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From The Desk Of Editor

Global stock markets moved up during the week after concerns pertaining to trade protectionist measures initiated by the U.S. eased after President Donald Trump indicated the two countries may end up levying no new tariffs on each other. Geopolitical tensions weighed on the markets sentiments during the week when President Donald Trump and U.K. Prime Minister Theresa May said that the use of chemical weapon by Syria did not go unchallenged. China for the month of March saw trade deficit of \$4.98 billion for the first time since February 2017 as exports fell 2.7 percent in March from a year earlier and imports increased 14.4 percent. China's factory inflation slowed for a fifth month while the consumer price index retreated from a four-year high. Bank of Japan chief indicated that the bank would make best efforts to meet the price-stability target and would also consider on how to normalize monetary policy in the next five years.

Back at home, India's industrial production continued to record a healthy growth for the fourth straight month at 7.1% in February 2018 over February 2017. Consumer price index (CPI) inflation eased marginally to five-month low of 4.28% in March 2018, compared with 4.44% in February 2018. Though inflation is coming down but in view of the rising crude prices and government plan to raise the prices of food crops by at least 50 percent more than the cost of their produce, there are concerns that inflation may inch up going forward. Factors such as quarterly earnings, macroeconomic data, trend in global markets, investment by foreign and domestic institutional investors, the movement of rupee against the dollar and crude oil price movement will continue to dictate the trend of the market in the near term. To note Infosys, India's second largest information technology company, has reported a 28 percent sequential fall in net profit to Rs 3,690 crore in the Q4FY18, in line with expectations.

On the commodity market front, nervousness was witnessed in commodities owing to the extended issue of US trade war amid tension between US and Russia regarding chemical attack in Syria. Trump's comments raised the prospect of direct military conflict between the U.S. and Russia in Syria, escalating tensions in the Middle East. Crude oil prices may extend last week gains as prices are underpinned by greater geopolitical uncertainty in Middle East tensions, though the upside should be limited. Crude oil prices can head further higher and can test 4550. Base metal counter can trade with sideways bias but aluminium can extend further gains as United States imposed sanctions on Russia's UC Rusal. Akshaya Tritiya, the auspicious occasion for gold buying, this week can increase gold demand in India. Retail Sales Advance, GDP of China, German ZEW Survey Expectations, Euro-Zone ZEW Survey, CPI of UK, Bank of Canada Rate Decision, CPI of Newzeland, Unemployment Rate of Australia, CPI of Japan and Canada etc are few important events scheduled this week, which can be the strong trigger for the commodities.

Saurabh Jain
(Saurabh Jain)

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NEWS

DOMESTIC NEWS

Economy

- India's industrial production grew more than expected in February. Industrial output grew 7.1 percent year-on-year in February, bigger than the expected 6.8 percent expansion. Nonetheless, the pace of growth was weaker than the 7.4 percent increase posted in January.
- India's consumer price inflation slowed slightly in March. Inflation eased less-than-expected to 4.28 percent in March from 4.44 percent in February. In the same period of 2017, inflation was 3.89 percent. The expected rate of inflation was 4.1 percent.

Automobile

- Ashok Leyland has won an order from the Ministry of Defence (MOD) for 10x10 vehicles to carry the Smerch Rockets.
- Tata Motors rolled out a refreshed version of its sub one-tonne mini-truck Tata Ace, priced at Rs 375,000. Tata Ace Gold is the first variant of the first four-wheel mini truck, popularly known as 'chhota hathi', since its launch in May 2005.

Capital Goods

- VA Tech Wabag has won orders worth of Rs 5,200 million under Namami Gange scheme (National Mission for Clean Ganga - NMCG) and repeat order from oil & gas sector. The company also won a repeat order for Rs 830 million to design, build and operate a 124-MLD water treatment plant at Rajpur-Sonarpur in Kolkata from the Kolkata Metropolitan Development Authority.

Consumer Durables

- Bajaj Electricals has bagged orders for six rural electrification projects in State of Uttar Pradesh aggregating to Rs 2389.03 crore from Purvanchal Vidyut Vitran Nigam under the Saubhagya Yojna of the Government of India.

Power

- Reliance Infrastructure has received a purchase order of Rs 10.81 billion (approx Rs 1081 crore) from Nuclear Power Corporation of India Limited (NPCIL) for the engineering, procurement and construction (EPC) contract for certain packages of the Kudankulam project.
- Reliance Infrastructure EPC has received the Letter of Award (LOA) from the Mumbai Metropolitan Region Development Authority (MMRDA) for three packages worth Rs.1,584 crore for the construction of Mumbai Metro for the North- South Metro-4 corridor which will run between Kasarwadavali in Thane and Wadala. Reliance Infrastructure Limited had participated in the tender for engineering, procurement and construction (EPC) contracts for five packages in a joint venture with ASTALDI S.P.A, Italy.

Realty/ Construction

- NBCC (India) has signed a MoU with Skill Development Institute (SDI), Bhubaneswar for Planning, Designing and Construction of 'Skill Development Institute' on 12 April 2018 amounting Rs. 300 crore (approx) wherein NBCC will work as Project Management Consultant @ 7.0% fees.

Information Technology

- Cyient and Israel-based BlueBird Aero Systems, a leader in design, development, and production of micro, mini, and small tactical Unmanned Aerial Systems (UAS) on 11 April 2018 announced they have entered into a joint venture to offer field-proven UAV systems to Indian defence, paramilitary, security, and police forces. The joint venture, named Cyient Solutions & Systems, has 51 % and 49% shareholding by Cyient and Blue Bird respectively.

INTERNATIONAL NEWS

- US initial jobless claims fell to 233,000, a decrease of 9,000 from the previous week's unrevised level of 242,000. Economists had expected jobless claims to drop to 230,000. Meanwhile, the less volatile four-week moving average rose to 230,000, an increase of 1,750 from the previous week's unrevised average of 228,250.
- US import prices recorded no change in March after climbing by 0.3 percent in February. Economists had expected import prices to rise by 0.2 percent. Meanwhile, the report said export prices increased by 0.3 percent in March after rising by 0.2 percent in the previous month. Export prices had been expected to rise by 0.2 percent.
- US consumer price index dipped by 0.1 percent in March after rising by 0.2 percent in February. Economists had expected consumer prices to come in unchanged.
- Eurozone industrial production decreased for the third straight month in February. Industrial output fell 0.8 percent month-on-month in February, following a 0.6 percent drop in January. This was the third consecutive drop and came in contrast to the expected growth of 0.1 percent.
- China's foreign direct investment increased slightly in March. Foreign direct investment in to China rose 0.4 percent year-on-year to CNY 88.14 billion in March. In the first quarter, FDI climbed 0.5 percent.

TREND SHEET

Stocks	*Closing Price	Trend	Date	Rate	SUPPORT RESISTANCE	Closing S/I
			Trend	Trend		
			Changed	Changed		
S&P BSE SENSEX*	34193	DOWN	16.03.18	33176	-	34550
NIFTY50**	10481	DOWN	16.03.18	10195	-	10600
NIFTY IT	13260	UP	21.07.17	10712	11800	11600
NIFTY BANK***	25201	DOWN	09.03.18	24296	-	25500
ACC	1536	DOWN	02.02.18	1680	1590	1620
BHARTIARTTEL	378	DOWN	25.01.18	453	430	440
BPCL	405	DOWN	16.02.18	466	450	470
CIPLA	556	DOWN	16.03.18	559	570	590
SBIN	251	DOWN	16.02.18	272	265	275
HINDALCO****	238	DOWN	09.03.18	220	-	240
ICICI BANK	288	DOWN	01.03.18	305	305	315
INFOSYS	1171	UP	13.04.17	1010	1100	1080
ITC	261	DOWN	09.03.18	259	280	285
L&T	1355	UP	13.01.17	959	1300	1260
MARUTI	9124	UP	06.04.18	9206	8700	8550
NTPC	171	DOWN	02.02.18	165	172	175
ONGC	183	DOWN	09.03.18	180	190	195
RELIANCE	939	UP	23.06.17	718	880	850
TATASTEEL	594	DOWN	09.03.18	607	620	650

*BSE SENSEX has breached the resistance of 34000

Closing as on 13-04-2018

**NIFTY 50 has breached the resistance of 10450

***BANKNIFTY has breached the resistance of 25200

****HINDALCO has breached the resistance of 230

NOTES:

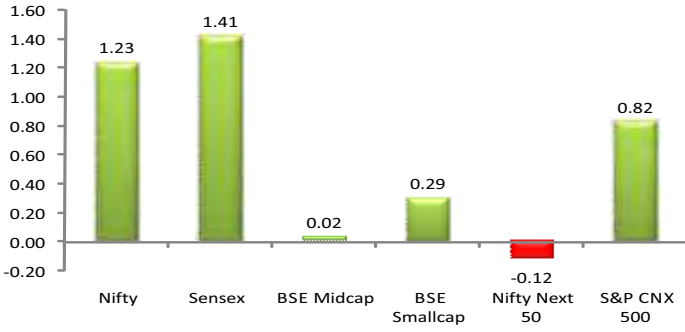
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop loss will be far as we are seeing the graphs on weekly basis and taking a long-term view and not a short-term view.

FORTHCOMING EVENTS

Ex-Date	Company	Purpose
19-Apr-18	Phillips Carbon Black	Face Value Split (Sub-Division) - From Rs 10/- Per Share To Rs 2/- Per Share
25-Apr-18	NBCC (India)	Face Value Split (Sub-Division) - From Rs 2/- Per Share To Re 1/- Per Share
25-Apr-18	MindTree	Interim Dividend
25-Apr-18	Huhtamaki PPL	Dividend - Rs 3 Per Share
25-Apr-18	Castrol India	Dividend - Rs 2.50 Per Share
26-Apr-18	Sanofi India	Dividend - Rs 53 Per Share
27-Apr-18	ABB India	Dividend - Rs 4.40 Per Share
Meeting Date	Company	Purpose
16-Apr-18	Jay Bharat Maruti	Financial Results
17-Apr-18	CRISIL	Financial Results/Dividend
18-Apr-18	MindTree	Financial Results/Dividend
18-Apr-18	Mastek	Financial Results/Dividend
18-Apr-18	ACC	Financial Results
19-Apr-18	IndusInd Bank	Financial Results
19-Apr-18	Tata Consultancy Services	Financial Results/Dividend
19-Apr-18	Reliance Power	Financial Results
19-Apr-18	Mahindra CIE Automotive	Financial Results
21-Apr-18	HDFC Bank	Financial Results/Dividend
21-Apr-18	CDCL	Financial Results/Dividend
23-Apr-18	LIC Housing Finance	Financial Results/Dividend
23-Apr-18	GNFC	Financial Results
23-Apr-18	Foseco India	Financial Results
24-Apr-18	ICICI Prudential Life Ins	Financial Results/Dividend
24-Apr-18	IDFC Bank	Financial Results/Dividend
24-Apr-18	Bharti Airtel	Financial Results
25-Apr-18	Wipro	Financial Results/Dividend
25-Apr-18	M&M Fin. Serv.	Financial Results
25-Apr-18	Jindal Stainless	Financial Results
25-Apr-18	GHCL	Financial Results

