

2015 : Issue 501, Week : 16th - 19th November

A Weekly Update from SMC
(For private circulation only)

WISE MONEY

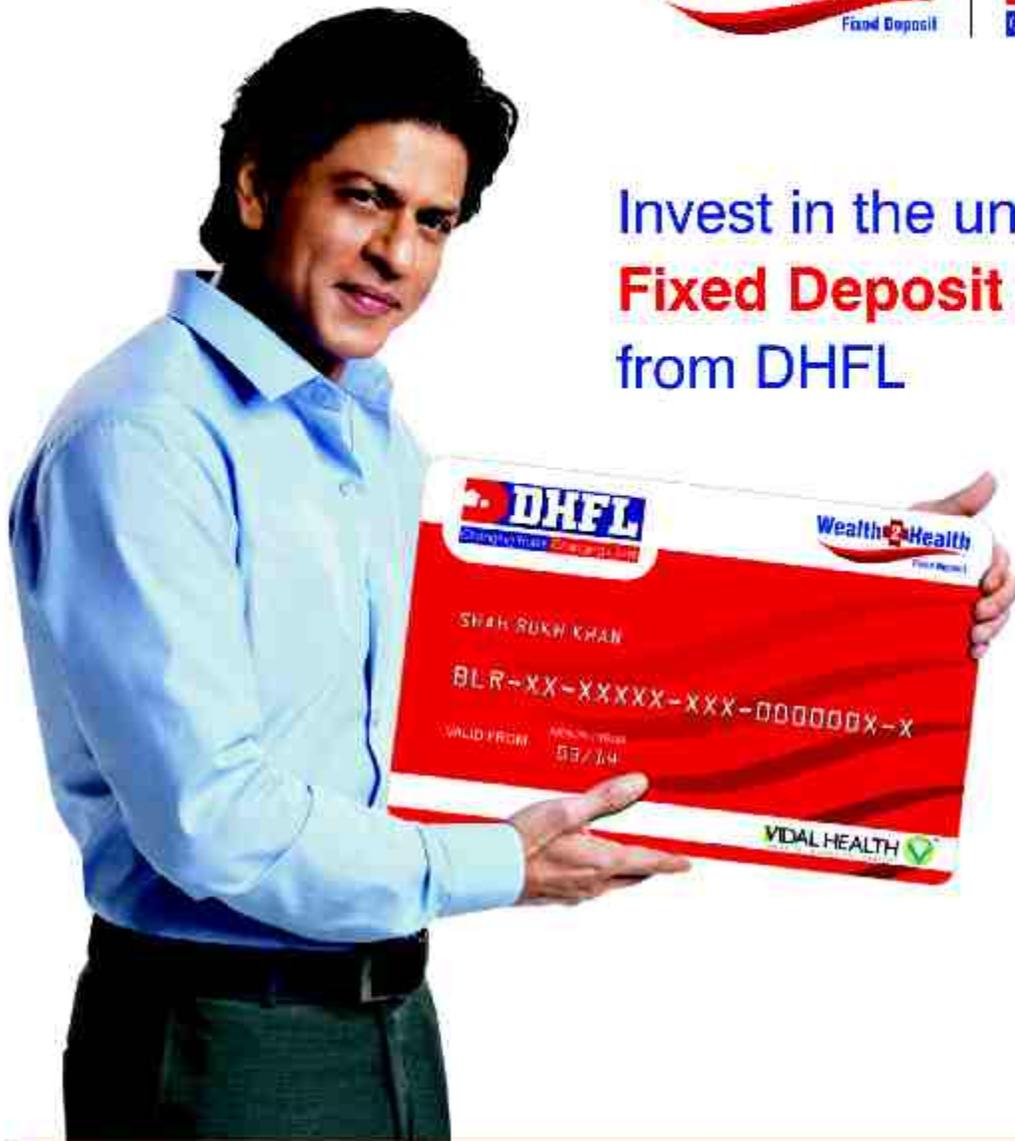
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14TH NOVEMBER, 2015



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As regards the credit rating activity of the company, the investors may refer to the related document in the prospectus information furnished in the application form for subscribing public deposits. The company is having a valid Certificate of Registration dated 31.07.2004 issued by the National Housing Bank under Section 296 of the National Housing Bank Act, 1987. However, the National Housing Bank does not accept any responsibility or guarantee about the present position as to the financial soundness of the company or for the correctness or any of the statements or representations made or opinions expressed by the company and for repayment of deposits/discharge of the liabilities by the company.

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SMC RESEARCH TEAM

REGISTERED OFFICES:

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

Tel: 91-11-30111000, Fax: 91-11-25754365

MUMBAI OFFICE:

Dheeraj Sagar, 1st Floor, Opp. Goregaon sports Club, Link Road

Malad (West), Mumbai 400064

Tel: 91-22-67341600, Fax: 91-22-28805606

KOLKATA OFFICE:

18, Rabindra Sarani, Poddar Court, Gate No-4, 5th Floor, Kolkata-700001

Tel : 91-33-39847000 Fax No : 91-33-39847004

AHMEDABAD OFFICE :

10/A, 4th Floor, Kalapurnam Building, Near Municipal Market,

C G Road, Ahmedabad-380009, Gujarat

Tel : 91-79-26424801 - 05, 40049801 - 03

CHENNAI OFFICE:

Salzburg Square, Flat No.1, III rd Floor, Door No.107, Harrington Road,

Chetpet, Chennai - 600031.

Tel: 044-39109100, Fax -044- 39109111

SECUNDERABAD OFFICE:

206, 3rd Floor, above CMR Exclusive, Bhuvana Towers, S.D.Road,

Secunderabad - 500003

Tel: 91-40-30780298/99, 39109536

DUBAI OFFICE:

312, Belshalat Building, Al Karama, Dubai, P.O. Box 117210, U.A.E.

Tel: 97143963120, Mobile : 971502612483

Fax : 9714 3963122

Email ID : pankaj@smccomex.com

smcsmcc@gmail.com

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Mr. Saurabh Jain @ Publication Address

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Investor Grievance : smc@smcindiaonline.com

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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

Global stock markets saw selling on risk aversion after selling in commodities increased and indications that the U.S. Federal Reserve would move forward to inch up the interest rates in December. Better economic data out of U.S. like job report has fuelled the bets of a rate hike in the last meeting of 2015. TO note, US initial jobless claims came in at 276,000, unchanged from the previous week's unrevised level. Chinese stocks too came off sharply as commodity prices continue to plunge amid the slowdown of the Chinese economy. Meanwhile, Japan Industrial output grew 1.1 percent month-on-month in September, slightly faster than the 1 percent increase estimated initially.

Back at home, after the debacle in Bihar election, the BJP-led NDA government announced easing of Foreign Direct Investment norms across 15 sectors including defence, banking, construction, single brand retail, broadcasting and civil aviation. The government seems to send a message to the investor fraternity across the globe that India is unstoppable on the path of economic development. Also the government effort of putting more FDI proposals through the automatic route signifies that the Modi government is living up to the consent of minimum government and maximum governance. Government defeat in the Bihar election came as a negative surprise for the markets as investors perceived that it may derail the government hopes to push through policies to strengthen the economy. Industrial output growth fell to a four-month low of 3.6% in September due to muted manufacturing and consumer non-durables sector. The index of industrial production (IIP) had grown 6.2% in August and 2.6% in the same month of the previous year. Macroeconomic data, final batch of Q2 results of India Inc., The trend in global markets, flows from foreign portfolio investors (FPIs), the movement of the rupee against the dollar and crude oil price movement will dictate trend on the bourses.

On the commodity front, it was a holiday shortened week, thus the domestic market witnessed thin trading. In the week gone by, commodity market saw another round of selling on the back of a poor outcome of Chinese data amid expectation that Fed may increase the interest rate in the month of December. Selling pressure in crude oil may persist as supply glut concerns and low demand due to refinery maintenance in US is keeping the prices downbeat. Base metals, which have plunged to six year low amid slowdown concerns in China, may remain in bearish territory. Several mining companies have resorted to production cuts, but its effect on the prices will take few more months. Few data and events which investors should closely watch are New Yuan Loans, GDP of Japan, CPI of UK, Euro-Zone ZEW Survey, CPI of US, U.S. Fed Releases Minutes from Oct. 27-28 FOMC Meeting, CPI of Canada etc.

Saurabh Jain
(Saurabh Jain)

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SAFE HARBOR STATEMENT: Some forward statements on projections, estimates, expectations, outlook etc are included in this update to help investors / analysts get a better comprehension of the Company's prospects and make informed investment decisions. Actual results may, however, differ materially from those stated on account of factors such as changes in government regulations, tax regimes, economic developments within India and the countries within which the Company conducts its business, exchange rate and interest rate movements, impact of competing products and their pricing, product demand and supply constraints, investors are advised to consult their certified financial advisors before making any investments to meet their financial goals.

NEWS

DOMESTIC NEWS

Economy

- The government relaxed foreign investment rules in 15 sectors such as civil aviation, banking, defence, retail and news broadcasting and eased the process for approval of FDI.
- As per the RBI data, credit in the system grew by only 8.9 per cent at the end of 30 October, 2015 to `68,03,955 crore from `62,44,192 crore a year ago. This rate of growth is the lowest that has been registered in this financial year. So far credit offtake has been in the range of 9-10 per cent.
- The Foreign Investment Promotion Board (FIPB) has cleared four FDI proposals worth `384 crore including that of pharma firm Lupin.
- India's consumer price index rose 5 percent year-on-year following 4.41 percent increase in September. Economists had expected a 4.9 percent climb in the index. Food price inflation accelerated sharply to 5.25 percent from 3.88 percent.
- The International Monetary Fund (IMF) termed the Indian economy a bright spot in an environment of increased global uncertainty. In its latest report on global prospects and policy "IMF Developments, Outlooks, Risks", the IMF noted that India will benefit from recent policy reforms, a consequent pickup in investment and lower commodity prices.

Metal

- Tata Steel has joined hands with a leading UAE-based petrochemical company, aimed at broadening its market base for energy sector products in the Middle East. Recognising the need to have local representation in Abu Dhabi, Tata Steel has announced collaboration with International Development Company (IDC) which will support it in obtaining national oil company approvals, that are required in the region.

Realty/ Construction

- DLF is gearing up to kickstart commercial operations of its `1000 crore Infopark project in the city from December this year. The listed developer has commissioned the first tower of the project that would offer half a million sq ft office space to IT and ITes (IT enabled services) companies.

Mining & Minerals

- Coal India (CIL) is likely to invest `6,000 crore to set up 1,000 Mw of solar power generation capacity over the next five to six years.

Pharmaceuticals

- Glenmark Pharma has received final approval from the US health regulator for its cream used for treatment of fungal skin infections. The product is generic version of Merck Sharp and Dohme Corporation's Lotrisone cream in the same strength.

Packaging

- Jindal Poly Films Ltd (JPFL) will invest `1000 crores to expand its production capacities in India and overseas. "The company has drawn up future expansion plans for its India operation and for its subsidiaries in USA and Europe totalling to `1000 crores.

INTERNATIONAL NEWS

- US initial jobless claims came in at 276,000, unchanged from the previous week's unrevised level. Economists had expected jobless claims to dip to 270,000. Meanwhile, the Labor Department said the less volatile four-week moving average edged up to 267,750, an increase of 5,000 from the previous week's unrevised average of 262,750.
- US wholesale inventories climbed by 0.5 percent in September after rising by an upwardly revised 0.3 percent in August. Economists had expected wholesale inventories to inch up by 0.1 percent, matching the uptick originally reported for the previous month.
- US import prices fell by 0.5 percent in October following a revised 0.6 percent drop in September. Economists had expected prices to fall by 0.6 percent compared to the 0.1 percent decrease originally reported for the previous month. The report also said export prices dipped by 0.2 percent in October after sliding by a revised 0.6 percent in September. Export prices had been expected to drop by 0.3 percent compared to the 0.7 percent decline originally reported for the previous month.
- Eurozone's Industrial production dropped 0.3 percent from August, when output fell 0.4 percent, which was revised from a 0.5 percent decrease. Economists had expected a modest 0.1 percent decline. In July, production increased 0.7 percent.
- Japan Industrial output grew 1.1 percent month-on-month in September, slightly faster than the 1 percent increase estimated initially. Likewise, shipments climbed 1.4 percent compared to the prior estimate of 1.3 percent.

