

2016: Issue 553, Week: 14th -17th November

A Weekly Update from SMC
(For private circulation only)

WISE MONEY



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HAPPY GURU NANAK JAYANTI
14th November

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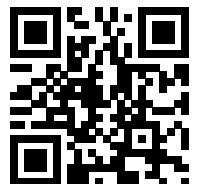
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From The Desk Of Editor

During the week, global markets saw selling on the outcome of U.S. presidential elections as markets were not expecting that Republican candidate Donald Trump would emerge as a winner. However, with the speech of winning candidate (later on) some sanity came back to the markets as investors sensed that the new government won't be harsh on the restrictive trade practices and will unleash a wave of spending to boost the U.S. economy, triggering a surge in inflation. On the data front, US initial jobless claims dropped to 254,000, a decrease of 11,000 from the previous week's unrevised level of 265,000. While US wholesale inventories inched up by 0.1 percent in September after edging down by a revised 0.1 percent in August.

Back at home, concerns about the outcome of the US presidential elections coupled with a major government crackdown on the India's cash economy had triggered widespread selling in the domestic market. Government of India on recommendations of Reserve Bank of India in the fight against corruption, black money, money laundering, terrorism and financing of terrorists decided that five hundred and one thousand rupee notes will no longer be legal tender from midnight of 8 November 2016. There is an assumption that Inflation in India would cool further, increasing the chance of another interest rate cut from the Reserve Bank of India. It is expected that market participants would refocus on corporate earnings in India, which remain the primary driver of the market. Going next week, September 2016 quarterly results of India Inc, macroeconomic data, trend in global markets, investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs), the movement of rupee against the dollar and crude oil price movement will dictate trend on the bourses in week ahead.

On the commodity market front, Commodities behaved wild on the outcome of the US presidential election. It is expected that bullion counter is expected to witness lot of volatility owing to uncertainty regarding Fed interest rates and the volatile move in the greenback to give further direction to the prices. Gold can face resistance \$1325 in COMEX and 31000 in MCX while it has support near \$1200 in COMEX and \$29000 in MCX. Recently gold silver ratio fell from 72.5 to below 68 as gold fell faster than silver. Crude oil may continue its weakness as stronger dollar index and doubts over OPEC's ability to implement a coordinated production cut will continue to keep prices under pressure. GDP of Japan, Germany, Italy and Euro Zone, CPI of UK, German ZEW Survey, Advance Retail Sales, CPI of US, Unemployment Rate of Australia, CPI of Canada etc are few very important data, which may give direction to the commodity market.

Saurabh Jain
(Saurabh Jain)

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NEWS

DOMESTIC NEWS

Economy

- India abolished high-denomination legal tender in a surprise in its fight against corruption and unaccounted cash otherwise called black-money. The government and the Reserve Bank of India announced that the existing INR 500 and INR 1,000-currency notes will cease to be legal tender from midnight on November 8.

Tyres

- Apollo Tyres is planning to set-up a new manufacturing facility in Andhra Pradesh to manufacture tyres for two-wheeler and pick-up vehicles. The company plans to invest around ` 500 crore in the new facility. Currently, the company is selling around 2,00,000 two-wheeler tyres a month and by end of this year management said it will be increased to 2,50,000 tyres a day.

Oil & Gas

- Reliance Industries' partners are considering joining the arbitration that the Mukesh Ambani-run firm is planning to initiate against the government for slapping a USD 1.55 billion demand for "unfairly enriching" by producing natural gas belonging to ONGC.

Automobile

- Maruti Suzuki and its parent Suzuki Motor are working to develop low-cost hybrid compact cars as they prepare to maintain their stronghold in the Indian market with eco-friendly vehicles expected gain traction.

Retail

- Shoppers Stop Ltd has closed "Shoppers Stop" stores at Inorbit Mall-Pune and Nirmal Lifestyle-Mulund, due to lower than expected businesses and its low profitability. With these closures, the Company has now 81 "Shoppers Stop" (including six airport stores) stores under its operations.

Consumer Durables

- Bajaj Electricals Ltd have come up with its all new Bajaj Corona 3 step LED dimmer bulbs. The product is innovative in the sense that it allows the consumer to enjoy 3 stages of ambient lighting by adjusting its wattage which operates with a simple on-off switch. Bajaj Corona LED bulbs come in Cool Day lights with 2 variants of 8W and 12 W.

Packaging

- Uflex Limited has launched 'Profile Pouch for Liquids with Sonically Sealed Spout' in India and offered it to Paras Dairy for packing its ghee (clarified butter). The laminate of the pouch engineered at Uflex's packaging plant at Noida is a three ply structure comprising Isotropic PET/ Isotropic PET/ Co-ex Nylon Polyethylene (PE). Two transparent Isotropic polyester layers provide excellent mechanicals to the laminate that are required to withstand harsh supply chain conditions.

Diversified

- DCM Shriram has commissioned additional captive power generation capacity at its Chlor-alkali unit in Bharuch (Gujarat). The total coal based captive power generation at the Bharuch (Gujarat) unit now stands at 115 MW. The increased power generation capacity will meet the power requirements of its Chloro-alkali unit at Bharuch (Gujarat) wherein the expansion of Chlor-alkali capacity to 1013 TPD was completed in October 2016.

Miscellaneous

- Mahindra World City Jaipur (MWC Jaipur), a joint venture between Mahindra Lifespace Developers (MLDL) and Rajasthan State Industrial Development and Investment Corporation (RIICO), has launched Phase 2 of its Domestic Tariff Area (DTA). The launch of the second phase of the DTA builds on the significant and promising success of the pioneering DTA Phase 1. MWC Jaipur is today the preferred business destination for more than 65 leading global and Indian companies, of which 26 are located in the Domestic Tariff Area.

INTERNATIONAL NEWS

- US initial jobless claims dropped to 254,000, a decrease of 11,000 from the previous week's unrevised level of 265,000. Economists had expected jobless claims to edge down to 263,000. With the bigger than expected decrease, jobless claims pulled back well off the nearly three-month high set in the previous week.
- S&P Global Ratings retained sovereign ratings of the U.S., after Donald Trump won the U.S. presidential election. The rating was affirmed at 'AA+' with stable outlook. The ratings reflect the expected smooth transition of power, a hallmark of U.S. democracy, and the strength of its institutions.
- US wholesale inventories inched up by 0.1 percent in September after edging down by a revised 0.1 percent in August. Economists had expected inventories to rise by 0.2 percent compared to the 0.2 percent dip originally reported for the previous month.
- Japan's tertiary activity index dropped at a slower-than-expected pace in September, figures from the Ministry of Economy, Trade and Industry. The tertiary activity index edged down a seasonally adjusted 0.1 percent monthly in September, after remaining flat in August. That was just below the 0.2 percent fall expected by economists.
- Producer prices in Japan were down 0.1 percent on month in October, the Bank of Japan. That was shy of expectations for a flat reading, which would have been unchanged from the September reading.

TREND SHEET

| Stocks | *Closing Price | Trend | Date | Rate | SUPPORT | RESISTANCE | Closing S/I |
|-----------------|----------------|-------|---------------|---------------|---------|------------|-------------|
| | | | Trend Changed | Trend Changed | | | |
| S&P BSE SENSEX* | 26819 | UP | 13.04.16 | 25627 | - | | 26600 |
| NIFTY50** | 8296 | UP | 13.04.16 | 7850 | - | | 8200 |
| NIFTY IT | 9435 | Down | 23.03.16 | 11207 | | 10200 | 10400 |
| NIFTY BANK | 19739 | UP | 18.03.16 | 15655 | 18800 | | 18500 |
| ACC | 1400 | Down | 21.10.16 | 1566 | | 1520 | 1550 |
| BHARTI AIRTEL | 301 | Down | 12.08.16 | 348 | | 330 | 340 |
| BHEL | 136 | Down | 14.10.16 | 133 | | 150 | 155 |
| CIPLA | 548 | Down | 04.11.16 | 545 | | 580 | 590 |
| DLF | 116 | Down | 04.11.16 | 139 | | 135 | 140 |
| HINDALCO | 172 | UP | 11.03.16 | 84 | 150 | | 145 |
| ICICI BANK | 276 | UP | 21.10.16 | 277 | 255 | | 250 |
| INFOSYS | 922 | DOWN | 15.07.16 | 1073 | | 1020 | 1040 |
| ITC | 243 | UP | 18.03.16 | 325 | 240 | | 230 |
| L&T | 1389 | Down | 11.11.16 | 1389 | | 1480 | 1520 |
| MARUTI | 5134 | Down | 11.11.16 | 5134 | | 5500 | 5600 |
| NTPC | 152 | Down | 30.09.16 | 148 | | 160 | 164 |
| ONGC | 273 | UP | 19.08.16 | 242 | 265 | | 255 |
| RELIANCE | 1002 | Down | 04.11.16 | 1006 | | 1060 | 1080 |
| TATASTEEL | 427 | UP | 04.03.16 | 289 | 380 | | 370 |

*SENSEX has broken the support of 27000

Closing as on 11-11-2016

**NIFTY has broken the support of 8400

NOTES:

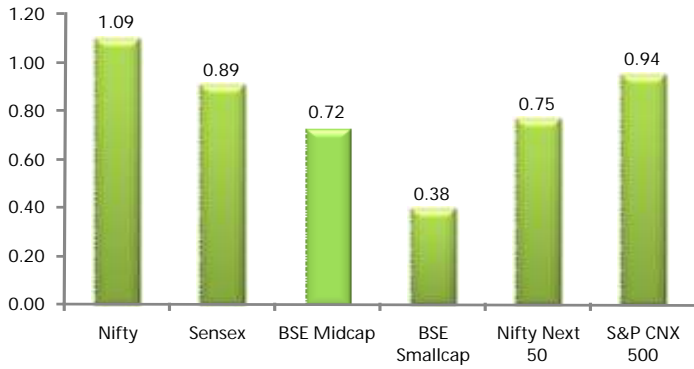
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop 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 |
|--------------|--------------------------|--|
| 15-Nov-16 | Godrej Consumer Products | Interim Dividend |
| 15-Nov-16 | Aegis Logistics | Interim Dividend |
| 15-Nov-16 | Monsanto India | Interim Dividend Rs 15/- Per Share |
| 16-Nov-16 | Gujarat Pipavav Port | Interim Dividend Rs 2/- Per Share |
| 16-Nov-16 | PI Industries | Interim Dividend Rs 1.50 Per Share (Record Date Revised) |
| 16-Nov-16 | Marico | Interim Dividend - Rs 1.50/- Per Share |
| 17-Nov-16 | Karur Vysya Bank | Fv Split Frm Rs 10 To Rs 2 |
| 17-Nov-16 | Take Solutions | Interim Dividend - Re 0.30 Per Share |
| 17-Nov-16 | Larsen & Toubro Infotech | Interim Dividend |
| 21-Nov-16 | Maan Aluminium | Interim Dividend |
| 21-Nov-16 | Gabriel India | Interim Dividend |
| 21-Nov-16 | L&T Technology Services | Interim Dividend |
| 22-Nov-16 | Gillette India | Dividend Rs 20/- Per Share |
| Meeting Date | Co_Name | Purpose |
| 14-Nov-16 | Aurobindo Pharma | Quarterly Results |
| 14-Nov-16 | Godrej Inds. | Quarterly Results |
| 14-Nov-16 | Rel. Comm. | Quarterly Results, Half Yearly Results |
| 14-Nov-16 | Tata Motors | Quarterly Results |
| 14-Nov-16 | Tata Motors-DVR | Quarterly Results |
| 15-Nov-16 | Container Corpn. | Quarterly Results |
| 15-Nov-16 | GAIL (India) | Quarterly Results |
| 15-Nov-16 | H P C L | Quarterly Results |
| 15-Nov-16 | Tata Global | Quarterly Results, Half Yearly Results |
| 16-Nov-16 | Engineers India | Quarterly Results, Bonus Issue |
| 16-Nov-16 | Indraprastha Gas | Quarterly Results, Interim Dividend |
| 16-Nov-16 | Voltas | Quarterly Results |
| 17-Nov-16 | Petronet LNG | Quarterly Results |
| 18-Nov-16 | NHPC Ltd | Quarterly Results |
| 19-Nov-16 | India Cements | Quarterly Results |
| 22-Nov-16 | Larsen & Toubro | Quarterly Results |
| 25-Nov-16 | Bata India | Quarterly Results |

