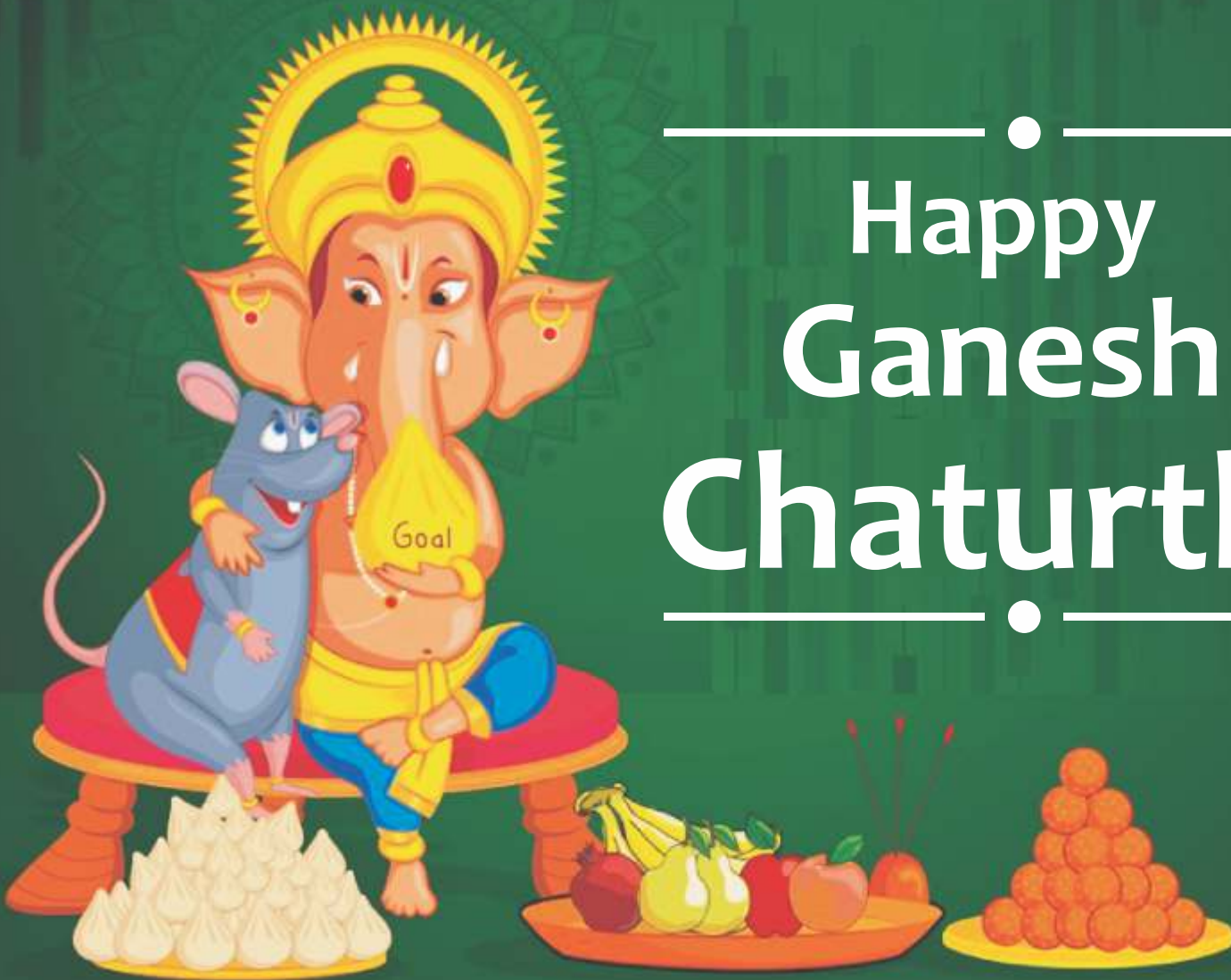


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## From The Desk Of Editor

In the week gone by, global stock markets remained cautious after weekly jobless claims rose unexpectedly back above the 1 million mark last week. Meanwhile, the U.S. Federal Reserve signalled a long and difficult path of recovery for the world's largest economy. The latest Fed minutes also showed that Fed officials remain skeptical of adopting the yield curve control policy, which seeks to hold down longer-term interest rates by setting a target yield for one or more specific maturities of government debt. Meanwhile, China's central bank extended 700bn yuan of one-year loans via its medium-term lending facility, up from the two batches of MLF loans worth a combined 550bn yuan that were due to expire in August, albeit at the same rate of 2.95%. Japan's factory activity fell in August for a 16th month, a private business survey showed, casting doubt over manufacturers' hopes for a rapid recovery.

Back home, domestic market also witnessed volatile movement tracking global cues and other domestic factors. The Indian rupee slid, tracking weaker Asian currencies amid concerns over global economic recovery due to rising coronavirus cases. Meanwhile, government has approved a proposal to give one-time relaxation in working capital limit norm for power distribution companies (discoms) under the Ujwal DISCOM Assurance Yojana (UDAY) to get loans as part of the ₹ 90,000 crore liquidity infusion scheme. Meanwhile, the government has begun the process of shedding its stake in Indian Railway Catering and Tourism Corp (IRCTC), a move that will help it move closer to its FY21 divestment target. The IRCTC OFS will help the government move closer to its Rs 2.10 lakh crore disinvestment target. Of this, Rs 1.20 lakh crore will come from disinvestment of public sector undertakings and another Rs 90,000 crore from stake sale in financial institutions. Going forward, Global cues, progress of monsoon, movement of rupee against the dollar, Brent crude oil price movement and investments by foreign portfolio investors (FPI) and domestic institutional investors (DII) will be watched.

On the commodity market front, CRB moved up above 150 levels and show some stability. Upside in base metals and energy counter kept CRB on higher side whereas some correction in bullion counter capped the upside. Cotton Corporation of India (CCI) may export 1.5 million to 2 million bales of the fiber to the neighboring nation to help reduce India's record surplus before the new crop begins arriving in October. It may further stimulate buying in cotton counter. Gold and silver are again likely to trade in a wide range of 49500-56000 levels and 62000-71000 levels respectively. Crude is expected to trade in a narrow spread of 3000-3300 levels. Base metals may see limited upside or see some correction if GDP data's of many countries come below expectation. GDP of Germany, Switzerland and Mexico, Consumer Confidence and Durable Goods Orders, Core PCE Price Index, PCE Price Index, Michigan Consumer Sentiment Finland GDP of US, Consumer Confidence of Germany etc are very important data scheduled this week.

*Saurabh Jain*  
(Saurabh Jain)

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## NEWS

### DOMESTIC

#### Retail

- Reliance Industries Limited (RIL) announced that its subsidiary Reliance Retail Ventures Limited (RRVL) acquired a majority stake in the Chennai-based Vitalic Health Pvt. Ltd. and its subsidiaries (collectively known as 'Netmeds') for ₹ 620 crore. The investment represents 60 per cent holding in the equity share capital of Vitalic and 100 per cent direct equity ownership of its subsidiaries, including Tresara Health Private Limited, Netmeds Market Place Limited and Dadha Pharma Distribution Pvt Limited.

#### Information Technology

- Wipro announced the successful implementation of a blockchain-based small-scale liquefied natural gas (ssLNG) trading/fulfillment platform for Uniper Global Commodities SE and its 100% LNG-for-trucks subsidiary Liqvis GmbH. Uniper SE is a leading international energy company headquartered in Germany.

#### Pharmaceuticals

- Cipla announced that its partner Stempeutics Research has received regulatory approval by the Drug Controller General of India (DCGI) for the launch of Stempeucel® in India. The product is indicated for the treatment of CLI due to Buerger's Disease and Atherosclerotic Peripheral Arterial Disease. It is the first allogeneic cell therapy product to be approved for commercial use in India and the first stem cell product to be approved globally for CLI treatment.
- Dr Reddy's Laboratories (DRL) launched the innovator brand of favipiravir Avigan, an antiviral used to treat mild to moderate Covid-19 patients, in India. Priced at Rs 99 per tablet, the drug would be imported from Japan now.

#### Capital Goods

- GMM Pfaudler has acquired a 54 per cent stake in its parent firm Pfaudler Group for a consideration of around USD 27.4 million.

#### Cement

- UltraTech Cement has signed a Memorandum of Understanding with Hindalco Industries, under which the aluminium producer will deliver 1.2 million tonnes of red mud a year to UltraTech plants across seven states. The red mud, also known as the bauxite residue, will be supplied to 14 plants of Ultratech, replacing up to three per cent of clinker raw mix volume.

#### Automobile

- Maruti Suzuki India (MSI) has joined hands with the startup hub and incubation centre at the Indian Institute of Management, Bangalore (IIMB) to spearhead innovations in the mobility space.

#### Power

- Tata Power aims to increase its renewable energy-based power generation portfolio by a massive 257% to 15,000 megawatts in the next five years as it plans to capitalise the country's shift to green power. With a growth target driven by renewable energy, power distribution (discoms) and other customer-oriented services businesses, the company said it aims to double its revenue by FY25 from Rs 28,948-crore income in FY20.

### INTERNATIONAL NEWS

- US initial jobless claims climbed to 1.106 million, an increase of 135,000 from the previous week's revised level of 971,000. The increase surprised economists, who had expected jobless claims to drop to 925,000 from the 963,000 originally reported for the previous week.
- US leading economic index for the U.S. increased for the third straight month in July, although the pace growth by the index slowed from the two previous months. The report said the leading economic index jumped by 1.4 percent in July after surging up by 3.0 percent in June and by 3.1 percent in May.
- UK retail sales rose more-than-expected in July driven by non-food store turnover. Retail sales grew 3.6 percent month-on-month in July, but slower than the sharp 13.9 percent rise in June and 12.2 percent increase in May. Economists had forecast sales to rise 2 percent.
- Nationwide consumer prices in Japan were up 0.3 percent on year in July - in line with expectations and up from 0.1 percent in June.

## TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	Support	Resistance	Closing S/I
S&P BSE SENSEX	38435	UP	17.07.20	37020	35000	-	34300
NIFTY50	11372	UP	17.07.20	10901	10300	-	10100
NIFTY IT	18065	UP	05.06.20	13665	16700	-	16000
NIFTY BANK	22300	DOWN	13.03.20	25347	-	25000	26000
ACC	1422	UP	17.04.20	1173	1330	-	1300
BHARTIARTTEL	520	DOWN	14.08.20	529	-	560	570
BPCL	410	UP	05.06.20	370	410	-	400
CIPLA	761	UP	09.04.20	580	710	-	690
SBIN	198	UP	10.07.20	196	175	-	170
HINDALCO	196	UP	30.04.20	130	165	-	160
ICICI BANK	371	UP	19.06.20	364	340	-	330
INFOSYS	949	UP	30.04.20	716	890	-	860
ITC	197	UP	29.05.20	197	185	-	175
L&T	994	UP	05.06.20	932	930	-	910
MARUTI	6973	UP	29.05.20	5611	6400	-	6200
NTPC	106	UP	21.08.20	106	95	-	93
ONGC	81	UP	29.05.20	83	75	-	72
RELIANCE	2082	UP	09.04.20	1220	1980	-	1920
TATASTEEL	429	UP	05.06.20	339	385	-	370

Closing as on 21-08-2020

#### NOTES:

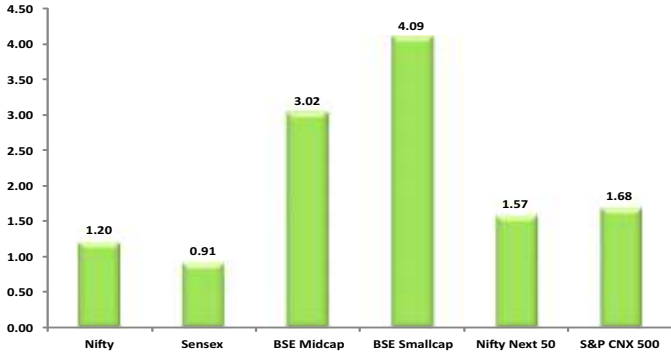
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop 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

Meeting Date	Company	Purpose
24-Aug-20	NOCIL	Financial Results/Others
24-Aug-20	IRB Infrastructure Developers	Financial Results
24-Aug-20	LIC Housing Finance	Financial Results
25-Aug-20	VA Tech Wabag	Fund Raising
25-Aug-20	Phillips Carbon Black	Financial Results
25-Aug-20	P&G Hygiene and Health Care	Financial Results/Dividend
25-Aug-20	Can Fin Homes	Financial Results
25-Aug-20	Atul Auto	Financial Results
26-Aug-20	Indraprastha Gas	Financial Results
26-Aug-20	GMDC	Financial Results
27-Aug-20	NMDC	Financial Results
27-Aug-20	PNC Infratech	Financial Results/Others
27-Aug-20	Hindustan Construction Company	Financial Results
28-Aug-20	SJVN	Financial Results
29-Aug-20	Wockhardt	Financial Results
29-Aug-20	Vivimed Labs	Financial Results
31-Aug-20	Shree Renuka Sugars	Financial Results
31-Aug-20	NHPC	Financial Results
2-Sep-20	Jubilant Foodworks	Financial Results
2-Sep-20	Coal India	Financial Results
Ex-Date	Company Name	Purpose
24-Aug-20	Eicher Motors	FV Split (Sub-Division)-From Rs 10/- To Re 1/- Per Share
25-Aug-20	Polyplex Corporation	Dividend - Rs 6 Per Share
26-Aug-20	Grasim Industries	Dividend - Rs 4 Per Share
26-Aug-20	Britannia Industries	Interim Dividend - Rs 83 Per Share
27-Aug-20	Sterlite Technologies	Dividend - Rs 3.50 Per Share
27-Aug-20	Pfizer	Dividend - Rs 10 Per Share
28-Aug-20	Abbott India	Dividend - Rs 107 And Sp Div. - Rs 143 Per Share
1-Sep-20	Astra Microwave Products	Dividend - Rs 1.20 Per Share
3-Sep-20	Solar Industries India	Dividend - Rs 6 Per Share
3-Sep-20	Hindalco Industries	Dividend - Re 1 Per Share

# EQUITY

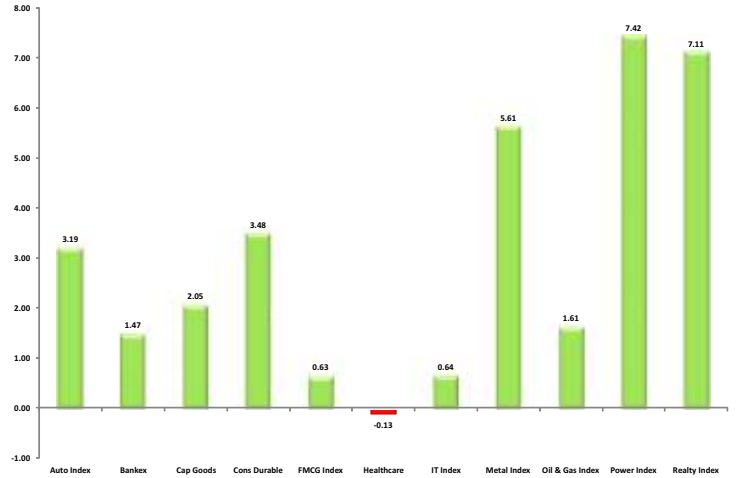
## INDIAN INDICES (% Change)



### SMC Trend

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

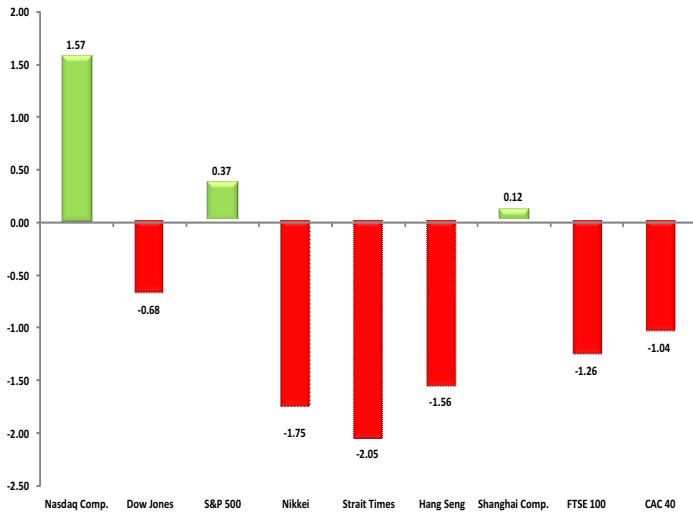
## SECTORAL INDICES (% Change)



### SMC Trend

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

## GLOBAL INDICES (% Change)

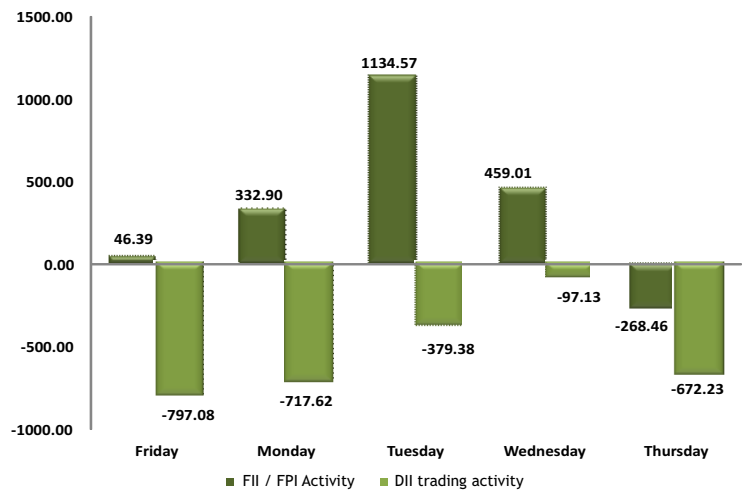


### SMC Trend

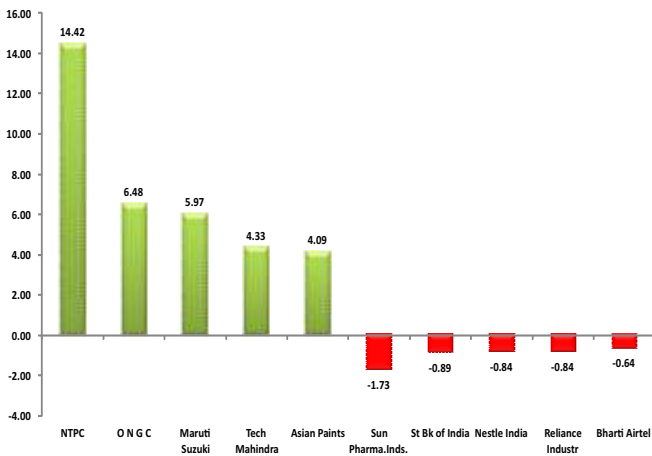
▲ Nasdaq 
 ▲ Nikkei 
 ▲ Hang Seng 
 ▲ FTSE 100 
 ▲ Dow Jones 
 ▲ Strait Times 
 ▲ Shanghai 
 ▲ CAC 40 
 ▲ S&P 500

▲ Up 
 ▲ Down 
 ▲ Sideways

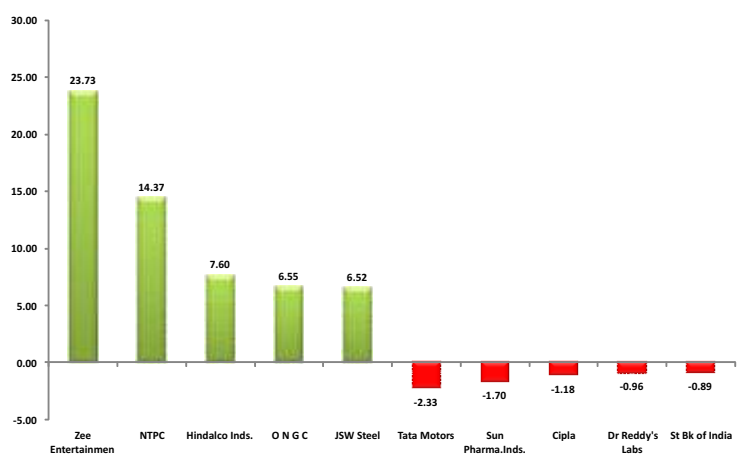
## FII/FPI & DII ACTIVITY (In Rs. Crores)



## BSE SENSEX TOP GAINERS & LOSERS (% Change)



## NSE NIFTY TOP GAINERS & LOSERS (% Change)

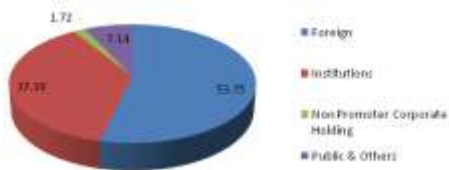


## Beat the street - Fundamental Analysis

<b>ICICI BANK LIMITED</b>	<b>CMP: 367.90</b>	<b>Target Price: 433</b>	<b>Upside: 18%</b>
---------------------------	--------------------	--------------------------	--------------------

VALUE PARAMETERS			
Face Value (Rs.)		2.00	
52 Week High/Low		552.40/269.00	
M.Cap (Rs. in Cr.)		253682.16	
EPS (Rs.)		12.50	
P/E Ratio (times)		29.43	
P/B Ratio (times)		1.94	
Stock Exchange		BSE	

% OF SHARE HOLDING			
			
	ACTUAL	ESTIMATE	
	FY Mar-19	FY Mar-20	FY Mar-21
NII	27015.00	33267.07	36767.96
Ebit	23437.90	28101.28	30532.09
Pre-tax Profit	3776.76	16773.04	15139.43
Net Income	3363.30	7930.81	11649.94
EPS	5.17	12.08	17.73
BVPS	168.10	180.00	196.89
RoE	3.20%	8.07%	9.66%

**Investment Rationale**

- Business of the bank has increased at accelerated pace of 14% yoy to Rs1432837 crore at end June 2020, supported by the deposits growth rising to 21% at Rs 801622 crore. The loans growth moderated to 7% at Rs 631215 crore at end June 2020.
- Domestic loan growth eases: Domestic advance book grew 10% yoy to Rs 584187 crore, while the overseas advance book declined 21% at Rs 47027 crore at end June 2020. Growth in the domestic advance book was led by corporate book rising 5% yoy to Rs 158754 crore. SME loan book moved up 18% yoy to Rs 20857 crore at end June 2020.
- Further, the retail loan book expanded 11% yoy to Rs 404576 crore at end June 2020. With the higher growth, the share of retail book in the overall advance book increased to 64% at end June 2020 from 61.40% at end June 2019
- Net NPA ratio decreased from 1.41% at March 31, 2020 to 1.23% at June 30, 2020, -the lowest in the last 12 quarters. Bank has exhibited healthy improvement in the asset quality with the sharp dip in fresh slippages of advances in Q1FY2021.
- Provision coverage ratio (excluding technical write-offs) increased from 75.7% end March 2020 to 78.6% end June 2020.
- The loan book under moratorium has declined from 30% in April 2020 to 17.5% in June 2020. About 90% of the portfolio under moratorium at end June 2020 comprises loans that were also under moratorium at end May 2020.
- Total capital adequacy ratio of 16.32% and Tier-1 capital adequacy ratio of 14.93% on a standalone basis end June 2020 (including profits for Q1FY2021). Recently, the bank has raise 15000 crore via QIP issue and allotted 41.89 crore equity shares at Rs 358

each. The bank intends to use the proceeds of the issue for strengthening its capital adequacy ratio, thereby improving the bank's competitive positioning or general corporate requirements.