TREND SHEET

Stocks	*Closing Price	Trend	Date	Rate	SUPPORT	RESISTANCE	Closing S/I
			Trend Changed	Trend Changed			
SENSEX	25610	DOWN	13.11.15	25610		27500	28200
S&P NIFTY	7762	DOWN	13.11.15	7762		8100	8250
CNX IT	11102	DOWN	24.04.15	11132		11800	12000
CNX BANK	17087	UP	16.10.15	17913	17000		16700
ACC	1326	DOWN	20.03.15	1570		1400	1420
BHARTI AIRTEL	334	UP	23.10.15	372	-		330
BHEL	178	DOWN	13.08.15	259		210	220
CIPLA	618	DOWN	03.09.15	691	-	680	690
DLF	110	DOWN	13.11.15	110	-	127	140
HINDALCO	78	DOWN	12.12.14	154		85	90
ICICI BANK	262	DOWN	06.02.15	329		285	290
INFOSYS	1100	UP	24.07.15	1088	1100		1080
ITC	330	UP	31.07.15	326	325		315
L&T	1331	DOWN	27.08.15	1620		1500	1550
MARUTI	4620	UP	24.09.15	4567	4300		4200
NTPC	131	UP	06.11.15	136	125		120
ONGC	229	DOWN	17.10.14	397		260	270
RELIANCE	933	UP	23.10.15	955	900		890
TATASTEEL	223	DOWN	29.05.15	328		250	260

Closing as on 13-11-2015

NOTES:

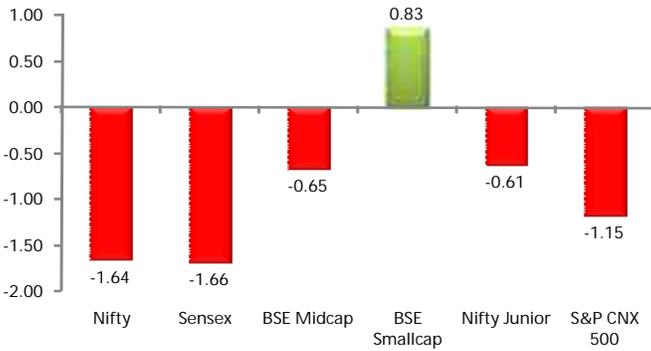
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop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

FORTHCOMING EVENTS

Ex-Date	Company	Purpose
16-Nov-15	Page Industries	Interim Dividend
16-Nov-15	Gabriel India	Interim Dividend Re 0.45 Per Share
16-Nov-15	CARE	Interim Dividend Rs 6/- Per Share
16-Nov-15	L&T Infra Finance Co.	Interest Payment
16-Nov-15	Hexaware Technologies	Interim Dividend Rs 2.25 Per Share
17-Nov-15	PI Industries	Interim Dividend - Rs 1.20/- Per Share
18-Nov-15	Shasun Pharmaceuticals	Scheme Of Amalgamation
18-Nov-15	Precision Wires India	Interim Dividend Rs 2.50 Per Share
18-Nov-15	Ingersoll Rand (India)	Interim Dividend - Rs 3/- Per Share
19-Nov-15	Kewal Kiran Clothing	Interim Dividend - Rs 8.50/- Per Share
19-Nov-15	Allcargo Logistics	Interim Dividend - Re 1/- Per Share
19-Nov-15	Aurobindo Pharma	Interim Dividend - Re 0.60/- Per Share
19-Nov-15	Max India	Interim Dividend - Rs 1.80/- Per Share
19-Nov-15	Reliance Power	Interim Dividend - Re 1/- Per Share
19-Nov-15	Triveni Turbine	Interim Dividend - Re 0.40/- Per Share
19-Nov-15	Jindal Stainless	Composite Scheme Of Arrangement
19-Nov-15	MM Forgings	Interim Dividend - Rs 3/- Per Share
19-Nov-15	Monsanto India	Interim Dividend - Rs 15 Per Share
19-Nov-15	Info Edge (India)	Interim Dividend - Re 1/- Per Share
20-Nov-15	DCM	Interim Dividend - Rs 1.50/- Per Share
23-Nov-15	Take Solutions	Interim Dividend - Re 0.30/- Per Share
26-Nov-15	Avanti Feeds	Face Value Split (Sub-Division) - From Rs 10/- Per Share To Rs 2/- Per Share

EQUITY

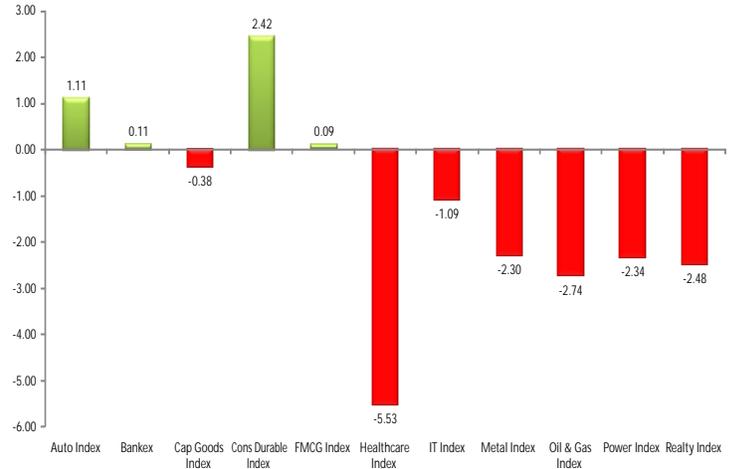
INDIAN INDICES (% Change)



SMC Trend

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

SECTORAL INDICES (% Change)

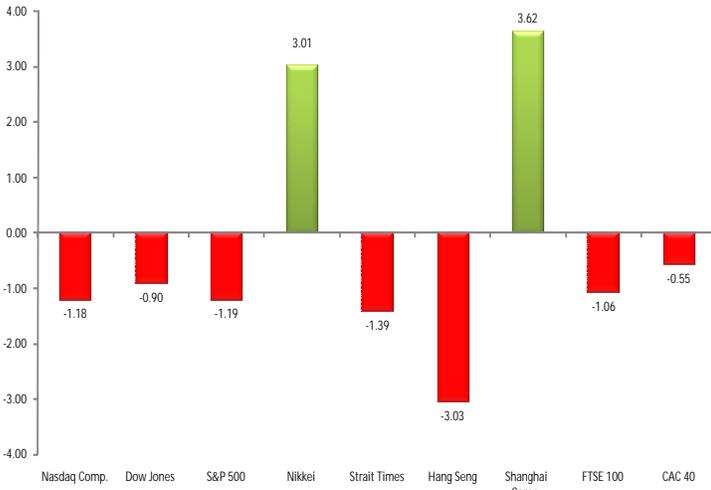


SMC Trend

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

Closing as on 21.10.15

GLOBAL INDICES (% Change)



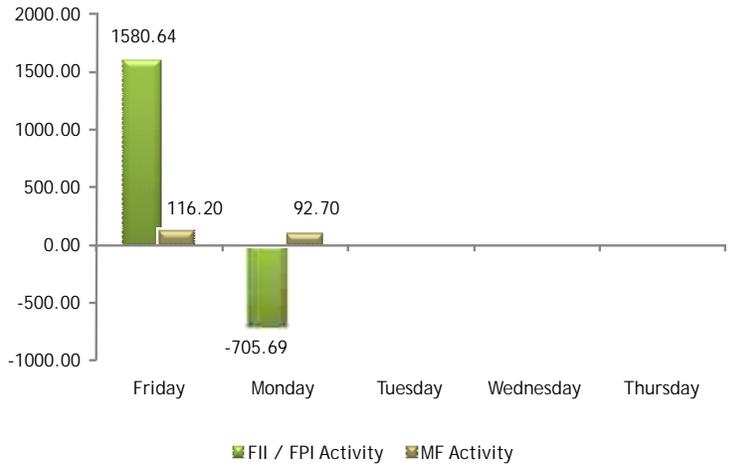
SMC Trend

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

Closing as on 22.10.15

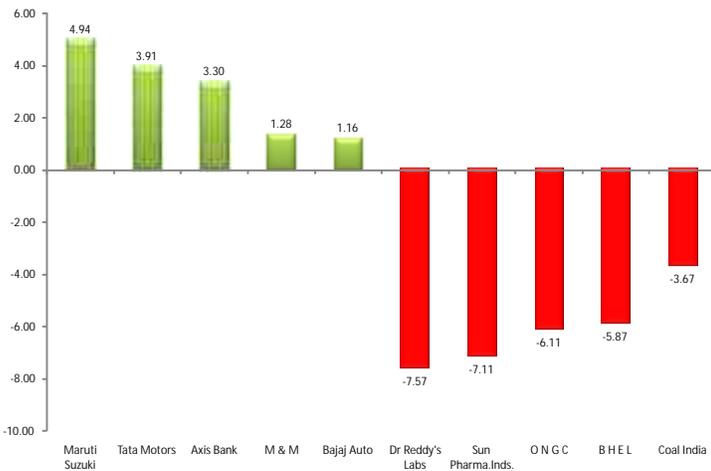
▲ Up
 ▼ Down
 ▬ Sideways

INSTITUTIONAL ACTIVITY (Equity) (₹ Crore)

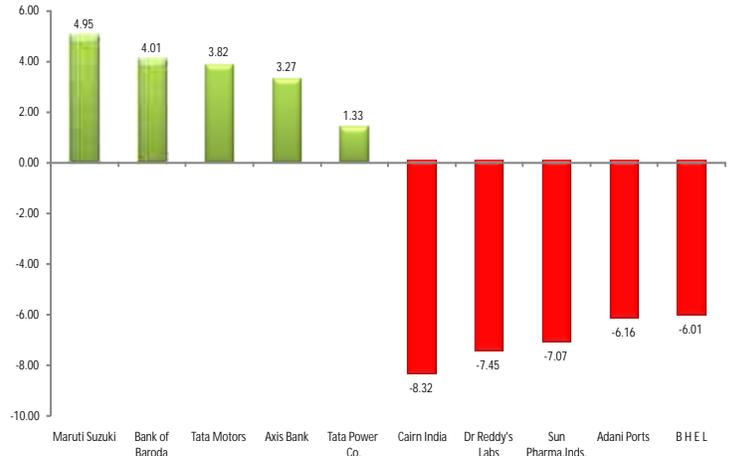


■ FII / FPI Activity
 ■ MF Activity

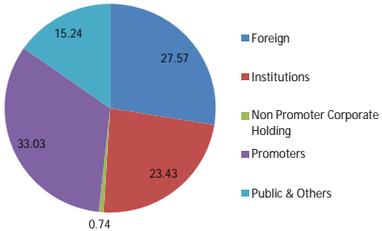
BSE SENSEX TOP GAINERS & LOSERS (% Change)

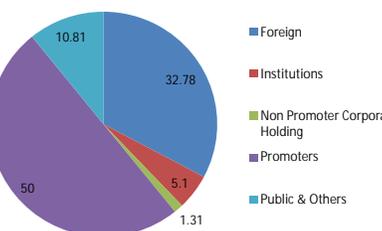


NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

TATA POWER COMPANY LIMITED		CMP: 68.40	Target Price: 81	Upside: 18%																																							
VALUE PARAMETERS																																											
Face Value (₹)	1.00																																										
52 Week High/Low	94.10/55.55																																										
M.Cap (₹ Cr.)	18499.67																																										
EPS (₹)	3.13																																										
P/E Ratio (times)	21.88																																										
P/B Ratio (times)	1.31																																										
Dividend Yield (%)	1.90																																										
Stock Exchange	BSE																																										
% OF SHARE HOLDING																																											
																																											
