

2020: Issue 757, Week: 12th - 16th October

A Weekly Update from SMC
(For private circulation only)

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17th October, 2020



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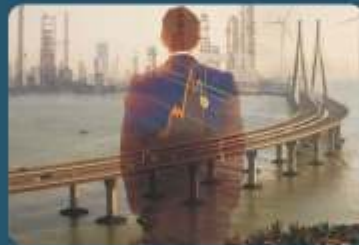
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From The Desk Of Editor

In the week gone by, global markets moved higher on rising hopes of a US stimulus, as the comment from U.S. President Donald Trump fueled hopes of fresh fiscal support, while data underscored the view that the labor market recovery was struggling to gain momentum. On the flip side, major European economies are warning of worse growth rates to come, downgrading already dire forecasts on the back of a second wave of coronavirus infections sweeping through the continent. The latest economic data points to mixed fortunes for the German economy; it reported Tuesday a 4.5% rise in industrial orders in August, from the previous month. But on Wednesday it reported lackluster industrial output data for August, having fallen 0.2% from July. China's stock market looked enthusiastic after the golden week holiday amid positive economic data coming out from the economy.

Back at home, expectations of another government stimulus ahead of the festive season cheered the market participants. To note, the surge in global liquidity, balance sheet expansion by central banks, and stimulus measures by governments have contributed to the overall rally in Indian equities for the past few months. On expected lines, the Indian central Bank has continued with its pause stance while stating clearly that it will continue with the accommodative approach well into the next financial year given the significant uncertainty on the growth revival trajectory. The central bank has made it clear that the focus must now shift from containment to revival. Moreover, RBI's move to rationalize home loan risk weightage and link them to Loan-to-Value (LTV) ratio is expected to bolster the real estate sector with higher lending. Meanwhile, the GST Council could consider setting up a group of ministers to resolve the row over states having to borrow from the market in order to meet the shortfall in compensation. On the data front, the Composite PMI Output Index, which measures combined services and manufacturing output, rose from 46.0 in August to 54.6 in September. As per World Bank, India's economy is expected to contract 9.6% in FY21. Going forward, investors would be looking ahead for the Q2 corporate earnings results. Besides macroeconomic data, crude oil prices and rupee movement will continue to dictate the trend of the market going forward.

On the commodity front, this week commodities noticed knee jerk reaction mostly on the news of Trump got Covid positive and his recovery amid his statement on stimulus it will come after post-election. Again he started talk on stimulus. This flip flop on fiscal policies kept the entire market jittery. CRB closed little up on improved sentiments. However, the chances of even these piecemeal packages being passed before the Nov. 3 presidential election are slim. Dollar index is trading under pressure and this is keeping commodities prices up. US election is getting closer and near the election time we may see higher fluctuations in commodities prices. Gold should remain trade with firm bias, nevertheless 52000 levels can play strong resistance for yellow metal. Many storms this year hit the US and disrupted the supply side and thus prices are expected to trade up despite muted demand. ZEW Economic Sentiment Index of Germany and Euro zone, Core Inflation Rate of US, Unemployment Rate of Australia, Inflation Rate and New Yuan Loans of China, Retail Sales and Michigan Consumer Sentiment of US and inflation data from many countries will pave the path for next move in commodities.

Saurabh Jain
(Saurabh Jain)

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NEWS

DOMESTIC

Economy

- The Reserve Bank of India decided to keep the benchmark interest rate unchanged at 4 percent but maintained an accommodative stance, implying more rate cuts in the future if the need arises to support the economy hit by the COVID-19 crisis. The RBI projected gross domestic product (GDP) contracting by 9.5 per cent in the current financial year amid disruptions caused by coronavirus pandemic which may turn positive in the last quarter (January to March).

Retail

- Reliance Industries announced that a wholly-owned subsidiary of Abu Dhabi Investment Authority (ADIA) will invest Rs 5,512.50 crore (1.20 per cent equity stake) in its retail arm, Reliance Retail Ventures.

Information Technology

- Infosys announced a definitive agreement to acquire Blue Acorn iCi, Adobe Platinum partner in the US, and a leader in digital customer experience, commerce and analytics. The move further strengthens Infosys' end-to-end customer experience offerings and demonstrates its continued commitment to help clients navigate their digital transformation journey.

Cement

- J K Cements has successfully commissioned 0.7 Million Tonne Per Annum Grey Cement grinding capacity at J K Cement Works, Balasinor, Gujrat, unit of the company and also commenced commercial despatches. With this the Company has successfully completed its Grey Cement capacity expansion of 4.2 Million Tonnes Per Annum comprising in Rajasthan (2 MnTPA), Uttar Pradesh (1.5 MnTPA) and Gujrat (0.7 MnTPA).

Pharmaceuticals

- Zydus Cadila announced that it is launching Forglyn pMDI, India's first pressurized Metered Dose Inhaler (pMDI) with a combination of Long Acting Muscarinic Antagonist (LAMA) and Long Acting Beta Agonist (LABA) for patients suffering from Chronic Obstructive Pulmonary Disease (COPD) in India.

Capital Goods

- GMM Pfaudler had acquired De Dietrich Process Systems India's (DDPSI) Glass Lined Equipment manufacturing facility in Hyderabad on the 01 July 2020. This state of the art facility, located at Nacharam Industrial Estate, is spread across an area of 6 acres. This facility was formally inaugurated on 6 October 2020 signaling GMM Pfaudler's long term commitment towards meeting the demands of its ever-increasing customer base.

Consumer Durables

- Dixon Technologies will begin operations in its 11th manufacturing facility - its third dedicated plant for assembling mobile phones - in Noida by January next year entailing an investment of Rs 75 crore. The new plant will create more than 4000 direct jobs, including 900 in the first year.

INTERNATIONAL NEWS

- US initial jobless claims edged down to 840,000, a decrease of 9,000 from the previous week's revised level of 849,000. Economists had expected jobless claims to dip to 820,000 from the 837,000 originally reported for the previous week.
- US factory orders rose by 0.7 percent in August after soaring by an upwardly revised 6.5 percent in July. Economists had expected orders to jump by 1.0 percent compared to the 6.4 percent spike originally reported for the previous month.
- US services PMI rose inched up 57.8 in September from 56.9 in August, with a reading above 50 indicating growth in the service sector. Economists had expected the index to edge down to 56.3.
- China's service sector registered a strong growth in business activity in September, signaling a further recovery from the coronavirus pandemic, survey data from IHS Markit. The Caixin composite services Purchasing Managers' Index rose to 54.8 in September from 54.0 in August. This was the fifth consecutive increase in service sector output.
- Japan posted a current account surplus of 2,102.8 billion yen in August, down 1.5 percent on year. That exceeded expectations for a surplus of 1,983.7 billion yen following the 1,468.3 billion yen surplus in July.

TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	Support	Resistance	Closing S/I
S&P BSE SENSEX	40509	UP	17.07.20	37020	35000	-	34300
NIFTY50	11914	UP	17.07.20	10901	10300	-	10100
NIFTY IT	21838	UP	05.06.20	13665	16700	-	16000
NIFTY BANK	23847	DOWN	13.03.20	25347	-	25000	26000
ACC	1507	UP	17.04.20	1173	1430	-	1400
BHARTIARTTEL	425	DOWN	14.08.20	529	-	480	500
BPCL	345	DOWN	25.09.20	376	-	390	400
CIPLA	803	UP	09.04.20	580	740	-	720
SBIN	198	DOWN	18.09.20	193	-	200	205
HINDALCO	170	UP	30.04.20	130	165	-	160
ICICI BANK	402	UP	09.10.20	402	370	-	355
INFOSYS	1107	UP	30.04.20	716	1020	-	980
ITC	168	DOWN	25.09.20	171	-	185	190
L&T	908	DOWN	18.09.20	901	-	960	980
MARUTI	7062	UP	09.10.20	7062	6550	-	6350
NTPC	83	DOWN	11.09.20	90	-	91	94
ONGC	70	DOWN	25.09.20	69	-	78	80
RELIANCE	2233	UP	09.04.20	1220	2100	-	2000
TATASTEEL	370	DOWN	25.09.20	352	-	380	390

Closing as on 09-10-2020

NOTES:

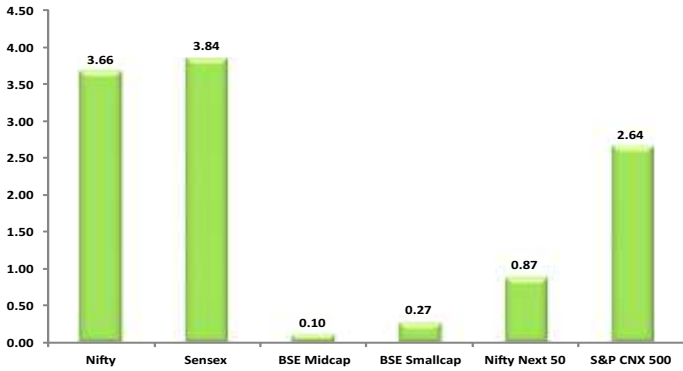
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop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

FORTHCOMING EVENTS

Board Meeting	Company Name	Purpose
12-Oct-20	Wipro	Quarterly Results
13-Oct-20	Wipro	Buy Back
13-Oct-20	Karnataka Bank	Quarterly Results
14-Oct-20	Tata Elxsi	Accounts
14-Oct-20	Infosys	Quarterly Results, Interim Dividend
15-Oct-20	South Ind. Bank	Quarterly Results
15-Oct-20	Mindtree	Quarterly Results, Interim Dividend
16-Oct-20	Federal Bank	Quarterly Results
16-Oct-20	HCL Technologies	Quarterly Results, Interim Dividend
16-Oct-20	Bajaj Consumer	Quarterly Results
17-Oct-20	HDFC Bank	Accounts
19-Oct-20	ACC	Quarterly Results
19-Oct-20	Century Textiles	Quarterly Results
19-Oct-20	Rallis India	Quarterly Results
19-Oct-20	L&T Technology	Quarterly Results, Interim Dividend
20-Oct-20	Hind. Unilever	Quarterly Results, Interim Dividend
20-Oct-20	L & T Infotech	Quarterly Results, Interim Dividend
21-Oct-20	UltraTech Cem.	Quarterly Results
21-Oct-20	Bajaj Finserv	Quarterly Results
22-Oct-20	Asian Paints	Quarterly Results, Interim Dividend
22-Oct-20	Ambuja Cements	Quarterly Results
22-Oct-20	Biocon	Quarterly Results
22-Oct-20	HDFC AMC	Quarterly Results
22-Oct-20	Bajaj Auto	Quarterly Results
23-Oct-20	Tech Mahindra	Quarterly Results
Ex-Date	Co_Name	Dividend
14-Oct-20	TCS	1200% 2nd Interim Dividend
19-Oct-20	I R C T C	25% Final Dividend
22-Oct-20	HCL Tech	Interim Dividend
28-Oct-20	Asian Paints	Interim Dividend
28-Oct-20	Hindustan Unilever	Interim Dividend

