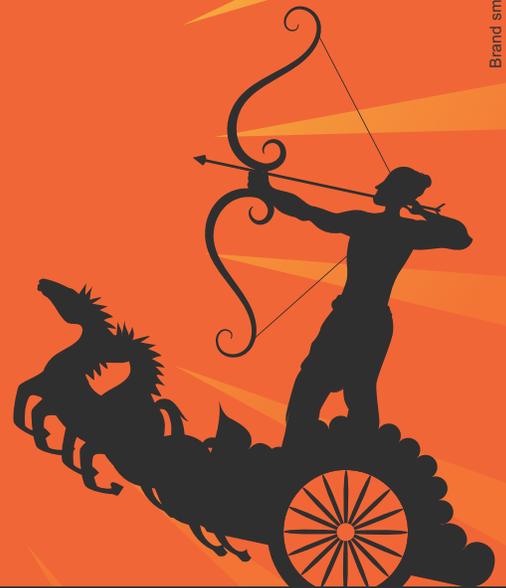


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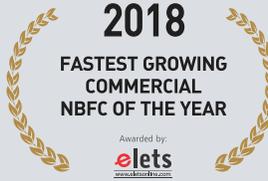
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• Award Sources: Business Excellence Award (Order of Merit) 2019 - Skoch Group. Premier Depository Participant in Gold Category- CDSL. Fastest Growing MFI North in Best Star MF Online- BSE. Best Performer in Account Growth Rate (Rising DPS) 1st Position - NSDL Star Performer Awards 2018. Regional Retail Member of the Year (North) Award 2018 - NSE. Company of the Year (Financial Services) Award 2018 - Zee Business. Best Financial Services Provider 2018 - ASSOCHAM Excellence Awards. Fastest Growing Commercial NBFC - BFSI Leadership Awards 2018 - Elets. MCX Award Corporate Brokerage House of the Year - 2018. National Stock Exchange (NSE) Awards Best Performing Retail Broker (Northern region) - 2017. Best NBFC of the Year (Northern Region) - 2017, Assocham. Achieving Market Leadership (Order of Merit) Award 2016 - SKOCH | BSE.

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From The Desk Of Editor

Global stock markets traded on a mixed note as there was some optimism on China and the United States deal on trade and on the other side weak economic data out of U.S. suggesting that growth is slowing. Announcement to put tariffs of 10 percent by U.S. on the European planes, whiskies and certain other goods did not go well in the markets suggesting the trade rift is now getting wider and engulfing more countries. News of imposition of tariff along with weak economic data suggesting that on-going contraction in manufacturing begins to affect the services industry weighed on the European markets.

Back at home, markets continued their volatile trade tracking weak global cues and domestic factors. On expected lines Reserve Bank of India axed repo rate by 25 bps to 5.15 percent in view of the slowdown in the economy. However retaining inflation estimates for the second half of the fiscal year, RBI reduced growth forecast to 6.1 percent from earlier estimates of 6.9 percent. With the festive season around the corner, it is expected that RBI interest rate cut by 25 bps would boost the consumption demand. In line to spur growth in the economy and to boost the consumption demand it could be seen that the government has already announced a series of measures including the steepest cut in corporate tax amongst others. On the data front the index of Eight Core Industries carrying 40.27% weight of items included in the Index of Industrial Production (IIP) has declined by 0.5% in August 2019 as compared to the index of August 2018. Foreign Instructional investors on net basis remained on the sell side in the Indian equities. Besides, India's CAD for the first quarter ended June contracted to 2 per cent of the GDP on a year-on-year basis, primarily on account of higher invisible receipts at \$31.9 billion, as compared with \$29.9 billion a year ago. While the India's fiscal deficit stood at Rs 5.54 lakh crore at the end of August.

On the commodity market front, weaker than expected economic data once again created fear in commodities and CRB closed weak for nonstop third week. Safe haven buying returned in both dollar index and gold. Bullion counter may continue its rebound on safe haven buying amid Brexit concerns, falling stock markets, concerns about economic growth as shown by various economic indicators are keeping the sentiment upbeat. Crude oil prices may remain on weaker side on concerns about global oil demand and resumption of Saudi oil. Crude oil may test 3600 while taking resistance near 4000 levels. Base metals may move on their own fundamentals. In base metals, nickel prices can move with upside bias as it can test 1270 while taking support near 1200. Agri commodities may remain in bearish pressure amid weak export demand. FOMC Meeting Minutes and Core CPI of US, GDP and Manufacturing Production of UK, etc are few very important triggers for this holiday shortened week.

Saurabh Jain
(Saurabh Jain)

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NEWS

DOMESTIC NEWS

Economy

- The Reserve Bank of India (RBI) cut the repo rate by 25 basis points to 5.15 per cent. This marks the fifth straight reduction in the key lending rate so far this year. The RBI has cut the FY20 GDP forecast to 6.1 percent versus 6.9 percent earlier. The MPC has said that it will continue with an "accommodative" stance to revive growth.
- India's Current Account Deficit (CAD) for the first quarter ended June contracted to 2 per cent of the Gross Domestic Product (GDP) on a year-on-year basis, primarily on account of higher invisible receipts at \$31.9 billion, as compared with \$29.9 billion a year ago.
- India's fiscal deficit stood at Rs 5.54 lakh crore at the end of August, which is 78.7% of the budgeted estimate for the current fiscal year.
- GST collection has dropped below Rs 1 lakh crore mark to Rs 91,916 crore for September. The September collection is believed to be the lowest in nineteen months.

Textile

- Himatsingka Seide has commenced commercial production at its new greenfield Terry Towel Plant located in Hassan, Karnataka, effective 03 October 2019. The new Terry Tower Plant has an installed capacity of 25,000 Tonnes per Annum.

Information Technology

- Infosys announced a new strategic program, Innov8, to accelerate enterprise digital transformation journeys using SAP digital solutions. As part of the program, Infosys and SAP are in talks to create a joint go-to-market engagement model between project Embrace from SAP and Infosys' Innov8 program. The joint engagement model is intended to help companies accelerate their digital transformation based on SAP S/4HANA® to build intelligent enterprises.
- Tata Consultancy Services announced that TCS HOBS™ (Hosted OSS/BSS) platform is powering Jurassic Fibre's new, ultrafast full fibre optic broadband offerings to towns and rural communities in the South West of England.

Pharmaceuticals

- Lupin has received approval for its Extended Phenytoin Sodium Capsules USP, 100 mg, from the United States Food and Drug Administration (USFDA), to market a generic equivalent of Dilantin® 100 mg, of Parke-Davis, division of Pfizer Inc.
- Strides Pharma Science, step-down wholly-owned subsidiary, has received approval from the US health regulator for Solifenacin Succinate tablets, used to treat overactive bladder.

Healthcare

- Metropolis Healthcare announced that Desai Metropolis Health Service, a wholly owned subsidiary of the company, has acquired four laboratories from (i) Doctor's Clinical Laboratory (partnership firm), (ii) Iyer Pathology Laboratory (sole proprietary), (iii) Nagar Pathology Laboratory (sole proprietary) and (iv) Yash Clinical Laboratory (sole proprietary), for providing diagnostic and pathological testing services in Surat, Gujarat.

Power

- NTPC has added two power generation units of 660 megawatt (MW) each at Tanda and Khargone thermal power plants.
- Reliance Power has planned a capital expenditure of Rs 4,000 crore to install flue-gas desulfurization (FGD) units across its coal-based power plants.

INTERNATIONAL NEWS

- US factory orders edged down by 0.1 percent in August after surging up 1.4 percent in July. Economists had expected orders to dip by 0.2 percent.
- US initial jobless claims rose to 219,000, an increase of 4,000 from the previous week's revised level of 215,000. Economists had expected jobless claims to inch up to 215,000 from the 213,000 originally reported for the previous week.
- US construction spending inched up by 0.1 percent to an annual rate of \$1.287 trillion in August after coming in nearly unchanged at a revised July estimate of \$1.286 trillion.
- US durable goods orders rose by 0.2 percent in August after jumping by 2.0 percent in July. The continued increase surprised economists, who had expected orders to slump by 1.0 percent.
- Eurozone retail sales grew 0.3 percent on a monthly basis in August, reversing a 0.5 percent drop in July. The rate of growth matched economists' expectations.

TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	SUPPORT	RESISTANCE	Closing S/I
S&P BSE SENSEX	37673	UP	08.02.19	36546	36300		35300
NIFTY50	11175	UP	08.02.19	10944	10900		10600
NIFTY IT	15340	UP	21.07.17	10712	15200		14800
NIFTY BANK	27732	UP	30.11.18	26863	27700		27000
ACC	1488	DOWN	04.10.19	1488		1560	1590
BHARTIARTEL*	339	UP	15.03.19	338	-		335
BPCL	514	UP	30.08.19	355	470		450
CIPLA	418	DOWN	02.08.19	516		440	455
SBIN	250	DOWN	02.08.19	308		280	290
HINDALCO	182	DOWN	04.10.19	182		195	198
ICICI BANK**	414	UP	20.09.19	418	-		410
INFOSYS	793	UP	14.12.18	706	780		760
ITC	258	DOWN	31.05.19	279		260	270
L&T***	1427	UP	20.09.19	1412		-	1410
MARUTI	6646	UP	13.09.19	6450	6300		6200
NTPC	117	DOWN	16.08.19	118		126	130
ONGC	129	UP	20.09.19	134		123	120
RELIANCE	1308	UP	16.08.19	1278		1250	1230
TATASTEEL	333	DOWN	10.05.19	487		365	375

*BHARTIARTL has broken the support of 345
 **ICICIBANK has broken the support of 420
 ***LT has broken the support of 1430

Closing as on 04-10-2019

NOTES:

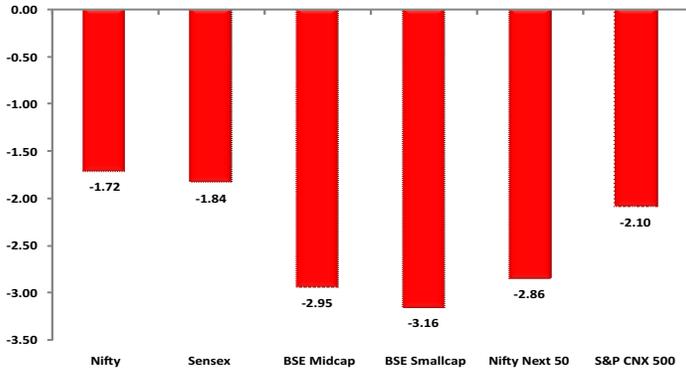
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop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