<table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">Actual</th> <th>Estimate</th> </tr> <tr> <th>FY Mar-15</th> <th>FY Mar-16</th> <th>FY Mar-17</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>34,185.10</td> <td>35,714.80</td> <td>37,312.50</td> </tr> <tr> <td>EBITDA</td> <td>6,940.50</td> <td>7,345.10</td> <td>7,742.20</td> </tr> <tr> <td>EBIT</td> <td>4,766.30</td> <td>5,200.80</td> <td>5,540.00</td> </tr> <tr> <td>Pre-tax Profit</td> <td>1,483.70</td> <td>2,113.40</td> <td>2,697.10</td> </tr> <tr> <td>Net Income</td> <td>167.80</td> <td>1,034.50</td> <td>1,410.80</td> </tr> <tr> <td>EPS</td> <td>0.17</td> <td>3.92</td> <td>5.22</td> </tr> <tr> <td>BVPS</td> <td>58.49</td> <td>53.70</td> <td>53.69</td> </tr> <tr> <td>ROE (%)</td> <td>1.10</td> <td>7.00</td> <td>8.50</td> </tr> </tbody> </table>						Actual		Estimate	FY Mar-15	FY Mar-16	FY Mar-17	Revenue	34,185.10	35,714.80	37,312.50	EBITDA	6,940.50	7,345.10	7,742.20	EBIT	4,766.30	5,200.80	5,540.00	Pre-tax Profit	1,483.70	2,113.40	2,697.10	Net Income	167.80	1,034.50	1,410.80	EPS	0.17	3.92	5.22	BVPS	58.49	53.70	53.69	ROE (%)	1.10	7.00	8.50
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<p>Investment Rationale</p> <ul style="list-style-type: none"> Company's 202.5 MW Kalinganagar project is being executed through Industrial Energy Limited (IEL), a joint venture of the Company (74%) with Tata Steel Limited (26%) for its steel plant in Kalinganagar, Odisha. The project is in advanced stages of commissioning. Recently, the board has approved a scheme of arrangement to restructure the Company's renewables portfolio of wind, solar and waste heat recovery/production gases based generation into Tata Power Renewable Energy Limited (TPREL), a wholly owned subsidiary of the Company. The proposed restructuring will lead to the renewables assets in the books of the Company to be transferred to TPREL through slump sale. During the quarter ended September 2015, the company benefited from higher electricity generation and low fuel costs. Generation at the consolidated level increased 6.6%. As fuel costs fell, margins at the power business expanded. Losses at the troubled Mundra power plant came down significantly, falling from Rs.274 crore to Rs.74 crore. From \$55 per tonne, the price of coal for Mundra plant fell to \$48 per tonne. Plant availability improved 10 percentage points and generation at the plant rose 4%. The improved operating performance reduced the losses. Company's international presence includes strategic investments in Indonesia through a 30% stake in the leading coal company PT Kaltim Prima Coal (KPC), 26% stake in mines at PT Baramulti Suksessarana Tbk and a geothermal project; in 																																											
<p>Singapore through Trust Energy Resources to securitise coal supply and the shipping of coal for its thermal power generation operations; in South Africa through a joint venture called 'Cennerg' to develop projects in South Africa, Botswana and Namibia; in Australia through investments in enhanced geothermal and clean coal technologies and in Bhutan through a hydro project in partnership with The Royal Government of Bhutan.</p>																																											
<p>Valuation</p> <p>In the recent quarter, the Company has reported strong financial performance due to consistent and strong operational performance across its business verticals. Most of the projects and subsidiaries of the company continue to perform well despite very challenging circumstances, thus we expect the stock to see a price target of ₹81 in 8 to 10 months time frame on a target P/BV of 1.5x and FY17 (E) earnings of ₹53.69.</p>																																											
<p>P/E Chart</p> 																																											

PETRONET LNG LIMITED		CMP: 204.35	Target Price: 242	Upside: 19%																																							
VALUE PARAMETERS																																											
Face Value (₹)	10.00																																										
52 Week High/Low	221.90/159.80																																										
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<p>Investment Rationale</p> <ul style="list-style-type: none"> State-owned GAIL, IOC, BPCL and ONGC hold 12.5-per cent stake each in Petronet, which has a 10-million tonnes a year import terminal at Dahej. Petronet also has a 5 million tonne a year LNG import terminal at Kochi, Kerala, and is planning to set up a similar capacity terminal at Gangavaram in Andhra Pradesh. The work for expansion of Dahej LNG terminal from 10 MMTPA to 15 MMTPA is going on as per schedule and it is expected that this capacity expansion will be completed by end of the year 2016. The company has initiated the process for selection of EPC contractors for further expansion of the Dahej terminal to 17.50 MMTPA. During the quarter ended September 2015, the reason for the significant increase in profit before tax over the previous quarter is higher volumes processed at the Dahej Terminal and better efficiency. However, the profit before tax of Rs. 361 Crore in the second quarter is a 9% decrease over the corresponding quarter of the last year (i.e. ₹397 Crore). The primary reason for this decline in profit over corresponding quarter last year is lower recovery of costs on account of reduced offtake under the long term gas supply contracts with the offtakers. Sales quantity during the quarter was 156.61 thousand btu in Q2FY'16 compared to 150.45 thousand btu in Q2FY'15 and 127.91 thousand btu in Q1FY'16. Out of total volumes-63 TBTUs were 																																											
<p>from long-term supply, 21.49 TBTUs were for short-term supply and 82.12 TBTUs were re-gasification quantities.</p>																																											
<ul style="list-style-type: none"> The company reported better-than-expected numbers for the second quarter of FY16. Petronet LNG which is engaged in business of importing liquefied natural gas (LNG) and setting up LNG terminals reported profit of ₹248.85 crore on sales of ₹7,544.67 crore. 																																											
<p>Valuation</p> <p>With India continuing to be significantly short of natural gas supply, Petronet LNG will benefit as the primary play on increasing usage of LNG. In the long term, we expect volumes to remain strong and contribute significantly going forward, thus we expect the stock to see a price target of ₹242 in 8 to 10 months time frame on a one year average P/E of 16.89x and FY17 (E) earnings of ₹14.34.</p>																																											
<p>P/E Chart</p> 																																											

Beat the street - Technical Analysis

Essel Propack Limited



The stock closed at ₹160.40 on 13th November 2015. It made a 52-week low at ₹112 on 17th December 2014 and a 52-week high at ₹168.40 on 17th August 2015. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at ₹140.49.

In the year 2014, it started its upward journey with slight retracements, which helped it to continue its momentum. Despite weakness in the broader index, it remained intact in the range of 140-160 which shows its potential to be on a higher note. One can buy in range of 145-148 levels for the target of 165-170 levels with SL of 137 levels.

Finolex Cables Limited



The stock closed at ₹253.60 on 13th November 2015. It made a 52-week low at ₹213 on 26th August 2015 and a 52-week high of ₹306.50 on 13th March 2015. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at ₹243.75.

After a strong rally, it went into a consolidation zone for a period of almost nine months. Last week there was a fresh buying with increase in volumes, which shows that it may raise further in the near term and reach our desired targets. One can buy in range of 247-250 levels for the target of 270-275 levels with SL of 238 levels.

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

DERIVATIVES

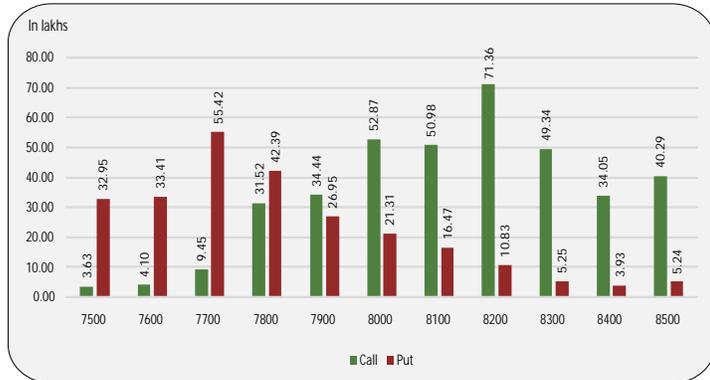
WEEKLY VIEW OF THE MARKET

Markets remained weak, on global concern and continuous FII selling. Hereafter the range of 7600-7950 will remain crucial in the near term, and the move is expected to remain negative as indicated by option open interest concentration. If Nifty slips below the 7700 mark, it could slide to 7600 levels due to increased selling pressure. On the flip side, the index may face stiff resistance at 7900 levels. Nifty future basis gap shrink to 20 point against 33 point on the back of fresh short buildup. The put-call ratio of open interest closed lower at 0.69 indicating call writing in out of money call options. The options open interest concentration shifted at the 8000-strike call with the open interest of above 55 lakh shares. Among put options, 7700-strike taking the total open interest to 57 lakh shares, with the highest open interest among put options. The implied volatility (IV) of call options closed at 16.65%, while the average IV of put options closed at 16.82% and VIX index moved up to 16.91% and is likely to surge further. Index weakness is likely to continue and any bounces should be used for initiating fresh shorts.

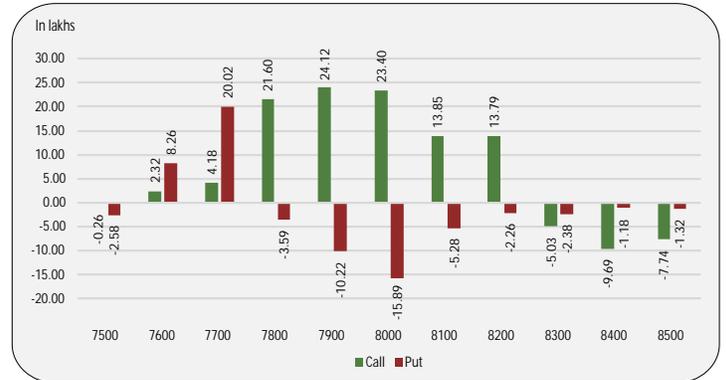
DERIVATIVE STRATEGIES

OPTION STRATEGY	BULLISH STRATEGY	DISHTV	BEARISH STRATEGY
	TATAMOTORS Buy NOV 410. CALL 8.60 Sell NOV 420. CALL 5.30	DISHTV Buy NOV 105. CALL 2.00 Sell NOV 110. CALL 1.00	IRB Buy NOV 240. PUT 5.95 Sell NOV 230. PUT 2.55
	Lot size: 1500 BEP: 413.30 Max. Profit: 10050.00 (6.70*1500) Max. Loss: 4950.00 (3.30*1500)	Lot size: 5000 BEP: 106.00 Max. Profit: 20000.00 (4.00*5000) Max. Loss: 5000.00 (1.00*5000)	Lot size: 2100 BEP: 236.60 Max. Profit: 13860.00 (6.60*2100) Max. Loss: 7140.00 (3.40*2100)
FUTURE	PNB (NOV FUTURE) Buy: Above `140 Target: `146 Stop loss: `137	SUNTV (NOV FUTURE) Sell: Below `357 Target: `347 Stop loss: `362	AJANTPHARM (NOV FUTURE) Sell: Below `1380 Target: `1340 Stop loss: `1401

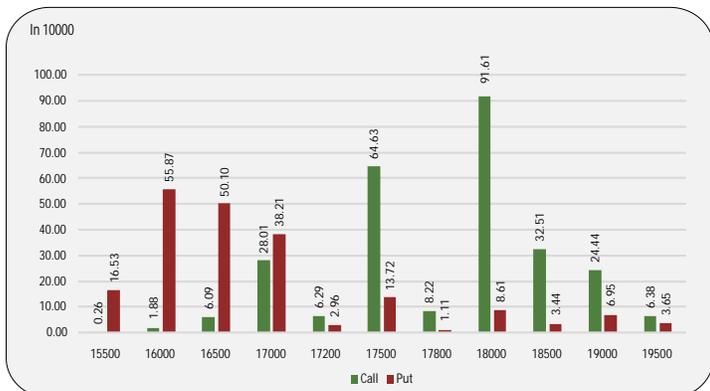
NIFTY OPTION OI CONCENTRATION (IN QTY)