EQUITY

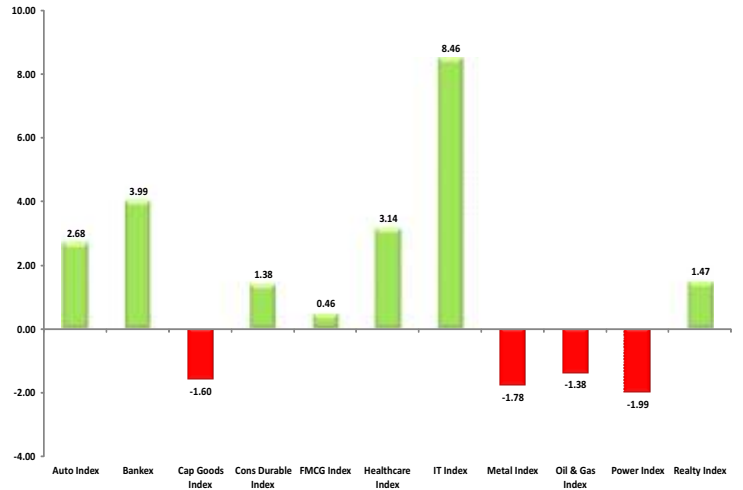
INDIAN INDICES (% Change)



SMC Trend

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

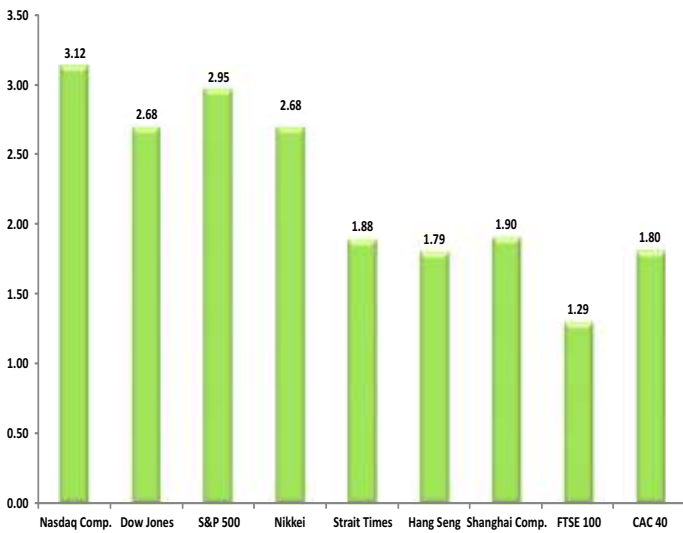
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

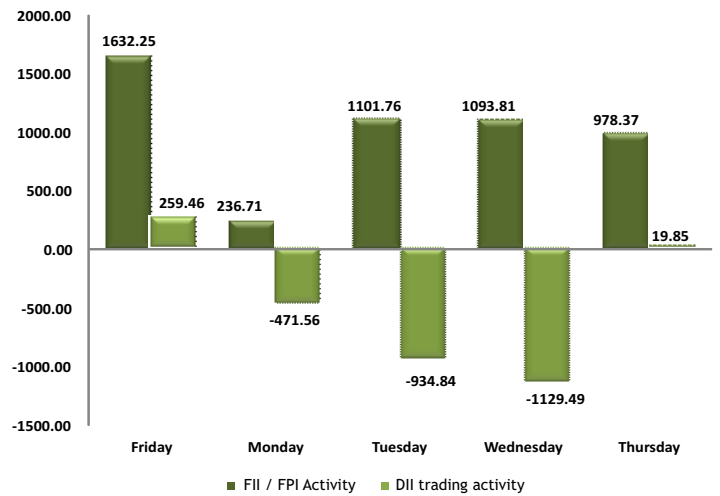


SMC Trend

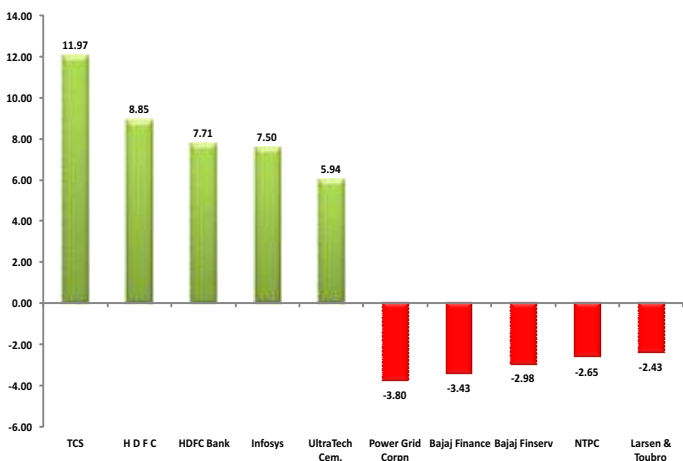
▲ Nasdaq
 ▼ Nikkei
 ▼ Hang Seng
 ▼ FTSE 100
 ▲ Dow Jones
 ▼ Strait Times
 ▼ Shanghai
 ▼ CAC 40
 ▲ S&P 500

▲ Up
 ▼ Down
 ▲ Sideways

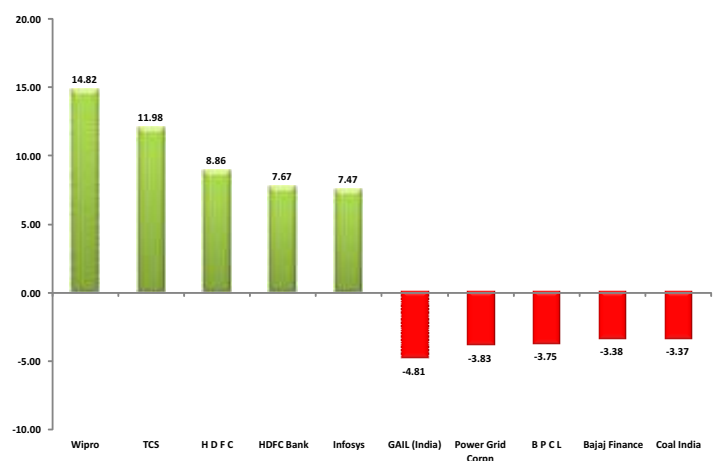
FII/FPI & DII ACTIVITY (In Rs. Crores)



BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

COROMANDEL INTERNATIONAL LIMITED

CMP: 722.70

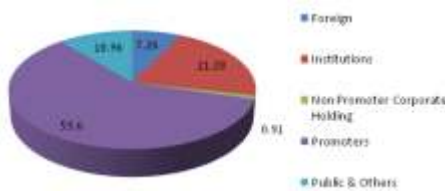
Target Price: 858

Upside: 19%

VALUE PARAMETERS

Face Value (Rs.)	1.00
52 Week High/Low	838.00/400.00
M.Cap (Rs. in Cr.)	21190.17
EPS (Rs.)	42.74
P/E Ratio (times)	16.91
P/B Ratio (times)	4.91
Dividend Yield (%)	1.63
Stock Exchange	BSE

% OF SHARE HOLDING



FINANCIAL PERFORMANCE

	ACTUAL		ESTIMATE
	FY Mar-19	FY Mar-20	FY Mar-21
Revenue	13224.56	13136.69	14554.78
Ebitda	1443.05	1730.98	2037.19
Ebit	1329.21	1572.97	1676.51
Net Income	744.33	1065.04	1290.86
EPS	25.41	36.31	44.09
BVPS	114.81	147.51	178.05
RoE	23.80%	27.75%	26.41%

Investment Rationale

- Coromandel International Limited, a flagship of Murugappa group, is India's second largest Phosphatic fertilizer player & produces Fertilizers, Specialty Nutrients & Crop Protection. The company manufactures a wide range of fertilizers and markets around 4.5 million tons making it a leader in fertilizer markets.
- On the development front, it has strengthened its marketing and farm outreach and has re-launched its fertilizer under the brand name called 'Gromor Smart' which has been very well accepted by the farmers. Production for the newly commissioned phosphatic acid plant at Vizag has stabilized. With this, Vizag plant has become fully self-sufficient for its phosphatic acid requirements. Other major infrastructure projects were improving capacity, storage, and efficiencies are progressing well. Moreover, the acquisition of the bio pesticides business of EID Parry is also enhancing its market presence in North America & Europe and push incremental revenues from the crop protection segment.
- During the June quarter, the Nutrient & Allied Businesses segment registered a very good performance during the quarter. Market share increased to 16% during the quarter vs. 13.2% during the corresponding period prior year.
- Crop Protection segment also had a very good quarter and registered a strong growth of 54% across both exports and domestic market. The business is accelerating its efforts on new product development and strengthening its strategic tie ups with global players. Speciality Nutrients and Organic fertilizers continued to grow stronger with the focused product approach. The new products introduced in Fertilizer, Single Super Phosphates, Speciality Nutrients and Crop Protection businesses gained momentum and continued to help farmers in providing superior nutrition and integrated pest management solutions.
- During Q1FY21, it has registered a strong performance driven by its continuous emphasis on superior sales, mix, and farm connecting initiatives, increased operational efficiencies, and better working capital

management. Better than normal rainfall in its key markets, good soil moisture conditions and proactive steps taken by the government in procuring the bumper Rabi harvest, led to positive sentiments in the farming community resulting in early demand for agricultural inputs.

Risk

- Increase in commodity prices
- Foreign exchange fluctuations

Valuation

The company continues to invest towards infrastructure augmentation and capability development to offer differentiated solution to the farming community. Government's ambitious plan to double the farm income by 2022 & fixation of the minimum support prices for crops at 1.5 times the cost of production brings out a sizeable opportunity for the company. Also, increase in prices of higher-fertilizer-consuming crops such as paddy, soybean and sugarcane augurs well for the company. It is expected that the company is well-positioned for holistic growth, led by increased volumes and higher realizations. It is expected that the stock will see a price target of Rs. 858 in 8 to 10 months time frame on five year average P/E of 19.45 and FY21 EPS of Rs.44.09.

P/E Chart



DALMIA BHARAT LIMITED

CMP: 780.60

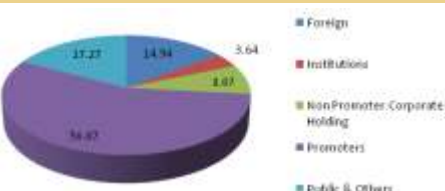
Target Price: 879

Upside: 13%

VALUE PARAMETERS

Face Value (Rs.)	2.00
52 Week High/Low	918.00/406.00
M.Cap (Rs. in Cr.)	14580.98
EPS (Rs.)	14.29
P/E Ratio (times)	54.63
P/B Ratio (times)	1.38
Dividend Yield (%)	0.27
Stock Exchange	BSE

% OF SHARE HOLDING



FINANCIAL PERFORMANCE

	ACTUAL		ESTIMATE
	FY Mar-20	FY Mar-21	FY Mar-22
Revenue	9674.00	9199.16	10777.26
Ebitda	2083.00	2199.40	2463.07
Ebit	555.00	882.71	1023.20
Pre-Tax Profit	357.00	679.82	881.38
Net Income	224.00	468.94	615.55
EPS	11.58	24.07	31.86
BVPS	547.85	572.10	606.07
RoE	2.09%	4.01%	5.45%

Investment Rationale

- Dalmia Bharat is a cement manufacturing company based in India. Its segments include cement, refractory and power. With a track record of seven decades, the DBL group is the fourth-largest cement player by capacity in India with an operational capacity of 26.5 million tonne per annum (MTPA) as on March 31, 2020.
- It has diversified its presence over the past decade with capacities now in the south (46% of total capacity; in Tamil Nadu, Andhra Pradesh and Karnataka); the east (39%; in Odisha, West Bengal, Jharkhand and Bihar); and north-east (15%; in Assam and Meghalaya). It has outperformed the market, with revenue growing faster than overall cement demand over the past eight years, resulting in market share gains across its key markets.
- The company's setting up a 7.8 MTPA cement capacity in the eastern market (5.3 MTPA brownfield, 2.5 MTPA greenfield), which should consolidate its position there as the eastern region has a healthy demand outlook for the medium term. Additionally, the group plans to expand its presence in the western market through the acquisition of a 3-MTPA cement plant of Murlu Industries Ltd (Murlu), and expects revenue generation from the plant from fiscal 2022.
- The increasing focus of the government on affordable housing and infrastructure creation, the cement industry is expected to record reasonable growth once the impact of the pandemic recedes and the company is likely to get the benefit.
- The company has reported a 23.68 percent increase in consolidated net profit at Rs 188 crore for the first quarter ended June 2020, driven by price increase and cost optimisation. The company had posted a net profit of Rs 152 crore during April-June quarter in the

previous fiscal. Revenue from operations declined 22.19 per cent to Rs 1,974 crore during the quarter under review as against Rs 2,537 crore in the corresponding quarter of the previous fiscal.

