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From The Desk Of Editor

Global stock markets saw pressure during major part of the week owing to steep fall in Turkey's Lira, which engulfed emerging economies currencies, trade war, etc but later ended on a positive note after an easing in trade tensions between China and the U.S. Japanese exports slowed more than expected in the month of July to 3.9 percent from a year earlier as shipments to the United States fell for a second straight month, with the automotive sector down sharply as global trade disputes cast doubts over the strength of foreign demand.

Back at home, minutes of the Reserve bank of India (RBI) Monetary Policy Committee (MPC) revealed that five out of six members voted for the rate hike earlier this month. One of the factor behind the move was that the MPC did not manage to bring down inflation to the mid-point of 4 percent in a durable fashion against the target of maintaining consumer price inflation within a band of 4 (+/- 2) percent. The recent reading showing drop in consumer inflation to 4.17 percent for the month of July from 4.9 percent in the prior month may bring some relief for policy makers. Rupee that surpassed level of 70 to a dollar may put pressure on inflation and the current account deficit thereby offsetting the positive impact on the exporters. Data showed that trade deficit risen to \$18 billion in the month of July on account of higher oil, gold and chemical imports. As per India Meteorological Department (IMD), cumulative rainfall during the season so far has been 9% below the Long Period Average (LPA). Going next week, on the global front, the US-China trade talks will be closely watched. Also macroeconomic data, progress of monsoon, trend in global markets, investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs), the movement of rupee against the dollar and crude oil price movement will dictate trend on the bourses.

On the commodity market front, wild swings were witnessed in commodity markets on the back of currency fluctuations amid their own fundamentals. Commodities broke their immediate support and many of them entered into bearish zone. Bullion counter is expected to remain further downbeat amid stronger dollar index, nevertheless, on domestic bourses weaker local currency rupee continue to cap the downside. Gold can take support near 29000 levels and can face resistance near 29700 levels while silver can take support near 36000 levels while it faces resistance near 38500 levels. Crude oil prices may witness short covering at lower levels and it can take support near 4480 levels and resistance near 4750 levels. Base metal counter may remain on weaker side as the escalating trade war tensions between the U.S. and China has dented the Chinese economy. FOMC Meeting Minutes, Durable Goods Orders and Fed Hosts Annual Jackson Hole Central Banking Symposium Day, CPI of Japan are few important data scheduled this week, which should be taken care of.

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

- India's trade deficit widened to a more than five-year high of \$18.02 billion in July, the trade ministry said, driven largely by a surge in oil imports. Though merchandise exports rose 14.32 per cent year-on-year in July, the trade deficit widened as oil imports surged 57.41 per cent to \$12.35 billion. In June, the trade deficit stood at \$16.6 billion.
- India's annual rate of inflation based on wholesale prices eased to 5.09 per cent in July from a four-year high of 5.77 per cent in June.
- India's retail inflation fell to 4.17 percent in July, lowest in nine months, driven by cheaper food items. Retail inflation, measured by Consumer Price Index (CPI) had hit a five-month high of 5 percent in June. It came in at 2.36 percent in July 2017.

Automobile

- Ashok Leyland announced the winning of an order from Bangladesh Road Transport Corporation for supply of 300 Ashok Leyland buses. The order is for Double Decker buses which will help in decongesting the busy roads of Dhaka. This procurement is against a tender under Indian Line of Credit. The delivery will take place within eight months from now.
- Maruti Suzuki India hiked prices of its vehicles by up to Rs 6,100 in order to partially offset the increase in commodity and distribution costs and adverse foreign exchange rates. The price change varies across models and is up to Rs 6,100 (ex-showroom Delhi).

Pharmaceuticals

- Astrazeneca Pharma India has received Import and Market permission in Form 45 (Marketing Authorization) from the Drugs Controller General of India for Olaparib Tablets 100 mg and 150 mg (Lynparza®). The receipt of this Import and Market permission paves way for the launch of Olaparib Tablets 100 mg and 150 mg (Lynparza®) in India, subject to the receipt of other related statutory approvals and licenses.

Media/Entertainment

- PVR Ltd is eyeing Rs 5 billion revenue from South India-based SPI Cinemas, which the former is in the process of acquiring, by financial year 2019-20. SPI Cinemas, which operates 76 screens across 17 properties in 10 cities under several brands Sathyam, Escape, Palazzo, The Cinema, S2 Cinema, has reported revenue of Rs 3 billion in 2017-18.

Oil & Gas

- Bharat Petroleum Corp Ltd (BPCL) has been given green nod for setting up a second-generation ethanol plant in Odisha that would entail an investment of Rs 7.47 billion. The ethanol bio-refinery with a capacity of 100 kilo litre per day (KLPD) will be set up at Baulsingha village in Bargarh district in an area of 58.44 acres.

Miscellaneous

- DCM Shriram will invest about Rs 13 billion (aprox Rs 1300 crore) on expansion of its sugar and chemical businesses for future growth. These expansion projects would be completed in the next 12-18 months.

INTERNATIONAL NEWS

- US Housing starts rose by 0.9 percent to a seasonally adjusted annual rate of 1.168 million units last month. Data for June was revised down to show starts declining to a 1.158 million-unit rate, the lowest level since September 2017, instead of the previously reported 1.173 million-unit pace. Economists had expected housing starts rising to a pace of 1.260 million units last month and permits increasing to a rate of 1.310 million units.
- US initial jobless claims dipped to 212,000, a decrease of 2,000 from the previous week's revised level of 214,000. Economists had expected jobless claims to inch up to 215,000 from the 213,000 originally reported for the previous week.
- US industrial production inched up by 0.1 percent in July after jumping by an upwardly revised 1.0 percent in June. Economists had expected production to rise by 0.3 percent compared to the 0.6 percent increase originally reported for the previous month.
- US retail sales rose by 0.5 percent in July compared to economist estimates for a 0.1 percent uptick. However, the report also showed the increase in retail sales in June was downwardly revised to 0.2 percent from the 0.5 percent previously reported.
- Japan posted a merchandise trade deficit of 231.2 billion yen in July. That was shy of expectations for a shortfall of 41.2 billion yen following the downwardly revised 720.8 billion yen surplus in June (originally 721.4 billion yen).

TREND SHEET

Stocks	*Closing Price	Trend	Date	Rate	SUPPORT	RESISTANCE	Closing S/I
			Trend Changed	Trend Changed			
S&P BSE SENSEX	37948	UP	27.04.18	34970	35400		34750
NIFTY50	11471	UP	27.04.18	10692	10700		10500
NIFTY IT	15126	UP	21.07.17	10712	13600		13400
NIFTY BANK	28129	UP	04.05.18	25645	26500		26200
ACC	1594	UP	27.07.18	1535	1450		1430
BHARTIARTEL	371	DOWN	25.01.18	453		390	400
BPCL	378	DOWN	29.06.18	373		410	420
CIPLA	647	UP	22.06.18	616	600		590
SBIN	302	UP	27.07.18	287	270		260
HINDALCO	220	DOWN	27.04.18	235		225	230
ICICI BANK	340	UP	03.08.18	305	315		305
INFOSYS	1430	UP	13.04.17	1010	1280		1250
ITC	314	UP	27.07.18	303	295		285
L&T	1240	DOWN	06.07.18	1266		1320	1350
MARUTI	9152	UP	06.07.18	9318	8800		8700
NTPC	158	DOWN	02.02.18	165		165	168
ONGC	163	DOWN	09.03.18	180		175	180
RELIANCE	1204	UP	23.06.17	718	1100		1070
TATASTEEL*	580	DOWN	09.03.18	607		-	580

*TATASTEEL has breached the resistance of 560

Closing as on 17-08-2018

NOTES:

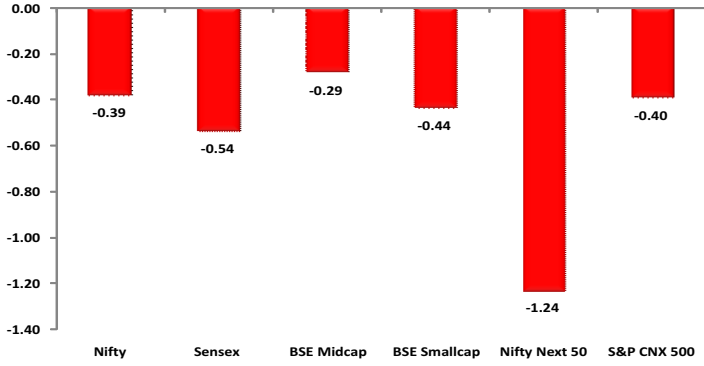
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop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

FORTHCOMING EVENTS

Ex-Date	Company	Purpose
20-08-2018	Balkrishna Inds	100% 1st Interim Dividend
20-08-2018	Bharat Electron	40% Dividend
20-08-2018	I O C L	20% Dividend
20-08-2018	Sun TV Network	100% Interim Dividend
20-08-2018	KPIT Tech.	120% Final Dividend
20-08-2018	L&T Fin. Holdings	10% Dividend
21-08-2018	Arvind Ltd	24% Dividend
21-08-2018	Pidilite Inds.	600% Dividend
23-08-2018	Natl. Aluminium	20% Final Dividend
23-08-2018	Manappuram Fin.	27.5% Interim Dividend
23-08-2018	Multi Comm. Exc.	170% dividend
24-08-2018	ICICI Bank	75% Dividend
24-08-2018	Page Industries	410% 1st Interim Dividend
29-08-2018	Granules India	25% Final Dividend
29-08-2018	PTC India	40% Dividend
30-08-2018	GAIL (India)	14.4% Dividend
31-08-2018	B P C L	70% Final Dividend
31-08-2018	Divi's Lab.	500% Dividend
7/9/2018	Mahanagar Gas	110% Dividend
7/9/2018	United Breweries	200% Dividend
11/9/2018	India Cements	8% Dividend
11/9/2018	B H E L	51% Dividend
12/9/2018	Hindalco Inds.	120% Final Dividend
12/9/2018	Apollo Hospitals	100% Dividend
12/9/2018	NHPC Ltd	2.8% Final Dividend
17-09-2018	Godfrey Phillips	400% Dividend
18-09-2018	PVR	20% Final Dividend
Ex-Date	Company	Purpose
23-08-2018	Britannia Inds.	Stock Split
24-08-2018	LIC Housing Fin.	Quarterly Results
4/9/2018	Muthoot Finance	Quarterly Results

EQUITY

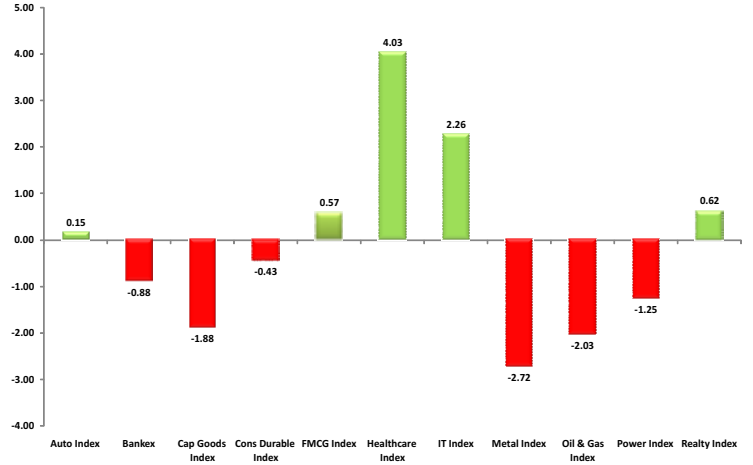
INDIAN INDICES (% Change)



