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From The Desk Of Editor

Global markets oscillated in green and red amid news that U.S. reached an agreement with Mexico on tariff but gains were limited as fresh U.S. trade threats against China gave nervousness. In the U.S., more than 500 companies and 140 groups have signed a letter to the President urging to strike deal with China as they are concerned about the negative and long term impact on businesses that the additional tariffs will have. Market participants are awaiting a possible meeting between Trump and Xi Jinping at the G20 summit in Japan this month. Equity markets are expecting support from policy makers as the trade tensions are threatening to weaken the fragile economic growth. U.S. 10 ten yields have plummeted to the lowest levels since 2017 on expectations that the Federal Reserve would cut interest rates. Japanese stock markets too witnessed profit taking amid wary about the prospects for the Japanese economy. Recently, the Bank of Japan Governor indicated that in case momentum towards 2 percent inflation target is lost, then the bank would resort to more easing. The statement came after European Central Bank President Mario Draghi said to support growth and People's Bank of China Governor said that he has "tremendous" policy options to stoke demand.

Back at home, domestic market extended decline for the second consecutive week, clocking their worst week on the back of weak global sentiments along with apprehension on the NBFC's liquidity. Selling pressure was witnessed in healthcare, banking, finance telecom and auto sector shares. On the economic data front, industrial growth for the month of April came at 3.4 percent from 0.4% growth recorded in the previous month. Consumer Price Index (CPI) inflation rose to 3.05% in May 2019 (new base 2012=100), compared with 2.99% in April 2019. Another data shows India slipped a rank to 10th place in the latest ranking of top foreign direct investment receiving countries for 2018. Even deal making through the private equity/venture capital routes saw a sharp 54% dip in May at a low \$2.8 billion due to fewer large deals. There is an expectation that the Federal Reserve will ease monetary policy soon to counter a slowing global economy due to the escalating trade war with China. Fed is scheduled to meet next week.

On the commodity market front, Commodities saw minor upside and CRB traded near 182 as sharp fall in crude capped the upside. Dollar index saw some bounce back after a sharp fall of previous week. German ZEW Survey Expectations, Euro-Zone ZEW Survey, CPI of UK, CPI of Canada, FOMC Rate Decision and Fed Chair Powell Holds Press Conference After FOMC Meeting, GDP of Newzeland, BOJ Rate Decision, RBA Governor Lowe Gives Speech in Adelaide, Bank of England Bank Rate, BOE Asset Purchase Target, CPI of Japan etc are few important data to be released this week which may give significant direction to the commodities.

Saurabh Jain
(Saurabh Jain)

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NEWS

DOMESTIC NEWS

Economy

- India's industrial production grew more-than-expected in April. Industrial production grew 3.4 percent year-on-year in April, following a revised 0.4 percent rise in March. Output was forecast to grow moderately by 1.2 percent.
- India's consumer price inflation accelerated further in May, in line with economists' expectations. The consumer price index rose 3.05 percent year-on-year in May after a 2.99 percent increase in April, which was revised from 2.92 percent.

Information Technology

- Hexaware has acquired US-based Mobiquity Inc for a total consideration of about USD 182 million (approximately Rs 1,266 crore). Mobiquity creates digital products for brands like Amazon Web Services, Rabobank, Philips, Wawa, Backbase and Otsuka.

Fertilizers

- Gujarat State Fertilizers & Chemicals announced that post annual shutdown for repairs of Isothermal Shift Reactor top hemispherical head, Ammonia-IV plant at Baroda unit is under startup and anhydrous Ammonia production is expected to start from 13 June 2019 onwards.

Capital Goods

- Bharat Dynamics has signed a contract worth Rs.1187.82 crore for supply of heavy weight torpedoes. The contract has to be executed in next 42 months.
- Havells is planning to expand its rural footprint in India, including Uttar Pradesh. The company plans to add nearly 2,000 new retailers to its existing network of more than 15,000 retail points in UP.
- Bharat Heavy Electricals has secured a prestigious order for the erection work of the upcoming 2x1000 MWe Turbine Generator (TG) island Units 3&4 at Kudankulam Nuclear Power Project in Tamil Nadu being set up with foreign cooperation (Russia). Valued at over Rs.440 crore, the order has been placed on BHEL by Nuclear Power Corporation of India (NPCIL).

Mining & Minerals

- NMDC is bearing a loss of Rs 12 crore a day as operations at its Chhattisgarh projects have been stalled following a strike by tribals protesting against a mine allotted to the company.

Entertainment

- Music Broadcast announced that the company has entered into definitive binding agreement for the acquisition of Reliance Broadcast Network. The company will acquire 24% of the equity share capital of RBNL on or before 31 July 2019 and (subject to receipt of the regulatory approval from the Ministry of Information and Broadcasting) the acquisition of the entire equity stake of promoters in RBNL (by MBL) will happen after 31 March 2020, i.e. post the expiry of the lock-in period as prescribed under the applicable law.

INTERNATIONAL NEWS

- US initial jobless claims inched up to 222,000, an increase of 3,000 from the previous week's revised level of 219,000.
- US consumer price index inched up by 0.1 percent in May after rising by 0.3 percent in April. The uptick in prices matched economist estimates.
- US producer price index for final demand inched up by 0.2 percent in May after rising by 0.2 percent in April. The uptick in prices matched economist estimates.
- US trade deficit narrowed to \$50.8 billion in April from a revised \$51.9 billion in March. Economists had expected the deficit to widen to \$50.7 billion from the \$50.0 billion originally reported for the previous month.
- Eurozone industrial production declined 0.5 percent month-on-month in April, following a 0.4 percent fall in March. This was in line with economists' expectation.
- Japan's tertiary activity index rose 0.8 percent month-over-month in April, after a 0.2 percent decline in March. Economists had expected a 0.4 rise.
- China's bank lending increased in May, figures from the People's Bank of China showed. Banks extended CNY 1.18 trillion new loans in May compared to CNY 1.02 trillion in April. However, this was below the forecast of CNY 1.3 trillion.

TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	SUPPORT	RESISTANCE	Closing S/I
S&P BSE SENSEX	39452	UP	08.02.19	36546	36300		35300
NIFTY50	11823	UP	08.02.19	10944	10900		10600
NIFTY IT	16268	UP	21.07.17	10712	15200		14800
NIFTY BANK	30614	UP	30.11.18	26863	27700		27000
ACC	1549	DOWN	14.06.19	1549		1620	1640
BHARTIARTEL	353	UP	15.03.19	338	335		325
BPCL	387	UP	08.03.19	367	370		360
CIPLA	556	UP	01.03.19	552	530		520
SBIN	344	UP	02.11.18	286	325		315
HINDALCO	198	DOWN	17.05.19	192		210	215
ICICI BANK	418	UP	02.11.18	355	400		390
INFOSYS	740	UP	14.12.18	706	710		690
ITC	278	DOWN	31.05.19	279		295	300
L&T	1526	UP	08.03.19	1339	1430		1380
MARUTI	6747	DOWN	26.04.19	6843		7200	7400
NTPC	133	UP	08.03.19	127	124		120
ONGC	169	UP	08.03.19	150	160		155
RELIANCE	1318	UP	30.11.18	1168	1280		1250
TATASTEEL*	502	DOWN	10.05.19	487		-	510

*TATASTEEL has breached the resistance of 500

Closing as on 14-06-2019

NOTES:

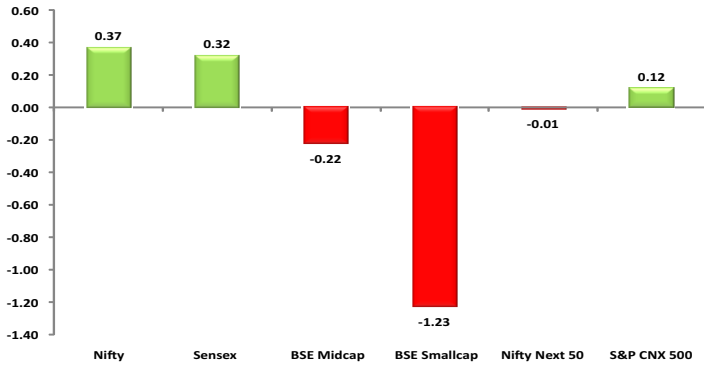
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop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

FORTHCOMING EVENTS

Meeting Date	Company	Purpose
17-Jun-19	Varun Beverages	Bonus
18-Jun-19	Trent	Fund Raising
18-Jun-19	Canara Bank	Fund Raising
19-Jun-19	The Federal Bank	Fund Raising
20-Jun-19	The Federal Bank	Fund Raising
24-Jun-19	BITES	Bonus
28-Jun-19	Reliance Home Finance	Financial Results
28-Jun-19	Reliance Capital	Financial Results
Ex-Date	Company	Purpose
18-Jun-19	MAS Financial Services	Dividend Rs -3.60 Per Share
18-Jun-19	K.P.R. Mill	Buyback
18-Jun-19	Triveni Engg & Industries	Buyback
19-Jun-19	Rallis India	Dividend - Rs 2.50 Per Share
19-Jun-19	Shriram Transport Fin Com	Dividend - Rs 7 Per Share
19-Jun-19	ICICI Lombard GIC	Dividend - Rs 3.50 Per Share
20-Jun-19	Hindustan Unilever	Dividend - Rs 13 Per Share
20-Jun-19	HDFC Bank	Dividend Rs 15 Per Sh
20-Jun-19	Graphite India	Dividend Rs 35 Per Share
20-Jun-19	Adani Ports and SEZ	Buyback
20-Jun-19	Bandhan Bank	Dividend - Rs 3 Per Share
20-Jun-19	Wipro	Buyback
27-Jun-19	Neuland Laboratories	Dividend - Rs 1.20 Per Share
27-Jun-19	BSE	Dividend - Rs 25 Per Share
28-Jun-19	Tata Chemicals	Dividend - Rs 12.50 Per Share

EQUITY

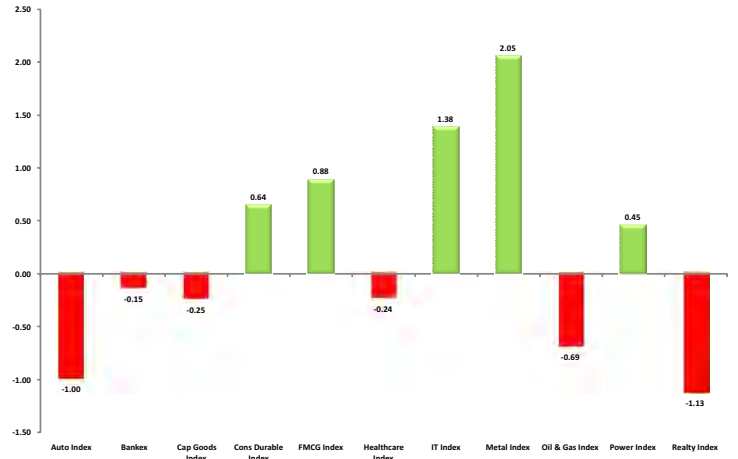
INDIAN INDICES (% Change)



