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• Award Sources: Best Performer in Account Growth Rate (Rising DPS) 1st Position – NSDL Star Performer Awards 2018. Regional Retail Member of the Year (North) Award 2018 – NSE. Company of the Year (Financial Services) Award 2018 – Zee Business. Best Financial Services Provider 2018 – ASSOCHAM Excellence Awards. Fastest Growing Commercial NBFC - BFSI Leadership Awards 2018 – Elets. MCX Award Corporate Brokerage House of the Year – 2018. National Stock Exchange (NSE) Awards Best Performing Retail Broker (Northern region) – 2017. Elets Digital Banking & Payments Conclave Best Robo Advisory for Financial Services – 2017. ASSOCHAM Excellence Awards Best Online Trading Services Broker of the Year – 2017. Achieving Market Leadership (Order of Merit) Award 2016 – S&P Global | BSE. India's Best Real Estate Broker of the Year Award 2016 – theRF Realty Fact. Property Consultant of the Year-Residential Award 2015 – ABP NEWS.

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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, Goreaon (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

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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 markets slipped into red territory over fears of broadening global economic slowdown and absence of any positive signs for a resolution in the US-China trade row. U.S. president comments that he would not meet Chinese President Xi Jinping before a March 1 deadline to avert new U.S. tariffs on Chinese goods didn't go well down among market participants. After the U.S. Fed meeting, markets are now pencilling only one more rate hike this year. Outlook of the Euro-area appears to be deteriorating with inflation in the region declining at the start of the year. Meanwhile, the European Commission slashed its growth outlook for the euro zone this year as it expects the bloc's largest economies to be held back by global trade tensions, among other issues. The Bank of England also cut its 2019 outlook and sees the UK economy growing at its slowest pace since 2009.

Back at home, Indian broader index Nifty reclaimed the 11,000 level but bulk of the stocks remained in negative territory. In the monetary policy review meeting, Reserve Bank of India decided to cut Repo rate by 25 bps to 6.25%, changing its policy stance to 'neutral' from 'calibrated tightening'. RBI governor said that with inflation consistently contained below the desired level, the need has risen for policy action to support economy and strengthen investments. With the shift in policy stance and focus on growth, now markets are likely to price in another rate cut. Going forward, corporate earnings, domestic and global macroeconomic data, trend in global markets, the movement of rupee against the dollar and crude oil price movement will dictate the trend of the market in the near term. Investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs) will also be monitored. On the macro front, India's industrial production data for December 2018 will be unveiled on 12 February 2019 and the inflation data based on wholesale price index (WPI) for January 2019, will be announced on 14 February 2019.

On the commodity market front, rally in commodities took a breather last week on profit booking from higher levels amid bounce back in the greenback. There were corrections almost everywhere, from bullion to energy to base metals and in some agri commodities. Bullion counter may witness range bound movement as stronger greenback is keeping the upside in check but dovish stance by Fed chairman along with US and China trade war concerns to keep downside capped. Natural gas counter may continue to plunge further as it can dip lower towards 175. In base metal counter, prices can witness some profit booking at higher levels as concerns over global economic growth and U.S.-China trade tensions weighing on the market. New Yuan Loans and CPI of China, CPI and GDP of UK, Retail Sales Advance, CPI and U. of Mich. Sentiment of US, GDP of Japan, Germany and EU etc are few data, which are scheduled this week.

Saurabh Jain
(Saurabh Jain)

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

NEWS

DOMESTIC NEWS

Economy

- The Reserve Bank of India (RBI) changed its monetary policy stance to "neutral" from "calibrated tightening in its February policy session. RBI has cut policy repo rate by 25 basis points in sixth bi-monthly monetary policy of FY19. With this, policy repo rate stands at 6.25% from previous 6.50%.

Pharmaceuticals

- Dr Reddy's Laboratories Ltd announced that it's wholly-owned subsidiary in USA is continuing its voluntary nation-wide recall of lot ABD807 of Levetiracetam in 0.54 per cent Sodium Chloride injection, 1,500 mg/100 mL (15 mg/mL) single-dose infusion bags to the hospital level in the North American country.
- Cipla Ltd has received final nod from the US health regulator for its abbreviated new drug application (ANDA) for Tadalafil tablets 20 mg, used to treat pulmonary arterial hypertension. It is AB-rated generic therapeutic equivalent version of Eli Lilly & Co's Adcirca. Adcirca and its generic equivalents had US sales of approximately USD 490 million for the 12-month period ending November 2018.

Technology

- Tech Mahindra renewed its long term contract with KMD that is estimated over \$50 million. It services to KMD will include Application Outsourcing - SAP, Microsoft, Testing, Application Development, Application Modernization, ERP implementation, amongst others in a comprehensive new age delivery portfolio.

Mining

- Coal India to invest Rs 7,000 crore to procure various types and sizes of high capacity heavy earth moving machinery (HEMM) to augment production in its open cast mines. Nine global tenders built on a common NIT at CIL level through a transparent e-procurement process with reverse auction have been issued.

Agrochemicals

- UPL Ltd has announced the completion of its \$4.2 billion acquisition of Arysta LifeScience Inc, the global leader in bio solutions and seed treatment. Following this deal, the company's combined sale would go up to \$5 billion with EBITDA of \$1 billion and EBITDA margins of 20 per cent.

Telecom

- Reliance Industries Ltd (RIL) will invest more than Rs 10,000 crore in West Bengal to expand operations of its telecom arm. The company has invested Rs 28,000 crore in West Bengal, which is one-tenth of the company's total investments across India.

INTERNATIONAL NEWS

- U.S. initial jobless claims fell to 234,000, an decrease of 19000 from the previous week's upwardly revised level of 253,000. Economists had expected jobless claims to drop to 221,000.
- U.S. Consumer Credit increased in December, the Federal Reserve said consumer credit climbed by \$16.6 billion in December after jumping by an upwardly revised \$22.4 billion in November. Economists had expected credit to increase by \$17.0 billion.
- U.S. Trade Deficit decreased in November, the Commerce Department said the trade deficit narrowed to \$49.3 billion in November from a revised \$55.7 billion in October.
- U.S. Factory Orders decreased in November, The Commerce Department said factory orders fell by 0.6 percent in November after jumping by 2.1 percent in October. The pullback surprised economists, who had expected orders to edge up by 0.2 percent.
- The European Commission slashed the euro area growth forecasts for this year and next, citing a high level of uncertainty and downside risks to the outlook. In its winter economic forecast, the executive arm of the EU cut the Eurozone growth forecast for this year to 1.3 percent from 1.9 percent.
- Japan posted a current account surplus of 452.8 billion yen in December, the Ministry of Finance said down 43.1 percent on year. That was shy of expectations for a surplus of 458.5 billion yen and down from 757.2 billion yen in November.
- Japan Overall bank lending was up 2.4 percent on year in January, the Bank of Japan said coming in at 535.350 trillion yen and roughly unchanged from December.

TREND SHEET

Stocks	*Closing Price	Trend	Date	Rate	SUPPORT	RESISTANCE	Closing S/I
			Trend Changed	Trend Changed			
S&P BSE SENSEX	36546	DOWN	05.10.18	34970	35400		34700
NIFTY50	10944	DOWN	05.10.18	10316	10600		10400
NIFTY IT	16020	UP	21.07.17	10712	15200		14800
NIFTY BANK	27294	UP	30.11.18	26863	25900		25400
ACC	1395	DOWN	24.01.19	1420		1480	1500
BHARTIARTEL	313	DOWN	25.01.18	453		330	340
BPCL	337	UP	16.11.18	322	345		330
CIPLA	534	DOWN	26.10.18	604		535	545
SBIN	286	UP	02.11.18	286	270		260
HINDALCO	206	DOWN	04.01.19	211		220	225
ICICI BANK	355	UP	02.11.18	355	350		340
INFOSYS	761	UP	14.12.18	706	690		670
ITC*	276	UP	11.01.19	295	-		275
L&T	1262	DOWN	18.01.19	1318		1330	1350
MARUTI	7134	DOWN	14.09.18	8627		7600	7800
NTPC	132	DOWN	26.10.18	159		143	147
ONGC	144	DOWN	05.10.18	147		150	154
RELIANCE	1278	UP	30.11.18	1168	1200		1170
TATASTEEL	469	DOWN	26.10.18	552		490	510

*ITC has broken the support of 280

Closing as on 08-02-2019

NOTES:

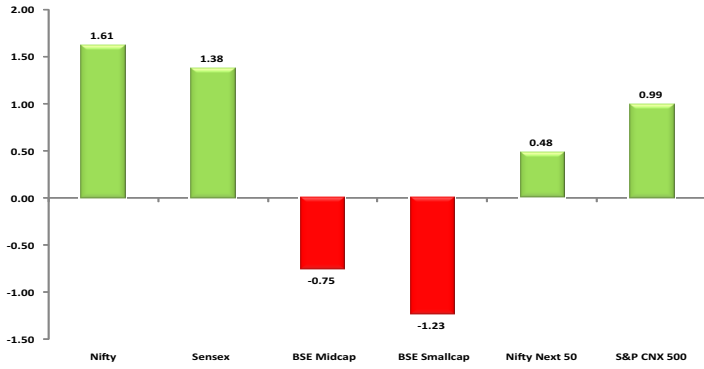
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop 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
11/2/2019	Eicher Motors	Quarterly Results
11/2/2019	India Cements	Quarterly Results
11/2/2019	Amara Raja Batt.	Quarterly Results
11/2/2019	Motherson Sumi	Quarterly Results
11/2/2019	Power Fin. Corp.	Quarterly Results
12/2/2019	Bata India	Quarterly Results
12/2/2019	Hindalco Inds.	Quarterly Results
12/2/2019	Jain Irrigation	Quarterly Results
12/2/2019	NCC	Quarterly Results
12/2/2019	Sun Pharma. Inds.	Quarterly Results
12/2/2019	Oil India	Quarterly Results, Interim Dividend
12/2/2019	Coal India	Quarterly Results
12/2/2019	Container Corp.	Quarterly Results
13/02/2019	Godrej Inds.	Quarterly Results
13/02/2019	NBCC	Quarterly Results
14/02/2019	Ashok Leyland	Quarterly Results
14/02/2019	Nestle India	Quarterly Results, Final Dividend
14/02/2019	Voltas	Quarterly Results
14/02/2019	ONGC	Quarterly Results, Interim Dividend
Ex-Date	Company	Purpose
11/2/2019	Hero Motocorp	2750% Interim Dividend
11/2/2019	SRF	60% Second Interim Dividend
11/2/2019	Indiabulls Hous.	500% Interim Dividend
12/2/2019	B H E L	40% Interim Dividend
12/2/2019	GAIL (India)	62.5% Interim Dividend
12/2/2019	Marico	275% Second Interim Dividend
14/02/2019	CESC	175% Interim Dividend
14/02/2019	H P C L	65% Interim Dividend
15/02/2019	Cummins India	350% Interim Dividend
15/02/2019	Manappuram Fin.	27.5% Interim Dividend