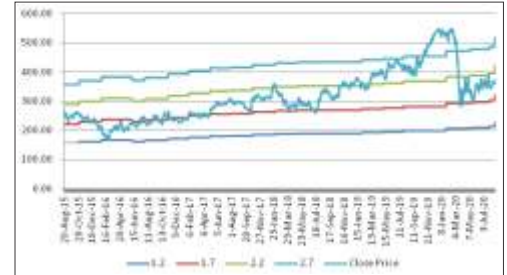
**Risk**

- Unidentified Asset Slippages. (Non- Identified NPA's)
- Regulatory Provisioning on assets and Corporate Governance issue

**Valuation**

The bank is focusing on growing the core operating profit in a risk calibrated manner instead of loan growth. The bank aims to improve share of profitable market opportunities by making delivery to the customer more seamless and frictionless through digitization and process improvements. Business performance of the bank such as domestic loan growth, overall corporate advances, retail loan growth, CASA ratio are continuously improving. Thus, it is expected that the stock will see a price target of Rs.433 in 8 to 10 months time frame on an expected P/Bvx of 2.20x and FY21 BVPS (Book Value Per Share) of Rs.196.89.

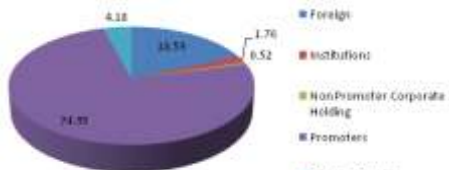
**P/B Chart**



<b>DLF LIMITED</b>	<b>CMP: 160.95</b>	<b>Target Price: 213</b>	<b>Upside: 33%</b>
--------------------	--------------------	--------------------------	--------------------

VALUE PARAMETERS			
Face Value (Rs.)		2.00	
52 Week High/Low		266.65/114.50	
M.Cap (Rs. in Cr.)		39840.14	
EPS (Rs.)		0.00	
P/E Ratio (times)		0.00	
P/B Ratio (times)		1.16	
Dividend Yield (%)		1.24	
Stock Exchange		BSE	

% OF SHARE HOLDING			
			
	ACTUAL	ESTIMATE	
	FY Mar-19	FY Mar-20	FY Mar-21
Revenue	8366.09	6082.77	5926.70
Ebitda	2141.52	1135.01	1687.54
Ebit	1916.89	934.71	1436.13
Pre-tax Profit	645.65	653.47	876.95
Net Income	1319.20	-583.19	1171.93
EPS	6.00	-2.41	4.90
BVPS	152.12	139.16	144.11
RoE	3.390%	-2.720%	4.678%

**Investment Rationale**

- DLF is India's leading real estate developer and has more than seven decades of track record of sustained growth, customer satisfaction, and innovation.
- DLF has developed ~ 153 real estate projects and developed an area of approximately 330 million square feet. The group has an annuity portfolio of over 32 Million Square Feet (MSF) (approx.). DLF is primarily engaged in the business of development and sale of residential properties and the development and leasing of commercial and retail properties.
- The company continues to develop new products and projects with an increased focus on diversifying its product mix to include significant future volumes of mid-income housing. New products under planning/execution currently stand at ~ 21 msf, offering a distinct value proposition across different segments. Construction has recommenced at all sites and it is operating at ~65% of pre-covid levels presently. Execution of new products across both development and rental business remains on track. The projects under development in DCCDL portfolio stand at 4 msf.
- The company remains focussed on maintaining sufficient liquidity, tight cash management and gearing up for the future. The Company did not avail any moratorium on its debt facilities and continues to honor all its financial obligations on time. The Company expects that as REITs grow in number and scale, the rental business will have higher access to liquidity and more transparent valuation benchmarks.
- Its office business continues to hold on with collections of more than 95% for the quarter but retail business was impacted owing to retail malls remaining shut.

Significant dip in demand for new residences during the lockdown. Post lockdown, green shoots of demand visible. Demand to improve gradually and normalise from Q3 FY21 onwards.


**Risk**

- Economy slowdown
- Regulatory, taxation and environmental risks

**Valuation**

Post unlocking, Company is witnessing a pickup in enquiries and some early green shoots of demand. It expects that demand to improve gradually and believe that its strong brand image, healthy balance sheet and commitment to quality will act as a catalyst for future growth. It retains its positive outlook on the rental business given the robust office collections and positive feedback from tenants. Thus, it is expected that the stock will see a price target of Rs.213 in 8 to 10 months time frame on a target P/BVx of 1.48x and FY21 BVPS of Rs.144.11.

**P/B Chart**



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

Source: Company Website Reuters Capitaline

## Beat the street - Technical Analysis

### Berger Paints (I) Limited (BERGERPAINT)



The stock closed at Rs 566.80 on 21st August 2020. It made a 52-week low at Rs 356.50 on 04th September 2019 and a 52-week high of Rs. 597 on 05th February, 2020. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 491.40

Short term, medium term and long term bias are looking positive for the stock as it is trading in higher highs and higher lows sort of “Rising Wedge” on weekly charts, which is considered to be bullish. Last week, the Stock has given the pattern breakout along with volumes and also has managed to close above the breakout levels, so further upside is expected from current levels. Therefore, one can buy in the range of 555-560 levels for the upside target of 630-650 levels with SL below 520.

### Power Grid Corporation of India Limited (POWERGRID)



The stock closed at Rs 189.10 on 21st August 2020. It made a 52-week low of Rs 122.15 on 18th March, 2020 and a 52-week high of Rs. 211.25 on 28th August, 2019. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 177.30

As we can see on charts that stock was formed a “Continuation Triangle” on weekly charts, which is bullish in nature. Last week, the stock has given the pattern breakout, up by 8% along with high volumes; so follow up buying may continue for coming days. Apart from this, technical indicators like RSI and MACD are also suggest buying for the stock. Therefore, one can buy in the range of 185-187 levels for the upside target of 205-210 levels with SL below 175.

**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: RELIABLE SOFTWARE

Charts by Reliable software



Moneywise. Be wise.

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



# DERIVATIVES

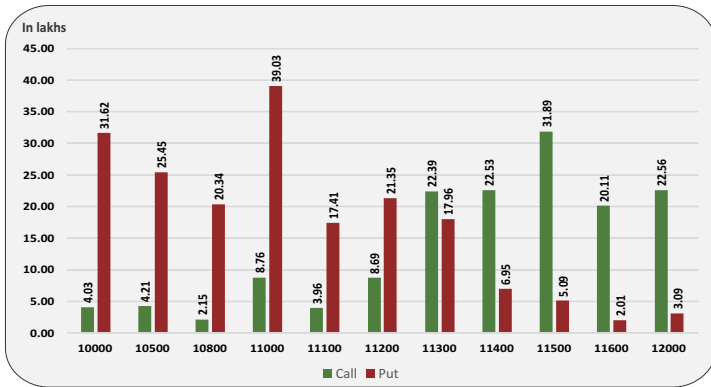
## WEEKLY VIEW OF THE MARKET

After consolidating in range of 11100 to 11350 from past few sessions, Nifty indices once again continued its positive momentum and tested 11400 mark as bulls took the charge while getting support from private banks, auto and cement stocks. From derivative front, call writers at 11300 strike triggered short covering while put writers added hefty open interest at same with nearly 31 lakh shares. On higher side, now 11500 strike hold with maximum open interest in calls which should act as immediate hurdle for Nifty. The Implied Volatility (IV) of calls closed at 18.81% while that for put options closed at 19.21. The Nifty VIX for the week closed at 20.62% and is expected to remain sideways. PCR OI for the week closed at 1.23 slightly down from the previous week. From technical front, Bank Nifty is facing strong hurdle in zone of 22450 to 22550 levels above which follow up buying can be seen in the index, which will support next up leg into Nifty as well towards 11500 levels in coming sessions.

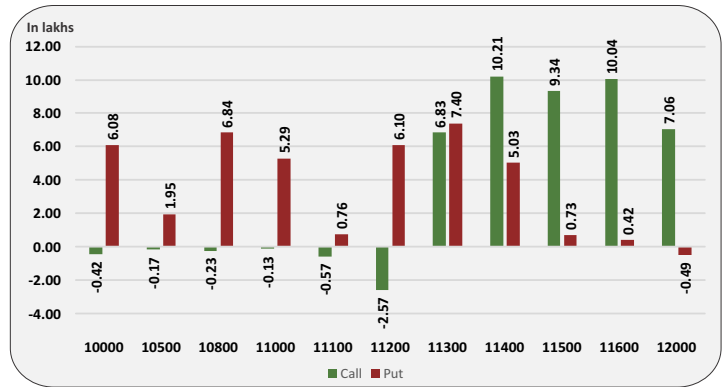
## DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY
OPTION STRATEGY	<b>FEDERALBNK</b> BUY AUG 56 CALL 1.55 SELL AUG 60 CALL 0.45  Lot size: 8500 BEP: 57.10  Max. Profit: 24650.00 (2.90*8500) Max. Loss: 9350.00 (1.10*8500)	<b>LICHSGFIN</b> BUY AUG 280 CALL 7.50 SELL AUG 300 CALL 2.50  Lot size: 2000 BEP: 285.00  Max. Profit: 30000.00 (15.00*2000) Max. Loss: 10000.00 (5.00*2000)	<b>WIPRO</b> BUY AUG 270 PUT 2.20 SELL AUG 260 PUT 0.80  Lot size: 3200 BEP: 268.60  Max. Profit: 27520.00 (8.60*3200) Max. Loss: 4480.00 (1.40*3200)
	FUTURE	<b>CUMMINSIND (AUG FUTURE)</b> Buy: Above ₹469 Target: ₹489 Stop loss: ₹457	<b>PETRONET (AUG FUTURE)</b> Sell: Below ₹248 Target: ₹239 Stop loss: ₹253

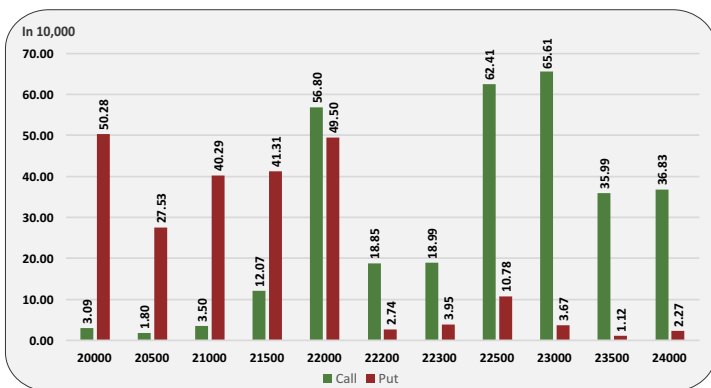
### NIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



