

2020: Issue 749, Week: 17th - 21st August

A Weekly Update from SMC  
(For private circulation only)

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## Contents

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

### SMC GLOBAL SECURITIES LTD.

#### REGISTERED OFFICES:

11 / 6B, Shanti Chamber, Pusa Road, New Delhi 110005.  
Tel: 91-11-30111000, Fax: 91-11-25754365

#### MUMBAI OFFICE:

Lotus Corporate Park, A Wing 401 / 402 , 4th Floor ,  
Graham Firth Steel Compound, Off Western Express Highway,  
Jay Coach Signal, Goreagon (East) Mumbai - 400063  
Tel: 91-22-67341600, Fax: 91-22-67341697

#### KOLKATA OFFICE:

18, Rabindra Sarani, Poddar Court, Gate No-4, 5th Floor, Kolkata-700001  
Tel.: 033 6612 7000/033 4058 7000, Fax: 033 6612 7004/033 4058 7004

#### AHMEDABAD OFFICE :

10/A, 4th Floor, Kalapurnam Building, Near Municipal Market,  
C G Road, Ahmedabad-380009, Gujarat  
Tel : 91-79-26424801 - 05, 40049801 - 03

#### CHENNAI OFFICE:

Salzburg Square, Flat No.1, III rd Floor, Door No.107, Harrington Road,  
Chetpet, Chennai - 600031.  
Tel: 044-39109100, Fax -044- 39109111

#### SECUNDERABAD OFFICE:

315, 4th Floor Above CMR Exclusive, Bhuvana Tower,  
S D Road, Secunderabad, Telangana-500003  
Tel : 040-30031007/8/9

#### DUBAI OFFICE:

2404, 1 Lake Plaza Tower, Cluster T, Jumeriah Lake Towers,  
PO Box 117210, Dubai, UAE  
Tel: 97145139780 Fax : 97145139781  
Email ID : pankaj@smccomex.com  
smcdmcc@gmail.com

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B-26, Ground Floor, Patparganj Industrial Area, Delhi - 110092 (India)  
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## From The Desk Of Editor

In the week gone by, global market looked cautious after Standard & Poor's 500 index pulled back from the cusp of record highs as investors mulled the stalemate in stimulus negotiations and signs of an economic recovery. Earlier mood of the investors were upbeat as there was a sign of slowing corona virus infections and better-than-expected unemployment data. Meanwhile, some economists have predicted that US GDP could rebound strongly in the first quarter next year. Admittedly, faltering hopes for a compromise between Republicans and Democrats over additional stimulus for the U.S. economy dragged the dollar index down. Oil prices moved higher and were heading for the second week of gains amid growing confidence that demand for fuel is starting to pick up despite the coronavirus pandemic that has slammed economies worldwide.

Back at home, Indian stock market moved higher as hopes of more stimulus to shore up an economy reeling from the fallout of the covid-19 pandemic. On the data front, July Consumer price inflation stood at 6.93% and remains at an upper end of MPCs tolerance band. Food prices which contribute more than 50% of the CPI basket have remained elevated in the month of July due to extended local lockdown. The index of industrial production (IIP) contracted by 16.6 per cent in June compared to 33.8 per cent in May and a record 57.6 per cent slide in April, signaling gradual process of normalization of manufacturing activity, even though localised lockdowns following rapidly spreading pandemic could hamper the economic recovery process. In another development, the Supreme Court on August 13 permitted the registration of the BS-IV compliant vehicles sold before the March lockdown. Going forward, April-June 2020 quarterly earnings, progress of monsoon, global cues, movement of rupee against the dollar, Brent crude oil price movement and investments by FPI and DII will be watched.

On the commodity market front, in the week gone by, again bullion caught the attention of the entire world, but with its sharp downside. Both gold and silver saw a good fall though it was deeper in silver. Vaccine announcement by Russia shed the previous gains. This week gold and silver may trade in a range of 50000-55000 and 65000-75000 respectively. Crude is gaining ground gradually on decline in inventory, rig count amid improvement in demand. It should trade in a band of -2800-3300. If Republican and Democrats come on consensus for stimulus then it may fuel more buying in industrial and energy counter. Launch of iCOMDEX Bullion index by MCX may give more trading opportunity to the commodity participants in India. GDP of Japan, Core Inflation Rate of UK, Canada and Euro Area, FOMC Minutes and Markit Manufacturing PMI of US and many more economic data and events scheduled this week, may give significant impact on commodities prices.

*Saurabh Jain*  
(Saurabh Jain)

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## NEWS

### DOMESTIC

#### Economy

- India's Consumer price inflation rose unexpectedly to 6.93 percent in July from 6.23 percent in June. Economists had forecast the rate to ease to 6.15 percent. Food price inflation accelerated to 9.62 percent from 8.72 percent a month ago.

#### Realty/ Construction

- Ahluwalia Contracts (India) has secured new order aggregating to Rs.290 crore (approx.) for Construction of new Building of Pt. Jawaharlal Medical College and Hospital, Chamba (Himachal Pradesh) awarded from NBCC (India).

#### Pharmaceuticals

- ZydusCadila has received final approval from the USFDA to market Sevelamer Carbonate Tablets (US RLD - Renvela Tablets) in the strength of 800 mg. The drug is a phosphate binder and is used to control phosphorus levels in people with chronic kidney disease who are on dialysis. It helps prevent hypocalcemia (low levels of calcium in the body) caused by elevated phosphorus. The drug will be manufactured at the group's formulation manufacturing facility at SEZ, Ahmedabad.
- Alembic Pharmaceuticals announced that its joint venture AleorDermaceuticals (Aleor) has received tentative approval from the US Food & Drug Administration (USFDA) for its Abbreviated New Drug Application (ANDA) Tavaborole Topical Solution, 5%.The tentatively approved ANDA is therapeutically equivalent to the reference listed drug product (RLD), Kerydin Topical Solution, 5%, of Anacor Pharmaceuticals, Inc. (Anacor). Tavaborole topical solution, 5% is an oxaborole antifungal indicated for the treatment of onychomycosis of the toenails due to Trichophyton rubrum or Trichophyton mentagrophytes.

#### Media/ Entertainment

- Affle India announced the signing of definitive agreements to acquire 8.0% ownership in Talent Unlimited Online Services (Bobble AI), India. The Company also has an option to acquire incremental ownership on attainment of certain key performance targets within the next 3 years. Affle has secured exclusive global ad monetization rights of tech products of BobbleAI for 5 years.

#### Automobile

- Volvo group will be transferring its bus division in India to VE Commercial Vehicles (VECV), its joint venture company with Eicher Motors for a cash payment of Rs 100.5 crore. A new bus division will be formed at VECV that will house both the Eicher and Volvo bus businesses. It will be headed by Volvo Bus Corporation's Akash Passey, who will move to VECV. The deal is expected to conclude in the next two months.

#### Engineering

- Larsen & Toubro has bagged orders for sewage treatment plant, buildings and factories. The project value ranges between Rs 1,000 crore and Rs 2,500 crore.

#### Cement

- UltraTech Ltd has planned a total capex of Rs.1,500 crore during FY21 for installation of 66 megawatt of waste heat recovery systems (WHRS) and an 1.2 million tons per annum brownfield cement capacity addition in West Bengal and Bihar.

### INTERNATIONAL NEWS

- US import prices climbed by 0.7 percent in July after surging up by 1.4 percent in June. Economists had expected import prices to rise by 0.4 percent.
- US initial jobless claims tumbled to 963,000, a decrease of 228,000 from the previous week's revised level of 1.191 million. Economists had expected jobless claims to slide to 1.120 million from the 1.186 million originally reported for the previous week.
- US consumer price index climbed by 0.6 percent in July, matching the increase seen in June. Economist had expected consumer prices to rise by 0.3 percent.
- China's Industrial production grew 4.8 percent on a yearly basis in July, the same rate of growth as seen in June. However, the rate was weaker than the expected rise of 5.1 percent.
- Producer prices in Japan were up 0.6 percent on month in July. That exceeded expectations for an increase of 0.3 percent following the 0.6 percent increase in June.

## TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	Support	Resistance	Closing S/I
S&P BSE SENSEX	37877	UP	17.07.20	37020	35000	-	34300
NIFTY50	11178	UP	17.07.20	10901	10300	-	10100
NIFTY IT	18023	UP	05.06.20	13665	16700	-	16000
NIFTY BANK	21679	DOWN	13.03.20	25347	-	25000	26000
ACC	1385	UP	17.04.20	1173	1330	-	1300
BHARTI AIRTEL	529	DOWN	14.08.20	529	-	560	570
BPCL	413	UP	05.06.20	370	410	-	400
CIPLA	772	UP	09.04.20	580	710	-	690
SBIN	197	UP	10.07.20	196	175	-	170
HINDALCO	185	UP	30.04.20	130	165	-	160
ICICI BANK	361	UP	19.06.20	364	340	-	330
INFOSYS	954	UP	30.04.20	716	890	-	860
ITC	196	UP	29.05.20	197	185	-	175
L&T	983	UP	05.06.20	932	930	-	910
MARUTI	6588	UP	29.05.20	5611	6100	-	5900
NTPC	88	DOWN	17.07.20	88	-	94	97
ONGC	77	UP	29.05.20	83	75	-	72
RELIANCE	2114	UP	09.04.20	1220	1980	-	1920
TATASTEEL	419	UP	05.06.20	339	375	-	360

Closing as on 14-08-2020

#### NOTES:

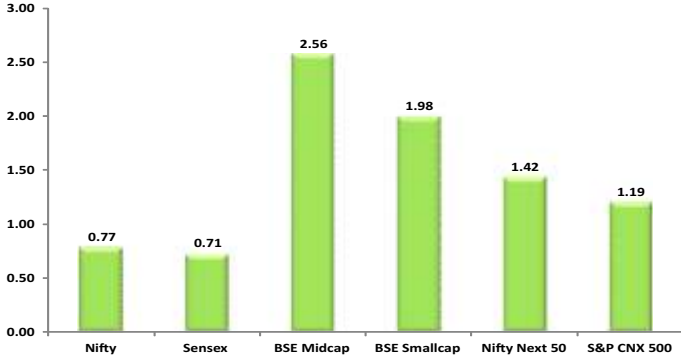
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop 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

Meeting Date	Company	Purpose
17/08/2020	Britannia Inds.	Interim Dividend, Bonus Issue
17/08/2020	HFCL	Quarterly Results
17/08/2020	Can Fin Homes	Quarterly Results
17/08/2020	Petronet LNG	Quarterly Results
17/08/2020	Lux Industries	Quarterly Results
18/08/2020	Balmer Lawrie	Quarterly Results, AGM
18/08/2020	Uflex	Quarterly Results
18/08/2020	Hind. Aeronautics	Accounts
18/08/2020	J K Cements	Quarterly Results
18/08/2020	KNR Construct.	Quarterly Results
18/08/2020	TCNS Clothing Co	Quarterly Results
19/08/2020	CSB Bank	Quarterly Results
19/08/2020	Muthoot Finance	Quarterly Results
20/08/2020	Bliss GVS Pharma	Quarterly Results
21/08/2020	Oil India	Quarterly Results
21/08/2020	Suprajit Engg.	Quarterly Results
27/08/2020	Avanti Feeds	Quarterly Results
27/08/2020	I D F C	Quarterly Results
Ex-Date	Company	Purpose
17/08/2020	Birla Corpn.	75% Final Dividend
17/08/2020	Cummins India	350% Final Dividend
18/08/2020	Can Fin Homes	100% Dividend
18/08/2020	United Breweries	250% Final Dividend
19/08/2020	UPL	300% Dividend
19/08/2020	Rites	60% Final Dividend
20/08/2020	G N F C	50% Dividend
20/08/2020	Avanti Feeds	10% Dividend
21/08/2020	Radico Khaitan	100% Final Dividend
21/08/2020	Aurobindo Pharma	125% Interim Dividend
21/08/2020	Natco Pharma	62.5% Interim Dividend
21/08/2020	Vaibhav Global	50% Interim Dividend
21/08/2020	Multi Comm. Exc.	300% Final Dividend
27/08/2020	Sterlite Tech.	175% Final Dividend
28/08/2020	Abbott India	1070% Final Dividend

