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15TH MARCH 2014



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we believe in **progress** that shines like **silver**

We are India's leading commodity futures exchange with a market share of 86.4%*. However, the principles that have governed our progress have been simple: to ease the burden of fluctuating commodity prices and to create avenues of growth for all stakeholders of India's commodity ecosystem.

By way of functioning, we have emerged as India's first listed exchange. And if we have learned one thing from the royal white metal: It's to shine with all our might.

MCX
METAL & ENERGY
Trade with Trust

Contents

Equity	4-7
Derivatives	8-9
Commodity	10-13
Currency	14
IPO	15
Fixed Deposit	16
Mutual Fund	17-18

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Printed and Published on behalf of

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

Website: www.smcindiaonline.com

Investor Grievance : smc@smcindiaonline.com

Printed at: S&S MARKETING

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From The Desk Of Editor

Stock markets across the globe gained on the optimism that Russia would not invade Ukraine and optimistic commentary from ECB president Mario Draghi. Russia's troop buildup in Crimea sent sell off in its currency and stock markets and led to interest rate hike by the Russian central bank to protect the Russian currency Ruble. The U.S. government is expecting growth in year 2014 would be the fastest at a pace of 3.1% since 2005 and higher than 1.9% recorded in 2013. Both U.S. government and the U.S. Federal Reserve seem to be of the opinion that the U.S recovery is on course and it can withstand the reduction in stimulus. It now looks almost certain that we are heading for another round of cut in monthly bond purchases by U.S. in the forthcoming Federal Reserve meeting scheduled on 18th - 19th March. The ramifications may be visible on the emerging markets that are facing issues on trade and fiscal side. May be India would stand stronger this time and it appears so because India has done a lot to correct deficit on the fiscal and trade side since last year. European Central Bank, as expected, kept rates unchanged in the monetary policy review meeting. As per ECB Chief Mario Draghi, inflation would reach the bank's target by 2016 and deflation risks in the region are easing. A section of investors is worried about deflation in Euro region as was seen in Japan and are of the opinion that at this point of time, may be ECB chief is downplaying the deflation concerns. China has set a growth target of 7.5% for the year 2014, which may be difficult at a time when authorities are on course to curb credit risks.

Back at home, the stock markets rose with positive bias on the back of foreign fund buying and now investors are positive that Bhartiya Janata Party (BJP) led National Democratic Alliance (NDA) will form the next government at the centre. Meanwhile, India's manufacturing sector expanded in February at the strongest pace in 12 months, driven largely by growth in new business orders and an improved macroeconomic situation. The HSBC India Manufacturing Purchasing Managers' Index (PMI) stood at 52.5 in February, up from 51.4 in the previous month. On the political front, the Election Commission has announced the date for general election of 2014. The Lok Sabha elections will be held between 7 April 2014 and 12 May 2014 in nine phases and the counting of votes will take place on 16 May 2014.

As regards commodities, yellow metal, gold, rallied 11% in 2014, so far on the back of concerns such as expectation of fragile U.S. recovery and unrest in emerging markets including Ukraine boosted demand for a haven. But the sharp rise from here is unlikely in Indian market on appreciation in local currency, which may lock the momentum. In COMEX, \$1380 is a very strong resistance for gold. Some sluggish movements may witness in energy counter as the weak demand season is approaching which may result in some inventories build up especially in crude oil. Nickel and zinc may see further upside. Commodities are already on a roller coaster ride on Ukraine issue. Hence traders should also keep a vigil on some important data and events such as GDP of Japan, New Yuan Loans, Reserve Bank of New Zealand Rate Decision, Unemployment Rate of Australia, Advance Retail Sales of US, University of Michigan Confidence, to trade safely in commodities.

Saurabh Jain
(Saurabh Jain)

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

NEWS

DOMESTIC NEWS

Economy

- According to the data from a survey by Markit Economics and HSBC Bank, India's service sector contracted at the weakest pace in eight months in February. The seasonally adjusted purchasing managers' index for the service sector moved up to 48.8 in February from 48.3 in January. The index, however, stayed below the neutral mark of 50 for the eighth successive month, and the February score was the highest recorded during that period.
- According to the survey data published by Markit Economics and HSBC Bank, the Indian manufacturing sector expanded at the fastest pace in one year in February. The seasonally adjusted manufacturing Purchasing Managers' Index (PMI) advanced to a one-year high of 52.5 in February from 51.4 in January. A reading above 50 indicates growth in activity, while one below suggests contraction.

Pharmaceuticals

- Dr Reddy's Laboratories Ltd has launched Moxifloxacin Hydrochloride tablets in the US market for the treatment of a wide range of diseases, including pneumonia, bronchitis and skin infections.
- Suven Life Sciences, has announced the grant of exclusive license and right to distribute and market its Malathion lotion in the USA, Canada and Mexico, to Taro Pharmaceuticals North America, a subsidiary of Taro Pharma Industries Ltd.
- Lupin has received US health regulator USFDA'S approval to market a generic version of Bayer's Cipro, used to treat infections, in the American market.
- Sun Pharmaceutical Industries Ltd is looking for partnerships or acquisitions to enter Japan, an especially lucrative market for manufacturers of low-cost drugs.

Capital Goods

- Alstom has won a 85 million euro (around ₹ 722 crore) contract from state-run BHEL for supplying equipment for Darlipalli thermal power project in Odisha.
- Bharat Heavy Electricals has bagged a prestigious EPC contract for setting up a power project involving three coal-fired supercritical thermal units of 660 MW each. With the said order, the customer has reposed confidence in the company's proven technological excellence as also its capability in executing power projects on EPC basis.

Realty/ Construction

- IVRCL Ltd had bagged orders worth ₹ 2,632.85 crore from the state governments of Karnataka and Andhra Pradesh.
- Hindustan Construction Company (HCC) in a joint venture with GVPR Engineers Ltd, has been awarded a contract worth ₹ 903.83 crore from Karnataka Neeravari Nigam Limited. The contract is for diversion of flood water from Sakleshpura (West) to Kolar/Chikkaballapur (East) under Yettinahole Diversion Project-Package-4. HCC's share in the joint venture is 50%. The project will be completed in 36 months.

Engineering

- Larsen & Toubro (L&T) has won a ₹ 1,550 crore road project in Oman. The project is scheduled to be completed in 38 months.

Telecom

- Tata Communications has signed an agreement with Turkcell Superonline to set up a Multiprotocol Label Switching (MPLS) node in Istanbul. This collaboration strengthens the reach of Tata Communication's global MPLS network and brings direct connectivity to regional and global businesses.

Automobile

- Tata Motors launched ten low-priced truck models under the 'Prima' brand, as the company looks to tap the high volume multi-axle segment in the country.

INTERNATIONAL NEWS

- US non-manufacturing index fell to 51.6 in February from 54.0 in January, although a reading above 50 indicates continued growth in the service sector. Economists had been expecting the index to edge down to 53.5.
- US construction spending edged up 0.1 percent to a seasonally adjusted annual rate of \$943.1 billion in January from the revised December estimate of \$941.9 billion. The modest increase came as a surprise to economists, who had been expecting construction spending to drop by about 0.5 percent.
- US factory orders dropped by 0.7 percent in January after tumbling by a revised 2.0 percent in December. Economists had expected orders to decrease by 0.5 percent compared to the 1.5 percent drop originally reported for the previous month.
- The European Central Bank kept interest rates unchanged as stronger inflation and economic output reduced the need for officials to take action. The Governing Council decided to leave the main refinancing rate unchanged at a record low 0.25 percent. The decision was in line with economists' expectations.
- The Chinese government set 7.5 percent growth target for this year, unchanged from its last year's goal, and vowed to build on domestic spending, while also declaring a war against pollution.

TREND SHEET

Stocks	Closing Price	Trend	Date	Rate	SUPPORT	RESISTANCE	Closing S/I
			Trend Changed	Trend Changed			
SENSEX	21513	UP	12.09.13	19317	20200		19900
S&P NIFTY	6401	UP	12.09.13	5728	5950		5900
CNX IT	10255	UP	18.07.13	7306	9600		9400
CNX BANK	11278	UP	07.03.14	11278	10900		10500
ACC	1212	UP	07.03.14	1212	1130		1090
BHARTI AIRTEL	286	DOWN	16.01.14	316		315	320
BHEL	173	UP	05.09.13	138	153		148
CIPLA	380	DOWN	13.02.14	380		390	400
DLF	152	DOWN	30.01.14	135		155	160
HINDALCO	121	UP	07.03.14	121	105		100
ICICI BANK	1134	UP	07.03.14	1134	1050		1030
INFOSYS	3832	UP	18.07.13	2800	3550		3500
ITC	334	DOWN	13.11.13	314		-	330
L&T	1142	UP	19.09.13	888	1050		1020
MARUTI	1650	UP	19.09.13	1480	1640		1620
NTPC	117	DOWN	02.01.14	135		130	135
ONGC	309	UP	31.10.13	294	274		268
RELIANCE	822	DOWN	30.01.14	825		840	860
TATASTEEL	364	DOWN	30.01.14	347		375	380

CNX BANK has broken the resistance of 10750

HINDALCO has broken the resistance of 105

ICICI BANK has broken the resistance of 1040

NOTES:

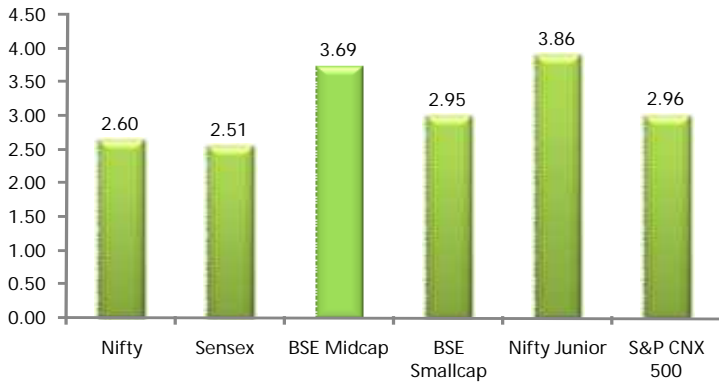
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop 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	SYMBOL	PURPOSE
10-MAR-14	MERCK	DIVIDEND - ₹ 8.50/- PER SHARE
11-MAR-14	CRISIL	FINAL DIVIDEND ₹ 4/- PER SHARE+SPECIAL DIVIDEND ₹ 6/- PER SHARE
11-MAR-14	SBIN	INTERIM DIVIDEND ₹ 15 PER SHARE
12-MAR-14	EICHERMOT	DIVIDEND ₹ 30/- PER SHARE
13-MAR-14	NOIDATOLL	INTERIM DIVIDEND ₹ 1.50/- PER SHARE
20-MAR-14	KSBPUMPS	DIVIDEND ₹ 4.50/- PER SHARE
24-MAR-14	ACC	FINAL DIVIDEND - ₹ 19/- PER SHARE
27-MAR-14	ONGC	SECOND INTERIM DIVIDEND
27-MAR-14	NESTLEIND	FINAL DIVIDEND - ₹ 12.50
03-APR-14	GLAXO	DIVIDEND - ₹ 50.00
10-APR-14	FOSECOIND	SPECIAL DIVIDEND - ₹ 12.50+ FINAL DIVIDEND - ₹ 3.00
11-APR-14	SKFINDIA	DIVIDEND - ₹ 7.50
16-APR-14	SANOFI	FINAL DIVIDEND - ₹ 35.00
17-APR-14	CLNINDIA	FINAL DIVIDEND - ₹ 20.00
17-APR-14	ESABINDIA	FINAL DIVIDEND - ₹ 1.00
25-APR-14	ABB	DIVIDEND - ₹ 3.00
MEETING DATE	SYMBOL	PURPOSE
10-Mar-14	JAYAGROGN	INTERIM DIVIDEND
13-Mar-14	MPHISIS	RESULTS
21-Mar-14	RENUKA	AMENDMENTS IN MEMORANDUM OF ASSOC., PREF. ISSUE, REVISION IN DIRECTORS REMUNERATION, POSTAL BALLOT
22-Mar-14	DENABANK	ISSUE OF EQUITY SHARES
24-Mar-14	ONGC	DIVIDEND
26-Mar-14	JSL	CONVERSION
29-Mar-14	DHANBANK	PREFERENTIAL ISSUE

