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• Award Sources: Best Performer in Account Growth Rate (Rising DPS) 1st Position – NSDL Star Performer Awards 2018. Regional Retail Member of the Year (North) Award 2018 – NSE. Company of the Year (Financial Services) Award 2018 – Zee Business. Best Financial Services Provider 2018 – ASSOCHAM Excellence Awards. Fastest Growing Commercial NBFC - BFSI Leadership Awards 2018 – Elets. MCX Award Corporate Brokerage House of the Year – 2018. National Stock Exchange (NSE) Awards Best Performing Retail Broker (Northern region) – 2017. Elets Digital Banking & Payments Conclave Best Robo Advisory for Financial Services – 2017. ASSOCHAM Excellence Awards Best Online Trading Services Broker of the Year – 2017. Achieving Market Leadership (Order of Merit) Award 2016 – S&P Global | BSE. India's Best Real Estate Broker of the Year Award 2016 – theRF Realty Fact. Property Consultant of the Year-Residential Award 2015 – ABP NEWS.

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### Printed and Published on behalf of

Mr. Saurabh Jain @ Publication Address

11/6B, Shanti Chamber, Pusa Road, New Delhi-110005

Website: www.smcindiaonline.com

Investor Grievance : igc@smcindiaonline.com

### Printed at: S&S MARKETING

102, Mahavirji Complex LSC-3, Rishabh Vihar, New Delhi - 110092 (India)

Ph.: +91-11- 43035012, 43035014, Email: ss@sandsmarketing.in

## From The Desk Of Editor

In the week gone by, global markets remained cautious ahead of important central banks meetings, including ECB, Fed and BoJ. In the recent meeting, ECB has said it will not raise interest rates in the Eurozone before 2020. Fed and BoJ meetings are scheduled next week. Moreover, Investors monitored each development on trade between the U.S. and China. China cut its growth targets to a 30-year low but added more stimulus. On the data front, US's trade deficit soared to a 10-year high of \$59.8 billion in December. Meanwhile, OECD has said that the global economy is slowing and major risks persist, with growth weakening much more than expected in Europe. It has projected that the global economy will grow by 3.3% in 2019 and 3.4% in 2020.

Back at home, domestic market rallied higher as sharp appreciation in the rupee and a fall in crude oil prices boosted bullish sentiment. The market breadth has also improved on the back of investors feeling the likelihood of the incumbent government retaining power in the forthcoming general elections. Now markets are focusing on the further development on Trump's action against India on preferential trade treatment. To note, US on March 5 scrapped preferential trade treatment for India. Meanwhile, the Nikkei India services Purchasing Managers' Index, rose to 52.5 in February from 52.2 in January 2019. The services PMI was in the expansion territory for the ninth straight month. Meanwhile, OECD has said that Indian economic growth is seen improving to 7.2% in 2019 and 7.3% in 2020. Going forward, domestic and global macroeconomic data, trend in global markets, the movement of rupee against the dollar and crude oil price movement will dictate further direction to the markets.

On the commodity market front, it was a bearish week for commodities and CRB closed in negative zone for continuous second week; below the crucial level of 190. Bullion counter may extend its downside pressure amid bounce back in greenback, rise in US treasury yields and lack of safe haven demand. In base metal counter, prices are expected to trade with negative bias as optimism over the ability of a potential U.S.-China trade deal and Chinese economic stimulus to push prices higher is fading. Natural gas may continue its recovery as utilities pulled huge amounts of gas out of inventories to heat homes and businesses to deal with a frigid cold snap blanketing much of the country. New Yuan Loans, Retail Sales Advance, CPI, CPI Ex Food and Energy, Durable Goods Orders and U.S of Mich. Sentiment of US, BOJ Rate Decision, BOJ 10-Yr Yield Target etc are few data that are scheduled this week which should be taken care of while trading in commodities.

*Saurabh Jain*  
(Saurabh Jain)

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## NEWS

### DOMESTIC NEWS

#### Economy

- India's service sector expanded in February at a faster rate as new work, output and employment expanded, while price pressures eased, survey results from IHS Markit showed. The Nikkei services purchasing managers' index, or PMI, rose to 52.5 in February from 52.2 in January. The Composite PMI Output Index rose to 53.8 in February from 53.6 in January.

#### Pharmaceuticals

- Glenmark Pharmaceuticals has received final approval from the US health regulator for Telmisartan and Hydrochlorothiazide tablets, used to treat high blood pressure (hypertension). The approved products is a generic version of Boehringer Ingelheim Pharmaceuticals Inc's Micardis HCT tablets which achieved annual sales of approximately USD 40.6 million.
- Lupin has received nod from the US health regulator to market its generic Atorvastatin Calcium tablets in the strengths of 10 mg, 20 mg, 40 mg and 80 mg used for lowering cholesterol which had annual sales of around USD 696 million in the US. The product is a generic version of Pfizer Inc's Lipitor tablets in the same strengths.

#### Information Technology

- Infosys has been selected by Rolls-Royce Plc UK as one of its strategic long-term partners to deliver digital and engineering services. As part of this engagement, Infosys will leverage its turbo machinery and propulsion practice to offer Rolls-Royce end-to-end complex engineering and digital solutions.
- Zensar Technologies has been selected by Vyair Medical, a global leader in respiratory care providing innovative medical devices and services, as their IT transformation partner to deliver a combination of IT Infrastructure operations and Cloud transformation, application maintenance and application development initiatives.

#### Textiles

- Grasim Industries will fully acquire textile firm Suktas India for an enterprise value of Rs 165 crore. Suktas India Private Limited (SIPL) has presence in the premium fabrics segment under the brand name of SOKTA, Giza House and Excellence by SOKTA. The deal would help the Aditya Birla group to strengthen its presence in the segment.

#### Infrastructure

- Larsen & Toubro (L&T) said the water and effluent treatment business of its construction arm has bagged "major" projects in Tamil Nadu, Jharkhand and Odisha. The company however did not provide the exact value of the contract but as per its project classification the value of the contracts was in "major" category which is in the range of Rs 5,000 to Rs 7,000 crore.

### INTERNATIONAL NEWS

- U.S. Jobless claims edged down in the week ended March 2nd, to 223,000, a decrease of 3000 from the previous week's revised level of 226,000 the Labor Department said. Economists had expected jobless claims to come in unchanged compared to the 225,000 originally reported for the previous week.
- U.S. Consumer credit climbed by \$17.0 billion in January after rising by a revised \$15.4 billion in December according to Federal Reserve report. Economists had expected consumer credit to increase by \$16.0 billion.
- U.S. Labor Productivity climbed by 1.9 percent in the fourth quarter following a downwardly revised 1.8 percent increase in the third quarter. Economists had expected labor productivity to rise by 1.6 percent compared to the 2.2 percent jump previously reported for the third quarter.
- U.S. trade deficit widened to \$59.8 billion in December from a revised \$50.3 billion in November. Economists had expected the deficit to widen to \$57.9 billion from the \$49.3 billion originally reported for the previous month.
- U.S. New home sales jumped by 3.7 percent to an annual rate of 621,000 in December after surging up by 9.1 percent to a revised rate of 599,000 in November. Economists had expected new home sales to tumble by 8.7 percent to a rate of 600,000 from the 657,000 originally reported for the previous month.
- Japan Overall bank lending was up 2.3 percent on year in February, the Bank of Japan said coming in at 533.7 trillion yen. That was down from 2.4 percent in January. Excluding trusts, bank lending was up 2.4 percent on year to 464.4 trillion yen - unchanged from the previous month.

## TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	SUPPORT	RESISTANCE	Closing S/I
S&P BSE SENSEX	36671	UP	15.02.19	34970	35400		34700
NIFTY50	11035	UP	15.02.19	10316	10600		10400
NIFTY IT	15409	UP	21.07.17	10712	15200		14800
NIFTY BANK	27762	UP	30.11.18	26863	25900		25400
ACC	1575	UP	01.03.19	1482	1480		1440
BHARTI AIRTEL	309	DOWN	25.01.18	453		330	340
BPCL	367	UP	08.03.19	367	340		330
CIPLA	540	UP	01.03.19	552	530		520
SBIN	281	UP	02.11.18	286	270		260
HINDALCO	196	DOWN	04.01.19	211		205	210
ICICI BANK	371	UP	02.11.18	355	350		340
INFOSYS	712	UP	14.12.18	706	690		670
ITC	292	UP	08.03.19	292	280		275
L&T	1339	UP	08.03.19	1339	1290		1260
MARUTI	6968	DOWN	14.09.18	8627		7300	7500
NTPC	152	UP	08.03.19	152	143		136
ONGC	150	UP	08.03.19	150	145		143
RELIANCE	1267	UP	30.11.18	1168	1200		1170
TATASTEEL*	508	DOWN	26.10.18	552		-	510

\*TATASTEEL has breached the resistance of 490

Closing as on 08-03-2019

#### NOTES:

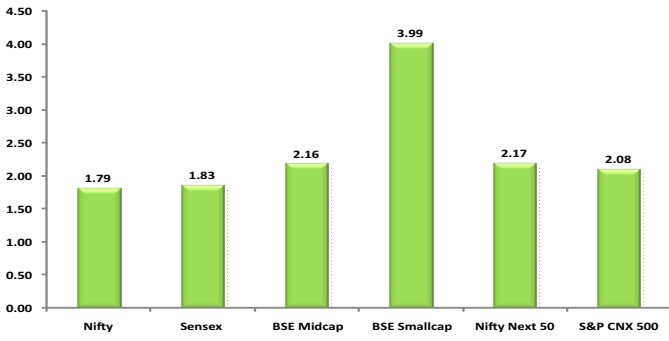
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop 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
11-Mar-19	BITES	Dividend
11-Mar-19	Sundaram Clayton	Dividend
11-Mar-19	TVS Motor Company	Dividend
12-Mar-19	H U D C O	Dividend
12-Mar-19	NMDC	Dividend & Fund Raising
13-Mar-19	India Nippon Electricals	Dividend
14-Mar-19	Coal India	Dividend
14-Mar-19	Tide Water Oil Company	Dividend/Other business matters
14-Mar-19	eClerx Services	Buyback
16-Mar-19	Sunil Hitech Engineers	Financial Results
18-Mar-19	NLC India	Dividend
Ex-Date	Company	Purpose
11-Mar-19	REC	Interim Dividend - Rs 11 Per Share
11-Mar-19	National Aluminium Comp	Interim Dividend - Rs 4.50 Per Share
13-Mar-19	Vedanta	Interim Dividend - Rs 1.85 Per Share
14-Mar-19	Power Grid Corp of India	Interim Dividend
14-Mar-19	HDFC Life Insurance	Interim Dividend
14-Mar-19	SREI Infra Finance	Interim Dividend
15-Mar-19	H D F C	Interim Dividend - Rs 3.50 Per Share
18-Mar-19	TVS Motor Company	Interim Dividend
18-Mar-19	Sundaram Clayton	Interim Dividend
20-Mar-19	H U D C O	Interim Dividend
20-Mar-19	Sun TV Network	Interim Dividend
22-Mar-19	Tide Water Oil Company	Interim Dividend
22-Mar-19	Coal India	Interim Dividend
26-Mar-19	NLC India	Interim Dividend
28-Mar-19	CRISIL	Dividend Rs - 11 Per Share

