

2018: Issue 638, Week: 2nd - 6th July

A Weekly Update from SMC
(For private circulation only)

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by CRISIL



MAAA (Stable) rating
by ICRA



*Rate of interest per annum, applicable on a cumulative scheme tenor of 36-60 months for the respective customer categories. T&C apply.

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As regards deposit taking activity of the company, the viewers may refer to the advertisement in TOI & Maharashtra Times, dated June 02, 2018 for soliciting public deposits. The company is having a valid Certificate of Registration dated March 5, 1998 issued by the Reserve Bank of India under section 45 IA of the Reserve Bank of India Act, 1934. However, the RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the company or for the correctness of any of the statements or representations made or opinions expressed by the company and for repayment of deposits/discharge of the liabilities by the company.

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From The Desk Of Editor

Emerging economies felt most of the pressure as the stock markets along with the currencies lost ground in view of the global trade policies, high oil prices, strong dollar and rise in U.S. interest rates. U.S. stock markets too came in pressure as investors anticipated that the protectionist policies may now turn onto Chinese investments. European Union and China are opposing the policies as it may push world economy in recession. Unemployment rate fell to the lowest in Japan is positive in the sense that the economy is struggling to see 2 per cent inflation rate that the Bank of Japan is targeting.

Back at home, Indian stock market saw fourth monthly loss in 2018. Indian rupee slumped to an all-time low crossing 69 to a dollar in response to resurgence in crude prices and the emerging-market selloff. Foreign-currency reserves have fallen in eight of the nine weeks to June 15 and there are estimates that with every \$10 rise in the oil price, India's current-account balance will worsen by 0.4 per cent of gross domestic product. In view of the U.S. President Donald Trump's demands for ending oil imports from Iran by Nov. 4, the Indian government has asked state-owned oil firms to prepare a blueprint of alternatives sources. RBI financial stability report released during the week spell out that gross non performing asset may rise going ahead, which resulted in selling in public sector banking stocks. Macroeconomic data will dictate trend on the bourses next week. Auto stocks will be in focus as the auto companies will start announcing monthly sales numbers for June 2018 starting from 1 July 2018.

On commodities side, most of them are going through a phase in which prices are not only affected by the fundamentals of a particular commodity but also by the political statements and super sensitive currency movement across the globe. ISM Manufacturing, ISM Employment, ISM Non-Manufacturing/Services Composite, FOMC Meeting Minutes, Change in Non-farm Payrolls and Unemployment Rate of US, Unemployment Rate of Canada, Mexico 2018 General Election etc are few of important data's and events scheduled this week. In base metal counter, some lower level buying can be seen in Lead and recovery can continue further in Nickel. In agri commodities, market is early waiting for MSP announcement. ISM Manufacturing, ISM Employment, ISM Non-Manufacturing/Services Composite, FOMC Meeting Minutes, Change in Non-farm Payrolls and Unemployment Rate of US, Unemployment Rate of Canada, Mexico 2018 General Election etc are few of important data's and events scheduled this week.

Saurabh Jain
(Saurabh Jain)

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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 NEWS

Cement

- UltraTech Cement has commissioned the second unit of 1.75 mtpa cement grinding capacity at Manavar District - Dhar, Madhya Pradesh. The Company's total cement manufacturing capacity now stands at 92.5 mtpa and with the other on-going capacity expansions, the Company's cement manufacturing capacity will stand augmented to 96.5 mtpa.

Capital Goods

- Bharat Heavy Electricals has entered into a Technology Collaboration Agreement (TCA) with NANO Co., Republic of Korea for design and manufacture of SCR Catalyst for De-NOx application in coal fired power plants to be commissioned or retrofitted with high capacity emission control equipment.

Engineering

- Hindustan Aeronautics announced that the first green helicopter earmarked for Indian Coast Guard has completed its build with installation of basic systems and had a successful maiden ground run in Bengaluru on 28 June 2018. It was handed over to the Rotary Wing R&D Centre, a design house of HAL for integration and certification of 19 new systems.

Pharmaceuticals

- Dr Reddy's Laboratories has received an Establishment Inspection Report from the USFDA at API Hyderabad Plant 3 at Bollaram, Medak District, Telangana and API Hyderabad Plant 1 at Jinnaram Mandal, Medak District, Telangana.

Realty

- Capacite Infraprojects has received contracts worth Rs 851.13 crore as detailed - Construction of Skycity Mall at Borivali East from Incline Realty (Oberio Realty Group). The order is worth Rs 271.47 crore. Design, co-ordination and construction of residential project named 'Wadhwa Wise City' at Panvel, Maharashtra from Wadhwa Construction and Infrastructure. The order is worth Rs 519.20 crore.

Information Technology

- HCL Technologies has signed a definitive agreement to acquire Wolfsburg-based IT and engineering services provider, H&D International Group. The acquisition is part of HCL's long-term growth plan in Germany. This landmark deal sees HCL attain significant in-country front office and delivery capabilities and will further enhance the company's domain expertise in the global automotive sector.

Auto Ancillaries

- Exide Industries has formed a joint venture with Leclanché SA - a Switzerland-based energy storage solution company - to build lithium-ion batteries and provide energy storage systems targeting the electric vehicle market and grid-based applications. It will be the majority partner in the JV with a 74.99 per cent stake, while Leclanché will hold the remaining 25.01 per cent.

Metal

- JSW Steel is investing around Rs 75 billion (approx Rs 7,500 crore) in Karnataka to expand the capacity of its manufacturing plant in Vijayanagar, Ballari, apart from setting up a new coke oven plant. The expansion would enable the company to increase the capacity of the plant to 13 million tonnes per annum (mtpa) from 12 mtpa by March 2020.

INTERNATIONAL NEWS

- US Gross Domestic Product (GDP) increased by 2.0 percent in the first quarter compared to the previous estimate of 2.2 percent growth. Economists had expected the pace of GDP growth to be unrevised.
- US jobless claims rose to 227,000, an increase of 9,000 from the previous week's unrevised level of 218,000. Economists had expected jobless claims to inch up to 220,000.
- US pending home sales index fell by 0.5 percent to 105.9 in May after slumping by 1.3 percent to 106.4 in April. Economists had expected pending home sales to climb by 0.5 percent.
- Japan's Industrial production dropped a seasonally adjusted 0.2 percent month-over-month in May, reversing a 0.5 percent increase in April. It was the first decline in four months. Economists had expected a 1.0 percent fall for the month.
- China's Industrial profits surged 21.1 percent year-over-year in May, slower than the 21.9 percent increase in April. In the first five months of this year, industrial profits advanced 16.5 percent annually compared with a 15.0 percent rise in the first four months.

TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	SUPPORT	RESISTANCE	Closing S/I
S&P BSE SENSEX	35423	UP	27.04.18	34970	33700		33050
NIFTY50	10714	UP	27.04.18	10692	10300		10100
NIFTY IT	13990	UP	21.07.17	10712	12300		11800
NIFTY BANK	26364	UP	04.05.18	25645	24800		24400
ACC	1340	DOWN	02.02.18	1680		1420	1450
BHARTIARTEL	382	DOWN	25.01.18	453		430	440
BPCL	373	DOWN	29.06.18	373		410	425
CIPLA	617	UP	22.06.18	616	580		560
SBIN	259	DOWN	29.06.18	259		280	285
HINDALCO	231	DOWN	27.04.18	235		250	255
ICICI BANK	275	DOWN	01.03.18	305		295	305
INFOSYS	1307	UP	13.04.17	1010	1220		1190
ITC	266	DOWN	09.03.18	259		280	285
L&T*	1275	UP	13.01.17	959	-		1270
MARUTI**	8826	DOWN	18.05.18	8511		-	9000
NTPC	160	DOWN	02.02.18	165		168	172
ONGC	158	DOWN	09.03.18	180		175	180
RELIANCE	972	UP	23.06.17	718	940		910
TATASTEEL	568	DOWN	09.03.18	607		610	630

*LT has broken the support of 1310

**Maruti has breached the resistance of 8800 levels

Closing as on 29-06-2018

NOTES:

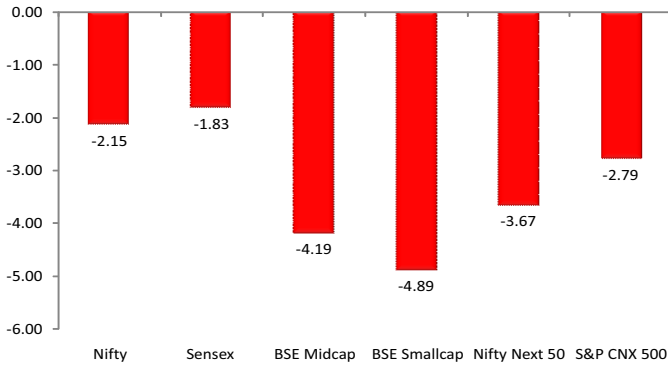
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop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

FORTHCOMING EVENTS

Ex-Date	Company	Purpose
3-Jul-18	The South Indian Bank	Dividend Re 0.40 Per Share
4-Jul-18	Sundaram Finance	Dividend- Rs 7 Per Share
4-Jul-18	Dabur India	Final Div.- Rs 1.25 Per Share Spl. Div.- Rs 5 Per Share
4-Jul-18	ICICI Lombard Gen. Ins.	Dividend- Rs 2.50 Per Share
4-Jul-18	Havells India	Dividend- Rs 4 Per Share
5-Jul-18	Cyient	Dividend- Rs 4 Per Share
5-Jul-18	Bajaj Finance	Dividend- Rs 4 Per Share
5-Jul-18	Bajaj Finserv	Dividend- Rs 1.75 Per Share
5-Jul-18	Bajaj Auto	Dividend- Rs 60 Per Share
5-Jul-18	Tata Steel	Dividend- Rs 10 Per Share
6-Jul-18	JSW Steel	Dividend- Rs 3.20 Per Share
9-Jul-18	Zee Entertainment Ent	Dividend- Rs 2.90 Per Share
9-Jul-18	Ashok Leyland	Dividend- Rs 2.43 Per Share
9-Jul-18	MindTree	Dividend- Rs 3 Per Share
10-Jul-18	City Union Bank	Bonus 1:10
10-Jul-18	CEAT	Dividend- Rs 11.50 Per Share
10-Jul-18	UltraTech Cement	Dividend- Rs 10.50 Per Share
11-Jul-18	The Karnataka Bank	Dividend- Rs 3 Per Share
11-Jul-18	Hero MotoCorp	Dividend- Rs 40 Per Share
12-Jul-18	Mahindra & Mahindra	Dividend- Rs 7.50 Per Share
12-Jul-18	Swaraj Engines	Final Dividend Rs 25 Per Share Special Dividend Rs 25 - Per Share
Meeting Date	Company	Purpose
18-Jul-18	GHCL	Financial Results
19-Jul-18	Bajaj Finserv	Financial Results
19-Jul-18	Bajaj Finance	Financial Results
20-Jul-18	Bajaj Auto	Financial Results