EQUITY

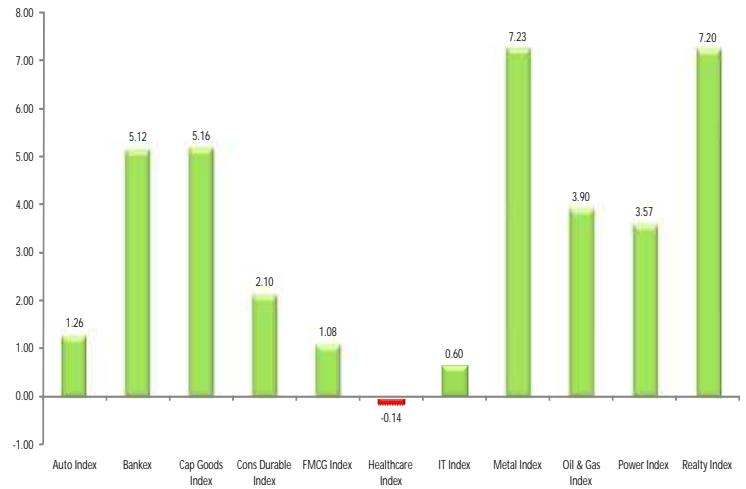
INDIAN INDICES (% Change)



SMC Trend

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

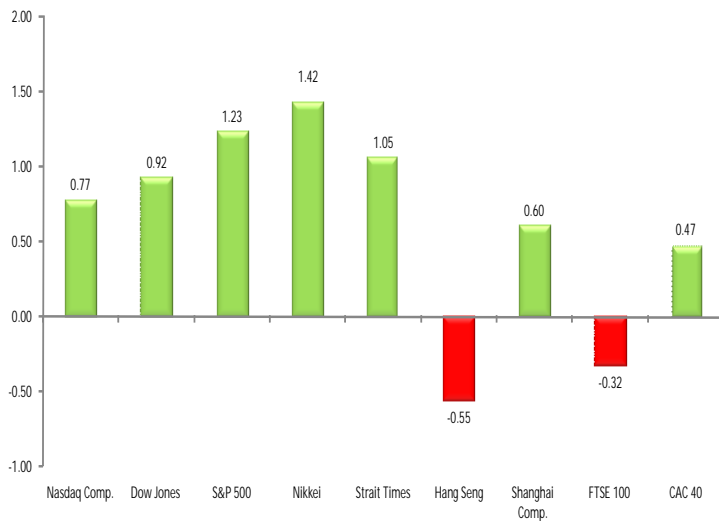
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

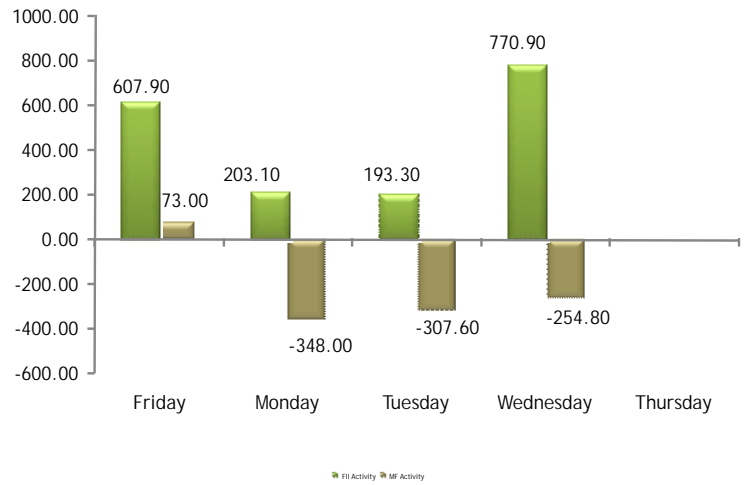


SMC Trend

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

▲ Up
 ▼ Down
 ▲ Sideways

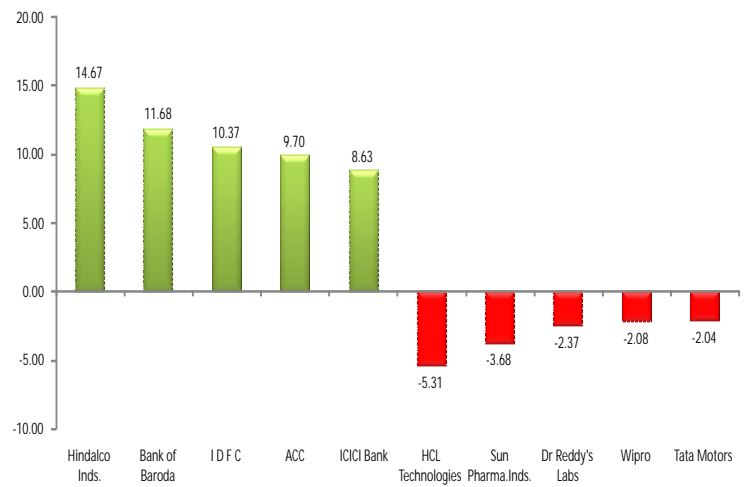
INSTITUTIONAL ACTIVITY (Equity) (₹ Crore)



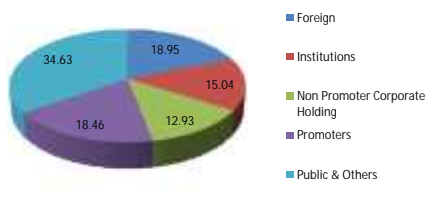

BSE SENSEX TOP GAINERS & LOSERS (% Change)

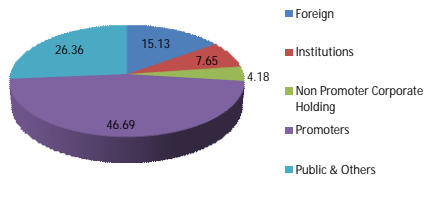



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

DCB Bank LIMITED		CMP: 54.90	Target Price: 66	Upside: 21%																																								
VALUE PARAMETERS																																												
Face Value (₹)	10.00																																											
52 Week High/Low	60.55/38.05																																											
M.Cap (₹ Cr.)	1374.26																																											
EPS (₹)	5.85																																											
P/E Ratio (times)	9.38																																											
P/B Ratio (times)	1.45																																											
Stock Exchange	BSE																																											
% OF SHARE HOLDING																																												
																																												
Investment Rationale																																												
<ul style="list-style-type: none"> Advances have grown by 23% to ₹7361 crore, while Deposits have grown by 27% to reach ₹9592 crore at end December 2013. NRI Deposits have grown by 63% to reach ₹739 crore at end December 2013. Bank has sharply reduced GNPA ratio to 2.77% during quarter ended December 2013 from 3.43% a quarter ago and 3.80% a year ago. NNPA ratio has remained steady at 0.77% as compared to 0.74% a year ago and 0.86% a quarter ago. CASA ratio of the bank has declined to 24.80% at end December 2013 from 28.87% at end December 2012. The bank's Capital Adequacy Ratio (CAR) as per Basel III norms stood at 12.86% as on 31 December 2013, compared with 13.84% as on 30 September 2013. Bank has opened 12 new branches across Andhra Pradesh, Chhattisgarh, Madhya Pradesh, Maharashtra, Odisha, Punjab, Rajasthan and Tamil Nadu. Bank has a network of 115 branches in 65 locations (16 states and 2 Union Territories) at end December 2013. Bank aims to maintain NIMs in the range of 300 to 325 bps. Recent NIMs are better than target on account of steady SA (Saving Accounts) growth, Priority Sector Lending (PSL) performance, focus on Retail Deposits, replacement of Borrowings with customer deposits, refinance facility from NHB and NABARD and containment of NPAs. In the coming quarter, the Bank targets to open another 15 to 20 branches. If the new branches continue to perform as expected, then the Bank would be encouraged to add 30 to 40 branches every year subject to managing Cost / Income ratio within acceptable range. The main states for branch expansion would be Andhra Pradesh, Chhattisgarh, Delhi, Karnataka, Gujarat, Haryana, Madhya Pradesh, Maharashtra, Odisha, Punjab, Rajasthan and Tamil Nadu. For the past few years, the Bank has been following the strategy of growing secured lending and limiting unsecured exposures. Advances consist of Retail Mortgages (39.0%), Gold Loans (1.3%), Commercial Vehicles (2.0%), Other Retail (3.0%), SME / MSME Banking (19.0%), Agri and Inclusive Banking (AIB) (11.7%) and Corporate Banking (24.0%). 																																												
Valuation																																												
Retail Deposits (Retail CASA and Retail Term Deposits) continued to provide a stable resource base to the bank. Retail deposits were at 77% of Total Deposits as on 31 December 2013. The bank is expanding its branch network in a calibrated manner; this would help in achieving a diversified portfolio and deposit growth going forward. We expect the stock to see a price target of ₹66 in one year time frame on a two year average P/B of 1.27x and FY15 (E) book value per share of ₹52.18.																																												
P/BV Chart																																												
																																												