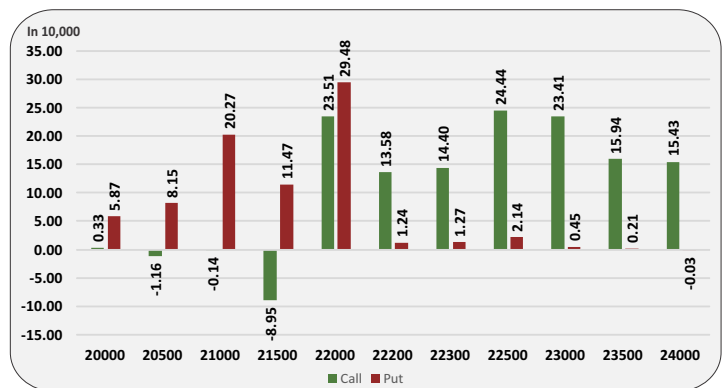
### CHANGE IN NIFTY OPTION OI (IN QTY) (MONTHLY)



### BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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





# DERIVATIVES

## SENTIMENT INDICATOR (NIFTY)

	20-Aug	19-Aug	18-Aug	17-Aug	14-Aug
DISCOUNT/PREMIUM	-6.80	12.40	13.20	21.10	8.30
COST OF CARRY%	0.86	0.87	0.86	0.85	0.81
PCR(OI)	1.23	1.59	1.57	1.48	1.46
PCR(VOL)	1.04	1.48	1.21	1.17	1.26
A/D RATIO(NIFTY 50)	0.44	0.81	2.06	2.27	0.26
A/D RATIO(ALL FO STOCK)*	0.80	1.38	3.59	2.28	0.21
IMPLIED VOLATILITY	18.81	17.76	18.24	19.15	19.79
VIX	20.62	19.96	20.43	21.31	21.67
HISTORICAL VOLATILITY	34.15	34.21	34.29	34.34	34.41

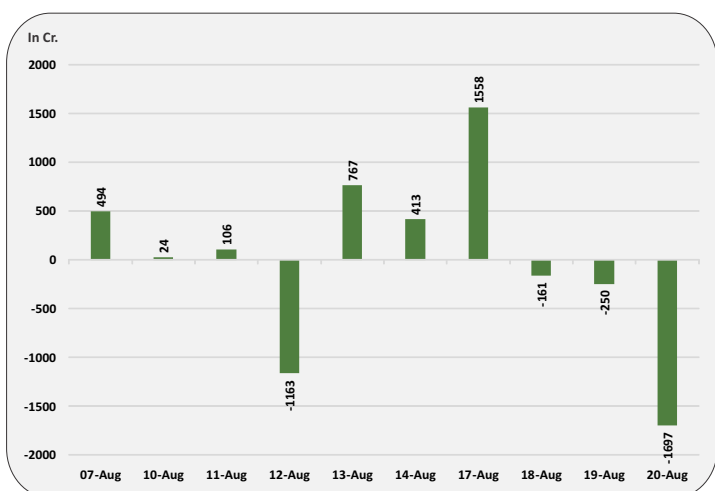
\*All Future Stock

## SENTIMENT INDICATOR (BANKNIFTY)

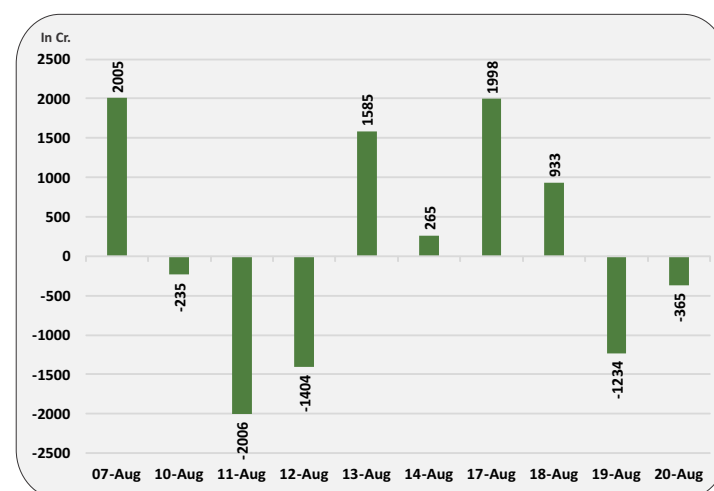
	20-Aug	19-Aug	18-Aug	17-Aug	14-Aug
DISCOUNT/PREMIUM	-35.20	21.40	27.60	33.15	-10.60
COST OF CARRY%	0.81	0.87	0.85	0.86	0.87
PCR(OI)	0.82	1.00	1.04	0.88	0.85
PCR(VOL)	0.81	0.90	0.98	0.94	0.96
A/D RATIO(BANKNIFTY)	0.22	2.67	10.00	2.67	0.00
A/D RATIO(ALL FO STOCK) <sup>†</sup>	0.20	3.00	11.00	3.00	0.00
IMPLIED VOLATILITY	28.44	28.12	28.46	29.57	31.01
VIX	20.62	19.96	20.43	21.31	21.67
HISTORICAL VOLATILITY	46.13	46.19	46.31	46.33	46.45

#All Future Stock

## FII'S ACTIVITY IN INDEX FUTURE



## FII's ACTIVITY IN DERIVATIVE SEGMENT



## Top 10 Long Buildup

NAME	LTP	% Price Change	Open interest	%OI Chng
EQUITAS	56.70	9.04%	15002400	25.25%
CANBK	104.05	4.57%	12560000	21.18%
TORNTPOWER	361.10	5.18%	2772000	17.11%
TATACHEM	318.30	7.66%	4472000	13.56%
PVR	1338.95	8.82%	1411883	12.74%
FEDERALBNK	54.80	4.08%	89666500	10.58%
LICHSGFIN	278.95	5.78%	10778000	9.80%
TATAPOWER	61.55	11.50%	76315500	5.92%
GRASIM	662.65	5.90%	7563900	4.45%
DLF	160.95	12.99%	27069900	4.35%

## Top Short Buildup

NAME	LTP	% Price Change	Open interest	%OI Chng
MRF	59721.55	-3.18%	42060	21.81%
IBULHSGFIN	204.10	-0.29%	14613400	10.84%
BEL	112.30	-0.49%	23438400	8.17%
APOLLOTYRE	128.80	-0.88%	15725000	5.64%
AMARAJABAT	741.65	-0.18%	1219000	2.09%
BIOCON	395.40	-0.18%	16709500	1.49%
APOLLOHOSP	1700.75	-0.63%	918500	0.82%
PEL	1426.80	-0.67%	3027200	0.77%
BHARTIARTL	526.20	-0.64%	92886882	0.59%

Note: All equity derivative data as on 20th August 2020

\*\*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 (Sept) is expected to consolidate in the range of 5750-6050. There is a good demand from the domestic market due to its usage as an immunity booster. On the export front, demand from West Asian countries has risen amid easing of lockdown restrictions. According to traders, from the first week of September the second turmeric season begins, when there may be prospects for increase in price. At present, the turmeric markets at Sangli, Warangal and Nizamabad are closed and the traders are buying the turmeric for their local demand from growers directly. At the Erode Turmeric Merchants Association sales yard, finger turmeric was sold at Rs.4,858-6,355 a quintal, root variety was sold at Rs.4,320-5,488. Jeera futures (Sept) may trade steady in the range of 13900-14650. Along with China, UAE and Vietnam have also witnessed an incline in demand for Indian Jeera. Moreover, export buying from the European Nations for Indian cumin seed is also expected to pick up, as the production in Syria has been reported to be lower by 25-30 percent this year compared to the previous year amid the worldwide lockdown situation. Furthermore, Jeera exports from India are also expected to pick up in the United States during the coming weeks. On the spot, Jeera was quoted at Rs 1950-2225 per 20 Kgs, NCDEX variety was priced at Rs 2325-2510 per 20 Kgs, while best quality at Rs 2530-2630 per quintal. Dhaniya futures (Sept) seems to be making its way to start a bull-run and head towards 6800-6900 levels. At present, the arrivals are hovering on the lower side on the mandies, while most of the buyers are looking to purchase best quality supplies.

### OIL AND OILSEEDS

Soybean futures (Sept) is expected to remain trapped in the sideways zone of 3660-3860. In days to come, the market participants are expecting that the fresh arrivals from the new crop would probably start from the first week of September and this season there are prospects of a bumper crop. According to the SOPA's First Advance Estimate of Soybean Kharif 2020 Crop, production is estimated at 122.475 lakh tons, as compared to 93.062 in 2019. The yield is 1052 Kg per Ha., as compared to 865 Kg per Ha. Area under cultivation during this Kharif is 116.435 lakh ha., as compared to 107.613 lakh ha last season. The outlook for mustard futures (Sept) is bullish as it can witness 5300-5400, as soon as it breaks above its previous high at 5220. Lower crop estimate, festival and seasonal demand and Nafed price rise are the strong factor for steep rise in mustard seed. Markets sources said that price rise may continue as next crop will come after seven months. Farmers are selling their crop as per their financial need, and they can hold mustard seed as there is no fear of damage in storage. The exports of rapeseed meal performed well, during the last four months of financial year 2020-21 and reported at 436,480 tons against last year during the same period at 373,477 tons i.e. up by 17%. Soy oil (Sept) facing resistance near 880 may witness some correction towards 850, while CPO (Sept) may not be able to hold the gains and come down to 735-725 levels. Due to lack of physical demand from the HoReCa segment and expectation of higher imports of more 12-13 lakh tons in the coming months, may keep the upside capped.

### OTHER COMMODITIES

Cotton futures (Aug) may continue to trade on a bullish note & test 17000-17200. Cotton Corporation may export 1.5 million to 2 million bales of the fiber to Bangladesh to help reduce India's record surplus before the new crop begins arriving in October. ICE cotton futures (Dec) is expected to ascend further towards 66 cents per pound on the back of robust exports to China from the United States. Further, the crop may face a threat as the National Hurricane Center has identified two tropical depressions, of which one looks poised to enter the Gulf of Mexico late this weekend and attain hurricane status. Guar seed (Sept) is expected to continue to consolidate in the range of 3900-4200, while guar gum futures (Sept) may trade sideways to up in the range of 6000-7000 levels. The demand has revived from the oil exploration sector in the US, China and Russia and food processing sector in Europe and by September, further orders are expected from the importers. To name a few, major buyers were currently US companies like Schlumberger, Halliburton and Baker Hughes. Demand has also started from China National Petroleum Corporation and Russian firms Gazprom Neft and Tatneft. The uneven spread of rain in the key sowing area of Rajasthan was also supporting the prices. Mentha oil futures (Sept) is looking bullish and it can move forward to test 1050, taking support near 980. It is reported that India is now eyeing the large global market for mentha crystals and other essential products associated with China's dominating aroma industry. Stocks of mentha oil at MCX-accredited warehouse declined to 171731.6 kg on 19th August against 186850.1 kg a week earlier.

### BULLIONS

Bullion counter has muted the rally and started consolidating in a wider range of \$1,920 and \$1,980. Gold recovered after dipping below the key \$1,900 level and registering its worst fall in seven years as bleak economic data underscored concerns over a pandemic-led slowdown. Data showed the number of Americans filing a new claim for unemployment benefits rose unexpectedly back above the 1 million marks, a setback for a struggling U.S. job market crippled by the coronavirus pandemic. The Federal Reserve's July 28-29 meeting' minute showed policymakers concerned that an economic recovery faced a highly uncertain path. Meanwhile, the Trump administration declined to acknowledge any plans to meet with China over the Phase 1 trade deal after the commerce ministry in Beijing said bilateral talks would be held "in the coming days". This sent the dollar index and benchmark 10-year Treasury yields lower, making gold an attractive investment for holders of other currencies. Central banks have rolled out massive stimulus and cut interest rates to near zero to combat the economic toll from the new coronavirus crisis, prompting over 27% gains for the year in gold, considered a hedge against inflation and currency debasement. India's silver imports are likely to fall by more than 40% from a year ago to the lowest level in 8 years, with investors booking profit. Lower imports by the world's biggest silver consumer could weigh on global prices that have risen more than 50% so far in 2020. This week, gold may trade in the range of 48300-54700 and Silver may trade in the range of 59200-76300. Whereas on COMEX gold may trade in the range of \$1860-\$1980 and Silver may trade in the range of \$23.20-\$29.10.

