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From The Desk Of Editor

Global stock markets saw some buying in the middle of the week on account of optimism over corporate earnings despite weak sentiments owing to tensions over trade and geopolitics. On the data front, US industrial production rose 0.3% in September and number of job openings in the US reached another all-time high of 7.1 million in August. Meanwhile International Monetary Fund (IMF) has said that the trade tensions are affecting growth and this need to be resolved. It estimates that a full-blown trade war would shave more than 0.8 per cent off global output in 2020. Crude oil that slid about 5-6 per cent from the highs on account of stock market rout and concerns over demand outlook may remain firm as it is still not clear whether the Organization of Petroleum Exporting Countries and its partners can offset supply losses from Iran. Tensions between Saudi Arabia and the U.S. rose over the disappearance of a prominent journalist.

Back at home, the domestic markets have been facing pressure from firm crude prices and weak rupee. Snapping its three-day winning streak, the domestic market slipped into the negative territory on Wednesday amid heavy selling in auto and financial stocks. Meanwhile India's quarterly earnings season has started on a positive note. Wholesale inflation (WPI) surged more than the consumer inflation (CPI) in the month of September to 5.13 per cent in September from 4.53 per cent in the previous month owing reflecting the difference in the composition of the two, with a smaller weight of food items and a larger weight of globally traded commodities in the WPI than the retail basket. Going forward, earnings season will dictate the trend in the market. Now investors are focusing toward domestic triggers.

On the Commodity market front, some recovery was witnessed in the markets on weakness seen in dollar index in holiday shortened week. The focus within the oil trade during the next couple of weeks is likely to be on Iran and Saudi Arabia. Crude oil prices may take support near 5180 levels and resistance near 5550 levels. Meanwhile, OPEC Secretary-General Mohammad Barkindo urged oil producing companies to increase capacities and invest more to meet future demand as spare oil capacity shrinks worldwide. Base metal counter may trade in range as decline in inventories to support the prices but cooling down of Chinese economy is capping the upside. Bullion counter has witnessed sharp rally on safe haven buying but some selling pressure at higher levels cannot be denied amid stronger economic data from US. Bank of Canada Rate Decision, ECB rate decision, Advance Goods Trade Balance, Durable Goods Orders and GDP of US are few high triggers for the market this week.

Saurabh Jain
(Saurabh Jain)

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NEWS

DOMESTIC NEWS

Economy

- India's inflation rose marginally in September. Consumer price inflation came in at 3.77 percent versus 3.69 percent in August. At the same time, food price inflation rose to 0.51 percent from 0.29 percent a month ago.

Telecom

- Sterlite Technologies had been awarded a long-term contract to build and manage Indian Navy's next-gen digital network. The Rs 3500 crore project includes the creation of an independent high-capacity end-to-end communications network, linking multiple Indian naval sites and India-administered islands.

Technologies

- Infosys has completed the acquisition of Finland-based company Fluidio for Rs 545 crore. Through this acquisition, Infosys aims to strengthen its position as a leading Salesforce enterprise cloud services provider.

Oil & Gas

- Indian Oil Corporation Ltd (IOCL) is giving final touches to the commissioning of eastern India's first LPG pipeline - Paradip-Haldia-Durgapur LPG pipeline (PHDPL). The inter-state pipeline, built with an investment of Rs 1330 crore, is slated to be commissioned in November this year. Originating from Paradip, the PHDPL will cater to the LPG demand of Odisha, Jharkhand and West Bengal.

Auto Ancillaries

- Amara Raja Batteries Limited is setting up its third automotive battery manufacturing plant at Chittoor at an investment of Rs 7 billion (approx Rs 700 crore) for the first phase, with a capacity of 6.5 million units. The company would scale up capacity in the new plant to 10.8 million units in phases to make it one of the largest such facilities in the country.

Pharmaceuticals

- Dr Reddy's Laboratories has entered into a definitive agreement for the sale of its active pharmaceutical ingredients (API) manufacturing business unit located in Jeedimetla, Hyderabad, to Therapiva Private Limited. The divestiture of API manufacturing business unit is a step towards streamlining manufacturing operations and optimizing cost structures.
- Glenmark Pharmaceuticals received final nod from the US health regulator for generic Hydrocortisone Valerate cream used for providing relief in inflammation and itching due to various skin conditions. The product is a generic version of Sun Pharmaceutical Industries Inc's Westcort Cream in the same strength.

Infrastructure and Developers

- L&T announced that its heavy engineering arm has bagged additional orders worth over Rs 1,000 crore during the September quarter. These include three super heavy hydrocracking reactors for an Indian refinery. The total order inflow in H1 FY19 for the process plant and nuclear equipment business of heavy engineering has reached Rs 2,661 crore.

INTERNATIONAL NEWS

- US industrial production rose by 0.3 percent in September after climbing by 0.4 percent in August. The continued increase in production matched expectations.
- US business inventories rose by 0.5 percent in August after climbing by an upwardly revised 0.7 percent in July. Economists had expected inventories to rise by 0.5 percent compared to the 0.6 percent increase originally reported for the previous month.
- US retail sales inched up by 0.1 percent in September, matching the uptick seen in August. Economists had expected retail sales to climb by 0.5 percent.
- Consumer prices in China were up 2.5 percent on year in September, the National Bureau of Statistics said on Tuesday. That was in line with expectations and up from 2.3 percent in August. The statistics bureau also said that producer prices climbed an annual 3.6 percent - exceeding forecasts for 3.5 percent and down from 4.1 percent in the previous month.
- The euro area trade surplus increased in August on higher exports. The trade surplus rose to a seasonally adjusted EUR 16.6 billion from EUR 12.6 billion in July. Exports increased 2.1 percent month-on-month in August, while imports remained stable.

TREND SHEET

Stocks	*Closing Price	Trend	Date	Rate	SUPPORT	RESISTANCE	Closing S/I
			Trend Changed	Trend Changed			
S&P BSE SENSEX	34780	DOWN	05.10.18	34970		36000	37000
NIFTY50	10453	DOWN	05.10.18	10316		10800	11100
NIFTY IT	14950	UP	21.07.17	10712	13600		13400
NIFTY BANK	25396	DOWN	21.09.18	25597		26000	26300
ACC	1540	DOWN	05.10.18	1479		1570	1600
BHARTI AIRTEL	289	DOWN	25.01.18	453		340	360
BPCL	285	DOWN	29.06.18	373		300	320
CIPLA	640	UP	22.06.18	616	620		610
SBIN	261	DOWN	21.09.18	271		290	295
HINDALCO	228	UP	31.08.18	238	220		215
ICICI BANK	315	DOWN	28.09.18	306		325	330
INFOSYS	705	UP	13.04.17	1010	660		640
ITC	286	DOWN	05.10.18	277		295	300
L&T	1212	DOWN	05.10.18	1227		1280	1300
MARUTI	6889	DOWN	14.09.18	8627		7600	7800
NTPC*	163	UP	31.08.18	172	-		160
ONGC	162	DOWN	05.10.18	147		165	170
RELIANCE	1151	DOWN	05.10.18	1049		1160	1200
TATASTEEL**	555	UP	31.08.18	601	-		550

*NTPC has broken the support of 165

Closing as on 17-10-2018

**TATASTEEL has broken the support of 570

NOTES:

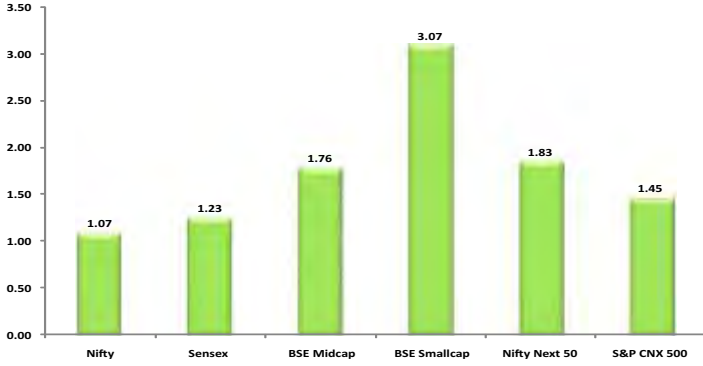
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop 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
22/10/2018	Asian Paints	Quarterly Results, Interim Dividend
23/10/2018	AmbujaCem.	Quarterly Results
23/10/2018	HCL Technologies	Quarterly Results, Interim Dividend
23/10/2018	TVS Motor Co.	Quarterly Results
24/10/2018	Wipro	Quarterly Results
24/10/2018	KotakMah. Bank	Quarterly Results
24/10/2018	Hexaware Tech.	Quarterly Results, Interim Dividend
24/10/2018	Bajaj Auto	Quarterly Results
25/10/2018	JSW Steel	Quarterly Results, Dividend
25/10/2018	Maruti Suzuki	Quarterly Results
25/10/2018	Biocon	Quarterly Results
25/10/2018	BhartiAirtel	Quarterly Results
25/10/2018	Yes Bank	Quarterly Results
26/10/2018	ITC	Quarterly Results
26/10/2018	Dr Reddy's Labs	Quarterly Results
26/10/2018	Bharat Electron	Quarterly Results
26/10/2018	ICICI Bank	Quarterly Results
29/10/2018	Colgate-Palm.	Quarterly Results
29/10/2018	Tata Power Co.	Accounts
30/10/2018	Bank of Baroda	Quarterly Results
30/10/2018	Tech Mahindra	Quarterly Results
30/10/2018	Torrent Power	Quarterly Results
31/10/2018	Tata Motors	Quarterly Results
31/10/2018	Dabur India	Quarterly Results, Interim Dividend
31/10/2018	United Spirits	Quarterly Results
31/10/2018	Tata Motors-DVR	Quarterly Results
1/11/2018	Berger Paints	Quarterly Results
Ex-Date	Company	Purpose
24/10/2018	Mphasis	Buyback
25/10/2018	MindTree	Interim Div
29/10/2018	Asian Paints	Interim Dividend

EQUITY

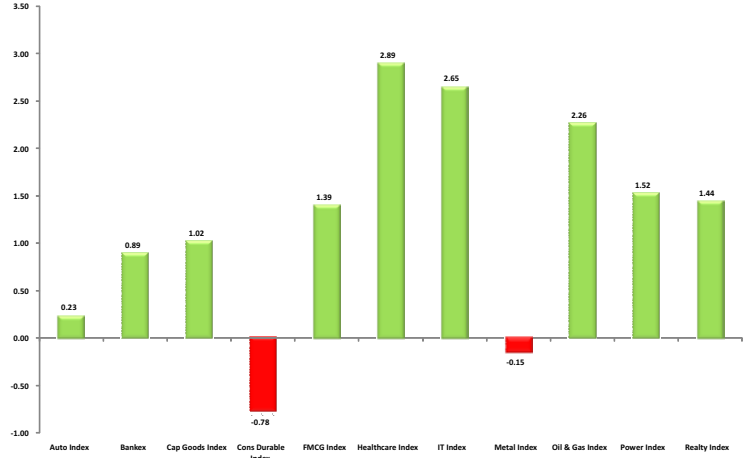
INDIAN INDICES (% Change)