<table border="1"> <thead> <tr> <th></th> <th>Actual</th> <th colspan="2">Estimate</th> </tr> <tr> <th></th> <th>FY Mar-13</th> <th>FY Mar-14</th> <th>FY Mar-15</th> </tr> </thead> <tbody> <tr> <td>Net total income</td> <td>401.00</td> <td>514.90</td> <td>616.40</td> </tr> <tr> <td>EBIT</td> <td>104.50</td> <td>193.90</td> <td>248.60</td> </tr> <tr> <td>Operating Profit</td> <td>102.10</td> <td>149.70</td> <td>194.40</td> </tr> <tr> <td>Pre-tax Profit</td> <td>102.10</td> <td>152.30</td> <td>197.80</td> </tr> <tr> <td>PAT</td> <td>102.10</td> <td>152.00</td> <td>178.60</td> </tr> <tr> <td>EPS</td> <td>4.17</td> <td>6.39</td> <td>7.46</td> </tr> <tr> <td>BVPS</td> <td>40.1</td> <td>44.67</td> <td>52.18</td> </tr> <tr> <td>ROE</td> <td>11</td> <td>14.4</td> <td>14.6</td> </tr> </tbody> </table>						Actual	Estimate			FY Mar-13	FY Mar-14	FY Mar-15	Net total income	401.00	514.90	616.40	EBIT	104.50	193.90	248.60	Operating Profit	102.10	149.70	194.40	Pre-tax Profit	102.10	152.30	197.80	PAT	102.10	152.00	178.60	EPS	4.17	6.39	7.46	BVPS	40.1	44.67	52.18	ROE	11	14.4	14.6
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MASTEK LIMITED		CMP: 216.70	Target Price: 305	Upside: 41%																																								
VALUE PARAMETERS																																												
Face Value (₹)	5.00																																											
52 Week High/Low	227.90/103.00																																											
M.Cap (₹ Cr.)	533.95																																											
EPS (₹)	24.66																																											
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<ul style="list-style-type: none"> Mastek is a leading IT player with global operations, providing enterprise solutions to insurance, government, and financial services organizations worldwide. With its principal offshore delivery facility based at Mumbai, India, Mastek operates across North America, Europe, and Asia Pacific regions. The Company has added 2 new clients during Q3FY14. Total client count as of 31st December 2013 was 123 Last Twelve Months (LTM). The Company's billable utilization stood at 81.2% during the quarter under review as compared to 81.5% in Q2FY14. The Company's insurance pipeline continued to grow with good business from UK government. The company's UK business grew quarter-on-quarter and the company expects this to continue. As on 31st December 2013, the company had a total of 3,128 employees, of which 2,370 employees were based offshore in India while the rest were at various on-site locations outside India. Employee count at the end of 30th September 2013 was 3,185. Company's 12-month order backlog was ₹513 crore as on 31st December 2013 and in constant currency stood at ₹515 crore as compared to ₹558 crore at the end of Q2FY14. Total Income was ₹704.7 crore for 9M ended 31st December 2013 as compared to ₹682.1 crore in the corresponding period of the previous year. Net profit stood at ₹40.5 crore as against a profit of ₹36.3 crore in 9M ended FY'13. The company is using the buyback route to restore investor confidence, and the strategy seems to be working well. The shareholders have approved the buyback of up to 32 lakh shares of the company's fully paid-up equity shares of ₹5 each from open market, for an amount not exceeding Rs 54.50 crore in cash, subject to a maximum of 32 lakh shares and minimum of 9.5 lakh shares. It will buyback shares at a price of up to ₹250 per share. 																																												
Valuation																																												
The Company's performance is growing rapidly and is likely to continue to perform well in the near future. The management is confident that it will be able to grow both revenues and margins over the next few quarters. We expect the stock to see a price target of ₹305 in one year time frame on a current P/E of 8.79x and FY15 (E) earnings of ₹34.73.																																												
P/E Chart																																												
																																												
<table border="1"> <thead> <tr> <th></th> <th>Actual</th> <th colspan="2">Estimate</th> </tr> <tr> <th></th> <th>FY Mar-13 (9M)</th> <th>FY Mar-14</th> <th>FY Mar-15</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>683.36</td> <td>923.30</td> <td>1036.20</td> </tr> <tr> <td>EBITDA</td> <td>66.23</td> <td>90.32</td> <td>111.60</td> </tr> <tr> <td>EBIT</td> <td>44.20</td> <td>55.80</td> <td>78.10</td> </tr> <tr> <td>Pre-tax Profit</td> <td>43.80</td> <td>81.59</td> <td>110.30</td> </tr> <tr> <td>Net Profit</td> <td>34.32</td> <td>61.09</td> <td>86.00</td> </tr> <tr> <td>EPS</td> <td>17.89</td> <td>24.84</td> <td>34.73</td> </tr> <tr> <td>BVPS</td> <td>216.28</td> <td>241.80</td> <td>275.00</td> </tr> <tr> <td>ROE</td> <td>8.57</td> <td>10.70</td> <td>12.50</td> </tr> </tbody> </table>						Actual	Estimate			FY Mar-13 (9M)	FY Mar-14	FY Mar-15	Revenue	683.36	923.30	1036.20	EBITDA	66.23	90.32	111.60	EBIT	44.20	55.80	78.10	Pre-tax Profit	43.80	81.59	110.30	Net Profit	34.32	61.09	86.00	EPS	17.89	24.84	34.73	BVPS	216.28	241.80	275.00	ROE	8.57	10.70	12.50
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Beat the street - Technical Analysis

CANARA BANK



The stock closed at `237.00 on 07th March 2014. It made a 52-week low at `189.40 on 28th August 2013 and a 52-week high at `457.30 on 20th May 2013. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at `369.19.

As we can see on the charts after a downtrend, it finally paused near 210 levels and formed a buying pivot. Thereafter, it rebounded sharply with volumes and still have a tendency to fill the gap on daily charts near 260 levels. Looking at the broader index it is advisable to buy this particular scrip in the retracement, which will give it more strength to reach our desired targets in the near term. One can buy 232-234 levels with closing below stop loss of 224 levels for the target of 253-256 levels.

JINDAL STEEL & POWER LIMITED



The stock closed at `256.50 on 07th March 2014. It made a 52-week low at `181.60 on 02th August 2013 and a 52-week high at `369.95 on 08th March 2013. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at `386.73.

After making a high of 290 levels, it suddenly fell down, but could not breach its major support of 235 levels. It rebounded thereafter by forming fresh buying pivot at 235 levels in the last few weeks, which is a sign of strength. One can buy in the range of 252-254 levels with strict closing below stop loss of 243 levels for the target of 272-276 levels.

RURAL ELECTRIFICATION CORPORATION LIMITED



The stock closed at `205.35 on 07th March 2014. It made a 52-week low at `146.10 on 05th August 2013 and a 52-week high of `245.50 on 20th May 2013. The 200 days Exponential Moving Average (EMA) of the stock on the weekly chart is currently at `204.06.

After forming a reversal bar near 175 levels, it did not stop its upward movement and fresh buying is visible with volumes in this scrip. It has already given a return of almost seven percent on the weekly basis, but looking at the momentum, we feel that it will further move up in the near term. One can buy in the range of 201-203 levels with closing below stop loss of 193 levels for the target of 220-223 levels.

Charts by Spider Software India Ltd

DERIVATIVES

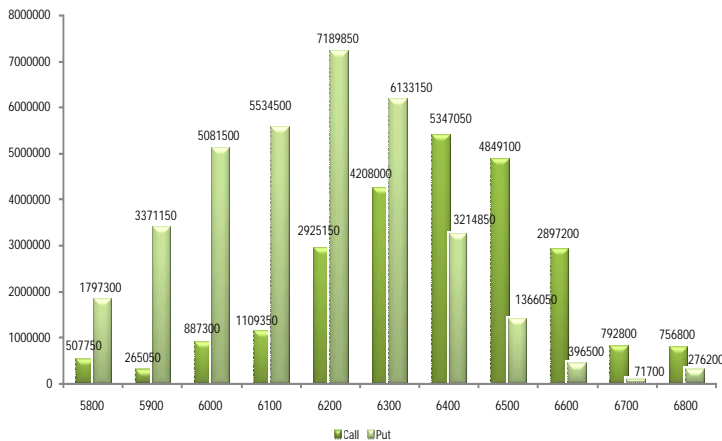
WEEKLY VIEW OF THE MARKET

The overall market cost-of-carry ended positive. Nifty futures closed at a premium of 21 points indicating long carry forward. There is a high probability of Nifty touching 6600 level in the current expiry, however as Nifty is trading in the upper band of possible target so buy on dip strategy should be used. The options concentration continues to be at 6200-strike put option with an open interest of above 70 lakh shares. This is followed by the 6300-strike put option with above 65 lakh shares. Above discussed option data indicate call writing. On the call side, data indicate call writing in 6500 strikes. The PCR OI increased by the weekend to close at 1.38. The Implied Volatility (IV) of call options closed at 12.97% while the average IV of put options ended at 12.20%. As long as the Index holds the support of 6400 level, a range bound trade action is likely with the upside potential of up to 6600 level in the near-term is possible. But, an immediate close below 6400 level shall drag the Index towards 6300 level. FIIs are continuously buying both in derivative and cash segment since inception of current expiry. At this level one can hold long position with stop loss of 6450 Nifty spot level for the target of 6600.

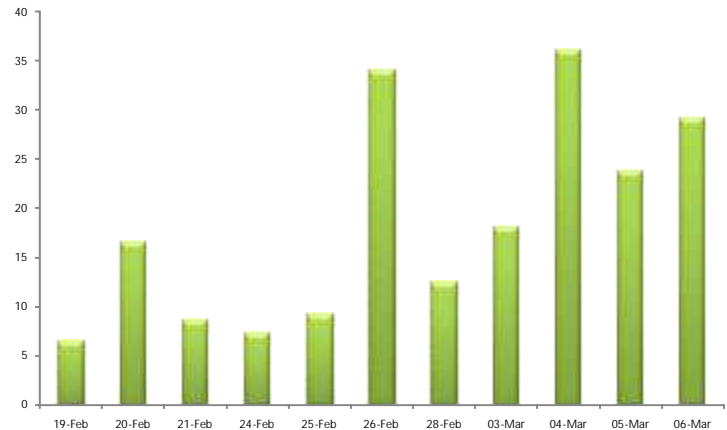
DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY
OPTION STRATEGY	RELCAPITAL Buy MAR 340. CALL 8.65 Sell MAR 350. CALL 5.90 Lot size: 1000 BEP: 342.75 Max. Profit: 7250.00 (7.25*1000) Max. Loss: 2750.00 (2.75*1000)	CANBK Buy MAR 250. CALL 4.80 Sell MAR 260. CALL 2.95 Lot size: 1000 BEP: 251.85 Max. Profit: 8150.00 (8.15*1000) Max. Loss: 1850.00 (1.85*1000)	INFY Buy MAR 3700. PUT 42.60 Sell MAR 3650. PUT 28.90 Lot size: 125 BEP: 3686.30 Max. Profit: 4537.50 (36.30*125) Max. Loss: 1712.50 (13.70*125)
	FUTURE STRATEGY	IDEA (MAR FUTURE) Buy: Around ` 136 Target: ` 150 Stop loss: ` 133	M&M (MAR FUTURE) Buy: Around ` 979 Target: ` 1009 Stop loss: ` 969

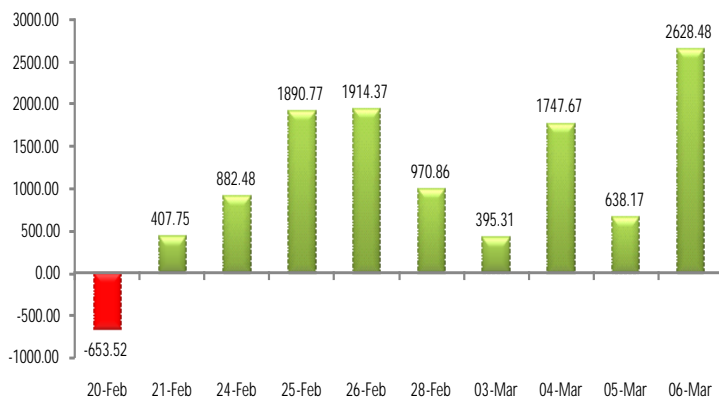
NIFTY TOTAL OPEN INTEREST (in share)



