

WISE MONEY

World Environment Day

"Let's nurture the nature so that
we can have a better future."



Brand smc 574

World Environment Day
5th June, 2021



Moneywise. Be wise.

FOR ALL YOUR INVESTMENT NEEDS



Moneywise. Be wise.



EQUITY & DERIVATIVES



COMMODITY & CURRENCY



IPOs & MUTUAL FUNDS



NBFC FINANCING



LIFE & GENERAL INSURANCE



MORTGAGE ADVISORY



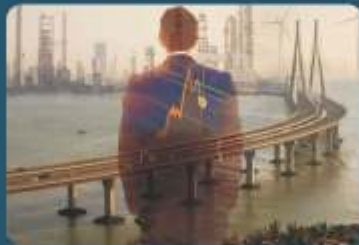
REAL ESTATE ADVISORY



PRIVATE WEALTH MANAGEMENT



NRI & FPI SERVICES



INVESTMENT BANKING



CLEARING SERVICES



INSTITUTIONAL BROKING

Serving over
18,00,000+
unique clients

as on 31st Dec, 2020

Large network of
2,500+
sub-brokers & authorised persons

Covers
550+
cities across India & abroad

Workforce of
3,450+
employees

www.smctradeonline.com

1800 11 0909

contact@smcindiaonline.com

Follow us on

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

SMC Global Securities Ltd., CIN No.: L74899DL1994PLC063609

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

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

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

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

Printed and Published on behalf of

Mr. Saurabh Jain @ Publication Address
11/6B, Shanti Chamber, Pusa Road, New Delhi-110005
Website: www.smcindiaonline.com
Investor Grievance : igc@smcindiaonline.com

Printed at: S&S MARKETING

B-26, Ground Floor, Patparganj Industrial Area, Delhi - 110092 (India)
Ph.: +91-11- 43035012, 42720372, Email: ss@sandsmarketing.in

From The Desk Of Editor

In the week gone by, Global stock markets paused after stepping back from near-record levels earlier in the week, as investors have been watching the economic recovery—and signs of a corresponding jump in inflation—and gauging how it will affect the Federal Reserve's monetary policy. Meanwhile, the Federal Reserve announced plans to sell the corporate bonds and exchange-traded funds it amassed last year as part of its emergency measures. European stocks also remained weak after hitting record highs earlier this week as investors looked ahead to U.S. and European economic data to gauge the future path of monetary policy. In the first part of the week, European market moved higher on the back of strong manufacturing activity data out of the U.K. and the euro zone while concerns over inflation continue to temper optimism.

Back at home, a smart rally in the market pushed the benchmark indices to close at record highs despite mixed trends in global markets. Actually, domestic markets witnessed strong buying interest seen in realty and consumer durables, with small and midcap stocks outperforming. Meanwhile, India's economy grew at a better-than-expected rate of 1.6% in the March quarter from a year ago. The Centre closed last year with a fiscal deficit of 9.2% of GDP, against the revised estimate of 9.5%, on account of better-than-expected revenue receipts. The Reserve Bank of India on June 4 kept key policy rates unchanged citing persisting uncertainties on the economic front due to the COVID-19 pandemic. The RBI also downgraded the GDP growth forecast for FY22 to 9.5 percent compared with 10.5 percent earlier. With international diversification getting more recognition, and investor flows moving into such mutual fund (MF) schemes, the market regulator Securities and Exchange Board of India (SEBI) has now increased the overseas investment limit to \$1 billion. Activity in the country's crucial services sector plunged into contraction in May for the first time in eight months as the second wave of Covid-19 pandemic forced localised lockdowns which resulted in a decline in new business and output, a survey showed.

On the commodity front, CRB maintained its higher level on better than stronger data from US and European Zone. Rebound in dollar index couldn't give the much impact. The global recovery outside of the U.S. that was lagging in the first quarter because of the slow pace of vaccinations has now picked up, particularly in places like the euro zone and the UK. The slow progress of the Iran nuclear talks provides breathing room for demand to catch up before Iranian oil returns to the market if a deal is reached. However, commodities saw panic selling as Russia cuts dollar holding by \$119 billion wealth fund amid sanctions. Bullion should see rebound from the lower levels. Gold and silver can touch 49500 and 72000 in coming days. GDP Growth Annualized Final of Japan, GDP Growth Rate QoQ 3rd and ZEW Economic Sentiment Index of Euro Area, ZEW Economic Sentiment Index of Germany, Balance of Trade of Canada, Inflation Rate and New Yuan Loans of China, Inflation Rate of Mexico, BoC Interest Rate Decision, ECB Interest Rate Decision and ECB Press Conference, Core Inflation Rate and Inflation Rate, GDP of UK, Michigan Consumer Sentiment Prel of US etc are lots of triggers for commodities this week.

Saurabh Jain
(Saurabh Jain)

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

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

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

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

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

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

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

NEWS

DOMESTIC

Economy

- The Reserve Bank of India (RBI) decided to keep key lending rate or repo rate unchanged for the sixth consecutive time in its June policy review meeting. The Central Bank lowered its estimate for economic growth to 9.5 per cent for the current fiscal from earlier projection of 10.5 per cent due to the impact of the second Covid-19 wave.
- India's service sector activity contracted sharply in May, survey results from IHS Markit showed. The IHS Markit services Purchasing Managers' Index fell to 46.4 in May from 54.0 in April.

Pharmaceuticals

- Glenmark Pharmaceuticals (Glenmark) has received final approval by the United States Food & Drug Administration (U.S. FDA) for Theophylline Extended Release Tablets, 300 mg and 450 mg, bioequivalent and therapeutically equivalent to the reference listed drug, Theophylline Extended-Release Tablets, 300 mg and 450 mg, of Alembic Pharmaceuticals.
- Lupin announced the launch of the authorized generic version of Brovana® (arformoterol tartrate) Inhalation Solution 15 mcg /2 mL, unit-dose vials, of Sunovion Pharmaceuticals Inc. Arformoterol Tartrate Inhalation Solution 15 mcg/2 mL, is indicated for the long-term, twice daily (morning and evening) maintenance treatment of bronchoconstriction in patients with chronic obstructive pulmonary disease (COPD), including chronic bronchitis and emphysema. It is for use by nebulization only.
- Lupin has approved the Company's entry into the digital healthcare space with a focus to provide a digital therapeutics platform for doctors and patients in India.
- Zydus Cadila has received tentative approval from the USFDA to market Osimertinib Tablets in the strengths of 40 mg and 80 mg (US RLD: Tagrisso Tablets). Osimertinib is used to treat lung cancer. It belongs to a class of drugs known as kinase inhibitors. Osimertinib works by slowing or stopping the growth of cancer cells. It binds to a certain protein (epidermal growth factor receptor-EGFR) in some tumors.

Information Technology

- L&T Technology Services announced that it has achieved 'Advanced Partner' status within the PTC (NASDAQ: PTC) Partner Network program for demonstrating excellence in product lifecycle management (PLM). LTTs is the first engineering and technology company in the APAC region to receive this recognition.

Telecom

- Railtel Corporation of India has received the work order of total amount of Rs. 119.72 crore (including GST) from Bharat Coking Coal (BCCL), for implementation of MPLS-VPN services along with miscellaneous services at 340 locations of BCCL for the period of 60 months (5 years).

Miscellaneous

- Confidence Petroleum India announced that Confidence Enterprises (100% subsidiary of Confidence Futuristic Energetech, a subsidiary of Confidence Petroleum India) has started project work to manufacture High Pressure cylinder (Oxygen, Industrial gases and CNG) at MIDC Umred near Nagpur.

INTERNATIONAL NEWS

- US labor productivity surged up by 5.4 percent in the first quarter, unrevised from the estimate provided last month. Economists had expected the pace of productivity growth to be upwardly revised slightly to 5.5 percent.
- US construction spending edged up by 0.2 percent to an annual rate of \$1.524 trillion in April after jumping by 1.0 percent to an upwardly revised rate of \$1.521 trillion in March. Economists had expected construction spending to climb by 0.6 percent compared to the 0.2 percent uptick originally reported for the previous month.
- The average of household spending in Japan was up 13.0 percent on year in April, the Ministry of Internal Affairs and Communications said on Friday - coming in at 310,043 yen. That blew away forecasts for an increase of 9.3 percent following the 6.2 percent gain in March.
- China's service sector growth moderated in May as activity and new order growth softened since April, survey results from IHS Markit showed. The Caixin services Purchasing Managers' Index dropped to 55.1 in May from a four-month high of 56.3 in April. Nonetheless, the score remained firmly above the neutral 50.0 level to suggest a marked growth in activity.

TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	Support	Resistance	Closing S/I
S&P BSE SENSEX	52100	UP	17.07.20	37020	46250	-	44200
NIFTY50	15670	UP	17.07.20	10901	13600	-	13000
NIFTY IT	26997	UP	05.06.20	13665	24000	-	23000
NIFTY BANK	35292	UP	06.11.20	26799	31000	-	29000
ACC	2010	UP	17.04.20	1173	1850	-	1800
BHARTIARTEL	533	DOWN	12.03.21	524	-	565	580
BPCL	478	UP	15.01.21	415	425	-	410
CIPLA	946	UP	09.04.20	580	860	-	840
SBIN	434	UP	06.11.20	219	375	-	360
HINDALCO	395	UP	30.04.20	130	360	-	330
ICICI BANK	643	UP	21.05.21	642	600	-	585
INFOSYS	1386	UP	30.04.20	716	1320	-	1290
ITC	209	UP	20.11.20	192	205	-	200
L&T	1538	UP	28.05.21	1478	1440	-	1400
MARUTI	7215	UP	04.06.21	7215	6750	-	6600
NTPC	112	UP	05.02.21	100	95	-	92
ONGC	125	UP	27.11.20	79	110	-	104
RELIANCE	2191	UP	28.05.21	2095	2000	-	1970
TATASTEEL	1121	UP	16.10.20	394	1040	-	980

Closing as on 04-06-2021

NOTES:

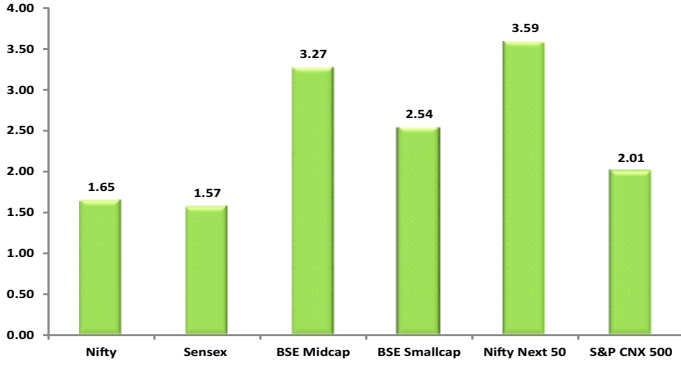
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop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

