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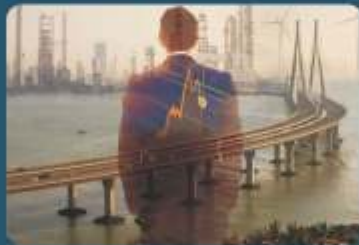
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From The Desk Of Editor

In the week gone by, global stock market remained cautious on concerns over developments in Afghanistan, amid expectation of a potential shift in US Federal Reserve policy in speech at Jackson Hole Economic Symposium. The US economy grew at a robust 6.6% annual rate last quarter, slightly faster than previously estimated, the government said Thursday in a report that pointed to a sustained consumer-led rebound from the pandemic recession. Back in Europe, European Central Bank Chief Economist Philip Lane said on Wednesday that economic impact from the spread of the delta Covid-19 variant is likely to be limited across the euro zone, which remains on course for a robust recovery through 2022. Profits at China's industrial firms grew at a slower rate of 16.4% on year to 703.67 billion yuan (\$108.6 billion) in July, the statistics bureau said, as elevated commodity prices and supply chain constraints from extreme weather weighed on the sector.

Back at home, the domestic stock market also remained cautious ahead of monthly derivative expiry amid weak global cues and sustained foreign fund outflow. Actually, Indian stock markets join hands with global markets for a wait and watch mood ahead of Powell's speech in Jackson Hole. India's economy held steady in July as waning Covid-19 cases paved the way for a gradual improvement in manufacturing and services activity. Factory managers in India saw a surge in activity in July, reflecting a pick up in orders as pandemic curbs were lifted. Exports rose 49.8% year-on-year in July. While that was way slower than the 196% increase seen in April, the ebbing gains largely reflect the base effect wearing off. Of late, Finance minister has launched a four-year road map for a Rs 6-lakh-crore asset monetisation plan. A large chunk of this will be through brownfield assets of central ministries and public sector entities across roads, railways and power. Moreover, there is a buzz that the government is open to the idea of tweaking tax rates on automobiles to increase their affordability. Finance minister has asked state-run banks to step up credit flow and hold outreach programmes across India from October to give further momentum to the government's stimulus packages. Drought conditions are on the horizon as total monsoon rainfall since the season began on June 1 is 10% below normal. Going forward market will take direction from outcomes of macroeconomic data, Inflow and outflow of Foreign as well as domestic institutional fund, crude oil prices and Rupee movement amid global factors.

On the commodity market front, CRB is gradually crawling towards its recent high of 235.14, despite sudden rise in dollar index. Market attention focused on the Federal Reserve's Jackson Hole conference, when some investors expect Fed Chair Jerome Powell to hint at a possible timeline for tapering the U.S. central bank's bond-buying monetary stimulus. Dollar saw a wild swing. Concerns about the global COVID-19 outbreaks involving the virus' Delta variant continue to cloud the outlook for fuel demand and commodities in general. Bullion should trade in a range and gold is likely to trade in 46500-48500 levels. In energy counter, natural gas is showing upward momentum and has potential to touch 320 on higher side. Inflation Rate YoY Prel and Unemployment Change of Germany, NBS Manufacturing PMI of China, GDP Growth Rate YoY Final of Italy, Core Inflation Rate YoY Flash of Euro Area, GDP Growth Rate Annualized of Canada, CB Consumer Confidence, Non Farm Payrolls and Unemployment Rate of US, GDP Growth Rate YoY of Australia, Switzerland, etc are important triggers for commodities.

Saurabh Jain
(Saurabh Jain)

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NEWS

DOMESTIC

Economy

- Finance minister Nirmala Sitharaman launched a four-year road map for a Rs 6-lakh-crore asset monetisation plan. A large chunk of this will be through brownfield assets of central ministries and public sector entities across roads, railways and power.
- Union Road Transport and Highways Minister Nitin Gadkari asked vehicle manufacturers to discourage production and sale of diesel engine vehicles, and urged them to promote other technologies. The minister said he is looking forward to the industry for quick roll-out of E20-compatible vehicles. E20 is a blend of 20 per cent ethanol and 80 per cent petrol.

Information Technology

- Tata Consultancy Services announced that Standard Bank's short-term insurance business in South Africa has selected TCS BaNCS™ Cloud for Insurance to power its digital claims transformation and reaffirm its leadership in the region.
- Birlasoft announced it has earned the Modernization of Web Applications to Microsoft Azure advanced specialization, a validation of a solution partner's deep knowledge, extensive experience and proven expertise in migrating and modernizing production web application workloads, and managing app services in Azure.

Pharmaceuticals

- Cipla and Kemwell Biopharma, a leading biopharmaceutical Contract Development and Manufacturing Organisation announced the execution of a joint venture agreement to develop, manufacture and commercialise biosimilars for global markets. For this purpose, a joint venture company shall be incorporated with an aim to enter the respiratory biosimilars space.
- Carborundum Universal (CUMI) has entered into definitive agreements for acquiring a controlling stake in PLUSS Advanced Technologies (PLUS), a specialty materials research and manufacturing company, at an initial investment of Rs 115 crore.
- Wockhardt Bio AG - a subsidiary of Wockhardt and Jiangxi Jemincare Group Company, China (Jemincare), have partnered for Wockhardt's novel patented antibiotic WCK 4873 (INN: Nafithromycin) in People's Republic of China, Hong Kong, Macau and Taiwan for the treatment of community-acquired bacterial pneumonia and other respiratory tract infections.
- Marksans Pharma announced that USFDA has granted approval for an Abbreviated New Drug Application (ANDA) for Acetaminophen Extended-Release Tablets USP, 650 mg (OTC). Acetaminophen Extended-Release Tablets are bioequivalent to the reference listed drug, Tylenol Extended-Release Tablets, 650 mg, of Johnson & Johnson Consumer Inc., McNeil Consumer Healthcare Division.

Healthcare

- Krsnaa Diagnostics announced that as a part of the Agreement with Government of Punjab for procurement, operation and maintenance of 24 new CT Scanners, 6 new MRI Machines, 30 Pathological Laboratories, 1 Referral Laboratory and 95 Collection Centers across the State of Punjab, the Company will be inaugurating its first Diagnostics Center of the above mentioned Agreement at Mohali, Punjab on 31 August 2021.

Aviation

- SpiceJet has entered into a settlement with Avolon, a major lessor of MAX aircraft, paving the way for the airline's 737 MAX aircraft to start to return to service. The airline expects to start operations of MAX aircraft around the end of September 2021 subject to regulatory approvals.

INTERNATIONAL NEWS

- US durable goods orders edged down by 0.1 percent in July following a 0.8 percent increase in June. Economists had expected orders to decrease by 0.3 percent.
- US new home sales increased by 1.0 percent to an annual rate of 708,000 in July after slumping by 2.6 percent to an upwardly revised rate of 701,000 in June. Economists had expected new home sales to jump by 3.6 percent to a rate of 700,000 from the 676,000 originally reported for the previous month.
- US initial jobless claims inched up to 353,000, an increase of 4,000 from the previous week's revised level of 349,000. Economists had expected jobless claims to tick up to 350,000 from the 348,000 originally reported for the previous week.
- Annual growth in the euro area money supply and lending to the private sector slowed in July. The annual growth rate of the broad monetary aggregate M3 fell to 7.6 percent from 8.3 Percent in June. The average for the three months to July was 8.1 percent.
- Japan's leading index increased in June, as initially estimated. The leading index, which measures the future economic activity, rose to 104.1 in June from 102.6 in May, as estimated.

TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	Support	Resistance	Closing S/I
S&P BSE SENSEX	56125	UP	17.07.20	37020	50650	-	48950
NIFTY50	16705	UP	17.07.20	10901	15100	-	14600
NIFTY IT	34310	UP	05.06.20	13665	28500	-	27500
NIFTY BANK	35628	UP	06.11.20	26799	33000	-	31800
ACC	2344	UP	17.04.20	1173	2100	-	2050
BHARTIARTEL	598	UP	06.08.21	608	570	-	550
BPCL	472	UP	15.01.21	415	435	-	420
CIPLA	921	UP	09.04.20	580	910	-	870
SBIN	414	UP	06.11.20	219	380	-	370
HINDALCO	437	UP	30.04.20	130	400	-	385
ICICI BANK	699	UP	21.05.21	642	640	-	620
INFOSYS	1710	UP	30.04.20	716	1600	-	1550
ITC	206	UP	20.11.20	192	205	-	200
L&T	1638	UP	28.05.21	1478	1550	-	1520
MARUTI	6629	DOWN	27.08.21	6629	-	7050	7150
NTPC	114	UP	05.02.21	100	106	-	102
ONGC	116	UP	27.11.20	79	110	-	104
RELIANCE	2226	UP	28.05.21	2095	2050	-	2030
TATASTEEL	1384	UP	16.10.20	394	1300	-	1260

Closing as on 26-08-2021

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.

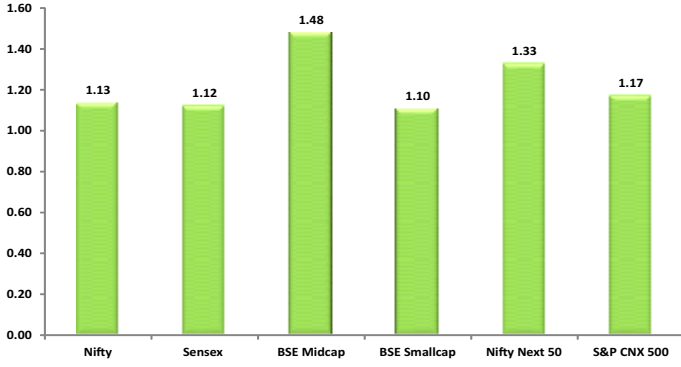
FORTHCOMING EVENTS

Board Meeting	Company Name	Purpose
30-Aug-21	Agarwal Indl.	AGM, Dividend
30-Aug-21	Jindal Steel	Raising funds through Debt Instr.
31-Aug-21	SRF	Bonus Issue
2-Sep-21	Refex Industries	ESOP, Amendments in AoA and MoA
3-Sep-21	Steel Str. Wheel	AGM, Stock Split
8-Sep-21	Windlas Biotech	Quarterly Results
Ex-Date	Particulars	Dividend
31-Aug-21	Ashok Leyland	60% Final Dividend
31-Aug-21	India Cements	10% Final Dividend
31-Aug-21	Galaxy Surfact.	40% Final Dividend
31-Aug-21	Power Fin. Corpn.	22.5% Interim Dividend
31-Aug-21	Century Plyboard	100% Final Dividend
31-Aug-21	Advanced Enzyme	45% Dividend
1-Sep-21	J B Chem & Pharm	400% Final Dividend
1-Sep-21	L G Balakrishnan	100% Dividend
2-Sep-21	Surya Roshni	15% Final Dividend
2-Sep-21	JTEKT India	15% Final Dividend
2-Sep-21	Zee Entertainmen	250% Final Dividend
2-Sep-21	Coal India	35% Final Dividend
3-Sep-21	Motherson Sumi	150% Final Dividend
6-Sep-21	P I Industries	200% Final Dividend
6-Sep-21	Engineers India	12% Final Dividend
7-Sep-21	Triveni Turbine	120% Final Dividend
7-Sep-21	Prince Pipes	20% Final Dividend
8-Sep-21	G S F C	110% Dividend
8-Sep-21	NTPC	31.5% Final Dividend
13-Sep-21	J Kumar Infra	20% Dividend
14-Sep-21	ITD Cem	12% Final Dividend
15-Sep-21	HSIL	200% Dividend

