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A Weekly Update from SMC
(For private circulation only)

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SMC Global Securities Limited

REGISTERED OFFICE: 11/5B, Shanti Chamber, Buxa Road, New Delhi - 110005 • Tel: +91-11-30111000 • Fax: +91-11-25754565

MUMBAI: 1st Floor, Dheeraj Sagar, Opp. Gategram Sports Club, Link Road, Malad (W), Mumbai - 400064 • Tel: +91-22-57341600 • Fax: +91-22-26803606

KOLKATA: 18, Rasindra Sarani, Hoodar Court, Gate No. 4, 4th & 5th Floor, Kolkata - 700001 • Tel: +91-33-39847000 • Fax: +91-33-39847004

DUBLAI: 312, Belskalar Building, Al Saraf, P.O. Box 117210, U.A.E. • Tel: +9714-3963120 • Cell: +9714-3963120 • Fax: +9714-3963122

NSE INBANPINE 296771431, BSE INBANP 011345997, MCX-SX 266771431, USELINE 271343936, CDSL IN-DP-CDSL-583-2010, NSDL IN-DP-NSDL-333-2010 (SVC Global Securities Ltd.) MCX/TCM-8209, NCDX/NCDEX-CO-09-00021 (SMC Comtrade Ltd.), PMS INPD00003735 (SMC Investments and Advisors Ltd.), (RDA Reg. No: D9 272/04 License No: 289 (SMC Insurance Brokers Pvt. Ltd.))

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SVC Global Securities Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, a further public issue of its equity shares and has filed a Draft Red Herring Prospectus ("DRHP") with the Securities and Exchange Board of India ("SEBI"). The DRHP is available on the website of the SEBI at www.sebi.gov.in and the website of the Book Running Lead Managers i.e. Tate Securities Limited at www.tatecapital.com and IL&FS Capital Advisers Limited at www.ilfspcapital.com. Investors should note that investment in equity shares involves a high degree of risk. For details please refer to the DRHP and particularly the section titled "Risk Factors" in the Draft Red Herring Prospectus.



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EDITORIAL STAFF

Editor	Saurabh Jain
Executive Editor	Jagannadham Thunuguntla
+Editorial Team	
Dr. R.P. Singh	Nitin Murarka
Vandana Bharti	Tejas Seth
Sandeep Joon	Dinesh Joshi
Vineet Sood	Shitij Gandhi
Dhirender Singh Bisht	Subhranil Dey
Parminder Chauhan	Ajay Lakra
Mudit Goyal	
Content Editor	Kamla Devi
Graphic Designer	Pramod Chhimwal
Research Executive	Simmi Chibber

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, 4th & 5th Floor,
Kolkata-700001
Tel : 91-33-39847000/39801300, 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:

2nd Floor, Mookambika Complex, 4, Lady Desikachari Road,
Mylapore, Chennai-600004
Tel: 91- 44 - 39109100 Fax: 91- 44 - 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
smcdmcc@gmail.com

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Investor Grievance : smc@smcindiaonline.com

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102, Mahavirji Complex, LSC-3, Rishabh Vihar, Delhi - 110092 (India)
Ph.: +91-11-43035012, 43035014, Email: sachdeva_shiv@hotmail.com

From The Desk Of Editor

Global stock markets saw pressure on account of weak economic data and growing criticism over the currency devaluation by countries to spur growth. Euro Area GDP fell 0.6% in the quarter ending December 2012 as its biggest economies witnessed lower demand. Largest economy of Europe, Germany contracted 0.6% in the fourth quarter of 2012 and France GDP too dropped 0.3% more than the estimates. Japan is getting lot of criticism especially from Russia which is pushing Group-of-20 nations to take a stronger stance against countries that are devaluing their currencies to make exports more competitive. The Yen has fallen almost 10 percent since Mid-December, when New Japanese Prime Minister Shinzo Abe came to power. Japanese economy saw an annualized 0.4% contraction in the last quarter of 2012.

Back at home, India's Industrial production (IIP) activity for the month of December saw a contraction of 0.6% from a year before. Cumulative growth in the current fiscal from April to December now stands at 0.7% as compared to a year before. The Central Statistics Office has estimated Indian economy growth at a pace of 5% in the current fiscal in contrast to 6.2% growth achieved in the fiscal 2012. India's trade activity continues to show tad performance. Exports for the month of January grew only 0.8% and Imports rose by 6.12% widening trade deficit to \$ 20 billion worsening from \$17.7 billion in the prior month. The weakness in the economic activity has boosted the expectations that RBI would certainly remain on the monetary easing path and would resort to cut in interest rates. Albeit budget would play a crucial role in the RBI decision making. The result season is about to over and now the budget expectations would guide the domestic markets. Fiscal deficit roadmap, some key reforms including Insurance bill, roadmap of Goods and Services Tax implementations are some of the key things that markets are keeping an eye on. Sops for infrastructure industry developments have kept sectors like Realty, Cement, etc. in action.

On the commodities front, upside in dollar index may take some gain of commodities but overall we can expect some range bound movements in most of the commodities. Steep fall was witnessed in bullion counter last week and trend is likely to continue this week too. Gold may take support near 30200 while silver can rest near the level of 55000. In base metals, nickel and zinc are looking better than other players of this segment. We have already seen a terrific rise in crude prices, in near term it may struggle to get above \$100 a barrel. Expiry of Feb. contract of agri commodities this week will result in high volatility in agro commodities. Zew survey, producer prices and CPI survey of Germany, jobless claim of UK, FOMC minutes releases, PPI and CPI of US, GDP of Germany, CPI of Euro zone and Canada etc are some of the key data and events which should be taken care of while trading in commodities.

Saurabh Jain
(Saurabh Jain)

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SAFEBARBOR 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

- India's wholesale price index, the main inflation gauge, rose 6.62% from a year earlier in January 2013, compared with the previous month's 7.18% increase.
- India posted its second highest ever monthly trade deficit of \$20 billion in January, worsening from a \$17.7 billion deficit in December. Exports rose an annual 0.8 percent to \$25.59 billion in January, while imports rose 6 percent to \$45.58 billion. The December trade deficit was the worst on record after the \$20.9 billion gap posted in October.
- India's Industrial production fell 0.6 percent year-on-year in December. The November data was revised to show a decline of 0.8 percent in output, while the initial figures suggested a 0.1 percent contraction.

Pharmaceuticals

- Aurobindo Pharma has received final approvals from the US Food & Drug Administration (USFDA) to manufacture and market Pioglitazone Tablets USP 15mg, 30mg & 45mg (ANDA 200268) and its earlier tentatively approved Pioglitazone Hydrochloride + Metformin Hydrochloride Tablets, 15mg (base)/500mg & 15mg (base)/850mg (ANDA 200823). The products are ready for launch.
- Biocon has entered into a definitive agreement with Mylan for an exclusive strategic collaboration for the global development and commercialization of generic versions of its three insulin analog products.

Engineering

- Elecon Engineering Company has been awarded letter of intent of ₹183.00 crore from NCC Madhapur, Hyderabad - 500 081 for design, engineering, supply, transportation, erection, testing & commissioning of complete external coal handling pipe conveyor system package of 4000TPH including mandatory spares for 2x660MW NCCPPL Super Critical TPP at Ananthapuram village, Muthukur Mandal Nellore District, Andhra Pradesh.

Cables

- Finolex Cables has approved setting up a captive 5 MW solar power plant at its manufacturing facilities at Urse, Pune at an estimated cost of ₹40 crore.

Auto/Auto Ancillaries

- Minda Industries has entered into a share purchase agreement with PMA Domestic AG, Germany, a company affiliated to Quantum Kapital AG, Switzerland, to acquire 100% shares of Clarton Horn, S.A.U., Spain.

Information Technology

- Persistent Systems has entered into a strategic agreement with Hewlett Packard Inc to license one of its software products. This is subject to customary closing conditions.

Banking

- Karnataka Bank has entered into distribution agreement to sell mutual fund products of Reliance Capital Asset Management (RCAML) through the branches of the bank.

Realty/ Infrastructure

- J Kumar Infraprojects has received work order worth ₹132 crore from CIDCO for design & construction of depot-cum-workshop at Taloja for Navi Mumbai Metro Line -1 Tender No. C.A. No. 02/CIDCO/RP/SE (TP-III&HQ)/2011-12.
- Unity Infraprojects has been awarded projects worth ₹129.04 crore. The company has received an order for construction administrative staff housing, shopping complex & sports pavilion at IISER, Pune by the Indian Institute of Science Education and Research, Pune and the said project is to be completed within a period of 24 months. The project value is ₹32.86 crore.

Capital Goods

- Jyoti has bagged a prestigious order worth ₹345.83 lakh for manufacturing 3 nos. pumps of raw water plant system package for Nuclear Power Corporation India for Rajasthan Atomic Power Project.

INTERNATIONAL NEWS

- US business inventories inched up by 0.1 percent in December following a 0.2 percent increase in November. Economists had expected inventories to increase by 0.3 percent.
- US retail sales crept up by 0.1 percent in January following a 0.5 percent increase in December. The modest increase in sales matched economist estimates.
- US wholesale inventories edged down by 0.1 percent in December following a revised 0.4 percent increase in November. The modest decrease came as a surprise to economists, who had expected inventories to increase by 0.4 percent compared to the 0.6 percent growth originally reported for the previous month.
- Japan's gross domestic product was down 0.1 percent in the fourth quarter of 2012 compared to the previous three months. That missed forecasts for an increase of 0.1 percent following the downwardly revised 1.0 decline in the third quarter. On an annualized basis, GDP was down 0.4 percent - also missing forecasts for an increase of 0.4 percent following the downwardly revised 3.8 percent decline in the previous three months.

TREND SHEET

STOCKS	CLOSING PRICE	TREND	DATE	RATE	S1	R1	S2	R2	CL.
			TREND	TREND					S/L
			CHANGED	CHANGED					
SENSEX	19497	UP	05.07.12	17539	19000		18600		18200
S&P NIFTY	5897	UP	05.07.12	5327	5830		5700		5650
CNX IT	6900	UP	17.01.13	6869	6600		6450		6350
CNX BANK	12311	UP	05.07.12	10642	12200		11700		11400
ACC	1246	DOWN	17.01.13	1359		1300		1330	1350
BHARTIARTEL	311	DOWN	14.02.13	311		320		330	335
BHEL	204	DOWN	01.11.12	227		235		241	246
CIPLA	382	UP	02.08.12	349	405		390		380
DLF	254	UP	03.01.13	239	250		240		235
HINDALCO	111	DOWN	07.02.13	113		119		123	126
ICICI BANK	1126	UP	05.07.12	921	1120		1080		1060
INFOSYS	2813	UP	17.01.13	2798	2650		2570		2500
ITC	301	UP	04.03.11	172	290		285		280
L&T	1441	DOWN	07.02.13	1496		1550		1580	1600
MARUTI	1485	DOWN	14.02.13	1485		1520		1540	1560
NTPC	149	DOWN	13.12.12	151	-	160		165	170
ONGC	322	UP	03.01.13	280	315		305		300
RELIANCE	856	UP	06.12.12	844	860		840		830
TATASTEEL	381	DOWN	07.02.13	390		410		420	425

NOTES:

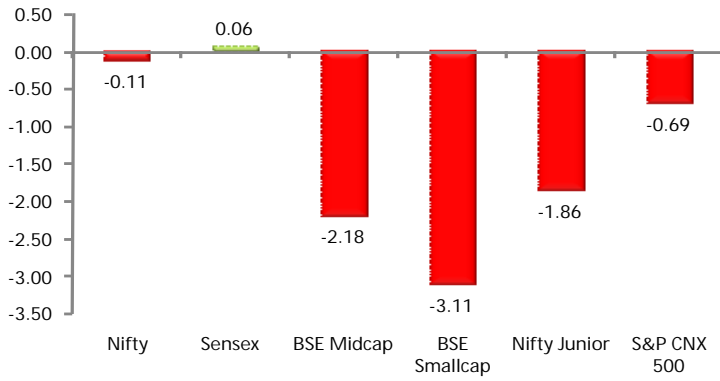
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- S1 & S2 indicate first support & second support respectively & R1 & R2 indicate first resistance and second resistance respectively.
- Sometimes you will find the 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	SYMBOL	PURPOSE
18-FEB-13	GAIL	INTERIM DIVIDEND
18-FEB-13	AUROPHARMA	INTERIM DIVIDEND RE 1 PER SHARE
18-FEB-13	GESHIP	INTERIM DIVIDEND RS 3 PER SHARE
18-FEB-13	AMBUJACEM	DIVIDEND RS 2.20 PER SAHRE
20-FEB-13	PAGEIND	INTERIM DIVIDEND
21-FEB-13	PRECWIRE	INTERIM DIVIDEND RS 2.50 PER SHARE
21-FEB-13	STERTOOLS	INTERIM DIVIDEND
28-FEB-13	NMDC	INTERIM DIVIDEND RE 1 PER SHARE
MEETING DATE	SYMBOL	PURPOSE
18-FEB-13	ESABINDIA	RESULTS/DIVIDEND
19-FEB-13	GLAXO	RESULTS/DIVIDEND
19-FEB-13	THOMASCOOK	RESULTS/DIVIDEND
20-FEB-13	RAINCOM	RESULTS/DIVIDEND
20-FEB-13	PANTALONR	RESULTS/DIVIDEND
21-FEB-13	ABB	RESULTS/DIVIDEND
21-FEB-13	SKFINDIA	RESULTS/DIVIDEND
22-FEB-13	CARERATING	DIVIDEND
26-FEB-13	VESUVIUS	RESULTS
26-FEB-13	BATAINDIA	RESULTS/DIVIDEND
26-FEB-13	RANBAXY	RESULTS
27-FEB-13	BOSCHLTD	RESULTS/DIVIDEND
27-FEB-13	CASTROL	RESULTS/DIVIDEND
28-FEB-13	MPHASIS	RESULTS

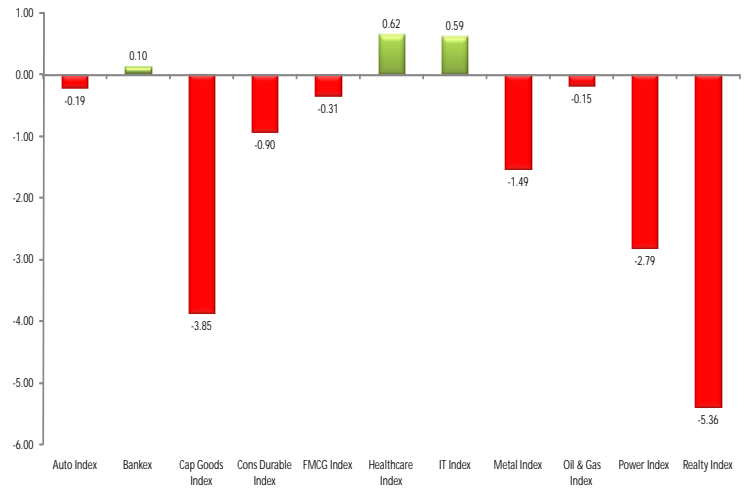
EQUITY

INDIAN INDICES (% Change)



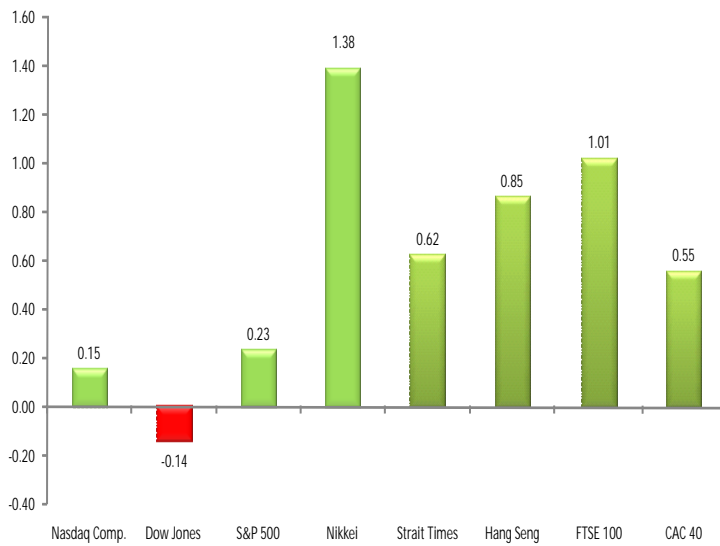
SMC Trend
 Nifty ▲ Sensex ▲ BSE Midcap ▲ BSE Smallcap ▲ Nifty Junior ▲ S&P CNX 500

SECTORAL INDICES (% Change)



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

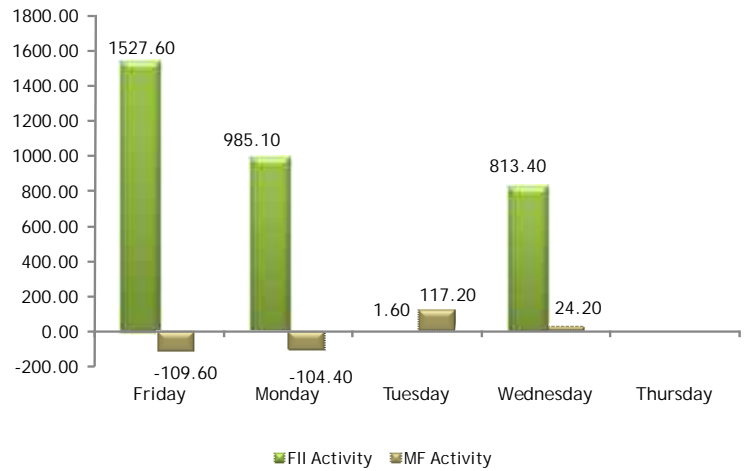
GLOBAL INDICES (% Change)



SMC Trend
▲ Nasdaq ◀▶ Nikkei ▲ Hang Seng ▲ FTSE 100
▲ Dow Jones ▲ Strait Times ◀▶ Shanghai ▲ CAC 40
▲ S&P 500

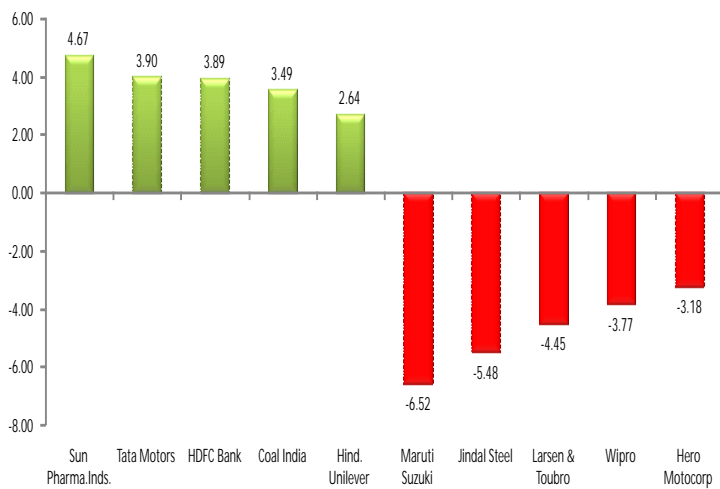
* Shanghai market was closed on account of New Year Celebration ▲ Up ▼ Down ◀▶ Sideways

INSTITUTIONAL ACTIVITY (Equity) (₹ Crore)

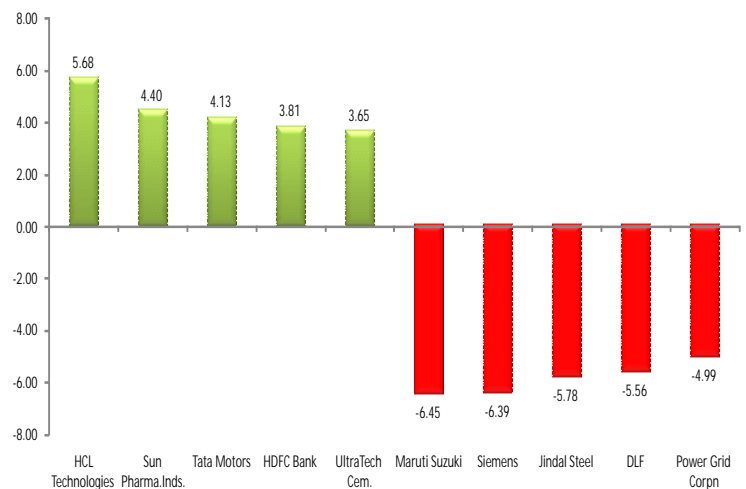


■ FII Activity ■ MF Activity

BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

ELDER PHARMACEUTICALS LIMITED

CMP: 361.65

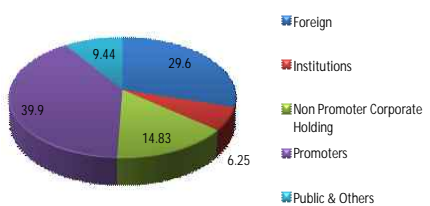
Target Price: 518

Upside: 43%

VALUE PARAMETERS

Face Value (₹)	10.00
52 Week High/Low	474.00 / 267.05
M.Cap (₹ Cr.)	742.83
EPS (₹)	39.82
P/E Ratio (times)	9.08
P/B Ratio (times)	1.06
Stock Exchange	BSE

% OF SHARE HOLDING



Particular	Mar 2012	Mar 2013E	Mar 2014E
Revenue	1,329.79	1,542.98	1,767.33
EBITDA	211.87	247.55	294.63
EBIT	178.54	251.78	264.50
Pre-Tax Profit	97.54	110.83	164.35
Net Profit	75.96	90.83	123.60
EPS	36.99	44.33	60.23
BVPS	341.54	376.73	431.63
ROE	11.77	11.53	14.18

Investment Rationale

- The Company has signed a memorandum of understanding with Russian company Holding PharmEco to form a JV for setting up manufacturing facility for pharmaceutical formulations/Active Pharmaceutical Ingredients (APIs). PharmEco includes six subsidiaries and works in all major segments of pharmaceutical industry: distribution of medicines, medical equipment and medical products, production/packaging of medicines and research on creation of new medicines.
- It is entering into regulated market of European Union following the receipt of Certificate of Suitability from European Directorate for the Quality of Medicines and Healthcare for Diosmin API. The global market size of Diosmin finished product is around \$500 million of which European markets account for \$255 million.
- The company is focusing on expanding its presence in the pain management segment. It has tied up with two foreign companies for marketing its products for chronic diseases like arthritis and cartilage diseases. The company is expanding its presence in the nutraceuticals space for cardiac, diabetic and kidney disease patients.
- During the quarter ended September 2012, the company launched eight new products namely moclawin tablet (antibiotic), enzar HS (digestive enzyme), elpod-o (antibiotic), D-360 capsule and D-all (vitamin D), daposure (erectile dysfunction/premature ejaculation), new zephrol (cold) and pentastatic capsule (pre-probiotics).