FORTHCOMING EVENTS

Board Meeting	Company Name	Purpose
7-Jun-21	MRF	Accounts, Final Dividend
7-Jun-21	Shriram Trans.	Preferential Issue
7-Jun-21	Union Bank (I)	Quarterly Results
7-Jun-21	Central Bank	Accounts
8-Jun-21	Galaxy Surfact.	Accounts, Final Dividend
8-Jun-21	Engineers India	Quarterly Results, Dividend
8-Jun-21	Prestige Estates	Accounts
8-Jun-21	Petronet LNG	Accounts, Final Dividend
8-Jun-21	Suven Pharma	Accounts, Final Dividend
9-Jun-21	Bata India	Quarterly Results, Dividend
9-Jun-21	GAIL (India)	Accounts
9-Jun-21	Star Cement	Accounts
10-Jun-21	M R P L	Scheme of Amalgamation
10-Jun-21	NHPC Ltd	Quarterly Results, Final Dividend
10-Jun-21	Century Plyboard	Accounts
10-Jun-21	Cera Sanitary.	Quarterly Results, Dividend
11-Jun-21	BEML Ltd	Quarterly Results, Final Dividend
11-Jun-21	Sun TV Network	Quarterly Results
12-Jun-21	J K Cements	Accounts, Dividend
12-Jun-21	VRL Logistics	Quarterly Results, Final Dividend
Ex-Date	Particulars	Dividend
9-Jun-21	Rallis India	300% Final Dividend
10-Jun-21	Asian Paints	1450% Final Dividend
10-Jun-21	ITC	575% Final Dividend
10-Jun-21	Tata Consumer	405% Final Dividend
10-Jun-21	GHCL	55% Final Dividend
11-Jun-21	Reliance Industr	70% Dividend
14-Jun-21	Hind. Unilever	1700% Final Dividend
14-Jun-21	Tata Chemicals	100% Final Dividend
16-Jun-21	Shriram Trans.	60% Final Dividend
16-Jun-21	ICICI Pru Life	20% Final Dividend
17-Jun-21	Kansai Nerolac	200% Final Div. +200% Spl Div
17-Jun-21	Tata Power Co.	155% Dividend
17-Jun-21	Tata Steel	250% Final Dividend
17-Jun-21	Havells India	350% Dividend
17-Jun-21	Torrent Pharma.	300% Final Dividend
21-Jun-21	Supreme Inds.	850% Final Dividend

EQUITY

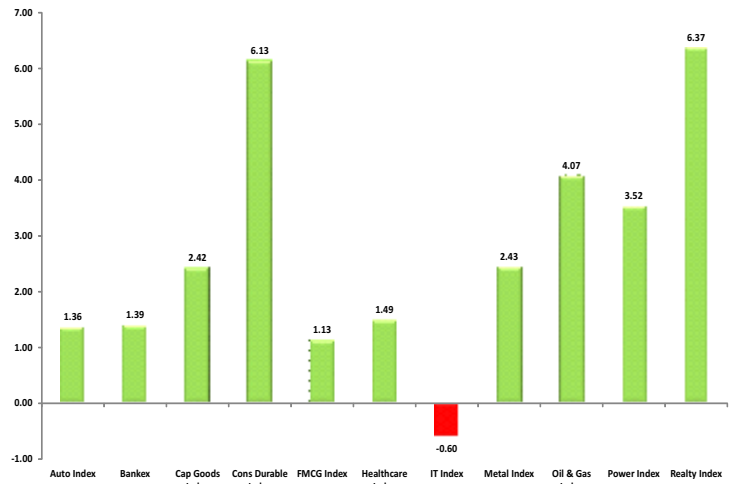
INDIAN INDICES (% Change)



SMC Trend

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

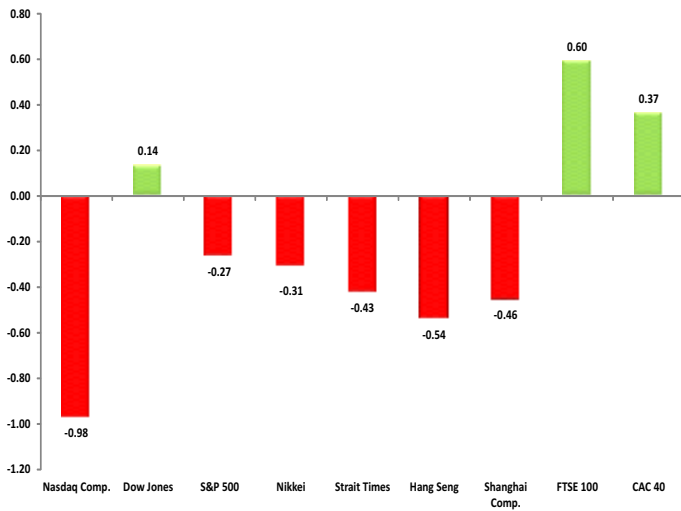
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

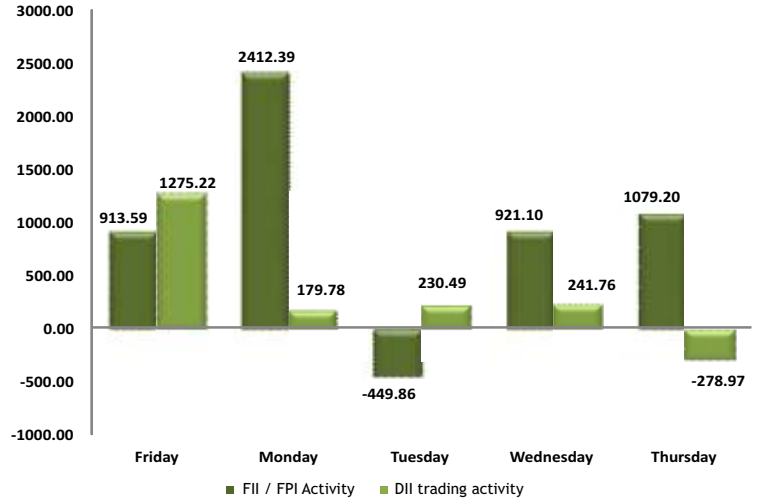


SMC Trend

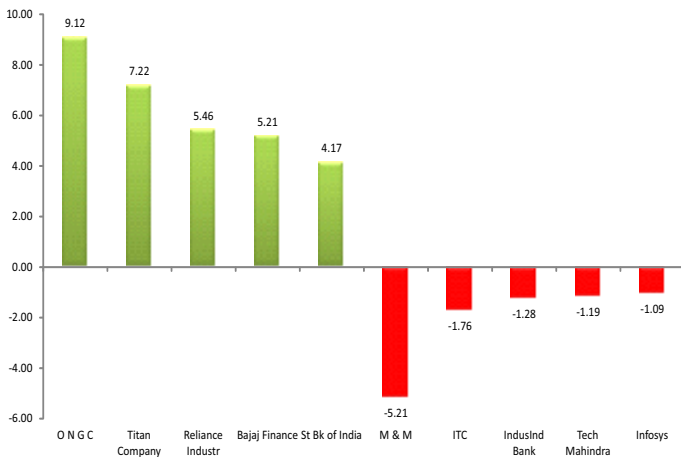
▲ Nasdaq
 ▲ Nikkei
 ▲ Hang Seng
 ▲ FTSE 100
 ▲ Dow Jones
 ▲ Strait Times
 ▲ Shanghai
 ▲ CAC 40
 ▲ S&P 500

▲ 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

KALPATARU POWER TRANSMISSION LIMITED

CMP: 437.95

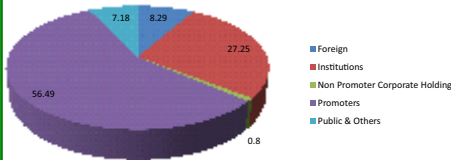
Target Price: 496

Upside: 13%

VALUE PARAMETERS

Face Value (Rs.)	2.00
52 Week High/Low	444.85/199.85
M.Cap (Rs. in Cr.)	6521.48
EPS (Rs.)	35.48
P/E Ratio (times)	12.34
P/B Ratio (times)	1.74
Dividend Yield (%)	2.35
Stock Exchange	BSE

% OF SHARE HOLDING



FINANCIAL PERFORMANCE

	ACTUAL		ESTIMATE
	FY Mar-20	FY Mar-21	FY Mar-22
Revenue	7904.00	7671.00	8563.87
Ebitda	860.00	808.00	871.68
Ebit	750.00	693.00	789.12
Net Income	439.00	447.00	534.85
EPS	28.46	29.49	35.69
BVPS	228.13	253.93	284.85
RoE	13.13%	12.08%	13.17%

Investment Rationale

- Kalpataru Power Transmission Limited (KPTL) is one of the largest specialized EPC companies in India engaged in power transmission & distribution.
- It has consolidated Order Book of Rs27,900cr as on 31st March 2021; L1 of Rs2,300cr. Nearly 60% of the order book is fixed price and according to the management, overseas transmission execution and ordering, revival in railways may give near term growth to the company.
- The management of the company has guided that the company will continue to target a revenue growth of 5-10% on standalone and consolidated basis and expect T&D business to register a growth of 5% for current fiscal with that of O&G and Railways a growth of 10-15% and 10% respectively.
- On the development front, it has completed transfer of two of its T&D BOOT assets, completed acquisition of Fasttel (Brazil) and has made considerable progress on restructuring of Road BOOT assets.
- The construction activity has resumed on almost all sites in KPTL. Site and labour productivity touched at around 90% in KPTL.
- It has reported revenue of Rs4,086cr in Q4FY21 increasing by 16% yoy led by strong execution in T&D, B&F, Water and Urban infrastructure business. During FY21, Revenue stood Rs12,949cr, YoY growth of 2%, Maintained double-digit EBITDA margin of 11.4% despite rising commodity prices and pandemic challenges, PBT (After Exceptions) margin of 7.3% and PAT grew by 70% YoY to Rs662cr; PAT margin of 5.1%.
- Net debt at Rs2,304cr as of 31st March 2021 compared to Rs3,458cr as on 31st March 2020. According to management of the company, Kohima and other asset monetisation to aid debt reduction such as Kohima-Mariani (KMTL), where Kalpataru has 74% stake, has been commissioned in Nov'20 and the

company is awaiting final approval and is confident of finalising this deal by September 2021, sale of Indore real estate is on and is expected to complete in 18 months, exploring options to sell road BoT under JMC projects and looking at Shubham Logistics' stake sale.

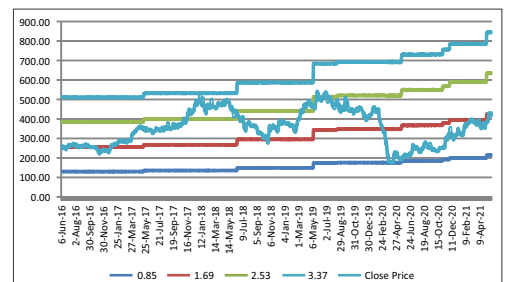
Risk

- Capital-intensive operation
- Adverse currency/commodity movement

Valuation

The company is doing well and according to the management of the company, it would continue to focus on its core business with a clear strategy to establish leadership position across all of its businesses and pursue rapid growth in international business. The company remain committed to significantly reduce its debt levels, drive profitable growth and improve its returns ratio thereby laying strong foundation for long-term value creation. Thus, it is expected that the stock will see a price target of Rs.496 in 8 to 10 months' time frame on a current P/BvX of 1.74x and FY22 BVPS of Rs.284.85.