# EQUITY

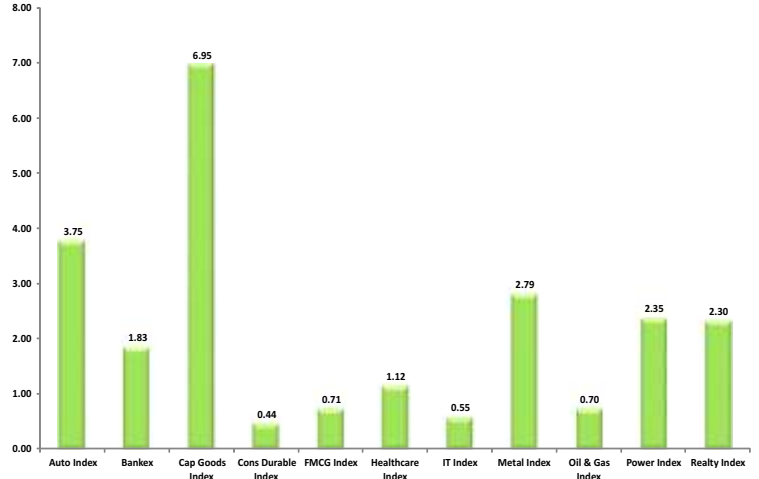
## INDIAN INDICES (% Change)



### SMC Trend

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

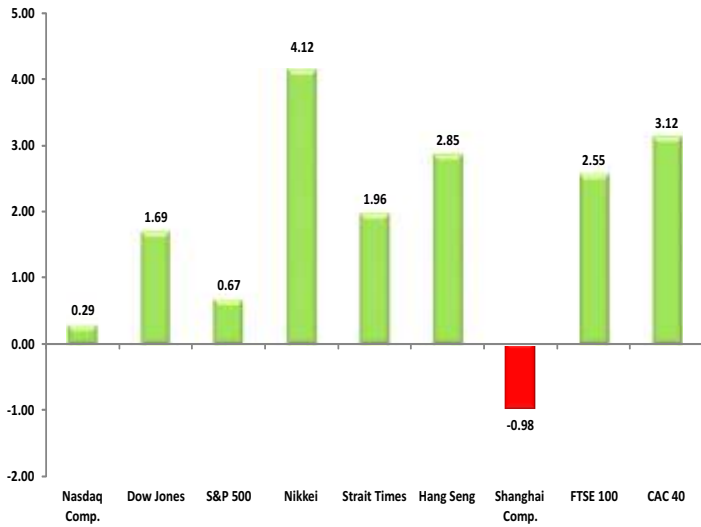
## SECTORAL INDICES (% Change)



### SMC Trend

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

## GLOBAL INDICES (% Change)

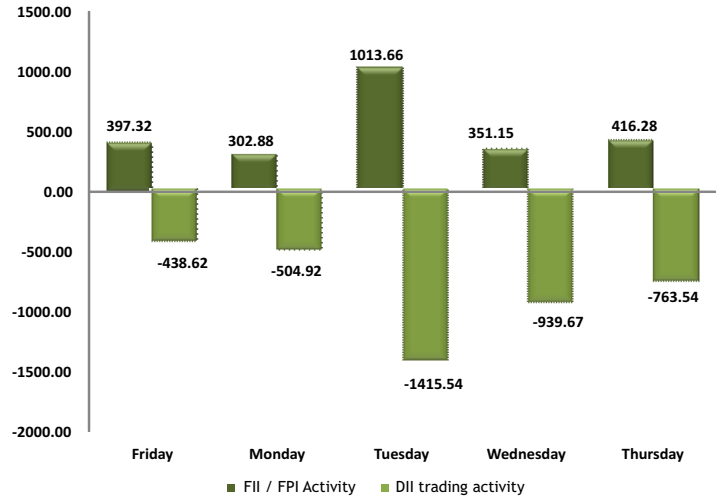


### SMC Trend

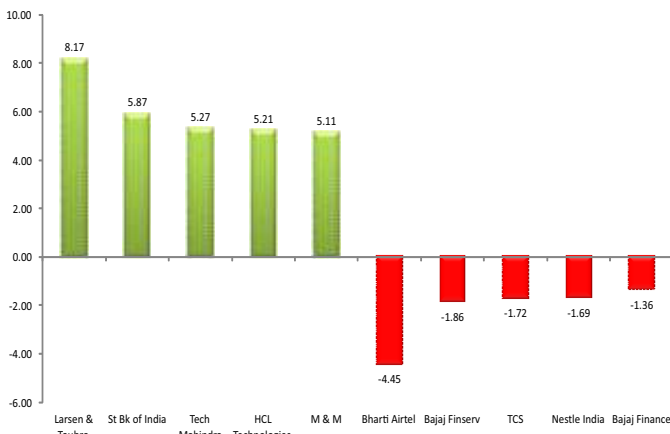
▲ Nasdaq 
 ▲ Nikkei 
 ▲ Hang Seng 
 ▲ FTSE 100 
 ▲ Dow Jones 
 ▲ Strait Times 
 ▲ Shanghai 
 ▲ CAC 40 
 ▲ S&P 500

▲ Up 
 ▲ Down 
 ▲ Sideways

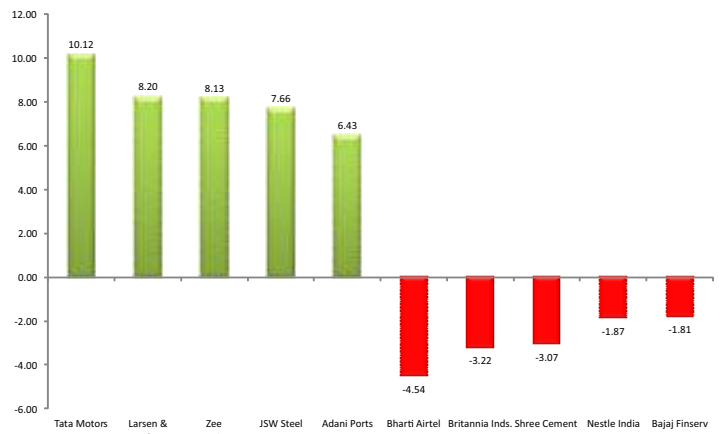
## FII/FPI & DII ACTIVITY (In Rs. Crores)



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



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



## Beat the street - Fundamental Analysis

### NMDC Limited

CMP: 93.10

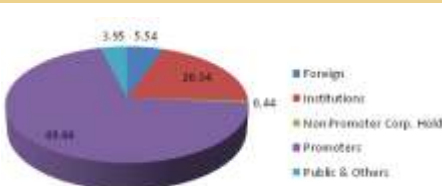
Target Price: 108

Upside: 16%

#### VALUE PARAMETERS

Face Value (Rs.)	1.00
52 Week High/Low	139.50/62.00
M.Cap (Rs. in Cr.)	28505.82
EPS (Rs.)	11.86
P/E Ratio (times)	7.85
P/B Ratio (times)	1.03
Dividend Yield (%)	5.67
Stock Exchange	BSE

#### % OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-19	FY Mar-20	FY Mar-21
Revenue	12152.67	11699.22	9483.00
Ebitda	6924.42	6001.92	4343.72
Ebit	6645.38	5706.99	4119.53
Net Income	4617.95	3669.73	3200.33
EPS	14.69	11.98	10.34
BVPS	84.76	90.38	91.15
RoE	18.31%	13.66%	11.17%

#### Investment Rationale

- The company has registered record jump in production, sales in July. During this period, despite the current uncertain situation due to COVID-19, it has been able to achieve excellent physical performance through its continual push towards higher volumes which saw production of 2.19MT and sales 2.57MT that grew by 13% and 7% over the corresponding period last year, respectively.
- In July 2020, the Chhattisgarh Projects registered a production of 1.56 million tonnes as compared to the total production of 1.16 million tonnes in the corresponding month of July last year, an increase of 35% in production. It has also achieved record sales in July 2020 by selling 1.90 million tonnes of Iron ore in July 2020 against 1.60 million tonnes in July 2019, which is 20% higher than the previous year. According to the management of the company, going forward the company would strive to maximize cost efficiencies to improve its bottom-line.
- Recently, the company has revised prices of iron ore with effect from 31 July 2020. The company hiked prices of lump ore by Rs 200 or 8.16% to Rs 2,650 per ton. Prices of fines were hiked by Rs 200 or 9.26% to Rs 2,360 per ton.
- NMDC had planned capex of around Rs.1860 crore in FY21, which is mainly towards setting up of a 3 million tonne steel plant in Chhattisgarh. The company expects to commence operations at the steel plant from 4QFY21.
- The company proposes to augment its production capacity of iron ore to 67 million tonnes by 2021-22. It has also embarked on value addition projects by setting up pelletisation plants by utilising slimes and 3.0 MTPA integrated steel plant in Chhattisgarh.

#### Risk

- Slowdown in domestic and international demand for end-markets
- Regulatory norms

#### Valuation

The company has positioned itself for strategic diversification and has witnessed continued profitable growth. The company is diversifying into steel making and has undertaken several capital intensive projects to modernize and increase capacities to retain its domestic leadership and has also forayed overseas successfully. Government of India has charted a road map to augment India's Steel production capacity to 300 Mtpa by 2030-31. To fulfill this vision, NMDC proposes to act as a facilitator and developer of green field steel plants by creating Special Purpose Vehicles (SPVs) in the mineral rich states of Jharkhand and Karnataka. Thus, it is expected that the stock will see a price target of Rs.108 in 8 to 10 months time frame on a current P/BVx of 1.18x and FY21 BVPS of Rs.91.15.