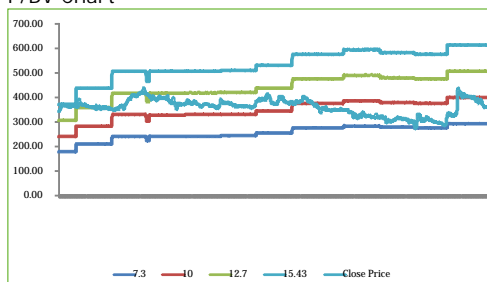
- It has launched Zalain in India in partnership with Ferrer of Spain in order to strengthen its anti-infective division, which contributed Rs113.61 crore or 10 percent to the company's total revenue in 2011-2012. The company is planning to launch five nutraceutical products in India in partnership with global firms.

Valuation

Despite challenging economic scenario the company has posted decent quarterly numbers during the first two quarter of current fiscal. In FY12 it has posted good growth both in the top-line and bottom-line. With new product launches, various global alliances & certification and new manufacturing facilities, the company is constantly positioning itself to achieve sustainable revenue growth going forward.

We expect the stock to see a price target of ₹518 in one year time frame on a one year average P/E of 8.6x and FY14 (E) EPS of ₹60.23.

P/BV Chart



SYNDICATE BANK LIMITED

CMP: 124.05

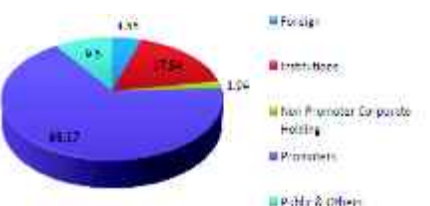
Target Price: 158

Upside: 28%

VALUE PARAMETERS

Face Value (₹)	10.00
52 Week High/Low	145.20/84.05
M.Cap (₹ Cr.)	7467.19
EPS (₹)	28.62
P/E Ratio (times)	4.33
P/B Ratio (times)	0.93
Stock Exchange	BSE

% OF SHARE HOLDING



Particular	Mar 2012	Mar 2013E	Mar 2014E
Net Total Income	6,160.91	6,628.74	7,737.24
Pre-Tax Profit	1,427.32	1,465.40	2,007.39
Net Profit	1,313.39	1,710.47	1,724.56
EPS	22.89	28.03	28.37
BVPS	133.56	160.44	181.85
ROE	17.88	19.36	16.12

Investment Rationale

- Business of the bank accelerated by 16% YoY to ₹298704 crore in the quarter ended December 2012, and is eyeing ₹3.5-lakh crore by March 2013. Advances grew 17% YoY to ₹134629 crore at end December 2012, while deposits increased 15% YoY to ₹164075 crore at end December 2012.
- During the quarter ended December 2012, the Current Account Savings Account (CASA) of the bank stood at 32% and the management expects to maintain them at 32.5 per cent in the current fiscal. The bank is also targeting a CASA of 33 per cent for the next year.
- Capital adequacy ratio stood at 11.38% at end December 2012, compared to 11.33% at end September 2012 and 11.48% a year ago.
- Net Interest Margin (NIM) stood at 3.27% for the quarter ended December 2012 against 3.45% for the quarter ended December 2011.
- Gross NPA increased 18% YoY, while declined 1% QoQ to ₹3159.95 crore at end December 2012. %Gross NPA declined to 2.31% against 2.47% a quarter, while it was slightly higher as compared to 2.29% a year ago. %NNPA declined by 07 bps on QoQ and by 01 basis point on YoY to 0.85% at end December 2012.
- Provision coverage buffer has further increased to 83.01% at end December 2012 from 82.26% a quarter ago and 78.50% a year ago.
- Syndicate Bank branches from Srikakulam to Guntur have a business of ₹4,000 crore, of which the advances account for ₹2,400 crore. The bank had the highest number of branches in Andhra

Pradesh after Karnataka and the third best network after Andhra Bank and State Bank of India in the State.

- The number of branches in the Andhra Pradesh would go up to 10 by the end of this fiscal. The four districts together have 28 branches and the plan was to take it to 30. There were 411 branches in the State and the bank intends to increase it 500-600.

Valuation

Syndicate Bank is expected to report sound earnings going forward considering the good growth in business and improvement in Asset Quality.

Currently the stock is trading at P/BV of 0.93 and based on the estimated book value of 181.85 for FY14E and one year average P/BV of 0.87x we expect the stock to see a price target of 158 in one year time frame.

P/E Chart



Above calls are recommended with a time horizon of 1 year.

Source: Company Website
Reuters
Capitaline

Beat the street - Technical Analysis

APOLLO TYRE



The stock closed at `84.90 on 14th February 2013. It made a 52-week low at `73.75 on 20th June 2012 and 52-week high of `102.45 on 13th September 2012. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at `67.61.

It made high of 100 levels after which there was marginal fall till its previous support of 80 levels. Last month, it negated the fall in broader index and traded upwards maintaining its strength, which shows its potential to keep this momentum intact in near term. One can Buy in the range of 80-82 levels with closing below stop loss of 75 for the target of 95-100 levels.

HAVELLS INDIA



The stock closed at `695.55 on 14th February 2013. It made a 52-week low at `489.15 on 23rd February 2012 and 52-week high of `708.35 on 17th October 2012. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at `419.35.

After a major rebound, this scrip is moving in an upward channel. Moreover, it is near to its previous highs of 708 level. By looking at the chart, it is clear that it may surpass its highs in coming weeks. One can Buy in the range of 685-690 levels with closing below stop loss of 655 for the target of 740-750 levels.

DABUR



The stock closed at `98.55 on 14th February 2013. It made a 52-week low at `96.25 on 21th February 2012 and 52-week high of `138.90 on 16th October 2012. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at `133.65.

Being from FMCG counter, it is known to be a defensive stock in difficult market conditions. It is in uptrend and continued the northward momentum negating the impact of broader index, which is trading in negative zone. One can Buy in the range of 132-134 levels with closing below stop loss of 125 for the target of 145-148 levels.

DERIVATIVES

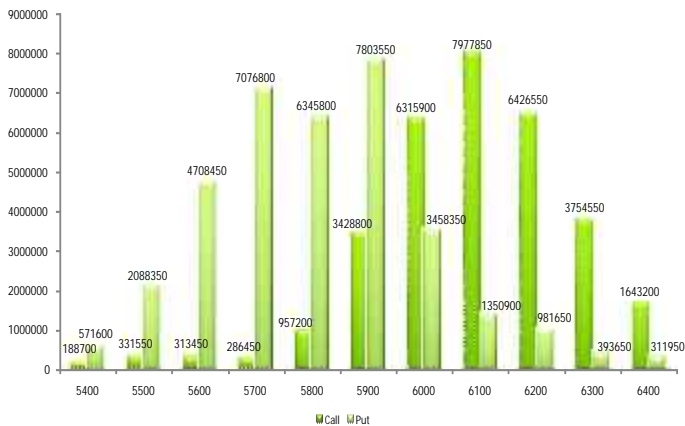
WEEKLY VIEW OF THE MARKET

Last to last week was down trending in comparison with the recent past, as Nifty closed below 5900 levels. However the 5850 level will remain crucial support for bulls, and only close below 5850 will change the trend and will lead Nifty to 5600. On the contrary, the index has strong resistance at 6000 levels. The put-call ratio of open interest closed at 1.04 levels. The options open interest concentration on call side is heavier as compared to put side indicating call writing. Among put options, the 5900-strike put option has the total open interest of more than 70 lakh shares which is the highest open interest among all put options. Among call option 6100 strike has maximum open interest of 80 lakh shares. Option concentration indicates strong resistance around 6100. The Implied Volatility (IV) of call options closed at 14.04%, while the average IV of put options closed at 14.40%. Nifty February futures premium decreased to discount of 3.30 points from 7.00 points premium. Nifty is expected to break the range of 5850-5950 in coming weeks and the sharp move may cause the rise in option volatility.

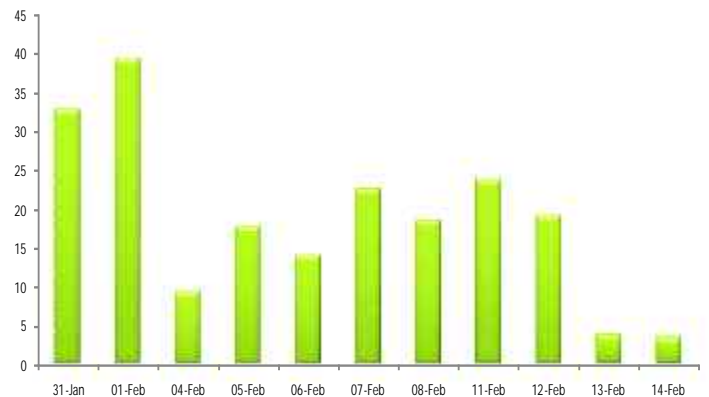
DERIVATIVE STRATEGIES

OPTION STRATEGY	BULLISH STRATEGY	VOLATILITY STRATEGY		
	HDFCBANK Buy FEB. 680.CALL7.80 Sell FEB. 700.CALL 2.80 Lot size: 500 BEP: 685.00 Max. Profit: ` 7500.00 (15.00*500) Max. Loss: ` 2500.00 (5.00*500)	ITC Buy FEB. 300. CALL 5.00 Buy FEB. 300. PUT 4.50 Lot size: 1000 Upside BEP: 309.50 Downside BEP: 290.50 Max. Profit: Unlimited Max. Loss: ` 9500.00 (9.50*1000)	INFY Buy FEB.2800. CALL 29.00 Buy FEB.2750. PUT 21.00 Lot size: 125 Upside BEP: 2850.00 Downside BEP: 2700.00 Max. Profit: Unlimited Max. Loss: ` 6250.00 (50.00*125)	
FUTURE STRATEGY	KTKBANK (FEB FUTURE) Buy: Above ` 161 Target: ` 167 Stop loss: ` 158	PTC (FEB FUTURE) Sell: Below ` 67 Target: ` 63 Stop loss: ` 69	ZEEL (FEB FUTURE) Sell: Below ` 223 Target: ` 217 Stop loss: ` 226	

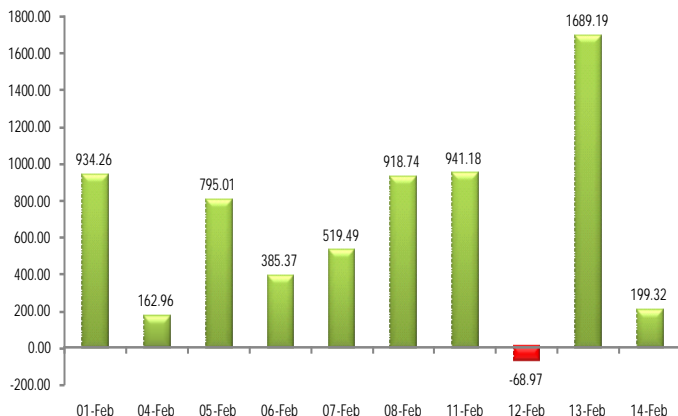
NIFTY TOTAL OPEN INTEREST (in share)



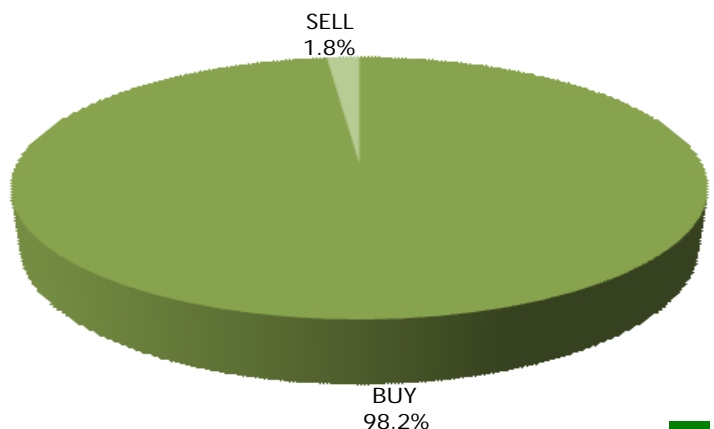
BASIS GAP IN NIFTY



FII's ACTIVITY IN F&O IN LAST TEN SESSIONS (Derivative segment) ` (Cr)

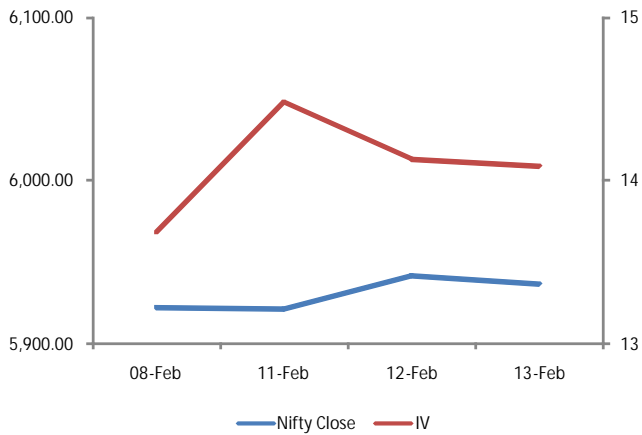


FII's ACTIVITY IN F&O IN LAST WEEK (Derivative segment)



DERIVATIVES

NIFTY & IV CHART



NIFTY ANALYSIS

Put Call Ratio Analysis : The Put-Call open interest ratio of Nifty has decreased to 1.06 from 1.07. At the end of the week, the maximum stocks had a negative of change in put call open interest ratio.