EQUITY

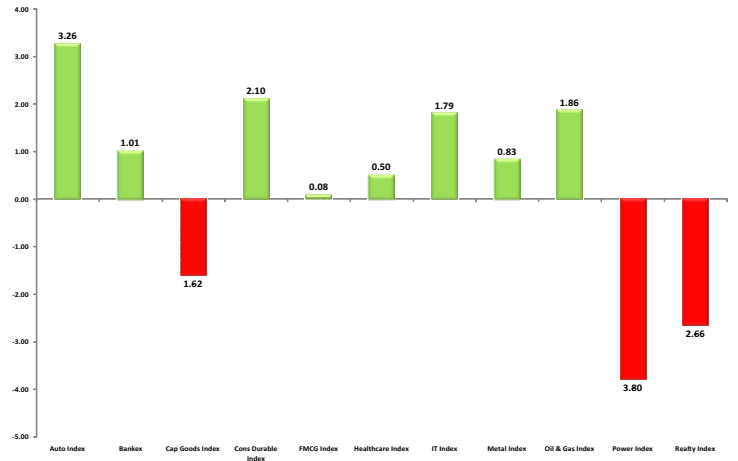
INDIAN INDICES (% Change)



SMC Trend

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

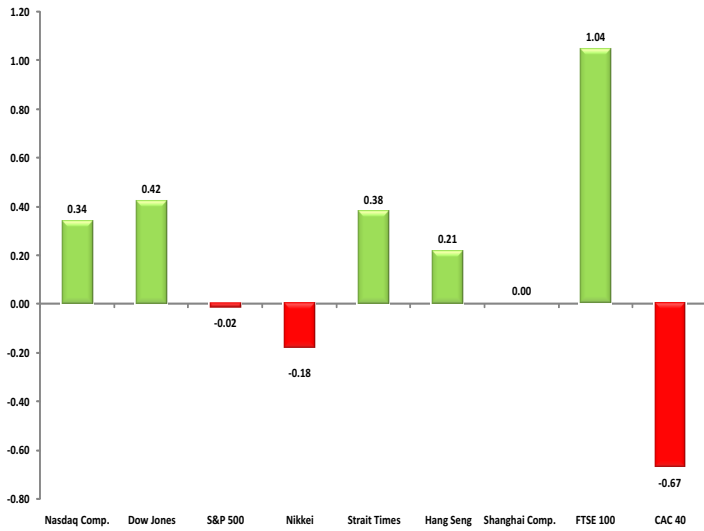
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

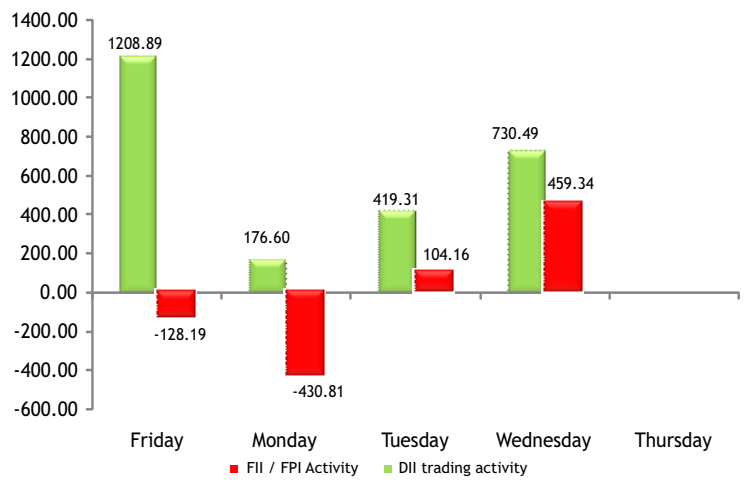


SMC Trend

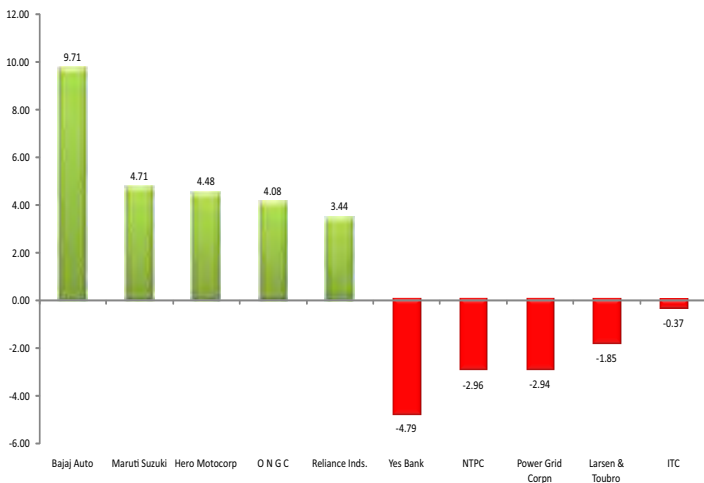
↔ Nasdaq
 ▼ Nikkei
 ↔ Hang Seng
 ↔ FTSE 100
 ↔ Dow Jones
 ↔ Strait Times
 ▼ Shanghai
 ↔ CAC 40
 ↔ S&P 500

▲ Up
 ▼ Down
 ↔ Sideways

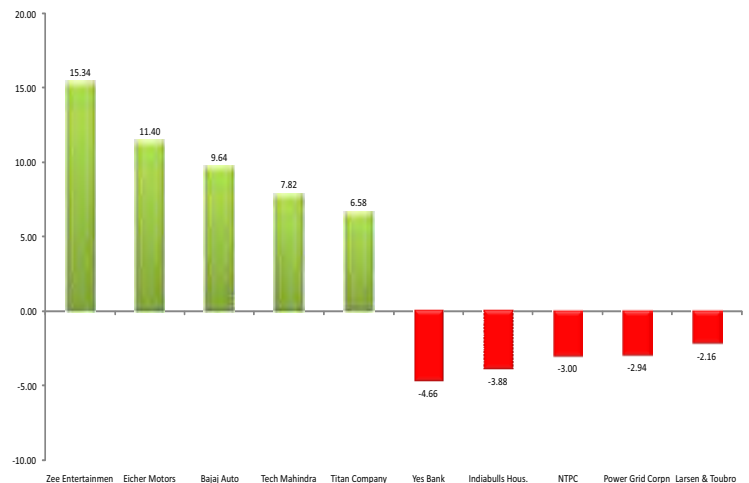
FII/FPI & DII TRADING ACTIVITY (In Rs. Crores)



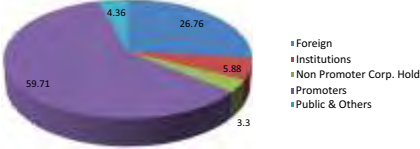
BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

MARICO LIMITED	CMP: 369.00	Target Price: 435	Upside: 18%
VALUE PARAMETERS			
Face Value (Rs.)	1.00		
52 Week High/Low	397.00/286.25		
M.Cap (Rs. in Cr.)	47587.72		
EPS (Rs.)	6.90		
P/E Ratio (times)	53.43		
P/B Ratio (times)	13.66		
Dividend Yield (%)	1.15		
Stock Exchange	BSE		
% OF SHARE HOLDING			
			
₹ in cr			
	ACTUAL	ESTIMATE	
	FY Mar-18	FY Mar-19	FY Mar-20
Revenue	6417.72	7390.50	8278.11
Ebitda	1137.76	1300.88	1567.53
Ebit	1048.68	1227.19	1486.43
Pre-tax Profit	1117.14	1297.15	1559.71
Net Income	814.49	942.15	1133.17
EPS	6.32	7.31	8.77
BVPS	19.73	21.70	24.27
RoE	33.46	35.50	38.79

Investment Rationale

- Marico is a leading Indian Group in consumer products operating in global beauty and wellness space. Marico markets well-known brands such as Parachute, Saffola, Hair & Care, Parachute Advanced, True Roots, Revive, Set Wet, Livon etc. The India business accounts for 78% of the consolidated revenues whereas the international business accounts for 22%.
- The Company's focus on innovation and premiumization landed some first-of-its-kind product into the market namely Hair & Care Dry Fruit Oil, during Q3 FY 19. The management has guided for aggressive investment for innovations and a visibly strong pipeline for the next 2-3 years. The company continues to maintain a healthy dividend payout.
- The Company is focusing on Digital initiatives in a big way to improve consumer engagement, drive sales through E-commerce for internet-savvy consumers and build Data Analytics capabilities. Investment in Zed Lifestyle (which owns Beardo) is likely to enhance the capability in E-commerce and salons over the medium-term.
- In Q3 FY19, the company's margins expanded sequentially owing to price hikes taken in the core portfolios and copra prices having eased during the quarter. Rural growth continued to outpace urban growth. Rural sales grew by 12% while urban sales grew by 1.1% in value terms. Its flagship product Parachute Coconut oil volumes grew 9% but the value growth was 19% owing to price hikes.
- In Q3 FY19, revenue from operations grew by 15% YoY to Rs. 1,861 crores, with an underlying volume growth in the India business of 5%. The International business posted a broad-based constant currency growth of 11%. EBITDA margins came at a healthy 18.8%. Margin guidance for FY19 was retained at 17-18%.

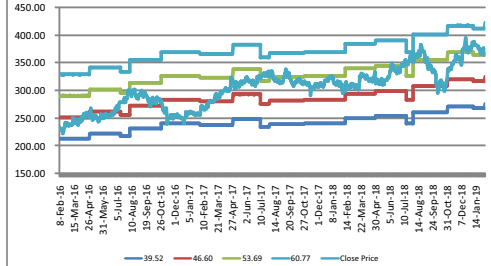
Risk

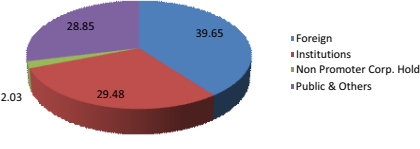
- Currency Fluctuation
- Inflationary trend in commodity prices

Valuation:

Over the last three years, the company has systematically invested in the core international markets to strengthen both the brands and the organizational capability to handle growth. The company is confident that each of these markets is well-poised to capitalize on the market opportunities. The company aims for a volume growth of 8-10% and a topline growth of 13-15%, going forward. The company has guided that it will focus on volume growth and market share gains to drive profitability. We expect the stock to see a price target of Rs. 435 in 8-10 months time frame on the PE of 49.57x and FY20E EPS of 8.77.