EQUITY

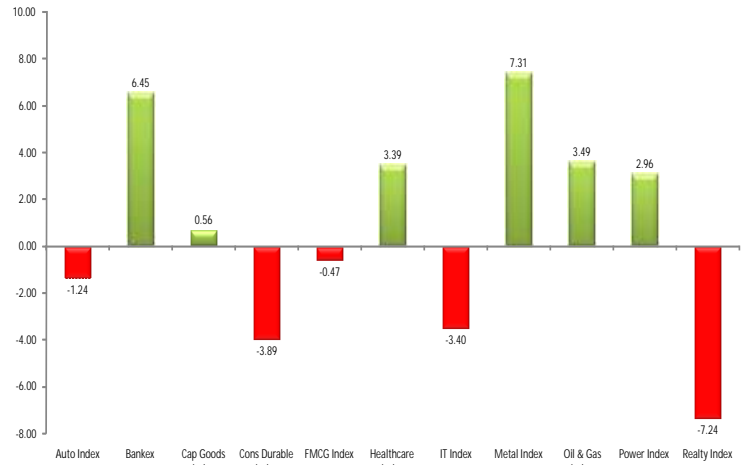
INDIAN INDICES (% Change)



SMC Trend

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

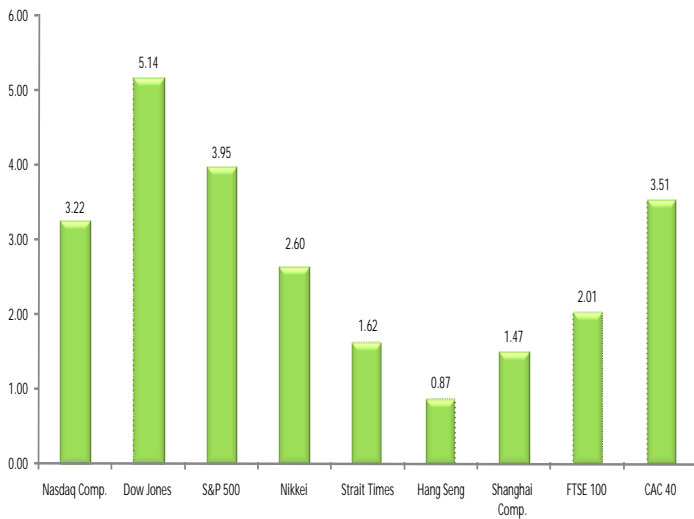
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

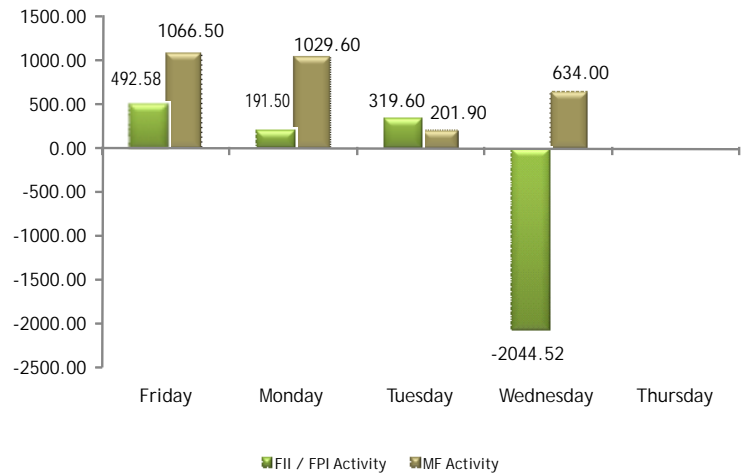


SMC Trend

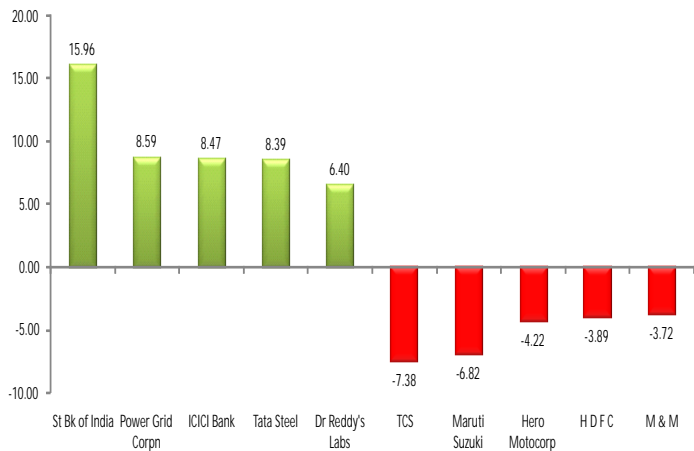
▲ Nasdaq
 ▼ Nikkei
 ▲ Hang Seng
 ▲ FTSE 100
 ▲ Dow Jones
 ▲ Strait Times
 ▼ Shanghai
 ▼ CAC 40
 ▲ S&P 500

▲ Up
 ▼ Down
 ▲ Sideways

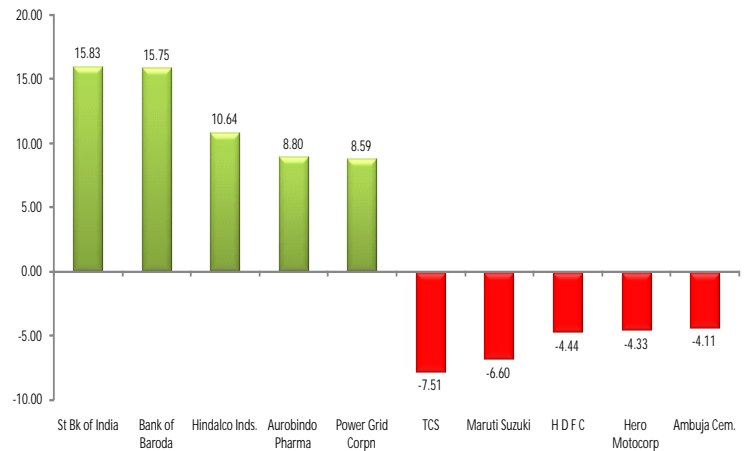
INSTITUTIONAL ACTIVITY (Equity) (₹ Crore)



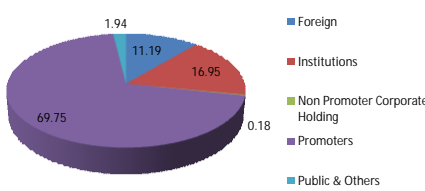

BSE SENSEX TOP GAINERS & LOSERS (% Change)

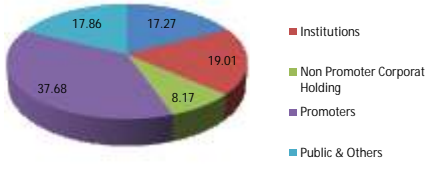



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

| NTPC LIMITED | CMP: 154.80 | Target Price: 186.00 | Upside: 20% |
|---|---------------|----------------------|-------------|
| VALUE PARAMETERS | | | |
| Face Value (₹) | 10.00 | | |
| 52 Week High/Low | 169.95/116.80 | | |
| M.Cap (₹ Cr.) | 127639.72 | | |
| EPS (₹) | 11.56 | | |
| P/E Ratio (times) | 13.39 | | |
| P/B Ratio (times) | 1.43 | | |
| Dividend Yield (%) | 2.16 | | |
| Stock Exchange | BSE | | |
| % OF SHARE HOLDING | | | |
|  | | | |
| in cr | | | |
| | Actual | Estimate | |
| | FY Mar-16 | FY Mar-17 | FY Mar-18 |
| REVENUE | 70,049.20 | 77,974.50 | 89,395.80 |
| EBITDA | 17,513.00 | 21,080.80 | 24,144.50 |
| EBIT | 12,087.70 | 15,644.40 | 17,553.10 |
| Pre-tax Profit | 10,058.70 | 12,448.30 | 13,856.00 |
| Net Income | 10,242.90 | 9,678.10 | 10,800.50 |
| EPS | 12.42 | 11.77 | 13.25 |
| BVPS | 107.67 | 116.72 | 124.95 |
| ROE | 12.00 | 10.40 | 10.90 |
| <p>Investment Rationale</p> <ul style="list-style-type: none"> NTPC, India's largest power company, has presence in the entire value chain of power generation business and it also undertakes consultancy and turnkey project contracts that involve engineering, project management, construction management and operation and management of power plants Targeted capacity addition for FY17 is 5648 MW and it is on course for achieving this target. Moreover, it has further guided for commercial capacity addition of 4,500-5000 MW in FY18, which would provide strong earnings growth visibility. It is better placed to address fuel supply concerns as it is getting into FSA with Coal India. Moreover, it has Planned Capex for FY17 is ₹ 30000 crore and the capex estimated for FY17-18 is ₹ 28000 crore. Out of the total capacity under implementation, 1329 MW is based on diversified sources of renewable energy. The Company is quickly moving towards its ambition of achieving a solar portfolio of 10 GW, out of the 100 GW target of Gol by 2022. It operates with 15 coal based, 7 gas based power stations and 7 joint venture / subsidiary power projects located across India. The company plans to become 128,000 MW plus company by 2032. It also plans to go global and on that target, it has signed a memorandum of agreement with the Government of Sri Lanka and Ceylon Electricity Board for setting up a 500 MW (2x250) coal-based thermal power plant in the island nation. Recently, it has announced that a supplemental joint venture agreement (JVA) was signed on 31 October 2016 between NTPC, Coal India (CIL), Indian Oil Corporation (IOC), Fertilizer Corporation of India (FCIL) and Hindustan Fertilizer Corporation (HFCL) in order to induct IOC, FCIL and HFCL, as joint venture partners and shareholders in Hindustan Urvarak & Rasayn (HURL). HURL is a joint venture company formed between NTPC and CIL. Now, HURL shall also take up revival of Barauni plant of HFCL in addition to revival of Gorakhpur and Sindri plants of FCIL by setting up ammonia urea plants at each locations. <p>Valuation</p> <p>The company is the most preferred power company and rationalization of movement of coal to reduce electricity costs, and rationalization of coal grades based on Gross Calorific Value for correct tariff fixation would give further lead to transformational changes in power sector. Moreover, it had added 4028 MW of renewable capacity, which highlights the accelerating speed of solar and wind capacity addition along with conventional capacity. Thus we expect the stock to see a price target of ₹ 186 in 8 to 10 months time frame on an expected P/E of 14x and FY18 (E) earnings of ₹ 13.25.</p> <p>P/E Chart</p>  | | | |

| GUJARAT STATE PETRONET LIMITED | CMP: 154.45 | Target Price: 185.00 | Upside: 20% |
|---|---------------|----------------------|-------------|
| VALUE PARAMETERS | | | |
| Face Value (₹) | 10.00 | | |
| 52 Week High/Low | 172.90/120.50 | | |
| M.Cap (₹ Cr.) | 8702.74 | | |
| EPS (₹) | 7.94 | | |
| P/E Ratio (times) | 19.45 | | |
| P/B Ratio (times) | 2.18 | | |
| Dividend Yield (%) | 0.97 | | |
| Stock Exchange | BSE | | |
| % OF SHARE HOLDING | | | |
|  | | | |
| in cr | | | |
| | Actual | Estimate | |
| | FY Mar-16 | FY Mar-17 | FY Mar-18 |
| Revenue | 987.00 | 1,151.70 | 1,323.40 |
| EBITDA | 865.40 | 1,011.20 | 1,169.00 |
| EBIT | 681.00 | 823.20 | 963.80 |
| Pre-Tax Profit | 667.90 | 795.90 | 955.90 |
| Net Income | 444.50 | 535.20 | 642.10 |
| EPS | 7.89 | 9.45 | 11.38 |
| BVPS | 70.44 | 78.14 | 86.93 |
| ROE (%) | 11.70 | 12.60 | 13.50 |
| <p>Investment Rationale</p> <ul style="list-style-type: none"> Gujarat State Petronet (GSPL) is a pioneer in developing energy transportation infrastructure and connecting natural gas supply sources including LNG terminals to growing markets. It has a network of approx 2500 Kms and it plans to increase it the coming year by 200 kms, this will connect to some of the market areas in Saurashtra and north Gujarat. Going ahead, the government's focus on clean energy, floundering domestic oil and gas output and internationally cheap availability of natural gas will support higher imports of regassified-liquefied natural gas (RLNG). Hence, it is expected that there would be a domestic build up in RLNG capacity. And GSPL would get the benefit on account of higher gas transmission volumes and expected upward revision in tariffs. The Company is working on future expansion projects based on the demand in various regions around the gas grid. It has already started necessary activities in relation to the development of the City Gas Distribution (CGD) Network in the Geographical Area (GA) of Amritsar District (Punjab). Recently, the Company has also been awarded authorization for the Bhatinda GA and the Company would be starting the necessary activities for developing the CGD network in Bhatinda GA very soon. Company believes that development of CGD networks along existing / upcoming pipeline networks helps in ensuring last mile gas connectivity and availability. With the rising city gas distribution growth opportunities, potential shift to natural gas due to environmental and pollution norms (industrial and CNG) and volumes from Mundra LNG terminal (FY18 onwards) add support to long-term volumes of the company. <p>Valuation</p> <p>Net profit of the company rose 7.51% to ₹ 121.26 crore in the quarter ended June 2016 as against ₹ 112.79 crore during the previous quarter ended June 2015. Sales rose 0.85% to ₹ 257.85 crore in the quarter ended June 2016 as against ₹ 255.68 crore during the previous quarter ended June 2015. With higher demand from industrial consumers like Essar Oil, OPAL and Torrent Power, GSPL expects better results in this financial year.</p> <p>Valuation</p> <p>The company has healthy debt equity ratio of less than 1 and Net Worth is also increasing gradually. Moreover, it has developed requisite expertise and confidence with proven project management competencies. Thus, it is expected that the stock will see a price target of ₹ 185 in 8 to 10 months time frame on a target P/E of 16.3x and FY18 (E) earnings of ₹ 11.38.</p> <p>P/E Chart</p>  | | | |