Implied Volatility Analysis : The Implied Volatility (IV) for Nifty futures this week has increased to 14.04% from 13.68%. The IV of the stock futures has changed this week ranging from -3.45% to 16.17%.

Open Interest Analysis : The open interest for the index at the end of this week has increased by 8.14% as compared to the previous week. All future stocks saw changes in their open interest ranging from -11.65% to 133.19%. INFY has the maximum increase in open interest as compared to other stocks.

Statistical Analysis-

Open	5960.00	High	5979.25
Low	5889.05	Close	5900.20

IMPORTANT INDICATORS OF NIFTY AND OTHER ACTIVE FUTURE CONTRACTS

SCRIPTS	OPEN INTEREST			PCR RATIO			IMPLIED VOLATILITY		
	PREV.* WEEK	CURRENT** WEEK	% CHANGE	PREV. WEEK	CURRENT WEEK	CHANGE	PREV. WEEK	CURRENT WEEK	CHANGE
BHARTIARTL	7186000	7380000	2.70	0.43	0.41	-0.02	29.91	35.03	5.12
DLF	15593000	15308000	-1.83	0.75	0.61	-0.14	34.23	42.24	8.01
HINDALCO	41116000	36184000	-12.00	0.36	0.36	0.00	37.83	34.63	-3.20
HINDUNILVR	6277000	5812500	-7.40	0.55	0.70	0.15	22.52	19.84	-2.68
ICICIBANK	9217250	8362250	-9.28	0.28	0.31	0.03	26.22	22.77	-3.45
IDEA	9256000	9768000	5.53	0.61	0.62	0.01	36.34	35.14	-1.20
INFY	2438500	2578000	5.72	1.24	1.32	0.08	20.30	17.20	-3.10
ITC	17485000	18006000	2.98	1.29	1.23	-0.06	21.44	20.46	-0.98
JPASSOCIAT	82340000	79368000	-3.61	0.39	0.38	-0.01	48.42	47.91	-0.51
NTPC	33920000	27264000	-19.62	0.43	0.39	-0.04	17.32	15.15	-2.17
ONGC	9174000	9668000	5.38	0.23	0.33	0.10	29.36	34.05	4.69
RANBAXY	6781000	6780000	-0.01	0.40	0.32	-0.08	29.85	30.22	0.37
RCOM	59820000	55008000	-8.04	0.41	0.36	-0.05	52.45	59.11	6.66
RELIANCE	9637500	9330250	-3.19	0.33	0.32	-0.01	22.36	21.57	-0.79
S&P CNX NIFTY	13001350	14060250	8.14	1.07	1.06	-0.01	13.68	14.04	0.36
SAIL	18460000	18464000	0.02	0.44	0.34	-0.10	37.82	38.77	0.95
SBIN	5606750	5703250	1.72	0.58	0.48	-0.10	32.06	28.68	-3.38
TATASTEEL	16972000	16250000	-4.25	0.47	0.53	0.06	28.16	27.66	-0.50
UNITECH	93580000	77060000	-17.65	0.26	0.40	0.14	60.15	76.32	16.17

* Jan Series ** Feb Series

OUTLOOK

SPICES

Pepper futures (Mar) is likely to trade sideways facing resistance near 37550 levels. Despite the thin availability at the spot markets, upside may remain capped due to lack of export demand. Indian parity in the international market continued to remain out priced. The overseas buyers are cautious as Vietnamese new crop is likely to hit the market soon. Chilli futures (Mar) is expected to witness an extended downside below 6500 levels, as the supplies are expected to improve in days to come. Moreover, the higher inventories at Guntur region to the tune of 1.5 - 2 lakh bags may add a bearish pressure over the counter. Turmeric futures (Apr) may remain trapped in the range of 6150-6550 levels. There are reports that growers from Assam are making this yellow spice available to the traders at the spot markets just @ ` 2,500 a quintal. Furthermore, new crop of the number 8 and Mysore varieties have started arriving in mandies. Jeera futures are likely to move in tight range as domestic as well as exporters demand is sluggish due to prospects of higher output. In Porbandar region, jeera (new crop) arrival will start after 10 - 15 days. Cardamom futures (Mar) breaching 1000 levels, may move further downside towards 960 levels. Higher global production prospects & adequate stocks position will add to the bearish sentiments. The individual auction average remained below ` 800 a kg, hovering between ` 730/kg.

OIL AND OILSEEDS

A scenario of "Sell on rise" might continue to hover on mustard futures on heels of estimates higher output this season. Solvent Extractors Association has estimated that the production is expected to jump by 12.32 lakh tonnes to 71.12 lakh tonnes. Adding to it, arrival of new crop have commenced in small quantities in mandis of Madhya Pradesh. Soybean futures (Mar) is expected to consolidate in the range of 3150-3350 levels. In the current scenario, exporters are being benefitted with the Rupee depreciation, as every dollar of their sale fetching them more Rupees. This factor may remain supportive for meal exporters and solvent extractors resulting boost in soybean crushing and eventually lending upward price support to the counter. On the international bourse, a downside pressure may remain over U.S Soybean futures. Talks of record crops in South America will slow overseas demand with production in Brazil and Argentina expected to jump 28%, will keep the counter below 1460 levels. Refined soy oil futures (Mar) might go for another round of consolidation facing resistance near 720 levels owing to higher stock availability. India's vegetable oil imports soared 27.4% from a month earlier to hit an all-time high in January. The stock on the ports and in the pipelines also reaching its highest level to 1.75 million tons on 1st February, higher by 19.86% as compared to the previous month.

OTHER COMMODITIES

Sugar futures (Mar) after witnessing a multi-week fall, is expected to remain stable taking support above 3000 levels. Steady sentiments supported by lower level buying are being recorded in spot markets. On contrary, market participants are cautious on talks of decontrol & increase in excise duty. Wheat futures (Mar) will possibly manage to take support above 1460 levels. Govt. is discussing to allow extra wheat exports of 5 million tonnes to make room before the bumper harvest for the third year in a row. In recent news, the Cabinet Committee on Economic Affairs (CCEA) extended the tenure of the open market sale scheme (OMSS) for wheat by a month till March 31, to purchase wheat from state-run warehouses. Chana futures are likely to trade range bound with upside getting limited on comfortable stock position, continuous imports and good rabi crop prospects. Ministry of Agriculture revealed that chana sown area has surged to 94.78lakh ha as compared to 89.92 lakh ha in last year. Any upward momentum in Kapas futures (Apr) is likely to face resistance near 940 levels. According to the Cotton Association of India, the total supply will touch 419 lakh bales with imports of 12 lakh bales and opening stock of 53 lakh bales. On the demand side, the domestic consumption is estimated lower at 271 lakh bales (excluding exports), leaving a surplus of 177 lakh bales.

BULLIONS

Bullions counter may remain on weaker side as the lack of safe haven demand and rise in greenback is keeping pressure on the prices. In near term, weakness in local currency rupee will cap the downside to some extent. Greenback has taken key support near 79 levels. Gold may trade in the range of \$1600-1670 in COMEX and 30000-30600 in MCX. White metal silver can trade in the range of 54500-58000. Recently gold silver ratio has increased from 52.2 to 53.8 as silver fell at faster pace than gold. This ratio can further excel towards 54.5 in near term. Increased gold output by Russia could see it surpass the United States as the world's third largest gold miner by 2015. Russia's gold production is likely to increase by 5 percent this year from 226 tonnes in 2012. Hong Kong's net gold flow to mainland China jumped 47 percent in 2012 to a record high of 557.478 tonnes, indicating robust demand in China. Meanwhile India's central bank could limit gold imports by banks in "extreme circumstances," as it put forward measures to help the world's biggest consumer of gold rein in purchases and battle a record high current account deficit. India, which imported about 750 tonnes of gold, last year with 60 percent of that through banks has already increased the import duty on gold, which now stands at 6 percent. Central banks from Brazil to Russia added 534.6 tonnes to reserves last year, 17 percent more than in 2011 and the most since 1964.

ENERGY COMPLEX

Volatility in crude oil prices may increase as some profit booking may be seen near current levels as prices have increased at very quick pace in recent months due to geopolitical tensions and signs of global economic recovery. Crude oil can trade in the range of 5170-5370 in MCX and \$95 to \$100 in NYMEX. Meanwhile the Brent and WTI spread expanded sharply from 15.6 to 21 as Middle East tensions lend support to Brent prices. But last week it again narrowed down marginally. Concerns over Middle East remained after the United Nations nuclear watchdog stated that it failed to reach a deal with Iran on investigating its nuclear program. Saudi Arabia, OPEC's biggest oil producer and exporter, kept its output near a 20-month low of about 9 million barrels a day for a second month in January according to EIA "U.S. crude inventories rose slightly last week and stockpiles of gasoline and distillates fell as refineries reduced output". According to OPEC report "World oil demand will grow faster than previously thought in 2013 due to signs of a recovery in the world economy. Consumption of oil will expand by 840,000 barrels per day (bpd) this year. Natural gas prices can trade on weaker bias as ample supplies and above normal temperature is dampening the cooling demand in US. Recently natural gas inventories slid 157 billion cubic feet in the week ended Feb. 8 to 2.527 trillion cubic feet but it was above the expectations.

BASE METALS

Lack of any activity last week due to China holidays has kept base metals in tight range but investors will be looking towards the China markets. China's exports and imports surged as inflation abated in January, pointing to a rebound in external and domestic demand not solely explained by Lunar New Year holiday distortions. Copper may move in the range of 430-455. China's copper imports boomed last year even while the country's economic growth was slowing to the point that a "hard landing" became a very real danger. China, the world's top consumer of copper, received 350,958 tonnes of anode, refined metal, alloy and semi-finished copper products in January 2013, reversing a fall of 6.6 percent in December when shipments were the second-lowest in 2012. Aluminum prices may trade in the range of 112-118 while Lead can trade in the range of 126-133. Several big banks are unwinding the lucrative financing deals that tie up millions of tonnes of aluminium as collateral in warehouses. Zinc may hover in the range of 114-120. Zinc and lead spread has narrowed down drastically from 16.8 to 11.8 recently as zinc outpaced lead. Nickel prices can trade in the range of 960-1000 in MCX. Russia's mining group, MMC Norilsk Nickel, was able to significantly increase its output for 2012 in its African operations, boosting its global nickel production to 2%.