P/E Chart



FEDERAL BANK LIMITED	CMP: 86.15	Target Price: 99	Upside: 15%
VALUE PARAMETERS			
Face Value (Rs.)	2.00		
52 Week High/Low	105.00/67.05		
M.Cap (Rs. in Cr.)	17094.40		
EPS (Rs.)	5.08		
P/E Ratio (times)	16.96		
P/B Ratio (times)	1.36		
Stock Exchange	BSE		
% OF SHARE HOLDING			
			
₹ in cr			
	ACTUAL	ESTIMATE	
	FY Mar-18	FY Mar-19	FY Mar-20
NII	3582.81	4258.45	5245.87
Ebit	2291.03	2772.28	3550.54
Pre-tax Profit	1343.86	1847.70	2524.36
Net Income	878.85	1208.45	1645.35
EPS	4.56	6.12	8.32
BVPS	61.91	66.14	73.04
RoE	8.58	9.64	12.02

Investment Rationale

- The total business of the bank grew 23.46% Y-o-Y from Rs.185490.17 Cr as on 31st December 2017 to Rs. 229007.49 Cr as on 31st December 2018 while total Deposits reached Rs.123457.36 Cr from Rs.100537.10Cr, Net Advances grew 24.25% to reach Rs.105550.12 Cr. NRE deposits of the Bank grew by 21.55% to reach Rs.47930.07 Cr as on 31st Dec 2018. CASA increased to Rs. 41172.41 Cr from Rs.33304.30 Cr.
- It has registered 18% rise in Interest income to Rs 29541 crore in the quarter ended December 2018. 21% rise in interest expenses to Rs 1877.12 crore saw net interest income (NII) rise 13% to Rs 1077.29 crore.
- The Gross NPA and Net NPA of the Bank as at the end of the Quarter stood at Rs.3361.23 Cr and Rs. 1817.32Cr respectively. Gross NPA as a percentage stood at 3.14% and Net NPA as a percentage stood at 1.72%.The Provision Coverage Ratio (including technical write-offs) is 64.20%. It has no direct exposure to IL&FS; only IL&FS exposure is Rs 235 crore.
- The bank continued its thrust on new geographies. It has also penetrated new markets. New client acquisition continued with sharp focus on manufacturing entities. Exposure to NBFC is 10-12% of total assets with largely top names. Rs 3000 crore is with top 4 NBFC companies.
- The bank entered into new partnerships in General Insurance with Tata AIG and HDFC Ergo to augment fee income.
- The management of the bank has guided 22-25% loan growth during the year. NIM guidance is 3.17-3.20% for March 2019 quarter.

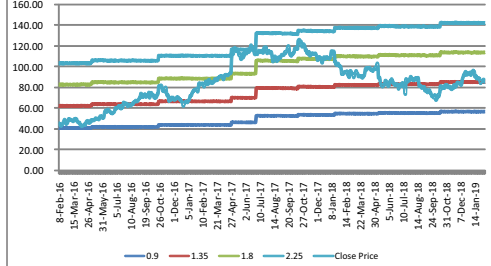
Risk

- Strict Regulatory guidelines
- Liquidity risk

Valuation

The bank of the business grew strongly and management of the bank has focused in wholesale banking which would continue to give strong, balanced credit growth and improvement in asset quality. The bank has empannelled in 15 states and catering 200 government entities. New partnerships in General Insurance with Tata AIG and HDFC Ergo to augment fee income and also has opened new Call Centre for Cross Selling products like Credit Card, Insurance and to extend exclusive support to Ultra HNI and NR Customers would help to increase other income. Thus, it is expected that the stock will see a price target of Rs.99 in 8 to 10 months time frame on a current P/BvX 1.36 and FY20 (BVPS) of Rs.73.04.

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

Bajaj Finance Limited (BAJFINANCE)



The stock closed at Rs 207.15 on 08th February, 2019. It made a 52-week low at Rs 1576.45 on 22nd February 2018 and a 52-week high of Rs. 2994 on 29th August 2018. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 2365.09

As we can see on charts that stock has witnessed profit booking after registering all time high and 2000 levels in single downswing. Then after it started moving higher and formed an “Ascending Triangle” on weekly charts, which is bullish in nature. Last week, it has given the breakout of same and also has managed to close above the same so follow up buying may continue for coming days. Therefore, one can buy in the range of 2680-2690 levels for the upside target of 2900-2950 levels with SL below 2580.

HDFC Bank Limited (HDFCBANK)



The stock closed at Rs 2122.65 on 08th February, 2019. It made a 52-week low at Rs 1828.50 on 07th March 2018 and a 52-week high of Rs. 2220 on 18th July 2018. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 2030.07

Short term, medium term and long term bias are positive for the stock as it is continuously trading in uptrend. From past few weeks, it was consolidating in narrow range and formed an “Inverted Head and Shoulder” pattern on weekly charts which is bullish in nature. Although, stock hasn’t given the pattern breakout but its consolidation indicates, there is a strong spurt for near term. Therefore, one buy in the range of 2100-2110 levels for the upside target of 2300-2350 levels with SL below 2000.

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SOURCE: CAPITAL LINE

Charts by Spider Software India Ltd



Moneywise. Be wise.

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

DERIVATIVES

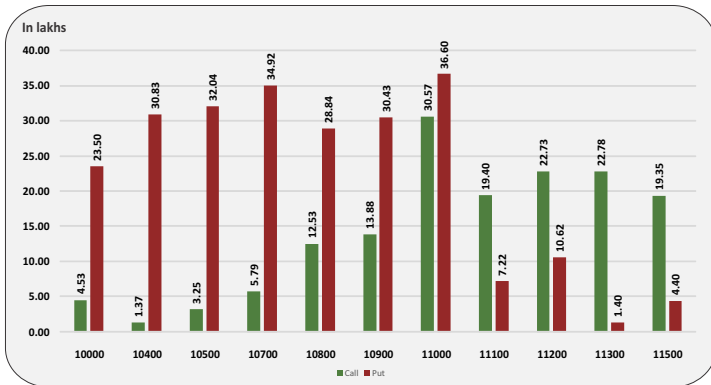
WEEKLY VIEW OF THE MARKET

Nifty is trading between support and resistance. In recent sideways movement, call writers and puts writes were seen active in both calls and puts. Therefore Nifty is likely to trade sideways. Writers were seen active in 11000 and 11100 calls and simultaneously selling in 10900 and 10800 strikes puts. The Implied Volatility (IV) of calls closed at 13.21% while that for put options closed at 13.40%. The Nifty VIX for the week closed at 15.44% and is expected to remain sideways. Among Nifty Call options, the 11000-strike call has the highest open interest of more than 37 lakh shares and in put side 11000-strike put has the highest open interest of over 29 lakh shares in open interest respectively. The PCR OI for the week closed up at 1.61 which indicates put writing indicates support at lower levels. On the technical front, 10850 & 10900 spot levels are the support zone and Nifty is most likely to trade in the band of 10900 to 11100.

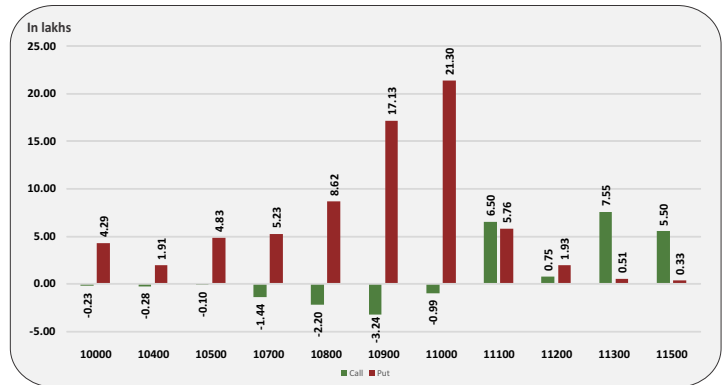
DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY	
OPTION STRATEGY	UPL		BATAINDIA	BPCL
	BUY FEB 820. CALL 17.80 SELL FEB 840. CALL 10.20		BUY FEB 1220. CALL 30.00 SELL FEB 1240. CALL 23.70	BUY FEB 320. PUT 9.20 SELL FEB 310. PUT 5.90
FUTURE	Lot size: 1200 BEP: 827.60		Lot size: 550 BEP: 1226.30	Lot size: 1800 BEP: 316.70
	Max. Profit: 14880.00 (12.40*1200) Max. Loss: 9120.00 (7.60*1200)		Max. Profit: 7535.00 (13.70*550) Max. Loss: 3465.00 (6.30*550)	Max. Profit: 12060.00 (6.70*1800) Max. Loss: 5940.00 (3.30*1800)
	AMBUJACEM (FEB FUTURE)	SUNTV (FEB FUTURE)	ESCORTS (FEB FUTURE)	
	Buy: Above ₹218 Target: ₹228 Stop loss: ₹212	Sell: Below ₹516 Target: ₹495 Stop loss: ₹528	Sell: Below ₹648 Target: ₹628 Stop loss: ₹659	

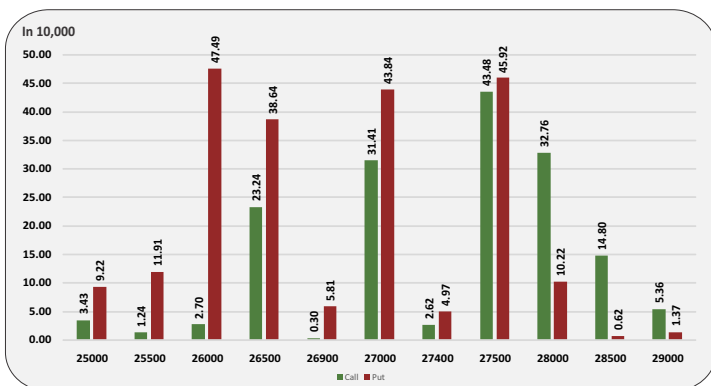
NIFTY OPTION OI CONCENTRATION (IN QTY)



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)

	07-Feb	06-Feb	05-Feb	04-Feb	01-Feb
DISCOUNT/PREMIUM	24.40	27.85	17.35	25.25	20.40
COST OF CARRY%	0.70	0.70	0.67	0.67	0.63
PCR(OI)	1.61	1.65	1.44	1.43	1.35
PCR(VOL)	1.03	1.11	1.07	0.98	0.90
A/D RATIO(NIFTY 50)	1.63	9.20	0.96	0.47	2.92
A/D RATIO(ALLFO STOCK)*	2.00	2.92	0.57	0.32	1.54
IMPLIED VOLATILITY	13.21	13.60	14.14	13.97	14.25
VIX	15.44	15.63	15.78	15.72	15.72
HISTORICAL VOLATILITY	14.76	15.22	14.48	14.92	15.36

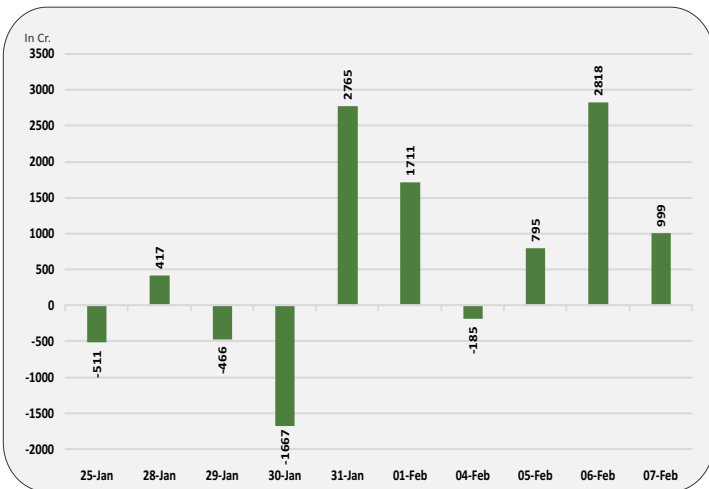
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