FORTHCOMING EVENTS

Ex-Date	Company	Purpose
11-Oct-19	Century Textiles & Indus.	Demerger
14-Oct-19	GOCL Corporation	Interim Dividend - Rs 2 Per Share
Meeting Date	Company	Purpose
9-Oct-19	Union Bank of India	Fund Raising
10-Oct-19	Tata Consultancy Services	Financial Results/Dividend
10-Oct-19	IndusInd Bank	Financial Results
11-Oct-19	Infosys	Financial Results/Dividend
12-Oct-19	Avenue Supermarts	Financial Results
15-Oct-19	ACC	Financial Results
15-Oct-19	Wipro	Financial Results
17-Oct-19	TVS Motor Company	Financial Results
17-Oct-19	PVR	Financial Results
18-Oct-19	Ambuja Cements	Financial Results
19-Oct-19	HDFC Bank	Financial Results
21-Oct-19	Axis Bank	Financial Results
22-Oct-19	Bajaj Finserv	Financial Results
22-Oct-19	ICICI Prudential Life Insurance Company	Financial Results/Dividend
22-Oct-19	GlaxoSmithKline Pharma.	Financial Results/Other business matters
22-Oct-19	Bajaj Finance	Financial Results
23-Oct-19	JSW Steel	Financial Results
23-Oct-19	HDFCLife Insurance Comp.	Financial Results
23-Oct-19	HCL Technologies	Financial Results/Dividend
23-Oct-19	Hero MotoCorp	Financial Results
23-Oct-19	Biocon	Financial Results
23-Oct-19	Bajaj Auto	Financial Results
23-Oct-19	Castrol India	Financial Results
24-Oct-19	Colgate Palmolive (India)	Financial Results
24-Oct-19	PNB Housing Finance	Financial Results
24-Oct-19	Gujarat State Fertilizers & Chemicals	Financial Results
25-Oct-19	Tata Coffee	Financial Results
25-Oct-19	Marico	Financial Results/Dividend
25-Oct-19	HDFC Asset Management Company	Financial Results

EQUITY

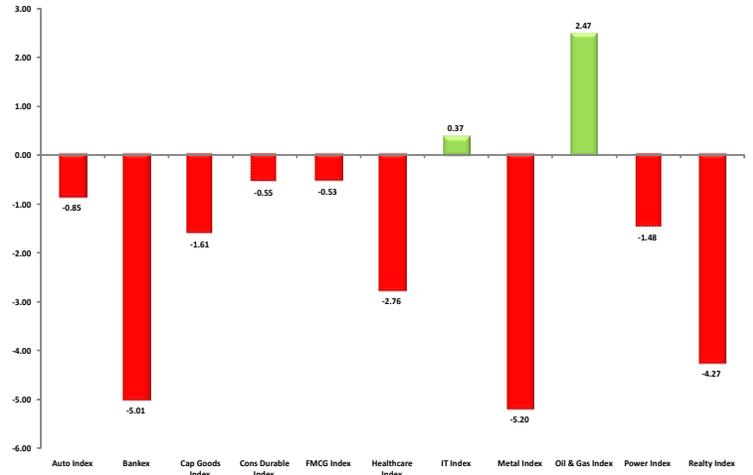
INDIAN INDICES (% Change)



SMC Trend

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

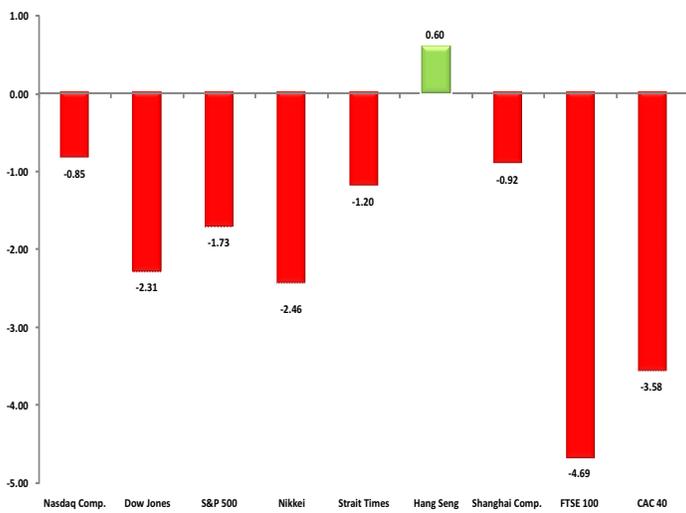
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

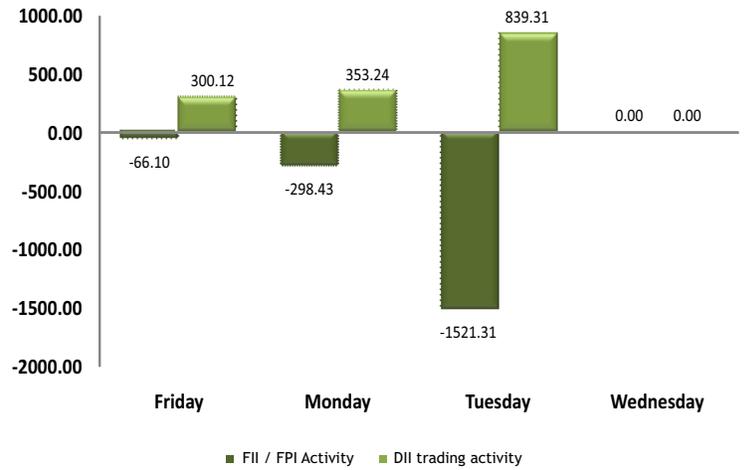


SMC Trend

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

▲ Up
 ▼ Down
 ↔ Sideways

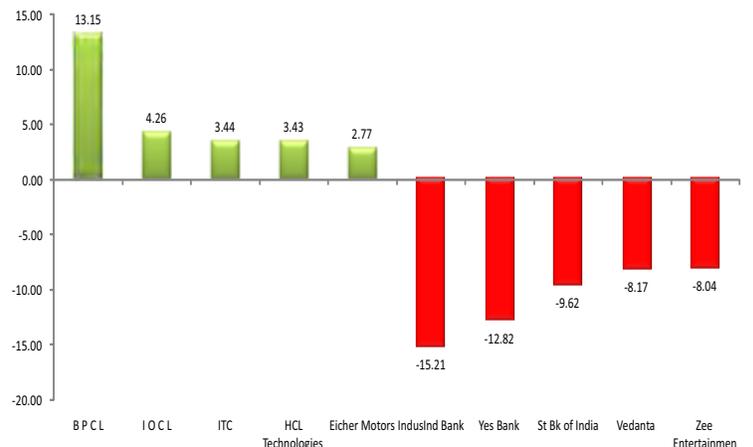
FII/FPI & MF ACTIVITY (In Rs. Crores)



BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

Amara Raja Batteries Limited

CMP: 703

Target Price: 822

Upside: 17%

VALUE PARAMETERS

Face Value (Rs.)	1.00
52 Week High/Low	807.50/572.60
M.Cap (Rs. in Cr.)	12161.00
EPS (Rs.)	29.94
P/E Ratio (times)	23.78
P/B Ratio (times)	3.65
Dividend Yield (%)	0.99
Stock Exchange	BSE

% OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-18	FY Mar-19	FY Mar-20
REVENUE	6059.15	6232.98	7203.16
EBIT	652.89	690.55	815.05
PRE-TAX PROFIT	714.20	730.37	824.28
NET INCOME	471.32	483.49	572.72
EPS	27.59	28.31	33.61
BVPS	171.98	195.26	218.87
RETURN ON EQUITY	17.04%	15.42%	15.86%

Investment Rationale

- Amara Raja Batteries is a manufacturer of lead-acid storage batteries for industrial and automotive applications in India. The Company's products are supplied to various user segments such as telecom, railways, power control, solar, automobile original equipment manufacturers (OEMs) and replacement market.
- Amara Raja has initiated a capacity expansion plan for its automotive and industrial segments, which is expected to drive the next phase of growth. The company also announced the establishment of a new greenfield automotive battery plant with a capacity of 6.5 Mn units with a capex of Rs. 700 Cr.
- The company has developed lithium ion battery for telecom sector with commercialization expected in this year. It has also developed lithium ion solution for UPS with volume ramp up seen in 2020. The company has also started work on assembly of battery packs for 2W, 3 W and e-rickshaws and remains open to partnerships for exploring further opportunities in this emerging technology.
- In Q1 FY20 revenues were at Rs. 1,815 crore (up 2.0% YoY). Growth was primarily driven by healthy 2-W, 4-W aftermarket performance and industrial segment. EBITDA rose 26.8% YoY to Rs. 279 crore with margins at 15.4%. Consequently the PAT rose 24.7% YoY to Rs. 141 crore.
- The aftermarket segment is expected to lend topline support owing to robust OEM sales in the past three years. Relatively benign lead prices would

help keep a lid on input costs, thus imparting an element of stability to the margin profile.

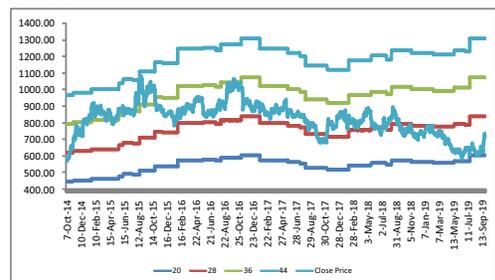
Risk

- Volatility in Lead prices
- Benign demand from OEM's or replacement market

Valuation

E-rickshaws are gaining traction as last mile rural connectivity and represent a good opportunity for lead acid players. Motive power and solar applications are new segments to drive industrial growth. Also, lithium ion battery technology promises to be a US\$ 42 billion opportunity if Niti Aayog's target penetration by 2030 is to be met. Thus it is expected that the stock will see a price target of Rs. 822 in 8-10 months time frame on the one year average PE multiple of 24.46 times and FY20E EPS of Rs. 33.61.