#### P/B Chart



### KALPATARU POWER TRANSMISSION LIMITED

CMP: 242.40

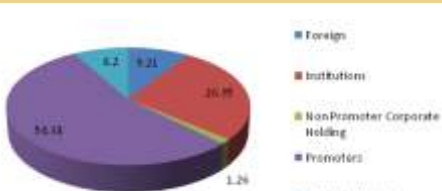
Target Price: 282

Upside: 16%

#### VALUE PARAMETERS

Face Value (Rs.)	2.00
52 Week High/Low	515.00/170.00
M.Cap (Rs. in Cr.)	3750.30
EPS (Rs.)	21.79
P/E Ratio (times)	11.12
P/B Ratio (times)	1.12
Dividend Yield (%)	1.23
Stock Exchange	BSE

#### % OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-19	FY Mar-20	FY Mar-21
Revenue	7115.12	7904.00	7742.86
Ebitda	778.19	860.00	803.86
Ebit	692.20	750.00	704.87
Pre-Tax Profit	624.39	666.00	572.05
Net Income	401.30	463.00	443.60
EPS	26.15	30.02	27.09
BVPS	205.42	228.13	251.47
RoE	5.17%	4.90%	6.64%

#### Investment Rationale

- Kalpataru Power Transmission Limited (KPTL) is one of the largest specialized EPC companies in India engaged in power transmission & distribution.
- Order Book as on 30 June 2020 was Rs.13522 crore of which about 46% is T&D International; 13% is T&D Domestic; 17% Oil & Gas and 24% is Railways. The company continues to win orders despite unprecedented working environment. Order inflow in Q1FY21 was Rs 1866 crore and the company has bagged orders worth Rs 604 crore till date in Q2FY21 thus taking the YTD order inflow in current fiscal (i.e.FY21) to about Rs 2,470 crore. Of the YTD FY21 order inflow about 71% is T&D International and 29% is T&D Domestic. In addition the company has a L1 order book of RS 1000 crore which is largely a T&D International orders.
- The company has signed agreements for sale of Jhajjar KT Transco Pvt Ltd (JKTPL) and Alipurduar Transmission Ltd (ATL) despite pandemic; Working to close all T&D assets sale transactions in FY21. Proceeds from sales of all T&D assets will be used to repay debts as the company target to become a standalone debt free company by end of FY21.
- Construction activity has resumed on almost all sites in KPTL. Site and labour productivity touched at around 90% in KPTL. The company expects situation to normalize by end of Q2FY21.
- Its consolidated gross debt as end of Q1FY21 was Rs 3784 crore (down from Rs 4139 crore in Q1FY20 and Rs 4091 crore in Q4FY20) and the net debt was Rs 3374 crore (down from Rs 3841 crore in Q1FY20 end and Rs 3458 crore in Q4FY20 end).

- The company is expected to deliver 5-10% growth for FY21 and thus there is no change in revenue guidance for current fiscal. The company even after losing 2 months of sales still looks to target an EBITDA margin of 10.5-11% for FY21.

#### Risk

- Capital-intensive operation
- Adverse currency/commodity movement

#### Valuation

The company has a main strategy to exit the T&D developmental asset portfolio and other non-core businesses. The focus has shifted on growing EPC businesses with an aim to be amongst the top players in the global EPC market. The company is targeting becoming debt free in FY21, mainly from proceeds from selling transmission assets. Thus, it is expected that the stock will see a price target of Rs.282 in 8 to 10 months time frame on a current P/BVx of 1.12x and FY21 BVPS of Rs.251.47.

#### P/B Chart



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

Source: Company Website Reuters Capitaline



## Beat the street - Technical Analysis

### Adani Ports and Special Economic Zone Limited (ADANI PORTS)



The stock closed at Rs 348.10 on 14th August 2020. It made a 52-week low at Rs 203 on 23rd March 2020 and a 52-week high of Rs. 428.85 on 22nd October, 2019. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 335.37

As we can see on charts that stock is trading in higher highs and higher lows, which is bullish in nature. Apart from this, it has formed a “Rounding Bottom” on daily charts, bullish pattern and has started moving higher during last week, so buying momentum may continue for coming days. Therefore, one can buy in the range of 342-346 levels for the upside target of 380-390 levels with SL of 330.

### Bharat Electronics Limited (BEL)



The stock closed at Rs 113.15 on 14th August 2020. It made a 52-week low of Rs 56 on 24th March, 2020 and a 52-week high of Rs. 122.10 on 04th November, 2019. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 88.55

Short term, medium term and long term bias are looking positive for the stock as it is trading in rising channel on weekly charts. Apart from this, it has formed an “Inverted Head and Shoulder” pattern on charts, which is considered to be bullish. Last week, stock has given the breakout of same along with high volumes so more upside is expected from current levels. Therefore, one can buy in the range of 110-111 levels for the upside target of 125-128 levels with SL below 104.

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Moneywise. Be wise.

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

# DERIVATIVES

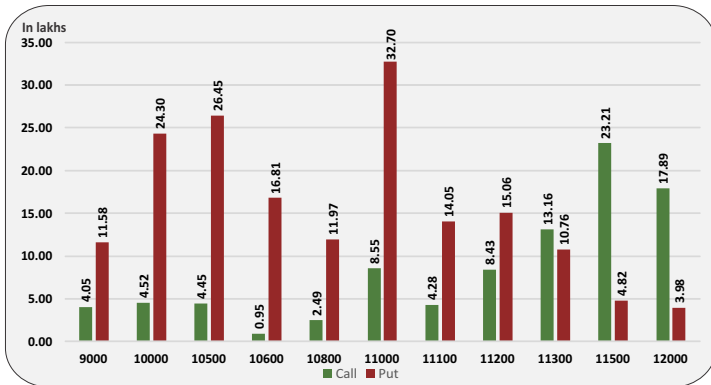
## WEEKLY VIEW OF THE MARKET

Indian markets remained subdued last week as nifty hovers in the range of 11110 to 11400 levels with some stock specific action. However, in later part of the week bears took the charge as markets got dragged sharply lower as banking, auto and telecom stocks remained under pressure. From derivative front, both call & put writers remained active during the week. However after a long time call writers were seen creating hefty open interest at 11300, 11400 & 11500 strikes while put writers seen shifting to lower bands which suggest a sign of caution for upcoming sessions. The Implied Volatility (IV) of calls closed at 17.46% while for put options closed at 19.41. The Nifty VIX for the week closed at 20.57% and is expected to remain sideways. PCR OI for the week closed at 1.47 slightly down from the previous week which indicates call writing in out of the money strike. For coming week 11000 to 11300 range for nifty would remain crucial as slide below 11000 levels would trigger long unwinding which could take markets even lower.

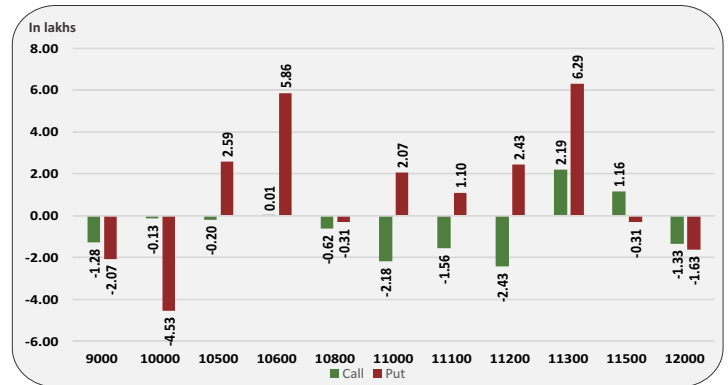
## DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY
OPTION STRATEGY	<b>M&amp;MFIN</b>	<b>LT</b>	<b>HINDUNILVR</b>
	BUY AUG 135 CALL 4.10 SELL AUG 140 CALL 2.60	BUY AUG 990 CALL 27.90 SELL AUG 1010 CALL 20.45	BUY AUG 2160 PUT 34.20 SELL AUG 2120 PUT 20.05
	Lot size: 3444 BEP: 136.50	Lot size: 550 BEP: 997.45	Lot size: 300 BEP: 2145.85
	Max. Profit: 12054.00 (3.50*3444) Max. Loss: 5166.00 (1.50*3444)	Max. Profit: 6902.50 (12.55*550) Max. Loss: 4097.50 (7.45*550)	Max. Profit: 7755.00 (25.85*300) Max. Loss: 4245.00 (14.15*300)
FUTURE	<b>CADILAHC (AUG FUTURE)</b>	<b>IGL (AUG FUTURE)</b>	<b>TATACHEM (AUG FUTURE)</b>
	Buy: Above ₹402 Target: ₹414 Stop loss: ₹395	Sell: Below ₹385 Target: ₹371 Stop loss: ₹393	Sell: Below ₹293 Target: ₹281 Stop loss: ₹301

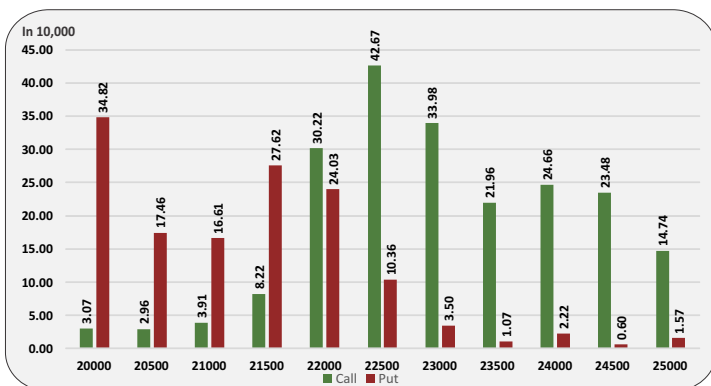
### NIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



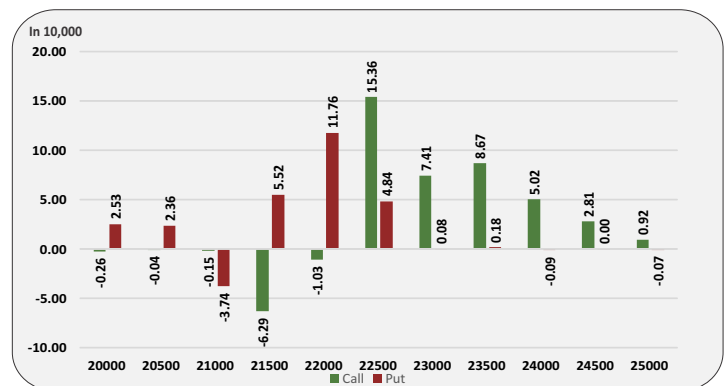
### CHANGE IN NIFTY OPTION OI (IN QTY) (MONTHLY)



### BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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





# DERIVATIVES

## SENTIMENT INDICATOR (NIFTY)

	13-Aug	12-Aug	11-Aug	10-Aug	07-Aug
DISCOUNT/PREMIUM	16.90	9.40	21.85	23.20	12.15
COST OF CARRY%	0.79	0.77	0.77	0.76	0.71
PCR(OI)	1.47	1.49	1.50	1.56	1.54
PCR(VOL)	1.18	1.18	1.23	1.21	1.29
A/D RATIO(NIFTY 50)	0.96	0.96	1.45	2.50	1.45
A/D RATIO(ALL FO STOCK)*	1.85	1.15	0.85	2.05	1.75
IMPLIED VOLATILITY	17.46	18.24	19.49	20.71	19.03
VIX	20.57	20.85	21.36	22.51	20.57
HISTORICAL VOLATILITY	34.47	34.55	34.64	34.72	34.80