Beat the street - Technical Analysis



The stock closed at ₹122.05 on 11th November 2016. It made a 52-week low at ₹78.40 on 25th May 2016 and a 52-week high at ₹134.60 on 17th November 2015. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at ₹71.30.

Despite weakness in broader index, it managed to trade on a positive side. Moreover, it has formed double bottom pattern. Therefore, we anticipate that it may shoot up in the near term and reach the target. One can buy in the range of 117-119 levels for the target of 123-128 levels with SL of 113 levels.



The stock closed at ₹268.00 on 11th November 2016. It made a 52-week low at ₹143.10 on 17th February 2016 and a 52-week high of ₹278.90 on 25th October 2016. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at ₹225.41.

It has formed V pattern on daily charts which is bullish in nature. Therefore, one can buy in the range of 263-266 levels for the upside target of 279-284 levels with SL below 256.

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.

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SOURCE: CAPITAL LINE

Charts by Spider Software India Ltd

DERIVATIVES

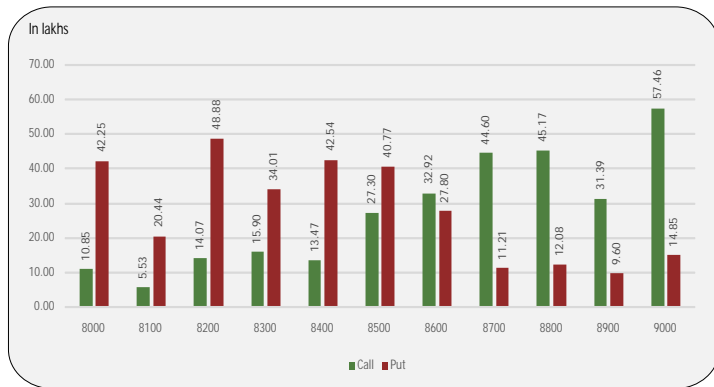
WEEKLY VIEW OF THE MARKET

In the week gone by, Nifty witnessed sharp rise in volatility with 8000 to 8600 as weekly range but closed below 8400 levels on panic over currency demonetizing. Most of sectors are trading below their short term averages indicating shift of sentiments towards bears but banking stocks outperformed the index. FIIs remained net sellers in derivative market throughout the week and every bounce was used to liquidate buy position. Hereafter, the range of 8600-8200 levels will remain crucial in the near term, and the move is expected to remain volatile, as indicated by option open interest concentration. If Nifty falls below the 8300 mark, it could correct to 8200 levels on the back of further selling. On bounce the index will face strong resistance at 8550-8600 levels. The put-call ratio of open interest closed up at 1.01 levels on back of OTM put buying as portfolio hedge. The options open interest concentration shifted to 8600-strike call with the highest open interest of above 60 lakh shares, this is followed by 8500-strike call with open interest of 56 lakhs. Among put options, the 8200-strike taking the total open interest to 50 lakh shares, with the highest open interest among put options followed by 8400-strike put with total open interest of 44 lakh shares. The Implied Volatility (IV) of call options down at 12.97%, while the average IV of put options closed at 12.93%. The VIX index inched up to 15.46% from 14.69% and here on there is high probability of further surge in volatility from current levels. In the current week as Nifty down momentum strengthens, further correction cannot be ruled out. It is advised to use bounce to exit longs and initiate fresh shorts.

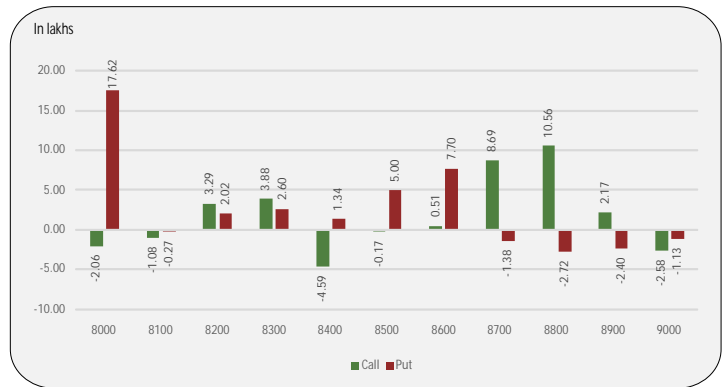
DERIVATIVE STRATEGIES

| | BULLISH STRATEGY | BEARISH STRATEGY | L&TFH |
|-----------------|---|---|--|
| OPTION STRATEGY | HINDALCO Buy NOV 175. CALL 6.50 Sell NOV 180. CALL 4.70 Lot size: 3500 BEP: 173.20 Max. Profit: 11200.00 (3.20*3500) Max. Loss: 6300.00 (1.80*3500) | HDFC Buy NOV 1260. PUT 22.00 Sell NOV 1240. PUT 15.00 Lot size: 500 BEP: 1253.00 Max. Profit: 6500.00 (13.00*500) Max. Loss: 3500.00 (7.00*500) | L&TFH Buy NOV 95. PUT 3.90 Sell NOV 90. PUT 1.90 Lot size: 9000 BEP: 93.00 Max. Profit: 27000.00 (3.00*9000) Max. Loss: 18000.00 (2.00*9000) |
| | FUTURE | POWERGRID (NOV FUTURE) Buy: Above `188 Target: `194 Stop loss: `185 | SIEMENS (NOV FUTURE) Buy: Around `1140 Target: `1190 Stop loss: `1115 |

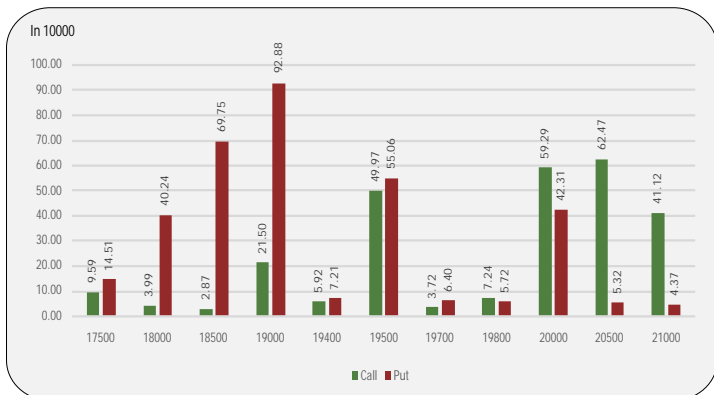
NIFTY OPTION OI CONCENTRATION (IN QTY)



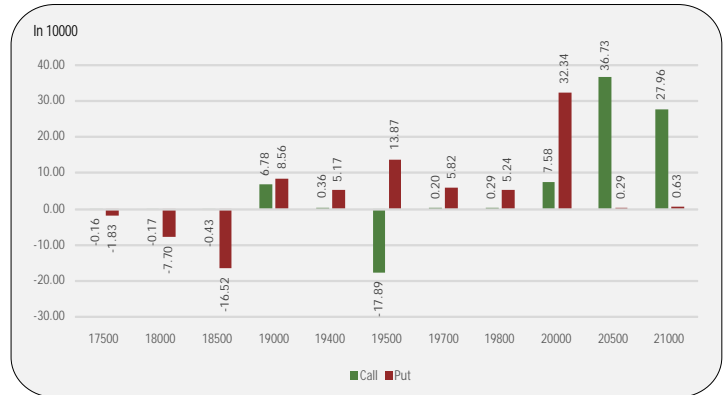
CHANGE IN NIFTY OPTION OI (IN QTY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY)



CHANGE IN BANKNIFTY OPTION OI (IN QTY)



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

| | 10-Nov | 09-Nov | 08-Nov | 07-Nov | 04-Nov |
|--------------------------|--------|--------|--------|--------|--------|
| Discount/Premium | 27.60 | 30.70 | 23.00 | 22.95 | 24.45 |
| PCR(OI) | 1.01 | 1.00 | 0.96 | 0.91 | 0.90 |
| PCR(VOL) | 1.09 | 1.03 | 0.92 | 0.91 | 1.08 |
| A/D RATIO(Nifty 50) | 2.80 | 0.27 | 2.17 | 3.75 | 0.31 |
| A/D RATIO(All FO Stock)* | 5.08 | 0.25 | 1.81 | 3.08 | 0.22 |
| Implied Volatility | 12.93 | 13.96 | 13.65 | 21.24 | 13.97 |
| VIX | 15.46 | 16.62 | 16.77 | 16.51 | 16.51 |
| HISTORY. VOL | 15.47 | 15.10 | 14.42 | 14.64 | 14.69 |

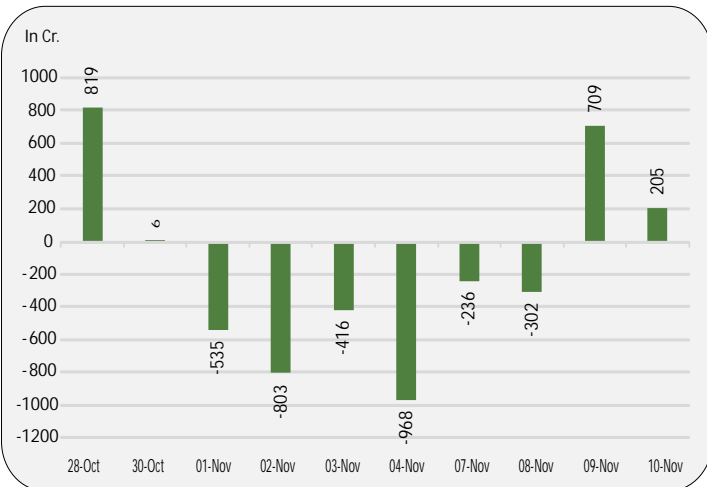
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