SMC Trend

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

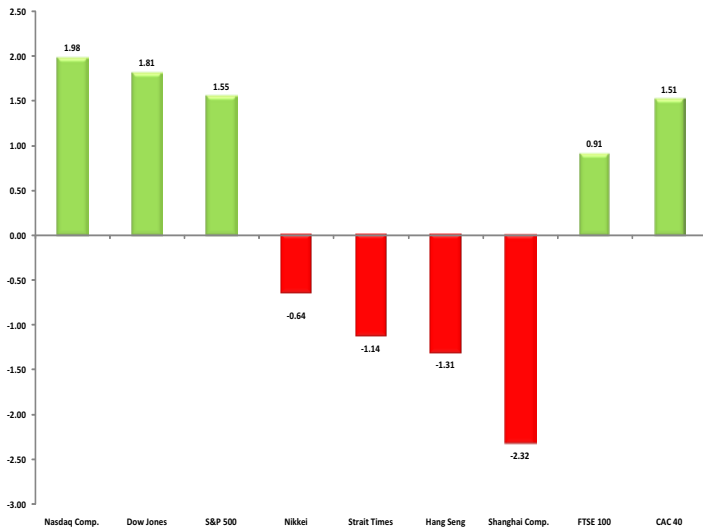
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

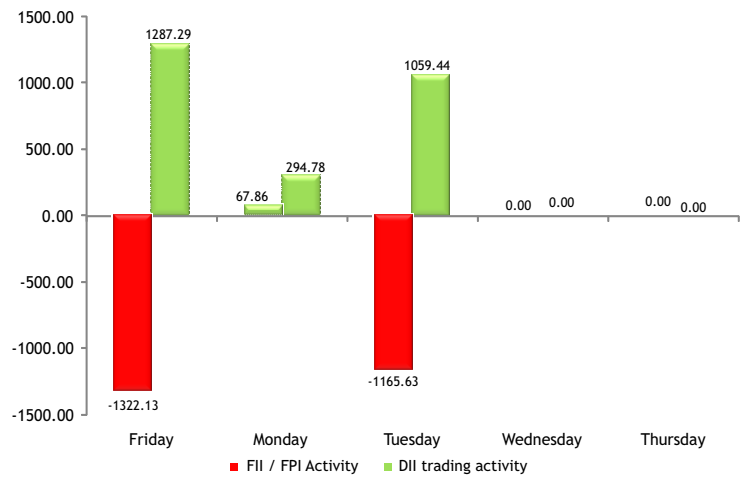


SMC Trend

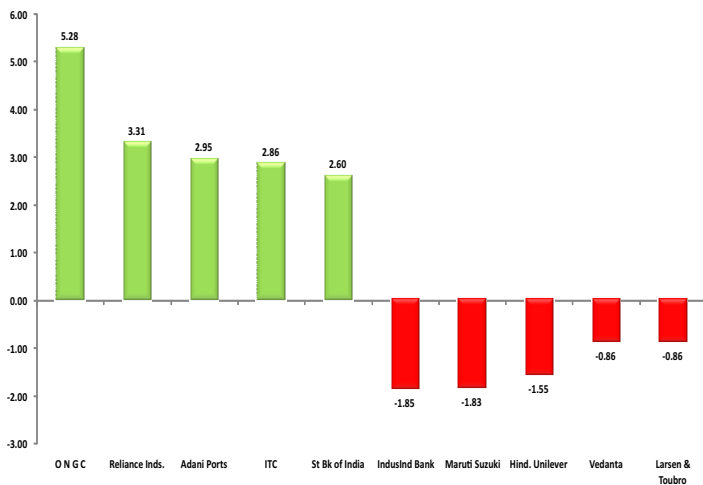
▲ Nasdaq
 ▲ Nikkei
 ▲ Hang Seng
 ▲ FTSE 100
 ▲ Dow Jones
 ▲ Strait times
 ▲ Shanghai
 ▲ CAC 40
 ▲ S&P 500

▲ Up
 ▲ Down
 ▲ Sideways

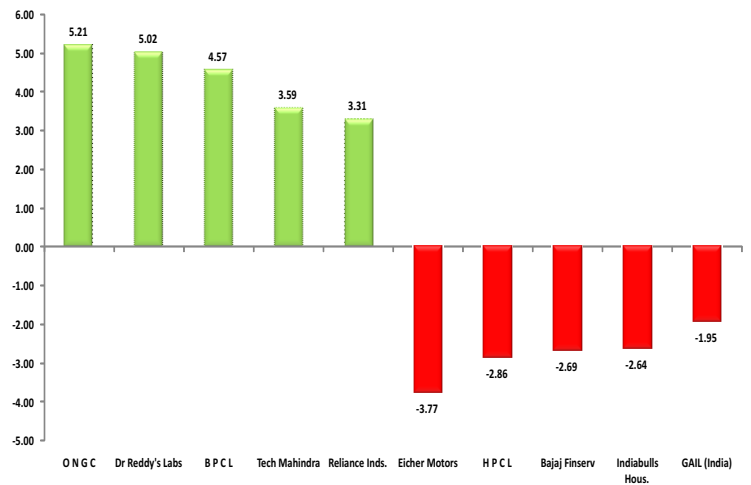
FII/FPI & DII TRADING ACTIVITY (In Rs. Crores)



BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

NIIT TECHNOLOGIES LIMITED

CMP: 1198.9

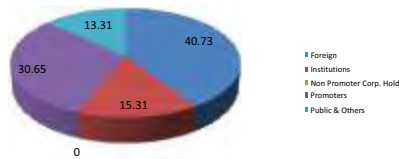
Target Price: 1458

Upside: 22%

VALUE PARAMETERS

Face Value (Rs.)	10.00
52 Week High/Low	1425.00/604.80
M.Cap (Rs. in Cr.)	7380.37
EPS (Rs.)	55.82
P/E Ratio (times)	21.48
P/B Ratio (times)	4.16
Dividend Yield (%)	1.31
Stock Exchange	BSE

% OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-18	FY Mar-19	FY Mar-20
Revenue	2991.40	3530.01	4009.91
Ebitda	501.30	606.54	692.81
Ebit	373.90	477.57	556.56
Pre-Tax Profit	403.60	521.03	603.83
Net Income	280.20	371.48	436.84
EPS	45.34	60.77	75.70
BVPS	288.66	330.97	377.52
RoE	16.19	18.71	19.35

Investment Rationale

- NIIT Technologies is a leading global IT solutions organization, enabling its clients to transform at the intersect of unparalleled domain expertise and emerging technologies to achieve real-world business impact. The Company focuses on three key verticals: Banking and financial services, Insurance, Travel and Transportation. This domain strength is combined with leading-edge capabilities in Data & Analytics, Automation, Cloud, and Digital.
- It has secured a fresh business of US \$ 160 million during the quarter which included 10 new logos. Geographical breakdown of order intake - US (86 million), EMEA (39 million), ROW (35 million). Order book executable over the next 12 months expanded to \$ 363 million.
- Significant increase in new logo acquisition, accelerating order book generation and new leadership firmly in position have materially improved the business profile of the company.
- The attrition rate was at 10.8 percent at the end of September quarter, which was higher compared to 10.1 percent in previous quarter. 261 people were added during the quarter ended September 2018 taking headcount to 10,025 at the end of the period. With over 10,000 employees serving clients across Americas, Europe, Asia, and Australia, NIIT Technologies fosters a culture that promotes innovation and constantly seeks to find new yet simple ways to add value for its clients.
- The company has reported robust numbers in the quarter ended September 2018. The company has reported a healthy sequential growth of 30.3

percent in its consolidated profit to Rs 111.8 crore, driven by strong operational performance. Profit in the quarter ended June 2018 stood at Rs 85.8 crore. Revenue during the quarter under review grew 10% at Rs 9,074 million over the previous quarter.

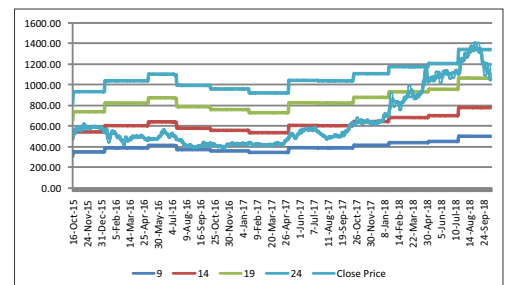
Risk

- Currency Fluctuation
- Highly Competitive

Valuation

On the back of strong order pipeline, experienced senior management team and energised sales force, it is expected that the momentum of robust performance will continue. Over the past few years, the company has been shifting gears and in recent quarters, it has transformed completely to engage with the emerging. The business from digital has been accelerating and has grown 38% YoY and represents 28% of overall revenue. Thus, it is expected that the stock will see a price target of Rs.1458 in 8 to 10 months time frame on a target P/E of 24x and FY19 (E) earnings of Rs.60.76.