P/B Chart



CAPACITE INFRAPROJECT LIMITED

CMP: 207.70

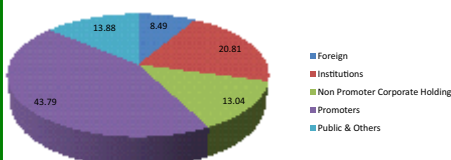
Target Price: 239

Upside: 15%

VALUE PARAMETERS

Face Value (Rs.)	10.00
52 Week High/Low	229.90/76.05
M.Cap (Rs. in Cr.)	1410.11
EPS (Rs.)	0.00
P/E Ratio (times)	0.00
P/B Ratio (times)	1.59
Dividend Yield (%)	0.00
Stock Exchange	BSE

% OF SHARE HOLDING



FINANCIAL PERFORMANCE

	ACTUAL		ESTIMATE
	FY Mar-20	FY Mar-21	FY Mar-22
Revenue	1528.74	947.63	2198.44
Ebitda	256.71	142.97	349.66
Ebit	142.53	39.79	219.95
Net Income	90.92	-0.89	137.37
EPS	13.39	-0.13	20.24
BVPS	136.38	135.30	152.47
RoE	10.29%	-0.25%	13.07%

Investment Rationale

- Capacite Infraprojects Limited has etched a name for itself as a quality contractor in the buildings space. Today, it is working with almost all major real estate developers in the country. Capacite has been rapidly emerging as a marquee contractor in the building space with good repute.
- Capacite Infraproject's management has given guidance of Rs 2000 crore in revenue in FY22 on the back of a strong order book and ramp-up in ongoing projects.
- The company has an order book of Rs.9145 Crore as on 31st December 2020. The company continues to witness uptick in Project execution resulting in higher Revenue, EBITDA and PAT on Q-o-Q basis. Residential segment constitutes 24% of the order book, Commercial & Institutional segment constitutes 19% and Mixed-Use segment constitutes 57%.
- 60% of the order book comprises of public sector orders. Work has re-started on all orders. The company is confident to achieve project completion within stipulated timelines. 40% of the order book comprises of private sector orders. The company is focused on executing projects with healthy cash flows. With strong real estate sales in Q3FY21, the execution pace is expected to pick up pace in coming quarters.
- The Company efforts in ensuring prudence in operations has resulted in improving working capital levels from Q2FY21. Gross debt has reduced and accordingly Net Debt: Equity stands at 0.15x.
- The company's marquee project with CIDCO witnessed better execution on Q-o-Q basis and is expected to gather more pace in coming quarters.
- It has a healthy mix of clients with the residential order book comprising marquee names such as Oberoi, Godrej, Brigade, CIDCO, BSNL, K Raheja, and

Brookfield.

- The Company's sharp focus on the single segment of buildings, with an emphasis on technology, a robust asset base and the promoters' rich experience in the EPC space have enabled it to scale up quickly in the building space and become a well-respected player.

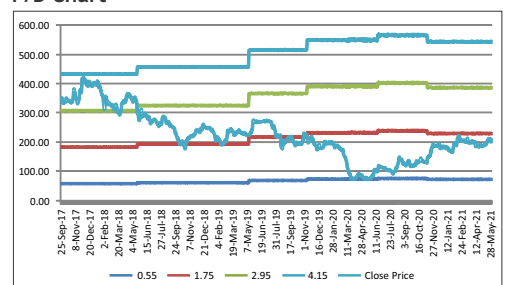
Risk

- Economy slowdown
- Regulatory, taxation and environmental risks

Valuation

According to the management, it will focus on projects with healthy cash flows in a bid to strengthen its Balance sheet and cash flows. Also expect the current momentum in real estate industry to continue which will benefit healthy order book coupled with marquee clientele backed by strong technical skills in project execution. Thus, it is expected that the stock will see a price target of Rs.239 in 8 to 10 months time frame on a three year average P/BVx of 1.57x and FY22 BVPS of Rs. 152.47.

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

Bharat Heavy Electricals Limited (BHEL)



The stock closed at Rs 73.90 on 04th June, 2021. It made a 52-week low at Rs 26.40 on 04th June, 2020 and a 52-week high of Rs. 77.70 on 20th May, 2021. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 46.68.

As we can see on charts that stock is trading in higher highs and higher lows on charts which is bullish in nature. Apart from this, stock has formed a “Bull Flag” pattern on daily charts and has given the pattern breakout along with high volumes and also has managed to close above the same so follow up buying may continue for coming days. Therefore, one can buy in the range of 72-72.50 levels for the upside target of 85-88 levels with SL below 66 levels.

Tata Motors Limited (TATAMOTORS)



The stock closed at Rs 334.95 on 04th June, 2021. It made a 52-week low of Rs 91.80 on 17th June, 2020 and a 52-week high of Rs. 357 on 03rd March, 2021. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 246.83.

After massive upside move, stock has been consolidating in wide range with positive bias, has also formed a “Bullish Pennant” pattern on weekly charts which is considered to be bullish. Last week, stock ended with over 5% gains and has given the pattern breakout with high volumes, closed above the same so further buying is expected from the stock from current levels. Therefore, one can buy in the range of 325-329 levels for the upside target of 360-370 levels with SL below 300 levels.

Disclaimer : The analyst and its affiliates companies make no representation or warranty in relation to the accuracy, completeness or reliability of the information contained in its research. The analysis contained in the analyst research is based on numerous assumptions. Different assumptions could result in materially different results. The analyst not any of its affiliated companies not any of their, members, directors, employees or agents accepts any liability for any loss or damage arising out of the use of all or any part of the analysis research.

SOURCE: RELIABLE SOFTWARE

Charts by Reliable software



Moneywise. Be wise.

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

DERIVATIVES

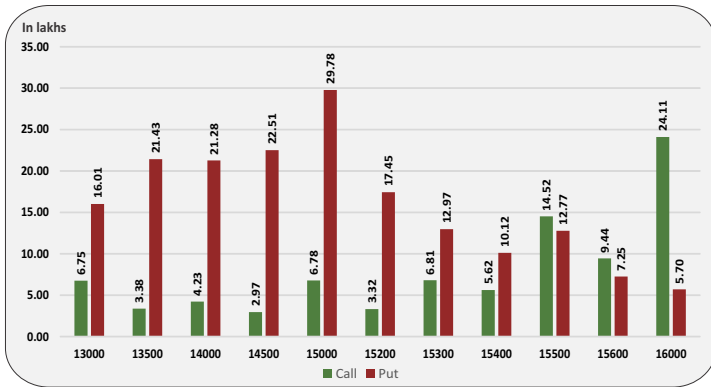
WEEKLY VIEW OF THE MARKET

Nifty indices almost ended flat in Friday's session after hitting all time high on local bourses as traders book some profit in Banking, IT, pharma and metal counters. Although some support was seen coming through leaders like Tata motors, L&T and Bajaj Finance. From derivative front, call writers were seen adding open interest at 15700 & 15800 strike while put writers holds highest open interest concentration at 15500 strike. The Implied Volatility (IV) of calls closed at 13.45% while that for put options closed at 14.85%. The Nifty VIX for the week closed at 15.75%. PCR OI for the week closed at 1.67. On the technical front, the higher highs and higher bottom formation on charts, suggest for continuation of uptrend in coming sessions as well. Although at current juncture, it is expected stock specific action rather than any sharp upside will be seen in index. However, we are expecting banking index to be on volatile path from here on as tug of war among bulls and bears can keep the markets on shaky path. For Bank nifty 35000 will act as strong support with bias likely to remain in favour of bulls with buy on dips strategy.

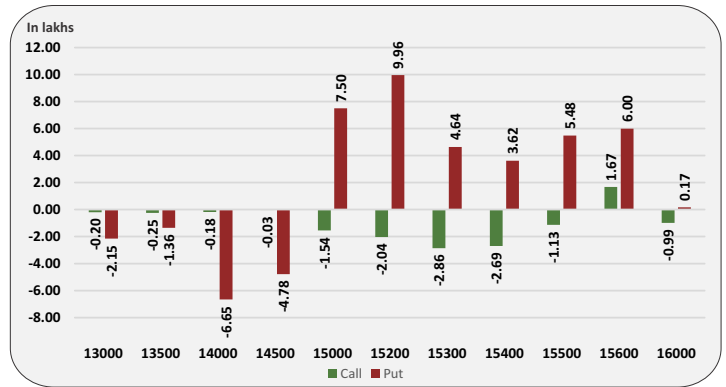
DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY	
OPTION STRATEGY	HDFCBANK		TATAMOTORS	
	BUY JUN 1520 CALL 29.10 SELL JUN 1580 CALL 11.90		BUY JUN 340 CALL 13.40 SELL JUN 360 CALL 6.70	
	Lot size: 550 BEP: 1537.20		Lot size: 2850 BEP: 346.70	
	Max. Profit: 23540.00 (42.80*550) Max. Loss: 9460.00 (17.20*550)		Max. Profit: 37905.00 (13.30*2850) Max. Loss: 19095.00 (6.70*2850)	
FUTURE	HEROMOTOCO (JUNE FUTURE)		LTI (JUNE FUTURE)	
	Buy: Above ₹3095 Target: ₹3190 Stop loss: ₹3040		Sell: Below ₹3820 Target: ₹3635 Stop loss: ₹3919	
			ICICIGI (JUNE FUTURE)	
			Sell: Below ₹1445 Target: ₹1381 Stop loss: ₹1480	

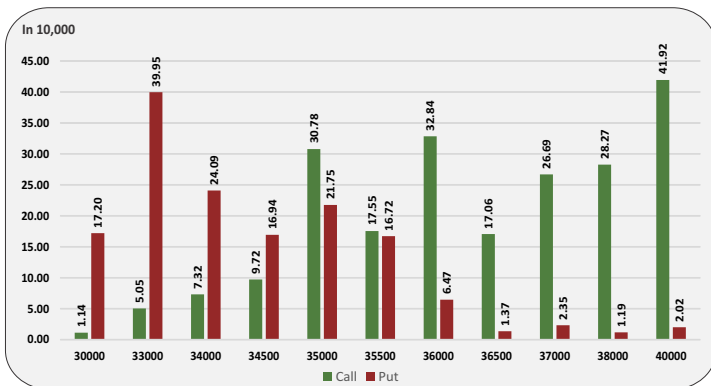
NIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



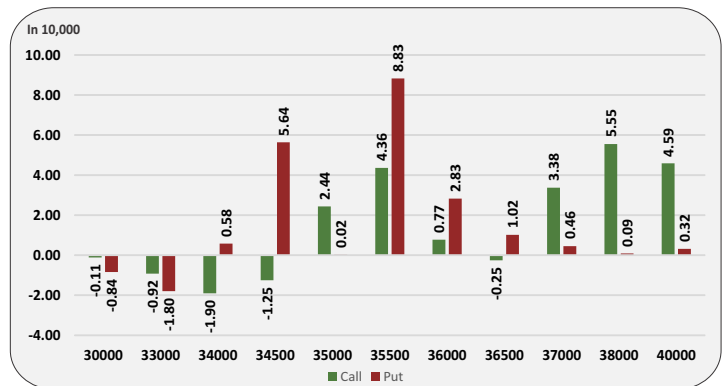
CHANGE IN NIFTY OPTION OI (IN QTY) (MONTHLY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	03-Jun	02-Jun	01-Jun	31-May	28-May
DISCOUNT/PREMIUM	22.05	40.55	43.30	0.40	28.20
COST OF CARRY%	0.69	0.70	0.69	0.50	0.63
PCR(OI)	1.67	1.66	1.63	1.61	1.56
PCR(VOL)	1.38	1.18	1.28	1.20	1.32
A/D RATIO(NIFTY 50)	1.88	1.53	0.71	2.27	0.96
A/D RATIO(ALL FO STOCK)*	2.00	2.78	0.52	2.00	1.23
IMPLIED VOLATILITY	13.45	14.27	14.56	14.79	15.07
VIX	15.75	17.21	17.39	16.89	17.40
HISTORICAL VOLATILITY	27.21	27.26	27.33	27.40	27.45