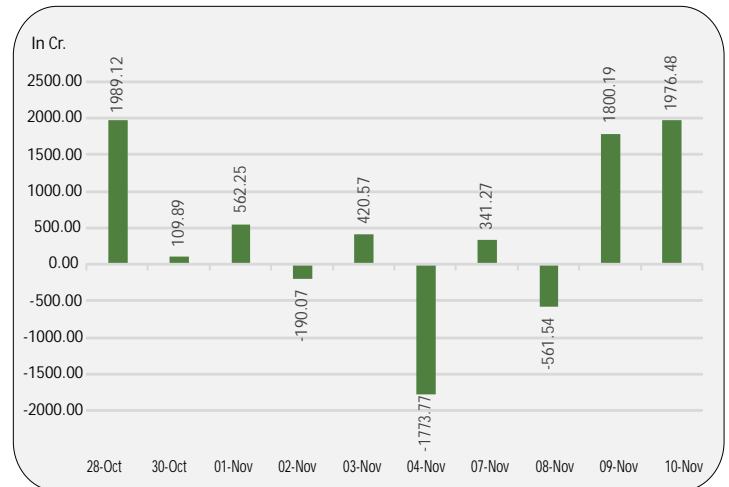
| | 10-Nov | 09-Nov | 08-Nov | 07-Nov | 04-Nov |
|------------------------|--------|--------|--------|--------|--------|
| Discount/Premium | 61.65 | 65.25 | 60.50 | 39.20 | 73.85 |
| PCR(OI) | 1.16 | 1.31 | 1.32 | 1.42 | 1.49 |
| PCR(VOL) | 1.05 | 0.83 | 0.93 | 0.97 | 1.04 |
| A/D RATIO(BANKNIFTY) | All Up | 1.00 | 2.00 | 11.00 | 0.09 |
| A/D RATIO [#] | All Up | 0.58 | 0.90 | 5.33 | 0.06 |
| Implied Volatility | 16.44 | 17.16 | 17.72 | 17.89 | 18.41 |
| HISTORY. VOL | 23.84 | 18.25 | 18.82 | 18.98 | 18.42 |

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 |
|------------|--------|----------------|---------------|----------|
| FEDERALBNK | 80.65 | 4.88% | 55297000 | 22.22% |
| IDFCBANK | 74.7 | 2.33% | 32376000 | 15.07% |
| NMDC | 130.8 | 3.03% | 15888000 | 14.98% |
| CIPLA | 566.35 | 3.67% | 6950000 | 12.75% |
| TATASTEEL | 438.55 | 8.30% | 21294000 | 11.66% |
| PNB | 159.9 | 21.46% | 45605000 | 9.62% |
| CADILAHC | 401.4 | 2.61% | 2859200 | 7.85% |
| GAIL | 450.9 | 5.87% | 5892000 | 7.38% |
| ICICIBANK | 293.8 | 8.41% | 48725000 | 6.82% |
| PFC | 121.85 | 6.42% | 20352000 | 6.43% |

Top 10 short build up

| | LTP | % Price Change | Open interest | %OI Chng |
|------------|----------|----------------|---------------|----------|
| DCBBANK | 123.05 | -4.65% | 2403000 | 30.88% |
| MARUTI | 5349.2 | -6.68% | 2181450 | 25.91% |
| IBULHSGFIN | 702.8 | -11.23% | 8982400 | 22.15% |
| HEROMOTOCO | 3157.35 | -4.06% | 1461200 | 20.44% |
| TCS | 2163.85 | -7.51% | 5329250 | 16.33% |
| DHFL | 275.85 | -7.36% | 15288000 | 16.06% |
| PAGEIND | 15005.65 | -4.89% | 43150 | 14.15% |
| HAVELLS | 379.85 | -1.72% | 3992000 | 12.13% |
| PCJEWELLER | 442.7 | -6.91% | 873000 | 11.49% |
| VOLTAS | 350.4 | -3.19% | 3778000 | 9.63% |

**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) may trade sideways & consolidate in the range of 7050-7500 levels. At present, the demand is bleak at the spot markets due to quality issue of yellow spices. However, any sharp downside may get restricted as the producers are reluctant to offload their produce at the current prices. Cardamom futures (Dec) may witness a consolidation in the range of 1295-1425 levels. The talks over a possible shortage in the availability of the aromatic spice following drought conditions prevailing in Kerala has prompted the market participants of the spot markets to buy and that in turn are pushing up the cardamom prices. The second round of picking is under way currently and that might last till mid-this month. The North Indian dealers are actively covering on the fear of a likely shortage in the coming days because of the unfavorable weather conditions. On the supply side, the third round is expected to start from December first week and may last till end of the month. India's cardamom output is likely to fall by 30-40% in 2016-17 due to unfavourable weather conditions. Jeera futures (Dec) will possibly take support near 16600 levels & the downside may remain capped supported by projection of lower supplies ahead. Very little cumin seed stocks are left in the major mandies, which is a positive factor for the commodity as new crop is expected to hit domestic market only by the month of March.

OIL AND OILSEEDS

In days to come, a sell on rise opportunity will continued to be seen in soybean futures (Dec) & it can test 2950 levels as fundamentals are weak for long term. In its revised crop projection for Kharif 2016, the Soybean Processors Association of India (SOPA) has put India's soybean crop at 114.9 lakh tonnes (lt), about 5% higher than the initial crop estimate of 108.8 lt. The increase in output is attributed to lower damage and better yield mainly in Madhya Pradesh and Maharashtra. This year, the sowing area has remained almost stable at 109.7 lakh hectares and the yield is expected to be in the range of 968-1,102 kg/hectare. Production in the three major growing States is expected to be 57 lakh tonnes in Madhya Pradesh, 39 lakh tonnes in Maharashtra and 9 lakh tonnes in Rajasthan. On CBOT, U.S soybean futures (Jan) is looking bullish & may trade higher towards \$10.40 a bushel. In its latest report, the U.S Dept. of Agriculture has estimated U.S soybean exports are projected at 2,050 million bushels, up 25 million with increased supplies. Mustard futures (Dec) may witness a consolidation in the range of 4550-4800 levels. At the spot markets, price of mustard oil is steady as demand is as per requirement. In near term, the supplies of mustard seed may drop in the spot markets, but will be sufficient to cater crushers demand. Refined soy oil futures (Dec) & CPO futures (Dec) will probably witness a higher range of 700 & 545 levels, taking optimism from the U.S soybean oil futures & Malaysian palm oil. The rising consumption during winter season & lower inventories in the international market may fuel the edible oil prices.

OTHER COMMODITIES

Kapas futures (Apr) is expected to trade higher & can test 960-970 levels. With ginners receiving less of the cotton crop from the farmers, the mills are also finding it difficult to purchase cotton due to poor supply & this may add to the bullish sentiments. The value chain has very less cotton stock in their inventories and the low supply from farmers may slowdown ginning activity which will result in scarcity of cotton to mills leading to rise in cotton price. In the international market, the market participants are looking at the specifics of the exports & in futures there are more exports waiting to happen to China. Cotton oil seed cake futures (Dec) is likely to take support near 1980 levels & gain towards 2050-2070 levels taking positive cues from higher cotton prices. Further the quality of cotton oilcake arriving in the market is good as it is containing less moisture and higher oil content. Cattle feed manufacturers have started bulk buying around Rs 1,900/100kg for their long term requirement. The demand for cotton oilcake is likely to increase in future as winter season is nearing and consumption is more during winter season. Sugar futures (Dec) may continue to show weakness as it can drop towards 3320 levels. The latest estimates by Govt. have highlighted that the domestic sugar consumption is estimated at about 25.52 MT, the stock position at the close of the 2016-17 season is likely to be at 4.73 MT, which will be carried forward for the next season. Apart from this, the various government measures are in place to maintain sufficient stocks in the country and keep the sugar prices under check.

BULLIONS

Bullion counter can continue to witness lot of volatility as uncertainty regarding Fed interest rates and movement in greenback to give further direction to the prices. Donald Trump winning US presidential election spurred global stock markets and reduced safe haven buying in Gold. Donald Trump has previously pledged to spend \$1 trillion in infrastructure investment to boost the economy and could therefore potentially ignite inflation in the longer run. Movement of local currency rupee will also affect the bullions in MCX which can move in the range of 66-68 levels. Gold can face resistance at \$1325 in COMEX and 31000 in MCX while it has support near \$1200 in COMEX and \$29000 in MCX. Recently gold silver ratio fell from above 72.5 to below 68 as gold fell at faster than silver. Silver has key support near 41000 in MCX and \$18.00 in COMEX. And it has resistance near 45000 in MCX and \$19.50 in COMEX. SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, holdings stood at 941.68 tonnes. India's surprise move to abolish high-value bank notes has started to disrupt cash-based gold smuggling and should benefit official importers of the metal in the world's second biggest consumer. Gold demand in India was down 28 per cent at 195 tonnes (271 tonnes) in the third quarter of this year on the back of high prices. World gold council has revised downwards its gold demand estimate for this year to 650-700 tonnes from 750-800 tonnes in India, given the weak demand of 441 tonnes in the last three quarters this year against 621 tonnes logged in the same period last year.

ENERGY COMPLEX

Crude oil may continue its weakness as stronger dollar index and doubts over OPEC's ability to implement a coordinated production cut will continue to keep prices under pressure. Meanwhile sharp jump in Saudi Arabia exports also pressurized the prices lower. The IEA suggested that prices may continue to retreat amid relentless supply growth unless OPEC makes significant supply cuts. The supply overhang could run into a third year in 2017 without an output cut from the Organization of the Petroleum Exporting Countries (OPEC), while escalating production from other exporters could lead to relentless supply growth, the International Energy Agency stated. The IEA kept its demand growth forecast for 2016 unchanged at 1.2 million bpd and forecasts it to grow at the same pace in 2017. Crude oil can trade in the range of 2800-3200 in MCX. Supply concerns, and skepticism that the oil-producing nations can reach an agreement to limit production, have knocked down crude prices in recent weeks. Natural gas may remain on volatile path with weak bias as it can move in the range of 165-195 in MCX. Natural gas is falling to new lows just ahead of winter heating season as warm weather keeps making traders suspicious of winter demand. U.S. Energy Information Administration (EIA) reported that U.S. natural gas stocks increased by 54 billion cubic feet for the week ending November 4. The five-year average for the week is an injection of around 38 billion cubic feet, and last year's storage addition for the week totaled 54 billion cubic feet.

BASE METALS

In base metal counter, the recent surge is expected to continue further as investors believe economic growth prospects are improving from China to the U.S. Top performer zinc jumped more than 50% this year, and aluminum, lead and nickel all hit new 52-week highs last week. China has been responsible for much government's new plan calls for additional spending on building and construction projects, and an official gauge of factory activity in China rose last month to its highest level in two years. The U.S. also posted signs of increased manufacturing activity in October. Copper may move in the range of 370-440 in MCX. Base metals rallied recently as Donald Trump indicated plans to spend hundreds of billions of dollars on infrastructure. But some investors have doubts about the longer-term impact of Mr. Trump's presidency on base metals as rise in protectionism could hurt markets for steel and aluminum. Nickel can move in the range of 760-850. Chinese economic stimulus and restrictions on coal production, combined with corporate debt reduction programs sparked a steep rebound. Lead can trade in the range of 138-150. Zinc can move in the range of 163-180. Peruvian miner Milpo expects to produce about 260,000-265,000 tonnes of zinc this year, maintaining output levels from recent years. LME Zinc stocks and cancelled warrants both dropped 350 tonnes to 447,450 tonnes and 61,975 tonnes respectively. Aluminum prices may continue to head higher and can test 126 in MCX. Russian aluminium giant Rusal posted a better than-expected 22 percent rise in third quarter core earnings and lifted its forecast for global aluminium consumption.