COMMODITY

TREND SHEET

EXCHANGE	CONTRACT	CLOSING PRICE*	DATE TREND CHANGED	TREND	RATE TREND CHANGED	S1	R1	S2	R2	CLOSING STOP/LOSS
NCDEX	SOYABEAN (MARCH)	3191.00	06.09.12	DOWN	4000.00	-	3300.00		3450.00	3550.00
NCDEX	JEERA (APRIL)	13357.00	10.01.13	DOWN	13882.50	-	14600.00		15000.00	15500.00
NCDEX	PEPPER(MARCH)	36130.00	14.02.13	UP	36130.00	34000.00	-	33000.00	-	32000.00
NCDEX	RED CHILLI (MARCH)	6590.00	10.01.13	UP	6390.00	6300.00	-	6200.00	-	6100.00
NCDEX	RM SEEDS (APRIL)	3405.00	10.01.13	DOWN	3516.00	-	3750.00		3900.00	4150.00
MCX	MENTHA OIL (FEB)	1372.80	23.01.13	SIDEWAYS						
MCX	CARDAMOM (MARCH)	1018.40	22.11.12	UP	941.00	980.00		950.00	-	910.00
MCX	SILVER (MARCH)	56630.00	20.12.12	DOWN	57351.00	-	60000.00		61000.00	62000.00
MCX	GOLD (APRIL)	30463.00	14.02.13	DOWN	30463.00	-	31500.00		31800.00	32000.00
MCX	COPPER (FEB)	445.70	20.12.12	DOWN	432.95	-	450.00		455.00	460.00
MCX	LEAD (FEB)	129.85	17.01.13	SIDEWAYS						
MCX	ZINC (FEB)	117.30	17.01.13	SIDEWAYS						
MCX	NICKEL(FEB)	984.30	22.11.12	UP	921.10	940.00	-	920.00	-	900.00
MCX	ALUMINIUM(FEB)	114.65	17.01.13	SIDEWAYS						
MCX	CRUDE OIL (MARCH)	5306.00	03.01.13	UP	5080.00	5050.00	-	4950.00	-	4850.00
MCX	NATURAL GAS (MARCH)	175.00	03.01.13	DOWN	176.50	-	190.00		195.00	200.00

Closing as on 07.02.13

- NOTES :
- 1) Buy / Sell 25% of Commodity at S1/R1 respectively & rest 75% at S2/R2 respectively.
 - 2) S1 & S2 indicate first support & second support & R1 & R2 indicate first resistance & second resistance.
 - 3) 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.
 - 4) 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.

TECHNICAL RECOMMENDATIONS

SOYABEAN NCDEX (MARCH)



SOYABEAN NCDEX (MARCH) contract closed at ` 3191.00 on 14th February '13. The contract made its high of ` 3334.00 on 31st December '12 and a low of ` 3045.00 on 11th January '13 .The 18-day Exponential Moving Average of the commodity is currently at ` 3211.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 48.80. One can buy in the range 3200-3180 with the stop loss of ` 3135 for a target of ` 3320.

KAPAS NCDEX (APRIL)



KAPAS NCDEX (APRIL) contract closed at ` 909.00 on 14th February '13. The contract made its high of ` 996.50 on 2nd January '13 and a low of ` 874.00 on 6th February '13. The 18-day Exponential Moving Average of the Commodity is currently at ` 903.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 52. One can buy in the range 900-890 with the stop loss of ` 865 for target of ` 960.

MAIZE NCDEX (MARCH)



MAIZE NCDEX (MARCH) contract closed at ` 1310.00 on 14th February '13. The contract made its high of ` 1475.00 on 15th January '13 and a low of ` 1272.00 on 9th February '13. The 18-day Exponential Moving Average of the Commodity is currently at ` 1333.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 37. One can buy in the range 1300-1280 with the stop loss of ` 1240 for a target of ` 1410.

NEWS DIGEST

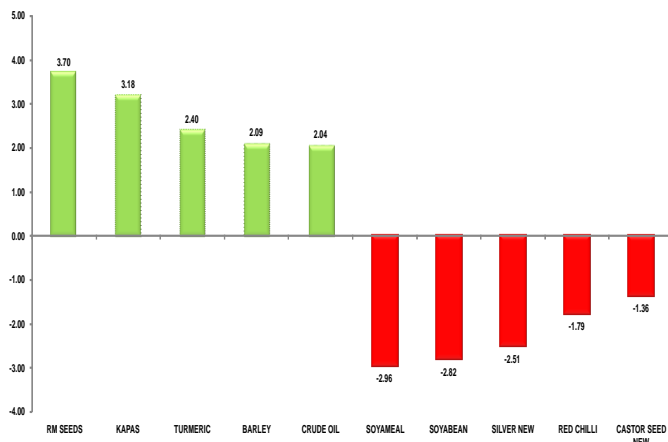
- Euro zone economic output in the 17 country region fell by 0.6% in the fourth quarter.
- Japan GDP fell 0.1% in October-December from the previous quarter.
- China's gold production rose for a sixth consecutive year and hit a record 403 tonnes in 2012.
- Saudi Arabia's decided to cut oil prices to Asia for March cargoes.
- China's iron ore imports fell to 65.54 million tonnes in January, down 7.6% from the previous month's record high.
- Steel export volume from the United States rose 2.2% in 2012 to a record high.
- The launch of June 2013 expiry contract in Pepper which was scheduled on February 11, 2013, has been postponed till further notice.
- The turnover of commodity bourses has declined to Rs 136.51 lakh crore till January 15 of the current fiscal as compared to Rs 144.31 lakh crore in the same period last year.
- Malaysia sets its crude palm oil export tax for March at 4.5%, up from February's zero%. Reference price for crude palm oil for March at 2,306.11 ringgit per tonne.

WEEKLY COMMENTARY

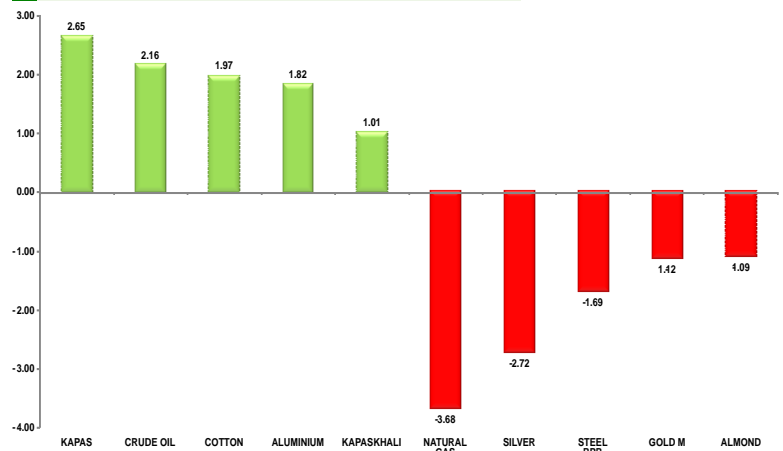
Bullions traded in a range with bearish bias on recovery in dollar index. In COMEX, it breached its crucial support of \$1640 whereas in MCX, it breached the mark of 30500. Silver followed the steps of gold and closed down. Crude prices saw both side swings, ultimately closed the week on positive note. Gap between WTI and Brent crude rose again as rising U.S. shale output increased crude inventories at Cushing, which climbed to a record in January. U.S. crude output climbed to a 20-year high and Iran statement that it made progress in talks with United Nations nuclear inspectors capped the upside. As per Energy department, inventories nationwide rose 5, 60,000 barrels whereas the forecast was of increase by 2.2 million barrel. Natural gas saw a steep correction in the prices. Upside in crude oil along with some other positive data stimulated buying in aluminium also, which is strongly correlated with crude oil. Nickel was trying to hit the upper trading zone in MCX but failed to sustain at higher side. Copper and lead prices corrected on profit booking at higher side amid rebound in dollar index. Positive demand outlook of zinc used in steel for housing also stimulated buying in zinc futures. In a new development, spread between zinc and lead narrowed down in past two weeks on improved demand for zinc in both physical as well as in future market.

Chilli was down as fresh harvest hit the market. Exporters and local stockists were waiting for supplies to improve so that they would start procurement on lower rates. Turmeric prices augmented further on the stockist buying, though export demand remained minimal. Pepper traded steady on supply tightness. Lack of pepper in spot market reported due to large stocks stuck in NCDEX warehouse and farmers not interested to sell at lower prices. Despite sluggish local demand jeera prices propped up on lower level buying. Recent talks over increase in excise duty on sugar gave some support to the sugar prices. Rebound in international market also supported prices at higher side. Overall range bound trend was there in edible oil and oil seeds complex on weak cues from the international market. India's vegetable oil imports soared 27.4% from a month earlier to hit an all-time high in January on record purchases of cheap palm oil from South East Asian countries. CBOT witnessed weak tone on improved Argentine weather forecast strengthening the estimates for higher South American production.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

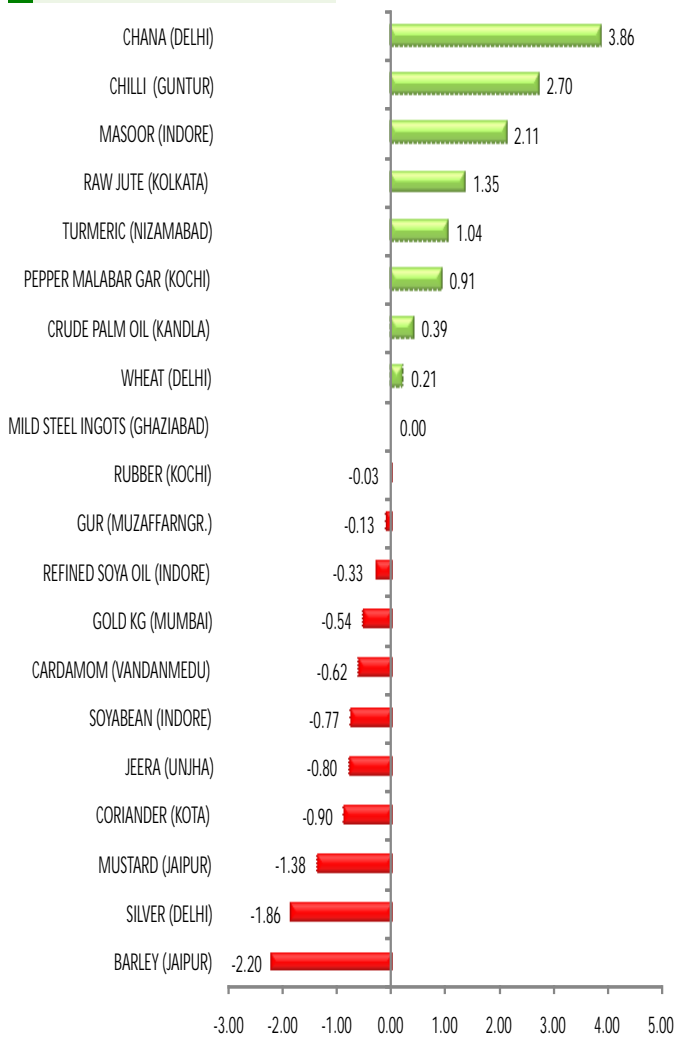
COMMODITY	UNIT	06.02.13 QTY.	13.02.13 QTY.	DIFFERENCE
BARLEY	MT	0.00	0.00	0.00
CASTOR SEED	MT	107715.00	101570.00	-6145.00
CHANA	MT	0.00	0.00	0.00
CORIANDER	MT	0.00	0.00	0.00
COTTONSEED OILCAKE	MT	84104.00	92921.00	8817.00
MAIZE	MT	36687.00	30275.00	-6412.00
RAPE MUSTARD SEED	MT	0.00	0.00	0.00
SOYA BEAN SEEDS	MT	1290.00	1952.00	662.00
SUGAR S KOL	MT	2725.00	3625.00	900.00
SUGAR M	MT	15731.00	18279.00	2548.00
WHEAT	MT	4296.00	4296.00	0.00