# EQUITY

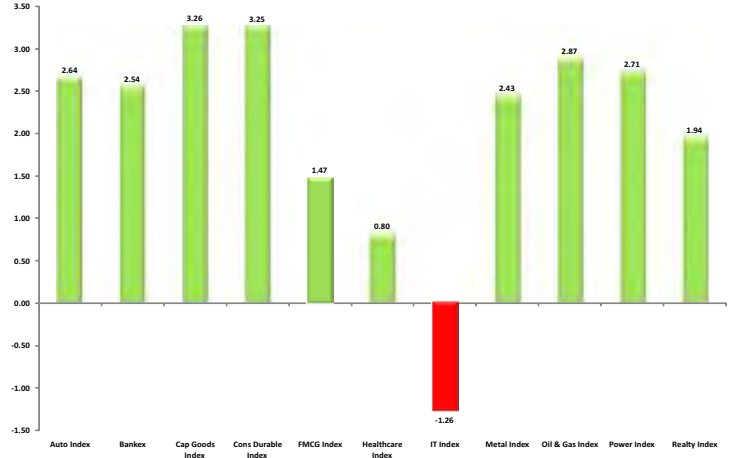
## INDIAN INDICES (% Change)



### SMC Trend

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

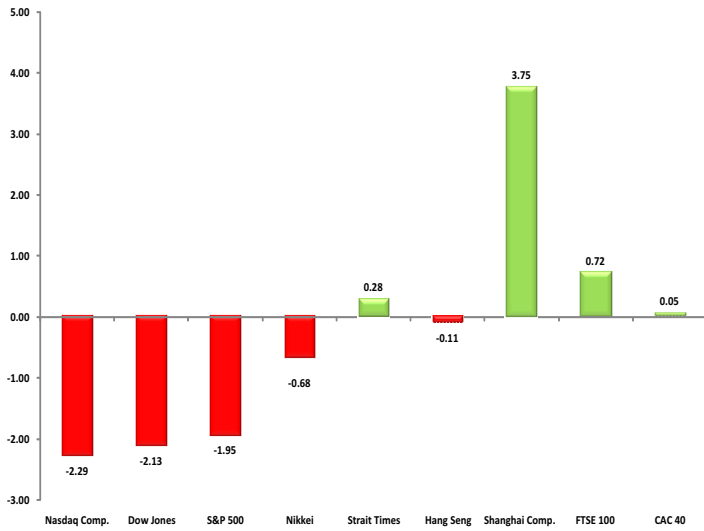
## SECTORAL INDICES (% Change)



### SMC Trend

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

## GLOBAL INDICES (% Change)

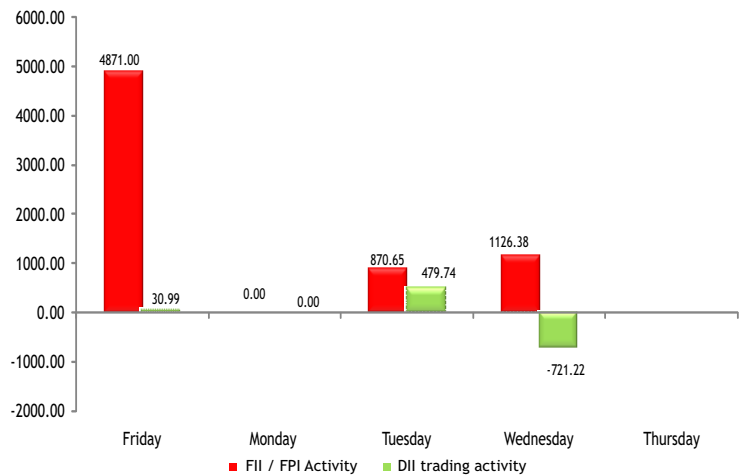


### SMC Trend

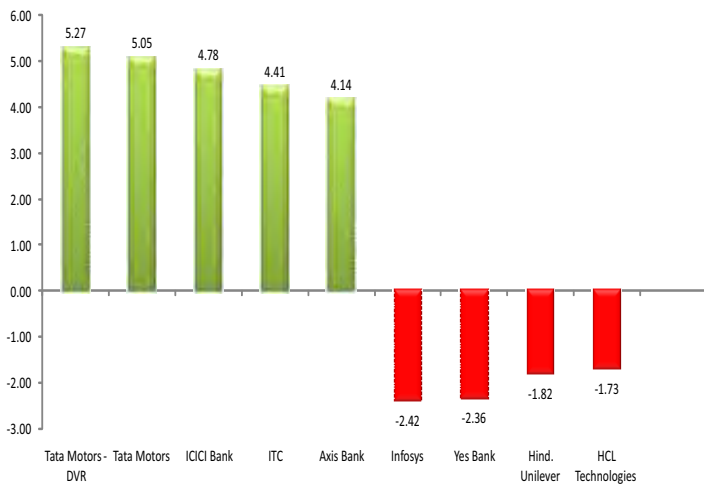
↔ Nasdaq ▼ Nikkei ↔ Hang Seng ↔ FTSE 100  
↔ Dow Jones ↔ Strait Times ↔ Shanghai ↔ CAC 40  
↔ S&P 500

▲ Up ▼ Down ↔ Sideways

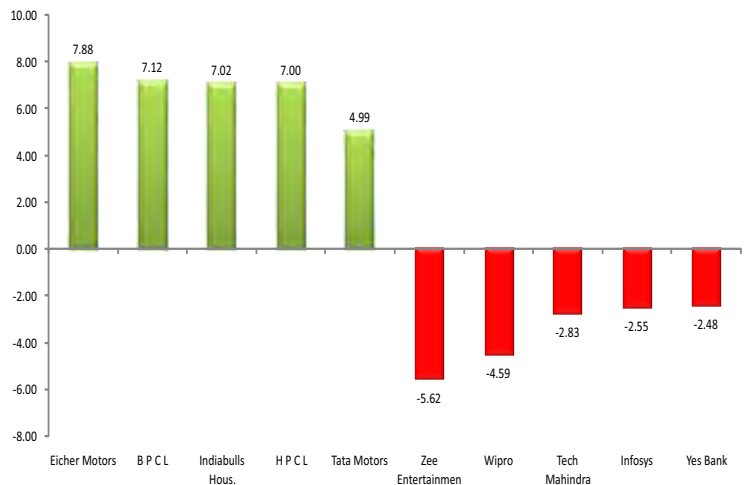
## FII/FPI & DII TRADING ACTIVITY (In Rs. Crores)



## BSE SENSEX TOP GAINERS & LOSERS (% Change)



## NSE NIFTY TOP GAINERS & LOSERS (% Change)





## Beat the street - Fundamental Analysis

### JUBILANT LIFE SCIENCES LIMITED

CMP: 767.70

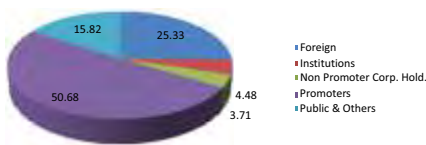
Target Price: 886

Upside: 15%

#### VALUE PARAMETERS

Face Value (Rs.)	1.00
52 Week High/Low	891.00/617.45
M.Cap (Rs. in Cr.)	12487.53
EPS (Rs.)	52.02
P/E Ratio (times)	15.07
P/B Ratio (times)	2.65
Dividend Yield (%)	0.37
Stock Exchange	BSE

#### % OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-18	FY Mar-19	FY Mar-20
REVENUE	7424.78	8959.86	9804.21
Ebitda	1518.38	1844.35	2081.31
Ebit	1103.33	1476.70	1679.71
Pre-tax Profit	859.08	1270.98	1492.95
Net Income	624.81	919.12	1080.08
EPS	41.25	58.73	69.45
BVPS	262.29	315.58	378.70
RoE	16.83%	20.36%	19.67%

#### Investment Rationale

- Jubilant Life Sciences Limited is an integrated global pharmaceutical and life sciences company engaged in Pharmaceuticals, Life Science Ingredients and Other businesses including Drug Discovery Solutions and India Branded Pharmaceuticals.
- The Pharmaceuticals segment, through its wholly owned subsidiary Jubilant Pharma Limited, is engaged in manufacturing and supply of APIs, Solid Dosage Formulations, Radiopharmaceuticals, Allergy Therapy Products through 6 USFDA approved manufacturing facilities in the US, Canada and India and a network of over 50 radio-pharmacies in the US. The Life Science Ingredients segment is engaged in Specialty Intermediates, Nutritional Products and Life Science Chemicals through 5 manufacturing facilities in India.
- The company has gross debt at Rs. 3,800 crore and Net debt at Rs. 3,118 Crore on a constant currency basis, with debt reduction of Rs. 113 Crore during 9M'FY19.
- Under solid dosage formulation business, the company has aimed to be the first to enter and last to exit using its chemistry and R&D capabilities and manufacturing expertise to drive growth, focus on investment in R&D in order to increase ANDA filings and approvals, focus on cost leadership with increased integration of in-house APIs and to expand business into emerging markets by leveraging existing US filings & Increasing solid dosage formulations capacity at Roorkee facility.
- To increase the business of API business, the company has focus on product selection, new product launches and increasing market share of existing products, well differentiated strategy of products and markets, focus on cost optimization supported by highly capable team with a proven track record to drive sustainable growth, Increasing the range of products in key

markets such as US, Europe and expanding geographical reach in select Emerging Markets and continue to invest in R&D to build-up product pipeline and capacity expansion at plants.

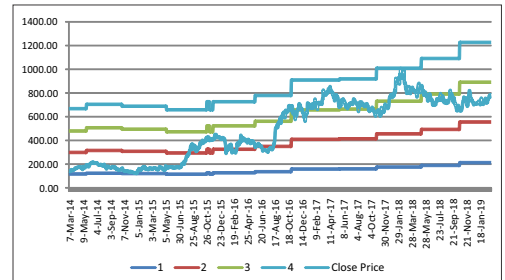
#### Risk

- Raw material cost concern
- Strict regulatory norms

#### Valuation

The continued record performance in revenues and profits is driven by robust results in all key businesses in the Pharmaceuticals segment, especially in its CDMO (Contract Development and manufacturing) and US Generic businesses. The company expects to continue healthy performance going forward in the Pharmaceuticals segment and steady performance in Life Science Ingredients segment and generate adequate cash to invest to support growth. It continues to work towards strengthening of the balance sheet by reducing debt and improving financial ratios. We expect the stock to see a price target of Rs. 886 in 8-10 months time frame on a 5 year average P/Bv of 2.34x and FY20E BVPS of 378.70.

