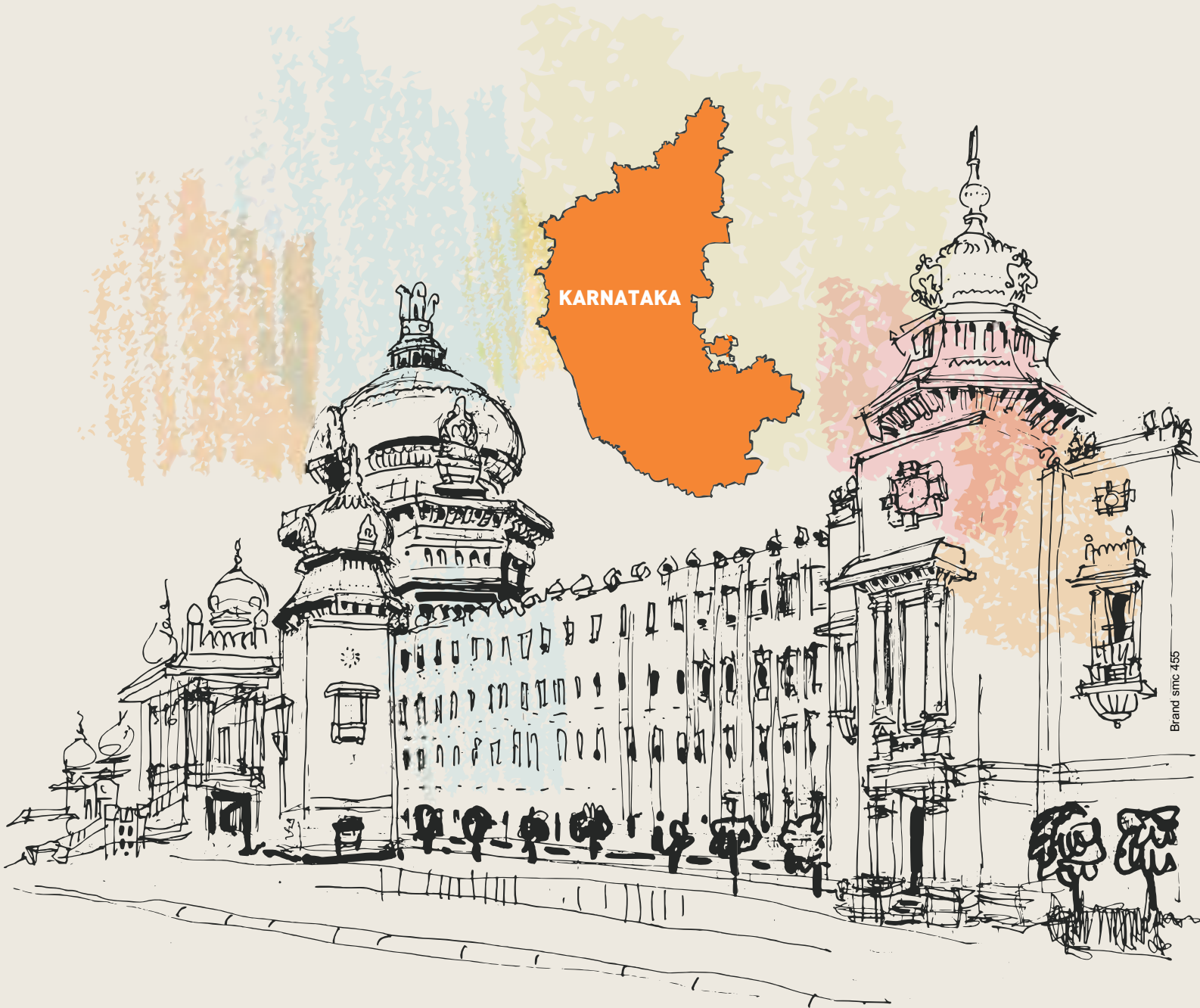


WISE MONEY



Brand smc 455

**WHO WILL BE THE NEXT CM?
KARNATAKA ASSEMBLY ELECTIONS 2018**



Moneywise. Be wise.

- ✔ **Loan Against Securities**
- ✔ **Loan Against Property**
- ✔ **IPO/NCD Financing**
- ✔ **Medical Equipment Financing**
- ✔ **Personal Loans**
- ✔ **Business Loans**
- ✔ **SME Loans**
- ✔ **Structured Financing**

Toll Free
1800 118 818

Loans simplified.

**EASY PROCESSING AND
QUICK SANCTIONING.**

Moneywise Financial Services Pvt. Ltd.

Corporate Office: 11/6B, 2nd Floor, Shanti Chamber, Pusa Road, New Delhi-110005

CIN No.: U51909WB1996PTC078352 | Email: nbfccare@smcfinance.com

Contents

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

SMC GLOBAL SECURITIES LTD.

REGISTERED OFFICES:

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

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

MUMBAI OFFICE:

Lotus Corporate Park, A Wing 401 / 402, 4th Floor,

Graham Firth Steel Compound, Off Western Express Highway,

Jay Coach Signal, Goreagon (East) Mumbai - 400063

Tel: 91-22-67341600, Fax: 91-22-67341697

KOLKATA OFFICE:

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

Tel.: 033 6612 7000/033 4058 7000, Fax: 033 6612 7004/033 4058 7004

AHMEDABAD OFFICE :

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

C G Road, Ahmedabad-380009, Gujarat

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

CHENNAI OFFICE:

Salzburg Square, Flat.No.1, III rd Floor, Door No.107, Harrington Road, Chetpet, Chennai - 600031.

Tel: 044-39109100, Fax -044- 39109111

SECUNDERABAD OFFICE:

315, 4th Floor Above CMR Exclusive, BhuvanaTower,

S D Road, Secunderabad, Telangana-500003

Tel : 040-30031007/8/9

DUBAI OFFICE:

2404, 1 Lake Plaza Tower, Cluster T, Jumeriah Lake Towers,

PO Box 117210, Dubai, UAE

Tel: 97145139780 Fax : 97145139781

Email ID : pankaj@smccomex.com

smcdmcc@gmail.com

Printed and Published on behalf of

Mr. Saurabh Jain @ Publication Address

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

Website: www.smcindiaonline.com

Investor Grievance : igc@smcindiaonline.com

Printed at: S&S MARKETING

102, Mahavirji Complex LSC-3, Rishabh Vihar, New Delhi - 110092 (India)

Ph.: +91-11- 43035012, 43035014, Email: ss@sandsmarketing.in

From The Desk Of Editor

Global stock markets ignored the jump in crude prices that have reached to new highs recently on the back of U.S. decision to exit nuclear pact and re-impose sanctions. Higher crude prices may exert inflationary pressures in the global economy that may induce central banks to move quickly for faster withdrawal of monetary accommodation or hike in interest rates. The risks to the emerging markets have increased in view of the strength in dollar and higher U.S. treasury yield reflecting higher interest rates ahead is putting pressure on emerging market currencies and keeping foreign investors away. The producer price index in China rose 3.4 percent in the month of April snapping five months of decline and Consumer prices climbed 1.8 percent compared to previous reading of 2.1 percent.

Back at home, Indian markets posted gains in the week gone by, ignoring concerns pertaining to high crude prices, deceleration in domestic currency. It is to be noted that in the current fiscal year starting 1st April 2018, foreign institutional investors are seen on the sell side in both equities and debt market. Investors would keep a close vigil on the US President Donald Trump meet with North Korean leader Kim Jong un in Singapore next month amid high hopes of doing something very meaningful to curtail Pyongyang's nuclear ambitions. Going next week, Macroeconomic data, next batch of January to March 2018 quarterly earnings, 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 prices will dictate trend on the bourses next week. On the political front, the Karnataka Assembly elections single-phase polling will be held on Saturday, 12 May 2018. Results will be announced on Tuesday, 15 May 2018. Karnataka is one of only three states to be ruled by the Congress.

On the commodity market front, market reacted sharply on the decision of sanction on Iran by US; crude prices reignited and reached multi year high. Apart from rise in crude prices, bullion counter and some agri complex too perform well which sent CRB above 208 levels. Bullion counter may continue to witness lower level buying on safe haven demand after the US scrapped nuclear deal with Iran. Geopolitical tensions in Middle East will continue to lend support to the prices. Gold may take support near 31000 levels and may recover towards 31700 while silver may take support near 39500 and recover towards 41000 levels. In Indian commodity market, MCX is launching Crude option on 15th of May, which is expected a wide acceptance in the market. German GDP and ZEW Survey Expectations, EU GDP and ZEW Survey, Retail Sales Advance of US, GDP and CPI of Japan, CPI of Canada, Unemployment rate of Australia etc are few data and events scheduled this week, which may be strong triggers for commodities.

Saurabh Jain
(Saurabh Jain)

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is a registered Member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and its associate is member of MCX stock Exchange Limited. It is also registered as a Depository Participant with CDSL and NSDL. Its associates merchant banker and Portfolio Manager are registered with SEBI and NBFC registered with RBI. It also has registration with AMFI as a Mutual Fund Distributor.

SMC is a SEBI registered Research Analyst having registration number INH100001849. SMC or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing / dealing in securities market.

SMC or its associates including its relatives/analyst do not hold any financial interest/beneficial ownership of more than 1% in the company covered by Analyst. SMC or its associates and relatives does not have any material conflict of interest. SMC or its associates/analyst has not received any compensation from the company covered by Analyst during the past twelve months. The subject company has not been a client of SMC during the past twelve months. SMC or its associates has not received any compensation or other benefits from the company covered by analyst or third party in connection with the research report. The Analyst has not served as an officer, director or employee of company covered by Analyst and SMC has not been engaged in market making activity of the company covered by Analyst.

The views expressed are based solely on information available publicly available/ internal data/ other reliable sources believed to be true.

SMC does not represent/ provide any warranty express or implied to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision.

DISCLAIMER: This report is for informational purpose only and contains information, opinion, material obtained from reliable sources and every effort has been made to avoid errors and omissions and is not to be construed as an advice or an offer to act on views expressed therein or an offer to buy and/or sell any securities or related financial instruments. SMC, its employees and its group companies shall not be responsible and/or liable to anyone for any direct or consequential use of the contents thereof. Reproduction of the contents of this report in any form or by any means without prior written permission of the SMC is prohibited. Please note that we and our affiliates, officers, directors and employees, including person involved in the preparation or issuance of this material may; (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company (ies) mentioned herein or (b) may trade in this securities in ways different from those discussed in this report or (c) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instrument of the company (ies) discussed herein or may perform or seek to perform investment banking services for such Company (ies) or act as advisor or lender / borrower to such company(ies) or have other potential conflict of interest with respect of any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High court.

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

NEWS

DOMESTIC NEWS

Economy

- The Indian automobile sector's sale of domestic passenger cars grew by 4.89 per cent in April. As per the data furnished by the Society of Indian Automobile Manufacturers (SIAM), 200,183 passenger cars were sold in April -- up from 190,854 units off-take in 2017.
- The Indian Railways will spend Rs 5,000 crore on modernising 68 major stations before the 2019 general elections following a lukewarm response by private companies for the redevelopment project. Simultaneously, the railways is reworking the conditions proposed for private participation to make station redevelopment a more attractive proposition.

Telecom

- Reliance Industries Ltd (RIL) is likely to invest another Rs 600 billion this year in its telecom business Reliance Jio Infocomm with an emphasis on faster rollout of broadband services and wireless expansion.

Pharmaceuticals

- Cipla has entered into an exclusive marketing and distribution agreement with US-based MannKind Corporation for inhaled insulin Afrezza in India. Afrezza is the only United States Food and Drug Administration (USFDA) approved inhaled insulin available for patients suffering from diabetes
- Zydus Cadila has received the final approval from the USFDA to market Carbidopa Tablets, 25 mg. The tablet is used with a combination levodopa/carbidopa product to treat symptoms of Parkinson's disease or Parkinson-like symptoms (such as shakiness, stiffness, difficulty moving). It will be manufactured at the group's manufacturing facility at SEZ, Ahmedabad.