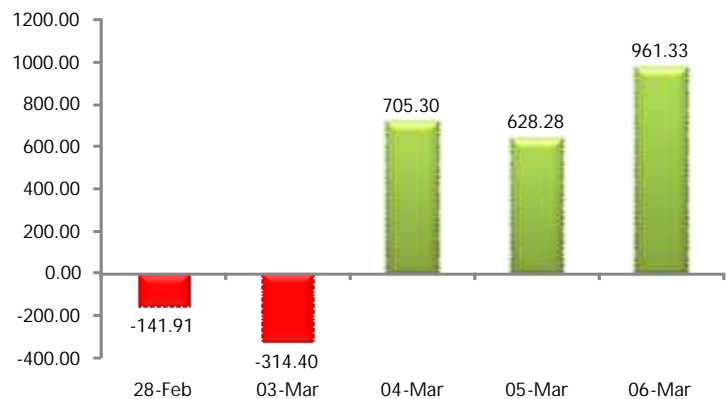
BASIS GAP IN NIFTY



FIIs ACTIVITY IN F&O IN LAST TEN SESSIONS (Derivative segment) ` (Cr)

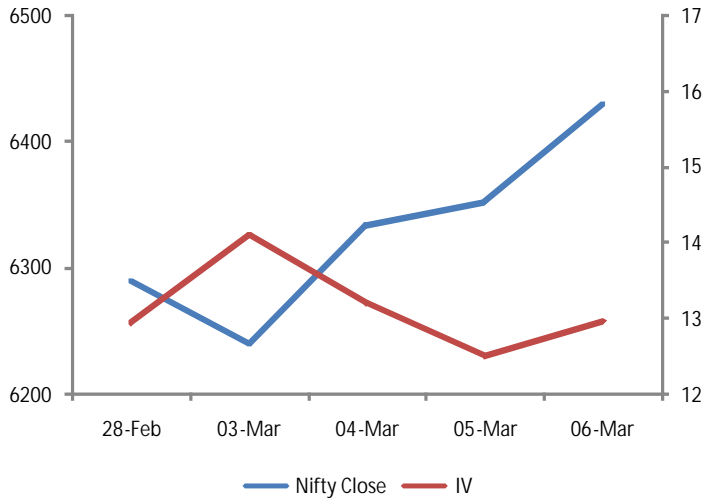


FIIs ACTIVITY IN INDEX FUTURE (F&O) IN LAST WEEK (Derivative segment) ` (Cr)



DERIVATIVES

NIFTY & IV CHART



NIFTY ANALYSIS

Put Call Ratio Analysis : The Put-Call open interest ratio of Nifty has increased to 1.38 from 1.10. At the end of the week, the maximum stocks had a positive of change in put call open interest ratio.

Implied Volatility Analysis : The Implied Volatility (IV) for Nifty futures this week has increased to 12.97% from 12.95%. The IV of the stock futures has changed this week ranging from -6.96% to 4.36%.

Open Interest Analysis : The open interest for the index at the end of this week has increased by 15.34% as compared to the previous week. All future stocks saw changes in their open interest ranging from -7.79% to 15.63%. IDEA has the maximum increase in open interest as compared to other stocks.

Statistical Analysis-

Open	6265.40	High	6436.45
Low	5620.00	Close	6430.10

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	14094000	15370000	9.05	0.44	0.40	-0.04	29.44	29.42	-0.02
DLF	34646000	35240000	1.71	0.66	1.07	0.41	45.49	41.40	-4.09
HINDALCO	20160000	22844000	13.31	0.81	1.25	0.44	35.77	38.11	2.34
HINDUNILVR	4692500	5118000	9.07	0.56	0.50	-0.07	18.39	17.52	-0.87
ICICIBANK	6981500	7830000	12.15	0.61	0.84	0.23	28.00	29.38	1.38
IDEA	9172000	10606000	15.63	0.50	0.31	-0.19	36.33	38.59	2.26
INFY	2597500	2559375	-1.47	0.91	1.09	0.18	17.03	16.77	-0.26
ITC	13705000	14024000	2.33	0.54	0.69	0.14	20.56	19.92	-0.64
JPASSOCIAT	58616000	60064000	2.47	0.35	0.63	0.28	53.63	51.95	-1.68
NTPC	27452000	26422000	-3.75	0.36	0.37	0.02	29.47	33.83	4.36
ONGC	7097000	7073000	-0.34	0.53	1.40	0.87	23.57	23.55	-0.02
RANBAXY	12511000	13378000	6.93	0.60	0.55	-0.05	40.58	39.60	-0.98
RCOM	42036000	41970000	-0.16	0.59	0.54	-0.05	44.41	43.23	-1.18
RELIANCE	13738250	13747250	0.07	0.51	0.51	0.00	20.84	19.57	-1.27
NIFTY	13705450	15808400	15.34	1.10	1.38	0.28	12.95	12.97	0.02
SAIL	23168000	21688000	-6.39	0.65	0.56	-0.09	37.19	36.72	-0.47
SBIN	7993375	7980375	-0.16	0.44	0.44	-0.01	31.49	24.53	-6.96
TATASTEEL	16967000	15645000	-7.79	0.51	0.84	0.33	36.49	36.13	-0.36
UNITECH	131676000	129624000	-1.56	0.77	0.77	0.00	55.06	57.80	2.74

OUTLOOK

SPICES

Turmeric futures (Apr) is expected to consolidate in the range of 6800-7250 levels amid matching demand & supply. It is estimated that the production of the yellow spice during 2014 is estimated at 35-40 lakh bags, of which 20 lakh bags are expected from Andhra Pradesh, 10 lakh bags from Maharashtra and only seven lakh bags from Tamil Nadu. In the country, there is a stock of 35 lakh bags approximately. The annual demand for turmeric is around 75 lakh bags (of 75 kgs). The Market Intelligence and Business Promotion Centre of the Department of Agri Marketing and Agri Business expects that the price of turmeric to go up in the coming months and is expected to touch `7,500 a quintal between March and May. Cardamom futures (Apr) is likely to rise towards 850 levels. In the current scenario, there is a shortage of sufficient exportable grades of capsules, and exporters are actively buying the available quantities in the domestic market. Good capsules of 7mm and above were fetching `775 a kg and above, while 8mm bold was traded at `850-875 a kg. According to the Indian Institute of Spices Research's Vision 2050, yield of small cardamom in India is lower at 181 kg/hectare as compared to that of Guatemala at 250 kg/hectare. Jeera futures (Apr) may extend its bearish fall towards 10800 levels. The latest data indicates that the acreage stands at 397,300 hectares in Gujarat, up by nearly 50% as compared to last year. At Unjha, jeera prices are quoted at `11300/quintal down by more than 11% since the beginning of the year.

OIL AND OILSEEDS

Soybean futures (Apr) is likely to witness a consolidation in the range of 4140-4400 levels, tracking gains of the beans on the CBOT. U.S soybean futures are on the rise amid worries that continued export sales of the oilseed could deplete U.S. stockpiles. Adding to it, there are talks that the U.S Department of agriculture in its monthly report on Monday may trim its forecasts of soybean in South America due to poor crop weather. Back at home, market participants may remain cautious as the rupee against dollar is expected to appreciate in the days to come, which can exert some pressure on the exporter's profit margin and the demand for Indian soymeal. Mustard futures (Apr) is expected to trade in the range of 3500-3680 levels. It is reported that the supplies are gradually picking up the pace across the growing regions. According to the Rabi rapeseed-mustard crop survey 2013-14 cited by the Solvent Extractors' Association of India, the overall area under mustard seed has increased by 4.04 lakh hectares to 71.30 lakh hectares, while the production is expected to jump by 7.39 lakh tonnes to 75.90 lakh tonnes, due to good subsoil moisture at the time of sowing, useful showers during January & February. CPO futures (Apr) would continue to trade on a bullish note towards 625 levels. A Reuter's poll showed that Malaysian palm oil stocks are likely dropped to a five-month low in February as dry weather hurt the output. A clear picture would evolve with the release of data from the Malaysian Palm Oil Board (MPOB) on March 10, 2014.

OTHER COMMODITIES

Wheat futures (Apr) is likely to consolidate in the range of 1525-1580 levels. The upside may remain intact as there are talks that moisture level in the field has increased considerably and harvesting in Rajasthan and Madhya Pradesh, is likely to be delayed by 15 to 20 days. India wheat prices remain firm in the global market with reports of crop loss. Prices have firmed up to \$280 a tonne for March delivery from a low of \$265 a tonne in January. Maize futures (Mar) would possibly rise towards 1265-1280 levels amid higher domestic demand from poultry and starch industries. The upside in chana futures (Apr) is expected to get extended towards 3450 levels, breaching the resistance at 3250 levels. Reports of crop damage due to the hail storms in the past week over major growing regions & lower arrivals are likely to add bullish sentiments to the counter. Sugar futures (Apr) is likely to remain stable taking support above 2840 levels. As cited by the Indian Sugar Mills Association, output in the current season may drop by 4.8% to 23.8 million metric tonnes as compared to the earlier estimate. It is reported that 168.6 lakh tonnes of sugar have been produced till 28th Feb, as compared to 188.4 lakh tonnes during the same period last year. There are talks that all mills will be closed for this season by April 15. On the demand side, mills have contracted for around 1.6 million tonnes (MT), of which around 1.35 MT has been shipped. There is potential for another 4 lakh tonnes as the subsidy would help the mills to compete with the supplies from Brazil and Thailand.

BULLIONS

Bullion counter may continue to remain on bullish note due to safe haven demand amid ongoing tensions between Russia and Ukraine. Good physical demand from China and global ETF demand is also keeping the prices upbeat. Gold may move in the range of 29600-30800 in MCX. White metal silver can hover in the range of 45000-49000. The gold/silver ratio has moved up from 60.5 to 63, which showed that gold outperformed silver recently. This ratio can hover in the range of 61-65 in the near term. Fed Chairman Janet Yellen stated that the central bank is "open to reconsidering" the pace of cuts in asset purchases should the economy weaken. The Fed, which next meets March 18-19, announced a \$10 billion reduction to bond buying at each of its past two meetings, leaving purchases at \$65 billion. Meanwhile, the recent strength in the local currency, rupee, has capped upside in bullions, which can move in the range of 60-62 in the near term. Ukraine tension continues to support the yellow metal. In Ukraine, Crimean lawmakers called a referendum to return the Black Sea peninsula to its former Soviet-era master as U.S. and the European Union seek measures to protest the Kremlin's moves in the region. According to WGC (World gold council) "The third quarter of 2013 saw a 21% contraction in gold demand from the third quarter of 2012, to 868.5 tonnes" Gold supplied to the market during the third quarter of 2013 totalled 1,145.5 tonnes, which is 3% below the same period in 2012.

ENERGY COMPLEX

Crude oil prices may trade on a volatile path in the range of 6000-6400 in MCX and \$99-105 in NYMEX. Ongoing tensions in Ukraine are likely to support the prices. Russian forces occupied the Ukrainian region of Crimea, stoking concern that there may be military conflict between the two. President Barack Obama stated that U.S. and its allies will keep raising pressure on Russia to back down in Ukraine. The U.S., the world's biggest oil-consuming country, will use 18.9 million barrels a day of oil this year. Voters in Crimea will decide on March 16 whether the Black Sea peninsula will join Russia or stay with Ukraine after local lawmakers opted to return the region back to Russia at an emergency meeting. Russia produced 9.9 million barrels a day of crude in 2012 and exported about 5 million, according to the Energy Information Administration. After witnessing a steep fall in the past weeks, Natural gas prices may try to find some support at current levels. Overall, it can hover in the range of 265-300 in MCX. Recently frigid winter temperatures in the U.S. led households to burn a higher than normal amount of the fuel in furnaces to heat their homes. The heating season from November through March is the peak demand period for U.S. gas consumption. Approximately 52% of U.S. households use natural gas for heating, according to the Energy Department. Inventories position will also give further direction to the gas prices. Natural gas storage in the U.S. in the week ended February 28 fell by 152 billion cubic feet.