#### P/B Chart



### MINDA CORPORATION LIMITED

CMP: 145.50

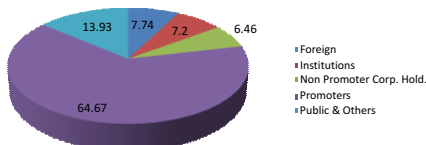
Target Price: 193

Upside: 32%

#### VALUE PARAMETERS

Face Value (Rs.)	2.00
52 Week High/Low	206.00/106.00
M.Cap (Rs. in Cr.)	3299.27
EPS (Rs.)	4.40
P/E Ratio (times)	33.00
P/B Ratio (times)	2.96
Dividend Yield (%)	0.38
Stock Exchange	BSE

#### % OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-18	FY Mar-19	FY Mar-20
Revenue	2593.44	3076.24	3486.82
Ebitda	309.64	287.93	362.16
Ebit	235.80	205.30	274.50
Pre-tax Profit	191.29	195.92	263.81
Net Income	141.66	165.56	218.54
EPS	6.68	7.31	9.66
BVPS	35.45	55.63	65.06
RoE	20.41%	17.11%	16.86%

#### Investment Rationale

- Minda Corporation is one of the leading manufacturers of automotive components for the OEMs. It manufactures Electronic & Mechanical Security Systems, Die Casting, Key Solutions, Telematics, ITS & IoT, Wiring Harnesses, SRC's, Components, Instrument Clusters, Sensors and Interior Plastics.
- Its major customers include Ashok Leyland, Bajaj Auto, CNH, Hero Moto Corp, Honda Motorcycle and Scooters, Mahindra & Mahindra, Maruti Suzuki, Suzuki Motorcycle, TVS Motor, Tata Motors, VE Commercial Vehicles, Volkswagen, Yamaha Motors. It has 34 Manufacturing facilities strategically located globally and advanced R&D capabilities in India.
- It has recently set up and commissioned manufacturing facilities at Yerwada Jail (Women cell) for Lock Body Assembly Unit, Nagpur Central Jail for Wiring Harness and Die Casting Plant at Pune. It had earlier acquired EI Labs to enhance Group's expertise in connected mobility and IoT solutions.
- The company had raised Rs. 310 crores through a QIP last year, which it has majorly utilized for debt reduction. The net debt as at end of Q3 FY19 is Rs. 710 crores. Moreover, equity holding of Minda Furukawa Electric has been restructured and equity stake of Minda Corp has reduced from 51% to 25%, thereby reducing its stake in Joint venture.
- The company reported revenues of Rs 769 crore during Q3 FY19, marking a jump of 21% YoY. The EBITDA stood at Rs 54.8 crore, jumping over 7% in the corresponding period last year. Quarterly Net

Profit came in at Rs. 46.21 crore up 22.02% from Rs. 37.87 crore in Q3 FY18.

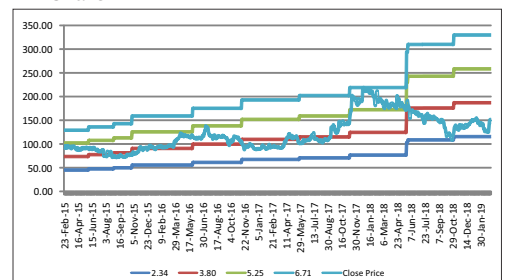
#### Risk

- Commodity Price fluctuation
- Lower demand of automobiles

#### Valuation

The company has continuously concentrated on strengthening existing relationships with OEM's while simultaneously pursuing opportunities to develop new products. The management of the company believes that there is significant growth opportunity in the international market for die casting components and wire harnessing solutions. With major changes happening around safety, security & emission norms, the company intends to provide superior systems support to its customers and further consolidate its position as a system supplier in the supply chain. Thus, it is expected that the stock will see a price target of Rs.193 in 8 to 10 months time frame on an current P/Bv of 2.96x and FY20 BVPS of Rs.65.06.

#### 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

### Petronet LNG Limited (PETRONET)



The stock closed at Rs 233.90 on 08th March, 2019. It made a 52-week low of Rs 202.05 on 17th May 2018 and a 52-week high of Rs. 249.80 on 03rd September 2018. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 222.39

As we can see on charts that stock has been consolidating and has formed a “Triangle” pattern on weekly charts, which is considered to be bullish. Last week, the stock has given the breakout of pattern by registered gains around 5% and also has managed to close near week’s high, which indicates buying is more aggressive for the stock. Therefore, one can buy in the range of 228-230 levels for the upside target of 252-255 levels with SL below 210.

### Titan Company Limited (TITAN)



The stock closed at Rs 1053.20 on 08th March, 2019. It made a 52-week low at Rs 732.30 on 09th Oct 2018 and a 52-week high of Rs. 1076.85 on 08th Feb 2018. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 906.22

The Stock is continuously trading in higher highs and higher lows, forming a “Bull Flag” pattern on weekly charts, which is bullish in nature. It is trading near to its all time high along with decent volumes, which also gives positive outlook for coming days. Apart from this, technical indicators are also suggesting buying for the stock. So one can buy in the range of 1040-1045 levels for the upside target of 1150-1180 levels with SL below 980.

**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

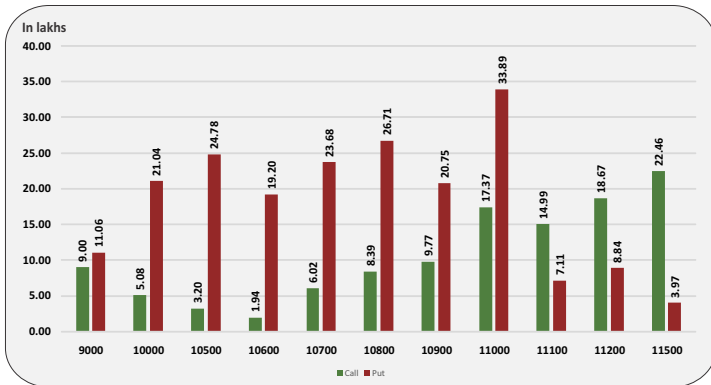
## WEEKLY VIEW OF THE MARKET

In the week gone by, smart recovery was witnessed led by short covering from lower levels. Calls writers covered their short positions and put writers were actively selling puts. Derivative data is positive. Maximum put open interest buildup of more than 30 lakh shares at 11000 strike puts were seen which should act as strong support zone. Nifty is most likely to trade in the range of 11000 to 11200 levels with positive bias this week. Nifty has support at lower levels. Various supports are 11000 & 10950 spot levels. Implied Volatility (IV) of calls was down and closed at 12.77% while that for put options closed at 12.55%. The Nifty VIX for the week closed at 15.29% and is expected to remain sideways. The PCR OI for the week closed at 1.37 indicating put writing in recent rally. We have seen put writing in 10800, 10900 & 11000 strike puts. On the technical front 10950-11000 spot levels is strong support zone and current bounce is likely to continue towards 11150-11200 levels.

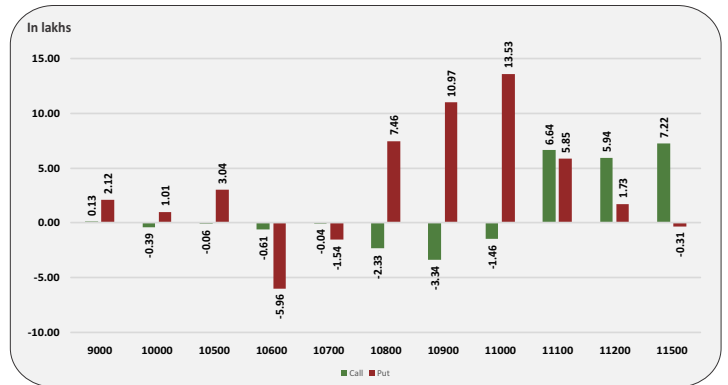
## DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY
OPTION STRATEGY	<b>GAIL</b> BUY MAR 360. CALL 5.85 SELL MAR 370. CALL 3.10  Lot size: 2667 BEP: 362.75  Max. Profit: 19335.75 (7.25*2667) Max. Loss: 7334.25 (2.75*2667)	<b>HAVELLS</b> BUY MAR 740. CALL 14.50 SELL MAR 760. CALL 7.65  Lot size: 1000 BEP: 746.85  Max. Profit: 13150.00 (13.15*1000) Max. Loss: 6850.00 (6.85*1000)	<b>INFY</b> BUY MAR 710. PUT 12.80 SELL MAR 700. PUT 9.60  Lot size: 1200 BEP: 706.80  Max. Profit: 8160.00 (6.80*1200) Max. Loss: 3840.00 (3.20*1200)
	<b>FUTURE</b> <b>BRITANNIA(MAR FUTURE)</b> Buy: Above ₹3112 Target: ₹3245 Stop loss: ₹3042	<b>AJANTPHARM (MAR FUTURE)</b> Sell: Below ₹949 Target: ₹907 Stop loss: ₹972	<b>ASIANPAINT(MAR FUTURE)</b> Sell: Below ₹1386 Target: ₹1338 Stop loss: ₹1412

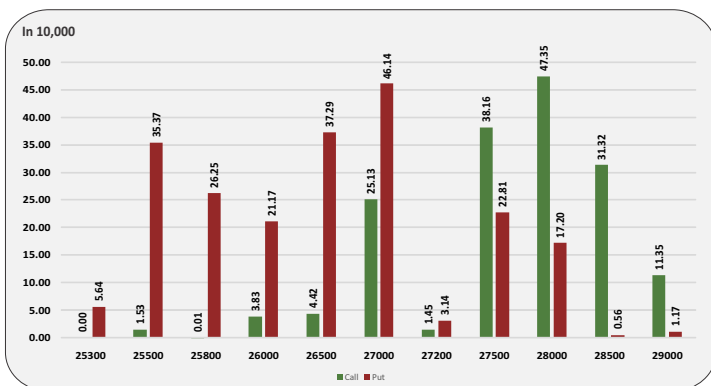
## NIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



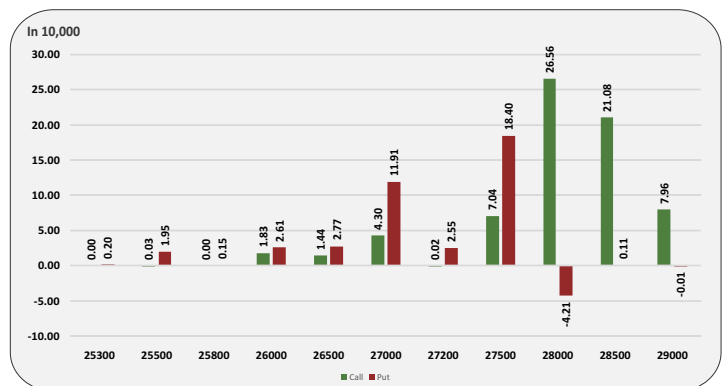
## CHANGE IN NIFTY OPTION OI (IN QTY) (MONTHLY)



## BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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





# DERIVATIVES

## SENTIMENT INDICATOR (NIFTY)

	07-Mar	06-Mar	05-Mar	01-Mar	28-Feb
DISCOUNT/PREMIUM	40.00	33.80	45.25	53.55	64.75
COST OF CARRY%	0.72	0.71	0.71	0.67	0.68
PCR(OI)	1.37	1.32	1.28	1.33	1.34
PCR(VOL)	1.37	1.51	1.27	1.15	1.28
A/D RATIO(NIFTY 50)	0.65	1.13	4.67	4.10	0.89
A/D RATIO(ALLFO STOCK)*	0.53	1.29	7.17	5.23	1.57
IMPLIED VOLATILITY	12.77	13.34	13.33	14.27	16.18
VIX	15.29	15.61	15.66	16.28	16.28
HISTORICAL VOLATILITY	13.36	13.77	14.00	13.52	12.80