P/E Chart



KEI Industries Limited

CMP: 526.65

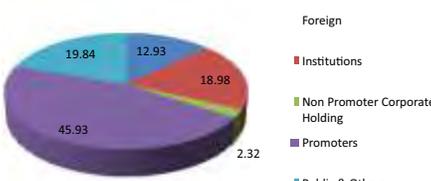
Target Price: 613

Upside: 16%

VALUE PARAMETERS

Face Value (Rs.)	2.00
52 Week High/Low	558.90/248.40
M.Cap (Rs. in Cr.)	4156.61
EPS (Rs.)	22.93
P/E Ratio (times)	22.97
P/B Ratio (times)	5.34
Dividend Yield (%)	0.23
Stock Exchange	BSE

% OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-18	FY Mar-19	FY Mar-20
REVENUE	3458.80	4226.96	4883.31
EBITDA	338.40	442.22	516.25
EBIT	306.17	408.27	458.29
PRE-TAX PROFIT	204.16	279.30	353.73
NET INCOME	144.56	181.87	235.16
EPS	18.19	22.88	28.81
BVPS	77.15	98.69	127.00
ROE	21.54%	21.97%	20.01%

Investment Rationale

- KEI Industries (KEI) manufactures variety of cables namely High Tension (HT) and Low tension (LT) power cables, Control and Instrumentation Cables, other specialty cables, rubber insulated power, control & instrumentation cables. To follow the present demands of the market, its set foot into the manufacturing of EHV cables up to 220kV in collaboration with BRUGG Kables, a century old Swiss company.
- The current order book of the company is around Rs.4414 crore out of which EPC order book stands at Rs 2,210 crore and rest EHV Cable is at Rs 532 crore, Cable order book is Rs 1029 crore, Export order book stands at Rs 643 crore. The company is L1 for Rs 119 crore of EHV tenders. The management expects sales to grow by 17-18% in FY 2020. The company has taken various brands building exercise which will benefit it going forward. The management continues to hold positive outlook for the balance of FY 2020 and for 2021 as well.
- The company is undergoing new Green Field project in Chinchpada in Silvassa for Rs 90-95 crore. It will be completely capitalized in FY 2020. Phase II will be operational by February 2020. This expansion can give sales of Rs 300 crore on annualized basis. Moreover, in Rajasthan is undergoing capex worth Rs 14-15 crore for capacity addition of control and instrumentation cables. It expects sales of Rs 10 crore per month from this project.
- The company is currently clocking a capacity utilization of 90%. Total Debt as at end of Q1 FY20 was Rs. 745 crores. Margin guidance is to maintain 10.5%. Margins are expected to improve due to higher sales from high margin EHV cable sales.
- For the quarter ended June 2019, sales grew by 22% to Rs 1081.36 crore. OPM was higher by 80 pps

to 10.5% due to higher sales and better product mix. Operating profit grew 32% to Rs 113.94 crore. PBT was up 41% to Rs 71.01 crore and PAT increased by 42% to Rs 45.81 crore.

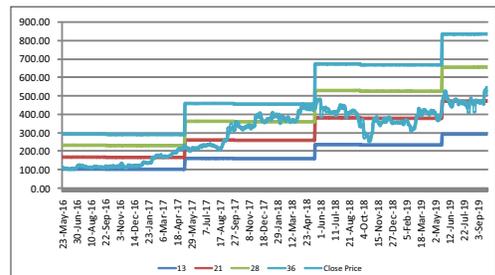
Risk

- Fluctuation in metal prices
- Foreign exchange fluctuation

Valuation

The company caters to Power, Industrial, Infra, Railways, Metro Rails, Oil & Gas, Upstream, Aluminum, Refineries, Steel and Exports. It is working on increasing exports. It is exploring more business from Africa and Middle East. KEI can be a major beneficiary of the increasing demand from power, infrastructure and real estate sector. The company has been focusing on expanding its dealer network as this sales channel offers better margins. Institutional sale growth has been encouraging and management expects this division to grow in double digits, going forward. Thus, it is expected that the stock will see a price target of Rs. 613 in 8 to 10 months time frame on four year average PEx 21.29 times and FY20E earnings of Rs. 28.81.

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

Hindustan Petroleum Corporation Limited (HPCL)



The stock closed at Rs 320.55 on 04th October, 2019. It made a 52-week low at Rs 163 on 05th October 2018 and a 52-week high of Rs. 333.50 on 03rd June 2019. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 272.46

As we can see on charts that stock is forming an “Inverted Head and Shoulder” pattern on weekly charts, which is bullish in nature. Last week, stock gained around 5% and also has managed to close on verge of breakout of pattern along with volumes so follow up buying may continue in coming days. Therefore, one can buy in the range of 310-314 levels for the upside target of 350-360 levels with SL below 290.

Tech Mahindra Limited (TECHM)



The stock closed at Rs 707.40 on 04th October, 2019. It made a 52-week low of Rs 607.15 on 31st July 2019 and a 52-week high of Rs. 846.50 on 02nd May 2019. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 714.15

After finding support around 620 levels, stock recovered sharply and tested 730 in short span of time. Thereafter, it is consolidating in narrow range and forming a “Bull Flag” pattern on weekly charts, which is bullish in nature. Despite the fall in the broader indices, stock ended with marginal gains along with the high volume so buying momentum can continue for coming days. Therefore, one can buy in the range of 695-700 levels for the upside target of 750-770 levels with SL below 670.

Disclaimer : The analyst and its affiliates companies make no representation or warranty in relation to the accuracy, completeness or reliability of the information contained in its research. The analysis contained in the analyst research is based on numerous assumptions. Different assumptions could result in materially different results. The analyst not any of its affiliated companies not any of their, members, directors, employees or agents accepts any liability for any loss or damage arising out of the use of all or any part of the analysis research.

SOURCE: CAPITAL LINE

Charts by Spider Software India Ltd



Moneywise. Be wise.

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

DERIVATIVES

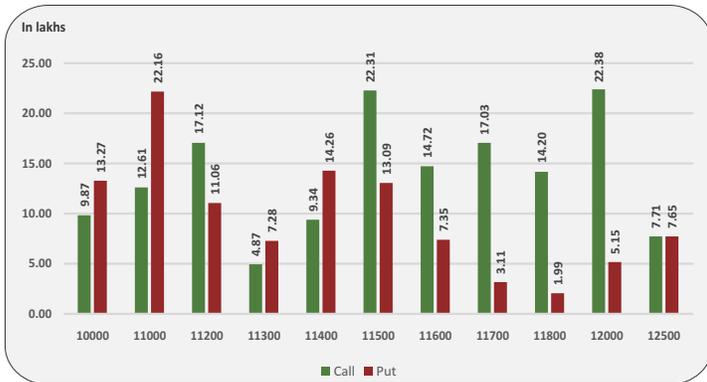
WEEKLY VIEW OF THE MARKET

Indian markets extended declines for the fifth consecutive session and ended the week on negative note with Nifty ending below crucial support of 11200 mark (SPOT). From derivative front hefty call writing was observed at 11300 & 11400 call strike which should now act as strong hurdle for Nifty in coming week. From technical front Nifty has once again slipped below its long term moving averages which may once again limit any sharp upside into the prices. The Implied Volatility (IV) of calls was up and closed at 16.68% while that for put options closed at 17.65%. The Nifty VIX for the week closed at 17.70% and is expected to remain volatile. PCR OI for the week closed at 0.91. For coming week we expect that volatility is likely to grip the market within broader range of 11000-11300 and any decisive move beyond this range will further decide the next momentum into the index.

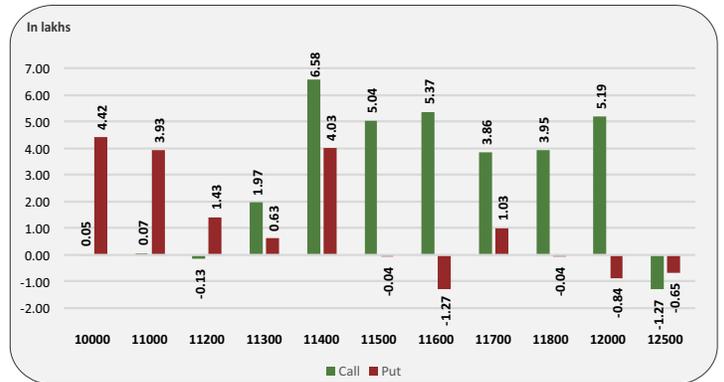
DERIVATIVE STRATEGIES

	BULLISH STRATEGY	BEARISH STRATEGY	
OPTION STRATEGY	HCLTECH BUY OCT 1080 CALL 34.00 SELL OCT 1120 CALL 18.40 Lot size: 700 BEP: 1095.60 Max. Profit: 17080.00 (24.40*700) Max. Loss: 10920.00 (15.60*700)	BANKBARODA BUY OCT 90 PUT 5.80 SELL OCT 80 PUT 1.95 Lot size: 4500 BEP: 86.15 Max. Profit: 27675.00 (6.15*4500) Max. Loss: 17325.00 (3.85*4500)	TATASTEEL BUY OCT 330 PUT 15.80 SELL OCT 310 PUT 8.65 Lot size: 1061 BEP: 322.85 Max. Profit: 13633.85 (12.85*1061) Max. Loss: 7586.15 (7.15*1061)
	FUTURE	BUY ITC (OCT FUTURE) Buy: Above ₹264 Target: ₹273 Stop loss: ₹259	BUY IOC (OCT FUTURE) Buy: Above ₹155 Target: ₹163 Stop loss: ₹150

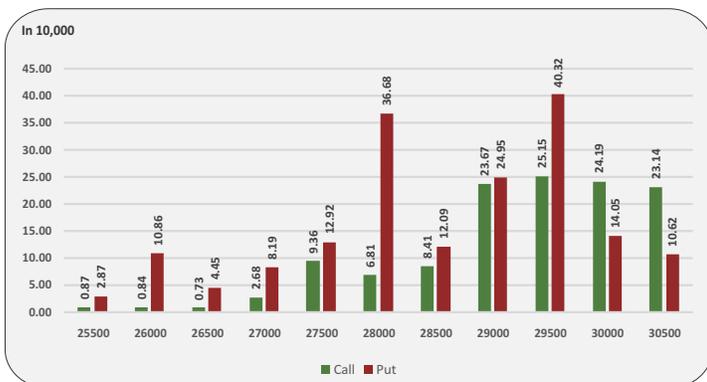
NIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