Power

- JSW Energy has announced an increased capex plan of Rs 6,500 crore for the new venture, as it plans to launch electric buses and light pick-up trucks apart from cars. Last August, the company, which has no record in the automobile space, had announced its plans to make a foray into new verticals, including electric vehicles, energy storage business and charging infrastructure.

Metal

- Jindal Steel & Power Ltd (JSPL) said it will focus on paring its Rs 42,000 crore debt by half in the next three years. The company is betting big on higher internal accruals and sale of certain overseas assets to reduce its debt.

Automobile

- Maruti Suzuki, the Indian car market leader that is set to reach its annual sales target of 2 million units a year-and-half ahead of plan, has set its sights on the next goals: selling 2.5 million vehicles a year by 2022-23 and 5 million by the end of the next decade.
- Eicher Motors Ltd has announced plans to invest Rs 1,300 cr in its motorcycle and commercial vehicle (CV) business during the current fiscal.

Miscellaneous

- Reliance Industries Ltd (RIL) is planning to create four new units for its various businesses. The subsidiaries could be in refining and marketing; exploration and production (E&P); petrochemicals; textiles; hydrocarbons and real estate.

INTERNATIONAL NEWS

- US consumer price index rose by 0.2 percent in April after edging down by 0.1 percent in March. Economists had expected consumer prices to climb by 0.3 percent.
- US jobless claims came in at 211,000, unchanged from the previous week's unrevised level. Economists had expected jobless claims to rise to 218,000. The four-week moving average of jobless claims still edged down to 216,000, a decrease of 5,500 from the previous week's unrevised average of 221,500.
- US wholesale inventories rose by 0.3 percent in March after climbing by 0.9 percent in February. Economists had expected wholesale inventories to increase by 0.5 percent.
- US producer price index for final demand inched up by 0.1 percent in April after rising by 0.3 percent in March. Economists had expected prices to edge up by 0.2 percent.
- The Bank of England decided to maintain its key interest rate and quantitative easing as it forecast slower economic growth and inflation than its previous projections. Seven members of the Monetary Policy Committee voted to maintain the benchmark rate at 0.50 percent, while two sought a hike. Policymakers unanimously decided to maintain the quantitative easing at GBP 435 billion. The decisions were in line with economists' expectations.
- UK industrial output rose 0.1 percent month-on-month in March, the same pace of increase as seen in February, figures from the Office for National Statistics showed Thursday. Output was expected to gain 0.2 percent.

TREND SHEET

Stocks	*Closing Price	Trend	Date	Rate	SUPPORT	RESISTANCE	Closing S/I
		Changed	Trend	Changed			
S&P BSE SENSEX	35536	UP	27.04.18	34970	33700		33050
NIFTY50	10807	UP	27.04.18	10692	10300		10100
NIFTY IT	13479	UP	21.07.17	10712	12300		11800
NIFTY BANK	26413	UP	04.05.18	25645	24800		24400
ACC	1467	DOWN	02.02.18	1680		1590	1620
BHARTIARTEL	387	DOWN	25.01.18	453		430	440
BPCL	399	DOWN	16.02.18	466		410	425
CIPLA	574	UP	20.04.18	589	565		550
SBIN	250	DOWN	16.02.18	272		265	275
HINDALCO	243	DOWN	27.04.18	235		250	255
ICICI BANK*	311	DOWN	01.03.18	305		-	315
INFOSYS	1181	UP	13.04.17	1010	1100		1080
ITC*	284	DOWN	09.03.18	259		-	285
L&T	1387	UP	13.01.17	959	1310		1270
MARUTI	8750	UP	06.04.18	9206	8700		8550
NTPC	167	DOWN	02.02.18	165		172	175
ONGC	188	DOWN	09.03.18	180		190	195
RELIANCE	989	UP	23.06.17	718	920		880
TATASTEEL	607	DOWN	09.03.18	607		620	650

*ICICI Bank has broken the resistance of 305
*ITC has broken the resistance of 280

Closing as on 11-05-2018

NOTES:

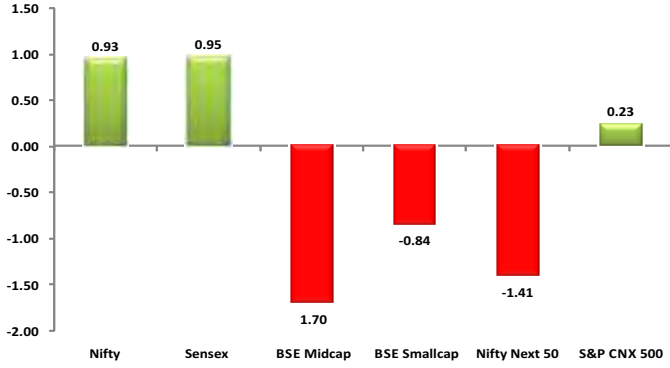
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop 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
14-May-18	Hexaware Technologies	Interim Dividend- Re 1 Per Share
17-May-18	EsselPropack	Dividend- Rs 2.40 Per Share
17-May-18	ACC	Dividend Rs 15 Per Share
23-May-18	GHCL	Dividend- Rs 5 Per Share
24-May-18	DCB Bank	Dividend- Re 0.75 Per Share
Meeting Date	Company	Purpose
14-May-18	Reliance Infra.	Right Issue, Issue of Equity Shares
14-May-18	Hind. Unilever	Accounts, Final Dividend
15-May-18	Lupin	Accounts, Dividend
15-May-18	Karnataka Bank	Accounts, Dividend
15-May-18	Punjab Natl. Bank	Accounts
16-May-18	HindalcoInds.	Quarterly Results, Final Dividend
16-May-18	ITC	Quarterly Results, Dividend
16-May-18	Tata Steel	Dividend
16-May-18	JSW Steel	Dividend
17-May-18	Bajaj Fin.	Accounts, Dividend
18-May-18	Ashok Leyland	Quarterly Results, Dividend
18-May-18	Tata Chemicals	Accounts, Dividend
18-May-18	Bajaj Auto	Accounts, Dividend
21-May-18	Colgate-Palm.	Quarterly Results
22-May-18	Cipla	Quarterly Results, Dividend
22-May-18	Dr Reddy's Labs	Dividend, Accounts
22-May-18	H P C L	Accounts, Final Dividend
23-May-18	Grasim Inds	Accounts, Dividend
23-May-18	Tata Motors	Accounts, Quarterly Results
23-May-18	Godrej Inds.	Accounts, Dividend, Quarterly Results
24-May-18	GAIL (India)	Dividend

EQUITY

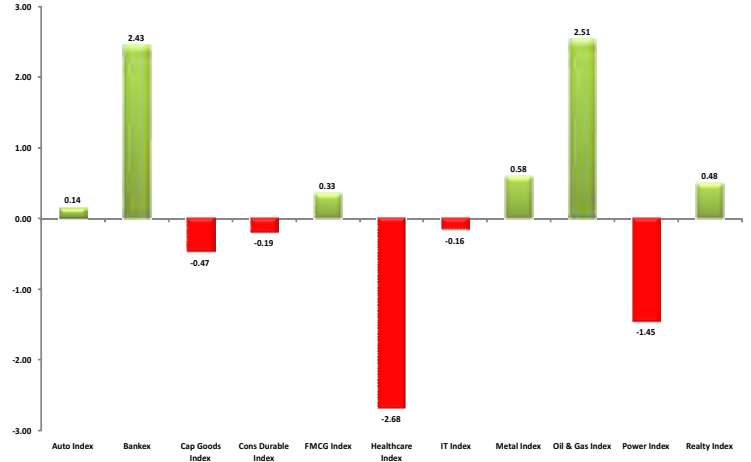
INDIAN INDICES (% Change)



SMC Trend

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

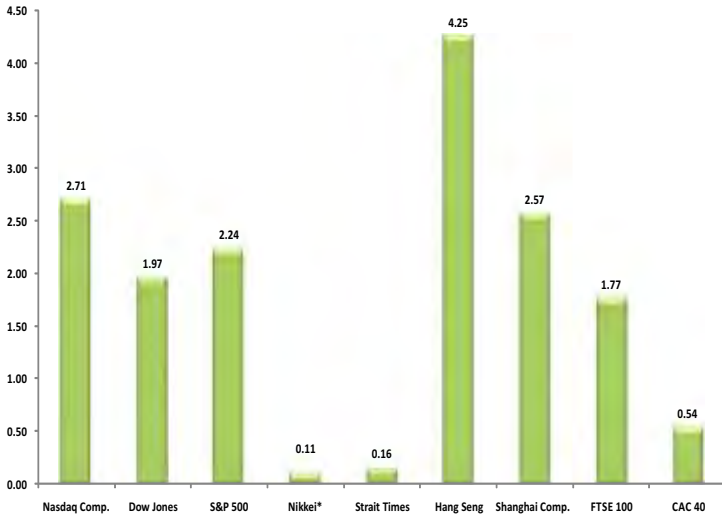
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

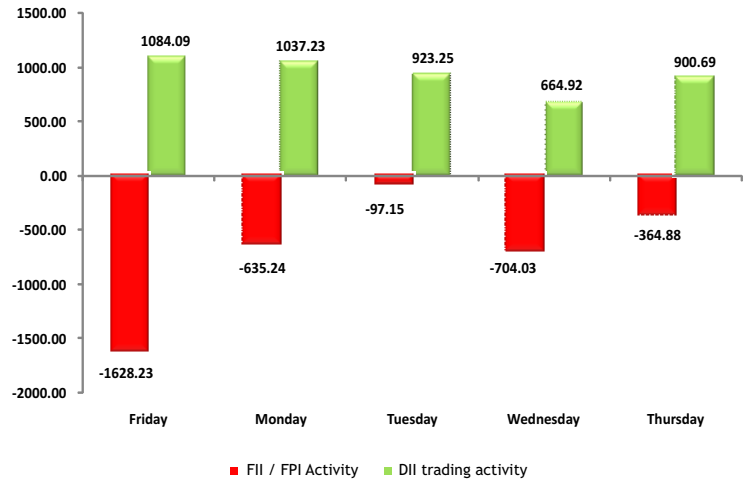


SMC Trend

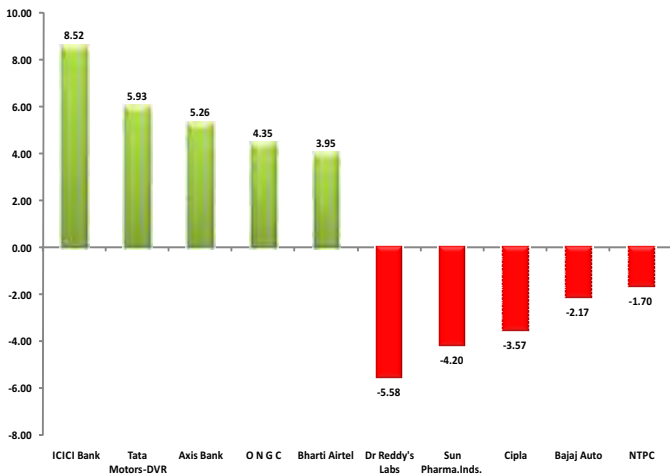
▲ Nasdaq
 ▲ Nikkei
 ▲ Hang Seng
 ▲ FTSE 100
 ▲ Dow Jones
 ▲ Strait Times
 ▲ Shanghai
 ▲ CAC 40
 ▲ S&P 500