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	07.02.13 QTY.	14.02.13 QTY.	DIFFERENCE
CARDAMOM	MT	23.00	23.00	0.00
COTTON	BALES	33200.00	34800.00	1600.00
GOLD	KGS	1257.00	860.00	-397.00
GOLD MINI	KGS	1618.00	1144.90	-473.10
GOLD GUINEA	KGS	259.78	267.67	7.89
MENTHA OIL	KGS	1081080.25	903016.80	-178063.45
MILD STEEL	MT	254.92	1469.68	1214.76
SILVER (30 KG Bar)	KGS	114864.73	114864.73	0.00

COMMODITY

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	07.02.13	12.02.13	
ALUMINIUM	5138775	5147225	8450
COPPER	388900	398925	10025
LEAD	287500	287350	-150
NICKEL	150996	153912	2916
ZINC	1196025	1188100	-7925

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

COMMODITY	EXCHANGE	CONTRACT	08.02.13	14.02.13	CHANGE%
ALUMINIUM	LME	3 MONTHS	2119.00	2157.00	1.79
COPPER	LME	3 MONTHS	8294.00	8240.00	-0.65
LEAD	LME	3 MONTHS	2421.00	2407.00	-0.58
NICKEL	LME	3 MONTHS	18320.00	18255.00	-0.35
ZINC	LME	3 MONTHS	2205.00	2189.00	-0.73
GOLD	COMEX	APR	1666.90	1635.50	-1.88
SILVER	COMEX	MAR	3144.10	3035.30	-3.46
LIGHT CRUDE OIL	NYMEX	MAR	92.72	97.31	4.95
NATURAL GAS	NYMEX	MAR	3.27	3.16	-3.33

CTT.....may backfire

Despite strong lobbying by Commodity Exchanges and many other commodity traders, the finance ministry is considering to impose Commodity Transaction Tax (CTT) on commodity trading. According to the finance ministry's arguments, the proposed taxing is not intended to maximize the government's revenues, as it might not earn more than ₹ 3,000 crore (₹ 30 billion) a year. Actually the ministry is looking to provide better regulation, more transparency and monitoring of the market in commodity transactions on exchanges. The proposal is to levy 0.017% tax on commodity derivatives trade, on the lines of the Securities Transaction Tax (STT). Earlier in Budget 2008-09, the tax was never notified due to stiff opposition from the food processing & consumer affairs Ministry and commodity exchanges.

But Indian commodity exchanges, Bullion traders, industrial bodies and other participants of commodity market is strongly opposing the proposal to impose Commodity Transaction Tax. According to the market participants, India's commodity markets should be given more time before a levy in the form of Commodity Transaction Tax could be effected. The commodity market performs the crucial role of providing the industry with a transparent hedging platform. It cannot be compared with any other market where such a levy is imposed currently.

Why opposition of CTT ?

- Imposition of CTT may affect the market's liquidity and the price discovery mechanism which will eventually not in the favor of farmers.
- It would shoot up transaction cost and lead to higher volatility and lower trading activity.
- It will cause a loss of trading volume and thus may affect the efficiency and accuracy of price discovery mechanism, which is the main purpose of this market.
- Any loss in trading volume may also result in loss of revenue to the government.
- According to market participants, If CTT is imposed; hedgers and traders may resort to illegal trade (dabba system).
- The new levy holds the potential to distort the price signals even as efficiency would turnout to be the causality in spot markets as non-uniform tax structure prevails in different states.
- When STT was imposed on future segment of equity market, the major part of volume has shifted to option segment. But commodity market has no option segment. So There is a fear in the market that hedgers and traders may shift to overseas exchanges as exchanges in the world are reducing their taxes.
- Commodity trading in India is already subject to many taxes mandi fees, sales tax / VAT, excise, customs and octroi. Imposition of CTT in futures market would shoot up more cost and already less participation of farmers will go down.

It is irony and surprising that at the time when many exchanges in the world are reducing their taxes, India is planning to introduce CTT. It will not only backfire on the whole trading system but also cause loss to government revenue.

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	08.02.13	14.02.13	CHANGE (%)
Soya	CBOT	MAR	Cent per Bushel	1452.50	1418.00	-2.38
Maize	CBOT	MAR	Cent per Bushel	709.00	694.75	-2.01
CPO	BMD	APR	MYR per MT	2560.00	2495.00	-2.54
Sugar	LIFFE	MAY	10 cents per MT	496.00	490.40	-1.13

* Previous closing as on 04.02.13

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	53.22	54.08	53.15	53.98
EUR/INR	71.28	72.72	71.12	72.07
GBP/INR	83.59	84.90	83.27	83.60
JPY/INR	56.83	58.24	56.72	58.13

(Source: Thomson Reuters, Open: Friday (Prior) 9.00 AM IST, Close: Thursday 5.00 PM IST)

Market Stance

The Indian rupee weakened in the week gone by tracking losses in the domestic share market but dollar demand from oil firms was largely met by supply from exporters, preventing a further slide. Weak domestic shares raised concerns of foreign funds pulling out their investments, which are critical for India at a time when it is battling a high current account deficit. India's trade gap for January widened to \$20 billion, the second-highest ever, but exports showed some improvement, raising hopes of a turnaround in the sector. The government is scheduled to unveil its last full budget before the elections in 2014, on Feb. 28, 2013. Moreover, India's headline inflation rate moderated to its lowest level in more than three years in January, helped by a slower rise in fuel and manufactured goods prices, which could give policymakers more leeway to revive a slowing economy.

Technical Recommendation

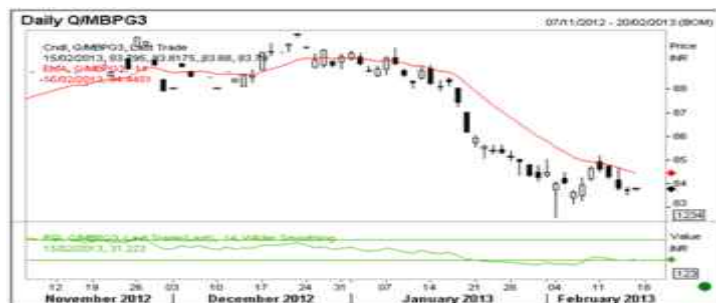
USD/INR



USD/INR (FEBRUARY) contract closed at `54.01 on 14th February'13. The contract made its high of `59.25 on 22nd June'12 and a low of `51.91 on 29th February 12. The 14-day Exponential Moving Average of the USD/INR is currently at `53.89.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 47.26. One can buy around 54.10 for a target of `55.05 with the stop loss of `53.65.

GBP/INR



GBP/INR (FEBRUARY) contract closed at `83.72 on 14th February'13. The contract made its high of `90.35 on 21st December'12 and a low of `82.56 on 04th February'13. The 14-day Exponential Moving Average of the GBP/INR is currently at `84.44.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 31.30. One can sell around 84.40 for a target of `83.30 with the stop loss of `84.95.

News Flows of last week

- 12th Feb: UK House prices dipped more than forecast
- 12th Feb: UK inflation stuck at highest level since May
- 13th Feb: U.S Business inventories rose less than expected in December
- 13th Feb: U.S Retail sales growth slowed as higher taxes kick in
- 14th Feb: Bank of England saw slow recovery and high inflation
- 14th Feb: Fed balance sheet grew to record, over \$3 trillion
- 14th Feb: The number of Americans filing new claims for unemployment benefits fell more than expected last week

Economic gauge for the next week

Date	Currency	Event	PREVIOUS
19 Feb:	EUR	EUR German ZEW Survey (Economic Sentiment)	31.5
20 Feb:	EUR	EUR German Producer Prices (YoY)	1.50%
20 Feb:	EUR	EUR German Consumer Price Index (YoY)	1.70%
20 Feb:	EUR	EUR German Consumer Price Index - EU Harmonised (YoY)	1.90%
20 Feb:	GBP	GBP Jobless Claims Change	-12.1K
20 Feb:	GBP	USD Producer Price Index Ex Food & Energy (MoM)	0.10%
20 Feb:	USD	USD Producer Price Index Ex Food & Energy (YoY)	2.00%
20 Feb:	USD	USD Fed Releases Minutes from Jan 29-30 FOMC Meeting	
21 Feb:	USD	USD Consumer Price Index (YoY)	1.70%
21 Feb:	USD	USD Consumer Price Index Ex Food & Energy (YoY)	1.90%
22 Feb:	USD	EUR German Gross Domestic Product s.a. (QoQ)	
22 Feb:	EUR	EUR German Gross Domestic Product w.d.a. (YoY)	
22 Feb:	EUR	EUR German Gross Domestic Product n.s.a. (YoY)	
22 Feb:	EUR	EUR Euro-Zone Consumer Price Index (YoY)	
22 Feb:	EUR	EUR Euro-Zone Consumer Price Index - Core (YoY)	1.50%

EUR/INR



EUR/INR (FEBRUARY) contract closed at `71.94 on 14th February'13. The contract made its high of `73.75 on 14th January'13 and a low of Rs 70.60 on 06th November'12. The 14-day Exponential Moving Average of the EUR/INR is currently at `72.32.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 46.17. One can sell around 72.15 for a target of Rs 71.15 with the stop loss of `72.65.

JPY/INR



JPY/INR (FEBRUARY) contract closed at `57.98 on 14th February'13. The contract made its high of `68.49 on 31st October'12 and a low of `56.62 on 06th February'13. The 14-day Exponential Moving Average of the JPY/INR is currently at `58.35.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 40.04. One can sell around 58.90 for a target of `57.90 with the stop loss of `59.40.

Discussion on 'Mandatory Safety Net Mechanism'

Regulation 44 of SEBI (ICDR) Regulations, 2009 addresses the concept of Safety Net in public Issues. In the analysis of price performance of the scrips listed during 2008 to 2011, it was observed that out of 117 scrips, 72 (around 62% issues) were trading below the Issue price after 6-months of their listing. Out of those 72 scrips which witnessed fall in price, in 55 scrips the fall was more than 20% of the Issue price. In this scenario if the trend continues, the sentiments of the investors would get affected and they may lose confidence in the capital market. Thus, there is a need to provide Safety Net arrangement for RILs to build their confidence in capital market.

The Primary Market Advisory Committee (PMAC) meeting held on 31/07/2012 was of the view that considering the recent post-listing price performance of IPOs, it is necessary to make the safety net mechanism mandatory for IPOs so as to reinforce investor confidence in capital markets and discipline issuers and market intermediaries. Thus, the Committee was, broadly, in concurrence with SEBI on the need for such a mechanism. However, the Committee was of the view that the proposed mandatory Safety Net mechanism would impact various segments of market participants such as investors, issuers, promoters, BRLMs, etc., and that public comments be sought.

Discussions in the SEBI Board held on 16/08/2012

Considering the Indian market dynamics and the recent post-listing price performance of IPOs, the Board opined that besides disclosures, other measures are needed to bring in self-discipline in IPO pricing. One such measure which could help protect the interests of small investors is a safety net mechanism. While agreeing with the approach in this regard, it was of the view that more public consultation on the details of the proposal was needed, before it could be implemented

Safety Net Trigger

Safety Net provision shall trigger only in cases where the price of the shares depreciate by more than 20% from the issue price. The price for this provision shall be calculated as the volume-weighted average market price of such shares for a period of 3 months from the date of listing.