EQUITY

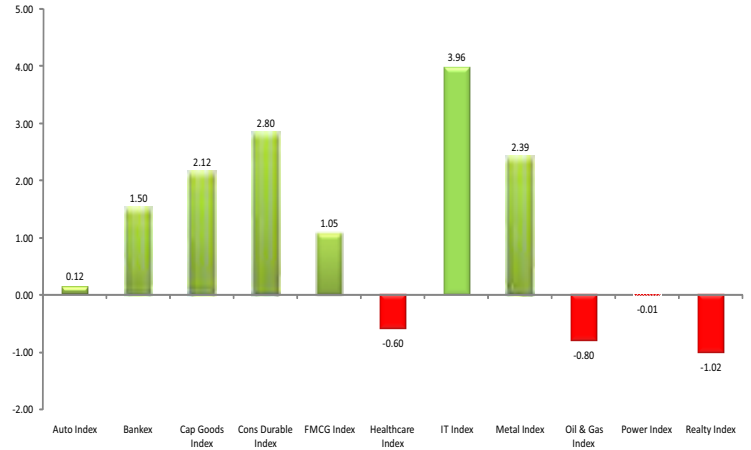
INDIAN INDICES (% Change)



SMC Trend

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

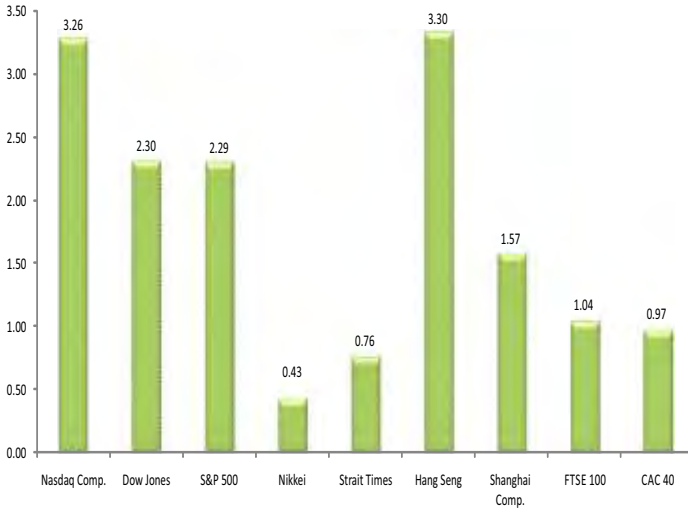
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

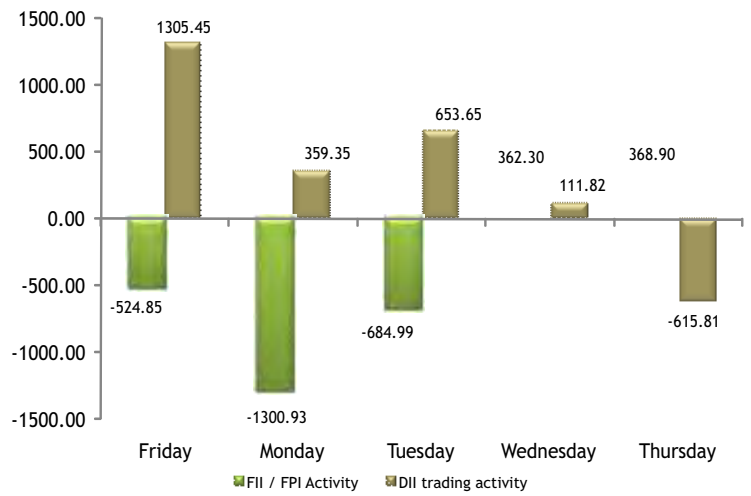


SMC Trend

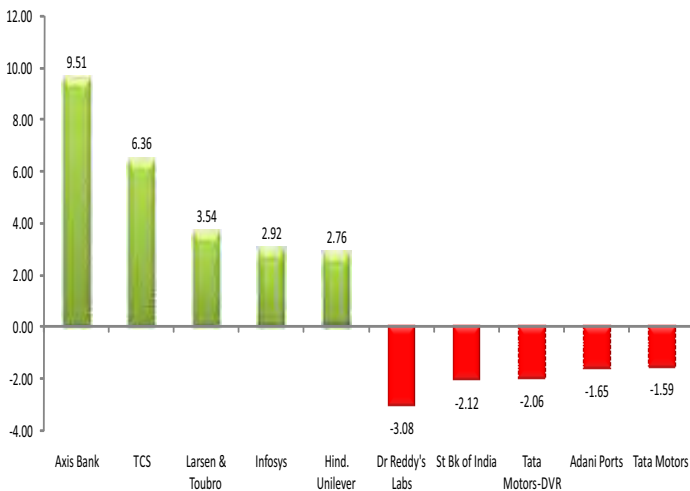
▲ Nasdaq
 ▲ Nikkei
 ▲ Hang Seng
 ▲ FTSE 100
 ▲ Dow Jones
 ▲ Strait Times
 ▲ Shanghai
 ▲ CAC 40
 ▲ S&P 500

▲ Up
 ▲ Down
 ▲ Sideways

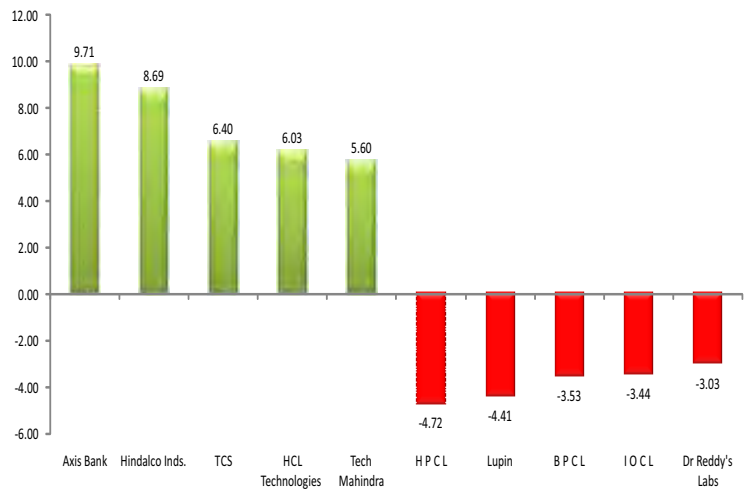
FII/FPI & DII TRADING ACTIVITY (In Rs. Crores)



BSE SENSEX TOP GAINERS & LOSERS (% Change)

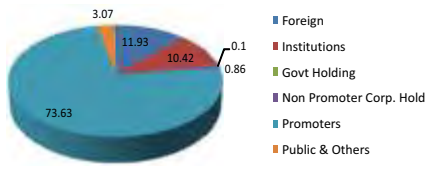


NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

MUTHOOT FINANCE LIMITED **CMP: 428.95** **Target Price:513.00** **Upside:20%**

VALUE PARAMETERS			
Face Value (Rs.)	10.00		
52 Week High/Low	525.80/360.00		
M.Cap (Rs. in Cr.)	17154.31		
EPS (Rs.)	28.78		
P/E Ratio (times)	14.90		
P/B Ratio (times)	2.62		
Dividend Yield (%)	1.40		
Stock Exchange	BSE		
% OF SHARE HOLDING			
			
₹ in cr			
	ACTUAL	ESTIMATE	
	FY Mar-17	FY Mar-18	FY Mar-19
NII	3,345.70	4,096.50	4,173.10
Ebitda	2,234.00	2,965.10	2,934.50
Ebit	2,185.80	2,911.50	2,939.80
Pre-tax Profit	1,921.00	2,677.40	2,777.40
Net Income	1,179.80	1,736.20	1,789.60
EPS	29.45	43.45	44.80
BVPS	163.12	195.70	230.20
RoE	19.44	23.25	20.197

Investment Rationale

- Muthoot Finance is the largest gold financing company in India in terms of loan portfolio. Headquartered in Kerala, the company is a Systemically Important Non-deposit taking non-banking finance company (NBFC).
- The consolidated Asset Under Management (AUM) of the company increased 10% yoy to Rs 30702 crore end December 2017. The share of subsidiaries in the loan Book has increased to 8%, while the company expects to further improve the share of subsidiaries in loan book to 15% by March 2019.
- The gold loan AUM has moved up 5% to Rs 28265 crore end December 2017. The gold branch network of the company is nearly flat at 4303 branches end December 2017.
- Gross NPA increased to 5.62% at end December 2017 from 4.56% at end September 2017. Meanwhile, Net NPA also increased to 4.93% at end December 2017 from 3.99% at end September 2017.
- Muthoot Homefin, the wholly owned subsidiary, increased its loan portfolio by Rs 270 crore at Rs 1100 crore during the quarter. For 9MFY18, loan portfolio grew by Rs 659 crore. Total revenue for Q3FY18 & 9MFY18 stood at Rs 36 crore & Rs 81 crore as against previous year total revenue of Rs 6 crore & 11 crore respectively. It achieved a net profit of Rs 8 crore & Rs 16 crore in Q3FY18 & 9MFY18 as against previous year profit of Rs 92 lakhs and Rs 74 lakhs.
- It has launched a new product for MSME customers with the ticket size of Rs 10 lakh and above at 12% interest. The management expects this loan product to accelerate loan growth. The loans

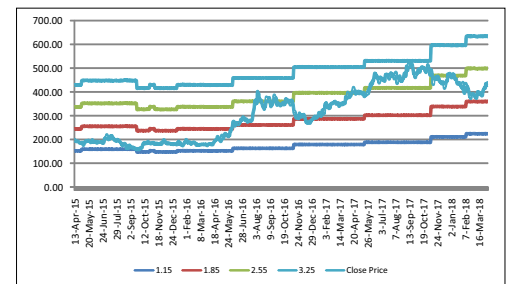
above Rs 10 lakh ticket size stands at 4.5% of overall loan book, while the company proposes to improve its share to 10%.

- It has recorded strong 59% growth in the net profit to Rs 463.66 crore for the quarter ended December 2017 (Q3FY2018) over a corresponding quarter of last year. The company has maintained healthy core operating performance. It has posted healthy total income growth, while maintained the loan growth steady in Q3FY2018.

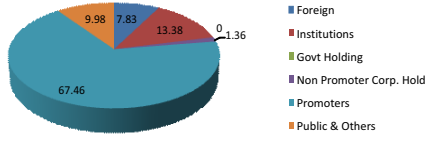
Valuation:

The company is witnessing healthy financial growth across all the business segments and maintaining the loan growth steady. According to the management, on the gold loan front, it has grown by about 5 percent in the last 9 months and in coming quarters it may reach about 11-12 percent. Thus, it is expected that the stock will see a price target of Rs.513 in 8 to 10 months time frame on a current P/Bv of 2.23x and FY19 BVPS of Rs.230.20.