P/E Chart



BAJAJ CORP LIMITED

CMP: 385

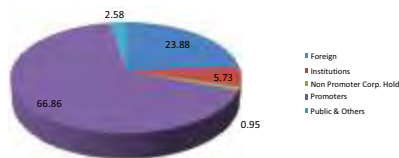
Target Price: 450

Upside: 17%

VALUE PARAMETERS

Face Value (Rs.)	1.00
52 Week High/Low	525.00/380.00
M.Cap (Rs. in Cr.)	5678.75
EPS (Rs.)	14.20
P/E Ratio (times)	27.11
P/B Ratio (times)	11.53
Dividend Yield (%)	3.12
Stock Exchange	BSE

% OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-18	FY Mar-19	FY Mar-20
Revenue	828.49	929.12	1048.65
Ebitda	253.92	284.14	326.51
Ebit	246.54	283.25	326.22
Pre-tax Profit	269.75	304.06	348.23
Net Income	211.08	236.99	259.98
EPS	14.31	16.17	17.96
BVPS	33.39	34.33	35.76
RoE	42.79	46.42	50.62

Investment Rationale

- The company has reduced its dependency on wholesale trade which accounted for around 35% of total sales, as compared to 55%.
- On the development front, the company will focus on 3 large plants and eventually smaller plants will be shut down in the next 2 years. The new capacity is addition in Baroda of more than 1/3rd of the existing capacity will see the construction activities starting from the end of 2nd quarter onward.
- During June quarter, there was improvement in leadership position, market share, and margins. Also with rural volumes increased and higher visible launch of ayurveda Nomarks, the company has marked improvement in distribution and deeper penetration in rural sector. The management is hopeful that improvement will continue. The management further expects increase in rural growth will lead to even higher and better future for light hair oil segment in general and particular for the company.
- It has been pursuing inorganic opportunities for the last few years. For inorganic growth opportunities, it will focus on niche brands which can benefit from its strong distribution network that would help the company to make pan India brands. The management of the company is looking to grab growth opportunities in the FMCG, Hair oil and Nomarks cream or other anti-blemish cream category.
- The company has achieved 8.7% volume growth on YoY basis in June 18 quarter. After 11 quarters, the company is seeing double digit value sales growth. Lead brand Bajaj Almond Hair oil (AHO) has seen a

volume offtake growth of 10%. Turnaround in light hair oil volume largely led by almond oil.

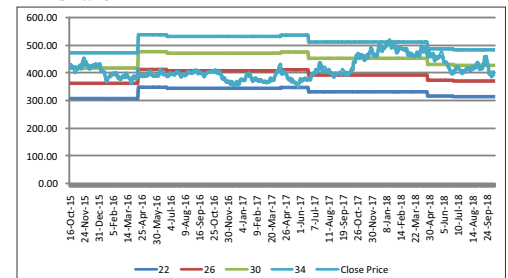
Risk

- Frequent fluctuations in the prices of its raw material
- Highly competitive FMCG market with competitors

Valuation:

With good cash on hand and zero debt, the company is gaining in its light hair oil category which is premium hair oil. It has increased number of distributors in rural areas. Actions done in the past such as increase in distribution and direct dealer network have resulted in increase in volumes better than the industry. The management of the company aims to continue to launch new products. Immediate launches will be in hair oil and skin care. Currently it has new launches in related category products and aims to use cash for acquisition to leverage the strong distribution. Thus we expect the stock to see a price target of Rs 450 in 8 to 10 months time frame 2 year average P/Ex of 27.84 and FY19 (E) earnings of Rs16.17.

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

Tata Chemicals Limited (TATACHEM)



The stock closed at Rs 670.10 on 17th October, 2018. It made a 52-week low at Rs 622 on 09th October 2018 and a 52-week high of Rs. 787.50 on 04th May 2018. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at Rs 700.53

The stock gave a sharp correction from all time high of 787 levels to 620 in short span of time and formed a reversal candle on weekly charts. Thereafter, follow up buying was also witnessed as stock ended over 2% gains in last week and has managed to close above 100WEMA, which also give positive outlook for the stock. Therefore, one can buy in the range of 660-665 levels for the upside target of 710-720 levels with SL below 630.

Wipro Limited (WIPRO)



The stock closed at Rs 323.15 on 16th October, 2018. It made a 52-week low at Rs 253.50 on 06th June 2018 and a 52-week high of Rs. 338 on 24th September 2018. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at Rs 291.30

The short, medium and long term bias are looking positive for the stock as it is continuously trading in higher high and higher lows on weekly chart, which is bullish in nature. It was forming a "Bull Flag" pattern and has given the breakout of pattern by ending over 2% gains in last week. Technical indicators such as RSI and MACD are also looking positive for the stock so one can initiate long in the range of 318-321 levels for the upside target of 345-350 levels with SL below 300.

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SOURCE: CAPITAL LINE

Charts by Spider Software India Ltd



Moneywise. Be wise.

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

DERIVATIVES

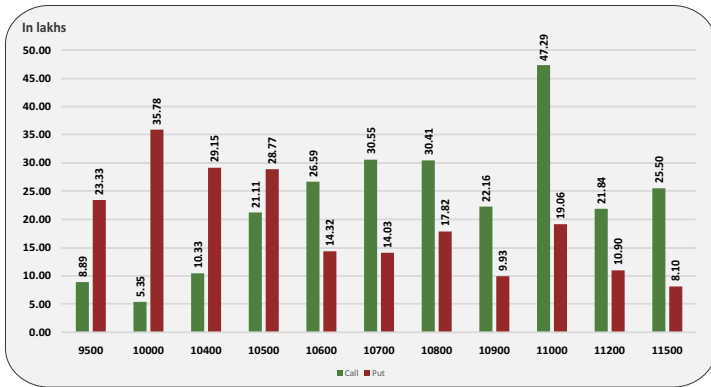
WEEKLY VIEW OF THE MARKET

Nifty dragged down due to liquidation of long positions. Recent data has again turned negative and is indicating probability of further profit booking. We have seen call writing and put unwinding in recent trading sessions. Call writes were active in 10500, 10600 and 10700 strike calls indicating limited upside. This clearly indicates lack of buying interest and discomfort in the market. We are seeing continuous short buildup by FIIs, which indicates caution ahead. The levels of 10400 will remain crucial for this week as indicated by option open interest concentration. If Nifty falls below the 10400 mark, it could correct to 10200 levels on the back of further selling. On bounce, the index will face strong resistance at 10600-10650 levels. The options open interest concentration is at the 10700-strike calls with the highest open interest of above 35 lakh shares; among put options, the 10400-strike taking the total open interest to 27 lakh shares, with the highest open interest among put options. Implied Volatility (IV) of calls was up and closed at 16.05% while that for put options closed at 16.55%. The Nifty VIX for the week closed at 17.37% and is expected to remain volatile. The PCR OI for the week closed at 0.97 indicating call writing. Overall data has turned negative and more weakness is expected. Next support is seen around 10200-10250 levels.

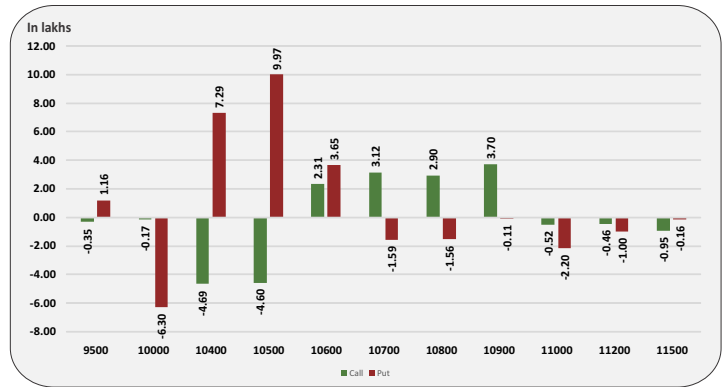
DERIVATIVE STRATEGIES

	BULLISH STRATEGY	BEARISH STRATEGY	
OPTION STRATEGY	WIPRO BUY OCT 325. CALL 8.90 SELL OCT 335. CALL 5.35 Lot size: 2400 BEP: 328.55 Max. Profit: 15480.00 (6.45*2400) Max. Loss: 8520.00 (3.55*2400)	JSWSTEEL BUY OCT 360. PUT 8.70 SELL OCT 350. PUT 4.80 Lot size: 3000 BEP: 356.10 Max. Profit: 18300.00 (6.10*3000) Max. Loss: 11700.00 (3.90*3000)	RELCAPITAL BUY OCT 250. PUT 11.40 SELL OCT 240. PUT 7.40 Lot size: 1500 BEP: 246.00 Max. Profit: 9000.00 (6.00*1500) Max. Loss: 6000.00 (4.00*1500)
	FUTURE	APOLLOHOSP (OCT FUTURE) Buy: Above ₹1145 Target: ₹1198 Stop loss: ₹1116	HINDUNILVR (OCT FUTURE) Buy: Above ₹1570 Target: ₹1619 Stop loss: ₹1544

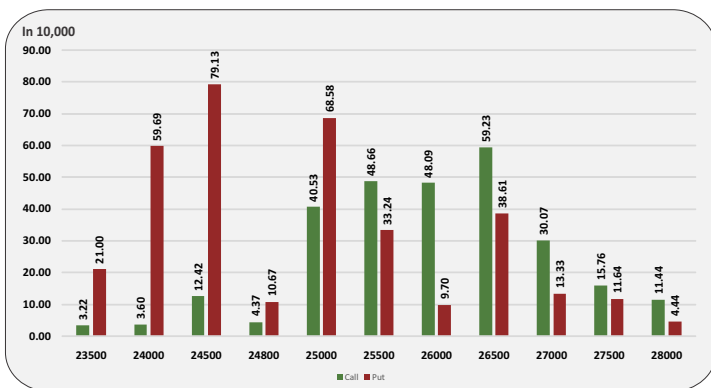
NIFTY OPTION OI CONCENTRATION (IN QTY)



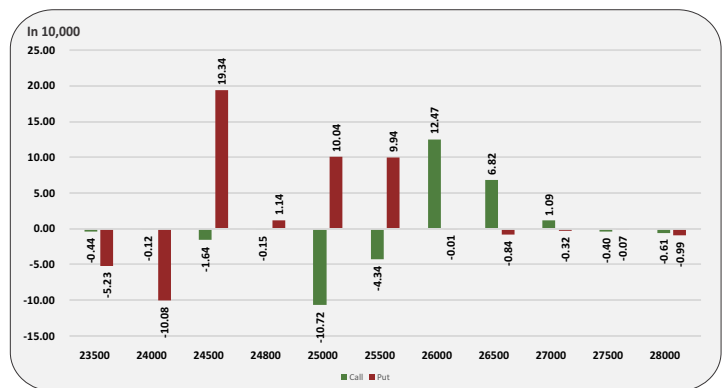
CHANGE IN NIFTY OPTION OI (IN QTY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	16-Oct	15-Oct	12-Oct	11-Oct	10-Oct
DISCOUNT/PREMIUM	5.10	4.95	14.05	17.40	5.65
COST OF CARRY%	0.88	0.86	0.83	0.82	0.81
PCR(OI)	0.97	0.92	0.94	0.80	0.93
PCR(VOL)	0.92	0.76	0.85	0.77	0.83
A/D RATIO(NIFTY 50)	2.19	1.43	7.50	0.16	4.67
A/D RATIO(ALLFO STOCK)	2.76	1.62	11.87	0.15	12.79
IMPLIED VOLATILITY	16.05	16.27	16.32	18.29	15.34
VIX	17.37	18.89	18.63	20.55	20.55
HISTORICAL VOLATILITY	23.94	24.47	25.17	23.47	22.06