EQUITY

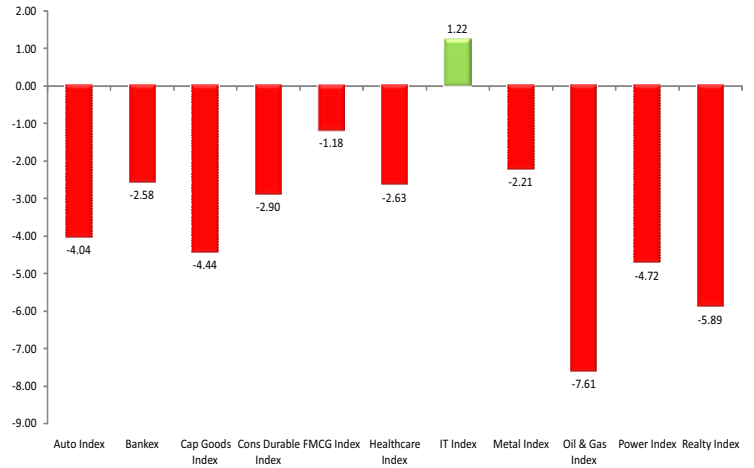
INDIAN INDICES (% Change)



SMC Trend

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

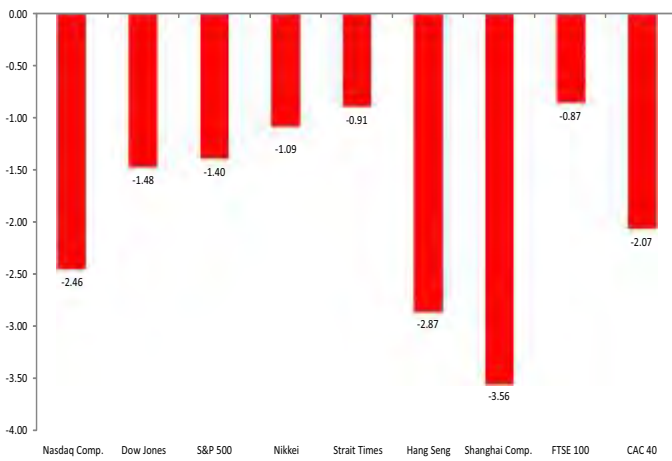
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

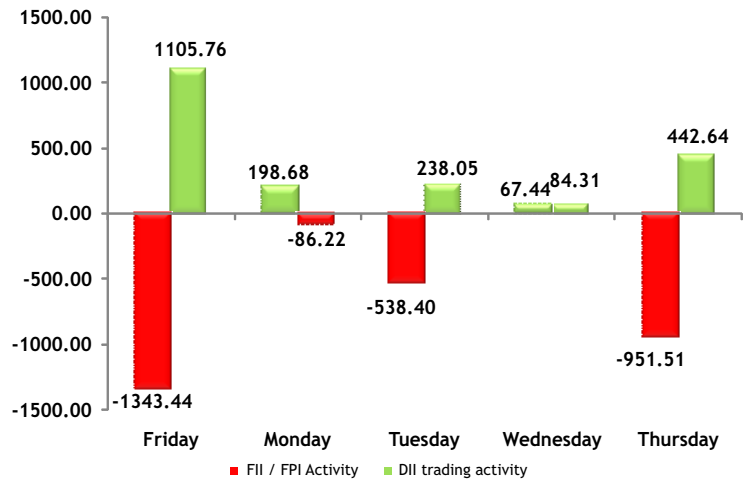


SMC Trend

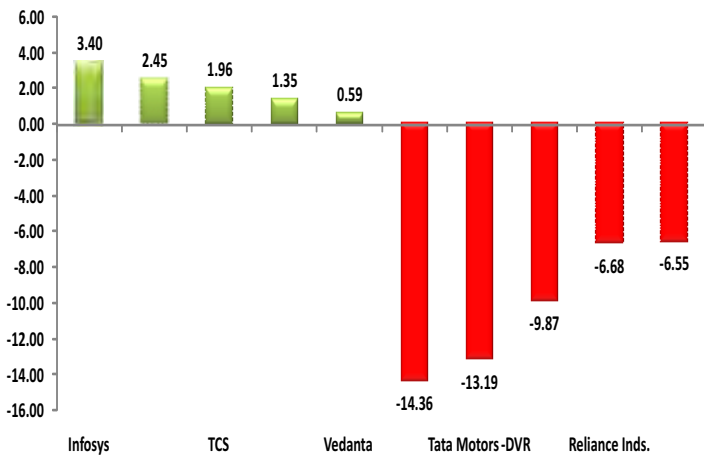
▲ Nasdaq
 ▲ Nikkei
 ↔ Hang Seng
 ▲ FTSE 100
 ▲ Dow Jones
 ↔ Strait Times
 ▼ Shanghai
 ↔ CAC 40
 ▲ S&P 500

▲ Up
 ▼ Down
 ↔ Sideways

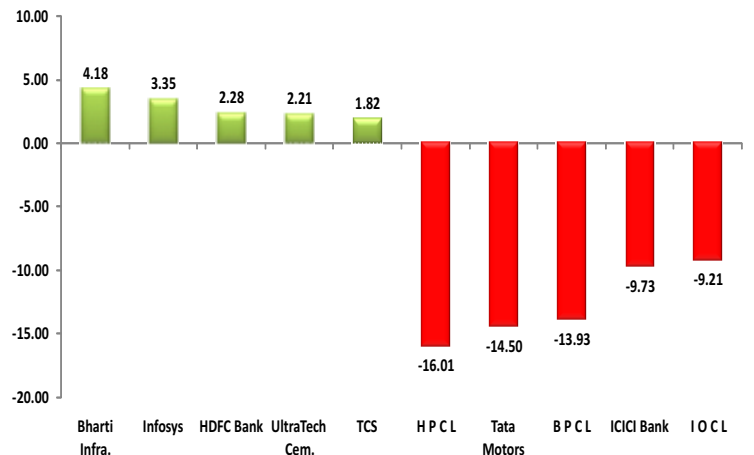
FII/FPI & DII TRADING ACTIVITY (In Rs. Crores)



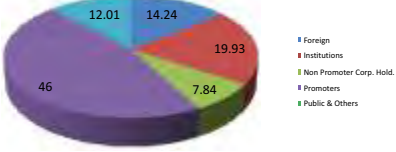
BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

EXIDE INDUSTRIES LIMITED		CMP: 258.20	Target Price: 320.00	Upside: 24%
VALUE PARAMETERS				
Face Value (Rs.)	1.00			
52 Week High/Low	270.40/192.85			
M.Cap (Rs. in Cr.)	21947.00			
EPS (Rs.)	8.18			
P/E Ratio (times)	31.56			
P/B Ratio (times)	4.07			
Dividend Yield (%)	0.62			
Stock Exchange	BSE			
% OF SHARE HOLDING				
				
₹ in cr				
	ACTUAL		ESTIMATE	
	FY Mar-18	FY Mar-19	FY Mar-20	
Revenue	9186.30	10580.80	12015.10	
Ebitda	1240.80	1491.50	1705.60	
Ebit	994.80	1222.80	1466.70	
Pre-Tax Profit	1048.00	1264.50	1488.70	
Net Income	668.40	861.10	1012.60	
EPS	7.86	10.14	11.91	
BVPS	63.40	68.60	76.47	
RoE	13.72	15.01	15.88	

Investment Rationale

- Exide Industries Limited is a storage battery company. The Company designs, manufactures, markets and sells a range of lead acid storage batteries. It operates through Storage Batteries & allied products, Life Insurance Business and Others segments. The Company manufactures batteries for the automotive, power, telecom, infrastructure projects, computer industries, as well as the railways, mining and defense sectors.
- Exide's strong brand pull, established in India for about a hundred years, is supplemented by its nationwide dealer network and a very strong R&D center. With the help of its collaborators - Shin Kobe and Furukawa of Japan, East Penn of the US and Moura of Brazil - Exide has consistently remained at the cutting edge of international battery technology and introduced various pioneering products and power storage solutions in the Indian and global markets.
- Recently, the company has formed a joint venture with Leclanché SA - a Switzerland-based energy storage solution company - to build lithium-ion batteries and provide energy storage systems targeting the electric vehicle market and grid-based applications. It will be the majority partner in the JV with a 74.99 per cent stake, while Leclanché will hold the remaining 25.01 per cent.
- Exide's vast product range, that includes everything in lead acid from the smallest UPS batteries to the giant submarine batteries, find applications in automotive, two-wheelers, inverters, UPS, power, telecom, fork-lift trucks and railways, among others. Exide is also present in the non-conventional energy business where it

designs and integrates solar and wind power solutions for use in remote areas of the country.

- Exide's products are sold globally, particularly in developed markets like Australia, Japan and Western Europe, under its own brand names.
- The company is focusing on cost control and technology upgradation as strategies to improve the bottom-line.

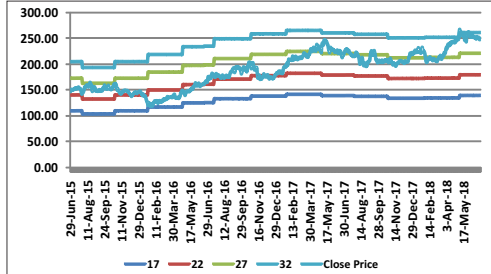
Risk

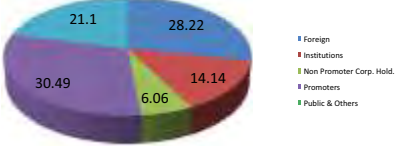
- Counterfeit product supplies of inferior quality
- Currency fluctuation risk
- Risk regarding regulations and compliance

Valuation

As the company is one of the largest leaders in the battery space, it is likely to get benefit, if the demand scenario improves. Moreover, it is also expected that cost reduction initiative and focus on profitable segment would drive the margins going forward. Thus it is expected that the stock will see a price target of Rs.320 in 8 to 10 months time frame on a current P/E of 31.56x and FY19 (E) earnings of Rs.10.14.