SMC Trend

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

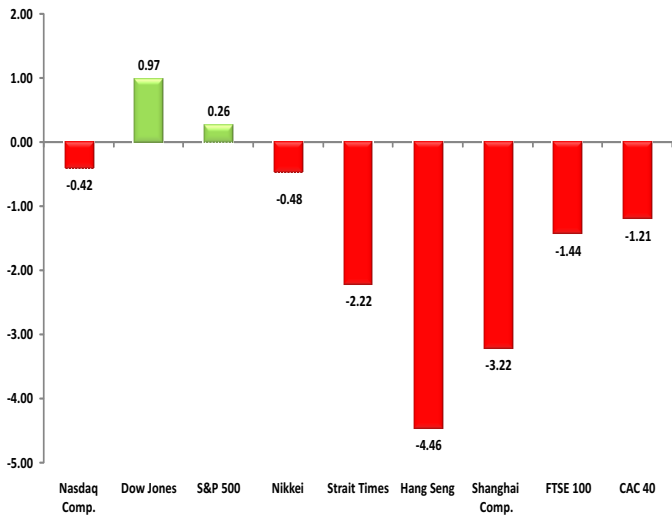
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

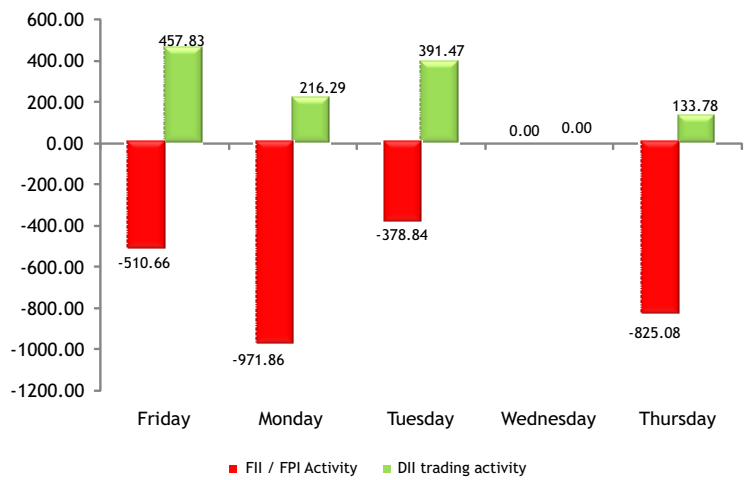


SMC Trend

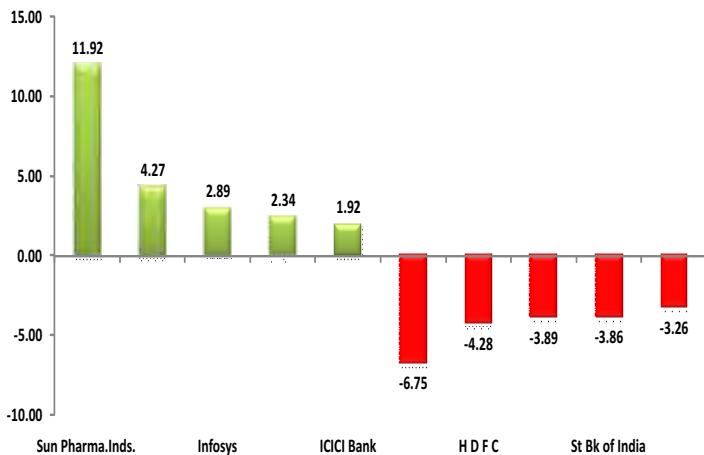
▲ Nasdaq
 ▲ Nikkei
 ▲ Hang Seng
 ▲ FTSE 100
 ▲ Dow Jones
 ▲ Strait Times
 ▲ Shanghai
 ▲ CAC 40
 ▲ S&P 500

▲ Up
 ▲ Down
 ▲ Sideways

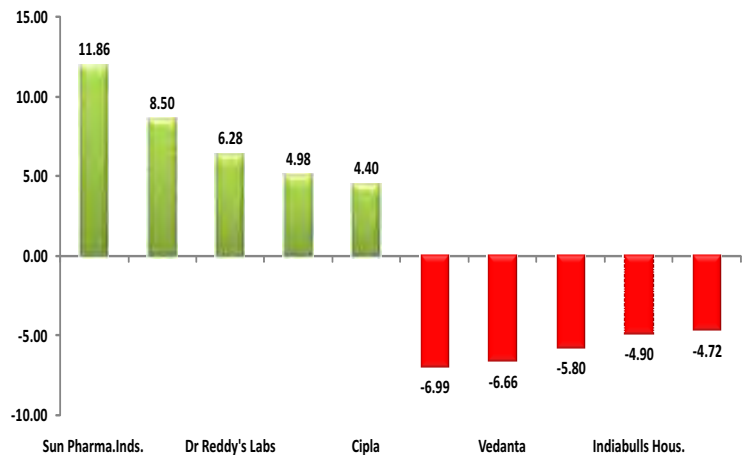
FII/FPI & DII TRADING ACTIVITY (In Rs. Crores)



BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



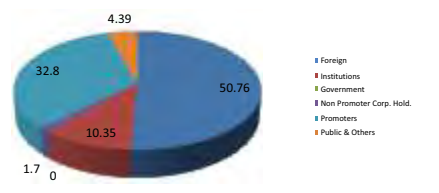
Beat the street - Fundamental Analysis

PNB HOUSING FINANCE LIMITED **CMP: 1330.35** **Target Price: 1543.00** **Upside: 16%**

VALUE PARAMETERS

Face Value (Rs.)	10.00
52 Week High/Low	1715.30/1051.00
M.Cap (Rs. in Cr.)	22277.78
EPS (Rs.)	49.54
P/E Ratio (times)	26.85
P/B Ratio (times)	3.53
Dividend Yield (%)	0.45
Stock Exchange	BSE

% OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-18	FY Mar-19	FY Mar-20
NII	1985.60	2139.70	2773.60
Ebitda	1501.70	1517.80	1788.20
Ebit	1477.50	1878.70	2484.50
Pre-tax Profit	1278.70	1692.90	2187.00
Net Income	829.40	1098.10	1423.70
EPS	49.24	65.90	84.16
BVPS	378.51	437.07	535.21
RoE	14.00	16.24	17.28

Investment Rationale

- The AUM of the company surged 47% to Rs 68578 crore end June 2018 over June 2017. The loan portfolio of the company increased 45% to Rs 63906 crore, while the loans sold outstanding increased 70% to Rs 4672 crore end June 2018 over June 2017. The disbursements increased 25% to Rs 9767 crore in the quarter ended June 2018.
- Gross Non-Performing Assets (NPA) stood at 0.43% of the Loan Assets as on 30th June, 2018 against 0.43% as on 30th June, 2017. At an AUM level the Gross NPA fell further to 0.41%. In absolute terms, GNPA stood at Rs 281.17 crore and NNPA at Rs 226.31 crore at end June 2018.
- The Company's CRAR (Credit to Risk Asset Ratio) as on 30th June, 2018 stood at 14.87%, of which Tier I capital was 11.41%. As per the regulatory norms, the minimum requirement for the CRAR and Tier I capital is 12% and 6% respectively.
- Housing loans constitute 70% of the assets under management and non-housing loans constitute balance 30% and is in line with the business mix maintained in the previous year. In the Housing Loan segment, individual housing loans constitute 58% and construction finance constitutes 12% of the assets under management. In the non-housing segment, LAP (Loan Against Property) constitute 16% of the loan, assets, lease rental discounting, non-residential premises loans and corporate term loans constitute the remaining.
- The board of directors of the Company has received joint intimation from its promoters that is Punjab National Bank and second largest shareholder that is Quality Investment Holdings,

The Carlyle Group about intention to sell controlling stake in the Company. Both PNB and Carlyle have appointed their investment banker and working on the same. While the process is underway, management continues to focus on its business and growth strategy.

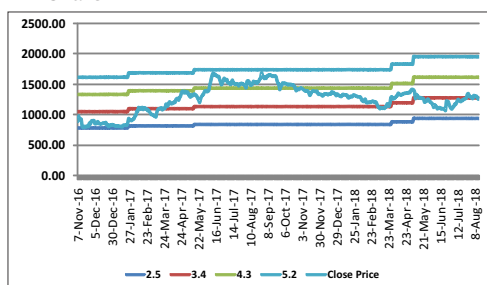
Risk

- low-cost housing finance options
- Collateral fraud

Valuation:

The company has strong balance sheet and continue to register a strong double digit growth in all of its business and financial sectors. Going forward, the company is likely to maintain the same on the back of healthy loan growth expectation and expansion in NIM. It is also focusing on improving its assets quality, which would have a positive impact on the overall performance of the company. Thus, it is expected that the stock will see a price target of Rs.1543 in 8 to 10 months time frame on current P/Bv of 3.53x and FY19 BVPS of Rs.437.07.

P/E Chart



SUVEN LIFE SCIENCES LIMITED

CMP: 233.25

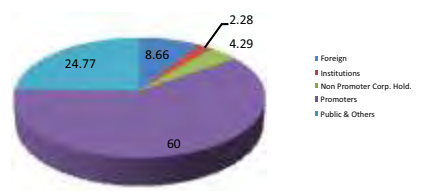
Target Price: 274.00

Upside: 17%

VALUE PARAMETERS

Face Value (Rs.)	1.00
52 Week High/Low	250.80/156.95
M.Cap (Rs. in Cr.)	2968.86
EPS (Rs.)	8.63
P/E Ratio (times)	27.03
P/B Ratio (times)	3.87
Dividend Yield (%)	0.64
Stock Exchange	BSE

% OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-18	FY Mar-19	FY Mar-20
Revenue	625.30	650.30	723.90
Ebitda	198.20	192.70	232.30
Ebit	176.90	170.00	211.60
Pre-Tax Profit	195.50	189.00	227.80
Net Income	123.70	129.10	155.40
EPS	9.70	10.13	12.20
BVPS	60.29	67.86	77.68
RoE	17.25	15.81	16.72

Investment Rationale

- Suven Life Sciences Limited is a bio-pharmaceutical company and engaged in the business of manufacture and sale of bulk drugs and intermediaries. The Company's segments include Manufacturing (CRAMS), which develops and produces bulk drugs and intermediates under contract manufacturing services; Services (DDDSS), which consists of collaborative research projects (CRP), clinical trials, and testing and analysis services, and Research and Development.
- During the quarter ended June 2018, it secures 15 product patents covering countries - Australia, China, India, Israel, Mexico, New Zealand, Norway, Singapore, South Korea and USA
- SUVN502, which is a lead molecule for patients with moderate Alzheimer's, SUVN-502, is in phase-2A. Management expects enrollment to be completed soon and results is expected to be out in Q2FY20.
- Suven's thrust on innovative R&D in Drug Discovery continues with a spending of Rs 16 crore (8% on revenue) for the quarter ended 30th June 2018.
- The company plans to file another 2-3 ANDAs in the current year (2018-19) and 8-10 formulated products, ANDAs for which will be filed in a phased manner from 2020 onwards. Management is confident of turning this flanking vertical into a robust growth driver over the next five-year horizon.
- Recently, the company has announced the grant of one (1) product patent from Mexico (354852) and one (1) product patent from New Zealand (734400) corresponding to the New Chemical

Entities for the treatment of disorders associated with Neurodegenerative diseases and patents are valid through 2030 and 2036 respectively.

