, which had significantly weighed on chana prices in recent years as large domestic consumption shifted to cheaper matar, but demand is likely to move back to chana again. Cotton futures (Oct) may make a new yearly high around 24300-24500 levels taking positive cues from the expectations of shrinking output this season. Lower yield is becoming a major concern in Maharashtra, where the pink bollworm has surfaced in cotton plants, whereas in Gujarat the major growing areas Saurashtra and North Gujarat have raised an alarm with most of the districts facing deficient rains in the range of 62-88 per cent of the normal rainfall. Regarding, the scenario of demand-supply for the entire season ending September 30, 2018, the Cotton Association of India (CAI) puts the supply at 416 lakh bales & domestic consumption at 324 lakh bales, while the exports are estimated to be at 70 lakh bales. The carry-over stock at the end of the 2017-18 season is projected at 22 lakh bales. The bull-run of mentha oil futures (Aug) is likely to get extended towards 1750 levels due to lower supply & lesser leftover stocks. Even if one considers unaccounted stocks with small traders and growers, the overall carryover stocks may not be more than 1,000 tons for 2018-19. Besides, farmers are also holding back produce, expecting more gains ahead. Also, there could also be chances of crop damage to a certain extent due to unfavourable weather conditions.

BULLIONS

Bullion counter may trade with sideways bias; at on one hand, likely interest rate hike in the month of September is trying to keep the prices under pressure and on other hand, investors are not showing interest to invest in the yellow metal due to strong performance of the equity market is diminishing the investment in the gold. Gold can take support near 29300 and can face resistance near 30100 while silver can take support near 37200 while it faces resistance near 39100. Euro continued to remain under pressure as the euro zone's chief financial watchdog has become concerned about the exposure of some of the currency area's biggest lenders to Turkey as it lost more than a third of its value this year. According to the World Gold Council (WGC) "India's gold demand declined by 8 per cent at 187.2 tonnes during April-June period compared to second quarter of last year driven by to high local prices and seasonal factors". The total gold demand stood at 202.6 tonnes in the second quarter of 2017. Meanwhile, unemployment data did little more than confirm the solid state of the U.S. labor market. Initial jobless claims rose by 213,000, beating the estimate for a rise of 220,000. Trade war concerns between US and China continue to support the greenback as the state of negotiations between the U.S. and China are uncertain, and there is little indication that the conflict will be resolved quickly.

ENERGY COMPLEX

Crude oil prices may remain under selling pressure as bearish factors of trade dispute between the United States and China, weak Chinese import data and a smaller-than anticipated drop in American crude stockpiles kept pressure on prices. The increasing trade tension between US-China has raised concerns about global economic growth slowdown, lowering demand for crude oil in process. China's imports of crude oil in July rose slightly after falling in previous two months. However, July imports still ranked as third lowest monthly level this year. Iran's oil minister stated that OPEC may need to hold an extraordinary meeting should the organization of oil producers fail to prevent member countries from adjusting their crude production without approval. Crude oil prices can face resistance near 4700 and can slip lower towards 4450. According to government data submitted to OPEC, Saudi Arabia and Russia started to raise their oil production several weeks before the formal decision to increase output was taken by OPEC and its allies towards the end of June. Iran remained in focus following the US this week re imposed mostly financial sanctions on the nation. The renewed sanctions will not directly target Iranian oil until November, although Trump has renewed his call for as many countries as possible to cut their imports of Iranian crude to zero. Natural gas can continue its upside momentum as it can test 210. The 8-14 days weather outlook shows mostly the cooler temperature levels across the entire region whereas the central & western counties are expected to have warmer to normal temperature levels being at levels of 40%-70% below normal temperature levels.

BASE METALS

Base metal counter may witness short covering at lower levels amid supply concerns. Imposition of 25% additional tariffs by China on \$16 billion worth U.S imports with products ranging from fuel and steel to autos and medical equipment, tracing the increased trade disputes. Copper can take support near 410 and can face resistance near 440. China's imports of copper concentrate rose to an all-time high last month as Chinese smelters ramped up purchases to feed their growing capacity and take advantage of high processing charges. Codelco had announced to invest \$4.881 billion investment to convert its open cast Chuquicamata mine into an underground facility suggesting the potential of increase in the copper supplies. Zinc may trade sideways bias as it can take support near 174 and can face resistance near 186. China's eastern Shandong province has unveiled new targets to cut steel and coal production capacity, eliminate outdated aluminum smelters and change to cleaner energy as part of a broader nationwide anti-pollution push. Nickel prices can take support near 915 and can face resistance near 965. Lead may remain sideways as it can take support near 142 and can face resistance near 152. Meanwhile, Chinese secondary lead smelters are being forced to shut operations in light of fresh environmental inspections. As well, a crackdown on imports of lead waste products has shaken the smelting industry. Aluminium may remain on firm path as it can take support near 137 and can recover towards 146. Meanwhile indefinite walkout by workers at Alcoa over an enterprise agreement dispute with the Aluminium maker and the Rusal's concern over U.S sanctions still being not lifted are expected to support the prices.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	OCT	3345.00	12.07.18	Down	3389.00	-	3440.00	3465.00
NCDEX	JEERA	SEP	20110.00	01.08.18	UP	20070.00	19750.00	-	19550.00
NCDEX	REF.SOY OIL	SEP	731.70	12.07.18	Down	752.60	-	743.00	745.00
NCDEX	RMSEED	SEP	4104.00	26.07.18	Sideways	4161.00	4100.00	4200.00	-
NCDEX	CHANA	SEP	4184.00	27.07.18	Sideways	4112.00	4050.00	4355.00	-
NCDEX	GUARSEED	OCT	4397.00	27.07.18	UP	4273.50	4320.00	-	4290.00
NCDEX	COCUD	SEP	1761.50	02.08.18	Sideways	1834.50	1746.00	1880.00	-
MCX	CPO	AUG	593.50	09.08.18	Sideways	593.50	590.00	600.00	-
MCX	MENTHA OIL	AUG	1634.90	08.08.18	UP	1586.30	1553.00	-	1529.00
MCX	CARDAMOM	SEP	1123.40	11.06.18	UP	914.50	1080.00	-	1075.00
MCX	SILVER	SEP	38127.00	15.06.18	Down	40199.00	-	38550.00	38700.00
MCX	GOLD	OCT	29668.00	18.06.18	Down	30974.00	-	29950.00	30000.00
MCX	COPPER	AUG	421.15	26.07.18	Sideways	428.90	411.00	428.00	-
MCX	LEAD	AUG	144.65	04.07.18	Down	160.55	-	148.75	149.75
MCX	ZINC	AUG	179.85	20.07.18	Sideways	179.35	175.00	185.00	-
MCX	NICKEL	AUG	952.10	09.08.18	Sideways	952.10	920.00	970.00	-
MCX	ALUMINIUM	AUG	142.45	15.06.18	Down	151.95	-	145.00	146.00
MCX	CRUDE OIL	AUG	4602.00	02.08.18	Sideways	4744.00	4550.00	4800.00	-
MCX	NATURAL GAS	AUG	203.20	07.08.18	UP	198.90	197.00	-	194.70