BASE METALS

Base metals complex may remain sideways except Nickel, which can continue its upside momentum on supply concerns. Nickel prices can test 980-1000 in MCX in the near term. Last week Nickel reached a nine month high amid concern that the U.S. will impose trade sanctions on Russia, exacerbating supply constraints amid an ore-export ban in Indonesia, the top producer of the metal from the mines. Republicans in the U.S. Congress are urging swift sanctions against Russia, the second-biggest nickel producer, for its incursion into Ukraine. Red metal, copper can trade in the range of 425-445. In January, shipment of copper to China went up 53 per cent to 536,000 metric tonnes as compared to a year ago. Aluminum can move in the range of 105-111. Indonesia's mines ministry could recommend that Freeport McMoRan Copper & Gold receives a reprieve from a controversial tax that has halted copper exports for more than two months. Freeport and fellow U.S. miner Newmont Mining Corp have refused to pay an export tax on mineral concentrates imposed in January, which rises from 25 percent this year to up to 60 percent by the second half of 2016. Battery metal lead can move in the range of 128-135 in MCX while Zinc can hover in the range of 126-133. Global lead mine production increased by 6.4 percent in 2013 compared to 2012 mainly as a result of higher output in China and Australia. Overall global demand for refined lead metal increased by 4.5 percent, which was driven by rises in usage of 16 percent in the United States and 4.9 percent in China.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	MARCH	4212.00	10.10.13	UP	3786.00	3950.00	-	3850.00
NCDEX	JEERA	MARCH	11280.00	03.10.13	DOWN	12747.50	-	11650.00	11850.00
NCDEX	CHANA	APRIL	3250.00	06.03.14	UP	3250.00	3050.00	-	2950.00
NCDEX	RM SEEDS	APRIL	3564.00	06.03.14	UP	3564.00	3250.00	-	3150.00
MCX	MENTHAOIL	MARCH	822.00	13.11.13	SIDEWAYS				
MCX	CARDAMOM	APRIL	815.50	28.02.13	DOWN	965.00	-	818.00	820.00
MCX	SILVER	MAY	47194.00	26.09.13	DOWN	48639.00	-	47600.00	48000.00
MCX	GOLD	APRIL	30209.00	26.09.13	DOWN	29865.00	-	30300.00	30400.00
MCX	COPPER	APRIL	436.60	09.01.14	SIDEWAYS				
MCX	LEAD	MARCH	129.95	09.01.14	DOWN	131.05	-	134.00	136.00
MCX	ZINC	MARCH	128.80	19.12.13	UP	124.60	124.00	-	122.00
MCX	NICKEL	MARCH	947.00	16.01.14	UP	903.90	920.00	-	900.00
MCX	ALUMINUM	MARCH	107.70	26.09.13	DOWN	111.65	-	110.00	112.00
MCX	CRUDE OIL	APRIL	6134.00	06.03.14	SIDEWAYS				
MCX	NATURAL GAS	MARCH	282.60	23.01.14	UP	270.40	275.00	-	270.00

* Closing as on 6 March 2014

- 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

CPO MCX (MARCH)



CPO MCX (MARCH) contract closed at `611.20 on 6th March '14. The contract made its high of `619.60 on 3rd March '14 and a low of `535.80 on 4th February '14. The 18-day Exponential Moving Average of the commodity is currently at `589.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 81. One can sell in the range 615-618 with the stop loss of `623 for a target of `590.

RMSEED NCDEX (APRIL)



RMSEED NCDEX (APRIL) contract closed at `3564.00 on 6th March '14. The contract made its high of `3627.00 on 7th March '14 and a low of `3272.00 on 11th February '14. The 18-day Exponential Moving Average of the Commodity is currently at `3487.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 70. One can sell in the range 3625-3640 with the stop loss of `3680 for target of `3500.

COPPER MCX (APRIL)



COPPER MCX (APRIL) contract closed at `436.60 on 6th March '14. The contract made its high of `474.10 on 3rd January '14 and a low of `434.10 on 7th March '14. The 18-day Exponential Moving Average of the Commodity is currently at `444.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 28. One can sell in the range 438-442 with the stop loss of `446 for a target of `425.

NEWS DIGEST

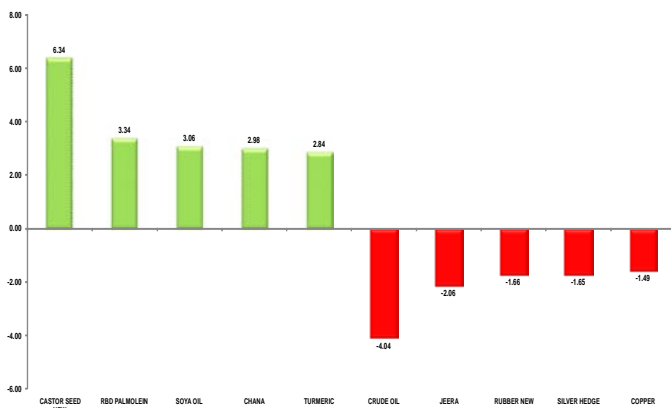
- India has started to make physical checks of gold stocks held by wholesalers to ensure inventories match the amount imported by banks and state-run traders.
- Drilling for oil and gas deposits outside North America has hit the highest level in three decades, led by big exploration and production programmes in the Middle East and Africa.
- US Institute for Supply Management index of national factory activity rose to 53.2 last month after slumping in January to 51.3, its weakest reading since May.
- China HSBC manufacturing Purchasing Managers' Index (PMI) fell to a seven-month low of 48.5 in February.
- India's gems and jewellery imports rose by 8% to ₹15,161 crore in January mainly on increased shipments of rough diamonds.
- The Kerala government has formally launched the procurement of rubber directly from farmers at ₹2 more than the market price fixed by the Rubber Board.
- India's oilmeal exports fell 53.4% to 307,260 tonnes in February from a year ago - The Solvent Extractors' Association (SEA)
- NCDEX launched futures contracts in Chana (Symbol: CHANA1MT) expiring in the months of April 2014, May 2014, June 2014 and July 2014 and the same will be available for trading from March 01, 2014.
- NCDEX launched Castor seed (Symbol: CASTOR1MT) expiring in the months of May 2014, June 2014 and July 2014 and the same will be available for trading from March 01, 2014.
- NCDEX revised the tick size of Jeera contracts to ₹5 from the existing of ₹2.50. Applicable from March 06, 2014 in all the running contracts and yet to be launched contracts.

WEEKLY COMMENTARY

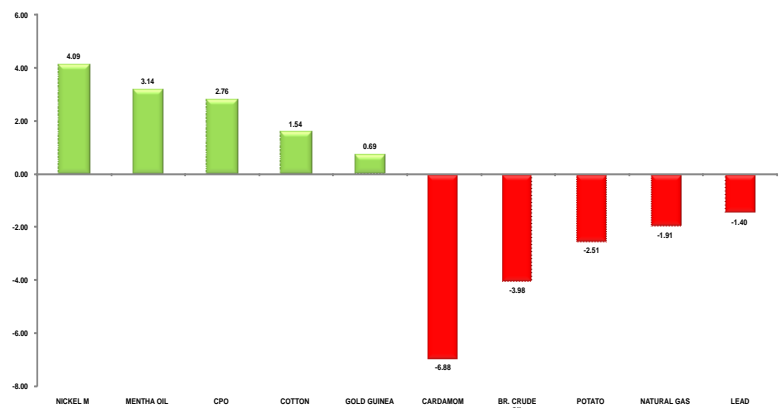
The week gone by, was full of event risk and thus we witnessed bumpy rides in many commodities. Tension in Ukraine's Crimea region resulted in wild movements in many commodities. Overall CRB closed in green zone. Geopolitical tensions added premium in gold and silver and both of them ended higher across the board. It weighed the crisis in Ukraine and ignored the sluggish outlook for the U.S. economy and slower physical purchases in China, the world's largest consumer. In industrial metal counter, nickel, zinc and aluminium closed the week on a positive note whereas lead and copper prices nosedived. Nickel and zinc touched multi months high, though upside was limited as diplomatic efforts moderated the crisis over Ukraine. Nickel hit a nine-month high on persistent worries about an Indonesian ban on ore exports and after China's leaders affirmed a solid growth target for the year ahead. Energy counter was in total grip of bears. Crude saw a sharp fall in the prices as investors avoided to take long positions due to soft weekly supply data and waning fears of a Russian-led invasion deeper into Ukraine that could threaten global supply. Crude stockpiles gained for a seventh week in U.S., as per EIA. With warm weather prediction, natural gas prices fell like ninepins. It fell on the perceptions that the coldest part of winter has passed, while warmer spring temperatures lie just around the corner.

As regards agri commodities, most of them traded up. Traders enlarged their holdings in chana on account of good demand in the spot markets amid reports of damage to its crop due to recent rains. Castor seed prices gained on the back of good demand in the spot market. Sugar futures edged higher as a rise in local demand and exports amid lower production aided sentiment though high stocks limited the upside. In oilseeds and edible oil complex, soybean futures dropped as weak soymeal exports weighed on sentiment, but soyoil ended higher, tracking gains in Malaysian palm oil futures. India's soymeal exports dropped for a third straight month in February as high prices and tight supplies cut overseas demand. Most of the spices traded with bearish sentiments. Jeera futures fell as large supplies from the new season crop and expectations of higher production weighed on sentiment. Maize is slowly catching up the bullish momentum in the international market and some of its effect can also be witnessed in the Indian markets.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

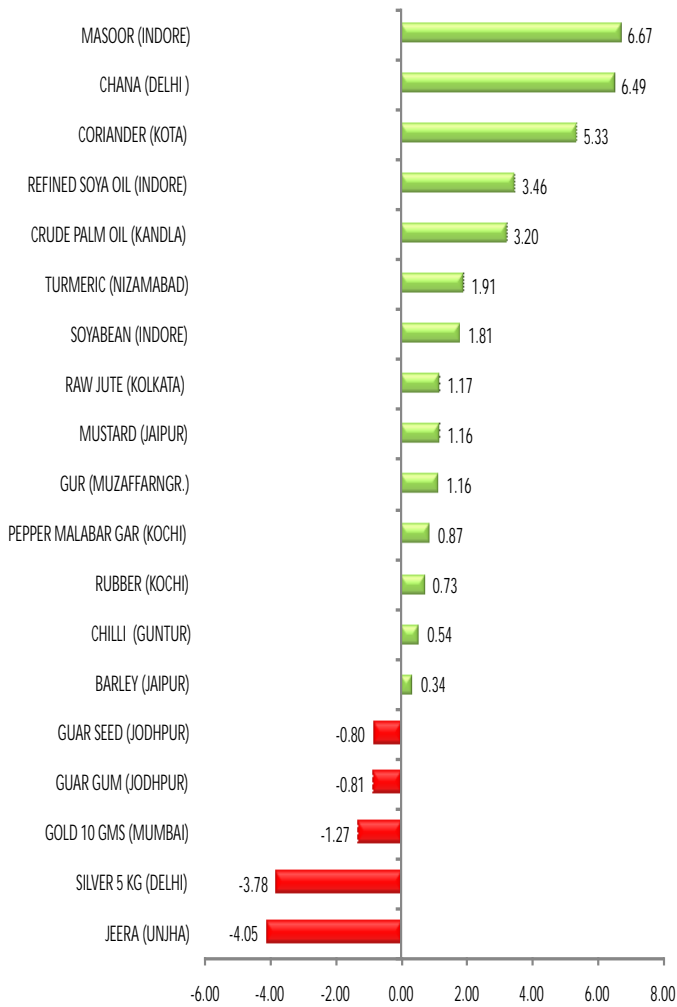
COMMODITY	UNIT	27.02.14 QTY.	06.03.14 QTY.	DIFFERENCE
BARLEY	MT	0	0	0
CASTOR SEED	MT	79618	87926	8308
CHANA	MT	11221	0	-11221
CORIANDER	MT	4434	0	-4434
COTTONSEED OILCAKE	MT	64587	69266	4679
GUARGUM	MT	4078	4133	55
GUARSEED	MT	5901	6168	267
JEERA	MT	0	0	0
MAIZE	MT	14604	14604	0
RAPE MUSTARD SEED	MT	0	0	0
SOYA BEAN SEEDS	MT	4511	5231	720
SUGAR	MT	10193	13529	3336