P/E Chart



PERSISTENT SYSTEMS LIMITED		CMP: 811.30	Target Price: 971.00	Upside: 20%
VALUE PARAMETERS				
Face Value (Rs.)	10.00			
52 Week High/Low	877.50/590.00			
M.Cap (Rs. in Cr.)	6490.40			
EPS (Rs.)	40.39			
P/E Ratio (times)	20.09			
P/B Ratio (times)	3.05			
Dividend Yield (%)	1.39			
Stock Exchange	BSE			
% OF SHARE HOLDING				
				
₹ in cr				
	ACTUAL		ESTIMATE	
	FY Mar-18	FY Mar-19	FY Mar-20	
Revenue	3033.70	3425.00	3846.50	
Ebitda	468.70	560.60	650.50	
Ebit	310.20	396.50	485.10	
Pre-tax Profit	429.30	491.30	583.30	
Net Income	323.10	369.20	436.20	
EPS	40.39	46.23	53.99	
BVPS	265.90	296.72	333.41	
RoE	16.05	16.35	17.25	

Investment Rationale

- The Company provides product engineering services, platform-based solutions and Internet protocol (IP)-based software products to its global customers. It has presence in North America, Europe and Rest of the World.
- It has expanded its business across multiple geographies during past one year. It is spread across 10 countries and 19 Development Centers across the globe and has ability to access new customer markets, new suppliers, and new partners.
- The management of the company believes that it is on track to deliver better-than-industry growth rate in FY19, as the drop in performance was more due to seasonality factors. In the last two years, focus on digital has helped build capabilities in key technology areas and experience in helping customers as they transform to being software driven businesses.
- Looking ahead, the company is doubling down on three industry markets - Financial Services, Healthcare & Life Sciences and Industrial IoT in addition to its strong presence in Software and Technology. The company also expects profitability to improve, as it would see superior growth and optimization in the Alliance business.
- In Q4FY18, the digital business constituted 24% of revenue (vs. 18.9% in Q4FY17), up 4.1% QoQ. Digital revenue run rate has reached US\$100 million in FY18 with strong growth of 42.8% YoY. With a strong pipeline and its digital transformational experience, the management expects IP-led and digital business to lead growth for the company.
- The company has continued its focus on strategic key accounts in the last few quarters and

witnessed a growth of 40.5% YoY. During Q4FY18, as for segmental revenues, Service and Digital grew strongly at 3.6% qoq and 4.1% qoq respectively. Geographically, North America declined by 8.5% qoq, while Europe, India and RoW posted strong growth of 7.2%, 30% and 14.5% respectively on qoq basis.

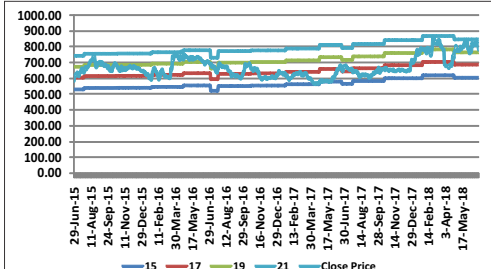
Risk

- Currency fluctuation & High Competition

Valuation

According to the management, the company expects an accelerated demand from enterprises to leverage digital ecosystems for innovation and growth. Its emerging technologies, transformational experience and continued progress with collaborations and acquisitions would give optimism for its growth going forward. Moreover, a gradual improvement in utilization rate and better revenue growth in the non-linear business would support EBITDA margin. Thus, it is expected that the stock will see a price target of Rs.971 in 8 to 10 months time frame on an expected P/E of 21x and FY19 (E) earnings of Rs.46.23.

P/E Chart



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

Source: Company Website Reuters Capitaline

Beat the street - Technical Analysis

Dabur India Limited (DABUR)



The stock closed at Rs 391.45 on 29TH June, 2018. It made a 52-week low at Rs 287.10 on 30TH June 2017 and a 52-week high of Rs. 396.40 on 27TH June 2018. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at Rs 347.11

After testing the low of 310 levels, stock has been started moving higher, was formed a “Bull Flag” pattern on weekly charts, which is considered to be bullish. Last week, stock has given the breakout of same by gained over 1.5%. We can also rise in volume activity which indicates that buying is more aggressive for the stock. Therefore, one can buy in the range of 384-388 levels for the upside target of 425-430 levels with SL below 365.

Tata Elxsi Limited (TATAELXSI)



The stock closed at Rs 1334.70 on 29TH June, 2018. It made a 52-week low at Rs 788.88 on 30TH June 2017 and a 52-week high of Rs. 1358.35 on 26TH June 2018. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at Rs 1055.82

As we can see on charts that stock is continuously trading in higher highs and higher lows on weekly charts, which is bullish in nature. Last week, stock registered all time high levels with volume and also manages to close around the same. Apart from this, technical indicators and momentum oscillator are also suggesting buying for the stock. Therefore, one can buy in the range of 1300-1310 levels for the upside target of 1420-1450 levels with SL below 1230.

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SOURCE: CAPITAL LINE

Charts by Spider Software India Ltd



Moneywise. Be wise.

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

DERIVATIVES

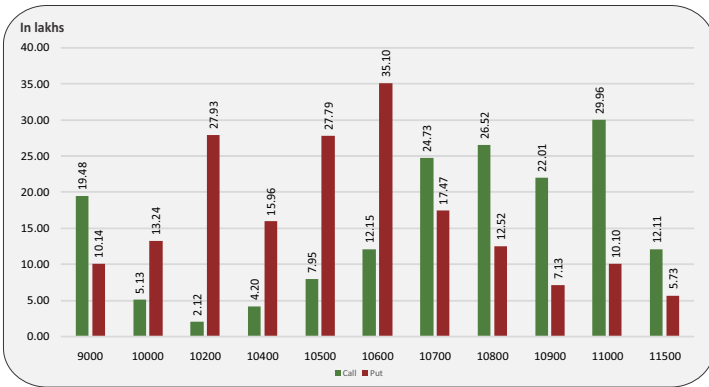
WEEKLY VIEW OF THE MARKET

We have seen smart recovery led by short covering from lower levels. Call writers covered their short positive and put writers were actively selling puts. Derivative data has again turned slightly positive. We are seeing maximum put open interest buildup of more than 45 lakh shares at 10600 puts which should act as strong support zone. Next week is most likely to trade in the range of 10600 to 10800 with positive bias. Nifty has multiple strong supports at lower levels. Various supports are 10550 & 10600 spot levels. Option put writers were active in recent rally. We have seen put writing in 10600, 10500 puts. The Implied Volatility (IV) of calls closed at 13.19% while that for put options closed at 13.20%. The Nifty VIX for the week closed at 13.95% and is expected to remain sideways. Among Nifty Call options, the 11000-strike call has the highest open interest of more than 30 lakh shares and in put side 10600-strike put has the highest open interest of over 40 lakh shares in open interest respectively. The PCR OI for the week closed up at 1.06 which indicates OTM put writing. On the technical front 10600-10650 spot levels is strong support zone and current trend is likely to continue towards 10750-10775 levels.

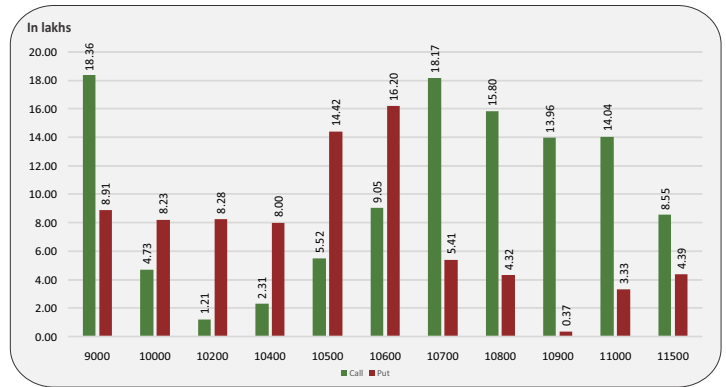
DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY	
OPTION STRATEGY	GODREJIND		LUPIN	
	BUY JUL 630. CALL 20.25 SELL JUL 640. CALL 17.00		BUY JUL 920. CALL 23.30 SELL JUL 940. CALL 16.80	
FUTURE	KOTAKBANK (JUL FUTURE)		AJANTPHARM (JUL FUTURE)	
	Buy: Around ₹1345 Target: ₹1384 Stop loss: ₹1325		Sell: Below ₹964 Target: ₹926 Stop loss: ₹985	
			TVSMOTOR	
			BUY JUL 540. PUT 14.00 SELL JUL 520. PUT 8.00	
			Lot size: 1000 BEP: 534.00	
			Max. Profit: 14000.00 (14.00*1000) Max. Loss: 6000.00 (6.00*1000)	
			VGUARD (JUL FUTURE)	
			Sell: Below ₹189 Target: ₹183 Stop loss: ₹193	

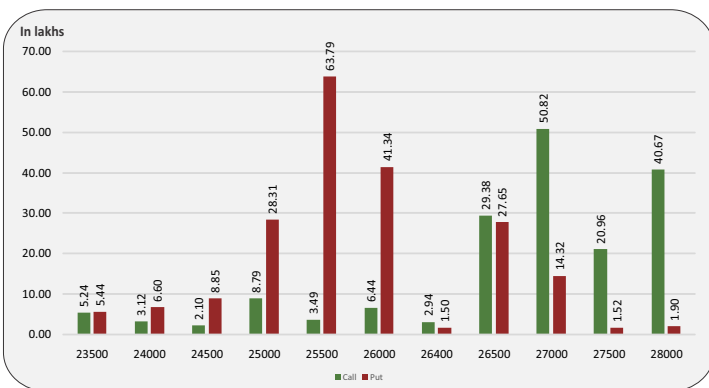
NIFTY OPTION OI CONCENTRATION (IN QTY)



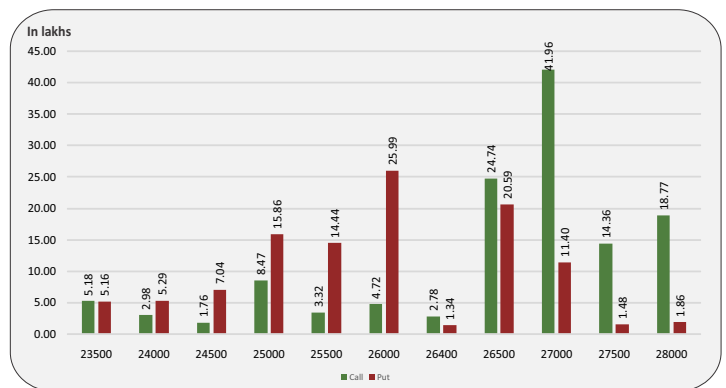
CHANGE IN NIFTY OPTION OI (IN QTY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	28-Jun	27-Jun	26-Jun	25-Jun	22-Jun
DISCOUNT/PREMIUM	-18.00	4.50	1.75	2.95	21.05
COST OF CARRY%	0.53	0.54	0.49	0.50	0.56
PCR(OI)	1.06	1.23	1.39	1.40	1.54
PCR(VOL)	0.88	0.88	1.03	0.72	0.87
A/D RATIO(NIFTY 50)	0.34	0.21	1.43	0.39	4.10
A/D RATIO(ALLFO STOCK)*	0.23	0.13	1.05	0.25	2.73
IMPLIED VOLATILITY	13.19	12.29	11.81	11.48	10.66
VIX	13.95	13.51	12.80	12.58	12.58
HISTORICAL VOLATILITY	11.98	11.74	11.36	11.71	11.59