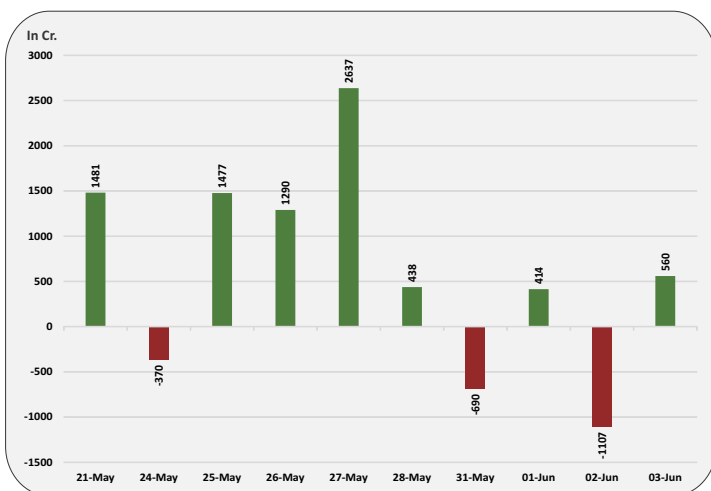
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

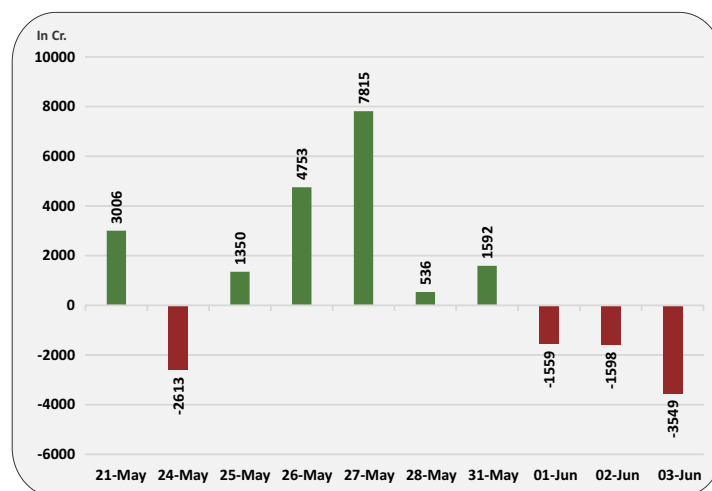
	03-Jun	02-Jun	01-Jun	31-May	28-May
DISCOUNT/PREMIUM	132.95	150.50	116.90	76.25	180.35
COST OF CARRY%	0.72	0.72	0.70	0.75	0.69
PCR(OI)	0.85	0.82	0.81	0.87	0.82
PCR(VOL)	0.93	0.89	0.75	0.97	0.89
A/D RATIO(BANKNIFTY)	1.75	1.75	0.10	1.20	1.75
A/D RATIO(ALL FO STOCK)#	1.40	2.00	0.09	1.00	2.00
IMPLIED VOLATILITY	23.34	23.87	25.49	26.35	27.21
VIX	15.75	17.21	17.39	16.89	17.40
HISTORICAL VOLATILITY	39.71	39.80	39.89	39.99	40.08

#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
NAM-INDIA	364.95	5.52%	2382400	83.37%
ONGC	123.40	9.25%	63833000	35.92%
ALKEM	3188.35	7.46%	488600	32.92%
PETRONET	247.85	2.33%	20589000	25.44%
MOTHERSUMI	251.95	6.38%	34464500	25.15%
ESCORTS	1222.50	4.48%	5199700	24.23%
LICHSGFIN	501.80	9.41%	7458000	22.30%
BHARATFORG	699.40	2.62%	8181000	17.87%
MUTHOOTFIN	1517.05	19.07%	2772000	15.14%
PNB	43.90	3.29%	330832000	14.38%

Top 10 Short Buildup

NAME	LTP	%Price Change	Open interest	%OI Chng
DEEPAKNTNTR	1749.80	-2.97%	2485500	37.70%
ITC	204.55	-3.81%	173859200	22.92%
CUB	167.95	-3.84%	6494500	22.59%
MPHASIS	1927.25	-0.89%	442650	14.07%
AUROPHARMA	972.90	-5.17%	9993100	14.00%
UBL	1270.00	-0.35%	1198400	10.67%
NAVINFUOR	3184.40	-1.57%	315450	10.39%
INDUSINDBK	1011.00	-1.15%	16409700	5.49%
SRTRANSFIN	1415.20	-2.81%	3477200	4.40%
PAGEIND	30637.70	-2.56%	81750	3.93%

Note: All equity derivative data as on 3rd June, 2021

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

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

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



OUTLOOK

SPICES

Turmeric futures (June) is likely to witness sell on rise facing resistance near 8000-8100 levels & seen declining towards 7700-7500. The sentiments of the consumption side are weak due to weak demand from north India and lack of fresh cues from spot markets. Sangli mandi is opened last week after a break of one month, but business activities are still yet to catch pace. On the supply side, due to its medicinal properties, turmeric has suddenly become a crop much sought after by farmers. It is reported that many cultivators in UP have begun to favour the ubiquitous haldi. In at least six districts of western UP contiguous with NCR which also caters to the needs of Delhi, the cultivation area of turmeric has almost doubled. The statistics is showing that, 300 hectares of land was being used for the cultivation of turmeric, which has increased to almost 600 in districts like Muzaffarnagar, Saharanpur, Shamli, Ghaziabad, Hapur and Bijnor. Even the government had promoted the use of Indian spices to make concoctions (like kadha) and doctors, too, prescribe home remedies to keep infections away. Jeera futures (June) is expected to consolidate in the range of 13600-14100. We might not see much of an upside in the counter due to tepid demand from bulk buyers amid ongoing COVID-19 related lockdowns and restrictions across the country. Dhaniya futures (June) is expected to remain in negative territory & may plunge towards 6700-6600. In Kota, a key market in Rajasthan, arrivals are on a higher side of 1,500 bags (1 bag = 45 kg). The badami variety of coriander was sold at 6,900 rupees per 100 kg, and the eagle variety at 7,300 rupees.

OIL AND OILSEEDS

Soybean futures (June) is likely to trade sideways in the range of 6600-7300. This Kharif season it is seen that the farmers may opt for to grow more of soybean. The Soybean Oil Processors Association expects an increase in the area of 5-7%. In Madhya Pradesh, farmers may replace paddy, urad and maize in some areas to grow soybean, while in Maharashtra some area under cotton and pulses can make way for growing soybean. RM Seed futures (June) is also seen consolidating in the range of 7000-7300 levels. The major factor that is seen supporting the oilseed is the lower stocks in the market against steady demand from millers. The latest statistics show that stocks with farmers are 41.00 Lac MT and 6.5 Lac MT with processors & stockists making a total of 47.50 Lac MT. Soy oil futures (June) is expected to trade in a broader range of 1350-1450, with upside getting capped while CPO futures (June) may hover in the range of 1150-1100 with a downside bias. The domestic edible oils counters are on cross roads, the reason being U.S soy oil clocked a life time high near 72.32 cents per pound and Malaysian palm oil prices are still at multi months high, while on the contrary there are talks that India is considering reducing import taxes on edible oils after cooking oil prices hit record highs last month to reduce food costs in the world's biggest vegetable oil importer. This news has a bearish impact on the cooking oil prices. For the time being, a proposal to lower the import duty on edible oils is under review. There are talks that the government will make a final decision to cut the taxes sometime this month.

OTHER COMMODITIES

The bull run of cotton futures (June) may take a pause facing resistance near 24000 levels. A stronger rupee and a rise in prices in the domestic market have made India's cotton uncompetitive, weighing on the exports of the commodity. Indian cotton is currently priced at 92-93 cents a pound on cost and freight-basis, which is at par with the superior quality crop from West Africa and the US. Mentha oil futures (June) will probably witness consolidation in the range of 900-930 levels. A likely fall in demand from overseas buyers is keeping the upside capped. Demand from domestic spice makers and bulk buyers are muted. The COVID-19 outbreak has had a huge impact on the worldwide economy and has had a similar influence on the aroma chemicals market, thereby weighing on prices. Rubber futures (June) is likely to take support near 16900 & trade with an upside bias taking positive cues from the spot markets. Also, an anticipated fall in output against rising demand from bulk buyers are seen firing up prices of natural rubber in the near term. Natural rubber output in 2021-22 (Apr-Mar) could shrink significantly as lockdowns are affecting plantation and the rain guarding on rubber trees. Chana futures (June) is expected to witness correction towards 5100-5000 levels. The Indian Pulses and Grains Association (IPGA) said that the government should come out with a policy to augment supplies of pulses such as chana (gram) and masoor by looking at imposing tariffs to a level to ensure that the final landing price of imported pulses stays well above the minimum import prices. Also, it said that traders are hesitant to import or procure pulses in the domestic market for fear of government action.

BULLIONS

Gold slipped to its lowest in more than two weeks, weighed down by a stronger dollar, while investors bet over possible tapering of stimulus measures by the Federal Reserve loom. A much stronger dollar, a rise in U.S. Treasury yields along with a combination of generally overbought conditions in gold led to a rather decent sell-off. The dollar index jumped to a three-week high against its rivals, making gold more expensive for holders of other currencies, while the benchmark 10-year yield rose to 1.63%. The United States is weathering the pandemic and beginning to make progress toward full employment and 2% inflation, Fed Bank of Dallas President Robert Kaplan said. U.S. President Joe Biden offered to scrap his proposed corporate tax hike to win Republican backing of infrastructure plan. Russia is cutting the U.S. dollar from its \$186 billion National Wealth Fund as Washington continues to impose sanctions on Moscow. The changes to the NWF are expected to happen within the next month. Once complete, the share of euro assets in the fund is expected to stand at 40%, the yuan at 30% and gold at 20%. Meanwhile, the Japanese yen and British pound will likely make up 5% each. Ahead in this week, we may continue to witness huge volatility and gold may trade with bearish bias but we may also witness buying from lower levels and range would be 46000-49400 whereas, Silver may trade in the range of 67100-73200 levels. Whereas on COMEX gold may trade in the range of \$1800-\$1920 and Silver may trade in the range of \$25.80-\$29.10.

ENERGY COMPLEX

Crude Oil prices surged, hitting their highest in more than a year from a decision by OPEC and allies to stick to the plan to gradually restore supply, along with the slow pace of nuclear talks between Iran and the United States. The oil market welcomed the OPEC+ decision to stick with its existing production plan, and in conjunction with positive global demand indications. Expecting a recovery in demand, the OPEC+, agreed on 1st Jun to maintain their plan to gradually ease supply curbs through July. The OPEC+ meeting took 20 minutes, shortest in the group's history, indicating unity among members and their confidence in the market's recovery. Saudi Energy Minister Prince Abdulaziz bin Salman said solid demand recovery in the United States and China and the pace of COVID-19 vaccine rollouts can only lead to further rebalancing of the global oil market. Ahead in this week crude price may witness huge volatility and continue to trade with bullish bias and the range would be 4780-5240. Natural gas prices on MCX trying to break 230 levels but as of now, it failed to break above it. The gas price corrected sharply after testing a three-month high amid a sharp fall in crude oil price, lack of clear signs of a pickup in summer-related cooling demand. The market clearly is struggling to continue to go higher, and the market will start to focus on the fact that demand is dropping. Ahead in this week, we may expect prices may trade within a tight range where support is seen near 210 and resistance is seen near 240.