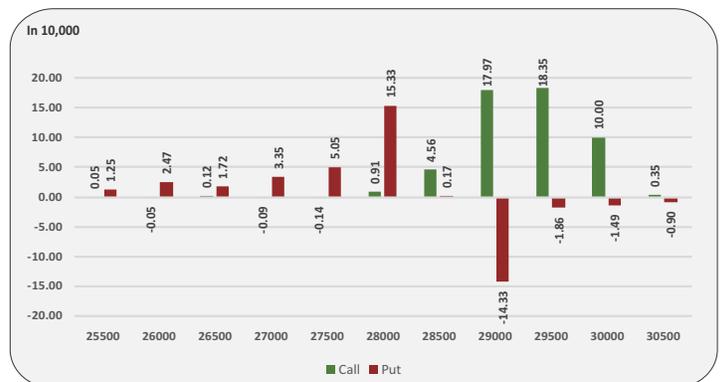
CHANGE IN NIFTY OPTION OI (IN QTY) (MONTHLY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	03-Oct	01-Oct	30-Sep	27-Sep	26-Sep
DISCOUNT/PREMIUM	47.80	69.95	60.15	67.10	59.65
COST OF CARRY%	0.66	0.66	0.64	0.62	0.60
PCR(OI)	0.91	0.90	0.95	0.94	0.98
PCR(VOL)	1.02	0.87	0.84	0.91	0.92
A/D RATIO(NIFTY 50)	0.65	0.28	0.89	0.19	3.64
A/D RATIO(ALLFOSTOCK)*	0.78	0.20	0.53	0.34	3.58
IMPLIED VOLATILITY	16.68	15.53	14.84	14.97	14.86
VIX	17.70	16.76	15.87	16.12	16.12
HISTORICAL VOLATILITY	27.51	28.23	28.78	29.63	30.55

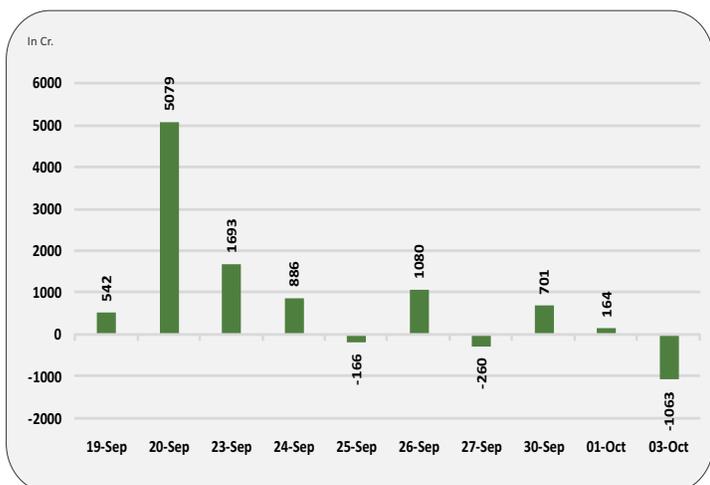
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

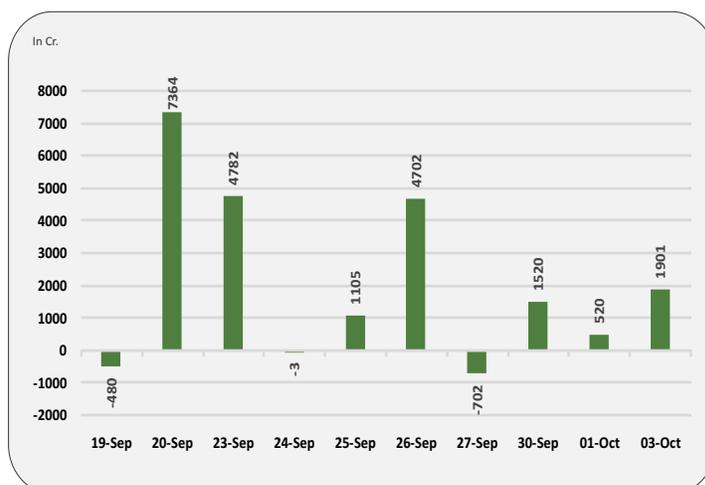
	03-Oct	01-Oct	30-Sep	27-Sep	26-Sep
DISCOUNT/PREMIUM	156.75	149.15	221.55	204.25	222.50
COST OF CARRY%	0.66	0.66	0.64	0.62	0.60
PCR(OI)	1.35	1.42	1.82	2.12	1.98
PCR(VOL)	1.05	1.18	1.59	2.32	2.17
A/D RATIO(BANKNIFTY)	0.71	0.20	0.09	0.50	5.00
A/D RATIO(ALLFOSTOCK)#	1.14	0.15	0.07	0.36	6.50
IMPLIED VOLATILITY	28.38	26.18	24.50	22.32	21.82
VIX	17.70	16.76	15.87	16.12	16.12
HISTORICAL VOLATILITY	44.41	45.50	46.51	46.27	47.68

#All Future Stock

FII'S ACTIVITY IN INDEX FUTURE



FII's ACTIVITY IN DERIVATIVE SEGMENT



Top Long Buildup

NAME	LTP	% Price Change	Open interest	%OI Chng
TITAN	1303.50	0.80%	9285000	10.20%
ESCORTS	622.10	4.54%	5066600	9.69%
TATAMTRDVR	55.05	0.09%	37956000	7.99%
IOC	152.75	5.06%	51849000	5.33%
ICICIPRULI	467.50	1.77%	5544000	5.09%
UPL	597.05	2.18%	15052500	3.31%
SIEMENS	1535.80	1.83%	1191300	2.03%
M&M	564.40	1.10%	21917000	1.75%
POWERGRID	199.55	0.43%	29480000	0.68%

Top 10 Short Buildup

NAME	LTP	% Price Change	Open interest	%OI Chng
YESBANK	42.80	-12.56%	205631800	29.79%
IDFCFIRSTB	35.50	-15.38%	206772000	24.54%
PEL	1516.00	-12.04%	6062348	21.74%
AXISBANK	673.05	-4.59%	65524800	20.66%
INDUSINDBK	1264.60	-15.13%	14942000	19.31%
RBLBANK	311.15	-13.94%	15224400	17.61%
CIPLA	420.80	-4.52%	14277000	16.32%
KOTAKBANK	1627.05	-1.49%	7924800	13.82%
HDFCBANK	1229.20	-2.01%	40547000	12.95%
SBIN	255.80	-9.71%	121644000	12.55%

**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

In days to come, more downside can be seen in turmeric futures (Oct) as it can test 5700 levels. Spot turmeric prices are quoting lower day after day at the major Erode market amid sluggish demand. According to traders, demand is weak due to the ongoing rains in many states. Only poor quality turmeric is arriving for sale at Erode. At the Erode Turmeric Merchants Association Sales yard, the finger turmeric was sold at Rs.5,669-7,809 a quintal. The root variety was sold at Rs.5,251-6,465 a quintal. At the Regulated Marketing Committee, the finger turmeric was sold at Rs.5,608-6,614 a quintal, the root variety was sold at Rs.5,354-6,195 a quintal. Jeera futures (Oct) may consolidate in the range of 16600-17500 levels, with upside getting capped. Prices are witnessing correction in the benchmark market of Unjha in Gujarat due to a sharp rise in arrivals. In Unjha, the spice is being sold at 16,600 rupees per 100 kg, while arrivals today are pegged at 30,000 bags (1 bag = 55 kg), double the daily average quantity. Dhaniya futures (Oct) may continue to face resistance near 5800 levels & trade with a downside bias. In the spot market, the demand is weak and there is forecast of higher acreage in the 2019-20 (Oct-Sep) due to better monsoon. Cardamom futures (Nov) may witness an upside momentum towards 3200-3300 levels. The sentiments are upbeat due to strong festival season demand & lesser supply. This is the peak season for cardamom. Ideally, at least 150tn should arrive in the market, but only half the quantity is arriving for sale.

OIL AND OILSEEDS

Soybean futures (Oct) may trade sideways to down in the range of 3600-3850 levels. Forecast of sunny days in most parts of Madhya Pradesh after heavy rains has increased the likelihood of a rise in fresh arrival in spot markets. Harvest in the state has been delayed by a fortnight following incessant rains. On the CBOT, U.S soybean futures (Nov) is looking bullish towards \$9.40 a bushel. The market participants have turned optimistic since China resumed purchases of the key U.S. crop ahead of trade talks in Washington next week. Renewed Chinese buying combined with cool and wet weather impeding soybean harvesting in the U.S. and Brazil has been driving up a soybeans market that has otherwise been declining this year. Mustard futures (Oct) may trade higher towards 4020-4040 levels. The month-on-month demand from crushers is steady near to 5 lacs MT & the stock with processors & stockists is pegged at 32.50 lacs MT in September as compared to 37.50 in the month of August. Soy oil futures (Oct) may trade with a downside bias in the range of 750-770 levels following the tepid buying in wholesale markets. Most of the demand for the ongoing Navratri festival has already been met. CPO futures (Oct) is looking weak as it may plunge towards 538 levels taking negative cues from the international market. The market is not expecting robust exports for October, and there could be a slow build-up of stockpiles, so many traders are not keen on long positions. Next week, there will be caution will be seen in the edible oil counters ahead of the demand-supply monthly estimates by U.S Department of Agriculture on October 10

OTHER COMMODITIES

Cotton futures (Oct) is expected to trade with an upside bias & test 20100 levels. Despite an increase in arrivals prices are stable in the major spot markets of North India mainly due to local demand. The arrivals of new crops are increasing gradually due to clear weather conditions. At the same time, demand from local mills is being seen in the market. In South India, the arrivals are still facing a delay and mills are short of stock. In the international market, ICE cotton futures may rally till 64 cents per pound. The sentiments are positive on Sino-U.S. trade optimism and expectations that the U.S. Department of Agriculture will trim its cotton crop forecasts in next week's monthly supply demand report. Moreover, there is a possibility of a tropical disturbance coming into the Gulf of Mexico and we are anticipating a reduction in cotton crop in the next week's supply-demand numbers. Also helping cotton prices was the USDA's weekly export sales report, which showed that net sales of 177,800 running bales (RB) were up 15 percent from the previous week. Chana futures (Oct) is expected to trade range bound within 4200-4350 levels. At present, there is fresh buying from millers at lower rates to meet their immediate requirement for crushing. Moreover, physical buying had increased ahead with rise in consumption demand during festive period till Diwali. Mentha oil futures (Oct) is likely to fall further towards 1175 levels amid a rise in supply from the major producing regions in anticipation of lucrative returns. Weak demand in the spot market by consuming industries is also weighing on the prices.