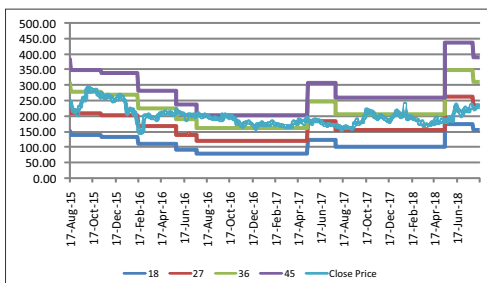
Risk

- Foreign exchange risk and hedging activities
- Commodity price risk

Valuation

The bank has achieved a moderate credit growth during the year. The biggest challenge faced by the Banking system was dealing with stressed assets, restructured debts and NPA accounts which resulted in credit growth remaining subdued during the year. Despite these challenges, the Bank was able to post a growth in its business by 13% with Deposit growing by 10% and Advances growing by 17%. The Bank has been continuing its focus towards MSMEs and retail loan which is continuous to be a key driver for the Bank's overall growth. Thus, it is expected that the stock will see a price target of Rs.204 in 8 to 10 months time frame on current P/Bv of 3.13x and FY19 BVPS of Rs.65.33.

P/E Chart



Above calls are recommended with a time horizon of 8 to 10 months.

Source: Company Website Reuters Capitaline

Beat the street - Technical Analysis

L&T Finance Holdings Limited (L&TFH)



The stock closed at Rs 181.75 on 17th August, 2018. It made a 52-week low at Rs 140.35 on 16th July 2018 and a 52-week high of Rs. 213.85 on 24th October 2017. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at Rs 165.84

As we can see on charts that stock had witnessed massive upside from 80 to 214 levels in single up move from December, 2016 to October, 2017. Then after, it showed profit booking from higher levels and it tested 147, which was the 50% Fibonacci retracement levels of entire upside from 80 to 214, and has been started moving higher. Apart from this, it is forming a “Bull Flag” pattern on daily charts, which is bullish in nature. Therefore, one can buy in the range of 177-179 levels for the upside target of 195-200 levels with SL below 169.

Titan Company Limited (TITAN)



The stock closed at Rs 941.55 on 17th August, 2018. It made a 52-week low at Rs 563.65 on 29th September 2017 and a 52-week high of Rs. 999.70 on 18th April 2018. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at Rs 838.12

Short term, medium term and long term biases are looking positive for the stock as it has witnessed a decent correction from all time high and started moving higher. On daily charts, it was forming a “Bullish Pennant” pattern and has given the breakout of same by registering gains on Friday and also managed to close above the breakout levels. So it is expected that buying momentum will continue for coming days. Therefore, one can buy in the range of 925-935 levels for the upside target of 1000-1020 levels with SL below 880.

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SOURCE: CAPITAL LINE

Charts by Spider Software India Ltd



Moneywise. Be wise.

Above calls are recommended with a time horizon of 1-2 months

DERIVATIVES

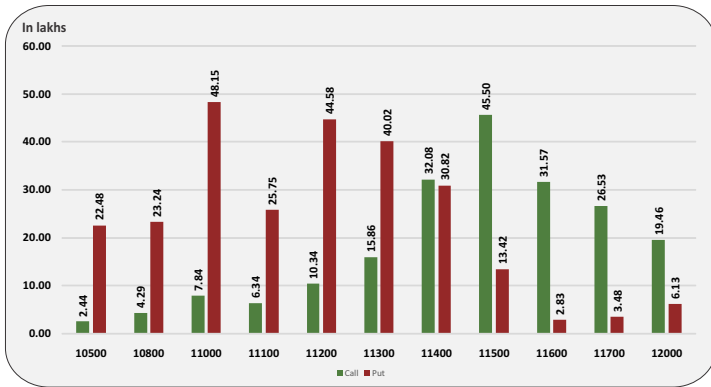
WEEKLY VIEW OF THE MARKET

Nifty is again trading near monthly highs, data reflects that at current levels still there is lot of outstanding short position in Nifty and Index calls and we can expect another round of short covering. As per current derivative data, Nifty can move towards 11600-10620 mark this week as the market undertone remains bullish with support of consistent short covering. Derivative data indicate bullish scenario to continue with Nifty having multiple strong supports at lower levels around 11400 & 11425 spot. Currently Nifty is moving up, with decent addition in open interest which indicates strength in the current trend. Option writers were seen active in recent rally as we have seen put writing in 11300 & 11400 strikes along with the unwinding in calls. Among Nifty Call options, the 11500 strike call has the highest open interest of more than 35 lakh shares, while in put options 11300 strike hold the maximum open interest of more than 40 lakh shares. On the technical front 11400-11420 spot levels is strong support zone and current trend is likely to continue towards 11600-11650.

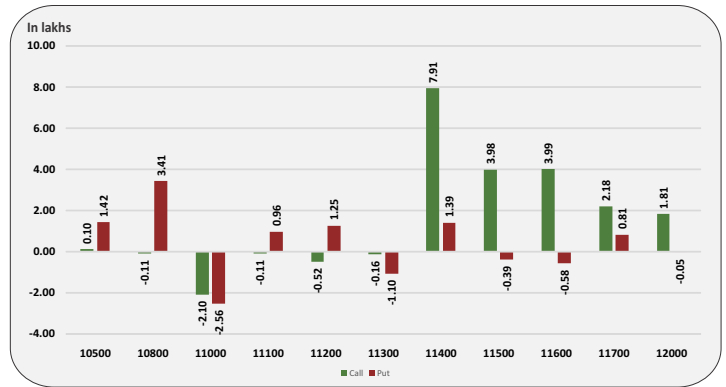
DERIVATIVE STRATEGIES

OPTION STRATEGY	BULLISH STRATEGY		BEARISH STRATEGY	
	TECHM	YESBANK	HDFC	
	BUY AUG 690. CALL 15.00 SELL AUG 710. CALL 7.00	BUY AUG 400. CALL 7.40 SELL AUG 410. CALL 4.15	BUY AUG 1880. PUT 20.50 SELL AUG 1860. PUT 13.50	
	Lot size: 1200 BEP: 698.00	Lot size: 1750 BEP: 403.25	Lot size: 500 BEP: 1873.00	
	Max. Profit: 14400.00 (12.00*1200) Max. Loss: 9600.00 (8.00*1200)	Max. Profit: 11812.50 (6.75*1750) Max. Loss: 5687.50 (3.25*1750)	Max. Profit: 6500.00 (13.00*500) Max. Loss: 3500.00 (7.00*500)	
FUTURE	BRITANNIA (AUG FUTURE)	TVSMOTOR (AUG FUTURE)	CHENNPETRO(AUG FUTURE)	
	Buy: Above ₹6650 Target: ₹6840 Stop loss: ₹6550	Sell: Below ₹508 Target: ₹490 Stop loss: ₹518	Sell: Below ₹299 Target: ₹285 Stop loss: ₹307	

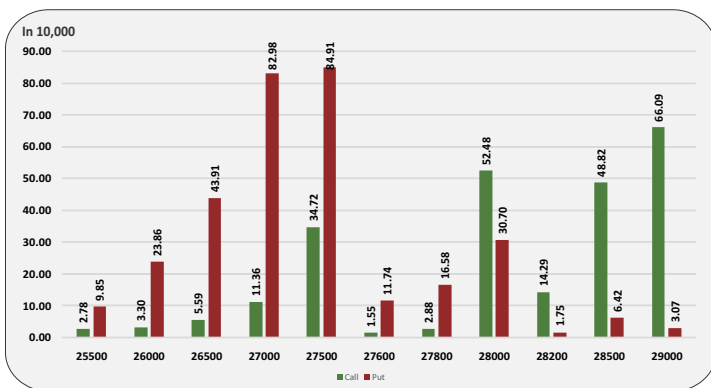
NIFTY OPTION OI CONCENTRATION (IN QTY)



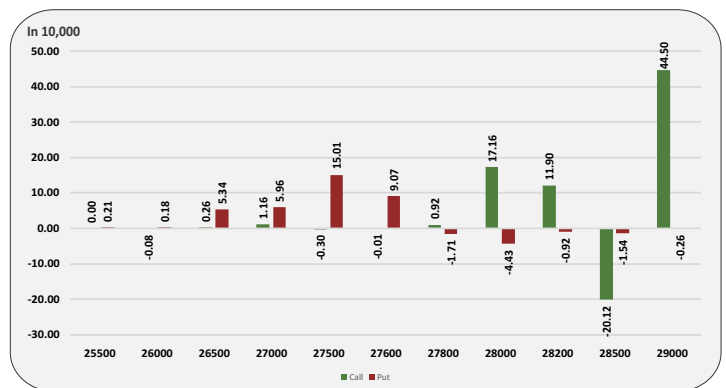
CHANGE IN NIFTY OPTION OI (IN QTY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	16-Aug	14-Aug	13-Aug	10-Aug	09-Aug
DISCOUNT/PREMIUM	25.85	28.35	25.40	9.75	16.85
COST OF CARRY%	0.82	0.79	0.78	0.73	0.73
PCR(OI)	1.39	1.51	1.46	1.56	1.63
PCR(VOL)	1.02	1.11	1.05	1.21	1.17
A/D RATIO(NIFTY 50)	0.61	1.88	0.65	0.65	1.04
A/D RATIO(ALLFO STOCK)*	0.65	2.17	0.42	0.33	1.80
IMPLIED VOLATILITY	12.70	11.17	11.22	11.94	10.84
VIX	13.65	13.28	13.40	12.85	12.85
HISTORICAL VOLATILITY	10.58	10.70	10.52	10.42	10.57