BASE METALS

Base metals prices may trade in range as strong U.S. data, lower supply amid signs of the global economy recovery and strong demand from the renewable energy sector may push the prices up while China's yuan weakened from a three-year high against the dollar, making metals priced in the greenback costlier for buyers in the world's largest consumer of commodities. Copper may trade in the range of 700-770. China's appetite for overseas metal is fading, with Yangshan copper import premiums falling to \$28.50 a tonne, the lowest since at least 2012. But prices may get support as Codelco's copper production fell 0.5% year on year to 132,700 tonnes in April and BHP's Escondida mine saw a 16.5% drop to 85,700 tonnes, the Chilean government said. Zinc may trade in the range of 225-245 with bearish bias. According to SMM survey, refined zinc output in China decreased by 10,400 mt in May, and is expected to increase by 2,400 mt in June. Lead can move in the range of 167-177. Nickel may trade in the range of 1280-1360. Chinese stainless-steel producer Tsingshan announced that it plans to bridge the nickel pig iron-to-battery grade nickel divide by the end of 2021 and substantially increase nickel production for both 2022 and 2023. Indonesian nickel metal production is expected to experience 33% year-on-year growth in 2021, and Chinese nickel inventories at seven key ports have begun to show signs of increasing. Aluminum may move in the range of 185-200. After years of rapid growth, China's aluminium consumption has "entered the stage of slowing down" and is also expected to peak around 2024, Antaike chief said.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	JUN	7065.00	25.03.21	UP	5800.00	6870.00	-	6850.00
NCDEX	JEERA	JUN	13750.00	29.03.21	DOWN	14900.00	-	14330.00	14350.00
NCDEX	REF.SOY OIL	JUN	1400.60	31.03.21	UP	1260.00	1372.00	-	1370.00
NCDEX	RMSEED	JUN	7152.00	05.04.21	UP	6100.00	6920.00	-	6900.00
NCDEX	CHANA	JUN	5216.00	05.04.21	UP	5200.00	5080.00	-	5050.00
NCDEX	GUARSEED	JUN	4151.00	15.04.21	UP	4050.00	4030.00	-	4000.00
NCDEX	COCUD	JUN	2799.00	02.02.21	UP	2100.00	2330.00	-	2300.00
NCDEX	GUR	JUN	1217.50	13.01.21	UP	1060.00	1142.00	-	1140.00
MCX	CPO	JUN	1127.70	05.05.21	UP	1100.00	1123.00	-	1120.00
MCX	RUBBER	JUN	17106.00	17.02.21	UP	15500.00	16950.00	-	16900.00
MCX	MENTHA OIL	JUN	918.70	02.02.21	DOWN	976.00	-	947.00	950.00
MCX	MCXBULLDEX	JUN	15066.00	06.04.21	UP	14300.00	14930.00	-	14900.00
MCX	SILVER	JULY	70810.00	06.04.21	UP	66000.00	70200.00	-	70000.00
MCX	GOLD	AUG	48990.00	06.04.21	UP	45600.00	48300.00	-	48200.00
MCX	MCXMETLDEX	JUN	14910.00	19.05.21	DOWN	15400.00	-	15470.00	15500.00
MCX	COPPER	JUN	734.15	19.05.21	DOWN	775.00	-	793.00	795.00
MCX	LEAD	JUN	169.75	19.05.21	SIDEWAYS	174.00	167.00	179.00	-
MCX	ZINC	JUN	235.70	19.05.21	DOWN	236.00	-	243.50	245.00
MCX	NICKEL	JUN	1313.40	19.05.21	DOWN	1300.00	-	1346.00	1350.00
MCX	ALUMINIUM	JUN	189.35	19.05.21	DOWN	192.00	-	200.00	201.00
MCX	CRUDE OIL	JUN	5011.00	24.05.21	UP	4800.00	4670.00	-	4650.00
MCX	NATURAL GAS	JUN	222.40	12.04.21	UP	191.00	206.00	-	205.00

Closing as on 03.06.2021

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

TECHNICAL RECOMMENDATIONS



COPPER MCX (JUN) contract closed at Rs. 734.15 on 03rd Jun'2021. The contract made its high of Rs. 815.00 on 10th May'2021 and a low of Rs. 655.05 on 29th Mar'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs 756.48. On the daily chart, the commodity has Relative Strength Index (14-day) value of 40.946.

One can sell near Rs. 745 for a target of Rs. 705 with the stop loss of Rs. 765.



NATURAL GAS MCX (JUN) contract closed at Rs. 222.40 on 03rd Jun'2021. The contract made its high of Rs. 236.10 on 17th May'2021 and a low of Rs. 193.00 on 07th Apr'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs. 221.76. On the daily chart, the commodity has Relative Strength Index (14-day) value of 55.259.

One can buy near Rs. 221 for a target of Rs. 236 with the stop loss of Rs. 214.



CASTORSEED NCDEX (JUL) contract was closed at Rs. 5092.00 on 03rd Jun'2021. The contract made its high of Rs. 5354.00 on 07th May'2021 and a low of Rs. 4952.00 on 24th May'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs. 5146.04. On the daily chart, the commodity has Relative Strength Index (14-day) value of 44.979.

One can buy near Rs. 5120 for a target of Rs. 5400 with the stop loss of Rs 4970.

NEWS DIGEST

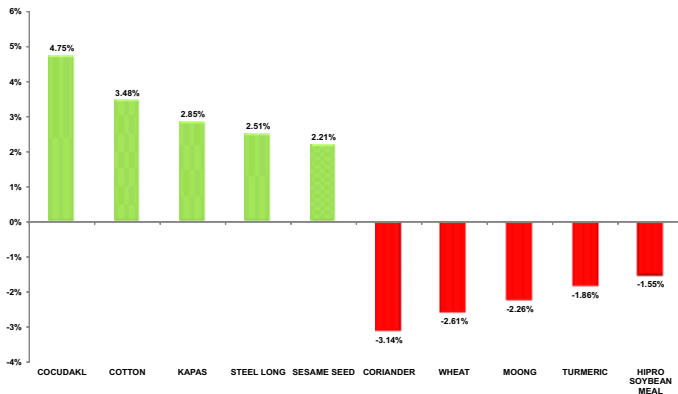
- Federal Reserve's monetary policy meeting is scheduled on Jun 15-16. Several policymakers have maintained their stance on inflation and said the Fed may not raise rates until robust growth recovery.
- India considers edible oil import tax cut to lower prices -sources.
- The average price of chana in 2021-22 (Aug-Jul) is seen rising sharply to \$660 per tn from \$545 per tn pegged a month ago, due to a smaller crop, Agriculture and Agri-Food Canada said in its May update.
- Releasing the second stage forecast for 2021 monsoon season, the India Meteorological Department (IMD) upped its 2021 monsoon forecast to 101 percent of the Long Period Average (LPA).
- NAFED signs MoU with FCI to promote Nutritional security in the country.
- OPEC+ agreed to continue to gradually ease supply curbs through July. However, the cartel didn't give any clues on its further supply policies while it is cautious about the second half of 2021.
- China's Caixin Services Purchasing Managers Index (PMI) was 55.1 in May, above the 50-mark indicating expansion.
- Indonesia is on track to become the world's nickel capital with new projects potentially lifting the country's share of the important stainless steel and battery metal ingredient to a whopping 60% of global output later this decade.
- India's gold imports in May surged more than nine-fold from last year's low base to 12 tonnes, while vegetable oil imports in the month spiked 148 per cent to a record \$1.4 billion.
- Central bank gold purchases of 74.1t in April were almost entirely accounted for by five central banks: Thailand, Turkey, Uzbekistan, Kazakhstan and Kyrgyzstan. Russia and Germany made the only notable sales. - World Gold Council

WEEKLY COMMENTARY

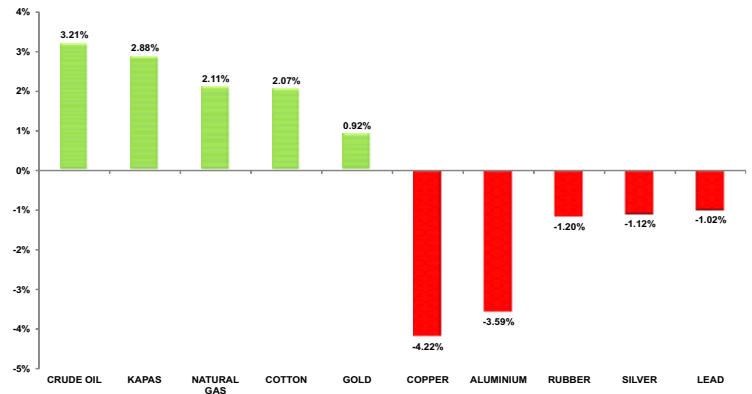
CRB maintained its higher level on better than stronger data from US and European Zone. Rebound in dollar index couldn't give much impact. The global recovery outside of the U.S. that was lagging in the first quarter because of the slow pace of vaccinations has now picked up, particularly in places like the euro zone and the UK. The dollar edged higher but was in a range after U.S. manufacturing data showed a stronger-than-expected pickup in activity, even as labor shortages and a lack of raw materials weighed on production. Depreciation in INR also added volatility in commodities prices. However, commodities saw panic selling on Thursday as Russia cuts dollar holding by \$119 billion wealth fund amid sanctions. Energy counter shined last week, including natural gas. Money managers reduced their bullish bets on the six most important petroleum contracts, but they bought more WTI Crude futures in the week to May 25 amid strong fundamentals for the U.S. benchmark. Bets for roaring U.S. oil consumption this summer helped crude prices hit their highest levels since 2018 this week despite the 13-member OPEC and their 10 non-member allies – together known as OPEC+ – going ahead with a production hike. Bullion counter saw fall from higher side. Gold steadied near the highest level in almost five months as investors weighed the latest comments from Federal Reserve officials for clues on the potential time frame for tapering stimulus. Bullion is stabilizing around \$1,900 an ounce amid growing demand for the haven asset, aided by signs of accelerating consumer prices and the risk of an uneven economic recovery. ECB said it would not change the size of its asset purchase program for now at its meeting on Jun. 10 but indicated that it could start the tapering process later in 2021. Base metals traded weak. Money managers have reduced their net long positioning on the CME copper contract by almost 30% in the space of three weeks. Zinc treatment charges (TCs) in China jumped to their highest level in more than five months as power shortages in the Yunnan province left smelters facing production cuts, weakening demand for raw material zinc concentrate.