Closing as on 09.08.18

- 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

CRUDEOIL MCX (AUG)



CRUDEOIL MCX (AUG) contract closed at Rs. 4602 on 9th Aug'18. The contract made its high of Rs. 5035 on 10th Jul'18 and a low of Rs. 4339 on 6th Jun'18. The 18-day Exponential Moving Average of the commodity is currently at Rs. 4698.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 43.31. One can sell at Rs. 4620 for a target of Rs. 4520 with the stop loss of Rs. 4670.

ZINC MCX (AUG)



ZINC MCX (AUG) contract closed at Rs. 179.85 on 9th Aug'18. The contract made its high of Rs. 218.55 on 12th Jun'18 and a low of Rs. 170.90 on 16th Jul'18. The 18-day Exponential Moving Average of the commodity is currently at Rs. 180.25.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 42.44. One can sell at Rs. 181 for a target of Rs. 175 with the stop loss of Rs. 184.

SILVER MCX (SEP)



SILVER MCX (SEP) contract closed at Rs. 38127 on 9th Aug'18. The contract made its high of Rs. 42304 on 15th Jun'18 and a low of Rs. 37736 on 3rd Aug'18. The 18-day Exponential Moving Average of the commodity is currently at Rs. 38305.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 34.25. One can sell at Rs. 38100 for a target of Rs. 37500 with the stop loss of Rs. 38400.

NEWS DIGEST

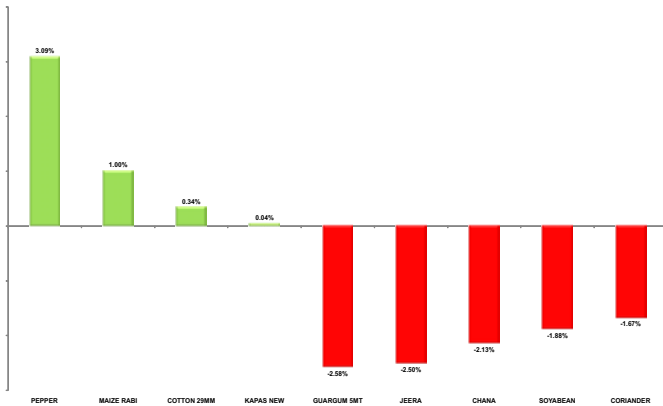
- China's capital Beijing will shut around 1,000 manufacturing firms by 2020 as part of a programme aimed at curbing smog and boosting income in neighboring regions.
- Global crude steel production rose 5.8% in June from a year ago, while output from top producer and consumer China rose 7.5%.
- The world's biggest gold producer and consumer China produced 190.28 mt (6.12 million oz) of gold in the first half of 2018.
- Australian workers union stated that Alcoa workers in Western Australia have walked out indefinitely over an enterprise agreement dispute with the aluminium maker.
- The Union Cabinet approved the farm ministry's proposal to provide pulses at a discount of 15 rupees per kg on wholesale rate to the state governments, which would further be used for welfare schemes.
- NCDEX Circular: On account of closure of the physical market at the basis centre, Kota from August 19, 2018 to August 21, 2018, the Coriander (DHANIYA) and Wheat (WHEATFAQ) contracts scheduled to expire on August 20, 2018 shall now expire on August 17, 2018.
- India's oilmeal exports in July were at 148,983 tons, up from 125,904 tons during the same period last year. - Solvent Extractors' Association of India
- Mustard oil mills across the country crushed 450,000 tons of the oilseed in July, down 18.2% from a year ago.
- Chinese imports of soybeans dropped 8% month-on-month to 8 million metric tonne (mt) in July. - General Administration of Customs of China