Source: Capitaline

EQUITY

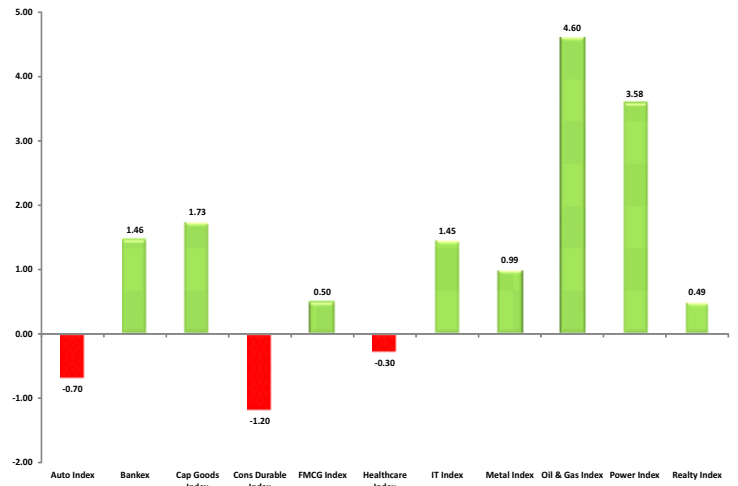
INDIAN INDICES (% Change)



SMC Trend

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

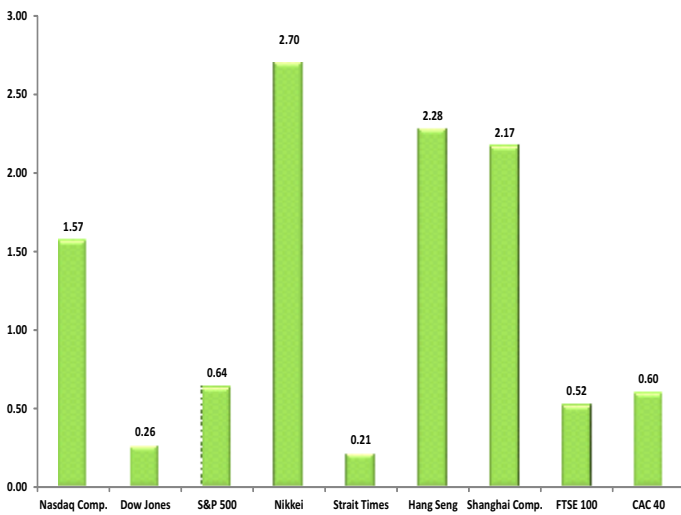
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

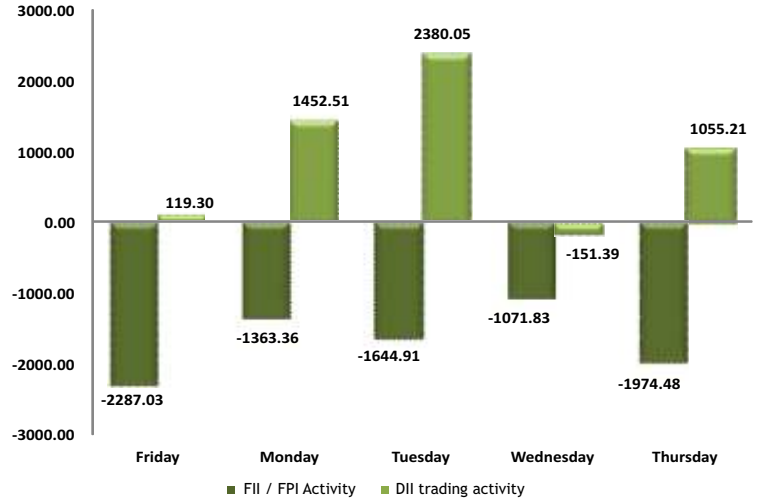


SMC Trend

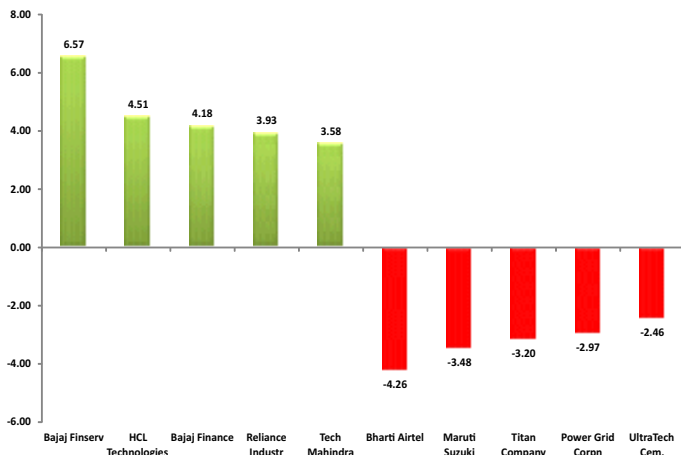
▲ Nasdaq
 ▲ Nikkei
 ▲ Hang Seng
 ▲ FTSE 100
 ▲ Dow Jones
 ▲ Strait times
 ▲ Shanghai
 ▲ CAC 40
 ▲ S&P 500

▲ Up
 ▼ Down
 ↔ Sideways

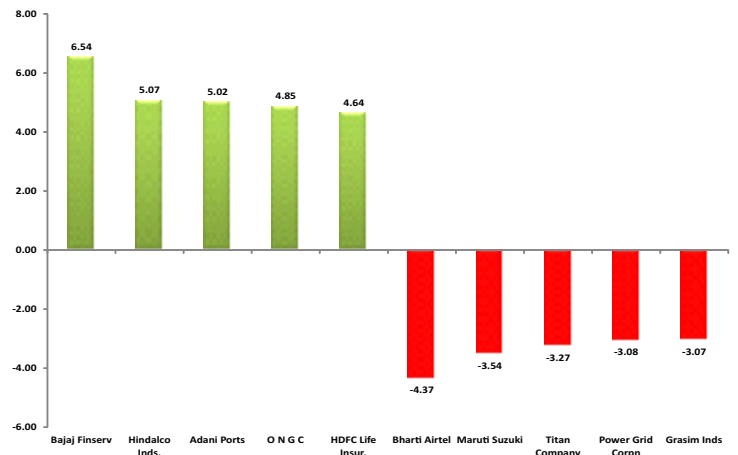
FII/FPI & DII ACTIVITY (In Rs. Crores)



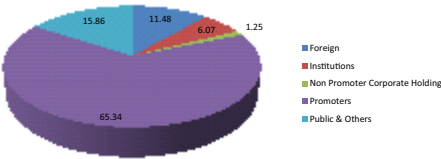
BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

GRAPHITE INDIA LIMITED	CMP: 644.55	Target Price: 744	Upside: 15%
VALUE PARAMETERS			
Face Value (Rs.)	2.00		
52 Week High/Low	815.35/163.05		
M.Cap (Rs. in Cr.)	12592.93		
EPS (Rs.)	10.03		
P/E Ratio (times)	64.26		
P/B Ratio (times)	2.77		
Dividend Yield (%)	0.78		
Stock Exchange	BSE		
% OF SHARE HOLDING			
			
FINANCIAL PERFORMANCE			
	ACTUAL		ESTIMATE
	FY Mar-20	FY Mar-21	FY Mar-22
Revenue	3094.00	1958.00	3873.56
Ebitda	-79.00	-205.00	984.09
Ebit	-130.00	-257.00	1768.40
Net Income	45.00	-32.00	1082.29
EPS	2.30	-1.64	53.00
BVPS	233.09	232.87	268.50
RpE	0.72%	-	20.84%

Investment Rationale

- Graphite India is the largest Indian producer of graphite electrodes and one of the largest globally, by total capacity. Its manufacturing capacity of 98,000 tonnes per annum is spread over three plants at Durgapur and Nashik in India and Nurnberg in Germany.
- The Company's strategy is to become further vertically integrated, continue its penetration of new markets and clients as well as pursue value enhancing inorganic growth opportunities. Graphite India also manufactures Calcined Petroleum Coke (CPC) for use in electrode manufacturing. It is enhancing its presence in value added graphite products for the auto, aerospace, chemical, pharmaceutical, metallurgical and machine tool industries.
- The Company also has facilities designed for the manufacture of impervious graphite equipment and glass reinforced plastic pipes and tanks. It has an installed capacity of 18 MW of power generation through hydel route. The company through its subsidiary has signed a definitive agreement to acquire 46% stake in General Graphene Corporation, a US based company which has developed a breakthrough proprietary technology which would allow them to produce large area, low cost graphene sheets in industrial volumes for commercial applications.
- In Q1 FY2022, it has registered Net Sales of Rs. 610 Cr, EBITDA of Rs. 219 Cr and Net Profit of Rs. 150 Cr. The capacity utilization during the quarter was 75% as compared to 36% in Q1 FY2021. The year on year growth is driven by volumes as corresponding quarter of the last year was severely impacted due to first wave of the Covid-19 and related lockdowns. Whereas, the quarter on quarter growth is primarily driven by improved realizations which was partly offset by slightly lower electrode volumes due to the

onset of second wave of the pandemic in India.

- Overall, balance sheet remains robust with Net Cash balance of Rs. 2,780 Cr at the end of June 2021.

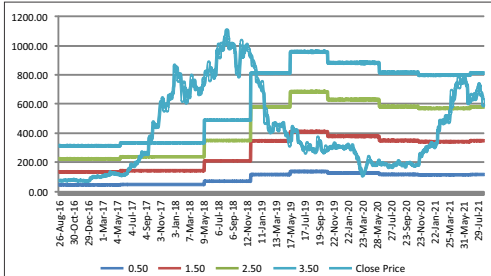
Risk

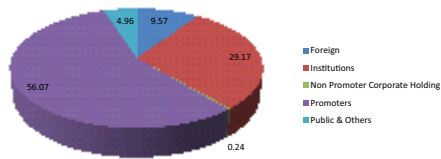
- Economy slowdown
- Volatility in Raw Material Prices

Valuation

Graphite India is well poised in the global graphite electrode industry through its quality, scale of operations and low cost production base. Looking ahead, Graphite India is well positioned to cater to the growing demand for electrodes and maintain its strong liquidity and balance sheet position. The recent announcement of the increased government spending on Indian infrastructure and the revival of key sectors such as construction, mining, capital goods and automobiles could have a positive impact on steel production and electrodes demand. Thus, it is expected that the stock will see a price target of Rs.744 in 8 to 10 months' time frame on a current P/BVx of 2.77x and FY22 BVPS of Rs.268.50.