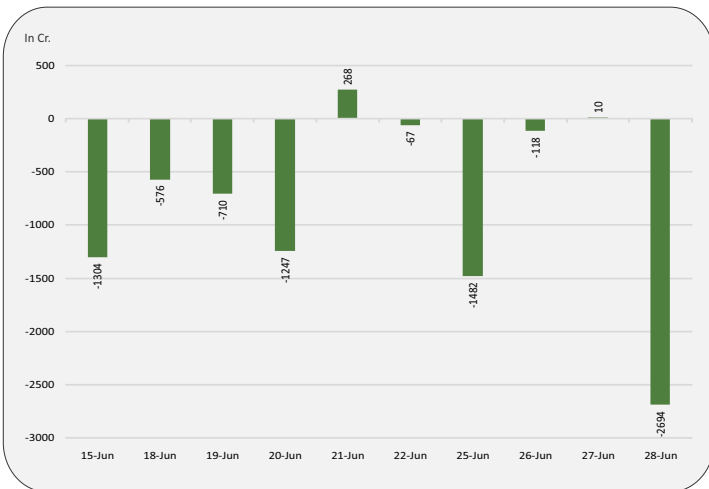
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

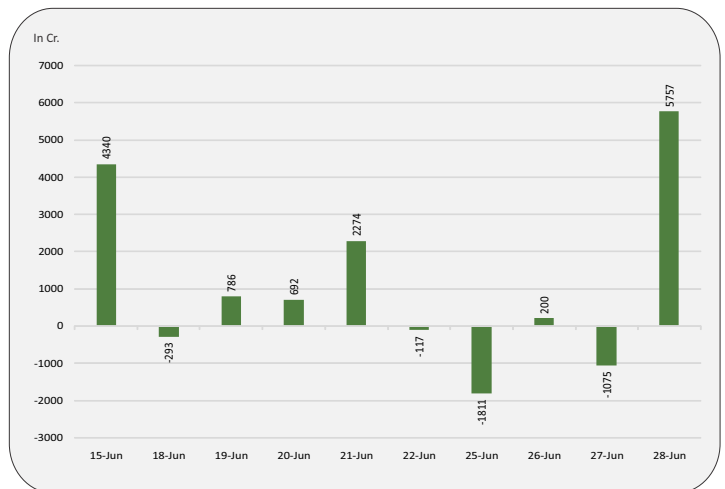
	28-Jun	27-Jun	26-Jun	25-Jun	22-Jun
DISCOUNT/PREMIUM	-87.10	-30.45	7.60	4.80	30.40
COST OF CARRY%	0.56	0.54	0.49	0.50	0.56
PCR(OI)	1.14	1.16	1.28	1.53	1.97
PCR(VOL)	1.07	0.75	0.77	0.85	0.67
A/D RATIO(BANKNIFTY)	0.33	0.09	1.40	0.38	3.00
A/D RATIO(ALLFO STOCK)#	0.16	0.05	1.10	0.17	4.50
IMPLIED VOLATILITY	14.76	14.42	14.18	13.37	12.99
VIX	13.95	13.51	12.80	12.58	12.58
HISTORICAL VOLATILITY	15.67	16.05	16.24	16.75	16.98

#All Future Stock

FII'S ACTIVITY IN NIFTY FUTURE



FII's ACTIVITY IN DERIVATIVE SEGMENT



Top 10 Rollover

	LTP	Rollover %	Open interest
JSWSTEEL	321.55	96.8%	62583000
DABUR	382.85	95.4%	14717500
BRITANNIA	6152.6	94.2%	725600
CENTURYTEX	890.9	93.7%	5987850
M&MFIN	455.7	93.5%	8451250
SRTRANSFIN	1302.75	93.1%	4258200
BOSCHLTD	17346.35	93.1%	135390
SHREECEM	15579.2	93.0%	80850
PEL	2536.15	92.8%	2034272
SIEMENS	961.75	91.6%	1103500

Bottom 10 Rollover

	LTP	Rollover %	Open interest
ADANI PORTS	363.05	48.0%	7385000
BHARTIARTL	377.45	48.5%	25906300
OFSS	4091.75	55.4%	49350
INFRA TEL	286.15	57.1%	4936800
INDIANB	330.8	61.2%	2222000
OIL	198.85	61.5%	2522058
TORNTPOWER	228.85	63.8%	1653000
KOTAKBANK	1334.25	64.5%	10043200
TITAN	836.95	65.6%	14342250
IDFCBANK	39.2	66.2%	167442000

**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

The upside momentum is likely to get stronger in turmeric futures (July) towards 7600-7650, if surpasses the resistance near 7500 levels. The sentiments are turning optimistic because of a slow pace of sowing in key growing regions due to low rainfall. Rainfall is not promising right now, so farmers who don't have artificial irrigation facilities are waiting for monsoon to pick pace. In news, the Sangli turmeric has got GI ranking to "Sangli chi Halad" (Sangli's turmeric). With this approval, the exports of the yellow spice would get a boost & promote economic prosperity of the producers. Jeera futures (July) is expected to trade on a bullish note & test 18500-19500 levels. The market participants have a foresight that India is likely to have exported a little over 70,000 tons of jeera in Apr-Jun, up nearly 63% on year. Jeera exports are on a rise because there are no competitors left in the global market as heavy rainfall in Syria and Turkey has led to crop damage there. Secondly, the farmers are holding back their inventories due to scanty rains, as prospects of sowing will be poor and prices will rise. Coriander futures (July) is expected to trade in an upside direction and test 4900-4950 levels. At present the demand from stockists as well as from the masala companies are good as they are purchasing good quality spice from the farmers, due to which the farmers are bringing new crop in the market. Cardamom futures (July) is expected to witness a bull run towards 1040-1080 levels on the back of the reports of crop damage. Plantations spread over 1,229.60 ha in Idukki have been damaged as of last week due to heavy rains.

OIL AND OILSEEDS

Day's ahead, the downtrend in soybean futures (July) is likely to witness recovery towards 3700 taking support near 3425 levels. The sentiments of the market participants are taking a turnaround as they anticipate the price to rise because of delay in sowing of the oilseed this Kharif season. A delay in announcement of minimum support price by almost a month may have an impact on the sowing. Further, it is estimated that India's soymeal exports is likely to get a boost due to robust demand from European countries. Exports from the country may get a further boost going ahead as China has said that it will scrap import duties on Indian soymeal. Refined soy oil futures (July) is expected to trade with an upside bias in the range of 745-760 levels. The consumption of the edible oils is likely to strengthen due to an improvement in demand during the monsoons when consumption of deep fried snacks usually rises. In addition to it, most importantly, the rupee has hit all-time low and importers are feeling the heat as it would make the imports costlier. CPO futures (July) will possibly continue to gain further towards 650 levels taking positive cues from the international market and an all-time low Rupee against Dollar. In Malaysia and Indonesia, the concerns of drops in palm production are rising because of labour shortage, leaving plantation owners with fewer workers to pick ripe palm fruit bunches. Mustard seed futures (July) is expected to witness a consolidation in the range of 3880-4200 levels. Higher meal exports and lesser carryover stocks due to increased crushing will keep mustard seed prices firm in the coming months.

OTHER COMMODITIES

Chana futures (July) is expected to trade sideways in the range of 3350-3550 levels. The sentiments are mixed in the spot markets amid revival of monsoon, dull millers' buying at sales counters for processed chana and besan. Kabuli chana prices are also trading in the negative zone at the benchmark Indore due to dull buying at higher rates and ample stock in the country due to higher production this season. Cotton futures (July) is expected to witness selling and may plunge towards 21800-21600 levels. Activity in the domestic market is declining day-by-day as supply is getting slower due to ongoing trade war between U.S. and China. In the international market, cotton is trading near its three month low as there continues to be a hangover from the potential trade tariff, which has kept the market pretty much down since past many days. Guar seed futures (July) will possibly continue to trade higher and test the resistance near 4000-4100 levels, while guar gum futures (July) is likely to gain further towards 8400-8600 levels. The guar complex is taking bullish cues from the soaring crude oil prices amid trade war tensions. It is being reported that demand for guar gum has picked up in North America, which has increased oil exploration and shalegas output. Mentha oil (July) is maintaining an uptrend since past two weeks and this phenomenon is likely to continue as the counter has the potential to test 1300 levels in days to come. The reason being there is rise in demand for the newly-harvested crop. On the supply side, only 200-250 drum are arriving on the spot markets, against the expectations of 500-1000 drums.

BULLIONS

Bullion counter may continue to remain downbeat but short covering at lower levels cannot be denied. Firm dollar index and fear of gradual hike in interest rates in US as indicated by Fed Chairman Powell kept the prices under pressure. Recently weaker local currency rupee has capped the downside which has breached to all time low of 69.09 against the dollar as it has plunged nearly 8 per cent in this year so far. Gold (Aug) can take support near 30200 and can face resistance near 31000. While silver (Sep) can take support near 39500 while it faces resistance near 40600. The rupee has been one of the worst performers this year among emerging market currencies. Gold witnessed its worst monthly performance since November 2016 in COMEX recently. The US economy slowed more than previously estimated in the first quarter amid the weakest consumer spending in nearly five years, but growth appears to have since regained momentum on the back of a robust labor market and tax cuts. Atlantic Federal Reserve President Raphael Bostic stated that the Fed was worried about U.S. economy overheating but acknowledged that U.S. economic expansion has been steady. US President Donald Trump last week stated that he will use a strengthened national security review process to thwart Chinese acquisitions of sensitive American technologies, a softer approach than imposing China-specific investment restrictions. China's net gold imports via main conduit Hong Kong surged 50 per cent in May from the previous month.