SMC Trend

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

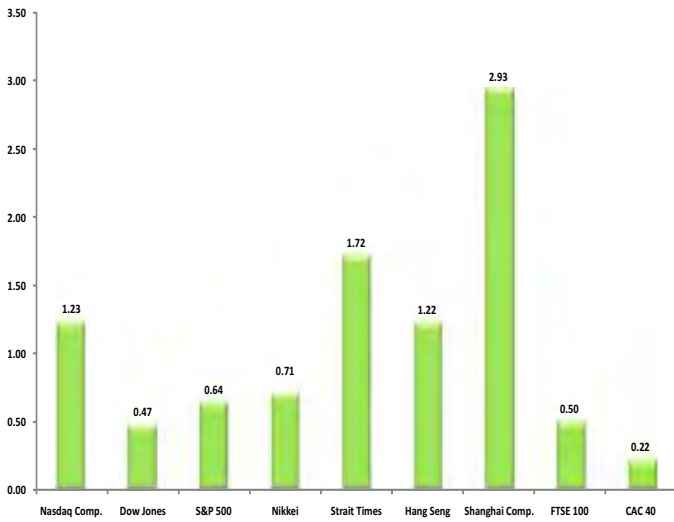
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

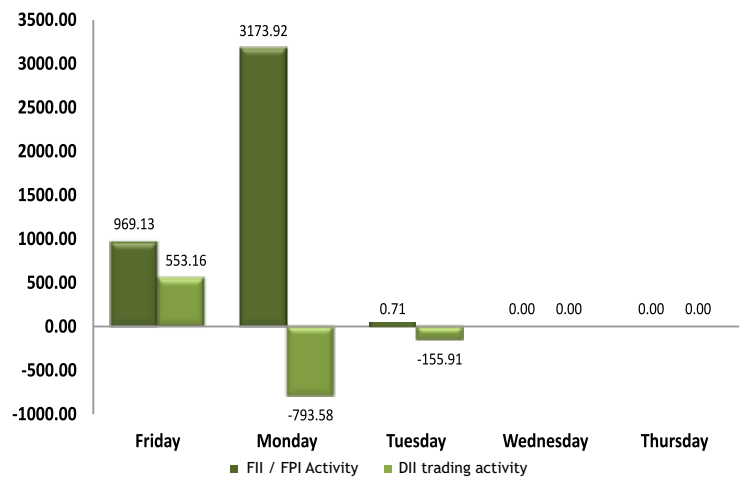


SMC Trend

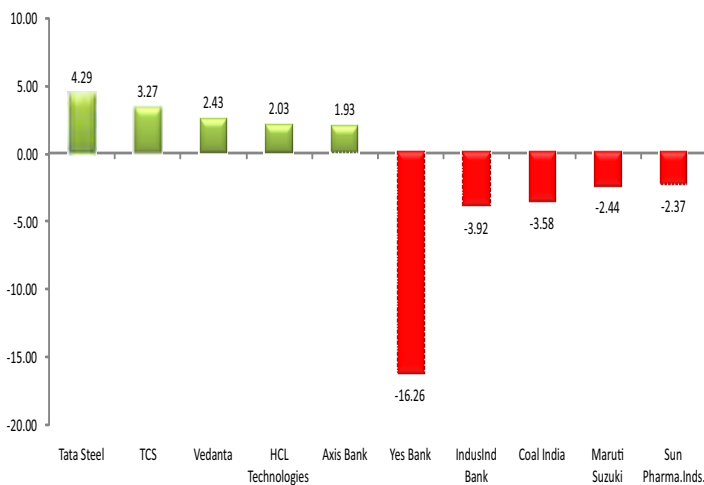
▲ Nasdaq
 ↔ Nikkei
 ▲ Hang Seng
 ▲ FTSE 100
 ▲ Dow Jones
 ↔ Strait Times
 ↔ Shanghai
 ▲ CAC 40
 ▲ S&P 500

▲ Up
 ▼ Down
 ↔ Sideways

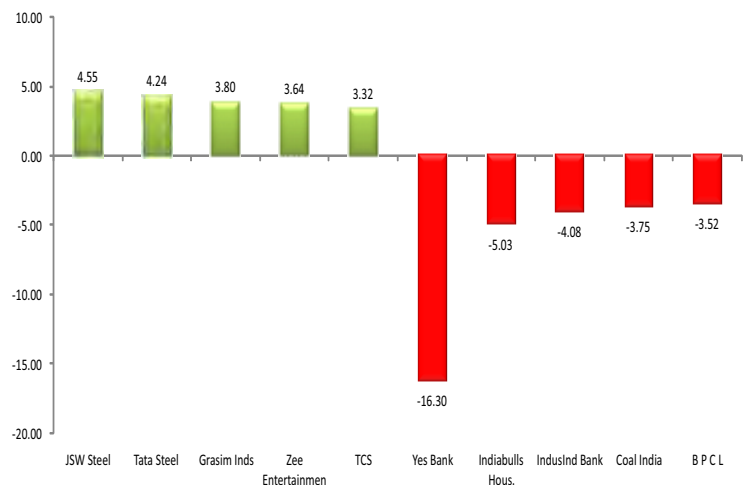
FII/FPI & DII ACTIVITY (In Rs. Crores)



BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

KALPATARU POWER TRANSMISSION LIMITED

CMP: 491.30

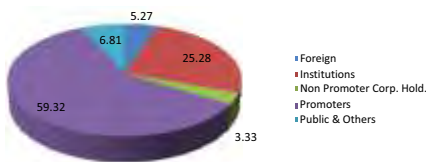
Target Price: 638

Upside: 30%

VALUE PARAMETERS

Face Value (Rs.)	2.00
52 Week High/Low	546.00/268.50
M.Cap (Rs. in Cr.)	7539.52
EPS (Rs.)	30.42
P/E Ratio (times)	16.15
P/B Ratio (times)	2.42
Dividend Yield (%)	0.61
Stock Exchange	BSE

% OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-18	FY Mar-19	FY Mar-20
Revenue	5741.20	7115.12	8338.18
Ebitda	631.22	778.19	913.97
Ebit	554.62	692.20	828.99
Net Income	322.00	401.30	479.55
EPS	20.98	26.15	31.21
BVPS	180.50	205.42	233.41
RoE	12.27%	15.20%	14.24%

Investment Rationale

- KPTL is amongst the largest players firmly entrenched in the global power transmission and infrastructure EPC space.
- For FY 20, the management of the company expects net sales growth of 15-20% with operating margin of around 11%. T&D should grow in the range of around 12% and Non T&D business (Rail and oil and gas pipeline) should grow at least 30% with better margins.
- Net Debt as on Mar 19 stood at around Rs 510 crore vs 698 crore same period last year. Better collection and advance from international orders helped in reduction of debt. In international order book, focus remains in Africa and Saarc regions.
- Order book of the company stood at Rs 14068 crore as on Mar 19. Of the total order book, around 40% is from T&D international, 16% is from T&D domestic, 17% is from pipeline business and 27% is from Railways. Going forward, the company expects domestic order inflows to increase in T&D space from green corridor projects and from SEBs (State Electricity Board). Financial organizations like REC, PFC and international institutions are providing funds to SEBs.
- Development related to Transmission assets such as Jhajjar Transmission line in Haryana and Satpura Transmission in MP are fully operational. Alipurduar transmission line in West Bengal has received COD and project execution is in full swing. Kohima Mariani project construction work is also on full swing. Process to monetize transmission assets portfolio in final stages. Monetization of assets will be used for debt reduction and for investments in subsidiaries.
- Revenue growth 29% in Mar 19 quarter and 24% in

FY 19 is due to better execution in T&D, Oil & Gas and Railways business. For FY 19, revenues from T&D business stood at around Rs 5050 crore and grew by around 9-10%, rail business was roughly around Rs 900 crore and grew by 70% YoY and Oil and gas pipeline business grew by more than 100% and stood at Rs 1200 crore.

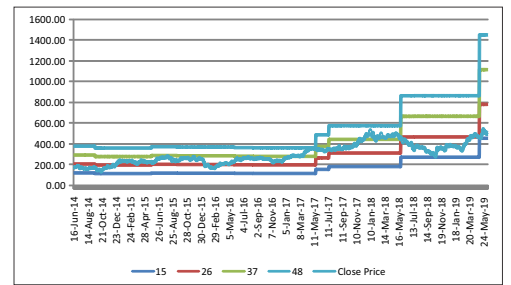
Risk

- Increase in escalation cost due to delay in projects
- Political uncertainties and changes in regulations

Valuation

The company continues to focus on improving profitability, order visibility and return ratios as a result of improved margins and unlocking of capital from non-core assets. Its diversification focus has led to success in securing significant orders in the non-T&D business, with healthy margins. Thus, it is expected that the stock will see a price target of Rs.638 in 8 to 10 months time frame on a one year average P/E of 20.45x and FY20 (E) earnings of Rs.31.21.

P/E Chart



INOX LEISURE LIMITED

CMP: 325.30

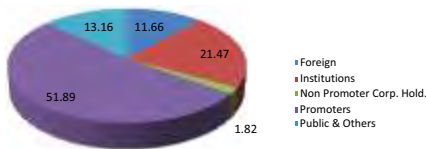
Target Price: 450

Upside: 38%

VALUE PARAMETERS

Face Value (Rs.)	10.00
52 Week High/Low	382.60/189.65
M.Cap (Rs. in Cr.)	3345.96
EPS (Rs.)	13.30
P/E Ratio (times)	24.45
P/B Ratio (times)	3.47
Dividend Yield (%)	0.00
Stock Exchange	BSE

% OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-18	FY Mar-19	FY Mar-20
Revenue	1348.12	1692.18	1963.86
Ebitda	207.32	309.16	343.80
Ebit	120.65	212.85	224.94
Pre-tax Profit	97.65	199.10	218.14
Net Income	114.63	133.49	143.28
EPS	12.48	14.19	14.50
BVPS	72.93	98.14	112.00
ROE	20.15%	12.50%	13.80%

Investment Rationale

- INOX Leisure Limited (INOX) is amongst India's largest multiplex chains with 141 multiplexes and 583 screens in 67 cities. INOX has redefined movie experiences in India making it truly a 7-star experience. Each INOX property is unique with its own distinct architecture and aesthetics.
- The management has indicated that the pace of screen addition would continue in FY2020E, expect addition of 80 screens (85 screens added in FY2019) with a capex of Rs. 300-330 crore.
- It had posted strong Q4 number earlier this month with revenues from operations jumping 48% from Rs. 324 crore to Rs. 479 crore. EBITDA margin in Q4 FY2019 improved to 20% while adjusted PAT rising from Rs. 4 crores to Rs. 44 crore. For the quarter, Innox Leisure's net box office figures went up from Rs. 190 crores to Rs.284 crores, a growth of 50%.
- Revenues from other segments also showed a good growth. In Q4, Innox Leisure opened five properties with 28 screens. The overall footfalls for the quarter improved from 126 lakh to 180 lakh, driven by box office success of movies like "Gully Boy", "Simmba", "Total Dhamaal" and "Kesari". The content slate, going forward, is also encouraging with movies such as Bharat, Super 30, Kick 2, Mission Mangal, Brahmastra, etc.
- Recently, it has partnered with popular American professional basketball league, the National Basketball Association (NBA), to integrate the NBA into select cinemas across Delhi, Hyderabad,

Kolkata, Mumbai and Pune.