P/B Chart



PNC INFRA TECH LIMITED	CMP: 303.85	Target Price: 356	Upside: 17%
VALUE PARAMETERS			
Face Value (Rs.)	2.00		
52 Week High/Low	332.00/147.00		
M.Cap (Rs. in Cr.)	7794.94		
EPS (Rs.)	20.38		
P/E Ratio (times)	14.91		
P/B Ratio (times)	2.55		
Dividend Yield (%)	0.17		
Stock Exchange	BSE		
% OF SHARE HOLDING			
			
FINANCIAL PERFORMANCE			
	ACTUAL		ESTIMATE
	FY Mar-20	FY Mar-21	FY Mar-22
Revenue	4877.93	4925.42	6058.70
Ebitda	764.32	672.75	825.94
Ebit	637.94	560.37	730.48
Net Income	460.30	361.95	492.98
EPS	17.94	14.11	19.22
BVPS	99.27	113.37	131.72
RoE	19.75%	-	15.31%

Investment Rationale

- PNC Infratech is engaged in infrastructure development through the construction of highways including BOT (built, operate and transfer projects), airport runways, bridges, flyovers and power transmission projects among others.
- The management of the company has retained standalone revenue growth guidance of 25-30% for FY2022 along with OPM of 13.5%-14%.
- Its order book stands at Rs. 12095 crore as on Q1FY22 and remaining value of contracts under execution as on June 30, 2021 (after considering 7 EPC Water projects which are not yet included in order book, total order book is over Rs. 15,500 crore. Due to fast execution of order book and recent order inflow, the management of the company has raised the guidance related to inflow of new order addition. The company expects INR 8000-9000 crore orders during FY22 on the back of potential robust ordering by NHAI.
- The company expects Rs125 crore for FY22 as capex and the company has diversification plan such as leveraging strong project execution track record to diversify into new functional areas of infrastructure development, expand presence in development of industrial areas and dedicated freight corridor projects and diversify into waste management, water-related infrastructure projects such as river-connecting.
- Recently, the company has announced Joint Venture with SPML Infra, for an EPC project related to 'Survey, Design, Preparation of DPR, Construction, Commissioning and O&M for 10 years of Rural Water Supply Project in 952 villages in Devipatan Division of Uttar Pradesh. Approximate value of the Project is Rs 952 crore and PNC Infratech's share in the JV is 95%. The Project is to be constructed and put-on trial in 21 months upon signing of the agreement and operated for 10 years, post commissioning.
- On the financial front, Revenue of Rs. 1,251 crore in Q1 FY22 as compared to Rs. 905 crore in Q1 FY21,

EBITDA of Rs. 175 crore in Q1 FY22 as compared to Rs. 120 crore in Q1 FY21 EBITDA Margin of 14.0% in Q1 FY22 and PAT of Rs. 93 crore in Q1 FY22 compared to Rs. 60 crore in Q1 FY21 PAT Margin of 7.5% in Q1 FY22.

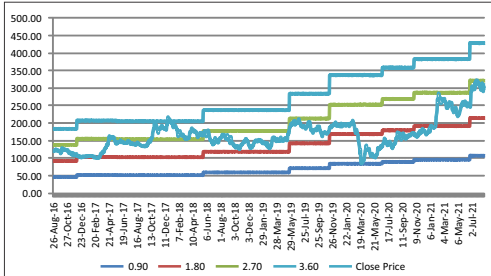
Risk

- Competition
- Regulatory and Corporate Governance issues

Valuation

The company is doing well in EPC segment with its good order book, healthy return ratios and clean balance sheet. The company is one of the key beneficiaries of the government's continuous thrust on road sector. The company has been strengthening its balance sheet with rising cash balances and improving working capital levels. The management of the company has guided for sustaining current margins and key focus would be on road (EPC, HAM, both) with some inflows expected from other infrastructure verticals. Thus, it is expected that the stock will see a price target of Rs.356 in 8 to 10 months' time frame on an one year average P/BVx of 2.70x and FY22 BVPS (Book Value per Share) of Rs.131.72.

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

Mphasis Limited (MPHASIS)



The stock closed at Rs 2885.35 on 27th August, 2021. It made a 52-week low at Rs 1081.85 on 31st August, 2020 and a 52-week high of Rs. 3001 on 23rd August, 2021. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 1929.52.

Short term, medium term and long term bias are looking positive for the stock as it is trading in higher highs and higher lows on charts, which is bullish in nature. Apart from this, the stock has formed a “bullish engulfing pattern on daily charts and RSI indicator has formed a bullish reversal at 60 levels which also indicates strength in price. Therefore, one can buy in the range of 2850-2870 levels for the upside target of 3200-3400 levels with SL below 2630 levels.

Navin Fluorine International Limited (NAVINFLUOR)



The stock closed at Rs 3807.05 on 27th August, 2021. It made a 52-week low of Rs 1880.00 on 08th September, 2020 and a 52-week high of Rs. 4015.00 on 26th July, 2021. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 3058.92.

The stock prices has formed a big bullish candle on 27th August, 2021 where prices have given take support at 3,550 levels and has also give a break above bullish triangle pattern with RSI (relative strength index) reversing from 40 levels. The stock has also closed near the high point on daily & weekly basis. The overall trend of the stock has been bullish on Daily, Weekly & Monthly time frame. We expect an initial rally near the 52 high near 4,015 levels there after expecting 4,200-4,400 on charts in near term as long as support are intact. Therefore, one can buy in the range of 3730-3760 levels for the upside target of 4300-4400 levels with SL below 3530 levels.

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

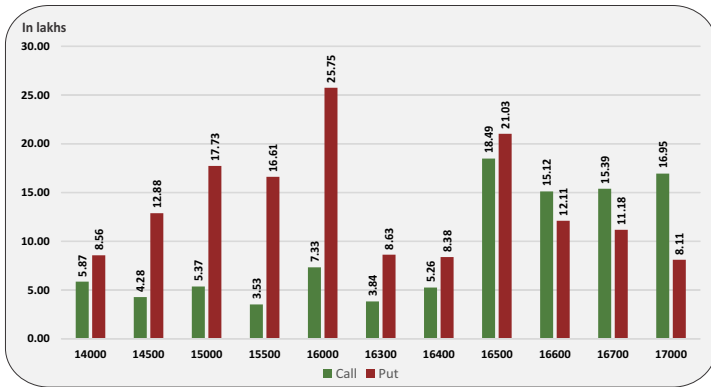
WEEKLY VIEW OF THE MARKET

Indian markets began September series on a positive note as Nifty hit record highs and managed to close above 16700 levels for first time. Mid cap index continued its upside momentum along with IT and FMCG counter. Banking stocks however once again remained laggard during the week. The Implied Volatility (IV) of calls closed at 10.76% while that for put options closed at 11.45%. The Nifty VIX for the week closed at 13.54% and is expected to remain volatile. PCR OI for the week closed at 1.41. From the technical front, Banking index is facing strong hurdle in zone of 36000-36300 levels above which we expect Banking counter is likely to join the rally which could take Bank nifty towards 37000 levels as well. Till then some consolidation in prices can be expected at current juncture. From the derivative front, put writers were seen adding hefty open interest at 16600 & 16700 strike which points towards strength in current rally. On higher side now 16850-16900 zone would act as immediate hurdle for Nifty.

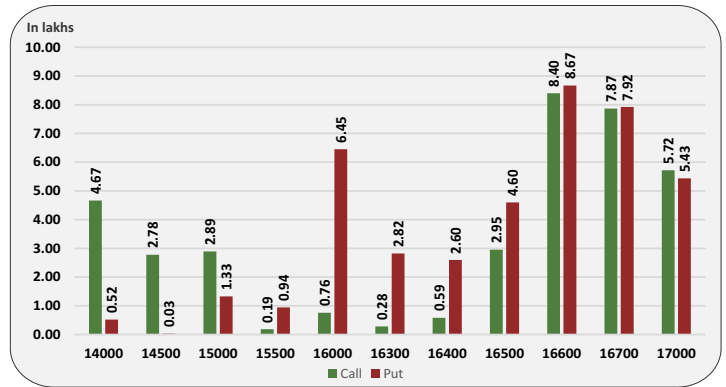
DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY
OPTION STRATEGY	LT	SBILIFE	ZEEL
	BUY SEP 1660 CALL 37.90 SELL SEP 1700 CALL 23.55	BUY SEP 1200 CALL 27.00 SELL SEP 1220 CALL 19.00	BUY SEP 165 PUT 6.30 SELL SEP 155 PUT 2.90
	Lot size: 575 BEP: 1674.35	Lot size: 750 BEP: 1208.00	Lot size: 3000 BEP: 161.60
	Max. Profit: 14748.75 (25.65*575) Max. Loss: 8251.25 (14.35*575)	Max. Profit: 9000.00 (12.00*750) Max. Loss: 6000.00 (8.00*750)	Max. Profit: 19800.00 (6.60*3000) Max. Loss: 10200.00 (3.40*3000)
FUTURE	TRENT (SEP FUTURE)	UPL (SEP FUTURE)	PVR (SEP FUTURE)
	Buy: Above ₹959 Target: ₹994 Stop loss: ₹940	Sell: Below ₹725 Target: ₹703 Stop loss: ₹737	Sell: Below ₹1303 Target: ₹1239 Stop loss: ₹1337

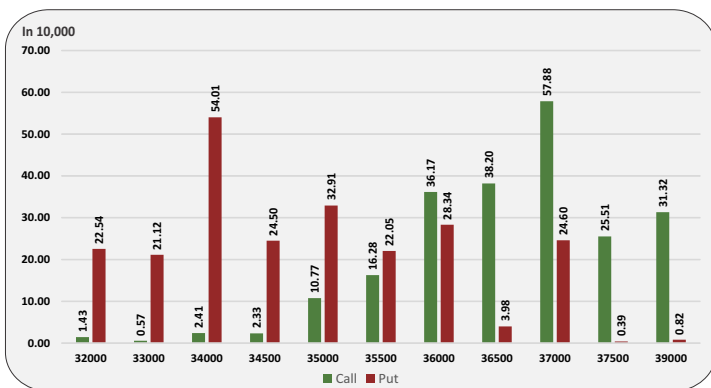
NIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



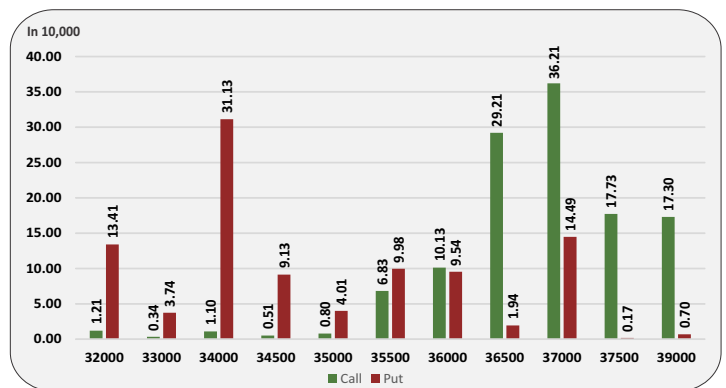
CHANGE IN NIFTY OPTION OI (IN QTY) (MONTHLY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	26-Aug	25-Aug	24-Aug	23-Aug	20-Aug
DISCOUNT/PREMIUM	10.75	30.25	32.20	31.95	16.95
COST OF CARRY%	0.49	0.54	0.53	0.52	0.46
PCR(OI)	1.41	1.54	1.61	1.62	1.67
PCR(VOL)	1.42	1.21	1.49	1.49	1.46
A/D RATIO(NIFTY 50)	0.40	0.78	4.44	0.69	0.11
A/D RATIO(ALL FO STOCK)*	0.56	0.71	3.59	0.55	0.18
IMPLIED VOLATILITY	10.76	11.18	10.97	11.66	11.97
VIX	13.54	13.50	13.19	13.69	14.02
HISTORICAL VOLATILITY	24.06	24.12	24.18	24.22	24.27