P/E Chart



MAHINDRA HOLIDAYS_ RESORTS INDIA LIMITED **CMP: 302.20** **Target Price: 356.00** **Upside: 18%**

VALUE PARAMETERS			
Face Value (Rs.)	10.00		
52 Week High/Low	469.00/271.00		
M.Cap (Rs. in Cr.)	4032.67		
EPS (Rs.)	11.16		
P/E Ratio (times)	27.07		
P/B Ratio (times)	6.74		
Dividend Yield (%)	1.09		
Stock Exchange	BSE		
% OF SHARE HOLDING			
			
₹ in cr			
	ACTUAL	ESTIMATE	
	FY Mar-17	FY Mar-18	FY Mar-19
REVENUE	2,282.20	2,365.30	2,575.70
EBITDA	349.70	345.60	371.90
EBIT	243.80	221.60	274.50
Pre-tax Profit	224.10	237.60	266.10
Net Income	148.60	159.30	176.70
EPS	11.19	12.00	13.30
BVPS	44.86	51.50	58.70
RoE	23.44	24.10	23.10

Investment Rationale

- Mahindra Holidays & Resorts India (MHRL) is a part of the leisure and hospitality sector of the Mahindra Group. Club Mahindra is the flagship brand of the company along with Club Mahindra Fundays and Club Mahindra Travel. MHRL has also invested and now owns 95.1% stake in Holiday Club resorts, Finland. Holiday Club offers conventional vacation ownership program and also engages in resort management contracts earning fee from managing resorts.
- As on December 31, 2017, MHRL has 2,29,000 vacation ownership members and operates 53 resorts across India and abroad and its subsidiary, Holiday Club Resorts OY, Finland, a leading vacation ownership in Europe has 50,000 members and 33 resorts across Finland, Sweden and Spain.
- According to the management of the company, its sustained focus on improvement in member quality continues with higher upfront payments, reduced tenure of installments and improved collections. Resorts occupancies were at 85% and resort revenues grew by 8% (YOY) aided by new and unique family leisure experiences. Moreover, its cash position has improved significantly during Q3FY18.
- The Company was also successful in expanding its geographic reach – branch network and channel partners. During the year, Mahindra Holidays identified certain high-potential Tier 2 and Tier 3 cities and focused on them to drive sales. In

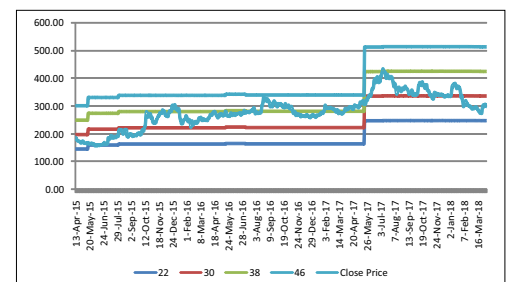
addition, the contribution of resort locations as a sales channel also improved

- During Q3FY18, It has reported total income at Rs 272.5 crores vs. Rs 274.8 crores and PAT at Rs 31.7 crores vs. Rs 35.7 crores. It has added 4,194 members, Cumulative member base reached at 229,643.

Valuation

The company has a healthy balance sheet and having an inventory of over 3000 rooms with near zero debt at the parent level. The Indian travel and tourism industry is worth USD 116 billion and is estimated to grow at 7.5 per cent annually to USD 250 billion by 2025. Around 83% of spending is in domestic tourism and management expects good business transition in coming years. Thus, it is expected that the stock will see a price target of Rs.356 in 8 to 10 months time frame on a current P/E of 26.79x and FY19 EPS of Rs.13.30.

P/E Chart



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

Source: Company Website Reuters Capitaline

Beat the street - Technical Analysis

Exide Industries Limited (EXIDEIND)



The stock closed at Rs 240.45 on 13TH April, 2018. It made a 52-week low at Rs 192.40 on 06TH February 2018 and a 52-week high of Rs. 250 on 12TH May 2017. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at Rs 214.21

Stock has been forming an “Inverted Head and Shoulder” pattern on weekly charts and has given the breakout of same, and also has managed to close above the same so uptrend can extend for coming days. Apart from this, technical indicators such as RSI and MACD are also looking positive for the stock. Therefore, one can buy in the range of 235-238 levels for the upside target of 265-270 levels with SL below 220.

V-Guard Industries Limited (VGUARD)



The stock closed at Rs 236.95 on 13TH April, 2018. It made a 52-week low at Rs 165 on 11TH August 2017 and a 52-week high of Rs. 250 on 22ND January 2018. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at Rs 212.65

As we can see on charts that stock is trading in uptrend since March, 2017. From past few weeks, it has been consolidating in the range of 210 to 245 levels and formed a “Continuation Triangle” pattern on weekly charts which is bullish in nature. Moreover, it has given the pattern breakout by gained around 3% in last week and also has managed to close above the breakout level so buying momentum can continue for coming days. Therefore, one can buy in the range of 230-234 levels for the upside target of 260-267 levels with SL below 215.

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SOURCE: CAPITAL LINE

Charts by Spider Software India Ltd



Moneywise. Be wise.

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

DERIVATIVES

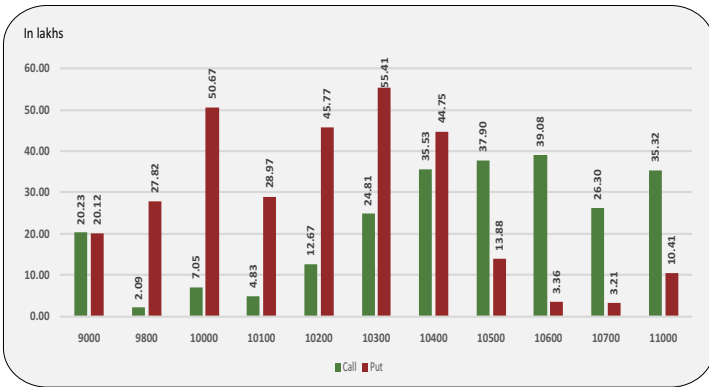
WEEKLY VIEW OF THE MARKET

Nifty is again trading near recent highs, data reflects that at current levels still there is lot of outstanding short position in Nifty and Index calls and we can expect another round of short covering moving forward. As per current derivative data, Nifty can move towards 10600-10625 mark this week as the market undertone remains bullish with support of consistent short covering. Derivative data indicates bullish scenario to continue with Nifty having multiple supports at lower levels around 10300 & 10400 spot. Option writers were seen active in recent rally as we have seen put writing in 10300 & 10400 strikes along with the unwinding in calls. We have been continuously seeing open interest addition post expiry which indicates long buildup. Among Nifty Call options, the 10500 strike call has the highest open interest of more than 40 lakh shares, while in put options 10300 strike hold the maximum open interest of more than 50 lakh shares. The Implied Volatility (IV) of calls was down and closed at 13.10% while that for put options closed at 13.12%. The Nifty VIX for the week closed at 14.56% and is expected to remain sideways. The PCR OI for the week closed up at 1.38 which indicates OTM put writing. On the technical front 10400-10450 spot levels is strong support zone and current trend is likely to continue towards 10600-10625.

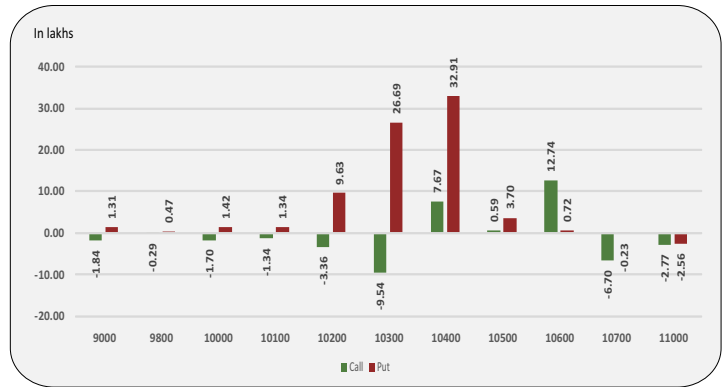
DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY	
OPTION STRATEGY	HDFCBANK		CESC	
	BUY APR 1940. CALL 22.00 SELL APR 1980. CALL 11.00		BUY APR 1040. CALL 16.00 SELL APR 1060. CALL 10.00	CIPLA
	Lot size: 500 BEP: 1951.00		Lot size: 550 BEP: 1046.00	BUY APR 550. PUT 8.25 SELL APR 540. PUT 5.05
FUTURE	BIOCON (APR FUTURE)		AMBUJACEM (APR FUTURE)	CANFINHOME (APR FUTURE)
	Buy: Above ₹625 Target: ₹642 Stop loss: ₹616		Sell: Below ₹236 Target: ₹229 Stop loss: ₹240	Sell: Below ₹440 Target: ₹422 Stop loss: ₹450
	Max. Profit: 14500.00 (29.00*500) Max. Loss: 5500.00 (11.00*500)		Max. Profit: 7700.00 (14.00*550) Max. Loss: 3300.00 (6.00*550)	Max. Profit: 6800.00 (6.80*1000) Max. Loss: 3200.00 (3.20*1000)

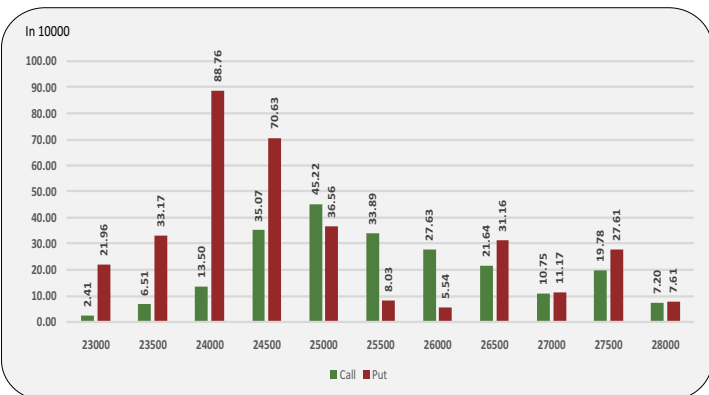
NIFTY OPTION OI CONCENTRATION (IN QTY)



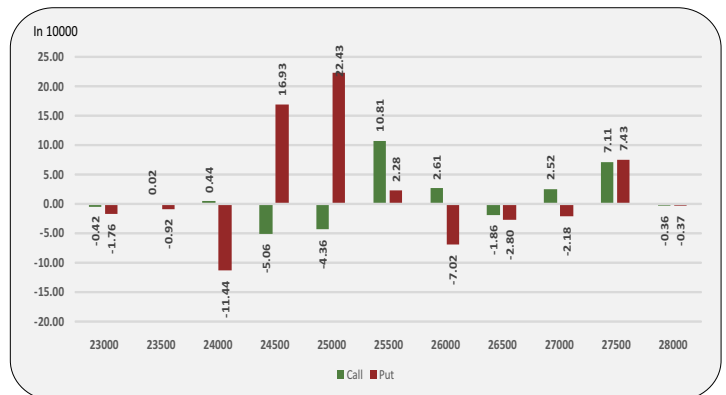
CHANGE IN NIFTY OPTION OI (IN QTY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	12-Apr	11-Apr	10-Apr	09-Apr	06-Apr
DISCOUNT/PREMIUM	6.35	7.85	19.25	14.55	21.25
COST OF CARRY%	0.80	0.79	0.79	0.78	0.75
PCR(OI)	1.38	1.22	1.19	1.13	1.14
PCR(VOL)	1.33	1.10	1.10	1.02	1.16
A/D RATIO(NIFTY 50)	1.04	1.04	1.32	0.96	1.32
A/D RATIO(ALLFO STOCK)*	0.61	0.85	0.97	1.00	1.98
IMPLIED VOLATILITY	13.10	13.79	13.87	13.45	13.29
VIX	14.56	14.72	14.50	14.87	14.87
HISTORICAL VOLATILITY	16.84	17.27	17.81	18.33	18.81