- According to the management, all expansion is taking place at a fast pace and it has no issues as far as capital is concerned to execute projects.

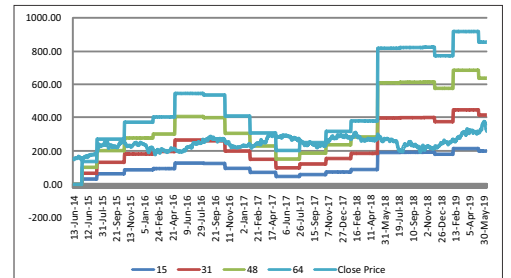
Risk

- Obtaining Business Licenses
- Quality Film Content Flow

Valuation

With the consistency in performance and a healthy pipeline signal strong growth, the company is expected to see good growth going forward. It continues to impress with industry leading growth across all parameters. In addition, strong market position reflected in ability to consistently raise ticket prices and strong screen pipeline, will help in increasing average footfalls and consumer spending. Thus, it is expected that the stock will see a price target of Rs.450 in 8 to 10 months time frame on a target P/E of 31x and FY20 (E) earnings of Rs. 14.5.

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

Power Finance Corporation Limited (PFC)



The stock closed at Rs 132.60 on 14th June, 2019. It made a 52-week low of Rs 67.50 on 17th July 2018 and a 52-week high of Rs. 136.20 on 06th June 2019. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 107.52

As we can see on chart that stock is trading in higher highs and higher lows, which is bullish in nature. Apart from this, it has formed an “Inverted Head and Shoulder” pattern, and also has given the breakout of same and thereafter the stock is continuously trading above. So, it is expected that follow up buying can continue for coming days. Therefore, one can buy in the range of 128-129 levels for the upsides target 145-150 levels with SL below 118.

Tata Consultancy Services Limited (TCS)



The stock closed at Rs 2254.50 on 14th June, 2019. It made a 52-week low at Rs 1784 on 14th June 2018 and a 52-week high of Rs. 2285 on 13th June 2019. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 1997.74

Stock is continuously trading in uptrend and has formed a “Cup and Handle” pattern on weekly charts, which is considered to be bullish. Last week, market showed some selling pressure but stock has managed to close with 3% gains and has registered yearly high along with high volumes so buying momentum can continue for coming days. Therefore, one can buy in the range of 2240-2245 levels for the upside target of 2360-2400 levels with SL below 2180.

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

SOURCE: CAPITAL LINE

Charts by Spider Software India Ltd



Moneywise. Be wise.

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

DERIVATIVES

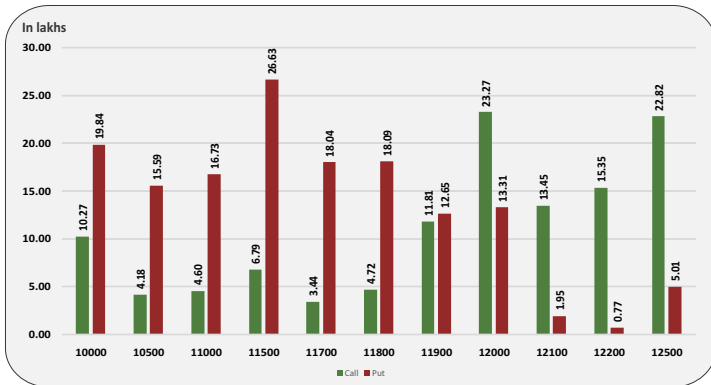
WEEKLY VIEW OF THE MARKET

Nifty ended the week on negative note and sectors such as FMCG, Banking, Auto and pharma witnessed selling pressure. Since the start of the week, call writers were seen active in 12000 & 11900 strikes while marginal put unwinding was witnessed in 11700 put strikes. In coming sessions, it is expected that market undertone is likely to remain bearish as far nifty is trading below 11950 levels. On downside, immediate support is placed at 11700 levels. However, any slide below 11700 can add further selling pressure, which could take Nifty towards 11580 levels as well. Among Nifty Call options, the 12000 strike call has the highest open interest of more than 46 lakh shares, while in put options 11500 strike hold the maximum open interest of more than 23 lakh shares. The Implied Volatility (IV) of calls closed at 14.98% while that for put options closed at 15.32%. The Nifty VIX for the week closed at 13.66% and is expected to remain volatile. The PCR OI for the week closed down at 1.35 from week high of 1.42, which indicates more call writing. On the technical front, 11750-11700 spot levels is strong support zone and current trend is likely to remain under pressure as far we are trading below 11950.

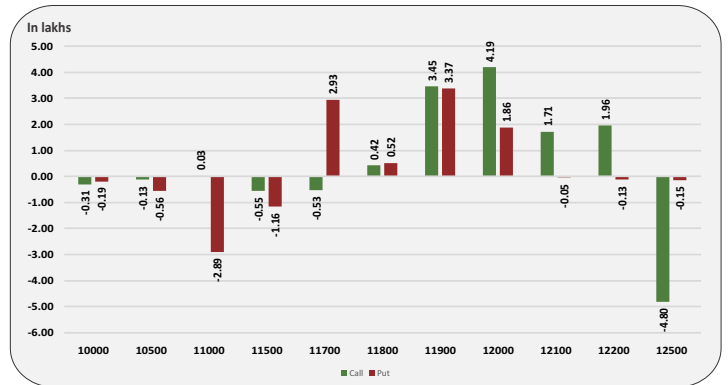
DERIVATIVE STRATEGIES

	BULLISH STRATEGY	BEARISH STRATEGY	
OPTION STRATEGY	TCS BUY JUN 2280 CALL 23.50 SELL JUN 2300 CALL 16.65 Lot size: 250 BEP: 2286.85 Max. Profit: 3287.50 (13.15*250) Max. Loss: 1712.50 (6.85*250)	BAJAJ-AUTO BUY JUN 2850 PUT 35.80 SELL JUN 2800 PUT 21.00 Lot size: 250 BEP: 2835.20 Max. Profit: 8800.00 (35.20*250) Max. Loss: 3700.00 (14.80*250)	EXIDEIND BUY JUN 205 PUT 4.05 SELL JUN 200 PUT 2.20 Lot size: 2000 BEP: 203.15 Max. Profit: 6300.00 (3.15*2000) Max. Loss: 3700.00 (1.85*2000)
	FUTURE	BEL(JUN FUTURE) Buy: Above ₹113 Target: ₹118 Stop loss: ₹110	HAVELLS (JUN FUTURE) Buy: Above ₹789 Target: ₹813 Stop loss: ₹776

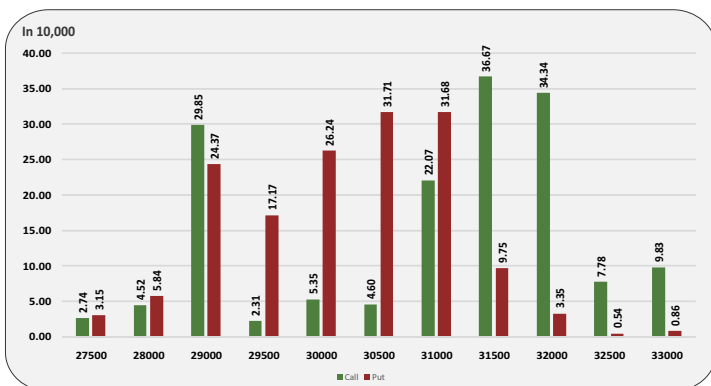
NIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



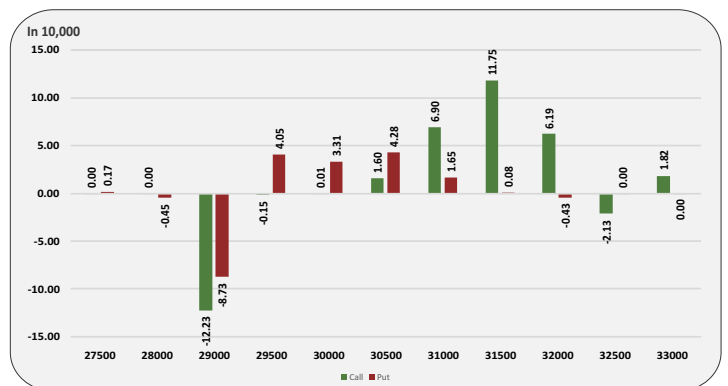
CHANGE IN NIFTY OPTION OI (IN QTY) (MONTHLY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	13-Jun	12-Jun	11-Jun	10-Jun	07-Jun
DISCOUNT/PREMIUM	14.25	10.50	11.35	11.10	30.10
COST OF CARRY%	0.81	0.80	0.78	0.77	0.75
PCR(OI)	1.35	1.39	1.42	1.35	1.35
PCR(VOL)	1.00	1.01	1.15	1.04	0.98
A/D RATIO(NIFTY 50)	0.89	0.19	2.57	1.55	0.59
A/D RATIO(ALLFO STOCK)*	0.76	0.41	3.00	1.00	0.81
IMPLIED VOLATILITY	14.98	14.81	13.38	14.46	15.70
VIX	13.66	14.12	14.49	14.98	14.98
HISTORICAL VOLATILITY	17.94	18.50	18.93	19.44	20.01