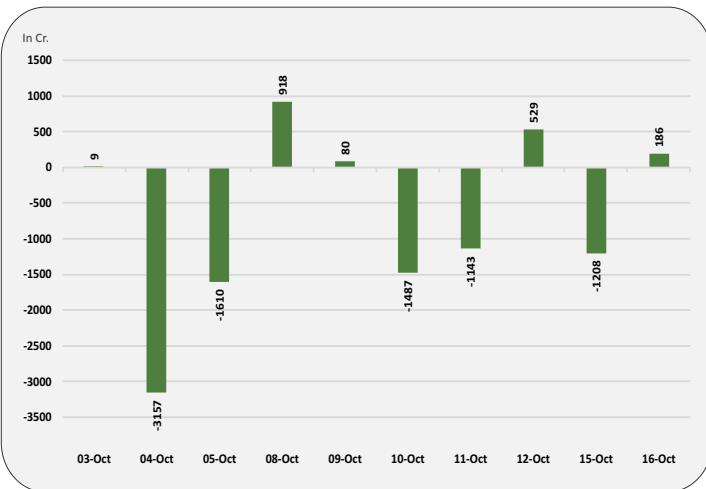
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

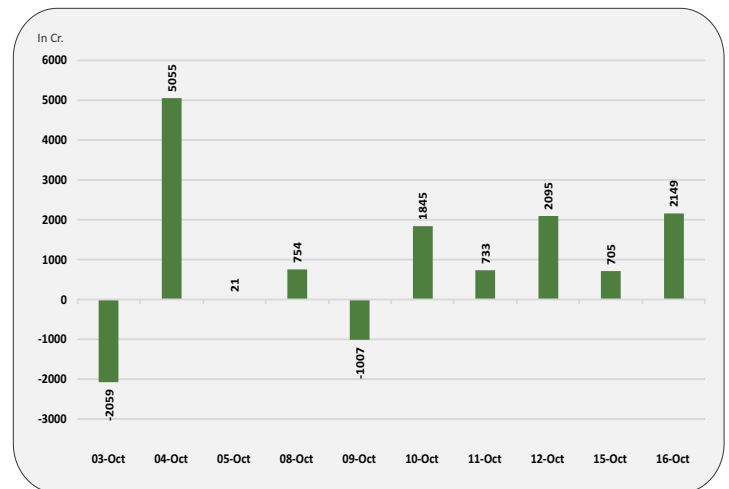
	16-Oct	15-Oct	12-Oct	11-Oct	10-Oct
DISCOUNT/PREMIUM	32.85	-21.80	11.10	43.45	-16.20
COST OF CARRY%	0.88	0.86	0.83	0.82	0.81
PCR(OI)	1.17	1.16	1.13	1.03	1.09
PCR(VOL)	0.87	0.92	0.94	0.69	0.70
A/D RATIO(BANKNIFTY)	5.00	0.71	All up	0.09	All up
A/D RATIO(ALL FO STOCK)#	9.50	1.10	20.00	0.11	20.00
IMPLIED VOLATILITY	16.56	19.46	19.65	22.61	22.98
VIX	17.37	18.89	18.63	20.55	20.55
HISTORICAL VOLATILITY	26.83	27.40	28.26	26.67	25.48

#All Future Stock

FII'S ACTIVITY IN NIFTY FUTURE



FII's ACTIVITY IN DERIVATIVE SEGMENT



TOP 10 LONG BUILD UP

	LTP	% Price Change	Open interest	%OI Chng
JPASSOCIAT	6.80	1.49%	125970000	30.46%
RBLBANK	535.90	1.83%	5354400	17.42%
MCX	784.00	5.23%	4432400	12.93%
ACC	1526.70	1.29%	1122000	11.71%
NIIITTECH	1194.40	13.75%	1961250	11.61%
BERGEPAIN	287.50	1.45%	2206600	10.10%
INFY	700.05	2.86%	30774000	7.94%
NBCC	56.35	4.93%	24378000	5.12%
JETAIRWAYS	216.25	7.64%	6661200	3.95%
FEDERALBNK	78.60	6.65%	46106500	3.74%

TOP 10 SHORT BUILD UP

	LTP	% Price Change	Open interest	%OI Chng
DHFL	229.95	-21.22%	17938500	48.69%
TORNTPHARM	1563.95	-1.52%	587000	25.29%
IBULHSGFIN	778.55	-16.35%	19291500	24.94%
INFRA TEL	260.85	-1.88%	7021000	21.97%
BHARATFIN	984.30	-3.94%	6149500	16.86%
HEROMOTOCO	2810.05	-3.21%	1601200	10.70%
BAJAJFINSV	5385.05	-7.31%	751500	10.45%
PCJEWELLER	56.30	-1.23%	9408000	10.09%
AJANTPHARM	1001.95	-2.45%	583500	9.07%
ADANI PORTS	314.50	-3.13%	12125000	8.65%

**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

In days to come, further bearishness is expected to see in turmeric futures (Nov) as it can test 6300 levels. Trading activities are sluggish at major turmeric markets amid lackluster buying and arrival of low quality spice. Spot prices of turmeric are decreasing at the markets in Erode as only medium and poor quality produce are arrived for sale. Jeera futures (Nov) is expected to trade with an upside bias & may consolidate in the range of 19500-20500 levels. With the hope of increase in the consumption during the coming festival month, the traders are not hesitant to stock jeera even at a higher price. Besides, arrivals have also weakened at other major mandis in Gujarat and Rajasthan, which could lift prices in the upcoming festival season due to lower supply. On the demand side, China and Bangladesh are now importing the spice in a sporadic manner. Cardamom futures (Nov) will possibly remain trapped in the range of 1350-1415 levels with downside getting capped. There has been a decline in arrivals and at the same time supply of the quality material has shown shrinkage. The exporters are staying away from the fresh buying because of high prices and the ban on imports by Saudi Arabia a major importer of the Indian aromatic spice alleging presence of pesticide residue in the produce. The issue has not yet been resolved. Total arrivals during the current season stood at 5,836 tonnes and the sales were at 5,732 tonnes. The auction average for the season slipped to Rs 1,191,61 a kg from Rs 1,193.36 a kg.

OIL AND OILSEEDS

Soybean futures (Nov) is expected to witness selling pressure from higher levels & face resistance near 3320 levels. The average arrival of new soybean crop is said to be at around 5,50,000 bags per day. It will increase to an average of 7,00,000 bags per day ahead as the harvest is now in full flow amid clear weather conditions. The crop is said to be in very good condition but the new seed still has higher moisture level of 12-14% as compared to the ideal 10%. Meanwhile, the Soybean Processors Association of India (SOPA) has come out with first survey for soybean crop for 2018 and pegged country's crop over 37% higher at 114.83 lakh tonnes versus 83.56 lakh tonnes. Mustard futures (Nov) is likely to trade with a downside bias facing resistance near 4200 levels. On the spot markets, the reduced crushers' demand due to slow sales in mustard oil is exerting pressure on this oilseed. The consumer demand has mainly shifted to cheap palm oil and soy oil. It is also reported that many small and medium crushing plants have either shut their daily operations or doing need-based business, due to lack of sales inquiries in the pipeline, mainly due to warm weather conditions in the entire north India. A lower level buying can be seen near 590 levels in CPO futures (Oct) as it has the potential to test 605 in days to come. The latest trade figures show that India's palm oil imports edged lower by 1.4% to 918,675 tonnes in September from a year.

OTHER COMMODITIES

The correction in the mid-way of rally in cotton futures (Oct) is expected to witness a halt & take support near 21840 levels. The current delays in the arrival of crop in Gujarat and Rajasthan mandis may also support the prices. According to U.S Department of Agriculture, production in India is projected at 28.7 million bales, 1% below 2017/18, as area declines a similar percentage and the yield is forecast to be about the same as in 2017/18. Harvested area in India is expected to reach 12.3 million hectares in 2018/19, with a near-average yield forecast at 508 kg per hectare. Cotton consumption in India is also projected to rise this season to 25.5 million bales, 3% above 2017/18 and a record, if realized. In guar seed futures (Nov) there is more room for upside as it can test 4600 levels. The stockists are active at each center and buying guar seed in good quantity with expectations of better return ahead amid lower crop estimates. This season, guar seed stocks are expected to decline to multi-year low this season 2018-19 due to fall in production back-to-back this year amid adverse weather conditions. Chana futures (Nov) will probably witness correction towards 4200-4150 levels. The sentiments of the spot markets are bearish amid slow millers demand as sale counter in processed chana/ besan is limited. In addition, Nafed activeness in liquidating procured stock at existing prices also forced mills to remain cautious. The millers are not buying chana for stocking due to ample crop availability with Nafed, which it is selling at prevailing rates through e-Auction.

BULLIONS

Bullion counter was witnessed sharp rally on safe haven buying but some selling pressure at higher levels cannot be denied amid stronger economic data from US. Meanwhile some strength in local currency rupee may be seen on recovery in domestic equity markets. U.S. industrial production increased for a fourth straight month in September, boosted by gains in manufacturing and mining output, but momentum slowed sharply in the third quarter. Gold can take support near 31200 levels and can face resistance near 32300 levels while silver can take support near 38300 levels while it faces resistance near 39500 levels. Recently gold has rallied on safe haven demand as China locked in trade war with US and Italy trying to solve its budget issue without spill over risks to the Eurozone. Meanwhile, US President Trump renewed attacks on the Fed's policy tightening have also highlighted the political pressure on the US Central bank. The European Central Bank will end its bond-buying programme in less than three months, with a low likelihood of an extension despite a cocktail of political and trade concerns. The Italian cabinet signed off on an expansionary 2019 budget, boosting welfare spending, cutting the retirement age and hiking the deficit to set up a showdown with authorities in Brussels over compliance with EU rules. SPDR Gold Trust GLD, the world's largest gold-backed exchange traded fund, holdings stood at 748.76 tonnes. The International Monetary Fund cut its global economic growth forecasts for 2018 and 2019, saying that trade policy tensions and imposition of import tariffs were taking a toll on commerce.