COMMODITY

TREND SHEET

| EXCHANGE | COMMODITY | CONTRACT | CLOSING PRICE | DATE TREND CHANGED | TREND | RATE TREND CHANGED | SUPPORT | RESISTANCE | CLOSING STOP/LOSS |
|----------|-------------|----------|---------------|--------------------|----------|--------------------|---------|------------|-------------------|
| NCDEX | SOYABEAN | NOV | 2961.00 | 12.05.16 | Down | 4037.00 | - | 3200.00 | 3300.00 |
| NCDEX | JEERA | NOV | 16870.00 | 12.08.16 | Down | 18520.00 | - | 17200.00 | 17600.00 |
| NCDEX | REF.SOY OIL | NOV | 670.05 | 08.09.16 | Sideways | | | | |
| NCDEX | RM SEEDS | NOV | 4593.00 | 24.08.16 | Down | 4637.00 | - | 4700.00 | 4800.00 |
| MCX | MENTHA OIL | NOV | 918.00 | 20.10.16 | Up | 920.80 | 900.00 | - | 870.00 |
| MCX | CARDAMOM | NOV | 1302.50 | 27.10.16 | Up | 1260.40 | 1250.00 | - | 1220.00 |
| MCX | SILVER | DEC | 44166.00 | 06.10.16 | Down | 41521.00 | - | 44200.00 | 45000.00 |
| MCX | GOLD | DEC | 29900.00 | 06.10.16 | Down | 29575.00 | - | 30500.00 | 30800.00 |
| MCX | COPPER | NOV | 376.65 | 22.09.16 | Up | 326.75 | 350.00 | - | 340.00 |
| MCX | LEAD | NOV | 142.75 | 25.08.16 | Up | 125.20 | 135.00 | - | 133.00 |
| MCX | ZINC | NOV | 168.15 | 29.09.16 | Up | 157.60 | 162.00 | - | 160.00 |
| MCX | NICKEL | NOV | 766.90 | 22.09.16 | Up | 710.00 | 720.00 | - | 700.00 |
| MCX | ALUMINIUM | NOV | 118.50 | 10.11.16 | Up | 118.50 | 113.00 | - | 110.00 |
| MCX | CRUDE OIL | NOV | 3011.00 | 03.11.16 | Sideways | | | | |
| MCX | NATURAL GAS | NOV | 174.70 | 03.11.16 | Down | 186.50 | - | 200.00 | 215.00 |

*Closing as on 10.11.16

- 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

ALUMINIUM MCX (NOVEMBER)



ALUMINIUM MCX (NOVEMBER) contract closed at ` 118.30 on 10th Nov'16. The contract made its high of ` 118.70 on 10th Nov'16 and a low of ` 107.15 on 20th Sep'16. The 18-day Exponential Moving Average of the commodity is currently at ` 114.81.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 65. One can buy in the range of ` 117.50-116.50 with the stop loss of ` 114 for a target of ` 120.

SILVER MCX (DECEMBER)



SILVER MCX (DECEMBER) contract closed at ` 44166 on 10th Nov'16. The contract made its high of ` 49936 on 04th July'16 and a low of ` 40060 on 01st June'16. The 18-day Exponential Moving Average of the commodity is currently at ` 43240.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 45. One can buy in the range of ` 43900-43800 with the stop loss of ` 43500 for a target of ` 44500.

SOYAREFINED NCDEX (DECEMBER)



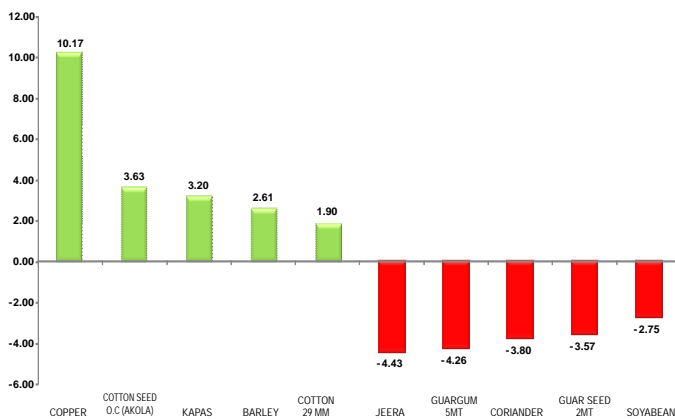
SOYAREFINED NCDEX (DECEMBER) contract closed at ` 675.85 on 10th Nov'16. The contract made its high of ` 687 on 26th Oct'16 and a low of ` 621.15 on 29th July'16. The 18-day Exponential Moving Average of the commodity is currently at ` 674.06.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 57. One can buy in the range of ` 675-665 with the stop loss of ` 650 for a target of ` 695.

NEWS DIGEST

- Nigeria's is working out new oil and gas policies to attract more private investors and boost crude production by 500,000 barrels a day by 2020.
- Donald Trump's included pledges to cut taxes and spend as much as \$500 billion on infrastructure.
- Global supply rose by 800,000 barrels per day (bpd) in October to 97.8 million bpd.
- US initial claims for state unemployment benefits dropped 11,000 to a seasonally adjusted 254,000 for the week ended Nov. 5.
- The IEA kept its demand growth forecast for 2016 at 1.2 million bpd and expects consumption to increase at the same pace next year.
- India's sugar production in 2016-17 season (from October to September) that started from previous month is expected to be around 10.27% less than last year at around 22.52 million tonnes (MT).
- Soybean Processors Association of India (SOPA) has revised 2016-17 soybean crop higher at 114.90 lakh tonnes from 108.78 lakh tonnes projected in October month.
- According to the Solvent Extractors Association of India, oil meal exports surged by 98 percent to 67,779 tonnes in October month against 34,168 tonnes shipped same month a year ago.
- NCDEX Circular: An Additional Margin of 2% on both the Long side and Short side imposed on all contracts of Gold and Silver w.e.f, November 09, 2016.
- NMCE announced modification in the castor seed contract, thereby making it deliverable as per the required market specifications on Thursday.

NCDEX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

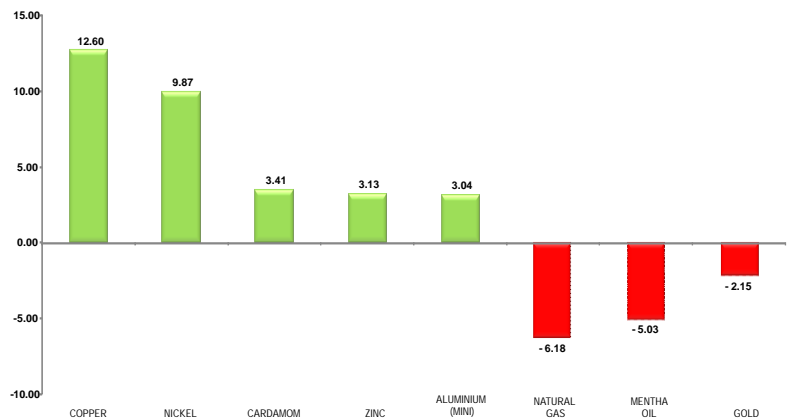
| COMMODITY | UNIT | 03.11.16 QTY. | 10.11.16 QTY. | DIFFERENCE |
|---------------|------|---------------|---------------|------------|
| BARLEY | MT | 309.00 | 59.00 | -250.00 |
| CORIANDER NEW | MT | 12999.00 | 12940.00 | -59.00 |
| GUAR GUM | MT | 3616.00 | 16132.00 | 12516.00 |
| GUAR SEED | MT | 18898.00 | 20366.00 | 1468.00 |
| JEERA NEW | MT | 1475.00 | 1058.00 | -417.00 |
| MAIZE | MT | 554.00 | 1650.00 | 1096.00 |
| RM SEED | MT | 6357.00 | 6034.00 | -323.00 |
| SOYBEAN | MT | 29771.00 | 48648.00 | 18877.00 |
| SUGAR | MT | 620.00 | 70.00 | -550.00 |
| TURMERIC | MT | 2957.00 | 2724.00 | -233.00 |
| WHEAT | MT | 4278.00 | 5100.00 | 822.00 |

WEEKLY COMMENTARY

It was a historic week in which we saw a sea change in US politics. Commodities behaved wild accordingly. Market danced on the tune of expectation of result and then actual result. Market appeared nervous when it got a clue of neck to neck fight. For safer side many exchanges increased their margins to tackle with any volatile situations, including MCX. Clear and surprise win of Trump over Hillary Dollar index was on roller coaster ride. It made a low of 95.88 and after clear victory of Trump improved towards 99. Gold had the reverse story. It benefited with the benefits of doubts that there as is a neck to neck fight between two leaders. People parked their money in it and made a massive jump and breached the mark of \$1338 on COMEX. Soon after Trump victory, gold prices crashed. Gold also got affected by the ban on 500 and 1000 rupee notes in India. In MCX, it traded in a wide range of 29731-31376 levels. It closed the week in a negative territory after sharp profitbooking. Silver rose with the strength of gold and hold its strength due to major upside in base metals and ignored the fall in gold in latter part of the week. It made a high of 44790 last week. Market witnessed superb performance by industrial metals as there was enthusiasm among the market participants that Trump will pay attention on the real growth of US economy and it spur the demand for industrial metals. Copper led the rally and crossed the mark of 375 in MCX. Energy counter remain trapped in negative territory. Prices fell further as new federal data that showed U.S. oil stockpiles swelled more than expected. Natural gas saw sharp decline for continuous second week on lesser demand.

In agri commodities action was more in oil seeds and edible oil counter. Malaysian palm oil futures traded high, bolstered by a weaker ringgit and concerns that year-end monsoons could disrupt harvests. Gains in soy oil on China's Dalian Commodity Exchange and the Chicago Board of Trade also helped underpin Malaysian palm oil, which competes with soy oil and other products for a share in the global vegetable oils market. Bearish tone was witnessed in spices counter. Wheat saw profitbooking after a continuous four week upside. Cotton counter traded firm.

MCX TOP GAINERS & LOSERS (% Change)

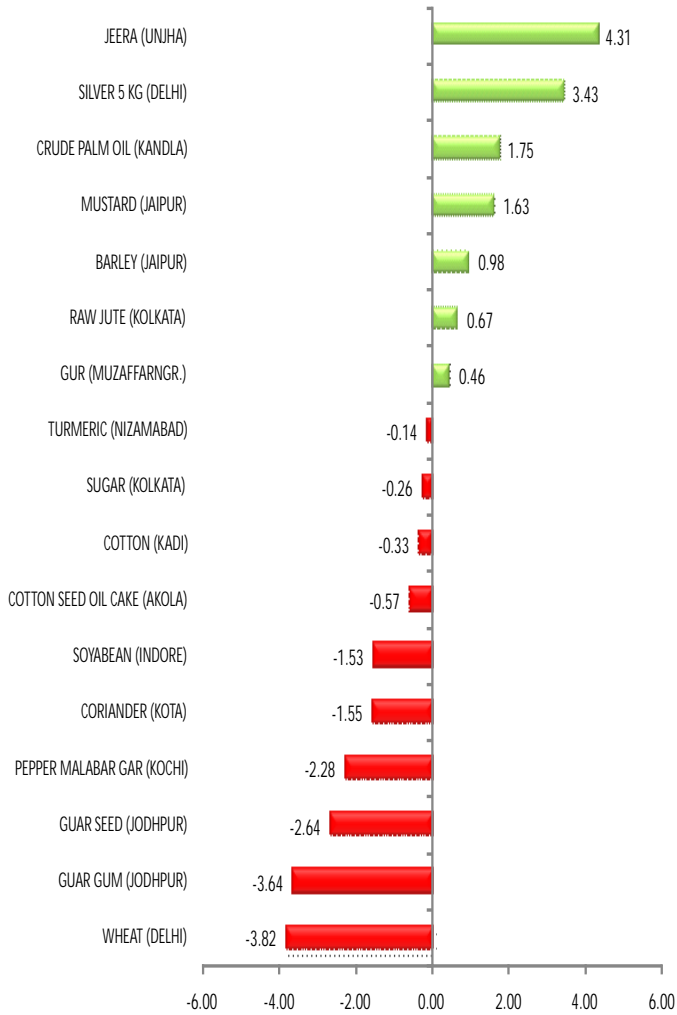


WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

| COMMODITY | UNIT | 03.11.16 QTY. | 11.11.16 QTY. | DIFFERENCE |
|--------------------|------|---------------|---------------|------------|
| CARDAMOM | MT | 22.40 | 23.90 | 1.50 |
| GOLD | KGS | 20.00 | 20.00 | 0.00 |
| GOLD MINI | KGS | 45.60 | 3.40 | -42.20 |
| GOLD GUINEA | KGS | 4.70 | 3.67 | -1.03 |
| MENTHA OIL | KGS | 2246985.23 | 2236181.83 | -10803.40 |
| SILVER (30 KG Bar) | KGS | 39945.09 | 38647.32 | -1297.78 |

COMMODITY

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

| COMMODITY | STOCK POSITION | STOCK POSITION | DIFFERENCE |
|-----------|----------------|----------------|------------|
| | 03.11.16 | 11.11.16 | |
| ALUMINIUM | 2137350 | 2116600 | -20750 |
| COPPER | 319000 | 282600 | -36400 |
| NICKEL | 362922 | 363162 | 240 |
| LEAD | 188700 | 187725 | -975 |
| ZINC | 450575 | 447800 | -2775 |

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

| COMMODITY | EXCHANGE | CONTRACT | 04.11.16 | 10.11.16 | CHANGE(%) |
|-----------------|----------|----------|----------|----------|-----------|
| ALUMINIUM | LME | 3 MONTHS | 1722.00 | 1770.00 | 2.79 |
| COPPER | LME | 3 MONTHS | 4991.00 | 5601.00 | 12.22 |
| LEAD | LME | 3 MONTHS | 2100.00 | 2154.00 | 2.57 |
| NICKEL | LME | 3 MONTHS | 10460.00 | 11540.00 | 10.33 |
| ZINC | LME | 3 MONTHS | 2447.00 | 2525.00 | 3.19 |
| GOLD | COMEX | DEC | 1304.50 | 1266.40 | -2.92 |
| SILVER | COMEX | DEC | 18.37 | 18.74 | 1.99 |
| LIGHT CRUDE OIL | NYMEX | NOV | 44.07 | 44.66 | 1.34 |
| NATURAL GAS | NYMEX | NOV | 2.77 | 2.63 | -4.88 |

The impact on commodities of Trump's presidential victory

The uncertainty about presidential election is over after US after Republican Donald Trump's presidential victory, which surprised many traders and markets across the world leading to volatile trading in some of the commodity markets. But now Investors have brushed aside the shock of the Trump victory and some of the investors must be thinking that they shouldn't have massive selloff in risk assets and advanced buying in the some of the commodity such as bullion, crude and base metals. The dollar index against major currencies plumed on November 09, 2016 to trough of 95.885 and after that recovered quickly to around 98.519.