WEEKLY COMMENTARY

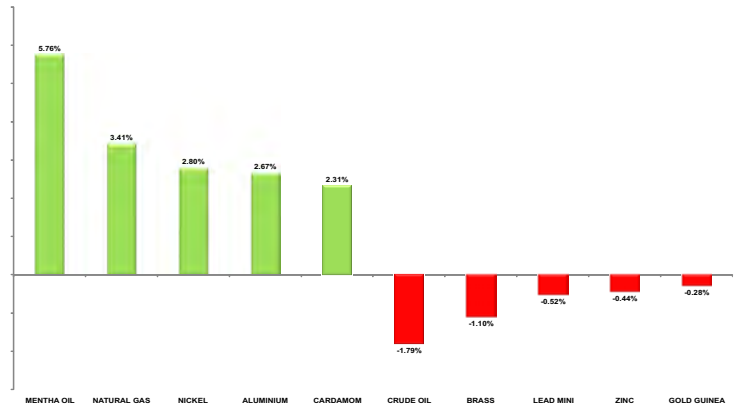
Once again Trade war was one of the major triggers for the commodities market and many of them closed in red zone for the same reason. Washington said on Wednesday that it would impose fresh sanctions on Russia by the end of August after it determined that Moscow had used a nerve agent against a former Russian agent and his daughter in Britain. CRB closed below 200 levels. Dollar index regained strength and closed above 95.5 levels. In bullion counter, gold traded in pressure and silver somehow managed to close in range with some positive bias on some upside in base metals counter. Gold moved down further for the fifth continuous week in COMEX as sentiments is positive for next rate hike by Fed. Higher U.S. rates tend to boost the dollar and treasury yields, adding pressure on greenback-denominated, non yielding gold. In energy counter, crude saw steep fall in the prices whereas natural gas prices augmented on better demand. Crude prices nosedived after China said on Wednesday that it would impose a 25-percent tariff on U.S. imports worth US\$16 billion, including crude oil, diesel, cars, coal, and steel products, in retaliation to the U.S. list of US\$16 billion worth of Chinese imports that will be taxed by U.S. authorities from August 23. China is America's second-largest crude oil customer after Canada. Chinese imports of U.S. crude oil in May, for example, averaged 427,000 bpd, more than any other destination and surpassing Canada's 289,000 bpd imports, EIA data shows. Prices of base metals including copper, aluminium and nickel gained at the non-ferrous metals market on stockists' buying amid good demand from industrial users. Copper prices climbed on a strong speculative appetite and stable Chinese inflation data. China's producer-price index rose 4.6% in July year-over-year, while the consumer-price index rose 2.1% on the year. Aluminum saw breakout form consolidation zone.

In agri counter, most of them traded bearish. Castor saw profitbooking from higher levels after magical two months journey; though the downside was limited as underlying fundamental is strong. Oil seeds and edible oil counter were weak on bearish cues from international market. Guar managed to trade in upper zone on good demand. Chana was choppy on mix fundamentals. The Cabinet Committee on Economic Affairs (CCEA), chaired by Prime Minister Narendra Modi, has approved the release of pulses to States/UTs at discounted rate to be utilised for various welfare schemes from the stock of pulses procured under Price Support Schemes (PSS).

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

COMMODITY	UNIT	02.08.18 QTY.	09.08.18 QTY.	DIFFERENCE
BARLEY	MT	5321	4980	-341
CASTOR SEED	MT	36271	38765	2494
CHANA	MT	54532	54077	-455
CORIANDER	MT	15835	15947	112
COTTON SEED OIL CAKE	MT	31641	28740	-2901
GUARGUM	MT	16528	13763	-2765
GUARSEED	MT	16062	12797	-3265
JEERA NEW	MT	2030	2160	130
MAIZE RABI	MT	5406	5397	-9
RM SEED	MT	70878	66180	-4698
TURMERIC	MT	1679	1679	0
WHEAT	MT	6125	6125	0

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	01.08.18 QTY.	08.08.18 QTY.	DIFFERENCE
BRASS	MT	1.93	1.93	0.00
COTTON	BALES	100000.00	78200.00	-21800.00
GOLD	KGS	76.00	19.00	-57.00
GOLD MINI	KGS	4.50	4.10	-0.40
GOLD GUINEA	KGS	9.50	9.47	-0.02
MENTHA OIL	KGS	1102332.50	1087224.90	-15107.60
SILVER (30 KG Bar)	KGS	26223.11	26159.27	-63.83

COMMODITY

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	02.08.18	09.08.18	
ALUMINIUM	1195150	1162750	-32400
COPPER	251950	249150	-2800
NICKEL	254262	250548	-3714
LEAD	127025	125125	-1900
ZINC	238125	231900	-6225

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

COMMODITY	EXCHANGE	CONTRACT	03.08.18	09.08.18	CHANGE%
ALUMINIUM	LME	CASH	2016.00	2118.00	5.06
COPPER	LME	CASH	6167.00	6247.00	1.30
LEAD	LME	CASH	2136.00	2136.50	0.02
NICKEL	LME	CASH	13130.00	14060.00	7.08
ZINC	LME	CASH	2651.00	2684.50	1.26
GOLD	COMEX	DEC	1223.20	1219.90	-0.27
SILVER	COMEX	SEPT	15.46	15.46	0.00
LIGHT CRUDE OIL	NYMEX	SEPT	68.49	66.81	-2.45
NATURAL GAS	NYMEX	SEPT	2.85	2.96	3.58

Trade war..... Tit-for-tat shots



After months of rhetorical exchanges among many countries, the trade dispute between the US and China has escalated further, as neither side shows any appetite for backing down. The Chinese government unveiled tariffs on \$16bn of American goods on 7th August. Medical equipment, fuels, fish meal, wood waste, paper and paper waste, metal scraps, cars and bicycles are all on list of products targeted. Beijing is retaliating against Washington's decision to start collecting 25 percent tariffs on an extra \$16bn of Chinese goods from Aug. 23. China's action will also kick-in on August 23, the same day as America's latest levies, as it sticks to its policy of respond in kind to Donald Trump's trade moves. These latest tit-for-tat moves mean there are levies on \$50bn of goods moving each way between the two countries.

Other development about trade war

- In January 2018, Trump imposed tariffs on solar panels and washing machines
- The Trump administration's decision in March to impose tariffs on aluminum and steel imports has triggered a trade war with several countries including China, which has announced retaliatory measures.
- On June 1, 2018, the United States imposed a 25% tariff on imports of steel, and a 10% tariff on aluminum, on the European Union, Canada, and Mexico.
- The tariffs angered trading partners, who implemented retaliatory tariffs on U.S. goods.
- The conflict over U.S.-China trade has been brewing for years but has intensified rapidly in 2018. The United States is threatening successive rounds of tariffs on goods valued at hundreds of billions of dollars. China vowed to match U.S. moves, using both quantitative and qualitative measures.
- On April 3, the United States released a list of targets for proposed tariffs on \$50 billion worth of some 1,300 Chinese products. China fired back on next day with list of targets for possible retaliation, including key exports from the US such as soyabean and cars.
- The United States has levied tariffs on \$34 billion worth of Chinese goods on July 06. China has retaliated to an equal degree.
- Trump has also threatened 25 percent tariffs on another \$200 billion (€172.2 billion) worth of Chinese goods, and possibly another \$300 billion (€258.3 billion) worth. US President Donald Trump on August 01 ordered to officials to consider more than doubling proposed tariffs on \$200 billion (€172 billion) worth of Chinese goods from 10 to 25 percent that will be planned in September.
- Apart from China, In response to the imposition of U.S. tariffs, Mexico implemented retaliatory tariffs on around \$3 billion worth of U.S. goods (steel, pork, cheese, whiskey, and apples, among other goods).
- Canada implemented retaliatory tariffs on U.S. imports including steel, aluminum, and a variety of other products.
- European Union retaliatory tariffs took effect on June 22, 2018, imposing tariffs on 180 types of products, over \$3 billion of U.S. goods.