Risk

- Intensifying competition
- Slowdown in the economy

Valuation

The company will continue to benefit from its healthy market position, robust operating efficiency and strong liquidity. However, the company expects the government's push towards big infrastructure projects and affordable housing to help the industry to come back on the growth trajectory. There could be a lot of pent-up demand for cement, which would lead to a sharp recovery in volumes once the nationwide lockdown is lifted and normalcy returns. Thus, it is expected that the stock will see a price target of Rs.879 in 8 to 10 months time frame on an average P/BV of 1.55x and FY22 BVPS of Rs.606.07.

P/B Chart



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

Source: Company Website Reuters Capitaline

Beat the street - Technical Analysis

Mahindra & Mahindra Limited (M&M)



The stock closed at Rs 633.20 on 09th October 2020. It made a 52-week low at Rs 245.40 on 25th March 2020 and a 52-week high of Rs. 666.60 on 21st September, 2020. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 549.97

After forming reversal candle on weekly charts, stock is continuously trading in higher highs and higher lows and forming a “Bull Flag” pattern, which is considered to be bullish. Last week, stock couldn’t give the pattern breakout but managed to close in positive territory with decent volumes, so further buying is anticipated in the stock in coming days. Therefore, one can buy in the range of 620-628 levels for the upside target of 680-690 levels with SL below 590.

UltraTech Cement Limited (ULTRACEMCO)



The stock closed at Rs 4298.35 on 09th October, 2020. It made a 52-week low of Rs 2910 on 20th March, 2020 and a 52-week high of Rs. 4754.10 on 27th January, 2020. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 3943.92

Short term, medium term and long term bias are looking positive for the stock as it is trading in higher highs and higher lows on charts, which is bullish in nature. Apart from this, it has formed an “Inverted Head and Shoulder” pattern and has given the neckline breakout of pattern along with high volumes and also has managed to close above the same so buying momentum may continue for coming days. Therefore, one can buy in the range of 4260-4280 levels for the upside target of 4600-4700 levels with SL below 4050.

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

SOURCE: RELIABLE SOFTWARE

Charts by Reliable software



Moneywise. Be wise.

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

DERIVATIVES

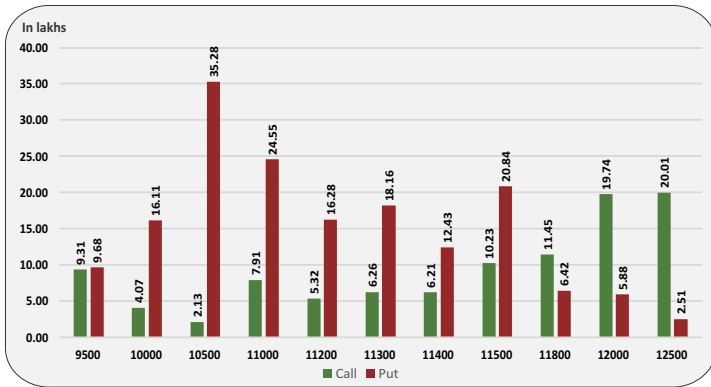
WEEKLY VIEW OF THE MARKET

Bullish momentum remained intact in Indian markets in the week gone by as Nifty surpassed 11900 levels while bank nifty also closed above 23800 levels with gains seen in some of leading names like HDFC twins, ICICI Bank and Axis Bank. Nifty witnessed gains of more than 4% while Bank Nifty remained out-performer with gains of more than 7% week on week. From derivative front, once again short covering was seen by call writers at 11800 strike and put writers seen shifting to higher bands which suggests bullish momentum to remain intact in coming week as well. The Implied Volatility (IV) of calls closed at 17.54% while that for put options closed at 18.97 The Nifty VIX for the week closed at 20.38%. PCR OI for the week closed at 1.50 up from the previous week indicating put writing. For upcoming sessions we expect Bank Nifty to outperform the markets once again as from technical front Bank Nifty has managed to close above its 200 days exponential moving average on daily charts and given breakout above the same with marginally higher volumes. The immediate hurdle for Nifty is placed at 12000 levels while for bank nifty 24000 to 24400 zone is immediate resistance.

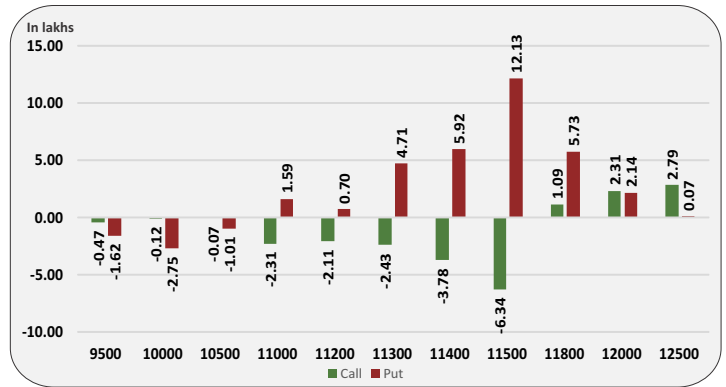
DERIVATIVE STRATEGIES

	BULLISH STRATEGY	BEARISH STRATEGY	
OPTION STRATEGY	LICHSGFIN BUY OCT 310 CALL 14.70 SELL OCT 330 CALL 7.70 Lot size: 2000 BEP: 317.00 Max. Profit: 26000.00 (13.00*2000) Max. Loss: 14000.00 (7.00*2000)	ITC BUY OCT 165 PUT 3.20 SELL OCT 155 PUT 0.85 Lot size: 3200 BEP: 162.65 Max. Profit: 24480.00 (7.65*3200) Max. Loss: 7520.00 (2.35*3200)	RECLTD BUY OCT 97.5 PUT 4.10 SELL OCT 92.5 PUT 2.15 Lot size: 6000 BEP: 95.55 Max. Profit: 18300.00 (3.05*6000) Max. Loss: 11700.00 (1.95*6000)
	FUTURE	AXISBANK (OCT FUTURE) Buy: Above ₹474 Target: ₹491 Stop loss: ₹464	COLPAL (OCT FUTURE) Buy: Above ₹1482 Target: ₹1527 Stop loss: ₹1457

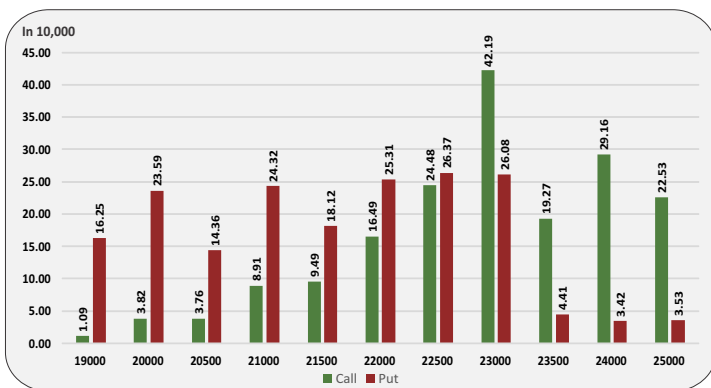
NIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



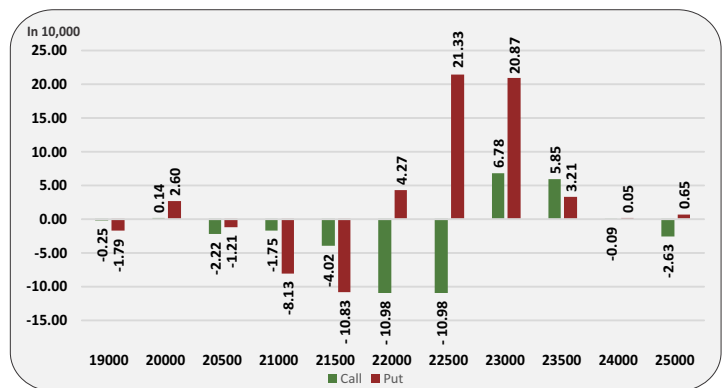
CHANGE IN NIFTY OPTION OI (IN QTY) (MONTHLY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	08-Oct	07-Oct	06-Oct	05-Oct	01-Oct
DISCOUNT/PREMIUM	-2.80	12.05	7.25	14.30	18.60
COST OF CARRY%	0.61	0.66	0.63	0.64	0.61
PCR(OI)	1.50	1.51	1.43	1.40	1.34
PCR(VOL)	1.10	1.10	1.05	1.13	1.14
A/D RATIO(NIFTY 50)	1.45	0.96	1.88	1.23	3.90
A/D RATIO(ALL FO STOCK)*	1.43	0.81	1.80	1.33	3.61
IMPLIED VOLATILITY	17.54	17.18	17.00	17.33	16.04
VIX	20.38	20.06	19.64	19.71	18.35
HISTORICAL VOLATILITY	32.49	32.56	32.63	32.66	32.73

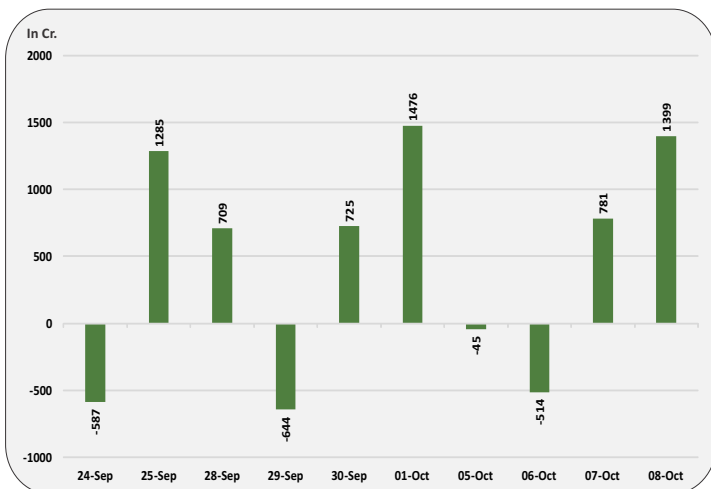
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