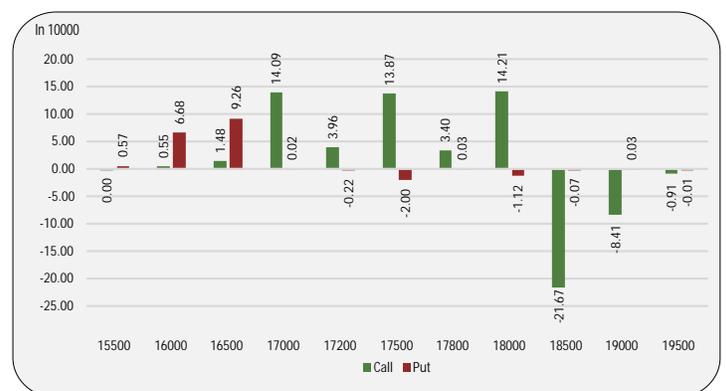
CHANGE IN NIFTY OPTION OI (IN QTY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY)



CHANGE IN BANKNIFTY OPTION OI (IN QTY)



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	11-Nov	10-Nov	09-Nov	06-Nov	05-Nov
NIFTY Discount/Premium	0.05	19.15	20.85	23.10	33.95
PCR(OI)	0.69	0.70	0.77	0.86	0.92
PCR(VOL)	0.69	0.73	0.75	0.77	0.85
A/D RATIO(Nifty 50)	3.55	0.16	0.61	0.79	0.25
A/D RATIO(AII FO Stock)*	7.61	0.16	1.46	0.77	0.13
Implied Volatility	16.65	16.36	15.74	17.35	32.86
VIX	16.91	16.83	17.04	19.47	19.47
HISTORY. VOL	16.17	16.48	14.94	15.23	15.70

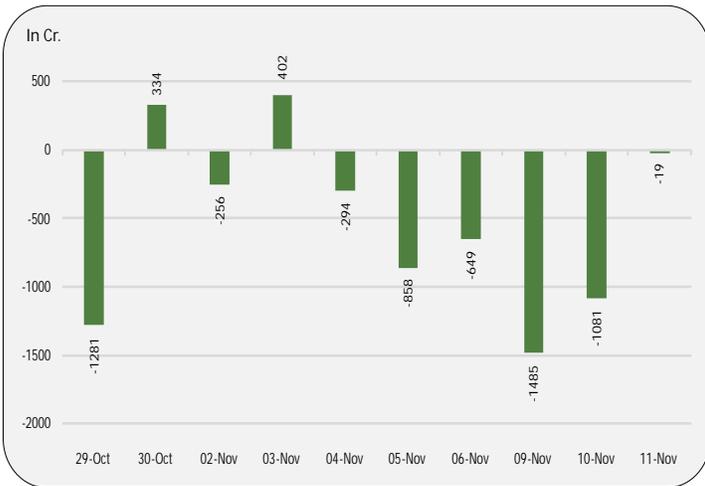
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

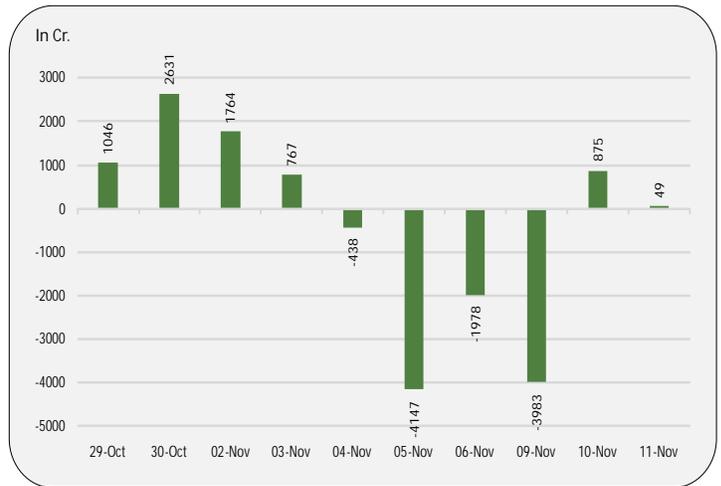
	11-Nov	10-Nov	09-Nov	06-Nov	05-Nov
BankniftyDiscount/Premium	76	70.15	84.3	86.35	69.6
PCR(OI)	0.74	0.73	0.78	0.75	0.71
PCR(VOL)	0.63	0.70	0.71	0.78	0.75
A/D RATIO(BANKNIFTY)	5.00	0.20	1.40	5.00	0.00
A/DRATIO(AIIBANKINGStock)*	9.50	0.24	2.50	2.50	0.00
Implied Volatility	20.73	20.87	21.38	22.49	23.28
HISTORY. VOL	22.12	22.68	22.66	23.21	23.79

All BANKING 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
KSCL	440.35	2.40%	2024250	23.52%
CADILAHC	419.85	1.57%	2398500	22.15%
MARUTI	4732.15	4.59%	2632250	16.50%
PETRONET	203.9	1.27%	3963000	13.98%
TATAMOTORS	410.65	4.19%	28195500	12.30%
TATAPOWER	68.55	1.18%	22312000	9.67%
BANKBARODA	173.35	3.71%	42668400	9.06%
BAJFINANCE	5387.25	1.57%	197750	9.03%
IDBI	89	4.58%	39808000	8.01%
TATAMTRDVR	278.25	6.04%	13080900	7.17%

Top 10 short build up

	LTP	% Price Change	Open interest	%OI Chng
IDEA	128.4	-7.16%	45294000	24.18%
HDIL	63.3	-6.84%	17568000	22.41%
OIL	381.85	-4.32%	2400000	20.26%
APOLLOHOSP	1275.15	-5.53%	651600	15.37%
RPOWER	47.05	-2.49%	57420000	13.98%
BHEL	179.05	-6.67%	23860000	13.21%
SUNPHARMA	747.6	-7.43%	13417200	11.64%
RCOM	71	-9.09%	56904000	11.28%
DRREDDY	3362	-7.90%	1957650	11.24%
PAGEIND	12358.65	-8.22%	44550	10.96%

**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 (Dec) is expected to take support near 9350 levels & may move further towards 9900 levels. Incidence of diseases has been found in patches of turmeric fields in the Salem district and in nearby districts of Tamil Nadu. This turmeric rhizome rot is a major disease in turmeric which reduces the yield by 40 to 60 per cent. Moreover, the heavy wind and winter season can damage leaves and affect rhizome development. On the demand side, stockists are reported to be active in the spot market in order to meet their future requirement as the fresh arrivals from the new crop will come next year. Cardamom futures (Dec) is likely to plunge further & test 700 levels tracking bearish sentiments of the spot markets. The arrivals are continuing to show an upsurge because of the peak harvesting season. The good quality cardamom constituted only 25-30% of the total arrivals and that in turn has kept the average prices low. Total arrivals during the season up to November 7 were at around 10,421 tonnes against 6,011 tonnes the same day last year. Sales were at 10,137 tonnes and 5,907 tonnes respectively. Jeera futures (Dec) will possibly descend towards 15000-14700 levels, if it breaks 15325 levels. The exporters are reported to be inactive in the domestic market due to higher prices as against its quality available in the spot market. Secondly, the on-time sowing has raised the expectations of a higher output in the major growing regions of Gujarat and Rajasthan. Coriander futures (Dec) is expected to consolidate in the range of 9300-10425 levels & the upside may remain capped. Increased supply situation is being reported in the spot markets as the farmers are releasing their stocks at current price level.

OIL AND OILSEEDS

Soybean futures (Dec) may take an attempt to break the support near 3950 levels & fall towards 3785 levels. As stated by the U.S Department of Agriculture, India is unlikely to regain export market share in the coming year. A drop in domestic soybean production along with tightening supplies and pushing local prices significantly above world levels, has led to a decline in Indian soybean meal exports, particularly to distant markets. The rapidly growing world markets are seeking alternative suppliers, purchasing not only more affordable soybean meal but also soybeans. These circumstances may provide opportunities for the United States and South America to expand shipments to Asia. U.S soybean futures (Jan) is likely to plunge further & test 840 levels as the supply side is heavier than the demand. The U.S Department of Agriculture mentioned in its November estimates that U.S Soybean production is forecast at a record 3,981 million bushels, up 93.6 million on higher yields. Adding to it, the ending stocks are raised 40 million bushels to 465 million & if realized, ending stocks would be the highest since 2006/07. Mustard futures (Dec) is expected to consolidate in the range of 4800-5000 levels with upside getting capped. The planting for next season has gained momentum with rain spells in last week of October in North India & the kharif crop harvesting in full swing. CPO futures (Nov) will possibly continue to trade with a bearish bias & go down to test 390-385 levels due to bearish fundamentals of its counterpart on the Bursa Malaysia Derivatives exchange. Malaysia's palm oil stocks rose to a near 15-year high to 2.83 million tonnes at the end of October due to a surprise rise in production.

OTHER COMMODITIES

Sugar futures (Dec) may witness a steep downfall towards 2570-2500 levels as the supplies are likely to rise in days to come. The Uttar Pradesh government asked the private sugar mills to start crushing by November 20. In Maharashtra, sugarcane crushing has started in some sugar mills in Solapur and Ahmednagar districts. The state is expected to crush 786 lakh tonne of cane and produce about 86 lakh tonne of sugar. Chana futures (Dec) is likely to consolidate in the range of 4900-5200 levels. The upside may remain capped as the Ministry of Consumer Affairs, Food & Public Distribution is continuously reviewing the prices of pulses & taking necessary actions to regulate. In the recent measure, the government offloaded over 4,660 tonnes of hoarded pulses seized in five states to augment availability and stabilise prices. Kapas futures (Apr) may decline further towards 840-830 levels. In the current scenario, the Indian ex-gin prices are lower than the Cotlook A Index making Indian cotton very competitive; mill demand is expected to remain sluggish. It is estimated that for MY 2015/16 export might be about 4.7 million 480 lb. bales (6 million 170 kg bales/1 mmt) and reflects a decrease from the USDA official forecast due to expected slow demand. The fundamentals on the supply side highlight that Rajasthan is expected to have the highest cotton yield this season at 636 kg per hectare, Maharashtra's productivity is expected to a lowly 337 kg per ha, unchanged from last year. Regarding arrivals, across Punjab, Haryana and Rajasthan, Gujarat and Maharashtra, the arrival of cotton is gathering speed with approximately 10,000 bales per day.

BULLIONS

Bullion counter may trade on a weaker path as fear of interest rate hike in US and stronger greenback is keeping the prices under pressure. On the domestic bourses, movement in local currency rupee has affected the prices, which can move in the range of 65-67 in the near term. Meanwhile dollar index can move in the range of 97-100 levels. Gold can move in the range of 24800-26200 while Silver can move in the range of 32500-35500 levels. According to WGC "Global gold demand rose 8% in the third quarter this year, boosted by buying from retail investors in key regions scooping up cheaper metal after it fell in price. Consumption of the precious metal was 1,120.9 metric tonnes between July and September this year, up from 1,041.9 tonnes during the same period in 2014. Gold has been more influenced by speculation over when the next U.S. interest rate rise will come. Rate rises make gold less competitive against yield bearing securities, such as Treasury's, while boosting the greenback and making this dollar-denominated commodity more expensive for most of its buyers. Jewellery demand, which makes up more than 60% of total gold demand, was up 6% in the third quarter to 631.9 tonnes, its highest level for that quarter since 2008. In China, bar and coin demand shot up 70% to 52.3 tonnes, up from 30.8 tonnes in the third quarter last year. In India, bar and coin demand was up 6% at 57 tonnes, from 54 tonnes in 2014.