Some of the prediction about commodity market under the presidency of Donald Trump's

- Markets appeared to reassess the economic outlook under Trump, towards one of higher growth and higher inflation.
- Investors are revising the outlook for U.S. interest rates in the wake of Trump's victory, with the probability of a December rate hike by the Federal Reserve going from as low as 30 percent to as high as 80 percent.
- Goldman Sachs said a Trump presidency would likely result in higher investment and, in time, increased U.S. oil output as the new president-elect has said he would de-regulate fossil fuel production.
- Trump's expected pro oil and gas industry policies might mean that U.S. "production of oil and gas could recover at a faster rate in 2017. It would further force to OPEC and other non OPEC countries such as Russia to maximize oil production for their market share rather than comply with an OPEC freeze. It will pressurize the crude prices.
- Mr. Trump's opposition to international trade deals, however his policies is not clear, could slow global economic growth and pull down commodities prices.
- Weaker economic growth in an already fragile global economy is likely lead to additional pressure on oil demand.
- Trump has always talked about getting America back to work means big military and infrastructure spending, which is good for commodities.
- Copper rose to a near 16-month high on expectations that a Trump presidency could unleash a flood of infrastructure spending and force China to keep on an easy monetary track.
- Federal Reserve may delay raising interest rates in December due to lack of clarity about Trump's economic policy. A postponement could be bullish for gold, which doesn't offer a yield. There is an assumption that the metal may climb to \$1,400 an ounce by year-end.
- Trump's anti-trade sentiment is expected to put pressure on agricultural commodities such as Wheat, corn and soybean.
- Trump has promised to reshape the relationship of the U.S. with the world.
- Trump presidency is expected to increase geopolitical tensions and his hostility to Iran, a major oil producer, may boost volatility in crude oil market. If he goes for new sanctions on Iran, it could curb the enthusiasm of foreign companies looking to invest in Iran's energy sector.
- The picture is more mixed for industrial metals. Trump's protectionist policy, clearly bad for the economy, may hurt demand of metals ranging from copper to tin. The demand for Copper and aluminum, sensitive metals to global economic growth, may decline due to slow growth.
- But Trump's promise to increase infrastructure investment could be a bullish development for the metals.
- Any weakness in the dollar will be potential plus for all commodities. The weakening dollar may help some agricultural commodities such as grains and coffee.

INTERNATIONAL COMMODITY PRICES

| COMMODITY | EXCHANGE | CONTRACT | UNIT | 04.11.16 | 11.11.16 | CHANGE(%) |
|-----------|----------|----------|-----------------|----------|----------|-----------|
| Soybean | CBOT | JAN | Cent per Bushel | 990.75 | 998.00 | 0.73 |
| Corn | CBOT | DEC | Cent per Bushel | 348.75 | 343.50 | -1.51 |
| CPO | BMD | JAN | MYR per MT | 2736.00 | 2894.00 | 5.77 |
| Sugar | LIFFE | DEC | 10 cents per MT | 574.40 | 575.00 | 0.10 |

CURRENCY

Currency Table

| Currency Pair | Open | High | Low | Close |
|---------------|-------|-------|-------|-------|
| USD/INR | 66.94 | 67.07 | 66.30 | 66.74 |
| EUR/INR | 74.20 | 75.70 | 72.66 | 72.80 |
| GBP/INR | 83.47 | 84.06 | 82.33 | 82.78 |
| JPY/INR | 64.27 | 66.19 | 62.54 | 62.61 |

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

Market Stance

Highly volatile sessions were seen in past week whether its equities or currencies. The rupee lost value to the dollar and sank to a seven-week low against the greenback while sovereign bonds gained significantly amid U.S presidential elections and the local government's move to curb black money in the economy. On domestic front, the government has cancelled the legal tender of 500 rupee and 1000 rupee notes, a move that will trigger temporary liquidity squeeze although it will help the economy curbing black money over a period of time. A smart rebound in the US dollar in overseas markets post US presidential poll results and sustained capital outflows from debt and equity markets hit the rupee sentiment. In other currencies China's yuan fell to fresh six-year lows against the US dollar as Trump had lambasted China throughout the election campaign, drumming up headlines with his pledges to slap 45 per cent tariffs on imported Chinese goods and label the country a currency manipulator in his first day in office.

Technical Recommendation

USD/INR



USD/INR (NOV) contract closed at 66.74 on 10th November'16. The contract made its high of 67.07 on 09th November'16 and a low of 66.30 on 10th November'16 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at 66.85.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 45.05. One can buy around 67.15 for the target of 67.60 with the stop loss of 66.90.

GBP/INR



GBP/INR (NOV) contract closed at 82.78 on 10th November'16. The contract made its high of 84.06 on 09th November'16 and a low of 82.33 on 09th November'16 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at 82.75.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 45.14. One can buy around 85.00 for a target of 86.45 with the stop loss of 84.25.

News Flows of last week

- 09th Nov U.S. wholesale inventories in September rose slightly less than previously reported
- 09th Nov U.S. Treasury debt yields touched multimonth highs following Republican candidate Donald Trump's victory in the presidential election.
- 10th Nov Sterling surged 1.5 percent to a six-week high against the euro
- 10th Nov The number of Americans filing for unemployment benefits fell more than expected last week
- 10th Nov The dollar climbed to a 3-1/2-month high against the yen
- 11th Nov Germany's inflation climbed to a two-year high in October

Economic gauge for the next week

| Date | Currency | Event | Previous |
|----------|----------|--------------------------------------|----------|
| 15th Nov | GBP | Core Consumer Price Index (YoY) | 1.5 |
| 15th Nov | GBP | Consumer Price Index (YoY) | 1 |
| 15th Nov | EUR | Gross Domestic Product s.a. (QoQ) | 0.3 |
| 15th Nov | EUR | Gross Domestic Product s.a. (YoY) | 1.6 |
| 15th Nov | USD | Retail Sales ex Autos (MoM) | 0.5 |
| 15th Nov | USD | Retail Sales (MoM) | 0.6 |
| 15th Nov | USD | Retail Sales control group | 0.1 |
| 17th Nov | EUR | ECB Monetary Policy Meeting Accounts | |
| 18th Nov | EUR | ECB President Draghi's Speech | |

EUR/INR



EUR/INR (NOV) contract closed at 72.80 on 10th November'16. The contract made its high of 75.70 on 09th November'16 and a low of 72.66 on 10th November'16 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at 73.72.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 35.99. One can sell around 73.35 for a target of 72.35 with the stop loss of 73.85.

JPY/INR



JPY/INR (NOV) contract closed at 62.61 on 10th November'16. The contract made its high of 66.19 on 09th November'16 and a low of 62.61 on 10th November'16 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at 64.15.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 33.73. One can sell around 64.00 for a target of 63.00 with the stop loss of 64.50.

IPO NEWS

Sheela Foam, Aster DM Healthcare get Sebi's nod for IPO

Two companies -- Sheela Foam and Aster DM Healthcare -- have received markets regulator Sebi's approval to float initial public offerings (IPO). Sheela Foam, maker of Sleepwell mattresses, had filed draft papers with Sebi in July, while Aster DM Healthcare, which runs hospitals in India and Middle East, had applied for IPO in June. The markets regulator issued its final 'observations' on the draft documents of Sheela Foam and Aster DM Healthcare on November 2 and November 3, respectively, as per the latest update available with Securities and Exchange Board of India (Sebi). Sebi's 'observations' is necessary for any company to launch the public offer. Sheela Foam filed draft red herring prospectus (DRHP) with Sebi for its Rs 510-crore offer for sale. The company, which has 12 manufacturing facilities, developed a pan-India distribution network consisting of over 100 exclusive distributors, more than 2,000 exclusive retail dealers and over 2,500 multi-brand outlets. The firm exports its products to 25 countries. Sheela Foam also manufactures foam-based home comfort products like mattresses, furniture-cushioning, pillows, cushions and sofa-cum-beds. Edelweiss Financial Services and ICICI Securities are the merchant bankers of the initial public offer (IPO). Aster DM Healthcare's IPO comprises up to 57,685,166 equity shares. This include fresh issuance of shares as well as offer for sale by existing investors. The issue is being managed by Kotak Mahindra Capital, Bank of America Merrill Lynch, Goldman Sachs, Edelweiss, ICICI Securities, JM Financial and SBI Capital Market.

GreenSignal BioPharma IPO subscribed 16% on day 2

The initial public offer of vaccine manufacturing firm GreenSignal Bio Pharma was subscribed 16 per cent at the end of the second day of IPO on Thursday. The Rs 112-crore IPO received bids for 23,62,500 shares as against the total issue size of 1,45,79,560 shares. The portion set aside for non institutional investors was subscribed 2 per cent, while that of retail investors got oversubscribed 1.59 times. The company has entered the capital market with its IPO of 1,45,79,560 shares of face value of Rs 10 each through an offer for sale. It has fixed the price band at Rs 76-80. The issue is scheduled to close on Friday. The shares are proposed to be listed on BSE and NSE. The firm is into manufacturing of BCG vaccine given for protection against tuberculosis, mainly severe forms of child tuberculosis.