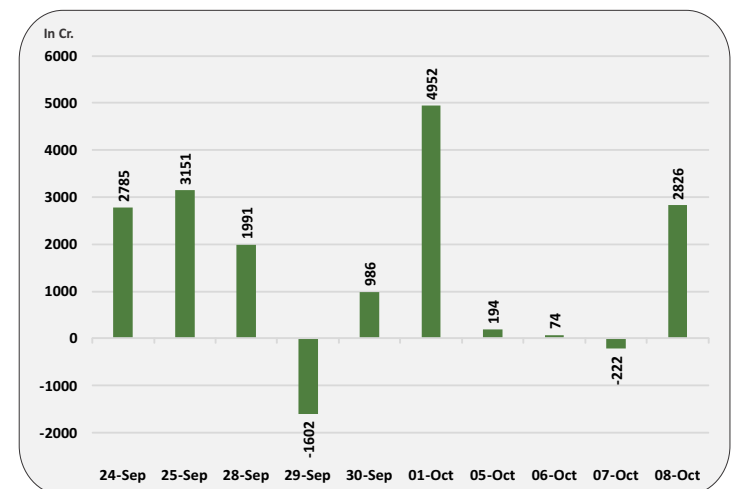
	08-Oct	07-Oct	06-Oct	05-Oct	01-Oct
DISCOUNT/PREMIUM	-6.65	54.05	60.10	54.20	70.00
COST OF CARRY%	0.67	0.69	0.69	0.73	0.78
PCR(OI)	0.98	0.93	0.93	0.84	0.80
PCR(VOL)	1.16	0.91	0.95	0.90	1.00
A/D RATIO(BANKNIFTY)	1.00	0.57	All up	1.75	10.00
A/D RATIO(ALL FO STOCK) [†]	1.20	0.50	All up	2.00	11.00
IMPLIED VOLATILITY	30.01	30.70	30.53	30.51	27.51
VIX	20.38	20.06	19.64	19.71	18.35
HISTORICAL VOLATILITY	44.72	44.83	44.93	44.95	45.06

#All Future Stock

FII'S ACTIVITY IN INDEX FUTURE



FII'S ACTIVITY IN DERIVATIVE SEGMENT



Top 10 Long Buildup

NAME	LTP	% Price Change	Open interest	%OI Chng
GODREJPROP	929.00	6.84%	735150	20.19%
RAMCOCEM	771.90	3.06%	1482400	17.52%
MOTHERSUMI	120.80	3.51%	24899000	16.43%
EXIDEIND	166.75	1.68%	8463600	14.46%
GLENMARK	502.55	1.90%	8004000	14.21%
HDFCLIFE	586.05	2.31%	11334400	14.08%
LICHSGFIN	286.95	1.76%	8262000	12.87%
VOLTAS	692.45	1.63%	2102000	12.71%
ACC	1520.00	7.17%	1928000	11.32%
INFY	1083.55	6.88%	34969200	10.81%

Top 10 Short Buildup

NAME	LTP	% Price Change	Open interest	%OI Chng
IBULHSGFIN	149.75	-4.83%	14942000	22.27%
BALKRISIND	1449.70	-1.26%	1811200	20.36%
LT	885.45	-2.42%	14619550	20.23%
MGL	841.60	-2.84%	1420200	18.47%
AMARAJABAT	739.40	-2.14%	1026000	17.80%
ESCORTS	1249.25	-3.21%	2767600	17.30%
RECLTD	99.50	-3.12%	19494000	17.29%
SAIL	33.95	-1.16%	54169000	16.18%
POWERGRID	159.05	-3.66%	18628000	16.05%
BAJAJFINSV	5899.40	-3.07%	875375	14.94%

Note: All equity derivative data as on 08th October, 2020

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

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

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



OUTLOOK

SPICES

Turmeric futures (Nov) is expected to decline towards 5700 taking negative cues from the spot markets. Despite the fact that the arrivals of turmeric at the four turmeric markets at Erode had decreased, prices are not showing signs of improvement. Around 1,700-1800 bags of medium-quality turmeric are arriving for sale, of which buyers are purchasing 1,100-1200 bags of turmeric. With only local and little upcountry demand, they are very cautious in their purchase. The buyers are quoting slightly increased prices for good-quality turmeric of the medium variety finger turmeric. For lack of demand, limited stocks are being purchased by the stockists. Turmeric growers, too, brought a limited produce to get feasible prices. At the Erode Cooperative Marketing Society, finger turmeric was sold at Rs.4,674-5,669 a quintal, and the root variety was sold at Rs.4,799- 5,589 a quintal. Jeera futures (Nov) is likely to consolidate in the range of 13500-13900 with upside getting capped. The weakness in spot markets is due to frail domestic buying and slowdown in export demand. Amid steady arrivals of 14,000 bags of jeera, all the varieties are showing a downtrend. Dhaniya futures (Nov) taking support near 6700 may trade higher towards 6800-6900 levels. On the spot, festive demand has brought back cheers to coriander once again as spice manufacturers are engaged in aggressive buying and there has been a shortage of premium quality supplies. It is to be noted that demand has come back with M.P mandis resuming operations after nearly 2 weeks of strike in the state. Meanwhile traders in Rajasthan are gearing up now to stage protests, seeking reduction in mandi fees.

OIL AND OILSEEDS

Soybean futures (Nov) is looking bullish and has further room upside to move higher towards 4100-4200. The gap between demand and supply for this oilseed has increased in the domestic as well as in the international market. Farmers in different parts of Madhya Pradesh told the Thomson Reuters Foundation they had lost as much as 90% of their soybean crop. On the demand side, the FOB spread between Indian Soymeal DOC and Argentina Soymeal DOC is \$25 as of 9th Oct. This has enabled more exports demand for Indian DOC leading to stronger soybean demand in the local market. On CBOT, U.S soybean is trading near its highest in more than 2-1/2 years on the back of robust sales to China and Mexico. The sales come amid concerns about soybean planting delays due to dry weather in Brazil. On the contrary, Mustard futures (Nov) may witness correction and decline towards 5350-5300. It is being estimated that India is likely to grow a record 10 million tons of mustard crop in 2020-21 mainly on likelihood of a sharp rise in area. The government has more than enough mustard seed of good quality for the 2020-21 (Jul-Jun) Rabi sowing. It has total stock of 26,700 tons certified seeds against requirement of 25,100 tons. Soy oil futures (Nov) is expected to trade on a bullish note and test 940-950, while CPO futures (October) will probably zoom upside towards 795-805 levels respectively. The bullishness prevailing in the international market amid reports of damage to palm oil plantations in Malaysia and soy oil trading on multi-weeks high on CBOT, will continue to lend support to the domestic edible oil prices.

OTHER COMMODITIES

Cotton futures (October) is on a bull run and this shall continue till 18700-19000 taking positive cues from the international market amid crop damage caused by Hurricane Delta and news in the domestic market that with regards to procurement. Cotton Corporation of India (CCI) would procure 125 lakh bales (one bale is 170 kg) of cotton, which is 20 lakh bales more than the 105 lakh bales procured in the previous season. Chana futures is expected to maintain its uptrend, hence buying on dips would be recommended eyeing a target of 5700-5800 for the November contract. On the spot, chana has been witnessing an uptrend in Indore mandis for some time now, on weak availability and strong buying support from the millers ahead of the festival season. Secondly, with the Madhya Pradesh government agreeing to reduce mandi tax from the existing Rs.1.70 to 50 p, trading in all 270 mandis across Madhya Pradesh resumed from last week. Guar seed futures (Nov) is expected to gain further and test 4200-4250, taking support near 4070. While, Guar gum futures (Nov) will probably trade steady with an upside bias in the range of 6200-6400. As the area sown under guar has reduced, it is expected that the production may fall from 9 million bags of 100 kilograms each in the previous year to about 7.5 million bags this year. On the spot, Guar gum and guar seed prices are showing upside momentum in mandis of Rajasthan and Haryana hoping demand from the US. Currently, guar seed arrival has begun in Sriganganagar, Bikaner, Hissar, Adampur and few areas of Gujarat. Jaipur is also waiting for new arrival. Meanwhile, Western Rajasthan is receiving new guar seed.

BULLIONS

Bullion counter prices rose due to a weaker dollar and headed for a second straight weekly gain, with the metal's appeal as an inflation hedge bolstered by renewed optimism over a new U.S. coronavirus relief package. The dollar index dropped against rivals, en route to a second straight weekly fall. With renewed hopes for another fiscal stimulus, we saw the dollar decline, inflation expectations pick up and risk returning to the table. All these factors are pushing gold higher. Talks resumed between House Speaker Nancy Pelosi and Treasury Secretary Steven Mnuchin over the coronavirus aid plan. A widening lead for Democratic presidential candidate Joe Biden was also seen as opening the way for a big economic stimulus. The World Gold Council said, the metal's appeal, gold-backed ETF's added more than 1,000 tonnes of bullion worth \$60 billion to their stockpile in the first 9 months of 2020. The world's central banks sold more gold in August than they bought, the WGC said, ending a year-and-a-half-long run of monthly gold accumulation and helping stall a rapid rise in gold prices. Meanwhile, reinforcing the economic damage from the coronavirus, data showed the euro zone's economic recovery faltered in September. Investors are now focused on new U.S. coronavirus relief aid aimed at cushioning the economic blow from the pandemic. The uncertainty from the upcoming U.S. elections would keep gold supported. Investors now wait minutes from U.S. Federal Reserve's Sept. 15-16 policy meeting. This week, gold may trade in the range of 48200-52800 and Silver may trade in the range of 56000-65800. Whereas on COMEX gold may trade in the range of \$1865-\$1940 and Silver may trade in the range of \$20.80-\$27.10.

ENERGY COMPLEX

Crude oil prices headed towards \$45 on support from output shutdowns ahead of a storm in the U.S. Gulf of Mexico and the possibility of supply cuts from Saudi Arabia and Norway. Markets reacted sharply on a Dow Jones report that Saudi Arabia is considering reversing course over OPEC's planned production increase early next year. Oil also gained support from the prospect of more production outages in the North Sea because of a workers' strike. Oil firms and labor officials said they will meet with a state-appointed mediator in an attempt both sides hope will bring an end to a strike that threatens to cut Norway's oil and gas output by some 25%. The OPEC has been challenged by rising output in Libya, an OPEC member exempted from cutting output, as well as an increase in coronavirus cases in many areas of the world. The market has also drawn support from Hurricane Delta, which is forecast to intensify into a powerful, Category 3 storm in the Gulf Coast. Nearly 1.5 million barrels of daily output was halted. In the Gulf of Mexico, producers have shut 1.69 million barrels per day of oil, or 92% of the region's offshore oil, and 1.67 billion cubic feet per day, or nearly 62% of its natural gas output, bracing for the impact of Hurricane Delta. This week crude price may witness huge volatility within the range of 2700-3380, where selling pressure can be seen near the resistance. U.S. natural gas production and demand will drop in 2020 from record highs last year as coronavirus lockdowns cut economic activity and energy prices. This week Natural gas may trade in wider range of 175-220 with bullish bias.