ENERGY COMPLEX

Crude oil prices may trade on mixed path. On the one side, crude oil has been supported by reports that Iranian crude exports may be falling faster than expected ahead of Nov. 4, the date U.S. sanctions on the commodity are due to start. While on the other hand, fall in global stock markets may cap the upside. Crude oil prices may take support near 5180 levels and resistance near 5550 levels. Meanwhile, OPEC Secretary-General Mohammad Barkindo urged oil producing companies to increase capacities and invest more to meet future demand as spare oil capacity shrinks worldwide. Russian Government reported that it is no longer capping oil output increases by local producers, signaling that Moscow's supply-restraint pact with OPEC has effectively expired for now. On Saudi-U.S. tension, U.S. President gave Saudi Arabia benefit of the doubt in the disappearance of journalist Jamal Khashoggi even as U.S. lawmakers pointed finger at Saudi leadership. Natural gas may trade with sideways to upside bias as it can take support near 230 levels and resistance near 255 levels. Recently natural gas got support on forecasts for more heating demand over the next two weeks than previously expected. Traders noted that heat should cut the amount of gas utilities will be able to inject into inventory to reduce the vast storage deficit before the start of the industry's winter heating season at the end of October. Natural gas prices also got support as colder than normal weather is forecast to move east generating additional heating demand during the balance of October.

BASE METALS

Base metal counter may trade with sideways path as decline in inventories to support the prices but cooling down of Chinese economy is capping the upside. China's factory-gate inflation cooled for a third straight month in September amid ebbing domestic demand, pointing to more pressure on the world's second biggest economy as it remains locked in an intensifying trade war with the United States. Copper may trade in range as it can take support near 440 levels and can face resistance near 460 levels. Chile's state copper miner, Codelco, has submitted an environmental impact assessment of its plans to overhaul its aging Salvador deposit that would sharply increase its production and extend its life by 40 years. China's unwrought copper imports surged to their highest in 2-1/2 years in September, while copper concentrate imports climbed to an all-time high as the world's top copper consumer's crackdown on scrap leaves it needing other forms of the metal. Lead may remain sideways to upside bias as it is expected to take support near 143 levels while it has resistance near 158 levels. Aluminium can move sideways as it can take support near 146 levels and resistance near 157 levels. Aluminium prices corrected sharply lower after LME inventories saw a sudden build-up of more than 70000 tonnes. Zinc can take support near 188 and resistance near 205. ShFE warehouse inventories showed that zinc arrivals jumped by 14,169 tonnes, or 48.5 percent, over the past two weeks to 43,373 tonnes.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	NOV	3274.00	04.10.18	Sideways	3280.00	3180.00	3400.00	-
NCDEX	JEERA	NOV	20035.00	12.10.18	UP	19955.00	19520.00	-	19170.00
NCDEX	REF.SOY OIL	NOV	763.75	28.09.18	UP	748.30	753.00	-	748.00
NCDEX	RMSEED	NOV	4159.00	08.10.18	Down	4170.00	-	4195.00	4220.00
NCDEX	CHANA	NOV	4098.00	27.09.18	Sideways	4069.00	4010.00	4250.00	-
NCDEX	GUARSEED	NOV	4402.00	15.10.18	UP	4404.00	4360.00	-	4320.00
NCDEX	COCUD	DEC	1785.50	09.10.18	UP	1722.50	1756.00	-	1740.00
MCX	CPO	OCT	590.40	11.10.18	Sideways	585.80	582.00	598.00	-
MCX	MENTHA OIL	OCT	1708.40	04.10.18	Sideways	1724.10	1640.00	1780.00	-
MCX	CARDAMOM	NOV	1392.60	04.10.18	Sideways	1356.50	1330.00	1430.00	-
MCX	SILVER	DEC	38864.00	01.10.18	UP	38445.00	38600.00	-	38300.00
MCX	GOLD	DEC	31868.00	01.10.18	UP	30957.00	31700.00	-	31500.00
MCX	COPPER	NOV	452.55	17.09.18	UP	429.75	449.50	-	446.00
MCX	LEAD	OCT	150.90	12.10.18	UP	152.20	149.50	-	147.80
MCX	ZINC	OCT	193.80	19.09.18	UP	174.35	193.00	-	191.50
MCX	NICKEL	OCT	916.40	11.10.18	UP	936.20	911.00	-	904.00
MCX	ALUMINIUM	OCT	149.40	05.10.18	Down	157.70	-	151.50	152.50
MCX	CRUDE OIL	OCT	5282.00	10.10.18	Down	5454.00	-	5365.00	5400.00
MCX	NATURAL GAS	OCT	238.30	21.09.18	UP	215.20	233.00	-	230.00

Closing as on 16.10.18

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

TECHNICAL RECOMMENDATIONS

CRUDEOIL MCX (NOV)



CRUDEOIL MCX (NOV) contract closed at Rs. 5287 on 16th Oct'18. The contract made its high of Rs. 5673 on 3rd Oct'18 and a low of Rs. 4386 on 4th Jun'18. The 18-day Exponential Moving Average of the commodity is currently at Rs. 5312.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 5250. One can sell at Rs. 5380 for a target of Rs. 5260 with the stop loss of Rs. 5440.

ZINC MCX (OCT)



ZINC MCX (OCT) contract closed at Rs. 193.8 on 16th Oct'18. The contract made its high of Rs. 204.15 on 9th Oct'18 and a low of Rs. 166.50 on 17th Aug'18. The 18-day Exponential Moving Average of the commodity is currently at Rs. 192.45.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 58.13. One can buy at Rs. 194.50 for a target of Rs. 199.50 with the stop loss of Rs. 192.

MENTHAOIL MCX (OCT)



MENTHAOIL MCX (OCT) contract closed at Rs. 1708.4 on 16th Oct'18. The contract made its high of Rs. 1843.80 on 29th Aug'18 and a low of Rs. 1300 on 4th Jul'18. The 18-day Exponential Moving Average of the commodity is currently at Rs. 1708.30.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 52.67. One can sell below Rs. 1704 for a target of Rs. 1664 with the stop loss of Rs. 1724.

COMMODITY

NEWS DIGEST

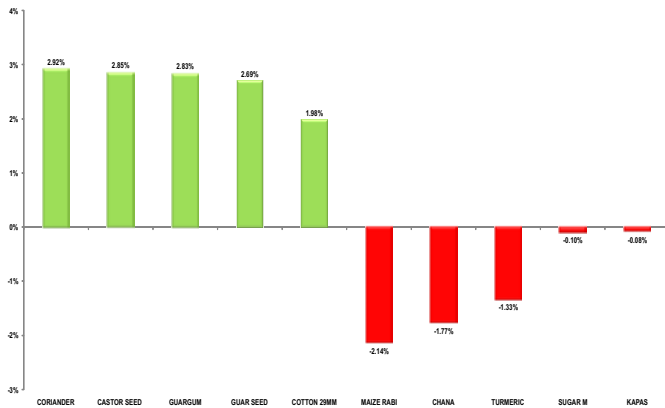
- Zambia's proposed mining tax increases will hit mineral exploration and production in Africa's second biggest copper producer, said companies involved in exploration.
- BHP has cut its copper production target for fiscal 2018 by about 3%.
- Libya's state oil firm NOC warned recently that it would have to suspend operations at its 120,000 barrels per day (bpd) Zawiya refinery unless security improved after two recent attacks.
- ArcelorMittal has agreed the sale of plants in the Czech Republic, Romania, Macedonia and Italy to Liberty House.
- India's vegetable oil imports fell 2% on year to 1.49 million tons in September. - Solvent Extractors' Association of India
- The Government has lowered the base import price of refined, bleached, and deodorised palmolein, and crude palmolein by \$5 each to \$592 per ton and \$589 per ton.
- The government has hiked the base import price on gold by \$12 to \$393 per 10 gm and that of silver by \$6 to \$471 per kg - Central Board of Excise and Customs
- USDA has maintained its estimate for wheat output in India in 2018-19 at a record 99.7 million tons.
- The International Energy Agency has lowered its oil demand growth forecasts for 2018 and 2019 by 110,000 barrels a day to 1.3 million barrel a day and 1.4 barrels a day.

WEEKLY COMMENTARY

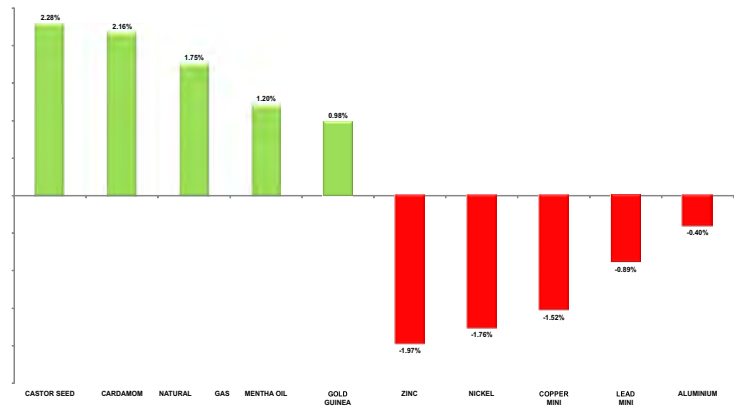
Some recovery in commodities was witnessed on weakness in dollar index in holiday shortened week. In the international market, gold moved up but shed some of its previous gain on profitbooking whereas silver prices corrected. In MCX, both gold and silver moved down and reason may be stronger rupee. Gold prices hit 2-1/2-month high as risk-averse investors sought refuge in the metal amid rising political tensions and economic uncertainty. Furthermore, Hedge funds and money managers have increased their bearish wagers on Comex gold contracts in the week to Oct. 9, as per CFTC. They also increased their net short position in silver contracts and copper contracts in the week, the data showed. While gold remained down about 6% for 2018, it is up more than 3% in October for its strongest performance in seven months. Oil prices edged up as expectations of higher U.S. shale output and inventories vied with worries that crude supply from the Middle East could be disrupted by looming U.S. sanctions on Iran and growing tensions with top exporter Saudi Arabia. Natural gas prices augmented too on a new 11- to 15-day forecast that shows below-average temperatures across the U.S. additionally, natural gas 6-month calendar spreads moved in backwardation in early September. Natural gas storage is at record low levels. All the base metals saw profitbooking. Copper slid as an escalating trade war between the United States and the world's top industrial metals consumer China weighed. Zinc fell on trade and inflation worries, although it had earlier risen back towards a 3-month high reached last week on shrinking inventories and smelter cuts in China.