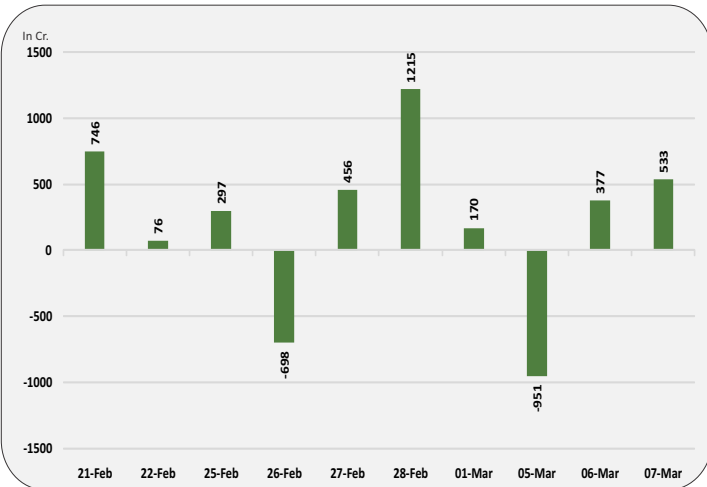
\*All Future Stock

## SENTIMENT INDICATOR (BANKNIFTY)

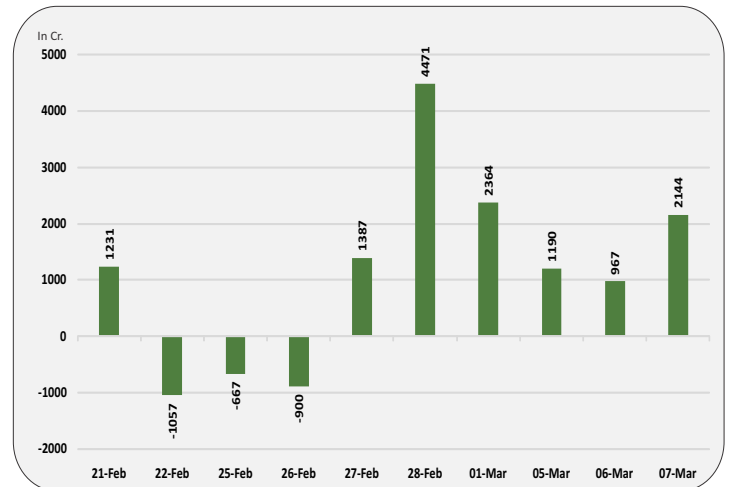
	07-Mar	06-Mar	05-Mar	01-Mar	28-Feb
DISCOUNT/PREMIUM	69.25	66.75	91.45	157.40	161.70
COST OF CARRY%	0.72	0.71	0.71	0.67	0.68
PCR(OI)	1.29	1.47	1.61	1.84	1.90
PCR(VOL)	1.03	1.09	1.07	1.08	1.36
A/D RATIO(BANKNIFTY)	1.75	0.38	10.00	10.00	1.75
A/D RATIO(ALLFO STOCK)#	1.86	0.43	19.00	19.00	2.33
IMPLIED VOLATILITY	12.87	14.09	14.69	14.66	17.33
VIX	15.29	15.61	15.66	16.28	16.28
HISTORICAL VOLATILITY	15.04	15.32	15.75	14.00	13.17

#All Future Stock

## FII'S ACTIVITY IN NIFTY FUTURE



## FII's ACTIVITY IN DERIVATIVE SEGMENT



## TOP 10 LONG BUILD UP

	LTP	% Price Change	Open interest	%OI Chng
TATACHEM	584.35	2.75%	4869000	57.19%
RBLBANK	621.00	4.06%	6112800	43.57%
ICICIPRULI	327.60	1.42%	7572000	38.23%
HDFCBANK	2126.90	1.41%	11881250	29.63%
TORNTPOWER	250.20	1.21%	2133000	27.88%
DHFL	142.40	9.75%	18967500	27.43%
JETAIRWAYS	238.60	4.51%	6718800	26.41%
AMBUJACEM	222.20	1.44%	14282500	23.58%
IDEA	31.00	8.01%	189396000	23.21%
AMARAJABAT	747.80	2.10%	739200	19.59%

## TOP 10 SHORT BUILD UP

	LTP	% Price Change	Open interest	%OI Chng
NESTLEIND	10269.90	-2.47%	345400	21.88%
AJANTPHARM	969.05	-1.43%	948000	20.38%
OFSS	3467.05	-1.74%	175050	19.94%
APOLLOTYRE	217.95	-1.56%	10368000	17.67%
HINDUNILVR	1716.75	-1.73%	11433600	12.96%
MINDTREE	923.30	-1.25%	2991600	12.50%
BOSCHLTD	18575.60	-1.66%	140820	5.25%
HCLTECH	1041.10	-1.83%	8558900	4.56%
INFY	727.60	-2.54%	45466800	4.54%
BIOCON	613.15	-3.49%	5002200	4.38%

\*\*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 (Apr) is expected to witness a strong recovery & test 6500-6550 levels. A boon to cultivators of turmeric in Erode district and surrounding areas, the Geographical Indication Registry of India granted Geographical Indication (GI) tag to Erode 'manjal' (turmeric). With the GI tag, turmeric cultivated in Erode district, parts of Coimbatore and whole of Tirupur will be recognized for its unique qualities derived from its place of origin. Such recognition would increase its demand globally and ensure better price for the product in both domestic and international markets. Jeera futures (Apr) is likely to remain in a consolidation zone within 15000-15500 levels. The upside may get limited due to improved output prospects for 2018-19 (Jul-Jun), while demand is seen largely unchanged. At present, the daily average arrivals of jeera are at 30,000 bags (1 bag = 55 kg) and this count will surely rise in days to come. Output prospects for this year have improved as higher acreage in Rajasthan will largely help offset the impact of a fall in area under the spice in Gujarat. In Rajasthan, yields are likely to have improved to 494 kg per ha from 489 kg, while in Gujarat also higher yields of 529 kg per ha compared with 520 kg a year ago after the state government provided water for irrigation. In addition, the market participants expect carryover stocks much higher at 10-15 lakh bags which may add to the bearishness. Coriander futures (Apr) is looking bullish and the upside can get extended towards 6420 levels. On the spot markets, new arrivals of good quality have started coming in markets, buying is also improving day by day along with rising prices.

### OIL AND OILSEEDS

Soybean futures (Apr) is likely to witness selling pressure & move lower to test 3650, facing resistance near 3775 levels. The South America meal prices are at much cheaper rate as compared to Indian soymeal, demand for Indian origin meal is likely to remain down in coming weeks. Moreover, due to outbreak of African Swine Fever (ASF) in Vietnam, the import demand from the country shall remain on subdued note. The overall signals of weak Indian meal demand shall continue to pressurize domestic market sentiments in coming sessions. On the global front, U.S soybean is expected to trade with a bearish bias for the third consecutive week towards \$8.80 per bushel. China's soybean imports in February fell to their lowest of 4.46 million tonnes monthly level in four years, as buying slowed amid uncertainties over trade relations with the United States and flat demand for soymeal. There is still room left for CPO futures (Mar) to move lower & test 535-530 levels. Meanwhile, at an industry conference in Malaysia there was a consensus forecast of bearish palm oil outlook amid sluggish growth in global output and higher drawdowns in reserves as biodiesel consumption rises. The market participants are anxiously waiting for MPOB report, scheduled to release Monday, i.e 11th of March, which shall provide further clarity to market sentiments. The recovery seen in mustard futures (Apr) is likely to continue as it has the potential to test 3915 levels. The sentiments are bullish due to upbeat demand from mustard meal exporters leading to boosting crushing operations. It is being projected that estimates of a bigger crop this year and the peak arrival season may ramp up crushing in the coming months.

### OTHER COMMODITIES

Cotton futures (Mar) is expected to trade sideways to up in the range of 20600-21100 levels. This season the gap between demand-supply will possibly widen as there would be no third, fourth or fifth pickings, which are usual practice every year. Due to shortage of rain this year, there will be no third and fourth pickings in most of the cotton-growing states. In regular course in India, farmers take 4 to 5 pickings. On the export front, Indian traders have signed contracts to ship 800,000 bales of cotton to China as demand surged from the world's biggest consumer of the fibre due to a rally in prices in China. However, one should keep a close watch on the price movement of the U.S cotton as this counter is on a roller coaster ride getting hit by a stronger dollar and weak US export sales data. Chana futures (Apr) will possibly trade with an upside bias in the range of 4100-4250. In news, the government of Maharashtra has sought permission from the Centre for the procurement of Chana. Also, there are market talks that the government is likely to relax quantitative restrictions on import of yellow peas from April as 2018-19 (Jul-Jun) pulses output is seen lower on year. For 2018-19, the cap on yellow peas import was set at 100,000 tn. Mentha oil (Mar) is most likely to breach the resistance near 1630-1640 & move further ahead towards 1660-1680 levels. The overall sentiments are bullish as demand from both domestic and export fronts are emerging at existing price levels. Besides, delayed sowing in the largely concentrated in Barabanki, Sambhal and Chandausi in Uttar Pradesh is likely to affect the crop yield.

### BULLIONS

Bullion counter may extend its downside pressure amid bounce back in greenback, rise in US treasury yields and lack of safe haven demand. The ECB changed track on its tightening plan, pushing out the timing of its first post-crisis rate hike until 2020 at the earliest and offering banks a new round of cheap loans to help revive the euro zone economy. The U.S. Federal Reserve should lower its expectations for rate hikes even if its economic forecasts have not changed, because of signs of a slowdown in spending and other risks, Governor Lael Brainard stated last week. Gold can test 31600 while facing resistance near 32400 while silver (May) can dip towards 37500 while facing resistance near 38800. China's gold reserves rose slightly to \$79.498 billion in February from \$79.319 billion at the end of January, as the central bank increased the total amount of gold reserves to 60.260 million fine troy ounces from 59.940 million troy ounces. U.S. President Donald Trump is open to additional talks with Pyongyang over denuclearization, his national security adviser stated, despite reports that North Korea is reactivating parts of its missile program. The Perth Mint's February sales of gold products fell to the lowest level since June last year, declining more than 37 percent from the previous month. The U.S. Mint sold 12,500 ounces of American Eagle gold coins in February, down 81.1 percent from the previous month, according to the latest data.

### ENERGY COMPLEX

Crude oil prices may witness some profit booking at higher levels as increasing US production and global growth concerns can keep prices under pressure. Forecasts by two big U.S. producers outweighed recent OPEC-led efforts to rein in crude production. Chevron Corp and Exxon Mobil Corp released duelling Permian Basin projections pointing to big increases in shale oil production. China's crude oil imports rose to the third-highest volume on record on a daily basis on increasing purchases by new private refineries. Crude oil can test 3800 while facing resistance near 4100. But on the supply side, prices have been receiving support this year from output cuts led by the Organization of the Petroleum Exporting Countries (OPEC). Together with some non-affiliated producers like Russia, the producer group has pledged to withhold around 1.2 million barrels per day (bpd) of supply to tighten markets and prop up prices. China, the world's biggest crude oil importer, took in 39.23 million tonnes of crude oil last month, the data from the General Administration of Customs showed. Natural gas counter may witness short covering at lower levels as it may take support near 185 and can recover towards 215 levels. Natural gas futures edged up recently as utilities pulled huge amounts of gas out of inventories to heat homes and businesses to deal with a frigid cold snap blanketing much of the country.