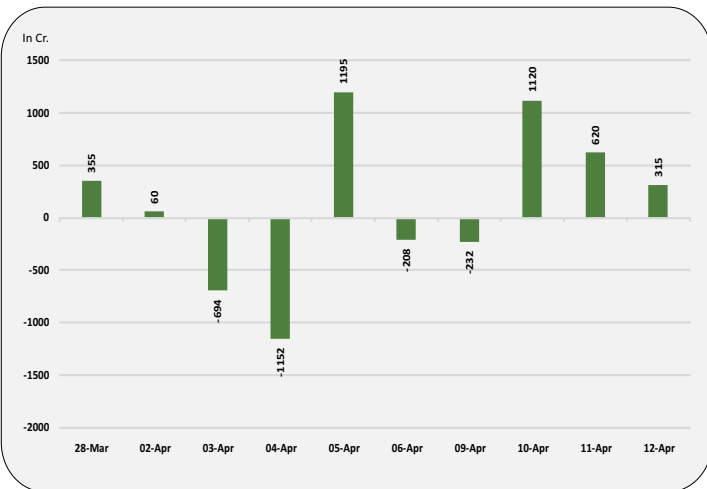
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

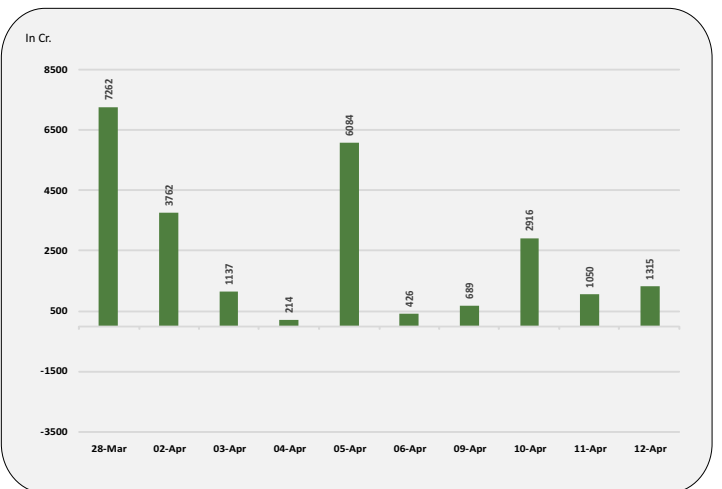
	12-Apr	11-Apr	10-Apr	09-Apr	06-Apr
DISCOUNT/PREMIUM	-10.80	-1.35	-23.30	-2.15	33.00
COST OF CARRY%	0.80	0.79	0.79	0.78	0.75
PCR(OI)	1.49	1.46	1.40	1.47	1.52
PCR(VOL)	1.12	1.15	1.01	1.07	1.07
A/D RATIO(BANKNIFTY)	0.71	0.33	0.83	5.00	3.00
A/D RATIO(ALLFO STOCK)#	0.38	0.22	0.67	4.50	6.33
IMPLIED VOLATILITY	15.39	18.39	17.32	17.53	16.21
VIX	14.56	14.72	14.50	14.87	14.87
HISTORICAL VOLATILITY	21.41	22.01	22.61	23.23	23.69

#All Future Stock

FII'S ACTIVITY IN NIFTY FUTURE



FII's ACTIVITY IN DERIVATIVE SEGMENT



TOP 10 LONG BUILD UP

	LTP	% Price Change	Open interest	%OI Chng
MINDTREE	835.95	1.21%	2798400	48.63%
RAMCOCEM	821.45	4.88%	1441600	30.11%
PAGEIND	24752.30	3.82%	44000	24.82%
NIITTECH	919.45	1.46%	2035500	23.36%
IRB	273.70	11.26%	18270000	22.74%
KOTAKBANK	1133.85	1.23%	11860800	17.13%
NATIONALUM	76.55	7.97%	41896000	14.80%
INFRATEL	337.00	1.29%	6830600	14.28%
AMARAJABAT	815.90	1.52%	1497300	13.90%
ASIANPAINT	1165.05	1.33%	4974000	12.28%

TOP 10 SHORT BUILD UP

	LTP	% Price Change	Open interest	%OI Chng
MGL	921.90	-9.12%	4128600	316.78%
STAR	641.90	-3.81%	1605000	67.19%
ADANIANT	136.50	-9.30%	13684000	38.28%
BPCL	419.55	-3.42%	14301000	31.41%
CEATLTD	1605.15	-3.06%	1260000	26.23%
SIEMENS	1103.00	-2.35%	1079000	22.89%
CHENNPETRO	339.05	-1.82%	3084000	21.15%
ENGINEERSIN	161.70	-1.94%	7521500	14.19%
ZEEL	573.25	-2.08%	8464300	11.95%
ASHOKLEY	145.50	-1.12%	61250000	11.69%

**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

Looking at the smart recovery last week, it seems that the downtrend of turmeric futures (May) has ended and going forward the counter is likely to remain stable taking support near 6480 levels. Good export demand is keeping turmeric prices buoyant at key markets despite strong arrivals. Moreover, the expectation that the pace of arrivals at Nizamabad will get slower in next 15 days has kept the stockists on toes and so they are procuring almost all the produce that are coming on the yards. Jeera futures (May) is showing a high conviction of an uptrend since past few weeks and the same is likely to continue as it has the potential to test 15900-16200 levels. The outlook for this spice is positive despite higher production estimates as the supply will get tighter due to lower carryover stock this year. On the exports front, the prospects of India shipping more to the international is higher as the supply from Syria is likely to get affected by the ongoing geo-political conflicts in the country. Coriander futures (May) will possibly trade with a downside bias and continue to face resistance near 5400 levels. The sentiments are bearish due to estimates of higher availability against lackluster demand. At present, total availability of stock (both old and new) at various market yards is at around 60 lakh bags of which 25 lakh bags are estimated in Rajasthan, 20 lakh bags in Madhya Pradesh and 5 lakh bags in other states. While stock left with farmers is likely to be at 35-40 lakh bags. After adding carry-forward stock of 35-40 lakh bags, total availability for this year is estimated at around 1 crore or 10 million bags.

OIL AND OILSEEDS

Soybean futures (May) is expected to witness a consolidation in the range of 3750-3950 levels. The slower pace of arrivals and anticipation that the soymeal exports may improve on the back of a weaker rupee may give cushion to the counter and hence the downside may remain capped. The latest statistics from the Soybean Processors Association of India (SOPA) show that after a consumption of 52.39 lakh tons till March of the current season (2017-18) that started from October, the left over stock with traders, farmers and crushers is estimated at 32.11 lakh tons. Refined soy oil futures (May) may witness a downside momentum towards 770-765 levels. The supply side is likely to get heavier as vessel line up suggest that around 1,23,290 tonnes of soy oil is likely to reach Indian ports by 14th April and which is sufficient to weigh on prices. CPO futures (April) is expected to come down further & test 633 levels taking negative cues from the spot markets. The physical demand for the commodity in resale market is very limited so wholesalers are staying away from bulk purchases. Mustard seed futures (May) will possibly take support near 3850 levels & witness recovery from lower levels. The reasons that can be attributed are thin arrivals along with procurement by government agencies and good demand from stockists, traders and crushers amid positive crush margin. In addition to these, many encouraging news broadcasts of Madhya Pradesh government extending its procurement drive for mustard till Jun 9 from May 31 and the Centre's approval for procurement of 160,000 tons mustard in Uttar Pradesh during the 2017-18 (Jul-Jun) Rabi season is likely to give support to the counter.

OTHER COMMODITIES

Even after slew of announcements, chana prices are not showing any signs of improvement neither on the spot nor on the futures market. The bumper production exceeding 11 million tons have crushed the bullish sentiments and testing the patience of the various market participants as the prices are still much below the minimum support price. However, the optimism of an upside is still hovering over the counter as the state government's has approached the Centre to directly procure the commodity from farmers under the Price Support Scheme (PSS). Till then, chana futures (May) is expected to trade sideways to down in the range of 3600-3800 levels. Cotton futures (April) on MCX may witness an upside momentum towards 21000-21200 levels, taking support near 20530 levels. There concerns over the supply side has risen after the Cotton Association of India reduced the crop size by 2 lakh bales to 360 lakh bales for the ongoing 2017-18 season. The estimate also shows that domestic consumption at 324 lakh bales while the exports for the Season are estimated at 65 lakh bales which are higher by 5 lakh bales. As a result of which, the carry-over stock at the end of 2017-18 season is estimated at 21 lakh bales, lower by 1 lakh bales. Cotton seed oil cake (May) is expected to rise from the bottom and test 1460 levels, taking support near 1390 levels. As the arrival of cotton has started to decline in local mandis, availability of cotton seed, from which cotton seed oil cake is produced, is likely to be reduced. In addition to it, the ginners are quoting higher price of cotton seed, so millers have also raised the prices of cotton oil cake to keep the crush margin viable.

BULLIONS

Bullion counter may trade on lower path as surge in greenback and hawkish comments by Fed as indicated in last FOMC meeting tend to keep the prices under pressure. However, safe haven demand due to escalating trade war tensions between US and China and conflict in Syria may cap the downside. Meanwhile, movement of local currency rupee can further influence its prices, which can face resistance near 65.7. Gold can take support near 30600 while silver can take support 38300. Gold can face resistance near 31400 and silver near 39300. Recently President Donald Trump and his national security aides discussed U.S. options on Syria, where he has threatened missile strikes in response to a suspected poison gas attack, as a Russian envoy voiced fears of wider conflict between Washington and Moscow. Whereas British Prime Minister Theresa May also had a meeting with her senior ministers over joining U.S over possible attack on Syria. According to Metals Focus "Global gold demand is seen at 3,969 tonnes in 2018, up 1 per cent from last year's levels but some 10 per cent below the average for the last five years". Gold demand will change little this year from 2017 levels as slim gains in physical investment and jewellery and industrial demand are partially offset by a drop in central bank buying to its lowest since 2010. Meanwhile, Akshaya Tritiya the auspicious occasion for gold buying this week, may increase gold demand in India.

ENERGY COMPLEX

Crude oil prices may extend last week gains as prices are underpinned by greater geopolitical uncertainty in Middle East tensions, which heightened concerns over prospect of imminent military action from Western powers. Crude oil prices can head further higher and can test 4550 on increasing geo political tensions. Last week missile strikes on top crude exporter Saudi Arabia added to the market's worries about escalating conflict between the United States and Russia in Syria. Saudi Arabia's air defense forces intercepted three ballistic missiles fired at Riyadh and other cities last week by Yemen's Houthis who have stepped up attacks recently, threatening to escalate a rivalry between Saudi Arabia and Iran. At present Middle East tensions is overweighing increase in U.S. stockpiles and rising crude production. Meanwhile OPEC monthly release stated that global oil stocks surplus is close to evaporating, citing healthy energy demand and its own supply cuts while revising up its forecast for production from rivals who have benefited from higher oil prices. OPEC increased its forecast for global oil demand growth for this year by 30,000 bpd to 1.63 million bpd. Natural gas can take support near 170 and can recover towards 182 on forecasts for cooler than normal weather in US which can increase its demand. The 8-14 days weather outlook shows mostly the cooler temperature levels across the entire region whereas the central & western counties are expected to have lower to normal temperature levels being at levels of 30%-70% below normal temperature levels.