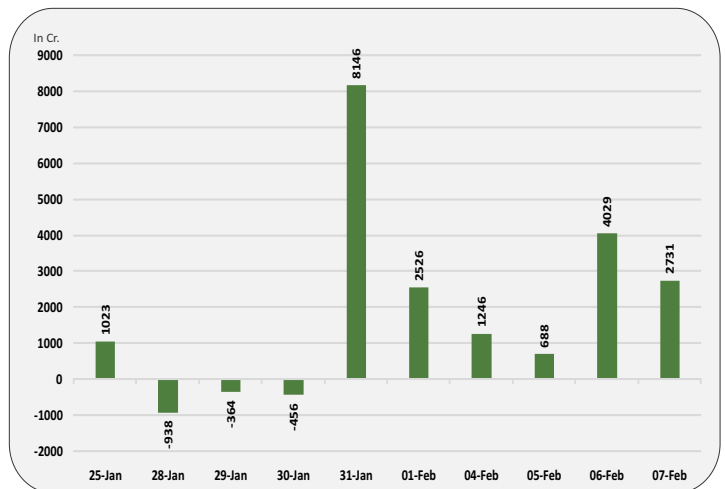
	07-Feb	06-Feb	05-Feb	04-Feb	01-Feb
DISCOUNT/PREMIUM	62.70	49.80	68.45	87.00	58.70
COST OF CARRY%	0.70	0.70	0.67	0.67	0.63
PCR(OI)	1.31	1.38	1.54	1.52	1.45
PCR(VOL)	1.24	0.96	0.94	1.02	1.02
A/D RATIO(BANKNIFTY)	1.00	1.75	1.20	1.00	0.57
A/D RATIO(ALLFO STOCK)#	1.00	2.17	0.54	0.58	0.33
IMPLIED VOLATILITY	13.93	13.89	14.63	14.67	14.77
VIX	15.44	15.63	15.78	15.72	15.72
HISTORICAL VOLATILITY	14.89	15.35	15.67	16.09	16.50

#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
MUTHOOTFIN	516.80	4.98%	1986000	58.37%
IGL	299.70	4.83%	3679500	54.33%
MANAPPURAM	104.10	11.10%	10332000	35.27%
SRF	2231.35	13.19%	950000	33.99%
CIPLA	532.30	1.82%	9423000	30.37%
BATAINDIA	1192.15	3.81%	2291300	25.14%
TECHM	809.60	7.85%	15286800	24.40%
CESC	707.75	2.17%	1263350	21.02%
DRREDDY	2836.15	1.31%	4004750	12.50%
SIEMENS	1052.85	2.10%	1859000	12.03%

TOP 10 SHORT BUILD UP

	LTP	% Price Change	Open interest	%OI Chng
RPOWER	10.10	-61.81%	97072000	127.40%
CONCOR	515.50	-21.82%	2599269	58.13%
UBL	1398.60	-3.77%	2303000	29.48%
VGUARD	191.65	-2.74%	3039000	26.78%
MRF	59819.30	-2.94%	34800	25.54%
EXIDEIND	219.20	-3.61%	9232000	24.09%
AJANTPHARM	953.40	-3.01%	870500	22.87%
POWERGRID	183.70	-2.65%	9900000	21.26%
MARICO	366.45	-2.35%	6580600	20.64%
ARVIND	81.65	-7.95%	7070000	16.28%

**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 (Apr) may see more downside of 6200-6100 levels owing to lack of sufficient cues from the demand side which are failing to pull up the prices. On the spot markets, poor quality of new turmeric is arriving for sale due to which the stockists are getting discouraged from fresh buying. The market participants are expecting upcountry demand but are getting very negligible numbers at present, hence getting the producers are not bringing their best quality produce. The production of Mysore turmeric at Karnataka area is in encouraging level, the farmers are bringing little quantity of the turmeric for sale every day. Jeera futures (Mar) has gone down to an extremely oversold zone & this week we may see some short covering with the counter expected to take support near 15300 levels. However, any sharp upside may not be seen as the fundamentals indicate that the current weather conditions over the major growing regions are conducive for the crop. This season, Gujarat has witnessed lower sowing, but due to cool weather persisting for a longer time, the yields are expected to get better. In Rajasthan, the climatic conditions are also proving to be beneficial for the standing crop & hence the production is likely to be higher. On the demand side, the exporters are almost inactive and waiting for the fresh crop to hit the markets. The increasing open interest week-on-week & decreasing trend of coriander futures (Apr) depict that we may witness more correction in the counter towards 6000 levels. Spot coriander prices are trading with a bearish bias at major markets in Gujarat, Madhya Pradesh and Rajasthan due to heavy arrivals from the ample old stocks.

OIL AND OILSEEDS

The correction in soybean futures (Mar) may witness a halt & take support in the range of 3750-3700 levels. The sentiments are turning optimistic after the export data highlighted a sharp jump in soybean meal exports to Iran during the period April 2018-January 2019 to 2.8 lakh tonnes from 23,000 tonnes last year. In the wake of economic sanctions by the US, Iran turned to India to meet its soybean meal requirements. To support this, Iran started accepting payments in Indian currency, used it to pay India for imports. The hopes of more exports are rising as Iran could use the opportunity to meet its soybean demand from India, because it does not produce enough of the protein-rich soymeal domestically. Mustard futures (Apr) is expected to trade with a downside bias & may even test 3825 levels. The prospects of rape meal exports to China amid US-China trade tensions are less likely to yield any fruit for Indian oilmeal exports & may not resume during current financial year as procedure for registration with MoA, China is too cumbersome, lengthy and time consuming to complete all formalities. CPO futures (Feb) is in the overbought region & correction may emerge due to profit booking & also facing resistance near 576 levels. Moreover, the India's January imports of palm oil, including crude and refined variants, are seen at around 900,000 tn, up 12.5% from December. Globally, the market participants are worried amid pessimism over trade and global growth after the breaking news that President Donald Trump won't meet Chinese President Xi Jinping before a March 1 deadline to avert new U.S. tariffs on Chinese goods.

OTHER COMMODITIES

Cotton futures (Feb) is likely to witness a bounce back amid lower level buying taking support near 20350. Moreover, the statistics of lower output this season may lend cushion to the prices. In its latest estimates, the Cotton Association of India has further trimmed the crop size by 5 lakh bales to 330 lakh bales of 170 kg each for season 2018-19. This estimated crop size is the lowest in a decade. Guar seed futures (Mar) may show more sign of weakness & may even break the strong support near 4185 to test 4030 levels, while guar gum futures (Mar) is expected to plunge further towards 7900 levels. The week-on-week declining ratio of guar seed to guar gum is depicting the fact that demand for these commodities are decreasing. Chana futures (Mar) is expected to show an upside momentum towards 4390. The counter is trading higher at major markets in the country following firm cues from fresh physical trade activity at lower rates. Flour millers are actively purchasing chana due to cheaper prices and easy availability compared to White Pea. Moreover, the cold waves and untimely rains may further damage the standing crop. Mentha oil (Feb) is likely to trade with a positive bias & may even rally up to test 1630-1660, if sustains above 1610 levels. Overall, sentiments are bullish as delayed sowing in the state is likely to affect the crop yield. As per reports, farmers are now worried as untimely rains and inclement weather conditions have delayed the sowing in key producing belts. The production is likely to be badly affected, if weather conditions don't improve in the next few days.

BULLIONS

Bullion counter may witness range bound movement as stronger greenback is keeping the upside in check but dovish stance by fed chairman along with US and China trade war concerns to keep downside capped. Market sentiments are also affected by the uncertainty Brexit concerns and possibility of another US government shutdown. U.S. President Donald Trump stated that he did not plan to meet with Chinese President Xi Jinping before a March 1 deadline set by the two countries to achieve a trade deal. The two countries had taken a 90-day hiatus in their trade war to work out a deal. Gold can face support near the level of 32500 while its upside will be capped near 33500 while silver can witness further profit booking towards 39200 while facing resistance near 40400. Dollar index can further improve towards 97.5 levels. The US dollar index has edged up against European currencies amid disappointing European economic data, concerns about Brexit and downbeat central bank outlook. U.S. President Donald Trump repeated his promise to build a border wall in his State of the Union address, raising the prospect of another U.S. government shutdown. The European Commission sharply cut its forecasts for euro zone economic growth this year and next on expectations the bloc's largest countries will be held back by global trade tensions and domestic challenges. Meanwhile Shanghai gold premium firmed in January, the volume traded on the Shanghai Gold Exchange was up 14% [year-on-year] and local prices have edged higher.

ENERGY COMPLEX

Crude oil prices may witness some profit booking at high levels as Russian Energy Minister Alexander Novak poured cold water over Saudi Arabia's hopes. Novak stated in December that it was highly unlikely that OPEC and other oil producers would set up a joint structure due to the additional red tape it would create, as well as the risk of U.S. sanctions against monopolies. On the flip side, Saudi Arabia cut its crude output in January by about 400,000 bpd, bring the total to 10.24 million bpd from 10.643 in December, representing a cut that was 70,000 bpd deeper than targeted under the OPEC-led pact to balance the market and support prices. Crude oil can test 3500 while facing resistance near 4000. The spare capacity in other oil producers and strategic reserves are likely to compensate for a loss of Venezuela's crude exports. U.S. refiners are eager to buy Canadian heavy crude to replace supplies they had been importing from Venezuela that are now blocked by Trump administration sanctions. But there's not enough space on pipelines and trains to get it across the border due to pipeline constraints. Natural gas counter may continue to plunge further as it can dip lower towards 175. U.S. natural gas plunged to their lowest in almost 2.5 years after forecasts for warmer weather in February and a smaller-than-expected storage decline. EIA showed that inventories fell by 237 bcf compared to expectations for a 245 bcf drawdown.

