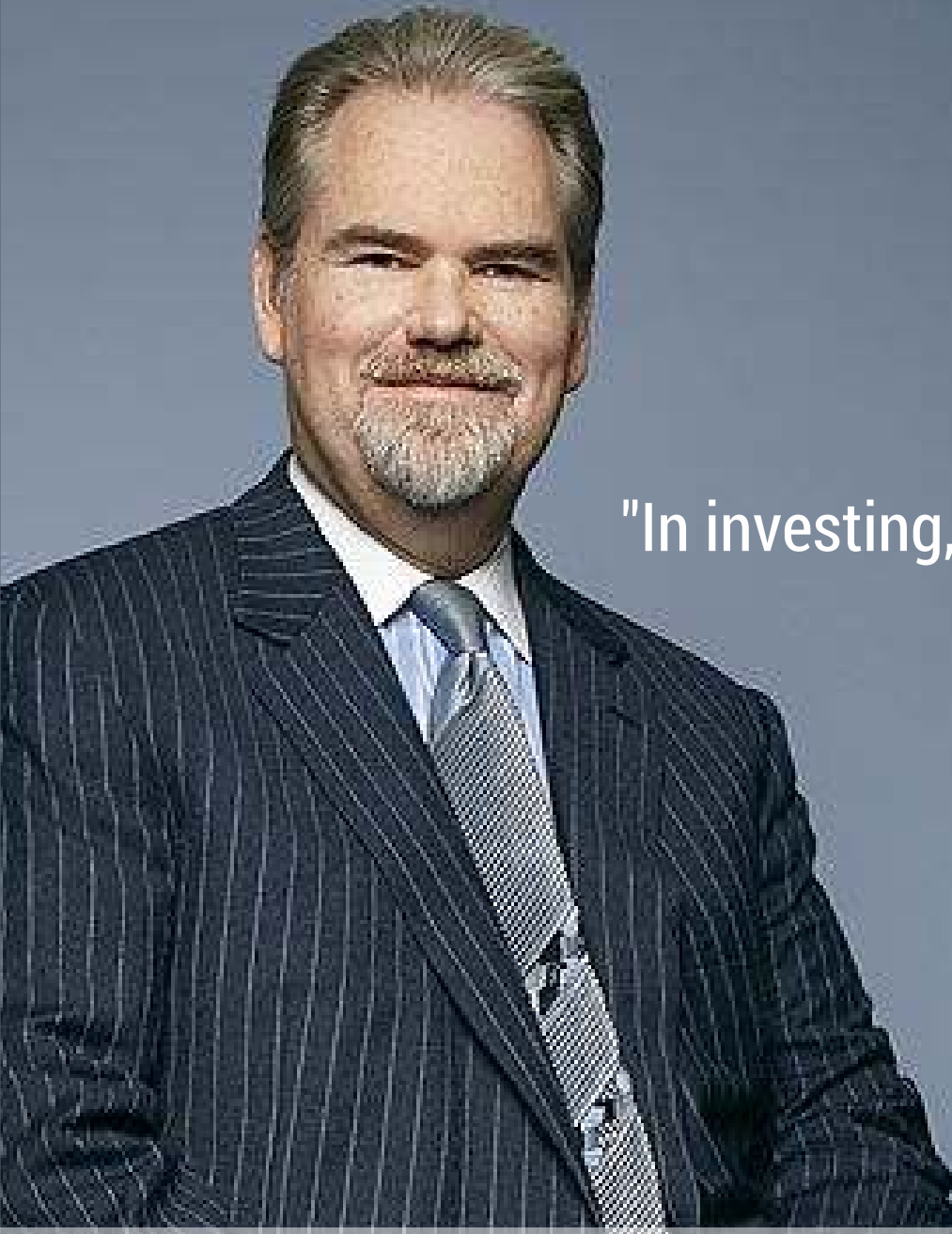


WISE MONEY



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is rarely profitable."

– Robert Arnott

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Contents

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

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From The Desk Of Editor

In the week gone by, global markets retreated from recent record peaks, due to rapid re-acceleration in coronavirus cases. Markets are digesting improved economic data and rising inflation, closely scrutinizing central bank communication for clues regarding the timing, process and magnitude of policy normalization. Meanwhile, U.S. consumer confidence jumped to its highest level in nearly 1-1/2 years in June, with growing labour market optimism as the economy reopens offsetting concerns about higher inflation. Actually, the global markets were eyeing the release of the US jobs data for June, which is crucial for the US Fed's monetary policy decision. Euro zone inflation eased in June in line with forecasts but is expected to move well above the European Central Bank's target towards the autumn on higher commodity prices. Meanwhile, Confidence at Japanese big manufacturers rose for a fourth straight quarter due to boost to exports and profits from a pick-up in external demand, a key "tankan" survey by the central bank showed. On the flip side, Japan's industrial output posted the biggest monthly drop in a year in May, as a sharp fall in car production threatened to undermine the country's economic recovery.

Back at home, domestic market also witnessed volatile session due to sustained FII selling and high valuations. Going forward, market may consolidate given the worry over the potential risk from Covid third wave and the commodity price-led inflation and in absence of any fresh trigger. With Covid cases coming down and lockdown getting lifted in many states, the auto industry started to get traction, with companies such as Maruti, Hyundai and Hero Moto regaining volumes. India's current account ended in a surplus last financial year for the first time in 17 years, due to shrinkage in demand for imported items through the pandemic, although the last quarter ended in a deficit after mobility curbs were withdrawn in phases. The current account balance recorded a surplus of 0.9% of GDP in FY21 against 0.9% deficit in FY20. Another data showed that the country's eight infrastructure sectors grew an annual 16.8% in May, largely due to the low base of last year. Activity in the country's manufacturing sector contracted for the first time in 11 months in June as the localised lockdowns against the backdrop of the second wave of Covid hurt demand. Registering 48.1 in June, below May's 50.8, the IHS Mar-kit India Manufacturing Purchasing Managers' Index (PMI) was below the critical no-change mark of 50 for the first time since July 2020. Macroeconomic data, the pace of vaccination and global trends would be the major drivers for the domestic equity markets this week. Besides, the progress of monsoon will also be monitored. Market participants would also monitor the movement of Brent crude, investment pattern of foreign institutional investors and the rupee.

On the commodity market front, CRB continued to move northward with its baby steps; to some extent it ignored the rally in dollar index. Better than expected data gave boost to the commodities prices. Entire world was also eyeing on OPEC+ meet apart from job data from US. Crude prices jumped further after a disagreement within OPEC+ delayed a say on output levels, which might cause an inflationary spike in prices, if not resolved. However, its supply fear, which is driving the prices, actual demand is yet to reach the pre covid level. Global demand for aviation fuel stood 30 percent below pre-pandemic levels in early June and may not recover fully for two more years, according to a new study published by the International Energy Forum (IEF). Bullion was trading in a range and expected to be in the same on lack of triggers. NCDEX June Agrindex futures have declined to trade near Rs 1,438 from near Rs 1,510 levels seen in the first week of May. Progress in monsoon is not even and now it is concern for all. Base metals may revive this week. RBA Interest Rate Decision, ZEW Economic Sentiment Index of Euro Area and Germany, FOMC Minutes of US, Inflation Rate of Mexico and China, GDP of UK, Employment Change and Unemployment Rate of Canada etc are few triggers for the market.

Saurabh Jain
(Saurabh Jain)

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NEWS

DOMESTIC

Economy

- According to a survey results from IHS Markit, India's manufacturing sector contracted for the first time in eleven months in June, due to the intensification of the pandemic and strict containment measures. The headline IHS Markit manufacturing Purchasing Managers' Index, or PMI, fell to 48.1 in June from 50.8 in May.

Pharmaceuticals

- Lupin announced that its US based subsidiary, Lupin Pharmaceuticals has received USFDA approval for the company's supplemental New Drug Application (sNDA) to expand the use of SOLOSEC® (secnidazole) to include the treatment of trichomoniasis in adults. Trichomoniasisvaginialis is the most common non-viral, curable sexually transmitted infection (STI) in the U.S., affecting an estimated three to five million people every year.
- ZydusCadila has received final approval from the USFDA to market Emtricitabine and TenofovirDisoproxilFumarate Tablets, 100 mg/150 mg, 133 mg/200 mg and 167 mg/250 mg (US RLD: Truvada). The drug is used with other HIV medications to help control HIV infection. It helps to decrease the amount of HIV in one's body so that the immune system can work better.
- Laurus Labs has received the licence from Defence Research & Development Organisation (DRDO) to manufacture and market of 2-Deoxy-D-Glucose (2DG). 2DG has been given emergency approval by the Drug Controller General of India (DCGI) for use on COVID-19 patients in the country. Laurus Labs has already applied with CDSCO for emergency use authorization (EUA) for 2DG.

Telecom

- Bharti Airtel announced the launch of its latest innovation Airtel Black - India's first all-in-one solution for homes. Airtel Black is the new program for the discerning, quality-seeking customers.

Information Technology

- Tanla Digital Labs, wholly-owned subsidiary of Tanla Platforms has been granted patent under The Patents Acts, 1970 and rules made thereunder, for an invention titled 'Messaging Platform for Auditable Transmission of Messages from Sender Application Server to Recipient Application Server'.

Automobile

- Maruti Suzuki India has extended free service, warranty, and extended warranty timelines for its customers. The extension will only be applicable to vehicles whose free service and warranty period expired between March 15, 2021, to June 30, 2021.

Finance

- Edelweiss Group announced the divestment of its stake in Edelweiss Gallagher Insurance Brokers (EGIBL). Gallagher, who previously held 30% in the business, will now be acquiring all the remaining shares, taking its stake to 100%. The transaction is subject to approvals by the Insurance Regulatory and Development Authority of India.

Dairy

- Hatsun Agro Product Ltd has expanded its products portfolio by introducing paneer under 'Aroky'a' brand in Tamil Nadu, Karnataka, Andhra Pradesh, Telangana, Goa, Maharashtra, and Pondicherry.

Engineering

- Reliance Infrastructure Ltd (RInfra) is in talks with Singapore based-Cube Highways for the sale of its four road assets for an enterprise value of Rs 1,430 crore. RInfra will use the proceeds from the sale to reduce debt.

INTERNATIONAL NEWS

- US construction spending fell by 0.3 percent to an annual rate of \$1.545 trillion in May after inching up by 0.1 percent to a revised rate of \$1.550 trillion in April. The decrease surprised economists, who had expected construction spending to rise by 0.4 percent following the 0.2 percent uptick originally reported for the previous month.
- US manufacturing PMI slipped to 60.6 in June from 61.2 in May, although a reading above 50 still indicates growth in the manufacturing sector. Economists had expected the index to edge down to 61.0.
- US initial jobless claims slid to 364,000, a decrease of 51,000 from the previous week's revised level of 415,000. Economist had expected jobless claims to dip to 393,000 from the 411,000 originally reported for the previous week.
- The euro area unemployment rate dropped in May. The unemployment rate fell to 7.9 percent in May from 8.1 percent in the previous month. The rate was forecast to fall marginally to 8 percent. The number of people out of work decreased by 306,000 from the previous month. Youth unemployment dropped by 138,000 from April.
- China's manufacturing Purchasing Managers' Index fell to a 3-month low of 51.3 in June from 52.0 in May. The reading was below economists' forecast of 51.8. However, a score above 50.0 indicates expansion in the sector. Production grew at the slowest pace since March and total new business grew at a slower rate in June. New export work was broadly stagnant in June.

TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	Support	Resistance	Closing S/I
S&P BSE SENSEX	52485	UP	17.07.20	37020	48500	-	47200
NIFTY50	15722	UP	17.07.20	10901	14600	-	14200
NIFTY IT	29008	UP	05.06.20	13665	25500	-	24000
NIFTY BANK	34810	UP	06.11.20	26799	32200	-	31000
ACC	1987	UP	17.04.20	1173	1850	-	1800
BHARTIARTEL	525	DOWN	12.03.21	524	-	565	580
BPCL	463	UP	15.01.21	415	435	-	420
CIPLA	979	UP	09.04.20	580	910	-	870
SBIN	424	UP	06.11.20	219	380	-	370
HINDALCO	376	UP	30.04.20	130	360	-	330
ICICI BANK	640	UP	21.05.21	642	610	-	595
INFOSYS	1568	UP	30.04.20	716	1430	-	1400
ITC	202	UP	20.11.20	192	205	-	200
L&T	1486	UP	28.05.21	1478	1440	-	1400
MARUTI	7574	UP	04.06.21	7215	7000	-	6800
NTPC	118	UP	05.02.21	100	106	-	102
ONGC	118	UP	27.11.20	79	110	-	104
RELIANCE	2129	UP	28.05.21	2095	2060	-	2030
TATASTEEL	1136	UP	16.10.20	394	1060	-	1020

Closing as on 02-07-2021

NOTES:

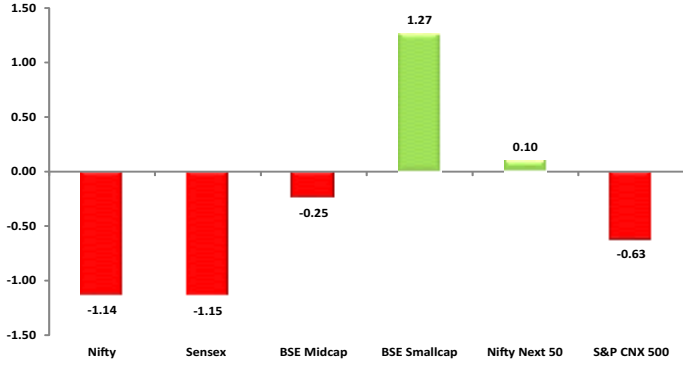
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of 'Morning Mantra'.
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop 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
6-Jul-21	Coforge	Raising funds through Debt Instr.
8-Jul-21	TCS	Quarterly Results, Interim Dividend
14-Jul-21	Infosys	Quarterly Results
14-Jul-21	L&T Technology	Quarterly Results
15-Jul-21	L & T Infotech	Quarterly Results, Interim Dividend
16-Jul-21	HDFC AMC	Quarterly Results
19-Jul-21	Nippon Life Ind.	Quarterly Results
19-Jul-21	HDFC Life Insur.	Quarterly Results
20-Jul-21	Bajaj Finance	Quarterly Results
20-Jul-21	ICICI Securities	Quarterly Results
21-Jul-21	Lak. Mach. Works	Quarterly Results
21-Jul-21	Mah. Scooters	Quarterly Results
21-Jul-21	Gland Pharma	Quarterly Results
21-Jul-21	Mahindra CIE	Quarterly Results
21-Jul-21	Bajaj Finserv	Quarterly Results
22-Jul-21	Bajaj Holdings	Quarterly Results
22-Jul-21	Mphasis	Quarterly Results
22-Jul-21	Bajaj Auto	Quarterly Results
23-Jul-21	Atul	Quarterly Results
23-Jul-21	JSW Steel	Quarterly Results
23-Jul-21	Persistent Sys	Quarterly Results
24-Jul-21	ICICI Bank	Quarterly Results
Ex-Date	Particulars	Dividend
5-Jul-21	JSW Steel	650% Dividend
5-Jul-21	Mindtree	175% Final Dividend
6-Jul-21	Century Textiles	10% Dividend
7-Jul-21	Kalpataru Power	75% Final Dividend
8-Jul-21	Jindal Saw	100% Dividend
8-Jul-21	H P C L	227.5% Dividend
8-Jul-21	Bajaj Finance	500% Dividend
8-Jul-21	Bajaj Auto	1400% Dividend
8-Jul-21	Bajaj Finserv	60% Dividend
9-Jul-21	Dr Reddy's Labs	500% Dividend
12-Jul-21	Bosch	1150% Dividend
14-Jul-21	Zydus Wellness	50% Dividend
15-Jul-21	Apollo Tyres	350% Dividend
15-Jul-21	Atul	200% Dividend
15-Jul-21	Bharat Forge	100% Dividend

EQUITY

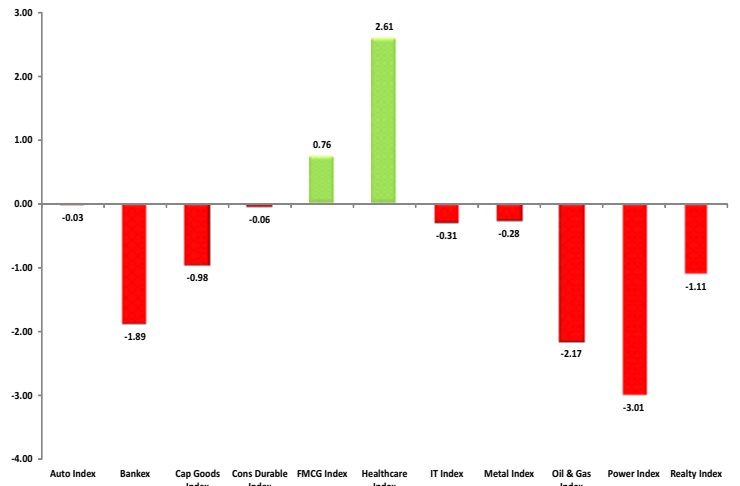
INDIAN INDICES (% Change)



SMC Trend

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

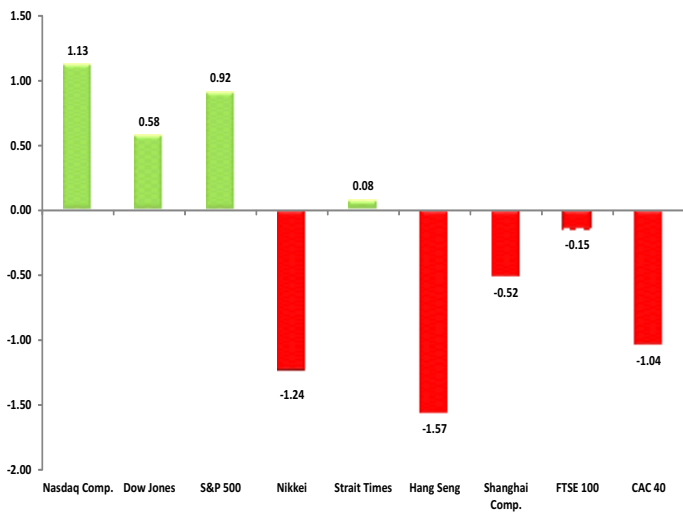
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

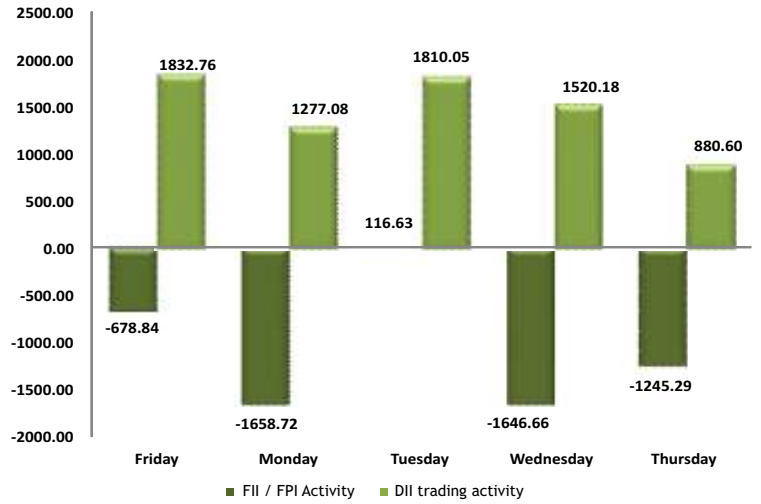


SMC Trend

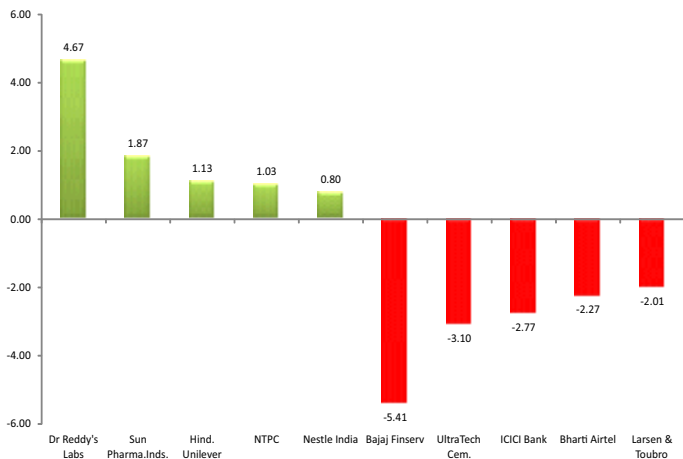
▲ Nasdaq
 ▲ Dow Jones
 ▲ S&P 500
 ▲ Nikkei
 ▲ Strait times
 ▲ Shanghai
 ▲ Hang Seng
 ▲ FTSE 100
 ▲ CAC 40

▲ Up
 ▼ Down
 ◀ Sideways

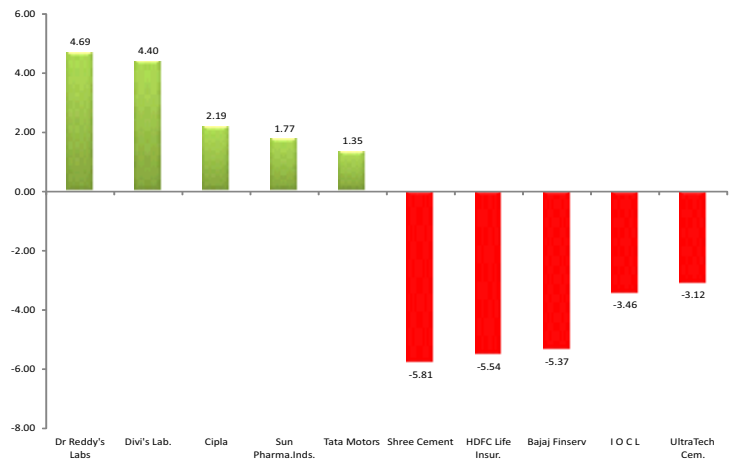
FII/FPI & DII ACTIVITY (In Rs. Crores)



BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

GAIL (INDIA) LIMITED	CMP: 151.30	Target Price: 194	Upside: 28%
-----------------------------	--------------------	--------------------------	--------------------

VALUE PARAMETERS	
Face Value (Rs.)	10.00
52 Week High/Low	170.00/81.25
M.Cap (Rs. in Cr.)	67183.03
EPS (Rs.)	11.01
P/E Ratio (times)	13.74
P/B Ratio (times)	1.44
Dividend Yield (%)	3.27
Stock Exchange	BSE

% OF SHARE HOLDING

	ACTUAL		ESTIMATE
	FY Mar-20	FY Mar-21	FY Mar-22
Revenue	71870.96	56730.15	72931.974
Ebitda	8369.38	6445.13	9838.4159
Ebit	6533.39	4537.25	7826.0397
Net Income	6519	4890.18	7050.0741
EPS	14.45	10.85	15.72
BVPS	97.49	104.97	114.23
RoE	14.81%	14.00%	14.02%

Investment Rationale

- The company incurred capex of Rs 7000 crore in FY21 and expects capex of Rs 6600 crore in FY22, Rs 12000 crore in FY23 (higher due to petrochemicals project) and Rs 9000 in FY24. The company highlighted that Petrochemicals segment margins are strong and will be stable in the near term. The plants are running at more than 100% capacity.
- The company will be bidding for renewables opportunity this year with a target of 1GW capacity in next 3-4 years and expects a capex of Rs 5000 crore.
- The company expects 6-8% volume CAGR for the gas transmission business till FY23. Volume growth will be driven by City Gas Distribution (CGD) players, increased consumption by refineries and other industries will also boost transmission volumes.
- It is investing Rs 10000 crore for the 60 thousand tpa petrochemical plant at Pata and for setting up a 500 thousand tpa PDDP (Propane Dehydrogenation Polypropylene) unit at Usar. Both projects are expected to be completed in FY24.
- GAIL expects the gas marketing business to perform much better in FY22 vs FY21 due to the high prevailing spot LNG & crude prices. The selling price of gas marketing volumes is linked to crude; hence, rise in crude price improves the profitability of this business.
- GAIL Gas added 75 CNG outlets in FY21 and aims to double the outlet count next year. While Bangalore operations have been disappointing so far, the company just broke-even in FY21. GAIL is optimistic about the future growth potential. The infrastructure is already in place and as CNG adoption increases, the profitability of the region too will rise. The company does not have any immediate plans to list GAIL Gas.