BULLIONS

Bullion counter may continue its rebound on safe haven buying amid Brexit concerns, falling stock markets, concerns about economic growth as shown by various economic indicators are keeping the sentiment upbeat. U.S. data deepened concerns over economic growth bolstered bets for further interest rate cuts by the Federal Reserve. U.S. services sector growth hit its slowest pace in three years last month, and job growth in the largest segment of the economy was the weakest in half a decade. Institute for Supply Management (ISM) reported that U.S. manufacturing activity slumped to a more than 10-year low in September. Gold can test 39000 while taking support near 37000 while silver can test 47000 while taking support near 44000. The weaker-than-expected U.S. economic data weighed on global financial markets, extending a stock slide that has pushed world equity benchmarks back to lows last seen in August. Holdings of the world's largest gold-backed exchange-traded fund, SPDR Gold Shares, rose to 923.76 tonnes their highest since mid-November 2016. Top trade negotiators from the U.S. and China will meet in Washington on Oct. 10 in a bid to break the deadlock in their talks. The ministerial-level talks will come right before the deadline for imposing new tariffs on \$250 billion worth of Chinese goods, set by U.S. President Donald Trump. Investors await the next Fed meeting later this month on 30th October as Fed cut interest rates in September for the second time this year. Although the Federal Reserve signaled at its last monetary policy meeting that it is not expecting to change interest rates for the rest of the year.

ENERGY COMPLEX

Crude oil prices may remain on weaker side on concerns about global oil demand and resumption of Saudi oil. Meanwhile U.S.-China trade talks, starting this week will be particularly important, given the sharp drop in the oil price recently. Saudi Arabia's energy minister Prince Abdulaziz bin Salman stated that the world's top crude oil exporter has fully restored oil output after attacks on its facilities last month that knocked out more than 5% of global oil supply. But some short covering can be seen on geopolitical tensions in Middle East and souring US Iran relations. Meanwhile continued falls in drilling activity has seen monthly growth in U.S. shale oil output fall, from 150 thousand barrels per day (kbpd) to only 50 kbpd. Crude oil may test 3600 while taking resistance near 4000 levels. Saudi Arabia pumped about 9.78 million bpd in August. Russia's output declined to 11.24 million bpd in Sept. 1-29, down from 11.29 million bpd in the previous month. PDVSA and China's state-run CNPC have stopped all oil blending at their joint venture operation, Petrosinovensa. Russian Energy Minister Alexander Novak said oil prices were stable for now but the market outlook was uncertain. Natural gas may witness lower level buying as it can test 180 while taking support near 155. Recently forecasts for cooler weather this month drove expectations of increased demand for the fuel, offsetting a slightly bigger-than-expected storage build. EIA inventory data showed a build of 112 Bcf against the expectations for a build of 109 billion cubic feet.

BASE METALS

Base metal counter can witness range bound movement as Nickel may extend gains on supply concerns. Copper may remain downbeat as it can test 425 levels while taking resistance near 445 levels. On-warrant stocks of copper in LME-registered warehouses jumped to 195,425 tonnes, the highest since Sept. 20, after 39,750 tonnes of arrivals. The discount for cash copper vs three-month metal on the LME rose to \$35 last week, the most since August last year, pointing to plentiful availability. Weak copper supply growth will likely tighten the market but prices will remain around current levels due to the poor demand outlook. Meanwhile, Lead may also remain sideways as it can move range of 150-158 levels. Zinc may witness lower level buying as it can test 187 levels while taking support near 177 levels. Treatment charges by Chinese zinc smelters jumped to \$280, the highest since at least 2014. Higher treatment charges suggest that production will remain strong for the rest of the year. The premium for the cash over the three-month contract soared to a three-month high of \$50 a tonne due to worries about supplies on the LME market. These worries have been fuelled by one company holding large amounts of cash contracts, and stocks in LME warehouses near historical lows at 67,300 tonnes. Nickel prices can move with upside bias as it can test 1270 while taking support near 1200. Aluminium can trade with sideways to weak bias as it can test 130 while facing resistance near 140 levels.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	NOV	3649.00	24.09.19	UP	3850.00	3530.00	-	3500.00
NCDEX	JEERA	NOV	16755.00	20.06.19	Sideways	16970.00	16200.00	17500.00	-
NCDEX	REF.SOY OIL	NOV	758.70	08.08.19	UP	741.30	748.00	-	745.00
NCDEX	RMSEED	NOV	4063.00	26.09.19	Sideways	4050.00	3900.00	4130.00	-
NCDEX	CHANA	NOV	4273.00	26.09.19	Sideways	4290.00	4100.00	4500.00	-
NCDEX	GUARSEED	NOV	3867.00	24.09.19	Down	3994.00	-	4170.00	4200.00
NCDEX	COCUD	DEC	2140.50	01.01.19	UP	1940.50	1970.00	-	1950.00
MCX	CPO	OCT	547.60	08.08.19	UP	528.00	535.00	-	530.00
MCX	MENTHA OIL	OCT	1203.60	21.01.19	Down	1551.90	-	1280.00	1300.00
MCX	SILVER	DEC	45639.00	11.09.19	Sideways	48000.00	44000.00	49000.00	-
MCX	GOLD	DEC	38403.00	01.10.19	UP	38000.00	37200.00	-	37000.00
MCX	COPPER	OCT	436.05	24.09.19	Down	445.30	-	448.00	450.00
MCX	LEAD	OCT	155.75	26.09.19	Sideways	156.00	150.00	160.00	-
MCX	ZINC	OCT	180.55	30.07.19	Sideways	194.00	178.00	188.00	-
MCX	NICKEL	OCT	1262.50	18.06.19	UP	880.00	1215.00	-	1200.00
MCX	ALUMINIUM	OCT	134.30	26.09.19	Down	144.80	-	140.00	141.00
MCX	CRUDE OIL	OCT	3728.00	24.09.19	Sideways	4194.00	3600.00	3900.00	-
MCX	NATURAL GAS	OCT	165.90	24.09.19	Sideways	183.80	155.00	175.00	-

Closing as on 03.10.19

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

TECHNICAL RECOMMENDATIONS



NATURAL GAS MCX (OCT) contract closed at Rs. 165.90 on 03rd Oct'19. The contract made its high of Rs. 198.60 on 17th Sep'19 and a low of Rs. 154.40 on 08th May'19. The 18-day Exponential Moving Average of the commodity is currently at Rs.174.90. On the daily chart, the commodity has Relative Strength Index (14-day) value of 38.459.

One can buy near Rs. 164 for a target of Rs. 185 with the stop loss of Rs. 154.



COPPER MCX (OCT) contract closed at Rs. 436.05 on 03rd Oct'19. The contract made its high of Rs. 460.95 on 13th Sep'19 and a low of Rs. 431.70 on 1st Oct'19. The 18-day Exponential Moving Average of the commodity is currently at Rs. 444.10. On the daily chart, the commodity has Relative Strength Index (14-day) value of 31.114.

One can sell below Rs. 430 for a target of Rs. 410 with the stop loss of Rs. 440.



TURMERIC NCDEX (NOV) contract was closed at Rs. 6002.00 on 3rd Oct'19. The contract made its high of Rs. 7074.00 on 29th Aug'19 and a low of Rs. 5866.00 on 3rd Oct'19. The 18-day Exponential Moving Average of the commodity is currently at Rs. 6285.54. On the daily chart, the commodity has Relative Strength Index (14-day) value of 31.817.

One can buy above Rs. 6050 for a target of Rs. 6600 with the stop loss of Rs. 5850.

COMMODITY

NEWS DIGEST

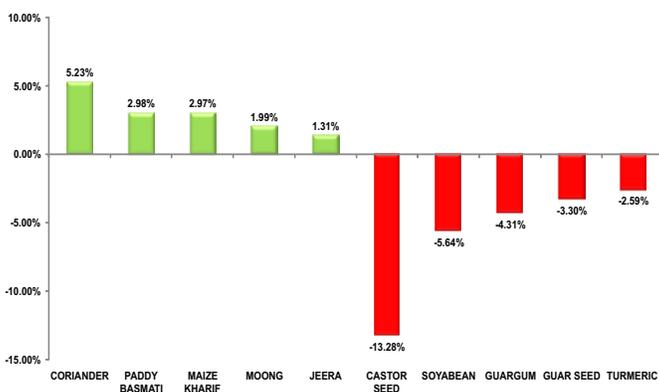
- The CME Group will launch two gold futures contracts on October 14, 2019.
- The China Securities Regulatory Commission (CSRC) has approved the launch of the country's first commodity ETFs.
- CME Group reached ADV of 20.2 million contracts during third-quarter 2019, up 30% from third-quarter 2018. September 2019 volume averaged 19.7 million contracts per day, up 13% from September 2018.
- The torrential rainfall in Madhya Pradesh has taken a toll on Kharif crops spread across 6.1 million hectares, mainly soybean and urad.
- The Caixin/Markit Manufacturing Purchasing Managers' Index (PMI) of China for September rose to 51.4 from 50.4 in August.
- Freight rates for U.S. crude tankers bound for Asia were bid up to a more than three-year peak as U.S. sanctions on a Chinese transport giant cut vessel availability.
- Global aluminum output in the first eight months of 2019 slid by 0.6% to 42.5 million tonnes with production down in both China and the rest of the world.
- U.S. crude oil output fell 276,000 barrels per day (bpd) in July to 11.81 million bpd, its third monthly decline from its record high in April at 12.12 million bpd.

WEEKLY COMMENTARY

Weaker than expected economic data, once again created fear in commodity markets and CRB closed weak for nonstop third week. Safe haven buying returned in both dollar index and gold. Gold prices slipped on Thursday regained the \$1,500 level after weak data from the U.S. and Hong Kong dampened investor sentiment. The weak data increased the likelihood of more rate cuts from the U.S. Federal Reserve. Ongoing political unrest in Hong Kong was also in focus. In India, some weakness in INR added more premiums in gold prices and it traded near 38350. Though, the upside was capped on dampened spirit for physical gold in India and China. India's gold imports plunged to only 13.5 tons, lowest in three years, in September, in response to high prices and a more than usually disruptive monsoon season. In energy counter, natural gas prices revived from the low whereas crude remained closed in bearish territory. Oil futures were on track for large weekly losses on fears that slower global economic growth will hurt fuel demand, even as Saudi Arabia said it has fully restored oil output after recent attacks. Weak U.S. services sector and jobs growth data on Thursday added to worries about global oil demand. In the energy space, it was natural gas futures that were pacing gains, with November natural gas on NYMEX climbing 2.89% on Thursday. In base metals, copper was weak, nickel traded in range and the trio, aluminium, zinc and lead gained some strength. Weak data from China, the US and Germany, together responsible for 70% the world's consumption of copper, have intensified the selloff in recent days. Some 10% of copper mines around the globe are operating at a loss; as per a report.