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	27.02.14 QTY.	06.03.14 QTY.	DIFFERENCE
CARDAMOM	MT	71.00	57.20	-13.80
KAPASIA KHALLI	BALES	4477.85	4477.85	0.00
GOLD KGS	43.00	43.00	0.00	
GOLD MINI	KGS	12.40	12.20	-0.20
GOLD GUINEA	KGS	31.42	31.34	-0.09
MENTHA OIL	KGS	1989406.20	1728784.20	-260622.00
MILD STEEL	MT	0.00	0.00	0.00
SILVER (30 KG Bar)	KGS	27771.22	21607.55	-6163.67

COMMODITY

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION		DIFFERENCE
	27.02.14	06.03.14	
ALUMINIUM	5324350	5289275	-35075
COPPER	276400	273675	-2725
NICKEL	270882	270366	-516
LEAD	202575	202650	75
ZINC	769300	751975	-17325

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

COMMODITY	EXCHANGE	CONTRACT	28.02.14	06.03.14	CHANGE%
ALUMINIUM	LME	3 MONTHS	1754.00	1796.00	2.39
COPPER	LME	3 MONTHS	7010.00	7050.00	0.57
LEAD	LME	3 MONTHS	2135.00	2145.00	0.47
NICKEL	LME	3 MONTHS	14720.00	15470.00	5.10
ZINC	LME	3 MONTHS	2073.00	2110.00	1.78
GOLD	COMEX	APR	1321.60	1351.80	2.29
SILVER	COMEX	MAY	21.24	21.57	1.57
LIGHT CRUDE OIL	NYMEX	APR	102.59	101.56	-1.00
NATURAL GAS	NYMEX	APR	4.61	4.66	1.15

Price Dissemination Project

The dissemination of spot and futures prices of agricultural commodities to all agriculture sector participants across the country has been identified as an important activity in the Xth Five Year Plan by the Planning Commission. The Forward Markets Commission (FMC), as the regulator of the Commodity Futures Market in India, has been given the mandate for implementing the directives of the Planning Commission for dissemination of agricultural commodity prices across the country. In response to this directive, the Forward Markets Commission formulated the Price Dissemination Scheme which is being implemented by it across the country in partnership with the Department of Agriculture and Marketing, Ministry of Agriculture, and the five National Commodity Exchanges - The Multi Commodity Exchange of India (MCX), The National Commodity Exchange of India (NCDEX) National Multi Commodity Exchange of India (NMCE), India Commodity Exchange (ICEX) and the Ace Derivatives and Commodity Exchange Ltd. (ACE).

Price discovery and dissemination

The futures prices deriving from the exchange platform indicate the traded value of the underlying commodity, i.e., the prices at which willing buyers and willing sellers are prepared to trade. The Price Dissemination Project endeavours to capture the prices discovered on the exchange platform on a real time basis and make it available to all stake holders in the agriculture supply chain, especially farmers to enable them to take rational and informed decisions about cropping pattern and marketing strategies and thereby increase their Farm Income.

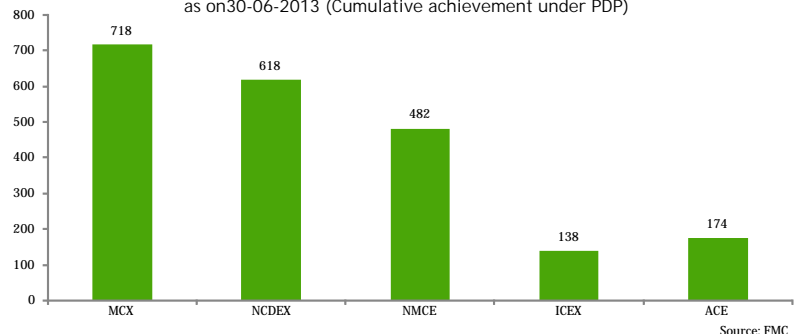
The Price Dissemination Project in brief

The National Exchanges would upload physical market prices (AGMARKNET prices and spot prices) and futures prices of agricultural commodities discovered by the Commodity Exchanges on a real time basis into a central server at the Exchange from where it would be transmitted to the APMCs via the internet / leased line. These prices would be available on PCs placed in the APMC's premises. The futures and spot prices of the five Exchanges and the spot prices of AGMARKNET would be run on price tickers placed in the APMC premises connected to the APMC PC in the local language.

Benefits to the Agricultural Sector

- Access to the physical market prices of agricultural commodities prevailing in the designated and surrounding mandis.
- Access to futures prices of agricultural commodities discovered through a transparent price discovery process in the Commodity Exchanges.
- Integration of rural, urban and global agricultural markets.
- Increased awareness about quality standards of various agricultural crops and the value it fetches.
- Rising investment in market-related infrastructure (e.g., standardization/quality testing/warehousing)
- Expected futures prices of commodities known in advance (A farmer can plan his crop and sales by looking at prices prevailing in the futures market)
- Risk management (farmers can sell in the contract expiring close to the harvest date, to lock-in the current price.)
- A well organized and well functioned future sensitizes the whole value chain of the commodity to compete on global level.

Exchange-wise installation of price ticker boards under Price Dissemination Project as on 30-06-2013 (Cumulative achievement under PDP)



INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	28.02.14	06.03.14	CHANGE(%)
Soya	CBOT	MAY	Cent per Bushel	1414.00	1438.00	1.70
Maize	CBOT	MAY	Cent per Bushel	463.50	491.00	5.93
CPO	BMD	MAY	MYR per MT	2800.00	2867.00	2.39
Sugar	LIFFE	MAY	10 cents per MT	476.30	485.70	1.97

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	62.20	62.47	61.32	61.34
EUR/INR	85.80	85.93	84.23	84.29
GBP/INR	104.01	104.37	102.52	102.58
JPY/INR	61.27	61.64	59.75	59.75

(Source: FX Central, Open: Monday 9.00 AM IST, Close: Thursday (5.00 PM IST))

Market Stance

Indian rupee surged to its highest level in the last three months scaling above the 61 dollar mark on Friday, recording to its third consecutive days of gains. Sharp gains in local currency came after foreign investors posted their biggest daily purchases of share this year, sending the BSE and NSE indexes on record highs. The strength in rupee has been supported by the massive reduction in country's Q3 Current Account Deficit (CAD), which fell below 1 per cent of GDP. India's CAD has narrowed to just USD 4.2 billion, the lowest in the last 18 quarters on back of a drop in gold imports, which slumped to \$3.1bn in the quarter ended December 2013. Moreover, on the global front, easing of tensions between Russia and the west over Ukraine issue, has also brought about a positive bias for emerging market currencies including the domestic unit.

Technical Recommendation

USD/INR



USD/INR (MARCH) contract closed at ` 61.34 on 06th March'14. The contract made its high of ` 62.47 on 03rd March'14 and a low of ` 61.32 on 06th March'14 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at ` 61.98.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 34.75. One can sell around 62.05 for a target of 61.00 with the stop loss of 62.65.

GBP/INR



GBP/INR (MARCH) contract closed at ` 102.58 on 06th March'14. The contract made its high of 104.37 on 03rd March'14 and a low of ` 102.52 on 06th March'14 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at ` 103.31.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 44.26. One can sell around 103.10 for a target of 102.00 with the stop loss of 103.70.

News Flows of last week

- 06th Mar U.S. fourth-quarter productivity slashed
- 06th Mar New orders for U.S. factory goods fell more than expected in January
- 06th Mar The number of Americans filing new claims for jobless benefits hit a three-month low last week
- 06th Mar Permanent job placements in Britain rose at the fastest pace in almost four years last month
- 06th Mar The European Central Bank left interest rates on hold
- 06th Mar Sales at many major U.S. retailers rose in February
- 06th Mar China is fully confident of achieving its target of 7.5 percent growth in total trade this year, the commerce minister said.

Economic gauge for the next week

Date	Currency	Event	PREVIOUS
10th March	JPY	Trade Balance - BOP Basis (Yen)	-¥1212.6B
10th March	JPY	Gross Domestic Product (QoQ)	0.30%
10th March	JPY	Gross Domestic Product Annualized	1.00%
12th March	USD	MBA Mortgage Applications	9.40%
13th March	USD	Advance Retail Sales	-0.40%
13th March	USD	Retail Sales Less Autos	0.00%
14th March	JPY	Industrial Production (YoY)	10.60%
14th March	USD	PPI Final Demand (YoY)	1.20%
14th March	USD	U. of Michigan Confidence	81.6

EUR/INR



EUR/INR (MARCH) contract closed at ` 84.29 on 06th March'14. The contract made its high of ` 85.93 on 03rd March'14 and a low of ` 84.23 on 06th March'14 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at ` 85.16.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 48.10. One can sell around 85.15 for a target of 84.10 with the stop loss of 85.70.

JPY/INR



JPY/INR (MARCH) contract closed at 59.75 on 06th March'14. The contract made its high of 61.64 on 03rd March'14 and a low of ` 59.75 on 06th March'14 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at ` 60.60.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 38.11. One can sell around 60.25 for a target of 59.25 with the stop loss of 60.75.

IPO NEWS

Loha Ispaat IPO price band fixed at ` 77- 80

Loha Ispaat Ltd has fixed the price band for its Initial Public Offer (IPO) of shares at ` 77-80. The share sale will open for subscription on 11 March and close on 20 March. Loha Ispaat is a steel processing and service company that operates from Khopoli and Talaja in western Maharashtra. Promoters will dilute 26.44% of their holding in the company through the stake sale. The company proposes to utilize the net proceeds of the issue to meet its increasing requirement of working capital. The Issue has been graded by credit assessor CARE as "CARE IPO Grade 3", which indicates average fundamentals. Punjab National Bank is the lead banker, Aryaman Financial Services Ltd is the sole book running lead manager and Bigshare Services Pvt. Ltd the registrar to the issue. Loha Ispaat's consolidated revenue has grown from ` 1,523.75 crore in fiscal 2009-10 to ` 3,435.72 crore in fiscal 2012-13, representing a Compounded Annual Growth Rate (CAGR) of 31.13%.