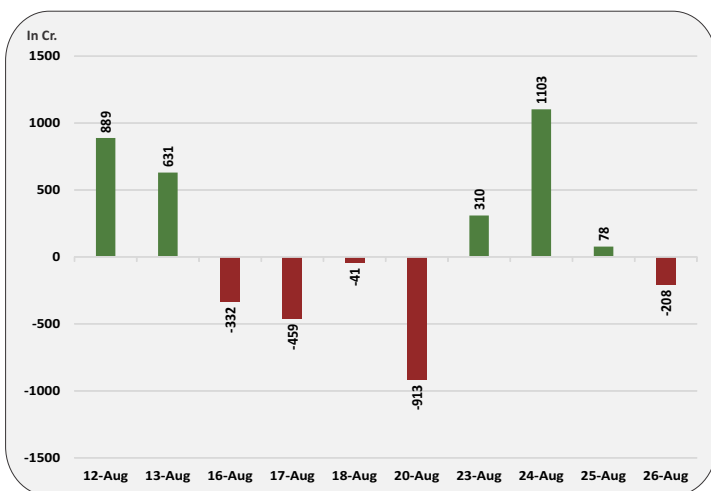
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

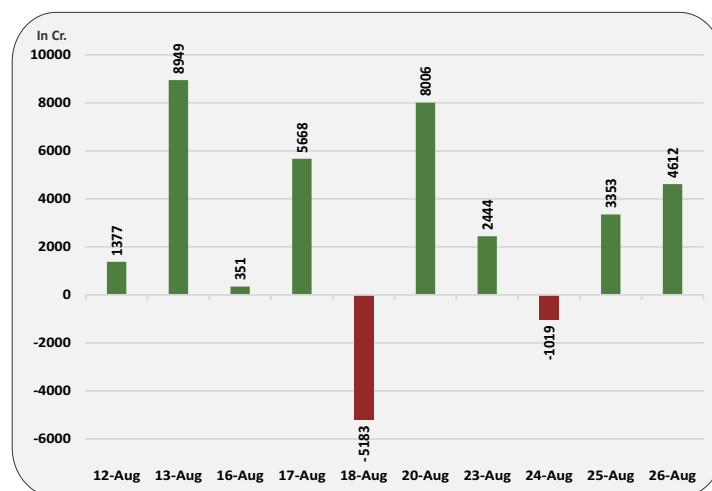
	26-Aug	25-Aug	24-Aug	23-Aug	20-Aug
DISCOUNT/PREMIUM	120.70	150.85	128.70	176.55	170.35
COST OF CARRY%	0.58	0.58	0.57	0.60	0.61
PCR(OI)	1.01	1.02	1.01	1.02	1.12
PCR(VOL)	0.98	0.87	0.94	0.79	0.98
A/D RATIO(BANKNIFTY)	0.57	0.38	10.00	1.20	0.10
A/D RATIO(ALL FO STOCK) [†]	0.71	0.33	11.00	1.40	0.09
IMPLIED VOLATILITY	16.49	16.68	16.50	17.00	17.24
VIX	13.54	13.50	13.19	13.69	14.02
HISTORICAL VOLATILITY	35.31	35.39	35.48	35.51	35.59

#All Future Stock

FII's ACTIVITY IN INDEX FUTURE



FII's ACTIVITY IN DERIVATIVE SEGMENT



Top 10 Rollover

NAME	LTP	Rollover %	Open interest
PAGEIND	30606.85	99.19%	80460
TORNTPHARM	3055.20	98.77%	719750
ADANIPTS	725.05	98.03%	86207500
AXISBANK	747.90	97.81%	26100000
LT	1598.35	97.80%	12448750
MFSL	1027.50	97.50%	3040700
TORNTPOWER	475.15	97.30%	2328000
RAMCOCEM	968.40	97.10%	1793500
NAM-INDIA	409.15	97.07%	3552000
CHOLAFIN	533.20	97.04%	10087500

Bottom 10 Rollover

NAME	LTP	Rollover %	Open interest
IDEA	6.00	60.77%	291410000
SBILIFE	1154.30	61.21%	6016500
NMDC	150.15	62.23%	61023600
JUBLFOOD	3836.05	67.29%	1503500
CUMMINSIND	985.35	70.50%	2338200
MPHASIS	2703.80	73.57%	1089075
NATIONALUM	79.00	74.87%	67677000
POWERGRID	171.40	77.04%	23742516
CANBK	153.55	82.38%	60863400
BAJAJFINSV	16013.45	82.88%	785925

Note: All equity derivative data as on 26th August, 2021

**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 (Sep) touched 5-month high recently but fell due to profit booking at higher levels. The weekly trend is still positive and the prices may again trade towards 8700 levels after come corrections. Now the support is seen at 7950 levels. Turmeric in Nizamabad prices have improved over the week to now at 7660 per 100 kg. Good steady demand from upcountry traders and export enquiries keeping prices supported. Turmeric crop is in good conditions in all southern states and Maharashtra thus expecting very good production next season. However, due to its medicinal and other immunity related benefits the demand for turmeric has increased world over. Jeera futures (Sep) touched 7-month high last week but falls on profit booking. We expect some correction till 14500 levels before moving higher. There is a good demand from the physical market players as they fulfill their stocks requirements before the festival season. Due to surge in prices we see improve in arrivals in Unjha mandi. Due to below normal rains in Gujarat there is fear of production loss in coming season. Jeera exports have been good this year as country exported more than 1.20 lakh tonnes of jeera compared to 90,000 tonnes last year same time. Dhaniya futures (Sep) touched 6-years high last week but slipped due to profit booking. Now the strong support is at 7700 levels. If it holds this level the price may move higher again. Prices in spot market have increased significantly last week amid stockists' interest and regular purchasing by the spice mills and also market anticipates lesser crop in coming season due to deficient rain. An increase in export demand is also boosting prices.

OIL AND OILSEEDS

Soybean futures (Sep) witnessed some pressure at higher levels and thus likely to see some more correction towards 7100/7000 levels with resistance at 8700. To control soybean prices, which touched a record 10,000, Govt allowed import of 12 lakh tonnes of soybean meal to support poultry industry. Soybean crop is in good conditions till now and required one or two more showers for a good production scenario for next season. Soybean area is at 116.33 lakh ha higher compared to normal sowing area but behind last year area by 2.3 lakh hac. RM Seed futures (Sep) expected to trade lower in the coming week due to technical selling. We expect it to trade 7600 levels with resistance at 8100. In the physical market, processors are very careful in buying at high prices which limits demand in spot and put pressure on the price. Export of rape meal increased to 4.8 lt Vs 4.4 last year this season (Apr-Jul). Edible oil prices hold on to its higher levels and expect to trade sideways in coming week. Ref Soy oil futures (Sep) is likely to trade in a range 1440/1360 while CPO futures (Sep) is likely to correct towards 1130/1120 levels with resistance at 1160. To reduce domestic prices of edible oil government announced cut in the import duty of Soybean oil and Sunflower oil. Country is importing more palm oil from Indonesia but it has also increased the export tax by 13% in September. In India, the stock of edible oil is sufficient as it is higher by 44% as compared to last year same time and with the fear of 3rd wave, stockists are also not taking chance to stock more edible oil. Import of edible oil in July was down 39.5% y/y.

OTHER COMMODITIES

Cotton futures (Oct) was on correction mode last week and expected to trade sideways to lower in the range of 26700 - 25300 levels. Market is looking for updates on demands from the mills as the prices have already factored for the production estimates and weather risk for the coming season. US cotton traded lower due to weak export data particularly for the China the crop situation is good in most parts. Cotton prices were stable in the markets of Gujarat since last week amid limited buying by spinning mills and Multinational companies (MNCs). Currently, the cotton sowing area is lower but the crop condition is good in all states and production is expected at 360 lakh bales with the carryover stock lowest in last few years. Guar seed futures (Sep) were very volatile last week. After touching 6-year high, we have seen aggressive profit booking. We expect some more corrections towards 5500/5300 levels before marching forward. The production is expected to decline this year too due to deficiency of rain in Rajasthan. The area under guar seed as on 17-Aug was 20 lakh hac as compared to 23.9 l hac last. Moreover, the exports of guar gum and domestic demand for Churi and Korma keeping prices supportive. Castor Seed (Sep) futures witness aggressive correction after it reached all-time high price of 6784 last week. We expect more corrections today towards 5900 levels with resistance at 6400 levels. Insufficient rains in Gujarat may limit castor production this year. Castor oil exports in June was largest export in a single month at 81750 tonnes. In last 6-months, India export 3.6 lakh tonnes of castor oil Vs 3 lt last year. Export demand and constant industrial use for castor oil will keep prices at record levels.

BULLIONS

Gold stabilised after a sharp retreat, taking a firmer dollar in its stride as investors looked forward to the U.S. Federal Reserve's stance on tapering economic support at its Jackson Hole symposium. Bullion slipped as much as 1.2% and below the key \$1,800 mark on 25th Aug as a stronger dollar dented its appeal. The probability most people are looking at is that the Fed signals a stronger economy and some tapering in the next year or two years, and that's hanging over the gold market. A Fed interest rate hike would dull bullion's appeal compared with interest-earning assets. Gold's modest gains came despite Bullard's comments adding to the dollar's strength and pushing benchmark Treasury yields up. Higher yields increase the opportunity cost of bullion, which pays no interest. Federal Reserve's hawkish policymakers urged the central bank to begin paring bond purchases they feel have become ineffective, if not downright harmful. St. Louis Fed president James Bullard, along with Kansas City Fed president Esther George and Dallas Fed president Robert Kaplan, also downplayed the impact of the Delta variant in separate interviews, a day before Chair Jerome Powell's remarks at the annual Jackson Hole Economic Policy Symposium. China's net gold imports via Hong Kong fell nearly 29% in July after a sharp rise in June, Hong Kong Census and Statistics Department data showed. Caution also set in the market following Islamic State's suicide bomb attack on Thursday at Kabul airport that killed scores of civilians and at least 13 U.S. troops. Ahead in the week, gold may trade in the range of 45600-48400 & silver in the range of 61000-65000.

ENERGY COMPLEX

Crude Oil prices rose extending gains for a third session, after U.S. government data showed that fuel demand climbed to its highest since the start of the COVID-19 pandemic. The four-week average for U.S. total product supplied, a proxy for fuel demand, soared to nearly 21 million barrels per day, its highest since March 2020, when governments first began to widely impose pandemic-related restrictions, U.S. EIA data showed. Refiners have ramped up production to 92.4% of operable capacity, the highest since late June, helping send U.S. crude inventories to the lowest since January 2020. Over the last few sessions, both Brent and WTI have risen around 10%. The rally has mostly erased last week's slump that was triggered by a resurgence in COVID-19 cases. While volatility looks set to continue, we see further gains for oil as global economic normalization continues and OPEC remains disciplined on crude supplies. In a sign that the spread of infections from the coronavirus Delta variant was easing in China, the world's largest oil importer, the country reported just 20 new confirmed coronavirus cases for Aug. 24, down from 35 a day earlier. Ahead in the week crude may trade in the range of 4800-5400. Natural-gas futures rallied to post their highest finish since late 2018, as a smaller-than-expected weekly rise in U.S. supplies of the fuel fed concerns over tight supplies and a storm system looked to threaten energy operations in the Gulf of Mexico. Natural-gas supplies are already too far below the five-year average and with the "lack of U.S. production and strong global demand, it is unlikely that we're going to go into this winter with adequate supplies to avoid price spikes during cold snaps. Ahead in the week prices may continue to trade higher and the range would be 290-330 levels.