BASE METALS

Base metal counter may trade with sideways bias but aluminium can extend further gains as United States imposed sanctions on Russia's UC Rusal, the world's second biggest producer of the metal. Uncertainty regarding trade war between China and US is keeping the investors jittery. China's commerce ministry stated that the trade negotiations with the United States would be impossible as Washington's attempts at dialogue were not sincere, and vowed to retaliate if U.S. President Donald Trump escalates current tensions. Copper take support near 435 and recover toward 455 in near term. Chile's state-owned miner Codelco, the world's biggest copper producer, has reached a deal on a new collective labour contract with a union of professional workers at its Chuquibambilla mine. Nickel prices can move upside towards 935. Philippines President Rodrigo Duterte ordered mining companies to conduct tree planting projects and threatened to ban all open pits mining next year. Zinc prices may remain under pressure on falling steel prices as it can test 198 in MCX. Recently, steel demand from construction got off to a slow start in the usually strong second quarter. Lead may dip lower towards 148. Chinese city of Xuzhou is carrying out environmental inspections targeting air pollution emissions at industrial plants, construction sites that are expected to last for as long as six months. Aluminium can continue to trade higher and may test 165 levels in near term. Almost all the aluminium in the United States was removed from COMEX warehouses last week, as consumers scramble to stock up ahead of the sanctions on the world's second biggest aluminum maker, Rusal, that is expected to crimp supply.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	MAY	3845.00	07.12.17	UP	3139.00	3815.00	-	3798.00
NCDEX	JEERA	MAY	15530.00	05.04.18	UP	15580.00	14950.00	-	14850.00
NCDEX	REF.SOY OIL	MAY	774.00	12.04.18	Down	774.00	-	778.00	779.00
NCDEX	RMSEED	MAY	3933.00	22.03.18	Down	4018.00	-	3975.00	3990.00
NCDEX	CHANA	MAY	3710.00	05.04.18	UP	3825.00	3670.00	-	3650.00
NCDEX	GUARSEED	MAY	4116.00	22.03.18	Down	4221.00	-	4185.00	4190.00
NCDEX	COCUD	MAY	1416.50	28.02.18	Down	1569.00	-	1438.00	1450.00
NMCE	PEPPER MINI	MAY	38456.00	18.01.18	Down	41715.00	-	39200.00	40000.00
MCX	MENTHA OIL	APR	1418.80	12.04.18	Sideways	-	-	-	-
MCX	CARDAMOM	MAY	1015.70	28.02.18	Down	1090.30	-	1030.00	1035.00
MCX	SILVER	MAY	38668.00	22.03.18	Down	38577.00	-	39300.00	39650.00
MCX	GOLD	JUN	31002.00	28.03.18	Sideways	-	-	-	-
MCX	COPPER	APR	442.25	22.03.18	Down	438.95	-	444.00	447.00
MCX	LEAD	APR	152.60	28.03.18	Sideways	-	-	-	-
MCX	ZINC	APR	202.10	12.04.18	Sideways	-	-	-	-
MCX	NICKEL	APR	897.10	12.04.18	UP	897.10	881.00	-	878.00
MCX	ALUMINIUM	APR	152.00	06.04.18	UP	133.00	150.70	-	150.00
MCX	CRUDE OIL	APR	4362.00	22.03.18	UP	4201.00	4310.00	-	4300.00
MCX	NATURAL GAS	APR	175.70	12.04.18	Sideways	-	-	-	-

*Closing as on 12.04.18

- NOTES : 1) These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of Daily report- commodities (Morning Mantra).
 2) Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the commodity. At the moment, the stop loss will be far as we are seeing the graphs on weekly basis and taking a long-term view and not a short-term view.

TECHNICAL RECOMMENDATIONS

COPPER MCX (APRIL)



COPPER MCX (APRIL) contract closed at Rs. 442.25 on 12th Apr'18. The contract made its high of Rs. 474.20 on 28th Dec'17 and a low of Rs. 425 on 26th Mar'18. The 18-day Exponential Moving Average of the commodity is currently at Rs. 442.75.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 51.08. One can sell at Rs. 449 for a target of Rs. 439 with the stop loss of Rs. 454.

COTTON MCX (APRIL)



COTTON MCX (APRIL) contract closed at Rs. 20780 on 12th Apr'18. The contract made its high of Rs. 21480 on 6th Mar'18 and a low of Rs. 19890 on 19th Feb'18. The 18-day Exponential Moving Average of the commodity is currently at Rs. 20653.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 59.28. One can buy above Rs. 20800 for a target of Rs. 21200 with the stop loss of Rs. 20600.

NICKEL MCX (APRIL)



NICKEL MCX (APRIL) contract closed at Rs. 897.10 on 12th Apr'18. The contract made its high of Rs. 924 on 15th Feb'18 and a low of Rs. 791.80 on 20th Dec'17. The 18-day Exponential Moving Average of the commodity is currently at Rs. 880.10.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 64.35. One can buy above Rs. 905 for a target of Rs. 955 with the stop loss of Rs. 880.

COMMODITY

NEWS DIGEST

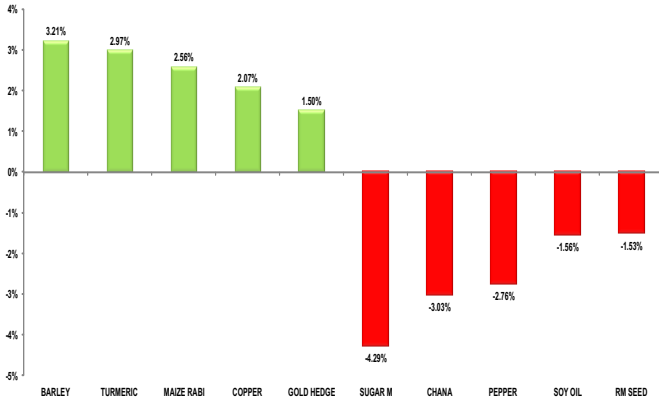
- LME will suspend Rusal's aluminum from its list of approved brands from April 17 after some members raised concerns about settling LME contracts with sanctioned companies.
- Chinese President Xi Jinping promised to open the country's economy further and lower import tariffs on products like cars.
- Rio Tinto Plc is reviewing its dealings with Russian aluminum producer United Co Rusal to ensure compliance with U.S. sanctions.
- The government opened the new marketing year, started Apr 1, with 13.23 million tons wheat in its stocks, sharply higher than 8.06 million tons a year ago - FCI
- The government in a notification allowed export of all edible oils, barring mustard oil, without any quantitative ceilings and pack size.
- The Madhya Pradesh government extended its procurement drive for chana, masur, and mustard till Jun 9 from May 31.
- The Cotton Association of India has raised its estimate for India's export of the commodity in 2017-18 (Oct-Sep) to 6.5 million bales from 6 million bales projected in February.
- Additional margin of 5% on both long side and short side of all running contracts and yet to be launched contracts in Jeera (JEERAUNJHA) shall be withdrawn with effect from April 10, 2018.

WEEKLY COMMENTARY

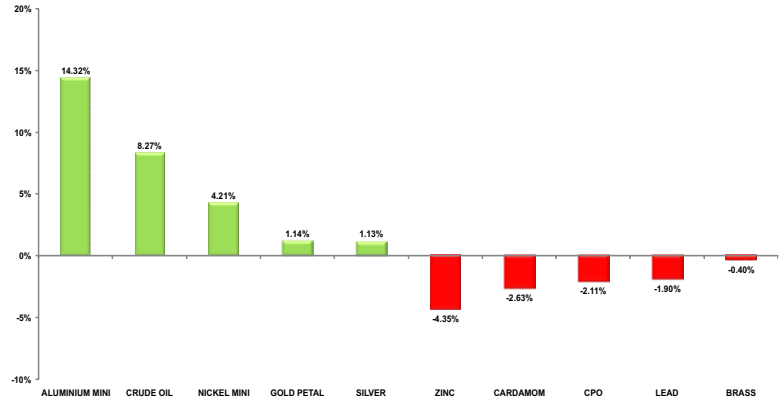
Nervousness was witnessed in commodities owing to extended issue of US trade war amid tension between US and Russia regarding chemical attack in Syria. Trump's comments raised the prospect of direct military conflict between the U.S. and Russia in Syria, escalating tensions in the Middle East. Trump tweets continued to give knee jerk reactions in commodities. US dollar index shed its previous gains for the same reason. After witnessing a fall of continuous four trading session, it moved up marginal on the statement that Fed may increase the interest rate quickly. Gold prices escalated on safe haven buying due to weakness in dollar index, US trade war amid tension on Syria Chemical Attack. It touched the high of 1369 and then took some correction on the statement that Fed may raise interest rate quickly. On MCX, gold touched the high of 30562 and then closed the week near 31000. Silver followed the footsteps of gold but it was not as bullish as gold because it also took negative cues from bearish base metals, which capped the upside. It traded in the range of 38191-39459 levels. In base metals, it was the Showtime for aluminum, which saw super rally in decades on the fear of US trade war and various supply issues. Among worst hit, zinc prices hit lower circuit last week and touched 4 month low in LME. It is trading lower continuously after hitting 10 years high in December, 17. Slow pickup in steel demand also had ripple effect on other metals. Rest of the metals also saw downside, with witnessing fear in trading environment.