Risk

- Commodity price risks
- Lower than anticipated tariffs approved by PNGRB

Valuation

GAIL enjoys a dominant position in the natural gas transmission business with a market share of 70%, company's management has given a thrust to expand in the areas of compressed biogas, ethanol and renewable energy. It is undertaking several initiatives to diversify in these areas. The Petrochemical business has shown better performance with more than 100% capacity utilization. The sales increased by 18% to 871 TMT, the Petrochemical plant recorded highest ever production of 813 TMT. It is expected that the stock will see a price target of Rs. 194 in 8 to 10 months time frame on a target P/BVx of 1.70x and FY22 BVPS of Rs. 114.23.

P/B Chart

GNA AXLES LIMITED	CMP: 462.00	Target Price: 522	Upside: 13%
--------------------------	--------------------	--------------------------	--------------------

VALUE PARAMETERS	
Face Value (Rs.)	10.00
52 Week High/Low	467.55/170.20
M.Cap (Rs. in Cr.)	991.70
EPS (Rs.)	32.90
P/E Ratio (times)	14.04
P/B Ratio (times)	1.92
Dividend Yield (%)	1.09
Stock Exchange	BSE

% OF SHARE HOLDING

	ACTUAL		ESTIMATE
	FY Mar-20	FY Mar-21	FY Mar-22
Revenue	909.02	889.59	1062.34
Ebitda	124.48	143.85	159.60
Ebit	82.12	103.13	113.68
Net Income	52.73	70.62	78.37
EPS	24.56	32.90	36.51
BVPS	208.15	241.12	272.00
RoE	12.40%	14.65%	13.99%

Investment Rationale

- GNA Axles is engaged in the manufacturing of auto parts. It manufactures rear axles, shafts, spindles and other automobiles components for sale in domestic and foreign market.
- During the Q4FY21, it has reported good financials and Strong growth in class 8 trucks (North America) and heavy truck markets (South America and Australia) coupled with healthy revival in Europe's heavy truck market has benefited to the company during the quarter.
- On geographical front, it supplies its products mainly to Meritor (the US, Europe, China, Australia and Brazil) and DANA (the US, Mexico and Brazil) and able to generate more than 70% of its export revenue. Moreover, according to ACT (Americas Commercial Transportation Research Co), truck volumes in the US will likely to witness a 4.9% growth next year, and would grow 3.2% year, on an average, till 2026 and as per management of the company, significant pickup in Class-8 truck demand in North America, with net orders could give significant growth to the company.
- The company operates in niche segment of the auto ancillary industry due to which it has very limited competition which led the company to continuously gain market share, and currently, it has a domestic market share of around 60-65%. Moreover, the company also has a high share of wallet with international CV manufacturers.
- Net sales during the quarter increased 71.6% year-on-year (YoY) to Rs 310.12 crore. The company's pre-tax profit in Q4 March 2021 stood at Rs 37.31 crore, up 515% over Rs 6.07 crore in Q4 March 2020. It has recorded 33.9% rise in consolidated net profit to Rs 70.62 crore on 2.1% fall in net sales to Rs 889.59 crore in the year ended March 2021 over the year ended March 2020 driven by strong demand recovery in the commercial vehicle (CV) segment and continued growth in demand for tractors.

Risk

- Rising raw material prices
- Slowdown in economy

Valuation

According to the management of the company, CV sector is expected to do well and the government's scrappage policy would be a key driver for the pickup in volumes for CVs. Moreover, healthy demand expectation in domestic market on the back of decent growth in tractor industry, revival in USA and European truck industry in next few months, and aggressive cost control would significantly support both top line as well as bottom line in coming quarters. Thus, it is expected that the stock will see a price target of Rs. 522 in 8 to 10 months time frame on a current P/BV of 1.92x and FY22 BVPS of Rs. 272.

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

Axis Bank Limited (AXISBANK)



The stock closed at Rs 750.65 on 02nd July, 2021. It made a 52-week low at Rs. 400.15 on 25th September, 2020 and a 52-week high of Rs. 799 on 16th February, 2021. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs. 665.52.

Short term, medium term and long term bias are looking positive for the stock as it is trading in uptrend since October, 2020. Apart from this, the stock is forming an “Inverted Head and Shoulder” pattern on weekly charts, which is bullish in nature. Last week, the stock tried to give the breakout of same but couldn’t hold the high levels but its consolidation from past few weeks indicates that there is a strong spurt in coming days. Therefore, one can buy in the range of 740-745 levels for the upside target of 820-840 levels with SL below 700 levels.

Cummins India Limited (CUMMINSIND)



The stock closed at Rs. 881.35 on 02nd July, 2021. It made a 52-week low of Rs. 373.25 on 16th July, 2020 and a 52-week high of Rs. 934.25 on 01st April, 2021. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs. 721.83.

As we can see on charts that stock is trading in higher highs and higher lows on charts which is bullish in nature. Apart from this, stock is forming a “Bull Flag” pattern on weekly charts which is considered to be bullish. Last week, the stock consolidated in narrow range with positive bias along with high volumes, which indicates buying is aggressive for the stock. Therefore, one can buy in the range of 865-875 levels for the upside target of 940-960 levels with SL below 815 levels.

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SOURCE: RELIABLE SOFTWARE

Charts by Reliable software



Moneywise. Be wise.

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

DERIVATIVES

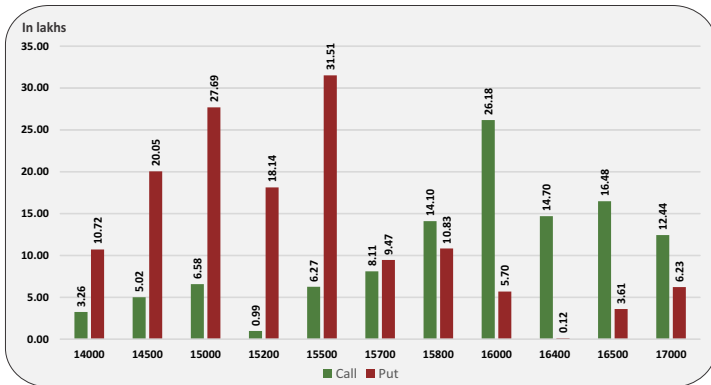
WEEKLY VIEW OF THE MARKET

Indian markets snapped its four-session losing streak on Friday and as Nifty indices managed to end above 15700 mark, driven by gains in blue chips like Reliance Industries and ICICI Bank. However on weekly basis both the indices Nifty and Bank nifty settled in red zone. Some lacklustre moves were seen during the week as tug of war between bulls and bears kept traders on indecisive mode. The Implied Volatility (IV) of calls closed at 11.96 % while that for put options closed at 20.42%. The Nifty VIX for the week closed at 12.84%. PCR OI for the week closed at 1.27. From derivative front call writers at 15800 strike hold maximum open interest, which should act as immediate strong hurdle for Nifty. However, from technical front Bank Nifty is trying to take support at its 50 days exponential moving average which is placed around 34500 levels. For upcoming week, we expect markets to trade in sideways manner. However, if Nifty manages to break 15800 levels decisively then we might witness 16000 levels in short span. Till then traders should remain focus on stock specific action.

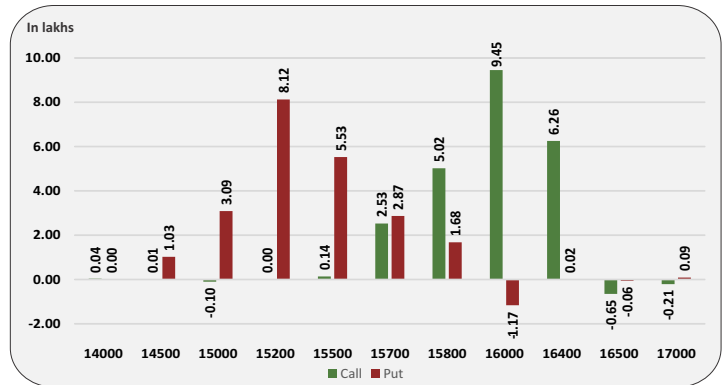
DERIVATIVE STRATEGIES

	BULLISH STRATEGY	BEARISH STRATEGY	
OPTION STRATEGY	BIOCON BUY JUL 410 CALL 11.75 SELL JUL 420 CALL 8.25 Lot size: 2300 BEP: 413.50 Max. Profit: 14950.00 (6.50*2300) Max. Loss: 8050.00 (3.50*2300)	UPL BUY JUL 790 PUT 23.40 SELL JUL 770 PUT 15.00 Lot size: 1300 BEP: 781.60 Max. Profit: 15080.00 (11.60*1300) Max. Loss: 10920.00 (8.40*1300)	TATASTEEL BUY JUL 1130 PUT 33.50 SELL JUL 1100 PUT 21.65 Lot size: 850 BEP: 1118.15 Max. Profit: 15427.50 (18.15*850) Max. Loss: 10072.50 (11.85*850)
	FUTURE	PIIND (JUL FUTURE) Buy: Around ₹3010 Target: ₹3129 Stop loss: ₹2946	SUNPHARMA (JUL FUTURE) Buy: Above ₹691 Target: ₹717 Stop loss: ₹681

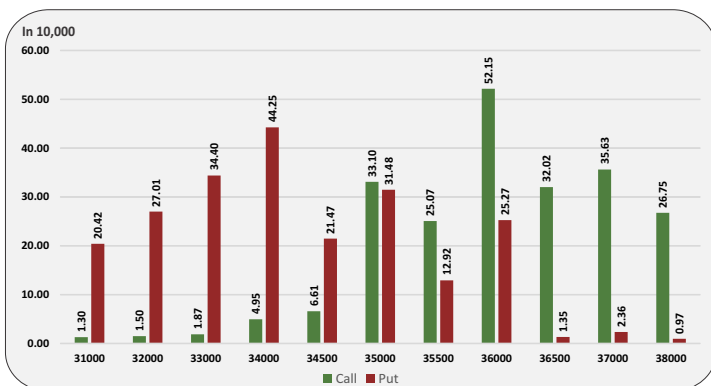
NIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



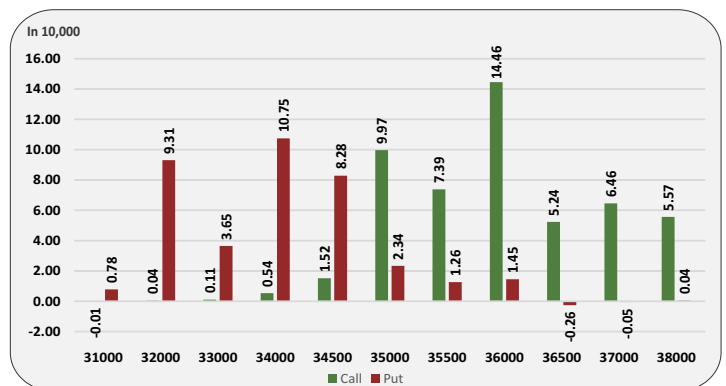
CHANGE IN NIFTY OPTION OI (IN QTY) (MONTHLY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	01-Jul	30-Jun	29-Jun	28-Jun	25-Jun
DISCOUNT/PREMIUM	30.60	30.65	37.15	40.25	27.65
COST OF CARRY%	0.62	0.61	0.61	0.60	0.55
PCR(OI)	1.27	1.29	1.29	1.33	1.40
PCR(VOL)	0.89	1.03	1.01	1.07	1.18
A/D RATIO(NIFTY 50)	0.85	0.20	0.32	1.23	3.90
A/D RATIO(ALL FO STOCK)*	0.96	0.50	0.37	1.64	3.84
IMPLIED VOLATILITY	11.96	12.15	11.93	12.25	12.42
VIX	12.84	13.05	13.00	13.40	13.37
HISTORICAL VOLATILITY	25.99	26.05	26.11	26.17	26.23