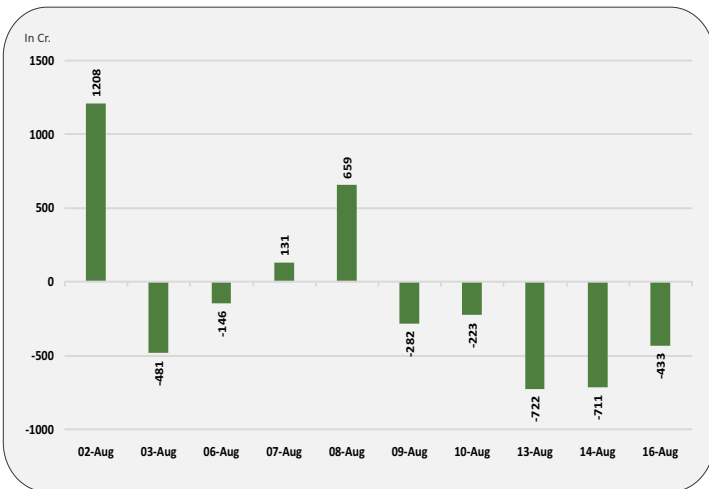
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

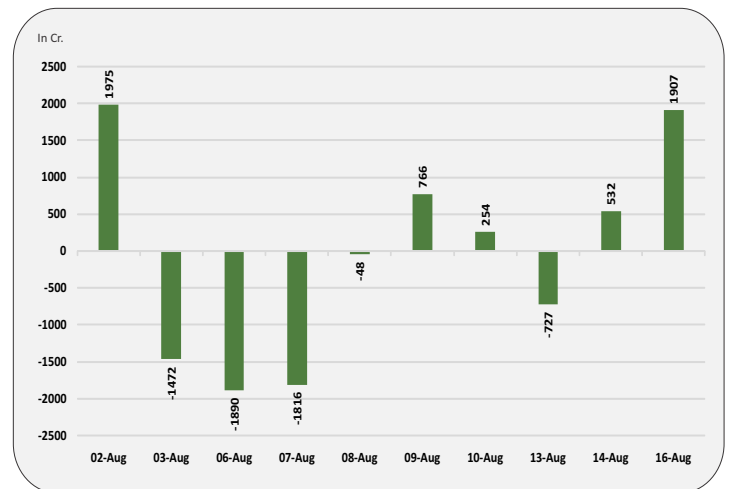
	16-Aug	14-Aug	13-Aug	10-Aug	09-Aug
DISCOUNT/PREMIUM	80.65	55.80	76.25	42.30	31.70
COST OF CARRY%	0.82	0.79	0.78	0.73	0.73
PCR(OI)	1.27	1.36	1.43	1.47	1.43
PCR(VOL)	0.95	0.95	1.26	1.52	1.39
A/D RATIO(BANKNIFTY)	0.71	3.00	0.33	0.50	2.00
A/D RATIO(ALLFO STOCK)#	0.47	2.14	0.16	0.22	4.50
IMPLIED VOLATILITY	13.66	12.29	12.16	11.72	11.98
VIX	13.65	13.28	13.40	12.85	12.85
HISTORICAL VOLATILITY	14.55	14.62	14.56	13.90	13.94

#All Future Stock

FII'S ACTIVITY IN NIFTY FUTURE



FII's ACTIVITY IN DERIVATIVE SEGMENT



TOP 10 LONG BUILD UP

	LTP	% Price Change	Open interest	%OI Chng
OFSS	4037.95	3.26%	109050	39.81%
BALKRISIND	1398.55	11.21%	1439200	22.80%
PAGEIND	33347.20	5.76%	65325	18.77%
APOLLOHOSP	1144.80	20.74%	1395500	16.78%
VGUARD	215.65	1.22%	2853000	16.26%
GRASIM	998.55	2.29%	6720000	15.43%
KPIT	295.80	2.46%	7492500	14.99%
BAJFINANCE	2869.20	1.80%	6130000	9.18%
INFIBEAM	198.70	1.48%	49652000	8.29%
HEXWARE	484.80	2.27%	3324000	7.68%

TOP 10 SHORT BUILD UP

	LTP	% Price Change	Open interest	%OI Chng
ALBK	39.40	-12.25%	18073000	31.97%
CADILAHC	342.10	-9.44%	15345600	30.95%
REPCOHOME	594.60	-1.56%	594900	24.02%
SRTRANSFIN	1326.40	-6.51%	4336800	23.49%
ICICIPRULI	389.30	-6.05%	3933800	19.84%
IGL	278.25	-7.10%	5288250	18.56%
PEL	2718.65	-3.68%	2321172	17.43%
MANAPPURAM	102.45	-4.30%	15774000	14.60%
AMBUJACEM	225.65	-1.16%	15570000	13.22%
CANBK	268.95	-5.08%	11882000	12.39%

**The highest call open interest acts as resistance and highest put open interest acts as support.

Price rise with rise in open interest suggests long buildup | Price fall with rise in open interest suggests short buildup

Price fall with fall in open interest suggests long unwinding | Price rise with fall in open interest suggests short covering



OUTLOOK

SPICES

During this week, the downtrend of turmeric futures (Sept) may come to a halt & take support near 6900-6850 levels. The fundamentals are giving mixed signals amid projections of higher output this season against a view of shortage of supply due to deficient rains. According to traders and farmers, if rainfall doesn't occur in the next 10 to 15 days, there is a possibility of crop loss. On the flip side, according to traders, at present turmeric stocks can be around 28 to 30 million bags, which is not enough until the new crop arrives, due to which shortage in supply can be seen, which is likely to increase demand in the market during the festive season. Further, the turmeric sale season will start by September and farmers those who are expecting good price for their produce will start to hold back their produce. Profit booking from higher levels may take a toll over jeera futures (Sept) & bring it down to test 19000-18350 levels, as soon as it breaks 19500 levels. Demand has starting getting stuck at upper levels & selling pressure has also increased from farmers as they are trying to convert their produce to profits taking advantage of elevated prices. It is estimated that there is around 30-35 million bags stocked up in the Unjha mandi. At present, the export demand for cumin seeds is dull & hence the upside will then only resume when the overseas demand will recommence. A consolidation can be seen coriander futures (Sept) in the range of 4700-5100 levels with more of a downside bias as demand during rainfall is muted. Buying is weak during monsoon and this is likely to continue till mid-September, so will be ranged bound.

OIL AND OILSEEDS

Soybean futures (October) is taking support near 3280 levels since past two months. In the week ahead, more recovery may be seen in the counter towards 3400-3450 levels. The market participants seem to have discounted the factor of higher output this season & would now focus on some lower level buying eyeing the raised prospects of soymeal exports. It is being projected that India's soymeal exports in August are expected to double on year to over 100,000 tons due to robust demand from European countries. The bearish factors such as limited buying by crushers amid negative crush margin, slow demand for mustard oil and mustard cake will possibly keep mustard futures (Sept) in a consolidation zone in the range of 4050-4250 levels. The millers are facing huge disparity in production of pure mustard oil and thus doing need-based buying. Soy oil futures on the national bourse have been on a downward trajectory since April, however, going forward it seems that September month contract will take support near 728 levels & witness a recovery towards 745-750. On CBOT, soy oil stocks at the end of July slid further than market estimates to 1.764 billion pounds, from 2 million pounds a month earlier. Taking positive cues from this, soy oil futures are seen taking support near 28 cents per pound. CPO futures (August) on MCX is expected to witness a consolidation in the range of 589-605 levels taking negative cues from Malaysian palm oil. The reason behind is its slowing demand due to weakening of currencies across the region from China to Iran reducing the purchasing power into imports into countries.

OTHER COMMODITIES

Chana futures (Sept) has been a strong foot since past 5 weeks & soon is likely to jump the hurdle of 4390 & test 4600 levels owing to good buying interest from traders and millers. The festival season is set to begin during which we see increased demand for besan. Cotton on the international market trading near three weeks low of 80.60 cents per pound is sending bearish signal to the domestic market on the back of intensifying U.S. trade disputes with Turkey and China. At present, the negative news flow from the international market is higher at present than new (positive) of crop damage at home and thus buyers are mostly on the sideline. On MCX, there is support near 23340 for cotton futures (Oct) & if this breaks, the counter may go down further to test 23100 levels. The bullishness is likely to stay in guar complex supported by latest sowing data released by the Rajasthan agriculture department, which revealed that guar has been sown in 27.31 lakh hectares as on Aug 14, down 3.3% from 28.26 lakh hectares during the same period a year ago & also far below the 5-year average area ending 2015-16 of 45.10 lakh hectares. The second important factor acting as a catalyst is the rising crude oil production in US. In the week ending on August 10, the oil rig count rose by ten to 869—the highest level since the week ending March 6, 2015. Saying this, any correction can be taken as opportunity to accumulate as guar seed futures (October) is expected to test 4800, while guar gum futures (Oct) will possibly gain towards 10500 levels.

BULLIONS

Bullion counter may continue to remain downbeat amid stronger dollar index which hit a 14-month high on worries about a global currency market crisis and fear of interest rate hike in September coupled with improved economic data from US. On the domestic bourses, weaker local currency rupee continue to cap the downside. Rupee crossed the key level of 70 and may continue to depreciate near 71.5 in near term as India's trade deficit in July widened to the most in more than five years. The gap between exports and imports reached \$18 billion in July. Meanwhile, Gold can take support near 29000 and can face resistance near 29700 while silver can take support near 36000 while it faces resistance near 38500. Gold prices have largely been pressured by a strong dollar and rising US interest rates and have shed nearly 10% in 2018. U.S. President Donald Trump praised the strength of the U.S. dollar after the greenback reached a 14-month high against a broad basket of other currencies a day earlier. Recently U.S and Turkey relations have further deteriorated as Turkey has slapped economic sanctions on the U.S. According to the provisional data from metals consultancy GFMS "India's gold imports rose for a first time in seven months in July .Meanwhile Gold demand in India declined by around seven per cent during the second quarter of this calendar year. World Gold Council (WGC), estimated overall demand in India at 187.2 tonnes for the April-June period, compared to 202.6 tonnes in the corresponding quarter last year.

ENERGY COMPLEX

Crude oil prices may witness short covering at lower levels . Recently prices got under pressure on increase in inventories as EIA showed larger-than-expected 6.81 million barrel build in US crude inventories but prices got some support after Beijing stated that it would send delegation to U.S. in attempt to resolve trade disputes between U.S. and China. Crude oil prices can take support near 4480 and resistance near 4750. Political instability in Venezuela and Libya coupled with sanctions in Iran could give support to the prices. US sanctions against Iran are expected to remove up to 1 million b/d of crude from the market. OPEC stated that the demand slowdown would come on the back of potentially lower economic growth as a result of trade disputes between the United States and China as well as emerging market turmoil. US crude production rose after two weeks of decline to 10.9 million barrels per day. Elsewhere, Japan crude oil imports for July hit 29- year low, which marks their lowest volumes for month of July since 1989 amid shrinking oil demand. In July, Saudi Arabia told the producer group OPEC that it had cut production by 200,000 barrels per day (bpd) to 10.288 million bpd. Natural gas can trade on sideways path as it can take support near 195 and resistance near 210. Weighing on gas price is cooler weather in parts of US, which has kept a check on cooling demand and record high US gas production and expectations of further increase.