▲ Up
 ▼ Down
 ▲ Sideways

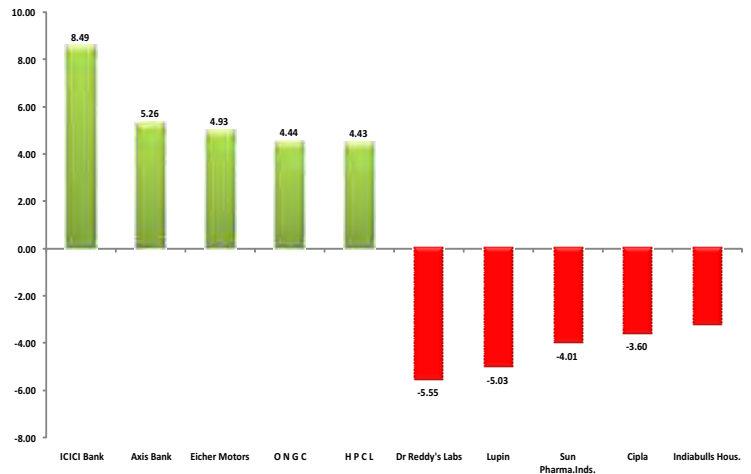
FII/FPI & DII TRADING ACTIVITY (In Rs. Crores)



BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

INDIAN HOTELS CO LIMITED

CMP: 139.20

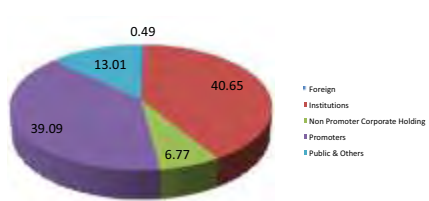
Target Price: 171.00

Upside: 23%

VALUE PARAMETERS

Face Value (Rs.)	1.00
52 Week High/Low	160.60/101.41
M.Cap (Rs. in Cr.)	16554.48
EPS (Rs.)	1.14
P/E Ratio (times)	122.11
P/B Ratio (times)	4.12
Dividend Yield (%)	0.21
Stock Exchange	BSE

% OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-17	FY Mar-18	FY Mar-19
Total Income	4010.30	4150.30	4504.40
Ebitda	609.60	688.30	848.30
Ebit	310.30	402.90	569.20
Pre-tax Profit	41.36	302.30	538.70
Net Income	-52.42	179.30	327.70
EPS	-0.50	1.71	2.96
BVPS	23.82	37.60	38.01
RoE	-1.83	3.26	6.00

Investment Rationale

- The Indian Hotels Company (IHCL) and its subsidiaries, collectively known as Taj Group, is one of Asia's largest and finest group of hotels.
- The Company's segments include Hoteliering and Others, which consists of air catering and investing activities. Its has brand of Taj, Taj Safaris, Vivanta by Taj, The Gateway Hotel, Ginger, and Taj Trade and Transport. Its other areas of business include Taj Air. The Company has approximately 145 hotels in over 72 locations, including over 25 Ginger hotels across India, with an additional approximately 20 international hotels in the Maldives, Malaysia, Australia, the United Kingdom, the United States, Bhutan, Sri Lanka, Africa and the Middle East.
- On the development front, it has tied up with Umm Al Qura Development and Construction Company in the King Abdul Aziz Road (KAAR) project, one of the largest urban rejuvenation projects in the city of Makkah, Saudi Arabia for proposed taj hotel which is suppose to open by 2023. This hotel will be IHCL's fourth venture in the MENA region. It will also open another two hotels in Dubai in the next 12 to 18 months.
- Taj's continued to focus on the digital space, it has launched its new hybrid mobile application to provide ease of exploration and link to booking on the mobile smartphone itself. It has also introduced a new booking engine including unbiased guest reviews and a rate check mechanism compared to online travel agencies like Expedia and Booking.com in order to drive direct bookings on the Brand website with an improved experience for the guest.
- It has assigned a capex of Rs 3,000 crore for the next five years and hotel industry occupancy levels and average room rate (ARR) are showing

upward trends due to a demand-supply gap.

Risk

- Intensive competition in the industry
- Any changes in government policies and regulations
- Risk from fluctuation in interest rates and foreign exchange rates

Valuation:

The Company plans to continue to grow through a judicious mixture of owned and leased hotels, a de-risked model along with its ability to attract management contracts. Its command and long & successful track record in operating hotels for third party owners would facilitate growth for the future. Moreover, it has ability to deliver improved returns on capital would be driven through product renovation, rigorous asset management, revenue maximization, cost control and reduced leverage and exit from non-core underperforming assets. Thus we expect the stock to see a price target of Rs 171 in 8 to 10 months time frame on an expected P/Bvx of 4.50 and FY19 (BVPS) of Rs38.01.

P/E Chart



ENGINEERS INDIA LIMITED

CMP: 154.00

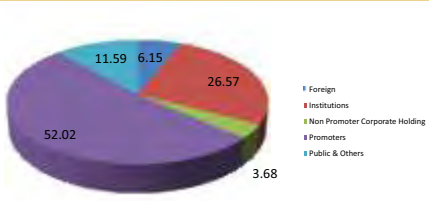
Target Price: 185.00

Upside: 20%

VALUE PARAMETERS

Face Value (Rs.)	5.00
52 Week High/Low	206.20/140.95
M.Cap (Rs. in Cr.)	9731.44
EPS (Rs.)	5.22
P/E Ratio (times)	29.49
P/B Ratio (times)	3.45
Dividend Yield (%)	2.08
Stock Exchange	BSE

% OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-17	FY Mar-18	FY Mar-19
Revenue	1448.60	1769.10	2312.70
Ebitda	525.90	434.20	530.40
Ebit	279.70	485.50	592.50
Pre-Tax Profit	500.20	563.40	668.60
Net Income	325.00	388.80	469.60
EPS	7.82	6.19	7.39
BVPS	41.19	41.43	44.43
RoE	11.95	14.55	17.41

Investment Rationale

- Engineers India provides engineering consultancy and engineering, procurement and construction (EPC) services. The government of India holds 52.02% in Engineers India (as per shareholding pattern as on 31st March 2018).
- The order book stood at Rs 8301 crore end December 2017, the highest-ever order backlog since more than five years. Around 55% of the total order book comprises the consultancy segment and rest the Lump sum Turnkey (LSTK) projects segment. Around 73% of the consultancy orders are from domestic clients. The remaining are export orders. The average execution period is 32-36 months.
- The order inflow is expected to remain robust, with likely brown-field expansion by Indian Oil Corporation in Gujarat and Panipat in Haryana, Bharat Oman Refineries (phase II) in Madhya Pradesh, HPCL Mittal Energy & 146;s Bhatinda refinery in Punjab apart from major green-field expansion projects such as Western India Refineries and Petro-chemicals (a joint venture between IOCL, BPCL and HPCL) in Maharashtra.
- Opportunities are also being eyed from integration of a few refineries with their petrochemical complexes. Major orders in the pipeline include the Rajasthan greenfield refinery of HPCL. The Rs 40000-crore plus order will be broken up into various tranches. The LSTK projects division will play a big role in providing consultancy services to the project. The expansion of the Malegaon (Maharashtra) refinery to 900tonnes per annum (tpa) from 300 tpa is another big order.
- Additionally, there are openings from projects such as building up strategic crude reserves, large fertiliser projects including the Ramagundam Fertilizer Complex (a joint venture between EIL,

Fertilizer Corporation of India, National Fertilizers and HPCL) in Telengana and infrastructure projects including Namami Ganga (Clean Ganga mission of the Indian government).

- Company's net profit increased by 27.5% to Rs 108.4 crore on 45.7% increase in net sales to Rs 473.42 crore during March 2018 over March 2017.

Risk

- Possibility of lower growth in order intake or cancellation in existing orders.
- Appreciation of the INR could impact the profitability of the company as its overseas business pie has increased significantly.

Valuation

The company has a healthy balance sheet and strong cash balance. It is the best placed to benefit from revival in Oil & Gas capex, given its dominant position in the segment. Company's order inflows have improved in the last one-two years. The company has a healthy mix of domestic and overseas orders. Thus, it is expected that the stock will see a price target of Rs. 185 in 8 to 10 months time frame on a target P/E of 25x and FY19 (E) earnings of Rs. 7.39.

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

Container Corporation of India Limited (CONCOR)



The stock closed at Rs 1407 on 11th May, 2018. It made a 52-week low at Rs 1096.10 on 11th August 2017 and a 52-week high of Rs. 1500 on 22nd January 2018. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at Rs 1353.27.

The stock is trading in a rising channel on weekly interval and forming higher highs and higher lows formations. Additionally it has also formed inverted head and shoulder formation which is generally traded as bullish pattern. The hefty volumes with rise in prices suggest that bulls are taking control over the stock and we may witness more upside in prices in coming sessions as well. Therefore, one can buy the stock in the range of 1405-1410 levels for the upside target of 1525-1535 levels with SL below 1335.

Arvind Limited (ARVIND)



The stock closed at Rs 429.75 on 11th May, 2018. It made a 52-week low at Rs 353.25 on 28th June 2017 and a 52-week high of Rs. 478.50 on 11th January 2018. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at Rs 421.07

After taking multiple support around 375 levels stock finally gave recovery and once again risen above its key resistance level of 425 levels. On weekly charts stock has also given upside breakout above the ascending triangle formation along with hefty volumes. Additionally on daily interval stock has also formed an inverted head and shoulder formation and given breakout above the neckline placed at 420 levels which supports the follow up buying in coming sessions. Therefore, one can buy the stock in the range of 425-430 levels for the upside target of 460-462 levels with SL below 405.

Disclaimer : The analyst and its affiliates companies make no representation or warranty in relation to the accuracy, completeness or reliability of the information contained in its research. The analysis contained in the analyst research is based on numerous assumptions. Different assumptions could result in materially different results. The analyst not any of its affiliated companies not any of their, members, directors, employees or agents accepts any liability for any loss or damage arising out of the use of all or any part of the analysis research.

SOURCE: CAPITAL LINE

Charts by Spider Software India Ltd



Moneywise. Be wise.

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

DERIVATIVES

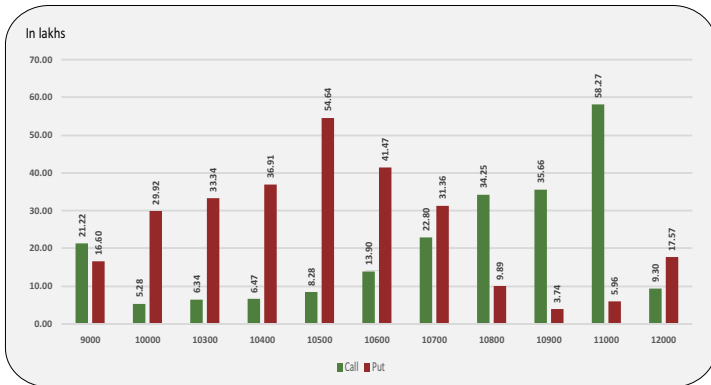
WEEKLY VIEW OF THE MARKET

Derivative data reflects positive buildup and still there is lot of outstanding short position in Nifty and Index calls therefore we can expect another round of short covering moving forward. As per current derivative data Nifty can move towards 10900-10950 mark this week as the market undertone remains bullish with support of consistent long buildup and short covering. Derivative data indicates bullish scenario to continue with Nifty having multiple strong supports at lower levels around 10700 & 10750 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 10700 & 10800 strikes along with the unwinding in calls. We have been continuously seeing open interest addition post expiry which indicates long buildup. Among Nifty Call options, the 11000 strike call has the highest open interest of more than 55 lakh shares, while in put options 10500 strike hold the maximum open interest of more than 60 lakh shares. The Implied Volatility (IV) of calls was up and closed at 13.69% while that for put options closed at 13.12%. The Nifty VIX for the week closed at 14.43% and is expected to remain volatile. The PCR OI for the week closed up at 1.29 which indicates OTM put writing. On the technical front 10700-10750 spot levels is strong support zone and current trend is likely to continue towards 10900-10950.