### BASE METALS

In base metal counter prices can trade with negative bias as optimism over the ability of a potential U.S.-China trade deal and Chinese economic stimulus to push prices higher is fading. U.S. President Trump will reject a U.S.-China trade deal that is not perfect, but the United States would still keep working on an agreement, U.S. Secretary of State Mike Pompeo stated last week. Copper may test the support of 440 by facing resistance near 460. Copper can dip lower as rising inventories and a drop in the premium for directly available metal signalled easing supply squeeze. Copper inventories in LME-registered warehouses rose to 120,075 tonnes from 116,872 tonnes last week, the lowest since 2008. Meanwhile Lead may dip towards 140 while facing resistance near 152. China imported 128,000 tonnes of refined lead last year, bringing the two-year cumulative total to 206,000 tonnes. The only precedent for this pace of import was 2009, when China soaked up 157,000 tonnes of refined lead. Aluminium can remain sideways as it can take support near 141 while facing resistance near 148. Rusal, the world's largest aluminium producer outside China stated that its business was back to normal after U.S. sanctions were lifted in January, and reiterated a positive outlook for the global aluminium market. It also stated that global aluminium demand is expected to rise by 3.7 percent in 2019 to 68 million tonnes. Zinc may dip lower towards 184 while facing resistance near 196. Nickel can also witness some profit booking at higher levels as it can test 890 while facing resistance near 960 levels.

# COMMODITY

## TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	APR	3715.00	31.12.18	UP	3444.00	3500.00	-	3470.00
NCDEX	JEERA	APR	15245.00	22.01.19	Down	16955.00	-	15900.00	16000.00
NCDEX	REF.SOY OIL	APR	739.70	07.03.19	Down	739.00	-	765.00	767.00
NCDEX	RMSEED	APR	3824.00	15.02.19	Down	3900.00	-	4020.00	4030.00
NCDEX	CHANA	APR	4177.00	24.12.18	Down	4520.00	-	4400.00	4420.00
NCDEX	GUARSEED	APR	4193.50	05.02.19	Down	4250.00	-	4350.00	4380.00
NCDEX	COCUD	APR	1988.50	27.02.19	Down	1930.00	-	2020.00	2030.00
NCDEX	CASTOR	APR	5264.00	23.01.19	Sideways	5258.00	5100.00	5450.00	-
MCX	CPO	MAR	541.20	05.03.19	Down	548.70	-	575.00	577.00
MCX	MENTHA OIL	MAR	1620.70	25.02.19	Sideways	1639.00	1575.00	1675.00	-
MCX	SILVER	MAY	38064.00	04.03.19	Down	38570.00	-	40000.00	40200.00
MCX	GOLD	APR	31934.00	04.03.19	Down	32700.00	-	32600.00	32700.00
MCX	COPPER	APR	454.10	07.03.19	Down	456.00	-	470.00	472.00
MCX	LEAD	MAR	147.45	04.03.19	Down	151.00	-	155.00	156.00
MCX	ZINC	MAR	192.75	07.03.19	Sideways	196.00	184.00	202.00	-
MCX	NICKEL	MAR	926.50	07.03.19	Sideways	915.00	890.00	950.00	-
MCX	ALUMINIUM	MAR	144.65	07.03.19	Down	145.40	-	152.00	153.00
MCX	CRUDE OIL	MAR	3982.00	01.03.19	Sideways	4100.00	3800.00	4100.00	-
MCX	NATURAL GAS	MAR	200.10	21.01.19	Down	217.90	-	210.00	211.00

Closing as on 07.03.19

- 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 (MAR)** contract closed at Rs. 148.40 on 7th Mar'19. The contract made its high of Rs. 155.05 on 28th Feb'19 and a low of Rs. 147.05 on 8th Mar'19. The 18-day Exponential Moving Average of the commodity is currently at Rs. 147.79. On the daily chart, the commodity has Relative Strength Index (14-day) value of 48.53.

One can sell at Rs. 149.50 for a target of Rs. 140 with the stop loss of Rs. 154



**CHANA NCDEX (APR)** contract closed at Rs. 4177.00 on 7th Mar'19. The contract made its high of Rs. 4529.00 on 1st Jan'19 and a low of Rs. 4062 on 25th Feb'19. The 18-day Exponential Moving Average of the commodity is currently at Rs. 4202.60. On the daily chart, the commodity has Relative Strength Index (14-day) value of 40.864.

One can buy at Rs. 4100 for a target of Rs. 4300 with the stop loss of Rs. 4060.



**SOYABEAN NCDEX (APR)** contract was closed at Rs. 3715 on 7th Mar'19. The contract made its high of Rs. 3985 on 28th Jan'19 and a low of Rs. 3429 on 24th Dec'18. The 18-day Exponential Moving Average of the commodity is currently at Rs. 3753.20. On the daily chart, the commodity has Relative Strength Index (14-day) value of 42.984.

One can sell at Rs. 3770 for a target of Rs. 3650 with the stop loss of Rs 3830.

## NEWS DIGEST

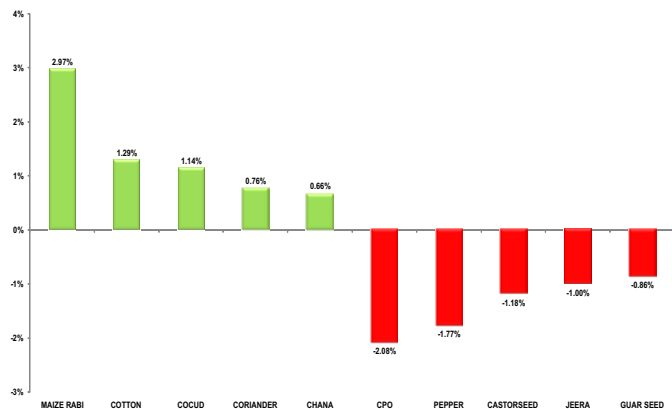
- The number of Americans filing applications for unemployment benefits unexpectedly fell in penultimate week, pointing to strong labor market conditions despite signs that job growth was slowing.
- China's top steelmaking region of Hebei will cut 14 million tonnes of annual steelmaking capacity both this year and next year.
- US Commerce Department said that an 18.8 percent jump in the trade deficit in December had contributed to the \$621.0 billion shortfall last year.
- Russian oil output stood at 11.34 million barrels per day (bpd) in February, down some 75,000 barrels per day from the October level.
- The Centre announced an additional soft loan of Rs. 12,900 crore for sugar mills to create ethanol capacity.
- The Government introduced a scheme for providing financial assistance for transport and marketing of agriculture products with a view to boosting export of farm commodities to certain countries in Europe and North America.
- After an eight-year-long process, Erode turmeric finally got a Geographical Indication (GI) tag from the Geographical Indication Registry.
- Cotton deposited in Multi Commodity Exchange accredited warehouse soared to all-time high of 1.81 lakh bales and surged by 56% on 5th Feb'19 as compared to 1.16 lakh bales logged in the same period last year.
- Mustard oil mills across the country crushed 500,000 tn of the oilseed in February, up 33.3% on year. - Mustard Oil Producers Association of India.

## WEEKLY COMMENTARY

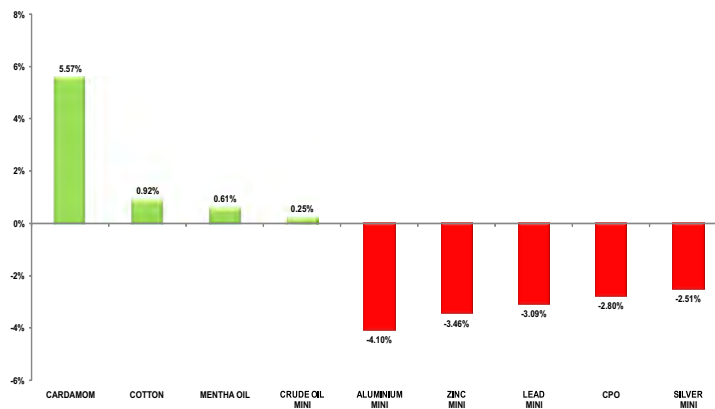
It was a bearish week for commodities and CRB closed in negative zone for continuous second week, below the crucial level of 190. Bounce back in dollar index amid chaos in US and China trade deal stimulated selling pressure in commodities. The Organization for Economic Co-Operation and Development cut forecasts again for the global economy in 2019 and 2020, and it warned that trade disputes and uncertainty over Brexit would hit world commerce and businesses cascading concerns on global growth. Indian currency appreciated a lot due to better performance of Equity, which locked the movement in commodities and in some commodities; it decoupled domestic commodities with international. For example; gold was down in international market but it was more in MCX. Oil edged up on Thursday amid ongoing OPEC-led supply cuts and U.S. sanctions against exporters Venezuela and Iran, although prices were prevented from rising further by record U.S. crude output and rising commercial fuel inventories. U.S. sanctions against the oil industries of OPEC members Iran and Venezuela have also had an impact. Despite these factors, oil remains in plentiful supply thanks to surging U.S. production. Base metals traded low, except Nickel. The trade dispute between China and the United States has fuelled concern about global growth and demand, undermining sentiment in metals markets. Nickel prices climbed to a six-month peak on Monday as expectations of a fourth consecutive year of supply deficit were reinforced by signs of robust demand from stainless steel mills in China. Global nickel demand is estimated at about 2.4 million tonnes this year. Aluminium and other industrial metals drifted lower on Wednesday as investors awaited more signs on whether demand in top metals consumer China would rebound after the Lunar New Year. So far, signs of metal demand in China have been lackluster, with rising inventories in the world's second-largest economy and weak physical premiums.

In agri commodities, oil seeds and edible oil futures traded bearish on lower export demand of soya meal. South America meal prices are at much cheaper rate as compared to Indian soymeal, hence the export demand for Indian origin meal is likely to remain down in coming weeks. In spices, cardamom and turmeric prices augmented on fresh buying while jeera prices were remained weak as it is reported seasonal diseases are beginning to occur in jeera crop due to mixture of all weather conditions from sun-shadow to moisture and hot weather. Indian traders have contracted for export 5 lakh bales to China for shipments in the next two months. It gave much needed strength to cotton counter.

### NCDEX TOP GAINERS & LOSERS (% Change)



### MCX TOP GAINERS & LOSERS (% Change)



### WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

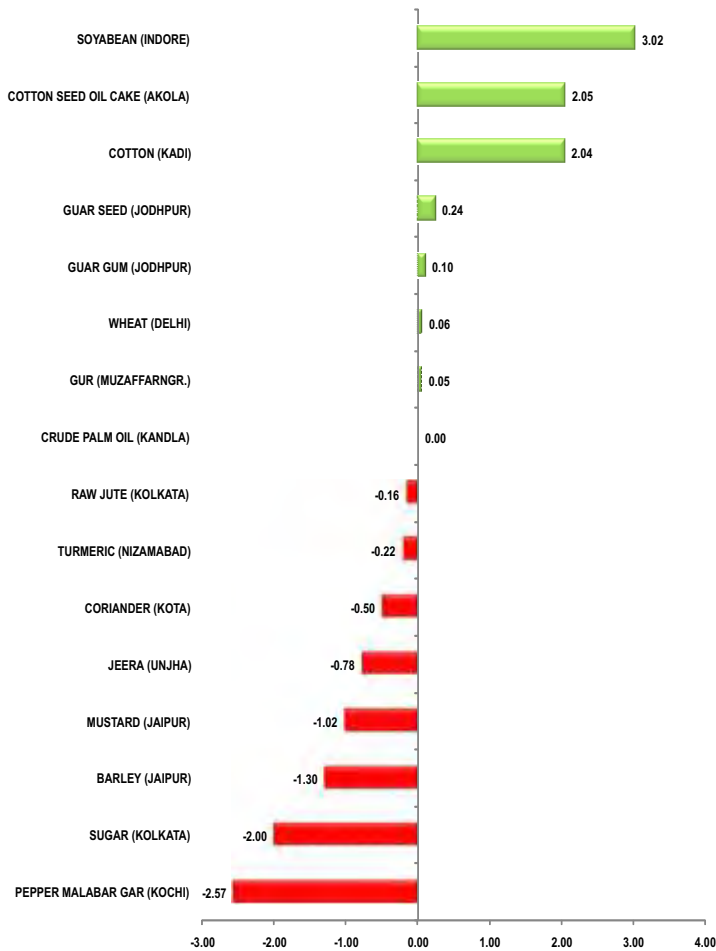
COMMODITY	UNIT	28.02.19 QTY.	07.03.19 QTY.	DIFFERENCE
CASTOR SEED	MT	51088	49167	-1921
CHANA	MT	1716	5113	3397
COCUD	MT	51866	54293	2427
GUARGUM	MT	16782	15924	-858
GUARSEED	MT	21388	22807	1419
RM SEED	MT	20	0	-20
SOYBEAN	MT	137794	128957	-8837

### WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	27.02.19 QTY.	06.03.19 QTY.	DIFFERENCE
BRASS	MT	1.93	1.93	0.00
CARDAMOM	MT	3.00	2.50	-0.50
COTTON	BALES	172300.00	181500.00	9200.00
GOLD	KGS	19.00	19.00	0.00
GOLD MINI	KGS	12.80	1.60	-11.20
GOLD GUINEA	KGS	2.37	2.37	0.00
MENTHA OIL	KGS	313372.05	335008.15	21636.10
SILVER (30 KG Bar)	KGS	49025.57	11001.17	-38024.41



## SPOT PRICES (% change)



## WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	28.02.19	07.03.19	
ALUMINIUM	1224075	1229000	4925
COPPER	130925	120075	-10850
NICKEL	197682	194622	-3060
LEAD	77150	76675	-475
ZINC	67825	61000	-6825

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

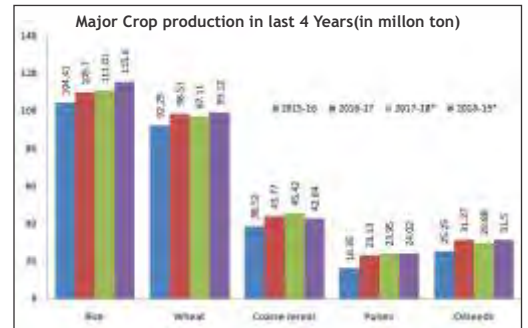
COMMODITY	EXCHANGE	CONTRACT	01.03.19	07.03.19	CHANGE%
ALUMINIUM	LME	CASH	1910.50	1841.00	-3.64
COPPER	LME	CASH	6524.00	6458.00	-1.01
LEAD	LME	CASH	2165.00	2096.00	-3.19
NICKEL	LME	CASH	13245.00	13380.00	1.02
ZINC	LME	CASH	2794.00	2785.50	-0.30
GOLD	COMEX	APR	1299.20	1286.10	-1.01
SILVER	COMEX	MAY	15.26	15.04	-1.42
LIGHTCRUDE OIL	NYMEX	APR	55.80	56.66	1.54
NATURAL GAS	NYMEX	APR	2.86	2.87	0.38

## 2nd Advance Estimates of major crops for 2018-19

The 2nd Advance Estimates of production of major crops for 2018-19 have been released by the Department of Agriculture, Cooperation and Farmers Welfare on 28th February, 2019. As per Second Advance Estimates for 2018-19, total Foodgrain production in the country is estimated at 281.37 million tonnes which is higher by 3.89 million tonnes than the production of foodgrain of 277.49 million tonnes in 2nd Advance Estimates of 2017-18. Further, the production during 2018-19 is higher by 15.63 million tonnes than the previous five years' (2013-14 to 2017-18) average production of foodgrain.

Although the cumulative rainfall in the country during the monsoon season (June to September, 2018) has been 9% lower than Long Period Average (LPA), most of the major crops producing states have witnessed normal monsoon rainfall. Accordingly, the production of most of the crops for the agricultural year 2018-19 has been estimated higher than their normal production.

- Total production of Rice during 2018-19 is estimated at record 115.60 million tonnes about 2.38 per cent higher than the fourth advance estimates for 2017-18. It is also higher by 7.80 million tonnes than the five years' average production of 107.80 million tonnes.



\* 2nd advance estimates Source: MOA, GOI.

- Production of Wheat, estimated at 99.12 million tonnes, is higher by 2.01 million tonnes as compared to wheat production of 97.11 million tonnes in 2nd Advance Estimates of 2017-18. Further, the production of wheat during 2018-19 is higher by 4.51 million tonnes than the five years average wheat production of 94.61 million tonnes.
- Total Pulses production during 2018-19 is estimated at 24.02 million tonnes which is marginally higher by 0.08 million tonnes than the previous year's 2nd Advance Estimates of 23.95 million tonnes. Pulses production is expected to hit as there is a substantial reduction in tur production is projected. As against 4.25 mt produced in 2017-18, this year's production is slated to be 3.68 mt.
- Total Oilseeds production in the country during 2018-19 is estimated at 31.50 million tonnes which is higher by 1.62 million tonnes than the production of 29.88 million tonnes in 2nd Advance Estimates of 2017-18. While soyabean and mustard output is estimated to be higher, groundnut production is expected to be seriously hit by adverse weather conditions, particularly in Gujarat. As against the set target of 9.07 mt, the groundnut production is projected to be 6.97 mt.
- The total production of Sugarcane in the country during 2018-19 is estimated at 380.83 million tonnes.

Although the bumper production spells well for farmers, government and for better economic growth, but not always brings cheer to farmers. Adequate supply of agriculture produce keep food inflation under check, but it also weigh on prices to slide below the production cost that increase the misery of farmers. The government has also been facing a daunting task of ensuring farmers a fair and remunerative price for their produce. The lack of procurement processes and infrastructure are forcing farmers to distress sell their produce in the open market. Meanwhile, The Centre has implemented many procurement mechanisms so that most of the notified crops can be procured at MSP-a move, which may help farmers get remunerative prices of their farm produce.

## INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	01.03.19	07.03.19	CHANGE(%)
Soybean	CBOT	MAY	Dollars Per Bushel	9.11	9.02	-0.99
Soy oil	CBOT	MAY	Cents per Pound	30.24	29.67	-1.88
CPO	BMD	MAY	MYR per MT	2189.00	2135.00	-2.47
Cotton	ICE	MAY	Cents per Pound	72.73	71.90	-1.14



# CURRENCY

## Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	71.1475	71.1875	70.10	70.1525
EUR/INR	80.8575	80.88	79.4225	79.5675
GBP/INR	94.01	94.05	92.32	92.4075
JPY/INR	63.76	63.7675	62.8775	62.9450

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

## Market Stance

Indian Rupee witnessed cheering week amid record flows in equity on expectations of further rate cut from RBI after Indian growth number printed below consensus to 6.6 percent. Constant efforts by Govt of India to manage fiscal math through disinvestment stake sale for the current and next FY helped further domestic unit to gain further. Admittedly Indian financial markets gained a qualified sentiment post Indo-Pak border tension. Globally dovish week guided by big Central Bankers headed by ECB chief Mario Draghi spook single bloc currency Euro to plunge below 1.1200 after announcement of introducing another round of TLTRO (Targeted Longer-Term Refinancing Operations). TLTRO helps to inject liquidity to credit institutions for up to 4 years with a provision to extend prior to one year before the old TLTRO matures. So far ECB has injected more than 700 Billion Euros into the financial system. Meanwhile the ripple effect came in Chinese equities after CSI 300 plunged more than 3 percent and sink most since YTD as growth concerns in Euro and China rattled equity holders. Going forward today's US labor market data will guide further FED rate path. USD/INR is likely to stay within the range of 69.6 and 70.8.

## News Flows of last week

- 4th MAR India Inc's foreign borrowings down 45% at \$2.4 billion in Jan, as per RBI data.
- 4th MAR Trump plans to end India's preferential trade treatment.
- 5th MAR India signals military action over for now, Pakistan makes first moves on Jaish.
- 5th MAR Tariff-Man Trump to preside over \$100 billion jump in trade gap.
- 6th MAR BOJ board member calls for more stimulus if economy sinks.
- 6th MAR OECD cuts global outlook again and warns worse may be ahead.
- 7th MAR Draghi slashes ECB outlook as officials inject more stimulus.
- 7th MAR ECB pushes out rate hike, offers cheap cash to banks.

## Economic gauge for the next week

Date	Currency	Event	Previous
11th MAR	USD	Core Retail Sales (MoM) (JAN)	-1.8%
12th MAR	INR	Industrial Production (YoY) (JAN)	2.4%
12th MAR	INR	Inflation Rate (YoY) (FEB)	2.05%
12th MAR	USD	FED Chair Powell Speaks	
12th MAR	USD	GDP (MoM)	-0.4%
12th MAR	USD	Core CPI (MoM) (FEB)	0.2%
13th MAR	INR	Current Account Q4	-\$19.1B
13th MAR	GBP	Annual Budget Balance	
13th MAR	USD	Core Durable Goods Orders (MoM) (JAN)	0.1%
13th MAR	USD	PPI (MoM) (FEB)	-0.1%
14th MAR	INR	WPI Inflation (YoY) (FEB)	2.76%
15th MAR	JPY	BOJ Press Conference	
15th MAR	INR	Balance of Trade (FEB)	-\$14.73B
15th MAR	INR	Foreign Exchange Reserves 08-MAR	-

## Technical Recommendation

### USD/INR



USD/INR (MAR) contract closed at 70.1525 on 7th Mar' 19. The contract made its high of 71.1875 on 5th Mar'19 and a low of 70.10 on 7th Mar'18 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at 71.04

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 29.65. One can buy above 70.25 for the target of 70.85 with the stop loss of 69.95.

### EUR/INR



EUR/INR (MAR) contract closed at 79.5675 on 7th Mar' 19. The contract made its high of 80.88 on 5th Mar'19 and a low of 79.4225 on 7th Mar'19 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at 80.80

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 44.47. One can sell at 79.60 for a target of 79 with the stop loss of 79.90.

### GBP/INR



GBP/INR (MAR) contract closed at 92.4075 on 7th Mar' 19. The contract made its high of 94.05 on 5th Mar'19 and a low of 92.32 on 7th Mar'18 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at 93.33

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 47.98. One can sell at 92.50 for a target of 91.90 with the stop loss of 92.80.

### JPY/INR



JPY/INR (MAR) contract closed at 62.9450 on 7th Mar' 19. The contract made its high of 63.7675 on 5th Mar'19 and a low of 62.8775 on 7th Mar'19 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at 64.07

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 44.98. One can sell at 63.65 for a target of 63.05 with the stop loss of 63.95.

## IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss (from Issue price)
Chalet Hotels	Hotels & Restaurants	5762.20	1641.00	7-Feb-18	280.00	294.00	283.15	1.12
Xelpmoc Design	IT	96.96	23.00	4-Feb-18	66.00	56.00	69.95	5.98
Garden Reach Shipbuilding	Shipping	1079.45	345.00	10-Oct-18	118.00	104.00	93.45	-20.81
AAVAS Financiers Ltd	NBFC	9580.87	1734.00	8-Oct-18	821.00	758.00	1230.45	49.87
Ircon International Ltd	Railway	3953.93	470.00	28-Sep-18	475.00	410.30	425.75	-10.37
CreditAccess Grameen Ltd.	NBFC	6802.45	1131.00	23-Aug-18	422.00	393.00	468.10	10.92
HDFC Asset Management Co	AMC	31810.78	2800.00	6-Aug-18	1100.00	1726.25	1492.25	35.66
TCNS Clothing Co. Limited	Retail	5109.86	1125.00	30-Jul-18	716.00	715.00	825.45	15.29
Varroc Engineering Limited	Auto Ancillary	8760.36	1945.00	6-Jul-18	967.00	1015.00	653.00	-32.47
Fine Organic Industries Limited	FMCG	3684.75	600.00	6-Jul-18	783.00	815.00	1200.70	53.35
RITES Limited	Railway	5104.75	460.00	6-Jul-18	185.00	190.00	255.10	37.89
Indostar Capital Finance Ltd	NBFC	3278.11	1844.00	21-May-18	572.00	600.00	354.70	-37.99
Lemon Tree Hotels Ltd	Hotel	6333.53	1038.00	9-Apr-18	56.00	61.60	80.05	42.95
ICICI Securities Ltd	Broking House	7410.18	4016.00	4-Apr-18	520.00	431.10	230.50	-55.67
Mishra Dhatu Nigam Ltd	Metal	2433.44	439.00	4-Apr-18	90.00	87.00	130.15	44.61
Karda Construction Ltd	Construction	243.81	78.00	2-Apr-18	180.00	136.00	197.85	9.92
Sandhar Technologies Ltd	Auto Industry	1790.08	513.00	2-Apr-18	332.00	345.00	298.55	-10.08
Hindustan Aeronautics Ltd	Defence	22702.65	4229.00	28-Mar-18	1240.00	1169.00	681.75	-45.02
Bandhan Bank Ltd	Bank	59273.33	4473.00	27-Mar-18	375.00	485.00	497.15	32.57
Bharat Dynamics Ltd	Defence	5124.47	961.00	23-Mar-18	428.00	360.00	279.35	-34.73
H.G. Infra Engineering Ltd	Infrastructure	1770.00	4229.00	9-Mar-18	270.00	270.00	269.85	-0.06
Aster DM Healthcare	Health Care	7887.40	981.00	26-Feb-18	190.00	182.10	156.70	-17.53
Galaxy Surfactants Ltd	FMCG	3850.29	937.00	8-Feb-18	1480.00	1520.00	1083.90	-26.76
Amber Enterprises India	Consumer Durables	2340.27	600.00	30-Jan-18	859.00	1180.00	750.85	-12.59
Newgen Software Technologies	Software	2098.66	424.00	29-Jan-18	245.00	253.00	305.00	24.49
Apollo Micro Systems Ltd	Defense	225.57	156.00	22-Jan-18	275.00	478.00	108.70	-60.47
Astron Paper & Board Mill	paper	473.53	70.00	28-Dec-17	50.00	120.00	101.50	103.00
Future Supply Chain Solutions Ltd	Logistics	2494.74	650.00	18-Dec-17	664.00	674.00	622.35	-6.27
Shalby Ltd	Hospital	1509.41	504.00	15-Dec-17	248.00	237.00	140.55	-43.33
HDFC Standard Life Insurance Ltd	Insurance	78903.18	8695.00	17-Nov-17	290.00	311.00	391.10	34.86
Khadim India Ltd	Footwear	787.16	544.00	14-Nov-17	750.00	727.00	442.05	-41.06
New India Assurance Co. Ltd.	Insurance	32691.03	9600.00	13-Nov-17	800.00	748.90	197.70	-75.29
Mahindra Logistics Ltd	Logistics	3502.49	830.00	10-Nov-17	429.00	432.00	487.25	13.58
Reliance Nippon Life	Life Insurance	11892.17	1542.00	6-Nov-17	252.00	294.00	194.75	-22.72
GIC of India	General Insurance	43550.35	11373.00	25-Oct-17	912.00	850.00	249.15	-72.68
Indian Energy Exchange	Power Trading	4851.72	1000.00	23-Oct-17	1650.00	1500.00	160.45	-90.28
MAS Financial Services	Financial Services	3048.18	460.00	18-Oct-17	459.00	660.00	556.35	21.21
Godrej Agrovet	Agri Business	10018.69	1157.00	16-Oct-17	460.00	621.00	519.60	12.96
Prataap Snacks Ltd	FMCG	2120.29	482.00	5-Oct-17	938.00	1250.00	909.20	-3.07

\*Closing price as on 07-03-2019

# FIXED DEPOSIT MONITOR

## FIXED DEPOSIT COMPANIES

S.NO	(NBFC COMPANY -NAME)	PERIOD								ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT (Rs.)
		12M	18M	24M	36M	45M	48M	60M	84M		
1	AADHAR HOUSING FINANCE LTD. (< RS. 5 CR.)	8.50		8.75	9.00	-	9.00	9.00	8.80	SR. CITIZEN BENEFIT: 0.25% EXTRA FOR 12M TO 35M & 0.40% EXTRA FOR 36M TO 120M OR 0.05% EXTRA FOR WOMEN CUSTOMERS	5000/-
2	BAJAJ FINANCE LTD.(UPTO RS. 5 CR.)	8.00	15M=8.05%	8.15	8.75	-	8.75	8.75	-	0.35% EXTRA FOR SR. CITIZEN OR 0.25% EXTRA FOR EXISTING CUSTOMER (2 MONTH GAP IN FIRST & SECOND DEPOSIT) & 0.25% EXTRA IN RENEWAL UPTO RS.5 CR.	25000/-
3	CENT BANK HOME FINANCE (ONLY RENEWAL)	7.75	8.00	8.00	8.00	-	8.25	8.25	8.00	0.25% FOR SENIOR CITIZEN	CUM-5000/- NON CUM-10000/-
4	DEWAN HOUSING FINANCE CORPORATION LTD FOR < RS. 5 CRORE	13M=8.25% (FOR TRUST ONLY)		14M=8.30%		18M=8.30% (FOR WOMEN ONLY)		40M=9.00%		0.40% EXTRA FOR SR CITIZEN,WIDOW, EXISTING DHFL HOME BORROWERS & DHFL MORTGAGE & SME LOAN CUSTOMERS, 0.15% EXTRA FOR RENEWAL BUT APP SHOULD REACH IN COMPANY BEFORE DUE DATE.	5000/-
5	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY) FOR < RS. 5 CRORE	8.25	-	8.50	9.00	-	9.00	9.00	9.00	0.40% EXTRA FOR SR CITIZEN,WIDOW, EXISTING DHFL HOME BORROWERS & DHFL MORTGAGE & SME LOAN CUSTOMERS, 0.15% EXTRA FOR RENEWAL BUT APP SHOULD REACH IN COMPANY BEFORE DUE DATE.	5000/-
6	DEWAN HOUSING FINANCE CORPORATION LTD FOR RS. 5 CRORE & ABOVE	13M=8.50% (FOR TRUST ONLY)		14M=8.50%		18M=8.50% (FOR WOMEN ONLY)		40M=9.00%		0.40% EXTRA FOR SR CITIZEN,WIDOW, EXISTING DHFL HOME BORROWERS & DHFL MORTGAGE & SME LOAN CUSTOMERS, 0.15% EXTRA FOR RENEWAL BUT APP SHOULD REACH IN COMPANY BEFORE DUE DATE.	5000/-
7	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY) FOR RS. 5 CRORE & ABOVE	8.50	-	8.60	9.00	-	9.00	9.00	9.00	0.40% EXTRA FOR SR CITIZEN,WIDOW, EXISTING DHFL HOME BORROWERS & DHFL MORTGAGE & SME LOAN CUSTOMERS, 0.15% EXTRA FOR RENEWAL BUT APP SHOULD REACH IN COMPANY BEFORE DUE DATE.	5000/-
8	GRUH FINANCE LTD.	7.75	13M=7.75	7.75	8.00	-	8.00	8.00	8.25	96-120M=7.75%; 0.25% FOR FEMALE, SENIOR CITIZEN & TRUST	1000/-
9	HDFC LTD- PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO RS. 2 CR.)	15M=8.03		22M=8.14		30M=8.08		44M=8.14		0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR.	20000/- BUT 40000/- IN MONTHLY
10	HDFC LTD- SPECIAL DEPOSIT FOR INDIVIDUAL (UPTO RS. 2 CR.)	33M=8.19		-	-	66M=8.19		-		0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR.	
11	HDFC LTD- REGULAR DEPOSIT FOR INDIVIDUAL (UPTO RS.2 CR.)	7.98	-	7.98	7.98	-	7.98	7.98	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	
12	HDFC LTD- REGULAR FOR INDIVIDUAL & TRUST (>RS.2 CR TO RS. 10 CR)	8.24	-	8.24	8.24	-	8.24	8.24	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	
13	HDFC LTD- PREMIUM DEPOSIT FOR TRUST & INSTITUTION (UPTO RS. 2 CR.)	15M=8.19		-	-	30M=8.19		-		-	
14	HDFC LTD- SPECIAL DEPOSIT FOR TRUST (UPTO RS. 2 CR.)	33M=8.24		-	-	66M=8.24		-		0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR.	
15	HDFC LTD- REGULAR DEPOSIT FOR TRUST & INSTITUTION (UPTO RS.2 CR.)	8.08	-	8.08	8.08	-	8.08	8.08	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	
16	HUDCO LTD.(IND & HUF)	7.50	-	7.50	7.50	-	7.25	7.25	-	0.25% FOR SENIOR CITIZEN	
17	HUDCO LTD.(TRUST/CO/INSTITUTION)	7.25	-	7.25	7.25	-	7.00	7.00	-	-	
18	J K LAKSHMI CEMENT LTD	8.00	-	8.25	8.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES, SHAREHOLDERS AND PERSON INVESTING RS. 5 LACS AND ABOVE - MAX. 0.50%	
19	J K TYRE INDUSTRIES LTD.	8.00	-	8.25	8.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES, SHAREHOLDERS AND PERSON INVESTING RS. 5 LACS AND ABOVE - MAX. 0.50%	
20	KTDFC (KERALA TRANSPORT)	8.50	-	8.50	8.50	-	8.25	8.25	-	0.25% EXTRA FOR SR. CITIZEN	10000/-
21	LIC HOUSING FINANCE LTD.(UPTO RS. 25 CR.)	8.15	8.15	8.20	8.25	-	-	8.30	-	0.25% FOR SENIOR CITIZEN IF APP ABOVE RS. 50,000/- & 0.10% IF APP UPTO RS. 50,000/-	10000/-
22	M&M FINANCIAL SERVICES LTD (FOR BELOW RS. 1 CRORE)	8.10	8.10	8.50	8.80	-	8.80	8.80	-	0.25% FOR SENIOR CITIZEN	10000/-
23	OMAXE LTD	10.50	-	11.00	11.50	-	-	-	-	-	
24	PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	8.30	-	8.30	8.40	-	8.40	8.45	8.30	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE	10000/-
25	PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	15M=8.30		22M=8.35		30M=8.30		44M=8.45		0.25% FOR SENIOR CITIZEN	
26	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/-
27	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](mailto:fd@smcindiaonline.com)



# MUTUAL FUND

## INDUSTRY & FUND UPDATE

### Edelweiss Mutual Fund seeks SEBI nod for overnight scheme

Edelweiss Mutual Fund has sought the Securities and Exchange Board of India's approval to launch Edelweiss Overnight Fund, an open-ended debt scheme investing in overnight securities, according to the draft offer document on the regulator's website. The scheme will allocate its entire corpus in debt securities and money market instruments with residual maturity of the next business day.