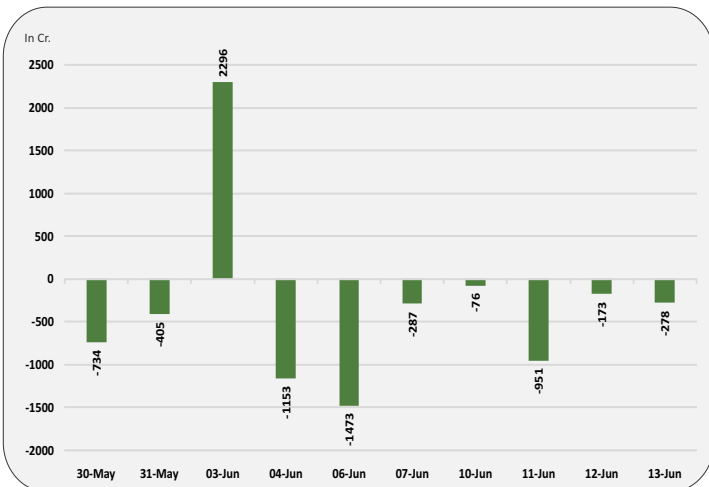
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

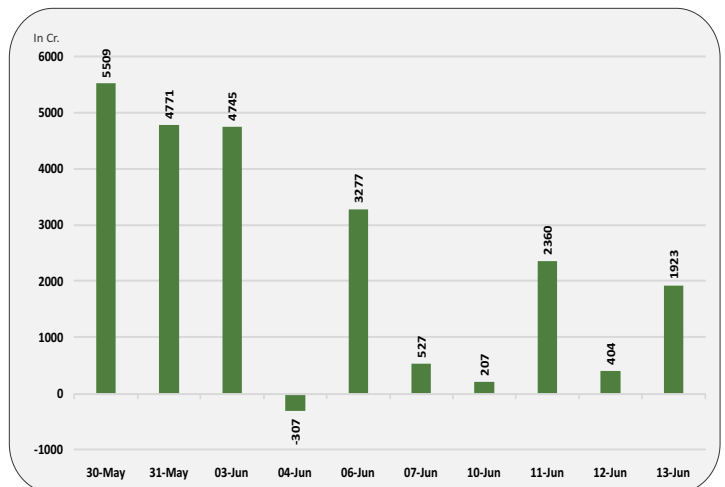
	13-Jun	12-Jun	11-Jun	10-Jun	07-Jun
DISCOUNT/PREMIUM	49.15	39.80	-18.55	10.70	48.50
COST OF CARRY%	0.81	0.80	0.78	0.77	0.75
PCR(OI)	0.93	0.98	1.08	1.00	1.01
PCR(VOL)	0.77	0.80	1.19	1.04	0.86
A/D RATIO(BANKNIFTY)	1.00	0.50	All Up	0.20	1.40
A/D RATIO(ALLFO STOCK)#	0.44	0.57	22.00	0.21	1.30
IMPLIED VOLATILITY	15.10	17.78	18.19	18.75	18.67
VIX	13.66	14.12	14.49	14.98	14.98
HISTORICAL VOLATILITY	23.30	24.03	24.34	24.85	25.63

#All Future Stock

FII'S ACTIVITY IN INDEX FUTURE



FII's ACTIVITY IN DERIVATIVE SEGMENT



TOP 10 LONG BUILD UP

	LTP	% Price Change	Open interest	%OI Chng
BATAINDIA	1436.50	4.50%	1910700	23.54%
MANAPPURAM	140.75	6.35%	12042000	9.31%
POWERGRID	194.15	1.01%	22964000	7.59%
CONCOR	534.85	1.61%	2167881	7.52%
RECLTD	155.95	2.63%	26886000	7.02%
JINDALSTEL	169.50	7.76%	19593000	6.31%
NMDC	105.95	1.15%	23994000	5.91%
NESTLEIND	11667.55	1.19%	317550	5.04%
BEL	110.50	1.61%	25380000	4.63%
DISHTV	30.60	7.75%	86704000	4.56%

TOP 10 SHORT BUILD UP

	LTP	% Price Change	Open interest	%OI Chng
ICICIPRULI	362.60	-5.26%	5167500	33.73%
GAIL	308.65	-2.16%	19327749	23.75%
UJJIVAN	339.50	-5.50%	4048000	20.71%
JETAIRWAYS	66.80	-34.02%	4547400	16.71%
IBULHSGFIN	696.95	-5.22%	19898000	14.84%
CEATLTD	930.30	-4.70%	891600	10.57%
RBLBANK	639.35	-4.84%	5488800	10.56%
BANKINDIA	86.85	-3.55%	25680000	10.14%
LUPIN	721.90	-1.35%	8960700	8.14%
CGPOWER	31.95	-2.14%	12732000	7.93%

**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

This week, the probabilities are higher that turmeric futures (July) might break the major support near 6500 & decline further to test 6400-6200 levels. In the current season (2019-20) turmeric sowing is likely to start in the month of June. However, in the initial stage it is being estimated that acreage is expected to rise by 25% on year in 2019-20 (Jul-Jun). Forecast of a good monsoon indicates the likelihood of higher output in the upcoming kharif season. While on the spot markets, in Erode, a key market in Tamil Nadu, the finger variety was sold at 6,300-6,400 rupees per 100 kg, and the bulb variety at 5,900-6,000 rupees per 100 kg. Jeera futures (July) is likely to witness steep correction towards 17050-16800 levels. On the spot markets, prices have already started declining because supply is seen rising. On the demand side, the exports have fallen due to sluggish demand from China and Bangladesh. The conviction is high that cardamom futures may continue to make new life time highs due to acute shortage in the supply side. In days to come, the July contract is expected to rally towards 2600 levels. The fundamentals highlight that forecast of weak rainfall in the key growing areas of Kerala, may affect plantations. The growers were expecting a fresh harvest in June, but there would be a 60-day delay, which in all probability would be in August only. Moreover, as there is no carry-over stock either with farmers or traders due to last year's production loss and anticipation of a delayed production this year have boosted the sentiment in the cardamom auction market.

OIL AND OILSEEDS

Soybean futures (July) is expected to take support near 3620 levels & expected to rise towards 3765 levels on fear over delay in sowing. In recent update, the Skymet advised farmers in Maharashtra and Rajasthan, the leading soybean growers, to delay sowing of Kharif crops due to a weak monsoon current. Moreover, firmness in U.S soybean futures on Chicago Board of Trade is also trading near its two months high as the near-term weather forecasts turned wetter, a bad prognosis for a crop. Further, the acres that have been planted may not reach the high yields of recent years because of significantly delayed development, adding more risk to production. Soy oil futures (July) will possibly take support near 730 levels & witness a rise towards 750 levels. The strength to the domestic edible oils is being lent by the rally in the U.S soybean oil taking support near 27 cents per pound. On the spot markets, the majority of oils traded higher on improved demand, with soy refined quoting at Rs.760-62 for 10 kg, while soy solvent ruled at Rs.720-25. The bearish trend of CPO futures (June) may take a pause near 492 levels & the downside may remain capped. The palm oil prices in the international markets have started to reverse from multi month lows on the news that Indonesia began testing biodiesel with a bio-content of 30% in cars to boost local markets for its vast palm oil crop. Mustard futures (July) is looking bullish & if trades above 3960, then we may see rising towards 3980-4020 levels. The sentiments are optimistic due to paucity of stocks in wholesale markets as peak arrival season has drawn to a close.

OTHER COMMODITIES

Cotton futures (July) is expected to trade in the downward trajectory within the range of 20900-21700 levels. The sentiments related to this soft commodity in the international market is bearish as the market participants are cautious because of two major triggering factors in the current scenario. Firstly, in the ongoing planting season, the weather this spring has been rough across the U.S. agriculture belt. Secondly, all eyes would be on the outcome of any solution to the trade war when U.S. President Donald Trump and Chinese President Xi Jinping will likely meet on the sidelines of the Group of 20 summit later this month in Japan. Back at home, huge quantities of cotton are being imported from West Africa and the US. So far, India has signed import deals for around 2.6 mln bales in the current year. Of this, 900,000 bales have already arrived, and the remaining quantum is likely to get delivered between Jun-Sep. The bullish trend is likely to prevail in mentha oil futures (June) & rally may extend towards 1360-1390 levels. The reason being new arrivals are only half of what is expected at this time because the farmers are stocking what they are harvesting as the pipeline had emptied last season. Cocud futures (July) is breaking all the resistances on the way & is seen heading towards 3000 levels. The sentiments are bullish on the back of an expected demand for cattle feed in Jul-Aug, as supply of green fodder doesn't fulfill the protein requirement of cattle. This year, low stocks of cottonseed may lead to shortage of good-quality oilcake during the high-demand season and push prices higher.

BULLIONS

Bullion counter may continue its upside momentum as safe haven buying amid Middle East tensions and uncertainty regarding resolution of trade war tensions can assist the prices higher but profit booking at higher levels can be seen. Also supporting gold price is dovish tilt of major central banks and increasing economic uncertainty amid growth slowdown and trade conflict. Expectations that the US and China leaders will be able to reach a deal at the G20 summit on June 28-29 is still uncertain. President Donald Trump admitted to being the current obstacle to a trade deal with China as he mentioned that "It's him right now that's holding up the deal, as he needed Beijing to agree to four or five "major points", without specifying what they were. Gold can take support near 32200 and recover towards 33700 levels while silver can test 38500 levels while taking support near 36500 levels. Expectation of a rate cut by the U.S. Federal Reserve considering global scenario weighed on the dollar and in turn supported gold prices. Markets will have a keen watch on the next meeting of the US Fed policymakers which is to be held on June 18-19 in this week. Markets are pricing in a 20% chance of a 25-basis-point cut at the June meeting, according to CME fed funds futures, with those odds jumping to 66% at the July meeting. The number of Americans filing applications for unemployment benefits unexpectedly rose in penultimate week, adding to concerns about U.S. labour market after job growth slowed sharply in May.

ENERGY COMPLEX

Crude oil prices may witness some lower level buying amid supply disruptions in Strait of Hormuz and Middle East tensions. Last week attacks on two oil tankers in the Gulf of Oman stoked concerns of reduced crude trade flows through one of the world's key shipping routes. Fresh worries rising from the Middle East stoked tension between Iran and U.S. further hampering the prospects for Crude. Crude oil may take support near 3500 levels and can recover towards 3850 levels in near term. OPEC monthly report showed that OPEC brought its oil production down to 29.876 Mbpd in May, a five-year low for the oil cartel as it struggles to control member production to keep oil prices out of the doldrums. OPEC cut its forecast for growth in global oil demand due to trade disputes and pointed to risk of a further reduction, building a case for prolonged supply restraint in the rest of 2019. Natural gas may remain under selling pressure on unfavorable weather as it can test 150 levels by facing resistance near 175 levels. U.S. natural gas futures hit three-year low hit last week after a federal report showed a bigger-than-usual storage build even though the increase was less than expected. The U.S. Energy Information Administration (EIA) said utilities added 102 bcf of gas to inventories during the week ended June 7. That was the fifth week in a row utilities injected over 100 bcf of gas into storage, the most since June 2014 when they added gas in the triple digits for seven consecutive weeks.