In agri commodities, the ripple effect of selling in metal and energy was seen and most of them traded weak. Another reason for the volatile move in agri commodities was the rain and thunderstorm which affected the standing crops and produce in godowns. The rain was above average. Market feared loss of crops and quality. In spices, turmeric prices showed some recovery. Jeera prices rose high; some trade disruption witnessed in Unjha mandi. Cotton counter traded up as US Department of Agriculture revised its world cotton opening stocks downwards by 900,000 bales for April. At the same time the USDA downgraded its forecast for world ending stocks for 2017-18 by 600,000 bales. Lower world inventories are bullish for cotton prices.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

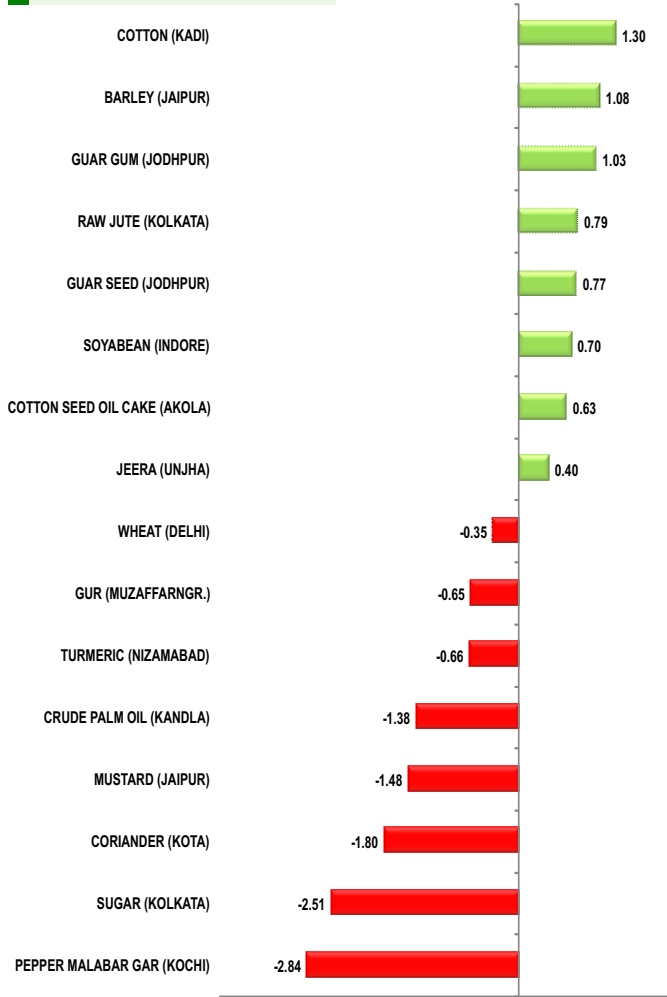
COMMODITY	UNIT	05.04.18 QTY.	12.04.18 QTY.	DIFFERENCE
BARLEY	MT	300	3135	2835
CASTOR SEED	MT	6318	9489	3171
CHANA	MT	4407	7372	2965
CORIANDER	MT	3193	4417	1224
COCUD	MT	56536	61014	4478
GUARGUM	MT	25001	25776	775
GUARSEED	MT	27674	31367	3693
JEERA NEW	MT	1222	2457	1235
MAIZE KHARIF	MT	59	59	0
RM SEED	MT	37380	50028	12648
SOYBEAN	MT	97904	100088	2184
SUGAR	MT	50	50	0
TURMERIC	MT	1271	1470	199
WHEAT	MT	0	1470	1470

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	04.04.18 QTY.	12.04.18 QTY.	DIFFERENCE
BLACK PEPPER	MT	1.00	0.00	-1.00
CARDAMOM	MT	11.30	11.50	0.20
COTTON	BALES	133300.00	135600.00	2300.00
GOLD	KGS	167.00	21.00	-146.00
GOLD MINI	KGS	56.40	11.00	-45.40
GOLD GUINEA	KGS	3.18	3.18	0.00
MENTHA OIL	KGS	363394.35	367714.75	4320.40
SILVER (30 KG Bar)	KGS	13007.74	17022.02	4014.28

COMMODITY

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	05.04.18	12.04.18	
ALUMINIUM	1270350	1250775	-19575
COPPER	378075	366725	-11350
NICKEL	318720	315834	-2886
LEAD	129025	129100	75
ZINC	209500	199025	-10475

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

COMMODITY	EXCHANGE	CONTRACT	06.04.18	12.04.18	CHANGE%
ALUMINIUM	LME	CASH	1967.00	2220.50	12.89
COPPER	LME	CASH	6703.00	6756.00	0.79
LEAD	LME	CASH	2358.50	2333.00	-1.08
NICKEL	LME	CASH	12890.00	13585.00	5.39
ZINC	LME	CASH	3222.00	3115.00	-3.32
GOLD	COMEX	JUNE	1336.10	1341.90	0.43
SILVER	COMEX	MAY	16.36	16.47	0.68
LIGHT CRUDE OIL	NYMEX	MAY	62.06	67.07	8.07
NATURAL GAS	NYMEX	MAY	2.70	2.69	-0.56

Aluminum.....the metal ignited the world

Aluminum is the second most important metal after steel as it is widely used in the automotive, construction, aerospace industries and household appliances and utensils. Aluminum is traded in almost all the exchanges across the world.

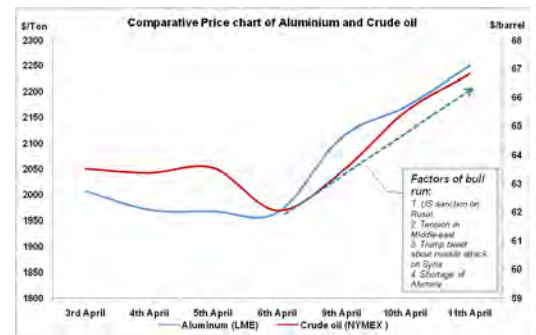
Aluminum prices rose in LME in past four days and striking a 10-week high of \$2,251, as U.S. sanctions on Russian producer United Company Rusal due to for Russia's intervention in Ukraine and its meddling in the U.S. elections, continue to fuel concerns over supply. Rusal accounts for about 13 percent of the global output outside China. It produced 3.71 million metric tonnes of primary aluminum in 2017 and earned about 14 percent of its revenue from the U.S., its largest importer. The London Metal Exchange (LME) will suspend Rusal's Aluminium from its list of approved brands from April 17 after some members raised concerns about settling LME contracts with sanctioned companies.

In LME and MCX, the Aluminium prices rose more than 14% while in SHFE the prices have risen only 3.36% since the Rusal sanctions were announced on April 06 as the surplus availability of Aluminium in SHFE is limiting the gains. But this is not the only reason that Aluminium prices are rising. There some other factors are fueling the prices of Aluminium.

- Crude oil prices trading higher in the last four days due to rising tension in Middle East also supportive to Aluminium prices as positive correlation between both of the commodities. Brent and WTI both prices rises more than 8.50% in last four days and well supporting the Aluminium prices.
- Trade dispute between US and China over steel and Aluminium import in US has ignited the prices of Aluminium.
- Prices of Alumina, a key raw material, also rose 26 percent in the past one month due to a partial shutdown at Alunorte, the world's largest alumina refinery located in Brazil.
- Rusal has 25% to 30% Aluminium trade with US. Sanctions will be resulted in an acute shortage for alumina as well as Aluminium in the US and will also increase the premiums of Aluminium at the moment.

Aluminium prices are expected to remain strong due to supply disruption, alumina shortage, a lower inventory, rising crude prices and continued trade dispute between US & China. But profit booking at higher level cannot be ruled out. China is self-sufficient with Aluminium with

higher inventory. China imported only 14,631 tonnes of primary Aluminium from Russia in 2017, according to Chinese customs data although Russia was still its top supplier of the metal. India has also sufficient availability of Aluminium. Higher alumina and Aluminium prices will benefit Hindalco, Nalco and Vedanta due to its integrated operations and for its ability to pass on the higher Aluminium costs.



Source : Reuter & SMC Research

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	06.04.18	12.04.18	CHANGE(%)
Soybean	CBOT	MAY	Dollars Per Bushel	10.34	10.61	2.61
Soy oil	CBOT	MAY	Cents per Pound	31.53	31.63	0.32
CPO	BMD	JUNE	MYR per MT	2505.00	2423.00	-3.27
Cotton	ICE	MAY	Cents per Pound	82.54	83.69	1.39

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	64.98	65.53	64.94	65.35
EUR/INR	79.80	81.07	79.80	80.71
GBP/INR	91.54	92.94	91.54	92.79
JPY/INR	60.64	61.34	60.64	61.02

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

Market Stance

The Indian rupee hit a five-month low as against US dollar last week on concerns that rising oil prices may cause fiscal slippage and accelerate inflation. The crude oil prices in the international markets surged past \$71 a barrel as markets eyed an escalation of Middle East tensions after Europe's air traffic control agency warned of possible air strikes on Syria. Moreover, losses were not seen capped despite weak dollar overseas and improving macro economic conditions and positive equities amid good FII inflows. From domestic front, the industrial production grew by 7.1% in February, while key retail inflation slipped to a five-month low of 4.28% in March. Overseas, dollar also remained under pressure and held near two week low as against a basket of currencies as investors remained cautious over possible Western military action against Syria.

Technical Recommendation

USD/INR



USD/INR (APR) contract closed at 65.35 on 13th April' 18. The contract made its high of 65.53 on 12th April' 18 and a low of 64.94 on 09th April' 18 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at 65.19.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 58.63. One can around 65.20 for the target of 65.80 with the stop loss of 64.90.

GBP/INR



GBP/INR (APR) contract closed at 92.79 on 12th April' 18. The contract made its high of 92.94 on 12th April' 18 and a low of 91.54 on 09th April' 18 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at 91.94.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 62.67. One can buy around 93.25 for a target of 94.25 with the stop loss of 92.75.

News Flows of last week

- 09th Apr German exports post biggest drop since 2015
- 10th Apr U.S. Producer Prices rose 0.3% in March
- 11th Apr China's Factory Inflation slowed for fifth month; CPI retreats from four-year high
- 12th Apr U.S. Annual Inflation Roses 2.4% in March
- 13th Apr U.S. weekly jobless claims fell; import prices unchanged
- 13th Apr China's exports growth unexpectedly fell in March, the first drop since February last year.

Economic gauge for the next week

Date	Currency	Event	Previous
16th Apr	USD	Retail Sales ex Autos (MoM)	0.2
16th Apr	USD	Retail Sales control group	0.1
17th Apr	GBP	Average Earnings including Bonus (3Mo/Yr)	2.8
17th Apr	GBP	Average Earnings excluding Bonus (3Mo/Yr)	2.6
18th Apr	GBP	Consumer Price Index (YoY)	2.7
18th Apr	GBP	Core Consumer Price Index (YoY)	2.4
18th Apr	EUR	Consumer Price Index - Core (YoY)	1
18th Apr	EUR	Consumer Price Index (YoY)	1.4

EUR/INR



EUR/INR (APR) contract closed at 80.71 on 12th April' 18. The contract made its high of 81.07 on 12th April' 18 and a low of 79.80 on 09th April' 18 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at 80.41.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 55.82. One can buy above 80.75 for a target of 81.75 with the stop loss of 80.25.

JPY/INR



JPY/INR (APR) contract closed at 61.02 on 12th April' 18. The contract made its high of 61.34 on 12th April' 18 and a low of 60.64 on 09th April' 18 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at 61.18.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 49.73. One can sell below 60.50 for a target of 59.50 with the stop loss of 61.00

IPO NEWS

IndoStar Capital gets Sebi's nod for Rs 2,000 cr IPO

Non-banking finance company IndoStar Capital Finance has received markets regulator Sebi's go-ahead to raise an estimated Rs 2,000 crore through initial public offering (IPO). The company had filed IPO papers with Securities and Exchange Board of India (Sebi) in January and received "observations" from the regulator on April 3, as per the latest update with the markets watchdog. Sebi's observations is necessary for any company planning to launch public issues like initial public offer (IPO) follow-on public offer (FPO) and rights issues. Going by the draft papers, IndoStar Capital Finance's IPO comprises issuance of fresh shares worth Rs 700 crore. Besides, existing shareholders will offer up to 2 crore scrips. The company plans to utilise the net proceeds from the fresh issue towards augmenting its capital base to meet future capital requirements. Besides, the IPO will enhance its brand name and create public market for its equity shares in the country. According to merchant banking sources, the IPO is expected to fetch Rs 2,000 crore. JM Financial, Kotak Mahindra Capital Company, Morgan Stanley India Company, Motilal Oswal Investment Advisors and Nomura Financial Advisory and Securities (India) Pvt Ltd will manage the company's public issue. IndoStar Capital was capitalised by global investors in 2011 to create an independent credit institution. Its current shareholders include Everstone Capital, Beacon India Fund, ACP Investment Managers and CIDB Capital.