All oilseeds and edible oil traded strong on ongoing festive season in India, baring mustard seed. The country's palm oil imports in 2018/19 are likely to jump 8.7% from a year earlier as consumption in the world's biggest edible oil consumer will expand amid a drop in local supplies, as per an estimate. In spices once again, coriander and jeera gave buying opportunities to traders. Spot coriander prices ruled strong at key markets in the country due to limited arrivals against an increase in demand for the ongoing festive season. Guarseed prices gained at major spot markets of Rajasthan as stockists have turned active to procure at lower levels, tracking strong cues from futures. Mentha prices were up on seasonal demand.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

COMMODITY	UNIT	11.10.18 QTY.	16.10.18 QTY.	DIFFERENCE
BARLEY	MT	2302	2302	0
CASTOR SEED	MT	42452	38977	-3475
CHANA	MT	32674	28550	-4124
CORIANDER	MT	10842	11080	238
GUAR GUM	MT	12946	13194	248
GUARSEED	MT	7410	8958	1548
JEERA NEW	MT	2124	2627	503
MAIZE RABI	MT	3331	3351	20
RM SEED	MT	16365	11556	-4809
SOYBEAN	MT	291	11208	10917
TURMERIC	MT	1436	2547	1111
WHEAT	MT	973	973	0

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	11.10.18 QTY.	15.10.18 QTY.	DIFFERENCE
BRASS	MT	1.93	1.93	0.00
GOLD	KGS	56.00	56.00	0.00
GOLD MINI	KGS	38.70	38.70	0.00
GOLD GUINEA	KGS	6.48	6.48	0.00
MENTHA OIL	KGS	750020.70	739221.10	-10799.60
SILVER (30 KG Bar)	KGS	42720.05	42720.05	0.00

COMMODITY

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	11.10.18	16.10.18	
ALUMINIUM	948425	926100	-22325
COPPER	173500	161700	-11800
NICKEL	225528	222102	-3426
LEAD	116225	116300	75
ZINC	194575	188850	-5725

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

COMMODITY	EXCHANGE	CONTRACT	12.10.18	16.10.18	CHANGE%
ALUMINIUM	LME	CASH	2045.00	2022.00	-1.12
COPPER	LME	CASH	6325.00	6202.00	-1.94
LEAD	LME	CASH	2037.00	2079.00	2.06
NICKEL	LME	CASH	12710.00	12450.00	-2.05
ZINC	LME	CASH	2677.00	2630.00	-1.76
GOLD	COMEX	DEC	1222.00	1231.00	0.74
SILVER	COMEX	DEC	14.64	14.70	0.41
LIGHT CRUDE OIL	NYMEX	NOV	71.34	71.92	0.81
NATURAL GAS	NYMEX	NOV	3.16	3.24	2.53

Commodity derivatives trading in NSE

After the approval of market regulator SEBI, leading bourse NSE became the second stock exchange in the country who made its debut into commodity derivatives on October 12 with trading in gold (1 kg), gold mini (100 gms) and silver contracts (30 kg) after BSE Stock exchange. The entry of NSE into commodities market is a step towards realizing the government's vision to make India an international financial hub. NSE has also applied to Securities and Exchanges Board of India for new products in base metal and energy. NSE has waived all the transaction charges for the next three months while Bombay Stock Exchange has waived it for 12 months.

SEBI has also granted approval to NSE Clearing (Formerly known as NSCCL) for carrying out clearing and settlement of trades executed in the commodity derivative segment. On the expiry of the contracts physical delivery of gold and silver can be taken in Ahmedabad. NSE is also planning to extend delivery centre's to major metros. On expiry all the open positions shall be marked for delivery.

The gold (1 kg) contract for delivery in December recorded a turnover of almost Rs.61 crore on trading session ended on October 16, while the silver (30 kg) contract logged a turnover of almost Rs. 14 crore. The trading turnover of gold mini (100 grams) was almost Rs. 1 crore.

Contract Specifications of Gold & Silver Futures in NSE

Initially, the trading started in delivery based futures contract in Gold (1 kg), Gold Mini(100 gm) and Silver (30 kg).

	Contract Specifications		
	Gold Futures	Gold Mini Futures	Silver Futures
Contract Listing	Bimonthly contracts	Monthly contracts.	Bimonthly/trimonthly contracts.
Trading Unit	1 kg	100 gm	30 kg
Quotation/ Base Value	Rs. Per 10 grams	Rs. Per 10 grams	Rs. Per 1 kg
Maximum Order Size	10 kg	10 kg	600 kg
Tick Size	Rs. 1	Rs. 1	Rs. 1 Maximum
Oper Position	For individual client: 5 MT for all Gold contracts combined together or 5% of the market wide open position whichever is higher. For a member collectively for all clients: 50 MT or 20% of the market wide open position whichever is higher.		For individual client: 100 MT or 5% of the market wide open position whichever is higher. For a member collectively for all clients: 1000 MT or 20% of the market wide open position whichever is higher.

In brief, after commencement of commodity trading on NSE platform Investors would be able to trade in multiple asset class on a single platform resulting in capital efficiency. The nationwide trading facility with a robust clearing mechanism would benefit market participants. However, trying to create liquidity for the same contracts, which has huge liquidity in well-established platform MCX, may be a huge challenge. However, it will be interesting to see how the integration of trading in commodity derivatives market with other segments of the securities market at exchange level is beneficial to clients otherwise it will be tough task to attract the clients and or increase the new liquidity.



INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	12.10.18	16.10.18	CHANGE(%)
Soybean	CBOT	NOV	Dollars Per Bushel	8.68	8.86	2.10
Soy oil	CBOT	DEC	Cents per Pound	29.38	29.66	0.95
CPO	BMD	DEC	MYR per MT	2193.00	2244.00	2.33
Cotton	ICE	DEC	Cents per Pound	79.55	79.78	0.29

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	73.8375	74.2100	73.5600	73.6225
EUR/INR	85.4475	86.0925	85.1800	85.3375
GBP/INR	97.0200	97.6125	97.1425	97.3475
JPY/INR	65.9725	66.5100	65.7200	65.7775

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

Market Stance

For INR, week started on a subdued footing as CPI and low IIP dented the sentiments but later got a booster dose from trade deficit numbers which hit a five month low on the back of government efforts to curb imports. India's 10Y yield eased below 8.00% to close at 7.89%. The sentiments also improved due to fall in crude oil prices and gains in global equity markets. On the global front, both EURO and Pound both weakened against dollar on weak economic data. Pound was further dented on fear of possibility of no - brexit deal in ongoing negotiations with EU council. Over the week, tension between U.S and Saudi Arabia escalated on missing journalist which might be negative for crude oil price in short term. Next week, with FED minutes and ECB decision in focus, USDINR should trade with a positive bias and is likely to witness levels of 73.80 - 7.90(S).

Technical Recommendation

USD/INR



USD/INR (OCT) contract closed at 73.6225 on 16th Oct' 18. The contract made its high of 74.2100 on 15th Oct'18 and a low of 73.5600 on 16th Oct' 18 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at 73.63.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 59.07. One can buy at 73.70 for the target of 74.15 with the stop loss of 73.40.

GBP/INR



GBP/INR (OCT) contract closed at 97.3475 on 16th Oct'18. The contract made its high of 97.6100 on 15th Oct'18 and a low of 97.1425 on 16th Oct'18 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at 96.70

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 67.96. One can buy above 97.10 for a target of 97.80 with the stop loss of 96.70.

News Flows of last week

- 12th OCT CPI-based retail inflation rose to 3.77% in Sept from 3.69% in Aug.
- 12th OCT Index of industrial production (IIP) fell to 4.3% in Aug from 6.5% in Jul
- 14th OCT Still one-in-four chance of no-deal Brexit, say economists.
- 15th OCT India WPI accelerates more than expected to 5.13% Vs 4.53% in Aug (MoM).
- 15th OCT Trade deficit at 5-month low, narrows to \$13.98 billion in Sept.
- 15th OCT India pitches for review of oil payment terms to stem rupee fall.
- 15th OCT Italy approved a fiscal plan, which could lead to a clash with the EU.
- 16th OCT UK unemployment rate remained at 4%.
- 16th OCT Industrial production in the U.S. increased at in line with estimates.

Economic gauge for the next week

Date	Currency	Event	Previous
23rd OCT	EUR	Consumer Confidence (EUROZONE)	-2.90
23rd OCT	USD	Richmond Fed Manufacturing Index	29.00
24th OCT	JPY	Nikkei Manufacturing PMI(OCT)	52.50
24th OCT	EUR	Manufacturing PMI (EUROZONE)(OCT)	53.20
24th OCT	EUR	Services PMI (EUROZONE)(OCT)	54.70
24th OCT	USD	Manufacturing PMI (OCT)	55.60
24th OCT	USD	Services PMI (OCT)	53.50
24th OCT	USD	New Home Sales (MoM) (Sep)	0.629M
25th OCT	EUR	ECB Interest Rate Decision	0.00%
25th OCT	USD	Initial Jobless Claims (OCT)	
26th OCT	USD	Gross Domestic Product Annualized (Q3)	4.20%

EUR/INR



EUR/INR (OCT) contract closed at 85.3375 on 16th Oct' 18. The contract made its high of 86.0925 on 15th Oct'18 and a low of 85.1800 on 16th Oct'18 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at 85.32

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 57.29. One can buy above 85.40 for a target of 86.00 with the stop loss of 85.00.

JPY/INR



JPY/INR (OCT) contract closed at 65.7775 on 16th Oct'18. The contract made its high of 66.5100 on 15th Oct'18 and a low of 65.7200 on 16th Oct'18 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at 65.43

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 59.66. One can buy above 65.90 for a target of 66.50 with the stop loss of 65.50

IPO NEWS

Emami Cement files for Rs 1,000 crore IPO with Sebi

Emami Cement filed draft papers with capital markets regulator Sebi to raise Rs 1,000 crore through an initial share sale. The IPO comprises fresh issuance of shares worth Rs 500 crore, besides, an offer of sale of the same size by the company's existing promoters and shareholders, according to the draft red herring prospectus (DRHP) filed with Sebi. The company said net proceeds raised through the issue will be used for re-payment of certain indebtedness and for other general corporate purposes. IIFL Holdings, Axis Capital, CLSA India, Edelweiss Financial Services and Nomura Financial Advisory and Securities (India) will manage the company's public issue. The equity shares will be listed on BSE and NSE. Emami Cement established an installed manufacturing capacity of 5.60 million metric tonne per annum (MMTPA) in its two years of commercial operations. The company said it currently operates three manufacturing plants and is in the process of setting up another plant, which subject to receipt of necessary approvals, is expected to result in an aggregate installed capacity of 9.30 MMTPA of cement and 3.20 MMTPA of clinker by April 2019.