In agri, oil seeds and edible oil came in pressure. India considers edible oil import tax cut to lower prices -sources. India is considering reducing import taxes on edible oils after cooking oil prices hit record highs last month, two government and two industry officials told Reuters, to reduce food costs in the world's biggest vegetable oil importer. It gave pressure on prices. India's gold imports in May surged more than nine-fold from last year's low base to 12 tonnes, while vegetable oil imports in the month spiked 148 per cent to a record \$1.4 billion.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

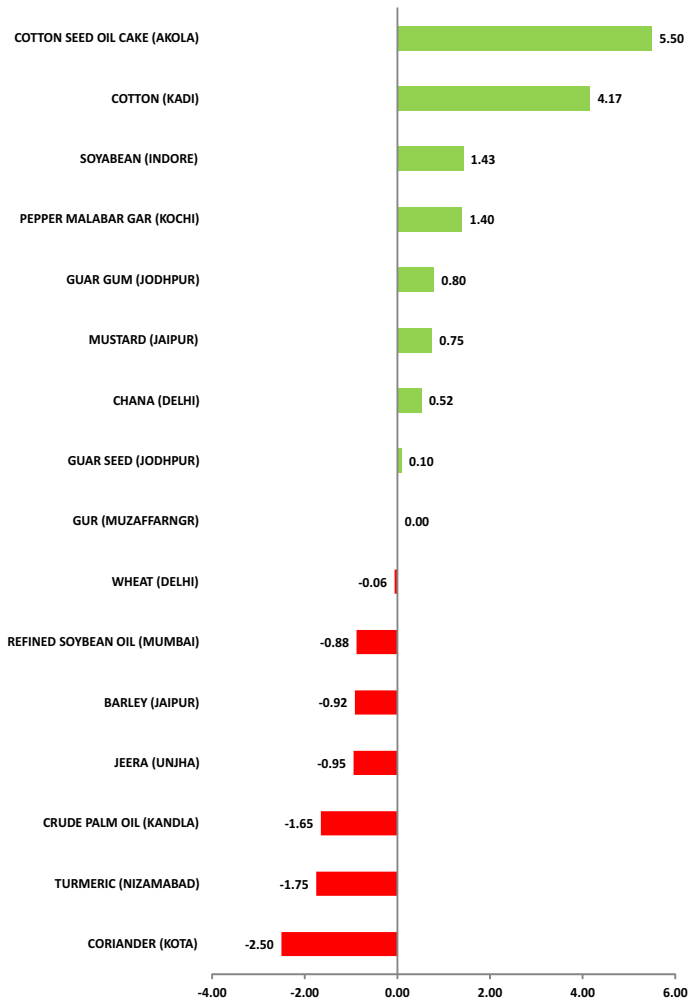
COMMODITY	UNIT	26.05.21 QTY.	02.06.21 QTY.	DIFFERENCE
BARLEY	MT	120	120	0
CASTOR SEED	MT	32909	31995	-914
CHANA	MT	77537	77669	132
COCUD	MT	53126	48103	-5023
CORIANDER	MT	3348	353	-2995
GUARGUM	MT	15316	15584	268
GUARSEED	MT	22861	22736	-125
GUR	MT	30	30	0
JEERA	MT	4335	4338	3
MUSTARD SEED	MT	34105	30999	-3106
SOYBEAN	MT	8508	7305	-1203
TURMERIC	MT	2246	2374	128
WHEAT	MT	312	302	-10

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	26.05.21 QTY.	02.06.21 QTY.	DIFFERENCE
ALUMINIUM	MT	1558.883	2461.811	902.93
COPPER	MT	1136.277	1705.1386	568.86
GOLD	KGS	422	362	-60.00
GOLD MINI	KGS	515.2	417.2	-98.00
GOLD GUINEA	KGS	5.208	5.208	0.00
LEAD	MT	1398.924	1903.086	504.16
NICKEL	MT	837.2525	763.4955	-73.76
SILVER (30 KG Bar)	KGS	151369.6958	167288.6718	15918.98
ZINC	MT	2907.469	2491.834	-415.64

COMMODITY

Spot Prices (% Change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION 27.05.21	STOCK POSITION 03.06.21	DIFFERENCE
ALUMINIUM	1728375	1683675	-44700
COPPER	124700	123350	-1350
NICKEL	248358	243630	-4728
LEAD	99750	95250	-4500
ZINC	286825	276025	-10800

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

COMMODITY	EXCHANGE	CONTRACT	28.05.21	03.06.21	CHANGE%
ALUMINIUM	LME	CASH	2404.50	2386.50	-0.75
COPPER	LME	CASH	10159.50	9967.00	-1.89
LEAD	LME	CASH	2208.00	2193.50	-0.66
NICKEL	LME	CASH	17811.00	17945.00	0.75
ZINC	LME	CASH	3039.50	2977.50	-2.04
GOLD	COMEX	JUNE	1902.50	1871.20	-1.65
SILVER	COMEX	JULY	28.01	27.48	-1.91
LIGHT CRUDE OIL	NYMEX	JUNE	66.32	68.81	3.75
NATURAL GAS	NYMEX	JUNE	69.63	71.31	2.41

India Manufacturing PMI... "Silver lining remain"

The Purchasing Managers' Index (PMI) is an index of the prevailing direction of economic trends in the manufacturing and service sectors. The purpose of the PMI is to provide information about current and future business conditions to company decision makers, analysts, and investors.

A gauge of activity across India's manufacturing sector fell to the lowest in 10 months amid a resurgence of Covid-19 cases. According to the monthly IHS Markit India Manufacturing Purchasing Managers' Index (PMI) survey released on June 1, manufacturing PMI stood at 50.8 in May, down from 55.5 in the previous month of April. A reading above 50 indicates economic expansion.

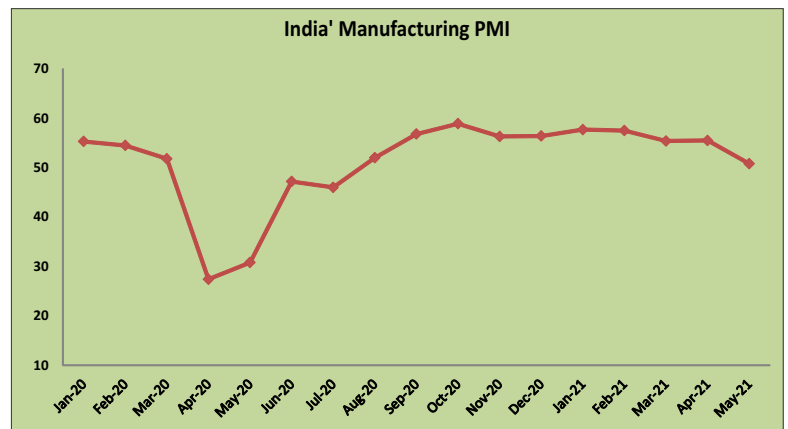
The May number show that India's manufacturing activity hit a major speed bump after slow improvement in April, as the renewed escalation of the COVID-19 pandemic and subsequent restrictions played spoilsports for factory activity. After starting 2021 on a stronger note than it ended 2020, the manufacturing sector has continued to lose growth momentum. Key gauges of current sales, production and input buying weakened noticeably in May and pointed to the slowest rates of increase in ten months. New demand, new work orders and export contracts all marginally increased in May. But it was not enough to push up production or sales by a sustainable margin.

New orders, the largest sub-component of the headline figure, rose at the slowest pace since the current stretch of expansion started in August 2020, with demand suppressed by the second wave of the Covid-19 crisis. Overall buying levels also rose at the slowest pace in 10 months. Companies that were successful in securing new work, purchased additional materials even as others refrained from lifting input buying due to fewer output needs and the ongoing crisis.

The data for May continued to signal lengthening supplier delivery times, with vendor performance worsening for the third straight month, mostly due to global shortages of raw materials and the COVID-19 pandemic. As a result of the relative scarcity of raw materials, input costs further rose over the month. The rate of inflation eased to a four-month low, but remained sharp and above its long-run average. This has turned in to higher aluminium, chemical, copper, plastic and steel prices.

Export orders specifically presented a better opportunity to the industry. New export orders also increased at a softer rate. The upturn was solid and outpaced the long-run series trend. Covid-19 restrictions and a lack of new work led companies to reduce their payroll numbers further. As production tumbled in May and finances remained stressed, manufacturing companies again cut jobs. This was the 14th straight month of job losses in a row. But the decline in employment was slight.

However, detrimental impacts of the pandemic and associated restrictions seen in manufacturing sector are considerably less severe than during the first lockdown when unprecedented contractions had been recorded. India Manufacturing PMI fell to the record low at 27.4 in April 2020 after lockdown imposed in March 2020 to contain the Covid-19.



Source : IHS Markit

INTERNATIONAL COMMODITY PRICES

Commodity	Exchange	Contract	Unit	28.05.21	03.06.21	Difference (%)
Soybean	CBOT	JULY	Dollars Per Bushel	15.30	15.49	1.24
Soy oil	CBOT	JULY	Cents per Pound	65.79	68.85	4.65
CPO	BMD	AUG	MYR per MT	4010.00	4158.00	3.69
Cotton	ICE	JULY	Cents per Pound	82.12	84.21	2.55

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	72.8000	73.5625	72.6700	73.1175
EUR/INR	88.7025	89.8575	88.6725	89.1450
GBP/INR	103.4675	104.0300	103.1450	103.6700
JPY/INR	66.3450	67.0650	66.3000	66.6200

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

Market Stance

Indian rupee largely remained on the negative side amid strong bidding came from importers. Additionally this week RBI decided to kept repo rate unchanged to 4% while revised down real GDP growth of 9.5% in FY22 from 10.5% which turned out to be negative for rupee. The key attraction was the announcement of G-SAP 2.0 to purchase securities to the tune of INR 1.2 lac crores for this fiscal to support the market in terms of liquidity. Inevitably when RBI announced INR 1 lac crores in last meet, rupee fell sharply as it was released on a surprising note. However market discounted till INR 1.5 lac crores. From this context, fall in rupee may not be intensified compared to the previous MPC meet. Technically as soon as USDINR crosses 73.40, a decent rise is expected in USDINR towards 74.00 in coming days. While the UK pound gave up gains this week after news that the UK may delay the reopening of its economy, scheduled to begin June 21. On the flip side, euro is slightly lower, as traders adjust positions ahead of next week's (June 10th) meeting of the European Central Bank.

Technical Recommendation

USD/INR



USD/INR (JUN) contract closed at 73.1175 on 03-Jun-21. The contract made its high of 73.5625 on 02-Jun-21 and a low of 72.6700 on 31-May-21 (Weekly Basis). The 21-day Exponential Moving Average of the USD/INR is currently at 73.5770.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 37.08. One can buy at 73.00 for the target of 74.00 with the stop loss of 72.50.

GBP/INR



GBP/INR (JUN) contract closed at 103.6700 on 03-Jun-21. The contract made its high of 104.0300 on 02-Jun-21 and a low of 103.1450 on 31-May-21 (Weekly Basis). The 21-day Exponential Moving Average of the GBP/INR is currently at 103.6700.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 49.84. One can sell at 103.50 for a target of 102.50 with the stop loss of 104.00.

News Flows of last week

- 04th JUN The Monetary Policy Committee voted unanimously to keep repo rate unchanged at 4%
- 03rd JUN Biden proposes 15% corporate minimum tax to win Republican backing of infra plan
- 03rd JUN U.S. weekly jobless claims below 400,000; companies boost hiring in May
- 02nd JUN Federal Reserve to unwind its emergency purchases of US corporate bonds
- 02nd JUN US wields \$2bn tariff threat against 6 nations over digital taxes
- 01st JUN Eurozone prices outpace ECB target for first time since 2018
- 01st JUN G7 leaders can strike a blow on global corporate tax
- 31st MAY India's economy grew 1.6% before second Covid wave engulfed country
- 31st MAY Brexit shrank UK services exports by £110bn, academics find

Economic gauge for the next week

Date	Currency	Event	Previous
09-Jun	USD	Crude Oil Inventories	
09-Jun	USD	10-y Bond Auction	1.68 2.5
10-Jun	EUR	Main Refinancing Rate	0.00%
10-Jun	EUR	Monetary Policy Statement	
10-Jun	EUR	ECB Press Conference	
10-Jun	USD	CPI m/m	0.80%
10-Jun	USD	Core CPI m/m	0.90%
10-Jun	USD	Unemployment Claims	
10-Jun	USD	30-y Bond Auction	2.40 2.2

EUR/INR



EUR/INR (JUN) contract closed at 89.1450 on 03-Jun-21. The contract made its high of 89.8575 on 02-Jun-21 and a low of 88.6725 on 31-May-21 (Weekly Basis). The 21-day Exponential Moving Average of the EUR/INR is currently at 89.4696.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 44.50. One can sell at 89.20 for a target of 88.20 with the stop loss of 89.70.

JPY/INR



JPY/INR (JUN) contract closed at 66.6200 on 03-Jun-21. The contract made its high of 67.0650 on 02-Jun-21 and a low of 66.3000 on 31-May-21 (Weekly Basis). The 21-day Exponential Moving Average of the JPY/INR is currently at 67.3713.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 33.57. One can buy at 66.25 for a target of 67.25 with the stop loss of 65.75.