Crystal Crop Protection files DRHP with SEBI for Rs 1,000 crore IPO

Crystal Crop Protection filed a draft red herring prospectus (DRHP) with the market regulator SEBI for its initial public offering (IPO) of Rs 1,000 crore. The R&D based crop protection manufacturing and marketing company's IPO consists of a fresh issue worth Rs 545 crore along with an offer sale of up to Rs 455 crore with promoter, selling shareholders and investor selling shareholder by Everstone Capital Partners II LLC. The face value of these shares will be Rs 10. The company plans to utilize the proceeds towards prepayment/ repayment of certain working capital facilities, funding acquisitions and other strategic initiatives along with general corporate purposes. ICI Securities Limited, Axis Capital Limited, HSBC Securities and Capital Markets (India) Private Limited, Nomura Financial Advisory and Securities (India) Private Limited are BRLMs to the issue. Meanwhile, SMC Capitals Limited is the Co-BRLM. The company's products cater to the entire lifecycle of crops, from sowing to harvesting and provides crop protection solutions.

Varroc Engineering files IPO papers with Sebi

Varroc Engineering, an automotive component maker, has filed preliminary papers with markets regulator Sebi to float an initial public offer. The public issue will see sale of up to 1,85,36,600 shares by the company's promoter, the draft red herring prospectus (DRHP) filed showed. The offer will help to achieve the benefits of listing the equity shares on the stock exchanges and to carry out the offer for sale by selling shareholders. VEL is engaged in design, manufacture and supply of exterior lighting systems, plastic and polymer components and precision metallic components to passenger car, commercial vehicle, two-wheeler, three-wheeler and off-highway vehicle directly worldwide. Kotak Mahindra Capital Company, Citigroup Global Markets India, Credit Suisse Securities (India) and IIFL Holdings will manage the issue.

Shriram Properties planning Rs1,000 crore IPO: MD M. Murali

Real estate firm Shriram Properties Pvt. Ltd plans to raise around Rs1,000 crore from an initial public offering (IPO) and enter the low-cost housing segment with homes in the Rs15-25 lakh price range. In 2017-18, a tough year for most developers, Shriram Properties sold 1,204 homes in Bengaluru, its core market, and 555 in Chennai. In 2018-19, it expects to sell almost double the number of units. Shriram Properties has four large investors at the company level—Walton Street Capital LLC, Starwood Capital Group, Tata Capital Ltd and TPG Capital. The Shriram Properties IPO would generate liquidity for these investors as well as potential exits. This year, Shriram Properties, which has a mid-income housing portfolio, plans to enter the low-income group (LIG) housing space and has a pipeline of projects of 6-7 million sq. ft across cities, with homes in the Rs15-25 lakh bracket. All these projects will enjoy tax incentives and other benefits under the Pradhan Mantri Awas Yojana (PMAY).

Atria files DRHP with SEBI, plans to raise Rs 800 cr through issue of fresh shares

Broadband service provider Atrial Convergence Technologies Ltd has filed the draft red herring prospectus for its initial public offering (IPO). The DRHP includes a sale of fresh shares aggregating to Rs 800 crore and an offer for sale of up to 1.03 crore shares by promoters and other shareholders. Argan Mauritius and TA FCI Investors, the biggest shareholders in Atria, intend to off-load 60.18 and 39.78 lakh shares respectively. Argan and TA hold 57.05% and 37.71% stake in the company respectively. The net proceeds from the fresh issue will be utilised for capital expenditure towards continued expansion of our underground network infrastructure, repayment and/or pre-payment of debt, and general corporate purposes. Capital expenditure towards continued expansion of our underground network infrastructure will consume Rs 303.9 crore while repayment and/or pre-payment of debt will take away Rs 311.98 crore. The amount to be utilised for general corporate purposes will be finalised upon determination of offer price. Atria will not receive any proceeds from the offer for sale as the selling shareholders will be entitled to their respective portion of the proceeds of the offer for sale, excluding their respective portion of the offer related expenses. The broadband service provider's revenue has been on an upswing year-on-year. For the six months ended 30 September 2017, the company's consolidated EBITDA was Rs 285.97 crore compared to Rs 467.91 crore in FY17, Rs 323.41 crore in FY16 and Rs 211.6 crore in FY16. The revenue has jumped to Rs 684.1 crore in the 6M FY18 compared to Rs 617.8 crore in FY15. The revenue in FY16 and FY17 stood at Rs 874.1 crore and Rs 1217 crore respectively.

IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss (from Issue price)
Lemon Tree Hotels Ltd	Hotel	5300.00	1038	9-Apr-18	56.00	61.60	66.40	18.57
ICI Securities Ltd	Broking House	13154.64	4016.00	4-Apr-18	520.00	431.10	408.40	-21.46
Mishra Dhatu Nigam Ltd	Metal	2030.00	439.00	4-Apr-18	90.00	87.00	93.00	3.33
Karda Construction Ltd	Construction	223.00	78.00	2-Apr-18	180.00	136.00	176.00	-2.22
Sandhar Technologies Ltd	Auto Industry	2232.47	513.00	2-Apr-18	332.00	345.00	372.35	12.15
Hindustan Aeronautics Ltd	Defence	37819.23	4229.00	28-Mar-18	1240.00	1169.00	1086.15	-12.41
Bandhan Bank Ltd	Bank	63481.08	4473.00	27-Mar-18	375.00	485.00	534.75	42.60

*Closing price as on 28-03-2018

FIXED DEPOSIT MONITOR

FIXED DEPOSIT COMPANIES

S.NO	(NBFC COMPANY -NAME)	PERIOD								ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT		
		12M	18M	24M	36M	45M	48M	60M	84M				
1	BAJAJ FINANCE LTD.(UPTO RS. 5 CR.)	7.60	7.60	7.80	7.85	-	7.85	7.85	-	0.35% EXTRA FOR SR. CITIZEN OR 0.25% EXTRA FOR EXISTING CUSTOMER (2 MONTH GAP IN FIRST & SECOND DEPOSIT) & 0.25% EXTRA IN RENEWAL UPTO RS.5 CR.	25000/-		
2	DEWAN HOUSING FINANCE CORPORATION LTD	13M=7.75% (FOR TRUST ONLY)			14M=7.75%			18M=7.80% (FOR WOMEN ONLY)		40M=7.95%		0.40% EXTRA FOR SR CITIZEN,WIDOW, EXISTING DHFL HOME BORROWERS & DHFL MORTGAGE & SME LOAN CUSTOMERS, 0.15% EXTRA FOR RENEWAL BUT APP SHOULD REACH IN COMPANY BEFORE DUE DATE.	13M=50000; 14M=10000; 40M=2000
3	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY)	7.70	-	7.80	7.90	-	8.05	8.05	8.00		10,000/-		
4	GRUH FINANCE LTD.	7.25	13M=7.25	7.25	7.25	-	7.25	7.00	7.00	96-120M=7.00%; 0.25% FOR FEMALE, SENIOR CITIZEN & TRUST	1000/-		
5	HDFC PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO RS. 2 CR.)	15M=7.50		22M=7.50		30M=7.45		44M=7.50		0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR			
6	HDFC SPECIAL DEPOSIT FOR INDIVIDUAL & TRUST (UPTO RS. 5 CR.)	33M=7.55		-		66M=7.55		-		0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR	20000/- BUT 40000/- IN MONTHLY		
7	HDFC PREMIUM DEPOSIT FOR TRUST & INSTITUTION (UPTO RS. 5 CR.)	15M=7.50		-		30M=7.45		-		-			
8	HDFC LTD FOR INDIVIDUAL & TRUST (UPTO RS.3 CR.)	7.40	-	7.35	7.35	-	7.35	7.35	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.			
9	HUDCO LTD.(IND & HUF)	7.25	-	7.25	7.25	-	7.00	7.00	7.00	0.25% FOR SR. CITIZEN	10000/-		
10	HUDCO LTD.(TRUST/CO/INSTITUTION)	7.00	-	7.00	7.00	-	6.75	6.75	6.75	-	10000/-		
11	KTDFC (Kerela Transport)	8.25	-	8.25	8.25	-	8.00	8.00	-	0.25% EXTRA FOR SR. CITIZEN,	10000/-		
12	LIC HOUSING FINANCE LTD. (UPTO RS. 5 CR.)	7.30	7.35	7.40	7.45	-	-	7.45	-	0.25% FOR SENIOR CITIZEN IF APP ABOVE Rs. 50,000/- & 0.10% IF APP UPTO Rs. 50,000/-	10000/-		
13	M&M FINANCIAL SERVICES LTD (FOR BELOW RS. 1 CRORE)	7.70	7.75	7.90	8.05	-	8.05	8.05	-	0.25% FOR SENIOR CITIZEN	10000/-		
15	PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	7.45	-	7.45	7.45	-	7.45	7.45	7.45	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE	20000/-		
16	PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	15M=7.55		22M=7.55		30M=7.55		44M=7.55		0.25% FOR SENIOR CITIZEN			
17	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	7.65	-	7.65	8.00	-	8.00	8.25	-	0.25% FOR SENIOR CITIZEN	5000/-		
18	SHRIRAM CITY UNION SCHEME	7.50	-	7.50	7.85	-	7.90	8.00	-	0.25% FOR SENIOR CITIZEN	5000/-		

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

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

* Email us at fd@smcindiaonline.com



INDUSTRY & FUND UPDATE

Equity MF inflow down 59% to Rs 6,657-cr in March on LTCG

Equity mutual funds witnessed a net inflow of Rs 6,657 crore in March, a plunge of 59 per cent from the preceding month, due to volatile stock markets along with profit-booking by investors to avoid payment of LTCG tax. According to a report by rating agency Icra, equity funds, including equity-linked saving schemes saw monthly net inflow of Rs 6,657 crore in March, down from Rs 16,268 crore infusion seen in February. "The fall could be due to volatile equity markets and profit-booking by investors to avoid paying long-term capital gains (LTCG) tax before the new tax rules came into effect from April 1, 2018," the report noted. Finance Minister Arun Jaitley, in his budget speech, had announced LTCG tax of 10 per cent on equity gains beginning February 1, 2018 - on gains exceeding Rs 1 lakh. Later, the government clarified that the proposed LTCG tax on equity holdings will apply on profits made from sale of shares on or after April 1, 2018. Despite the volatility, equity funds saw robust net inflow of Rs 1.71 lakh crore in the gone-by fiscal. In the eleven-month period ended February, 2018, cumulative Systematic Investment Plan (SIP) contribution was Rs 60,071 crore. Overall, mutual fund schemes saw a net inflow of Rs 2.72 lakh crore in 2017-18, much lower than Rs 3.4 lakh crore seen in the previous financial year.