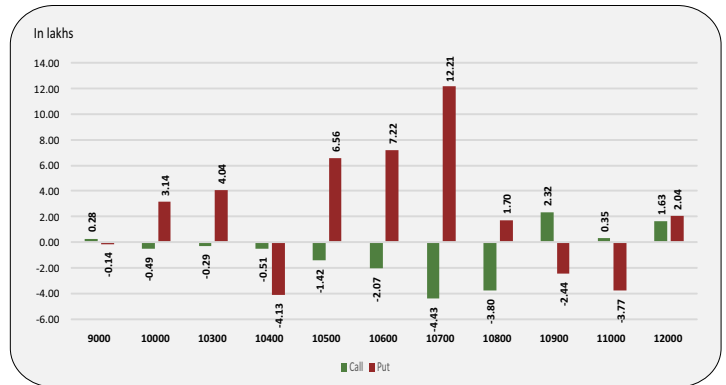
DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY
OPTION STRATEGY	BPCL BUY MAY 410. CALL 9.65 SELL MAY 420. CALL 6.45 Lot size: 1800 BEP: 413.20 Max. Profit: 12240.00 (6.80*1800) Max. Loss: 5760.00 (3.20*1800)	HDFCBANK BUY MAY 2020. CALL 26.00 SELL MAY 2040. CALL 18.00 Lot size: 500 BEP: 2028.00 Max. Profit: 6000.00 (12.00*500) Max. Loss: 4000.00 (8.00*500)	SUNPHARMA BUY MAY 460. PUT 13.55 SELL MAY 450. PUT 9.90 Lot size: 1100 BEP: 456.35 Max. Profit: 6985.00 (6.35*1100) Max. Loss: 4015.00 (3.65*1100)
	FUTURE	ADANI PORTS (MAY FUTURE) Buy: Above ₹415 Target: ₹426 Stop loss: ₹409	TITAN (MAY FUTURE) Sell: Below ₹955 Target: ₹927 Stop loss: ₹970

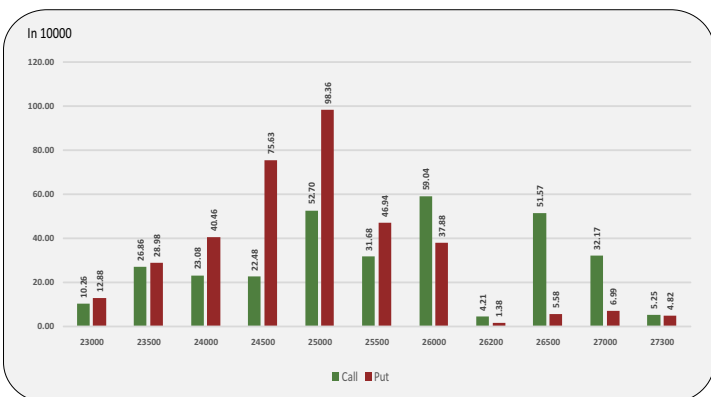
NIFTY OPTION OI CONCENTRATION (IN QTY)



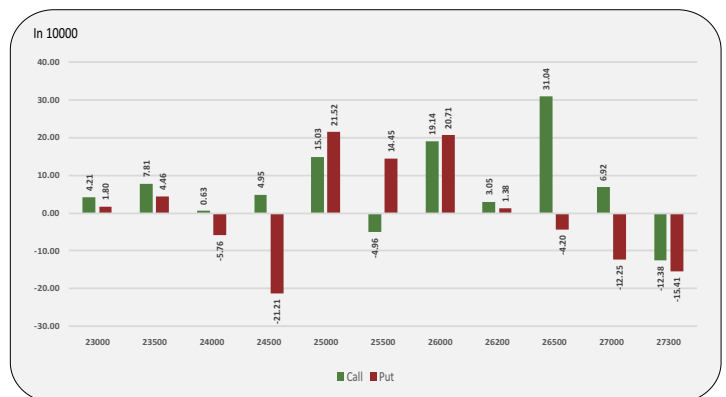
CHANGE IN NIFTY OPTION OI (IN QTY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	10-May	09-May	08-May	07-May	04-May
DISCOUNT/PREMIUM	8.35	27.60	17.25	24.35	40.50
COST OF CARRY%	0.66	0.70	0.67	0.67	0.66
PCR(OI)	1.29	1.34	1.28	1.27	1.18
PCR(VOL)	1.06	1.06	0.98	0.97	0.95
A/D RATIO(NIFTY 50)	0.38	1.04	0.70	2.19	0.34
A/D RATIO(ALLFO STOCK)*	0.11	0.60	0.83	2.51	0.53
IMPLIED VOLATILITY	13.69	13.31	12.73	12.19	12.03
VIX	14.43	14.27	14.06	13.76	13.76
HISTORICAL VOLATILITY	11.75	11.96	12.23	12.62	12.49

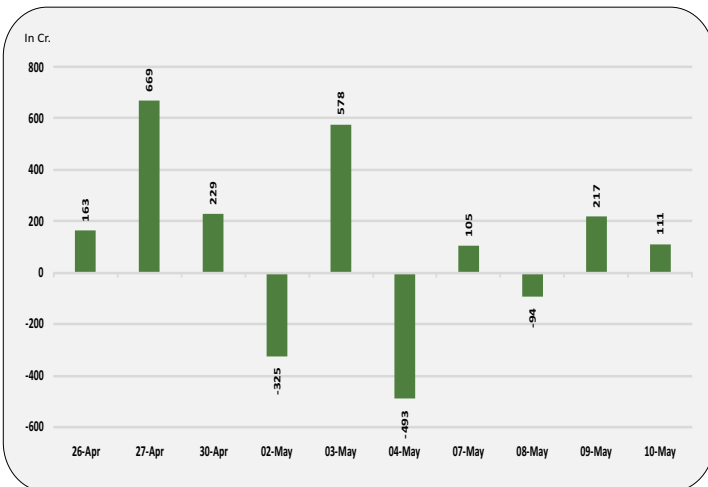
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

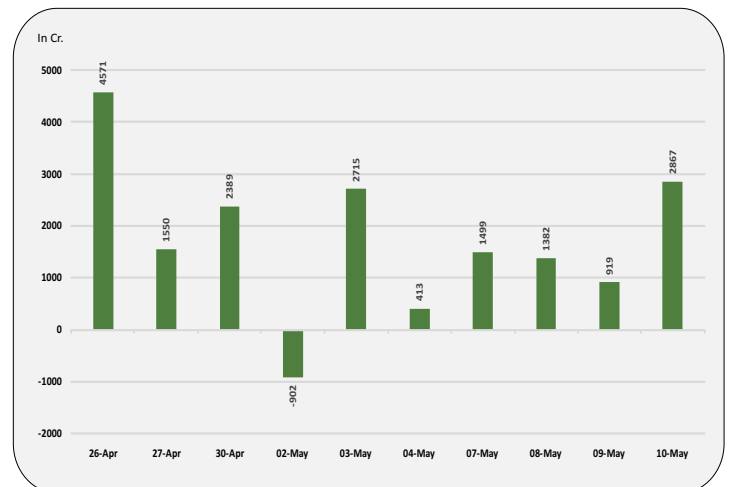
	10-May	09-May	08-May	07-May	04-May
DISCOUNT/PREMIUM	-58.10	-26.00	-47.50	-5.70	55.75
COST OF CARRY%	0.66	0.70	0.67	0.67	0.66
PCR(OI)	1.13	1.20	1.24	1.28	1.43
PCR(VOL)	1.38	1.32	0.99	1.08	1.22
A/D RATIO(BANKNIFTY)	0.20	1.00	0.71	3.00	0.50
A/D RATIO(ALLFO STOCK)#	0.10	0.47	1.44	6.33	0.22
IMPLIED VOLATILITY	16.09	16.44	16.42	15.45	14.15
VIX	14.43	14.27	14.06	13.76	13.76
HISTORICAL VOLATILITY	15.61	16.07	16.49	16.61	16.92

#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
KAJARIACER	535.65	3.33%	2209600	39.92%
IDBI	67.45	3.21%	65610000	22.07%
ASIANPAINT	1213.30	1.42%	5301600	13.75%
TITAN	978.90	1.51%	13698750	13.05%
PTC	94.65	6.53%	24360000	11.78%
CHENNPETRO	303.00	1.00%	3919500	10.63%
ICICIBANK	305.70	7.43%	93989500	7.88%
MFSL	519.40	1.47%	2762000	6.76%
CADILAHC	400.00	2.12%	8699200	5.63%
KPIT	260.15	3.15%	8527500	3.21%

TOP 10 SHORT BUILD UP

	LTP	% Price Change	Open interest	%OI Chng
FEDERALBNK	89.60	-10.89%	91778500	49.12%
AMBUJACEM	221.25	-7.00%	13790000	41.98%
CHOLAFIN	1584.95	-4.04%	1025500	41.84%
UJJIVAN	406.15	-3.87%	8366400	37.17%
UBL	1101.90	-3.10%	1137500	34.41%
APOLLOHOSP	1027.90	-6.73%	911500	26.42%
IGL	264.00	-3.51%	8764250	25.03%
ACC	1483.20	-2.55%	1848800	23.32%
STAR	530.05	-10.14%	2604000	20.46%
AJANTPHARM	1106.80	-8.32%	1119500	19.48%

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

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

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



OUTLOOK

SPICES

Turmeric futures (June) is likely to witness a consolidation in the range of 7170-7600 levels. Last week, profit booking was seen from higher levels from the overbought zone. However, any sharp downside is unlikely to happen as the steady demand holding onto the turmeric prices on the spot markets. Presently, overall sentiment is firm due to robust demand, emerging from both domestic and export fronts. It is being reported that the traders have received good number of orders for the local finger turmeric. Moreover, the turmeric season is likely to get completed by the last week of May and so the traders buying good number of the yellow spice and stocking the same. The bounce back seen in jeera futures (June) seems to be temporary and may face resistance near 16380 levels as the underlying fundamentals of the supply side is not encouraging. Taking into account this year output of 70 lakh bags & adding it to the last year carry forward stocks of 5 lakh bags, the total availability stands at 75 lakh bags, against a projected consumption of 55-60 lakh bags. These statistics show that there would be a surplus of about 20-25 lakh bags. On the exports front, the market participants are cautious as the new crop in Syria and Turkey will start from June to July. Coriander futures (June) is expected to remain trapped in the range of 4700-4950 levels. The reason being is that the supplies are rising due to higher imports from Ukraine & Bulgaria as local prices remains higher when compared with those of foreign origins.

OIL AND OILSEEDS

During this week, a lower level buying can be initiated in soybean futures (June) near 3730, targeting 3850-3900 levels. The market participants are anticipating a tight supply-demand equation day's ahead as the expected soybean stocks is estimated around 30 lakh tonnes and still 5 months left for new crop to arrive. Around 20 lakh tons of soybeans will be consumed during May-September and thus only 10 lakh tons is expected to carry forward next year, lowest in recent years. Secondly, demand in soybean meal is also emerging from poultry feed industry and the narrowing parity in the international market amid a weaker rupee is raising the prospects of higher export demand of oilmeals. An impressive bounce back was seen in refined soy oil futures (June) taking support near 760 levels on the back of weaker rupee making imports costlier. Taking into account more weakness in rupee against dollar, the upside in this edible oil is likely to persist till 790 levels. CPO futures (May) is expected to make a new lifetime high & test 680 levels owing to robust demand amid rising consumption & depleting stocks. According to latest projections by USDA, India's ending stocks forecast of edible oils for MY 2018/19 is 1.6 MMT, which is slightly lower than its five year average of 1.8 MMT and also below the monthly requirement forecast of 2 MMT. Mustard seed futures (June) will probably show recovery & trade with an upside bias in the range of 3800-4100 levels. A positive crush parity of Rs.383.50 per ton may continue to encourage crushers to procure mustard seed in large quantity for crushing.