Wonderla Holidays plans to raise ` 200 crore via Initial Public Offering (IPO)

Wonderla Holidays, which runs two amusement parks in Kerala and Bangalore, plans to hit the primary market soon with ` 200 crore IPO. The company, promoted by Kochi-based electrical goods maker V-Guard Group, hopes to open the IPO within a few weeks. The promoters of the Bangalore-headquartered Wonderla Holidays hold over 95 per cent in the company, with the employees holding under 5 per cent through Esops. The company plans to divest a tad over 25 per cent promoters' stake through the IPO. According to the DRHP, the issue will constitute 25.66 per cent of the fully diluted post-issue paid-up equity share capital of the company. Edelweiss Financial Services and ICICI Securities are the book-running lead managers to the issue. Wonderla Holidays currently owns and operates two amusement parks in Kochi and Bangalore. It opened the Kochi park in 2002 and also operates a resort besides the amusement park in Bangalore under the brand name Wonderla Resort.

Quick Heal plans initial public offer in December-January

Pune-based security software-maker Quick Heal Technologies has drawn up plans for an initial public offering in India in December-January to fund its expansion into new markets and product lines. The promoters own 90 per cent and venture capital fund Sequoia Capital holds 10 per cent equity of the company. The company is yet to finalise size of the IPO and dilution percentage of promoters holding and Sequoia Capital. In 2010, the Pune-based company was valued at ` 600 crore, when Sequoia invested ` 60 crore for a 10 per cent stake. Sales have grown from Rs 10 crore a decade ago, to over ` 215 crore in FY 13 and expects to cross ` 250 crore mark in FY 14. The company has more than 8 million customers in 60 countries. The company has a strong global presence with offices in Dubai, Japan, USA and Kenya. It plans to strengthen the staff strength in these offices and looking at opening new office in Europe and Australia in the near future. QuickHeal, which claims a 35 per cent market share in India's consumer anti-virus market, was founded by Pune-based brothers Kailash Katkar and Sanjay Katkar.

Manpasand Beverages plans IPO to raise ` 500 crore

Fruit drinks manufacturer Manpasand Beverages is planning to raise nearly ` 500 crore through an Initial Public Offer to double its capacity and explore newer markets. The company is likely to go public in FY 2016. Manpasand manufactures mainly mango juices. It has three manufacturing facilities in Vadodara, Banaras and Dehradun. Manpasand Beverages has a total capacity of 75,000 cases per day, which the company is looking to expand to 150,000 cases per day within three years. Indian food and beverages market in the FMCG sector is pegged at almost ` 1.5 lakh crore. Manpasand, which expects to close the year with ` 300 crore revenue, is eyeing over ` 1,000 crore sales by 2016. Meanwhile, the company has roped in Bollywood actor Sunny Deol as its brand ambassador and launched a TV commercial to reach out to masses.

Citigroup sees IPO dearth as polls Cloud Policy: Corporate India

Citigroup Inc., sees no recovery in Initial Public Offers from the worst start since 2009 until investors gain clarity on policies from a new government after elections. According to Citigroup, companies are refraining from testing demand as surveys predict no clear majority for any political party, while the withdrawal of monetary stimulus by the U.S. Federal Reserve roils emerging markets. Share sales in the first two months of 2014 were the least in five years, according to data compiled by Bloomberg. There have been no IPOs exceeding \$1 billion since October, 2010, when Coal India Ltd. (COAL) raised 154.8 billion rupees.

IPO TRACKER

Company	Sector	M.Cap(In ` Cr.)	Issue Size(in ` Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss(from Issue price)
Just Dial	Service provider	12241.53	950.11	5-Jun-13	530.00	590.00	1745.05	229.25
Repco Home Fin	Finance	1972.65	270.39	1-Apr-13	172.00	165.00	317.35	84.51
V-Mart Retail	Trading	499.29	123.00	20-Feb-13	210.00	216.00	278.00	32.38
Bharti Infra.	Telecom	39063.07	4533.60	28-Dec-12	220.00	200.00	206.80	-6.00
PC Jeweller	Jewellery	1934.28	609.30	27-Dec-12	135.00	135.50	107.95	-20.04
CARE	Rating Agency	2136.43	540.00	26-Dec-12	750.00	949.00	736.70	-1.77
Tara Jewels	Jewellery	259.13	179.50	6-Dec-12	230.00	242.00	105.25	-54.24
VKS Projects	Engineering	27.09	55.00	18-Jul-12	55.00	55.80	0.43	-99.22
Speciality Rest.	Restaurants	566.81	181.96	30-May-12	150.00	153.00	120.70	-19.53
T B Z	Jewellery	847.09	210.00	9-May-12	120.00	115.00	127.00	5.83
MT Educare	Miscellaneous	303.52	99.00	12-Apr-12	80.00	86.05	76.30	-4.63

*Closing prices as on 06-03-2014

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	-	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	DARCL LOGISTICS LTD.	-	11.00	-	11.50	12.00	0.50% FOR SR. CITIZEN	5000/-
5	FENNER INDIA	-	9.00	-	9.25	9.50	0.50% FOR SR. CITIZEN	25000/-
6	GATI LTD	-	11.00	-	11.50	12.00	0.50% EXTRA FOR SR. CITIZEN & EMPLOYEE. RATE AS PER QUARTERLY OPTION	21000/-
7	HELIOS & MATHESON INFORMATION TECHNOLOGY LTD	-	12.00	-	12.00	12.00	-	25000/-
8	IVRCL LTD	-	12.00	-	12.25	12.50	-	25000/-
9	J K LAKSHMI CEMENT LTD	-	9.00	-	9.25	9.50	-	25000/-
10	J K TYRE & INDUSTRIES LTD	-	9.00	-	9.25	9.50	-	25000/-
11	J K PAPER LTD	-	9.00	-	9.25	9.50	-	25000/-
12	JAIPRAKASH ASSOCIATES LTD.	11.00	11.50	-	11.75	12.00	-	20000/-
13	JAPYEE INFRATECH LTD.	11.00	11.50	-	11.75	12.00	-	20000/-
14	JSL STAINLESS LTD.	-	9.75	-	10.00	10.25	0.50% EXTRA FOR SR. CITIZEN & 0.25 EXTRA FOR EMP & SHAREHOLDERS(500)	21000/-
15	NETWORK18 MEDIA	-	11.00	-	-	-	0.50% EXTRA FOR SR. CITIZEN	10000/-
16	OMAXE LTD	11.50	12.00	-	12.25	12.50	-	25000/-
17	PRATIBHA INDUSTRIES LTD	-	11.50	-	12.00	12.25	0.25% FOR SR. CITIZEN	20000/-
18	PRISM CEMENT	-	10.25	-	10.25	10.25	-	10000/-
19	SRS REAL INFRASTRUCTURE LTD.	-	12.00	-	12.25	12.50	-	20000/-
20	SRS LTD.	-	12.00	-	12.25	12.50	-	20000/-
21	SURYA ROSHINI LTD	-	10.00	-	11.00	11.50	ACCEPT ONLY CUMULATIVE SCHEME	30000/-
22	TALBROS AUTOMOTIVE COMPONENTS LTD	-	9.50	-	10.25	11.00	-	10000/-
23	UNITECH LTD	11.50	11.50	-	12.00	12.50	-	25000/-

NON BANKING FINANCIAL COMPANIES

S.NO	(NBFC COMPANY -NAME)	PERIOD								REMARKS	MIN. INVESTMENT
		12M	18M	24M	36M	45M	48M	60M	84M		
1	BAJAJ FINANCE LTD.	9.75	-	9.75	10.00	-	9.75	9.75	-	0.25% FOR SR. CITIZEN	LOCATION WISE
2	DEWAN HOUSING FINANCE CORPORATION LTD	13M=10.50% (FOR TRUST ONLY)			14M=10.50%		40M=10.50%			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 & ABOVE, 14M=0.25% EXTRA ON 25LAC & ABOVE	-
3	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY)	10.00	-	10.00	10.00	-	10.00	-	10.00	0.50% FOR SR. CITIZEN, WIDOW, ARMED PERSONNEL, EXISTING DHFL HOME BORROWERS & DHFL SHARE HOLDERS, 0.25% FOR DEPOSIT RS.25LAC & ABOVE	10,000/-
4	GRUH FINANCE LTD.	9.00	-	9.25	9.50	-	9.50	9.25	9.25	0.25% FOR SR. CITIZEN & TRUST	1000/-
5	HDFC (INDIVIDUAL & TRUST) - REGULAR <1 CR	9.25	-	9.25	9.25	-	9.00	9.00	-	0.25% FOR SR. CITIZEN.	20,000/-
6	HDFC PLATINUM SCHEME	9.60(15M)	9.60(22M)	9.50(33M)							20,000/-
7	HUDCO LTD.	9.15	-	8.85	8.90	-	8.75	8.75	8.25	0.25% FOR SR. CITIZEN	-
8	KERALA TRANS DEVELOP FINANCE CORP LTD	10.25	-	10.25	10.25	-	10.00	10.00	-	0.25% EXTRA FOR SR. CITIZEN & 0.25% EXTRA IF APP AMOUNT IS RS. 25 LAC & ABOVE	-
9	LIC HOUSING FINANCE LTD.	9.00	9.00	9.25	9.40	-	-	9.60	-	0.25% FOR SR. CITIZEN IF APP ABOVE RS. 50,000/- & 0.10% IF APP UPTO RS. 50,000/-	10000/-
10	MAHINDRA & MAHINDRA FINANCE	9.25	9.75	10.00	10.25	-	9.75	9.75	-	0.25% EXTRA FOR SR. CITIZEN	10000/-
11	PNB HOUSING FINANCE LTD.	9.65	-	9.40	9.40	-	9.40	9.50	9.50	0.25% EXTRA FOR SR. CITIZEN UPTO RS. 1 CRORE AND NOT FOR 1 YR SCHEME	20000/-
12	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	9.25	-	9.75	10.75	-	10.75	10.75	-	0.25% EXTRA FOR SR. CITIZEN	25000/-

ONLY FOR RENEWAL

S.NO	MANUFACTURING (COMPANY NAME)	RATE OF INTEREST (%) p.a					REMARKS	MIN. INVESTMENT
		PERIOD						
		6M	12M	18M	24M	36M		
1	GODREJ PROPERTIES LTD	-	8.50	-	9.00	9.50	ONLY NON-CUMULATIVE SCHEME	10000/-
2	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@smcindiaonline.com

MUTUAL FUND

NEWS

HDFC MF introduces Corporate Debt Opportunities Fund

HDFC Mutual Fund has launched the New Fund Offer (NFO) of HDFC Corporate Debt Opportunities Fund, an open ended income scheme. The NFO opens for subscription on Mar 06, 2014 and closes on Mar 20, 2014. No entry load will be applicable for the scheme. The investment objective of the scheme is to generate regular income and capital appreciation by investing predominantly in corporate debt.

HDFC MF introduces Debt Fund for Cancer Cure 2014

HDFC Mutual Fund has launched the New Fund Offer (NFO) of HDFC Debt Fund for Cancer Cure 2014, a close ended income scheme. The NFO opens for subscription on Feb 25, 2014 and closes on Mar 11, 2014. The investment objective of the scheme is to protect the capital and generate income through investments in high quality fixed income securities like Debt / Money Market Instruments and Government Securities maturing on or before the maturity date of the Scheme.