Further, the 20% depreciation in share price shall be considered over and above the general fall, if any, in market index. The market index for this purpose may be BSE-500 or S&P CNX 500. The market index to be considered for this purpose shall be disclosed, in advance, in the offer document.

Following illustrations will explain the point further:

- Assume listing price for share is ₹ 100 and market index on listing date is 1000. After 3 months, volume-weighted average market price of the shares is ₹ 79 (drop of 21%) and the market index is 1000 (drop of 0%). The Safety Net provision will trigger since relative fall of 21% (21%-0%) is more than 20% trigger level.
- Assume listing price for share is ₹ 100 and market index on listing date is 1000. After 3 months, volume-weighted average market price of the shares is ₹ 79 (drop of 21%) and the market index is 900 (drop of 10%). The Safety Net provision will not trigger since relative fall of 11% (21%-10%) is less than 20% trigger level.
- Assume listing price for share is ₹ 100 and market index on listing date is 1000. After 3 months, volume-weighted average market price of the shares is ₹ 69 (drop of 31%) and the market index is 900 (drop of 10%). The Safety Net provision will trigger since relative fall of 21% (31%-10%) is more than 20% trigger level.
- Assume listing price for share is ₹ 100 and market index on listing date is 1000. After 3 months, volume-weighted average market price of the shares is ₹ 89 (drop of 11%) and the market index is 1100 (increase of 10%). The Safety Net provision will not trigger even if relative fall of 21% (11%-(-10%)) is more than 20% trigger level since the absolute drop in share price is 11% which is less than 20% trigger level.

Period for Safety Net

- The Issuer/ BRLM to announce, within 3 working days from the date of completion of three months from listing date, triggering of Safety Net provision and invite eligible shareholders to tender their shares.
- Safety Net arrangement shall be open for 10 working days from the date of announcement. Eligible investors may tender their shares to Safety Net Provider under the scheme during this period. The shares so tendered shall be kept in escrow account till successful settlement of shares and funds.
- The settlement of shares and funds shall be completed within 10 working days of the completion of the last date for surrender of shares by eligible shareholders.
- Eligible investors may tender their shares through a separate exchange window (similar to buyback of shares).
- The primary safety net obligation would rest with the promoters of the issuer. However, they may choose to fulfill the same, directly or through BRLMs/any other Safety Net Provider.

FIXED DEPOSIT MONITOR

MANUFACTURING COMPANIES

S.NO	MANUFACTURING (COMPANY NAME)	RATE OF INTEREST (%) p.a					REMARKS	MIN. INVESTMENT
		PERIOD						
		6M	12M	18M	24M	36M		
1	ANSAL PROPERTIES & INFRA LTD.	-	12.00	-	12.25	12.50	-	A & B-25000, C-50000
2	ANSAL HOUSING & CONSTRUCTION LTD.	10.00	11.00	-	11.00	11.50	-	A&C-20000, B-10000
3	ABC INDIA LTD	-	11.50	-	12.00	12.50	-	25000/-
4	BILCARE LTD	-	11.00	-	11.50	12.00	0.25% FOR SR. CITIZEN	20000/-
5	DARCL LOGISTICS LTD.	-	11.00	-	11.00	11.00	0.50% FOR SR. CITIZEN	5000/-
6	ESSIX BIOSCIENCES LTD	-	11.00	-	11.50	12.00	0.50% FOR SR. CITIZEN	10000/-
7	GATI LTD	-	10.00	-	10.50	11.00	0.50% EXTRA FOR SR. CITIZEN & EMPLOYEE. RATE AS PER QUARTERLY OPTION	21000/-
8	GODREJ INDUSTRIES LTD	-	13M-7.75	-	8.50	9.25	-	10000/-
9	GODREJ PROPERTIES LTD (ONLY SHAREHOLDERS)	-	9.00	-	9.50	10.50	-	10000/-
10	HELIOS & MATHESON INFORMATION TECHNOLOGY LTD	-	12.00	-	12.00	12.00	-	25000/-
11	IND SWIFT LABORATORIES LTD	-	11.00	-	11.50	12.00	0.50 ADD. ROI TO SR. CITIZEN, SHREOLDERS (100)	10000/-
12	J K LAKSHMI CEMENT LTD	-	9.00	-	9.25	9.50	-	25000/-
13	J K TYRE & INDUSTRIES LTD	-	9.00	-	9.25	9.50	-	25000/-
14	J K PAPER LTD	-	8.50	-	9.00	9.50	-	25000/-
15	JAIPRAKASH ASSOCIATES LTD.	11.50	12.00	-	12.25	12.50	-	20000/-
16	JAPYEE INFRA TECH LTD.	11.50	12.00	-	12.25	12.50	-	20000/-
17	JSL STAINLESS LTD.	-	9.75	-	10.00	10.25	0.50% EXTRA FOR SR. CITIZEN & 0.25 EXTRA FOR EMP & SHAREHOLDERS(500)	21000/-
18	JYOTI STRUCTURES LTD	-	12.00	-	12.25	12.50	-	25000/-
19	NEESA LEISURE LTD	11.50	11.75	-	12.25	12.50	-	25000/-
20	OMAXE LTD	11.50	12.00	-	12.25	12.50	-	25000/-
21	PRATIBHA INDUSTRIES LTD	-	11.50	-	12.00	12.25	0.25% FOR SR. CITIZEN	20000/-
22	PRISM CEMENT	-	10.25	-	10.25	10.25	-	10000/-
23	SHRIRAM PISTON	-	9.50	-	10.50	11.00	-	21000/-
24	SRS REAL INFRASTRUCTURE LTD.	-	12.00	-	12.25	12.50	-	20000/-
25	SURYA ROSHINI LTD	-	10.50	-	11.50	12.00	ACCEPT ONLY CUMULATIVE SCHEME	30000/-
26	TALBROS AUTOMOTIVE COMPONENTS LTD	-	9.50	-	10.25	11.00	-	10000/-
27	UNITED SPIRITS LTD (UB GROUP)	-	11.00	-	11.50	-	-	25000/-
28	UNITED BREWERIES (HOLDING)	-	-	-	12.00	12.25	-	25000/-
29	UNITECH LTD	11.50	11.50	-	12.00	12.50	-	25000/-
30	VALECHA ENGINEERING LTD	-	11.00	-	11.50	12.00	0.50% EXTRA ROI FOR SR. CITIZEN, EMP & SHAREHOLDERS (100), 0.25% EXTRA FOR SINGLE APP OF RS 1 LAC & ABOVE	10000/-

NON BANKING FINANCIAL COMPANIES

S.NO	(NBFC COMPANY -NAME)	PERIOD							REMARKS	MIN. INVESTMENT	
		12M	18M	24M	36M	45M	48M	60M			84M
1	DEWAN HOUSING FINANCE CORPORATION LTD	13M=10.75% (FOR TRUST ONLY)		14M= 10.75%		40M=10.75%			0.50% EXTRA FOR SR. CITIZEN, WIDOW, ARMED, PERSONNEL, EXISTING DHFL HOME BORROWERS & DHFL SHARE HOLDERS, FOR 13M=0.25% EXTRA FOR DEPOSIT 1 CR AND ABOVE, 14M=0.25% EXTRA ON 25LAC & ABOVE	-	
2	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY)	10.25	-	10.25	10.25	-	10.25	-	10.25	0.50% FOR SR. CITIZEN, WIDOW, ARMED PERSONNEL, EXISTING DHFL HOME BORROWERS & DHFL SHARE HOLDERS, 0.25% FOR DEPOSIT RS.25LAC & ABOVE	10,000/-
3	GRUH FINANCE LTD.	8.75	-	9.00	9.00	-	9.00	9.00	9.00	0.25% FOR SR. CITIZEN & TRUST	1000/-
4	HDFC (INDIVIDUAL & TRUST) - REGULAR <1 CR	8.90	-	9.05	9.15	-	8.90	8.90	-	0.25% FOR SR. CITIZEN.	20,000/-
5	HDFC PLATINUM SCHEME	9.40(15M)		9.40(33M)			-			20,000/-	
6	HDFC PLATINUM SENIOR DEPOSIT PLAN	9.80(20M)		9.80(40M)			-			-	
7	HUDCO LTD.	9.00	-	9.10	9.20	-	9.00	9.00	8.50	0.25% FOR SR. CITIZEN	-
8	LIC HOUSING FINANCE LTD.	8.75	8.75	9.00	9.25	-	-	9.50	-	0.25% FOR SR. CITIZEN IF APP ABOVE RS. 50,000/- & 0.10% IF APP UPTO RS. 50,000/-	10000/-
9	MAHINDRA & MAHINDRA FINANCE	9.25	9.75	10.00	10.25	-	9.75	9.75	-	0.25% EXTRA FOR SR. CITIZEN	10000/-
10	PNB HOUSING FINANCE LTD.	9.40	-	9.40	9.40	-	9.30	9.30	9.25	0.25% FOR SR. CITIZEN	FIXED 20000/- CUMULATIVE 10,000/-
11	SHRIRAM UNNATI FIXED DEPOSIT	9.25	-	9.75	10.75	-	10.75	10.75	-	0.25% EXTRA FOR SR. CITIZEN	25000/-
12	SHRIRAM STARIGHT BOND	9.75	-	10.25	10.75	-	10.75	10.75	-	0.50% EXTRA FOR SR. CITIZEN	10000/-

ONLY FOR RENEWAL

S.NO	MANUFACTURING (COMPANY NAME)	RATE OF INTEREST (%) p.a					REMARKS	MIN. INVESTMENT
		PERIOD						
		6M	12M	18M	24M	36M		
1	BOMBAY DYIENG & MANUF LTD	-	-	-	-	10.50	0.50% FOR SR. CITIZEN, EMP. & SHAREHOLDERS	20000/-
2	IND SWIFT LTD	-	11.00	-	11.50	12.00	0.50 ADD. ROI TO SR. CITIZEN, SHREOLDERS (100)	10000/-
3	LYKA LABS LTD.	10.00	10.50	-	11.00	12.00	MIN. 1 SHARE, 0.50% FOR SR. CITIZEN	-
4	JAGATJIT INDUSTRIES LTD	10.00	10.50	-	11.00	11.50	-	50000/-

* 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@smcindaonline.com

MUTUAL FUND

NEWS

UTI MF launches Rajiv Gandhi Equity Saving scheme

UTI Mutual Fund has launched its first RGESS-compliant scheme - UTI Rajiv Gandhi Equity Saving Scheme. UTI-RGESS, which is a close-ended scheme, opened for subscription on February 9 and will close on March 8. UTI-RGESS is a close-ended passive index fund tracking the CNX Nifty Index with tenure of three years from the date of allotment. The investment objective of the scheme is to invest in stocks of companies that were in S&P CNX Nifty index and endeavour to achieve return equivalent to Nifty by "passive" investment

IDBI Mutual Fund launches IDBI RGESS (Rajiv Gandhi Equity Savings Scheme-Series I)

IDBI Mutual Fund today announced the launch of IDBI RGESS (Rajiv Gandhi Equity Savings Scheme-Series I), a close ended growth scheme offering income tax benefits under Section 80 CCG of the IT Act, 1961. The NFO will open for subscription on February 9, 2013 and close on March 9, 2013. The investment objective of the scheme is to generate opportunities for growth while providing income tax benefits under section 80CCG of the Income Tax Act 1961 by active management of portfolio investing predominantly in RGESS eligible equity instruments.

IDFC MF introduces Fixed Term Plan Series - 9

IDFC Mutual Fund has launched the New Fund Offer (NFO) of IDFC Fixed Term Plan Series - 9, a close ended income scheme. The NFO opens for subscription on February 14, 2013 and closes on February 20, 2013. The investment objective of the scheme is to generate income by investing in a portfolio of debt and money market instruments maturing on or before the maturity of the scheme. There is no assurance or guarantee that the objectives of the scheme will be realized.