OTHER COMMODITIES

Last week, chana futures (June) has taking support near 3540 levels & shown a decent recovery on the back of lower level buying. In days to come, an upside momentum is likely to be seen towards 3650-3720 levels, if trades above 3630 levels. Slow selling by farmers at the lower rates against some good buying from local buyers and exporters may add to the optimism of the market participants. In news, the Centre has approved the enhancement of procurement quantity for chana (Gram) up to 11.27 lakh tons under Price Support Scheme (PSS) from farmers in Madhya Pradesh during the ongoing Rabi season. Cotton futures (May) will possibly continue to face resistance near 21000 & trade with a negative bias towards 20300-20200 levels. The supplies in the domestic market are quite comfortable & also sufficient to meet the domestic as well as the export demand. The Cotton Association of India has projected a yearly balance sheet for the season 2017-18, which shows that total cotton supply till the end of the season by September 30, 2018 will be at 410 lakh bales, including the opening stock of 30 lakh bales at the beginning of the season. Domestic consumption is estimated at 324 lakh bales, while the exports are estimated to be 65 lakh bales. The carry-over stock at the end of the 2017-18 season is estimated by CAI at 21 lakh bales. The buoyancy in mentha oil futures (May) is likely to get out of steam & face resistance near 1440 levels. The sentiments may get dampened due to selling pressure as the supply from the new crop is expected to start from second week of this month.

BULLIONS

Bullion counter may continue to witness lower level buying on safe haven demand after the US scrapped nuclear deal with Iran. This week better than expected US retail sales and industrial production data can cap the upside. On domestic bourses weak local currency rupee can continue to support the prices. Gold can take support near 31000 and can recover towards 31700 while silver can take support near 39500 and can recover towards 41000. Geopolitical tensions in Middle East will continue to lend support to the prices. Trump last week pulled the United States out of an international nuclear deal with Iran, raising the risk of conflict in the Middle East. During times of political or economic uncertainty, gold prices often receive a boost as the metal is widely considered a safe-haven asset alongside the Japanese yen. Meanwhile, Trump and Chinese President Xi Jinping discussed ongoing trade issues last week, as both sides continue to position themselves amid a heated feud over tariffs between the world's two largest economies. Two Federal Reserve officials who are currently voting members of the US central bank's rate-setting committee stated that they were keeping an open mind on the total number of interest rate rises needed this year. According to the World Gold Council (WGC) "India's demand for gold jewelry in the first quarter was down 12 percent from the same period last year". Looking ahead, it's estimated that India will have a "normal" monsoon season this summer and that can increase demand of physical gold.

ENERGY COMPLEX

Crude oil prices may continue its upside rally as supply concerns after the renewed sanctions on Iran by US and drop in the Venezuela oil output. But profit booking can be seen as increasing US production and rig count data. Crude oil prices can continue to move higher and can test 4950 while it has key support near 4650. The United States plans to re-introduce sanctions against Iran, which produces around 4 percent of global oil supplies, after abandoning an agreement reached in late 2015 that limited Tehran's nuclear ambitions in exchange for removing U.S.-Europe sanctions. Middle East tensions will also continue to support the prices after exchange of strikes between Iranian forces in Syria and the Israeli army last week. Venezuelan crude output fell to 1.43 million barrels per day in April, down from 2.03 million barrels per day in July last year. The figure was also lower than that of January this year, which stood at 1.61 million barrels per day. Meanwhile global liquid fuels consumption is quickly increasing as EIA estimated global oil consumption-weighted gross domestic product (GDP) growth for 2018 will be at its highest rate since 2012. Greater GDP growth has the potential to increase oil consumption beyond forecasted levels. Natural gas can face resistance near 192 levels while it has key support near 183 levels. The forecast for overall natural gas demand next week remains in the "low" range as cooler, wetter weather predominates in the northern part of the county and warm to hot temperatures cover much of the rest of the United States.

BASE METALS

In base metal counter, copper may witness profit booking at higher levels while zinc may take support near 204-208 levels. This week positive China industrial production and retail sales are expected which can support the prices. China's refined zinc production rose 2.1 pct in April from a month earlier to 377,000 tonnes as smelters returned from maintenance. Copper can face resistance near 467 and can slip lower towards 450. China imported 442,000 tonnes of unwrought copper in April, according to customs data released last week, the highest monthly total so far in 2018. Copper stocks in LME-registered warehouses dropped 9,600 tonnes to 293,025 tonnes, their lowest since late January. Nickel prices can take support near 900 while it has resistance near 950. Nickel demand has finally started to outstrip supply for nickel, but the market will require multi-year deficits to draw down the significant glut of excess metal that has been built up in warehouses. Lead may continue to trade sideways in range of 150-162. China has ordered three northern cities to stop approving new projects that would add to air pollution after they failed to meet air quality targets this past winter. Aluminium can trade on mixed path as it can take support near 147 and resistance near 160 in MCX. Rusal boosted first-quarter recurring net profit amid stronger aluminium prices, but warned that sanctions imposed by the United States in April could harm its business. Rio Tinto's majority-owned aluminium smelter in New Zealand is expanding output after securing a new energy deal.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	JUN	3780.00	09.05.18	UP	3697.00	3600.00	-	3580.00
NCDEX	JEERA	JUN	16055.00	10.05.18	Down	16055.00	-	16250.00	16370.00
NCDEX	REF.SOY OIL	JUN	776.45	10.05.18	Sideways	-	757.00	781.00	-
NCDEX	RMSEED	JUN	3931.00	07.05.18	UP	3910.00	3818.00	-	3800.00
NCDEX	CHANA	JUN	3581.00	03.05.18	Down	3576.00	-	3650.00	3665.00
NCDEX	GUARSEED	JUN	3783.50	22.03.18	Down	4221.00	-	3960.00	4000.00
NCDEX	COCUD	JUN	1315.50	03.05.18	UP	1278.00	1233.00	-	1200.00
NMCE	PEPPER MINI	JUN	37967.00	18.01.18	Down	41715.00	-	38100.00	38500.00
MCX	MENTHA OIL	MAY	1388.60	26.04.18	UP	1263.50	1348.00	-	1340.00
MCX	CARDAMOM	JUN	912.00	28.02.18	Down	1090.30	-	930.00	944.00
MCX	SILVER	JUL	40390.00	09.05.18	UP	40108.00	39000.00	-	38800.00
MCX	GOLD	JUN	31365.00	07.05.18	UP	31258.00	30950.00	-	30850.00
MCX	COPPER	JUN	462.90	03.05.18	Sideways	-	446.00	468.00	-
MCX	LEAD	MAY	154.60	04.05.18	UP	155.55	154.20	-	153.80
MCX	ZINC	MAY	206.85	02.05.18	Down	204.20	-	208.00	209.00
MCX	NICKEL	MAY	929.40	10.05.18	Sideways	-	920.00	966.00	-
MCX	ALUMINIUM	MAY	155.65	19.04.18	Sideways	-	148.00	162.00	-
MCX	CRUDE OIL	MAY	4757.00	22.03.18	UP	4201.00	4700.00	-	4650.00
MCX	NATURAL GAS	MAY	189.10	10.05.18	Sideways	-	180.00	192.00	-

*Closing as on 10.05.18

- 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

ALUMINIUM MCX (MAY)



ALUMINIUM MCX (MAY) contract closed at Rs. 155.65 on 10th May'18. The contract made its high of Rs. 178.80 on 19th Apr'18 and a low of Rs. 129.40 on 5th Apr'18. The 18-day Exponential Moving Average of the commodity is currently at Rs. 154.40.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 52.67. One can buy at Rs. 153 for a target of Rs. 157 with the stop loss of Rs. 151.

COPPER MCX (JUN)



COPPER MCX (JUN) contract closed at Rs. 462.90 on 10th May'18. The contract made its high of Rs. 476.50 on 28th Dec'17 and a low of Rs. 430.35 on 26th Mar'18. The 18-day Exponential Moving Average of the commodity is currently at Rs. 458.20.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 60.04. One can buy at Rs. 462 for a target of Rs. 472 with the stop loss of Rs. 457.

CRUDEOIL MCX (MAY)



CRUDEOIL MCX (MAY) contract closed at Rs. 4757 on 10th May'18. The contract made its high of Rs. 4842 on 10th May'18 and a low of Rs. 3685 on 7th Dec'17. The 18-day Exponential Moving Average of the commodity is currently at Rs. 4598.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 67.74. One can buy at Rs. 4720 for a target of Rs. 4890 with the stop loss of Rs. 4649.

NEWS DIGEST

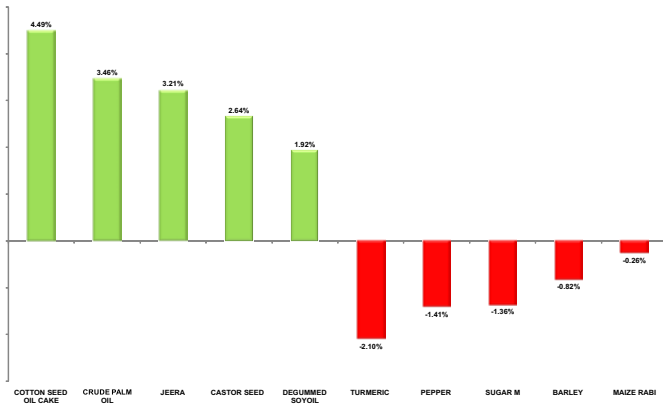
- MCX will launch its first options contract in crude oil futures on May 15. Two contracts, expiring on Jun 15 and Jul 17, would be made available initially on 100-barrel crude oil futures contract.
- MCX has decided to waive the transaction fees on all commodity options contracts till September 30, 2018 to encourage active participation in the market.
- Aluminium exports from top producer China inched higher in April.
- According to the International Copper Study Group "The global refined copper market showed a small surplus of 33,000 mt in January".
- Saudi Arabia indicated that it could raise its oil output to offset any potential supply shortage as a result of new sanctions on Tehran.
- U.S. crude oil production is expected to rise more than previously expected to 12 million barrels per day by the fourth quarter of 2019.
- The government's wheat purchases have moved closer to the 2018-19 (Apr-Mar) target of 32 million tons, with total procurement so far at 30.5 million tons.
- Madhya Pradesh government has set a target of 55 lakh tons soybean production in 2018-19 (Jul-Jun), up from 53 lakh tons produced in the previous year.
- Malaysia's palm oil stocks at end-April dropped 6.4% to 2.17 million tons compared with the previous month. Palm oil Production in April dipped 1% to 1.56 million tons, while exports slid 1.6% to 1.54 million tons. - Malaysian Palm Oil Board (MPOB).

WEEKLY COMMENTARY

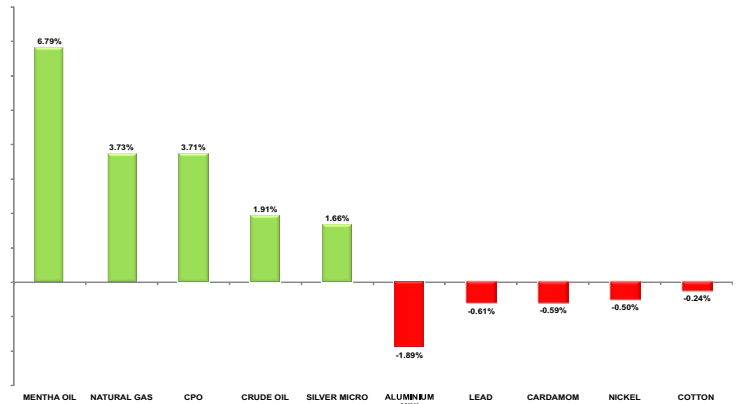
Market reacted sharply on the decision of sanction on Iran by US; crude prices reignited and reached multi year high. Apart from rise in crude prices, it was better performance by bullion counter and some agri complex which sent CRB above 208 levels. Crude touched the high of 71.8 in NYMEX and 4842 in MCX. Crude prices rallied sharply last week after U.S. President Donald Trump walked away from an international nuclear deal with Iran and reimposed "the highest level of economic sanctions" against the country. Prices rose further on as escalating geopolitical tensions between Israel and Iran cast further uncertainty about supply disruptions from the region. Another bullish factor helping oil prices, the U.S. Energy Information Administration reported Wednesday that crude supplies fell by a more-than-expected 2.2 million barrels for the week ended May 4. Lower level buying witnessed in natural gas. April natural gas storage injections could prove to be the lowest for the fourth month of the year since 1983, the Energy Information Administration (EIA). In bullion counter, both silver and gold prices augmented on profitbooking in dollar index form higher side amid tension between Iran and Israel. Dollar index made a high of 93.42 but couldn't sustain at higher levels. Though, it closed in green. The dollar hovered near a four-month high, continuing to draw support from higher Treasury yields and upbeat prospects for the U.S. economy. In base metals, copper and zinc showed clear upside; rest of the commodities traded in range with bearish bias. China's bulk commodity market grew steadily in April with stable expansion in supply and sales, industrial data has showed. The China Bulk Merchandise Index (CBMI), a gauge of domestic bulk commodity market growth, stood at 104.8 percent in April, up by 1.7 percentage points compared with March. This marked the second consecutive month of CBMI growth, pointing to an improving business environment in the bulk commodity sector; it's a positive sign for industrial metals. Copper prices rose for a second session on Thursday on falling inventories and signs of strong demand in top consumer China.