ENERGY COMPLEX

Crude oil prices can continue to trade higher as market conditions remain tight due to supply disruptions and generally high demand. North America's oil markets have tightened significantly as an outage of Canada's Syncrude has locked in over 300,000 bpd of production. The outage is expected to last at least through July. Outside North America, oil prices have been rallying for most of 2018 due to record demand and voluntary supply cuts led by the Middle East dominated producer cartel of the OPEC. Oil demand has been chasing records for most of the year, and OPEC has said it will raise output in order to meet demand and replace crude from unplanned disruptions. Unplanned supply disruptions from Libya to Venezuela have helped to further tighten the market. In Libya, a power struggle between the official government and rebels has left it unclear about who will handle the country's large oil exports. Meanwhile U.S. officials told oil importers to stop buying Iranian crude from November. Crude oil prices can take support near 4800 and can head towards 5250. Natural gas can trade with lot of volatility as it can face resistance near 210 and support near 194. Warmer than normal weather are likely to cover most parts of the United States over the next 8-14 days. Besides the weather, investors are watching the rise in production. US natural gas production edged up to a fresh record high last week, largely due to gains in Texas, the Southeast, and the Appalachia region.

BASE METALS

In base metal counter, some lower level buying can be seen in Lead and recovery can continue further in Nickel. A strong dollar and worries about the impact of a trade war between the US and China has kept the base metals under selling pressure. Copper can take support near 440 while it will face resistance near 470. Workers at Codelco's Chuquibambilla copper mine in Chile, the state miner's second largest by output are threatening to walk off the job soon to protest plans to transform the century-old open pit into an underground mine. Industry body ICSG estimated world copper mine production rose 7.1% or by 330,000 tonnes during the first quarter of this year. Zinc may trade with sideways bias as it can face resistance near 207 and can take support near 194. China's top zinc smelters plan to cut output by 10 percent after holding a meeting in Shaanxi province to address low zinc prices and treatment charges. In May, China, the world's biggest zinc producer, churned out 457,000 tonnes of the metal which is used to galvanise steel, according to the National Bureau of Statistics. Nickel prices can take support near 1000 and can recover towards 1060. Recently Nickel upside was capped after 22 out of 30 mines in Chile passed environmental clearance but strong demand from steel sector and falling stockpiles continue to support the prices. Lead may show some recovery as it can take support near 160 and can move towards 174. Aluminium can trade on mixed path as it can take support near 145 and resistance near 155 in MCX.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	OCT	3423.00	28.06.18	UP	3423.00	3330.00	-	3310.00
NCDEX	JEERA	AUG	18150.00	06.06.18	UP	16220.00	18000.00	-	17800.00
NCDEX	REF.SOY OIL	AUG	756.60	27.06.18	Sideways	-	740.00	760.00	-
NCDEX	RMSEED	AUG	4021.00	13.06.18	UP	3973.00	3950.00	-	3900.00
NCDEX	CHANA	AUG	3499.00	21.06.18	Sideways	-	3400.00	3580.00	-
NCDEX	GUARSEED	OCT	3937.00	27.06.18	UP	3927.00	3780.00	-	3700.00
NCDEX	COCUD	AUG	1579.00	21.06.18	Sideways	-	1400.00	1600.00	-
NMCE	PEPPER MINI	JUL	37207.00	05.06.18	Down	37450.00	-	38100.00	38300.00
MCX	MENTHA OIL	JUL	1200.20	28.06.18	UP	1200.20	1177.00	-	1174.00
MCX	CARDAMOM	AUG	978.40	11.06.18	UP	914.50	958.00	-	948.00
MCX	SILVER	SEP	38819.00	15.06.18	Down	40199.00	-	40550.00	40850.00
MCX	GOLD	AUG	30508.00	18.06.18	Down	30974.00	-	30650.00	30740.00
MCX	COPPER	AUG	454.75	18.06.18	Down	468.75	-	466.00	470.00
MCX	LEAD	JUL	166.05	28.06.18	Sideways	-	163.00	170.00	-
MCX	ZINC	JUL	201.55	15.06.18	Down	212.00	-	206.00	207.50
MCX	NICKEL	JUL	1017.40	21.06.18	Sideways	-	980.00	1048.00	-
MCX	ALUMINIUM	JUL	148.75	15.06.18	Down	151.95	-	150.50	152.00
MCX	CRUDE OIL	JUL	5075.00	25.06.18	UP	4658.00	4840.00	-	4800.00
MCX	NATURAL GAS	JUL	203.10	06.06.18	Sideways	-	190.00	208.00	-

Closing as on 28.06.18

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

TECHNICAL RECOMMENDATIONS

COPPER MCX (AUG)



COPPER MCX (AUG) contract closed at Rs. 454.75 on 28th Jun'18. The contract made its high of Rs. 499 on 8th Jun'18 and a low of Rs. 439 on 28th Mar'18. The 18-day Exponential Moving Average of the commodity is currently at Rs. 466.20.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 36.72. One can sell below Rs. 452 for a target of Rs. 440 with the stop loss of Rs. 458.

NATURALGAS MCX (JUL)



NATURALGAS MCX (JUL) contract closed at Rs. 203.10 on 28th Jun'18. The contract made its high of Rs. 209 on 28th Jun'18 and a low of Rs. 186.40 on 4th May'18. The 18-day Exponential Moving Average of the commodity is currently at Rs. 201.10.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 51.23. One can buy above Rs. 207 for a target of Rs. 221 with the stop loss of Rs. 200.

ZINC MCX (JUL)



ZINC MCX (JUL) contract closed at Rs. 201.55 on 28th Jun'18. The contract made its high of Rs. 218.55 on 13th Jun'18 and a low of Rs. 196.70 on 26th Jun'18. The 18-day Exponential Moving Average of the commodity is currently at Rs. 205.10.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 36.80. One can sell below Rs. 198 for a target of Rs. 194 with the stop loss of Rs. 200.

NEWS DIGEST

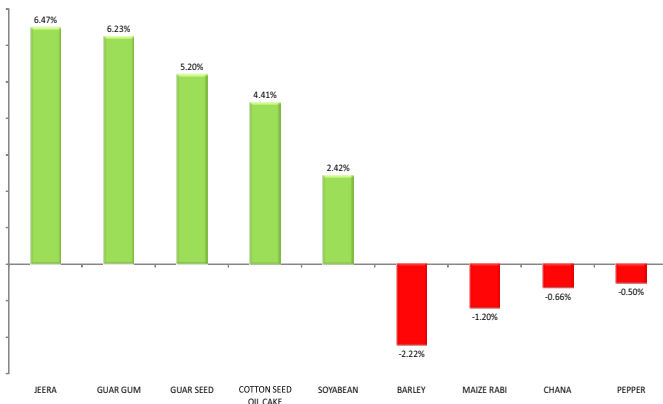
- Profits at China's industrial companies in May rose 21.1% from a year earlier, nearly on pace with a 21.9 percent gain in April.
- Shareholders at sanctions-hit Russian aluminium producer Rusal elected a new board of directors in an effort to appease the U.S. and get the restrictions lifted.
- Saudi Aramco signed a deal with National Oilwell Varco Inc. (NOV) to form a joint venture to make onshore rigs and equipment in Saudi Arabia.
- International Aluminum Institute data showed that global primary aluminum output in May rose to 5.441 million tonnes from a revised 5.303 million tonnes in April.
- The Cabinet Committee of Economic Affairs approved an increase in the price of ethanol bought by oil marketing companies from sugar mills by about Rs.3 per litre.
- To improve transparency and credibility to the spot price polling mechanism in commodities, SEBI has proposed to make it compulsory for exchanges to accredit an independent polling agency and bring such agency under its purview.
- MCX signed a pact with the Maharashtra government to work jointly with farmer producer organizations to increase farmers' participation in cotton futures and to extend network of delivery centres of the commodity in three more locations in the state.
- In a novel move, three Farmer Producer Organisations (FPOs) in Rajasthan and Gujarat have used Ncdex, a futures platform for hedging risk, to source cottonseed oilcake (COCUD).

WEEKLY COMMENTARY

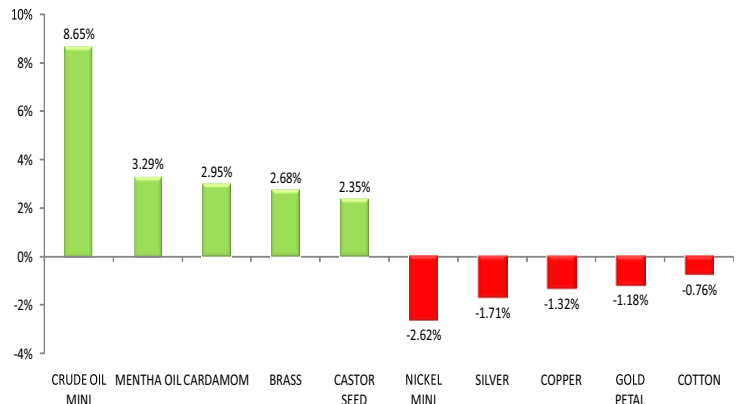
Commodities are going through a phase in which prices are not only affected by the fundamentals of a particular commodity but also by the political statements and super sensitive currency movement across the globe. Surge in dollar index injected selling pressure in bullion counter; though the fall was not as steep as it was in COMEX because of historically low rupee. Gold prices hit a fresh six-and-a-half-month low on expectations of more interest rate hikes by the U.S. Federal Reserve. Nevertheless, China's net gold imports via main conduit Hong Kong surged 50 percent in May from the previous month. The rupee crossed 69 levels for the first time ever on Thursday and hit an intraday low of 69.09, as crude prices continued their week-long rise, and amid concerns of higher inflation and current account deficit. Huge capital outflows of around Rs 60,000 crore from the capital market since April 1 this year also put pressure on the rupee. The Indian currency has lost around 8% so far in 2018 as foreign investors were pulling out funds from India and crude oil prices moved upwards. Trade war is now not limited between US and China; now it is spreading from EU to India to Middle East; everywhere. Crude prices movement is the burning example of this. US anger on Iran and urge to boycott importing Iranian crude sent crude price above 5000 in MCX and WTI to above \$73. Furthermore, crude oil prices were at their highest since 2014 as the US' oil inventories witnessed their biggest fall in over two years, and the country reported a new record in exports amid supply disruptions in Libya and Canada. In base metals, copper and nickel moved down while lead zinc and aluminum closed up. LME copper prices slid to their weakest since April as worries over U.S. trade policy reduced risk appetite.