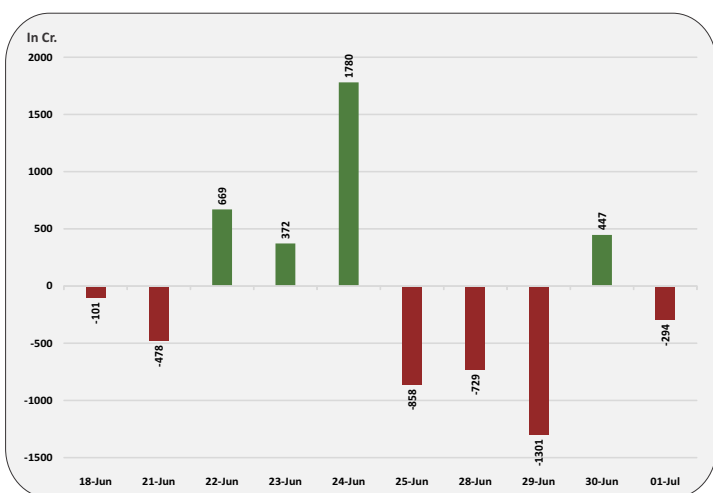
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

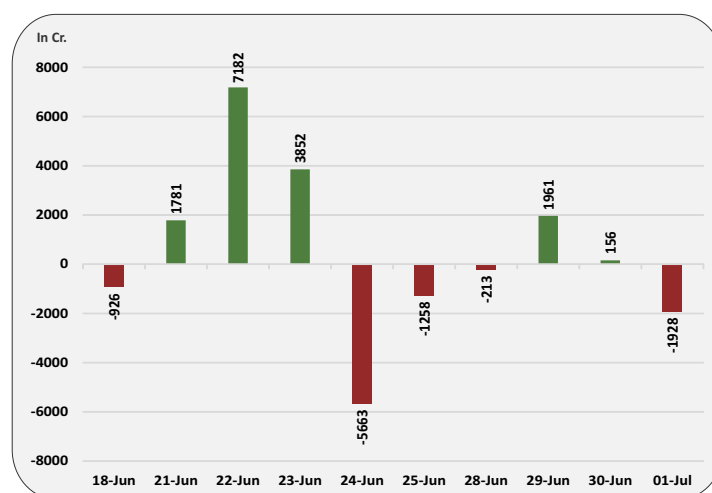
	01-Jul	30-Jun	29-Jun	28-Jun	25-Jun
DISCOUNT/PREMIUM	169.05	165.35	175.80	156.70	124.00
COST OF CARRY%	0.66	0.65	0.65	0.63	0.69
PCR(OI)	0.98	0.95	0.97	1.03	1.07
PCR(VOL)	0.85	0.77	0.84	0.84	0.99
A/D RATIO(BANKNIFTY)	0.57	0.10	0.10	1.20	All up
A/D RATIO(ALL FO STOCK) [†]	0.71	0.09	0.09	1.40	All up
IMPLIED VOLATILITY	18.09	18.63	18.47	18.79	18.28
VIX	12.84	13.05	13.00	13.40	13.37
HISTORICAL VOLATILITY	38.03	38.12	38.21	38.28	38.38

#All Future Stock

FII's ACTIVITY IN INDEX FUTURE



FII's ACTIVITY IN DERIVATIVE SEGMENT



Top 10 Long Buildup

NAME	LTP	% Price Change	Open interest	%OI Chng
DABUR	592.05	3.92%	7520000	18.96%
NAVINFUOR	3764.95	1.35%	396675	18.24%
SRF	7363.60	3.04%	344250	15.57%
MARICO	536.80	4.65%	6012000	12.00%
DEEPAKNT	1884.90	5.54%	3249500	11.80%
IGL	572.05	6.59%	10395000	10.74%
GODREJCP	890.15	1.78%	4414000	10.46%
CIPLA	982.30	1.48%	9156550	9.99%
GMRINFRA	32.05	1.91%	116122500	9.65%
MPHASIS	2122.85	4.83%	690625	8.75%

Top 10 Short Buildup

NAME	LTP	% Price Change	Open interest	%OI Chng
HDFCLIFE	688.65	-1.15%	19961700	46.84%
AUBANK	1027.70	-2.78%	3456500	45.69%
CHOLAFIN	508.20	-3.58%	9836250	37.19%
KOTAKBANK	1720.70	-1.34%	22477200	23.57%
IDFCFIRSTB	54.40	-5.23%	158327000	20.04%
MUTHOOTFIN	1478.50	-1.42%	3357750	16.68%
INDHOTEL	141.80	-3.31%	3962400	16.38%
SHREECEM	27191.20	-4.80%	136850	15.70%
ABFRL	214.90	-2.76%	5090800	15.04%
ASHOKLEY	123.10	-1.99%	40005000	13.71%

Note: All equity derivative data as on 1st July, 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 (July) is expected to take support near its 7160, the 200 days moving average, and supported by lower levels buying it can see higher levels of 7400-7600. The demand for yellow spice is expected to improve amid easing lockdown restrictions across states and its growing demands to build immunity against this pandemic. Researchers in Spain have identified turmeric plant extracts that may be of interest in the search for treatments of coronavirus disease 2019 (COVID-19) and serve as a basis for future chemical, in vivo, and clinical trials. The analysis revealed that extracts of turmeric exhibited significant inhibition of SARS-CoV-2 3CLPro activity. "The turmeric extracts were, in fact, the most effective among all the plant-based extracts evaluated in the inhibitory activity," says Guijarro-Real and colleagues. Jeera futures (July) may see selling pressure with every rise facing resistance near 13400-13600. Last week, the counter hit a 5-month low tracking the spot market where lack of strong demand from bulk buyers weighing on prices. In Unjha, the benchmark market, arrivals were pegged at 10,000 bags (1 bag = 55 kg). The Exchange quality jeera was sold at 13,700 rupees per 100 kg. Dhaniya futures (July) is likely to consolidate in the range of 6500-6800. In the present scenario, there is a decline in new orders from the South, Bihar, Bengal and Maharashtra. New deals reduced by half as compared to April and May. The demand is not catching up pace even though the pace of functioning of the mandis increased. However, there is hope that the domestic demand will depend on new deals for the month of July. Also, as the buyers of South had procured in May, so their purchase is expected to increase.

OIL AND OILSEEDS

Soybean futures (July) is on the verge of surpassing its previous high of 7482 and given a break out to witness 7600-7700 levels. The sentiments are bullish due to slower progress of monsoon as the southwest monsoon winds have languished for the latter third of June, making little progress after June 19. The monsoon, which is in a weak phase now, could lead to the re-sowing of oilseed, if insufficient rainfall continues across the crucial agricultural spots in the country. U.S soybean is on the way to see higher levels of \$14.30-15 a bushel. The trade thought soybean acres would rise by 1.36 million, but they fell as compared to 180.25 million acres in 2017's high. Going ahead, weather is the top focus for traders in the next several weeks as corn pollination, which sets yield potential, will likely begin in about a week for crops in major states. RM Seed futures (July) is looking bullish & can test 7300-7500 in days to come. Overall positive sentiment in oilseeds as well as edible oils, along with lower arrivals in the spot markets amid strong demand for the oilseed may drive the prices higher. Soy oil futures (July) may consolidate and trade with an upside bias in the range of 1240-1340, while CPO futures (July) is expected to hover in the range of 980-1050. Changes to the duty structures made by both Indonesia and India this week should give palm oil supply a boost. It is being estimated that India's CPO imports over the third quarter to increase by around 150,000 mt per month following the changes. Meanwhile, shipment volumes could be affected by the pandemic situation in India, with vessel owners still hesitant to call at Indian ports.

OTHER COMMODITIES

Cotton futures (July) may see higher levels of 25200-25500 taking positive cues from slower planting pace and higher demand from mills. Cotton cultivation is down by 48 per cent at 37.14 lh (71.69 lh) as almost all major producing States have seen a sluggish planting. On the supply side, as per the market sources, the Cotton Corporation of India (CCI) has the maximum outstanding stock of around 12 to 13 lakh bales of cotton in the states of North India while, while mills are reportedly running at full capacity. Mills require cotton for the next one-and-a-half to two months' consumption as the arrivals are less as compared to the demand. Therefore, the demand from mills will remain in cotton. Guar seed futures (July) is expected to take support near 4000 and see higher levels of 4200-4250, while guar gum futures (July) is test 6550-6650 on the higher side. The reason being is that conditions are not favourable for southwest monsoon to advance further into remaining parts of Rajasthan during the next five to six days which might slow the progress of sowing. Secondly, the price of WTI Crude oil is near the highest since Sept. 30, 2018. Oil has been rallying all year as the economy recovered, bringing the year-to-date gain to 56%. Chana futures (July) is expected to rebound towards 5200-5300 taking support near 4950 due to sluggish progress of monsoon & sowing of pulses. Area under pulses was 17 per cent lower compared with the year-ago period at 14.58 lh (17.51). States such as Rajasthan and Madhya Pradesh have reported higher area, while Maharashtra and Telangana have registered a decline. Pulses acreage in Maharashtra was down by 4.08 lh.

BULLIONS

Gold prices rebounded after a more than 7% slide in June prompted some traders to buy the metal amid concerns over the Delta variant of the coronavirus, but moves were capped by caution over Friday's U.S. payroll data and a strong dollar. Gold posted its biggest monthly loss since November 2016 in June, hurt by a surprise hawkish shift by the U.S. Federal Reserve. Higher interest rates tend to translate into a higher opportunity cost of holding non-yielding gold. But some investors bought gold as a safe-haven as the Delta variant of the coronavirus spread, analysts said, with France delaying the easing of restrictions in the Landes region. The short term gold trend looks bearish we may expect more selling from higher levels. From here gold might need a big selloff in equity markets in order to make another push higher. Federal Reserve Governor Christopher Waller said he is "very optimistic" about the economy, and while he declined to say when he thinks the Fed should start raising interest rates, he said it could be next year. Gold is seen as a hedge against inflation, although a Fed rate hike will increase the opportunity cost of holding bullion and dull its appeal. On the technical front, gold fell below the psychologically significant \$1,800-per-ounce mark and other key support levels, including the 100-day and 200-day moving averages, which is usually viewed as a bearish sign. Ahead in this week, we may continue to witness huge volatility and gold range would be 45200-48100 whereas, Silver may trade in the range of 67300-71900 levels. Whereas on COMEX gold may trade in the range of \$1690-\$1800 and Silver may trade in the range of \$25.10-\$27.40.