BASE METALS

Base metals may trade with positive bias as Chinese market reopened after week long holiday and renewed hopes for more U.S. stimulus. However concern over the economic impact of rising coronavirus cases and a jump in metal inventories may weigh on prices. U.S. President Donald Trump said that talks with the Congress have restarted over further COVID-19 relief after he ended the talks earlier in the week. However, the prospect of the deal is still unclear. Copper can move 540 by taking support near 515. Prices will get support due to labor strike at a mine in top producer Chile. A union of workers at Lundin Mining's Candelaria copper mine in Chile walked off the job last week after talks broke down earlier in week. Peruvian copper production volumes fell to 193,852 tonnes of copper in August, a 10% year-on-year decrease from 215,426 tonnes due to lower output from Southern Peru Copper Corp and Antamina. Anglo American wants to explore for base metals in South Africa, but the country needs regulatory changes to make it more competitive with other mining jurisdictions. Zinc may trade in the range of 187-203 while Lead can move in the range of 144-152. Nickel may test 1150 by taking support near 1060. Indonesia's state miner Mining Industry Indonesia (MIND ID), formerly known as PT Inalum, completed its purchase of a 20% stake in nickel miner PT Vale Indonesia. Aluminum may move towards 152. China's imports of unwrought aluminium rose again in August, extending a rare inversion of normal trade patterns. Combined imports of primary metal and unwrought alloy totalled 393,000 tonnes, just shy of the previous record of 394,000 tonnes in April 2009.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING
NCDEX	SOYABEAN	OCT	4006.00	06.08.20	UP	3772.00	3730.00	-	3700.00
NCDEX	JEERA	OCT	13605.00	15.10.19	Down	16460.00	-	14270.00	14300.00
NCDEX	REF.SOY OIL	OCT	915.30	02.06.20	UP	797.00	892.00	-	890.00
NCDEX	RMSEED	OCT	5394.00	19.05.20	UP	4232.00	5315.00	-	5300.00
NCDEX	CHANA	OCT	5538.00	06.08.20	UP	4200.00	5270.00	-	5250.00
NCDEX	GUARSEED	OCT	4129.00	27.01.20	UP	3450.00	3820.00	-	3800.00
NCDEX	COCUD	DEC	1865.00	01.09.20	Down	1870.00	-	1925.00	1930.00
MCX	CPO	OCT	774.80	02.06.20	UP	647.20	742.00	-	740.00
MCX	MENTHA OIL	OCT	948.30	14.07.20	Down	988.00	-	985.00	990.00
MCX	MCXBULLDEX	OCT	15349.00	30.09.20	Sideways	15300.00	15000.00	15600.00	-
MCX	SILVER	DEC	60519.00	30.09.20	Sideways	59450.00	56000.00	63000.00	-
MCX	GOLD	DEC	50157.00	28.09.20	UP	50100.00	49240.00	-	49200.00
MCX	COPPER	OCT	523.65	29.09.20	UP	515.00	511.00	-	510.00
MCX	LEAD	OCT	147.80	21.09.20	Down	152.00	-	151.50	152.00
MCX	ZINC	OCT	191.70	21.09.20	Down	195.00	-	197.00	198.00
MCX	NICKEL	OCT	1070.40	21.09.20	Sideways	1057.00	1040.00	1090.00	-
MCX	ALUMINIUM	OCT	147.35	21.09.20	Down	145.50	-	148.50	149.00
MCX	CRUDE OIL	OCT	3025.00	01.09.20	Down	3177.00	-	3075.00	3100.00
MCX	NATURAL GAS	OCT	193.50	23.09.20	UP	186.00	170.00	-	167.00

Closing as on 08.10.20

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

TECHNICAL RECOMMENDATIONS



NICKEL MCX (OCT) contract closed at Rs. 1070.40 on 08th Oct'2020. The contract made its high of Rs. 1165.30 on 02th Sep'2020 and a low of Rs. 1035.10 on 01st Oct'2020. The 18-day Exponential Moving Average of the commodity is currently at Rs. 1078.56. On the daily chart, the commodity has Relative Strength Index (14-day) value of 53.884.

One can buy near Rs. 1085 for a target of Rs. 1150 with the stop loss of Rs. 1052.



NATUARL GAS MCX (OCT) contract closed at Rs. 193.50 on 08th Oct'2020. The contract made its high of Rs. 221.00 on 07th Sep'2020 and a low of Rs. 179.10 on 01st Oct'2020. The 18-day Exponential Moving Average of the commodity is currently at Rs. 196.34. On the daily chart, the commodity has Relative Strength Index (14-day) value of 47.501.

One can buy near Rs. 192 for a target of Rs. 218 with the stop loss of Rs. 179.



GUARSEED NCDEX (NOV) contract was closed at Rs. 4125.00 on 08th Oct'2020. The contract made its high of Rs. 4160.00 on 01st Sep'2020 and a low of Rs. 3871.00 on 07th Sep'2020. The 18-day Exponential Moving Average of the commodity is currently at Rs. 4046.76. On the daily chart, the commodity has Relative Strength Index (14-day) value of 53.576.

One can buy near Rs. 4020 for a target of Rs. 4240 with the stop loss of Rs 3910.

NEWS DIGEST

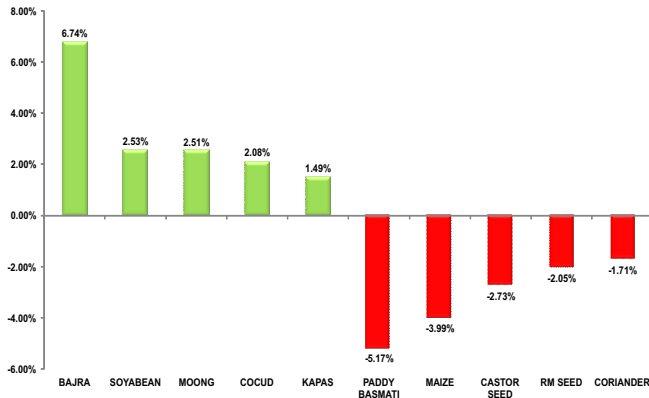
- RBI chief Shaktikanta Das said that the mood of the nation is shifting from despair and fear to hope, adding that GDP growth may turn positive by the fourth quarter. The rural economy looks resilient despite the covid pandemic.
- The Food and Agriculture Organization's food price index, which measures monthly changes for a basket of cereals, oilseeds, dairy products, meat and sugar, averaged 97.9 points last month versus a downwardly revised 95.9 in August.
- Based on the proposal from the States, approval was accorded by the Centre for procurement of 29.64 LMT of Pulse and Oilseeds for Kharif Marketing Season 2020 for the States of Tamil Nadu, Karnataka, Maharashtra, Telangana, Gujarat, Haryana & Uttar Pradesh.
- President Donald Trump ended talks with Democratic leaders on a new stimulus package, hours after Federal Reserve Chair Jerome Powell's strongest call yet for greater spending to avoid damaging the economic recovery.
- India's Gold import in September was around 11 tonnes of gold in September, down from 27 tonnes a year ago. The silver imports in the month plunged 93% from a year ago to 20 tonnes.
- BSE, executed delivery of Gold mini on 'Options in Goods' framework for fourth consecutive months on September 30, 2020. The exchange also executed the first ever deliveries of Silver 'Options in Goods' contracts.
- Gold-backed ETFs and similar products (gold ETFs) recorded their tenth consecutive month of net inflows during September, matching equivalent stretches in 2008 and 2016.
- In mustard, crushing demand during the month of September had reduced to 6.5 lakh tons as compared to 8 lakh tons in August.

WEEKLY COMMENTARY

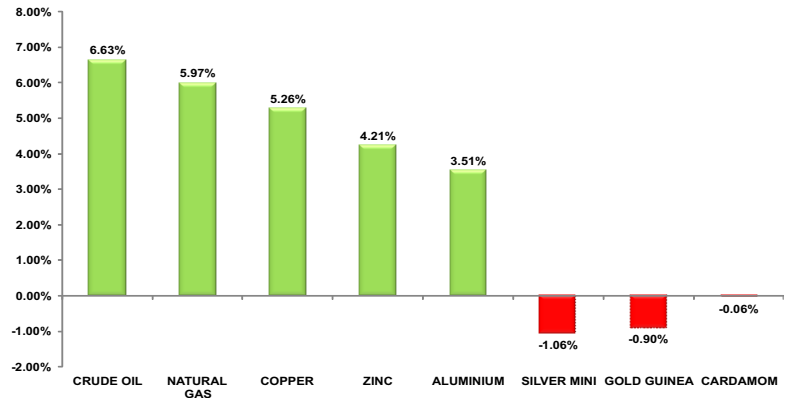
This week commodities noticed knee jerk reaction mostly on the news that Trump got Covid positive and his recovery amid his statement on stimulus it will come after post-election. Again he started talks on stimulus. This flip flop on fiscal policies kept the entire market jittery. CRB closed little up on improved sentiments. Oil prices rose as oil workers evacuated rigs in the U.S. Gulf of Mexico ahead of Hurricane Delta, though fuel demand concerns persisted on fading chances for an economic stimulus deal in the United States, the world's biggest oil consumer. The Gulf of Mexico produced up to 1.65 million BPD in July, as documented by the U.S. government, accounts around 17% of U.S. crude outputs. EIA data showed that US gasoline stocks fell more than earlier anticipated in the past week to their lowest since last November. Nevertheless crude oil supplies surged by 501,000 barrels supported by an increase in production and imports. Gold prices were down after the Federal Reserve's strong support for a new Covid-19 stimulus failed to excite haven buyers. Trump dispatched Treasury Secretary Steven Mnuchin to revive talks with House Speaker Nancy Pelosi for a narrower, targeted deal that would help airline workers, among others. U.S. President Donald Trump tweeted that Congress should pass money for airlines, small businesses, and stimulus checks of \$1,200 for individuals, after his halt of the talks between Democrats and Republicans over the latest stimulus measures rattled global markets. Base metals prices flared up on downside in dollar index. Copper prices showed strength on renewed strength on China's economic rebound and a weaker US dollar as new streams of demand arise for the industrial metal, the latest being for solar panels. The Australian Renewable Energy Agency (ARENA) announced this week \$3m of funding to Australian start-up SunDrive for its rooftop solar panels that use copper instead of silver. Solar power units currently represent 20 per cent of global annual silver consumption'.