ENERGY COMPLEX

Crude oil may remain under selling pressure on supply glut scenario, rising dollar index and slowdown concerns in China. According to the U.S. Energy Information Administration "U.S. crude inventories rose by 4.2 million barrels last week as total supplies of crude oil and refined products rose 2.6 million barrels to 1.3 billion barrels, near all-time highs". Crude supplies typically fall at this time of year as refiner's complete seasonal maintenance and start processing more crude oil into refined products. Refineries did process more crude last week than the week before, but crude stockpiles still grew because imports and production also rose. Crude oil can move in the range of 2500-3100 in MCX. Organization of the Petroleum Exporting Countries said in a monthly report that its production continues to exceed demand for its crude oil, even as the group's output fell in October from the prior month. OPEC decided in 2014 not to cut production despite low prices, and it is expected to stick to that policy at its upcoming December meeting. Natural gas prices can witness some short covering as its prices can move in the range of 140-175 in MCX. Natural gas prices have closely tracked weather forecasts in recent weeks, as traders try to gauge the impact of shifting outlooks on early-winter heating demand. The heating season from November through March is the peak demand period for U.S. gas consumption. Meanwhile, U.S. supply levels remained in focus.

BASE METALS

Base metals counter may continue to dip lower amid China slowdown concerns and fear of rise in interest rates in US. Traders are pricing in a 66 percent chance that Federal Reserve officials will start tightening monetary policy next month, up from 39 percent a month earlier. The price rout in base metals is taking a toll on mining companies. Glencore Plc dropped below a pound for the first time in a month as a six-day selloff in the stock accelerated. Copper may move in the range of 300-330. Copper fell to the lowest in six years as losses deepened across the London Metal Exchange on concerns over a stronger dollar and weakening demand in China, the world's biggest consumer. China's broadest measure of new credit slumped to the lowest in 15 months in October, adding to evidence that interest-rate cuts have yet to spur a sustained pickup in borrowing. The economy is expanding at the slowest in a quarter century. Lead can move in the range of 102-112 and Nickel may move in the range of 600-670 in MCX. Zinc can move in the range of 101-112. Hedge funds are more bearish on zinc than any time since records began last year, another sign that production cuts are failing to revive the market. Zinc is near a six-year low even after Nyrstar NV said it may curtail mined supply by as much as 400,000 metric tons. Aluminum can move in the range of 94-102 in MCX. Russian aluminium giant Rusal has confirmed the potential closure of up to 200,000 tonnes of production this year, but did not specify when or where the closure would take place.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX*	SOYABEAN	DEC	3929.00	30.09.15	UP	3439.00	3800.00	-	3700.00
NCDEX*	JEERA	DEC	15680.00	20.08.15	SIDEWAYS				
NCDEX*	CHANA	DEC	5083.00	29.10.15	SIDEWAYS				
NCDEX*	RM SEEDS	DEC	4913.00	16.04.15	UP	3659.00	4800.00	-	4700.00
MCX*	MENTHAOIL	NOV	897.20	05.11.15	UP	956.60	880.00	-	830.00
MCX*	CARDAMOM	DEC	757.40	23.07.15	Down	778.10	-	830.00	850.00
MCX	SILVER	DEC	33889.00	12.11.15	Down	33889.00	-	36000.00	37000.00
MCX	GOLD	DEC	25329.00	12.11.15	Down	25329.00	-	26500.00	27500.00
MCX	COPPER	NOV	318.25	04.06.15	Down	381.35	-	360.00	370.00
MCX	LEAD	NOV	106.75	21.05.15	Down	125.20	-	112.00	115.00
MCX	ZINC	NOV	106.15	04.06.15	Down	137.15	-	112.00	116.00
MCX	NICKEL	NOV	623.10	21.05.15	Down	827.90	-	700.00	740.00
MCX	ALUMINUM	NOV	98.65	22.10.15	Down	94.50	-	101.00	106.00
MCX	CRUDE OIL	DEC	2876.00	12.11.15	Down	2876.00	-	3100.00	3300.00
MCX	NATURAL GAS	NOV	150.60	22.10.15	Down	154.70	-	165.00	170.00

*Closing as on 11.11.15 Closing as on 12.11.15

- 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

GOLD MCX (DECEMBER)



GOLD MCX (DECEMBER) contract closed at ` 25329 on 12th Nov'15. The contract made its high of ` 28016 on 24th Aug'15 and a low of ` 24858 on 6th Aug'15. The 18-day Exponential Moving Average of the commodity is currently at ` 26008.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 43. One can sell in the range 25650-25750 with the stop loss of ` 25850 for a target of ` 24800.

SILVER MCX (DECEMBER)



SILVER MCX (DECEMBER) contract closed at ` 33751 on 13th Nov'15. The contract made its high of Rs 37975 on 28th Oct'15 and a low of ` 33751 on 13th Nov'15. The 18-day Exponential Moving Average of the commodity is currently at ` 35371.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 45. One can sell in the range ` 34200-34400 with the stop loss of ` 34600 for a target of ` 33500.

CRUDE OIL MCX (NOVEMBER)



CRUDE OIL MCX (NOVEMBER) contract closed at ` 2771 on 12th Nov'15. The contract made its high of ` 4126 on 10th June'15 and a low of ` 2721 on 24th Aug'15. The 18-day Exponential Moving Average of the commodity is currently at ` 2952.5.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 44. One can sell in the range ` 2800-2830 with the stop loss of ` 2880 for a target of ` 2650.

NEWS DIGEST

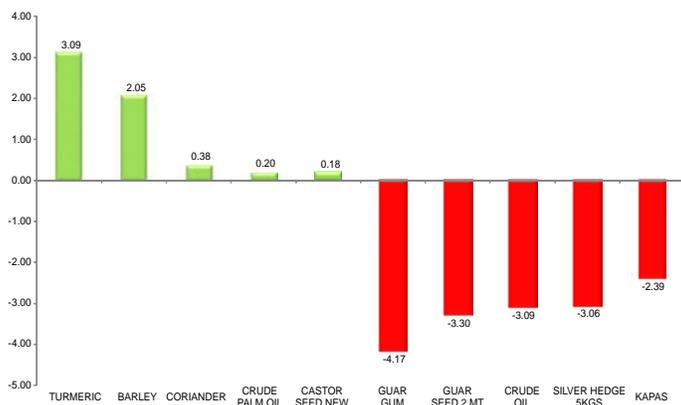
- According to the World Gold Council's "Total gold demand in Q3 2015 stood at 1,121 tonnes, an increase of 8% compared to the same period last year".
- Indian jewellery demand rose 15% to 211.1 tons in the third quarter, from 184.2 tonnes over the same period last year.
- Rusal trimmed its forecast for global aluminium demand growth in 2015 to 5.6% from 6%.
- Oil tankers are set to deliver the biggest volume of Iraqi crude to U.S. shores in more than three years.
- Glencore and Vedanta Resources' plans to slash costs at unprofitable copper mines in Zambia are facing strong resistance from the government and trade unions.
- As per State Governments reports, till 12-November, 2015, 4660.68 MT pulses seized under de-holding operations have been auctioned or disposed through other options in markets to increase availability. - Min of Consumer Affairs, Food & Public Distribution
- Sugar output in Maharashtra is likely to decline at 8.6 million tonnes this year, a decline of 1.9 million tonnes from the last year. - Maharashtra State Federation of Cooperative Sugar Factories.
- U.S. oilseed production for 2015/16 is forecast at 117.7 million tons, up 2.5 million from the previous estimate on increased soybean production. Soybean production is forecast at a record 3,981 million bushels, up 93.6 million on higher yields. - U.S. Department of Agriculture

WEEKLY COMMENTARY

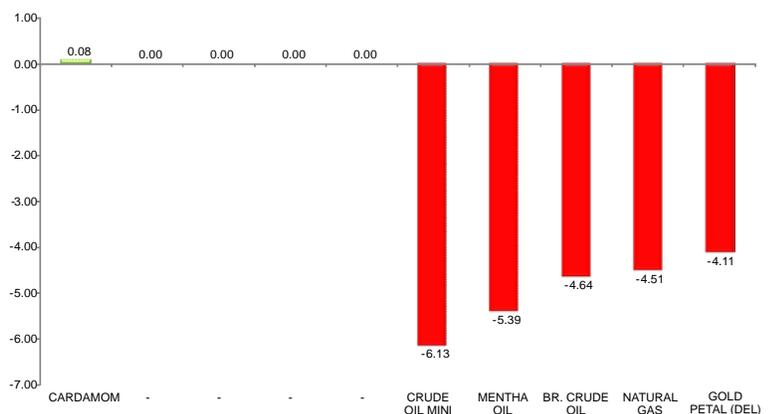
It was a holiday shortened week, thus the India market witnessed thin trading. The market saw another round of selling in commodities counter on the back of a poor outcome of Chinese data amid expectation that Fed may increase the interest rate in the month of December. Even fall in dollar index couldn't save the fall in commodities. The dollar witnessed losses after Federal Reserve officials emphasized the need for a cautious approach to monetary policy. In the domestic market, appreciation in currency locked some movements. Bullion counter was in grip of selling pressure and it noticed a multi week nonstop fall in the prices. Gold has edged down to a three-month low, failing to benefit from a softer US dollar, as pressure from an anticipated US rate rise as soon as December persists. In COMEX, it traded near its strong support of \$1080 and in MCX, it traded near its support of 25000. Assets in SPDR Gold Trust, the top gold-backed exchange-traded fund, fell to 663.43 tonnes on last Tuesday - the lowest since September 2008 when Lehman Brothers filed for bankruptcy, kicking off a global financial crisis. Base Metals nosedived on poor Chinese economic performance. China's factory output hit a seven-month low in October, and investment expansion has dropped to its weakest pact since 2000. The data in October are consistent with views that China's property sector is oversupplied and that an inventory drawdown is still required to see construction volumes increase again. Even energy prices closed the week in a negative territory. A stronger than expected inventory build last to last week and bearish supply forecasts from OPEC on last Thursday pushed oil prices to fresh two-and-a-half month lows, as U.S. crude futures fell below \$42 a barrel for the first time since late-August. Natural gas slid to the level of 150 in MCX.