### Sebi to allow MFs, portfolio managers in commodity derivative market

To help broaden the commodity derivatives market, regulator Sebi's board approved allowing mutual funds and portfolio managers to trade in this segment. Besides, certain alternative investment funds which are already permitted to participate in commodity derivatives will be permitted to deal with goods received in delivery against physical settlement of such contracts, if any, Sebi said in a post-board meeting statement. The Securities and Exchange Board of India (Sebi) has constituted a Commodity Derivatives Advisory Committee (CDAC) to advise it in matters relating to regulations and development of this market segment. The committee had suggested that the commodity derivatives market should be opened up to domestic as well as foreign institutional participants in a phased manner. In the first phase, it had suggested allowing certain alternative investment funds, portfolio managers and mutual funds, besides allowing direct participation of foreign participants having exposure to commodities. The second phase entails allowing banks, insurance and reinsurance companies and foreign portfolio investors. As per the proposal, mutual funds would be allowed to participate in exchange traded commodity derivatives, except in those of 'sensitive commodities' as identified by Sebi. The mutual funds would need to appoint a dedicated fund manager with requisite skill and experience in the commodities market and also a custodian to have custody of underlying goods in case of physical settlement of such contracts. Similar rules would apply to portfolio managers.

### Aditya Birla Sun Life MF garners Rs 100 crore via Bal Bhavishya Yojna NFO

Aditya Birla Sun Life Mutual Fund has mobilised nearly Rs 100 crore from 44,661 applications during the new fund offer Aditya Birla Sun Life Bal Bhavishya Yojna, an official from the fund house said. Of 44,661 applications, close to 50 percent were through systematic investment plans. The new fund offer of the scheme was open from Jan 22 to February 5. The scheme attracted investors from 244 locations across the country with 55 percent applications coming from B30 cities. The fund aims to help investors meet the future financial requirements for a child, like expenditure incurred towards higher education, career goals, marriage, for which the investment horizon would be over a longer period. The open-ended scheme will have a lock-in of at least five years or till the child attains the age of majority (whichever is earlier). The scheme will offer two plans wealth and savings. Under the wealth plan, at least 65 percent of the corpus will be allocated to equity and equity-related instruments and the balance in fixed income securities and in units issued by Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs). Under the savings plan, the scheme will invest 75-90 percent of assets in debt and money market securities, with the balance in equities and units issued by REITs and InvITs.

## NEW FUND OFFER

<b>Scheme Name</b>	Sundaram Long Term Tax Advantage Fund - Series - VI - Regular Plan (G)
<b>Fund Type</b>	Close-Ended
<b>Fund Class</b>	Growth
<b>Opens on</b>	25-Sep-2018
<b>Closes on</b>	15-Mar-2019
<b>Investment Objective</b>	To generate capital appreciation over a period of ten years by predominantly investing in equity and equity-related instruments of companies that can be termed as micro-cap. The investment will be eligible for Income tax benefit.
<b>Min. Investment</b>	Rs.5000/-
<b>Fund Manager</b>	S Krishnakumar / Dwijendra Srivastava

## 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
Axis Bluechip Fund - Growth	27.09	05-Jan-2010	3170.43	1.50	-4.21	11.48	15.41	11.48	1.38	0.78	0.11	80.98	N.A	N.A	19.02
Axis Multicap Fund - Reg - Growth	10.88	20-Nov-2017	2851.90	1.40	-4.06	11.02	N.A	6.74	1.46	0.72	0.03	78.84	1.59	0.95	18.62
HDFC Top 100 Fund - Growth	472.28	11-Oct-1996	14728.90	5.04	-2.58	9.31	17.19	19.82	1.76	1.05	-0.03	87.85	10.28	N.A	1.87
Canara Robeco Equity Diversified Fund-G	129.15	16-Sep-2003	863.86	4.38	-2.75	8.45	16.25	17.97	1.52	0.92	0.04	74.37	17.88	2.88	4.86
Kotak India EQ Contra Fund-Reg-Growth	50.53	27-Jul-2005	597.46	3.03	-5.05	8.35	16.79	12.63	1.51	0.91	0.04	69.70	9.02	0.93	20.36
Axis Midcap Fund - Growth	35.17	18-Feb-2011	1638.38	3.72	-5.30	8.18	16.22	16.90	1.74	0.79	0.11	13.62	65.40	2.83	18.14
SBI Magnum Equity ESG Fund - Growth	99.59	01-Jan-1991	2011.88	2.63	-3.83	8.12	12.64	14.27	1.54	0.95	-0.03	91.67	5.93	N.A	2.40

## 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
Canara Robeco Equity Tax Saver Fund-G	62.37	02-Feb-2009	833.78	3.48	-4.69	8.60	14.98	19.88	1.58	0.93	0.02	70.82	17.06	10.30	1.82
Mirae Asset Tax Saver Fund-Reg-Growth	16.88	28-Dec-2015	1164.27	3.78	-3.32	7.16	21.57	17.83	1.69	1.01	0.05	74.38	13.83	10.43	1.36
Kotak Tax saver - Reg - Growth	42.18	23-Nov-2005	743.85	3.50	-2.79	6.68	15.28	11.44	1.59	0.94	-0.05	61.66	26.64	8.39	3.31
Axis Long Term Equity Fund - Growth	42.15	29-Dec-2009	16973.30	0.68	-7.66	5.40	14.04	16.94	1.66	0.90	0.05	66.82	20.20	7.70	5.28
HDFC Long Term Advantage Fund-Growth	347.51	02-Jan-2001	1436.83	3.85	-2.99	4.97	17.30	21.54	1.62	0.97	-0.02	70.92	7.38	15.11	6.59
ICICI Pru Long Term Equity F (Tax Saving)-R-G	360.03	19-Aug-1999	5383.52	4.04	-7.15	4.44	12.98	20.10	1.59	0.85	-0.07	70.19	16.79	7.16	5.86
Invesco India Tax Plan - Growth	49.07	29-Dec-2006	636.32	1.83	-7.82	4.34	14.86	13.93	1.56	0.95	-0.01	67.38	18.88	9.30	4.43

## 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	14.22	29-Jul-2015	1361.67	3.48	-1.1	7.84	14.65	10.26	1.23	0.00		58.56	9.36	5.53	26.55
Sundaram Equity Hybrid Fund - Reg-G	87.2	23-Jun-2000	1287.42	2.5	-3.94	6.72	13.68	12.18	1.07	-0.01		52.61	17.01	1.72	28.67
Canara Robeco Equity Hybrid Fund - G	153.12	01-Feb-1993	1767.16	3.23	-1.3	6.36	13.82	11.17	1.07	-0.01		53.70	12.14	2.41	31.76
SBI Equity Hybrid Fund - Growth	128.97	09-Oct-1995	27528.3	2.8	-1.12	5.68	12.1	15.55	1.09	0.00		48.73	10.64	7.62	33.02
HDFC Childrens Gift Fund	117.82	02-Mar-2001	2364.88	3.39	-2.29	4.97	14.29	16.35	1.15	0.00		39.32	13.65	13.06	33.97
JM Equity Hybrid Fund - Growth	46	01-Apr-1995	3560.07	1.36	-1.01	4.83	9.12	11.55	0.81	-0.04		58.73	5.77	2.43	33.07
Franklin India Equity Hybrid Fund - G	116.17	10-Dec-1999	1919.12	3.28	-2.91	3.95	10.07	13.59	1.07	-0.07		56.26	8.46	1.63	33.65

## INCOME FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised				Since Launch	Std. Dev.	Sharpe				
				1W	2W	1M	6M						1Y	3Y
Edelweiss Corporate Bond Fund - Reg - G	14.14	22-Sep-2014	217.97	21.66	11.71	33.72	9.45	6.88	7.44	8.08	14.72	-0.05	3.61	10.44
Axis Banking & PSU Debt Fund - Growth	1724.46	08-Jun-2012	1674.00	21.17	11.99	13.20	11.44	8.30	7.90	8.41	8.47	0.02	3.20	8.20
Sundaram Corporate Bond Fund - Reg - G	25.65	30-Dec-2004	349.18	27.49	11.33	12.77	10.49	6.71	7.64	6.86	15.47	-0.08	3.98	8.39
DSP Bond Fund - Growth	56.81	29-Apr-1997	538.42	25.99	13.61	10.87	3.56	4.37	7.33	8.27	12.52	-0.16	3.93	8.79
DSP Strategic Bond Fund - Reg - Growth	2142.63	12-Nov-2008	782.06	21.55	12.36	10.84	11.86	7.57	7.11	7.66	17.53	-0.12	5.44	8.04
Franklin India Corporate Debt Fund - G	65.39	23-Jun-1997	810.07	23.12	10.85	10.27	10.06	7.82	8.69	9.03	9.84	0.01	3.11	9.52
HDFC Corporate Bond Fund - Growth	20.54	29-Jun-2010	11282.90	21.51	12.20	10.18	9.47	7.45	8.03	8.64	8.95	-0.05	N.A	8.29

## 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
IDFC Banking & PSU Debt Fund - Reg-G	15.82	07-Mar-2013	1009.63	27.34	13.50	13.89	11.72	8.36	7.09	7.94	9.94	-0.06	4.01	8.39
Kotak Dynamic Bond Fund - Reg - Growth	23.93	27-May-2008	545.96	23.97	11.15	11.14	11.45	8.53	8.85	8.43	12.68	0.00	4.48	8.37
Franklin India STIP - Growth	3959.91	31-Jan-2002	11617.20	18.79	9.93	8.70	10.45	8.98	9.30	8.38	7.91	0.13	2.62	11.03
Sundaram Banking & PSU Debt Fund - G	26.08	30-Dec-2004	964.91	20.78	11.60	11.52	10.26	7.32	6.55	6.98	9.93	-0.08	2.33	8.31
IDFC Bond Fund - Short Term Plan - R - G	37.66	14-Dec-2000	4987.46	16.61	10.62	10.06	9.66	7.49	7.29	7.54	7.92	-0.10	2.01	8.21
Aditya Birla Sun Life Corp Bond F - R - G	70.91	03-Mar-1997	12958.70	15.61	10.04	8.43	9.59	7.74	7.97	9.30	7.33	-0.03	1.54	8.45
DSP Banking & PSU Debt Fund - Reg - G	15.59	14-Sep-2013	1433.41	16.07	10.34	9.87	9.34	7.18	7.62	8.44	8.96	-0.09	2.15	7.86

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 07/03/2019  
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. D K Aggarwal (CMD, SMC Investments & Senior VP – PHD Chamber of Commerce) along with Mr. Mukhtar Abbas Naqvi (Union Minister for Minority Affairs, Govt. of India) and Mr. Ramesh Sippy (Indian Film Director and Producer) during Global Film Tourism Conclave held on Friday, 11th January, 2019 at JW Marriott, Juhu, Mumbai.**



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• **Award Sources:** Best Performer in Account Growth Rate (Rising DPs) 1st Position – NSDL Star Performer Awards 2018. Regional Retail Member of the Year (North) Award 2018 – NSE. Company of the Year (Financial Services) Award 2018 – Zee Business. Best Financial Services Provider 2018 – ASSOCHAM Excellence Awards. MCX Award Corporate Brokerage House of the Year - 2018. National Stock Exchange (NSE) Awards Best Performing Retail Broker (Northern region)-2017. ASSOCHAM Excellence Awards Best Online Trading Services Broker of the year-2017.