BASE METALS

Base metals may trade in range with positive bias on signs of strong demand in top consumer China and a steep decline in inventories available in the LME warehouse system. High inflation expectations, falling inventories, higher Chinese import premiums and a positive demand outlook are all supporting prices. However the much-awaited Jackson Hole meeting could unveil plans to cut stimulus in the world's biggest economy and boost the dollar which can pressurise metals markets. Also weighing on prices was July profit growth at industrial firms in top metals consumer China, growing at its slowest clip this year as high raw material prices and supply chain constraints from extreme weather and sporadic cases weighed. Copper may trade in the range 690-730. The prices are expected to be supported by the potential for near-term supply disruptions in Chile, a recovery in ex-China demand and indications of continued Chinese government support for the economy and employment. Global copper mine production rose by 4.8% during the first five months of the year. Zinc can move in the range of 240-252. Lead can move in the range of 174-180. Nickel may trade in the range of 1360-1440 with firm note. While combined nickel production is expected to post a surplus in 2021 due to increasing supply from Indonesia in the second half, Bank of America expects tightness in refined Class 1 nickel for the year, with a deficit of 41,000 mt compared with a growing surplus for Class 2 nickel Pig Iron. Aluminum may move in the range of 202-212 on supply disruption risks, as five aluminium smelters in China's Xinjiang region were told to impose output limits from this month.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	SEP	7701.00	09.08.21	DOWN	8104.00	-	8500.00	8580.00
NCDEX	JEERA	SEP	15060.00	16.08.21	UP	14140.00	13800.00	-	14200.00
NCDEX	REF.SOY OIL	SEP	1407.60	12.08.21	SIDEWAYS	1380.00	1335.00	1420.00	-
NCDEX	RMSEED	SEP	8059.00	12.07.21	UP	7000.00	7330.00	-	7650.00
NCDEX	CHANA	SEP	5370.00	25.08.21	UP	5304.00	4800.00	-	4790.00
NCDEX	GUARSEED	SEP	6044.00	16.08.21	UP	5003.00	4810.00	-	5280.00
NCDEX	COCUD	SEP	2785.00	02.02.21	UP	2100.00	2720.00	-	2700.00
NCDEX	GUR	SEP	1241.50	13.01.21	UP	1060.00	1165.00	-	1160.00
MCX	CPO	SEP	1142.50	12.07.21	UP	1040.00	1123.00	-	1120.00
MCX	RUBBER	SEP	18000.00	17.02.21	UP	15500.00	16620.00	-	16600.00
MCX	MENTHA OIL	SEP	936.00	30.06.21	DOWN	1035.00	-	997.00	1000.00
MCX	MCXBULLDEX	SEP	14166.00	15.06.21	DOWN	15000.00	-	14500.00	14590.00
MCX	SILVER	SEP	62723.00	16.06.21	DOWN	71000.00	-	62400.00	62900.00
MCX	GOLD	OCT	47237.00	17.08.21	SIDEWAYS	47280.00	46500.00	47800.00	-
MCX	MCXMETLDEX	SEP	15529.00	26.08.21	SIDEWAYS	15529.00	15350.00	15790.00	-
MCX	COPPER	SEP	714.10	17.08.21	DOWN	709.70	-	720.00	730.00
MCX	LEAD	SEP	177.05	29.06.21	UP	172.00	173.00	-	172.00
MCX	ZINC	SEP	246.70	15.07.21	UP	240.00	237.00	-	235.00
MCX	NICKEL	SEP	1410.70	18.08.21	DOWN	1435.60	-	1450.00	1460.00
MCX	ALUMINIUM	SEP	209.00	29.06.21	UP	194.00	201.00	-	200.00
MCX	CRUDE OIL	SEP	5044.00	19.08.21	DOWN	4722.00	-	5100.00	5150.00
MCX	NATURAL GAS	SEP	312.50	26.08.21	UP	312.50	290.00	-	285.00

Closing as on 26.08.2021

- 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



LEAD MCX (SEP) contract closed at Rs. 177.05 on 26th Aug'2021. The contract made its high of Rs. 180.95 on 12th Aug'2021 and a low of Rs. 176.00 on 06th Aug'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs 178.34. On the daily chart, the commodity has Relative Strength Index (14-day) value of 42.514.

One can sell near Rs. 178 for a target of Rs. 170 with the stop loss of Rs. 182.



GOLD MCX (OCT) contract closed at Rs. 47237.00 on 26th Aug'2021. The contract made its high of Rs. 50040.00 on 02th Jun'2021 and a low of Rs. 45662.00 on 11th Aug'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs. 47208.23. On the daily chart, the commodity has Relative Strength Index (14-day) value of 45.393.

One can sell near Rs. 47150 for a target of Rs. 45500 with the stop loss of Rs. 47975.



REF. SOYA NCDEX (SEP) contract was closed at Rs. 1407.60 on 26th Aug'2021. The contract made its high of Rs. 1433.00 on 16th Aug'2021 and a low of Rs. 1147.00 on 25th Aug'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs. 1398.33. On the daily chart, the commodity has Relative Strength Index (14-day) value of 56.065.

One can sell near Rs. 1410 for a target of Rs. 1320 with the stop loss of Rs 1455.

NEWS DIGEST

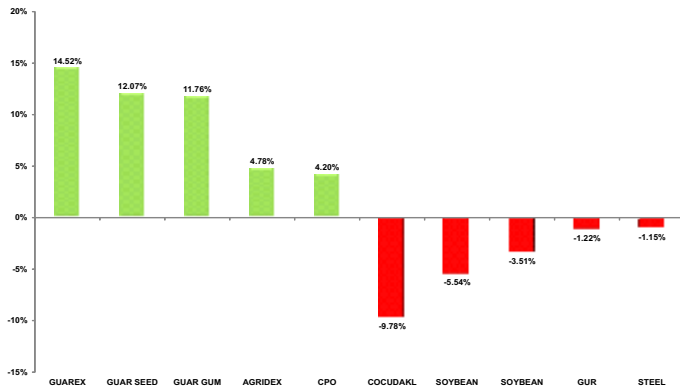
- Cabinet approves highest ever Fair and Remunerative Price of 290 Rs/qtl approved for Sugarcane Farmers.
- The Biden administration to take steps to restart the federal oil and gas leasing program in the next week and plans to hold a Gulf of Mexico auction as soon as October.
- China's exports to the U.S. for the first seven months of the year rose 36.9% compared to the same period in 2020, while imports climbed 50.4% year-on-year in the January to July period, according to customs data accessed through Wind Information.
- China's announcement on Monday that it had reported no new local Covid-19 cases for the first time since July eased concerns about a sizeable impact to commodity demand
- Dryness over the next six months in Argentina is expected to reduce the size of the country's two main cash crops, corn and soy, while complicating navigation of grain cargo ships on the Parana River
- SKYMET downgrades monsoon 2021 to below normal to be at 94% of the long period average with an error margin of +/- 4% (LPA= 880.6mm for the 4-month period from June to September.
- Japan's crude steel output rose 32.5% in July from a year earlier, climbing for a fifth consecutive month as industry demand continued to recover from a coronavirus-induced slump.
- Indonesia's plans to raise the mandatory bio-content in its palm oil-based biodiesel to 40% may face further delays, after the high price of the vegetable oil has made the programme too costly.
- The U.S. Environmental Protection Agency has recommended retroactively lowering biofuel blending mandates for 2020 and provide immediate relief to oil refiners that have to comply with the blending requirements.

WEEKLY COMMENTARY

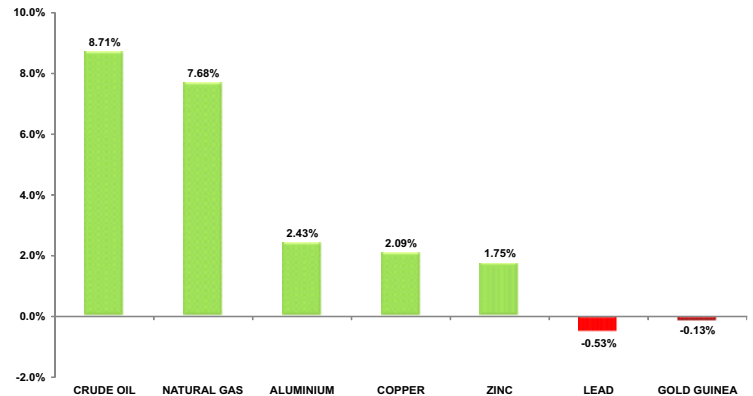
CRB is gradually crawling towards its recent high of 235.14, despite sudden rise in dollar index. Market attention focused on the Federal Reserve's Jackson Hole conference on Friday, when some investors expect Fed Chair Jerome Powell to hint at a possible timeline for tapering the U.S. central bank's bond-buying monetary stimulus. Dollar saw a wild swing. In the first half of the week, it saw quick gain and breached 93 levels whereas in the second half it slipped from the higher side amid optimism the Delta coronavirus variant won't derail a global economic recovery. Oil prices extended Monday's rally, driven by a bullish demand outlook after the full approval of the Pfizer-BioNTech vaccine and Mexico suffered a large production outage. Investors have turned more positive on the outlook since the U.S. Food and Drug Administration fully approved the COVID-19 vaccine made by Pfizer and BioNTech on Monday, in a move that could accelerate U.S. inoculations. A fire that broke out earlier in the week in Mexico that knocked a little over 400,000 barrels per day (bpd) of production, gave the black liquid a boost. Gold gave up its early profit; settled back below the \$1,800 mark, on vaccine optimism and the benchmark 10-year Treasury yield touching 1.352% for the first time since Aug. 13. Copper prices surged, helped by signs of strong demand in top consumer China and a steep decline in inventories available in the London Metal Exchange (LME) warehouse system. The global zinc market was under-supplied by 20,200 tonnes in June following a revised deficit of 23,500 tonnes in May, International Lead and Zinc Study Group's data showed. China's curbs on carbon emissions include limits on the output of steel, hurting demand for the raw material used to produce it. Prices for aluminium raw material alumina have hit their highest in almost six months after a blaze at the Jamalco refinery in Jamaica led to fears of tighter supply.