IPO TRACKER

| Company | Sector | M.Cap(In RsCr.) | Issue Size (in RsCr.) | List Date | Issue Price | List Price | Last Price* | %Gain/Loss(from Issue price) |
|------------------|------------------------------|-----------------|-----------------------|-----------|-------------|------------|-------------|------------------------------|
| Varun Beverages | FMCG | 7937.64 | 1100.00 | 8-Nov-16 | 445.00 | 430.00 | 436.25 | -1.97 |
| PNB Housing | Housing Finance | 15431.24 | 3000.00 | 7-Nov-16 | 775.00 | 863.00 | 931.60 | 20.21 |
| Endurance Tech | Auto Ancillary | 8865.28 | 1162.00 | 19-Oct-16 | 472.00 | 570.00 | 630.25 | 33.53 |
| HPL Electric | Capital Goods | 1025.27 | 361.00 | 4-Oct-16 | 202.00 | 190.05 | 159.45 | -21.06 |
| ICICI Pru Life | Insurance | 44889.76 | 6057.00 | 29-Sep-16 | 334.00 | 329.00 | 312.75 | -6.36 |
| GNA Axles | Financial services | 493.60 | 130.00 | 26-Sep-16 | 207.00 | 248.50 | 229.95 | 11.09 |
| L&T Technology | IT | 7973.54 | 894.00 | 23-Sep-16 | 860.00 | 900.00 | 784.10 | -8.83 |
| RBL Bank | Finance | 14184.75 | 832.50 | 31-Aug-16 | 225.00 | 273.70 | 381.35 | 69.49 |
| S P Apparels | Textile and Apparel Industry | 781.08 | 240.00 | 2-Aug-16 | 268.00 | 305.00 | 310.35 | 15.80 |
| Dilip Buildcon | Infrastructure | 2971.32 | 654.00 | 11-Aug-16 | 219.00 | 240.00 | 217.25 | -0.80 |
| Advance. Enzyme. | Chemicals | 4463.97 | 411.00 | 1-Aug-16 | 896.00 | 1210.00 | 1999.45 | 123.15 |
| L & T Infotech | IT - Software | 10734.11 | 1243.00 | 21-Jul-16 | 710.00 | 666.60 | 632.00 | -10.99 |
| Quess Corp | IT - Software | 7494.65 | 400.00 | 29-Jun-16 | 317.00 | 499.00 | 591.30 | 86.53 |
| Mahanagar Gas | Gas Distribution | 7354.99 | 1039.64 | 21-Jun-16 | 421.00 | 540.00 | 744.60 | 76.86 |
| Parag Milk Foods | Dairy | 2558.77 | 767.00 | 19-May-16 | 215.00 | 215.70 | 304.20 | 41.49 |
| Ujjivan Fin.Ser. | Finance | 5091.05 | 870.00 | 10-May-16 | 210.00 | 227.00 | 429.40 | 104.48 |
| Thyrocare Tech. | Healthcare | 3448.24 | 480.00 | 9-May-16 | 446.00 | 662.00 | 641.85 | 43.91 |
| Equitas Holdings | NBFC | 5644.64 | 2177.00 | 21-Apr-16 | 110.00 | 144.00 | 167.45 | 52.23 |
| Infibeam Incorp. | IT - Software | 5013.11 | 450.00 | 4-Apr-16 | 432.00 | 458.00 | 939.45 | 117.47 |
| Bharat Wire | Metal | 230.61 | 70.00 | 1-Apr-16 | 45.00 | 47.35 | 51.30 | 14.00 |
| Health Global | Healthcare | 2120.09 | 650.00 | 30-Mar-16 | 218.00 | 209.80 | 249.20 | 14.31 |
| Quick Heal | IT software | 1668.23 | 451.30 | 18-Feb-16 | 321.00 | 304.95 | 238.10 | -25.83 |
| Team Lease Serv. | Services | 1684.20 | 273.68 | 12-Feb-16 | 850.00 | 860.00 | 985.10 | 15.89 |
| Precision Camshf | Auto Ancillary | 1596.45 | 410.00 | 8-Feb-16 | 186.00 | 163.10 | 168.50 | -9.41 |
| Narayana Hrudaya | Pharma | 7279.33 | 613.00 | 6-Jan-16 | 250.00 | 291.00 | 356.20 | 42.48 |
| Alkem Lab | Pharma | 19582.95 | 1349.61 | 23-Dec-15 | 1050.00 | 1380.00 | 1637.85 | 55.99 |
| Dr Lal Pathlabs | Pharma | 9906.42 | 638.00 | 23-Dec-15 | 550.00 | 717.00 | 1196.70 | 117.58 |
| S H Kelkar & Co. | FMCG | 4392.13 | 200.00 | 16-Nov-15 | 180.00 | 222.00 | 303.70 | 68.72 |
| Interglobe Aviat | Aviation | 34051.40 | 1272.20 | 10-Nov-15 | 765.00 | 856.00 | 934.00 | 22.09 |
| Coffee Day | Beverages | 4561.91 | 1150.00 | 2-Nov-15 | 328.00 | 313.00 | 221.45 | -32.48 |
| Prabhat Dairy | Dairy | 1137.44 | 520.00 | 21-Sep-15 | 115.00 | 115.00 | 116.45 | 1.26 |
| Sadbhav Infra. | Infrastructure | 3522.25 | 425.00 | 16-Sep-15 | 103.00 | 110.75 | 100.00 | -2.91 |
| Pennar Engg.Bld. | Infrastructure | 599.64 | 156.19 | 10-Sep-15 | 178.00 | 150.00 | 174.95 | -1.71 |

*Closing price as on 10-11-2016

FIXED DEPOSIT MONITOR

FIXED DEPOSIT COMPANIES

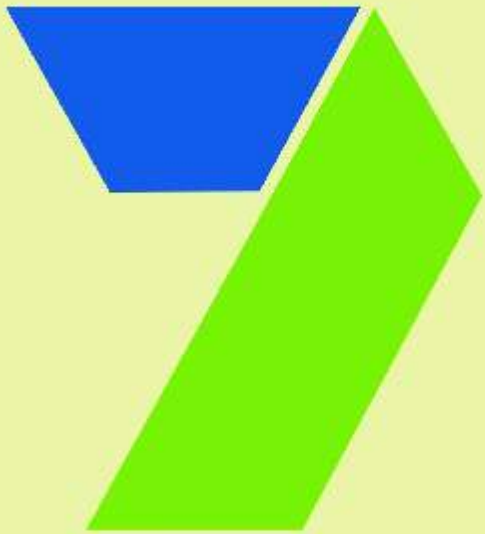
| S.NO | (NBFC COMPANY -NAME) | PERIOD | | | | | | | | ADDITIONAL RATE OF INTEREST (%) | MIN. INVESTMENT |
|------|--|----------------------------|----------|----------|----------------------------|----------|------|---------------------|------|---|---|
| | | 12M | 18M | 24M | 36M | 45M | 48M | 60M | 84M | | |
| 1 | BAJAJ FINANCE LTD.(UPTO RS. 5 CR.) | 8.25 | 8.25 | 8.25 | 8.25 | - | 8.25 | 8.25 | - | 0.25% FOR SR. CITIZEN, 0.10% FOR EXISTING LOAN CUSTOMER AND ON RENEWAL UPTO RS. 1CRORE | DELHI NCR & MUMBAI-75000, OTHER-50000/- |
| 2 | DEWAN HOUSING FINANCE CORPORATION LTD | 13M=8.60% (FOR TRUST ONLY) | | | 14M=8.60% (FOR WOMEN ONLY) | | | 18M=8.60% 40M=8.65% | | 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; |
| 3 | DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY) | 8.25 | - | 8.50 | 8.60 | - | 8.65 | - | 8.65 | | 10,000/- |
| 4 | GRUH FINANCE LTD. | 7.50 | 13M=7.50 | 7.75 | 8.00 | - | 8.00 | 8.00 | 8.00 | 96-120M=8.00%; 0.25% FOR FEMALE, SR. CITIZEN & TRUST | 1000/- |
| 5 | HDFC PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO RS. 2 CR.) | 15M=7.90 | | 30M=7.90 | | 22M=7.95 | | 44M=7.95 | | 0.25% FOR SR. CITIZEN UPTO RS. 1 CR. | 20000/-, 40000/- IN MONTHLY |
| 6 | HDFC PREMIUM DEPOSIT FOR TRUST & INSTITUTION (UPTO RS. 10 CR.) | 20M=7.85 | | - | - | 40M=7.85 | | - | - | | |
| 7 | HDFC LTD FOR INDIVIDUAL & TRUST (UPTO RS. 5 CR.) | 7.80 | - | 7.80 | 7.80 | - | 7.80 | 7.80 | - | 0.25% FOR SR. CITIZEN UPTO RS. 1 CR. | |
| 8 | HUDCO LTD. (IND & HUF) | 7.50 | - | 7.50 | 7.50 | - | 7.50 | 7.35 | 7.35 | 0.25% FOR SR. CITIZEN | 10000/- |
| 9 | HUDCO LTD. (TRUST/CO/INSTITUTION) | 7.30 | - | 7.30 | 7.30 | - | 7.30 | 7.30 | 7.30 | - | 10000/- |
| 10 | J K Lakshmi Cement Ltd. | 8.50 | | 8.75 | | 9.00 | | | | | 25000/- |
| 11 | J K Tyre & Industries Ltd. | 8.50 | | 8.75 | | 9.00 | | | | 0.50% add. interest to sr. citizen, employees, shareholders and person investing Rs. 5 lacs and above - max. 0.50% | 25000/- |
| 12 | KTDFC (Kerela Transport) | 8.50 | - | 8.50 | 8.50 | - | 8.25 | 8.25 | - | 0.25% extra for Sr. Citizen, | 10000/- |
| 13 | LIC HOUSING FINANCE LTD. (UPTO RS. 5 CR.) | 7.85 | 7.85 | 7.90 | 7.95 | - | - | 7.95 | - | 0.25% FOR SR. CITIZEN IF APP ABOVE RS. 50,000/- APP UPTO RS. 50,000/- & 0.10% IF APP upto Rs. 50,000/- | 10000/- |
| 14 | M&M FINANCIAL SERVICES LTD (FOR BELOW RS. 1 CRORE) | 7.90 | 8.00 | 8.00 | 8.05 | - | 8.05 | 8.05 | - | 0.25% FOR SR. CITIZEN | 10000/- |
| 15 | Omaxe Ltd. | 11.50 | - | 12.00 | 12.50 | - | - | - | - | - | 50000/- |
| 16 | PNB HOUSING FINANCE LTD. (UPTO RS. 5 CR.) | 7.90 | - | 7.90 | 7.90 | - | 7.90 | 7.90 | 7.90 | 0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE | 20000/- |
| 17 | PNB HOUSING FINANCE LTD. (UPTO RS. 5 CR.) | 15M=8.00 | | 30M=8.05 | | 22M=8.00 | | 44M=8.05 | | 0.25% FOR SR. CITIZEN | |
| 18 | SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME | 8.00 | - | 8.10 | 8.25 | - | 8.45 | 8.50 | - | 0.25% FOR SR. CITIZEN | 5000/- |
| 19 | SHRIRAM CITY UNION SCHEME | 8.00 | - | 8.10 | 8.25 | - | 8.45 | 8.50 | - | 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





Myths about life insurance: the facts behind the myths

When planning your finances life insurance comes across as an imperative and quintessential tool. It not only protects what's valuable but also lends the much needed peace of mind and stability to the financial landscape of an individual. However, we often shy away from adequately protecting ourselves citing various reasons many of which stem from certain myths that we have come across over the years.

IN THIS ARTICLE LET'S TRY AND DEBUNK SOME OF THE COMMON MYTHS ABOUT LIFE INSURANCE:

"I'm young and single hence I don't need Insurance"



While this may appear to be practical, the truth is the sooner you get yourself the better it is. The reason is simple, at young age you can get a high cover at a very reasonable cost. You don't have to wait to get dependants or liabilities and then take insurance, as in that case you would need to cough up a higher amount of premium.

"Life insurance is expensive"



Many people whom we meet often carry this misconception that protecting their lives would turn out to be extremely expensive process. This couldn't be further from the truth. A simple "Term plan" is one of the cheapest and most efficient ways for you to cover your life and secure the future of your loved ones.

"The amount of life insurance you should buy is X times your annual income."



This dated rule of thumb that may or may not be appropriate and depends heavily on age, number of kids, liabilities etc. For example, a man who is running a home loan, car loan, personal loan, has kids, dependent parents and spouse would require a far higher life insurance than somebody who may not have some of the above said factors. Hence a blanket approach may not be the best way to address your insurance needs. It is always advisable to look at tailored made protection plan that works in favor of your specific lifestyle and situation.

"I can't get life insurance after an adverse health event"



This is another common myth which people believe to be true. So even though a person had a major health event like sugar or heart attack they can never get life insurance, while this may be true many years ago when the life insurance sector was not developed, today the scenario has changed tremendously. Many life insurance providers are willing to consider your case despite health ailments in fact there are policies available for specific ailments as well.

"I don't need life insurance as I'm covered where I work"



No matter how your company is giving you an insured cover, however, most of us don't know the intricacies of such a policy. It may happen that in the time of need the policy may not suffice. For example, your company may be covering accidental casualty while you may be under the impression that it's an overall life cover. Hence it's always practical to get your own customized policy.

"I have made investments I don't need life insurance"



Here, one needs to understand the fundamental difference between investing and protecting what's valuable. While investment is made to grow your wealth, the purpose of insurance is to cover your assets against a peril, so that in case you face an covers by your financial landscape is not impacted, regardless. Also, in case something happens to you your investments may not suffice to cover the financial future of your loved ones, as the corpus required would be very large whereas, in insurance that corpus can be securely purchased by paying a small premium.

"Life insurance is only for breadwinner"



There is no denying the fact, has a family suffers tremendous emotional and financial loss on losing a breadwinner. While emotional loss can never be mitigated financial loss can be. However, what often doesn't cross our minds is that if a person in a family does not bring money, it does not mean that he/she hasn't got any financial value. What if someone does not earn, his/her assets can increase the financial burden to the family. There's more to consider than a salary when it comes to determining how much insurance each spouse needs.