### ENERGY COMPLEX

Oil prices continued to trade in wide range of 2780-3260 where selling can be seen from higher levels, as OPEC+ needed to address daily oversupply of more than 2 million barrels, and the number of U.S. unemployment benefit claims rose unexpectedly, signalling a slow economic recovery. The OPEC+ said the pace of the oil market recovery appeared to be slower than anticipated with growing risks of a prolonged second wave of the pandemic. Prices came under renewed pressure after Reuters reported that some OPEC+ members would need to cut output by an extra 2.31 million barrels per day (bpd) to make up for recent oversupply. Global markets also turned sour as the number of new U.S. claims for unemployment benefits rose back above 1 million last week. Oil prices have been largely range bound since mid-June, with Brent trading from \$40 to \$46 per barrel and WTI between \$37 and \$43. The rebound in global economic activity which explained to some extent the firm oil price during May-June period has stalled the macro environment for crude oil continues to show weakness. There's an indication of demand picking up in China. The demand story in China really seems to be what the market is focusing on. This week we may witness correction in crude oil where it may take support near 2720 and face resistance near 3380. U.S. Natural gas after surging to highest level to 8 months fell over 3% on the release of a report that showed hot weather last week was not enough to cut the storage build below normal levels, and not enough to offset demand destruction from the coronavirus. This week Natural gas may trade in wider range of 160-190.

### BASE METALS

Base metal may trade in range with bullish bias due to weaker greenback, declining stocks in LME, falling output and expectation of recovery in demand in china. But profit booking at higher level cannot be denied. China's refined copper output in July fell 5.3% from the previous month to 814,000 tonnes, according to official data. Globally, copper smelting activity tumbled to its lowest level in more than two years in July, data from satellite surveillance of copper plants showed. Rio Tinto cut its refined copper outlook for the year to 135,000-175,000 tonnes from 165,000-205,000 tonnes. China has granted import quotas for another 14,530 tonnes of copper scrap. Total copper stocks in warehouses monitored by the LME were at their lowest since 2007, supporting prices. Copper can move towards 555 by taking support near 510. Zinc may move towards 205 and taking support near 190. Lead can move towards 165 while taking support near 150. A surplus in the global lead market fell to 16,300 tonnes in June, from 45,300 tonnes in May, International Lead and Zinc Study Group (ILZSG) data showed. Nickel may test to 1190 by taking support near 1080. Rapidly rising stainless steel production in top consumer China has helped to preserve demand and prices of key ingredient nickel. The Philippines' nickel ore output in January-June dropped 28% year-on-year to 102,310 tonnes of nickel content, data from the Mines and Geosciences Bureau showed. Aluminum may trade in the range of 142-152 with firm bias. China has granted import quotas for another 2,610 tonnes of aluminium scrap for 2020. Global primary aluminium output rose to 5.452 million tonnes in July, from revised 5.295 million tonnes in June, International Aluminium Institute data showed.

# COMMODITY

## TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	SEP	3788.00	06.08.20	UP	3772.00	3670.00	-	3650.00
NCDEX	JEERA	SEP	14185.00	15.10.19	Down	16460.00	-	17750.00	14800.00
NCDEX	REF.SOY OIL	SEP	864.70	02.06.20	UP	797.00	845.00	-	840.00
NCDEX	RMSEED	SEP	5142.00	19.05.20	UP	4232.00	5020.00	-	5000.00
NCDEX	CHANA	SEP	4371.00	06.08.20	UP	4200.00	4280.00	-	4250.00
NCDEX	GUARSEED	SEP	4105.00	27.01.20	UP	3450.00	3930.00	-	3900.00
NCDEX	COCUD	SEP	1948.00	20.08.20	UP	1950.00	1770.00	-	1750.00
MCX	CPO	AUG	752.60	02.06.20	UP	647.20	728.00	-	725.00
MCX	MENTHA OIL	AUG	1007.60	14.07.20	Down	988.00	-	1027.00	1030.00
MCX	SILVER	SEP	67595.00	14.05.20	UP	43000.00	63300.00	-	63000.00
MCX	GOLD	OCT	52151.00	23.12.19	UP	38100.00	49950.00	-	49900.00
MCX	COPPER	AUG	529.05	08.04.20	UP	389.50	512.00	-	510.00
MCX	LEAD	AUG	156.05	01.06.20	UP	132.60	151.00	-	150.00
MCX	ZINC	AUG	197.15	08.04.20	UP	148.60	191.00	-	190.00
MCX	NICKEL	AUG	1103.40	08.04.20	UP	880.00	1065.00	-	1060.00
MCX	ALUMINIUM	AUG	146.35	02.06.20	UP	131.80	142.00	-	141.00
MCX	CRUDE OIL	SEP	3211.00	13.05.20	UP	2000.00	3030.00	-	3000.00
MCX	NATURAL GAS	SEP	189.30	03.08.20	UP	146.00	168.00	-	165.00

Closing as on 20.08.20

- 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 (AUG)** contract closed at Rs. 146.35 on 20th Aug'2020. The contract made its high of Rs. 147.80 on 05th Aug'2020 and a low of Rs. 136.35 on 25th Jun'2020. The 18-day Exponential Moving Average of the commodity is currently at Rs. 144.530. On the daily chart, the commodity has Relative Strength Index (14-day) value of 60.374.

One can sell near Rs. 147 for a target of Rs. 140 with the stop loss of Rs. 150.



**NATURAL GAS MCX (AUG)** contract closed at Rs. 178.20 on 20th Aug'2020. The contract made its high of Rs. 184.20 on 18th Aug'2020 and a low of Rs. 121.40 on 26th Jun'2020. The 18-day Exponential Moving Average of the commodity is currently at Rs. 165.25. On the daily chart, the commodity has Relative Strength Index (14-day) value of 65.972.

One can sell near Rs. 180 for a target of Rs. 155 with the stop loss of Rs. 192



**DHANIYA NCDEX (SEP)** contract was closed at Rs. 6680.00 on 20th Aug'2020. The contract made its high of Rs. 6690.00 on 23rd Aug'2020 and a low of Rs. 5450.00 on 03rd Jun'2020. The 18-day Exponential Moving Average of the commodity is currently at Rs. 6588.32. On the daily chart, the commodity has Relative Strength Index (14-day) value of 64.700.

One can buy near Rs. 6650 for a target of Rs. 7000 with the stop loss of Rs 6480.

## NEWS DIGEST

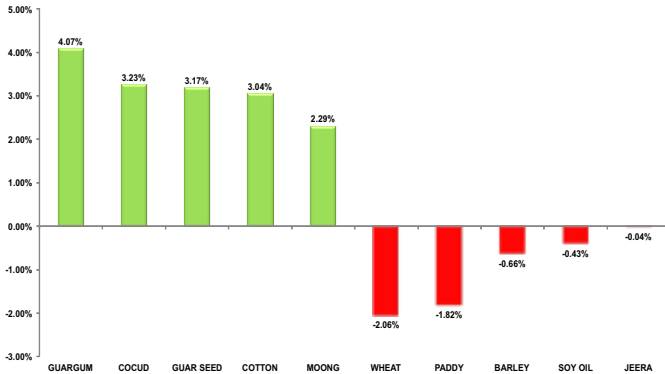
- The exports of agricultural commodities during March to June 2020 increased by 23.24%, as compared to corresponding period during last year. - Ministry of Agriculture & Farmers Welfare
- Robust demand in the overseas markets saw India's spices exports cross the \$3-billion mark targeted for 2019-20. The exports rose to 11,83,000 tonnes, garnering Rs.21,515 crore (\$3.03 billion), a growth of 8 per cent increase in volume, 10 per cent in rupee terms and 8 per cent in dollar.
- Fair and Remunerative Price (FRP) on sugar has been hiked by Rs 10/quintal to Rs 285/quintal for 2020-21.
- NSE approves BIS Standard Gold bars for gold delivery trade settlement in Commodity Derivatives. Launched Approved Refiner's Gold Bars Confirming to BIS Standards" on August 21, 2020.
- MCX iCOMDEX Bullion Index Futures contracts (Symbol: MCXBULLDEX) expiring in the months of September 2020, October 2020 and November 2020 will be available for trading with effect from Monday, August 24, 2020.
- Imports of silver in India slumped 69% on year to 167 tn in July. India is among the top five consumers of Silver.
- The Food Safety and Standards Authority of India (FSSAI) has asked States to curb adulteration in edible oils across the country.
- U.S. will send roughly 37 million barrels of oil to China in September, according to provisional tanker fixtures, surpassing the 35.2 million barrel record set in May.
- The World Bureau of Metal Statistics or WBMS stated that global nickel market was in surplus during January to June 2020 with production exceeding apparent demand by 31 kt. In the whole of 2019, the calculated deficit was 26.9 kt.

## WEEKLY COMMENTARY

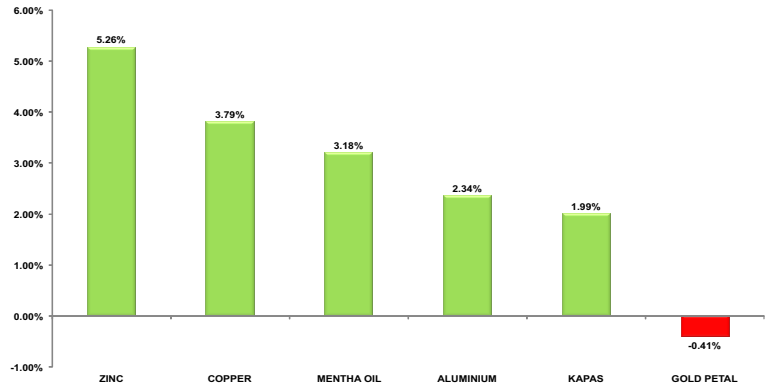
In the week gone by, CRB moved up above 150 and showed some stability. Upside in base metal and energy counter kept CRB on higher side whereas some correction in bullion counter capped the upside. Copper, Nickel and Zinc registered fresh YTD highs although the dollar bounce seemed to take some of the shine off the complex. Copper rose followed Rio Tinto's 2020 Copper production guidance cut. Rio Tinto's announcement to cut this year's refined copper production guidance by 30k to 135k-175kt after delays in restarting the Kennecott mine in Utah. In energy counter, natural gas saw more aggressive buying whereas crude remained kept itself in long consolidation mode though the bias was of upside. A crude oil inventory draw of 1.6 million barrels sent oil prices higher, with the Energy Information Administration also reporting a fall in gasoline inventories and a modest build in distillate fuel inventories. Now bullion counter looked reluctant to see one sided rally, it has taken correction from last few days, though saw some buying in between. Gold prices moved lower as the dollar rebounded and US yields moved sideways. The reason for gold crash's in the previous session: Minutes from the latest Fed meeting gave few clues about whether an even more dovish shift in its policy framework is possible in the 18 September meeting. The currency move comes ahead of the FOMC minutes release. The rally in the greenback came as the dollar was oversold having declined more than 10% since hitting a high in March. The Fed meeting minutes from their July meeting showed that Fed officials are concerned that the spread of the coronavirus could continue to weigh on economic growth.