Reliance MF introduces Dual Advantage Fixed Tenure Fund V - Plan C

Reliance Mutual Fund has launched the New Fund Offer (NFO) of Reliance Dual Advantage Fixed Tenure Fund V-Plan C, a close ended income scheme. The NFO opens for subscription on Feb 24, 2014 and closes on Mar 10, 2014. The investment objective of the scheme is to generate returns and reduce interest rate volatility, through a portfolio of fixed income securities that are maturing on or before the maturity of the Scheme along with capital appreciation through equity exposure.

ICICI Prudential MF introduces Value Fund - Series 3

ICICI Prudential Mutual Fund has launched the New Fund Offer (NFO) of ICICI Prudential Value Fund - Series 3, a close ended income scheme. The NFO opens for subscription on Feb 28, 2014, and closes on Mar 14, 2014. The investment objective of the scheme is to provide capital appreciation by investing in a well diversified portfolio of stocks through fundamental analysis.

Birla Sun Life Mutual Fund files offer document for Fixed Term Plan-Series KU to Series LS

Birla Sun Life Mutual Fund has filed offer document with SEBI to launch a close ended Income Scheme named as "Birla Sun Life Fixed Term Plan-Series KU to Series LS," The New Fund Offer price is ` 10 per unit. The investment objective of the scheme is to generate income by investing in a portfolio of fixed income securities maturing on or before the duration of the scheme.

Birla Sun Life MF introduces Focused Equity Fund - Series 2

Birla Sun Life Mutual Fund has launched the New Fund Offer (NFO) of Birla Sun Life Focused Equity Fund - Series 2, a close ended growth scheme. The NFO opens for subscription on Feb 26, 2014, and closes on Mar 14, 2014. The investment objective of the scheme is to generate capital appreciation, from a portfolio of equity securities specified as eligible securities for Rajiv Gandhi Equity Savings Scheme, 2013 (RGESS).

Kotak Mahindra MF introduces Medium Term Fund

Kotak Mahindra Mutual Fund has launched the New Fund Offer (NFO) of Kotak Medium Term Fund, an open ended income scheme. The NFO opens for subscription on Feb 28, 2014, and closes on Mar 13, 2014. The investment objective of the scheme is to generate regular income and capital appreciation by investing in a portfolio of medium term debt and money market

L&T Low Duration Fund announces change in exit load

L&T Mutual Fund has announced change in exit load applicable with respect to redemptions under L&T Low Duration Fund, with effect from March 06, 2014. Accordingly the exit load of 0.50% of applicable Net Asset Value for redemption on or before 1 month from the date of allotment or purchase applying first in first out basis and nil for redemption after 1 month from the date of allotment or purchase applying first in first out basis.

L&T MF introduces FMP Series X -Plan O (1027 days)

L&T Mutual Fund has launched the New Fund Offer (NFO) of L&T FMP Series X -Plan O (1027 days), a close ended income scheme. The NFO opens for subscription on Mar 07, 2014, and closes on Mar 14, 2014. The investment objective of the scheme is to achieve growth of capital through investments made in a basket of debt/ fixed income securities (including money market instruments) maturing on or before the maturity of the scheme.

HDFC Debt Fund for Cancer Cure declares dividend

HDFC Mutual Fund has announced March 10, 2014 as the record date for declaration of dividend on the face of ` 10 per unit under the 100% dividend donation option & 50% dividend donation option of HDFC Debt Fund for Cancer Cure, a 3 year closed ended capital protection oriented income scheme. The amount of dividend will be distributable surplus, as reduced by applicable statutory levy as on the record date.

NFOs WATCH

Fund Name	NFO Opens on	NFO Closes on	Scheme Objective	Fund Type	Fund Class	Fund Manager	Minimum Amount
SBI TAX Advantage Fund - Series III - Regular Plan (G)	28-Dec-2013	27-Mar-2014	To generate capital appreciation over a period of ten years by investing predominantly in equity and equity-related instruments of companies along with income tax benefit.	Close-Ended	Growth	Richard Dsouza	` 500/-

EQUITY (Diversified)

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

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
ICICI Prud. Exports and Other Services Fund - G	29.61	30-Nov-2005	190.65	14.50	30.90	50.99	21.37	14.03	1.60	0.41	0.59	57.85	29.00	3.39	9.76
SBI Magnum Midcap Fund - Growth	33.63	29-Mar-2005	184.66	14.44	43.85	31.58	17.00	14.53	1.99	0.63	0.27	13.06	67.69	8.10	11.15
UTI Mid Cap Fund - Growth	42.27	09-Apr-2004	245.74	13.75	39.54	29.44	13.44	16.74	2.03	0.72	0.13	18.27	70.29	8.81	2.63
Reliance Small Cap Fund - Growth	12.52	16-Sep-2010	310.48	10.52	43.39	28.57	11.00	6.68	1.99	0.57	0.03	1.61	53.77	26.43	18.20
Mirae Asset Emerging Bluechip Fund - G	16.31	09-Jul-2010	157.28	13.10	34.39	24.97	17.50	14.30	1.75	0.66	0.16	41.39	50.98	2.28	5.35
Franklin India Smaller Companies Fund - G	20.11	13-Jan-2006	321.06	7.71	32.22	23.48	14.64	8.95	1.87	0.66	0.17	14.56	68.65	4.68	12.11
DSP BlackRock Micro Cap Fund - Reg - G	19.10	14-Jun-2007	344.65	13.40	35.51	22.87	10.81	10.09	2.10	0.69	0.01	--	75.14	20.16	4.70

BALANCED

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk		Market Cap (%)				
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER	
HDFC Balanced Fund - Growth	72.48	11-Sep-2000	1156.67	7.36	22.56	16.89	11.37	15.82	1.34	0.06		29.66	38.80	1.46	30.08
ICICI Prudential Balanced - Growth	63.68	03-Nov-1999	588.05	5.50	17.40	14.80	13.01	13.77	1.28	0.11		46.71	18.66	1.77	32.86
SBI Magnum Balanced Fund - Growth	63.28	09-Oct-1995	420.88	2.07	16.01	13.21	9.24	15.62	1.29	0.08		27.54	34.14	2.11	36.21
Tata Balanced Fund - Plan A - Growth	108.28	08-Oct-1995	602.59	5.25	15.19	13.17	11.24	15.73	1.46	0.03		47.44	25.14	0.71	26.71
FT India Balanced Fund - Growth	59.98	10-Dec-1999	202.27	3.35	14.18	10.90	8.47	13.40	1.45	0.04		54.42	13.39	N.A	32.19
Birla Sun Life 95 - Growth	375.30	10-Feb-1995	620.20	4.23	14.11	10.14	7.81	20.93	1.40	0.02		55.08	17.26	0.90	26.76
UTI Balanced Fund - Growth	94.36	20-Jan-1995	923.87	3.51	14.49	10.10	6.85	15.97	1.29	N.A		53.66	19.29	0.66	26.39

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Days)	Yield till Maturity		
				Annualised				Since Launch	Std. Dev.	Sharpe				
				1W	2W	1M	6M						1Y	3Y
Axis Banking Debt Fund - Growth	1159.12	08-Jun-2012	303.30	9.29	8.72	7.18	10.28	9.06	N.A	8.84	7.59	0.16	40.00	8.48
Templeton India Income Oppo. Fund - G	14.27	11-Dec-2009	3796.63	10.64	9.08	6.32	11.18	8.60	9.48	8.76	16.04	0.08	768.00	10.90
Templeton India Cor. Bond Oppo. Fund - G	12.45	07-Dec-2011	5279.12	10.21	9.26	6.07	11.77	8.48	N.A	10.26	16.89	0.07	884.00	11.08
Tata Dynamic Bond Fund - Plan A - G	18.74	03-Sep-2003	322.29	15.93	5.96	2.36	8.49	8.34	8.57	6.16	37.37	0.08	N.A	9.39
DSP BlackRock Income Oppo. Fund - Reg - G	19.93	13-May-2003	683.07	8.12	7.71	6.12	10.39	8.15	8.46	6.58	11.55	0.05	495.00	10.55
Reliance RSF - Debt - Growth	16.96	09-Jun-2005	3734.03	8.90	8.96	6.55	9.29	7.87	8.84	6.19	11.94	0.07	675.00	10.35
UTI Income Opportunities Fund - G	11.04	19-Nov-2012	481.79	12.47	10.15	5.94	10.54	7.56	N.A	7.96	17.54	0.03	740.00	N.A

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	OAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Days)	Yield till Maturity		
				Annualised				Since Launch	Std. Dev.	Sharpe				
				1W	2W	1M	6M						1Y	3Y
Birla Sun Life Medium Term Plan - Reg - G	15.07	25-Mar-2009	1738.26	10.47	8.85	6.86	11.39	10.39	10.35	8.64	14.41	0.18	N.A	11.23
Templeton India STIP - Growth	2543.34	31-Jan-2002	7392.68	10.27	8.95	6.69	11.14	8.91	9.49	8.02	14.22	0.10	641.00	10.88
HDFC Short Term Opportunities Fund - G	13.68	25-Jun-2010	2303.53	10.43	9.66	7.76	11.01	8.47	9.23	8.83	12.43	0.08	483.00	9.86
HDFC Short Term Plan - Growth	24.12	28-Feb-2002	2088.12	11.51	10.05	7.47	10.63	7.45	8.66	7.60	13.54	0.01	525.00	9.78
HDFC HIF - S T P - Growth	24.59	06-Feb-2002	2304.44	11.51	9.38	6.01	10.59	7.11	8.62	7.73	16.19	N.A	887.00	9.80
Birla Sun Life Short Term Oppo. Fund - Reg - G	20.33	24-Apr-2003	1590.59	9.40	9.28	7.46	10.56	9.99	10.21	6.74	13.20	0.18	N.A	10.44
Tata Short Term Bond Fund - Plan A - G	23.38	08-Aug-2002	430.81	12.87	9.63	7.27	10.41	8.80	9.15	7.61	11.80	0.13	N.A	9.80

ULTRA SHORT TERM

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Days)	Yield till Maturity		
				Annualised				Since Launch	Std. Dev.	Sharpe				
				1W	2W	1M	6M						1Y	3Y
IDFC Money Manager - Invest Plan - Plan A - G	19.13	09-Aug-2004	1779.75	8.53	8.31	8.18	10.43	8.67	8.99	7.01	8.28	0.12	42.00	8.49
Baroda Pioneer Treasury Adv. Fund - Reg - G	1439.22	24-Jun-2009	405.72	9.33	8.65	8.21	10.19	9.14	9.40	8.05	5.62	0.28	81.00	9.65
IDFC Ultra Short Term Fund - Reg - G	17.73	17-Jan-2006	1438.41	9.34	8.75	8.52	10.17	9.46	9.74	7.29	4.43	0.43	105.00	9.55
Templeton India Low Duration Fund - G	13.83	26-Jul-2010	1778.45	9.06	8.99	8.65	10.16	9.66	9.91	9.38	4.73	0.42	79.00	9.86
DWS Treasury Fund - Investment - Reg - G	14.01	09-Oct-2009	779.84	8.51	8.29	8.13	10.15	8.61	8.93	7.95	7.75	0.15	33.00	8.45
Reliance Medium Term Fund - Growth	26.23	14-Sep-2000	1943.44	8.80	8.74	7.54	10.10	8.54	9.12	7.41	8.48	0.12	179.00	9.24
Kotak Floater - LT - Growth	20.21	13-Aug-2004	2375.85	9.91	9.00	8.34	10.08	8.99	9.26	7.63	5.67	0.27	113.00	9.30

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 06/03/2014
Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%

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