BASE METALS

In base metal counter, nickel and copper may witness lower levels buying but aluminum may trade sideways. Expectation of an interest rate cut by Fed weighed on the U.S. dollar index and in turn supported the Industrial metal prices. Data from China showed that the world's largest vehicle market in May had its worst-ever monthly automobile sales drop and factory inflation slowed during the same period as faltering manufacturing hit demand. Copper may recover lower towards 420 levels while taking support near 400 levels. Copper prices rose and witnessed their first weekly gain in nine weeks, on concerns that supply would tighten further as unionised workers at a Codelco mine decided to strike after a labour deal fell through. Latest data showed that copper inventories at warehouses tracked by the LME jumped to 248,550 tonnes, the highest since September 2018. Meanwhile Lead may recover towards 157 while taking support near 150 levels. Nickel can recover towards 900 levels while taking support near 840 levels amid worries that floods in Indonesia could disrupt supplies of nickel. Aluminium may test 148 levels while taking support near 140 levels. Zinc may trade with sideways to upside bias as it can test 214 levels while taking support near 200 levels. China's iron ore were under pressure after surging to record highs, but expectations of tight supply and brisk demand were seen intact, limiting the downside in Zinc prices. Providing additional support to prices was the demand outlook for steelmaking ingredients as China may roll out more infrastructure projects to support its slowing economy.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	JUL	3694.00	27.03.19	Sideways	3650.00	3550.00	3850.00	-
NCDEX	JEERA	JUL	17565.00	22.04.19	UP	16970.00	17050.00	-	17000.00
NCDEX	REF.SOY OIL	JUL	736.85	26.04.19	Sideways	746.00	728.00	745.00	-
NCDEX	RMSEED	JUL	3935.00	11.03.19	Down	3969.00	-	4020.00	4050.00
NCDEX	CHANA	JUL	4425.00	24.02.19	Sideways	4050.00	4300.00	4700.00	-
NCDEX	GUARSEED	JUL	4266.00	27.05.19	Down	4350.00	-	4450.00	4480.00
NCDEX	COCUD	JUL	2842.00	01.01.19	UP	1940.50	2570.00	-	2550.00
NCDEX	CASTOR	JUL	5490.00	25.04.19	Down	5900.00	-	5800.00	5850.00
MCX	CPO	JUN	499.20	07.03.18	Down	547.00	-	517.00	520.00
MCX	MENTHA OIL	JUN	1335.30	21.01.19	Down	1551.90	-	1360.00	1365.00
MCX	SILVER	JUL	37105.00	05.06.19	UP	37000.00	36000.00	-	35800.00
MCX	GOLD	AUG	32959.00	05.06.19	UP	32600.00	32600.00	-	32500.00
MCX	COPPER	JUN	409.10	04.06.19	Sideways	406.00	399.00	416.00	-
MCX	LEAD	JUN	154.40	24.05.19	UP	149.00	147.00	-	145.00
MCX	ZINC	JUN	208.30	23.04.19	Sideways	220.00	200.00	208.00	-
MCX	NICKEL	JUN	867.40	07.03.19	Sideways	930.00	850.00	890.00	-
MCX	ALUMINIUM	JUN	143.55	01.05.19	Sideways	144.80	140.00	147.00	-
MCX	CRUDE OIL	JUN	3643.00	21.05.19	Down	4440.00	-	3950.00	4000.00
MCX	NATURAL GAS	JUN	163.20	21.01.19	Down	217.90	-	173.00	175.00

Closing as on 13.06.19

- 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



LEAD MCX (JUN) contract closed at Rs. 154.40 on 13th Jun'19. The contract made its high of Rs. 156.25 on 11th Jun'19 and a low of Rs. 146.00 on 02nd May'19. The 18-day Exponential Moving Average of the commodity is currently at Rs. 152.35. On the daily chart, the commodity has Relative Strength Index (14-day) value of 55.403

One can buy near Rs. 151 for a target of Rs. 159 with the stop loss of Rs. 147.



NATURAL GAS MCX (JUN) contract closed at Rs. 163.20 on 13th Jun'19. The contract made its high of Rs. 198.90 on 28th Mar'19 and a low of Rs. 160.30 on 06th Jun'19. The 18-day Exponential Moving Average of the commodity is currently at Rs. 170.53. On the daily chart, the commodity has Relative Strength Index (14-day) value of 32.778.

One can buy around Rs. 158 for a target of Rs. 170 with the stop loss of Rs. 154.



JEERA NCDEX (JUL) contract was closed at Rs. 17415.00 on 13th Jun'19. The contract made its high of Rs. 18195.00 on 16th May'19 and a low of Rs. 17135.00 on 03rd May'19. The 18-day Exponential Moving Average of the commodity is currently at Rs. 17572.30. On the daily chart, the commodity has Relative Strength Index (14-day) value of 43.688.

One can sell below Rs. 17100 for a target of Rs. 16300 with the stop loss of Rs 17500.

COMMODITY

NEWS DIGEST

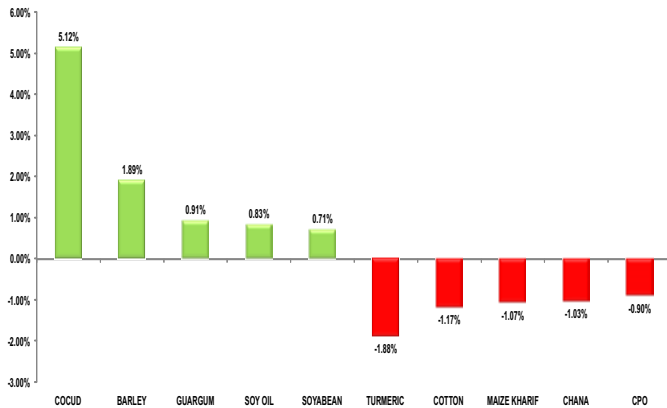
- The Multi Commodity Exchange of India will launch 2.5 tons copper futures contracts on Tuesday with compulsory delivery in Thane, Maharashtra, the exchange said in a circular.
- Since Jun 1, the country has received 29.9 mm rainfall, 42% below the normal weighted average of 52.0 mm for the period, according to the weather department.
- Food grain stocks in the Central government pool were at 74.1 million tons as of Jun 1, up 9% from a year ago, according to Food Corporation of India.
- National Commodity Clearing Ltd has revised the concentration margin and threshold level for commodities with effect from Jul 1, 2019.
- The US Department of Agriculture has scaled up its estimate for India's cotton exports in 2019-20 (Aug-Jul) to 4.8 million bales (1 US bale = 218 kg) from 4.5 million bales.
- US initial claims for state unemployment benefits rose 3,000 to a seasonally adjusted 222,000 for the week ended June 8.
- Chinese banks doled out more loans in May to support the slowing economy hurt by a trade war, with further policy easing likely even amid accelerating consumer inflation.
- China's crude imports dropped to 40.23 million tonnes in May from 43.73 million tonnes in April, General Administration of Customs data showed recently.
- According to OPEC "World oil demand will rise by 1.14 million barrels per day (bpd) this year, 70,000 bpd less than previously expected".

WEEKLY COMMENTARY

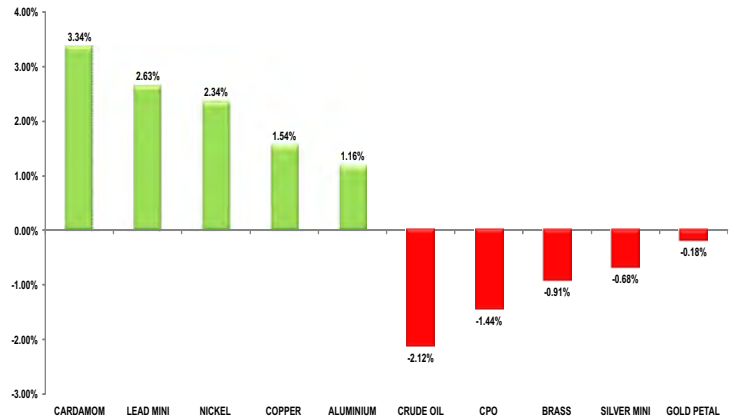
Commodities saw minor upside and CRB traded near 182 levels as sharp fall in crude capped the upside. Dollar index saw some bounce back after a sharp fall of the previous week. Crude prices were highly volatile whereas natural gas saw further decline on weak technical amid mild demand. Oil prices fell sharply on Wednesday, hitting the lowest settlement level since January following the U.S. Energy Department's latest inventory release. That put WTI down 23% from its Apr 23 high of \$66.30, reversing a strong rally in the earlier part of the year that saw prices jump more than 50% to a nearly six-month high. The federal government's EIA report revealed that crude inventories rose by 2.2 million barrels for the week ending Jun 7 to a nearly 2-year high. On MCX it made a low of 3536. On Thursday, it recovered some of its losses after attacks on two oil tankers in the Gulf of Oman stoked concerns of reduced crude trade flows through one of the world's key shipping routes. Gold prices continued its upward journey from past few weeks as trade and political turmoil's, along with U.S. rate cut expectations propped up the precious metal. In MCX, gold crossed the crucial level of 33000 whereas in COMEX it made a high of. Silver couldn't take the benefit of solid upside in gold and struggled in a range on some weakness in base metals. However, it managed to give closing above 37000 owing to some fresh buying in second half. In base metals, copper, aluminum and nickel recovered from the low; especially which saw positive price movements after a fall of 7 weeks. On the other hand, lead and zinc remained weak.