Sundaram MF introduces Fixed Term Plan -DD (24 Months)

Sundaram Mutual Fund has launched the New Fund Offer (NFO) of Sundaram Fixed Term Plan -DD (24 Months), a close ended income scheme. The NFO opens for subscription on February 13, 2013 and closes on February 20, 2013. The minimum subscription amount is ₹ 5000. The investment objective of the scheme is to generate income with minimum volatility by investing in debt and money market securities, which mature on or before the maturity of the scheme.

Indiabulls MF introduces Income Fund

Indiabulls Mutual Fund has launched the New Fund Offer (NFO) of Indiabulls Income Fund, an open ended income scheme. The NFO opens for subscription on February 12, 2013 and closes on February 26, 2013. The investment objective of the scheme is to generate a steady stream of income and/or medium to long term capital appreciation/gain through investment in fixed income securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

Mirae Asset Ultra Short Term Bond Fund has revised exit load structure

Mirae Asset Mutual Fund has revised exit load structure under Mirae Asset Ultra Short Term Bond Fund, with effect from February 15, 2013. Accordingly, the revised exit load will be 0.50% if redeemed within 80 days from the date of allotment and nil if redeemed after 80 days from the date of allotment. A switch-out or a withdrawal under SWP shall also attract an exit load like redemption.

ICICI Prudential Interval Fund II-Quarterly Interval Plan B

ICICI Prudential Mutual Fund has declared dividend under ICICI Prudential Interval Fund II-Quarterly Interval Plan B. The record date for dividend is February 19, 2013. The recommended rate of dividend on the face value of ₹ 10 per unit will be ₹ 0.1943 per unit under retail dividend option, ₹ 0.2002 per unit under regular plan-dividend option and ₹ 0.1888 per unit under quarterly dividend option.

NFOs WATCH

Fund Name	NFO Opens on	NFO Closes on	Scheme Objective	Fund Type	Fund Class	Fund Manager	Minimum Amount
Birla Sun Life Fixed Term Plan - Series GL (534 days)	07-Feb-2013	18-Feb-2013	The scheme seeks to generate income by investing in a portfolio of fixed income securities maturing on or before the duration of the scheme.	Close Ended	Income	Mr. Kaustubh Gupta	₹ 5000/-
ICICI Prudential Capital Protection Oriented-Sr III Plan F (36M)-Direct (G)	12-Feb-2013	21-Feb-2013	To seek to protect capital by investing a portion of the portfolio in highest rated debt securities and money market instruments and also to provide capital appreciation by investing the balance in equity and equity related securities. The securities would mature on or before the maturity of the Plan under the Scheme	Close-Ended	Growth	Mr. Rajat Chandak / Rahul Goswami / Atul Patel	₹ 5000/-
LIC NOMURA MF RGESS Fund - Series 1 - Direct Plan (G)	09-Feb-2013	25-Feb-2013	To seek to generate capital appreciation, from a portfolio that is substantially constituted of equity securities which are specified as eligible securities for Rajiv Gandhi Equity Savings Scheme (RGESS).	Close-Ended	Growth	Mr. Nobutaka Kitajima / Ramnath Venkateswaran	₹ 5000/-
SBI Sensex ETF	09-Feb-2013	08-Mar-2013	To provide investors with opportunities for long-term growth in capital along with the liquidity of an open-ended scheme through an active management of investments in a diversified basket of equity stocks.	Open-Ended	Growth	Mr. Raviprakash Sharma	₹ 5000/-

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	AUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
SBI Emerg Buss Fund - Growth	58.27	17-Sep-2004	989.23	2.65	17.66	31.34	21.22	23.29	1.91	0.68	0.36	9.54	66.22	12.86	11.38
Birla Sun Life India GenNext Fund - G	30.96	05-Aug-2005	110.28	5.26	15.57	26.03	17.49	16.18	1.45	0.62	0.30	52.26	39.71	4.29	3.74
Axis Midcap Fund - Growth	13.01	18-Feb-2011	115.51	2.79	18.38	25.62	N.A	14.12	1.94	0.81	0.34	7.42	77.17	5.61	9.80
Principal Emerging Bluechip Fund - G	32.93	12-Nov-2008	283.33	4.02	16.11	25.42	6.10	32.28	1.90	0.86	0.36	41.64	57.92	0.41	0.04
Franklin India Smaller Companies Fund - G	16.74	13-Jan-2006	334.97	4.23	16.88	25.01	10.50	7.53	1.81	0.71	0.37	10.28	74.79	7.13	7.80
BNP Paribas Mid Cap Fund - Growth	11.89	02-May-2006	34.06	2.37	14.34	22.97	14.32	2.58	1.65	0.67	0.37	13.75	74.78	4.39	7.08
Taurus Discovery Fund - Growth	16.66	03-Jan-1996	26.49	1.17	17.66	21.28	5.97	5.07	2.16	0.91	0.26	18.51	68.50	9.61	3.38

BALANCED

Scheme Name	NAV (₹)	Launch Date	AUM (₹ Cr.)	Returns (%)					Risk		Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
SBI Magnum Balanced Fund - Growth	56.50	09-Oct-1995	359.27	3.64	14.68	20.34	7.30	15.89	1.16	0.24	31.39	34.58	5.55	28.47
Principal Balanced Fund - Growth	33.62	14-Jan-2000	16.33	3.13	10.77	15.69	5.51	9.70	1.29	0.17	41.31	23.26	0.40	35.03
Tata Balanced Fund - Growth	96.72	08-Oct-1995	445.62	1.80	7.92	15.02	10.00	16.01	1.30	0.11	45.99	25.06	3.65	25.30
ICICI Prudential Balanced - Growth	55.89	03-Nov-1999	381.15	5.05	12.84	14.93	12.71	13.82	1.21	0.16	42.27	22.19	1.64	33.90
Reliance RSF - Balanced - Growth	25.07	08-Jun-2005	556.47	1.70	9.16	14.67	9.35	12.69	1.43	0.15	52.66	13.26	5.11	28.97
Canara Robeco Balance - Growth	69.86	01-Feb-1993	202.95	2.11	7.38	12.88	10.33	10.38	1.11	0.07	45.70	23.12	3.55	27.63
L&T India Prudence Fund - Growth	11.21	07-Feb-2011	23.88	3.04	9.33	12.76	N.A	5.81	1.26	0.10	45.06	24.76	3.26	26.92

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	AUM (₹ Cr.)	Returns (%)						Risk		Average Maturity (Days)	Yield till Maturity	
				Annualised				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	6M							
SBI Magnum Income - Growth	28.94	25-Nov-1998	1086.68	22.78	21.78	0.34	14.53	12.94	9.37	7.71	15.96	0.35	N.A	8.75
IDFC D B F - Plan A - Growth	23.54	25-Jun-2002	2386.71	22.00	26.51	2.07	14.43	12.22	9.18	8.37	14.60	0.30	4376.00	8.09
IDFC SSIF - Invt. Plan - Plan F - Growth	12.68	16-Jul-2010	516.46	22.47	27.39	0.21	14.73	12.10	N.A	9.60	15.25	0.28	4468.00	8.07
Sundaram Bond Saver - Reg - Growth	33.89	18-Dec-1997	85.46	17.16	17.96	-0.42	12.50	12.04	7.97	8.34	11.66	0.34	3935.00	8.39
SBI Dynamic Bond Fund - Growth	14.65	09-Feb-2004	4373.49	22.60	21.68	-0.56	14.17	11.86	10.73	4.43	15.72	0.28	N.A	8.61
UTI Bond Fund - Growth	34.93	04-May-1998	1403.42	21.69	17.37	6.29	14.95	11.82	9.85	8.82	13.20	0.32	2589.00	N.A
Kotak Bond Deposit - Growth	31.58	25-Nov-1999	3039.74	15.42	16.12	0.01	12.49	11.78	9.18	9.08	18.18	0.31	3405.00	9.00

SHORT TERM FUND

Due to their inherent short term nature, the following 2 categories have been sorted on the basis of 6month returns

Scheme Name	NAV (₹)	Launch Date	AUM (₹ Cr.)	Returns (%)						Risk		Average Maturity (Days)	Yield till Maturity	
				Annualised				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	6M							
Escorts Short Term Debt Fund - Growth	17.51	29-Dec-2005	9.97	7.49	7.89	8.38	11.23	10.72	9.51	8.17	2.76	1.20	172.00	N.A
UTI Short Term Income Fund - Ret - G	20.18	23-Jun-2003	2050.79	11.65	9.01	5.06	10.98	10.67	8.89	7.54	6.50	0.48	746.00	N.A
Sundaram Select Debt - STAP - Reg - Appreciation	19.82	04-Sep-2002	17.25	6.53	7.72	3.78	10.53	11.00	9.32	6.76	4.41	0.81	1361.00	9.36
SBI Short Term Debt Fund - Growth	13.33	27-Jul-2007	2249.28	5.79	5.68	3.46	9.89	10.26	8.06	5.31	5.38	0.50	1128.00	8.46
Taurus Short Term Income Fund - G	2006.08	23-Aug-2001	240.84	9.11	9.13	9.27	9.78	10.43	8.94	6.25	1.20	2.42	29.00	N.A
SBI SHDF - Short Term - Ret - Growth	15.09	27-Jul-2007	2249.28	5.64	5.54	3.33	9.75	10.01	7.84	7.68	5.19	0.48	1128.00	8.46
Templeton India STIP - Growth	2325.57	31-Jan-2002	6035.38	2.27	4.19	4.02	9.66	9.99	8.29	7.94	4.55	0.57	N.A	10.20

ULTRA SHORT TERM

Scheme Name	NAV (₹)	Launch Date	AUM (₹ Cr.)	Returns (%)						Risk		Average Maturity (Days)	Yield till Maturity	
				Annualised				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	6M							
Indiabulls Ultra Short Term Fund - G	1111.90	06-Jan-2012	524.19	8.38	8.25	8.53	9.28	10.02	N.A	10.03	1.47	1.77	68.00	8.23
JM Money Manager Fund - Reg - G	16.12	27-Sep-2006	187.29	9.01	8.78	8.86	9.16	10.04	8.82	7.76	0.76	3.42	27.00	9.31
Templeton India Low Duration Fund - G	12.55	26-Jul-2010	3172.53	5.16	5.29	6.46	8.85	9.93	N.A	9.28	1.89	1.34	N.A	9.51
IDFC Ultra Short Term Fund - Reg - G	16.12	17-Jan-2006	800.87	8.10	8.00	8.18	8.82	10.08	8.63	6.98	2.79	0.92	47.00	8.44
Kotak Floater - LT - Growth	18.45	13-Aug-2004	4084.42	7.44	6.02	6.79	8.69	9.38	8.27	7.46	1.38	1.48	139.00	9.00
Pramerica Ultra Short Term Bond Fund - G	1235.72	24-Sep-2010	265.70	7.71	6.97	6.91	8.69	9.39	N.A	9.24	1.10	1.87	195.00	8.69
Principal Debt Opp. Fund - Conservative - G	1841.37	14-Sep-2004	415.17	6.70	6.50	7.15	8.69	9.68	8.29	7.52	1.20	1.91	80.00	8.77

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 14/02/2013. Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%



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MUMBAI: 1st Floor, Dneera, Sagar, Opp. Goregaon Sports Club, Link Road, Malad (W), Mumbai - 400064 • Tel: +91-22-67341800 • Fax: +91-22-28805606

KOLKATA: 18, Rajendra Sarani, Pedder Court, Gate No. 4, 4th & 5th Floor, Kolkata - 700001 • Tel: +91-33-39847000 • Fax: +91-33-39847004

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