Thus, the ongoing trade war is rattling global markets and investors fear any slowdown in the world's two largest economies would slash demand for commodities. The imposition of the new import taxes by countries makes real a conflict that may rattle markets, scramble corporate supply networks and cool business investment and at last could be badly hurt global economy.

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	03.08.18	09.08.18	CHANGE(%)
Soybean	CBOT	NOV	Dollars Per Bushel	9.02	9.04	0.19
Soy oil	CBOT	DEC	Cents per Pound	28.86	28.88	0.07
CPO	BMD	OCT	MYR per MT	2196.00	2246.00	2.28
Cotton	ICE	DEC	Cents per Pound	88.12	87.26	-0.98

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	68.75	69.10	68.59	68.81
EUR/INR	79.74	80.12	79.60	79.88
GBP/INR	89.50	89.60	88.42	88.76
JPY/INR	61.80	62.19	61.79	62.00

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

Market Stance

Renewed buying interest for the American currency on back of strong dollar overseas once again hammered down the sentiment for local unit as rupee ended the week with marginal losses against the greenback. Escalating trade war between U.S and China is driving the forex market sentiment. Globally, the US dollar gained against most major currencies as investors bet that trade war and a strong U.S. economy would continue to aid the currency. Trade tensions are seen as beneficial for the US dollar as the economy is better placed to handle protectionism than emerging markets, and tariffs may narrow the US trade deficit. In other currencies, the euro remained under immense selling pressure against the greenback amid dovish ECB report on the economy stating that the potential US tariffs may put them at the highest level in 50 years against the grim back drop of ongoing US-China war tension.

Technical Recommendation

USD/INR



USD/INR (AUG) contract closed at 68.81 on 09th Aug' 18. The contract made its high of 69.10 on 07th Aug' 18 and a low of 68.59 on 09th Aug' 18 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at 68.83.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 52.06. One can buy above 69.10 for the target of 69.60 with the stop loss of 68.80.

GBP/INR



GBP/INR (AUG) contract closed at 88.76 on 09th Aug' 18. The contract made its high of 89.60 on 06th Aug' 18 and a low of 88.42 on 09th Aug' 18 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at 89.77.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 33.94. One can sell around 88.50 for a target of 87.40 with the stop loss of 89.10.

News Flows of last week

- 06th Aug Japan wage growth hits 21-year high, signals pickup in household spending
- 07th Aug India doubles import tax on textile products, may hit China
- 07th Aug U.S. job openings hover at record highs in June
- 08th Aug China's July exports rise more than expected despite U.S. tariffs
- 09th Aug U.S. Jobless Claims Fall Unexpectedly Last Week
- 09th Aug U.S. producer prices unchanged in July

Economic gauge for the next week

Date	Currency	Event	Previous
14th Aug	GBP	Average Earnings including Bonus (3Mo/Yr)	2.5
14th Aug	GBP	Average Earnings excluding Bonus (3Mo/Yr)	2.7
14th Aug	EUR	Gross Domestic Product s.a. (YoY)	2.1
14th Aug	EUR	Gross Domestic Product s.a. (QoQ)	0.3
15th Aug	GBP	Core Consumer Price Index (YoY)	1.9
15th Aug	GBP	Consumer Price Index (YoY)	2.4
15th Aug	GBP	Inflation Report Hearings	-
15th Aug	USD	Retail Sales ex Autos (MoM)	0.4
15th Aug	USD	Retail Sales control group	0
17th Aug	EUR	Consumer Price Index - Core (YoY)	1.1
17th Aug	EUR	Consumer Price Index (YoY)	2.1

EUR/INR



EUR/INR (AUG) contract closed at 79.88 on 09th Aug' 18. The contract made its high of 80.12 on 08th Aug' 18 and a low of 79.60 on 06th Aug' 18 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at 80.17.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 44.59. One can sell around 79.45 for a target of 78.75 with the stop loss of 79.80.

JPY/INR



JPY/INR (AUG) contract closed at 62.00 on 09th Aug' 18. The contract made its high of 62.19 on 06th Aug' 18 and a low of 61.79 on 06th Aug' 18 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at 61.88.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 53.10. One can buy above 62.30 for a target of 62.90 with the stop loss of 62.00.

IPO NEWS

HDFCAMC shares close at Rs 1,815.15, spikes 65% on BSE

HDFC Asset Management Company made a stellar debut on its listing day, which was much higher than Street expectations. The stock price closed its first session above Rs 1,800 levels against the issue price of Rs 1,100 per share. Shares rallied 65.01 percent to close at Rs 1,815.15 on the BSE after hitting an intraday high of Rs 1,842.95 and low of Rs 1,730. The opening price was Rs 1,739. Individual who invested in the IPO of country's second-largest mutual fund house earned Rs 715.15 on each share. On the NSE, the stock price settled at Rs 1,815.25, up 65 percent over offer price. It touched day's high of Rs 1,844 and low of Rs 1,726.25 which was its opening price. The bumper listing was warranted given the overwhelming response to IPO and HDFC's brand. This is the fourth company from the HDFC Group listed on bourses after HDFC, HDFC Bank and HDFC Standard Life. The HDFC AMC, which is promoted by Housing Development Finance Corporation and Standard Life Investments, had raised Rs 2,800.33 crore through public issue of 2,54,57,555 equity shares. The public issue was subscribed 83.06 times with overwhelming response from institutional investors during July 25-27.