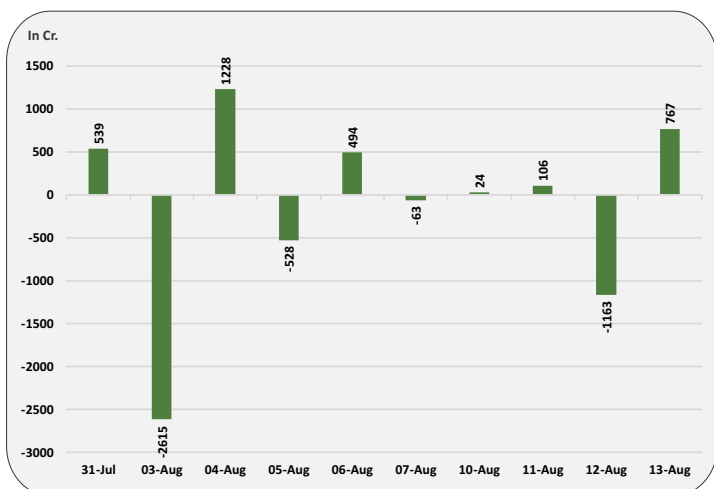
\*All Future Stock

## SENTIMENT INDICATOR (BANKNIFTY)

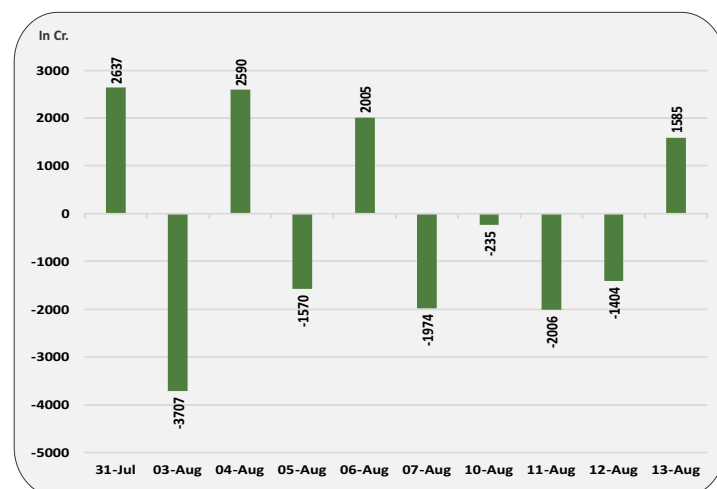
	13-Aug	12-Aug	11-Aug	10-Aug	07-Aug
DISCOUNT/PREMIUM	-6.85	52.30	69.15	56.10	17.35
COST OF CARRY%	0.70	0.78	0.78	0.80	0.99
PCR(OI)	0.84	0.89	0.89	0.91	0.89
PCR(VOL)	0.91	0.98	0.98	0.97	0.91
A/D RATIO(BANKNIFTY)	0.22	1.20	4.50	1.50	4.50
A/D RATIO(ALL FO STOCK)#	0.33	1.40	3.00	1.75	5.00
IMPLIED VOLATILITY	30.50	30.73	31.59	32.64	32.89
VIX	20.57	20.85	21.36	22.51	22.58
HISTORICAL VOLATILITY	46.45	46.56	46.68	46.75	46.85

#All Future Stock

## FII'S ACTIVITY IN INDEX FUTURE



## FII's ACTIVITY IN DERIVATIVE SEGMENT



## Top 10 Long Buildup

NAME	LTP	% Price Change	Open interest	%OI Chng
BHEL	39.10	10.14%	66234000	48.21%
BHARATFORG	500.85	22.32%	67333500	34.44%
RAMCOCEM	706.70	2.21%	2238900	33.23%
ZEEL	163.15	8.44%	41553000	30.34%
ASHOKLEY	61.25	22.01%	60111000	28.86%
SRTRANSFIN	705.65	3.73%	3713189	25.61%
VOLTAS	621.55	4.32%	3401000	20.73%
INDIGO	1160.30	22.95%	3223000	17.24%
TATAPOWER	56.35	12.70%	71482500	15.61%
CUMMINSIND	431.75	4.58%	2032800	13.92%

## Top 10 Short Buildup

NAME	LTP	% Price Change	Open interest	%OI Chng
CONCOR	378.20	-16.80%	7025685	77.04%
TATACHEM	297.40	-1.64%	3858000	19.52%
MANAPPURAM	155.85	-4.12%	22908000	16.72%
BAJFINANCE	3421.40	-1.64%	5562500	13.04%
BHARTIARTL	537.80	-4.24%	89077524	11.33%
TCS	2265.20	-1.53%	10502100	6.12%
HDFCLIFE	602.50	-1.25%	11504900	5.87%
BIOCON	395.20	-1.61%	16550800	5.50%
NAUKRI	3286.90	-1.03%	807250	4.60%
MFSL	532.15	-1.22%	2419300	2.87%

Note: All equity derivative data as on 13th August 2020

\*\*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 likely to witness a correction towards 5600-5500, facing resistance near 5900 levels. The arrivals in the spot are registering a decline at the markets in Erode and the demand is also lesser by 60 per cent. The traders are procuring for their local demand, but at a decreased price for both varieties based on the quality. At present, the turmeric markets are not functioning at Sangli, Nizamabad and other places, so the buyers have purchased only for their demand and not showing interest in stocking the same. Also, the export demand for the spice is weak as the orders from Bangladesh have slowed down. At the Erode Turmeric Merchants Association, the finger turmeric was sold at Rs.5,399 to Rs.6,389 a quintal, root variety was sold at Rs.4,799 to Rs.5,606 a quintal. At the Erode Cooperative Marketing Society, finger turmeric was sold at Rs.5,239 to Rs.6,253 a quintal; root variety was sold at Rs.5,099 to Rs.5,689/quintal. Jeera futures (Sept) will possibly continue to hold on the support near 13975, while the upside may get extended towards 14500-14600. The demand from local stockiest and masala manufacturers has gained momentum. Also, there has been regular demand from Bangladesh. On the spot, Unjhamandi is witnessing arrivals of nearly 15,000 bags. The rough jeera is being quoted at Rs 1970-2245 and NCDEX variety was priced at Rs 2355-2540 per 20 kgs. Dhaniya futures (Sept) is expected to take support in the range of 6300-6400, while the upside may remain capped near 6775. At present, the arrivals are hovering on the lower side on the mandies, while most of the buyers are looking to purchase best quality supplies.

### OIL AND OILSEEDS

Soybean futures (Sept) is expected to hold on the support near 3600, its 200 days moving average level. The downside may remain capped as the soybean producing regions are undergoing a period of scanty rains in the last 45 days. Lack of sufficient rains has led to attack by whitefly along with fungus due to which flowers are withering away. Mustard futures (Sept) is likely to trade sideways in the range of 4900-5250. The declining arrivals and increased demand in mustard oil from pickle manufacturers may keep the counter steady in days to come. Soy oil (Sept) may witness correction towards 860-840, facing resistance near 880, while CPO (Aug) may get stuck in the range of 720-750. Weak physical demand despite the ongoing festive season and ample availability of cheap imported oil has arrested uptrend in soy and other oils in Indore mandis. According to the market participants the sales of the edible oils that had witnessed a hit due to the outbreak of the pandemic is reviving, but not at the pace expected and it will take another four to six months for it to reach pre-Covid levels. The supply side is also heavier and the recent statistics show that import of edible oils for July 2020 reported at 1,517,350 tons compared to 1,347,882 tons in July 2019 up by 13%, on YoY basis. This is the highest import in last eleven months of oil year 2019-20. Going ahead, the market participants would be cautious & focusing on the U.S. soybean crushings that likely rose to a four-month high in July, according to Reuters poll ahead of a monthly National Oilseed Processors Association (NOPA) report due on Monday at 1600 GMT.

### OTHER COMMODITIES

Cotton futures (Aug) is expected to witness consolidation in the range of 16000-16600. The factor limiting upside is that most of the mills are making purchases from CCI. This has weakened demand for mandi cotton. However, as the cotton is riding on an optimistic note in the international market, the downside may remain capped. U.S. data showed good quantities of cotton have been exported to China. Traders are now looking towards the impending conference between the U.S. and China on the phase-one trade deal. The official wording was that the two sides want "to review" the deal. Also back at home, currently, cotton is in the vegetative stage going into flowering in central India. Although the 2020 southwest monsoon arrived on time, it is showing some signs of weakening in late July and early August. Chana futures (Sept) is likely to take support near 4220, while the upside of 4350-4400 levels can be seen. The overall demand in spot markets is firm and is expected to increase in coming weeks as the economy is unlocking phase-wise. Also, seasonally around this time of the year the overall demand normally sees a spurt as festive season approaches. Guar seed & guar gum futures (Sept) would probably witness a steep correction towards 3500 & 5700 respectively. Guar prices on the spot have started to cool down after many areas of Rajasthan received very good rains which increased the prospects of higher acreage. However, the final sowing traders estimate may come within one week which is much awaited for the market. Secondly, demand for guar gum has weakened due to recent price gains and crude oil prices been stuck under \$50 due to pandemic-hit demand.

### BULLIONS

Bullion counter has muted the rally and set for the first weekly decline after 3 weeks. Gold recovered after dipping below the key \$1,900 level and registering its worst fall in seven years as bleak economic data underscored concerns over a pandemic-led slowdown. On Tuesday, gold crashed as much as 6.2% in its worst one-day fall since April 2013, while silver slumped 15%, its biggest decline since October 2008. The decline was a healthy correction, it allows more people to get in, and so prices will rally again. We have all the same fundamental factors that support gold; the U.S. Federal Reserve is going to remain dovish for an extended period of time, they have already said that they will allow inflation to rise above their targets. Large stimulus measures tend to support gold, which is often considered a hedge against inflation. Concerns over the economic damage caused by the pandemic as Britain's economy shrank by a record 20.4% in the second quarter buoyed gold's appeal along with a weaker dollar. The longer-term uptrend is intact; Price dips are likely to be viewed as buying opportunities as the macro backdrop remains favorable for gold. SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.1% to 1,252.09 tonnes. Investors are still awaiting a breakthrough on another US stimulus package and keeping a watch on US-China ties ahead of trade talks on August 15. This week, gold may trade in the range of 49300-56700 and Silver may trade in the range of 59200-76300. Whereas on COMEX gold may trade in the range of \$1890-\$2000 and Silver may trade in the range of \$22.20-\$27.40.

### ENERGY COMPLEX

Oil prices continued to trade in a wide range of 2780-3200 where selling has been seen from higher levels, because of doubts about demand recovery due to the coronavirus pandemic and rising supply. The IEA, lowered its 2020 oil demand forecast following unprecedented travel restrictions also reduced air travel because the Covid-19 pandemic would lower global oil consumption this year by 8.1 million barrels per day (bpd). The OPEC also said that world oil demand will fall by 9.06 million bpd this year, more than the 8.95 million bpd decline expected a month ago. Russian Energy Minister Alexander Novak said he did not expect any hasty decisions on output cuts when a monitoring committee of OPEC and its allies, known as OPEC+, meets next week as the oil market has been stable. Last month OPEC+ eased the cuts to around 7.7 million bpd until December from a previous reduction of 9.7 million bpd, reflecting a gradual improvement in global oil demand. Markets are still awaiting a breakthrough on a U.S. stimulus package and keeping watch on frayed U.S.-China ties ahead of trade talks on Aug. 15. This week we may witness correction in crude oil where it may take support near 2720 and face resistance near 3380. U.S. natural gas edged higher on forecasts for the weather to remain hot and air conditioning demand high over the next two weeks, a slowdown in output and an increase in liquefied natural gas exports. That price increase came despite a report showing an expected, bigger-than-usual storage build last week when the weather was milder than now. This week Natural gas may trade within wider range of 145-176.