BASE METALS

Base metal counter may remain on weaker side as the escalating trade war tensions between the U.S. and China has dented the latter's economy, raising concerns that further weakness could dent demand for commodities, which could hurt emerging market economies reliant on commodity exports. But some short covering can be seen in base metals as China and the United States will hold lower-level trade talks this month, offering hope that they might resolve an escalating tariff war. Copper can continue to trade lower as it can take support near 390 and can face resistance near 425. Copper dropped to the lowest in more than a year as Yuan weakened and the first workers to review a proposed labour pact at the world's largest copper mine, Chile's Escondida, are in favour of signing the new contract. Zinc may trade lower as it can test 158 in near term. Nickel prices can trade with sideways bias as it can take support near 905 and can face resistance near 955. Lead may slip further lower as it can take support near 134 while it has resistance near in 147. According to the Russian mining company Norilsk Nickel "expectations of a boom in demand for electric vehicles are leading investors and battery makers to stockpile nickel". Aluminium may remain on sideways path as it can take support near 138 and resistance near 147. China's primary aluminium production climbed 12% in July from same period a year ago as new smelters took output back towards levels before capacity closures in mid-2017.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	OCT	3349.00	16.08.18	Sideways	3349.00	3290.00	3440.00	-
NCDEX	JEERA	SEP	19685.00	14.08.18	Sideways	19610.00	19400.00	20250.00	-
NCDEX	REF.SOY OIL	SEP	737.45	16.08.18	UP	737.45	730.00	-	726.00
NCDEX	RMSEED	SEP	4147.00	26.07.18	Sideways	4161.00	4100.00	4200.00	-
NCDEX	CHANA	SEP	4362.00	13.08.18	UP	4331.00	4165.00	-	4120.00
NCDEX	GUARSEED	OCT	4624.00	27.07.18	UP	4273.50	4400.00	-	4355.00
NCDEX	COCUD	SEP	1791.50	02.08.18	Sideways	1834.50	1725.00	1850.00	-
MCX	CPO	AUG	599.60	16.08.18	UP	599.60	592.00	-	590.00
MCX	MENTHA OIL	AUG	1667.80	08.08.18	UP	1586.30	1628.00	-	1610.00
MCX	CARDAMOM	SEP	1309.20	11.06.18	UP	914.50	1287.00	-	1262.00
MCX	SILVER	SEP	36889.00	15.06.18	Down	40199.00	-	37600.00	37880.00
MCX	GOLD	OCT	29330.00	18.06.18	Down	30974.00	-	29590.00	29650.00
MCX	COPPER	AUG	405.40	16.08.18	Down	405.40	-	412.00	416.00
MCX	LEAD	AUG	140.20	04.07.18	Down	160.55	-	143.20	144.20
MCX	ZINC	AUG	166.90	13.08.18	Down	173.65	-	170.50	172.00
MCX	NICKEL	AUG	932.40	09.08.18	Sideways	952.10	915.00	960.00	-
MCX	ALUMINIUM	AUG	142.00	15.06.18	Down	151.95	-	145.00	146.00
MCX	CRUDE OIL	SEP	4564.00	02.08.18	Sideways	4744.00	4500.00	4720.00	-
MCX	NATURAL GAS	AUG	204.20	07.08.18	UP	198.90	201.50	-	200.00

Closing as on 16.08.18

- 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

CRUDEOIL MCX (SEP)



CRUDEOIL MCX (SEP) contract closed at Rs. 4564 on 16th Aug'18. The contract made its high of Rs. 4947 on 28th Jun'18 and a low of Rs. 4097 on 20th Mar'18. The 18-day Exponential Moving Average of the commodity is currently at Rs. 4638.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 46.79. One can sell below Rs. 4525 for a target of Rs. 4425 with the stop loss of Rs. 4575.

GOLD MCX (OCT)



GOLD MCX (OCT) contract closed at Rs. 29330 on 16th Aug'18. The contract made its high of Rs. 31963 on 24th May'18 and a low of Rs. 29283 on 16th Aug'18. The 18-day Exponential Moving Average of the commodity is currently at Rs. 29762.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 28.09. One can sell at Rs. 29475 for a target of Rs. 29100 with the stop loss of Rs. 29651.

ALUMINIUM MCX (AUG)



ALUMINIUM MCX (AUG) contract closed at Rs. 142 on 16th Aug'18. The contract made its high of Rs. 159 on 9th May'18 and a low of Rs. 136.70 on 9th Apr'18. The 18-day Exponential Moving Average of the commodity is currently at Rs. 142.40.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 47.95. One can buy above Rs. 143 for a target of Rs. 147 with the stop loss of Rs. 141.

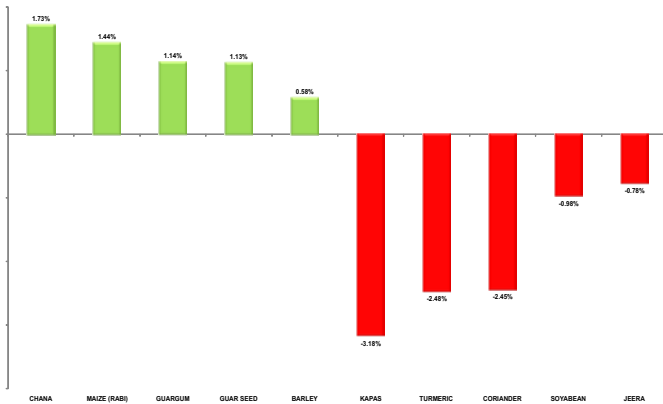
NEWS DIGEST

- China's fixed-asset investment increased at the slowest pace on record in July and retail sales also softened amid an escalating trade dispute with US.
- The Perth Mint, Australia's largest precious metals refinery, depository and mint, on Wednesday announced a new gold-backed exchange-traded fund (ETF).
- US ruled out removing steel tariffs that have contributed to a currency crisis in Turkey if Ankara frees a U.S. pastor, as Qatar pledged \$15 billion in investment to Turkey.
- India aims to increase the use of biofuels to cut its oil import bill by 120 billion rupees (\$1.7 billion) by 2022.
- India's vegetable oil imports fell 27% on year to 1.1 million tons in July. - Solvent Extractors' Association of India
- Inventories of wheat in the government's central pool were at 40.9 million tons as of Aug 1, up from 30.1 million tonnes a year ago. - Food Corporation of India
- Production of spices in India declined 2.3% on year to 8.4 million tons in 2017-18. - Spices Board of India
- Production of guar seed in Rajasthan is seen declining 11.4% on year to 1.24 million tons in 2017-18 (Jul-Jun) - Commissionerate of Agriculture, Rajasthan
- MCX re-launched rubber futures from 16th August, with contracts expiring in September, October, November and December. Trading unit 1MT, Price Quote: Ex- Kochi (Ernakulam), Kerala.

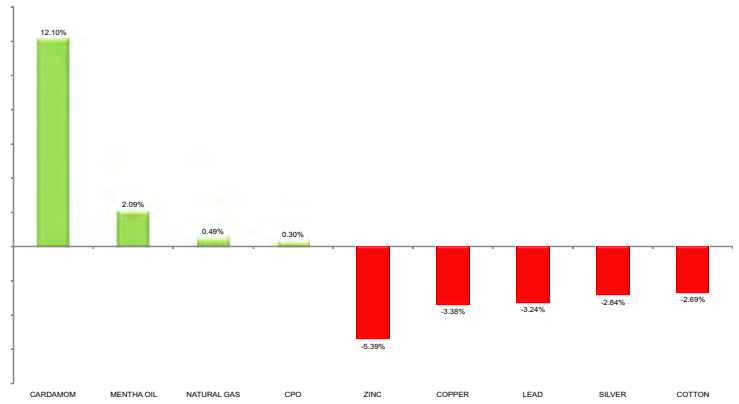
WEEKLY COMMENTARY

The wild swings were witnessed in the commodity markets on the back of currency fluctuations amid their own fundamentals. Commodities broke their immediate support and many of them entered into bearish zone. Focus was more on Turkish currency Lira and the US had pledged new sanctions on Turkey, if the US pastor was not released and Trump's pessimism over China being able to offer the US an 'acceptable' trade deal. The rupee hit a fresh record low of 70.32 against the US dollar on Thursday. Asia's currencies also remained under pressure, with the dollar holding near 13-month peaks as political turmoil in Turkey and concerns about China's economic health continued to support safe-haven assets. The trade deficit for July widened to a more than five year high of \$18.02 billion, driven largely by a surge in oil imports. Oil futures fell more than \$2 a barrel on Wednesday after data showed U.S. crude stockpiles jumped last week, compounding worries about a weaker global economic growth outlook. The jump in stocks occurred as the nation's crude imports surged by 1 million barrels a day, while its exports fell by more than 250,000 bpd. Natural gas prices saw correction after three week continuous upside on inventory buildup. The U.S. Energy Information Administration (EIA) reported Thursday morning that U.S. natural gas stockpiles increased by 33 billion cubic feet for the week ending August 10. Gold prices declined dramatically; selling began with dollar strength moving the precious yellow metal lower. Globally, gold fell 1.59 per cent to USD 1,174.70 an ounce and silver by 4.16 per cent to USD 14.41 an ounce on 16th of August. Tracking gold, silver dropped too. Back at home, bullion counter had been weak on the international bourses; however this has not been reflected in MCX due to sharp depreciation in INR. Key metal prices, including copper prices, stumbled after the U.S. dollar touched its 13-month high, following Turkey's currency crisis. Along with a stronger dollar, weak economic data from China – the biggest consumer of copper – also dragged the copper prices. In agri counter, some complex, like guar, chana, mentha etc performed very well. Soyabean traded weak despite firm international market whereas CPO and refined traded in a range with some upside bias. Meanwhile, mustard saw some recovery. Lower level buying was witnessed in castor seed. In spices, turmeric and jeera prices slashed but cardamom prices revived with low volume.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