ENERGY COMPLEX

Crude Oil prices rose, heading for monthly and quarterly gains, after data showed U.S. crude stockpiles were shrinking and an OPEC report foresaw an undersupplied market this year. Both benchmarks are just below highs last reached in 2018, and are set to record their seventh monthly gain in the past eight months. Inventories at Cushing, Oklahoma, the delivery point for WTI, slid to their lowest since March 2020. Futures pared gains after the OPEC+, delayed its ministerial meeting until Friday to hold more talks on oil output policy, sources said, after the UAE blocked a plan for an immediate reduction in supply cuts. OPEC+ sources said earlier that the group was expected to increase output by 0.4 million barrels per day a month from August to December 2021. Ahead in the week crude oil prices may continue to trade with bullish bias in the range of 5420-5900 with higher volatility. Natural gas futures climbed over 24% in June on the MCX and touched a high of \$3.81/mmBtu on NYMEX, the highest level since December 2018. According to NatGasWeather very hot high pressure continues over the West with highs of 90s to 110s, although with Seattle and Portland cooling into the upper 80s. The Midwest, Plains, and Texas will be comfortable to very warm with highs of 70s to near 90 Fahrenheit as weather systems bring heavy showers. Natural Gas prices recovered but find difficult to break and sustain above its resistance of 220. Natural gas markets have been slightly positive after gapping lower, showing signs of hesitancy to get above the \$3.00 level. Ahead in week it is expected that prices may continue to trade with bullish bias as range would be 262-288.

BASE METALS

Base metals may trade in the tight range. Demand concern due to rising strength in dollar after a hawkish shift in the U.S. Federal Reserve's rates outlook may hurt metals by making them more expensive for buyers with other currencies. Growth in China's factory activity dipped to a four-month low in June, while overall Asian manufacturing activity also weakened last month. Copper may trade in the range of 690-740. Rising demand for copper in infrastructure and electrification will cause shortages and higher prices in the coming days. But rising inventories across LME sheds have removed some upward price support for copper. On-warrant stocks surged to 203,875t on 25 June, their highest level since 28 May 2020 and a 222.6% rise from 63,200t registered on 4 May. Chile's copper output in May dipped 0.4%, to 493,420 tonnes. Zinc may trade in the range of 230-245 while Lead can move in the range of 172-182. Zinc prices may pressurize as mine supply increasing and a slowdown in China's steel production eases demand from the galvanizing sector. Nickel may trade in the range of 1320-1390. Global demand for nickel is seen increasing by 9.2 percent in 2021 to 2.58 million mt, while supply is expected to climb by 5.8 mt to 2.638 million mt. Of that about two-thirds will be used by stainless steel mills, most of them in China, while electric vehicles account for less than 10% of consumption. Aluminum may move in the range of 190-205. Chinese authorities are juggling the need to cut carbon emissions while also trying to put the brake on a rally in aluminum prices by releasing strategic reserves of the metal.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	JULY	7422.00	29.06.21	UP	7100.00	7130.00	-	7100.00
NCDEX	JEERA	JULY	13125.00	29.03.21	DOWN	14900.00	-	13570.00	13600.00
NCDEX	REF.SOY OIL	JULY	1255.50	09.06.21	DOWN	1260.00	-	1287.00	1290.00
NCDEX	RMSEED	JULY	7030.00	09.06.21	DOWN	7000.00	-	7270.00	7300.00
NCDEX	CHANA	JULY	5015.00	14.06.21	DOWN	5200.00	-	5270.00	5300.00
NCDEX	GUARSEED	JULY	4094.00	15.06.21	DOWN	4100.00	-	4170.00	4200.00
NCDEX	COCUD	JULY	2862.00	02.02.21	UP	2100.00	2770.00	-	2750.00
NCDEX	GUR	JULY	1208.00	13.01.21	UP	1060.00	1165.00	-	1160.00
MCX	CPO	JULY	1011.40	09.06.21	DOWN	1130.00	-	1047.00	1050.00
MCX	RUBBER	JULY	16851.00	17.02.21	UP	15500.00	16550.00	-	16500.00
MCX	MENTHA OIL	JULY	1059.10	30.06.21	DOWN	1035.00	-	1095.00	1100.00
MCX	MCXBULLDEX	JULY	14550.00	15.06.21	DOWN	15000.00	-	15150.00	15200.00
MCX	SILVER	SEP	69120.00	16.06.21	DOWN	71000.00	-	71500.00	72000.00
MCX	GOLD	AUG	47039.00	16.06.21	DOWN	48300.00	-	47950.00	48000.00
MCX	MCXMETLDEX	JULY	15015.00	15.06.21	DOWN	15000.00	-	15450.00	15500.00
MCX	COPPER	JULY	714.75	15.06.21	DOWN	740.00	-	745.00	750.00
MCX	LEAD	JULY	177.65	29.06.21	UP	172.00	171.00	-	170.00
MCX	ZINC	JULY	237.80	15.06.21	DOWN	239.00	-	244.00	245.00
MCX	NICKEL	JULY	1358.80	24.06.21	UP	1340.00	1324.00	-	1320.00
MCX	ALUMINIUM	JULY	198.15	29.06.21	UP	194.00	192.00	-	191.00
MCX	CRUDE OIL	JULY	5607.00	24.05.21	UP	4800.00	5370.00	-	5350.00
MCX	NATURAL GAS	JULY	272.30	12.04.21	UP	191.00	257.00	-	255.00

Closing as on 01.07.2021

- 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



COPPER MCX (JUL) contract closed at Rs. 714.75 on 01st Jul'2021. The contract made its high of Rs. 804.60 on 12th May'2021 and a low of Rs. 690.00 on 21st Jun'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs 722.93. On the daily chart, the commodity has Relative Strength Index (14-day) value of 45.336.

One can buy above Rs. 720 for a target of Rs. 750 with the stop loss of Rs. 705.



GOLD MCX (AUG) contract closed at Rs. 47039.00 on 01st Jul'2021. The contract made its high of Rs. 49721.00 on 01st Jun'2021 and a low of Rs. 44501.00 on 30th Mar'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs. 47310.80. On the daily chart, the commodity has Relative Strength Index (14-day) value of 45.071.

One can sell near Rs. 47500 for a target of Rs. 46100 with the stop loss of Rs. 48100.



REF. SOYA NCDEX (JUL) contract was closed at Rs. 1255.50 on 01st Jul'2021. The contract made its high of Rs. 1445.30 on 18th May'2021 and a low of Rs. 1172.50 on 21st Jun'2021. The 18-day Exponential Moving Average of the commodity is currently at Rs. 1257.35. On the daily chart, the commodity has Relative Strength Index (14-day) value of 49.565.

One can buy near Rs. 1270 for a target of Rs. 1350 with the stop loss of Rs 1225

NEWS DIGEST

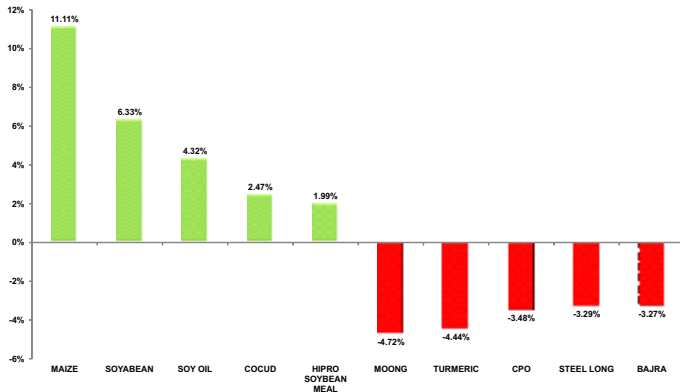
- Sebi has permitted exchanges to offer cross-margining benefits to clients arbitrating between commodity index futures and their underliers, which could slash margins to trade to just a fourth of that presently chargeable.
- SMC Global known for its uncompromising values and trust launches its 24-carat gold coins of 999 purity. Available in 5gm & 10gm Coming soon in 0.25gm, 0.5gm, 1gm, 2gm and 8gm(22 carat).
- The IMD said the country is likely to receive normal rainfall in July, at 94-106% of the long period average.
- Global copper mining production is forecast to increase by 7.8 per cent this year due to a slew of new projects coming online and low base effects due to Covid pandemic lockdowns resulting in lower output last year.
- Global demand for nickel is seen increasing by 9.2 percent in 2021 to 2.58 million mt, while supply is expected to climb by 5.8 mt to 2.638 million mt.
- Govt puts import of RBD palm oil, RBD palmolein HS Code 15119010-15119020-15119090 in free list only upto 31 Dec/Import not allowed in Kerala.
- The government has cut base import prices of all edible oils by \$85-\$169 per tn, the Central Board of Excise and Customs said in a notification.
- The Cotton Association of India (CAI) has reiterated its request to the government to withdraw 10% customs duty imposed on cotton since February 2 this year.
- China's official manufacturing Purchasing Manager's Index (PMI) eased to 50.9 in June from 51 in May, data from the National Bureau of Statistics (NBS) showed.
- US Soybeans stored in all positions on June 1, 2021 totaled 767 million bushels, down 44 percent from June 1, 2020. -US Agriculture Department.

WEEKLY COMMENTARY

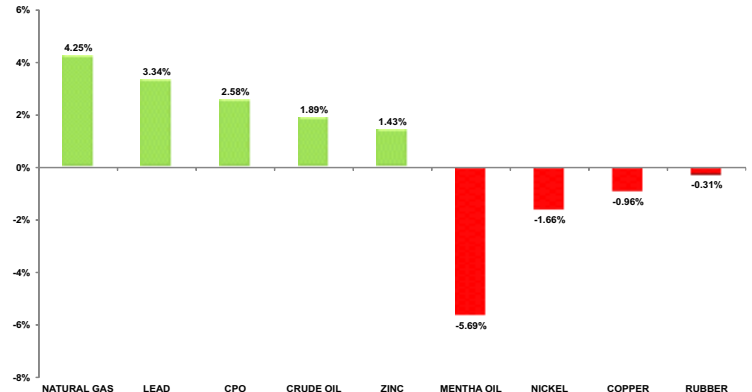
CRB continued to move northward with its baby steps; to some extent it ignored the rally in dollar index. Better than expected data gave boost to the commodities prices. Entire world was also eyeing on OPEC+ meet apart from job data from US. The dollar rose to a 2-1/2-month peak on Wednesday, posting its biggest monthly rise since November 2016, supported by a surprisingly hawkish shift in the U.S. Federal Reserve's rate outlook and concern over the spread of the Delta coronavirus variant. The greenback also extended gains after data showed U.S. private payrolls increased more than expected in June by 692,000 jobs. Oil prices edged higher on Thursday, supported by lower U.S. inventories, as investors waited for a decision from key producers on whether they would maintain or ease supply cuts in the second half of the year. A wider supply deficit is expected globally in the second half if OPEC+, maintained production cuts while demand rises. Crude saw further jump on Thursday after a disagreement within OPEC+ delayed a say on output levels, which might cause an inflationary spike in prices if not resolved. Base metals traded mostly in sideways fashion with downside bias. China recently released state reserves of copper, aluminum, and zinc as part of its pledge to control a recent surge in commodities prices. However, it couldn't give much impact on the prices. Nickel was in a range. Nickel demand is backed by strong sales of electric vehicles (EVs) in China. It said that the demand for nickel used in rechargeable batteries will increase to 228,000 mt in 2021 from 193,000 mt in 2020. As per expectation, global nickel market surplus will narrow to 58,000 mt this year from 132,000 mt in 2020 as robust demand from the stainless steel sector will offset the higher output of nickel pig iron (NPI) in Indonesia.