BASE METALS

In base metal counter, prices can witness some profit booking at higher levels as concerns over global economic growth and U.S.-China trade tensions weighing on the market. Weak data in recent weeks in key global economies, including in top metals consumer China, has stoked fears of a recession. A private survey showed that China's factory activity shrank by the most in almost three years in January as new orders slumped further and output fell. Copper may witness some profit booking at higher level, and may dip towards 435 while facing resistance near 453. Chilean state copper miner Codelco saw a 1.9 percent drop in its output in 2018, at 1.8 million tonnes, while production at the world's largest copper mine, Escondida, shot up 34 percent in the same year. Meanwhile, Lead may also dip towards 144 while facing resistance near 152. Aluminium can trade with mixed bias in range of 131 -139. Rusal sees demand for aluminium growing in 2019 with potential for prices to rise. Alumina, an oxide key to aluminium smelting process, may be expected to be more balanced. Zinc may also dip towards 190 while facing resistance near 200. Concern about nearby zinc supplies has been fuelled by one company holding between 50 percent and 79 percent of LME zinc warrants and cash contracts. Nickel can also witness profit booking towards 880 while facing resistance near 945 levels. Nickel surged recently after a Brazilian state court ordered Vale to stop using eight tailings dams following a disaster last month that probably killed more than 300 people.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	MAR	3808.00	31.12.18	UP	3444.00	3720.00	-	3680.00
NCDEX	JEERA	MAR	15585.00	22.01.19	Down	16955.00	-	15900.00	16000.00
NCDEX	REF.SOY OIL	MAR	768.25	07.01.19	UP	739.75	756.00	-	755.00
NCDEX	RMSEED	APR	3945.00	28.01.19	UP	3969.00	3860.00	-	3850.00
NCDEX	CHANA	MAR	4276.00	24.12.18	Down	4520.00	-	4360.00	4380.00
NCDEX	GUARSEED	MAR	4218.50	05.02.19	Down	4250.00	-	4350.00	4380.00
NCDEX	COCUD	MAR	1987.00	01.01.19	UP	1940.50	1930.00	-	1915.00
NCDEX	CASTOR	MAR	5136.00	23.01.19	Sideways	5258.00	5040.00	5250.00	-
MCX	CPO	FEB	572.70	10.12.18	UP	503.00	564.00	-	560.00
MCX	MENTHA OIL	FEB	1564.70	21.01.19	Down	1551.90	-	1590.00	1610.00
MCX	SILVER	MAR	39920.00	27.12.18	UP	38690.00	39200.00	-	38700.00
MCX	GOLD	APR	33169.00	03.12.18	UP	31406.00	32400.00	-	32300.00
MCX	COPPER	FEB	446.30	16.01.19	UP	421.45	435.00	-	430.00
MCX	LEAD	FEB	148.05	07.02.19	Sideways	148.20	146.00	150.00	-
MCX	ZINC	FEB	194.45	07.01.19	UP	176.10	189.40	-	188.00
MCX	NICKEL	FEB	920.60	08.01.19	UP	785.20	870.00	-	860.00
MCX	ALUMINIUM	FEB	134.70	07.02.19	Sideways	135.00	131.50	138.50	-
MCX	CRUDE OIL	FEB	3727.00	02.01.19	Down	3880.00	-	4010.00	4030.00
MCX	NATURAL GAS	FEB	183.20	21.01.19	Down	217.90	-	197.50	200.00

Closing as on 07.02.19

- 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



COPPER MCX (FEB) contract closed at Rs. 446.30 on 07th Feb'19. The contract made its high of Rs. 475.30 on 4th Oct'18 and a low of Rs. 397.4 on 3rd Jan'19. The 18-day Exponential Moving Average of the commodity is currently at Rs. 443.75. On the daily chart, the commodity has Relative Strength Index (14-day) value of 62.02.

One can buy at Rs. 437 for a target of Rs. 450 with the stop loss of Rs. 430.



CRUDE OIL MCX (FEB) contract closed at Rs. 3727 on 07th Feb'19. The contract made its high of Rs. 4100 on 14th Nov'18 and a low of Rs. 3037 on 26th Dec'18. The 18-day Exponential Moving Average of the commodity is currently at Rs. 3782. On the daily chart, the commodity has Relative Strength Index (14-day) value of 48.295.

One can sell at Rs. 3880 for a target of Rs. 3600 with the stop loss of Rs. 4010.



JEERA NCDEX (MAR) contract was closed at Rs. 15,585 on 7th Jan'19. The contract made its high of Rs. 19400 on 1st Nov'18 and a low of Rs. 15365 on 7th Jan'19. The 18-day Exponential Moving Average of the commodity is currently at Rs. 16102.0. On the daily chart, the commodity has Relative Strength Index (14-day) value of 25.448.

One can buy at Rs. 15300 for a target of Rs. 15900 with the stop loss of Rs 15000.

NEWS DIGEST

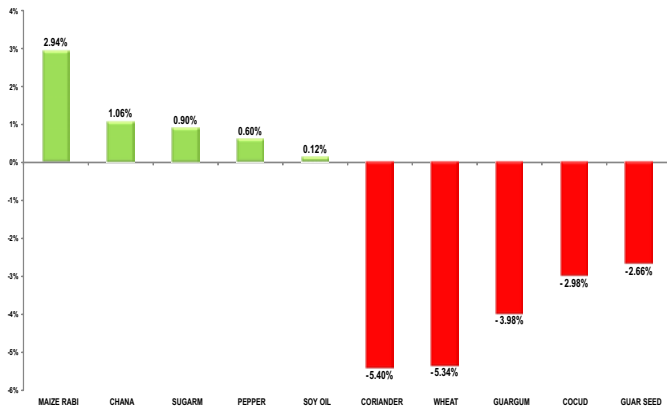
- Bank of England stated that Britain faced its weakest economic growth in 10 years in 2019, blaming mounting Brexit uncertainty.
- The Brazilian state of Minas Gerais canceled Vale SA's license to operate a dam at one of its largest mines.
- Eastern Libyan forces loyal to Libyan commander Khalifa Haftar captured the closed El Sharara oilfield last week.
- The U.S. trade deficit fell for the first time in six months in November last year amid declines in imports of cellphones and petroleum products.
- In the wake of the government announcing direct income support of Rs.6,000 per year for small and marginal farmers in the interim Budget on February 1, the Reserve Bank of India, on Thursday, raised the limit for collateral-free agriculture loans to Rs. 1.6 lakh from Rs. 1 lakh.
- India's cotton crop estimate is further reduced by 5 lakh bales to 330 lakh bales (each of 170 kg) for the season 2018-19. In its January 2019 estimate for India's cotton crop. - Cotton Association of India (CAI)
- BSE, in the commodity derivatives trading space, has launched futures trading in guarseed and guar gum.
- The export of oilmeals during January 2019, provisionally reported at 283,850 tons compared to 269,668 tons in January 2018. The overall export during April 2018 to January 2019 is reported at 2,692,452 tons compared to 2,516,657 tons during the same period of last year i.e. up by 7%. - Solvent Extractors' Association of India (SEA)
- The global food price index compiled by FAO started the year 2019 in a buoyant note and jumped by 1.8 per cent on sequential basis to 164.8 points in January.

WEEKLY COMMENTARY

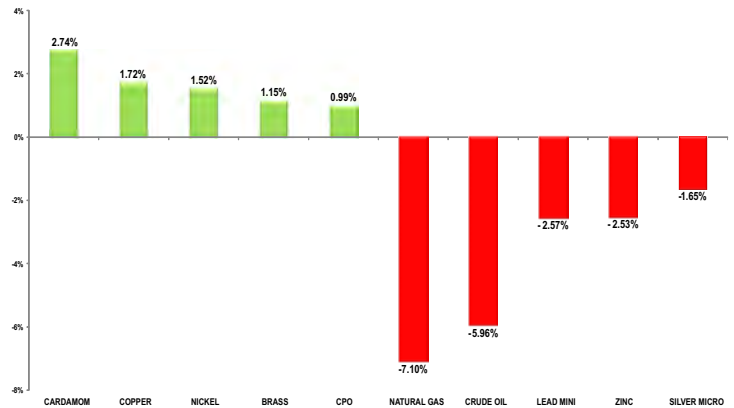
Rally in commodities took a breather last week on profit booking from higher levels amid bounce back in the greenback. Currency played important role; first INR weakened to the 71.83 levels; reacted on Repo rate cut by 25bps to 6.25%; then it appreciated and traded below 71.3 and this made Indian commodities more volatile. There were corrections almost everywhere, from bullion to energy to base metals and in some agri commodities. Gold and silver moved down after two week strong upside on the stronger dollar index. Holdings of SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, fell for a fifth straight session on Thursday. Overall, holdings of gold in the relevant exchange traded funds increased in January, according to new data from the World Gold Council (WGC). ETF holdings increased for the fourth straight month, this time by 71.9 tonnes to 2,512.8 tonnes. Base metals counter performed mix as market was full of mix news. U.S. President Donald Trump said on Thursday he did not plan to meet with Chinese President Xi Jinping before a March 1 deadline set by the two countries to strike a trade deal. If there is no agreement between the world's two biggest economies, Trump has threatened to increase U.S. tariffs on Chinese imports. Another round of talks is scheduled for next week in Beijing. On Thursday, the European Commission sharply cut its forecasts for euro zone economic growth as it expects global trade tension and an array of domestic challenges. The Commission said growth this year would slow to 1.3 percent from 1.9 percent in 2018, before rebounding in 2020 to 1.6 percent. It capped the upside of base metals and some of the saw correction viz; lead and zinc. In energy counter both natural gas and crude prices edged down. Extreme volatility returned to the U.S. natural gas market with futures plunging to their lowest in almost two and a half years after forecasts for warmer weather in February and a smaller-than-expected storage decline revived speculative selling.

Cotton counter traded in ambiguity amid ongoing meeting between China and US. Chana gradually moved up on fresh demand from spot market. Guarseed and guar gum prices declined in line with crude prices amid dull physical demand. Mentha recovered from the lower levels on improved demand. Turmeric prices moved down on fresh arrivals issues. Jeera saw no respite on weak export demand amid ample supply. In oilseeds; both soyabean and mustard took correction on fresh arrivals issue.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

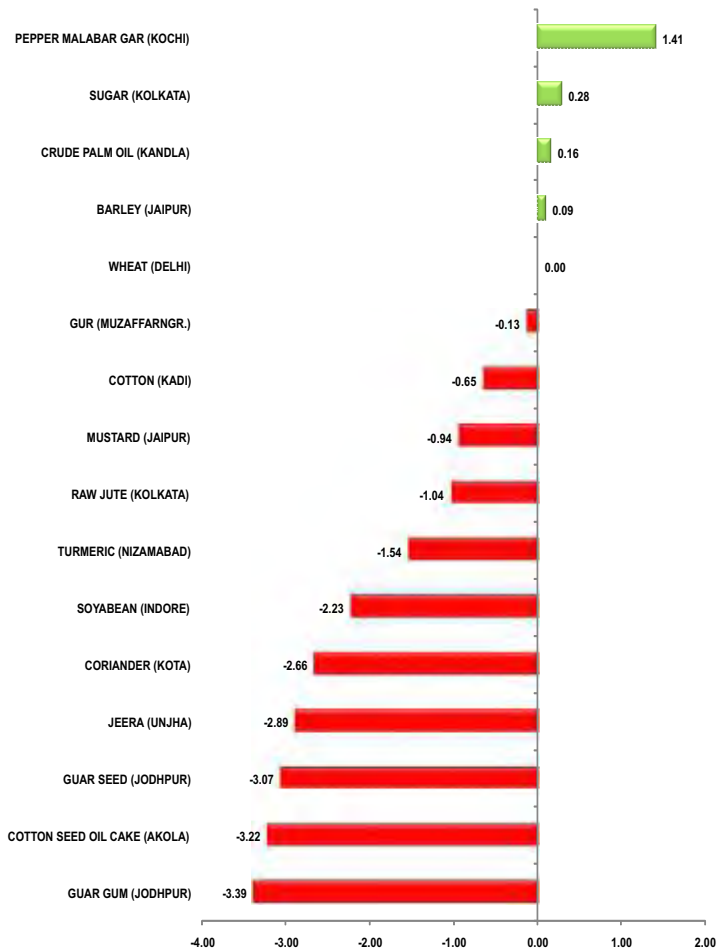
COMMODITY	UNIT	31.01.19 QTY.	07.02.19 QTY.	DIFFERENCE
CASTOR SEED	MT	50251	50702	451
CHANA	MT	6917	0	-6917
CORIANDER	MT	519	0	-519
COCUD	MT	27019	32469	5450
GUARGUM	MT	16424	16503	79
GUARSEED	MT	21247	21206	-41
JEERA NEW	MT	39	0	-39
RM SEED	MT	5686	3754	-1932
SOYBEAN	MT	143519	141869	-1650