It was a strong week for agri commodities in which many commodities; viz Cotton oil seed cake, chana. Mentha, edible oils, oil seeds, jeera etc saw much awaited upside. Turmeric saw profitbooking from higher levels. Guarseed and guar gum were trapped in a range on mix fundamentals.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



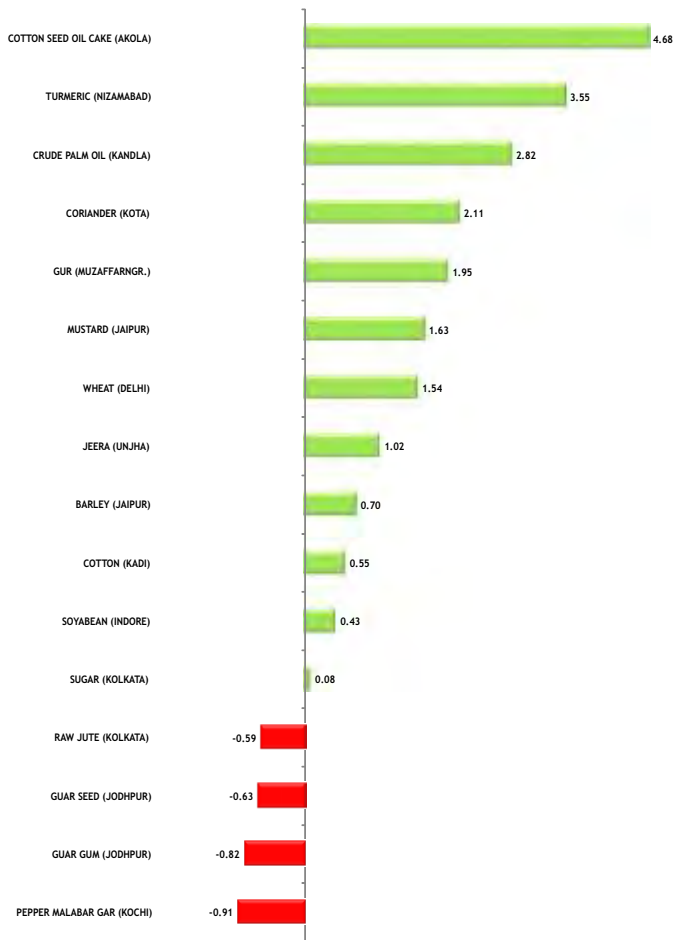
WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

COMMODITY	UNIT	03.05.18 QTY.	09.05.18 QTY.	DIFFERENCE
BARLEY	MT	3719	3728	9
CASTOR SEED	MT	23693	29193	5500
CHANA	MT	24191	29755	5564
CORIANDER	MT	9244	10566	1322
COTTON SEED OIL CAKE	MT	65377	67782	2405
GUARGUM	MT	27273	27301	28
GUARSEED	MT	32444	28918	-3526
JEERA NEW	MT	350	437	87
MAIZE KHARIF	MT	59	59	0
RM SEED	MT	85191	87180	1989
SOYBEAN	MT	58309	46690	-11619
SUGAR	MT	50	50	0
TURMERIC	MT	2995	2921	-74
WHEAT	MT	3574	3621	47

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	03.05.18 QTY.	09.05.18 QTY.	DIFFERENCE
CARDAMOM	MT	8.50	6.80	-1.70
COTTON	BALES	144800.00	145800.00	1000.00
GOLD KGS	21.00	21.00	0.00	
GOLD MINI	KGS	32.30	23.50	-8.80
GOLD GUINEA	KGS	3.18	3.18	0.00
MENTHA OIL	KGS	410858.20	410858.20	0.00
SILVER (30 KG Bar)	KGS	34303.33	35632.01	1328.68

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	03.05.18	10.05.18	
ALUMINIUM	1323425	1276450	-46975
COPPER	324225	293025	-31200
NICKEL	306762	313446	6684
LEAD	130725	132050	1325
ZINC	237000	235350	-1650

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

COMMODITY	EXCHANGE	CONTRACT	04.05.18	10.05.18	CHANGE%
ALUMINIUM	LME	CASH	2316.00	2327.00	0.47
COPPER	LME	CASH	6783.00	6862.00	1.16
LEAD	LME	CASH	2274.00	2300.00	1.14
NICKEL	LME	CASH	13835.00	13810.00	-0.18
ZINC	LME	CASH	2968.00	3072.00	3.50
GOLD	COMEX	JUNE	1314.70	1322.30	0.58
SILVER	COMEX	JULY	16.52	16.76	1.45
LIGHT CRUDE OIL	NYMEX	JUNE	69.58	71.31	2.49
NATURAL GAS	NYMEX	JUNE	2.71	2.81	3.80

Crude oil.....is higher prices justified?

After withdrawal by US from the Iran nuclear deal, reached in late 2015, has raised concerns about shrinking global oil supply that pushing up the price of Crude. Before the announcement, the fear of expected withdrawal by US had propped up the crude prices as the crude prices jumped up almost 50% this year and Brent approaching towards \$80. Now the question is whether only Iran factor is pushing up the oil prices?

Iran's contribution to global supplies

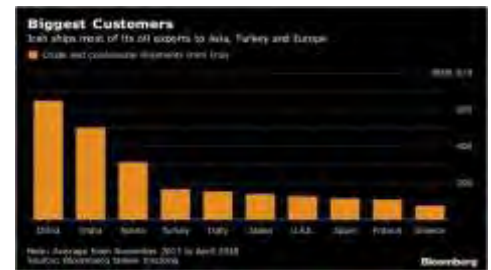
Iran is the third-largest oil producer in OPEC and a key supplier, especially to refiners in Asia. In late 2015, according to deal Iran agreed to limit its nuclear ambitions to civil energy production and in turn sanctions were lifted on Iran's oil exports by a group of world powers. Since then, Iran started ramping up oil supplies, producing 3.81 million bpd in March 2018, almost 4 percent of global output.

Is Iran the only factor igniting the prices

Currently, Iran's crude exports is average over 2.5 million bpd while the global oil demand is expected to almost 99.3 million b/d in 2018. So the fall in Iran' oil export due to new sanction is seems to be much hyped as the near-term impact on the oil market would be limited due to a 180-day wind down period as planned sanctions are implemented. The impact will escalate after November 2018 (i.e. the end of 180-day wind down period). Oil prices will certainly move up. But current escalation of prices are seems speculative. During the last round of sanctions, Iran's oil supplies fell by around 1 million barrels per day (bpd). If the sanction is imposed again, we assume that at least 1 million bpd limit for exports (imposed during previous sanctions) will be allowed. It may take several rounds of reductions to reach target levels.

Iran's crude buying already declined before new sanction

China's response to the U.S. sanctions is unclear, China, the biggest buyer of Iran's crude, imported about 900,000 bpd in mid-2016 but has already scaled back shipments to around 600,000 bpd in 2018. Now Beijing has opposed the U.S. move and many Chinese companies may continue to buy Iranian crude. India, another major buyer of Iranian oil, may also continue importing Iranian oil. During the last round of sanctions, India enjoyed waivers allowing limited Iranian oil imports paid for in rupees instead of U.S. dollars



OPEC' intention to higher price

So by considering nominal contribution of Iran' export, the higher price is not justified by market fundamentals. Last month, in a tweet U.S. President Donald Trump criticized OPEC that oil prices are artificially Very High and will not be accepted. The continued supply cut by OPEC with Russia since Jan 2017 is expected to achieve its goal of eliminating the oil inventory surplus by June much before this year end. OPEC officials have signaled that there is very little chance that the group takes action in June to phase out the agreement early. The coordinated cuts could even be extended into 2019.

Although OPEC leader Saudi Arabia is saying that it would work with other producers to diminish the impact of any shortage in oil supplies, but the country is comfortable with higher prices. Saudi Arab want higher prices ahead of the IPO of Saudi Aramco, tentatively scheduled for 2019 while for other OPEC members, higher oil prices means more revenue, so no harm in going along.

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	04.05.18	10.05.18	CHANGE(%)
Soybean	CBOT	JULY	Dollars Per Bushel	10.37	10.21	-1.50
Soy oil	CBOT	JULY	Cents per Pound	30.77	31.13	1.17
CPO*	BMD	JULY	MYR per MT	2340.00	2381.00	1.75
Cotton	ICE	JULY	Cents per Pound	86.90	84.56	-2.69

*Closing as on 08.05.18

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	67.19	67.63	66.95	67.44
EUR/INR	80.41	80.64	79.87	80.22
GBP/INR	90.96	91.79	90.81	91.36
JPY/INR	61.53	61.88	61.32	61.54

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

Market Stance

It seems there is no respite for the Indian currency as once again Rupee hammered down against the dollar in the week gone by to test its 15 month low on back of steady dollar demand by banks and importers. Besides, growing concerns over capital outflows as well as trade deficit worries due to rising crude prices kept forex sentiment highly volatile throughout the week. The traders were also remain cautious over the rising tensions in Middle East after the US President Donald Trump withdraw from the nuclear deal with Iran. On the global front, the dollar slid lower against a currency basket, as investors took a breather as interest rate differentials continued to drive strength in the US currency. The Bank of England decided to keep the Bank rate unchanged.

Technical Recommendation

USD/INR



USD/INR (MAY) contract closed at 67.44 on 10th May' 18. The contract made its high of 67.63 on 09th May'18 and a low of 66.95 07TH May'18 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at 66.83.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 77.04. One can sell below 67.25 for the target of 66.75 with the stop loss of 67.50.

GBP/INR



GBP/INR (MAY) contract closed at 91.36 on 10th May'18. The contract made its high of 91.79 on 10th May'18 and a low of 90.81 on 08th May'18 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at 91.83.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 45.29. One can buy above 91.50 for a target of 92.50 with the stop loss of 91.00.

News Flows of last week

- 07th May Japan March household spending slumps, suggests economy slowed in first quarter
- 09th May U.S. Producer Prices Rise 0.1% in April
- 09th May China Factory Inflation Pauses Slide as Consumer Prices Ease
- 10th May U.S. Annual Inflation Rises 2.5% in April
- 10th May U.S. Jobless Claims Remain Unchanged at 211,000 in Latest Week
- 10th May Dollar steps back from 2018 peak on softer US inflation

Economic gauge for the next week

Date	Currency	Event	Previous
15th May	GBP	Average Earnings excluding Bonus (3Mo/Yr)	2.8
15th May	GBP	Average Earnings including Bonus (3Mo/Yr)	2.8
15th May	EUR	Gross Domestic Product s.a. (YoY)	2.5
15th May	EUR	Gross Domestic Product s.a. (QoQ)	0.4
15th May	GBP	Inflation Report Hearings	-
15th May	USD	Retail Sales ex Autos (MoM)	0.2
15th May	USD	Retail Sales control group	0.4
16th May	EUR	Consumer Price Index (YoY)	1.2
16th May	EUR	Consumer Price Index - Core (YoY)	0.7

EUR/INR



EUR/INR (MAY) contract closed at 80.22 on 10th May' 18. The contract made its high of 80.64 on 07th May'18 and a low of 79.87 on 08th May'18 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at 80.56.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 45.11. One can buy above 80.60 for a target of 81.60 with the stop loss of 80.10.