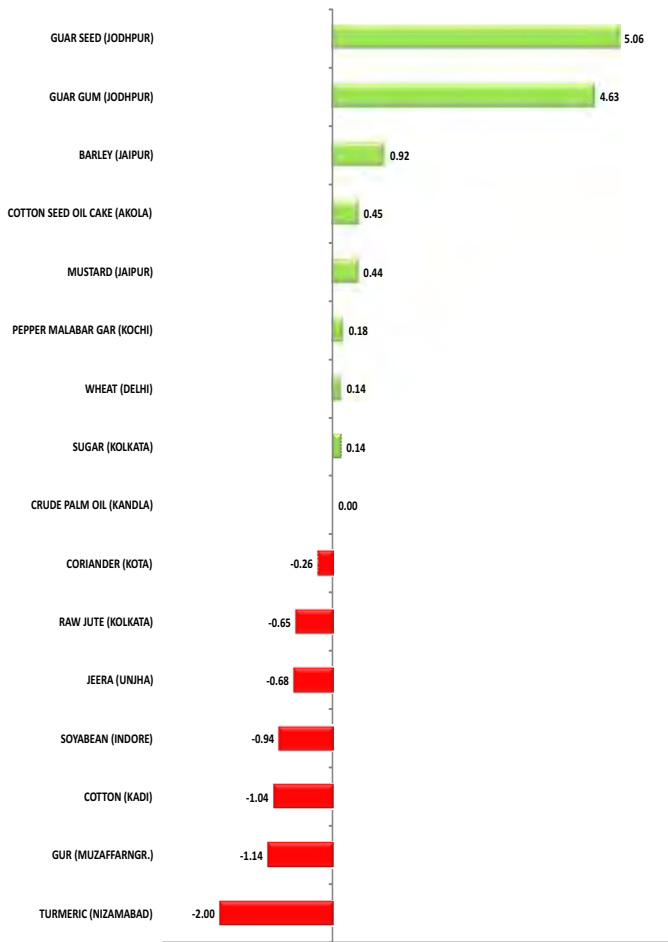
COMMODITY	UNIT	09.08.18 QTY.	16.08.18 QTY.	DIFFERENCE
BARLEY	MT	4980	4990	10
CASTOR SEED	MT	38765	42067	3302
CHANA	MT	54077	54180	103
CORIANDER	MT	15947	16356	409
COTTON SEED OIL CAKE	MT	28740	26379	-2361
GUARGUM	MT	13763	14411	648
GUARSEED	MT	12797	11685	-1112
JEERA NEW	MT	2160	2636	476
MAIZE RABI	MT	5397	5478	81
RM SEED	MT	66180	64391	-1789
TURMERIC	MT	1679	2351	672
WHEAT	MT	6125	6125	0

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	08.08.18 QTY.	14.08.18 QTY.	DIFFERENCE
BRASS	MT	1.93	1.93	0.00
COTTON	BALES	78200.00	35300.00	-42900.00
GOLD	KGS	19.00	4.00	-15.00
GOLD MINI	KGS	4.10	1.20	-2.90
GOLD GUINEA	KGS	9.47	8.92	-0.55
MENTHA OIL	KGS	1087224.90	1076443.05	-10781.85
SILVER (30 KG Bar)	KGS	26159.27	25944.58	-214.69

COMMODITY

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	09.08.18	16.08.18	
ALUMINIUM	1162750	1131275	-31475
COPPER	249150	257625	8475
NICKEL	250548	248328	-2220
LEAD	125125	125425	300
ZINC	231900	253250	21350

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

COMMODITY	EXCHANGE	CONTRACT	10.08.18	16.08.18	CHANGE%
ALUMINIUM	LME	CASH	2039.00	1998.00	-2.01
COPPER	LME	CASH	6120.00	5860.00	-4.25
LEAD	LME	CASH	2092.00	2002.00	-4.30
NICKEL	LME	CASH	13630.00	13115.00	-3.78
ZINC	LME	CASH	2552.50	2338.00	-8.40
GOLD	COMEX	DEC	1214.20	1179.60	-2.85
SILVER	COMEX	SEPT	15.30	14.71	-3.86
LIGHT CRUDE OIL	NYMEX	SEPT	67.63	65.46	-3.21
NATURAL GAS	NYMEX	SEPT	2.94	2.91	-1.02

Kharif crops sowing..... catching up on revival of monsoon

Due to 10% deficit of rainfall in current monsoon at the peak time of sowing and crop growth, the sowing of kharif crop is likely to be less as compared to last year. As per India Meteorological Department (IMD), the southwest monsoon was 33 per cent below normal during the first week of August. This pulled down the cumulative shortfall to almost 10 per cent, making it one of the worst weeks in terms of performance of the southwest monsoon this year. Despite the significant deficit as of now, 82% area of the country has received normal rainfall since the beginning of the June to September monsoon season. So sowing of kharif crops continued to progress at a steady pace and it may narrow down the difference between area sown in 2017 and 2018 in the coming weeks. The data from the agriculture ministry showed that till August 10, 2018 kharif crops were sown in around 924.7 lakh hectares, down 1.48 per cent from the same period last year.

Among crops, pulses were sown in around 124.1 lakh hectares, more than the normal area of 105.3 lakh hectares. However, it was 2.92 per cent less than the area covered during the same period last year, as several urad farmers in Madhya Pradesh and Maharashtra shifted to more lucrative soybeans in place of urad.

Oilseeds, the area covered till August 10, 2018 was almost 5.27 per cent more than last year, but that was mainly due to rise in area under soybeans, while acreage of groundnut and sunflower – the two main oilseeds grown during the kharif season – was less than last year.

Groundnut acreage dropped in Gujarat as farmers shifted to other crops, while monsoon in Saurashtra and Kutch was also inadequate. Sunflower acreage was down due to low rains in parts of Karnataka. The area under cotton was around 3.85 per cent less than last year.

The details of the area covered so far and that covered during this time last year are given below:

Crop	Area sown in 2018-19	Area sown in 2017-18	Changes (%)	Normal area for season
Rice	307.78	316.82	-2.9	395.53
Tur	42.17	42.24	-0.2	41.91
Urad	34.93	39.69	-12	27
Total Pulses	124.15	127.89	-2.9	111.93
Coarse Cereals	160.16	165.58	-3.3	188.55
Soybean	110.72	101.56	9	112.51
Groundnut	35.32	36.58	-3.4	42.01
Sunflower	0.78	1.17	-33.3	2.14
Castor	2.41	3.02	-20.2	10.47
Oilseeds	162.47	154.34	5.3	184.19
Jute & Mesta	6.99	7.06	-1	8.11
Cotton	112.60	117.11	-3.9	119.75
Total	924.77	938.67	-1.5	1058.10

Source: MOA

Possible Impact on agri production

- The rainfall distress is also visible on the crop sowing data even though the agriculture ministry is hopeful the impact on overall production will not be high.
- But lower production may inflate the agri prices which combined with higher MSP may make India's agri exports uncompetitive in the world markets.

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	10.08.18	16.08.18	CHANGE(%)
Soybean	CBOT	NOV	Dollars Per Bushel	8.58	8.97	4.61
Soy oil	CBOT	DEC	Cents per Pound	28.20	28.48	0.99
CPO	BMD	NOV	MYR per MT	2242.00	2222.00	-0.89
Cotton	ICE	DEC	Cents per Pound	85.23	81.80	-4.02

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	69.70	70.49	69.52	70.31
EUR/INR	79.10	80.25	78.75	80.01
GBP/INR	88.02	89.79	88.02	89.37
JPY/INR	63.03	63.59	62.50	63.43

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

Market Stance

Indian rupee hit its all time low as against the U.S dollar and surpasses the 70 mark for the first time as pressure seen coming due to big meltdown in the Turkish lira. Due to the uncertainty surrounding, Turkey crisis and strength in the dollar index, importers are buying dollars aggressively. Overseas dollar held near a 13-month peak against the majors as concerns about China's economic health continued to support safe-haven assets and weighed on emerging market currencies. Rather than Turkey's economy, its political situation is now seen as a much larger risk. Turkey's stand-off with the United States could nudge it closer to countries like Russia, China and Iran, increasing geopolitical risks associated with the region. Next week, the main focus will likely shift to US-China trade issues from Turkey with the Chinese delegation visiting Washington and as \$16 billion in new tariffs on Chinese good are due to take effect.

Technical Recommendation

USD/INR



USD/INR (AUG) contract closed at 70.31 on 16th Aug' 18. The contract made its high of 70.49 on 16th Aug' 18 and a low of 69.52 on 13th Aug' 18 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at 69.29.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 74.93. One can buy around 70.15 for the target of 70.85 with the stop loss of 69.80.

GBP/INR



GBP/INR (AUG) contract closed at 89.37 on 16th Aug'18. The contract made its high of 89.79 on 14th Aug' 18 and a low of 88.02 on 13th Aug' 18 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at 89.49.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 44.74. One can buy above 89.60 for a target of 90.60 with the stop loss of 89.10.

News Flows of last week

- 14th Aug Euro Zone second quarter GDP rose 0.4%, beating consensus
- 15th Aug UK CPI rose by 2.5% in July
- 15th Aug U.S. business inventories edged up in June
- 16th Aug Euro zone June trade surplus fell by less than expected
- 16th Aug U.S. housing starts rose less than expected in July
- 17th Aug U.S. jobless claims fell for second straight week

Economic gauge for the next week

Date	Currency	Event	Previous
22nd Aug	GBP	Inflation Report Hearings	-
22nd Aug	USD	Existing Home Sales (MoM)	5.38
22nd Aug	USD	FOMC Minutes	-
23rd Aug	EUR	Markit Manufacturing PMI	55.1
23rd Aug	EUR	Markit Services PMI	54.2
23rd Aug	EUR	Markit PMI Composite	54.3
23rd Aug	USD	Continuing Jobless Claims	1.721
23rd Aug	USD	Initial Jobless Claims	212
23rd Aug	USD	Housing Price Index (MoM)	0.2
23rd Aug	USD	Markit PMI Composite	55.7
23rd Aug	USD	Markit Services PMI	56
23rd Aug	USD	New Home Sales (MoM)	0.631
24th Aug	USD	Durable Goods Orders	1

EUR/INR



EUR/INR (AUG) contract closed at 80.01 on 16th Aug' 18. The contract made its high of 80.25 on 16th Aug' 18 and a low of 78.75 on 13th Aug' 18 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at 79.99.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 48.98. One can buy above 80.20 for a target of 81.20 with the stop loss of 79.70.

JPY/INR



JPY/INR (AUG) contract closed at 63.43 on 16th Aug'18. The contract made its high of 63.59 on 16th Aug' 18 and a low of 62.50 on 13th Aug' 18 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at 62.42.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 67.91. One can buy around 63.20 for a target of 64.20 with the stop loss of 62.70.

IPO NEWS

Mazgon Dock Shipbuilders gets Sebi go ahead for IPO

State-owned Mazgon Dock Shipbuilders has received markets regulator Sebi's go ahead to float an initial public offering. The public sector undertaking had filed draft papers with the Securities and Exchange Board of India (Sebi) in April seeking its clearance to launch an IPO and obtained its "observations" on August 10, according to the latest update with the markets watchdog. Sebi's "observations" are necessary for any company to launch public issues like initial public offer (IPO) and follow-on public offer (FPO) and rights issue. Going by the draft papers, Mazagon, a lead shipyard of India serving the nation's strategic requirements, will see sale of over 2.24 crore equity shares by the government. The IPO is part of the government's target to garner Rs 80,000 crore through stake sales in state-owned companies in 2018-19.

Sansera Engineering files IPO papers with Sebi

Auto components maker Sansera Engineering has filed draft papers with capital markets regulator Sebi to float an initial public offering. The IPO will see sale of up to 1,72,44,328 equity shares by existing shareholders as well as promoters, according to the draft red herring prospectus (DRHP) filed with Sebi. "The listing of equity shares will enhance our company's brand name and visibility and provide liquidity to the existing shareholders. The listing will also provide a public market for equity shares in India," Sansera Engineering said. The Bengaluru based firm is an engineering led integrated manufacturer of complex and high quality precision components for the automotive and aerospace sectors. ICICI Securities, Credit Suisse Securities, IIFL Holdings, Nomura Financial Advisory and Securities and BNP Paribas will manage the company's initial public offer (IPO).