In Agri commodities, Chana prices revived again. According to the Ministry of Agriculture, area under Rabi pulses throughout the country stood 28.65 lakh hectares as on 06th November this year, around 4% lower when compared to the area sown during the corresponding period last year which was 29.73 lakh hectares. Whereas oilseeds and edible oil counter saw some profit booking. Malaysia's palm oil stocks rose to the highest on 15 years in higher production and slow pace of exports, according to MPOB. China import figures of soybean in October showed fall of 31.4% from September.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

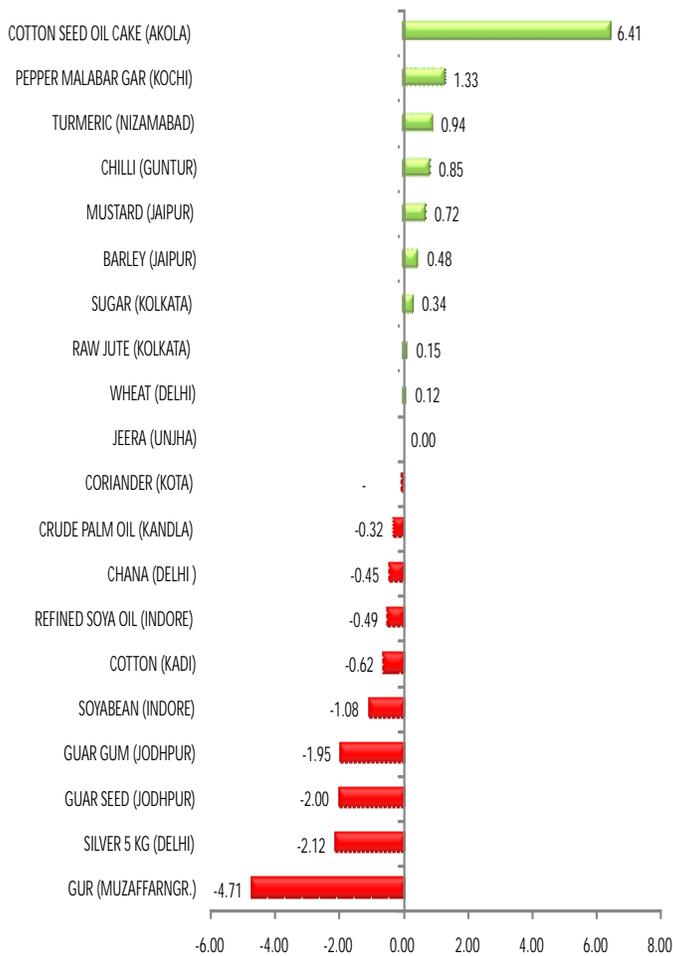
COMMODITY	UNIT	05.11.15 QTY.	12.11.15 QTY.	DIFFERENCE
BARLEY	MT	5072.00	739.00	-4333.00
CASTOR SEED	MT	122042.00	128767.00	6725.00
CHANA	MT	6379.00	3496.00	-2883.00
CHILLI TEJA	MT	0.00	0.00	0.00
CORIANDER	MT	28413.00	26510.00	-1903.00
COTTON SEED OILCAKE	MT	0.00	0.00	0.00
GUARGUM	MT	19240.00	20404.00	1164.00
GUARSEED	MT	4527.00	5789.00	1262.00
JEERA	MT	6685.00	6670.00	-15.00
MAIZE	MT	2665.00	4776.00	2111.00
RAPE MUSTARD SEED	MT	30159.00	24698.00	-5461.00
SOYABEAN	MT	13607.00	17553.00	3946.00
SUGAR	MT	6884.00	4206.00	-2678.00
TURMERIC	MT	7341.00	6889.00	-452.00
WHEAT	MT	13786.00	13786.00	0.00

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	05.11.15 QTY.	10.11.15 QTY.	DIFFERENCE
CARDAMOM	MT	37.00	39.80	2.80
COTTON	BALES	600.00	800.00	200.00
GOLD	KGS	324.00	124.00	-200.00
GOLD MINI	KGS	137.30	27.70	-109.60
GOLD GUINEA	KGS	22.54	21.82	-0.71
MENTHA OIL	KGS	6165621.33	6074518.38	-91102.95
SILVER (30 KG Bar)	KGS	11862.38	11218.71	-643.68

COMMODITY

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	05.11.15	12.11.15	
ALUMINIUM	3023775	2990825	-32950
COPPER	263125	256275	-6850
NICKEL	428088	418770	-9318
LEAD	145150	137050	-8100
ZINC	567725	564200	-3525

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

COMMODITY	EXCHANGE	CONTRACT	06.11.15	12.11.15	CHANGE%
ALUMINIUM	LME	3 MONTHS	1523.00	1492.00	-2.04
COPPER	LME	3 MONTHS	4987.00	4823.50	-3.28
LEAD	LME	3 MONTHS	1661.50	1617.00	-2.68
NICKEL	LME	3 MONTHS	9630.00	9410.00	-2.28
ZINC	LME	3 MONTHS	1660.50	1615.00	-2.74
GOLD	COMEX	DEC	1087.70	1081.00	-0.62
SILVER	COMEX	DEC	14.69	14.23	-3.17
LIGHT CRUDE OIL	NYMEX	DEC	44.29	41.75	-5.73
NATURAL GAS	NYMEX	NOV	2.37	2.26	-4.68

MSP for Rabi Crops of 2015-16 Season

Faced with high prices of pulses due to supply shortages the Cabinet Committee on Economic Affairs, chaired by the Prime Minister Shri Narendra Modi, has increased the Minimum Support Prices (MSPs) for Rabi Crops of 2015-16, seasons to be marketed in 2016-17. To give a strong price signal to farmers to increase acreage and invest for increase in productivity of pulses, the Centre has hiked the minimum support price for masoor and gram pulses sharply by Rs 250 a quintal each. The decision is based on recommendations of Commission for Agricultural Costs and Prices (CACP) for the Price Policy for Rabi Crops for the Marketing Season 2016-17. In view of the gap in the demand and domestic supply of pulses, the Cabinet has decided to give a bonus of Rs.75/- per quintal for rabi pulses over and above the recommendations of the CACP.

CACP, which is an expert body, takes into account the cost of production, overall demand-supply, domestic and international prices, inter-crop price parity, terms of trade between agricultural and non-agricultural sectors, the likely effect of the Price Policy on the rest of economy, besides ensuring rational utilization of production resources like land and water, while recommending MSPs. The rationale behind MSP is, if there is a fall in the prices of the crops, after a bumper harvest, the government purchases at the MSP and this is the reason that the price cannot go below MSP. So, this directly helps the farmers.

The Minimum Support Prices (MSPs) for all Rabi Crops of 2015-16 season to be marketed in 2016-17 have been increased and are given in table below:-

Commodity	MSP for 2014-15 season	MSP for 2015-16 season	Increase in MSP over 2014-15		Bonus *
	(Rs per quintal)	(Rs per quintal)	Absolute	%	
Wheat	1450	1525	75	5.2	-
Barley	1150	1225	75	6.5	-
Gram	3175	3425	250	7.9	75
Masur (Lentil)	3075	3325	250	8.1	75
Rapeseed/ Mustard	3100	3350	250	8.0	-
Safflower	3050	3300	250	8.2	-

Note * Bonus on Rabi pulses is payable over and above the MSP.

The sowing of rabi crops begins in October and harvesting starts from April onwards. The prices would be effective from the Rabi marketing season 2016-17. The Cabinet also directed that in order to strengthen the procurement mechanism for pulses and oilseeds, Food Corporation of India (FCI) will be the Central Nodal Agency for procurement of pulses and oilseeds.

Besides increase in Minimum Support Prices (MSP) of Rabi crops, Government has taken several other farmer friendly initiatives over the last one year. During the Kharif crops, the Government of India had declared a bonus of Rs. 200 per quintal over and above the MSPs of Kharif pulses for 2015-16 seasons.

Conclusion

The higher MSPs would increase investment, encourage cultivation of oilseeds and pulses and production through assured remunerative prices to farmers. It will also reduce dependency on imports.

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	06.11.15	12.11.15	CHANGE(%)
Soya	CBOT	JAN	Cent per Bushel	867.25	863.00	-0.49
Maize	CBOT	MAR	Cent per Bushel	381.75	369.25	-3.27
CPO	BMD	JAN	MYR per MT	2322.00	2332.00	0.43
Sugar	LIFFE	DEC	10 cents per MT	385.80	387.70	0.49

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	66.30	66.73	66.23	66.27
EUR/INR	71.74	71.86	70.92	71.03
GBP/INR	100.30	100.69	100.24	100.53
JPY/INR	53.86	54.20	53.77	53.82

(Source: Reliable Software, Open: Monday 9.00 AM IST, Close: Wednesday 5.00 PM IST)

Market Stance

Indian Rupee hammered badly in the week gone by and tested eight week low as against the American currency on back of persistent dollar demand from banks and importers amidst sharp fall in equities. Moreover, strong greenback overseas also hurt the sentiment for local unit as the dollar inched up towards a seven-month peak against a basket of major currencies last week, bolstered by widening rate differentials in favour of US Treasuries on expectations that the Federal Reserve will raise interest rates next month. In sharp contrast to the ECB, the Fed is considered very likely to tighten US monetary policy in December for the first time in nearly a decade, following Friday's robust jobs data. On domestic front a slower-than-expected growth in domestic factory output and a rise in inflation numbers, also failed to dampen sentiment for Rupee.

Technical Recommendation

USD/INR



USD/INR (DEC) contract closed at `66.63 on 11th November'15. The contract made its high of `67.06 on 09th November'15 and a low of `66.59 on 11th November'15 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at `66.27.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 56.71. One can buy around 66.50 for the target of 67.40 with the stop loss of 66.00.

GBP/INR



GBP/INR (DEC) contract closed at `100.53 on 11th November'15. The contract made its high of 100.69 on 09th November'15 and a low of `99.79 on 06th November'15 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at `100.62.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 49.14. One can buy around 101.00 for a target of 102.00 with the stop loss of 100.50.

News Flows of last week

- 10th Nov Dollar rises to multi-month highs vs euro, Swiss franc
- 11th Nov China October economic activity shows downward pressures persist
- 11th Nov China October fiscal expenditure up 36.1 percent year-on-year, biggest percentage rise in over three years
- 12th Nov Euro zone production falls more than expected in September
- 12th Nov Russia's GDP falls 4.1 percent in third quarter as slowdown eases
- 12th Nov U.S. applications for unemployment benefits last week held steady at levels consistent with a strengthening labor market
- 13th Nov U.S. budget deficit widens to \$136 billion in October

Economic gauge for the next week

Date	Currency	Event	Previous
17th Nov	GBP	Inflation Report Hearings	-
17th Nov	GBP	Consumer Price Index (YoY)	-0.1
17th Nov	GBP	Core Consumer Price Index (YoY)	1
17th Nov	EUR	ZEW Survey - Economic Sentiment	30.1
17th Nov	USD	Consumer Price Index (YoY)	0
17th Nov	USD	Consumer Price Index Ex Food & Energy (YoY)	1.9
18th Nov	EUR	Non-monetary policy's ECB meeting	-
18th Nov	USD	FOMC Minutes	-
19th Nov	EUR	ECB Monetary Policy Meeting Accounts	-

EUR/INR



EUR/INR (DEC) contract closed at 71.03 on 11th November'15. The contract made its high of `71.86 on 09th November'15 and a low of `71.65 on 11th November'15 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at `72.15.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 32.42. One can sell below 71.50 for a target of 70.50 with the stop loss of 72.00.

JPY/INR



JPY/INR (DEC) contract closed at 53.82 on 11th November'15. The contract made its high of 54.20 on 09th November'15 and a low of `53.77 on 11th November'15 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at `54.19.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 41.43. One can buy above 54.40 for a target of 55.50 with the stop loss of 53.90.

IPO NEWS

Bharat Petroleum Corp Ltd is planning to launch an initial public offer (IPO) of its Bina refinery unit next year.

India's second-biggest state refiner, BPCL will hold 50 per cent in Bharat Oman Refineries Ltd (BORL), which had built the unit, while Oman Oil Company will hold the remaining 26 per cent. BPCL is pressing ahead with investing \$4 billion in expanding Bina refinery capacity. The capacity of Bina refinery in Madhya Pradesh is planned to be raised to 15 million tonne in two phases - to 7.8 million tonne a year from current 6 million tonne at a cost of ` 3,500 crore by 2018, and then to 15 million tonne at an additional investment of ` 18,000-20,000 crore in 5-6 years. OCC is willing to participate in the first phase expansion but not in the second phase. In 2009, it paid 50 per cent premium for a re-entry into the ` 11,397-crore Bina refinery project. The project was originally conceived through a joint venture company, BORL but the OCC did not contribute equity beyond the initial Rs 75 crore. The Omanese oil major came back to pick up 26 per cent stake in the project for an additional ` 1,220 crore. The BORL was formed as an equal joint venture company way back in 1993. However, following inordinate delays in the implementation of the project, OCC froze its investment in the company at ` 75 crore for a two per cent equity stake. BPCL provided the unbridged portion of the ` 4,000-crore equity in form of loan. The state-run firm got its loan back once OCC made payments for its 26 per cent share.