The spot prices of turmeric are not improving due to poor upcountry demand and also the quality of the turmeric amid subdued overseas demand. In Unjha, price of exchange-quality jeera quoted at 14,400 rupees per 100 kg. U.S soybean futures soared to multi-year highs as unfavorable weather threatened production in exporting countries. Mustard prices fell as mustard crushing during the month of September has reduced to 6.5 lakh tons as compared to 8 lakh tons in August. A La Nina weather pattern is expected to bring high rainfall in top producers Indonesia and Malaysia in the coming months, potentially disrupting harvesting. ICE cotton futures jumped due to concerns about likely crop damage from Hurricane Delta. Chana futures on the national bourse is making a new 3 year since past many weeks, fuelled by reports of damage to urad and moong crops.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

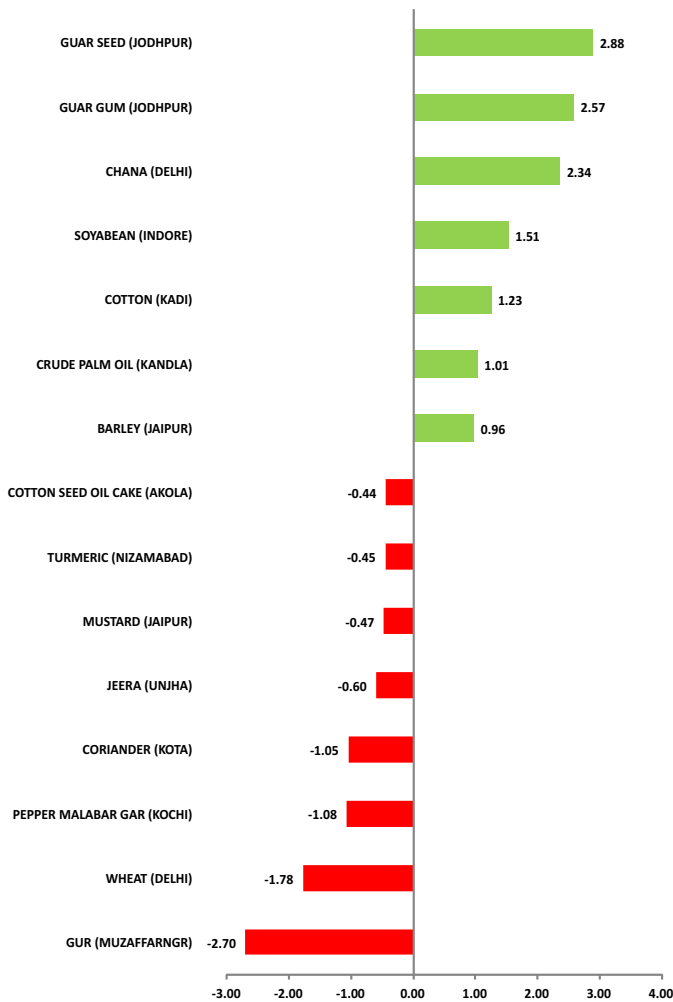
COMMODITY	UNIT	29.09.20 QTY.	08.10.20 QTY.	DIFFERENCE
BARLEY	MT	6395	6395	0
CASTOR SEED	MT	16989	18049	1060
CHANA	MT	38384	39262	878
CORIANDER	MT	3082	3282	200
COCUD	MT	5245	5165	-80
GUARGUM	MT	5893	5784	-109
GUARSEED	MT	9603	9440	-163
JEERA	MT	1267	1380	113
MAIZE (KHARIF)	MT	59	59	0
RM SEED	MT	17046	17996	950
SOYBEAN	MT	608	3982	3374
TURMERIC	MT	770	790	20

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	29.09.20 QTY.	07.10.20 QTY.	DIFFERENCE
ALUMINIUM	MT	346.04	180.07	-165.97
COPPER	MT	962.64	1105.92	143.28
GOLD	KGS	445.00	449.00	4.00
GOLD MINI	KGS	276.20	226.40	-49.80
GOLD GUINEA	KGS	5.61	5.61	0.00
LEAD	MT	416.16	910.05	493.90
MENTHA OIL	KGS	168490.10	149045.70	-19444.40
NICKEL	MT	808.31	716.93	-91.38
SILVER (30 KG Bar)	KGS	373784.40	383436.58	9652.18
ZINC	MT	1587.15	603.39	-983.76

COMMODITY

Spot Prices (% Change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	30.09.20	08.10.20	
ALUMINIUM	1458900	1428475	-30425
COPPER	165600	155400	-10200
NICKEL	236376	236058	-318
LEAD	137500	134500	-3000
ZINC	214125	218400	4275

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

COMMODITY	EXCHANGE	CONTRACT	01.10.20	09.10.20	CHANGE%
ALUMINIUM	LME	CASH	1716.00	1786.00	4.08
COPPER	LME	CASH	6614.00	6611.50	-0.04
LEAD	LME	CASH	1809.50	1779.00	-1.69
NICKEL	LME	CASH	14430.00	14687.00	1.78
ZINC	LME	CASH	2365.00	2356.00	-0.38
GOLD	COMEX	DEC	1916.30	1895.10	-1.11
SILVER	COMEX	DEC	24.25	23.87	-1.57
LIGHT CRUDE OIL	NYMEX	NOV	38.72	41.19	6.38
NATURAL GAS	NYMEX	NOV	2.53	2.63	3.96

iCOMDEX Base Metal Index.....Another feather in Portfolio

The country's largest commodities exchange multi commodity exchange of India is launching the iCOMDEX base metal Index futures, India's first tradeable base metal futures Index which tracks the real-time performance of futures of Aluminium, Copper, Lead, Nickel and Zinc contracts, on Oct 19, according to exchange. The Securities and Exchange Board of India had granted approval for the bourse to launch trading in base metal indices on June 29, 2020. The base metals index comprises copper, aluminium, lead, nickel and zinc. The base metals future contracts expiring in November and December 2020 and January 2021 will be available for trading from October 19. MCX had already started trading on bullion index, Bulldex, with good volume and making it the country's first such index on underlying bullion futures contracts.

Like MCX iCOMDEX Bullion Index, MCX iCOMDEX Base Metals Index is also one of the sectoral indices in the MCX iCOMDEX family, and the index is based on the liquid Aluminium, Copper, Lead, Nickel and Zinc futures contracts traded on MCX. The Index is an efficient tool for investors looking to manage their investments in base metal and, being an excess returns index, it is ideal for benchmarking and trading.

Eligible index constituents and their 2020 weights

Zinc	33.062913%
Copper	29.807027%
Nickel	14.767405%
Lead	12.881632%
Aluminium	9.481023%

MCX iCOMDEX Base metal futures contract specification

Symbol	MCXMETLDEX
Trading Unit (1 Lot)	Rs. 50 * MCX iCOMDEX Base Metal Index
Tick Size	1
Maximum Order Size	80 Lots
Initial Margin	Minimum 5 % or based on SPAN whichever is higher
Final Settlement	Cash settled
Final Settlement Price	The Final Settlement Price will be the underlying Index price arrived at based on Volume Weightage Average Price of the constituents of the underlying Index between 4:00 p.m. and 5:00 p.m. on the expiry day of the Index futures contract.
Index Governance	International Organisation of Securities Commissions (IOSCO) standards
Maximum Allowable Open Position	For individual clients: 1,000 lots or 5% of market wide open position, whichever is higher for all MCX iCOMDEX base metal index futures contracts combined together. For a member collectively for all clients: 10,000 lots or 15% of market wide open position, whichever is higher for all MCX iCOMDEX Base metal index futures contracts combined together.

Advantage of MCX iCOMDEX Base Metal Index

- Being a broad based index comprising of important industrial metals, the index also is an indicator of the fundamentals and performance of the industrial sector, particularly the metals-using manufacturing industry.
- Further, being a diversified index, it would not get largely affected by micro-economic events relevant to one commodity market or sector.
- Long-term investors can use the MCX iCOMDEX Base Metals Index to gain from exposure to the Base Metals sector as a whole.
- The Index can be used to make a powerful portfolio diversifier, with sound returns and low volatility over time as well as low correlation with equities and fixed income assets.
- Further, the diversification potentially reduces volatility in comparison to single commodity exposures
- Protection can be established regardless of overall market direction.

INTERNATIONAL COMMODITY PRICES

Commodity	Exchange	Contract	Unit	01.10.20	09.10.20	Difference (%)
Soybean	CBOT	NOV	Dollars Per Bushel	10.23	10.50	2.64
Soy oil	CBOT	DEC	Cents per Pound	32.42	33.00	1.79
CPO	BMD	DEC	MYR per MT	2789.00	2888.00	3.55
Cotton	ICE	DEC	Cents per Pound	65.19	67.49	3.53

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	73.2900	73.7675	73.2050	73.3700
EUR/INR	86.1450	86.8300	85.9200	86.2725
GBP/INR	94.8000	95.6950	94.4450	94.7250
JPY/INR	69.7675	69.8000	69.2150	69.2575

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

Market Stance

A green week for rupee after RBI remains supportive in its latest monetary policy. As India still facing covid challenges since economic restrictions begins, RBI Governor has showed that he will do whatever it takes to make things in order. Well the latest RBI policy was not much for rupee centric but certainly boosts Indian bonds after announcing to buy state government bonds for the first time in history. While keeping the policy rate unchanged, RBI still eyeing on inflation figures. We will start the week with September inflation release on Monday which may come nearly 7% that can be the latest risk in rupee. In our previous episodes, we kept mentioning about up move in euro broadly by dollar weakness. On the major side, euro remains supportive after at the sharp rally rise in Chinese yuan from 7.11 to 6.70 against dollar mark gaining over 5.5% and the highest in more than 4 years which kept the momentum on positive side as China being the largest trade partner of European Union. A big week coming up for Pound. So far Brexit talks flipped every time whenever both EU and UK leaders met on discussion table. We are expecting high jump in Pound's volatility when EU summit starts on the October 15th and can expect wide swings in GBP/INR.

Technical Recommendation

USD/INR



USD/INR (OCT) contract closed at 73.37 on 08-Oct-20. The contract made its high of 73.7675 on 07-Oct-20 and a low of 73.205 on 05-Oct-20 (Weekly Basis). The 21-day Exponential Moving Average of the USD/INR is currently at 73.75.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 36.26. One can sell at 73.30 for the target of 72.50 with the stop loss of 73.80.

GBP/INR



GBP/INR (OCT) contract closed at 94.725 on 08-Oct-20. The contract made its high of 95.695 on 06-Oct-20 and a low of 94.445 on 07-Oct-20 (Weekly Basis). The 21-day Exponential Moving Average of the GBP/INR is currently at 95.25.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 43.40. One can sell at 95.00 for a target of 94.00 with the stop loss of 95.50.

News Flows of last week

- 05th OCT Euro zone economic recovery floundered in September as services struggled - PMI
- 06th OCT Indian government names Shashanka Bhide, Ashima Goyal, Jayanth Varma as new MPC members
- 06th OCT IMF urged infrastructure investment to boost post-COVID growth
- 06th OCT As U.S. job growth stalls, some workers face long-term unemployment
- 09th OCT China's services sector recovery gathers pace in Sept - Caixin PMI
- 06th OCT U.S. trade deficit jumps to largest in 14 years in August
- 07th OCT BOJ's Kuroda calls for more digitalisation, reform in Asia
- 07th OCT Fed's Mester says ending stimulus talks will mean 'much slower' recovery - CNBC
- 09th OCT RBI holds rates steady, sees economic recovery taking root

Economic gauge for the next week

Date	Currency	Event	Previous
12-Oct	GBP	BOE Gov Bailey Speaks	-
13-Oct	USD	CPI m/m	0.40%
14-Oct	USD	PPI m/m	0.30%
15-Oct	USD	Philly Fed Manufacturing Index	15
15-Oct	USD	Unemployment Claims	840K
16-Oct	USD	Core Retail Sales m/m	0.70%
16-Oct	USD	Retail Sales m/m	0.60%

EUR/INR



EUR/INR (OCT) contract closed at 86.2725 on 08-Oct-20. The contract made its high of 86.83 on 06-Oct-20 and a low of 85.92 on 05-Oct-20 (Weekly Basis). The 21-day Exponential Moving Average of the EUR/INR is currently at 86.80.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 42.18. One can buy at 86.20 for a target of 87.20 with the stop loss of 85.70.