In agri counter, market waited for MSP announcement but it is yet to come. Spices counter outshine other counter. Seasonal demand gave much needed strength to the spices futures. Guar counter surged on igniting crude prices. Palm oil futures rose, strong Palm oil prices in Malaysia supported by a weaker ringgit and stronger related oils on China's Dalian Commodity Exchange (DCE). Castor crossed the mark of 4200.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



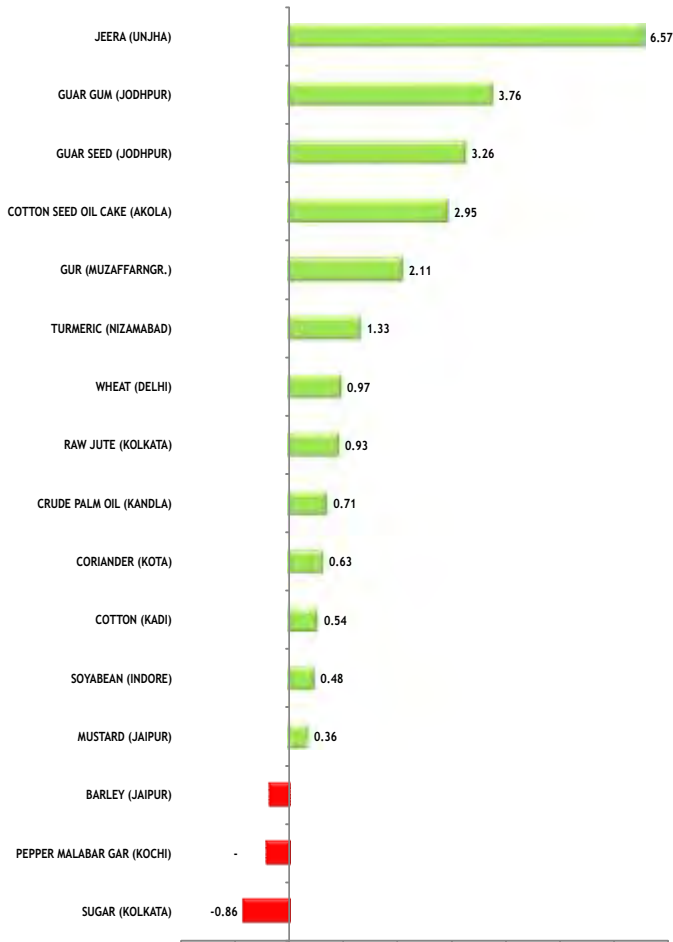
WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

COMMODITY	UNIT	21.06.18 QTY.	28.06.18 QTY.	DIFFERENCE
BARLEY	MT	4911	5574	663
CASTOR SEED	MT	27736	25804	-1932
CHANA	MT	48543	48843	300
CORIANDER	MT	15527	15179	-348
COTTON SEED OIL CAKE	MT	54411	48062	-6349
GUARGUM	MT	22524	20479	-2045
GUARSEED	MT	21847	18461	-3386
JEERA NEW	MT	2224	2021	-203
MAIZE RABI	MT	6291	6494	203
RM SEED	MT	81551	80748	-803
SOYBEAN	MT	13414	10515	-2899
SUGAR	MT	50	50	0
TURMERIC	MT	2513	2503	-10
WHEAT	MT	5077	5077	0

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	21.06.18 QTY.	28.06.18 QTY.	DIFFERENCE
BRASS MT	MT	5.88	5.88	0.00
CARDAMOM	MT	5.20	5.50	0.30
COTTON	BALES	161000.00	161000.00	0.00
GOLD KGS	KGS	201.00	37.00	-164.00
GOLD MINI	KGS	25.00	4.30	-20.70
GOLD GUINEA	KGS	3.18	10.29	7.11
MENTHA OIL	KGS	512422.65	741595.40	229172.75
SILVER (30 KG Bar)	KGS	34777.76	36297.01	1519.25

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION 21.06.18	STOCK POSITION 28.06.18	DIFFERENCE
ALUMINIUM	1132475	1117475	-15000
COPPER	308975	298775	-10200
NICKEL	275616	272982	-2634
LEAD	132600	131800	-800
ZINC	246175	249350	3175

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

COMMODITY	EXCHANGE	CONTRACT	22.06.18	28.06.18	CHANGE%
ALUMINIUM	LME	CASH	2166.00	2173.00	0.32
COPPER	LME	CASH	6811.00	6650.00	-2.36
LEAD	LME	CASH	2389.00	2407.00	0.75
NICKEL	LME	CASH	15255.00	14720.00	-3.51
ZINC	LME	CASH	2993.00	2938.00	-1.84
GOLD	COMEX	AUG	1268.90	1251.00	-1.41
SILVER	COMEX	SEPT	16.50	16.04	-2.78
LIGHT CRUDE OIL	NYMEX	AUG	68.58	73.45	7.10
NATURAL GAS	NYMEX	AUG	2.95	2.94	-0.17

On warrant & cancelled warrant.....a barometer for metals prices

The London Metal Exchange is a recognized investment exchange that operates trading in seven non-ferrous base metals. The physical delivery of metal on the settlement of an LME contract is very simple process that is longstanding feature of LME warehousing system.

First of all it is noticeable that the LME does not own or operate warehouses, nor does it own the material they contain. It simply authorizes warehouse companies and the warehouses they operate to store LME-registered brands of metal, on behalf of warrant holders, and issue LME warrants through their London agent for material delivered into their approved warehouses. There are approximately 550 LME-approved warehouses in 34 locations across the USA, Europe and Asia. The metal must be stored by a warehouse company that has been approved by the LME. The LME issues, each day, detailed figures on how many tonnes of each metal is in its warehouses, which helps producers and consumers make correct business decisions.

LME warrant

LME warrant is a document of title for bearer of a specified lot of metal in a specified location and warehouse. This warrants are issued by LME-approved warehouse companies expressly for the purpose of allowing the easy transfer of possession of that metal, whether for trading or as security for borrowing money.

Metal on warrant & cancelled warrant

Metal on warrant represents inventories in store at the LME's warehouse while cancelled warrants represent metal earmarked for delivery. It means investors cancel their warrants because they want to take it out of the LME warehouse.

So when the owner of LME warranted metal wants to take the metal out of the warehouse, there is no longer a need for a bearer document of possession. The first thing the owner does is to present the LME warrant to the warehouse company's London agent for cancellation. The warehouse company will now deliver out the relevant metal only to that owner or its agent.

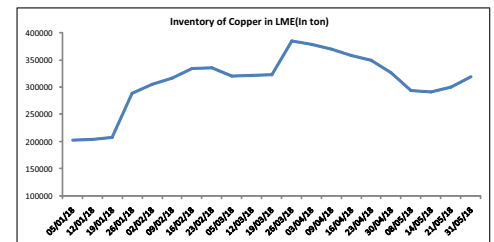
So, if the canceled warrants of particular commodity rise, it means the demand of that commodity is strengthening and vice-versa.

But the sharp rise in warrant cancellations in certain locations across the London Metal Exchange warehouse network does not correlate directly with the size of the queue to withdraw metal, or the availability of metal in those locations. The actual size of the queue to withdraw metal depends on how much of that cancelled stock has been ordered for withdrawal.

Metal might be shown as cancelled, but until the owner actually wants to move it out, the slots aren't allocated.

Higher stocks plus lower cancelled tonnage should, on paper at least, mean low demand for LME metal and, by inference, a well-supplied physical market

The above charts shows when inventories were on lower side in January 2018, the prices were on higher side. But the prices of metals depend on many other factors i.e. movement of dollar, trade policies, supply & demand of metals, mines opening or closure and geopolitical conditions.



Source : LME

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	22.06.18	28.06.18	CHANGE(%)
Soybean	CBOT	JULY	Dollars Per Bushel	8.95	8.61	-3.72
Soy oil	CBOT	JULY	Cents per Pound	29.21	29.01	-0.68
CPO	BMD	SEPT	MYR per MT	2284.00	2343.00	2.58
Cotton	ICE	JULY	Cents per Pound	85.30	83.55	-2.05

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	67.99	69.33	67.95	69.00
EUR/INR	79.14	80.43	79.03	80.11
GBP/INR	90.20	91.12	90.00	90.47
JPY/INR	62.00	62.97	61.83	62.69

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

Market Stance

Indian rupee plunged nearly 6.5% this calendar to hit an all-time low above 69 mark against the dollar due to multiple headwinds like weak global cues and concerns related to inflation and fiscal slippage. Mad rush for dollar was witnessed as importers see further erosion in the rupee. The macroeconomic picture of India appears to be caught in a recurring instability against the backdrop of surging global crude prices and consistent widening in the trade deficit as well as increased pressure from capital outflows, all these leading to largely forex market turmoil. The world's fastest-growing major economy benefited the most from low oil prices in the recent past. Massive unwinding by foreign investors in local equity and debt markets due to change in the nation's macroeconomic environment also dampened overall forex market sentiment. From global front as well, the dollar was also seen trading near its eleven-month high against a basket of the other major currencies.

Technical Recommendation

USD/INR



USD/INR (JULY) contract closed at 69.00 on 28th June'18. The contract made its high of 69.33 on 28th June'18 and a low of 67.95 on 25th June'18 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at 68.18.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 68.51. One can buy around 68.55 for the target of 69.60 with the stop loss of 68.00.

GBP/INR



GBP/INR (JULY) contract closed at 90.47 on 28th June'18. The contract made its high of 91.12 on 27th June'18 and a low of 90.00 on 26th June'18 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at 90.37.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 49.31. One can buy above 90.50 for a target of 91.50 with the stop loss of 90.00.

News Flows of last week

- 27th June U.S. Pending Home Sales Fell 0.5% in May
- 27th June Rupee slumps to all-time low against the Dollar
- 27th June Japan's Retail Sales Drop by Most in Nearly Two Years in May
- 28th June U.S. Jobless Claims Rise by 9,000 in Latest Week
- 28th June U.S. first-quarter GDP growth revised down to 2 percent
- 29th June Japan's Jobless Rate Falls to Lowest in a Quarter Century

Economic gauge for the next week

Date	Currency	Event	Previous
02nd July	EUR	Markit Manufacturing PMI	55
02nd July	EUR	Unemployment Rate	8.5
02nd July	USD	ISM Manufacturing PMI	58.7
03rd July	GBP	PMI Construction	52.5
05th July	USD	ADP Employment Change	178
05th July	USD	Continuing Jobless Claims	1.705
05th July	USD	Initial Jobless Claims	227
05th July	USD	ISM Non-Manufacturing PMI	58.6
05th July	USD	FOMC Minutes	-
06th July	USD	Average Hourly Earnings (YoY)	2.7
06th July	USD	Nonfarm Payrolls	223
06th July	USD	Average Hourly Earnings (MoM)	0.3

EUR/INR



EUR/INR (JULY) contract closed at 80.11 on 28th June'18. The contract made its high of 80.43 on 27th June'18 and a low of 79.03 on 25th June'18 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at 79.51.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 56.91. One can buy above 80.20 for a target of 81.20 with the stop loss of 79.70.

JPY/INR



JPY/INR (JULY) contract closed at 62.69 on 28th June'18. The contract made its high of 62.97 on 28th June'18 and a low of 61.83 on 25th June'18 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at 62.03.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 61.13. One can buy above 62.30 for a target of 63.30 with the stop loss of 61.80.