IPO NEWS

Rolex Rings receives Sebi approval to go ahead with IPO plans

Auto components maker Rolex Rings has received capital markets regulator Sebi's approval to float an initial public offer (IPO). Rolex Rings' IPO comprises fresh issue of shares worth Rs 70 crore and an offer for sale of up to 65 lakh equity stocks by Rivendell PE LLC (formerly known as NSR-PE Mauritius LLC), according to draft red herring prospectus (DRHP). Currently, Rivendell holds 45.51 percent stake in Rolex Rings. The auto component maker, which filed its preliminary papers for IPO with the regulator in March. Proceeds from the fresh issue would be used towards funding long-term working capital requirements as well as general corporate purposes. In addition, the auto component maker expects to receive the benefits of listing of the equity shares on the stock exchanges, enhancement of its brand name amongst existing and potential customers and creation of a public market for its equity shares in India. Based at Rajkot in Gujarat, Rolex Rings is among the leading manufacturers of forged and machined components in the country. For the six months ended September 2020, the company posted a profit of Rs 25.31 crore and its revenue from operations stood at Rs 224.52 crore. For the fiscal year ended March 31, 2020, Rolex Rings reported a profit of Rs 52.94 crore as compared to Rs 59.04 crore in the preceding fiscal. Its revenues from operations was at Rs 666 crore in fiscal year ended March 31, 2020 as against Rs 904.32 crore in the last financial year.

India to seek iBank proposals for LIC mega IPO in June

India is planning to ask for proposals from investment banks this month for the initial public offering of Life Insurance Corp. of India. A listing could value LIC at as much as \$261 billion, based on its assets under management and using private sector insurers as a benchmark, analysts at Jefferies India led by Prakhar Sharma wrote in a February note. That would make it bigger than Reliance Industries Ltd. which is currently India's largest listed company with a market value of about \$199 billion. LIC had total assets of 32 trillion rupees (\$439 billion) in the financial year 2019-2020, according to its latest annual report. The insurer had an almost 69 per cent market share in life insurance in terms of total first year premiums.

Homegrown Lava plans to file DRHP by June-end; Chinese shareholder to dilute holdings post IPO

Lava International is planning raise Rs 1400-1500 crore via an initial public offering (IPO), for which it will file a Draft Red Herring Prospectus (DRHP) by the end of this month, a move aimed at helping the home-bred handset maker take on its moneyed Chinese rivals. The IPO of the company, co-founded by Hari Om Rai, is likely to be a combination of fresh equity and an offer for sale. China's Unic Memory Technology Company Ltd., a Tsinghua group company which holds 3.3 per cent share in Lava, is likely to sell at least part of its stake along with some employees. Promoters though are unlikely to sell their stake but "internal discussions are currently on," a second person said. The Tsinghua group also owns chipmaker Unisoc. The company, which is also into contract manufacturing, has also written a letter to shareholders seeking their approval for the primary float. Lava was founded in 2009 by Hari Om Rai, Shailendra Nath Rai, Vishal Sehgal and Sunil Bhalla. Hari Om Rai is chairman and managing director of the company while rest of the co-founders hold director positions in the company. Lava is among those Indian companies approved under the government's Production Linked scheme (PLI) to avail of incentives by boosting local manufacturing and exports.

Jhunjhunwala backed Star Health set to file for IPO

Health insurer Star Health and Allied Insurance Co Ltd, owned by a consortium of investors including Rakesh Jhunjhunwala and Westbridge Capital, is planning a public share sale to raise at least ₹2,000 crore. Founded in 2006 as India's first standalone health insurance provider, Star Health provides health, personal accident and overseas travel insurance. Star Health has underwritten a gross written premium of ₹6,865 crore during 2019-20 and had a net worth of ₹1,889 crore as on 31 March 2020. It has over 12,800 employees and over 640 branch offices across India. At FY21-end, the insurer's solvency ratio, the measure of a company's ability to meet its dues, increased to 2.22 from 1.88 in the year-ago period.

PowerGrid Infrastructure Investment Trust got listed at Rs 104, a 4 per cent premium to the issue price.

PowerGrid Infrastructure Investment Trust (InvIT), sponsored by state-owned Power Grid Corporation of India (PGCIL) got listed at Rs 104, a 4 per cent premium to the issue price. The IPO, which concluded on May 3, was subscribed 4.8 times. The IPO was priced between Rs 99 and Rs 100 per unit. The InvIT had raised Rs 7,735 crore. The IPO comprised a fresh issuance of Rs 4,993.5 crore and an offer for sale (OFS) of Rs 2,742 crore of existing units. PGCIL had offered five "initial portfolio assets" at an enterprise value of Rs 10,384 crore for the InvIT. The net proceeds will be used to provide loans to the initial portfolio assets for repayment or pre-payment of their debt, including any accrued interest and general purposes. Upon listing, PowerGrid Infrastructure Investment Trust has become the third InvIT to be listed on the bourses, after IndiaGrid Trust and IRB InvIT, and first by a government company.

Sebi gives more time for implementation of SMS alerts for IPO process through UPI system

Sebi gave more time for implementation of guidelines pertaining to SMS alerts under the Unified Payment Interface (UPI) system for shares applied and allotted during an IPO. The deadline for putting in place automated web portal with respect to Initial Public Offers (IPOs) through UPI system has also been extended. The extension has been given after stakeholders approached the regulator seeking additional time for implementing the system changes given the prevailing uncertainty due to the COVID pandemic. The framework for automated web portal would come into force from October 1, 2021 while those related to SMS alerts from January 1, 2022, Sebi said in a circular.

IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss
Macrotech Developers Limited	Infrastructure	28089.35	2500.00	22-Apr-21	486.0	436.00	622.85	28.16
Barbeque Nation Hospitality Limited	Hospitality	3092.22	452.87	7-Apr-21	500.00	492.00	822.00	64.40
Suryoday Small Finance Bank Ltd	Small Finance bank	2433.58	582.34	26-Mar-21	305.00	292.00	224.35	-26.44
Nazara Technologies Limited	Gaming	5141.81	582.91	30-Mar-21	1101.00	1971.00	1700.65	54.46
Kalyan Jewellers India Limited	Jewellery	7673.90	1175.00	26-Mar-21	87.00	73.90	71.15	-18.22
Laxmi Organic Industries Limited	Organic Chemicals	5863.86	600.00	25-Mar-21	130.00	155.50	222.80	71.38
Craftsman Automation Limited	Engineering	3746.16	823.00	25-Mar-21	1490.00	1350.00	1782.40	19.62
Anupam Rasayan India Limited	Specialty Chemicals	7740.99	760.00	24-Mar-21	555.00	520.00	775.80	39.78

*Closing price as on 03-06-2021

FIXED DEPOSIT MONITOR

FIXED DEPOSIT COMPANIES

S.NO	NBFC COMPANY - NAME	PERIOD							ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT (₹)	
		12M	18M	24M	36M	48M	60M	84M			
1	BAJAJ FINANCE LTD.INDIVIDUAL & HUF (UPTO ₹5 CR.)	5.65	-	6.10	6.50	-	6.50	6.50	-	0.25% EXTRA FOR SR. CITIZEN, 0.10% EXTRA FOR RENEWAL	₹25000/-
2	HDFC LTD- REGULAR DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	5.70	-	5.85	6.05	-	6.05	6.40	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	₹20000/- BUT ₹40000/- IN MONTHLY OPTION
3	HDFC LTD- REGULAR DEPOSIT FOR HUF & TRUST (UPTO ₹2 CR.)	5.60	-	5.75	5.95	-	5.95	6.30	-	-	
4	HDFC LTD- REGULAR FOR INDIVIDUAL & TRUST (>₹2 CR TO ₹5 CR)	5.45	-	5.55	5.95	-	5.95	6.15	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
5	HDFC LTD- PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	15M=5.80		22M=5.95		30M=6.00		44M=6.25		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
6	HDFC LTD- PREMIUM DEPOSIT FOR HUF & TRUST (UPTO ₹2 CR.)	15M=5.75	-	-		30M=5.90	-	-		-	
7	HDFC LTD- SPECIAL DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	33M=6.20	66M=6.60			99M=6.65	-	-		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
8	HDFC LTD-SPECIAL DEPOSIT FOR HUF & TRUST (UPTO ₹2 CR.)	33M=6.05	66M=6.50			99M=6.55	-	-		-	
9	ICICI HOME FINANCE (UPTO ₹1.99 CR.)-NOT FOR CORPORATE	5.70	-	5.85	6.05	-	6.30	6.45	6.65	0.25% EXTRA FOR SR. CITIZEN	
10	ICICI HOME FINANCE (UPTO ₹1.99 CR.)-NOT FOR CORPORATE	39M= 6.30%	45M= 6.35%	65M= 6.65%						0.25% EXTRA FOR SR. CITIZEN	₹10000/-
11	J K LAKSHMI CEMENT LTD	6.75	-	7.25	7.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES & SHAREHOLDERS - MAX. 0.50%	₹100000/-
12	KTDFC (Kerala Transport)	6.00	-	6.00	6.00	-	5.75	5.75	-	0.25% EXTRA FOR SR. CITIZEN	₹10000/-
13	LIC HOUSING FINANCE LTD. (UPTO ₹20 CR.)	5.25	5.50	5.65	5.75	-	-	5.75	-	0.25% FOR SENIOR CITIZEN	₹20000/-
14	M&M FINANCIAL SERVICES LTD (UPTO ₹1 CRORE)	5.70	-	6.20	6.30	-	6.45	6.45	-	0.25% FOR SENIOR CITIZEN	₹5000/-
15	PNB HOUSING FINANCE LTD.(UPTO ₹5 CR.)	5.90	-	6.15	6.60	-	6.60	6.70	6.70	0.25% EXTRA FOR SR. CITIZEN UPTO ₹1 CRORE	₹10000/-
16	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	7.25	-	7.50	8.00	-	8.10	8.25	-	0.40% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹5000/-
17	SHRIRAM CITY UNION SCHEME	7.25	-	7.50	8.00	-	8.10	8.25	-	0.40% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹5000/-

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

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

* Email us at fd@smcindiaonline.com



MUTUAL FUND

INDUSTRY & FUND UPDATE

ITI Mutual Fund launches ITI Value Fund NFO

ITI Mutual Fund has launched the ITI Value Fund, the 12th scheme in its bouquet of funds. The new fund offer opens on May 25 and closes on June 8. The scheme will invest in undervalued stocks over a long period of time. Minimum application amount in the scheme is Rs 5,000 and multiples of Rs 1 thereafter. ITI Mutual Fund started its operations in April 2019 and has launched eleven mainstream investment products in the market since then. Till now ITI Mutual Fund has launched --- schemes - ITI Multi Cap Fund, ITI Long Term Equity Fund (ELSS- Tax Saving Fund), ITI Arbitrage Fund, ITI Liquid Fund, ITI Overnight Fund, ITI Balanced Advantage Fund, ITI Small Cap Fund, ITI Banking & PSU Debt Fund, ITI Large Cap Fund, ITI Mid Cap Fund and ITI Ultra Short Duration Fund.

Kotak Mutual Fund launches Kotak Nifty 50 Index Fund

Kotak Mahindra Asset Management Company Limited announced the launch of Kotak Nifty 50 Index Fund - a large cap index fund based on the popular NIFTY 50 Index. This fund will invest in 50 large cap companies represented in the popular Nifty 50 Index in the same weight and give investors a chance to become part owners of India's most formidable companies, the AMC said in a press release. The New Fund Offer (NFO) opens for subscription from 31st May, 2021 to 14th June, 2021. Being an open ended fund, it will be available for purchase and sale thereafter as well.