Everything from housekeeping to extra-curricular activities would cost family extra money if a non-employed parent could not contribute. Just as important is the fact that, often, an employed surviving spouse has a loss of income after the death of his/her partner. For instance, parents often take time off work to be with their young children, there is financial cost, even if the deceased did not have any income.

To sum it up, one must understand that "protection" is core to any kind of financial planning and should be one of the first goals of any individual. Always remember that there is a "certainty of uncertainty" in our lives and we must be prepared adequately to face situations. Life insurance is one such tool in your arsenal that would keep your financial future secure even in the most turbulent times.

EQUITY (Diversified)

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

| Scheme Name | NAV (₹) | Launch Date | QAAUM (₹ Cr.) | Returns (%) | | | | | Risk | | | Market Cap (%) | | | |
|--|------------|----------------|------------------|-------------|-------|-------|-------|-----------------|---------|------|--------|----------------|------------|--------------|-----------------|
| | | | | 3M | 6M | 1Y | 3Y | Since Launch | Std.Dev | Beta | Jenson | LARGE CAP | MID CAP | SMALL CAP | DEBT & OTHER |
| SBI Magnum COMMA Fund - Growth | 31.23 | 08-Aug-2005 | 218.81 | 10.66 | 30.02 | 41.53 | 20.87 | 10.64 | 2.43 | 0.89 | 0.15 | 59.54 | 21.60 | 9.75 | 9.12 |
| Sundaram Rural India Fund - Reg - G | 33.88 | 12-May-2006 | 334.42 | 4.02 | 18.96 | 32.48 | 28.72 | 12.32 | 2.19 | 0.87 | 0.33 | 22.96 | 49.57 | 15.42 | 12.05 |
| Birla Sun Life Small & Midcap Fund - G | 31.14 | 31-May-2007 | 282.73 | 5.65 | 20.82 | 28.66 | 34.74 | 12.76 | 2.32 | 0.86 | 0.33 | 2.00 | 76.40 | 5.92 | 15.69 |
| Tata Equity P/E Fund - Reg - Growth | 106.11 | 29-Jun-2004 | 636.72 | 5.51 | 26.61 | 28.11 | 30.69 | 21.03 | 2.30 | 0.92 | 0.22 | 43.64 | 44.20 | 7.73 | 4.43 |
| L&T Emerging Businesses Fund - Reg - G | 18.61 | 12-May-2014 | 318.76 | 9.12 | 27.27 | 27.91 | N.A | 28.19 | 2.40 | 0.85 | 0.30 | N.A | 76.64 | 16.89 | 6.47 |
| DSP BlackRock Micro Cap Fund - Reg - G | 52.70 | 14-Jun-2007 | 3496.41 | 6.77 | 20.73 | 27.83 | 48.01 | 19.30 | 2.48 | 0.89 | 0.42 | N.A | 65.36 | 29.83 | 4.81 |
| Mirae Asset Emerging Bluechip Fund - G | 38.52 | 09-Jul-2010 | 2253.32 | 8.59 | 23.97 | 27.34 | 40.53 | 23.68 | 2.21 | 0.86 | 0.34 | 30.44 | 60.43 | 2.10 | 7.03 |

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 |
| Birla Sun Life Balanced 95 - Growth | 644.59 | 10-Feb-1995 | 3672.36 | 2.51 | 13.84 | 17.81 | 22.28 | 21.10 | 1.64 | 0.14 | 45.51 | 22.66 | 0.73 | 31.10 |
| DSP BlackRock Balanced Fund - Growth | 125.90 | 27-May-1999 | 1465.24 | 4.05 | 15.87 | 17.37 | 22.63 | 15.60 | 1.76 | 0.16 | 45.03 | 22.67 | 3.87 | 28.42 |
| HDFC Prudence Fund - Growth | 431.75 | 01-Feb-1994 | 11412.00 | 7.31 | 19.21 | 17.30 | 23.43 | 19.33 | 2.08 | 0.08 | 43.87 | 17.48 | 9.10 | 29.56 |
| ICICI Prudential Balanced - Growth | 106.06 | 03-Nov-1999 | 3344.90 | 4.49 | 15.93 | 16.83 | 21.62 | 14.87 | 1.64 | 0.11 | 51.13 | 19.52 | 1.31 | 28.04 |
| Kotak Balance - Growth | 21.06 | 05-Nov-2014 | 362.38 | 3.32 | 13.09 | 16.80 | N.A | 8.99 | 1.58 | 0.12 | 36.46 | 24.90 | 3.11 | 35.53 |
| Mirae Asset Prudence Fund - Reg - G | 11.22 | 29-Jul-2015 | 272.78 | 2.90 | 12.46 | 15.70 | N.A | 9.38 | 1.72 | 0.11 | 67.72 | 5.13 | N.A | 27.15 |
| HDFC Balanced Fund - Growth | 123.27 | 11-Sep-2000 | 6840.90 | 4.49 | 13.39 | 15.40 | 23.62 | 16.80 | 1.65 | 0.12 | 41.79 | 24.40 | 1.54 | 32.26 |

INCOME FUND

| Scheme Name | NAV (₹) | Launch Date | QAAUM (₹ Cr.) | Returns (%) | | | | | | Risk | | Average Maturity (Years) | Yield till Maturity | |
|---|------------|----------------|------------------|-------------|-------|------|-------|-------|-------|-----------------|-----------|-----------------------------|------------------------|--------|
| | | | | Annualised | | | | 1Y | 3Y | Since Launch | Std. Dev. | | | Sharpe |
| | | | | 1W | 2W | 1M | 6M | | | | | | | |
| ICICI Prudential LTP - Growth | 19.88 | 20-Jan-2010 | 1064.46 | 46.66 | 21.35 | 8.25 | 18.23 | 14.15 | 13.71 | 10.61 | 28.24 | 0.16 | 9.65 | 7.28 |
| ICICI Prudential Dynamic Bond F - Prem Plus - G | 19.06 | 14-Jan-2010 | 1205.04 | 41.39 | 19.88 | 7.75 | 16.80 | 14.03 | 12.83 | 9.91 | 21.98 | 0.22 | 7.11 | 7.60 |
| HDFC Income Fund - Growth | 37.51 | 11-Sep-2000 | 2824.73 | 48.50 | 21.41 | 6.45 | 18.88 | 13.82 | 12.12 | 8.52 | 27.25 | 0.13 | 17.07 | 7.38 |
| ICICI Prudential Income Fund -Growth | 51.37 | 09-Jul-1998 | 2983.76 | 46.42 | 20.20 | 6.41 | 18.03 | 13.35 | 12.44 | 9.33 | 28.53 | 0.13 | 11.27 | 7.41 |
| Birla Sun Life Income Plus - DAP | 18.45 | 06-Mar-2009 | 3165.96 | 54.88 | 24.93 | 7.49 | 18.30 | 12.99 | 11.60 | 8.30 | 29.31 | 0.11 | N.A | 7.12 |
| Kotak Bond Scheme - Reg - Growth | 46.41 | 25-Nov-1999 | 4020.16 | 46.38 | 21.58 | 6.33 | 17.04 | 12.96 | 11.50 | 9.46 | 28.47 | 0.11 | 12.63 | 7.48 |
| Reliance Dynamic Bond Fund - Growth | 22.11 | 15-Nov-2004 | 4969.99 | 49.98 | 22.48 | 6.16 | 17.18 | 12.80 | 11.60 | 6.84 | 25.70 | 0.13 | 13.71 | 7.25 |

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 | QAAUM (₹ Cr.) | Returns (%) | | | | | | Risk | | Average Maturity (Years) | Yield till Maturity | |
|---|------------|----------------|------------------|-------------|-------|-------|-------|-------|-------|-----------------|-----------|-----------------------------|------------------------|--------|
| | | | | Annualised | | | | 1Y | 3Y | Since Launch | Std. Dev. | | | Sharpe |
| | | | | 1W | 2W | 1M | 6M | | | | | | | |
| HDFC HIF - Dynamic - Growth | 56.45 | 27-Apr-1997 | 1833.79 | 41.98 | 19.38 | 7.16 | 18.30 | 13.62 | 12.30 | 9.26 | 27.15 | 0.14 | 13.12 | 7.50 |
| Birla Sun Life Dynamic Bond Fund - Ret - DAP | 20.12 | 08-Apr-2009 | 13139.10 | 40.03 | 18.28 | 4.50 | 17.91 | 13.49 | 12.38 | 9.64 | 23.88 | 0.19 | N.A | 7.74 |
| Kotak Flexi Debt Scheme - Reg - Growth | 20.69 | 27-May-2008 | 601.99 | 47.59 | 24.31 | 10.50 | 16.54 | 13.56 | 10.66 | 8.97 | 18.41 | 0.18 | 5.43 | 7.66 |
| Birla Sun Life Treasury Optimizer Plan - DAP | 189.98 | 22-Jun-2009 | 6545.71 | 31.93 | 15.95 | 6.05 | 14.22 | 12.21 | 11.19 | 9.07 | 13.00 | 0.24 | N.A | 7.58 |
| ICICI Prudential Banking & PSU Debt F - Reg - G | 18.32 | 01-Jan-2010 | 5407.65 | 35.34 | 17.12 | 6.66 | 13.75 | 11.96 | 10.56 | 9.22 | 12.39 | 0.24 | 4.60 | 7.45 |
| HDFC HIF - S T P - Growth | 32.00 | 06-Feb-2002 | 1657.34 | 25.20 | 14.16 | 6.74 | 13.52 | 11.07 | 10.18 | 8.19 | 10.98 | 0.20 | 4.86 | 7.99 |
| Birla Sun Life Short Term Opportunities F - Reg - G | 26.70 | 24-Apr-2003 | 4396.15 | 29.90 | 15.27 | 5.92 | 12.70 | 11.33 | 10.50 | 7.51 | 10.39 | 0.24 | N.A | 7.79 |

ULTRA SHORT TERM

| Scheme Name | NAV (₹) | Launch Date | QAAUM (₹ Cr.) | Returns (%) | | | | | | Risk | | Average Maturity (Years) | Yield till Maturity | |
|---|------------|----------------|------------------|-------------|-------|------|-------|------|------|-----------------|-----------|-----------------------------|------------------------|--------|
| | | | | Annualised | | | | 1Y | 3Y | Since Launch | Std. Dev. | | | Sharpe |
| | | | | 1W | 2W | 1M | 3M | | | | | | | |
| Kotak Banking and PSU Debt Fund - Reg - G | 35.99 | 29-Dec-1998 | 586.75 | 21.69 | 12.97 | 5.85 | 10.82 | 9.93 | 9.47 | 7.42 | 5.25 | 0.36 | 3.49 | 7.45 |
| Franklin India Low Duration Fund - G | 17.86 | 26-Jul-2010 | 2156.42 | 13.58 | 11.29 | 8.10 | 10.39 | 9.62 | 9.94 | 9.64 | 5.01 | 0.47 | 1.35 | 9.29 |
| ICICI Prudential Ultra Short Term Plan - Reg - G | 16.31 | 11-Aug-2009 | 7597.89 | 23.44 | 13.75 | 6.95 | 9.90 | 9.90 | 9.47 | 6.98 | 6.12 | 0.32 | 2.86 | 7.42 |
| Birla Sun Life Floating Rate Fund - LTP - Reg - G | 193.59 | 24-Mar-2009 | 3934.38 | 16.29 | 10.45 | 6.01 | 9.39 | 9.53 | 9.45 | 9.03 | 4.44 | 0.43 | N.A | 7.42 |
| Baroda Pioneer Treasury Advantage F - Plan A - G | 1838.00 | 24-Jun-2009 | 2357.53 | 12.02 | 9.06 | 6.68 | 9.05 | 9.26 | 9.35 | 8.59 | 3.27 | 0.58 | N.A | 8.54 |
| Franklin India Ultra Short Bond F - Retail - G | 20.66 | 18-Dec-2007 | 5904.29 | 11.94 | 10.16 | 7.45 | 9.02 | 9.14 | 9.28 | 8.49 | 2.33 | 0.76 | 0.93 | 8.58 |
| ICICI Prudential Flexible Income Plan - Reg - G | 302.49 | 27-Sep-2002 | 19653.70 | 16.47 | 10.95 | 6.96 | 8.96 | 9.09 | 9.24 | 8.15 | 3.22 | 0.50 | 0.94 | 7.43 |

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 10/11/2016. Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%



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