128 IPOs garner \$5.24 billion till August in 2018: EY

As many as 128 initial public offerings garnered USD 5.24 billion this year until August and going forward the IPO momentum is expected to improve in the coming months, says an EY report. According to the India IPO Market Insight report by EY, the IPO activity in the third quarter this year registered a significant decline vis-a-vis the corresponding period last year. Only three IPOs were launched on BSE and NSE in the third quarter of 2018 versus 11 public offerings in the same quarter of 2017. A similar trend was witnessed in the SME segment too. There were 19 IPOs in the third quarter (Q3) of 2018 versus 49 IPOs in Q3 2017, representing a significant drop of 61 per cent.

Fund raising via IPOs slumps 53% to Rs 12,470 crore in FY19

Indian companies raised Rs 12,470 crore through initial public offerings in April-September this fiscal, a plunge of 53 per cent from the year-ago period, mainly due to volatile equity markets and uncertainties in macro environment. According to the latest data compiled from stock exchanges, 10 companies garnered Rs 12,470 crore through their respective IPOs in April-September of the current fiscal, much lower than a record Rs 26,720 crore raised by 19 firms in the year-ago period. In the first half of 2016-17, 15 companies had raked in Rs 16,535 crore through the route. In the first half of 2016-17, 15 companies had raked in Rs 16,535 crore through the route.

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)
Garden Reach Shipbuilding	Shipping	1103.71	345.00	10-Oct-18	118.00	104.00	96.35	-18.35
AAVAS Financiers Ltd	NBFC	6092.42	1734.00	8-Oct-18	821.00	758.00	780.00	-4.99
Ircon International Ltd	Railway	3579.60	470.00	28-Sep-18	475.00	410.30	380.60	-19.87
CreditAccess Grameen Ltd.	NBFC	4016.13	1131.00	23-Aug-18	422.00	393.00	280.15	-33.61
HDFC Asset Management Co	AMC	29553.23	2800.00	6-Aug-18	1100.00	1726.25	1391.75	26.52
TCNS Clothing Co. Limited	Retail	3512.92	1125.00	30-Jul-18	716.00	715.00	572.90	-19.99
Varroc Engineering Limited	Auto Ancillary	10824.69	1945.00	6-Jul-18	967.00	1015.00	802.95	-16.96
Fine Organic Industries Limited	FMCG	3428.25	600.00	6-Jul-18	783.00	815.00	1118.15	42.80
RITES Limited	Railway	5023.00	460.00	6-Jul-18	185.00	190.00	251.15	35.76
Indostar Capital Finance Ltd	NBFC	2865.36	1844.00	21-May-18	572.00	600.00	310.65	-45.69
Lemon Tree Hotels Ltd	Hotel	5502.15	1038.00	9-Apr-18	56.00	61.60	69.45	24.02
ICICI Securities Ltd	Broking House	8718.76	4016.00	4-Apr-18	520.00	431.10	270.65	-47.95
Mishra Dhatu Nigam Ltd	Metal	2274.31	439.00	4-Apr-18	90.00	87.00	121.40	34.89
Karda Construction Ltd	Construction	187.27	78.00	2-Apr-18	180.00	136.00	152.25	-15.42
Sandhar Technologies Ltd	Auto Industry	1981.78	513.00	2-Apr-18	332.00	345.00	329.25	-0.83
Hindustan Aeronautics Ltd	Defence	26965.01	4229.00	28-Mar-18	1240.00	1169.00	806.40	-34.97
Bandhan Bank Ltd	Bank	55459.47	4473.00	27-Mar-18	375.00	485.00	464.95	23.99
Bharat Dynamics Ltd	Defence	5235.43	961.00	23-Mar-18	428.00	360.00	285.65	-33.26
H.G. Infra Engineering Ltd	Infrastructure	1450.38	4229.00	9-Mar-18	270.00	270.00	222.55	-17.57
Aster DM Healthcare	Health Care	8394.35	981.00	26-Feb-18	190.00	182.10	166.15	-12.55
Galaxy Surfactants Ltd	FMCG	4357.74	937.00	8-Feb-18	1480.00	1520.00	1229.10	-16.95
Amber Enterprises India	Consumer Durables	2898.43	600.00	30-Jan-18	859.00	1180.00	921.70	7.30
Newgen Software Technologies	Software	1680.00	424.00	29-Jan-18	245.00	253.00	242.65	-0.96
Apollo Micro Systems Ltd	Defense	264.43	156.00	22-Jan-18	275.00	478.00	127.35	-53.69
Astron Paper & Board Mill	paper	561.72	70.00	28-Dec-17	50.00	120.00	120.80	141.60
Future Supply Chain Solutions Ltd	Logistics	2656.53	650.00	18-Dec-17	664.00	674.00	663.20	-0.12
Shalby Ltd	Hospital	1726.00	504.00	15-Dec-17	248.00	237.00	159.80	-35.56
HDFC Standard Life Insurance Ltd	Insurance	75753.15	8695.00	17-Nov-17	290.00	311.00	376.15	29.71
Khadim India Ltd	Footwear	1161.54	544.00	14-Nov-17	750.00	727.00	646.55	-13.79
New India Assurance Co. Ltd.	Insurance	34682.16	9600.00	13-Nov-17	800.00	748.90	210.45	-73.69
Mahindra Logistics Ltd	Logistics	3973.99	830.00	10-Nov-17	429.00	432.00	558.60	30.21
Reliance Nippon Life Asset Management Ltd.	Life Insurance	10131.66	10131.66	1542.00	6-Nov-17	252.00	294.00	165.55-34.31

*Closing price as on 16-10-2018

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	AADHAR HOUSING FINANCE LTD. (< RS. 5 CR.)	8.25	15M=8.25	8.50	8.75	-	8.75	8.75	8.55	SR. CITIZEN BENEFIT: 0.25% EXTRA FOR 12M TO 35M & 0.40% EXTRA FOR 36M TO 120M OR 0.05% EXTRA FOR WOMEN CUSTOMERS	5000/-
2	BAJAJ FINANCE LTD.(UPTO RS. 5 CR.)	8.00	15M=8.05%	8.15	8.75	-	8.75	8.75	-	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/-
3	CENT BANK HOME FINANCE (ONLY RENEWAL)	7.75	8.00	8.00	8.00	-	8.25	8.25	8.00	0.25% FOR SENIOR CITIZEN	CUM-5000/- NON CUM-10000/-
4	DEWAN HOUSING FINANCE CORPORATION LTD FOR < RS. 5 CRORE	13M=8.15% (FOR TRUST ONLY)		14M=8.25%		18M=8.30% (FOR WOMEN ONLY)		40M=8.75%		0.40% EXTRA FOR SR CITIZEN,WIDOW, EXISTING DHFL HOME BORROWERS & DHFL MORTGAGE & SME LOAN CUSTOMERS, 0.15% EXTRA FOR RENEWAL BUT APP SHOULD REACH IN COMPANY BEFORE DUE DATE.	5000/-
5	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY) FOR < RS. 5 CRORE	8.15	-	8.40	8.70	-	8.70	8.70	8.50		5000/-
6	GRUH FINANCE LTD.	7.75	13M=7.75	7.75	8.00	-	8.00	8.00	8.25	96-120M=7.75%; 0.25% FOR FEMALE, SENIOR CITIZEN & TRUST	1000/-
7	HDFC LTD- PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO RS. 2 CR.)	15M=8.03		22M=8.14		30M=8.08		44M=8.14		0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR.	20000/- BUT 40000/- IN MONTHLY
8	HDFC LTD- SPECIAL DEPOSIT FOR INDIVIDUAL (UPTO RS. 2 CR.)	33M=8.19		-		66M=8.19		-		0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR.	
9	HDFC LTD- REGULAR DEPOSIT FOR INDIVIDUAL (UPTO RS.2 CR.)	7.98	-	7.98	7.98	-	7.98	7.98	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	
10	HDFC LTD- REGULAR FOR INDIVIDUAL & TRUST (>RS.2 CR TO RS. 10 CR)	8.24	-	8.24	8.24	-	8.24	8.24	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	
11	HDFC LTD- PREMIUM DEPOSIT FOR TRUST & INSTITUTION (UPTO RS. 2 CR.)	15M=8.19		-		30M=8.19		-		-	
12	HDFC LTD- SPECIAL DEPOSIT FOR TRUST (UPTO RS. 2 CR.)	33M=8.24		-		66M=8.24		-		0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR.	
13	HDFC LTD- REGULAR DEPOSIT FOR TRUST & INSTITUTION (UPTO RS.2 CR.)	8.08	-	8.08	8.08	-	8.08	8.08	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	
14	HUDCO LTD.(IND & HUF)	7.50	-	7.50	7.50	-	7.25	7.25	-	0.25% FOR SENIOR CITIZEN	10000/-
15	HUDCO LTD.(TRUST/CO/INSTITUTION)	7.25	-	7.25	7.25	-	7.00	7.00	-	-	10000/-
16	J K LAKSHMI CEMENT LTD	8.00	-	8.25	8.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES, SHAREHOLDERS AND PERSON INVESTING RS. 5 LACS AND ABOVE - MAX. 0.50%	
17	J K TYRE INDUSTRIES LTD.	8.00	-	8.25	8.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES, SHAREHOLDERS AND PERSON INVESTING RS. 5 LACS AND ABOVE - MAX. 0.50%	
18	KTDFC (KERALA TRANSPORT)	8.50	-	8.50	8.50	-	8.25	8.25	-	0.25% EXTRA FOR SR. CITIZEN	10000/-
19	LIC HOUSING FINANCE LTD.(UPTO RS. 25 CR.)	7.55	7.65	7.65	7.70	-	-	7.85	-	0.25% FOR SENIOR CITIZEN IF APP ABOVE RS. 50,000/- & 0.10% IF APP UPTO RS. 50,000/-	10000/-
20	M&M FINANCIAL SERVICES LTD (FOR BELOW RS. 1 CRORE)	8.00	8.10	8.35	8.50	-	8.50	8.50	-	0.25% FOR SENIOR CITIZEN	10000/-
21	OMAXE LTD	10.50	-	11.00	11.50	-	-	-	-	-	
22	PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	8.30	-	8.30	8.40	-	8.40	8.45	8.30	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE	10000/-
23	PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	15M=8.30		22M=8.35		30M=8.30		44M=8.45		0.25% FOR SENIOR CITIZEN	
24	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	8.00	-	8.30	8.75	-	8.75	8.75	-	0.25% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	5000/-
25	SHRIRAM CITY UNION SCHEME	8.00	-	8.30	8.75	-	8.75	8.75	-	0.25% 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



INDUSTRY & FUND UPDATE

DSP MF seeks SEBI nod for DSP Nifty 50 Index Fund

DSP Mutual Fund has sought the Securities and Exchange Board of India (SEBI)'s approval to launch DSP Nifty 50 Index Fund, according to the draft offer document on the market regulator's website. The open-ended scheme replicating or tracking Nifty 50 Index will deploy at least 95 percent of its assets in equity and equity-related securities covered by the Nifty 50 index, while up to 5 percent will be allocated to debt and money market securities.