CreditAccess Grameen raises Rs 339 cr from anchor investors

Bengaluru-based microfinance firm CreditAccess Grameen raised over Rs 339 crore from anchor investors, ahead of its initial share-sale. CreditAccess has allotted 80,41,617 equity shares to 21 anchor investors at Rs 422 per scrip, garnering Rs 339.36 crore, according to a regulatory filing. Among the anchor investors are Neuberger Berman Emerging Markets Equity Fund, Eastspring Investments India Equity Open, Pictet - Indian Equities, ICICI Prudential Banking and Financial Services Fund, Sundaram Mutual Fund, Citigroup Global Markets Mauritius and BNP Paribas Arbitrage. The price band for the initial public offer (IPO), which will close on August 10, has been fixed at Rs 418-422 per equity share. The microfinance firm is expected to raise nearly Rs 1,500 crore through the offer. The company has proposed to make a fresh issue of equity shares aggregating up to Rs 630 crore and an offer for sale of up to 1,18,76,485 equity shares by the promoter -- CreditAccess Asia NV. CreditAccess Asia owns 99 percent stake in the microfinance company. The Bangalore-based firm had filed draft papers with the Securities and Exchange Board of India to float an IPO in January and received the regulator's go-ahead in June. ICICI Securities, Credit Suisse Securities (India), IIFL Holdings and Kotak Mahindra Capital Company are the book running lead managers to the offer.

Shyam Metalics and Energy files DRHP with SEBI for Rs 909-cr IPO

Shyam Metalics and Energy, a leading integrated metal producing company based in Kolkata, has filed its Draft Red Herring Prospectus (DRHP) with capital market regulator SEBI for the public offer. The offer comprises a fresh issue of shares worth up to Rs 909 crore, according to its DRHP filed with the SEBI on August 6. The Kolkata-based metal company will decide price band for the issue after consultation with the book running lead managers (BRLMs). Shyam Metalics will utilise issue proceeds for repayment of certain debt facilities availed by company and one of its subsidiaries, SSPL; and other general corporate purposes. Shyam Metalics is one of the largest manufacturers of long steel products and ferro alloys in the country. The company offers a range of intermediate and final products across the value chain and maintains a track record of positive EBITDA since the commencement of its operations in 2005. Company operates three manufacturing plants - one in Odisha and two in West Bengal - with an aggregate installed metal capacity of 2.90 MTPA. The manufacturing plants also include captive power plants with an aggregate installed capacity of 164 MW. The company's domestic clientele include Jindal Stainless, Jindal Stainless Hisar, Adani group company Dhamra Port, SAIL and JSW Steel while international customers are Dahuti International and Asia Steel & Metals. The company's total income increased at a CAGR of 42.57 percent and EBITDA (earnings before interest, tax, depreciation and amortisation) 124.08 percent in FY16-18. ICICI Securities, Edelweiss Financial Services, IIFL Holdings and JM Financial are lead managers to the issue.

ASK Investment Managers files IPO papers with SEBI, may raise Rs 2,000 cr

Mumbai-based asset and wealth management company, ASK Investment Managers has filed Draft Red Herring Prospectus (DRHP) with capital market regulator SEBI to raise funds through its initial public offering (IPO). The company that primarily caters to the HNI and ultra HNI market in India is likely to raise approximately Rs 2,000 crore through IPO. The company will utilise fresh issue proceeds towards investment in the subsidiary, ASKFH, for augmenting the capital base for the NBFC business; and General corporate purposes. According to CRISIL Research, ASK Investment was the third largest company in both discretionary listed equity portfolio management services and discretionary equity overall portfolio management services according to assets under management as of May 30, 2018. The lead managers to the issue are JM Financial, Axis Capital, Citigroup Global Markets India and Nomura Financial Advisory and Securities (India).

Dodla Dairy files papers for IPO with Sebi

Dodla Dairy, a leading dairy company in South India, filed draft papers with capital markets regulator Sebi to float an initial public offering. The initial public offer (IPO) comprises fresh issuance of shares worth up to Rs 150 crore, besides, an offer for sale of up to 95,43,770 equity shares by TPG Dodla Dairy Holdings Pte Ltd and Dodla Deepa Reddy, according to the draft papers filed with Sebi. Proceeds from the issue will be used for payment of certain borrowings, purchase of equipments, and for general corporate purposes. Edelweiss Financial Services and ICICI Securities will manage the company's initial share sale. The equity shares will be listed on NSE and BSE. The company's operations in India are primarily across the four south Indian states of Andhra Pradesh, Telangana, Karnataka and Tamil Nadu. Its international operations are based in Uganda and Kenya.

IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss (from Issue price)
HDFC Asset Management Co	AMC	37202.97	2800	6-Aug-18	1100.00	1726.25	1754.95	59.54%
TCNS Clothing Co. Limited	Retail	3982.31	1125.00	30-Jul-18	716.00	715.00	649.45	-9.29%
Varrac Engineering Limited	Auto Ancillary	13189.96	1945.00	6-Jul-18	967.00	1015.00	978.40	1.18%
Fine Organic Industries Limited	FMCG	2454.18	600.00	6-Jul-18	783.00	815.00	800.45	2.23%
RITES Limited	Railway	5493.00	460.00	6-Jul-18	185.00	190.00	274.65	48.46%
Indostar Capital Finance Ltd	NBFC	4604.47	1844.00	21-May-18	572.00	600.00	499.30	-12.71%
Lemon Tree Hotels Ltd	Hotel	6424.99	1038.00	9-Apr-18	56.00	61.60	81.70	45.89%
ICICI Securities Ltd	Broking House	11276.56	4016.00	4-Apr-18	520.00	431.10	350.05	-32.68%
Mishra Dhatu Nigam Ltd	Metal	2603.09	439.00	4-Apr-18	90.00	87.00	138.95	54.39%
Karda Construction Ltd	Construction	231.42	78.00	2-Apr-18	180.00	136.00	188.15	4.53%