Riding on strong demand from domestic spinning mills, cotton prices have firmed up to reach a decadal high level. The demand from the international market has further supported the local prices of the natural fibre. With reduced cotton crop in Pakistan and Africa, the Indian. Chana prices have dropped by about 20 per cent from peak levels in April to breach the ₹5,000 per quintal mark on dip in demand due to Covid second wave coupled with NAFED's move to liquidate stocks. NCDEX June Agridex futures have declined to trade near Rs 1,438 from near Rs 1,510 levels seen in the first week of May. In order to provide relief to the consumers and to reduce the prices of edible oil, the central government has reduced the duty on CPO by 5 per cent. Cotton oil seeds cake saw a decline from higher side on subdued trend in market mainly weighed on cottonseed oil cake prices.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



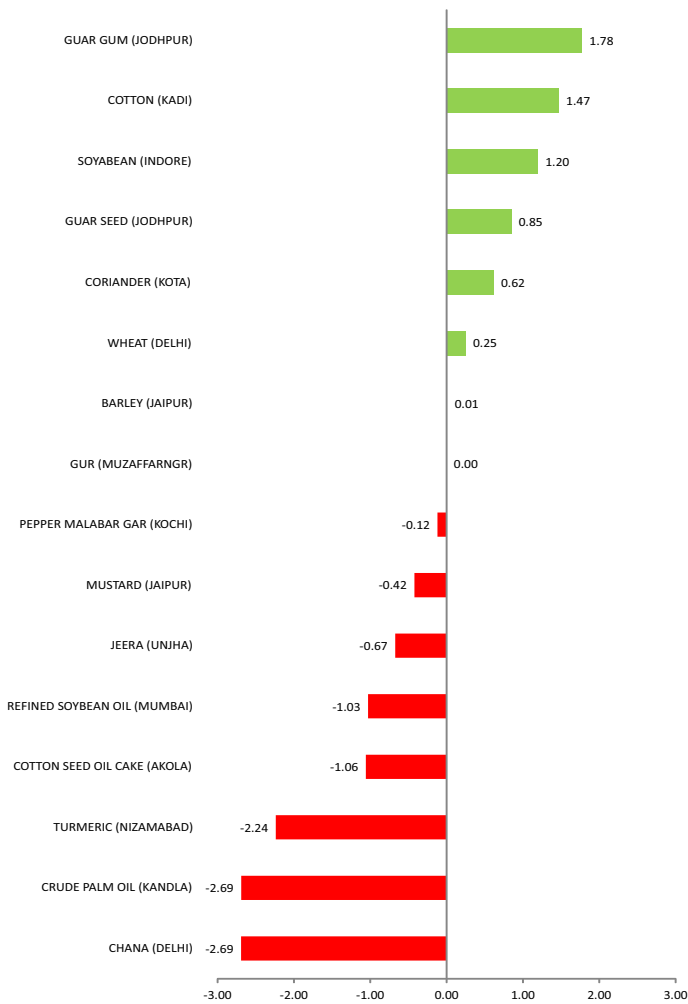
WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

COMMODITY	UNIT	24.06.21 QTY.	01.07.21 QTY.	DIFFERENCE
BARLEY	MT	120	120	0
CASTOR SEED	MT	31974	32628	654
CHANA	MT	87376	89142	1766
COCUD	MT	30406	31187	781
CORIANDER	MT	4106	4146	40
GUARGUM	MT	14996	14897	-99
GUARSEED	MT	19246	19145	-101
GUR	MT	30	30	0
JEERA	MT	4450	4390	-60
MUSTARD SEED	MT	18381	13724	-4657
SOYBEAN	MT	1890	1763	-127
TURMERIC	MT	3384	3127	-257
WHEAT	MT	322	322	0

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	23.06.21 QTY.	30.06.21 QTY.	DIFFERENCE
ALUMINIUM	MT	4547.437	6475.714	1928.28
COPPER	MT	1572.8606	1532.6166	-40.24
GOLD	KGS	348	326	-22.00
GOLD MINI	KGS	282.3	301.2	18.90
GOLD GUINEA	KGS	4.904	4.904	0.00
LEAD	MT	1881.677	870.688	-1010.99
NICKEL	MT	647.956	678.4725	30.52
SILVER (30 KG Bar)	KGS	158817.7877	144955.9179	-13861.87
ZINC	MT	1387.511	1657.391	269.88

Spot Prices (% Change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION 24.06.21	STOCK POSITION 01.07.21	DIFFERENCE
ALUMINIUM	1616325	1578075	-38250
COPPER	159800	211525	51725
NICKEL	235818	232476	-3342
LEAD	86750	81025	-5725
ZINC	258600	254025	-4575

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

COMMODITY	EXCHANGE	CONTRACT	25.06.21	01.07.21	CHANGE%
ALUMINIUM	LME	CASH	2451.00	2481.00	1.22
COPPER	LME	CASH	9432.50	9342.00	-0.96
LEAD	LME	CASH	2217.50	2242.00	1.10
NICKEL	LME	CASH	18611.00	18082.00	-2.84
ZINC	LME	CASH	2876.50	2936.50	2.09
GOLD	COMEX	AUG	1777.00	1776.80	-0.01
SILVER	COMEX	SEPT	26.11	26.10	-0.02
LIGHT CRUDE OIL	NYMEX	AUG	74.05	75.23	1.59
NATURAL GAS	NYMEX	AUG	3.50	3.66	4.69

India's Agri Export..... Saviour for Indian Economy

When India was hit by the first wave of COVID-19 from March to June in 2020, it estimated that India's growth rate will be contracted deeply in 2020-21. This expectation became true when the economic survey estimated that India's GVA (Gross value added) for the entire economy will contract by 7.2 percent in 2020-21, primarily due to a steep decline in the first half of the FY. However in this mayhem caused by the nationwide lockdown, agriculture was the only bright spot and emerged out as saviour for Indian economy. It is estimated that the Gross value added (GVA) for agriculture clocked a positive growth of 3.4 percent at constant (2011-12) prices.

Agricultural growth turns in to export growth

Despite pandemic disruptions, growth in agricultural has turned in to higher agri products exports. As per Commerce ministry, the export of agriculture and allied products during 2020-21 grew 17.34 per cent to \$41.25 billion. In 2017-18 and 2018-19, they hovered around \$38 billion, thereafter declining to \$35.16 billion in 2019-20. In the first two months of the current fiscal year, there was a 43 per cent jump.

Bumper harvest of certain crops, especially grains, sustained efforts by exporters in challenging times, attractive prices in abroad and push by the government through various initiatives – including a farm export policy, setting up of clusters and easier compliance—boosted exports. Many districts and clusters that were not exporting earlier have started doing it now.

Major export items

India is seeing growth in the export of cereals, non-basmati rice, wheat, millets, maize, and other coarse grains. Exports of non-basmati rice jumped 136% to \$4,794.54 million; wheat by 774% to \$549 million; and other cereals (millets, maize and other coarse grains) by 238% to \$694 million. Other farm commodities that posted substantial increase in exports were sugar (42% to \$2,790 million), raw cotton (79% to \$1,897 million), oil meals (90% to \$1,575 million), fresh vegetables (11% to 721 million) and vegetable oils (254% to \$603 million).

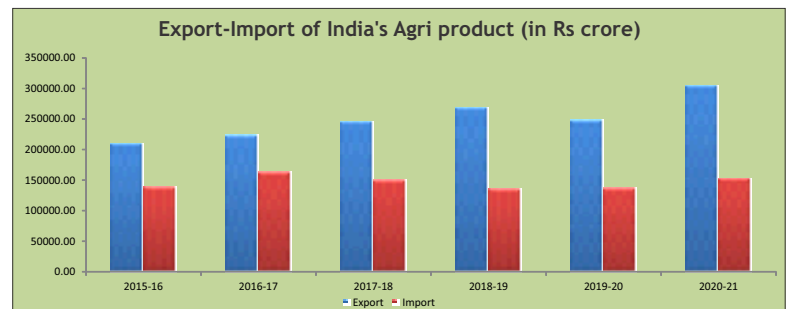
Overseas demand for health products

Demand for more health products such millets, ginger turmeric, quinoa is rising. Overseas demand for India's organic farm products shot up in the pandemic year and exports of such items surged 51% on year in FY21, beating Covid-induced hiccups in the supply chain. Outbound shipments of organic products hit \$1,040 million last fiscal, compared with \$689 million a year before, aiding a rise in the overall agricultural exports. Even in volume term, exports of organic products grew as much as 39% to 8,88,179 tonnes last fiscal, against 638,998 tonnes in FY20, suggesting robust growth in demand.

Major export destination

The largest markets for India's agricultural products are the US, China, Bangladesh, the UAE, Vietnam, Saudi Arabia, Indonesia, Nepal, Iran, and Malaysia. An official statement said that the highest growth has been recorded in Indonesia (102.42 per cent), Bangladesh (95.93 per cent), and Nepal (50.49 per cent).

Demand for Indian cereals was robust in 2020-21, with shipments sent to several countries for the first time, such as rice to countries like Timor-Leste, Puerto Rico, and Brazil. Similarly, wheat was despatched to countries such as Yemen, Indonesia, and Bhutan, and other cereals have been exported to Sudan, Poland, Bolivia.



INTERNATIONAL COMMODITY PRICES

Commodity	Exchange	Contract	Unit	25.06.21	01.07.21	Difference (%)
Soybean	CBOT	NOV	Dollars Per Bushel	12.69	13.95	9.93
Soy oil	CBOT	DEC	Cents per Pound	57.24	61.49	7.42
CPO	BMD	SEPT	MYR per MT	3520.00	3710.00	5.40
Cotton	ICE	DEC	Cents per Pound	87.18	85.90	-1.47

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	74.6975	74.8425	74.4075	74.7500
EUR/INR	88.8325	88.9475	88.3300	88.7400
GBP/INR	103.4325	103.7275	102.8725	103.1275
JPY/INR	67.2600	67.6325	67.0225	67.1150

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

Market Stance

Indian Rupee lost another half a percent this week amid stronger dollar mode. Post FOMC policy dollar index recorded the biggest monthly jump in the month of June since March 2020 amid hawkish Fed's stance towards inflation guidance. We think the weakness in rupee may continue and may fall below 75.00 vs dollar in coming days. On the majors, Pound lost 2% in June but is still up 1.6% vs. the US dollar for 2021 after rising delta variant cases faded optimism for quick economic recovery in the UK. For next week, we think GBP/INR will continue its weakness. While the euro remains weaker in the wake of a stronger dollar. For the month of June, the euro lost 3% vs. the Greenback and is down 3.4% for the year. ECB policy makers are to hold a special meeting in Germany next week to wrap up the institution's strategy review - with the central bank planning to put a new definition on price stability. We will remain bearish in euro against rupee.

Technical Recommendation

USD/INR



USD/INR (JUL) contract closed at 74.7500 on 01-Jul-21. The contract made its high of 74.8425 on 01-Jul-21 and a low of 74.4075 on 28-Jun-21 (Weekly Basis). The 21-day Exponential Moving Average of the USD/INR is currently at 74.2157.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 61.69. One can buy at 74.75 for the target of 75.75 with the stop loss of 74.25.

GBP/INR



GBP/INR (JUL) contract closed at 103.1275 on 01-Jul-21. The contract made its high of 103.7275 on 28-Jun-21 and a low of 102.8725 on 01-Jul-21 (Weekly Basis). The 21-day Exponential Moving Average of the GBP/INR is currently at 103.5848.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 45.43. One can sell at 103.50 for a target of 102.50 with the stop loss of 104.00.

News Flows of last week

- 02nd JUL US job gains expected to pick up
- 01st JUL EU jobless numbers drop by most since pandemic hit
- 01st JUL World's leading economies agree global minimum corporate tax rate
- 01st JUL Japanese business sentiment hits two-year high
- 30th JUN BoE's Andy Haldane warns over inflation complacency in parting shot
- 30th JUN Eurozone inflation dips from two-year high
- 30th JUN Economists predict at least two US interest rate rises by end of 2023
- 29th JUN Global tax deal backers battle to win over holdout countries
- 28th JUN K productivity crisis less acute than previously thought

Economic gauge for the next week

Date	Currency	Event	Previous
06-Jul	EUR	German ZEW Economic Sentiment	79.8
06-Jul	USD	ISM Services PMI	64
07-Jul	USD	FOMC Meeting Minutes	
07-Jul	USD	JOLTS Job Openings	9.29M
08-Jul	USD	Unemployment Claims	364K
08-Jul	USD	Crude Oil Inventories	-6.7M
08-Jul	All	G20 Meetings	
09-Jul	EUR	ECB President Lagarde Speaks	
09-Jul	GBP	BOE Gov Bailey Speaks	

EUR/INR



EUR/INR (JUL) contract closed at 88.7400 on 01-Jul-21. The contract made its high of 88.9475 on 28-Jun-21 and a low of 88.3300 on 01-Jul-21 (Weekly Basis). The 21-day Exponential Moving Average of the EUR/INR is currently at 89.0460.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 40.03. One can sell at 89.00 for a target of 88.00 with the stop loss of 89.50.