IIFL Mutual Fund aims to garner Rs 3,000 crore via annual interval scheme's NFO

IIFL Mutual Fund is aiming to raise Rs 2,500-3,000 crore through the launch of IIFL Capital Enhancer Fund-Series 1. The subscription to IIFL Capital Enhancer Fund-Series 1 will open on April 23 and close on May 4. The annual interval plan will invest in equity, and equity-related securities with a strategy of hedging the portfolio with Nifty 50 put option and other equity derivatives. In terms of asset allocation, the scheme will invest at least 65 per cent of its corpus in equity and equity-related instruments and up to 35 per cent in debt and money market instruments. As a strategy, the scheme will hedge its long position by buying a NIFTY 50 put option of contract value up to 110 per cent of its net assets (the option premium paid not exceeding 8 per cent of net assets).

HDFC Mutual Fund to change type, allocation of HDFC Gold ETF from May 16

HDFC Mutual Fund will change the type and asset allocation of HDFC Gold Exchange Traded Fund with effect from May 16, the fund house stated in an addendum. Subsequently, the scheme will be classified as an open-ended scheme mirroring the performance of gold, as against an open-ended exchange-traded fund, currently. The fund house also said that the scheme will allocate at least 95 percent of its corpus in gold and up to 5 percent in debt securities and money market instruments. At present, the scheme invests at least 90 percent of its assets in gold bullion, and up to 10 percent in debt securities and money market instruments. The revision comes in the wake of change in guidelines by the Securities and Exchange Board of India on Oct 6. The modified norms require fund houses to harmonise all existing and future schemes into five broad categories and 36 sub-categories for ease in investing. Unit-holders who do not agree with the changes can avail the exit option between Apr 16 and May 15 without paying any exit load, the addendum said. All other features of the scheme will remain unchanged.

NEW FUND OFFER

Scheme Name	UTI Fixed Term Income Fund - Series XXIX - I (1134 Days) (G)
Fund Type	Close-Ended
Fund Class	Growth
Opens on	02-Apr-2018
Closes on	16-Apr-2018
Investment Objective	to endeavor to protect the capital by investing in high quality fixed income securities as the primary objective and generate capital appreciation by investing in equity and equity related instruments as secondary objective.
Min. Investment	Rs.5000/-
Fund Manager	Sunil Patil

Scheme Name	Reliance Fixed Horizon Fund - XXXVII - Series 2 (1116D) (G)
Fund Type	Close-Ended
Fund Class	Growth
Opens on	16-Apr-2018
Closes on	18-Apr-2018
Investment Objective	To seek to generate returns and growth of capital by investing in a diversified portfolio.
Min. Investment	Rs.5000/-
Fund Manager	Amit Tripathi

Scheme Name	Sundaram Long Term Tax Advantage Fund - Series - IV - Regular Plan (G)
Fund Type	Close-Ended
Fund Class	Growth
Opens on	27-Mar-2018
Closes on	27-Jun-2018
Investment Objective	To generate capital appreciation over a period of ten years by investing predominantly in equity and equity-related instruments of companies along with income tax benefit.
Min. Investment	Rs.5000/-
Fund Manager	S Krishnakumar / Dwijendra Srivastava

EQUITY (Diversified)

Due to their inherent long term nature, the following 3 categories have been sorted on the basis of 1 year returns

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
HDFC Small Cap Fund - G	46.09	03-Apr-2008	2576.70	-3.90	16.78	33.67	19.45	16.46	1.98	0.85	0.31	0.69	46.38	36.73	16.20
L&T Emerging Businesses Fund - Reg - G	28.10	12-May-2014	4145.21	-5.74	9.15	29.10	23.11	30.15	2.09	0.82	0.40	N.A	53.68	29.47	16.85
SBI Emerg Buss Fund - G	136.31	17-Sep-2004	2396.73	-1.77	11.39	25.54	12.94	21.22	1.80	0.76	0.13	35.43	46.18	8.13	10.26
Edelweiss Mid Cap Fund - G	29.71	26-Dec-2007	641.32	-5.48	11.01	25.00	14.00	11.15	2.06	0.92	0.19	5.65	69.24	17.19	7.92
Axis Midcap Fund - G	34.95	18-Feb-2011	1305.10	1.13	10.36	24.55	10.00	19.12	1.99	0.83	0.12	26.59	65.61	2.39	5.41
IDFC Sterling Equity Fund - Reg - G	56.77	07-Mar-2008	2506.64	-5.98	6.81	24.52	14.12	18.75	2.15	0.91	0.26	17.53	57.81	17.33	7.33
HSBC Small Cap Equity Fund - G	62.00	19-May-2005	640.22	-8.03	8.81	24.42	15.72	15.18	2.65	1.05	0.23	7.54	46.22	39.94	6.29

TAX Fund

Due to their inherent long term nature, the following 3 categories have been sorted on the basis of 1 year returns

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
IDFC Tax Advantage (ELSS) Fund - Reg - G	58.82	26-Dec-2008	1054.14	-4.29	7.87	25.49	12.33	20.99	1.85	0.91	0.18	43.08	36.51	14.62	5.79
Axis Long Term Equity Fund - G	42.42	29-Dec-2009	16115.50	-0.14	6.89	21.18	9.46	19.04	1.75	0.91	0.07	59.58	32.98	0.81	6.64
Aditya Birla Sun Life Tax Relief 96 - G	31.57	06-Mar-2008	5003.50	-2.77	6.33	21.00	11.49	12.05	1.71	0.86	0.12	38.63	58.57	0.17	2.64
Principal Tax Savings Fund	213.59	31-Mar-1996	387.83	-7.52	5.25	19.90	13.54	17.06	2.09	1.10	0.14	55.97	34.86	4.39	4.79
Mirae Asset Tax Saver Fund - Reg - G	16.24	28-Dec-2015	850.49	-6.48	3.46	19.34	N.A	23.59	1.86	1.01	0.20	66.94	29.17	2.97	0.92
Invesco India Tax Plan - G	49.20	29-Dec-2006	505.21	-2.46	7.33	18.35	10.16	15.15	1.72	0.97	0.06	80.22	13.81	1.27	4.70
Motilal Oswal Long Term Equity F - R - G	18.16	21-Jan-2015	848.80	-0.95	6.47	17.93	17.99	20.31	1.93	0.91	0.24	66.97	31.60	N.A	1.43

BALANCED

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Market Cap (%)				
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER	
Principal Balanced Fund - G	75.61	14-Jan-2000	1026.52	-3.77	4.45	19.62	13.43	11.72	1.45	0.15		46.46	17.20	2.83	33.51
HDFC Childrens Gift Fund - Inv Plan	115.99	02-Mar-2001	2116.58	-2.61	5.23	14.84	10.23	17.17	1.26	0.09		39.45	24.04	5.98	30.53
SBI Magnum Balanced Fund - G	126.27	09-Oct-1995	20975.10	-2.50	5.03	14.67	8.71	16.11	1.25	0.03		44.48	20.93	0.72	33.86
Reliance RSF - Balanced - G	54.66	08-Jun-2005	12142.00	-2.94	2.49	13.96	10.17	14.13	1.36	0.05		56.67	10.91	1.26	31.16
HDFC Balanced Fund - G	149.35	11-Sep-2000	19997.20	-2.37	4.42	12.60	10.36	16.61	1.21	0.08		46.73	18.79	1.67	32.81
L&T India Prudence Fund - Reg - G	26.35	07-Feb-2011	9541.97	-2.37	3.44	11.83	9.92	14.44	1.32	0.05		49.30	19.72	2.47	28.52
Mirae Asset Hybrid - Equity Fund - R - G	13.44	29-Jul-2015	1089.76	-3.79	1.75	11.37	N.A	11.55	1.31	0.04		65.56	9.25	0.67	24.52

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised				Since Launch	Std. Dev.	Sharpe				
				1W	2W	1M	6M						1Y	3Y
BOI AXA Credit Risk Fund - Reg - G	13.40	27-Feb-2015	1472.00	0.19	8.99	14.55	7.98	9.04	9.92	9.82	7.57	0.35	2.69	11.68
Franklin India Income Oppt Fund - G	20.71	11-Dec-2009	3336.04	-1.94	7.28	11.93	6.87	8.43	8.59	9.12	6.37	0.35	N.A	10.33
Aditya Birla Sun Life Corp Bond F - R - G	12.96	17-Apr-2015	5474.38	-2.81	6.93	13.21	5.91	7.95	N.A	9.07	11.63	0.16	N.A	10.04
Axis Regular Savings Fund - G	16.99	28-Mar-2012	1247.65	-4.35	7.11	12.19	5.68	7.64	8.45	9.16	13.95	0.12	2.40	8.52
Baroda Pioneer Credit Oppt Fund - R - G	13.51	23-Jan-2015	914.69	-7.09	6.43	13.25	5.98	7.61	9.56	9.79	8.78	0.24	N.A	9.25
DSP BlackRock Bond Fund - G	55.23	29-Apr-1997	846.69	-10.59	6.29	14.06	4.68	7.37	7.70	8.49	21.18	0.06	N.A	8.47
UTI Medium Term Fund - Reg - G	12.84	31-Mar-2015	197.11	-10.34	5.93	13.62	5.52	7.20	8.59	8.57	10.34	0.14	N.A	9.35

SHORT

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

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised				Since Launch	Std. Dev.	Sharpe				
				1W	2W	1M	6M						1Y	3Y
Franklin India STIP - G	3682.60	31-Jan-2002	9525.83	-1.84	8.18	12.92	6.66	8.47	8.51	8.38	6.82	0.33	N.A	10.29
HDFC Short Term Opportunities Fund - G	19.24	25-Jun-2010	9897.52	0.65	8.29	10.78	5.75	6.74	7.91	8.75	5.83	0.08	N.A	7.98
L&T Short Term Income Fund - Reg - G	18.73	04-Dec-2010	1220.33	1.50	7.93	9.84	5.70	7.28	8.79	8.90	6.37	0.21	1.46	8.48
Kotak Income Opportunities Fund - R - G	19.15	11-May-2010	5099.79	-3.67	4.29	10.48	5.61	6.45	8.50	8.54	9.70	0.09	N.A	9.48
Aditya Birla Sun Life Med Term Plan - R - G	22.04	25-Mar-2009	11559.00	-1.75	8.10	13.05	5.50	7.60	8.80	9.12	12.30	0.10	N.A	9.59
Aditya Birla Sun Life Short Term Fund - DAP	20.49	06-Mar-2009	18691.80	-5.64	6.64	11.58	5.30	6.76	8.32	8.20	9.32	0.09	N.A	8.05
DHFL Pramerica Short Maturity Fund - G	31.88	21-Jan-2003	1622.47	-6.71	5.92	11.36	5.13	6.73	8.08	7.91	8.40	0.10	2.09	8.51

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 28/03/2018. Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%



Felicitation ceremony organised by SMC of Shri ND Gupta Ji (past director SMC) on becoming Rajya Sabha MP and Shri Naveen Gupta Ji on becoming President of The Institute of Chartered Accountants (currently in SMC's board) held on 7th April 2018.

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