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	31.01.19 QTY.	06.02.19 QTY.	DIFFERENCE
BRASS	MT	1.93	1.93	0.00
CARDAMOM	MT	7.10	6.00	-1.10
COTTON	BALES	97800.00	106300.00	8500.00
GOLD	KGS	19.00	45.00	26.00
GOLD MINI	KGS	4.10	36.20	32.10
GOLD GUINEA	KGS	2.98	2.98	0.00
MENTHA OIL	KGS	291755.20	285270.30	-6484.90
SILVER (30 KG Bar)	KGS	30700.97	30544.19	-156.78

COMMODITY

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	31.01.19	07.02.19	
ALUMINIUM	1289775	1292175	2400
COPPER	149100	149550	450
NICKEL	202032	200754	-1278
LEAD	76750	69725	-7025
ZINC	113975	111775	-2200

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

COMMODITY	EXCHANGE	CONTRACT	01.02.19	07.02.19	CHANGE%
ALUMINIUM	LME	CASH	1872.50	1862.50	-0.53
COPPER	LME	CASH	6097.50	6227.00	2.12
LEAD	LME	CASH	2093.00	2066.00	-1.29
NICKEL	LME	CASH	12460.00	12845.00	3.09
ZINC	LME	CASH	2732.50	2719.00	-0.49
GOLD	COMEX	APR	1316.90	1309.40	-0.57
SILVER	COMEX	MAR	15.93	15.71	-1.38
LIGHT CRUDE OIL	NYMEX	MAR	55.26	52.64	-4.74
NATURAL GAS	NYMEX	MAR	2.73	2.55	-6.59

Market-friendly policy by RBI

The RBI has announced a big cheer to common people in the first monetary policy review after presentation of Interim budget in Lok Sabha. Reserve Bank of India's last Monetary Policy Committee (MPC) meeting for this financial year led by governor Shaktikanta Das on Feb 07 surprised everyone with a cut in the repo rate. In his first announcement after taking charge as governor of RBI, Mr. Das has announced the repo rate cut by 25 basis points to 6.25 percent under the liquidity adjustment facility (LAF) with immediate effect. The MPC has also decided to change the monetary policy stance from calibrated tightening to neutral.

Highlights of Monetary Policy Review

- RBI has decided the enhancement of collateral free agriculture loan from Rs 1 lakh to Rs 1.6 lakhs. This enhancement of Rs 60,000 has been taken in view of the overall rise in inflation, marginal agriculture input and benefit to small farmers.
- According to RBI, the headline inflation is expected to remain contained below or at its target of 4 percent. CPI inflation is revised downwards to 2.8% in Q4 of 2018-19. The inflation rate is estimated at 3.2-3.4% in the first half of the year 2019-20 and 3.9% in the third quarter of 2019-20.
- Inflation in the fuel and light group fell from 8.5 percent in October to 4.5 percent in December, pulled down by a sharp decline in the prices of liquefied petroleum gas (LPG), reflecting softening of international petroleum product prices.
- RBI expects GDP growth to go up to 7.4% in FY20, from the FY19 government estimate of 7.2%.
- Union budget proposals will boost demand by raising disposable incomes, may take time to play out.
- Export growth on a year-on-year basis was almost flat in November and December 2018, primarily due to a high base effect and weak global demand.
- RBI Governor has promised to ensure liquidity to all sectors. Impact of various budget proposals is factored into inflation projections.
- To enhance the operational freedom of banks in raising deposits, the RBI has revised the definition of bulk deposits as single rupee deposits of Rs. 2 crore and above. At present, deposits of Rs. 1 crore and above are treated as bulk deposits.

Impact of the rate cut

- With the apex bank lowering the repo rate, it is likely that banks will follow suit and reduce their marginal cost of funds based lending rates (MCLR). MCLR refers to the minimum interest rate that a bank will charge on the loan.
- The rate cut will pick up the consumer sentiment but more importantly it is an indication from the RBI that they want to improve the overall sentiment.
- The decision is positive for the market, as the decision provide more money in the hands of consumers. This would push the demand of commodities.
- Borrowers will benefit from lower rates as the banks can pass on the rate cut in a similar fashion.
- This would help growth all the sector of economy, especially manufacturing, auto & housing sector. Improved liquidity and demand will also catalyze industrial activity, which can again have cascading positive impact on vehicle demand and usage across passenger vehicles, commercial vehicles, farm and construction equipment.
- The decision will also boost in exports of petroleum products, gems and jewellery, engineering goods, meat and poultry.

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	01.02.19	07.02.19	CHANGE(%)
Soybean	CBOT	MAR	Dollars Per Bushel	9.18	9.13	-0.49
Soy oil	CBOT	MAR	Cents per Pound	29.89	30.81	3.08
CPO*	BMD	APR	MYR per MT	2306.00	2318.00	0.52
Cotton	ICE	MAR	Cents per Pound	73.64	72.81	-1.13

* Previous closing as on 04.02.19

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	71.65	72.1450	71.42	71.5625
EUR/INR	81.9650	82.9950	81.1350	81.2575
GBP/INR	93.57	94.24	92.2350	92.4250
JPY/INR	65.55	65.68	65.08	65.2275

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

Market Stance

This week was predominantly centralized by RBI dovish monetary policy. With Indian Real Yield overshooting to four year high to 4.3% YoY - came from the benign inflation, pushed RBI newly appointed Governor to trim down repo and reverse repo by 25 bps to 6.25% and 6.00% respectively with a change in stance from Calibrated Tightening to Neutral. Going forward, inflation projection were trimmed down with headline projection was revised to 2.8% vs (2.7% -3.2% over 2HFY19) in the last quarter of FY19. Broadly FY20 non-core inflation now projected in 1HFY20 to 3.2-3.4 and 2HCY20 to 3.9%. Additionally, growth projection was also forecasted to remain subdued to 7.4% in FY20. With expansionary fiscal policy, though Central Bank covered the spillover effect of the expansion in their inflation projection log, price pressure likely to recover moderately over the new fiscal year. Admittedly with base effect, FY20 inflation can range around 4%. Apart from the various projections and revisions steps by RBI, it has decided to place a task-force on off-shore Rupee markets to limit the opening volatility on on-shore INR pair subsequently leads to wider participation domestically as one of the non-policy measures. Globally, Bank of England has further downgraded growth projection amid Brexit uncertainty - an obvious process which markets least bother to act. Its peer on the other side of Atlantic, Jay Powel - FED Chair ruled out any immediate slow-down due to hike pause hike pause rate paths in 2018. Politically Trump places more attention in Media after says "NO" to meet President Xi before important deadline of 1st March to combat tariff wars between INDO-SINO trade relationships. Expect USDINR to stay within 70.70 and 71.60.

Technical Recommendation

USD/INR



USD/INR (FEB) contract closed at 71.2925 on 7th Feb' 19. The contract made its high of 72.1450 on 5th Feb'19 and a low of 71.42 on 7th Feb' 18 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at 71.49

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 50.96. One can buy above 71.45 for the target of 72.05 with the stop loss of 71.15.

GBP/INR



GBP/INR (FEB) contract closed at 93.2375 on 7th Feb' 19. The contract made its high of 94.24 on 4th Feb'19 and a low of 92.2350 on 7th Feb'18 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at 93.01

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 66.03. One can sell at 92.75 for a target of 92.15 with the stop loss of 93.05.

News Flows of last week

- 4th FEB ECB's combined stress test results show improved resilience.
- 5th FEB Government expects Rs 69,000-crore dividend from RBI in 2019-20.
- 6th FEB U.S. Fed chief to discuss economy before House panel on February 27.
- 6th FEB U.S.'s Mnuchin to visit China next week for trade talks.
- 7th FEB RBI cut the repo rate by 25 basis points (bps) to 6.25 per cent.
- 7th FEB RBI projects economic growth at 7.4% in 2019-20.
- 7th FEB BoE sees weakest UK outlook since 2009 on Brexit, global slowdown.
- 7th FEB Europe's economic outlook goes from bad to worse amid EU warning.

Economic gauge for the next week

Date	Currency	Event	Previous
11th FEB	GBP	GDP (MoM)	0.2%
11th FEB	GBP	Manufacturing Production (MoM) (DEC)	-0.3%
12th FEB	EUR	JOLTs Job Openings (DEC)	6.89M
12th FEB	INR	Industrial Production (YoY) (DEC)	0.5%
12th FEB	USD	Inflation Rate (YoY) (JAN)	2.19%
13th FEB	GBP	CPI (YoY) (JAN)	2.1%
13th FEB	USD	Core CPI (MoM) (JAN)	0.2%
14th FEB	INR	WPI Inflation (YoY) (JAN)	3.8%
14th FEB	USD	Retail Sales (MoM)	0.2%
14th FEB	USD	PPI (MoM) (JAN)	-0.2%
15th FEB	INR	Balance of Trade (JAN)	\$-13.08B
15th FEB	INR	Foreign Exchange Reserves 08-FEB	\$ 400.24B

EUR/INR



EUR/INR (FEB) contract closed at 81.2575 on 7th Feb' 19. The contract made its high of 82.9950 on 4th Feb'19 and a low of 81.1350 on 7th Feb'19 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at 81.74

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 44.29. One can sell at 81.25 for a target of 80.65 with the stop loss of 81.55.

JPY/INR



JPY/INR (FEB) contract closed at 65.44 on 7th Feb' 19. The contract made its high of 65.68 on 4th Feb'19 and a low of 65.08 on 7th Feb'19 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at 65.41

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 59.34. One can sell at 65.33 for a target of 64.73 with the stop loss of 65.63.

IPO NEWS

Chalet Hotels lists at a premium of 4% at Rs 291

Shares of Chalet Hotels listed at a premium of 4 percent on the exchanges at a price of Rs 291. The initial public offering of Chalet Hotels, which owns, develops and manages high-end hotels in key metro cities in India, was subscribed 1.57 times on the last day of bidding. The initial public offering (IPO) to raise about Rs 1,641 crore received bids for 6,49,07,563 shares against the total issue size of 4,13,26,672 shares. The category meant for qualified institutional buyers (QIBs) got subscribed 4.65 times, non-institutional investors 1.11 times and retail individual investors 3 percent, as per merchant banking sources. The offer comprises a fresh issue of Rs 950 crore and an offer for sale of up to 2,46,85,000 equity shares (including anchor portion of 1,75,84,071 equity shares). Its price range is at Rs 275-280 per equity share. JM Financial Limited, Axis Capital Limited and Morgan Stanley India Company are managing the offer.