In agri, the most active October rubber contract on the Indian Commodity Exchange hit an eight-month low of 12,115 rupees per 100 kg, tracking spot markets. Demand from tyre makers is subdued due to a slowdown in domestic automobile sales. In India, the automobile sector accounts for about 85% of the country's rubber consumption, of which 65% is used for tyres and 20% is used for other accessories. In spices, only turmeric futures were weak; rest of the spices gained some buying momentum. New crop arrivals of cardamom are already delayed, and the peak arrival season is expected to start only in November. Soyabean rally saw some breather though the fundamentals were still intact. Concerns of damage to the crop due to the recent floods in key growing regions may cap the downside. CPO, refined soya oil futures and mustard followed the trend of soyabean and closed the week on negative note. There was no respite for cotton counter. Indian traders have been struggling to sign export contracts for the new season crop as local prices are prevailing above global prices.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



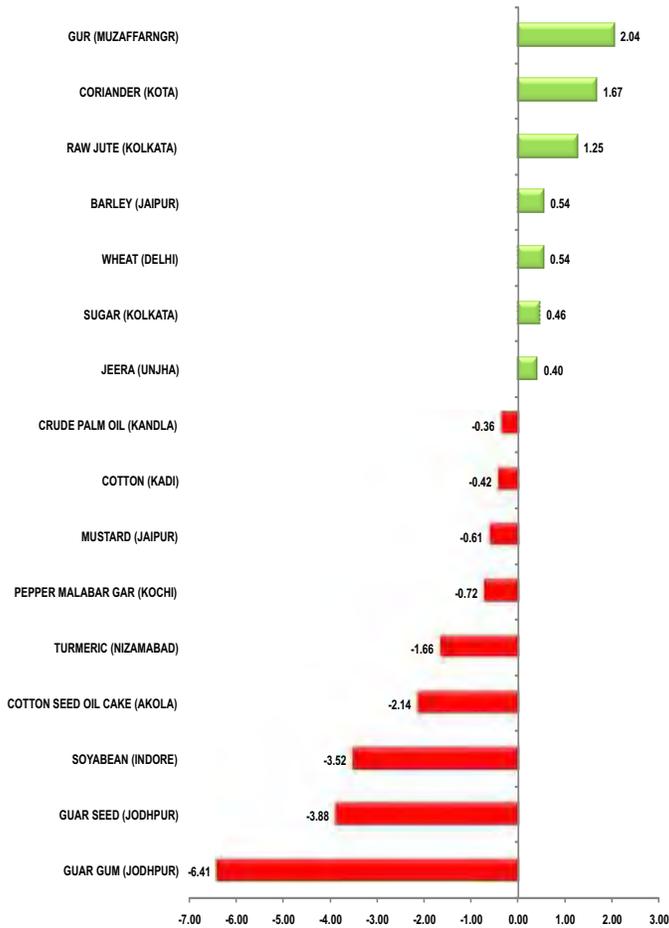
WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

COMMODITY	UNIT	26.09.19 QTY.	03.10.19 QTY.	DIFFERENCE
BARLEY	MT	2658	2499	-159
CASTOR SEED	MT	96160	120885	24725
CHANA	MT	49437	34763	-14674
CORIANDER	MT	6851	5968	-883
GUARGUM	MT	7617	7612	-5
GUARSEED	MT	10713	11195	482
JEERA	MT	1511	1291	-220
MAIZE (RABI)	MT	5639	5639	0
RM SEED	MT	13081	11860	-1221
TURMERIC	MT	2612	2692	80
WHEAT	MT	26759	26759	0

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	25.09.19 QTY.	01.10.19 QTY.	DIFFERENCE
ALUMINIUM	MT	8125.11	8100.79	-24.31
COPPER	MT	867.41	2276.62	1409.22
GOLD	KGS	1814.00	1477.00	-337.00
GOLD MINI	KGS	774.70	758.70	-16.00
GOLD GUINEA	KGS	6.99	6.99	0.00
LEAD	MT	344.93	596.78	251.86
MENTHA OIL	KGS	490567.57	453827.77	-36739.80
NICKEL	MT	154.79	179.79	25.00
SILVER (30 KG Bar)	KGS	25538.03	25411.52	-126.51
ZINC	MT	4354.38	5619.15	1264.77

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	26.09.19	03.10.19	
ALUMINIUM	907400	962350	54950
COPPER	276825	254075	-22750
NICKEL	153546	147684	-5862
LEAD	73200	69350	-3850
ZINC	60550	66350	5800

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

COMMODITY	EXCHANGE	CONTRACT	27.09.19	03.10.19	CHANGE%
ALUMINIUM	LME	CASH	1713.00	1697.00	-0.93
COPPER	LME	CASH	5714.00	5626.00	-1.54
LEAD	LME	CASH	2068.00	2096.00	1.35
NICKEL	LME	CASH	17410.00	17785.00	2.15
ZINC	LME	CASH	2336.00	2324.00	-0.51
GOLD	COMEX	DEC	1506.40	1513.80	0.49
SILVER	COMEX	DEC	17.65	17.68	0.17
LIGHT CRUDE OIL	NYMEX	NOV	55.91	52.45	-6.19
NATURAL GAS	NYMEX	NOV	2.40	2.33	-2.92

First Advance Estimates for 2019-20

- The First Advance Estimates of production of major Kharif crops for 2019-20 have been released by the Department of Agriculture, Cooperation and Farmers Welfare 23 Sep. 2019. As per First Advance Estimates, the estimated production of foodgrains crops is estimated at 140.57 million during Kharif 2019-20 showing decline from 141.71 million tonnes in kharif 2018-19. The production during 2019-20 is higher by 8.44 million tonnes than the average foodgrain production of previous five years (2013-14 to 2017-18).
- Total production of kharif rice during 2019-20 is estimated at 100.35 million tonnes. It is higher by 6.80 million tonnes than the five years' average production of 93.55 million tonnes but 1.6 per cent less than 102 million tonnes estimated in the 4th advance estimate for 2018-19.
- Production of kharif nutri / coarse cereals is estimated at 32.00 million tonnes. It is higher by 1.01 million tonnes than the production of 30.99 million tonnes achieved during 2018-19.
- Total kharif pulses production during 2019-20 is estimated at 8.23 million tonnes. It is higher by 1.00 million tonnes than the five years' average production of 7.23 million tonnes but over 3 per cent lower as compare to 8.59 million tonnes produced in the previous monsoon crop season because of anticipated dip in moong yield and a marginal drop in the production of urad.
- Total kharif oilseeds production in the country during 2019-20 is estimated at 22.39 million tonnes which is higher by 1.11 million tonnes than the production of 21.28 million tonnes during 2018-19. The production of oilseeds during 2019-20 is also higher by 2.17 million tonnes than the average oilseeds production.
- Total production of sugarcane in the country during 2019-20 is estimated at 377.77 million tonnes. The production of sugarcane during 2019-20 is higher by 27.99 million tonnes than the average sugarcane production of 349.78 million tonnes.
- Production of cotton estimated at 32.27 million bales (of 170 kg each) is higher by 3.56 million bales than the production of 28.71 million bales during 2018-19. Production of jute & mesta estimated at 9.96 million bales (of 180 kg each) is higher than the production during 2018-19.

As per 1st Advance Estimates, the estimated production of major crops during Kharif 2019-20 is as under (in million ton):

Crop	2019-20 1st Advance Estimates	Estimated Kharif production in 2018-19 (4th advance Estimate)
Rice	100.35	102.13
Maize	19.89	19.04
Coarse Cereals	32.00	30.99
Tur	3.54	3.59
Urad	2.43	2.56
Total Pulses	8.23	8.59
Total Foodgrains	140.57	141.71
Groundnut	6.31	5.36
Castorseed	1.73	1.21
Soybean	13.50	13.78
Total Oilseeds	22.39	21.29
Cotton #	32.27	28.71
Jute, Mesta ##	9.96	9.77
Sugarcane	377.77	400.16
# million bales of 170 kgs each		
## million bales of 180 kgs each		

Source: MOA, GOI

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	27.09.19	03.10.19	CHANGE(%)
Soybean	CBOT	NOV	Dollars Per Bushel	8.83	9.11	3.17
Soy oil	CBOT	DEC	Cents per Pound	28.84	29.89	3.64
CPO	BMD	NOV	MYR per MT	2149.00	2137.00	-0.56
Cotton	ICE	DEC	Cents per Pound	60.90	61.60	1.15

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	70.7625	71.5275	70.5675	71.07
EUR/INR	77.5025	78.50	77.22	78.0875
GBP/INR	87.12	88.06	86.60	87.4850
JPY/INR	66.15	66.8325	65.60	66.47

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

Market Stance

Indian Rupee lost positive momentum during the week where demand from importers heaved amid global market concerns. Fiscal borrowing amounting to Rs 2.68 trillion for Oct-March is decided, which can be termed as step towards fiscal prudence. The centre had pegged the gross borrowing to Rs 7.1 trillion on an annualized basis out of which it had borrowed Rs 4.42 trillion during April-September. Dollar remains the safe corner after series of global economic data contracted the most since last 5-10 years. Additional headwind is emerging from Hong Kong pro-democracy protest, which is one of the biggest risks, looming around Asia as it is the major gateway to capital flows into sub-continent. Ahead of RBI policy, bond prices are likely to remain upbeat as positioning suggests a more than 25 bps rate cut, although quarter-basis-cut is now fully priced-in. On global front, the euro fell to its weakest mark against the dollar in more than two years, as President Donald Trump lamented the greenback's strength and political uncertainty in Italy weighed on sentiment in the euro zone. Admittedly Boris Johnson is preparing to make more concessions to Brussels to secure a Brexit deal, distancing himself from previous assertions by Downing Street that his plan to resolve the vexed Irish border question was his "final offer". Next week IIP numbers will further decide the direction of rupee further. Although it is expected to remain range bound during next week.

USDINR is likely to remain in the range of 70.40 and 71.30 in the next week.

Technical Recommendation

USD/INR



USD/INR (OCT) contract closed at 71.07 on 3rd Oct'19. The contract made its high of 71.5275 on 3rd Oct'19 and a low of 70.5675 on 30th Sep'19 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at 71.35.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 44.05. One can sell at 71.35 for the target of 70.75 with the stop loss of 71.65.