In agri counter, guar and castor stole the shine with its super rally. Good demand from upcountry traders and export enquiries kept turmeric prices supported. In last 6-months, India export 3.6 lakh tonnes of castor oil Vs 3 lt last year. Deficient rainfall in Gujarat, export demand and constant industrial use stimulated buying. There is good demand from the physical market players to fill their stocks before the festival season. It augmented jeera prices. In a new development, mustard is now trading on premium and it continuously traded up for seventh week whereas soybean witnessed seesaw movements. To control soybean prices Govt allowed import of 12 lakh tonnes of soybean meal to support poultry industry. Soybean area is at 116.33 lakh ha higher compared to normal sowing area but behind last year area by 2.3 lakh hac. India's export of soymeal, declined 57% Y/Y to 26,725 tons in July due to higher prices and lower availability. Edible oil futures traded firm. To reduce domestic prices of edible oil government announced cut in the import duty of Soybean oil and Sunflower oil.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



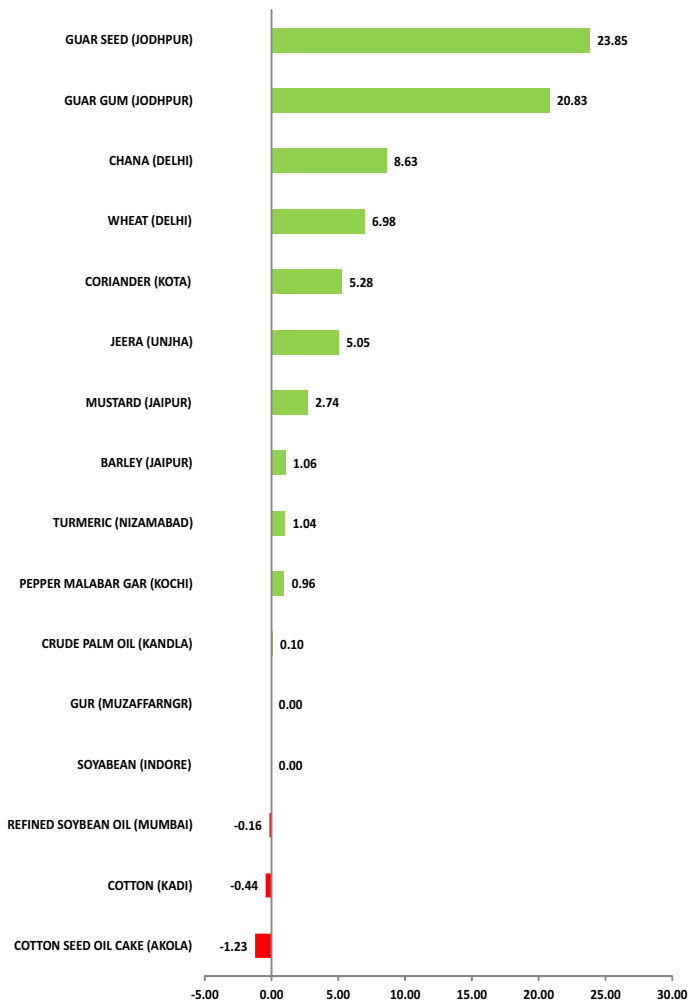
WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

COMMODITY	UNIT	20.08.21 QTY.	26.08.21 QTY.	DIFFERENCE
BARLEY	MT	109	109	0
CASTOR SEED	MT	44870	48717	3847
CHANA	MT	107043	99412	-7631
COCUD	MT	25809	23110	-2699
CORIANDER	MT	3901	3752	-149
GUARGUM	MT	15175	13785	-1390
GUARSEED	MT	13258	11917	-1341
GUR	MT	20	0	-20
JEERA	MT	3351	3253	-98
MUSTARD SEED	MT	13863	13853	-10
SOYBEAN	MT	390	0	-390
TURMERIC	MT	1413	1381	-32
WHEAT	MT	322	322	0

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	20.08.21 QTY.	25.08.21 QTY.	DIFFERENCE
ALUMINIUM	MT	1118.557	1017.58	-100.98
COPPER	MT	1424.6346	1402.1656	-22.47
GOLD	KGS	323	323	0.00
GOLD MINI	KGS	13.2	13.2	0.00
GOLD GUINEA	KGS	4.832	4.832	0.00
LEAD	MT	1738.6	1738.6	0.00
NICKEL	MT	273.134	273.134	0.00
SILVER (30 KG Bar)	KGS	40630.3449	34680.2819	-5950.06
ZINC	MT	301.894	286.492	-15.40

Spot Prices (% Change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION 20.08.21	STOCK POSITION 26.08.21	DIFFERENCE
ALUMINIUM	1309700	1292500	-17200
COPPER	245125	254300	9175
NICKEL	198486	197076	-1410
LEAD	57060	57025	-35
ZINC	228350	239525	11175

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

COMMODITY	EXCHANGE	CONTRACT	20.08.21	26.08.21	CHANGE%
ALUMINIUM	LME	CASH	2569.00	2635.00	2.57
COPPER	LME	CASH	8922.00	9323.00	4.49
LEAD	LME	CASH	2467.5	2433.5	-1.38
NICKEL	LME	CASH	18569	18868	1.61
ZINC	LME	CASH	2948.5	2990	1.41
GOLD	COMEX	DEC	1781.4	1795.2	0.77
SILVER	COMEX	SEPT	23.11	23.55	1.90
CRUDE OIL	NYMEX	SEPT	62.14	67.42	8.50
NATURAL GAS	NYMEX	OCT	3.866	4.211	8.92

Copper..... Barometer of Green Economy

Copper is often viewed as a barometer of economic demand given its use in a broad number of industrial applications. Copper prices have rallied this year as demand for the metal, which is used in the production of electric vehicles, is expected to rise partly on the global push for a green economy.

Copper mine production

- Global copper mine production rose by 4.8% during the first five months of the year, including a 6.5% rise in concentrate production, the International Copper Study Group reported in latest report.
- World mine production started to recover in June 2020 as lockdown measures eased and the industry adapted to stricter health protocols. However, government-imposed restrictions related to COVID-19 and preventative measures implemented by the industry to mitigate the impact of COVID-19 continue to constrain output in a few countries this year.
- Production in Chile, the world's biggest copper mine producing country, was down by 2% in the first 5 months of this year with a 2% growth in concentrate production being more than offset by a 13% decline in solvent extraction-electrowinning (SX-EW) output.
- Peru, the No. 2 copper producer, saw its output rise by 17% year over year. However, Peru's copper mine production fell by 7% compared with the equivalent five-month period in 2019.
- Elsewhere, Indonesia's copper mine production surged by 72%, mainly due to ramp-up at the Grasberg mine.

Refined copper production

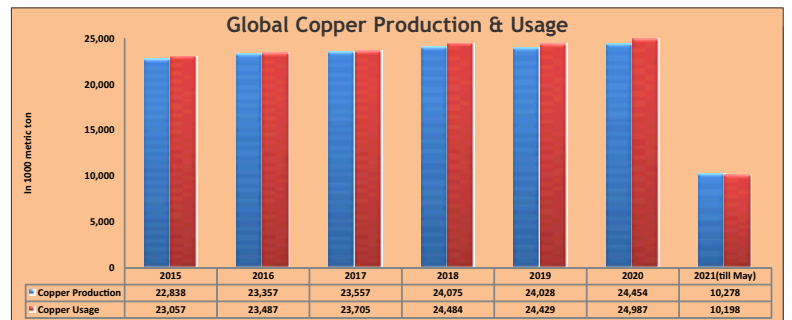
- Meanwhile, global refined copper production during the period rose by 4%, with primary production up by 4.3% and secondary production (from scrap) up by 2%, the ICSG reported.
- China's refined production rose by 7.5%, according to preliminary official data. Chile's total refined copper production fell by 7%.
- In Africa, refined production was up by 14% in the D.R. Congo due to the continued ramp-up of new or expanded plants, and by 25% in Zambia, where output has recovered from smelters' operational issues and temporary shutdowns during 2019 and early 2020.
- Refined production increased by 13% in the United States mainly due to a recovery from 2020 operational issues at smelters.
- Globally, secondary refined production (from scrap) increased by 2% with China being the biggest contributor to growth.

Global usage of copper

- World apparent refined copper usage increased by 4.5% over the first five months of 2021
- The COVID-19 related global lockdown has had a notable negative impact on the world economy and subsequently on key copper end-use sectors in all regions ex-China. World ex-China refined copper usage is estimated to have declined by about 9% in 2020. Usage over the first five months of this year is estimated to have increased by about 3.8% compared to the same period of 2020 but is still 5% below that in the first five months of 2019.
- Preliminary world refined copper balance in the first five months of 2021 indicates an apparent surplus of about 80,000 ton.

Copper price slides

After reaching an all-time high of over \$10,700 per metric ton in May, the copper price has retreated since then. The copper price has cooled significantly in recent weeks, even amid several supply-side concerns.



INTERNATIONAL COMMODITY PRICES

Commodity	Exchange	Contract	Unit	20.08.21	26.08.21	Difference (%)
Soybean	CBOT	NOV	Dollars Per Bushel	12.90	13.26	2.79
Soy oil	CBOT	DEC	Cents per Pound	56.65	60.03	5.97
CPO	BMD	NOV	MYR per MT	4265.00	4392.00	2.98
Cotton	ICE	DEC	Cents per Pound	93.10	94.16	1.14

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	74.5800	74.9275	74.2350	74.4325
EUR/INR	87.4500	87.7025	87.3325	87.6875
GBP/INR	101.7700	102.4775	101.7200	102.3275
JPY/INR	68.0200	68.0200	67.5875	67.6725

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

Market Stance

Indian Rupee remains largely stable in this week in the absence of major trigger in the global markets. Additionally IPO flows remains dry in last few days which prevent rupee to appreciate beyond 74.00. Ahead of Jacson Hole Symposium where Fed's chair is likely to guide the bond tapering timeline will guide the dollar move across the board. Apparently 74.50 on spot is the crucial resistance for the USD/INR pair and may cross in the coming days, if Fed's remains hawkish more than current expectations. On the majors, EURUSD bounced off a key level of support around 1.1729 this week. Ahead of Jackson Hole, euro remains subdued and may react after the Fed's stance of tapering. Meanwhile Euro zone data this week were not supportive starting from business confidence in Germany has fallen for a second consecutive month, as concerns mount over potential supply bottlenecks caused by the resurgence of Covid cases. Business expectations in particular for the next six months dropped to a six-month low. Consumer confidence also failed to meet expectations to print at -1.2 this morning. We will remain negative in EUR/INR and may fall below 87.00 barring any major surprises do not hit in dollar after Jackson Hole.

Technical Recommendation

USD/INR



USD/INR (SEP) contract closed at 74.4325 on 26-Aug-21. The contract made its high of 74.9275 on 25-Aug-21 and a low of 74.2350 on 24-Aug-21 (Weekly Basis). The 21-day Exponential Moving Average of the USD/INR is currently at 74.6405.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 41.41. One can buy at 74.00 for the target of 75.00 with the stop loss of 73.50.

GBP/INR



GBP/INR (SEP) contract closed at 102.3275 on 26-Aug-21. The contract made its high of 102.4775 on 26-Aug-21 and a low of 101.7200 on 23-Aug-21 (Weekly Basis). The 21-day Exponential Moving Average of the GBP/INR is currently at 102.9540.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 35.11. One can sell at 102.25 for a target of 101.25 with the stop loss of 102.75.

News Flows of last week

- 26th AUG ECB holdouts dissented on new policy guidance, minutes show
- 26th AUG US and UK tell citizens to avoid Kabul airport
- 25th AUG UK minister backs Chinese investment only 'to our advantage'
- 25th AUG Biden refuses to extend Afghanistan evacuation deadline
- 24th AUG German business confidence falls as concerns mount
- 24th AUG IMF chief: how the world can make the most of new special drawing rights
- 23rd AUG UK recovery slows due to staff shortages and supply chain issues
- 23rd AUG Strong expansion in euro zone business activity boosts hiring
- 23rd AUG Global economic data disappointments add to rising growth angst

Economic gauge for the next week

Date	Currency	Event	Previous
30-Aug	USD	Pending Home Sales m/m	-1.90%
31-Aug	USD	CB Consumer Confidence	129.1
01-Sep	USD	ADP Non-Farm Employment Change	330K
01-Sep	USD	ISM Manufacturing PMI	59.5
02-Sep	USD	Unemployment Claims	
03-Sep	USD	Average Hourly Earnings m/m	0.40%
03-Sep	USD	Non-Farm Employment Change	943K
03-Sep	USD	Unemployment Rate	5.40%
03-Sep	GBP	Monetary Policy Report Hearings	

EUR/INR



EUR/INR (SEP) contract closed at 87.6875 on 26-Aug-21. The contract made its high of 87.7025 on 26-Aug-21 and a low of 87.3325 on 23-Aug-21 (Weekly Basis). The 21-day Exponential Moving Average of the EUR/INR is currently at 87.9529.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 31.65. One can buy at 87.25 for a target of 88.25 with the stop loss of 86.75.