### BASE METALS

Base metal may trade in range with bullish bias due to weaker greenback, declining stocks in LME, and expectation of recovery in demand in China after better July industrial data. However, easing supply disruption, rising U.S.-China tensions and lack of progress in coronavirus relief bill may weigh on prices lower. China's July industrial output rose 4.8% from a year earlier but growth was less than expected as the economy gradually recovers from coronavirus-related lockdowns. Chile's state-run miner Codelco, the world's largest copper producer, expects quick progress in ramping up processing capacity at its Chuquibambilla underground project while neighbouring Peru was also restarting production after lockdowns. The U.S. Republican White House and congressional Democrats have been in a deadlock for days trying to come up with a U.S. coronavirus bill. Copper can move towards 520 by taking support near 495. Zinc may move towards 197 and taking support near 182 while Lead can move towards 162 while taking support near 150. It estimated refined zinc output will rise by around 0.5% in 2020, even as mine supply declines by about 1.5%. Nickel may test to 1130 by taking support near 1050. Rapidly rising stainless steel production in top consumer China has helped to preserve demand and prices of key ingredient nickel. While stainless steel accounts for about 70% of nickel demand, its growing use in electric vehicles is expected to be the main driver of consumption in the longer term. Aluminum may trade in the range of 140-150 with firm bias. Canada has announced a C\$3.6bn (\$2.7bn) tariff on US aluminium products a day after US President Donald Trump imposed a 10% tariff on some Canadian aluminium products.

# COMMODITY

## TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	SEP	3728.00	06.08.20	UP	3772.00	3620.00	-	3600.00
NCDEX	JEERA	SEP	14090.00	15.10.19	Down	16460.00	-	14470.00	14500.00
NCDEX	REF.SOY OIL	SEP	864.40	02.06.20	UP	797.00	845.00	-	840.00
NCDEX	RMSEED	SEP	5031.00	19.05.20	UP	4232.00	4880.00	-	4850.00
NCDEX	CHANA	SEP	4284.00	06.08.20	UP	4200.00	4120.00	-	4100.00
NCDEX	GUARSEED	SEP	3974.00	27.01.20	UP	3450.00	3770.00	-	3750.00
NCDEX	COCUD	SEP	1899.00	08.11.19	Down	2280.00	-	1970.00	2000.00
MCX	CPO	AUG	741.90	02.06.20	UP	647.20	723.00	-	720.00
MCX	MENTHA OIL	AUG	978.00	14.07.20	Down	988.00	-	997.00	1000.00
MCX	SILVER	SEP	71077.00	14.05.20	UP	43000.00	60900.00	-	60800.00
MCX	GOLD	OCT	52930.00	23.12.19	UP	38100.00	49950.00	-	49900.00
MCX	COPPER	AUG	503.60	08.04.20	UP	389.50	492.00	-	490.00
MCX	LEAD	AUG	153.60	01.06.20	UP	132.60	148.00	-	147.00
MCX	ZINC	AUG	187.35	08.04.20	UP	148.60	181.00	-	180.00
MCX	NICKEL	AUG	1065.60	08.04.20	UP	880.00	1045.00	-	1040.00
MCX	ALUMINIUM	AUG	144.15	02.06.20	UP	131.80	141.00	-	140.00
MCX	CRUDE OIL	SEP	3196.00	13.05.20	UP	2000.00	2930.00	-	2900.00
MCX	NATURAL GAS	AUG	162.30	03.08.20	UP	146.00	147.00	-	145.00

Closing as on 13.08.20

- 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



**ZINC MCX (AUG)** contract closed at Rs. 187.35 on 13th Aug'2020. The contract made its high of Rs. 192.20 on 06th Aug'2020 and a low of Rs. 161.80 on 25th Jun'2020. The 18-day Exponential Moving Average of the commodity is currently at Rs. 184.377. On the daily chart, the commodity has Relative Strength Index (14-day) value of 64.374.

One can buy near Rs. 184 for a target of Rs. 192 with the stop loss of Rs. 180.



**NICKEL MCX (AUG)** contract closed at Rs. 1063.60 on 13th Aug'2020. The contract made its high of Rs. 1117 on 06th Aug'2020 and a low of Rs. 963.60 on 26th Jun'2020. The 18-day Exponential Moving Average of the commodity is currently at Rs. 1062.13. On the daily chart, the commodity has Relative Strength Index (14-day) value of 60.972.

One can buy near Rs. 1065 for a target of Rs. 1120 with the stop loss of Rs. 1035.



**DHANIYA NCDEX (SEP)** contract was closed at Rs. 6504.00 on 13th Aug'2020. The contract made its high of Rs. 6690.00 on 23rd Aug'2020 and a low of Rs. 5450.00 on 03rd Jun'2020. The 18-day Exponential Moving Average of the commodity is currently at Rs. 6473.32. On the daily chart, the commodity has Relative Strength Index (14-day) value of 56.700.

One can sell below Rs. 6470 for a target of Rs. 6000 with the stop loss of Rs 6705.



## NEWS DIGEST

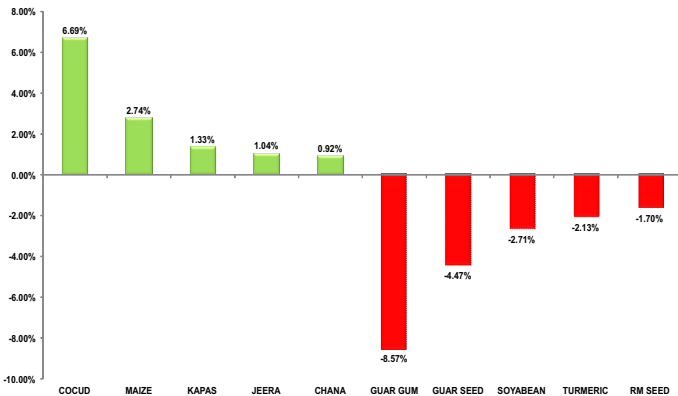
- SEBI has rejected MCX and NCDEX demand for a cross margin facility on commodity indices.
- NCDEX Natural Whitish Sesame Seeds (Symbol: SESAMESEED) expiring in the months of October 2020, November 2020 and December 2020 would be available for trading w.e.f. August 26, 2020.
- Multi Commodity Exchange of India said it will launch a liquidity enhancement scheme in the newly launched segment 'options on goods' with gold mini contract. The liquidity enhancement scheme, popularly known as market making, will start from September 1.
- BSE has signed a Memorandum of Understanding (MoU) with Akola Sarafa Association and Akola Sarafa Va Suvarnakar Yuva Sangh for deepening the commodity derivatives market in the country.
- China launched the trading of two commodity derivatives, aluminum options and zinc options, with underlying aluminum futures contracts to be delivered from October 2020 to January 2021, and zinc futures contracts to be delivered in October and November 2020.
- IEA August Oil Market Report highlights: Global supply rose by 2.5 mb/d in July, to 90 mb/d. It looks set to fall by 7.1 mb/d in 2020 & rise 1.6 mb/d next year. Global demand is expected to be 91.9 mb/d in 2020, down 8.1 mb/d y-o-y.

## WEEKLY COMMENTARY

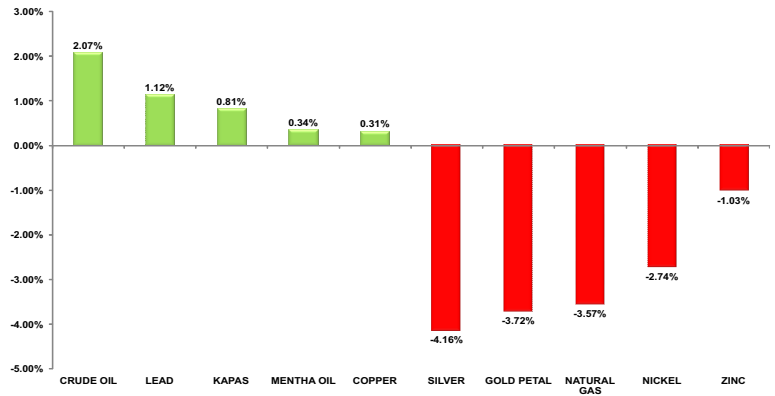
Again it was a week in which bullion caught the attention of the entire world, but with its sharp downside this time. It was expected as the rally became scary and Vaccine launch by Russia worked as major trigger. Both gold and silver saw a good fall though it was deeper in silver. Tuesday saw "silver plunging as much as 13.8% - its biggest daily decline since October 2008. It was down 13.4% to \$25.24 per ounce. Gold lost some ground after Russia announced the world's first Covid vaccine and profit-booking was seen at higher levels. A recovering U.S dollar and gains in equities too pressured the safe haven asset. A jump in U.S. Treasury yields helped the dollar extend its winning streak, making gold more expensive for those holding other currencies. Gold broke \$1900 in COMEX and MCX gold also touch the low of 49995. In India, gold prices have collapsed nearly ₹5,000 per 10 gram over two days while silver has plummeted ₹14,000 per kg. However silver recovered on Thursday sharply. Upside in dollar index was limited amid fading hopes for a compromise between Republicans and Democrats over additional economic stimulus. In energy counter, crude managed to close higher whereas natural gas prices saw downside from higher levels. EIA said that while U.S. fuel demand rose to 19.37 million barrels per day (bpd) during the previous week, the highest since March, crude output fell from 11 to 10.7 million bpd, with some investors now starting to fear a shortage. Natural gas prices have rallied strongly over the past few weeks in the midst of a major change in gas fundamentals. Milder weather news injected selling pressure in the prices and it closed in negative last week. Base metals managed to remain on higher side because of vaccine optimism. US core PPI rose more than expected. Risk assets have rallied.

NCDEX Guargum futures fell sharply as traders eyed the improving rainfall scenario is leading producing state of Rajasthan. The fourth spell of southwest monsoon started this week has seen the rainfall increase in many districts which were facing deficit rainfall. However it is not making much impact on sowing as it is almost done. Jeera saw good rise. In days to come, the market participants are expecting demand to rise after mid-August. The arrivals are also on a lower side due to incessant rainfall in the major producing regions. Coriander too traded high. The major factor that is lending support to the counter is the increase in demand against decline in arrivals the peak season has come to an end.