IPO NEWS

Puranik Builders files draft papers for Rs 1000-cr IPO

Puranik Builders, a Mumbai-based residential real estate developer, has filed draft papers with markets regulator Sebi to raise an estimated Rs 1,000 crore through an initial public offer. The IPO comprises fresh issue of shares worth Rs 810 crore, besides, an offer for sale up to 18,59,620 equity shares by the company's promoters and existing shareholders, according to the draft papers with the Securities and Exchange Board of India (Sebi). Proceeds of the issue will be utilised towards repayment of loan and other general corporate purposes. Edelweiss Financial Services and IIFL Holdings will manage the company's public issue.

Penver Products files IPO papers with Sebi

Seafood company Penver Products filed draft papers, on June 27, with markets regulator Sebi to raise funds through an initial public offering. Penver's initial share-sale consists of a fresh issue of equity shares aggregating up to Rs 242 crore, besides, an offer for sale of up to 41,08,000 equity shares by the promoters. Proceeds of the fresh issue will be utilised for setting up a new shrimp processing unit, a pre-processing centre and a hatchery facility in Andhra Pradesh. In addition, the funds will be used towards loan payment availed by the company and for other general corporate purposes. Kerala-based Penver Products is a diversified seafood company engaged in the business of processing and exporting aquaculture and capture fishery products with about two decades of operating history. Karvy Investor Services, Emkay Global Financial Services and Equirus Capital will manage the company's initial public offer (IPO).

HDFC Mutual Fund gets Sebi go-ahead for IPO

HDFC Asset Management Company, the country's largest mutual fund firm, has received Sebi's go-ahead to float an initial public offering (IPO). The company had filed draft papers with Securities and Exchange Board of India (Sebi) in March and received its "observations" on 22 June. HDFC AMC operates as a joint venture between Housing Development Finance Corporation (HDFC) and Standard Life Investments. The proposed IPO offers up to 2.54 crore equity shares of the fund house through an offer for sale of 85.92 lakh shares by HDFC and up to 1.68 crore shares by Standard Life. The offer comprises a net offer of up to 2.21 crore equity shares for public, a reservation of up to 3.20 lakh shares for purchase by eligible HDFC AMC employees. Besides, 24 lakh shares have been reserved for eligible HDFC shareholders..

Nekkanti Sea Foods get regulatory nod for IPOs

Visakhapatnam-based seafood firm Nekkanti Sea Foods Ltd have received regulatory clearance to float their respective initial public offerings (IPOs). Nekkanti, which processes and exports seafood, filed its draft proposal on 12 March. Capital markets regulator Securities and Exchange Board of India (SEBI) issued final observations to Nekkanti Sea Foods on June 22. Nekkanti's issue comprises fresh shares worth Rs 250 crore besides a secondary sale of 8 million shares by promoters and other shareholders. The estimated size of the IPO is Rs 700-750 crore.

Varroc Engineering IPO subscribed 3.59 times

The initial public offer (IPO) of Varroc Engineering received bids for 5.09 crore shares. The IPO was subscribed 3.59 times. The issue opened for subscription on 26 June 2018 and closed on 28 June 2018. The price band for the issue was fixed at Rs 965 to Rs 967 per share. The qualified institutional buyers (QIBs) category was subscribed 9.16 times. The non institutional investors' category was subscribed 2.45 times. The retail individual investors (RIIs) category was subscribed 0.95 times. The IPO comprised an offer for sale of 2.02 crore shares by the selling shareholders consisting of promoter Tarun Jain (17.52 lakh shares), Omega TC Holdings (entire 1.69 crore shares) and Tata Capital Financial services (entire 15.52 lakh shares).

IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss (from Issue price)
Indostar Capital Finance Ltd	NBFC	4650.37	1844.00	21-May-18	572.00	600.00	510.25	-10.80
Lemon Tree Hotels Ltd	Hotel	10612.95	1038.00	9-Apr-18	56.00	61.60	329.45	488.30
ICICI Securities Ltd	Broking House	10612.95	4016.00	4-Apr-18	520.00	431.10	329.45	-36.64
Mishra Dhatu Nigam Ltd	Metal	2369.85	439.00	4-Apr-18	90.00	87.00	126.50	40.56
Karda Construction Ltd	Construction	204	78.00	2-Apr-18	180.00	136.00	165.85	-7.86
Sandhar Technologies Ltd	Auto Industry	2288.15	513.00	2-Apr-18	332.00	345.00	380.15	14.50
Hindustan Aeronautics Ltd	Defence	28324.29	4229.00	28-Mar-18	1240.00	1169.00	847.05	-31.69
Bandhan Bank Ltd	Bank	61041.79	4473.00	27-Mar-18	375.00	485.00	511.75	36.47
Bharat Dynamics Ltd	Defence	6829.06	961.00	23-Mar-18	428.00	360.00	372.60	-12.94
H.G. Infra Engineering Ltd	Infrastructure	1533.48	4229.00	9-Mar-18	270.00	270.00	235.30	-12.85
Aster DM Healthcare	Health Care	7987.64	981.00	26-Feb-18	190.00	182.10	158.10	-16.79
Galaxy Surfactants Ltd	FMCG	4476.69	937.00	8-Feb-18	1480.00	1520.00	1262.65	-14.69
Amber Enterprises India	Consumer Durables	2793.71	600.00	30-Jan-18	859.00	1180.00	888.40	3.42
Newgen Software Technologies	Software	1696.27	424.00	29-Jan-18	245.00	253.00	245.00	0.00
Apollo Micro Systems Ltd	Defense	317.27	156.00	22-Jan-18	275.00	478.00	152.80	-44.44
Astron Paper & Board Mill	paper	472.67	70.00	28-Dec-17	50.00	120.00	101.65	103.30
Future Supply Chain Solutions Ltd	Logistics	2605.06	650.00	18-Dec-17	664.00	674.00	650.35	-2.06
Shalby Ltd	Hospital	1819.96	504.00	15-Dec-17	248.00	237.00	168.50	-32.06
HDFC Standard Life Insurance Ltd	Insurance	92817.32	8695.00	17-Nov-17	290.00	311.00	461.20	59.03
Khadim India Ltd	Footwear	1410.45	544.00	14-Nov-17	750.00	727.00	785.10	4.68

*Closing price as on 28-06-2018

FIXED DEPOSIT MONITOR

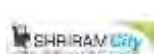
FIXED DEPOSIT COMPANIES

S.NO	(NBFC COMPANY -NAME)	PERIOD								ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT (Rs.)
		12M	18M	24M	36M	45M	48M	60M	84M		
1	BAJAJ FINANCE LTD.(UPTO RS. 5 CR.)	7.60	15M=7.85	8.15	8.40	-	8.40	8.40	-	0.35% EXTRA FOR SR. CITIZEN OR 0.25% EXTRA FOR EXISTING CUSTOMER (2 MONTH GAP IN FIRST & SECOND DEPOSIT) & 0.25% EXTRA IN RENEWAL UPTO RS.5 CR.	25000/-
2	DEWAN HOUSING FINANCE CORPORATION LTD	13M=7.75% (FOR TRUST ONLY)		14M=7.90%		18M=7.90% (FOR WOMEN ONLY)		40M=8.50%		0.40% EXTRA FOR SR CITIZEN,WIDOW, EXISTING DHFL HOME BORROWERS & DHFL MORTGAGE & SME LOAN CUSTOMERS, 0.15% EXTRA FOR RENEWAL BUT APP SHOULD REACH IN COMPANY BEFORE DUE DATE.	13M=50000; 14M=10000; 40M=2000
3	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY)	7.70	-	8.00	8.45	-	8.50	8.50	8.25		10,000/-
4	GRUH FINANCE LTD.	7.50	13M=7.50	7.50	7.50	-	7.50	7.50	7.50	96-120M=7.50%; 0.25% FOR FEMALE, SENIOR CITIZEN & TRUST	1000/-
5	HDFC LTD- PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO RS. 2 CR.)	15M=7.75		22M=7.80		30M=7.75		44M=7.80		0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR	20000/- BUT 40000/- IN MONTHLY
6	HDFC LTD- REGULAR DEPOSIT FOR INDIVIDUAL (UPTO RS.2 CR.)	7.65	-	7.65	7.65	-	7.65	7.65	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	
7	HDFC LTD- REGULAR FOR INDIVIDUAL & TRUST (>RS.2 CR TO RS. 10 CR)	7.80	-	7.80	7.80	-	7.80	7.80	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	
8	HDFC LTD- SPECIAL DEPOSIT FOR INDIVIDUAL & TRUST (UPTO RS. 20 CR.)	33M=7.90		-	-	66M=7.90		-	-	0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR.	
9	HDFC LTD- REGULAR DEPOSIT FOR TRUST & INSTITUTION (UPTO RS.2 CR.)	7.75	-	7.75	7.75	-	7.75	7.75	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	
10	HDFC LTD- PREMIUM DEPOSIT FOR TRUST & INSTITUTION (UPTO RS. 20 CR.)	15M=7.85		-	-	30M=7.85		-	-		
11	HUDCO LTD.(IND & HUF)	7.25	-	7.25	7.25	-	7.00	7.00	-	0.25% FOR SENIOR CITIZEN	10000/-
12	HUDCO LTD.(TRUST/CO/INSTITUTION)	7.00	-	7.00	7.00	-	6.75	6.75	-	-	10000/-
13	KTDFC (KERALA TRANSPORT)	8.25	-	8.25	8.25	-	8.00	8.00	-	0.25% EXTRA FOR SR. CITIZEN,	10000/-
14	LIC HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	7.30	7.35	7.40	7.45	-	-	7.45	-	0.25% FOR SENIOR CITIZEN IF APP ABOVE RS. 50,000/- & 0.10% IF APP UPTO RS. 50,000/-	10000/-
15	M&M FINANCIAL SERVICES LTD (FOR BELOW RS. 1 CRORE)	7.70	7.75	8.25	8.50	-	8.50	8.50	-	0.25% FOR SENIOR CITIZEN	10000/-
16	PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	7.50	-	7.60	7.90	-	7.90	8.00	8.00	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE	20000/-
17	PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	15M=7.70		22M=7.70		30M=7.70		44M=8.00		0.25% FOR SENIOR CITIZEN	
18	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	7.75	-	8.00	8.60	-	8.60	8.60	-	0.25% FOR SENIOR CITIZEN, 0.15% EXTRA FOR RENEWALS	5000/-
19	SHRIRAM CITY UNION SCHEME	7.75	-	8.00	8.60	-	8.60	8.60	-	0.25% FOR SENIOR CITIZEN, 0.15% EXTRA FOR RENEWALS	5000/-

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

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

* Email us at fd@smcindiaonline.com



INDUSTRY & FUND UPDATE

Sundaram AMC appoints CEO Sunil Subramaniam as MD

Sunil Subramaniam, Chief Executive Officer at Sundaram Asset Management Company, has been appointed as the Managing Director of the company, effective June 26. Going forward, Subramaniam will be the MD and CEO of the fund house. He succeeds Harsha Viji, who was the managing director earlier. Subramaniam, 57, is also on the board of directors of Sundaram Asset Management Singapore. He joined Sundaram Asset Management Company in September 2005. In his tenure spanning over twelve and a half years, Subramaniam has handled various roles like Vice President (Retail Distribution), Executive Director (Sales and Marketing), Director (Sales and Global Operations), Deputy CEO, and most recently, CEO.