India's exports of Agri commodities during March 2020 to June 2020 were Rs. 25552.7 Crore against an export of Rs. 20734.8 Crore during the same period in 2019, showing a sharp increase of 23.24%. The agricultural exports as a percentage of India's agricultural GDP has increased from 9.4% in 2017-18 to 9.9% in 2018-19. While the agricultural imports as a percentage of India's agricultural GDP has declined from 5.7% to 4.9% indicating exportable surplus and decreased dependence on import of agricultural products in India. On futures platform, edible oils futures saw some correction. Weak physical demand despite the ongoing festive season and ample availability of cheap imported oil has arrested uptrend in soy and other oils in Indore mandis. On CBOT, U.S. soybean futures edged higher, hovering around a near seven-month high hit in the previous session, on concerns that adverse weather would reduce yields. Mustard saw some decline from higher side as it was overbought. Mentha oil gradually is making base and it saw marginal upside last week. India plans to sell cotton to Bangladesh to trim its bulging reserves following a slump in demand from textile mills.

## NCDEX TOP GAINERS & LOSERS (% Change)



## MCX TOP GAINERS & LOSERS (% Change)



## WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

COMMODITY	UNIT	13.08.20 QTY.	20.08.20 QTY.	DIFFERENCE
BARLEY	MT	6918	6918	0
CASTOR SEED	MT	14730	14760	30
CHANA	MT	64980	51645	-13335
CORIANDER	MT	2423	2453	30
COCUD	MT	11571	11085	-486
GUARGUM	MT	5828	5595	-233
GUARSEED	MT	9122	8491	-631
JEERA	MT	980	1040	60
MAIZE (KHARIF)	MT	802	932	130
RM SEED	MT	8098	12997	4899
SOYBEAN	MT	6725	6703	-22
TURMERIC	MT	149	349	200

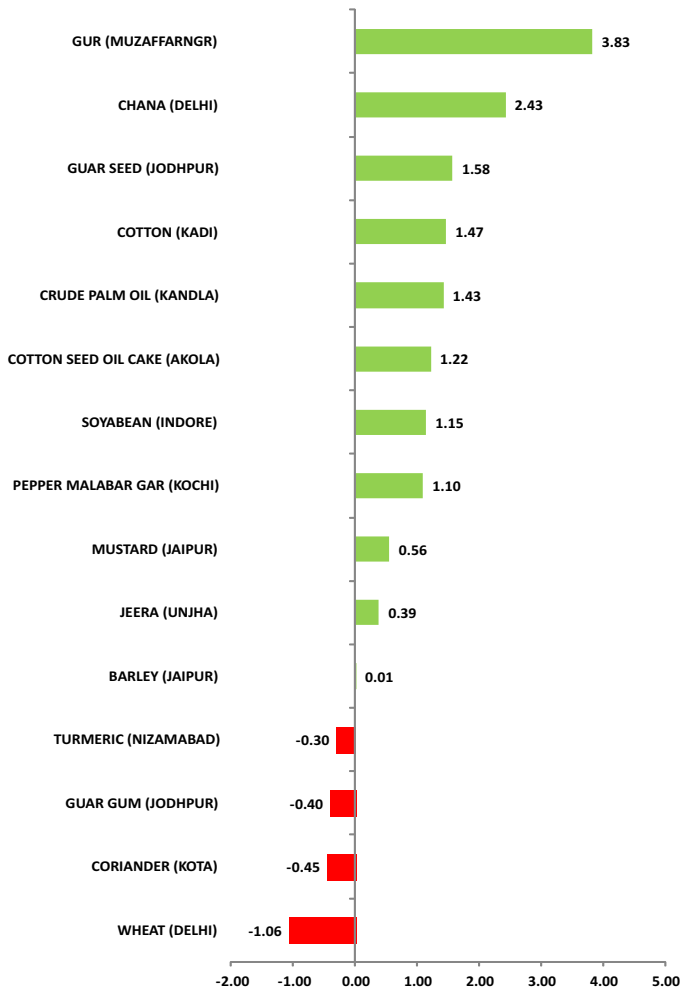
## WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	12.08.20 QTY.	19.08.20 QTY.	DIFFERENCE
ALUMINIUM	MT	1467.19	1116.42	-350.78
COPPER	MT	461.57	451.54	-10.03
COTTON	BALES	84700.00	73375.00	-11325.00
GOLD	KGS	448.00	448.00	0.00
GOLD MINI	KGS	27.10	27.10	0.00
GOLD GUINEA	KGS	1.61	1.61	0.00
LEAD	MT	517.84	517.84	0.00
MENTHA OIL	KGS	186850.10	171731.60	-15118.50
NICKEL	MT	377.73	382.95	5.22
SILVER (30 KG Bar)	KGS	200620.05	204194.01	3573.96
ZINC	MT	442.89	184.11	-258.77



# COMMODITY

## Spot Prices (% Change)



## WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	13.08.20	20.08.20	
ALUMINIUM	1606400	1585000	-21400
COPPER	114575	106225	-8350
NICKEL	235866	238584	2718
LEAD	117800	122475	4675
ZINC	212750	226400	13650

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

COMMODITY	EXCHANGE	CONTRACT	14.08.20	20.08.20	CHANGE%
ALUMINIUM	LME	CASH	1730.00	1755.50	1.47
COPPER	LME	CASH	6342.50	6594.50	3.97
LEAD	LME	CASH	1946.00	1964.00	0.92
NICKEL	LME	CASH	14235.00	14666.00	3.03
ZINC	LME	CASH	2360.00	2466.50	4.51
GOLD	COMEX	OCT	1942.30	1938.30	-0.21
SILVER	COMEX	SEPT	26.09	27.15	4.06
LIGHT CRUDE OIL	NYMEX	OCT	42.01	42.82	1.93
NATURAL GAS	NYMEX	SEPT	2.36	2.35	-0.42

## Kharif crops sowing area in 2020

Due to better rain in monsoon season this year, the progress of sowing area coverage under Kharif crops till date seems satisfactory. As on 14.08.2020, the total kharif crops have been sown on 1015.58 lakh ha area against 935.70 lakh ha area during the corresponding period of last year, thus increase in area coverage by 8.54% compared to last year in the country. About 351.86 lakh ha area coverage under rice as compared to 308.51 lakh ha during the corresponding period of last year. Thus 43.35 lakh ha more area has been covered compared to last year.

Monsoon rain across India has been 15% above normal so far this month. Northwest India, which comprises important agricultural states such as UP, Bihar, Haryana and Punjab, has been 18% below normal so far. However, the major contributor to the deficit is Jammu & Kashmir, which has received only half the normal rain so far this season, and Himachal Pradesh, which is 25% in deficit. Rest of the northern region, except western UP, has received good rainfall.

## The sowing of key kharif crops compared with the year-ago level:

Crops	Area sown 2019-20 (in lakh ha)	Area sown 2020-21 (in lakh ha)	Change (in %)	Normal Area for season (in lakh ha)
Rice	308.51	351.86	14.05	397.29
Tur	42.32	43.63	3.08	44.29
Urad	33.74	35.62	5.60	35.53
Moong	29.03	32.92	13.39	30.49
Other pulses	16.34	11.76	-28.04	16.45
Total pulses	121.50	124.01	2.07	128.88
Jowar	14.57	14.53	-0.21	20.56
Bajra	62.66	65.16	3.98	72.98
Maize	76.83	77.78	1.24	74.73
Coarse cereals	162.28	168.12	3.60	184.89
Groundnut	35.01	49.37	41.02	41.41
Soybean	111.46	118.99	6.76	110.32
Castor	3.83	4.18	9.28	9.03
Total oilseeds	163.57	187.14	14.41	178.08
Jute and Mesta	6.85	6.96	1.55	7.87
Cotton	121.58	125.48	3.20	120.97
Total	935.70	1015.58	8.54	1066.44

Source : MOA

August rains are crucial for kharif crops sown earlier as sufficient rains may lead to a higher yield. So far in August, rains have been higher than the normal for the period, according to data from the IMD. Excess rainfall in some regions is a positive from the view of reservoir and groundwater level but could destroy the production of certain crops. Central Water Commission (CWC) has reported that the live water storage in 123 reservoirs in different parts of the country is 88% of the corresponding period of the last year.

## INTERNATIONAL COMMODITY PRICES

Commodity	Exchange	Contract	Unit	14.08.20	20.08.20	Difference (%)
Soybean	CBOT	NOV	Dollars Per Bushel	8.98	9.05	0.78
Soy oil	CBOT	DEC	Cents per Pound	31.09	31.52	1.38
CPO*	BMD	OCT	MYR per MT	2686.00	2737.00	1.90
Cotton	ICE	DEC	Cents per Pound	62.85	64.52	2.66

\* Previous closing as on 19.08.20

# CURRENCY

## Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	74.9475	75.1750	74.6950	75.1575
EUR/INR	88.7825	89.4575	88.6600	88.9500
GBP/INR	98.1775	99.3100	97.9625	98.6625
JPY/INR	70.3475	71.2500	70.2425	70.9250

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

## Market Stance

It's been exactly six months now that sentiment in financial markets turned towards pre-pandemic levels. Albeit such improvement, rupee still at the edge of negative scenario. Unfortunately, India recorded the highest deaths per millions in Asia along with higher inflation makes more room for rupee to fall further. At the same time India's trade balance fell to deficit in July from small surplus in June which pointing that both external and domestic demand are still struggling to catch up. We still remain bearish in rupee in upcoming days. From the majors, euro and pound was retreated on modest term this week after FOMC latest meeting minutes revealed that rate setters are highly uncertain about future rate path. However, with lower dollar demand in global funding markets, dollar reverses its gain against G10 pairs. Going forward, after strong rally in euro since mid April supported by strong economic data, presently it seems that the rebound phase in the euro-zone seems to be flat. There is a bit more room for economic activity to rise in August notably retail sales are likely to come off from its recent peak. Accordingly cautious approach is required in both Euro and Pound.

## Technical Recommendation

### USD/INR



USD/INR (AUG) contract closed at 75.1575 on 20-Aug-2020. The contract made its high of 75.1750 on 20-Aug-2020 and a low of 74.6950 on 19-Aug-2020 (Weekly Basis). The 21-day Exponential Moving Average of the USD/INR is currently at 75.06.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 50.68. One can buy at 74.85 for the target of 75.50 with the stop loss of 74.35.

### GBP/INR



GBP/INR (AUG) contract closed at 98.6625 on 20-Aug-2020. The contract made its high of 99.3100 on 19-Aug-2020 and a low of 97.9625 on 17-Aug-2020 (Weekly Basis). The 21-day Exponential Moving Average of the GBP/INR is currently at 97.63.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 63. One can buy at 98.90 for a target of 100.00 with the stop loss of 98.30.

## News Flows of last week

- 17th AUG Japan calls for G7 coordination to spur global growth, combat pandemic: Finmin Aso
- 17th AUG G7 to consider extending debt freeze for low-income countries - U.S. Treasury
- 19th AUG Japan's exports tumble as U.S. demand collapses, order books shrink
- 19th AUG WTO goods trade indicator hits record low
- 19th AUG UK inflation jumps in July as clothes shops shun summer sales
- 20th AUG India's crude imports fall to lowest in over a decade in July
- 20th AUG Rise in U.S. weekly jobless claims clouds labor market recovery
- 20th AUG India's monetary policy committee constrained by rising inflation - minutes

## Economic gauge for the next week

Date	Currency	Event	Previous
25 AUG	USD	CB Consumer Confidence	92.6
26 AUG	USD	Durable Goods Orders m/m	7.6%
26 AUG	USD	Core Durable Goods Orders m/m	3.6%
27 AUG	USD	Prelim GDP q/q	-32.9%
27 AUG	USD	Unemployment Claims	1106K
27 AUG	USD	Pending Home Sales m/m	16.6%
28 AUG	USD	Core PCE Price Index m/m	0.2%
28 AUG	USD	Personal Spending m/m	5.6%

### EUR/INR



EUR/INR (AUG) contract closed at 88.9500 on 20-Aug-2020. The contract made its high of 89.4575 on 19-Aug-2020 and a low of 88.6600 on 20-Aug-2020 (Weekly Basis). The 21-day Exponential Moving Average of the EUR/INR is currently at 88.21.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 62.53. One can buy at 88.40 for a target of 89.40 with the stop loss of 87.90.