Nihilent files IPO papers with Sebi

IT solutions firm Nihilent has filed its draft papers with market regulator Sebi to raise funds through an initial share sale. The initial public offer (IPO) comprises fresh issuance of shares worth up to Rs 250 crore, besides an offer of sale OF around 21,25,599 equity stocks by promoter group entity Vastu IT Private Limited, according to the draft red herring prospectus (DRHP) filed with Sebi. The funds garnered through the issue would be utilised for replacement and upgradation activities to fund inorganic growth and for setting up of a user experience laboratory as well as a media laboratory among others. Motilal Oswal Investment Advisors will manage the the company's IPO. The equity shares will be listed on BSE and the National Stock Exchange (NSE). Nihilent is a Pune-based consulting and information technology (IT) solutions integration firm.

Dodla Dairy files IPO papers with SEBI

Dodla Dairy, an integrated dairy company based in south India, has filed its draft red herring prospectus with capital market regulator SEBI on August 9 for an initial public offering. The IPO comprises a fresh issue of up to Rs 150 crore and an offer for sale of up to 95,43,770 equity shares consisting of up to 78,20,589 equity shares by TPG Dodla Dairy Holdings Pte Ltd and up to 17,23,181 equity shares by Dodla Deepa Reddy. The company proposed to utilise net proceeds from the fresh issue towards repayment in full or part of certain borrowings; purchase of equipments; and general corporate purposes. Edelweiss Financial Services and ICICI Securities are the book running lead managers to the issue while Karvy Computershare Private Limited is the registrar. Equity shares will be listed on NSE & BSE.

Mrs Bectors Food Specialities files for Rs 800 crore IPO

Biscuit maker Mrs Bectors Food Specialities has filed draft papers with markets regulator Sebi to raise an estimated Rs 800 crore through an initial public offering. The IPO will see sale of shares to the tune of Rs 800 crore by existing shareholders and promoters, according to the draft red herring prospectus (DRHP) filed with Sebi. Linus, Mabel, GW Confectionary Pte Ltd, GW Crown Pte Ltd and Anoop Bector will be offering stocks in the initial share-sale. "Listing of the equity shares will enhance our visibility and brand and provide liquidity to its existing shareholders," the company said. IDFC Bank, Edelweiss Financial Services and IIFL Holdings will manage the company's initial public offer (IPO). The equity shares will be listed on BSE and NSE. Mrs Bectors Food manufactures and markets a range of products such as biscuits, breads and buns. It markets a wide variety of biscuits and bread under the flagship brand 'Mrs Bector's Cremica' and the English Oven' respectively.

IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss (from Issue price)
HDFC Asset Management Co	AMC	36260.68	2800	6-Aug-18	1100.00	1726.25	1710.50	55.50
TCNS Clothing Co. Limited	Retail	3917.00	1125.00	30-Jul-18	716.00	715.00	638.80	-10.78
Varrco Engineering Limited	Auto Ancillary	13067.96	1945.00	6-Jul-18	967.00	1015.00	969.35	0.24
Fine Organic Industries Limited	FMCG	2555.20	600.00	6-Jul-18	783.00	815.00	833.40	6.44
RITES Limited	Railway	5697.00	460.00	6-Jul-18	185.00	190.00	284.85	53.97
Indostar Capital Finance Ltd	NBFC	4470.75	1844.00	21-May-18	572.00	600.00	484.80	-15.24
Lemon Tree Hotels Ltd	Hotel	6134.02	1038.00	9-Apr-18	56.00	61.60	78.00	39.29
ICICI Securities Ltd	Broking House	10630.67	4016.00	4-Apr-18	520.00	431.10	330.00	-36.54
Mishra Dhatu Nigam Ltd	Metal	2456.96	439.00	4-Apr-18	90.00	87.00	131.15	45.72
Karda Construction Ltd	Construction	233.64	78.00	2-Apr-18	180.00	136.00	189.95	5.53
Sandhar Technologies Ltd	Auto Industry	2184.92	513.00	2-Apr-18	332.00	345.00	363.00	9.34
Hindustan Aeronautics Ltd	Defence	31504.32	4229.00	28-Mar-18	1240.00	1169.00	942.15	-24.02
Bandhan Bank Ltd	Bank	83460.56	4473.00	27-Mar-18	375.00	485.00	699.70	86.59
Bharat Dynamics Ltd	Defence	6759.41	961.00	23-Mar-18	428.00	360.00	368.80	-13.83
H.G. Infra Engineering Ltd	Infrastructure	1543.58	4229.00	9-Mar-18	270.00	270.00	236.85	-12.28

*Closing price as on 16-08-2018

FIXED DEPOSIT MONITOR

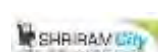
FIXED DEPOSIT COMPANIES

S.NO	(NBFC COMPANY -NAME)	PERIOD								ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT (Rs.)
		12M	18M	24M	36M	45M	48M	60M	84M		
1	BAJAJ FINANCE LTD.(UPTO RS. 5 CR.)	7.60	15M=7.85	8.15	8.40	-	8.40	8.40	-	0.35% EXTRA FOR SR. CITIZEN OR 0.25% EXTRA FOR EXISTING CUSTOMER (2 MONTH GAP IN FIRST & SECOND DEPOSIT) & 0.25% EXTRA IN RENEWAL UPTO RS.5 CR.	25000/-
2	DEWAN HOUSING FINANCE CORPORATION LTD FOR < RS. 5 CRORE	13M=8.00% (FOR TRUST ONLY)		14M=8.00%		18M=8.00% (FOR WOMEN ONLY)		40M=8.75%		0.40% EXTRA FOR SR CITIZEN,WIDOW, EXISTING DHFL HOME BORROWERS & DHFL MORTGAGE & SME LOAN CUSTOMERS, 0.15% EXTRA FOR RENEWAL BUT APP SHOULD REACH IN COMPANY BEFORE DUE DATE.	5000/-
3	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY) FOR < RS. 5 CRORE	8.00	-	8.30	8.70	-	8.70	8.70	8.50		5000/-
4	GRUH FINANCE LTD.	7.50	13M=7.50	7.50	7.50	-	7.50	7.50	7.50	96-120M=7.50%; 0.25% FOR FEMALE, SENIOR CITIZEN & TRUST	1000/-
5	HDFC LTD- PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO RS. 2 CR.)	15M=7.75		22M=7.80		30M=7.75		44M=7.80		0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR	
6	HDFC LTD- REGULAR DEPOSIT FOR INDIVIDUAL (UPTO RS.2 CR.)	7.65	-	7.65	7.65	-	7.65	7.65	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	
7	HDFC LTD- REGULAR FOR INDIVIDUAL & TRUST (>RS.2 CR TO RS. 10 CR)	7.95	-	7.95	7.95	-	7.95	7.95	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	20000/- BUT 40000/- IN MONTHLY
8	HDFC LTD- SPECIAL DEPOSIT FOR INDIVIDUAL & TRUST (UPTO RS. 20 CR.)	33M=7.90		-	-	66M=7.90		-	-	0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR.	
9	HDFC LTD- REGULAR DEPOSIT FOR TRUST & INSTITUTION (UPTO RS.2 CR.)	7.75	-	7.75	7.75	-	7.75	7.75	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	
10	HDFC LTD- PREMIUM DEPOSIT FOR TRUST & INSTITUTION (UPTO RS. 2 CR.)	15M=7.85		-	-	30M=7.85		-	-		
11	HUDCO LTD.(IND & HUF)	7.25	-	7.25	7.25	-	7.00	7.00	-	0.25% FOR SENIOR CITIZEN	10000/-
12	HUDCO LTD.(TRUST/CO/INSTITUTION)	7.00	-	7.00	7.00	-	6.75	6.75	-		10000/-
13	KTDFC (KERALA TRANSPORT)	8.25	-	8.25	8.25	-	8.00	8.00	-	0.25% EXTRA FOR SR. CITIZEN,	10000/-
14	LIC HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	7.30	7.35	7.40	7.45	-	-	7.45	-	0.25% FOR SENIOR CITIZEN IF APP ABOVE RS. 50,000/- & 0.10% IF APP UPTO RS. 50,000/-	10000/-
15	M&M FINANCIAL SERVICES LTD (FOR BELOW RS. 1 CRORE)	7.70	7.75	8.25	8.50	-	8.50	8.50	-	0.25% FOR SENIOR CITIZEN	10000/-
16	PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	7.70	-	7.80	8.00	-	8.10	8.20	8.20	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE	10000/-
17	PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	15M=7.80		22M=7.95		30M=7.95		44M=8.15		0.25% FOR SENIOR CITIZEN	
18	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	7.75	-	8.00	8.60	-	8.60	8.60	-	0.25% FOR SENIOR CITIZEN, 0.15% EXTRA FOR RENEWALS	5000/-
19	SHRIRAM CITY UNION SCHEME	7.75	-	8.00	8.60	-	8.60	8.60	-	0.25% FOR SENIOR CITIZEN, 0.15% EXTRA FOR RENEWALS	5000/-

* Interest Rate may be revised by company from time to time. Please confirm Interest rates before submitting the application.

* For Application of Rs.50 Lac & above, Contact to Head Office.

* Email us at fd@smcindiaonline.com



INDUSTRY & FUND UPDATE

Equity mutual funds log Rs 10,585 crore inflow in July

Investors pumped a staggering Rs 10,585 crore in equity mutual funds in July, mainly driven by strong corporate earnings and near normal monsoon. With this, total inflow has reached to over Rs 43,300 crore in equities during the current financial year (April-July), according to the data from the Association of Mutual Funds in India (AMFI). Strong inflow pushed the asset base of equity mutual funds by more than 10 per cent to Rs 8.3 lakh crore by July-end from Rs 7.5 lakh crore at end-March. According to AMFI data, equity and equity-linked saving schemes saw an inflow of Rs 12,409 crore in April, Rs 12,070 crore in May, Rs 8,237 crore in June and Rs 10,585 crore in July.

UTI Mutual Fund seeks SEBI nod for 10-year gilt scheme

UTI Mutual Fund has sought approval from the Securities and Exchange Board of India to launch UTI Gilt Fund - 10 year constant maturity, as per the draft offer document on the regulator's website. The open-ended debt scheme will allocate at least 80 percent of its corpus in securities issued by the Centre or state governments or any security that is unconditionally guaranteed by the Centre or state governments. It can also deploy up to 20 percent in collateralised borrowing and lending obligation, repo, reverse repo, and instruments of such nature.

IIFL Mutual Fund seeks regulatory nod to launch US technology fund

IIFL Mutual Fund has sought Securities and Exchange Board of India's approval to launch IIFL US Technology Fund, according to the draft offer document on the regulator's website. The open-ended equity scheme will allocate at least 95 percent of its assets in equity and equity-related instruments listed on recognised stock exchanges in the US and belonging to information technology, internet and allied sectors. The scheme also has the provision to deploy up to 5 percent of its corpus in fixed income securities of both India and US, including money market instruments, cash and equivalent, treasury bills and fixed deposits.