Agri commodities saw a bounce back from crucial support levels. We saw this trend especially in oil seeds and edible oil counter along with guar, cotton etc. rebound in the international market also propped up edible oil and oilseeds futures. On CBOT, the most active soybean futures was up nearly by 4% for the week, rebounding after losses of 2.5% last week. Chana after trading above 4400, saw profit booking from higher levels. In recent update, the government has doubled the limit on import of tur to 400,000 tone and said it will issue licences within 10 days. It is also reported that the Centre will sell 200,000 tone tur from its buffer stock. Guar counter turned bearish owing to the bearish trend of oil prices in the international market & onset of southwest monsoon.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

COMMODITY	UNIT	06.06.19 QTY.	13.06.19 QTY.	DIFFERENCE
BARLEY	MT	8636	8636	0
CASTOR SEED	MT	106693	108123	1430
CHANA	MT	96286	98786	2500
COCUD	MT	20205	17002	-3203
CORIANDER	MT	5680	5760	80
GUARGUM	MT	10120	10370	250
GUARSEED	MT	21834	17634	-4200
JEERA	MT	1271	1253	-18
RM SEED	MT	67943	66703	-1240
SOYBEAN	MT	30894	30425	-469
TURMERIC	MT	3249	3866	617
WHEAT	MT	30074	30682	608

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	05.06.19 QTY.	12.06.19 QTY.	DIFFERENCE
ALUMINIUM	MT	764.24	764.24	0.00
COTTON	BALES	172300.00	160200.00	-12100.00
GOLD	KGS	83.00	87.00	4.00
GOLD MINI	KGS	49.80	47.60	-2.20
GOLD GUINEA	KGS	7.36	7.36	0.00
MENTHA OIL	KGS	17277.10	17277.10	0.00
SILVER (30 KG Bar)	KGS	3800.00	4912.87	1112.87
ZINC	MT	550.43	467.44	-82.99

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	06.06.19	13.06.19	
ALUMINIUM	1119350	1085475	-33875
COPPER	212050	210900	-1150
NICKEL	164052	163992	-60
LEAD	67875	68200	325
ZINC	99775	101925	2150

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

COMMODITY	EXCHANGE	CONTRACT	07.06.19	13.06.19	CHANGE%
ALUMINIUM	LME	CASH	1733.00	1756.00	1.33
COPPER	LME	CASH	5770.00	5797.50	0.48
LEAD	LME	CASH	1837.00	1903.00	3.59
NICKEL	LME	CASH	11580.00	11920.00	2.94
ZINC	LME	CASH	2621.00	2604.00	-0.65
GOLD	COMEX	AUG	1346.10	1343.70	-0.18
SILVER	COMEX	JULY	15.03	14.89	-0.93
LIGHT CRUDE OIL	NYMEX	JULY	53.99	52.28	-3.17
NATURAL GAS	NYMEX	JULY	2.34	2.33	-0.43

The Timeline of the largest & costliest Trade War - When & What Next?

Since the evolution of the Trade War between U.S & China, it's been almost 342 days recording series of events & still counting with lots to happen more in days to come.

- June 28, 2016 - Donald Trump lays out plans to counter unfair trade practices from China & threatens to apply tariffs under sections 201 and 301 of U.S. trade legislation.
- March 31, 2017 - Trump signs two executive orders. One calls for tighter tariff enforcement in anti-subsidy and anti-dumping trade cases.
- April 7, 2017 - At their first meeting at Trump's Mar-a-Lago estate in Florida, Trump and Chinese Premier Xi Jinping agree to a 100-day plan for trade talks.
- July 19, 2017 - The two sides fail to agree on new steps to reduce the U.S. deficit with China after the 100 days of talks.
- Aug. 14, 2017 - Trump orders "Section 301" probe into alleged Chinese intellectual property theft, described as his first direct trade measure against Beijing.
- Jan. 17, 2018 - Trump, in a Reuters interview, threatens a big "fine" on China over alleged IP theft, without providing details.
- Jan. 22, 2018 - Trump imposes tariffs on all imported washing machines and solar panels - not just those from China.
- March 8, 2018 - Trump orders 25% tariffs on steel imports and 10% on aluminum from all suppliers - not just China.
- April 2, 2018 - China imposes tariffs of up to 25% on 128 U.S. products.
- April 3, 2018 - Trump unveils plans for 25% tariffs on about \$50 billion of Chinese imports.
- April 4, 2018 - China responds with plans for retaliatory tariffs on about \$50 billion of U.S. imports.
- June 15, 2018 - United States sets effective date of July 6 for 25% levies on \$34 billion of Chinese imports. China responds in kind with tariffs on \$34 billion of U.S. goods.
- July 10, 2018 - US unveils plans for 10% tariffs on \$200 billion of Chinese imports.
- Aug. 1, 2018 - Trump orders USTR to increase the tariffs on \$200 billion of Chinese imports to 25% from the originally proposed 10%.
- Aug. 7, 2018 - United States releases the list of \$16 billion of Chinese goods to be subject to 25% tariffs. China retaliates with 25% duties on \$16 billion of U.S. goods.
- Aug. 23, 2018 - Tariffs on goods appearing on the Aug. 7 lists from both United States and China take effect.
- Sept. 7, 2018 - Trump threatens tariffs on \$267 billion more of Chinese imports.
- Sept. 24, 2018 - United States implements 10% tariffs on \$200 billion of Chinese imports. The administration says the rate will increase to 25% on Jan. 1, 2019. China answers with duties of its own on \$60 billion of U.S. goods.
- Dec. 1, 2018 - United States and China agree on a 90-day halt to new tariffs. Trump agrees to put off the Jan. 1 scheduled increase on tariffs on \$200 billion of Chinese goods until early March while talks between the two countries take place. China agrees to buy a "very substantial" amount of U.S. products.
- Feb. 24, 2019 - Trump extends the March 1 deadline, leaving the tariffs on \$200 billion of Chinese goods at 10% on an open-ended basis.
- May 5, 2019 - Trump tweets that he intends to raise the tariffs rate on \$200 billion of Chinese goods to 25% on May 10.
- May 8, 2019 - The Trump administration gives formal notice of its intent to raise tariffs on \$200 billion of Chinese imports to 25% from 10%, effective May 10.
- May 13, 2019 - China announces that it will increase tariffs on US\$60 billion worth of US goods from June 1, 2019, in response to the tariff increases imposed by the US on May 10.
- May 16, 2019 - US places Huawei on its 'entity list'.
- May 31, 2019 - China announces that it will establish its very own unreliable entities list in retaliation to the US' entity list.
- June 1, 2019 - China increases tariffs on US\$60 billion worth of products.
- June 2, 2019 - China issues white paper on US-China economic relations.
- All the eyes are now next on the G20 meeting.

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	07.06.19	13.06.19	CHANGE(%)
Soybean	CBOT	JULY	Dollars Per Bushel	8.56	8.88	3.71
Soy oil	CBOT	JULY	Cents per Pound	27.38	28.02	2.34
CPO	BMD	AUG	MYR per MT	2028.00	2008.00	-0.99
Cotton	ICE	JULY	Cents per Pound	65.59	66.83	1.89

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	69.5850	69.79	69.3850	69.61
EUR/INR	78.6725	79.01	78.48	78.67
GBP/INR	88.53	88.6975	88.1225	88.2825
JPY/INR	64.15	64.29	64.01	64.2025

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

Market Stance

Indian Rupee pared gain this week after reports confirmed on Thursday that Oil tankers were blown in the Persian Gulf - passage accounted for 30% World's Oil supply. Anti-Iranian Trump's diplomats - John Bolton and Mike Pompeo claimed Iran involvement in such attacks. Meanwhile data released on Wednesday showed headline inflation at 3.05% in May, well below the RBI's medium-term target of 4.00% for the price gauge. The data also showed that core inflation, which strips out the volatile components of food and fuel, eased to 4.2% in May from 4.6% a month ago. It was the fifth consecutive month of a decline in core inflation. On global front, the soft 75,000 gain in non-farm payrolls in May wasn't quite as bad as the dismal ADP employment reading last week, but it is another sign that economic growth is slowing. On balance, Fed officials are likely to see evidence of more sustained weakness before taking action of easing, however, fed fund futures are pricing aggressive interest rates cut this year. In the UK, Boris Johnson overcomes the first hurdles of becoming next UK PM and the most likely favored candidate. He received 117 votes from his Tory colleagues in the first round - hurdle level was 17. Next round will take place on June 18th where only two candidates will be left. Post that more than 1500 Conservatives party members will vote to place new PM. Going forward FOMC Monetary Policy and Economic Projections will be highly important as Fed Officials will direct the rate path amid global slowdown.

USDINR is likely to stay within the range of 69.25 and 69.95.

Technical Recommendation

USD/INR



USD/INR (JUN) contract closed at 69.61 on 13th Jun'19. The contract made its high of 69.79 on 10th Jun'19 and a low of 69.3850 on 12th Jun'19 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at 69.71

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 44.90. One can buy at 69.55 for the target of 70.15 with the stop loss of 69.25.

GBP/INR



GBP/INR (JUN) contract closed at 88.2825 on 13th Jun'19. The contract made its high of 88.6975 on 10th Jun'19 and a low of 88.1225 on 13th Jun'19 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at 88.67

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 33.51. One can sell at 88.55 for a target of 87.95 with the stop loss of 88.85.

News Flows of last week

- 12th JUN India's retail inflation inches up to 3.05% in May.
- 12th JUN Industrial production (IIP) expanded at 3.4% in April from 0.3% a month ago.
- 13th JUN Middle East Torpedo attacks send oil prices soaring.
- 13th JUN Boris Johnson leads Tory leadership race with 114 votes.

Economic gauge for the next week

Date	Currency	Event	Previous
17th JUN	GBP	Inflation Report Hearings	-
18th JUN	USD	Building Permits	1.30M
19th JUN	GBP	CPI y/y	2.1%
19th JUN	USD	FOMC Statement & Economic Projections	-
20th JUN	GBP	Retail Sales m/m	0.0%
20th JUN	USD	FOMC Press Conference	-
20th JUN	JPY	BOJ Press Conference	-
20th JUN	GBP	Monetary Policy Summary	-
20th JUN	INR	Monetary Policy Meeting Minutes	-
21st JUN	EUR	Flash Manufacturing PMI	47.7
21st JUN	EUR	Flash Services PMI	52.9
21st JUN	INR	Foreign Exchange Reserves 14-JUN	-

EUR/INR



EUR/INR (JUN) contract closed at 78.67 on 13th Jun'19. The contract made its high of 79.01 on 10th Jun'19 and a low of 78.48 on 13th Jun'19 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at 78.56

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 50.57. One can sell at 78.80 for a target of 78.20 with the stop loss of 79.10.

JPY/INR



JPY/INR (JUN) contract closed at 64.2025 on 13th Jun'19. The contract made its high of 64.29 on 10th Jun'19 and a low of 64.01 on 11th Jun'19 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at 64.13

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 53.72. One can buy at 64.10 for a target of 64.70 with the stop loss of 63.80.

IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss
Neogen Chemicals Ltd	Chemicals	1352.16	132.35	8-May-19	215.00	251.00	117.50	-45.35
Polycab India Ltd	Cable	908.97	1346.00	16-Apr-19	538.00	633.00	388.75	-27.74
Metropolis Healthcare Limited	Healthcare	5411.14	1204.00	15-Apr-19	880.00	960.00	25.90	-97.06
Rail Vikas Nigam Ltd	Railway	93.11	481.57	11-Apr-19	19.00	19.00	67.80	256.84
MSTC Ltd	Trading	656.05	212.00	29-Mar-19	128.00	111.00	93.10	-27.27
Chalet Hotels	Hotels & Restaurants	6872.97	1641.00	7-Feb-18	280.00	294.00	327.10	16.82
Xelpmoc Design	IT	4879.45	23.00	4-Feb-18	66.00	56.00	965.40	1362.73
Garden Reach Shipbuilding	Ship Building	11273.45	345.00	10-Oct-18	118.00	104.00	1438.15	1118.77
AAVAS Financiers Ltd	NBFC	8854.15	1734.00	8-Oct-18	821.00	758.00	592.60	-27.82
Ircon International Ltd	Railway	3706.07	470.00	28-Sep-18	475.00	410.30	393.20	-17.22
CreditAccess Grameen Ltd.	NBFC	8350.00	1131.00	23-Aug-18	422.00	393.00	578.25	37.03
HDFC Asset Management Co	AMC	40375.93	2800.00	6-Aug-18	1100.00	1726.25	1895.05	72.28
TCNS Clothing Co. Limited	Retail	4961.01	1125.00	30-Jul-18	716.00	715.00	805.15	12.45
Varroc Engineering Limited	Auto Ancillary	6467.85	1945.00	6-Jul-18	967.00	1015.00	481.35	-50.22
Fine Organic Industries Limited	FMCG	4484.35	600.00	6-Jul-18	783.00	815.00	1461.25	86.62
RITES Limited	Railway	5529.18	460.00	6-Jul-18	185.00	190.00	276.90	49.68
Indostar Capital Finance Ltd	NBFC	3332.98	1844.00	21-May-18	572.00	600.00	361.50	-36.80
Lemon Tree Hotels Ltd	Hotel	5378.08	1038.00	9-Apr-18	56.00	61.60	68.70	22.68
ICICI Securities Ltd	Broking House	7135.36	4016.00	4-Apr-18	520.00	431.10	220.80	-57.54
Mishra Dhatu Nigam Ltd	Metal	2445.98	439.00	4-Apr-18	90.00	87.00	130.30	44.78
Karda Construction Ltd	Construction	249.02	78.00	2-Apr-18	180.00	136.00	205.40	14.11
Sandhar Technologies Ltd	Auto Industry	1692.37	513.00	2-Apr-18	332.00	345.00	281.75	-15.14
Hindustan Aeronautics Ltd	Defence	23218.31	4229.00	28-Mar-18	1240.00	1169.00	692.25	-44.17
Bandhan Bank Ltd	Bank	65340.49	4473.00	27-Mar-18	375.00	485.00	545.40	45.44
Bharat Dynamics Ltd	Defence	5577.53	961.00	23-Mar-18	428.00	360.00	304.65	-28.82
H.G. Infra Engineering Ltd	Infrastructure	1802.69	4229.00	9-Mar-18	270.00	270.00	272.60	0.96
Aster DM Healthcare	Health Care	6826.46	981.00	26-Feb-18	190.00	182.10	135.95	-28.45
Galaxy Surfactants Ltd	FMCG	4136.18	937.00	8-Feb-18	1480.00	1520.00	1166.65	-21.17
Amber Enterprises India	Consumer Durables	2575.33	600.00	30-Jan-18	859.00	1180.00	815.00	-5.12
Newgen Software Technologies	Software	2074.01	424.00	29-Jan-18	245.00	253.00	304.85	24.43
Apollo Micro Systems Ltd	Defense	244.41	156.00	22-Jan-18	275.00	478.00	117.70	-57.20
Astron Paper & Board Mill	paper	559.13	70.00	28-Dec-17	50.00	120.00	120.00	140.00
Future Supply Chain Solutions Ltd	Logistics	2432.13	650.00	18-Dec-17	664.00	674.00	605.50	-8.81
Shalby Ltd	Hospital	1305.36	504.00	15-Dec-17	248.00	237.00	121.15	-51.15
HDFC Standard Life Insurance Ltd	Insurance	91346.27	8695.00	17-Nov-17	290.00	311.00	452.00	55.86
Khadim India Ltd	Footwear	559.72	544.00	14-Nov-17	750.00	727.00	310.45	-58.61
New India Assurance Co. Ltd.	Insurance	25455.37	9600.00	13-Nov-17	800.00	748.90	154.15	-80.73
Mahindra Logistics Ltd	Logistics	3619.00	830.00	10-Nov-17	429.00	432.00	502.95	17.24
Reliance Nippon	Life Insurance	13230.64	1542.00	6-Nov-17	252.00	294.00	215.75	-14.38
GIC of India	General Insurance	37936.63	11373.00	25-Oct-17	912.00	850.00	215.85	-76.33
Indian Energy Exchange	Power Trading	4466.96	1000.00	23-Oct-17	1650.00	1500.00	147.55	-91.06
MAS Financial Services	Financial Services	3344.97	460.00	18-Oct-17	459.00	660.00	615.05	34.00
Godrej Agrovet	Agri Business	9635.31	1157.00	16-Oct-17	460.00	621.00	500.55	8.82
Prataap Snacks Ltd	FMCG	2120.34	482.00	5-Oct-17	938.00	1250.00	900.20	-4.03
SBI Life Insurance Company Ltd	Insurance	70076.64	8400.00	3-Oct-17	700.00	733.30	694.45	-0.79

*Closing price as on 13-06-2019

FIXED DEPOSIT MONITOR

FIXED DEPOSIT COMPANIES

S.NO	NBFC COMPANY - NAME	PERIOD								ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT (₹)
		12M	18M	24M	36M	45M	48M	60M	84M		
1	BAJAJ FINANCE LTD.(UPTO ₹5 CR.)	8.00	15M=8.05%	8.15	8.60	-	8.60	8.60	-	0.35% EXTRA FOR SR. CITIZEN OR 0.25% EXTRA FOR EXISTING CUSTOMER (15 DAYS GAP IN FIRST & SECOND DEPOSIT) & 0.10% EXTRA IN RENEWAL UPTO ₹5 CR.	₹25000/-
2	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/-
3	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	₹10000/-
4	HDFC LTD- PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	15M=7.83		22M=7.93		30M=7.88		44M=7.93		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	₹20000/- BUT ₹40000/- IN MONTHLY
5	HDFC LTD- SPECIAL DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	33M=7.98		-		66M=7.98		-		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
6	HDFC LTD- REGULAR DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	7.78		7.78	7.78	-	7.78	7.78	-	0.25% FOR SENIOR CITIZEN UPTO ₹1 CR.	
7	HDFC LTD- REGULAR FOR INDIVIDUAL & TRUST (> ₹2 CR TO ₹10 CR)	7.93		7.93	7.93	-	7.93	7.93	-	0.25% FOR SENIOR CITIZEN UPTO ₹1 CR.	
8	HDFC LTD- PREMIUM DEPOSIT FOR TRUST & INSTITUTION (UPTO ₹2 CR.)	15M=7.98		-		30M=7.98		-		-	
9	HDFC LTD- SPECIAL DEPOSIT FOR TRUST (UPTO ₹2 CR.)	33M=8.03		-		66M=8.03		-		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
10	HDFC LTD- REGULAR DEPOSIT FOR TRUST & INSTITUTION (UPTO ₹2 CR.)	7.88		7.88	7.88	-	7.88	7.88	-	0.25% FOR SENIOR CITIZEN UPTO ₹1 CR.	
11	ICICI Home Finance (less than ₹1 Cr.)	7.90		7.90	8.20	-	8.25	8.25	8.30	0.25% EXTRA FOR SR. CITIZEN	
12	ICICI Home Finance (less than ₹1 Cr.)	15M=8.00%	20M=8.20%	30M=8.20%	35M=8.25%	40M=8.25%	75M=8.30%	90M=8.35%		0.25% EXTRA FOR SR. CITIZEN	
13	J K LAKSHMI CEMENT LTD	8.00		8.25	8.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES, SHAREHOLDERS AND PERSON INVESTING ₹5 LACS AND ABOVE - MAX. 0.50%	
14	J K TYRE INDUSTRIES LTD.	8.00		8.25	8.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES, SHAREHOLDERS AND PERSON INVESTING ₹5 LACS AND ABOVE - MAX. 0.50%	
15	KTDFC (KERALA TRANSPORT)	8.50		8.50	8.50	-	8.25	8.25	-	0.25% EXTRA FOR SR. CITIZEN	₹10000/-
16	LIC HOUSING FINANCE LTD.(UPTO ₹25 CR.)	8.15	8.15	8.20	8.25	-	-	8.30	-	0.25% FOR SENIOR CITIZEN IF APP ABOVE ₹50,000/- & 0.10% IF APP UPTO ₹50,000/-	₹10000/-
17	M&M FINANCIAL SERVICES LTD (FOR BELOW ₹1 CRORE)	8.10	8.10	8.50	8.80	-	8.80	8.80	-	0.25% FOR SENIOR CITIZEN	₹10000/-
18	OMAXE LTD	10.50		11.00	11.50	-	-	-	-	-	
19	PNB HOUSING FINANCE LTD.(UPTO ₹5 CR.)	8.30		8.30	8.40	-	8.40	8.45	8.30	0.25% EXTRA FOR SR. CITIZEN UPTO ₹1 CRORE	₹10000/-
20	PNB HOUSING FINANCE LTD.(UPTO ₹5 CR.)	15M=8.30		22M=8.35		30M=8.30		44M=8.45		0.25% FOR SENIOR CITIZEN	
21	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	8.25		8.50	9.00	-	9.00	9.25	-	0.25% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹5000/-
22	SHRIRAM CITY UNION SCHEME	8.25		8.50	9.00	-	9.00	9.25	-	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



MUTUAL FUND

INDUSTRY & FUND UPDATE

Equity MF inflows improve slightly in May, SIP flows remain stable

Assets under management (AUM) of the mutual fund industry stood at Rs 25.43 lakh crore at May-end, up 5 percent month-on-month (MoM), data from Association of Mutual Funds in India (AMFI) showed. Equity SIPs stood steady, just short of their all-time high. MFs received net fresh flows of Rs 76,989 crore in April, mainly driven by stable inflows into liquid funds and modest equity figures. Liquid and money market funds saw inflows of Rs 72,478 crore in May compared to Rs 96,000 crore in April. While flow in liquid funds were stable, outflows in credit risk funds increased significantly to Rs 4,156 crore as against Rs 1,253 crore in April. Credit-risk funds are debt funds that have at least 65 percent investments in less than AA-rated paper. Balance funds, too, remained out of favour as outflows in May stood at Rs 2,481 crore, in continuation of net selling of Rs 2,121 crore in April.

Moderate inflows into equity funds

Inflows into equity funds, including ELSS, improved slightly to Rs 4,969 crore in May, from Rs 4,229 crore in April. Open-ended equity schemes saw inflows of Rs 5,408 crore, which were slightly offset by outflows of Rs 439 crore in close-ended equity plans. Equity flows have been subdued in April and May, with investors preferring to stay on the sidelines till election outcome on May 23. However, the clear political mandate seems to have led to spike in flows in the last week of May.