JPY/INR



JPY/INR (OCT) contract closed at 69.2575 on 08-Oct-20. The contract made its high of 69.80 on 07-Oct-20 and a low of 69.215 on 08-Oct-20 (Weekly Basis). The 21-day Exponential Moving Average of the JPY/INR is currently at 69.83.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 34.71. One can sell at 69.25 for a target of 68.25 with the stop loss of 69.75.

IPO NEWS

Angel Broking lists at 10% discount to issue price

Shares of Angel Broking made a poor stock market debut, as the scrip got listed at Rs 275, a 10.13 per cent discount to its issue price of Rs 306. The brokerage manages nearly 21.5 lakh operational broking accounts and Rs 13,254 crore in client assets. Angel Broking's brokerage revenues accounted for 69.54 per cent of the total revenues in FY20. Revenue from lending activities, income from depository operations, portfolio management services, income from distribution, and other activities formed 30.46 per cent of the total revenue in FY 2020. At the issue price, Angel Broking commanded a valuation of 26.84 times FY20 earnings.

Delhivery plans an IPO launch over next 12-18 months

SoftBank-backed logistics unicorn Delhivery Pvt. Ltd is planning an initial public offering (IPO) in 12-18 months, joining a list of Indian startups looking to raise money and pave exits for their investors. The Gurugram-based company is waiting for upcoming rules on foreign listing but would prefer to list in India, chief business officer Sandeep Barasia said. Delhivery became a unicorn in 2019 when it raised \$413 million in a Series F round led by SoftBank Vision Fund, along with existing investors Carlyle Group and Fosun International. It was then valued at \$1.5 billion.

Flipkart may fast-track IPO plan to 2021

Flipkart, India's most valuable consumer internet startup, may go for a public listing as early as next year, on the back of rapid digital transformation in the country, that has been further accelerated by the covid-19 pandemic. In 2018, Walmart Inc. had acquired a majority stake in Flipkart for \$16 billion, valuing Flipkart at \$21 billion. Doug McMillon, president and CEO, Walmart had said that it may take Flipkart public in as early as four years after the acquisition was closed.

IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss
Angel Broking Limited	Broking	2239.65	600.00	5-Oct-20	306.00	275.00	270.20	-11.70
Computer Age Management Services Ltd	Services	6566.70	2244.33	1-Oct-20	1230.00	1518.00	1333.85	8.44
Chemcon Speciality Chemicals Limited	Chemicals	1812.12	318.00	1-Oct-20	340.00	730.00	506.65	49.01
Route Mobile Ltd	IT enabled Services	4487.45	600.00	21-Sep-20	350.00	708.00	798.80	128.23
Happiest Minds Technologies Ltd	IT Software	5176.94	702.02	17-Sep-20	166.00	351.00	357.30	115.24
Rossari Biotech Ltd	Chemicals	3998.30	4065.03	24-Jul-20	425.00	670.00	776.15	82.62
SBI Cards & Payments Services Ltd	Credit Card	79406.91	78590.68	30-Dec-19	755.00	658.00	847.20	12.21
Prince Pipes & Fittings Private Limited	Plastic Pipes	1652.04	500.00	30-Dec-19	178.00	160.00	233.90	31.40
Ujjivan Small Finance Bank Ltd	Bank	6054.58	750.00	12-Dec-19	37.00	56.76	32.65	-11.76
Vishwaraj Sugar Industries Ltd	Sugar	315.28	60.00	15-Oct-19	60.00	61.20	106.80	78.00
IRCTC Limited	Railway	21139.91	645.12	14-Oct-19	320.00	644.00	1355.60	323.63
Sterling and Wilson Solar Ltd.	Solar	4116.44	3125.00	20-Aug-19	780.00	706.00	217.20	-72.15
Spandana Spohorty Financial Ltd.	NBFC	4015.64	1200.00	19-Aug-19	856.00	825.00	607.55	-29.02
Affle India Limited	E-Commerce	5166.58	460.00	8-Aug-19	745.00	929.00	2639.60	254.31
Indiamart Intermesh Limited	Online Services	8864.51	475.00	4-Jul-19	973.00	1180.00	4946.55	408.38
Neogen Chemicals Limited	Chemicals	1449.66	132.35	8-May-19	215.00	251.00	641.05	198.16
CSB Bank Ltd	Bank	3405.81	410.00	30-Apr-19	195.00	275.00	228.90	17.38
Polycab India Ltd	Cable	12763.57	1346.00	16-Apr-19	538.00	633.00	814.00	51.30
Metropolis Healthcare Limited	Healthcare	8682.02	1204.00	15-Apr-19	880.00	960.00	1947.65	121.32
Rail Vikas Nigam Ltd	Railway	3974.85	481.57	11-Apr-19	19.00	19.00	18.95	-0.26
MSTC Ltd	Trading	1068.67	212.00	29-Mar-19	128.00	111.00	163.85	28.01
Garden Reach Sh.	Ship Building	2485.78	345.00	10-Oct-18	118.00	104.00	216.00	83.05
AAVAS Financiers	Finance	10569.09	1734.00	8-Oct-18	821.00	758.00	1446.65	76.21
Ircon Intl.	Infra. Developers & Operators	4530.93	470.00	28-Sep-18	475.00	410.30	77.70	-83.64
CreditAcc. Gram.	Finance	8290.11	1131.00	23-Aug-18	422.00	393.00	723.40	71.42
HDFC AMC	Finance	50314.14	2800.00	6-Aug-18	1100.00	1726.25	2345.60	113.24
TCNS Clothing	Textiles	2067.09	1125.00	30-Jul-18	716.00	715.00	381.95	-46.66
Varroc Engineer	Auto Ancillaries	2996.57	1945.00	6-Jul-18	967.00	1015.00	310.90	-67.85
Fine Organic	Chemicals	7017.61	600.00	6-Jul-18	783.00	815.00	2540.45	224.45
Rites	Infra. Developers & Operators	6182.03	460.00	6-Jul-18	185.00	190.00	244.60	32.22
Indostar Capital	Finance	3042.31	1844.00	21-May-18	572.00	600.00	289.65	-49.36
Lemon Tree Hotel	Hotels & Restaurants	1924.42	1038.00	9-Apr-18	56.00	61.60	27.40	-51.07
ICICI Sec	Finance	15835.53	4016.00	4-Apr-18	520.00	431.10	468.75	-9.86
Mishra Dhatu Nig	Steel	3994.09	439.00	4-Apr-18	90.00	87.00	192.50	113.89

*Closing price as on 08-10-2020

FIXED DEPOSIT MONITOR

FIXED DEPOSIT COMPANIES

S.NO	NBFC COMPANY - NAME	PERIOD								ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT (₹)
		12M	18M	24M	36M	48M	60M	84M			
1	BAJAJ FINANCE LTD.INDIVIDUAL & HUF (UPTO ₹5 CR.)	6.90	-	7.00	7.10	-	7.10	7.10	-	0.25% EXTRA FOR SR. CITIZEN & 0.10% EXTRA IN RENEWAL UPTO ₹5 CR.	₹25000/-
2	HDFC LTD- REGULAR DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	5.85	-	5.85	6.05	-	6.05	6.05	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	₹20000/- BUT ₹40000/- IN MONTHLY OPTION
3	HDFC LTD- REGULAR DEPOSIT FOR TRUST (UPTO ₹2 CR.)	5.75	-	5.75	5.95	-	5.95	5.95	-	-	
4	HDFC LTD- REGULAR FOR INDIVIDUAL & TRUST (>₹2 CR TO ₹5 CR)	5.55	-	5.55	5.75	-	5.75	5.75	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
5	HDFC LTD- PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	15M=5.90		22M=6.00		30M=5.95		44M=6.20		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
6	HDFC LTD- PREMIUM DEPOSIT FOR TRUST (UPTO ₹2 CR.)	15M=5.85	-	-		30M=5.85	-	-		-	
7	HDFC LTD- SPECIAL DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	33M=6.05	-	-		66M=6.25	-	-		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
8	HDFC LTD- SPECIAL DEPOSIT FOR TRUST (UPTO ₹2 CR.)	33M=5.90	-	-		66M=6.10	-	-		-	
9	ICICI HOME FINANCE (UPTO ₹1.99 CR.)	5.50	-	5.60	6.10	-	6.10	6.10	6.15	0.25% EXTRA FOR SR. CITIZEN	
10	ICICI HOME FINANCE (UPTO ₹1.99 CR.)	30M= 5.70%	45M= 6.20%		65M= 6.25%		-	-		0.25% EXTRA FOR SR. CITIZEN	₹10000/-
11	J K LAKSHMI CEMENT LTD	8.00	-	8.25	8.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES, SHAREHOLDERS AND PERSON INVESTING ₹5 LACS AND ABOVE - MAX. 0.50%	₹25000/-
12	KTDFC (Kerala Transport)	8.00	-	8.00	8.00	-	7.75	7.75	-	0.25% EXTRA FOR SR. CITIZEN	₹10000/-
13	LIC HOUSING FINANCE LTD. (UPTO ₹20 CR.)	5.65	5.65	5.65	5.75	-	-	5.75	-	0.25% FOR SENIOR CITIZEN	₹20000/-
14	M&M FINANCIAL SERVICES LTD (UPTO ₹1 CRORE)	5.70	6.00	6.20	6.30	44M=6.45	6.45	6.45	-	0.25% FOR SENIOR CITIZEN	₹5000/-
15	PNB HOUSING FINANCE LTD.(UPTO ₹5 CR.)	6.20	-	6.45	6.60	-	6.60	6.70	6.70	0.25% EXTRA FOR SR. CITIZEN UPTO ₹1 CRORE	₹10000/-
16	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	7.50	-	7.70	8.15	-	8.20	8.40	-	0.40% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹5000/-
17	SHRIRAM CITY UNION SCHEME	7.50	-	7.70	8.15	-	8.20	8.40	-	0.40% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹5000/-

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

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

* Email us at fd@smcindiaonline.com



MUTUAL FUND

INDUSTRY & FUND UPDATE

Mutual fund monthly SIP inflows, AUM fall a tad in September; but SIP folios rise MoM

Monthly contributions via systematic investment plans (SIP) in September has remained more or less stable compared to the last two months. Inflows for the same in September was Rs 7,788 crore, down marginally from Rs 7,792 crore in August and Rs 7,831 crore in July. Assets under management (AUM) of mutual fund companies that have come through the SIP route fell marginally to Rs 3.35 lakh crore in September from Rs 3.36 lakh crore in August. Overall, net AUM of the 42-player mutual fund industry fell to Rs 26.85 lakh crore in September from Rs 27.49 lakh crore a month ago.

Mutual Funds industry assets base rise 12% to Rs 27.6 lakh crore in September quarter

Mutual fund industry's asset base rose by 12 percent to Rs 27.6 lakh crore during the September 2020 quarter, primarily on account of rebound in markets. The average asset under management (AAUM) of the industry, comprising 45 players, was at Rs 24.63 lakh crore in April-June quarter this year, according to data by Association of Mutual Funds in India (Amfi). All top 10 fund houses - SBI MF, HDFC MF, ICICI Prudential MF, Aditya Birla Sunlife MF, Nippon India MF, Kotak MF, Axis MF, UTI MF, IDFC MF and DSP MF - witnessed an increase in their respective average AUMs during the September quarter. Notably, Axis MF, UTI MF, SBI MF and Kotak MF have witnessed an increase in the range of 14-16 percent in their assets base beating the average industry's growth of 12 percent.