JPY/INR



JPY/INR (SEP) contract closed at 67.6725 on 26-Aug-21. The contract made its high of 68.0200 on 23-Aug-21 and a low of 67.5875 on 26-Aug-21 (Weekly Basis). The 21-day Exponential Moving Average of the JPY/INR is currently at 67.9303.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 45.00. One can sell at 67.80 for a target of 66.80 with the stop loss of 68.30.

IPO NEWS

Aptus Value Housing Finance shares list at Rs 330 - a 6.5% discount to issue price

Aptus Value Housing Finance India shares made a weak debut as the stock listed at a 6.5 percent discount to issue price of Rs 353 per share. The stock opened at Rs 329.95 on the BSE and at Rs 333 on the National Stock Exchange. The initial public offering of the retail-focussed housing finance company saw a healthy subscription of 17.20 times during August 10-12. The offer was largely supported by institutional and non-institutional investors as portions reserved for them were subscribed 32.41 times and 33.91 times, respectively. The retail portion was booked 1.35 times. The company raised Rs 2,780 crore through its public issue that consisted of a fresh issue of Rs 500 crore and the remaining Rs 2,280 crore by existing shareholders. The net proceeds from fresh issue will be utilised for augmenting the company's tier 1 capital requirements. Incorporated in 2009, Aptus Value Housing Finance India is an entirely rural focused housing finance company primarily serving low and middle income self-employed customers in the rural and semi-urban markets of India. It is one of the largest housing finance companies in south India in terms of assets under management (AUM), as of Q4FY21.

Specialty chemicals firm Ami Organics' IPO to open on September 1

Specialty chemicals company Ami Organics will launch its initial public offering (IPO) on September 1. This would be the second IPO to open on the same date after Vijaya Diagnostic Centre. The public issue comprises a fresh issue of Rs 200 crore and an offer for sale (OFS) of 60,59,600 equity shares by selling shareholders including Parul Chetankumar Vagharia, Girishkumar Limbubhai Chovatia, and Kiranben Girishbhai Chovatia. The company has reduced its fresh issue size to Rs 200 crore from Rs 300 crore after fundraising of Rs 100 crore in a pre-IPO placement. The net fresh issue proceeds will be utilised for repaying debts, and working capital besides general corporate purposes. The price band and lot size will be announced through a press conference on August 27. The public issue will close on September 3.

AGS Transact Technologies files for IPO with Sebi, to raise Rs 800 crore

Omni-channel payment solutions provider AGS Transact Technologies on August 20 filed draft red herring prospectus with the capital markets regulator Securities and Exchange Board of India (Sebi) to launch an initial public offering. The company plans to garner Rs 800 crore through its public offer, which is entirely an offer for sale by existing selling shareholders. Promoter Ravi B Goyal will sell up to Rs 792 crore through offer for sale, while other shareholders selling their stake will offload shares worth up to Rs 8 crore. AGS Transact Technologies provides customised products and services comprising ATM and CRM outsourcing, cash management and digital payment solutions including merchant solutions, transaction processing services and mobile wallets.

Vijaya Diagnostic Centre IPO price band fixed at Rs 522-531

Vijaya Diagnostic Centre, the largest integrated diagnostics chain in southern India in terms of operating revenue, has fixed a price band of Rs 522-531 per equity share for its public offer. This is the 39th IPO this year. The bidding for the offer will start from September 1 and will close on September 3. Anchor book, if any, will open for a day on August 31. The offer is completely an offer for sale of 3,56,88,064 equity shares by promoters, and investors Kedaara Capital and Karakoram. The company plans to raise Rs 1,895.03 crore through IPO, at higher price band. The offer for sale comprises selling of 50,98,296 equity shares by promoter Dr S Surendranath Reddy, 2,94,87,290 equity shares by investor Karakoram, and 11,02,478 equity shares by investor Kedaara Capital Alternative Investment Fund - Kedaara Capital AIF 1. The issue includes a reservation of 1.5 lakh equity shares for its employees. The company may allot these shares at a discount to final issue price. The offer will constitute at least 35 percent of post-offer paid-up equity share capital of the company.

Chemplast Sanmar shares list at Rs 525, a 3% discount to issue price

Chemplast Sanmar shares started off the first day of trade on a weak note as the stock listed at a 3 percent discount to the issue price of Rs 541 per share. It opened at Rs 525 on the BSE, and Rs 550 on the National Stock Exchange. The public issue of specialty chemical company had seen a tepid response from investors though the issue sailed through. The offer was subscribed 2.17 times during August 10-12 as the retail portion was booked 2.29 times. The portion set aside for qualified institutional buyers was subscribed 2.7 times and that for non-institutional investors saw a 1.03 times subscription. The company raised Rs 1,300 crore through its fresh issue and the remaining Rs 2,550 crore through offer for sale. The fresh issue money will be utilised for early redemption of non-convertible debentures (Rs 1,238.25 crore).

Nuvoco Vistas Corporation shares make weak debut on bourses, closes 7% lower

Shares of cement manufacturer Nuvoco Vistas Corporation made a weak debut on bourses, with its shares falling over 7 percent on closing when compared to its issue price. On BSE, the scrip, whose issue price was Rs 570 apiece, started trading at Rs 471, which translates to a discount of 17.3 percent. It ended the day at Rs 531.3, down 6.78 percent in comparison to the issue price. It touched an intraday high of Rs 550 per share during the trading session. On NSE, the scrip debuted at Rs 485 apiece, which is a discount of nearly 15 percent. It reached an intraday high of Rs 550 per share and closed the counter at Rs 529, falling 7.19 percent compared to the issue price. The opening level was also its intraday low on NSE.

16 merchant bankers in race for managing LIC IPO

As many as 16 merchant bankers are in the race to manage the initial public offering of LIC – touted to be the biggest share sale in the country's history. These bankers will be making a presentation before the Department of Investment and Public Asset Management (DIPAM) spread over 2 days – August 24 and 25. Seven international bankers, including BNP Paribas, Citigroup Global Markets India and DSP Merrill Lynch Ltd (now known as BofA Securities), will make presentations on Tuesday, as per a circular by DIPAM. Other bankers that will be making presentations on Tuesday are – Goldman Sachs (India) Securities, HSBC Securities and Capital Markets (India), JP Morgan India, Nomura Financial Advisory and Securities (India).

IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss
Aptus Value Housing Finance India Ltd	Housing Finance	17437.00	2780.05	24-Aug-21	353.00	330.00	351.65	-0.38
Chemplast Sanmar Limited	Specialty chemical	8424.08	3850.00	24-Aug-21	541.00	525.00	535.05	-1.10
Nuvoco Vistas Corporation Ltd	Cement	18822.13	5000.00	23-Aug-21	570.00	471.00	527.45	-7.46
CarTrade Tech Limited	Auto platform	6608.13	2998.51	20-Aug-21	1618.00	1600.00	1429.05	-11.68
Krsnaa Diagnostics Limited	Diagnostic	2860.01	1213.33	16-Aug-21	954.00	1025.00	906.45	-4.98

*Closing price as on 26-08-2021

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.)	5.65	-	6.10	6.50	-	6.50	6.50	-	0.25% EXTRA FOR SR. CITIZEN, 0.10% EXTRA FOR RENEWAL	₹25000/-
2	HDFC LTD- REGULAR DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	5.70	-	5.85	6.05	-	6.05	6.40	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	₹20000/- BUT ₹40000/- IN MONTHLY OPTION
3	HDFC LTD- REGULAR DEPOSIT FOR HUF & TRUST (UPTO ₹2 CR.)	5.60	-	5.75	5.95	-	5.95	6.30	-	-	
4	HDFC LTD- REGULAR FOR INDIVIDUAL & TRUST (>₹2 CR TO ₹5 CR)	5.45	-	5.55	5.95	-	5.95	6.15	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
5	HDFC LTD- PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	15M=5.80		22M=5.95		30M=6.00		44M=6.25		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
6	HDFC LTD- PREMIUM DEPOSIT FOR HUF & TRUST (UPTO ₹2 CR.)	15M=5.75	-	-		30M=5.90	-	-		-	
7	HDFC LTD- SPECIAL DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	33M=6.20	66M=6.60			99M=6.65	-	-		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
8	HDFC LTD-SPECIAL DEPOSIT FOR HUF & TRUST (UPTO ₹2 CR.)	33M=6.05	66M=6.50			99M=6.55	-	-		-	
9	ICICI HOME FINANCE (UPTO ₹1.99 CR.)-NOT FOR CORPORATE	5.25	-	5.65	5.75	-	5.75	6.45	6.65	0.25% EXTRA FOR SR. CITIZEN	
10	ICICI HOME FINANCE (UPTO ₹1.99 CR.)-NOT FOR CORPORATE	39M= 6.00%	45M= 6.25%	65M= 6.60%						0.25% EXTRA FOR SR. CITIZEN	₹10000/-
11	J K LAKSHMI CEMENT LTD	6.75	-	7.25	7.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES & SHAREHOLDERS - MAX. 0.50%	₹100000/-
12	KTDFC (Kerala Transport)	6.00	-	6.00	6.00	-	5.75	5.75	-	0.25% EXTRA FOR SR. CITIZEN	₹10000/-
13	LIC HOUSING FINANCE LTD. (UPTO ₹20 CR.)	5.25	5.50	5.65	5.75	-	-	5.75	-	0.25% FOR SENIOR CITIZEN	₹20000/-
14	M&M FINANCIAL SERVICES LTD (UPTO ₹1 CRORE)	5.70	-	6.20	6.30	-	6.45	6.45	-	0.25% FOR SENIOR CITIZEN	₹5000/-
15	PNB HOUSING FINANCE LTD.(UPTO ₹5 CR.)	5.90	-	6.15	6.60	-	6.60	6.70	6.70	0.25% EXTRA FOR SR. CITIZEN UPTO ₹1 CRORE	₹10000/-
16	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	6.50	-	6.75	7.50	-	7.60	7.75	-	0.30% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹5000/-
17	SHRIRAM CITY UNION SCHEME	6.50	-	6.75	7.50	-	7.60	7.75	-	0.30% 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

Bajaj Finserv gets Sebi nod to launch mutual fund business

Bajaj Finserv said it has received an in-principle approval from the Securities and Exchange Board of India (SEBI) for sponsoring a mutual fund. The Company has received an In-Principle approval from Securities and Exchange Board of India (SEBI) vide their letter dated 23 August 2021, for sponsoring a Mutual Fund. Accordingly, the company would be setting up an Asset Management Company and the Trustee Company, directly or indirectly i.e., itself or through its subsidiary in accordance with applicable SEBI Regulations and other applicable laws," said the communication from Bajaj Finserv.