## NCDEX TOP GAINERS & LOSERS (% Change)



## MCX TOP GAINERS & LOSERS (% Change)



## WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

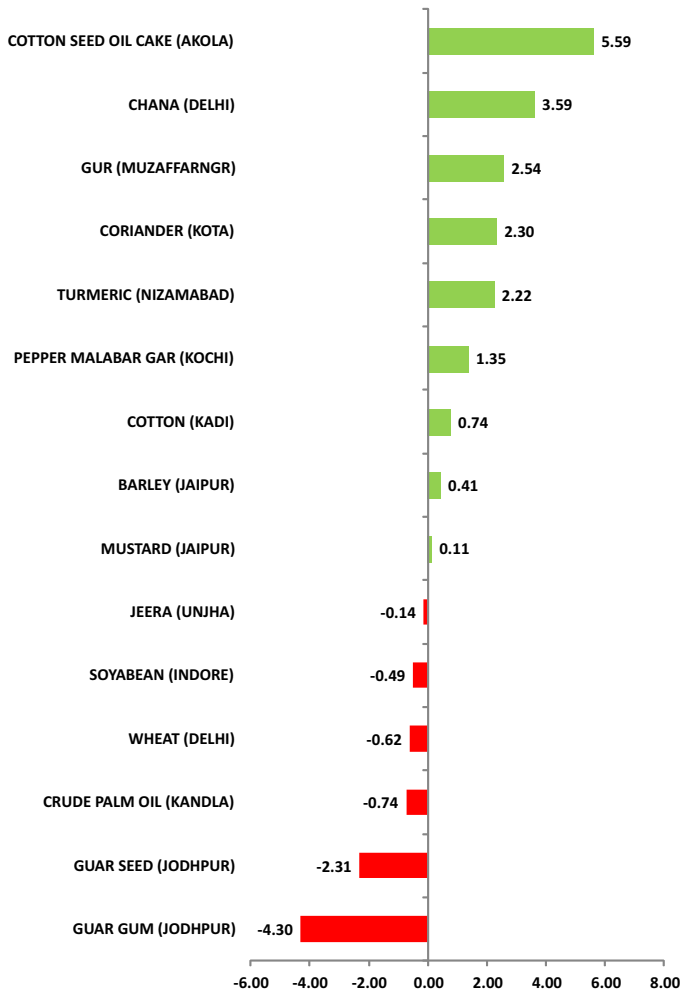
COMMODITY	UNIT	06.08.20 QTY.	13.08.20 QTY.	DIFFERENCE
BARLEY	MT	6918	6918	0
CASTOR SEED	MT	14583	14730	147
CHANA	MT	72332	64980	-7352
CORIANDER	MT	1795	2423	628
COCUD	MT	13503	11571	-1932
GUARGUM	MT	6063	5828	-235
GUARSEED	MT	9858	9122	-736
JEERA	MT	944	980	36
MAIZE (KHARIF)	MT	804	802	-2
RM SEED	MT	6656	8098	1442
SOYBEAN	MT	7333	6725	-608
TURMERIC	MT	80	149	69

## WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	05.08.20 QTY.	12.08.20 QTY.	DIFFERENCE
ALUMINIUM	MT	1560.62	1467.19	-93.43
COPPER	MT	536.38	461.57	-74.80
COTTON	BALES	101575.00	84700.00	-16875.00
GOLD	KGS	634.00	448.00	-186.00
GOLD MINI	KGS	55.70	27.10	-28.60
GOLD GUINEA	KGS	1.61	1.61	0.00
LEADMT	564.58	517.84	-46.74	
MENTHA OIL	KGS	195491.30	186850.10	-8641.20
NICKEL	MT	385.72	377.73	-7.99
SILVER (30 KG Bar)	KGS	174252.50	200620.05	26367.55
ZINC MT	1113.37	442.89	-670.49	

# COMMODITY

## Spot Prices (% Change)



## WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	06.08.20	13.08.20	
ALUMINIUM	1637675	1606400	-31275
COPPER	122450	114575	-7875
NICKEL	235470	235866	396
LEAD	118050	117800	-250
ZINC	187575	212750	25175

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

COMMODITY	EXCHANGE	CONTRACT	07.08.20	13.08.20	CHANGE%
ALUMINIUM	LME	CASH	1744.00	1738.00	-0.34
COPPER	LME	CASH	6437.00	6380.00	-0.89
LEAD	LME	CASH	1921.00	1932.00	0.57
NICKEL	LME	CASH	14335.00	14106.00	-1.60
ZINC	LME	CASH	2393.00	2362.50	-1.27
GOLD	COMEX	OCT	2018.00	1961.90	-2.78
SILVER	COMEX	SEPT	27.54	27.72	0.65
LIGHT CRUDE OIL	NYMEX	SEPT	41.22	42.24	2.47
NATURAL GAS	NYMEX	SEPT	2.24	2.18	-2.50

## Sesame Seeds again on trading platform

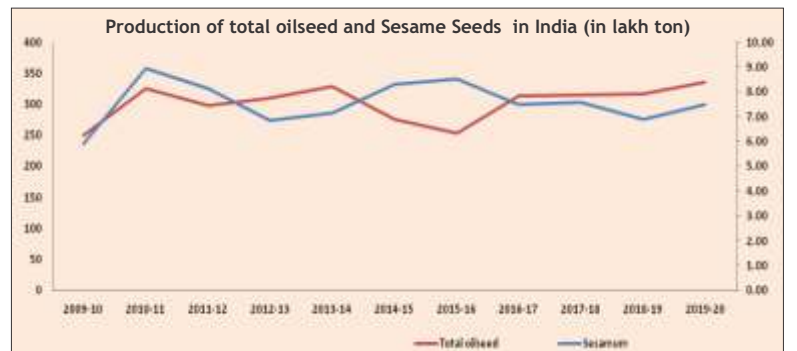
After receiving approval from Securities and Exchange Board of India, NCDEX, India's leading agri commodity exchange, is going to launch Future contracts in Natural Whitish Sesame Seeds (Symbol: SESAMESEED) expiring in the months of October 2020, November 2020 and December 2020 would be available for trading w.e.f. August 26, 2020.

### Sesame seed Production in India

Sesame seed is one of the oldest oilseed crops known. Sesame has one of the highest oil contents of any seed. India ranks second in the production of sesame seeds in the world after China. The country produces black and white sesame seeds and is also involved in the export of Spice. In India, it is kharif crop and majorly grown in the eastern and western part of India. Gujarat is the leading sesame producing state contributing 22.3% of total production. The other major sesame seeds producing Indian states are Maharashtra, Rajasthan, West Bengal, Andhra Pradesh, Gujarat, Tamil Nadu, Madhya Pradesh, and Telangana. There are nine hybrid varieties of sesame seeds produced in India. Sesame seed area across India is covered around 11.67 lakh hectare as on 6th August 2020 (MY 2020-21). This is up around 6.68% compared to the acreage during the last year same period.

### Contract specifications - Natural Whitish Sesame Seeds Futures contract

Unit of trading	5 MT
Delivery unit	5 MT
Maximum Order Size	250 MT
Tick size	Rs. 5
Quantity variation	+/- 2%
Delivery center	Unjha (Within 50 km radius from municipal limits)
Additional Delivery centers	Rajkot (Within 50 km radius from municipal limits)
Daily Price limit (DPL)	Daily price limit is (+/-) 3%. Once the 3% limit is reached, then after a period of 15 minutes the limit shall be increased further by 1%. The trading shall be permitted during the 15 minutes period within the 3% limit. After the DPL is enhanced, trades shall be permitted throughout the day within the enhanced total DPL of 4%.
Position limits	Member-wise: 30,000 MT or 15% of the market wide open interest in the commodity, whichever is higher. Client-wise: 3,000 MT For near month contracts: Member-wise: 7,500 MT or one-fourth of the member's overall position limit in that commodity, whichever is higher. Client-wise: 750 MT



Source : MOA, GOI

## INTERNATIONAL COMMODITY PRICES

Commodity	Exchange	Contract	Unit	07.08.20	13.08.20	Difference (%)
Soybean	CBOT	NOV	Dollars Per Bushel	8.67	8.99	3.69
Soy oil	CBOT	DEC	Cents per Pound	30.75	31.19	1.43
CPO	BMD	OCT	MYR per MT	2758.00	2716.00	-1.52
Cotton	ICE	DEC	Cents per Pound	62.36	62.99	1.01

# CURRENCY

## Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	75.2025	75.2025	74.7075	74.9200
EUR/INR	88.6100	88.7950	87.6825	88.7500
GBP/INR	98.2275	98.2300	97.3000	98.1675
JPY/INR	71.0375	71.0700	70.0000	70.0925

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

## Market Stance

Indian rupee remains subdued in this week ended Thursday. Concerns over large fiscal deficit by March 2021 is still pushing rupee to head lower. For the time being, various dollar inflows due to fund rising by Indian Corporate is keeping rupee in order to fall in a limited range. However latest jump in headline inflation in July to 6.93% backed by higher food inflation will create downward pressure in rupee in coming days. The food basket rises to 9.62% in last month and on top of it, June CPI was revised higher to 6.23% from 6.03%. Additionally the core inflation remains elevated. Inevitably the surge in inflation leads to low prospect of rate cut in October which is apparently negative for rupee and bonds as well. From the majors, bullish sentiment in euro is still active in the markets. Notably Euro July economic data especially double digit increase in manufacturing supported our bullish outlook in euro. On the other side sterling remains in narrow range after record plunge in GDP in quarter ended in June. However the 8.7% MoM rise in GDP in June was quicker than the 2.4% MoM gain in May and shows that the economy has started to recover from the Covid recession at a faster pace which may support pound in coming days.

## Technical Recommendation

### USD/INR



USD/INR (AUG) contract closed at 74.9200 on 13-Aug-2020. The contract made its high of 75.2025 on 10-Aug-2020 and a low of 74.7075 on 11-Aug-2020 (Weekly Basis). The 21-day Exponential Moving Average of the USD/INR is currently at 75.13.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 41.92. One can buy at 74.90 for the target of 75.50 with the stop loss of 74.40.

### GBP/INR



GBP/INR (AUG) contract closed at 98.1675 on 13-Aug-2020. The contract made its high of 98.2300 on 10-Aug-2020 and a low of 97.3000 on 12-Aug-2020 (Weekly Basis). The 21-day Exponential Moving Average of the GBP/INR is currently at 97.14.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 61.90. One can buy at 98.00 for a target of 99.00 with the stop loss of 97.40.

## News Flows of last week

- 11th AUG UK job losses hit decade-high, worse seen ahead
- 11th AUG Japan's current account surplus shrank to 5-year low as exports plunge
- 12th AUG U.S.-China trade deal in 'fine' shape, White House's Kudlow says
- 13th AUG French unemployment rate hits 37-year low as lockdown skews data
- 13th AUG U.S. weekly jobless claims fell below 1 million; labour market pain far from over
- 13th AUG India's July retail inflation dims chances of rate cut
- 13th AUG U.S. hits fiscal cliff with jobs, economic recovery in the balance
- 13th AUG Euro zone trade surplus surged as imports drop, GDP and employment in record fall

## Economic gauge for the next week

Date	Currency	Event	Previous
17 AUG	EUR	Eurogroup Meetings	-
19 AUG	USD	FOMC Meeting Minutes	-
20 AUG	USD	CB Leading Index m/m	2.0%
20 AUG	USD	Unemployment Claims	963K
21 AUG	EUR	French Flash Services PMI	57.3
21 AUG	EUR	German Flash Manufacturing PMI	51.0
21 AUG	EUR	German Flash Services PMI	55.6
21 AUG	USD	Flash Manufacturing PMI	50.9

### EUR/INR



EUR/INR (AUG) contract closed at 88.7500 on 13-Aug-2020. The contract made its high of 88.7950 on 13-Aug-2020 and a low of 87.6825 on 12-Aug-2020 (Weekly Basis). The 21-day Exponential Moving Average of the EUR/INR is currently at 87.77.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 66.46. One can buy at 88.50 for a target of 89.40 with the stop loss of 87.90.

### JPY/INR



JPY/INR (AUG) contract closed at 70.0925 on 13-Aug-2020. The contract made its high of 71.0700 on 10-Aug-2020 and a low of 70.0000 on 13-Aug-2020 (Weekly Basis). The 21-day Exponential Moving Average of the JPY/INR is currently at 70.70.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 38.94. One can sell at 70.40 for a target of 69.80 with the stop loss of 70.90.



## IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss
Rossari Biotech Ltd	Chemicals	4036.99	496.00	24-Jul-20	425.00	670.00	752.10	76.96
SBI Cards & Payments Services Ltd	Credit Card	74595.42	10355.00	30-Dec-19	755.00	658.00	792.30	4.94
Prince Pipes & Fittings Private Ltd	Plastic Pipes	1659.10	500.00	30-Dec-19	178.00	160.00	150.50	-15.45
Ujjivan Small Finance Bank Ltd	Bank	6076.41	750.00	12-Dec-19	37.00	56.76	35.15	-5.00
Vishwaraj Sugar Industries Ltd	Sugar	326.83	60.00	15-Oct-19	60.00	61.20	87.00	45.00
IRCTC Limited	Railway	22151.82	645.12	14-Oct-19	320.00	644.00	1384.10	332.53
Sterling and Wilson Solar Ltd.	Solar	4111.18	3125.00	20-Aug-19	780.00	706.00	256.30	-67.14
Spandana Spohorty Financial Ltd.	NBFC	4016.66	1200.00	19-Aug-19	856.00	825.00	624.35	-27.06
Affle India Limited	E-Commerce	5479.18	460.00	8-Aug-19	745.00	929.00	2148.40	188.38
Indiamart Intermesh Limited	Online Services	8563.33	475.00	4-Jul-19	973.00	1180.00	2966.15	204.85
Neogen Chemicals Limited	Chemicals	1499.09	132.35	8-May-19	215.00	251.00	642.25	198.72
CSB Bank Ltd	Bank	3343.43	410.00	30-Apr-19	195.00	275.00	192.30	-1.38
Polycab India Ltd	Cable	12657.66	1346.00	16-Apr-19	538.00	633.00	849.20	57.84
Metropolis Healthcare Limited	Healthcare	8607.11	1204.00	15-Apr-19	880.00	960.00	1691.20	92.18
Rail Vikas Nigam Ltd	Railway	4160.78	481.57	11-Apr-19	19.00	19.00	19.95	5.00
MSTC Ltd	Trading	1055.24	212.00	29-Mar-19	128.00	111.00	149.65	16.91
Garden Reach Sh.	Ship Building	2681.27	345.00	10-Oct-18	118.00	104.00	234.30	98.56
AAVAS Financiers	Finance	11056.63	1734.00	8-Oct-18	821.00	758.00	1408.65	71.58
Ircon Intl.	Infra. Developers & Operators	4513.39	470.00	28-Sep-18	475.00	410.30	95.95	-79.80
CreditAcc. Gram.	Finance	8722.62	1131.00	23-Aug-18	422.00	393.00	605.90	43.58
HDFC AMC	Finance	49556.61	2800.00	6-Aug-18	1100.00	1726.25	2329.45	111.77
TCNS Clothing	Textiles	2130.40	1125.00	30-Jul-18	716.00	715.00	346.00	-51.68
Varroc Engineer	Auto Ancillaries	2994.33	1945.00	6-Jul-18	967.00	1015.00	222.05	-77.04
Fine Organic	Chemicals	6994.12	600.00	6-Jul-18	783.00	815.00	2265.70	189.36
Rites	Infra. Developers & Operators	6236.75	460.00	6-Jul-18	185.00	190.00	249.55	34.89
Indostar Capital	Finance	3131.87	1844.00	21-May-18	572.00	600.00	253.55	-55.67
Lemon Tree Hotel	Hotels & Restaurants	2553.43	1038.00	9-Apr-18	56.00	61.60	32.25	-42.41
ICICI Sec	Finance	15873.81	4016.00	4-Apr-18	520.00	431.10	492.10	-5.37
Mishra Dhatu Nig	Steel	4009.26	439.00	4-Apr-18	90.00	87.00	213.95	137.72
Karda Construct.	Construction	496.44	78.00	2-Apr-18	180.00	136.00	80.85	-55.08
Sandhar Tech	Auto Ancillaries	1317.04	513.00	2-Apr-18	332.00	345.00	220.30	-33.64
Hind.Aeronautics	Capital Goods	43112.98	4229.00	28-Mar-18	1240.00	1169.00	1300.75	4.90
Bandhan Bank	Banks	46856.48	4473.00	27-Mar-18	375.00	485.00	290.90	-22.43
Bharat Dynamics	Capital Goods	8426.89	961.00	23-Mar-18	428.00	360.00	460.35	7.56
H.G. Infra Engg.	Construction	1219.04	4229.00	9-Mar-18	270.00	270.00	186.85	-30.80
Aster DM Health.	Healthcare	6690.71	981.00	26-Feb-18	190.00	182.10	134.75	-29.08
Galaxy Surfact.	FMCG	6690.24	937.00	8-Feb-18	1480.00	1520.00	1887.15	27.51
Chalet Hotels	Hotels & Restaurants	2974.71	1641.00	7-Feb-18	280.00	294.00	145.05	-48.20
Xelpmoc Design	IT	175.48	23.00	4-Feb-18	66.00	56.00	128.00	93.94
Amber Enterp.	Consumer Durables	5299.60	600.00	30-Jan-18	859.00	1180.00	1683.95	96.04
Newgen Software	IT - Software	1259.93	424.00	29-Jan-18	245.00	253.00	181.35	-25.98
Apollo Micro Sys	IT - Software	275.24	156.00	22-Jan-18	275.00	478.00	132.45	-51.84
Astron Paper	Paper	204.19	70.00	28-Dec-17	50.00	120.00	43.75	-12.50
Future Supply	Logistics	613.01	650.00	18-Dec-17	664.00	674.00	139.65	-78.97
Shalby	Healthcare	964.43	504.00	15-Dec-17	248.00	237.00	90.10	-63.67
HDFC Stand. Life	Insurance	121111.34	8695.00	17-Nov-17	290.00	311.00	599.65	106.78
Khadim India	Leather	222.17	544.00	14-Nov-17	750.00	727.00	123.15	-83.58
New India Assura	Insurance	19336.47	9600.00	13-Nov-17	800.00	748.90	117.30	-85.34
Mahindra Logis.	Logistics	2134.97	830.00	10-Nov-17	429.00	432.00	298.70	-30.37
Reliance Nip.Lif	Finance	16540.03	1542.00	6-Nov-17	252.00	294.00	270.15	7.20
General Insuranc	Insurance	24901.93	11373.00	25-Oct-17	912.00	850.00	141.95	-84.44
Indian Energy Ex	Finance	5670.86	1000.00	23-Oct-17	1650.00	1500.00	190.05	-88.48
MAS FINANC SER	Finance	3619.64	460.00	18-Oct-17	459.00	660.00	661.20	44.05
Godrej Agrovet	Miscellaneous	9418.82	1157.00	16-Oct-17	460.00	621.00	490.10	6.54
Prataap Snacks	FMCG	1365.94	482.00	5-Oct-17	938.00	1250.00	582.95	-37.85
SBI Life Insuran	Insurance	86177.63	8400.00	3-Oct-17	700.00	733.30	861.80	23.11

\*Closing price as on 13-08-2020

# FIXED DEPOSIT MONITOR

## FIXED DEPOSIT COMPANIES

S.NO	NBFC COMPANY - NAME	PERIOD							ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT (₹)	
		12M	18M	24M	36M	48M	60M	84M			
1	BAJAJ FINANCE LTD.INDIVIDUAL & HUF (UPTO ₹5 CR.)	6.90	-	7.00	7.10	-	7.10	7.10	-	0.25% EXTRA FOR SR. CITIZEN & 0.10% EXTRA IN RENEWAL UPTO ₹5 CR.	₹25000/-
2	HDFC LTD- REGULAR DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	6.15	-	6.15	6.25	-	6.25	6.25	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	₹20000/- BUT ₹40000/- IN MONTHLY OPTION
3	HDFC LTD- REGULAR DEPOSIT FOR TRUST (UPTO ₹2 CR.)	6.05	-	6.05	6.05	-	6.05	6.05	-	-	
4	HDFC LTD- REGULAR FOR INDIVIDUAL & TRUST (>₹2 CR TO ₹5 CR)	5.85	-	5.85	5.85	-	5.85	5.85	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
5	HDFC LTD- PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	15M=6.20		22M=6.30		30M=6.25		44M=6.40		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
6	HDFC LTD- PREMIUM DEPOSIT FOR TRUST (UPTO ₹2 CR.)	15M=6.15	-	-		30M=6.15	-	-		-	
7	HDFC LTD- SPECIAL DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	33M=6.35	-	-		66M=6.45	-	-		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
8	HDFC LTD- SPECIAL DEPOSIT FOR TRUST (UPTO ₹2 CR.)	33M=6.20	-	-		66M=6.20	-	-		-	
9	ICICI HOME FINANCE (UPTO ₹1.99 CR.)	6.00	-	6.20	6.30	-	6.35	6.35	6.35	0.25% EXTRA FOR SR. CITIZEN	
10	ICICI HOME FINANCE (UPTO ₹1.99 CR.)	30M= 6.30%	45M= 6.45%		65M= 6.50%		-	-		0.25% EXTRA FOR SR. CITIZEN	₹10000/-
11	J K LAKSHMI CEMENT LTD	8.00	-	8.25	8.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES, SHAREHOLDERS AND PERSON INVESTING ₹5 LACS AND ABOVE - MAX. 0.50%	₹25000/-
12	KTDFC (Kerala Transport)	8.00	-	8.00	8.00	-	7.75	7.75	-	0.25% FOR SENIOR CITIZEN	₹10000/-
13	LIC HOUSING FINANCE LTD. (UPTO ₹20 CR.)	6.00	6.00	6.00	6.10	-	-	6.10	-	0.25% FOR SENIOR CITIZEN	₹20000/-
14	M&M FINANCIAL SERVICES LTD (UPTO ₹1 CRORE)	6.70	6.90	6.95	7.15	-	7.25	7.25	-	0.25% FOR SENIOR CITIZEN	₹10000/-
15	PNB HOUSING FINANCE LTD.(UPTO ₹5 CR.)	6.65	-	6.75	6.90	-	6.90	7.00	7.00	0.25% EXTRA FOR SR. CITIZEN UPTO ₹1 CRORE	₹10000/-
16	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	7.50	-	7.70	8.15	-	8.20	8.40	-	0.40% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹5000/-
17	SHRIRAM CITY UNION SCHEME	7.50	-	7.70	8.15	-	8.20	8.40	-	0.40% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹5000/-

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

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

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



# MUTUAL FUND

## INDUSTRY & FUND UPDATE

### Mutual funds folio count surges by 18 lakh in June quarter

The mutual fund industry has added 18 lakh investor accounts in three months ended June 30, taking the total tally to 9.15 crore, amid volatile market conditions. According to data from Association of Mutual Funds in India, the number of folios rose by 17.96 lakh to 9,15,42,092 at the end of June quarter from 8,97,46,051 at the end of March quarter. In comparison, the 45-player industry had added 26 lakh folios in March quarter. Of the total folios, the number of investor accounts under the equity and equity-linked saving schemes rose by more than 10 lakh to 6.37 crore at June-end as compared to 6.27 crore at the end of March quarter. The debt oriented schemes folio count went up by 3.24 lakh to 61.35 lakh in June quarter. Within the debt category, liquid funds continued to top the chart in terms of number of folios at 19.74 lakh, followed by low duration fund at 9.52 lakh. Overall, investors pumped in Rs 1.24 lakh crore into various mutual fund schemes in three months ended June 2020, with liquid and arbitrage segments contributing the most to the inflow. This follows an outflow of over Rs 94,200 crore in the preceding quarter.