JPY/INR



JPY/INR (MAY) contract closed at 61.54 on 10th May'18. The contract made its high of 61.88 on 08th May'18 and a low of 61.32 on 10th May'18 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at 61.42.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 54.32. One can buy above 61.70 for a target of 62.70 with the stop loss of 61.20.

IPO NEWS

SIRCA Paints' Rs 78-cr IPO to open on May 16

SIRCA Paints India has fixed a price band of Rs 151-160 per share for its initial public offering through which the company is estimated to raise Rs 78 crore. The company's initial public offer (IPO) will open on May 16 and close on May 18. The company's IPO committee has finalised allocation of up to 48,69,600 equity shares of face value of Rs 10 for cash at a price band of Rs 151-160 per share. At the upper end of the price band, the company is expected to raise Rs 77.91 crore. The shares will be listed on NSE's Emerge platform. Proceeds of the issue will be utilised to finance the expenditure of plant development; purchase of plant and machinery; and to meeting working capital requirements.

Indostar Capital Finance IPO subscribed 69% on Day 2

The initial public offer of non-banking finance company Indostar Capital Finance was subscribed 69 per cent till the second day of bidding. The Rs 1,844-crore IPO received bids for 1,55,94,982 shares against the total issue size of 2,25,75,438 shares, NSE data showed. The category set aside for qualified institutional buyers (QIBs) was subscribed 1.80 times, non institutional investors 3 per cent and retail investors 34 per cent. The IPO is of fresh issue of up to Rs 700 crore and an offer for sale of up to 2 crore equity shares (including anchor portion of 9,671,328 equity shares). The company on Tuesday raised a little over Rs 553 crore from anchor investors. Proceeds of the fresh issue will be used to augment capital base to meet future capital requirements. JM Financial, Kotak Mahindra Capital Company, Morgan Stanley India Company, Motilal Oswal Investment Advisors and Nomura Financial Advisory and Securities (India) are managing the issue.

Shakun Polymers files IPO papers with SEBI

Shakun Polymers, one of the leading companies in the field of compounding for the wire & cable market, has filed its draft red herring prospectus (DRHP) with market regulator SEBI for the proposed IPO. The public offer comprises of fresh issue of equity shares aggregating up to Rs 75 crore and an offer for sale of up to 18 lakh equity shares by selling shareholders. The company proposes to utilise the net proceeds from fresh issue towards setting up of new unit for manufacturing Halogen Free Flame Retardant (HFFR) compounds and general corporate purpose. Vadodara-headquartered Shakun has two manufacturing facilities at Halol district in Gujarat and one at Daman, having an aggregate installed capacity of over 25,000 MT per annum. It is one of the first movers in India for manufacturing of HFFR compounds and one of the leading exporters for HFFR compounds from India.

ReNew Power files DRHP with SEBI to raise Rs 2,600 crore

ReNew Power has filed a draft red herring Prospectus (DRHP) with Securities and Exchange Board of India (Sebi) for an Initial Public Offering (IPO) to raise Rs 2,600 crore. The IPO has fresh issue of shares and an offer for sale of 9.43 crore shares by existing shareholders, including Global Environment Fund, Green Rock Energy and GS Wyvern Holdings, an investment arm of Goldman Sachs. The equity shares will have a face value of Rs 10 each. As per the plans, proceeds from the issue will be utilised to finance acquisitions and other strategic initiatives, redemption of certain debentures issued by the company and its subsidiaries, and for general corporate purposes. Founded in 2011 by Sumant Sinha, a former chief operating officer at Suzlon Energy, ReNew Power already has 2,600 MW of commissioned and under construction clean energy projects across India. The company develops, builds, owns and operates utility scale wind and solar energy projects as well as distributed solar energy projects that generate energy for commercial and industrial customers. Kotak Mahindra Capital Company, DSP Merrill Lynch, Goldman Sachs (India), JM Financial, JP Morgan India, HSBC Securities and Capital Markets (India), IDFC Bank, UBS Securities India and YES Securities (India) are the book running lead managers to the issue.

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)
Lemon Tree Hotels Ltd	Hotel	5607.12	1038.00	43199.00	56.00	61.60	71.30	27.32
ICICI Securities Ltd	Broking House	11635.75	4016.00	43194.00	520.00	431.10	361.20	-30.54
Mishra Dhatu Nigam Ltd	Metal	2559.06	439.00	43194.00	90.00	87.00	136.60	51.78
Karda Construction Ltd	Construction	225.71	78.00	43192.00	180.00	136.00	183.50	1.94
Sandhar Technologies Ltd	Auto Industry	2528.61	513.00	43192.00	332.00	345.00	420.10	26.54
Hindustan Aeronautics Ltd	Defence	36267.67	4229.00	43187.00	1240.00	1169.00	1084.60	-12.53
Bandhan Bank Ltd	Bank	57892.79	4473.00	43186.00	375.00	485.00	485.35	29.43
Bharat Dynamics Ltd	Defence	7070.07	961.00	43182.00	428.00	360.00	385.75	-9.87
H.G. Infra Engineering Ltd	Infrastructure	2158.14	4229.00	43168.00	270.00	270.00	331.15	22.65
Aster DM Healthcare	Health Care	9437.65	981.00	43157.00	190.00	182.10	186.80	-1.68
Galaxy Surfactants Ltd	FMCG	5318.39	937.00	43139.00	1480.00	1520.00	1500.05	1.35
Amber Enterprises India	Consumer Durables	3613.68	600.00	43130.00	859.00	1180.00	1149.15	33.78
Newgen Software Technologies	Software	1724.66	424.00	43129.00	245.00	253.00	249.10	1.67
Apollo Micro Systems Ltd	Defense	450.47	156.00	43122.00	275.00	478.00	216.95	-21.11
Astron Paper & Board Mill	paper	572.42	70.00	43097.00	50.00	120.00	123.10	146.20
Future Supply Chain Solutions	Logistics	2739.65	650.00	43087.00	664.00	674.00	683.95	3.00
Shalby Ltd	Hospital	2165.60	504.00	43084.00	248.00	237.00	200.50	-19.15
HDFC Standard Life Insurance	Insurance	103985.74	8695.00	43056.00	290.00	311.00	516.85	78.22
Khadim India Ltd	Footwear	1460.57	544.00	43053.00	750.00	727.00	813.00	8.40
New India Assurance Co. Ltd.	Insurance	57469.88	9600.00	43052.00	800.00	748.90	697.45	-12.82
Mahindra Logistics Ltd	Logistics	4025.92	830.00	43049.00	429.00	432.00	565.90	31.91
Reliance Nippon Life	Life Insurance	14994.00	1542.00	43045.00	252.00	294.00	245.00	-2.78

*Closing price as on 10-05-2018

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	7.60	7.80	7.85	-	7.85	7.85	-	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	13M=7.75% (FOR TRUST ONLY)		14M=7.75%		18M=7.80% (FOR WOMEN ONLY)		40M=7.95%		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.	13M=50000; 14M=10000; 40M=2000
3	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY)	7.70	-	7.80	7.90	-	8.05	8.05	8.00		10,000/-
4	GRUH FINANCE LTD.	7.00	13M=7.00	7.25	7.50	-	7.25	7.00	7.00	96-120M=7.00%; 0.25% FOR FEMALE, SENIOR CITIZEN & TRUST	1000/-
5	HDFC PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO RS. 2 CR.)	15M=7.50		22M=7.50		30M=7.45		44M=7.50		0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR	
6	HDFC SPECIAL DEPOSIT FOR INDIVIDUAL & TRUST (UPTO RS. 5 CR.)	33M=7.55		-		66M=7.55		-		0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR	20000/- BUT 40000/- IN MONTHLY
7	HDFC PREMIUM DEPOSIT FOR TRUST & INSTITUTION (UPTO RS. 5 CR.)	15M=7.50		-		30M=7.45		-		-	
8	HDFC LTD FOR INDIVIDUAL & TRUST (UPTO RS.3 CR.)	7.40	-	7.35	7.35	-	7.35	7.35	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	
9	HUDCO LTD.(IND & HUF)	7.25	-	7.25	7.25	-	7.00	7.00	-	0.25% FOR SR. CITIZEN	10000/-
10	HUDCO LTD.(TRUST/CO/INSTITUTION)	7.00	-	7.00	7.00	-	6.75	6.75	-	-	10000/-
11	KTDFC (Kerela Transport)	8.25	-	8.25	8.25	-	8.00	8.00	-	0.25% EXTRA FOR SR. CITIZEN,	10000/-
12	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/-
13	M&M FINANCIAL SERVICES LTD (FOR BELOW RS. 1 CRORE)	7.70	7.75	7.90	8.05	-	8.05	8.05	-	0.25% FOR SENIOR CITIZEN	10000/-
15	PNB HOUSING FINANCE LTD. (UPTO RS. 5 CR.)	7.50	-	7.60	7.90	-	7.90	8.00	8.00	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE	20000/-
16	PNB HOUSING FINANCE LTD. (UPTO RS. 5 CR.)	15M=7.70		22M=7.70		30M=7.70		44M=8.00		0.25% FOR SENIOR CITIZEN	
17	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	7.65	-	7.65	8.00	-	8.00	8.25	-	0.25% FOR SENIOR CITIZEN	5000/-
18	SHRIRAM CITY UNION SCHEME	7.65	-	7.65	8.00	-	8.00	8.25	-	0.25% FOR SENIOR CITIZEN	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

MFs log Rs 1.4 lakh cr inflow in April, push AUM to Rs 23.25 lakh cr

Investors have pumped Rs 1.4 lakh crore into mutual funds in April, driving the industry asset base to a staggering Rs 23.25 lakh crore, a surge of 9 percent from the preceding month. In comparison, assets under management (AUM) of the MF industry, comprising 42 players, were at Rs 21.36 lakh crore in March-end, according to the latest update with Association of Mutual Fund in India (Amfi). Industry experts attributed the surge in AUM to 'aggressive' investor awareness campaign both at the individual as well as at industry level. In addition, they added, investors are moving towards financial asset class for investment instead of buying traditional asset classes such as real estate and gold, which also helped in increasing the penetration of mutual funds.

IDSP to buyout BlackRock's 40% stake in mutual fund venture

Global asset manager BlackRock Inc has emerged as a front runner to acquire IDFC Asset Management Company. The first round of bidding for the acquisition, which closed on May 8, received bids between Rs 3,500 crore and Rs 4,000 crore. Among the companies that bid for IDFC AMC were Reliance Mutual Funds, Mirae Asset Global Investments (India) IndusInd Bank and BlackRock Inc. Of these, Reliance MF is said to have bid at Rs 4,000 crore for the AMC which is in line with the promoter, IDFC Financial Holding Company. As of March 31, 2018, IDFC Mutual Fund's assets under management stood at Rs 70,000 crore.

IDFC Mutual Fund announces availability of IDFC Multi Cap Fund for lump sum subscription

IDFC Mutual Fund has announced availability of IDFC Multi Cap Fund for lump sum subscription with effect from May 7, 2018, at applicable NAV based price. Units of the scheme shall be available for lump sum subscription till such time the fund house may consider appropriate, in accordance with the Scheme Information Document (SID) of the scheme.

SBI Mutual Fund has announced New Fund Offer (NFO) of SBI Dual Advantage Fund - Series XXVIII

SBI Mutual Fund has announced New Fund Offer (NFO) of SBI Dual Advantage Fund - Series XXVIII, a close-ended fund having tenure of 1100 days. The NFO will be open for subscription from May 14 and will close on May 28. The primary objective of the scheme is to generate income by investing in a portfolio of fixed income securities maturing on or before the maturity of the scheme. The secondary objective is to generate capital appreciation by investing a portion of the corpus in equity and equity related instruments.

Axis Mutual Fund changes benchmark of Axis Multicap Fund and Axis Enhanced Arbitrage Fund

Axis Mutual Fund has changed the benchmark of Axis Multicap Fund from S&P BSE 200 Index to Nifty 500 Index. It has also changed the benchmark of Axis Enhanced Arbitrage Fund from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index effective from May 18.