Mazagon Dock to raise Rs 500-600 cr through IPO, plans to hit market by month-end

State-owned Mazagon Dock Shipbuilders is likely to raise Rs 500-600 crore through an initial public offer (IPO) by the end of this month. The public sector undertaking had in August last year received Sebi's go ahead to float the initial share sale. Mazagon, a leading shipyard of the country, would see sale of over 2.24 crore equity shares, amounting to 10 percent stake of the government. The offer will also have a portion for employees, which will not exceed 5 per cent of the post offer paid up equity share capital of the company. The IPO is part of the government's efforts to garner Rs 80,000 crore through stake sales in state-owned companies in 2018-19. Mazagon, which has an order book of Rs 52,000 crore, posted a turnover of Rs 4,500 crore in 2017-18. Yes Securities, Axis Capital, Edelweiss Financial Services, IDFC Bank and JM Financial will manage the issue.

Mini Ratna e-commerce firm MSTC files IPO papers with SEBI

MSTC Limited, a Mini Ratna works under Ministry of Steel, has filed the draft red herring prospectus with Securities and Exchange Board of India on January 31 for the public issue. The Government of India will dilute its stake in the company by selling 1.76 crore equity shares (representing 25 percent of total paid-up equity) through offer for sale. The company is engaged in providing e-commerce related services across diversified industry segment offering e-auction/e-sale, e-procurement services and development of customized software/solutions and also is a major player in trading of bulk raw material. Equirus Capital Private Limited is the sole book running lead manager to this offer and Alankit Assignments Limited is the registrar to this offer. Incorporated in 1964 as a trading company to regulate the export of scrap, the company has grown into a large diversified, multi-product services and trading company. It was a canalising agent for import of ferrous scrap until 1992. After de-canalisation, the company has established itself as one of the major players in trading of bulk industrial raw material and one of the leading e-commerce service providers in the country. The company entered into the recycling business through a 50:50 joint venture with Mahindra Intertrade Limited (MIL) for setting up a shredding plant and collection centers across the country. The company divided its business in three main verticals - e-commerce, trading, and recycling through the joint venture company (Mahindra MSTC Recycling Private Limited) with MIL.

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)
Chalet Hotels	Hotels & Restaurants	5897.51	1641.00	7-Feb-18	280.00	294.00	291.60	4.00
Xelpmoc Design	IT Services & Consulting	97.72	23.00	4-Feb-18	66.00	56.00	69.15	5.00
Garden Reach Shipbuilding	Shipping	928.05	345.00	10-Oct-18	118.00	104.00	81.80	-30.68
AAVAS Financiers Ltd	NBFC	6620.64	1734.00	8-Oct-18	821.00	758.00	848.05	3.29
Ircon International Ltd	Railway	3,677.42	470.00	28-Sep-18	475.00	410.30	389.75	-17.95
CreditAccess Grameen Ltd.	NBFC	5724.49	1131.00	23-Aug-18	422.00	393.00	399.05	-5.44
HDFC Asset Management Co	AMC	28614.05	2800.00	6-Aug-18	1100.00	1726.25	1350.35	22.76
TCNS Clothing Co. Limited	Retail	4423.31	1125.00	30-Jul-18	716.00	715.00	725.00	1.26
Varrac Engineering Limited	Auto Ancillary	8378.81	1945.00	6-Jul-18	967.00	1015.00	623.95	-35.48
Fine Organic Industries Limited	FMCG	3338.66	600.00	6-Jul-18	783.00	815.00	1093.95	39.71
RITES Limited	Railway	4582.93	460.00	6-Jul-18	185.00	190.00	230.60	24.65
Indostar Capital Finance Ltd	NBFC	3077.07	1844.00	21-May-18	572.00	600.00	336.00	-41.26
Lemon Tree Hotels Ltd	Hotel	5530.90	1038.00	9-Apr-18	56.00	61.60	70.80	26.43
ICICI Securities Ltd	Broking House	6288.70	4016.00	4-Apr-18	520.00	431.10	195.95	-62.32
Mishra Dhatu Nigam Ltd	Metal	2291.56	439.00	4-Apr-18	90.00	87.00	122.80	36.44
Karda Construction Ltd	Construction	240.61	78.00	2-Apr-18	180.00	136.00	197.90	9.94
Sandhar Technologies Ltd	Auto Industry	1744.83	513.00	2-Apr-18	332.00	345.00	287.50	-13.40
Hindustan Aeronautics Ltd	Defence	21747.54	4229.00	28-Mar-18	1240.00	1169.00	652.25	-47.40
Bandhan Bank Ltd	Bank	54735.61	4473.00	27-Mar-18	375.00	485.00	460.90	22.91
Bharat Dynamics Ltd	Defence	4440.91	961.00	23-Mar-18	428.00	360.00	243.30	-43.15
H.G. Infra Engineering Ltd	Infrastructure	1281.33	4229.00	9-Mar-18	270.00	270.00	197.05	-27.02
Aster DM Healthcare	Health Care	7854.64	981.00	26-Feb-18	190.00	182.10	156.80	-17.47
Galaxy Surfactants Ltd	FMCG	3733.41	937.00	8-Feb-18	1480.00	1520.00	1062.60	-28.20
Amber Enterprises India	Consumer Durables	2204.69	600.00	30-Jan-18	859.00	1180.00	703.10	-18.15

*Closing price as on 07-02-2019

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	AADHAR HOUSING FINANCE LTD. (< RS. 5 CR.)	8.50		8.75	9.00	-	9.00	9.00	8.80	SR. CITIZEN BENEFIT: 0.25% EXTRA FOR 12M TO 35M & 0.40% EXTRA FOR 36M TO 120M OR 0.05% EXTRA FOR WOMEN CUSTOMERS	5000/-
2	BAJAJ FINANCE LTD.(UPTO RS. 5 CR.)	8.00	15M=8.05%	8.15	8.75	-	8.75	8.75	-	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/-
3	CENT BANK HOME FINANCE (ONLY RENEWAL)	7.75	8.00	8.00	8.00	-	8.25	8.25	8.00	0.25% FOR SENIOR CITIZEN	CUM-5000/- NON CUM-10000/-
4	DEWAN HOUSING FINANCE CORPORATION LTD FOR < RS. 5 CRORE	13M=8.25% (FOR TRUST ONLY)		14M=8.30%		18M=8.30% (FOR WOMEN ONLY)		40M=9.00%		0.40% EXTRA FOR SR CITIZEN,WIDOW, EXISTING DHFL HOME BORROWERS & DHFL MORTGAGE & SME LOAN CUSTOMERS, 0.15% EXTRA FOR RENEWAL BUT APP SHOULD REACH IN COMPANY BEFORE DUE DATE.	5000/-
5	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY) FOR < RS. 5 CRORE	8.25	-	8.50	9.00	-	9.00	9.00	9.00	0.40% EXTRA FOR SR CITIZEN,WIDOW, EXISTING DHFL HOME BORROWERS & DHFL MORTGAGE & SME LOAN CUSTOMERS, 0.15% EXTRA FOR RENEWAL BUT APP SHOULD REACH IN COMPANY BEFORE DUE DATE.	5000/-
6	DEWAN HOUSING FINANCE CORPORATION LTD FOR RS. 5 CRORE & ABOVE	13M=8.50% (FOR TRUST ONLY)		14M=8.50%		18M=8.50% (FOR WOMEN ONLY)		40M=9.00%		0.40% EXTRA FOR SR CITIZEN,WIDOW, EXISTING DHFL HOME BORROWERS & DHFL MORTGAGE & SME LOAN CUSTOMERS, 0.15% EXTRA FOR RENEWAL BUT APP SHOULD REACH IN COMPANY BEFORE DUE DATE.	5000/-
7	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY) FOR RS. 5 CRORE & ABOVE	8.50	-	8.60	9.00	-	9.00	9.00	9.00	0.40% EXTRA FOR SR CITIZEN,WIDOW, EXISTING DHFL HOME BORROWERS & DHFL MORTGAGE & SME LOAN CUSTOMERS, 0.15% EXTRA FOR RENEWAL BUT APP SHOULD REACH IN COMPANY BEFORE DUE DATE.	5000/-
8	GRUH FINANCE LTD.	7.75	13M=7.75	7.75	8.00	-	8.00	8.00	8.25	96-120M=7.75%; 0.25% FOR FEMALE, SENIOR CITIZEN & TRUST	1000/-
9	HDFC LTD- PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO RS. 2 CR.)	15M=8.03		22M=8.14		30M=8.08		44M=8.14		0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR.	20000/- BUT 40000/- IN MONTHLY
10	HDFC LTD- SPECIAL DEPOSIT FOR INDIVIDUAL (UPTO RS. 2 CR.)	33M=8.19		-	-	66M=8.19		-		0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR.	
11	HDFC LTD- REGULAR DEPOSIT FOR INDIVIDUAL (UPTO RS.2 CR.)	7.98	-	7.98	7.98	-	7.98	7.98	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	
12	HDFC LTD- REGULAR FOR INDIVIDUAL & TRUST (>RS.2 CR TO RS. 10 CR)	8.24	-	8.24	8.24	-	8.24	8.24	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	
13	HDFC LTD- PREMIUM DEPOSIT FOR TRUST & INSTITUTION (UPTO RS. 2 CR.)	15M=8.19		-	-	30M=8.19		-		-	
14	HDFC LTD- SPECIAL DEPOSIT FOR TRUST (UPTO RS. 2 CR.)	33M=8.24		-	-	66M=8.24		-		0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR.	
15	HDFC LTD- REGULAR DEPOSIT FOR TRUST & INSTITUTION (UPTO RS.2 CR.)	8.08	-	8.08	8.08	-	8.08	8.08	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	
16	HUDCO LTD.(IND & HUF)	7.50	-	7.50	7.50	-	7.25	7.25	-	0.25% FOR SENIOR CITIZEN	
17	HUDCO LTD.(TRUST/CO/INSTITUTION)	7.25	-	7.25	7.25	-	7.00	7.00	-	-	
18	J K LAKSHMI CEMENT LTD	8.00	-	8.25	8.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES, SHAREHOLDERS AND PERSON INVESTING RS. 5 LACS AND ABOVE - MAX. 0.50%	
19	J K TYRE INDUSTRIES LTD.	8.00	-	8.25	8.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES, SHAREHOLDERS AND PERSON INVESTING RS. 5 LACS AND ABOVE - MAX. 0.50%	
20	KTDFC (KERALA TRANSPORT)	8.50	-	8.50	8.50	-	8.25	8.25	-	0.25% EXTRA FOR SR. CITIZEN	10000/-
21	LIC HOUSING FINANCE LTD.(UPTO RS. 25 CR.)	8.15	8.15	8.20	8.25	-	-	8.30	-	0.25% FOR SENIOR CITIZEN IF APP ABOVE RS. 50,000/- & 0.10% IF APP UPTO RS. 50,000/-	10000/-
22	M&M FINANCIAL SERVICES LTD (FOR BELOW RS. 1 CRORE)	8.10	8.10	8.50	8.80	-	8.80	8.80	-	0.25% FOR SENIOR CITIZEN	10000/-
23	OMAXE LTD	10.50	-	11.00	11.50	-	-	-	-	-	
24	PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	8.30	-	8.30	8.40	-	8.40	8.45	8.30	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE	10000/-
25	PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	15M=8.30		22M=8.35		30M=8.30		44M=8.45		0.25% FOR SENIOR CITIZEN	
26	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	8.25	-	8.50	9.00	-	9.00	9.25	-	0.25% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	5000/-
27	SHRIRAM CITY UNION SCHEME	8.25	-	8.50	9.00	-	9.00	9.25	-	0.25% 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



MUTUAL FUND

INDUSTRY & FUND UPDATE

DSP Mutual Fund to launch two index funds on Feb 11; offers to close on February 15

DSP Mutual Fund will launch DSP Nifty 50 Index Fund and DSP Nifty Next 50 Index Fund on February 11, a release from the fund house stated. The open-ended index schemes, which seeks to replicate the performance of the Nifty and Nifty Next 50 respectively, will remain open for subscription until February 15. The Nifty tracks the performance of the top 50 companies in India by m-cap. The index invests in market leaders from different sectors and represents the economy through time. The Nifty Next 50 index tracks 51 to 100 stocks ranked by m-cap. This index tries to capture companies that may become the mega caps of tomorrow. Both indices operate in the largecap space as defined by the Securities Exchange Board of India (SEBI). DSP Nifty 50 Index Fund and DSP Nifty Next 50 Index Fund will be managed by Gauri Sekaria. The latter has been Vice President of ETFs and Passive Investments at DSP Investment Managers Pvt since January 2017 and serves as its Portfolio Manager.