Returned Rs 14,572 crore to investors of 6 shuttered schemes: Franklin Templeton MF

Franklin Templeton Mutual Fund (MF) said its six shuttered debt schemes distributed Rs 14,572 crore to investors till May-end. Further, cash to the tune of Rs 2,642 crore was available for distribution as of May 31, Franklin Templeton MF said in a statement. The fund house shut its six debt mutual fund schemes in April 2020 citing redemption pressures and lack of liquidity in the bond market. The schemes -- Franklin India Low Duration Fund, Franklin India Dynamic Accrual Fund, Franklin India Credit Risk Fund, Franklin India Short Term Income Plan, Franklin India Ultra Short Bond Fund, and Franklin India Income Opportunities Fund -- together had an estimated Rs 25,000 crore as assets under management (AUM). Under the first disbursement in February, investors received Rs 9,122 crore, while Rs 2,962 crore were paid to investors during the week of April 12 and in the latest disbursement during the week of May 3, investors were paid Rs 2,489 crore. In March, the Supreme Court accepted the standard operating procedure (SOP) finalised by SBI Mutual Fund to monetise assets and distribute the proceeds to unitholders of the six debt schemes of Franklin Templeton MF. SBI MF has been appointed as the liquidator for the schemes under winding up by the Supreme Court.

Sebi gives more time to mutual funds to implement new disclosure rules

Markets regulator Sebi gave time till September 1 for mutual funds to comply with new rules wherein they are required to share details of risk, performance and portfolio to investors only for the scheme in which they have invested. The new norms were to come into effect from June 1. Based on the representation received from industry body Amfi, it has been decided to extend the implementation date to September 1, 2021, the Securities and Exchange Board of India (Sebi) said in a circular. In late April, Sebi asked mutual funds to make disclosures about scheme risk-o-meter, performance and portfolio details to investors only for the particular plans in which they have invested. This was aimed at enhancing the quality of disclosure with respect to risk and performance, and portfolio of the schemes without creating information overload for the investors.

NEW FUND OFFER

Scheme Name	ITI Value Fund
Fund Type	Open Ended
Fund Class	Equity Scheme - Value Fund
Opens on	25-May-2021
Closes on	08-Jun-2021
Investment Objective	To generate long term capital appreciation by investing substantially in a portfolio of equity and equity related instruments by following value investing strategy. However, there can be no assurance that the investment objective of the scheme would be achieved.
Min. Investment	5000
Fund Manager	Mr Pradeep Gokhale, Mr Rohan Korde

Scheme Name	Kotak Nifty 50 Index Fund
Fund Type	Open Ended
Fund Class	Other Scheme - Index Funds
Opens on	31-May-2021
Closes on	14-Jun-2021
Investment Objective	To replicate the composition of the Nifty 50 and to generate returns that are commensurate with the performance of the NIFTY 50 Index, subject to tracking errors. However, there is no assurance that the objective of the scheme will be realized.
Min. Investment	Rs. 100/- and in multiples of Re. 1 for purchases
Fund Manager	Mr. Devender Singhal, Mr. Satish Dondapati & Mr. Abhishek Bisen

EQUITY (Diversified)

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
Kotak Small Cap Fund - Reg - Growth	135.75	24-Feb-2005	2893.54	14.30	43.81	124.74	20.49	17.37	3.34	0.85	0.37	4.83	23.86	65.25	6.06
Nippon India Small Cap Fund - Growth	68.31	16-Sep-2010	11721.00	14.05	43.44	112.05	16.40	19.63	3.50	0.92	0.25	6.18	22.37	69.53	1.92
IDFC Sterling Value Fund - Reg - Growth	73.85	07-Mar-2008	3112.43	11.88	40.21	109.62	10.41	16.29	3.76	1.00	0.09	16.11	40.22	39.39	4.28
HDFC Small Cap Fund - Growth	61.99	03-Apr-2008	9840.33	15.34	41.93	106.33	10.66	14.85	3.45	0.87	0.09	0.97	10.61	81.35	7.07
Canara Robeco Small Cap Fund - R - G	18.15	15-Feb-2019	751.47	16.20	40.81	104.85	N.A	29.61	3.21	0.80	0.31	1.36	25.16	71.29	2.19
Aditya Birla Sun Life Small Cap Fund - G	48.18	31-May-2007	2501.28	10.07	37.22	104.44	6.10	11.87	3.61	0.90	0.07	1.44	25.50	71.04	2.02
Sundaram Small Cap Fund - Reg - Growth	122.77	15-Feb-2005	1223.15	15.11	37.47	104.32	7.83	16.62	3.53	0.88	0.13	N.A	22.88	70.52	6.60

TAX FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
IDFC Tax Advantage (ELSS) Fund - R - G	83.85	26-Dec-2008	2916.70	7.79	34.61	89.49	13.39	18.64	3.43	1.00	0.11	51.64	17.68	27.22	3.46
Mirae Asset Tax Saver Fund - Reg - G	27.65	28-Dec-2015	6255.02	5.39	25.80	73.53	19.35	20.58	3.21	0.97	0.15	69.22	18.28	9.44	3.05
BOI AXA Tax Advantage Fund - Eco - G	92.21	25-Feb-2009	399.17	7.31	25.49	71.14	16.17	19.84	2.79	0.80	0.26	46.15	34.61	16.80	2.45
BOI AXA Tax Advantage Fund - Reg - G	86.17	25-Feb-2009	399.17	7.18	25.16	70.16	15.38	19.18	2.79	0.80	0.25	46.15	34.61	16.80	2.45
Nippon India Tax Saver (ELSS) Fund - G	67.14	21-Sep-2005	11122.70	3.77	28.51	67.82	5.78	12.89	3.58	1.03	-0.10	76.16	11.62	10.81	1.41
DSP Tax Saver Fund - Growth	72.31	18-Jan-2007	7857.76	7.55	28.36	67.57	16.83	14.75	3.13	0.93	0.11	67.83	21.18	9.94	1.05
HDFC Long Term Advantage Fund - G	501.37	02-Jan-2001	1326.00	4.69	26.77	67.57	14.22	21.12	3.30	1.00	0.03	79.35	0.87	16.86	2.92

BALANCED

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
Kotak Equity Hybrid Fund - Growth	36.21	05-Nov-2014	1339.73	5.42	21.81	58.23	14.56	11.49	2.51	0.10		47.70	17.49	11.17	23.65
ICICI Prudential Equity & Debt Fund - G	185.23	03-Nov-1999	16774.30	4.63	27.27	53.41	13.73	14.47	2.60	0.07		64.87	7.08	5.68	22.37
UTI Hybrid Equity Fund - Growth	223.48	20-Jan-1995	3883.34	5.32	22.33	52.66	10.01	15.04	2.42	0.03		51.94	12.07	8.45	27.54
HDFC Childrens Gift Fund	168.13	02-Mar-2001	4200.09	6.04	19.07	52.59	13.27	16.44	2.27	0.08		42.06	7.35	16.22	34.37
HDFC Hybrid Equity Fund - Growth	72.28	06-Apr-2005	17566.70	3.56	20.98	52.51	12.11	13.01	2.48	0.03		56.80	5.99	8.98	28.23
HDFC Hybrid Equity F - R - G(Adjusted-NAV)	72.28	11-Sep-2000	17566.70	3.56	20.98	52.51	12.11	15.74	2.48	0.02		56.80	5.99	8.98	28.23
IDFC Hybrid Equity Fund - Reg - Growth	15.22	30-Dec-2016	517.74	4.46	19.19	51.90	9.74	9.95	2.44	0.03		54.83	14.98	8.47	21.72

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹Cr.)	Returns (%)							Risk		Average Maturity (Years)	Yield till Maturity
				Annualised			Since Launch			Std. Dev.	Sharpe			
				1W	2W	1M	6M	1Y	3Y					
Baroda Credit Risk Fund - Reg - Growth	15.70	23-Jan-2015	197.54	0.63	3.71	4.50	15.71	16.76	5.19	7.35	34.14	-0.03	1.27	5.75
BOI AXA Credit Risk Fund - Reg - Growth	4.24	27-Feb-2015	69.70	39.18	22.84	19.61	14.15	14.72	-31.87	-12.80	313.14	-0.15	0.57	5.55
HDFC Credit Risk Debt Fund - Reg - G	18.61	25-Mar-2014	6922.29	6.23	9.25	13.53	8.14	12.37	9.10	9.01	20.21	0.18	3.06	7.50
Aditya Birla Sun Life Credit Risk F - R - G	15.57	17-Apr-2015	1593.24	12.65	11.30	8.54	8.27	11.76	6.33	7.49	27.10	0.02	2.24	7.16
L&T Resurgent India Bond Fund - Reg - G	16.00	02-Feb-2015	766.21	1.17	5.17	6.46	6.10	10.91	7.55	7.70	29.07	0.06	3.64	6.36
IDBI Credit Risk Fund - Growth	13.38	03-Mar-2014	38.82	3.20	9.41	15.67	6.19	10.70	-0.97	4.09	78.47	-0.12	5.49	6.93
ICICI Pru Medium Term Bond Fund - G	34.50	15-Sep-2004	6363.54	-0.51	2.57	7.67	5.80	10.05	8.63	7.69	22.88	0.15	4.39	6.96

SHORT TERM FUND

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

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹Cr.)	Returns (%)							Risk		Average Maturity (Years)	Yield till Maturity
				Annualised			Since Launch			Std. Dev.	Sharpe			
				1W	2W	1M	6M	1Y	3Y					
Aditya Birla Sun Life Medium Term Plan - R - G	24.53	25-Mar-2009	1836.25	8.94	10.82	8.87	9.62	16.25	3.71	7.63	55.93	-0.04	3.87	6.59
Kotak Credit Risk Fund - Reg - Growth	23.70	11-May-2010	1835.88	3.92	5.88	5.94	6.00	8.76	7.39	8.10	21.99	0.06	2.76	6.39
Aditya Birla Sun Life Dynamic Bond F - Ret - DAP	24.21	08-Apr-2009	1625.61	6.17	8.00	8.15	5.81	8.98	5.55	7.54	36.00	-0.03	3.86	6.45
HDFC Medium Term Debt Fund - Growth	44.12	06-Feb-2002	2901.03	2.87	6.50	10.19	5.25	9.78	8.49	7.98	21.83	0.11	4.00	6.65
Nippon India Short Term Fund - Growth	41.38	18-Dec-2002	8577.88	4.25	5.99	6.98	4.83	7.51	8.36	7.99	14.80	0.16	2.53	5.37
Aditya Birla Sun Life Corporate Bond F - R - G	87.10	03-Mar-1997	25520.70	2.28	4.52	6.02	4.27	8.01	9.43	9.33	17.17	0.19	2.75	5.15
ICICI Prudential Short Term Fund - G	46.41	25-Oct-2001	23584.30	1.21	3.10	5.56	3.97	7.58	8.72	8.14	17.28	0.16	3.76	5.41

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

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 03/06/2021. Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 5.5%

“

**Mujhe future ki koi
chinta nahi.**

**Kyunki mere piche
SMC hai!**”

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

Scan to Open an Account



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

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



Moneywise. Be wise.

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

SMC Global Securities Ltd., CIN : L74899DL1994PLC063609

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

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

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

Follow us on





Building Wealth,
Enriching Lives...

Relax!

While our wealth management experts work for you



Scan
to know more



Follow us on

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

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

SMC GROUP PRESENCE:

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

SMC Global Securities Ltd. CIN: L74899DL1994PLC063609

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

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

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

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