### Equity MFs see first outflow in over 4 years in July on profit-booking

Equity mutual funds witnessed an outflow of Rs 2,480 crore in July, making it the first withdrawal in more than four years, primarily on profit-booking by investors. Overall, the mutual fund industry witnessed a net inflow of 89,813 crore across all segments last month, much higher than Rs 7,265 crore seen in June, data by Association of Mutual Funds in India showed. As per the data, outflow from equity and equity-linked open ended schemes was at Rs 2,480.35 crore in July as compare to an inflow of Rs 240.55 crore in June. Such schemes had attracted Rs 5,256 crore in May, Rs 6,213 crore in April, Rs 11,723 crore in March, Rs 10,796 crore in February and Rs 7,877 crore in January. July 2020 saw the first outflow since March 2016, when equity schemes witnessed a pull out of Rs 1,370 crore. In July this year, except for equity linked saving schemes (ELSS) and focused fund categories, all the other equity categories witnessed net outflow.

### Debt MFs see Rs 91,392 cr inflow in Jul; investors' focus on short-duration profile

Mutual funds focussed on fixed-income securities witnessed a multi-fold surge in investment to Rs 91,392 crore in July, with short duration funds contributing a major chunk of the infusion. Barring credit risk funds, all the individual categories that invest in fixed-income securities or debt funds saw inflows, data with the Association of Mutual Funds in India (Amfi) showed. Given the current interest rate scenario, investors are largely focusing on fixed income categories having a relatively shorter duration profile. In addition to that, funds with pristine credit quality, especially from categories such as money market, short duration, corporate bond and banking and PSU, continue to gain traction, highlighting investors' preference for safety in this segment. According to the data, mutual funds (MFs) that invest in fixed-income securities saw an inflow of 91,392 crore in July, as compared to Rs 2,862 crore inflow in June. The inflow stood at Rs 63,665 crore in May and Rs 43,431 crore in April.

### Mahindra Manulife Mutual Fund launches Arbitrage Yojana

Mahindra Manulife Mutual Fund has launched -Mahindra Manulife Arbitrage Yojana, an open ended scheme for investment in arbitrage opportunities available in equity, derivatives and debt markets. According to a press release shared by the fund house, the scheme is suitable for investors who are looking for short term investment options with relatively low risk, tax efficient returns, and looking to park money in a scheme relatively less impacted by market volatility. The new fund offer opens for subscription on August 12 and closes on August 19. The scheme will reopen for continuous sale and repurchase from August 25. Mahindra Manulife Arbitrage Yojana would invest minimum 65-100% in equity and equity related instruments including equity derivatives, upto 35% in debt and money market securities including tri-party repo, reverse repo. And, under defensive circumstances the scheme would invest 0 - 65% in equity and equity related instruments including equity derivatives, upto 35 - 100% in debt and money market securities including tri-party repo, reverse repo, and upto 10% in units issued by REITs & InvITs.

## NEW FUND OFFER

Scheme Name	Mahindra Manulife Arbitrage Yojana
Fund Type	Open Ended
Fund Class	Hybrid Scheme - Arbitrage Fund
Opens on	12-Aug-2020
Closes on	19-Aug-2020
Investment Objective	To generate income by predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved.
Min. Investment	Rs. 1,000/- and in multiples of Re. 1/- thereafter
Fund Manager	Mr. Srinivasan Ramamurthy & Mr. Rahul Pal

Fund Class	Hybrid Scheme - Multi Asset Allocation
Opens on	07-Aug-2020
Closes on	21-Aug-2020
Investment Objective	To seek long term capital growth by investing in equity and equity related securities, debt & money market instruments and Exchange Traded Commodity Derivatives and Gold ETF as permitted by SEBI from time to time. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.
Min. Investment	5000
Fund Manager	Amit Tripathi, Manish Gunwani, Ashutosh Bhargava, Mr. Vikram Dhawan, Ms. Kinjal Desai



## EQUITY (Diversified)

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
Parag Parikh Long Term Equity F - R - G	30.37	24-May-2013	3036.15	26.04	7.75	24.79	13.58	16.61	2.36	0.70	0.14	39.93	14.30	11.20	34.57
Canara Robeco Small Cap Fund - Reg - G	10.59	15-Feb-2019	337.35	28.99	-1.40	21.10	N.A	3.91	3.23	0.83	-0.01	6.71	20.08	70.60	2.61
Union Small Cap Fund - Reg - Growth	14.61	10-Jun-2014	277.51	26.60	-5.86	19.50	1.28	6.33	3.00	0.84	-0.06	N.A	25.79	64.43	9.78
Edelweiss Small Cap Fund - Reg - Growth	11.78	07-Feb-2019	416.04	27.27	-4.05	17.57	N.A	11.41	3.27	0.87	0.14	N.A	25.29	69.51	5.20
SBI Small Cap Fund - Growth	55.72	09-Sep-2009	3336.17	27.30	-3.04	17.26	7.63	17.01	2.77	0.79	-0.04	N.A	14.80	72.44	12.77
UTI Mid Cap Fund - Growth	104.65	07-Apr-2004	3139.55	24.85	-2.47	17.13	2.54	16.08	2.90	0.85	-0.03	12.60	66.37	17.56	3.48
DSP Midcap Fund - Reg - Growth	58.84	14-Nov-2006	6370.74	19.71	-3.63	16.90	5.46	13.75	2.70	0.81	0.02	18.72	66.12	6.54	8.63

## 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
BOI AXA Tax Advantage Fund - Eco - G	62.26	25-Feb-2009	247.79	19.73	-2.40	22.01	8.60	17.28	2.79	0.84	0.03	57.16	25.98	11.85	5.01
BOI AXA Tax Advantage Fund - Reg - G	58.45	25-Feb-2009	247.79	19.58	-2.70	21.25	7.79	16.64	2.79	0.84	0.01	57.16	25.98	11.85	5.01
Canara Robeco Equity Tax Saver F - G	70.09	02-Feb-2009	917.43	18.34	-4.61	14.26	8.81	18.39	2.88	0.91	0.08	71.68	17.44	8.08	2.80
UTI Long Term Equity Fund (Tax Saving) - G	88.43	15-Nov-1999	1112.75	19.61	-7.42	10.64	3.93	13.52	2.88	0.92	0.00	61.45	25.96	9.62	2.97
Mirae Asset Tax Saver Fund - Reg - G	18.57	28-Dec-2015	3104.51	23.47	-3.39	10.46	8.04	14.31	3.03	0.99	0.07	71.78	20.46	3.99	3.78
Union Long Term Equity Fund - Growth	25.51	23-Dec-2011	224.72	20.61	-3.59	10.40	5.33	11.44	2.80	0.92	0.03	74.77	12.03	7.25	5.95
SBI Long Term Equity Fund - Growth	142.85	31-Mar-1993	6087.42	22.60	-2.70	9.14	2.33	14.85	2.87	0.90	-0.01	68.79	17.73	9.65	3.83

## 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	
Edelweiss Balanced Advantage Fund - G	26.42	20-Aug-2009	1298.15	13.05	4.18	13.79	7.74	9.24	1.63	0.04		48.09	19.25	6.04	26.62
Canara Robeco Equity Hybrid Fund - G	172.46	01-Feb-1993	2852.40	13.29	-1.69	12.94	7.49	11.04	1.98	0.06		51.96	14.06	2.74	31.24
BNP Paribas Sub. Equity Hybrid F - R - G	13.00	07-Apr-2017	377.72	13.14	-3.95	11.62	7.82	8.13	2.12	0.09		65.37	8.58	0.71	25.34
Tata Balanced Advantage Fund - R - G	11.24	28-Jan-2019	982.10	11.71	3.09	10.31	N.A	7.89	1.70	0.05		53.90	11.29	0.05	34.76
DSP Equity & Bond Fund - Growth	160.44	27-May-1999	5408.42	13.12	-7.38	8.22	5.48	13.97	2.27	0.03		49.91	19.84	4.49	25.76
HSBC Equity Hybrid Fund - Reg - Growth	11.29	22-Oct-2018	507.32	14.61	-3.72	7.86	N.A	6.94	2.20	0.02		60.51	9.94	0.55	29.00
HDFC Childrens Gift Fund	124.73	02-Mar-2001	2748.53	19.07	-1.98	7.69	5.38	15.39	2.13	0.00		45.22	11.50	10.95	32.33

## INCOME FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised			6M	1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M								
DSP Strategic Bond Fund - Reg - Growth	2577.81	12-Nov-2008	1327.99	-0.45	-4.54	-2.17	14.64	14.98	8.34	8.39	40.47	0.15	N.A	5.88
Edelweiss Banking & PSU Debt F - R - G	18.55	13-Sep-2013	218.19	-19.46	-9.53	-5.89	13.79	13.41	9.93	9.34	35.10	0.17	N.A	6.57
Axis Dynamic Bond Fund - Growth	22.46	27-Apr-2011	532.22	-24.10	-10.51	-6.33	13.13	12.75	8.63	9.09	33.25	0.17	8.90	6.32
SBI Magnum Income Fund - Growth	53.07	25-Nov-1998	1310.39	2.04	-0.18	2.00	11.05	12.70	8.21	7.95	25.72	0.17	N.A	7.11
L&T Triple Ace Bond Fund - Reg - Growth	55.77	31-Mar-1997	3514.79	-19.25	-10.28	-6.12	13.61	12.62	9.48	7.63	37.50	0.16	8.02	6.31
IDFC D B F - Reg - Growth	26.70	03-Dec-2008	2140.14	-5.97	-10.13	-3.20	14.56	12.33	8.64	8.76	30.42	0.20	13.58	6.29
ICICI Pru All Seasons Bond Fund - Growth	27.05	20-Jan-2010	2992.32	5.77	0.87	4.94	12.52	12.17	8.09	9.87	22.12	0.19	8.90	7.23

## SHORT TERM FUND

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

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised			6M	1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M								
Aditya Birla Sun Life Corp. Bond F - R - G	83.16	03-Mar-1997	17976.60	1.09	2.64	2.48	13.71	11.63	8.90	9.45	15.69	0.27	3.39	5.42
IDFC Banking & PSU Debt Fund - Reg - G	18.71	07-Mar-2013	15657.10	4.63	4.98	3.20	12.08	11.63	9.34	8.78	24.03	0.21	2.64	4.94
DSP Banking & PSU Debt Fund - Reg - G	18.24	14-Sep-2013	2615.99	-0.09	2.07	0.78	11.96	11.20	8.42	9.08	20.90	0.20	N.A	5.14
HDFC Short Term Debt Fund - Growth	23.84	25-Jun-2010	10681.60	5.58	5.95	3.68	11.78	11.32	8.75	8.94	18.09	0.20	3.57	6.17
Aditya Birla Sun Life Banking & PSU Debt F - R - G	275.74	02-May-2008	11457.20	-2.09	1.04	1.10	11.73	10.80	8.50	8.60	20.68	0.19	3.89	5.32
SBI Corporate Bond Fund - Reg - Growth	11.81	01-Feb-2019	14328.60	-3.53	0.20	0.03	11.57	10.90	N.A	11.49	22.66	0.21	N.A	5.64
IDFC Bond Fund - Medium Term Plan - R - G	35.98	08-Jul-2003	2912.48	-3.40	-2.16	-2.34	11.51	10.28	7.98	7.77	19.70	0.19	4.65	5.33

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 13/08/2020 Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 6%

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