*Closing price as on 09-08-2018

FIXED DEPOSIT MONITOR

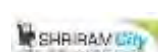
FIXED DEPOSIT COMPANIES

S.NO	(NBFC COMPANY -NAME)	PERIOD								ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT (Rs.)
		12M	18M	24M	36M	45M	48M	60M	84M		
1	BAJAJ FINANCE LTD.(UPTO RS. 5 CR.)	7.60	15M=7.85	8.15	8.40	-	8.40	8.40	-	0.35% EXTRA FOR SR. CITIZEN OR 0.25% EXTRA FOR EXISTING CUSTOMER (2 MONTH GAP IN FIRST & SECOND DEPOSIT) & 0.25% EXTRA IN RENEWAL UPTO RS.5 CR.	25000/-
2	DEWAN HOUSING FINANCE CORPORATION LTD FOR < RS. 5 CRORE	13M=8.00% (FOR TRUST ONLY)		14M=8.00%		18M=8.00% (FOR WOMEN ONLY)		40M=8.75%		0.40% EXTRA FOR SR CITIZEN,WIDOW, EXISTING DHFL HOME BORROWERS & DHFL MORTGAGE & SME LOAN CUSTOMERS, 0.15% EXTRA FOR RENEWAL BUT APP SHOULD REACH IN COMPANY BEFORE DUE DATE.	5000/-
3	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY) FOR < RS. 5 CRORE	8.00	-	8.30	8.70	-	8.70	8.70	8.50		5000/-
4	GRUH FINANCE LTD.	7.50	13M=7.50	7.50	7.50	-	7.50	7.50	7.50	96-120M=7.50%; 0.25% FOR FEMALE, SENIOR CITIZEN & TRUST	1000/-
5	HDFC LTD- PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO RS. 2 CR.)	15M=7.75		22M=7.80		30M=7.75		44M=7.80		0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR	
6	HDFC LTD- REGULAR DEPOSIT FOR INDIVIDUAL (UPTO RS.2 CR.)	7.65	-	7.65	7.65	-	7.65	7.65	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	
7	HDFC LTD- REGULAR FOR INDIVIDUAL & TRUST (>RS.2 CR TO RS. 10 CR)	7.95	-	7.95	7.95	-	7.95	7.95	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	20000/- BUT 40000/- IN MONTHLY
8	HDFC LTD- SPECIAL DEPOSIT FOR INDIVIDUAL & TRUST (UPTO RS. 20 CR.)	33M=7.90		-	-	66M=7.90		-	-	0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR.	
9	HDFC LTD- REGULAR DEPOSIT FOR TRUST & INSTITUTION (UPTO RS.2 CR.)	7.75	-	7.75	7.75	-	7.75	7.75	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	
10	HDFC LTD- PREMIUM DEPOSIT FOR TRUST & INSTITUTION (UPTO RS. 2 CR.)	15M=7.85		-	-	30M=7.85		-	-		
11	HUDCO LTD.(IND & HUF)	7.25	-	7.25	7.25	-	7.00	7.00	-	0.25% FOR SENIOR CITIZEN	10000/-
12	HUDCO LTD.(TRUST/CO/INSTITUTION)	7.00	-	7.00	7.00	-	6.75	6.75	-		10000/-
13	KTDFC (KERALA TRANSPORT)	8.25	-	8.25	8.25	-	8.00	8.00	-	0.25% EXTRA FOR SR. CITIZEN,	10000/-
14	LIC HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	7.30	7.35	7.40	7.45	-	-	7.45	-	0.25% FOR SENIOR CITIZEN IF APP ABOVE RS. 50,000/- & 0.10% IF APP UPTO RS. 50,000/-	10000/-
15	M&M FINANCIAL SERVICES LTD (FOR BELOW RS. 1 CRORE)	7.70	7.75	8.25	8.50	-	8.50	8.50	-	0.25% FOR SENIOR CITIZEN	10000/-
16	PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	7.70	-	7.80	8.00	-	8.10	8.20	8.20	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE	10000/-
17	PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	15M=7.80		22M=7.95		30M=7.95		44M=8.15		0.25% FOR SENIOR CITIZEN	
18	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	7.75	-	8.00	8.60	-	8.60	8.60	-	0.25% FOR SENIOR CITIZEN, 0.15% EXTRA FOR RENEWALS	5000/-
19	SHRIRAM CITY UNION SCHEME	7.75	-	8.00	8.60	-	8.60	8.60	-	0.25% FOR SENIOR CITIZEN, 0.15% 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



INDUSTRY & FUND UPDATE

Mutual funds add 8.62 lakh folios in July; liquid funds lead

Driven by addition in liquid fund folios, the domestic mutual fund industry has registered a surge of 8.62 lakh investor accounts in July, taking the total tally to 7.55 crore, up 1.2 percent from June. Folios are numbers designated for individual investor accounts though one investor can have multiple accounts. Liquid funds added 41,454 accounts last month. Fund managers attributed the addition in folios of liquid funds to a reversal of June outflows. The historical trend shows that quarter-end outflows in the category are reversed in the subsequent month as banks and companies re-invest their surplus funds that were withdrawn to pay quarter-end financial and advance tax requirements, respectively. Investors continued to invest in equity funds and equity-linked savings funds (ELSS) last month. The diversified equity category added 730,754 investor folios last month, while equity-linked saving schemes witnessed folio addition of 110,534 accounts. Investors pumped in Rs 10,585 crore in equity mutual funds in July, up 28 percent month-on-month.

Mutual funds asset base up 5% to Rs 24 lakh crore in July

Mutual funds' asset base rose by 5 percent to Rs 23.96 lakh crore in July-end, driven by participation from retail investors and a spirited investor awareness campaign by the industry. The asset under management (AUM) of the industry, comprising 42 players, was Rs 22.86 lakh crore at the end of June, according to the data by Association of Mutual Funds in India (Amfi). The total asset base of all the fund houses put together was Rs 19.97 lakh crore in July last year. Retail equity AUM has touched Rs 10 lakh crore last month. It stood at Rs 9.61 lakh crore in June-end. Further, nine lakh new folios have been added last month taking the total to all time high of 7.55 crore at the end of July from 7.46 crore in preceding month-end.