ICICI Bank becomes the biggest holding in mutual fund portfolios

ICICI Bank has displaced HDFC Bank as being the most widely owned stock by mutual fund managers for several years. As on July 30, the value of mutual funds' holding in ICICI Bank stood at Rs 99,541.2 crore; it was Rs 91,854.6 crore in HDFC Bank. ICICI Bank has also decisively moved ahead of HDFC Bank in terms of percentage of equity assets under management. Mutual funds' holding in ICICI Bank now accounted for 5.75 per cent of their equity AUM. By comparison, HDFC Bank now accounts for 5.31 per cent of equity AUM of mutual funds, data compiled by Prime Database showed. The change of guard is another sign of the tilting of the scale of fortune in favour of ICICI Bank against HDFC Bank's dominant reign of close to a decade.

Mutual funds bought into many declining stocks in July

Mutual funds purchased battered Nifty50 names in July, when the index consolidated in a narrow range before breaking out in August. The buy list included stocks such as Bajaj Auto, Britannia Industries, Cipla, Eicher Motors, Adani Ports and IndusInd Bank. Fund managers lapped up falling shares of Britannia Industries with both hands. Their holding in the biscuit maker rose 18.3 per cent in terms of the number of shares held but advanced only 10.9 per cent in value terms. The scrip was down 6 per cent for the month. It was the fifth-worst Nifty50 performer in the period.

Retail rush for flexi cap mutual funds takes July folios to new high

The growing affinity of retail investors towards flexi-cap and sectoral funds has led to domestic equity funds adding 2.16 million folios in July 2021, the highest on record for a month, according to data from the Association of Mutual Funds of India. The net folio addition in July was nearly five times the monthly average for the last two years. This is the third month in a row equity funds have witnessed more than a million folios. Since this April, equity funds have recorded a net folio addition of more than 5.3 million compared with 3 million in the entire fiscal year ended March 31, 2021. The total tally of equity fund folios was 71.1 million at the end of last month. Of this, 18% was contributed by sectoral funds. Large-caps accounted for 15.3% and flexi-caps for another 13.3%, while the balance was other categories.

Franklin Templeton's shut schemes have Rs 1,981 cr cash for distribution

The six shut debt schemes of Franklin Templeton Mutual Fund have Rs 1,981.02 crore of cash available for distribution to the unit holders of the schemes. So far, the fund house has distributed Rs 21,080.34 crore to the investors. Out of the Rs 1,981.02 crore available for distribution as of August 13, Franklin India Ultra Short Bond Fund has Rs 366.81 crore, Franklin India Short Term Income Plan has Rs 597.70 crore and Franklin India Income Opportunities Fund has Rs 440.92 crore, among others, said the company spokesperson. The Trustee of Franklin Templeton decided to wind up six of our debt schemes in April 2020. The decision was taken because the markets had become illiquid due to the severe impact of Covid-19.

NEW FUND OFFER

Scheme Name	Kotak FMP Series 293 - 1826 days
Fund Type	Close Ended
Fund Class	Income
Opens on	26-Aug-2021
Closes on	01-Sep-2021
Investment Objective	To generate returns through investments in debt and money market instruments with a view to reduce the interest rate risk. The Scheme will invest in debt and money market securities, maturing on or before maturity of the scheme. There is no assurance that the investment objective of the Scheme will be achieved.
Min. Investment	Rs. 5,000/- and in multiples of Rs 1 for purchase
Fund Manager	Mr. Deepak Agrawal

Scheme Name	Baroda Business Cycle Fund
Fund Type	Open Ended
Fund Class	Equity Scheme - Sectoral/ Thematic
Opens on	24-Aug-2021
Closes on	06-Sep-2021
Investment Objective	To generate long term capital appreciation for investors by investing predominantly in equity and equity related securities with a focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy. However, there is no assurance that the investment objective of the Scheme will be achieved..
Min. Investment	Rs. 5,000/- and in multiples of Rs 1 for purchase
Fund Manager	Mr. Sanjay Chawla, Mr. Abul Fateh, & Mr. Pratish Krishnan

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
Quant Small Cap Fund - Growth	118.27	21-Nov-1996	410.56	11.69	48.21	102.45	31.57	11.00	3.44	0.73	0.83	5.81	5.76	83.17	5.25
Kotak Small Cap Fund - Reg - Growth	148.75	24-Feb-2005	4029.90	12.36	29.15	89.26	25.32	17.76	3.26	0.82	0.47	2.73	25.61	64.64	7.02
L&T Emerging Businesses Fund - R - G	39.30	12-May-2014	6296.76	12.41	34.37	78.01	13.44	20.64	3.36	0.82	0.26	N.A	26.59	72.26	1.15
Tata Small Cap Fund - Reg - Growth	19.97	12-Nov-2018	1143.36	14.90	37.06	77.59	N.A	28.14	3.06	0.72	0.41	N.A	5.61	82.45	11.94
PGIM India Midcap Opportunities F - R - G	39.16	02-Dec-2013	1498.67	13.34	27.06	77.19	25.57	19.30	3.08	0.83	0.53	10.17	67.66	17.49	4.68
Nippon India Small Cap Fund - Reg - G	75.13	16-Sep-2010	13770.30	12.42	32.01	75.87	19.56	20.22	3.45	0.89	0.40	7.44	17.18	72.89	2.48
IDFC Emerging Businesses F - R - G	21.51	25-Feb-2020	1065.32	18.12	34.35	73.75	N.A	66.56	2.66	0.56	0.68	8.63	10.65	73.17	7.56

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
IDFC Tax Advantage (ELSS) Fund - R - G	87.66	26-Dec-2008	3156.57	6.24	18.03	59.67	14.67	18.68	3.38	0.98	0.15	54.25	16.84	27.38	1.53
BOI AXA Tax Advantage Fund - Eco - G	102.57	25-Feb-2009	442.38	13.15	24.60	58.85	19.99	20.46	2.74	0.78	0.34	39.64	41.36	18.37	0.63
BOI AXA Tax Advantage Fund - Reg - G	95.80	25-Feb-2009	442.38	13.09	24.38	58.09	19.23	19.80	2.75	0.79	0.33	39.64	41.36	18.37	0.63
DSP Tax Saver Fund - Growth	77.61	18-Jan-2007	8471.88	9.26	20.04	56.24	17.38	15.05	3.11	0.93	0.12	65.39	22.28	11.28	1.05
Nippon India Tax Saver (ELSS) F - R - G	72.75	21-Sep-2005	11390.80	10.68	18.17	56.05	7.80	13.26	3.49	1.01	0.02	76.90	12.75	8.69	1.65
Mahindra Manulife ELSS Kar Bachat Yojana - R - G	17.74	18-Oct-2016	361.07	12.31	21.35	55.28	14.01	12.52	2.95	0.89	0.12	71.91	15.30	10.59	2.20
Motilal Oswal Long Term Equity F - R - G	26.04	21-Jan-2015	2077.78	12.33	19.04	54.39	13.08	15.60	3.25	0.95	0.08	60.94	29.52	9.46	0.08

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
ICICI Prudential Equity & Debt F - G	195.69	03-Nov-1999	16848.80	7.38	14.20	46.02	14.41	14.60	2.59	0.09		64.05	3.68	6.76	25.36
Kotak Equity Hybrid Fund - Growth	37.45	05-Nov-2014	1588.75	5.51	12.41	43.41	14.99	11.63	2.48	0.10		45.97	19.85	9.28	24.90
IDFC Hybrid Equity Fund - Reg - Growth	16.53	30-Dec-2016	520.23	10.13	18.32	43.37	11.79	11.39	2.41	0.09		56.09	15.06	8.22	20.63
Aditya Birla Sun Life Equity Hybrid 95 F - G	1033.58	10-Feb-1995	7735.85	8.92	14.91	42.50	10.09	19.08	2.37	0.03		51.44	21.35	5.29	21.93
UTI Hybrid Equity Fund - Growth	235.89	20-Jan-1995	3914.56	7.09	14.99	41.51	10.84	15.14	2.40	0.06		50.42	11.95	10.88	26.75
Nippon India Equity Hybrid Fund - R - G	62.93	08-Jun-2005	3973.99	6.24	13.04	40.79	3.69	12.00	2.86	-0.11		65.56	3.91	4.61	25.92
Baroda Hybrid Equity Fund - Growth	77.80	12-Sep-2003	400.67	9.30	14.29	39.78	10.50	12.10	2.32	0.07		46.72	16.98	7.88	28.42

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	
Nippon India Strategic Debt Fund - R - G	12.41	26-Jun-2014	261.13	3.31	8.16	6.86	34.27	18.33	-4.35	3.05	148.82	-0.06	2.90	5.28
Nippon India Credit Risk Fund - R - G	26.94	08-Jun-2005	1026.78	8.03	11.80	9.36	20.59	15.90	2.96	6.30	69.94	-0.04	2.93	7.10
HDFC Credit Risk Debt Fund - Reg - G	18.93	25-Mar-2014	7521.93	7.07	10.38	8.27	9.60	10.41	9.06	8.97	20.03	0.18	3.25	7.05
Aditya Birla Sun Life Credit Risk F - R - G	15.78	17-Apr-2015	1505.01	8.78	10.60	7.32	7.79	9.32	6.04	7.44	27.00	0.00	2.73	6.37
L&T Resurgent India Bond Fund - R - G	16.21	02-Feb-2015	757.75	4.11	10.51	8.47	7.29	9.05	7.44	7.63	28.05	0.06	3.01	5.99
ICICI Prudential Medium Term Bond F - G	34.96	15-Sep-2004	6621.76	5.50	10.26	6.96	8.19	8.63	8.44	7.66	22.86	0.13	4.26	6.72
ICICI Prudential Credit Risk Fund - G	24.39	03-Dec-2010	7366.53	5.45	8.60	7.06	8.35	8.52	8.67	8.66	15.89	0.19	2.68	7.07

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			Since Launch		Std. Dev.	Sharpe				
				1W	2W	1M	6M	1Y					3Y	
HDFC Medium Term Debt Fund - Growth	44.74	06-Feb-2002	3229.35	5.88	10.84	8.50	8.27	8.28	8.36	7.96	21.56	0.09	4.02	6.38
Aditya Birla Sun Life Dynamic Bond F - Ret - DAP	24.49	08-Apr-2009	1605.63	6.74	10.34	6.71	7.85	6.86	5.37	7.50	35.15	-0.06	3.47	6.49
Aditya Birla Sun Life Dynamic Bond F - Ret - G	35.41	24-Sep-2004	1605.63	6.74	10.34	6.72	7.85	6.87	5.38	7.75	35.15	-0.06	3.47	6.49
Kotak Credit Risk Fund - Reg - Growth	24.06	11-May-2010	1790.30	5.39	10.20	9.88	7.81	7.18	7.23	8.08	21.91	0.04	3.66	5.91
Aditya Birla Sun Life Medium Term Plan - R - G	24.84	25-Mar-2009	1764.27	7.23	10.57	6.62	7.69	10.43	3.48	7.59	55.79	-0.05	4.14	7.05
TRUSTMF Banking & PSU Debt F - R - G	1030.64	01-Feb-2021	632.25	2.54	9.26	9.29	7.53	N.A	N.A	5.43	10.15	0.09	3.70	5.59
Aditya Birla Sun Life Corp Bond F - R - G	88.23	03-Mar-1997	24046.70	4.40	8.24	6.73	7.34	6.55	9.22	9.29	17.01	0.16	2.68	5.03

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

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 26/08/2021. Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 5.5%

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