Union Mutual Fund launches arbitrage fund; NFO to close February 13

Union Mutual Fund on January 30 launched Union Arbitrage Fund, an open-ended scheme which will close on February 13. The scheme will invest in arbitrage opportunities between spot and futures prices of exchange-traded equities and the arbitrage opportunities available within the derivative segment. In terms of asset allocation, the scheme will investment 65-90 percent of its corpus in equity and equity related instruments (as part of hedged/arbitrage exposure), while 10-25 percent will be deployed in debt money market Instruments including margin money deployed for derivatives transactions.

NEW FUND OFFER

Scheme Name	ICICI Prudential FMP - Series 85 - 1185 Days Plan C - Regular Plan (G)
Fund Type	Close-Ended
Fund Class	Growth
Opens on	30-Jan-2019
Closes on	13-Feb-2019
Investment Objective	To generate income by investing in a portfolio of fixed income securities/debt instruments maturing on or before the maturity of the Scheme.
Min. Investment	Rs. 5000/-
Fund Manager	Rahul Goswami / Rohan Maru

Scheme Name	Reliance Fixed Horizon Fund - XXXX - Series 16 (1210D) - Regular Plan (G)
Fund Type	Close-Ended
Fund Class	Growth
Opens on	04-Feb-2019
Closes on	18-Feb-2019
Investment Objective	To seek to generate returns and growth of capital by investing in a diversified portfolio.
Min. Investment	Rs.5000/-
Fund Manager	Amit Tripathi

Scheme Name	Sundaram Long Term Tax Advantage Fund - Series - VI - Regular Plan (G)
Fund Type	Close-Ended
Fund Class	Growth
Opens on	25-Sep-2018
Closes on	15-Mar-2019
Investment Objective	To generate capital appreciation over a period of ten years by predominantly investing in equity and equity-related instruments of companies that can be termed as micro-cap. The investment will be eligible for Income tax benefit.
Min. Investment	Rs.5000/-
Fund Manager	S Krishnakumar / Dwijendra Srivastava

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
Axis Bluechip Fund - Growth	27.49	05-Jan-2010	3170.43	7.59	-3.41	12.11	15.41	11.76	1.36	0.78	0.10	79.21	1.09	N.A	19.70
Axis Multicap Fund - Reg - Growth	11.03	17-Nov-2017	2851.90	6.98	-3.08	12.09	N.A	8.35	1.47	0.71	0.03	76.09	2.99	1.97	18.95
Axis Midcap Fund - Growth	34.56	18-Feb-2011	1638.38	2.37	-5.34	8.61	14.16	16.83	1.71	0.78	0.07	10.27	65.69	6.37	17.68
UTI Equity Fund - Growth	135.95	20-Apr-1992	8157.55	4.56	-7.36	7.23	13.11	12.20	1.51	0.86	0.02	55.13	32.21	10.19	2.47
Kotak India EQ Contra Fund-Reg-Growth	50.56	27-Jul-2005	597.46	4.83	-3.78	6.32	16.38	12.71	1.49	0.91	0.04	71.79	9.80	1.02	17.39
SBI Magnum Equity ESG Fund - Growth	101.06	01-Jan-1991	2011.88	6.40	-1.13	6.20	12.95	14.37	1.50	0.94	-0.02	89.93	7.53	N.A	2.54
Canara Robeco Equity Diversified Fund-G	128.48	16-Sep-2003	863.86	5.64	-2.72	5.81	15.19	18.03	1.49	0.91	0.03	70.66	16.46	8.32	4.55

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
Canara Robeco Equity Tax Saver Fund-G	62.52	02-Feb-2009	833.78	6.07	-1.93	7.55	14.40	20.08	1.55	0.91	0.02	59.97	19.81	15.94	4.28
Axis Long Term Equity Fund - Growth	41.84	29-Dec-2009	16973.30	2.32	-7.08	4.82	12.46	17.01	1.62	0.88	0.02	65.77	22.84	6.51	4.88
Mirae Asset Tax Saver Fund-Reg-Growth	16.69	28-Dec-2015	1164.27	3.97	-2.27	3.04	20.78	17.89	1.67	1.00	0.05	72.06	15.70	11.67	0.57
Kotak Taxsaver - Reg - Growth	41.51	23-Nov-2005	743.85	4.22	-3.43	2.40	14.42	11.37	1.57	0.93	-0.06	55.03	26.76	14.54	3.67
ICICI Pru Long Term Equity F (Tax Saving)-R-G	351.19	19-Aug-1999	5383.52	-0.43	-6.72	1.26	10.97	20.04	1.56	0.84	-0.06	67.58	9.74	15.74	6.94
Invesco India Tax Plan - Growth	48.80	29-Dec-2006	636.32	3.54	-6.83	1.18	14.10	13.98	1.54	0.95	0.00	65.66	18.43	13.04	2.87
DHFL Pramerica Long Term Equity F-R-G	13.72	11-Dec-2015	303.86	3.86	-5.05	0.59	12.54	10.53	1.47	0.87	-0.02	74.23	8.58	12.19	5.00

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	
Canara Robeco Equity Hybrid Fund - G	152.22	01-Feb-1993	1767.16	4.09	-1.23	4.70	13.05	11.18	1.05	-0.02		50.48	11.12	5.48	32.92
Sundaram Equity Hybrid Fund - Reg - G	86.68	23-Jun-2000	1287.42	3.20	-2.97	4.37	13.10	12.20	1.05	-0.02		55.36	15.34	3.02	26.28
Mirae Asset Hybrid - Equity Fund-Reg-G	14.04	29-Jul-2015	1361.67	3.07	-0.85	3.81	13.95	10.10	1.21	-0.01		57.24	10.09	5.14	27.53
JM Equity Hybrid Fund - Growth	45.92	01-Apr-1995	3560.07	1.85	-0.40	2.36	9.00	11.58	0.81	-0.04		58.10	6.31	1.87	33.72
SBI Equity Hybrid Fund - Growth	126.68	09-Oct-1995	27528.30	3.07	-2.95	1.75	10.87	15.52	1.08	-0.02		46.61	12.63	9.55	31.21
Aditya Birla Sun Life Balanced Advantage F-G	50.99	25-Apr-2000	2998.46	0.83	-0.64	1.61	11.87	9.05	0.66	-0.07		59.83	6.72	5.80	27.64
Principal Hybrid Equity Fund - Growth	74.97	14-Jan-2000	1618.71	1.49	-3.21	1.50	16.54	11.14	1.23	0.03		48.04	8.93	11.63	31.41

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
Franklin India Credit Risk Fund - Growth	19.30	07-Dec-2011	7036.46	-7.28	-0.51	6.86	9.56	8.58	8.56	9.60	7.83	1.61	2.96	10.99
Franklin India Dynamic Accrual Fund-G	65.55	05-Mar-1997	3669.13	-7.75	-1.19	5.36	9.72	8.39	9.01	8.95	8.61	1.62	2.65	11.01
Axis Corporate Debt Fund - Reg - Growth	11.17	13-Jul-2017	262.39	-3.97	0.93	5.41	8.03	7.92	N.A	7.29	4.63	0.61	2.00	8.86
Franklin India Income Oppt Fund-Growth	21.94	11-Dec-2009	3790.25	-23.07	-9.07	4.95	7.82	7.89	8.39	8.95	8.29	1.45	4.33	10.88
Kotak Corporate Bond Fund-Std-Growth	2428.24	21-Sep-2007	742.72	0.78	3.10	7.00	7.72	7.73	7.93	8.10	4.45	0.26	1.03	8.73
Axis Banking & PSU Debt Fund - Growth	1701.25	08-Jun-2012	1674.00	-7.47	-2.97	4.65	8.16	7.44	7.62	8.29	8.08	0.56	3.10	8.20
Franklin India Corporate Debt Fund - G	64.70	23-Jun-1997	810.07	-26.17	-10.30	3.14	8.01	7.22	8.06	9.01	9.92	0.86	3.20	9.41

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	3929.06	31-Jan-2002	11617.20	-10.94	-3.14	5.11	9.73	8.76	8.62	8.37	8.03	1.86	2.62	11.05
Kotak Dynamic Bond Fund - Reg-Growth	23.65	27-May-2008	545.96	-2.86	0.28	5.14	9.28	7.43	8.58	8.37	14.68	0.73	4.36	8.79
Aditya Birla Sun Life Corp Bond Fund-R-G	70.33	03-Mar-1997	12958.70	-0.14	3.25	6.65	8.33	7.36	7.86	9.30	7.92	0.32	2.30	8.68
IDFC Banking & PSU Debt Fund - R - G	15.59	07-Mar-2013	1009.63	-12.71	-6.21	2.97	8.17	7.29	6.79	7.78	9.55	-0.07	3.99	8.36
Sundaram Banking & PSU Debt Fund - G	25.76	30-Dec-2004	964.91	-4.95	-1.17	5.65	7.84	6.29	6.28	6.93	9.61	-0.07	2.21	8.26
Sundaram Banking & PSU Debt Fund-R-G	28.58	30-Dec-2004	964.91	-4.94	-1.17	5.65	7.84	6.29	6.67	7.72	9.61	-0.07	2.21	8.26
Aditya Birla Sun Life Banking & PSU Debt F-R-G	233.65	02-May-2008	5258.81	-0.37	2.48	5.42	7.83	7.04	8.11	8.20	12.73	0.16	2.87	8.38

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 07/02/2019. Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%

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



Mr. Ajay Garg (CEO & Director, SMC Global Securities Ltd) during the 'BTVI Money Mantra' TV Show held on Tuesday, 29th January, 2019 at PHD House, New Delhi.



SMC organised a full day fun filled team outing for NBFC employees on Saturday, 19th January, 2019 at Pratapgarh Farms, Jhajjar, Haryana.



Mr. S C Aggarwal (CMD, SMC Group) and Mr. Mahesh C Gupta (Vice CMD, SMC Group) along with SMC employees during the January month birthday celebration held at SMC Head Office and Daryaganj Branch, New Delhi.

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