### JPY/INR



JPY/INR (AUG) contract closed at 70.9250 on 20-Aug-2020. The contract made its high of 71.2500 on 19-Aug-2020 and a low of 70.2425 on 17-Aug-2020 (Weekly Basis). The 21-day Exponential Moving Average of the JPY/INR is currently at 70.73.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 53.20. One can buy at 70.90 for a target of 71.60 with the stop loss of 70.40.

## IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss
Rossari Biotech Ltd	Chemicals	4134.88	496.00	24-Jul-20	425.00	670.00	769.10	80.96
SBI Cards & Payments Services Ltd	Credit Card	77323.09	10355.00	30-Dec-19	755.00	658.00	808.50	7.09
Prince Pipes & Fittings Private Ltd	Plastic Pipes	1667.83	500.00	30-Dec-19	178.00	160.00	151.10	-15.11
Ujjivan Small Finance Bank Ltd	Bank	6157.46	750.00	12-Dec-19	37.00	56.76	35.55	-3.92
Vishwaraj Sugar Industries Ltd	Sugar	326.52	60.00	15-Oct-19	60.00	61.20	86.75	44.58
IRCTC Limited	Railway	21600.60	645.12	14-Oct-19	320.00	644.00	1347.05	320.95
Sterling and Wilson Solar Ltd.	Solar	4017.09	3125.00	20-Aug-19	780.00	706.00	249.95	-67.96
Spandana Spohorty Financial Ltd.	NBFC	3806.90	1200.00	19-Aug-19	856.00	825.00	590.60	-31.00
Affle India Limited	E-Commerce	5378.25	460.00	8-Aug-19	745.00	929.00	2104.75	182.52
Indiamart Intermesh Limited	Online Services	8863.31	475.00	4-Jul-19	973.00	1180.00	3052.55	213.73
Neogen Chemicals Limited	Chemicals	1655.75	132.35	8-May-19	215.00	251.00	708.00	229.30
CSB Bank Ltd	Bank	3892.29	410.00	30-Apr-19	195.00	275.00	224.40	15.08
Polycab India Ltd	Cable	13425.50	1346.00	16-Apr-19	538.00	633.00	898.95	67.09
Metropolis Healthcare Limited	Healthcare	9134.20	1204.00	15-Apr-19	880.00	960.00	1789.05	103.30
Rail Vikas Nigam Ltd	Railway	4827.08	481.57	11-Apr-19	19.00	19.00	23.10	21.58
MSTC Ltd	Trading	1098.56	212.00	29-Mar-19	128.00	111.00	155.70	21.64
Garden Reach Sh.	Ship Building	2471.77	345.00	10-Oct-18	118.00	104.00	215.20	82.37
AAVAS Financiers	Finance	10801.73	1734.00	8-Oct-18	821.00	758.00	1375.35	67.52
Ircon Intl.	Infra. Developers & Operators	4470.29	470.00	28-Sep-18	475.00	410.30	94.85	-80.03
CreditAcc. Gram.	Finance	8831.04	1131.00	23-Aug-18	422.00	393.00	608.40	44.17
HDFC AMC	Finance	51200.32	2800.00	6-Aug-18	1100.00	1726.25	2399.10	118.10
TCNS Clothing	Textiles	2360.02	1125.00	30-Jul-18	716.00	715.00	383.80	-46.40
Varroc Engineer	Auto Ancillaries	4328.27	1945.00	6-Jul-18	967.00	1015.00	320.10	-66.90
Fine Organic	Chemicals	6964.34	600.00	6-Jul-18	783.00	815.00	2266.50	189.46
Rites	Infra. Developers & Operators	6362.83	460.00	6-Jul-18	185.00	190.00	253.95	37.27
Indostar Capital	Finance	3160.77	1844.00	21-May-18	572.00	600.00	256.05	-55.24
Lemon Tree Hotel	Hotels & Restaurants	2475.21	1038.00	9-Apr-18	56.00	61.60	31.25	-44.20
ICICI Sec	Finance	14856.84	4016.00	4-Apr-18	520.00	431.10	460.30	-11.48
Mishra Dhatu Nig	Steel	3974.78	439.00	4-Apr-18	90.00	87.00	211.70	135.22
Karda Construct.	Construction	563.36	78.00	2-Apr-18	180.00	136.00	92.85	-48.42
Sandhar Tech	Auto Ancillaries	1420.03	513.00	2-Apr-18	332.00	345.00	235.60	-29.04
Hind.Aeronautics	Capital Goods	40428.30	4229.00	28-Mar-18	1240.00	1169.00	1201.40	-3.11
Bandhan Bank	Banks	46577.63	4473.00	27-Mar-18	375.00	485.00	288.65	-23.03
Bharat Dynamics	Capital Goods	7985.82	961.00	23-Mar-18	428.00	360.00	434.75	1.58
H.G. Infra Engg.	Construction	1398.41	4229.00	9-Mar-18	270.00	270.00	213.95	-20.76
Aster DM Health.	Healthcare	6977.49	981.00	26-Feb-18	190.00	182.10	140.20	-26.21
Galaxy Surfact.	FMCG	6549.87	937.00	8-Feb-18	1480.00	1520.00	1842.50	24.49
Chalet Hotels	Hotels & Restaurants	3116.08	1641.00	7-Feb-18	280.00	294.00	151.65	-45.84
Xelpmoc Design	IT	201.91	23.00	4-Feb-18	66.00	56.00	147.00	122.73
Amber Enterp.	Consumer Durables	5598.55	600.00	30-Jan-18	859.00	1180.00	1776.25	106.78
Newgen Software	IT - Software	1401.29	424.00	29-Jan-18	245.00	253.00	202.05	-17.53
Apollo Micro Sys	IT - Software	264.85	156.00	22-Jan-18	275.00	478.00	127.50	-53.64
Astron Paper	Paper	200.63	70.00	28-Dec-17	50.00	120.00	43.10	-13.80
Future Supply	Logistics	659.27	650.00	18-Dec-17	664.00	674.00	149.90	-77.42
Shalby	Healthcare	929.29	504.00	15-Dec-17	248.00	237.00	86.45	-65.14
HDFC Stand. Life	Insurance	120394.94	8695.00	17-Nov-17	290.00	311.00	595.45	105.33
Khadim India	Leather	230.25	544.00	14-Nov-17	750.00	727.00	128.50	-82.87
New India Assura	Insurance	19258.30	9600.00	13-Nov-17	800.00	748.90	116.50	-85.44
Mahindra Logis.	Logistics	2498.25	830.00	10-Nov-17	429.00	432.00	351.40	-18.09
Reliance Nip.Lif	Finance	16654.92	1542.00	6-Nov-17	252.00	294.00	271.35	7.68
General Insuranc	Insurance	25196.31	11373.00	25-Oct-17	912.00	850.00	143.30	-84.29
Indian Energy Ex	Finance	5665.39	1000.00	23-Oct-17	1650.00	1500.00	189.40	-88.52
MAS FINANC SER	Finance	4409.23	460.00	18-Oct-17	459.00	660.00	804.00	75.16
Godrej Agrovet	Miscellaneous	9645.91	1157.00	16-Oct-17	460.00	621.00	499.60	8.61
Prataap Snacks	FMCG	1389.74	482.00	5-Oct-17	938.00	1250.00	593.90	-36.68
SBI Life Insuran	Insurance	85478.11	8400.00	3-Oct-17	700.00	733.30	852.65	21.81

\*Closing price as on 20-08-2020

# FIXED DEPOSIT MONITOR

## FIXED DEPOSIT COMPANIES

S.NO	NBFC COMPANY - NAME	PERIOD							ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT (₹)	
		12M	18M	24M	36M	48M	60M	84M			
1	BAJAJ FINANCE LTD.INDIVIDUAL & HUF (UPTO ₹5 CR.)	6.90	-	7.00	7.10	-	7.10	7.10	-	0.25% EXTRA FOR SR. CITIZEN & 0.10% EXTRA IN RENEWAL UPTO ₹5 CR.	₹25000/-
2	HDFC LTD- REGULAR DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	6.15	-	6.15	6.25	-	6.25	6.25	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	₹20000/- BUT ₹40000/- IN MONTHLY OPTION
3	HDFC LTD- REGULAR DEPOSIT FOR TRUST (UPTO ₹2 CR.)	6.05	-	6.05	6.05	-	6.05	6.05	-	-	
4	HDFC LTD- REGULAR FOR INDIVIDUAL & TRUST (>₹2 CR TO ₹5 CR)	5.85	-	5.85	5.85	-	5.85	5.85	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
5	HDFC LTD- PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	15M=6.20		22M=6.30		30M=6.25		44M=6.40		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
6	HDFC LTD- PREMIUM DEPOSIT FOR TRUST (UPTO ₹2 CR.)	15M=6.15	-	-		30M=6.15	-	-		-	
7	HDFC LTD- SPECIAL DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	33M=6.35	-	-		66M=6.45	-	-		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
8	HDFC LTD- SPECIAL DEPOSIT FOR TRUST (UPTO ₹2 CR.)	33M=6.20	-	-		66M=6.20	-	-		-	
9	ICICI HOME FINANCE (UPTO ₹1.99 CR.)	6.00	-	6.20	6.30	-	6.35	6.35	6.35	0.25% EXTRA FOR SR. CITIZEN	
10	ICICI HOME FINANCE (UPTO ₹1.99 CR.)	30M= 6.30%	45M= 6.45%		65M= 6.50%		-	-		0.25% EXTRA FOR SR. CITIZEN	₹10000/-
11	J K LAKSHMI CEMENT LTD	8.00	-	8.25	8.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES, SHAREHOLDERS AND PERSON INVESTING ₹5 LACS AND ABOVE - MAX. 0.50%	₹25000/-
12	KTDFC (Kerala Transport)	8.00	-	8.00	8.00	-	7.75	7.75	-	0.25% FOR SENIOR CITIZEN	₹10000/-
13	LIC HOUSING FINANCE LTD. (UPTO ₹20 CR.)	6.00	6.00	6.00	6.10	-	-	6.10	-	0.25% FOR SENIOR CITIZEN	₹20000/-
14	M&M FINANCIAL SERVICES LTD (UPTO ₹1 CRORE)	5.70	6.00	6.20	6.30	44M=6.45	6.45	6.45	-	0.25% FOR SENIOR CITIZEN	₹5000/-
15	PNB HOUSING FINANCE LTD.(UPTO ₹5 CR.)	6.65	-	6.75	6.90	-	6.90	7.00	7.00	0.25% EXTRA FOR SR. CITIZEN UPTO ₹1 CRORE	₹10000/-
16	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	7.50	-	7.70	8.15	-	8.20	8.40	-	0.40% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹5000/-
17	SHRIRAM CITY UNION SCHEME	7.50	-	7.70	8.15	-	8.20	8.40	-	0.40% FOR SENIOR CITIZEN, 0.25% 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](mailto:fd@smcindiaonline.com)





# MUTUAL FUND

## INDUSTRY & FUND UPDATE

### Union AMC launches Union Medium Duration Fund.

Union AMC has announced the launch of Union Medium Duration Fund- an open-ended medium-term debt scheme investing in instruments with Macaulay duration of the portfolio is between 3 to 4 years. The New Fund Offer opens on 24th August 2020 and closes on 7th September 2020. The scheme will re-open for continuous sale and repurchase on 21st September 2020. The Scheme is benchmarked against CRISIL Medium Term Debt Index and will be managed by Parijat Agrawal and Anindya Sarkar. The minimum investment required is Rs 5,000 and in multiples of Rs 1 thereafter. The portfolio construction of this scheme is aimed to be done with a prudent combination of strategic allocation to PSU/Corporate bonds of high credit quality and tactical allocation to securities issued by the Government of India.