GBP/INR



GBP/INR (OCT) contract closed at 87.4850 on 3rd Oct'19. The contract made its high of 88.06 on 3rd Oct'19 and a low of 86.60 on 30th Sep'19 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at 88.22.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 42.26. One can sell at 88.25 for a target of 87.50 with the stop loss of 88.55.

News Flows of last week

- 1st OCT The Euro fell to its weakest mark against dollar in more than two years.
- 2nd OCT Trump administration announced tariffs on European imports.
- 3rd OCT Boris Johnson softens Brexit stance while he battles for a deal.
- 3rd OCT Trump urged China to investigate Bidens.

Economic gauge for the next week

Date	Currency	Event	Previous
8th OCT	USD	PPI m/m	0.1%
9th OCT	USD	FOMC Meeting Minutes	-
10th OCT	USD	Treasury Currency Report	-
10th OCT	GBP	GDP m/m	0.3%
10th OCT	GBP	Manufacturing Production m/m	0.3%
10th OCT	USD	CPI m/m	0.1%
11th OCT	ALL	OPEC-JMMC Meetings	-
11th OCT	USD	Prelim UoM Consumer Sentiment	93.2
11th OCT	INR	Industrial Production y/y	4.3%
11th OCT	INR	Foreign Exchange Reserves 27-SEP	-

EUR/INR



EUR/INR (OCT) contract closed at 78.0875 on 3rd Oct'19. The contract made its high of 78.50 on 3rd Oct'19 and a low of 77.22 on 1st Oct'19 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at 78.55.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 38.31. One can sell at 78.55 for a target of 77.95 with the stop loss of 78.85.

JPY/INR



JPY/INR (OCT) contract closed at 66.47 on 3rd Oct'19. The contract made its high of 66.8325 on 3rd Oct'19 and a low of 65.45 on 30th Sep'19 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at 66.43.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 47.84. One can sell below 66.40 for a target of 65.80 with the stop loss of 66.70.

IPO NEWS

IRCTC IPO oversubscribed by 111 times on last day of bidding

The offer for sale issue of public sector company Indian Railway Catering and Tourism Corporation (IRCTC) has received healthy response from investors on the final day of the bidding process on October 3. The Rs 645-crore public issue has been oversubscribed more than 111 times, the data available on exchanges show. The initial public offering has received bids for 225,29,43,280 equity shares against the IPO size of 2.016 crore shares, data available on exchanges reveal. The reserved portion of qualified institutional investors subscribed 108.79 times and non-institutional investors 354.51 times while that of retail investors 14.36 times and employees 5.74 times. The issue comprised an offer for sale of 2,01,60,000 equity shares, and the price band for IPO has been fixed at Rs 315-320 per share. Out of the total issue size, 1,60,000 equity shares are reserved for eligible employees. Employees of the company and retail investors will receive shares at a 10 percent discount to final offer price. The shareholding of government in the railways' tourism and catering subsidiary will be reduced to 87.40 percent. Given IRCTC's strong earnings, attractive valuations, asset light business model, big customer base and healthy dividend payouts, all brokerages recommended investors to subscribe to the IPO.

EESL plans to launch IPO at Rs 5,000 crore: Report

State-run Energy Efficiency Services (EESL) is planning its initial public offering at Rs 5,000 crore. EESL is a joint venture (JV) set up by four companies - NTPC, Rural Electrification Corp, Power Finance Corp (PFC), and Power Grid Corp. of India. The proceeds from the listing will be used to lease electric vehicles (EVs) and install smart metres to measure power consumption. The company has a capital expenditure requirement of Rs 25,000 crore over the next three-four years. Financial services company Investec placed a valuation of Rs 5,000 crore valuation on the company. The energy company is expected to post a profit of around Rs 200 crore on revenue of Rs 4,000 crore in FY20. EESL's debut on the stock exchange has been in the pipeline since 2017. EESL is planning to sell 250,000 super-efficient air conditioners in two phases, and will invest Rs 200 crore for the project. The company is also working on setting up EV charging stations in Kolkata.

IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss
Sterling and Wilson Solar Ltd.	Solar	9730.24	3125.00	20-Aug-19	780.00	706.00	607.80	-22.08
Spandana Spoorthy Financial Ltd.	NBFC	5724.55	1200.00	19-Aug-19	856.00	825.00	893.50	4.38
Affle India Ltd	E-Commerce	2736.36	460.00	8-Aug-19	745.00	929.90	1075.05	44.30
IndiaMART InterMESH Limited	Online Services	5381.13	475.00	4-Jul-19	973.00	1180.00	1865.10	91.69
Neogen Chemicals Ltd	Chemicals	864.49	132.35	8-May-19	215.00	251.00	371.10	72.60
Polycab India Ltd	Cable	10018.90	1346.00	16-Apr-19	538.00	633.00	674.95	25.46
Metropolis Healthcare Limited	Healthcare	6202.89	1204.00	15-Apr-19	880.00	960.00	1243.10	41.26
Rail Vikas Nigam Ltd	Railway	4870.72	481.57	11-Apr-19	19.00	19.00	23.40	23.16
MSTC Ltd	Trading	647.99	212.00	29-Mar-19	128.00	111.00	91.90	-28.20
Chalet Hotels	Hotels & Restaurants	6560.95	1641.00	7-Feb-18	280.00	294.00	322.20	15.07
Xelpmoc Design	IT	89.96	23.00	4-Feb-18	66.00	56.00	65.75	-0.38
Garden Reach Shipbuilding	Ship Building	1891.49	345.00	10-Oct-18	118.00	104.00	165.45	40.21
AAVAS Financiers Ltd	NBFC	12586.90	1734.00	8-Oct-18	821.00	758.00	1608.60	95.93
Ircon International Ltd	Railway	3419.58	470.00	28-Sep-18	475.00	410.30	364.00	-23.37
CreditAccess Grameen Ltd.	NBFC	9614.49	1131.00	23-Aug-18	422.00	393.00	667.70	58.22
HDFC Asset Management Co	AMC	57437.30	2800.00	6-Aug-18	1100.00	1726.25	2705.95	146.00
TCNS Clothing Co. Limited	Retail	4561.01	1125.00	30-Jul-18	716.00	715.00	739.25	3.25
Varrac Engineering Limited	Auto Ancillary	5972.17	1945.00	6-Jul-18	967.00	1015.00	445.40	-53.94
Fine Organic Industries Limited	FMCG	5320.79	600.00	6-Jul-18	783.00	815.00	1732.55	121.27
RITES Limited	Railway	6581.38	460.00	6-Jul-18	185.00	190.00	263.50	42.43
Indostar Capital Finance Ltd	NBFC	1942.64	1844.00	21-May-18	572.00	600.00	214.00	-62.59
Lemon Tree Hotels Ltd	Hotel	4436.24	1038.00	9-Apr-18	56.00	61.60	56.20	0.36
ICICI Securities Ltd	Broking House	8478.93	4016.00	4-Apr-18	520.00	431.10	263.60	-49.31
Mishra Dhatu Nigam Ltd	Metal	2298.52	439.00	4-Apr-18	90.00	87.00	122.70	36.33
Karda Construction Ltd	Construction	219.06	78.00	2-Apr-18	180.00	136.00	178.40	-0.89
Sandhar Technologies Ltd	Auto Industry	1403.38	513.00	2-Apr-18	332.00	345.00	230.65	-30.53
Hindustan Aeronautics Ltd	Defence	23492.83	4229.00	28-Mar-18	1240.00	1169.00	700.50	-43.51
Bandhan Bank Ltd	Bank	56994.07	4473.00	27-Mar-18	375.00	485.00	478.35	27.56
Bharat Dynamics Ltd	Defence	5374.81	961.00	23-Mar-18	428.00	360.00	294.20	-31.26
H.G. Infra Engineering Ltd	Infrastructure	1357.18	4229.00	9-Mar-18	270.00	270.00	210.50	-22.04
Aster DM Healthcare	Health Care	6007.42	981.00	26-Feb-18	190.00	182.10	119.95	-36.87
Galaxy Surfactants Ltd	FMCG	5222.52	937.00	8-Feb-18	1480.00	1520.00	1474.80	-0.35
Amber Enterprises India	Consumer Durables	2745.36	600.00	30-Jan-18	859.00	1180.00	874.60	1.82