Equity MFs net buy Rs 4,000 crore of stocks in July, lowest in 17 months

With equity indices touching record highs last month, fund houses chose to go slow on buying stocks. In July, equity fund managers picked up shares worth Rs 4,000 crore, which was the lowest since February 2017, according to data compiled by the Securities and Exchange Board of India. Also, net investments were 57 percent lower than June's tally of Rs 9,200 crore and 67 percent lower than the one-year monthly average of Rs 12,200 crore. Fund officials attributed the drop in equity investments to slowing inflows into equity schemes. They also said that high net worth individuals or HNIs, who are not used to higher market volatility, redeemed their investments. However, they expect money to come back in the coming months. In July, both Nifty and Sensex have risen 6 percent each. Fund managers said while inflows through systematic investment plans (SIPs) continued, redemption has been in line with the average monthly redemption in FY18. Association of Mutual Funds in India is yet to release monthly redemption numbers for July. Fund managers also said that certain schemes sold their holdings in the cash market to buy in the futures market, given the negative spreads in the futures market.

Tata Mutual Fund seeks SEBI nod to launch a small-cap fund

Tata Mutual Fund has sought the Securities and Exchange Board of India's approval to launch Tata Small Cap Fund. The open-ended equity scheme will deploy at least 65 percent of its corpus in equities and equity-related securities of small-cap companies, and up to 35 percent in equity and equity-related instruments of other companies. It also has the provision to invest up to 35 percent in debt and money market instruments, including units of debt and liquid schemes of Tata Mutual Fund, and up to 10 percent in units issued by real estate investment trusts and infrastructure investment trusts.

Essel Mutual Fund to wind up flexible income fund as AUM norms not met

Essel Mutual Fund has wound up Essel Flexible Income Fund with immediate effect, the fund house said in an addendum. The scheme was wound up as it was unable to meet the Securities and Exchange Board of India's norms for minimum assets under management, the addendum stated. As per SEBI norms, all open-ended and debt-oriented schemes must maintain a minimum of Rs 20 crore worth of assets under management at all times.

Mirae Asset Mutual Fund revises fund management of healthcare scheme

Mirae Asset Mutual Fund has revised the fund management of Mirae Asset Healthcare Fund with effect from Jul 31, the fund house said in an addendum. The scheme will be now solely managed by Vrijesh Kasera. Earlier, the scheme was jointly managed by Kasera and Neelesh Surana, the fund house said. All other features of the scheme will remain unchanged.

NEW FUND OFFER

Scheme Name	Sundaram Long Term Tax Advantage Fund - Series - V - Regular Plan (G)
Fund Type	Close-Ended
Fund Class	Growth
Opens on	25-Jun-2018
Closes on	24-Sep-2018
Investment Objective	The investment objective of the scheme is to generate capital appreciation over a period of ten years by investing predominantly in equity and equity-related instruments of companies along with income tax benefit.
Min. Investment	Rs.5000/-
Fund Manager	S Krishnakumar / Dwijendra Srivastava

Scheme Name	BOI AXA Midcap Tax Fund - Series 2 - Regular Plan (G)
Fund Type	Close-Ended
Fund Class	Growth
Opens on	12-Jul-2018
Closes on	11-Oct-2018
Investment Objective	To generate capital appreciation over a period of ten years by investing predominantly in equity and equity-related securities of midcap companies along with income tax benefit.
Min. Investment	Rs.5000/-
Fund Manager	Saurabh Kataria

EQUITY (Diversified)

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

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
Axis Focused 25 Fund - Growth	29.30	29-Jun-2012	3943.08	7.60	15.99	22.90	15.94	19.22	1.56	0.88	0.14	68.49	16.47	2.50	12.54
Axis Midcap Fund - Growth	36.93	18-Feb-2011	1394.17	4.77	13.63	22.85	9.84	19.09	1.61	0.72	0.09	24.71	52.17	8.28	14.83
Axis Bluechip Fund - Growth	28.67	05-Jan-2010	2035.11	9.72	16.64	22.73	12.55	13.03	1.30	0.80	0.10	82.69	1.54	N.A	15.77
Invesco India Contra Fund - Growth	49.25	11-Apr-2007	1558.27	2.28	5.96	22.60	14.94	15.10	1.61	0.99	0.08	70.27	9.40	16.23	4.10
UTI Equity Fund - Growth	147.86	20-Apr-1992	6857.20	8.01	15.84	21.93	11.45	12.80	1.37	0.85	0.03	62.19	24.45	10.76	2.61
SBI Small Cap Fund - Growth	55.28	09-Sep-2009	811.02	-6.67	-8.69	21.90	18.83	21.13	2.07	0.72	0.20	N.A	4.89	88.19	6.93
HDFC Small Cap Fund - Growth	45.08	03-Apr-2008	3775.75	-4.81	-0.80	21.84	18.01	15.65	1.81	0.82	0.17	3.39	5.97	71.90	18.75

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
Axis Long Term Equity Fund - Growth	45.29	29-Dec-2009	17097.10	4.68	12.41	19.35	11.96	19.16	1.40	0.81	0.06	69.46	21.90	4.98	3.66
Invesco India Tax Plan - Growth	52.71	29-Dec-2006	545.72	4.67	9.63	19.15	12.42	15.38	1.37	0.91	0.04	74.77	11.51	11.93	1.79
Canara Robeco Equity Tax Saver Fund-G	65.00	02-Feb-2009	858.17	7.46	10.54	17.52	10.31	21.73	1.32	0.82	0.04	75.85	6.84	11.74	5.57
ICICI Pru Long Term Equity F (Tax Saving)-R-G	375.61	19-Aug-1999	5215.28	4.90	6.97	15.98	10.49	21.04	1.38	0.82	-0.01	68.09	14.32	11.40	6.19
Aditya Birla Sun Life Tax Relief 96 - G	32.46	06-Mar-2008	6022.30	1.53	4.47	15.72	12.50	11.95	1.44	0.80	0.07	39.38	38.80	18.51	3.32
Aditya Birla Sun Life Tax Plan - Growth	40.63	03-Oct-2006	718.03	1.50	4.50	15.59	12.10	12.55	1.44	0.80	0.06	41.22	38.76	19.05	0.97
Mirae Asset Tax Saver Fund - Reg-Growth	17.22	28-Dec-2015	996.88	3.32	4.85	13.53	N.A	23.09	1.60	1.02	0.11	68.15	20.15	11.23	0.47