Principal Mutual Fund has appointed Mr. Prashant Jain as Head of Digital Business

Principal Mutual Fund has appointed Mr. Prashant Jain as Head - Digital Business in Principal Pnb Asset Management Company Private Limited. Accordingly, he shall be designated as key personnel of the company.

SBI Mutual Fund revises benchmark of several schemes

SBI Mutual Fund has revised benchmark of several schemes effective from Jun 25. Accordingly, the benchmark of SBI Overnight Fund, SBI Magnum Ultra Short Duration Fund, SBI Magnum Low Duration Fund, SBI Savings Fund, SBI Magnum Income Fund, SBI Dynamic Bond Fund, SBI Credit Risk Fund, SBI Banking & PSU Fund, SBI Debt Hybrid Fund and SBI Magnum Children's Benefit Fund have been changed to CRISIL CBLO Index, Nifty Ultra Short Duration Debt Index, Nifty Low Duration Debt Index, Nifty Money Market Index, CRISIL Medium to Long Term Debt Index, Nifty Composite Debt Index, CRISIL Credit Risk Index, Nifty Banking & PSU Debt Index, Nifty 50 Hybrid Composite Debt 15:85 and Nifty 50 Hybrid Composite Debt 15:85, respectively.

Tata MF launches 1,103-day close-ended equity scheme; offer to end July 6

Tata Mutual Fund on Friday launched a 1,103-day close-ended equity scheme. The new fund offer will remain open until July 6. The new scheme will focus on investing in stocks that trade at a discount to their intrinsic value. In terms of asset allocation, the scheme will invest at least 80 percent of its assets in stocks, while the rest will be deployed in debt and money market instruments.

The name of Escorts Asset Management Limited has been changed to Quant Money Managers Limited

The name of Escorts Asset Management Limited has been changed to Quant Money Managers Limited effective from Feb 28, 2018. Also, the name of Escorts Investment Trust Limited has been changed to Quant Capital Trustee Limited effective from Apr 13, 2018. Additionally, the asset management company has reshuffled its key personnel.

NEW FUND OFFER

Scheme Name	SBI Long Term Advantage Fund - Series VI - Regular Plan (G)
Fund Type	Close-Ended
Fund Class	Growth
Opens on	11-Apr-2018
Closes on	10-Jul-2018
Investment Objective	To generate capital appreciation over a period of ten years by investing predominantly in equity and equity related instruments of companies along with income tax benefit.
Min. Investment	Rs.500/-
Fund Manager	Anup Upadhyay

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

EQUITY (Diversified)

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

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
Axis Bluechip Fund - G	26.90	05-Jan-2010	1891.48	8.91	6.53	20.90	11.90	12.37	1.32	0.82	0.08	80.56	5.62	N.A.	13.82
Axis Focused 25 Fund - G	27.23	29-Jun-2012	2959.08	8.27	3.18	19.48	14.84	18.17	1.57	0.88	0.16	61.81	25.02	0.85	12.31
HDFC Small Cap Fund - G	42.70	03-Apr-2008	2576.70	-3.46	-7.23	18.17	19.22	15.23	1.76	0.80	0.24	2.63	10.16	70.93	16.28
UTI Equity Fund - G	137.10	20-Apr-1992	5017.82	6.69	5.14	16.90	10.81	12.54	1.40	0.87	0.05	59.81	29.10	8.47	2.63
Invesco India Contra Fund - G	45.28	11-Apr-2007	1074.03	0.76	-4.87	16.31	14.05	14.41	1.61	0.98	0.12	67.02	10.23	19.31	3.44
Axis Midcap Fund - G	33.61	18-Feb-2011	1305.10	0.69	-1.67	16.26	9.80	17.90	1.65	0.72	0.11	21.53	61.77	3.44	13.27
IDFC Focused Equity Fund - R - G	38.70	16-Mar-2006	1283.25	0.82	-3.68	15.46	12.30	11.64	1.53	0.83	0.17	38.94	30.01	15.07	15.97

TAX Fund

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
Axis Long Term Equity Fund - G	42.68	29-Dec-2009	16115.50	5.84	3.12	17.08	11.88	18.61	1.44	0.84	0.08	64.79	25.76	4.47	4.98
Invesco India Tax Plan - G	49.18	29-Dec-2006	505.21	4.13	-0.26	15.55	11.76	14.85	1.39	0.92	0.07	74.60	13.49	9.73	2.19
Aditya Birla Sun Life Tax Relief 96 - G	30.91	06-Mar-2008	5003.50	1.31	-4.01	14.48	13.46	11.56	1.42	0.79	0.11	40.05	43.56	13.49	2.90
Aditya Birla Sun Life Tax Plan - G	38.63	03-Oct-2006	685.59	1.28	-4.17	14.12	12.99	12.20	1.41	0.78	0.10	40.76	43.55	13.56	2.13
IDFC Tax Advantage (ELSS) Fund - R - G	55.15	26-Dec-2008	1054.14	-2.11	-6.95	12.55	11.07	19.67	1.61	0.91	0.12	41.62	20.77	27.53	10.07
ICICI Pru L T E F (Tax Saving) - R - G	350.60	19-Aug-1999	5030.81	0.91	-2.21	11.08	10.35	20.74	1.37	0.81	0.00	70.70	16.07	10.60	2.63
Canara Robeco Equity Tax Saver Fund - G	58.87	02-Feb-2009	866.36	1.96	-1.56	9.87	8.85	20.74	1.33	0.82	0.04	74.48	9.25	13.78	2.48

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	
Principal Hybrid Equity Fund - G	74.00	14-Jan-2000	1026.52	0.53	-2.91	11.41	13.86	11.45	1.25	0.12		46.79	7.93	11.15	34.13
Sundaram Equity Hybrid Fund - R - G	85.10	23-Jun-2000	864.97	3.09	1.63	10.32	10.22	12.52	0.94	0.04		56.90	15.82	1.63	25.65
SBI Equity Hybrid Fund - G	123.98	09-Oct-1995	20975.10	0.97	-3.10	9.58	9.68	15.86	1.06	0.01		40.02	17.11	7.85	35.02
Mirae Asset Hybrid - Equity Fund - R - G	13.36	29-Jul-2015	1089.76	1.73	-2.99	7.55	N.A.	10.42	1.13	0.02		62.94	8.43	1.57	27.06
HDFC Childrens Gift Fund	113.00	02-Mar-2001	2116.58	0.09	-3.84	7.54	10.85	16.77	1.10	0.05		39.99	12.72	16.52	30.76
Canara Robeco Equity Debt Allocation F-G	146.07	01-Feb-1993	1529.53	1.25	-1.44	7.32	9.92	11.29	1.00	0.04		56.80	4.43	7.30	31.47
Reliance Equity Hybrid Fund - G	53.49	08-Jun-2005	12142.00	0.30	-3.30	7.00	10.86	13.70	1.14	0.03		58.23	8.35	3.77	29.65

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							
BOI AXA Credit Risk Fund - R - G	13.53	27-Feb-2015	1472.00	5.09	10.78	7.23	7.33	7.51	9.73	9.48	7.89	0.25	2.53	11.64
Franklin India Income Oppt Fund - G	20.82	11-Dec-2009	3336.04	-1.20	12.21	7.37	6.13	6.72	8.28	8.95	7.57	0.20	2.53	10.76
Invesco India Ultra Short Term Fund - G	1800.10	30-Dec-2010	1207.76	6.28	7.86	7.75	6.80	6.57	8.11	8.15	3.47	0.07	0.39	8.17
Franklin India Credit Risk Fund - G	18.19	07-Dec-2011	6666.08	1.35	11.60	7.09	6.01	6.40	8.23	9.55	7.98	0.15	2.72	10.84
Kotak Corporate Bond Fund - Std - G	2314.34	21-Sep-2007	1245.99	3.96	8.22	8.24	6.56	6.31	7.89	8.10	6.29	0.08	0.70	8.19
Sundaram Short Term Credit Risk F-R-G	25.67	30-Jul-2002	533.35	4.47	8.32	7.89	6.09	6.24	6.93	6.10	4.06	-0.15	1.51	9.16
Franklin India Dynamic Accrual Fund - G	61.71	05-Mar-1997	3085.18	1.17	11.41	6.79	5.50	6.18	8.86	8.91	8.80	0.16	2.78	10.89

SHORT

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

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised				Since Launch	Std. Dev.	Sharpe				
				1W	2W	1M	6M							
Franklin India STIP - G	3700.05	31-Jan-2002	9525.83	2.25	11.93	7.18	6.22	6.62	8.17	8.30	7.95	0.19	2.42	10.85
L&T Low Duration Fund - R - G	18.86	04-Dec-2010	1220.33	3.43	8.76	7.64	5.48	6.04	8.51	8.75	6.85	0.13	1.12	9.11
HDFC Short Term Debt Fund - G	19.34	25-Jun-2010	9897.52	2.51	9.35	7.45	5.45	5.52	7.57	8.58	6.59	-0.01	1.41	8.43
Aditya Birla Sun Life Medium T P - R - G	22.11	25-Mar-2009	11559.00	0.40	10.14	6.56	5.25	5.13	8.42	8.94	12.84	0.04	2.15	10.27
Kotak Credit Risk Fund - R - G	19.23	11-May-2010	5099.79	2.69	10.22	6.26	5.19	5.26	8.11	8.37	10.25	0.03	2.10	9.68
L&T Short Term Bond Fund - R - G	16.71	27-Dec-2011	3227.23	1.22	7.84	6.94	4.86	4.86	7.06	8.21	8.70	-0.07	1.40	8.38
Aditya Birla Sun Life Corp Bond F - R - G	66.78	03-Mar-1997	18691.80	-1.53	8.25	6.44	4.83	5.03	7.86	9.31	10.00	0.01	1.81	8.45

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 28/06/2018
Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%

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



Mr. S C Aggarwal (CMD, SMC Group) conducting yoga session at Bawa Natha Singh Vatika, Punjabi Bagh, New Delhi on the occasion of International Yoga Day on 21st June, 2018.

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