JPY/INR



JPY/INR (JUL) contract closed at 67.1150 on 01-Jul-21. The contract made its high of 67.6325 on 30-Jun-21 and a low of 67.0225 on 01-Jul-21 (Weekly Basis). The 21-day Exponential Moving Average of the JPY/INR is currently at 67.3307.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 46.10. One can buy at 66.80 for a target of 67.80 with the stop loss of 66.30.

IPO NEWS

Clean Science IPO: Specialty chemicals maker to launch issue on July 7, price band fixed at Rs 880-900

Specialty chemicals manufacturer Clean Science and Technology will open its initial public offering for bidding on July 2. This would be the second company to launch IPO in July 2021. The price band for offer, which will close on July 9, has been fixed at Rs 880-900 per share, as per the information available in daily newspapers. The company is planning to raise Rs 1,546.62 crore through public issue which consists a complete offer for sale by existing selling shareholders including promoters Ashok Ramnarayan Boob, Krishnakumar Ramnarayan Boob, Siddhartha Ashok Sikchi, and Parth Ashok Maheshwari. The company will not receive money raised through IPO as the money will go to selling shareholders. Investors can put in bids for a minimum of 16 shares and in multiples of 16 equity shares thereafter. Up to 50 percent of the offer is reserved for qualified institutional buyers, 35 percent for retail investors, and 15 percent for non-institutional buyers. Clean Science is among the few companies globally focused entirely on developing newer technologies using in-house catalytic processes, which are eco-friendly and cost competitive. This has enabled the company to emerge as the largest manufacturer globally of certain specialty chemicals in terms of installed manufacturing capacities as of March 31, 2021.

GR Infraprojects to open IPO on July 7, price band fixed at Rs 828-837

GR Infraprojects, the road engineering, procurement and construction (EPC) company, has decided to open its initial public offering of 1,15,08,704 equity shares for subscription on July 7. The company in consultation with merchant bankers has fixed a price band of Rs 828-837 per equity share, which is 165.60-167.40 times the face value (Rs 5) of the equity shares. It is a complete offer for sale by promoter and promoter group, and investors. Promoters, Lokesh Builders will sell 11,42,400 equity shares through an offer for sale, Jasamrit Premises 1.27 lakh equity shares, Jasamrit Fashions 80,000 equity shares, Jasamrit Creations 56,000 equity shares, and Jasamrit Construction 44,000 equity shares. Among others, India Business Excellence Fund I will offload 64,14,029 equity shares and India Business Excellence Fund 31,59,149 equity shares, which are investors in the company. Other selling shareholder Pradeep Kumar Agarwal will also sell 4,86,126 equity shares through offer for sale. Incorporated in 1995, GR Infraprojects' operations are broadly divided into three categories - civil construction activities; development of roads, highways on a build operate transfer (BOT) basis, and manufacturing activities. Under the manufacturing activities segment, the company processes bitumen, manufactures thermoplastic road-marking paint, electric poles and road signage and fabricate and galvanize metal crash barriers. HDFC Bank, ICICI Securities, Kotak Mahindra Capital Company, Motilal Oswal Investment Advisors, SBI Capital Markets, and Equirus Capital are the book running lead managers to the issue.

Exxaro Tiles gets Sebi approval to float IPO

Exxaro Tiles, a leading manufacturer of vitrified tiles, has received markets regulator Sebi's go-ahead to raise an estimated Rs 150-160 crore through an initial share sale. The initial public offering of up to 1.34 crore equity shares will comprise a fresh issue of up to 1.12 crore equity shares and an offer for sale of up to 22.38 lakh equity shares by Dixitkumar Patel, according to the Draft Red Herring Prospectus (DRHP). Exxaro Tiles, which filed preliminary IPO papers with Sebi in March, has received the observations from Sebi, as per an update from the regulator on Monday. Sebi's observations is necessary to launch public issues like Initial Public Offer (IPO), Follow on Public Offer (FPO) and Rights Issue. As per the DRHP, the Gujarat-based company may, in consultation with the merchant banker, consider a pre-IPO placement of up to 22 lakh equity shares for cash consideration. The number of equity shares pursuant to the pre-IPO placement will be reduced from the fresh issuance. According to market sources, the company would raise Rs 150-160 crore from the IPO. Proceeds from the fresh issue would be utilised towards repaying/ prepaying of borrowings, fund its working capital requirements and for general corporate purposes. Promoted by Mukeshkumar Patel, Dineshbhai Patel, Rameshbhai Patel and Kirankumar Patel, Exxaro Tiles is primarily engaged in the business of manufacturing and marketing of vitrified tiles used majorly for flooring solutions catering to residential and commercial segments. It currently has an over 2,000 dealers' network across 27 states. Pantomath Capital Advisors has been appointed as the lead manager to the issue.

Skanray Technologies files IPO papers with SEBI

Medical equipment maker Skanray Technologies has filed preliminary papers with markets regulator SEBI to raise funds through an initial share-sale. The initial public offer (IPO) comprises fresh issue of equity shares, aggregating up to Rs 400 crore and Offer-for-Sale (OFS) of up to 14,106,347 equity shares by promoters and existing shareholders, according to the draft red herring prospectus. The company may consider a pre-IPO placement of shares to the tune of Rs 350 crore, including a fresh issue of share of Rs 150 crore and a share sale by certain existing shareholders of up to Rs 200 crore. Proceeds from the fresh issue will be utilised towards funding inorganic growth, working capital requirements, investment in subsidiaries and capital expenditure requirements. Skanray Technologies, leading medical device player, is engaged in designing, development, manufacturing and marketing of medical devices. It is a multi-product company offering a diversified portfolio of products, including patient monitoring systems, cardiology devices, respiratory management systems and radiology/ imaging systems, to hospitals, OEMs and for personal medical use/ retail sale globally. Motilal Oswal Investment Advisors Limited, Nomura Financial Advisory and Securities (India) Private Limited and ICICI Securities Limited have been appointed as merchant bankers to advise the company on the IPO.

SEBI grounds GoAir IPO for 90 days pending enquiry against promoter Bombay Dyeing

The Securities and Exchange Board of India (SEBI) has temporarily halted the initial public offering (IPO) of Go Airlines (India) Ltd due to a pending enquiry against Bombay Dyeing Manufacturing Company Ltd and its promoters, the Wadias. The IPO by GoAir, now christened GoFirst, has been kept in abeyance, the Sebi website showed. GoAir filed its draft red herring prospectus on May 13 to raise Rs 3,600 crore through a new share sale. Promoter entities, including Bombay Dyeing chairman Nusli Wadia in his personal capacity, own 96.85 percent of Go Air.

IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss
Krishna Institute of Medical Sciences Ltd	Healthcare	7851.93	2143.74	28-Jun-21	825.00	1008.90	992.55	20.31
Dodla Dairy Limited	FMCG	3432.43	520.00	28-Jun-21	428.00	550.00	578.35	35.13
Shyam Metalics and Energy Ltd	Metal	9448.19	909.00	24-Jun-21	306.00	375.85	370.60	21.11
Sona BLW Precision Forgings Ltd	Auto Ancillaries	20126.42	5550.00	24-Jun-21	291.00	362.85	344.50	18.38
Macrotech Developers Limited	Infrastructure	30574.21	2500.00	22-Apr-21	486.00	436.00	681.90	40.31
Barbeque Nation Hospitality Ltd	Hospitality	3371.35	452.87	7-Apr-21	500.00	492.00	897.90	79.58

*Closing price as on 01-07-2021

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	5.70	-	5.85	6.05	-	6.30	6.45	6.65	0.25% EXTRA FOR SR. CITIZEN	
10	ICICI HOME FINANCE (UPTO ₹1.99 CR.)-NOT FOR CORPORATE	39M= 6.30%	45M= 6.35%	65M= 6.65%						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	7.25	-	7.50	8.00	-	8.10	8.25	-	0.40% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹5000/-
17	SHRIRAM CITY UNION SCHEME	7.25	-	7.50	8.00	-	8.10	8.25	-	0.40% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹5000/-

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

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

* Email us at fd@smcindiaonline.com



MUTUAL FUND

INDUSTRY & FUND UPDATE

Emkay to launch Rs 500-cr small caps AIF

Emkay Investment Managers, an arm of the leading institutional brokerage Emkay Global, is launching a Rs 500-crore alternate investment fund focused on small-caps. The proposed fund is the fourth of the Emkay emerging stars fund, which is a category III AIF and has so far returned 110 per cent to investors since the launch a year ago. The new fund will have a corpus of Rs 500 crore, and will be launched on July 2. The new fund will have a three-year life, and a one-year lock-in and will invest in the best 20-odd stocks in the Nifty midcap index, but those with a focus on the China Plus 1 theme and also those getting/will get the benefits of the production-linked incentive (PLI) scheme.

Invesco Mutual Fund unveils Invesco India Medium Duration Fund

Invesco Mutual Fund announced the launch of its new fund Invesco India Medium Duration Fund - an open-ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 4 years. The new fund offer (NFO) will close for subscription on July 13. The fund will be benchmarked to CRISIL Medium Term Debt Index and will be managed by Vikas Garg and Krishna Cheemalapati. The press release mentions that the Invesco India Medium Duration Fund seeks to generate income by investing in a portfolio of debt and money market securities. As per the press release the fund would be constructed following a detailed assessment of liquidity, interest rate view and credit environment. over 75% - 85% of exposure will be to 'AAA' rated corporate and government securities (G-Secs including SDLs). With an aim to enhance the portfolio yield, the fund will invest 15% - 25% of the net assets in selective 'AA' category corporate bonds and will utilize its in-house proprietary credit assessment framework to select such issuers.

SBI Mutual Fund launches consumption ETF

SBI Mutual Fund has announced the launch of SBI ETF Consumption, an open-ended scheme tracking Nifty India Consumption Index. The New Fund Offer opens on June 30 and closes on July 14. The investment objective of the scheme is to provide returns that closely correspond to the total returns of the securities as represented by the underlying index, subject to tracking error. The minimum application amount (during the NFO period) required is of Rs 5,000 and in multiples of Re 1 thereafter. The scheme would invest a minimum 95% and maximum 100% of its assets in securities covered by Nifty India Consumption Index with up to 5% in equity derivatives and up to 5% in money market instruments (including commercial papers, commercial bills, treasury bills, triparty repo, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time) and units of liquid mutual fund.

Navi Mutual Fund to launch lowest cost index fund

Navi Mutual Fund, owned by Flipkart co-founder Sachin Bansal, is set to launch a Nifty-tracking index fund that will cost the lowest in the segment to invest. The new entrant into the domestic mutual fund industry will charge an expense ratio of 0.06% for the index fund even as many established players more than doubled this annual fee. The NFO will open on July 3 and close for subscriptions on July 12. Currently, the Nifty fund operated by ICICI Prudential MF and Motilal Oswal MF that charges 0.1% as the expense ratio is the cheapest fund tracking the benchmark index.

ITI Mutual Fund launches Dynamic Bond Fund

ITI Mutual Fund has launched the ITI Dynamic Bond Fund. The NFO opens on June 25 and closes on July 9, 2021. The minimum application amount is Rs 5,000 and multiples of Re 1 thereafter. The bond fund will be benchmarked against CRISIL Dynamic Debt Index. The objective of the fund is to maximise returns through an active management of portfolio comprising of debt and money market instruments. The fund will follow a strategy that is structured in a manner that offer investors the benefit of dynamic fund management through flexible asset allocation and active duration management.