Tata Mutual Fund seeks SEBI nod to launch a small-cap fund

Tata Mutual Fund has sought the Securities and Exchange Board of India's approval to launch Tata Small Cap Fund, as per the draft offer document on the regulator's website. The open-ended equity scheme will deploy at least 65 percent of its corpus in equities and equity-related securities of small-cap companies, and up to 35 percent in equity and equity-related instruments of other companies. It also has the provision to invest up to 35 percent in debt and money market instruments, including units of debt and liquid schemes of Tata Mutual Fund, and up to 10 percent in units issued by real estate investment trusts and infrastructure investment trusts.

SBI Mutual Fund revises minimum number of instalments in taxgain scheme

SBI Mutual Fund has revised the minimum number of instalments for systematic investment and transfer plans under SBI Magnum Taxgain Fund with immediate effect. Subsequently, the minimum number of instalments under all plans to be counted as eligible investments under systematic investment and transfer plans will be six. The addendum also notified the minimum investment for lump-sum and systematic investment under the scheme will be Rs 500 and in multiples of Rs 500 thereafter, subject to a lock-in period of three years. All other features of the scheme will remain unchanged.

Aditya Birla Sun Life Active Debt Multi Manager FOF Scheme to be managed by Pranay Sinha

Aditya Birla Sun Life Mutual Fund has revised the fund management of Aditya Birla Sun Life Active Debt Multi Manager FOF Scheme, with immediate effect. The scheme will be now managed by Pranay Sinha. Earlier, Kunal Sangoi managed the fund of funds scheme. All other features of the scheme will remain unchanged.

Sebi to take steps to bring cost effectiveness in MF, examine expense ratio

To make mutual funds more attractive for investors, Sebi will take measures to bring cost effectiveness in the sector by promoting go green initiatives through online transactions and examine the existing expense ratio applicable for various schemes. Besides, measures will be taken to bring uniformity in various practices of the mutual fund industry in the areas of governance, risk management, due diligence process and channels of distributions among others. Also, the markets regulator will explore the possibilities of increasing penetration through technology based initiatives by creating awareness through various digital mediums. Earlier in June, the Securities and Exchange Board of India (Sebi) had drastically slashed the 'additional expense' charged by mutual funds to just 5 basis points from 20 basis points. One basis point is one-hundredth of a percentage point. The move was aimed at reducing the cost of investing in MFs and industry players believe that it may also result in lower commissions for distributors. During 2017-18, mutual funds industry witnessed substantial growth in terms of inflow and asset base.

NEW FUND OFFER

Scheme Name	Sundaram Long Term Tax Advantage Fund - Series - V - Regular Plan (G)
Fund Type	Close-Ended
Fund Class	Growth
Opens on	25-Jun-2018
Closes on	24-Sep-2018
Investment Objective	The investment objective of the scheme is 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.
Min. Investment	Rs.5000/-
Fund Manager	S Krishnakumar / Dwijendra Srivastava

Scheme Name	BOI AXA Midcap Tax Fund - Series 2 - Regular Plan (G)
Fund Type	Close-Ended
Fund Class	Growth
Opens on	12-Jul-2018
Closes on	11-Oct-2018
Investment Objective	To generate capital appreciation over a period of ten years by investing predominantly in equity and equity-related securities of midcap companies along with income tax benefit.
Min. Investment	Rs.5000/-
Fund Manager	Saurabh Kataria

EQUITY (Diversified)

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

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
Axis Midcap Fund - Growth	36.84	18-Feb-2011	1394.17	5.80	12.42	21.87	9.92	19.00	1.62	0.72	0.11	14.50	51.73	7.13	26.65
Axis Focused 25 Fund - Growth	29.09	29-Jun-2012	3943.08	7.22	14.57	21.61	16.18	19.01	1.56	0.87	0.14	69.44	16.17	2.38	12.01
UTI Equity Fund - Growth	148.04	20-Apr-1992	6857.20	8.27	15.84	21.44	11.58	12.80	1.37	0.85	0.04	65.04	21.61	11.15	2.20
Invesco India Contra Fund - Growth	49.00	11-Apr-2007	1558.27	3.31	5.65	21.26	15.08	15.02	1.61	0.99	0.08	73.59	9.36	13.96	3.08
Axis Bluechip Fund - Growth	28.44	05-Jan-2010	2035.11	7.85	14.91	20.76	12.39	12.90	1.30	0.80	0.10	80.50	4.03	N.A	15.47
HDFC Small Cap Fund - Growth	44.41	03-Apr-2008	3775.75	-4.05	-3.11	20.70	17.62	15.45	1.81	0.82	0.17	1.46	17.44	71.25	9.85
Parag Parikh Long Term Equity Fund - R-G	25.31	24-May-2013	1064.79	7.03	8.58	19.84	14.06	19.42	1.07	0.52	0.11	20.10	10.42	17.04	52.44

TAX Fund

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
Invesco India Tax Plan - Growth	52.94	29-Dec-2006	545.72	6.05	10.02	18.97	12.6	15.4	1.37	0.91	0.04	74.62	12.65	10.74	1.99
Axis Long Term Equity Fund - Growth	44.89	29-Dec-2009	17097.1	4.23	10.98	17.98	11.38	18.99	1.4	0.81	0.06	69.22	18.66	6.61	5.51
Canara Robeco Equity Tax Saver Fund-G	65.07	02-Feb-2009	858.17	7.71	10.57	16.89	11.05	21.69	1.32	0.82	0.05	77.70	8.41	10.57	3.32
Aditya Birla Sun Life Tax Relief 96 - G	32.37	06-Mar-2008	6022.3	1.79	4.66	15.77	12.94	11.89	1.43	0.8	0.07	40.51	34.23	23.56	1.70
Aditya Birla Sun Life Tax Plan - Growth	40.53	03-Oct-2006	718.03	1.83	4.7	15.67	12.56	12.51	1.43	0.8	0.06	41.31	33.07	22.05	3.57
ICICI Pru L T Equity Fund (Tax Saving)-R-G	373	19-Aug-1999	5215.28	5.72	6.23	15.63	10.31	20.98	1.38	0.82	-0.03	67.34	12.54	13.05	7.07
Mirae Asset Tax Saver Fund - Reg - Growth	17.17	28-Dec-2015	996.88	4.87	5.12	13.12	N.A	22.77	1.6	1.02	0.11	70.12	18.92	10.38	0.58

BALANCED

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Market Cap (%)				
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER	
Sundaram Equity Hybrid Fund - R-G	89.99	23-Jun-2000	1016.04	5.26	8.45	13.42	11.18	12.77	0.91	0.02		53.33	15.21	4.28	27.19
Principal Hybrid Equity Fund - Growth	77.03	14-Jan-2000	1280.74	2.01	2.69	12.09	14.20	11.60	1.24	0.08		49.52	8.67	9.77	32.04
SBI Equity Hybrid Fund - Growth	129.69	09-Oct-1995	23833.60	2.84	4.00	10.84	9.93	15.99	1.06	0.00		42.18	13.70	8.80	35.32
HDFC Childrens Gift Fund	118.81	02-Mar-2001	2215.16	2.47	3.36	9.56	10.93	16.96	1.08	0.02		40.72	10.60	16.96	31.72
Mirae Asset Hybrid - Equity Fund - R-G	14.15	29-Jul-2015	1182.94	4.50	4.57	9.02	11.84	12.06	1.13	0.01		63.41	9.42	2.03	25.13
Canara Robeco Equity Hybrid Fund - G	154.05	01-Feb-1993	1601.55	3.49	5.28	8.92	9.85	11.46	0.98	0.02		58.20	5.38	5.52	30.90
DSP BlackRock Equity & Bond Fund - G	151.19	27-May-1999	7085.58	2.88	4.06	8.50	9.86	15.16	1.23	-0.01		47.95	14.77	11.37	25.91

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised				Since Launch	Std. Dev.	Sharpe				
				1W	2W	1M	6M				1Y	3Y		
BOI AXA Credit Risk Fund - Reg - Growth	13.70	27-Feb-2015	1534.44	3.39	4.84	7.93	8.27	7.53	9.67	9.51	7.52	0.22	2.27	11.65
Franklin India Income Opportunities F-G	21.15	11-Dec-2009	3555.02	6.29	5.09	10.55	7.37	6.79	8.27	9.01	7.39	0.17	3.82	10.49
Axis Corporate Debt Fund - Reg - Growth	10.75	13-Jul-2017	290.43	5.58	5.81	7.58	7.40	6.66	N.A	6.86	4.42	-0.11	1.20	8.87
Franklin India Credit Risk Fund - Growth	18.47	07-Dec-2011	6930.85	9.25	7.87	10.31	7.13	6.62	8.21	9.59	7.83	0.12	2.35	10.53
Invesco India Ultra Short Term Fund - G	1817.99	30-Dec-2010	1129.17	6.55	6.64	7.03	7.14	6.49	8.00	8.15	3.37	0.02	0.43	8.20
Kotak Corporate Bond Fund - Std - G	2341.41	21-Sep-2007	1173.21	5.63	6.29	7.65	7.34	6.34	7.72	8.11	5.97	0.02	1.26	8.48
Sundaram Short Term Credit Risk F-R-G	25.97	30-Jul-2002	484.98	6.33	6.95	7.42	6.84	6.29	6.89	6.12	4.09	-0.14	1.30	9.37

SHORT

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

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised				Since Launch	Std. Dev.	Sharpe				
				1W	2W	1M	6M				1Y	3Y		
Franklin India STIP - Growth	3759.41	31-Jan-2002	10095.90	14.19	10.68	11.22	7.47	6.65	8.18	8.33	7.79	0.15	2.13	10.53
HDFC Short Term Debt Fund - Growth	19.58	25-Jun-2010	10591.80	4.42	5.98	7.61	6.47	5.61	7.56	8.59	6.44	-0.06	1.37	8.33
Aditya Birla Sun Life Medium T P - R - G	22.38	25-Mar-2009	11482.40	-1.72	1.64	6.89	6.14	5.06	8.24	8.95	12.53	0.00	2.74	9.87
L&T Low Duration Fund - Reg - Growth	19.06	04-Dec-2010	1352.78	5.42	6.22	7.08	5.97	5.84	8.37	8.74	6.67	0.08	0.92	9.29
Kotak Credit Risk Fund - Reg - Growth	19.47	11-May-2010	5237.22	2.60	5.13	8.07	5.96	5.35	8.00	8.39	9.75	-0.02	2.29	9.71
Aditya Birla Sun Life Corporate Bond F-R-G	67.58	03-Mar-1997	17092.80	1.05	4.39	7.43	5.87	4.95	7.78	9.31	9.74	-0.04	1.89	8.36
UTI Short Term Income Fund - Reg - G	21.52	18-Sep-2007	10352.50	4.90	6.11	7.24	5.82	4.63	7.57	7.27	9.93	-0.06	1.37	8.42

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 16/08/2018 Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%

*Mutual Fund investments are subject to market risks, read all scheme related documents carefully.



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