SBI Life may float initial public offer early next year

SBI Life may trump HDFC Life to become the first insurer in the country to hit the capital market with an initial public offering (IPO). SBI Life Insurance, a joint venture between the country's largest lender State Bank of India and BNP Paribas Cardif, is likely to call bankers' beauty parade soon to give out a mandate. SBI has offered Cardif to increase its stake in the joint venture by another 10 per cent from 26 per cent now. SBI has hired Towers Watson as its insurance actuarial consultants for the IPO while Cardif has hired Milliman to look into actuarial calculations. SBI Life Insurance has an authorised capital of ` 2,000 crore and a paid-up capital of ` 1,000 crore. It has not yet declared the embedded value, which is the present value of future profits. For the first half of the current financial year, SBI Life reported a 12.5 per cent fall in its profit year-on-year at ` 407 crore due to decline in surrenders and capital strain from new business growth. Its surrender profits fell to ` 8 crore from Rs 45 crore a year earlier. The company's renewal income increased 20 per cent while new business premium, or income from sale of new policies, jumped 52 per cent to Rs 3,042 crore in the first half ended September, driven by demand for individual policies. SBI Life has a total asset under management of ` 76,000 crore. Earlier this year, HDFC had sold 9 per cent in HDFC Life to Standard Life for ` 1,700 crore, valuing the life insurance business at about ` 19,000 crore, or about 1.9 times the estimated embedded value for 2015-16.

Dr Lal PathLabs gets Sebi nod for IPO

Leading diagnostic chain Dr Lal PathLabs has received market regulator Sebi's approval to raise funds through an initial public offering (IPO). The company filed its Draft Red Herring Prospectus (DRHP) with Sebi on September 14 for the IPO, wherein the promoters and other existing shareholders will collectively sell 1.16 crore shares of the company amounting to 14.1 per cent stake. The Securities and Exchange Board of India (Sebi) has cleared the proposed initial share sale and gave its final observations on the IPO on November 3. The total amount of funds to be raised through the public offer would depend on the offer price to be decided later. Those participating in the share sale include main promoter Arvind Lal, as also other investors such as Wagner Ltd, Westbridge Crossover Fund and Sanjeevini Investment Holdings Ltd. As per the DRHP filed with Sebi, the IPO would be made through an offer for sale and the proceeds would be remitted to the respective promoters and other investors and therefore the company will not receive any proceeds from the offer. Kotak Mahindra Capital and Citigroup Global Markets India are the book running lead managers for the IPO. The company said it is well-positioned to leverage upon one of the fastest-growing segments of the Indian healthcare industry. Its total revenue rose to ` 640 crore in the fiscal ended March 31, 2015, from ` 544 crore in the previous year, while profit after tax rose to nearly ` 88 crore from ` 74 crore during the same period.

Virtusa to retain Polaris listing on Indian bourses

The US based software services and consultancy provider Virtusa Corporation will have Polaris Consulting and Services Ltd. as a listed entity on Indian bourses and look at merger options later if the situation warrants. Recently, Virtusa announced it has entered into a share purchase agreement with promoters and other shareholders of Polaris Consulting to acquire 53 percent stake in the Indian company. The purchase price was ` 220.73 per share of ` 5 paid up totalling up to ` 1,173 crore. The American company will buy the shares from certain promoter entities led by Polaris chairman Arun Jain and certain other shareholders, including OrbiTech Private Ltd (formerly known as Orbitech Ltd). Following the acquisition of 53 percent stakes from promoters and certain shareholders of Polaris Consulting, the Indian company will be treated as a subsidiary in the books of Virtusa. Virtusa Corporation's subsidiary Virtusa Consulting Services have issued an open offer to other public shareholders to acquire 26 percent of outstanding shares. Officials of both the companies hope the deal to get completed by the end of March 2016.

Mahanagar gas plans ` 1,200-crore IPO

Mahanagar Gas, jointly owned by state-owned GAIL and British Gas, is planning to list on the domestic bourses. The natural gas distribution company may file a draft prospectus with the Securities and Exchange Board of India this month seeking approval for promoters to sell 25% stake in the firm through an initial public offering (IPO), said an investment banker in the know. The joint owners aim to sell 25% in Mahanagar Gas for ` 1,200 crore, valuing the firm at ` 4,800 crore. GAIL and British Gas will sell 12.5% each in the company in the IPO, which will be managed by Kotak Investment Bank and Citigroup. Mahanagar Gas has posted a net revenue of ` 2,095 crore for the financial year ended March 2015, as against ` 1,885 crore in FY14. Its net profit was ` 301 crore for 2014-15 as against ` 297.34 crore in the previous fiscal. Its peer Indraprastha Gas with a revenue of ` 3,681 crore and net profit of ` 438 crore for the year ended 2014-15.

Vodafone says IPO preparations underway in India

Vodafone Group Plc has started preparations for an initial public offer (IPO) of its Indian business. India is a significant contributor to the Vodafone group and it is the largest data traffic market by volume as well as the third-largest contributor to the group's service revenues. Its service revenue - excluding the regulatory impact - in India has grown 11.2 per cent to ` 22,902 crore for the first half of the ongoing fiscal, driven by customer additions and robust growth in data against ` 20,601 crore in April-September 2014. Vodafone India's mobile customer base grew 8.2 per cent to 188.2 million at the end of September 2015 against 173.8 million in the year-ago period. The company has been considering an Indian IPO for several years, but has held back because of regulatory and tax issues in the country.

IPO TRACKER

Company	Sector	M.Cap(In ` Cr.)	Issue Size(in ` Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss(from Issue price)
Interglobe Aviat	Aviation	33275.32	1272.20	10-Nov-15	765.00	856.00	923.40	20.71
Coffee Day	Beverages	5638.27	1150.00	2-Nov-15	328.00	313.00	273.70	-16.55
Prabhat Dairy	Dairy	1378.21	520.00	21-Sep-15	115.00	115.00	141.10	22.70
Sadbhav Infra.	Infrastructure	3441.24	425.00	16-Sep-15	103.00	110.75	97.70	-5.15
Pennar Engg.Bld.	Infrastructure	578.90	156.19	10-Sep-15	178.00	150.00	168.90	-5.11
Sh.Pushkar Chem.	Chemical	234.05	70.00	10-Sep-15	65.00	60.00	77.45	19.15

*Closing prices as on 11-11-2015

FIXED DEPOSIT MONITOR

FIXED DEPOSIT COMPANIES

S.NO	(NBFC COMPANY -NAME)	PERIOD								ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT
		12M	18M	24M	36M	45M	48M	60M	84M		
1	ANSAL HOUSING & CONSTRUCTION LTD.	11.75	-	12.00	12.25	-	-	-	-	-	CUM-20000/-, NON CUM-40000/-
2	BAJAJ FINANCE LTD.(UPTO RS. 5 CR.)	8.75	8.85	8.90	8.90	-	8.90	8.90	-	0.25% FOR SR. CITIZEN, 0.10% FOR EXISTING CUSTOMER UPTO RS. 1CRORE	LOCATION WISE
3	CENT BANK HOME FINANCE LTD.(UPTO RS. 1 CR.)-INDIVIDUAL	8.75	-	8.75	8.75	-	8.85	8.85	8.90	0.25% EXTRA FOR SR. CITIZEN	5000/-
4	CENT BANK HOME FINANCE LTD.(UPTO RS. 1 CR.)-NON INDIVIDUAL	8.50	-	8.50	8.50	-	8.50	8.50	8.50	0.25% EXTRA FOR SR. CITIZEN	5000/-
5	DEWAN HOUSING FINANCE CORPORATION LTD	13M=9.00% (FOR TRUST ONLY)		14M=9.00%		40M=9.10%			0.25% EXTRA FOR SR. CITIZEN, WIDOW, ARMED, PERSONNEL, EXISTING DHFL HOME BORROWERS, 0.25% EXTRA FOR DEPOSIT 50 LAC AND ABOVE		13M=50000; 14M=10000; 40M=2000
6	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY)	8.75	-	9.00	9.00	-	9.00	-	9.00	-	10,000/-
7	GRUH FINANCE LTD.	7.75	13M=7.75	8.00	8.25	-	8.25	8.25	8.25	96-120M=8.50%; 0.25% FOR SR. CITIZEN & TRUST	1000/-
8	HDFC PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO RS. 2 CR.)	30M=8.35		22M=8.40		44M=8.40			-	0.25% FOR SR. CITIZEN	20000/-, 40000/- IN MONTHLY
9	HDFC LTD FOR INDIVIDUAL (UPTO RS. 2 CR.)	8.25	-	8.25	8.25	-	8.25	8.25	-	0.25% FOR SR. CITIZEN.	
10	HDFC PREMIUM DEPOSIT FOR TRUST & INSTITUTE (UPTO RS. 2 CR.)	30M=8.25		22M=8.30		44M=8.30			-	0.25% FOR SR. CITIZEN	20000/-, 40000/- IN MONTHLY
11	HDFC LTD FOR TRUST & INSTITUTE (UPTO RS. 2 CR.)	8.15	-	8.15	8.15	-	8.15	8.15	-	0.25% FOR SR. CITIZEN.	
12	HUDCO LTD. (IND & HUF)	8.15	-	8.15	8.15	-	8.15	8.15	8.00	0.25% FOR SR. CITIZEN	10000/-
13	HUDCO LTD. (TRUST/CO/INSTITUTION)	7.95	-	7.95	7.95	-	7.95	7.95	7.95	-	10000/-
14	J K TYRE & INDUSTRIES LTD.	9.00	-	9.25	9.50	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES, SHAREHOLDERS AND PERSON INVESTING RS. 5 LACS AND ABOVE - MAX. 0.50%	25000/-
15	J K LAKSHMI CEMENT LTD.	9.00	-	9.25	9.50	-	-	-	-	-	25000/-
16	LIC HOUSING FINANCE LTD. (UPTO RS. 5 CR.)	8.25	8.25	8.35	8.40	-	-	8.50	-	0.25% FOR SR. CITIZEN IF APP ABOVE RS. 50,000/- & 0.10% IF APP UPTO RS. 50,000/-	10000/-
17	M&M FINANCIAL SERVICES LTD (FOR BELOW RS. 1 CRORE)	8.45	8.45	8.45	8.45	-	8.45	8.45	-	0.25% FOR SR. CITIZEN	10000/-
18	OMAXE LTD.	11.50	-	12.00	12.50	-	-	-	-	EXISTING CLIENT-0.15% EXTRA FOR 1 YR & 0.25% EXTRA FOR 2 YR	50000/-
19	PRISM CEMENT LTD.	9.75	-	9.75	-	-	-	-	-	-	10000/-
20	PNB HOUSING FINANCE LTD. (UPTO RS. 5 CR.)	8.25	-	8.25	8.25	-	8.25	8.25	8.25	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE	20000/-
21	PNB HOUSING FINANCE LTD. (UPTO RS. 5 CR.)	30M=8.35		22M=8.40		44M=8.40			-	0.25% FOR SR. CITIZEN	
22	SRS LTD.	11.75	-	12.00	12.25	-	-	-	-	-	30000/-
23	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	8.75	-	8.75	9.00	-	9.00	9.00	-	0.25% FOR SR. CITIZEN	5000/-
24	SHRIRAM CITY UNION SCHEME	8.75	-	8.75	9.00	-	9.00	9.00	-	0.25% FOR SR. CITIZEN	5000/-

* Interest structure may be revised by company from time to time. Pls confirm interest rates before submitting the application.

* For Application Greater Than Rs. Fifty Lakhs Or equal to Fifty Lakhs, Please Contact to Head Office.

* Email us at fd@smcindiaonline.com



WHY SHOULD YOU INVEST IN EQUITIES?

RS 1,00,000 INVESTED IN SENSEX IN THE YEAR 1980
WOULD BE 2.36 CRORES TODAY - SEE HOW!!