Tata Mutual Fund appoints Rahul Singh as Chief Investment Officer equities

Tata Mutual Fund has appointed Rahul Singh as Chief Investment Officer - Equities with immediate effect, a press release from the fund house said. He takes over from Gopal Agrawal who quit to join DSP Mutual Fund. In the new role, Singh would lead the fund management and equity research teams. Singh brings with him over 23 years of investment experience. An alumnus of IIM Lucknow, Singh joins Tata Mutual Fund from Ampersand Capital Investment Advisors where he was the Managing Partner. Prior to Ampersand Capital, he worked with Standard Chartered Securities and Citigroup Global Markets India. Tata Mutual Fund is the 13th largest fund house by assets under management as on September-end. The fund house manages Rs 54,824 crore. It has pan-India retail-oriented presence with branches across 72 locations.

NEW FUND OFFER

Scheme Name	Aditya Birla Sun Life Fixed Term Plan - Series RI (1100 days)
Fund Type	Close-Ended
Fund Class	Income
Opens on	15-Oct-2018
Closes on	29-Oct-2018
Investment Objective	To generate income by investing in a portfolio of fixed income securities maturing on or before the duration of the scheme.
Min. Investment	Rs. 1,000/- and in multiples of Rs.10/- thereafter
Fund Manager	Mr. Mohit Sharma

Scheme Name	Invesco India Smallcap Fund
Fund Type	Close-Ended
Fund Class	Income
Opens on	10-Oct-2018
Closes on	24-Oct-2018
Investment Objective	To generate capital appreciation by investing predominantly in stocks of Smallcap companies.
Min. Investment	Rs. 5,000 and in multiples of Re. 1 thereafter
Fund Manager	Mr. Taher Badshah

Scheme Name	L&T Focused Equity Fund
Fund Type	Open-Ended
Fund Class	Equity Scheme - Focussed Fund
Opens on	15-Oct-2018
Closes on	29-Oct-2018
Investment Objective	To provide capital appreciation by investing in equity and equity related instruments of maximum 30 stocks. There is no assurance that the investment objective of the scheme will be realized.
Min. Investment	5,000 per application and in multiples of Re. 1
Fund Manager	Mr. S.N.Lahiri / Mr. Vihang Naik

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
UTI Equity Fund - Growth	133.18	20-Apr-1992	8518.80	-5.99	-1.60	5.91	8.89	12.26	1.58	0.91	-0.01	56.32	31.53	9.89	2.27
Axis Midcap Fund - Growth	33.42	18-Feb-2011	1581.49	-3.27	-5.22	4.86	9.16	17.05	1.79	0.85	0.01	12.77	67.84	6.48	12.91
ICICI Pru Focused Equity Fund - Ret - G	29.40	28-May-2009	582.61	1.20	3.52	4.74	9.27	12.17	1.43	0.78	-0.05	90.36	--	--	9.64
ICICI Prudential Multicap Fund - Growth	275.92	01-Oct-1994	2914.25	1.86	0.21	4.63	9.93	14.79	1.52	0.84	-0.05	77.35	9.04	4.69	8.92
Parag Parikh Long Term Equity Fund - R-G	23.44	24-May-2013	1260.18	-4.32	1.51	4.61	12.04	17.09	1.15	0.55	0.03	39.30	12.08	13.63	34.99
Invesco India Contra Fund - Growth	45.23	11-Apr-2007	2278.48	-1.84	-4.44	4.48	13.47	13.99	1.75	1.03	0.02	73.16	10.74	12.74	3.37
Axis Bluechip Fund - Growth	25.62	05-Jan-2010	2657.31	-8.57	-1.65	4.27	10.01	11.31	1.43	0.83	0.04	80.29	4.41	--	15.30

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
ICICI Pru Long Term Equity F (Tax Saving)- G	350.46	19-Aug-1999	5530.61	-1.21	-1.17	5.87	8.79	20.38	1.52	0.85	-0.07	69.61	12.08	12.87	5.44
Invesco India Tax Plan - Growth	48.03	29-Dec-2006	600.85	-4.04	-2.95	4.16	10.47	14.22	1.55	0.97	-0.01	70.78	16.20	10.73	2.29
Canara Robeco Equity Tax Saver Fund-G	59.13	02-Feb-2009	891.08	-3.24	-2.09	3.90	8.65	20.09	1.51	0.90	-0.03	67.66	15.48	14.24	2.62
Axis Long Term Equity Fund - Growth	40.65	29-Dec-2009	18046.70	-7.42	-5.18	1.89	9.34	17.27	1.63	0.91	0.00	66.40	25.97	5.21	2.42
Mirae Asset Tax Saver Fund - Reg-Growth	16.09	28-Dec-2015	1117.63	0.29	-1.40	1.31	N.A	18.49	1.71	1.04	0.05	70.32	18.23	10.80	0.65
HDFC Long Term Advantage Fund-Growth	326.54	02-Jan-2001	1548.51	-2.20	-3.99	0.84	11.70	21.64	1.58	0.97	-0.03	69.01	6.82	19.37	4.79
Aditya Birla Sun Life Tax Relief 96 - Growth	29.97	06-Mar-2008	6534.27	-3.51	-5.55	0.27	11.37	10.89	1.66	0.91	0.01	40.55	34.19	21.97	3.29

BALANCED

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
Sundaram Equity Hybrid Fund - Reg - G	84.32	23-Jun-2000	1219.20	-2.51	-0.66	4.27	9.60	12.25	0.99	-0.03	50.84	16.81	4.18	28.17
Mirae Asset Hybrid - Equity Fund-Reg-G	13.56	29-Jul-2015	1293.21	0.08	0.48	1.64	10.69	9.91	1.21	-0.01	61.54	9.16	3.82	25.48
Canara Robeco Equity Hybrid Fund - G	145.65	01-Feb-1993	1700.48	-2.76	-1.79	1.58	8.26	11.13	1.07	-0.05	54.16	9.10	5.44	31.31
HDFC Childrens Gift Fund	112.69	02-Mar-2001	2349.17	-1.58	-3.24	1.50	10.16	16.44	1.16	-0.03	39.38	9.78	16.18	34.65
JM Equity Hybrid Fund - Growth	45.11	01-Apr-1995	3575.08	-0.64	1.30	1.16	6.04	11.65	0.91	-0.04	55.72	7.47	2.24	34.57
ICICI Prudential Equity & Debt Fund - G	125.38	03-Nov-1999	28333.40	2.13	-1.64	1.04	10.57	14.26	1.11	-0.02	62.65	4.46	2.15	30.74
SBI Equity Hybrid Fund - Growth	122.65	09-Oct-1995	26897.30	-1.77	-3.06	0.86	8.56	15.58	1.15	-0.05	42.43	12.83	8.40	36.34

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
Axis Corporate Debt Fund - Reg - Growth	10.86	13-Jul-2017	339.22	13.53	9.20	8.49	6.40	6.54	N.A	6.75	0.08	-0.13	1.50	9.19
Invesco India Ultra Short Term Fund - G	1837.30	30-Dec-2010	1109.03	7.52	7.91	6.89	6.53	6.42	7.83	8.11	0.06	-0.04	0.38	8.52
Kotak Corporate Bond Fund - Std - G	2363.44	21-Sep-2007	900.30	13.99	10.95	8.37	6.44	6.29	7.60	8.07	0.11	-0.07	1.21	9.04
Sundaram Short Term Credit Risk F-R-G	26.21	30-Jul-2002	457.02	11.11	8.76	6.58	6.00	6.16	6.70	6.12	0.08	-0.19	1.21	9.71
Franklin India Credit Risk Fund - Growth	18.59	07-Dec-2011	7094.61	19.74	8.96	7.41	5.21	5.99	7.87	9.45	0.15	0.03	3.15	11.22
Axis Banking & PSU Debt Fund - Growth	1645.14	08-Jun-2012	1049.48	27.39	10.41	11.31	4.52	5.60	7.15	8.14	0.14	-0.09	3.40	8.79
UTI Banking & PSU Debt Fund - Reg - G	14.63	03-Feb-2014	844.90	11.97	8.46	7.73	4.86	5.26	8.06	8.43	0.18	-0.06	1.05	8.83

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						1Y	3Y
Franklin India STIP - Growth	3787.12	31-Jan-2002	11080.90	18.86	8.68	8.11	5.52	6.10	7.93	8.29	0.15	0.07	2.85	11.22
L&T Low Duration Fund - Reg - Growth	19.22	04-Dec-2010	1436.48	9.65	8.12	5.79	5.12	5.43	8.08	8.66	0.12	-0.01	1.02	9.69
HDFC Short Term Debt Fund - Growth	19.74	25-Jun-2010	9827.51	16.77	10.68	8.15	5.09	5.43	7.30	8.52	0.12	-0.13	1.34	8.96
Aditya Birla Sun Life Corporate Bond F-R-G	68.26	03-Mar-1997	14842.50	19.67	11.51	10.26	4.89	5.06	7.54	9.28	0.18	-0.10	1.65	8.75
Sundaram Short Term Debt F-Reg-Appreciation	30.50	05-Sep-2002	940.04	11.67	8.86	7.04	4.44	4.64	6.53	7.16	0.16	-0.19	1.20	8.68
IDFC Bond Fund - Medium Term Plan-Reg-G	29.76	08-Jul-2003	2574.01	20.88	12.17	11.67	4.36	3.64	6.55	7.40	0.21	-0.17	2.17	8.68
Axis Short Term Fund - Growth	19.32	22-Jan-2010	4948.96	14.56	9.43	7.77	4.32	4.57	6.92	7.83	0.18	-0.14	1.60	8.84

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 16/10/2018 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. D K Aggarwal (CMD, SMC Investments & Senior VP – PHD Chamber of Commerce), Mr. Ayush Aggarwal (Director, SMC Real Estate Advisors Pvt Ltd) and Mr. Maneesh Kumar (CEO, SMC Wealth) receiving the award "The Company of The Year" financial services award at the Zee Business Dare to Dream Awards.



Mr. S C Aggarwal (CMD, SMC Group) addressing the audience during ASSOCHAM National Summit on Capital Alternatives for SMEs & Startups held on 12th October, 2018 at Hotel The Lalit, New Delhi.



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

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