### SIP inflows hit 22-month low in July at ₹7,831 crore

Investments in mutual funds through Systematic Investment Plans (SIPs) hit a 22-month low of ₹7,831 crore in July amid market volatility. Inflows through SIP have slowed down in the past four months but experts believe the route still continues to be the preferred one for retail investors to invest in mutual funds as it helps them reduce market timing risk. Besides, equity mutual funds, which mainly depend on SIP for flows, saw a withdrawal of ₹2,480 crore, data from Association of Mutual Funds in India (Amfi) showed. This was the first outflow in more than four years. As per the data, the 45-player industry raised ₹7,831 crore through SIP route last month. This was the lowest level since September 2018, when investment through the route stood at ₹7,727 crore.

### Mutual Fund industry adds 5.6 lakh folios in July, debt funds gain traction

The mutual fund industry added over 5.6 lakh investor accounts in July, taking the total tally to 9.2 crore, primarily on account of contribution from debt schemes. In comparison, the industry had added 5 lakh new folios in June. According to data from Association of Mutual Funds in India, the number of folios with 45 fund houses rose to 9,21,05,737 at the end of last month, from 9,15,42,092 at June-end, registering a gain of 5.63 lakh folios. Of the total new folios last month, more than 4 lakh were added in debt funds.

### AUM size increased 6.40% MoM from Rs. 25.49 lakh crore to Rs. 27.12 lakh crore in July 2020

According to data from AMFI, the mutual fund industry AUM size increased 6.40% MoM from Rs. 25.49 lakh crore to Rs. 27.12 lakh crore in July 2020. Over the year, the AUM size increased 10.53% from Rs. 24.54 lakh crore. The industry witnessed a net inflow of Rs. 89,812.78 crore during the month. Equity oriented schemes (including ELSS) reported 4.99% MoM growth to Rs. 7.65 lakh crore in July.

### Gold ETF garners ₹921 crore in July, 86% higher m-o-m

Gold ETFs witnessed an inflow of ₹921 crore in July, 86% higher than the preceeding month. Investors rush to invest in safer instruments like gold due to the pandemic Covid19. According to Amfi, the total assets under management for the gold ETF category stood at ₹12,941 crore as on July 31. The AUM of gold ETFs grew by 19% month-on-month. Gold ETFs collected net ₹202 crore in January, ₹1,483 crore in February. Investors withdrew ₹195 crore in March. Inflows resumed in April at ₹731 crore, followed by ₹815 crore in May.

## NEW FUND OFFER

Scheme Name	Baroda Large and Mid Cap fund
Fund Type	Open Ended
Fund Class	Equity Scheme - Large & Mid Cap Fund
Opens on	17-Aug-20
Closes on	31-Aug-20
Investment Objective	To seek long term capital growth through investments in both large cap and mid cap stocks. However, there is no assurance or guarantee that the investment objective of the Scheme will be realized.
Min. Investment	5000
Fund Manager	Mr. Sanjay Chawla

## EQUITY (Diversified)

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
Parag Parikh Long Term Equity F - R - G	30.52	24-May-2013	3036.15	28.18	8.49	24.10	13.24	16.65	2.36	0.70	0.15	40.24	16.25	13.30	30.21
Union Small Cap Fund - Reg - G	15.15	10-Jun-2014	277.51	33.25	-3.44	24.01	1.49	6.93	3.00	0.84	-0.04	1.69	22.26	70.68	5.37
Canara Robeco Small Cap F - R - G	10.94	15-Feb-2019	337.35	33.41	0.27	23.68	N.A	6.12	3.22	0.83	0.01	4.73	19.96	73.39	1.91
Edelweiss Small Cap F - R - G	12.05	07-Feb-2019	416.04	33.03	-2.60	19.24	N.A	12.93	3.25	0.87	0.15	N.A	31.89	66.99	1.12
UTI Mid Cap Fund - Growth	106.76	07-Apr-2004	3139.55	30.10	-0.94	19.03	2.04	16.21	2.90	0.85	-0.02	19.28	64.89	12.19	2.47
SBI Small Cap Fund - Growth	57.18	09-Sep-2009	3336.17	34.28	-0.73	18.43	7.48	17.25	2.81	0.78	0.01	N.A	21.91	68.64	9.45
DSP Small Cap Fund - Reg - Growth	57.85	14-Jun-2007	3945.48	40.61	-0.54	18.30	-0.27	14.23	3.16	0.86	-0.05	N.A	22.16	70.44	7.41

## 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
BOI AXA Tax Adv. Fund - Eco - G	62.65	25-Feb-2009	247.79	23.69	-1.99	22.30	7.65	17.32	2.79	0.84	0.03	58.25	21.69	15.11	4.96
Canara Robeco Equity Tax Saver F - G	70.67	02-Feb-2009	917.43	22.56	-4.36	14.90	8.45	18.44	2.87	0.91	0.07	76.14	14.00	6.24	3.62
Union Long Term Equity Fund - Growth	25.70	23-Dec-2011	224.72	24.70	-3.09	10.51	4.91	11.51	2.80	0.92	0.03	75.41	10.66	8.57	5.36
UTI Long Term Equity F (Tax Saving) - G	89.41	15-Nov-1999	1112.75	24.21	-6.40	10.40	3.65	13.56	2.88	0.92	0.00	64.32	25.69	7.67	2.31
Mirae Asset Tax Saver Fund - R - G	18.76	28-Dec-2015	3104.51	30.21	-2.71	10.11	7.47	14.49	3.03	0.99	0.08	70.73	21.68	4.84	2.75
Aditya Birla Sun Life Tax Relief 96 - G	31.42	06-Mar-2008	9134.09	20.66	-5.05	9.26	4.12	9.62	2.80	0.88	-0.04	45.32	39.14	7.87	7.67
Invesco India Tax Plan - Growth	52.49	29-Dec-2006	904.82	22.44	-7.56	8.94	5.92	12.91	2.91	0.94	-0.01	73.26	19.28	3.71	3.75

## BALANCED

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
Edelweiss Balanced Adv. Fund - Growth	26.43	20-Aug-2009	1298.15	14.86	4.47	13.78	7.32	9.23	1.63	0.04		51.95	17.17	2.03	28.86
Canara Robeco Equity Hybrid F - G	173.44	01-Feb-1993	2852.40	15.85	-1.74	12.97	7.17	11.05	1.98	0.06		57.27	9.92	2.74	30.07
Motilal Oswal Equity Hybrid F - R - G	11.48	14-Sep-2018	302.88	15.56	-3.72	11.25	N.A	7.39	2.27	0.09		57.57	11.54	3.88	27.01
BNP Paribas Sub. Equity Hybrid F - R - G	13.02	07-Apr-2017	377.72	15.54	-4.15	10.68	7.53	8.15	2.12	0.09		67.41	7.00	0.67	24.92
Tata Balanced Adv. F - R - G	11.27	28-Jan-2019	982.10	13.97	3.41	10.00	N.A	7.93	1.69	0.05		54.27	11.22	0.55	33.96
DSP Equity & Bond Fund - Growth	162.62	27-May-1999	5408.42	16.74	-6.29	8.95	5.34	14.02	2.27	0.02		52.59	17.77	4.50	25.14
Aditya Birla Sun Life Balanced Adv. F - G	56.08	25-Apr-2000	2284.15	18.54	0.12	7.93	4.10	8.85	1.99	0.03		60.80	8.55	2.84	27.81

## INCOME FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised			6M	1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M								
DSP Strategic Bond Fund - Reg - Growth	2567.00	12-Nov-2008	1327.99	-21.86	-11.15	-7.34	12.75	14.70	8.16	8.33	40.46	0.15	12.21	6.09
Edelweiss Banking & PSU Debt F - R - G	18.46	13-Sep-2013	218.19	-27.54	-23.45	-12.75	12.02	12.89	9.69	9.23	35.19	0.16	8.86	6.43
Nippon India Nivesh Lakshya Fund - R - G	13.65	06-Jul-2018	1183.30	-27.47	-26.19	-11.99	13.60	12.45	N.A	15.76	44.66	0.22	24.86	6.42
SBI Magnum Income Fund - Growth	52.91	25-Nov-1998	1310.39	-15.33	-6.65	-3.89	9.92	12.39	8.07	7.93	25.61	0.18	7.04	6.94
L&T Triple Ace Bond Fund - Reg - Growth	55.51	31-Mar-1997	3514.79	-24.41	-21.79	-12.84	11.95	12.12	9.25	7.60	37.51	0.16	8.02	6.31
Axis Dynamic Bond Fund - Growth	22.34	27-Apr-2011	532.22	-27.97	-25.97	-13.27	11.34	11.98	8.41	9.00	33.38	0.16	8.90	6.32
IDFC D B F - Reg - Growth	26.59	03-Dec-2008	2140.14	-22.63	-14.29	-8.76	13.66	11.97	8.43	8.70	30.34	0.20	13.58	6.29

## SHORT TERM FUND

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			6M	1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M								
Aditya Birla Sun Life Corp Bond F - R - G	83.14	03-Mar-1997	17976.60	-0.96	0.07	-0.28	13.50	11.51	8.85	9.44	15.69	0.27	3.39	5.42
IDFC Banking & PSU Debt Fund - Reg - G	18.72	07-Mar-2013	15657.10	3.51	4.07	1.93	12.18	11.63	9.32	8.77	23.96	0.21	2.64	4.94
Aditya Birla Sun Life Short Term F - R - G	35.18	09-May-2003	2172.12	2.24	2.38	1.47	12.03	9.59	7.73	7.54	18.50	0.16	3.23	5.90
DSP Banking & PSU Debt Fund - Reg - G	18.23	14-Sep-2013	2615.99	-2.89	-1.49	-1.19	11.77	11.12	8.35	9.04	20.92	0.19	3.61	5.09
HDFC Short Term Debt Fund - Growth	23.83	25-Jun-2010	10681.60	-1.33	2.12	1.38	11.49	11.20	8.69	8.92	18.09	0.20	3.57	6.17
Aditya Birla Sun Life Banking & PSU Debt F-R-G	275.55	02-May-2008	11457.20	-3.74	-2.91	-1.79	11.30	10.70	8.44	8.58	20.70	0.19	3.89	5.32
Axis Short Term Fund - Growth	23.25	22-Jan-2010	5820.24	3.77	2.09	1.10	11.30	10.57	8.23	8.30	18.62	0.19	3.10	5.11

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 20/08/2020 Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 6%

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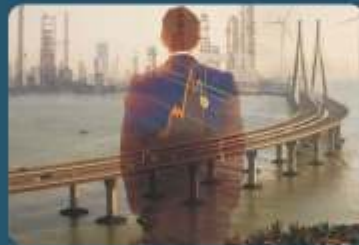
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