Year	Open	High	Low	Close	Year on Year	Value of Money invested
1979				118.76		100,000.00
1980				148.25	24.83%	124,831.59
1981				227.72	53.61%	191,748.06
1982				235.83	3.56%	198,576.96
1983				252.92	7.25%	212,967.33
1984				271.87	7.49%	228,923.88
1985				527.36	93.98%	444,055.24
1986				524.45	-0.55%	441,604.92
1987				442.17	-15.69%	372,322.33
1988				666.26	50.68%	561,013.81
1989				778.64	16.87%	655,641.63
1990				1048.29	34.63%	882,696.19
1991	1027.38	1955.29		1908.85	82.09%	1,607,317.28
1992		4546.58		2615.37	37.01%	2,202,231.39
1993	2617.78	3459.07		3346.06	27.94%	2,817,497.47
1994	34336.87	4643.31		3926.9	17.36%	3,306,585
1995	3910.16	3943.66		3110.49	-20.79%	2,619,139.44
1996	3114.08	4131.22	2713.12	3085.2	-0.81%	2,597,844.39
1997	3096.65	4605.41	3096.65	3658.98	18.60%	3,080,986.86
1998	30658.34	4322	2741.22	3055.41	-16.00%	4,215,072.41
1999	3064.95	5150.99	3042.25	5005.82	63.83%	4,215,072.41
2000	5029.54	6150.69	3491.55	3972.12	-20.65%	3,344,661.50
2001	3990.65	4462.11	2594.87	3262.33	-17.87%	2,746,933.94
2002	3262.01	3758.27	2828.48	3377.28	3.52%	2,843,785.79
2003	3383.85	5920.76	2904.44	5838.96	72.89%	4,916,604.92
2004	5872.48	6617.15	4227.5	6602.69	13.08%	5,559,691.82
2005	6626.49	9442.98	6069.33	9397.93	42.33%	7,913,379.93
2006	9422.49	14035.3	8799.01	13786.91	46.70%	11,609,051.87
2007	138277.77	20498.11	12316.1	20286.99	47.15%	17,082,342.54
2008	20325.27	21206.77	7697.39	9647.31	-52.45%	8,123,366.45
2009	9720.55	17530.94	8047.17	17464.81	81.03%	14,705,970.02
2010	17473.45	21108.64	15651.99	20509.09	17.43%	17,269,358.37
2011	20621.61	20664.8	15135.86	15454.92	-24.64%	13,013,573.59
2012	15534.67	19612.18	15358.02	19426.71	25.70%	16,357,957.22
2013	19513.45	21483.74	17448.71	21170.68	8.98%	17,826,439.88
2014	21222.19	28822.37	19963.12	27499.42	29.89%	23,155,456.38
2015	27485.77	30024.74	26307.07	28071.93	2.08%	23,637,529.47

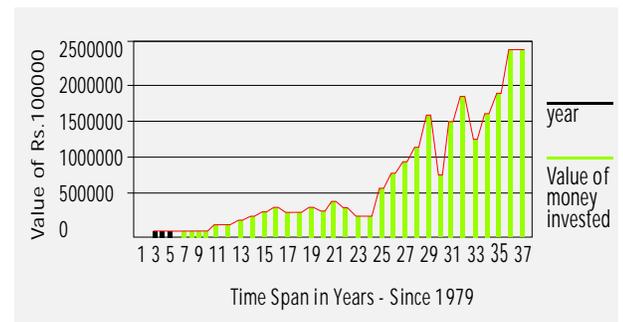
- WILL MY MONEY GROW
- IS IT JUST LIKE GAMBLING
- CAN I LOSE ALL MY CAPITAL

Well to answer all your queries we did a small study on the historical data of Sensex since its start in 1980....and we have to say that even we were pleasantly surprised by what we saw –

Let assume you invested Rs100000 in the sensex right at the inception and kept it till today the value of that Rs1 Lac would be Rs 2.3 Cr.....yes it does sound unbelievable but its true see the numbers you would have actually multiplied your money 200 times!!

There were years when the returns were negative. However, investing for long terms is what made the reward so attractive and beneficial.

The CAGR or compounded annual growth comes to a phenomenal 16% over a period of 35 years which is remarkable by all means!!



Any investment is good only if it beats inflation and in today's scenario equities is the only asset class that is capable of delivering an inflation beating returns , so invest and remember the longer the better.

Disclaimer: Past performance may or may not be sustained in future and the same may not necessarily provide the basis for investment.

EQUITY (Diversified)

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

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
SBI Small & Midcap Fund - Growth	31.97	09-Sep-2009	519.18	-2.95	6.56	31.23	38.40	20.72	2.42	0.74	0.68	7.53	48.01	32.67	11.80
Motilal Oswal MOST Focused Midcap 30 F - Reg - G	19.52	24-Feb-2014	702.53	-9.50	3.88	21.71	N.A	47.88	2.42	0.76	0.60	9.49	87.00	1.94	1.57
Motilal Oswal MOST Focused Multicap 35 F - Reg - G	17.04	28-Apr-2014	2463.12	-9.20	3.19	20.93	N.A	41.47	2.26	0.82	0.59	85.36	14.69	N.A	-0.05
DSP BlackRock Micro Cap Fund - Reg - G	41.20	14-Jun-2007	2098.81	-5.87	5.47	20.25	34.09	18.33	2.60	0.82	0.73	N.A	82.26	12.97	4.77
SBI Magnum Midcap Fund - Growth	58.46	29-Mar-2005	1146.43	-6.61	2.94	16.94	32.68	18.08	2.17	0.76	0.55	13.16	69.67	5.17	12.00
Mirae Asset Emerging Bluechip Fund - G	30.23	09-Jul-2010	876.17	-6.49	5.39	16.08	32.34	23.01	2.30	0.88	0.57	34.77	62.74	1.26	1.23
Canara Robeco Emerging Equities - G	59.70	11-Mar-2005	664.37	-7.80	5.60	15.43	32.60	18.29	2.73	1.06	0.63	13.42	77.34	4.02	5.22

BALANCED

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk		Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
L&T India Prudence Fund - Growth	19.33	07-Feb-2011	635.34	-4.43	2.04	10.99	21.10	14.85	1.52	0.30	41.94	21.61	4.32	32.13
SBI Magnum Balanced Fund - Growth	94.64	09-Oct-1995	2355.44	-3.48	0.17	9.30	20.91	16.54	1.52	0.27	31.25	25.05	6.02	37.68
Tata Balanced Fund - Reg - Growth	164.93	08-Oct-1995	4249.31	-6.04	-0.99	9.13	20.22	16.74	1.70	0.29	47.20	24.40	0.83	27.57
Franklin India Balanced Fund - Growth	89.51	10-Dec-1999	599.72	-4.59	0.83	8.51	19.77	14.75	1.46	0.26	55.73	9.50	--	34.76
DSP BlackRock Balanced Fund - Growth	107.22	27-May-1999	784.86	-6.54	1.76	7.29	16.00	15.49	1.76	0.24	47.07	24.15	2.45	26.34
Canara Robeco Balance - Growth	111.32	01-Feb-1993	370.62	-5.79	1.43	7.15	17.60	11.33	1.91	0.23	32.20	34.94	5.44	27.42
HDFC Balanced Fund - Growth	106.78	11-Sep-2000	4378.00	-4.21	0.36	6.47	20.12	16.89	1.60	0.28	41.80	23.86	1.47	32.88

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)						Risk		Average Maturity (Days)	Yield till Maturity	
				Annualised				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	6M							
Franklin India Dynamic Accrual Fund - G	49.93	05-Mar-1997	1298.92	1.55	5.66	9.14	11.24	11.37	9.21	8.98	13.21	0.33	N.A	11.46
DWS Corporate Debt Opp. F - Reg - G	11.34	29-Sep-2014	150.61	3.54	7.49	10.46	11.31	11.11	N.A	11.94	8.34	0.53	777.45	11.02
ICICI Pru. Dynamic Bond F - Prem Plus - G	16.71	14-Jan-2010	1001.85	-7.23	-3.04	1.04	11.61	10.85	10.33	9.21	25.49	0.19	3044.11	7.71
DHFL Pramerica Dynamic Bond Fund - G	1371.82	12-Jan-2012	295.57	-22.08	-12.98	-6.63	8.37	10.63	8.64	8.60	23.27	0.13	3540.50	7.62
SBI Corporate Bond Fund - Reg - Growth	23.06	19-Jul-2004	301.20	0.77	0.83	6.27	10.44	10.44	10.26	7.66	6.87	0.45	N.A	9.62
ICICI Prudential LTP - Reg - Cumulative	33.09	28-Mar-2002	716.54	-19.41	-9.05	-5.80	9.61	10.39	11.91	9.18	26.52	0.23	6938.64	7.82
Sundaram Flexible F - Flexible Income - Reg - G	20.40	30-Dec-2004	368.37	-9.62	-2.96	5.15	10.74	10.26	7.87	6.77	21.76	0.22	2606.11	8.22

SHORT TERM FUND

Due to their inherent short term nature, Short term funds and Ultra short term funds have been sorted on the basis of 6month and 3month returns respectively

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)						Risk		Average Maturity (Days)	Yield till Maturity	
				Annualised				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	6M							
Birla Sun Life Medium Term Plan - Reg - G	18.07	25-Mar-2009	4340.08	1.76	4.16	7.06	10.74	10.56	10.77	9.33	8.27	0.43	N.A	9.84
Kotak Flexi Debt Scheme - Plan A - Reg - G	18.21	27-May-2008	319.09	-8.52	-4.57	-2.29	10.55	8.40	9.10	8.37	14.54	0.14	1095.00	7.48
HDFC Short Term Plan - Growth	28.61	28-Feb-2002	2712.58	3.63	4.92	8.12	10.10	9.70	9.29	7.97	6.45	0.46	N.A	9.83
DSP BlackRock Income Opp. Fund - Reg - G	23.64	13-May-2003	2171.07	2.10	3.95	7.18	9.93	9.65	9.53	7.12	8.01	0.37	N.A	10.22
ICICI Prudential Banking & PSU Debt F - Reg - G	16.36	01-Jan-2010	3001.87	-5.03	-1.90	3.45	9.93	9.13	9.50	8.76	8.22	0.31	1591.39	8.29
Franklin India STIP - Growth	3028.17	31-Jan-2002	11229.90	2.76	6.09	8.80	9.57	9.67	10.03	8.37	7.44	0.42	878.24	10.71
Birla Sun Life Treasury Optimizer Plan - DAP	169.25	22-Jun-2009	4779.04	-2.49	1.67	3.70	9.47	9.48	10.06	8.58	10.24	0.31	N.A	8.15

ULTRA SHORT TERM

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)						Risk		Average Maturity (Days)	Yield till Maturity	
				Annualised				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	3M							
Franklin India Low Duration Fund - G	16.29	26-Jul-2010	3611.78	6.76	7.69	8.91	9.95	10.02	9.86	9.65	2.93	0.91	N.A	10.48
IDFC Money Manager - Invest Plan - Plan A - G	22.22	09-Aug-2004	1408.55	1.95	3.25	7.74	9.31	9.11	8.85	7.35	4.75	0.40	N.A	8.21
Birla Sun Life Floating Rate F - LTP - Reg - G	176.70	24-Mar-2009	1205.43	12.31	10.71	8.39	8.91	9.12	9.42	8.96	2.43	0.83	N.A	8.01
Franklin India Ultra Short Bond F - Retail - G	18.92	18-Dec-2007	8960.76	8.00	8.20	8.73	8.86	9.15	9.33	8.41	1.96	1.02	N.A	9.65
DWS Cash Opportunities Fund - Growth	19.74	22-Jun-2007	933.52	7.22	7.51	8.57	8.78	9.22	9.27	8.44	2.42	0.84	306.60	10.11
SBI Treasury Advantage Fund - Growth	1626.26	09-Oct-2009	400.25	6.20	6.38	7.26	8.77	8.92	9.06	8.31	3.66	0.62	N.A	8.33
Kotak Low Duration Fund - Ret - Growth	1813.00	06-Mar-2008	1540.73	8.78	9.06	8.94	8.60	9.62	8.60	8.05	6.71	0.29	215.35	9.20

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 11/11/2015
Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%



SMC participating in the event 'Manufacturing India 2025' organised by Dun & Bradstreet held on 29th October 2015 at Hotel ITC Maurya, New Delhi.



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