NEW FUND OFFER

Scheme Name	Tata Floating Rate Fund
Fund Type	Open Ended
Fund Class	Debt Scheme - Floater Fund
Opens on	21-Jun-2021
Closes on	5-July-2021
Investment Objective	To generate income through investment primarily in floating rate debt instruments, fixed rate debt instruments swapped for floating rate returns and money market instruments. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved. The scheme doesn't assure or guarantee any returns..
Min. Investment	Rs. 5,000 and in multiples of Re. 1/- thereof
Fund Manager	Akhil Mittal

Scheme Name	ITI Dynamic Bond Fund
Fund Type	Open Ended
Fund Class	Debt Scheme - Dynamic Bond
Opens on	25-Jun-2021
Closes on	9-Jul-2021
Investment Objective	To maximise returns through an active management of a portfolio comprising of debt and money market instruments. However, there can be no assurance that the investment objective of the scheme will be achieved..
Min. Investment	Rs. 5,000 and in multiples of Re. 1/- thereof
Fund Manager	Mr. Vikrant Mehta

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
Kotak Small Cap Fund - Reg - Growth	141.33	24-Feb-2005	2893.54	16.95	42.65	119.76	24.14	17.57	3.33	0.85	0.40	4.52	22.15	65.57	7.76
Nippon India Small Cap Fund - Reg - G	72.32	16-Sep-2010	11721.00	20.30	43.01	109.40	20.50	20.11	3.50	0.92	0.30	5.87	20.77	71.08	2.29
HDFC Small Cap Fund - Growth	66.68	03-Apr-2008	9840.33	24.10	43.48	107.19	15.47	15.39	3.45	0.87	0.15	0.89	11.18	81.65	6.28
Edelweiss Small Cap Fund - Reg - Growth	21.00	07-Feb-2019	690.62	17.56	39.34	105.97	N.A	36.26	3.22	0.83	0.36	N.A	24.45	72.05	3.50
Aditya Birla Sun Life Small Cap Fund - G	50.47	31-May-2007	2501.28	16.72	35.76	104.98	9.71	12.17	3.59	0.89	0.13	1.49	24.25	69.97	4.29
Canara Robeco Small Cap Fund - R - G	18.85	15-Feb-2019	751.47	20.37	37.99	104.00	N.A	30.59	3.20	0.80	0.36	0.77	23.23	73.38	2.62
L&T Emerging Businesses Fund - R - G	37.70	12-May-2014	5709.31	23.41	42.23	102.94	13.66	20.42	3.40	0.85	0.18	N.A	27.59	71.31	1.10

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	86.04	26-Dec-2008	2916.70	13.00	30.32	82.83	15.31	18.76	3.44	1.00	0.12	54.78	16.57	27.03	1.62
BOI AXA Tax Advantage Fund - Eco - G	96.58	25-Feb-2009	399.17	13.95	23.20	74.68	19.71	20.15	2.79	0.80	0.29	44.52	34.43	19.40	1.65
BOI AXA Tax Advantage Fund - Reg - G	90.23	25-Feb-2009	399.17	13.83	22.90	73.72	18.91	19.49	2.79	0.80	0.28	44.52	34.43	19.40	1.65
Mirae Asset Tax Saver Fund - Reg - G	28.11	28-Dec-2015	6255.02	9.46	20.92	66.39	20.46	20.62	3.21	0.97	0.15	68.89	17.73	9.23	4.15
Canara Robeco Equity Tax Saver F - G	103.98	02-Feb-2009	1710.03	8.95	18.86	64.37	20.29	20.75	3.00	0.88	0.15	77.22	18.63	1.73	2.42
DSP Tax Saver Fund - Growth	73.67	18-Jan-2007	7857.76	11.11	23.61	63.46	18.54	14.81	3.13	0.94	0.12	67.66	20.82	10.56	0.97
Mahindra Manulife ELSS Kar Bachat Yojana - R - G	16.76	18-Oct-2016	339.72	11.12	23.25	62.78	13.82	11.60	3.00	0.91	0.08	73.91	13.36	10.53	2.20

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	
Kotak Equity Hybrid Fund - Growth	36.41	05-Nov-2014	1339.73	9.02	19.51	54.37	14.95	11.48	2.51	0.11		49.61	17.13	10.76	22.49
IDFC Hybrid Equity Fund - Reg - Growth	15.57	30-Dec-2016	517.74	11.45	18.31	52.35	10.66	10.38	2.44	0.05		56.94	14.49	7.63	20.94
ICICI Prudential Equity & Debt F - G	186.09	03-Nov-1999	16774.30	10.74	22.93	51.13	13.92	14.45	2.61	0.06		64.66	5.44	5.03	24.87
UTI Hybrid Equity Fund - Growth	225.27	20-Jan-1995	3883.34	10.55	19.73	50.04	10.16	15.04	2.42	0.04		51.05	11.73	8.87	28.35
HDFC Hybrid Equity Fund - Growth	72.82	06-Apr-2005	17566.70	9.50	18.14	49.76	12.56	13.01	2.49	0.03		57.17	6.30	9.45	27.08
HDFC Hybrid Equity F - R - G(Adjusted-NAV)	72.82	11-Sep-2000	17566.70	9.50	18.14	49.76	12.56	15.74	2.48	0.01		57.17	6.30	9.45	27.08
Aditya Birla Sun Life Equity Hybrid 95 F - G	981.23	10-Feb-1995	7889.55	8.59	15.75	49.50	9.57	18.98	2.40	0.01		50.02	22.92	5.57	21.50

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised			6M	1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M								
Baroda Credit Risk Fund - Reg - Growth	15.72	23-Jan-2015	197.54	-2.22	0.43	1.38	14.52	14.80	5.05	7.27	32.74	0.00	1.44	5.12
HDFC Credit Risk Debt Fund - Reg - G	18.70	25-Mar-2014	6922.29	8.38	6.02	7.01	7.80	10.46	9.09	8.98	20.25	0.18	2.89	6.98
Aditya Birla Sun Life Credit Risk F - R - G	15.61	17-Apr-2015	1593.24	-0.17	1.59	2.37	7.13	9.71	6.12	7.43	27.12	0.02	2.51	6.86
L&T Credit Risk Fund - Growth	22.57	08-Oct-2009	234.38	-2.89	-0.06	1.33	3.45	9.02	4.12	7.18	33.15	-0.06	2.70	5.92
Nippon India Credit Risk Fund - R - G	25.06	08-Jun-2005	1144.19	1.31	1.49	5.68	7.17	8.96	1.01	5.88	62.61	-0.09	2.43	7.19
ICICI Pru Medium Term Bond Fund - G	34.60	15-Sep-2004	6363.54	-2.32	-0.16	4.17	5.74	8.74	8.54	7.67	22.97	0.14	4.54	6.95
ICICI Prudential Credit Risk Fund - G	24.15	03-Dec-2010	7041.29	3.31	4.17	6.23	6.72	8.69	8.77	8.69	15.92	0.21	2.72	7.23

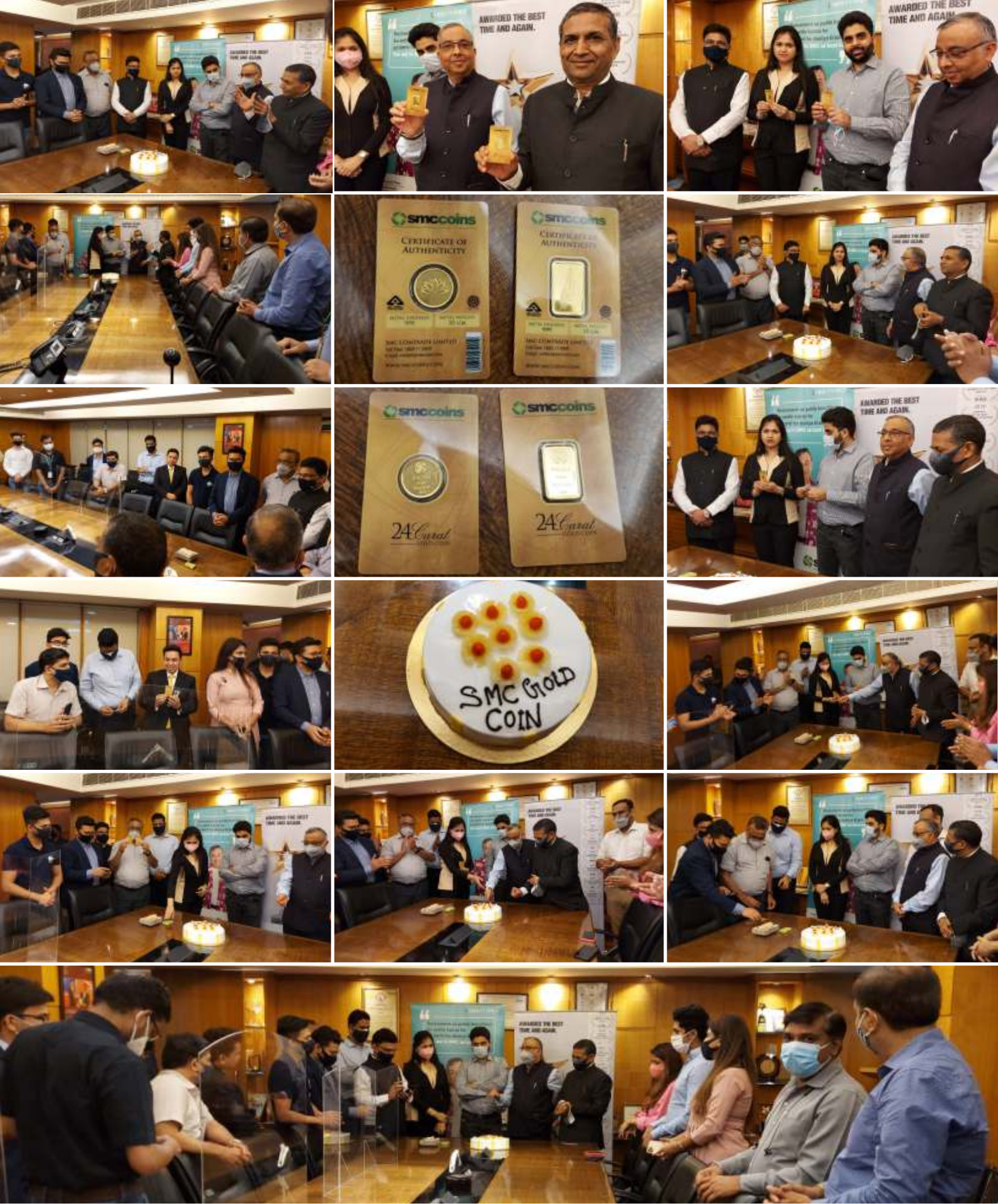
SHORT TERM FUND

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

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised			6M	1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M								
Aditya Birla Sun Life Medium Term Plan - R - G	24.56	25-Mar-2009	1836.25	-5.58	-3.50	1.65	8.52	10.15	3.52	7.59	55.94	-0.04	3.98	6.47
Kotak Credit Risk Fund - Reg - Growth	23.77	11-May-2010	1835.88	-3.02	1.04	3.77	5.34	7.41	7.30	8.08	22.00	0.06	2.87	6.33
Aditya Birla Sun Life Dynamic Bond F - Ret - DAP	24.25	08-Apr-2009	1625.61	-1.93	0.49	2.62	4.80	6.64	5.43	7.51	35.95	-0.04	3.77	6.36
HDFC Medium Term Debt Fund - Growth	44.19	06-Feb-2002	2901.03	-2.74	-1.99	2.73	4.47	7.92	8.35	7.96	21.94	0.11	3.91	6.45
Nippon India Short Term Fund - Reg - G	41.42	18-Dec-2002	8577.88	-2.26	-1.30	2.04	4.10	5.94	8.21	7.96	14.86	0.16	2.42	5.21
Aditya Birla Sun Life Corp Bond F - R - G	87.24	03-Mar-1997	25520.70	-2.03	0.54	2.60	3.61	6.09	9.28	9.30	17.25	0.18	2.64	5.10
ICICI Prudential Short Term Fund - G	46.51	25-Oct-2001	23584.30	-1.51	1.37	3.43	3.50	6.06	8.61	8.12	17.35	0.15	4.32	5.70

*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 01/07/2021. Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 5.5%



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