BALANCED

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Market Cap (%)				
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER	
Sundaram Equity Hybrid Fund - Reg - G	89.93	23-Jun-2000	1016.04	5.02	8.19	13.56	11.02	12.78	0.91	0.02		54.99	13.98	4.50	26.53
Principal Hybrid Equity Fund - Growth	77.81	14-Jan-2000	1280.74	1.35	3.54	13.39	14.14	11.67	1.24	0.09		47.62	8.49	10.24	33.65
SBI Equity Hybrid Fund - Growth	130.80	09-Oct-1995	23833.60	2.93	4.29	11.53	10.08	16.05	1.06	0.00		42.08	14.39	9.55	33.98
HDFC Childrens Gift Fund	119.33	02-Mar-2001	2215.16	2.02	3.39	10.29	11.04	17.01	1.08	0.02		39.08	10.02	18.56	32.34
Canara Robeco Equity Hybrid Fund - G	154.78	01-Feb-1993	1601.55	3.64	5.67	10.18	9.42	11.49	0.98	0.02		56.11	4.63	6.42	32.84
Mirae Asset Hybrid - Equity Fund - R-G	14.25	29-Jul-2015	1182.94	4.43	5.03	9.79	12.14	12.38	1.13	0.01		61.94	9.43	1.78	26.85
DSP BlackRock Equity & Bond Fund - G	151.47	27-May-1999	7085.58	2.86	3.57	8.71	9.70	15.19	1.23	-0.01		46.20	13.88	13.94	25.99

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised				Since Launch	Std.	Sharpe				
				1W	2W	1M	6M						1Y	3Y
BOI AXA Credit Risk Fund - Reg - Growth	13.70	27-Feb-2015	1534.44	6.29	8.96	11.13	8.32	7.57	9.73	9.55	7.62	0.24	2.27	11.65
Franklin India Income Opportunities F-G	21.12	11-Dec-2009	3555.02	3.88	10.43	11.88	7.29	6.76	8.32	9.01	7.46	0.18	3.91	10.76
Axis Corporate Debt Fund - Reg - Growth	10.74	13-Jul-2017	290.43	6.03	9.18	9.04	7.43	6.61	N.A	6.88	4.46	-0.11	N.A	8.71
Franklin India Credit Risk Fund - Growth	18.43	07-Dec-2011	6930.85	6.49	10.27	11.19	6.88	6.54	8.23	9.59	7.90	0.13	2.43	10.92
Invesco India Ultra Short Term Fund - G	1815.71	30-Dec-2010	1129.17	6.72	7.36	7.25	7.15	6.44	8.03	8.15	3.38	0.02	0.44	8.22
Kotak Corporate Bond Fund - Std - Growth	2338.88	21-Sep-2007	1173.21	6.94	8.90	8.78	7.41	6.29	7.79	8.11	6.08	0.04	0.84	8.04
Sundaram Short Term Credit Risk F-R-G	25.94	30-Jul-2002	484.98	7.55	8.68	8.22	6.77	6.27	6.91	6.12	4.10	-0.14	1.26	9.19

SHORT

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.	Sharpe				
				1W	2W	1M	6M						1Y	3Y
Franklin India STIP - Growth	3749.20	31-Jan-2002	10095.90	7.15	10.90	11.11	7.04	6.46	8.17	8.32	7.85	0.16	2.23	10.84
HDFC Short Term Debt Fund - Growth	19.56	25-Jun-2010	10591.80	7.53	9.83	9.56	6.49	5.59	7.61	8.60	6.50	-0.05	1.37	8.33
Aditya Birla Sun Life Medium Term P-R-G	22.38	25-Mar-2009	11482.40	5.01	9.79	10.29	6.31	5.09	8.36	8.97	12.71	0.02	1.82	9.92
Kotak Credit Risk Fund - Reg - Growth	19.46	11-May-2010	5237.22	7.65	10.60	9.96	6.04	5.30	8.06	8.40	9.96	0.00	3.02	9.75
L&T Low Duration Fund - Reg - Growth	19.04	04-Dec-2010	1352.78	7.02	8.72	8.24	6.01	5.81	8.41	8.74	6.72	0.09	N.A	9.09
L&T Short Term Bond Fund - Reg - Growth	16.90	27-Dec-2011	3119.05	6.18	9.31	9.54	5.89	4.82	7.08	8.24	8.58	-0.10	N.A	8.46
IDFC Banking & PSU Debt Fund - Reg - G	14.98	07-Mar-2013	829.37	3.20	11.92	10.91	5.87	4.69	6.65	7.73	6.93	-0.18	1.51	8.21

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 09/08/2018 Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%

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



Health Check-up camp organized in association with Medanta Hospital for SMC employees on 4th August, 2017 at SMC Head Office, New Delhi.



SMC Insurance conducted Black & White Dresscode activity for their Employees on 27th July, 2018.



SMC organised an Investor Awareness Program in association with NSE on 1st August, 2018 at Hotel Geetika Galaxy, The Mall, Kanpur



Mr. S C Aggarwal (CMD, SMC Group), Mr. Mahesh C Gupta (Vice CMD, SMC Group) and Mrs. Reema Garg (Director & CHRO, SMC Group) along with SMC employees during the July month birthday celebration held at SMC Head Office and Daryaganj Branch, New Delhi



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