NEW FUND OFFER

Scheme Name	Principal Large Cap Fund
Fund Type	Open Ended
Fund Class	Equity Scheme - large cap fund
Opens on	28-Sep-2020
Closes on	12-Oct-2020
Investment Objective	To achieve long term capital appreciation by investing in a diversified portfolio predominantly consisting of equity and equity related securities of Large Cap companies including derivatives. However, there can be no assurance that the investment objective of the Scheme will be achieved.
Min. Investment	5000
Fund Manager	Mr. Sudhir Kedia & Mr. Anirvan Sarkar

Scheme Name	Aditya Birla Sun Life Special Opportunities Fund
Fund Type	Open Ended
Fund Class	Equity Scheme - Sectoral/ Thematic
Opens on	05-Oct-2020
Closes on	19-Oct-2020
Investment Objective	To provide long term capital appreciation by investing in opportunities presented by special situations such as corporate restructuring, Government policy change and/or regulatory changes, companies going through temporary but unique challenges and other similar instances.
Min. Investment	500
Fund Manager	Mr. Anil Shah & Mr. Chanchal Khandelwal

Scheme Name	ITI Banking & PSU Debt Fund
Fund Type	Open Ended
Fund Class	Debt Scheme - Banking and PSU Fund
Opens on	05-Oct-2020
Closes on	19-Oct-2020
Investment Objective	To invest in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.
Min. Investment	5000
Fund Manager	Mr. Milan Mody & Mr. George Heber Joseph

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
Canara Robeco Small Cap Fund - Reg - G	11.53	15-Feb-2019	432.51	21.50	50.52	28.79	N.A	9.03	3.34	0.86	0.12	3.47	22.15	71.59	2.78
Parag Parikh Long Term Equity F - R - G	31.72	24-May-2013	4239.43	12.47	44.44	26.84	12.79	16.93	2.43	0.71	0.17	38.70	14.34	15.97	30.99
DSP Small Cap Fund - Reg - Growth	60.74	14-Jun-2007	4960.26	20.55	49.89	23.03	-0.11	14.49	3.26	0.88	0.09	N.A	21.44	72.69	5.88
Union Small Cap Fund - Reg - Growth	15.99	10-Jun-2014	349.57	24.05	44.44	22.58	1.57	7.69	3.05	0.84	0.10	N.A	21.55	75.04	3.41
Edelweiss Small Cap Fund - Reg - G	12.50	07-Feb-2019	494.26	19.23	44.74	19.93	N.A	14.31	3.36	0.89	0.21	N.A	31.94	66.29	1.77
UTI Mid Cap Fund - Growth	110.69	07-Apr-2004	3794.09	16.06	41.50	18.24	2.26	16.32	2.91	0.84	0.09	15.39	68.40	13.24	2.97
DSP Midcap Fund - Reg - Growth	62.03	14-Nov-2006	7704.14	13.74	35.82	17.62	5.28	14.02	2.70	0.80	0.15	17.91	66.03	7.51	8.56

TAX FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
BOI AXA Tax Advantage Fund - Eco - G	66.40	25-Feb-2009	293.78	17.34	32.93	22.62	7.16	17.69	2.68	0.82	0.19	53.19	24.41	18.10	4.30
BOI AXA Tax Advantage Fund - Reg - G	62.27	25-Feb-2009	293.78	17.14	32.55	21.85	6.37	17.04	2.68	0.82	0.18	53.19	24.41	18.10	4.30
Canara Robeco Equity Tax Saver F - G	74.81	02-Feb-2009	1111.05	15.55	32.52	18.00	10.16	18.79	2.85	0.90	0.13	70.85	18.67	7.54	2.94
Mirae Asset Tax Saver Fund - Reg - G	19.55	28-Dec-2015	4026.33	12.38	39.42	14.42	7.82	15.04	3.03	0.99	0.11	69.60	22.05	5.27	3.08
Union Long Term Equity Fund - Growth	26.61	23-Dec-2011	266.98	11.62	34.60	11.18	5.18	11.76	2.79	0.91	0.06	63.99	26.44	7.86	1.71
Invesco India Tax Plan - Growth	54.43	29-Dec-2006	1094.10	10.70	30.81	10.15	6.39	13.08	2.87	0.93	0.04	72.64	21.47	4.21	1.68
Aditya Birla Sun Life Tax Relief 96 - G	32.33	06-Mar-2008	10799.80	7.66	28.04	9.76	3.58	9.76	2.75	0.87	0.00	43.68	40.79	8.01	7.52

BALANCED

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
BOI AXA Mid & Small Cap Equity & Debt F-R-G	13.94	20-Jul-2016	318.46	18.54	30.52	21.30	1.75	8.19	2.46	0.03		N.A	49.88	31.41	18.71
Edelweiss Balanced Advantage F - G	26.98	20-Aug-2009	1469.17	7.23	18.96	14.82	7.56	9.32	1.63	0.06		56.04	11.81	2.87	29.29
Canara Robeco Equity Hybrid F - G	178.55	01-Feb-1993	3298.09	8.30	22.74	13.62	7.94	11.11	1.97	0.08		53.88	19.12	1.12	25.88
Tata Balanced Advantage Fund - R - G	11.44	28-Jan-2019	1084.80	5.69	19.68	10.42	N.A	8.26	1.66	0.04		54.35	9.76	1.78	34.11
HSBC Equity Hybrid Fund - Reg - G	11.64	22-Oct-2018	484.38	7.96	23.87	10.02	N.A	8.05	2.16	0.02		60.30	7.43	2.54	29.73
Mirae Asset Hybrid - Equity F - R - G	15.72	29-Jul-2015	3693.28	6.78	25.02	9.40	6.14	9.08	2.19	0.04		61.48	10.21	0.61	27.71
HDFC Childrens Gift Fund	128.56	02-Mar-2001	3286.97	8.74	30.72	8.96	5.61	15.44	2.13	0.02		43.96	13.50	10.84	31.71

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised			6M	1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M								
Edelweiss Banking & PSU Debt F - R - G	18.51	13-Sep-2013	349.95	0.42	0.65	-2.16	16.65	12.31	9.61	9.10	37.24	0.15	8.73	6.72
SBI Magnum Income Fund - Growth	53.42	25-Nov-1998	1431.49	8.62	7.45	6.97	14.11	12.21	8.37	7.93	27.02	0.19	N.A	7.05
L&T Triple Ace Bond Fund - Reg - G	55.67	31-Mar-1997	4763.72	2.90	3.87	0.66	17.20	12.00	9.18	7.57	39.00	0.16	N.A	6.60
ICICI Pru All Seasons Bond Fund - G	27.14	20-Jan-2010	3943.88	8.02	5.73	5.90	14.08	11.80	8.33	9.76	23.78	0.18	9.22	7.21
Axis Dynamic Bond Fund - Growth	22.42	27-Apr-2011	855.69	1.51	2.21	-0.85	16.69	11.70	8.64	8.91	35.60	0.14	8.50	6.55
IDFC D B F - Reg - Growth	26.71	03-Dec-2008	2589.86	15.43	16.06	14.01	15.24	11.43	8.84	8.64	31.95	0.19	7.20	6.26
Axis Corporate Debt Fund - Reg - G	12.86	13-Jul-2017	773.53	13.25	10.83	7.19	15.03	11.33	8.11	8.07	29.38	0.08	3.50	5.64

SHORT TERM FUND

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

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised			6M	1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M								
Aditya Birla Sun Life Short Term F - R - G	35.72	09-May-2003	4257.69	12.48	10.69	13.81	16.77	10.03	8.08	7.58	19.03	0.17	3.15	5.82
Aditya Birla Sun Life Medium Term Plan - R - G	23.14	25-Mar-2009	2036.42	9.96	10.54	23.05	16.36	0.05	2.59	7.53	52.09	-0.08	5.17	8.59
Aditya Birla Sun Life Corp. Bond F - R - G	83.77	03-Mar-1997	20582.60	14.59	12.12	8.39	15.53	11.25	8.91	9.42	16.46	0.26	3.36	5.60
Kotak Dynamic Bond Fund - Reg - G	28.39	26-May-2008	1584.69	6.42	5.80	6.18	15.32	10.30	8.97	8.80	26.10	0.19	N.A	6.68
Aditya Birla Sun Life Banking & PSU Debt F-R-G	277.13	02-May-2008	13582.40	14.56	11.61	6.63	14.17	10.38	8.48	8.54	21.63	0.18	3.81	5.51
HDFC Short Term Debt Fund - Growth	24.01	25-Jun-2010	12914.40	11.25	9.84	7.34	14.04	10.79	8.69	8.88	18.76	0.20	N.A	6.26
ICICI Pru Short Term Fund - Growth	44.70	25-Oct-2001	17479.00	10.05	8.93	6.59	13.96	10.41	8.01	8.21	17.09	0.20	4.05	5.86

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 08/10/2020. Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 6%

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

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Insurance Cover for 24 Years

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GIG – Endowment Plan
Insurance Cover for 12 Years



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HDFC Life Sanchay Plus – Income Plan
Insurance Cover for 11 Years



Get Up to 5.14% Tax Free Return
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Guaranteed & Tax Free Income Plan
Insurance Cover for 20 Years



Get Up to 6.08% Tax Free Return
Invest 5 Lac & Get *10.19 Lac in 15 Years
Star Saver Plan – Endowment Plan
Insurance Cover for 15 Years



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Invest 15 Lac & Get *42.77 Lac in 45 Years
Smart Life – Income + Endowment Plan
Insurance Cover for 45 Years

Term & Income Protection Plans

Company Name	Product Name	Claim Settlement Ratio	Premium Per Year#	Per Day Cost for 1 Crore Cover
HDFC Life Insurance	CLICK 2 PROTECT 3D PLUS	99.03%	14305	39.19/Day
MAX Life Insurance	SMART TERM PLAN	98.26%	11328	31.03/Day
Aegon Life Insurance	iTERM PLUS	96.45%	9816	26.89/Day
Kotak Life Insurance	eTERM PLAN	93.72%	10036	27.49/Day
PNB Met Life Insurance	MERA TERM PLAM	96.81%	10974	30.06/Day

Unit Linked Insurance Plans & Fund Performance

Company Name	Product Name	Fund Name & Type	5Y CAGR	Tax Free F.V. vs 5 Lac Investment
Aegon Life Insurance	iMAX	Equity - Blue Chip	13.98%	6,95,000/-
Bharti AXA Life Insurance	Grow Wealth	Equity - Grow Money Plus	13.90%	6,65,000/-
HDFC Life Insurance	Click 2 Invest	Equity - Opportunity Fund	10.35%	6,31,000/-
Kotak Life Insurance	Invest Maxima	Equity - Classic Opportunity Fund	13.86%	6,91,000/-
MAX Life Insurance	Online Saving Plan	Equity - High Growth Fund	10.49%	6,50,130/-

Kindly note : This is not a sales literature and only be used for internal training purpose only; @ Saving plans IRR is calculated on 30 Years Male & 1 Lac as base premium.
Term Plan premium is calculated on 30 Years/Male/1 Crore SA & Policy term taken till 75 Age # % Years CAGR considered till 30th Sep 2019.

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