Edelweiss Asset Management launches retirement plan in its schemes

Edelweiss Asset Management announced the launch of a unique feature for retirement planning under its mutual fund schemes. The Retirement Plan is a SIP feature built on life stage based asset allocation model for retirement planning. This is how it works: the plan gradually shifts the investment portfolio towards lower-risk investments based on age and life stage as one approaches retirement. It enables auto rebalancing of the retirement portfolio at a set frequency to reduce risk as the Investor moves closer to retirement. According to the fund house, the Retirement Plan gives investors enough flexibility to plan their retirement. "This plan enables investors to plan their retirement by allocating their investments in select open-ended debt and equity schemes of Edelweiss Mutual Fund by investing through Systematic Investment Plan (SIP)," the fund house said. The plan provides two asset allocation options - 'Auto Option' and 'My Custom Option'. 'Auto Option' has a pre-defined asset allocation at every age while the 'My Custom Option' provides flexibility to customise equity and debt allocation as per risk appetite and the tenure of investment.

NEW FUND OFFER

Scheme Name	Fixed Term Income Fund Series XXXII-I(1126 Days)
Fund Type	Close ended
Fund Class	Income
Opens on	04-Jun-2019
Closes on	18-Jun-2019
Investment Objective	Investment Objective -To generate returns by investing in portfolio of fixed income securities maturing on or before the date of maturity of the scheme.
Min. Investment	Rs. 5,000/-
Fund Manager	Mr. Sunil Patil

Scheme Name	Aditya Birla Sun Life Pharma & Healthcare Fund - Regular Plan (G)
Fund Type	Open Ended
Fund Class	Growth
Opens on	20-Jun-2019
Closes on	04-July-2019
Investment Objective	Investment Objective - The scheme seeks to provides long term capital appreciation by investing in equity/equity related instruments of the companies in the Pharmaceuticals, Healthcare and Allied sectors in India.
Min. Investment	Rs. 5,000/-
Fund Manager	Mr. Mahesh Patil / Mr. Pranay Sinha

Scheme Name	Quantum India ESG Equity Fund - Regular (G)
Fund Type	Open ended
Fund Class	Growth
Opens on	21-Jun-2019
Closes on	05-July-2019
Investment Objective	The Investment Objective of the scheme is to achieve long-term capital appreciation by investing in share of companies that meet Quantum's Environment, Social and Governance (ESG) criteria.
Min. Investment	Rs. 500/-
Fund Manager	Mr. Chirag Mehta / Ms. Sneha Joshi

EQUITY (Diversified)

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
HDFC Top 100 Fund - Growth	513.71	11-Oct-1996	15452.70	6.17	12.93	13.83	15.96	20.01	1.88	1.07	-0.03	89.57	9.92	N.A	0.51
HDFC Equity Fund - Growth	691.12	01-Jan-1995	20973.50	5.63	12.26	12.04	15.81	18.90	2.08	1.12	-0.05	82.70	11.10	5.59	0.61
Franklin India Focused Equity Fund - G	42.83	26-Jul-2007	7609.72	6.47	15.10	11.00	13.96	13.01	2.06	1.07	-0.05	57.28	9.30	14.68	18.75
Mirae Asset Large Cap Fund - Reg - G	52.36	04-Apr-2008	10640.40	4.56	9.36	10.43	16.52	15.93	1.69	0.99	-0.01	83.17	8.72	3.27	4.84
Axis Bluechip Fund - Growth	29.88	05-Jan-2010	4169.29	7.99	10.87	10.38	15.86	12.29	1.44	0.79	0.08	88.40	N.A	N.A	11.60
Mirae Asset Emerging Bluechip Fund - G	54.39	09-Jul-2010	6542.37	4.40	9.03	10.24	18.61	20.87	1.91	1.01	-0.04	53.22	34.80	11.78	0.21
Reliance Large Cap Fund - Growth	35.70	08-Aug-2007	11656.00	3.47	8.97	9.76	15.78	11.33	1.92	1.05	-0.02	80.78	13.25	3.32	2.64

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
Kotak Taxsaver - Reg - Growth	45.62	38679.00	888.53	5.76	10.47	11.06	14.65	11.84	1.66	0.94	-0.06	59.25	27.33	10.36	3.07
Canara Robeco Equity Tax Saver Fund-G	67.37	39846.00	876.41	5.41	9.97	10.84	14.74	20.21	1.71	0.96	0.00	58.78	19.14	19.64	2.43
Mirae Asset Tax Saver Fund-Reg-Growth	18.09	42366.00	1405.40	4.77	8.94	9.98	19.82	18.69	1.78	1.01	-0.01	74.39	15.42	8.24	1.94
HDFC Long Term Advantage Fund - G	368.70	36893.00	1451.17	3.45	9.19	8.71	15.19	21.59	1.72	0.98	-0.04	71.80	5.34	14.87	7.99
Tata India Tax Savings Fund-Reg-Growth	18.75	41926.00	1623.26	5.62	11.61	7.95	14.48	14.46	1.89	0.99	-0.05	75.67	10.97	6.91	6.46
DSP Tax Saver Fund - Growth	49.10	39100.00	4828.61	4.45	10.34	7.33	13.87	13.68	1.83	1.01	-0.07	74.20	12.11	10.78	2.92
ICICI Pru Long Term Equity F (Tax Saving)-R-G	385.20	36391.00	5686.28	4.73	8.26	6.63	12.66	20.22	1.64	0.85	-0.03	67.42	13.46	8.35	10.77

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
Mirae Asset Hybrid - Equity Fund-Reg-G	15.10	29-Jul-2015	1510.63	4.19	8.55	10.59	13.78	11.22	1.31	-0.01	56.22	9.14	4.21	30.43
SBI Equity Hybrid Fund - Growth	138.00	09-Oct-1995	28413.30	4.82	8.77	8.52	11.83	15.69	1.18	0.01	53.95	10.00	7.79	28.26
Canara Robeco Equity Hybrid Fund - G	161.55	01-Feb-1993	1923.31	3.58	8.00	8.24	12.66	11.28	1.13	-0.03	50.84	14.98	4.19	29.99
ICICI Prudential Equity & Debt Fund - G	136.66	03-Nov-1999	25914.10	4.37	8.62	7.61	13.42	14.26	1.26	-0.05	58.72	5.48	3.52	32.28
Aditya Birla Sun Life Balanced Advantage F-G	53.73	25-Apr-2000	2891.58	3.13	5.02	7.07	10.65	9.18	0.73	-0.07	53.27	10.11	4.65	31.96
HDFC Hybrid Equity Fund - Growth	54.91	06-Apr-2005	21842.70	3.28	7.89	6.70	10.70	12.75	1.62	-0.16	49.17	11.41	8.34	31.08
HDFC Hybrid Equity F-R-G (Adjusted-NAV)	54.91	11-Sep-2000	21842.70	3.28	7.89	6.70	12.33	15.83	1.25	-0.05	49.17	11.41	8.34	31.08

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
ICICI Prudential Long Term Bond Fund-G	61.26	09-Jul-1998	717.68	-15.17	30.66	43.06	13.39	13.88	9.07	9.04	26.49	-0.03	12.10	7.87
Reliance Income Fund - G P - Growth	61.12	01-Jan-1998	279.40	-20.02	25.93	35.20	12.60	12.27	7.84	8.80	21.51	-0.07	N.A	8.20
IDFC D B F - Reg - Growth (Re-Launched)	22.91	03-Dec-2008	1962.65	-7.64	20.74	32.31	11.04	11.84	8.21	8.19	19.24	-0.10	7.43	7.72
IDFC Bond Fund - Income Plan - Reg - G	45.74	14-Jul-2000	699.30	-8.43	21.35	33.18	10.90	11.76	7.96	8.36	19.67	-0.11	7.88	7.76
L&T Triple Ace Bond Fund - Reg - Growth	47.83	31-Mar-1997	547.88	-3.34	28.45	39.03	13.55	11.40	7.19	7.30	16.80	-0.02	8.99	8.10
SBI Dynamic Bond Fund - Growth	23.64	09-Feb-2004	981.41	-0.02	30.69	36.60	13.00	11.15	8.34	5.77	16.84	-0.11	N.A	7.93
Aditya Birla Sun Life Income Fund - DAP	20.97	06-Mar-2009	978.32	-14.95	19.04	28.01	10.73	10.83	7.45	7.47	19.20	-0.12	N.A	8.18

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
Kotak Dynamic Bond Fund - Reg - Growth	24.91	27-May-2008	593.22	-5.71	25.04	28.92	12.79	12.33	9.09	8.61	13.13	0.02	6.02	8.26
IDFC Banking & PSU Debt Fund - Reg - G	16.33	07-Mar-2013	2843.30	-12.14	5.78	20.21	12.06	10.83	7.34	8.13	12.23	0.04	3.70	7.71
Sundaram Banking & PSU Debt Fund - G	26.78	30-Dec-2004	989.39	-4.24	7.80	14.88	10.78	9.83	6.75	7.04	10.37	-0.05	N.A	7.89
Aditya Birla Sun Life Corp Bond F-R-G	73.05	03-Mar-1997	14957.60	-2.97	11.76	16.14	10.35	9.77	8.05	9.33	7.27	0.01	N.A	8.40
IDFC Bond Fund - Short Term Plan-Reg-G	38.66	14-Dec-2000	5391.53	-5.13	6.29	14.70	10.28	9.43	7.25	7.58	8.42	-0.05	1.99	7.57
ICICI Pru Banking & PSU Debt Fund-R-G	21.66	01-Jan-2010	4968.65	0.89	13.69	20.18	10.26	8.88	7.93	8.52	9.55	-0.11	3.80	8.07
Aditya Birla Sun Life Banking & PSU Debt F-R-G	242.93	02-May-2008	5997.30	-6.65	12.64	20.37	10.18	9.64	8.13	8.31	8.98	-0.03	N.A	8.20

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 13/07/2019
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), Mr. Mahesh C Gupta (Vice CMD, SMC Group) & other Key Directors along with SMC Employees celebrating the milestone of achieving 5000 SIPs in BSE Star MF.



Mr. S C Aggarwal (CMD, SMC Group) and Mr. Mahesh C Gupta (Vice CMD, SMC Group) addressing the new joiners during Abhinandan - Employee Induction Program held between 30th May to 1st June, 2019 at SMC Head office, New Delhi.



Mr. D K Aggarwal (CMD, SMC Investments & Senior VP – PHD Chamber of Commerce) along with Mr. Sanjiv Bhasin (EVP, Market & Corporate Affairs, India Infoline) during Open House Discussion on Post Election Market Outlook of Various Asset Classes held on Friday, 7th June, 2019 at PHD House, New Delhi.

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