Axis Mutual Fund revises exit load of Axis Multicap Fund

Axis Mutual Fund has revised the exit load of Axis Multicap Fund effective from May 18. Accordingly, no exit load will be charged on the first 10% of the invested amount in case of redemption or switch out within 12 months from the date of allotment. Any redemption above 10% limit within 12 months of allotment will be liable to 1% exit load.

Sundaram MF seeks SEBI nod for money market fund

Sundaram Mutual Fund has sought the Securities and Exchange Board of India's approval for launching Sundaram Money Market Fund, according to the draft offer document on SEBI. The open-ended debt scheme will invest its entire corpus in money market instruments.

Principal Mutual Fund changes fundamental attributes of Principal Balanced Fund

Principal Mutual Fund has changed the fundamental attributes of Principal Balanced Fund effective from Jun 11. Among the changes announced, the fund name has been changed to Principal Hybrid Equity Fund. The fund is categorised as an open ended hybrid scheme investing predominantly in equity and equity related instruments.

NEW FUND OFFER

Scheme Name	Sundaram Long Term Tax Advantage Fund - Series - IV - Regular Plan (G)
Fund Type	Close-Ended
Fund Class	Growth
Opens on	27-Mar-2018
Closes on	27-Jun-2018
Investment Objective	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	SBI Long Term Advantage Fund - Series VI - Regular Plan (G)
Fund Type	Close-Ended
Fund Class	Growth
Opens on	11-Apr-2018
Closes on	10-Jul-2018
Investment Objective	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.500/-
Fund Manager	Anup Upadhyay

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
HDFC Small Cap F - G	46.83	03-Apr-2008	2576.70	3.02	11.36	27.30	23.11	16.50	1.73	0.76	0.31	1.84	9.32	70.46	18.37
SBI Emerg Buss F - G	137.33	17-Sep-2004	2396.73	2.85	9.00	23.68	15.86	21.16	1.61	0.72	0.11	31.00	24.69	34.45	9.85
Invesco India Contra F - G	47.77	11-Apr-2007	1074.03	2.74	7.83	21.27	16.88	15.15	1.62	0.93	0.15	68.32	8.36	18.05	5.27
L&T Emerging Businesses F - R - G	28.09	12-May-2014	4145.21	0.76	4.83	20.78	26.59	29.48	1.81	0.74	0.38	N.A.	28.97	55.67	15.36
Axis Midcap F - G	35.04	18-Feb-2011	1305.10	7.73	8.35	20.29	12.08	18.95	1.68	0.68	0.13	20.19	64.34	6.42	9.06
Invesco India Growth Opportunities F - G	33.29	09-Aug-2007	319.74	3.60	5.28	20.05	13.41	11.83	1.42	0.89	0.12	61.17	33.14	2.68	3.01
Kotak Classic Equity - Reg - Growth	49.60	27-Jul-2005	667.45	3.87	4.99	19.63	12.01	13.33	1.50	0.93	0.10	65.39	9.59	1.46	23.56

TAX Fund

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
IDFC Tax Advantage (ELSS) F - R - G	59.31	26-Dec-2008	1054.14	1.83	6.49	20.38	14.35	20.91	1.59	0.83	0.17	39.58	19.43	26.80	14.19
Axis Long Term Equity F - G	43.06	29-Dec-2009	16115.50	6.78	8.11	18.85	12.39	19.06	1.48	0.84	0.08	60.15	27.05	5.10	7.70
Aditya Birla Sun Life Tax Relief 96 - G	31.81	06-Mar-2008	5003.50	2.36	4.71	18.21	14.23	12.03	1.45	0.78	0.12	37.75	41.37	14.26	6.62
Invesco India Tax Plan - Growth	50.10	29-Dec-2006	505.21	4.15	5.72	18.19	13.49	15.23	1.43	0.90	0.08	77.98	12.06	5.35	4.61
Aditya Birla Sun Life Tax Plan - G	39.83	03-Oct-2006	685.59	2.42	4.65	17.94	13.78	12.64	1.44	0.77	0.11	39.77	43.23	14.93	2.07
Mirae Asset Tax Saver F - R - G	16.53	28-Dec-2015	850.49	0.63	1.70	15.85	N.A.	23.65	1.60	0.97	0.19	63.82	20.49	11.36	4.33
Principal Tax Savings Fund	215.42	31-Mar-1996	387.83	0.49	-0.22	14.81	16.04	17.04	1.82	1.04	0.15	53.99	14.09	27.07	4.85

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	
Principal Balanced F - G	76.28	14-Jan-2000	1026.52	1.49	0.65	15.87	15.24	11.72	1.26	0.15		41.38	11.23	12.51	34.88
SBI Magnum Balanced F - G	126.78	09-Oct-1995	20975.10	1.07	1.37	13.41	10.30	16.08	1.10	0.03		39.61	17.68	6.88	35.83
Reliance Equity Hybrid F - G	55.12	08-Jun-2005	12142.00	0.73	0.89	12.36	12.03	14.11	1.16	0.05		56.87	8.61	3.83	30.69
HDFC Childrens Gift F- Investment Plan	116.45	02-Mar-2001	2116.58	0.88	1.79	11.92	12.17	17.11	1.11	0.08		39.84	11.42	16.55	32.19
Mirae Asset Hybrid - Equity F - R - G	13.60	29-Jul-2015	1089.76	0.26	0.27	10.86	N.A.	11.69	1.17	0.03		62.56	8.60	1.54	27.30
HDFC Balanced F - G	149.24	11-Sep-2000	19997.20	0.06	0.61	10.18	11.94	16.53	1.07	0.07		46.67	10.76	9.35	33.22
Sundaram Equity Hybrid F - R - G	85.50	23-Jun-2000	864.97	2.84	4.78	9.92	9.97	12.65	1.00	0.07		56.39	11.35	2.77	29.49

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 F - R - G	13.43	27-Feb-2015	1472.00	19.13	14.68	2.52	7.42	8.59	9.89	9.66	0.15	0.29	2.91	11.18
Franklin India Income Oppt F - G	20.67	11-Dec-2009	3336.04	-0.35	3.84	-3.57	5.27	7.52	8.44	9.01	0.14	0.25	2.31	9.78
Franklin India Corp Bond Oppt F - G	18.07	07-Dec-2011	6666.08	-0.09	5.29	-3.36	5.07	7.22	8.41	9.64	0.14	0.20	2.50	11.51
Franklin India Dynamic Accrual F - G	61.33	05-Mar-1997	3085.18	-0.35	5.68	-4.34	4.49	7.14	9.08	8.93	0.16	0.21	2.64	9.13
Aditya Birla Sun Life Corp Bond F - R - G	12.94	17-Apr-2015	5474.38	0.89	4.72	-3.05	4.49	7.00	8.83	8.76	0.23	0.12	2.40	10.07
Axis Banking & PSU Debt F - G	1608.30	08-Jun-2012	763.80	0.69	3.37	-0.26	5.69	6.77	7.72	8.35	0.09	0.03	N.A.	7.58
Baroda Pioneer Credit Oppt F - R - G	13.48	23-Jan-2015	923.52	0.81	5.19	-3.29	4.64	6.74	9.31	9.49	0.18	0.18	N.A.	8.78

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	3675.17	31-Jan-2002	9525.83	-0.12	5.47	-3.27	5.03	7.58	8.35	8.32	0.14	0.24	2.33	10.14
L&T Short Term Income F - R - G	18.73	04-Dec-2010	1220.33	1.45	4.78	-0.54	4.68	6.70	8.71	8.81	0.13	0.17	N.A.	8.48
HDFC Short Term Opportunities F - G	19.21	25-Jun-2010	9897.52	0.16	4.01	-2.24	4.50	6.11	7.78	8.64	0.12	0.02	N.A.	7.65
Aditya Birla Sun Life Medium Term Plan-R-G	21.97	25-Mar-2009	11559.00	-0.09	4.23	-4.14	4.00	6.59	8.64	9.00	0.24	0.06	2.22	9.58
Kotak Income Opportunities F - R - G	19.11	11-May-2010	5099.79	0.33	4.13	-3.31	3.90	5.77	8.34	8.43	0.19	0.06	2.07	8.81
HDFC Regular Savings F - G	34.49	28-Feb-2002	5402.80	6.89	7.75	-2.66	3.88	5.58	8.22	7.94	0.14	0.03	N.A.	8.41
Aditya Birla Sun Life Short Term F - DAP	20.44	06-Mar-2009	18691.80	0.82	4.29	-4.38	3.80	6.01	8.13	8.09	0.19	0.04	2.00	7.75

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 10/05/2018. Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%



Mr. Himanshu Gupta (Chairman & CEO, SMC Finance) , Mr. Pranay Aggarwal (Director, SMC Group) and Mr. Naveen Saini (Sr. VP, SMC Finance) receiving "Fastest Growing Commercial NBFC" award during 3rd NBFC 100 Tech Summit from Elets Online on 27th April 2018 at Hotel Eros, New Delhi.



Mr. S C Aggarwal (CMD, SMC Group) addressing the audience during "Global Summit on Leasing, Hire Purchase & Consumer Credit" organised by ASSOCHAM on 4th May 2018 at Hotel Le Meridien, New Delhi.



SMC organising employee engagement activity in association with Senco Gold on 5th May 2018 at SMC Head Office, New Delhi.

FOR ALL YOUR INVESTMENT NEEDS



Moneywise. Be wise.



EQUITIES & DERIVATIVES



COMMODITY & CURRENCY



IPOs & MUTUAL FUNDS



NBFC FINANCING



LIFE & GENERAL INSURANCE



MORTGAGE ADVISORY



REAL ESTATE ADVISORY



WEALTH MANAGEMENT



NRI & FPI SERVICES



INVESTMENT BANKING



CLEARING SERVICES



INSTITUTIONAL BROKING

Serving over
18,00,000+
unique clients

Large network of
2,500+
sub-brokers & authorised persons

Covers
500+
cities across India & UAE

Workforce of
2,950+
employees

www.smctradeonline.com
 1800 11 0909
 contact@smcindiaonline.com

as on 31st December, 2017

Follow us on

DELHI | MUMBAI | KOLKATA | AHMEDABAD | CHENNAI | BENGALURU | DUBAI

SMC Global Securities Ltd., CIN No.: L74899DL1994PLC063609 | SMC Comtrade Ltd., CIN : U67120DL1997PLC188881
REGISTERED OFFICE: 11/6-B, Shanti Chamber, Pusa Road, New Delhi - 110005, Tel +91-11-30111000 | For any complaints email- igc@smcindiaonline.com website: www.smctradeonline.com

Disclaimer: Investment in securities and commodities market are subject to market risks, read all the related documents carefully before investing. SMC Global Securities Ltd. (CIN : U67120DL1997PLC188881): NSE INB/ INF/INE 230771431, BSE INB/INF 011343937, MSEI INB/INF 260771432, CDSL/NSDL-IN-DP-130-2015, SMC Research Analyst Registration- INH 100001849 | SMC Comtrade Ltd.: NCDEX/MCX (8200)/NMCE/ICEX-INZ000035839 | SMC Investments and Advisors Ltd.: PMS INP000003435 | SMC Insurance Brokers Pvt. Ltd., IRDAI Regi: No: DB 272/04, License No. 289 Valid upto 27/01/2020 |

Insurance is the subject matter of solicitation • All insurance products sold through SMC Insurance Brokers Pvt. Ltd. • Investment Banking Services provided by SMC Capitals Ltd. • Equity PMS and Wealth management services provided by SMC Investments & Advisors Ltd. • IPOs and Mutual Funds distribution services are provided by SMC Global Securities Ltd. • Financing Services provided by Moneywise Financial Services Pvt Ltd. • Commodity broking services provided by SMC Comtrade Ltd. • Real Estate Advisory services are offered through SMC Real Estate Advisors Pvt. Ltd.