*Closing price as on 03-10-2019

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.(UPTO ₹5 CR.)	8.00	-	8.05	8.35	-	8.35	8.35	-	0.35% EXTRA FOR SR. CITIZEN OR 0.10% EXTRA FOR EXISTING CUSTOMER (15 DAYS GAP IN FIRST & SECOND DEPOSIT) & 0.10% EXTRA IN RENEWAL UPTO ₹5 CR.	₹25000/-
2	CENT BANK HOME FINANCE (ONLY RENEWAL)	7.75	8.00	8.00	8.00	-	8.25	8.25	8.00	0.25% FOR SENIOR CITIZEN	CUM-₹5000/- NON CUM- ₹10000/-
3	GRUH FINANCE LTD.	7.75	13M=7.75	7.75	8.00	-	8.00	8.00	8.25	96-120M=7.75%; 0.25% FOR FEMALE, SENIOR CITIZEN & TRUST	₹1000/-
4	HDFC LTD - REGULAR DEPOSIT FOR INDIVIDUAL & TRUST (UPTO ₹2 CR.)	7.52	-	7.52	7.52	-	7.52	7.52	-	0.25% FOR SENIOR CITIZEN UPTO ₹1 CR.	₹20000/- BUT ₹40000/- IN MONTHLY OPTION
5	HDFC LTD - REGULAR FOR INDIVIDUAL & TRUST (> ₹2 CR TO ₹5 CR)	7.57	-	7.57	7.57	-	7.57	7.57	-	0.25% FOR SENIOR CITIZEN UPTO ₹1 CR.	
6	HDFC LTD - PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	15M=7.57		22M=7.67		30M=7.62		44M=7.67		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
7	HDFC LTD - PREMIUM DEPOSIT FOR TRUST (UPTO ₹2 CR.)	15M=7.62		-		30M=7.62		-		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
8	HDFC LTD - SPECIAL DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	33M=7.72		-		66M=7.72		-		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
9	HDFC LTD - SPECIAL DEPOSIT FOR TRUST (UPTO ₹2 CR.)	33M=7.67		-		66M=7.67		-		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
10	ICICI Home Finance (less than ₹1 Cr.)	7.60	-	7.85	8.00	-	8.05	8.20	8.20	0.25% EXTRA FOR SR. CITIZEN	₹10000/-
11	ICICI Home Finance (less than ₹1 Cr.)	15M=7.85%	20M=7.85%	30M=7.90%	35M=7.95%	40M=8.05%	75M=8.20%	90M=8.20%		0.25% EXTRA FOR SR. CITIZEN	₹10000/-
12	J K LAKSHMI CEMENT LTD	8.00	-	8.25	8.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES, SHAREHOLDERS AND PERSON INVESTING ₹5 LACS AND ABOVE - MAX. 0.50%	₹25000/-
13	KTDFC (KERALA TRANSPORT)	7.50	-	7.50	7.50	-	7.25	7.25	-	0.25% EXTRA FOR SR. CITIZEN	₹10000/-
14	LIC HOUSING FINANCE LTD.(LESS THAN ₹20 CR.)	7.85	7.85	7.90	7.95	-	-	7.95	-	0.25% FOR SENIOR CITIZEN IF APP ABOVE ₹50,000/- & 0.10% IF APP UPTO ₹50,000/-	₹10000/-
15	M&M FINANCIAL SERVICES LTD (UPTO ₹1 CR.)	7.75	7.75	8.10	8.45	-	8.45	8.45	-	0.25% FOR SENIOR CITIZEN	₹10000/-
16	OMAXE LTD	10.50	-	11.00	11.50	-	-	-	-	-	₹50000/-
17	PNB HOUSING FINANCE LTD.(UPTO ₹5 CR.)	8.10	-	8.15	8.25	-	8.40	8.45	8.30	0.25% EXTRA FOR SR. CITIZEN UPTO ₹1 CRORE	₹10000/-
18	PNB HOUSING FINANCE LTD.(UPTO ₹5 CR.)	15M=8.15		22M=8.20		30M=8.30		44M=8.45		0.25% FOR SENIOR CITIZEN	
19	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	8.25	-	8.50	9.00	-	9.00	9.25	-	0.25% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹5000/-
20	SHRIRAM CITY UNION SCHEME	8.25	-	8.50	9.00	-	9.00	9.25	-	0.25% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹5000/-

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

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

* Email us at fd@smcindiaonline.com



MUTUAL FUND

INDUSTRY & FUND UPDATE

Exit Load changes for PGIM India Credit Risk Fund

PGIM India Mutual Fund has decided to change the Exit Load of PGIM India Credit Risk Fund from 3% for redemption within 365 days to For units in excess of 10% of the investment, 1% will be charged for redemption within 365 days with effect from October 03, 2019.

Change in Benchmark of BOI AXA Large & Mid Cap Equity Fund

BOI AXA Mutual Fund has decided to revised the benchmark of BOI AXA Large & Mid Cap Equity Fund from S&P BSE 200 TRI to S&P BSE 250 Large Mid Cap TRI with effect from October 01, 2019.

Benchmark changes for Two Schemes of Canara Robeco Mutual Fund

Canara Robeco Mutual Fund has decided to change the benchmark for it's two schemes: Canara Robeco Savings Fund from CRISIL Ultra Short Term Debt to CRISIL Low Duration Debt & Canara Robeco Ultra Short Term Fund from CRISIL Liquid to CRISIL Ultra Short Term Debt with effect from September 30, 2019.

Change in Benchmark of Essel Large & Midcap Fund

Essel Mutual Fund has decided to change the Benchmark of Essel Large & Midcap Fund from S&P BSE 200 TRI to S&P BSE 250 Large Mid Cap with effect from October 01, 2019.

Merger of Two Schemes of Canara Robeco Mutual Fund

Canara Robeco Mutual Fund has decided to merge its two funds with effect from November 08, 2019:

Merging Scheme	Merged Into
Canara Robeco Gold Savings	Canara Robeco Savings Fund
Canara Robeco Gold ETF	Canara Robeco Savings Fund

Fund Manager change in Three Schemes of Kotak Mutual Fund

Kotak Mutual Fund has decided to change the fund manager of the following schemes with effect from October 03, 2019:

Scheme	Existing	Revised
Kotak Equity Arbitrage	Rukun Tarachandani	Rukun Tarachandani and Hiten Shah
Kotak Equity Savings Fund	Harish Krishnan, Arjun Khanna and Abhishek Bisen	Harish Krishnan, Arjun Khanna, Hiten Shah and Abhishek Bisen
Kotak Balanced Advantage Fund	Harish Krishnan, Arjun Khanna and Abhishek Bisen	Harish Krishnan, Arjun Khanna, Hiten Shah and Abhishek Bisen

NEW FUND OFFER

Scheme Name	ITI Long Term Equity Fund - Regular Plan (G)
Fund Type	Open-Ended
Fund Class	Growth
Opens on	15-July-2019
Closes on	14-Oct-2019
Investment Objective	The Scheme seeks to provide long-term capital appreciation by investing predominantly in equity and equity related securities.
Min. Investment	Rs.5000/-
Fund Manager	Pradeep Gokhale / George Heber Joseph

EQUITY (Diversified)

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
Axis Bluechip Fund - Growth	30.73	05-Jan-2010	5444.55	1.69	7.98	17.97	13.97	12.21	1.51	0.81	0.11	80.05	0.56	N.A	19.39
Axis Small Cap Fund - Reg - Growth	30.03	29-Nov-2013	369.63	2.74	8.29	17.81	9.97	20.69	1.66	0.71	0.03	N.A	22.61	62.11	15.29
Axis Multicap Fund - Reg - Growth	12.26	20-Nov-2017	3552.99	2.25	7.83	17.55	N.A	11.52	1.52	0.78	0.12	76.55	3.11	0.20	20.13
DSP Equity Fund - Reg - Growth	40.60	07-Jun-2007	2602.88	0.60	3.99	15.66	9.10	12.03	1.89	1.01	0.00	72.18	15.50	8.17	4.15
Canara Robeco Consumer Trends F - Reg - G	40.17	14-Sep-2009	327.63	1.11	2.34	15.63	10.73	14.83	1.85	0.97	0.02	75.83	14.96	6.81	2.40
BNP Paribas Large Cap Fund - Growth	93.24	23-Sep-2004	749.18	0.84	6.60	15.57	9.07	16.01	1.59	0.91	0.00	87.17	1.88	1.31	9.64
JM Multicap Fund - Growth	33.51	23-Sep-2008	1987.20	5.96	7.57	15.37	10.15	11.58	1.63	0.83	-0.03	89.54	3.94	N.A	6.52

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
Axis Long Term Equity Fund - Growth	46.39	29-Dec-2009	19220.30	-0.49	5.28	13.66	11.20	17.01	1.79	0.93	0.04	67.81	27.45	1.62	3.12
BNP Paribas Long Term Equity Fund - G	39.09	05-Jan-2006	452.17	-0.96	4.03	12.78	7.11	10.42	1.60	0.86	-0.06	69.53	16.64	5.54	8.29
Tata India Tax Savings Fund - Reg - G	18.00	14-Oct-2014	1816.16	-4.95	-0.84	11.56	8.27	12.58	1.88	1.00	-0.06	78.22	10.98	5.27	5.53
DSP Tax Saver Fund - Growth	48.72	18-Jan-2007	5498.71	-1.23	1.40	11.31	7.94	13.26	1.82	1.01	-0.04	76.94	7.76	9.06	6.24
BOI AXA Tax Advantage Fund - Eco - G	54.66	25-Feb-2009	227.75	0.20	2.90	8.43	8.14	17.36	2.13	0.99	-0.07	57.47	23.13	11.19	8.21
Kotak Tax saver - Reg - Growth	43.35	23-Nov-2005	907.13	-5.58	-0.61	7.80	7.47	11.16	1.66	0.94	-0.04	61.79	26.05	9.73	2.43
Mirae Asset Tax Saver Fund - Reg - G	17.38	28-Dec-2015	2016.24	-4.53	-1.09	7.66	12.36	15.80	1.74	0.99	0.00	74.84	17.18	7.57	0.41

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	
Axis Equity Hybrid Fund - Reg - Growth	10.73	09-Aug-2018	2178.81	2.09	5.82	13.07	N.A	6.31	1.33	0.09		63.86	5.70	1.02	29.43
DSP Equity & Bond Fund - Growth	156.50	27-May-1999	6285.44	0.75	3.29	12.91	7.04	14.46	1.45	0.00		55.31	11.09	6.47	27.12
SBI Equity Hybrid Fund - Growth	138.41	09-Oct-1995	29541.80	-0.19	3.01	12.03	9.20	15.49	1.17	0.02		51.17	11.32	4.66	32.85
Kotak Equity Hybrid - Growth	24.99	05-Nov-2014	1562.14	-2.41	1.83	9.11	5.55	7.27	1.34	-0.06		53.29	15.18	11.37	20.15
Canara Robeco Equity Hybrid Fund - G	158.88	01-Feb-1993	2163.44	-2.24	0.30	8.10	7.79	11.07	1.15	-0.02		53.53	11.64	4.10	30.74
Mirae Asset Hybrid - Equity Fund - Reg - G	14.56	29-Jul-2015	1923.23	-4.29	-1.37	6.64	9.00	9.39	1.29	-0.02		61.56	8.21	2.49	27.75
Sundaram Equity Hybrid Fund - Reg - G	90.92	23-Jun-2000	1727.08	-1.90	0.95	5.97	7.77	12.04	1.14	0.01		52.45	16.44	2.42	28.68

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised				Since Launch	Std. Dev.	Sharpe				
				1W	2W	1M	6M						1Y	3Y
Nippon India Nivesh Lakshya Fund - Reg - G	12.18	06-Jul-2018	482.63	105.71	25.35	-3.07	19.27	22.85	N.A	17.17	41.51	0.21	25.27	7.00
ICICI Prudential Long Term Bond Fund - G	63.88	09-Jul-1998	715.66	60.71	3.20	-4.52	15.85	17.21	7.89	9.12	30.02	0.04	10.78	7.38
Nippon India Income Fund - G P - Growth	64.05	01-Jan-1998	280.64	59.62	16.75	5.48	15.52	15.85	7.01	8.91	23.80	0.04	7.04	6.38
IDFC D B F - Reg - Growth	23.98	03-Dec-2008	1941.51	42.70	7.45	2.33	14.37	15.16	7.65	8.41	22.22	0.04	7.16	6.66
IDFC Bond Fund - Income Plan - Reg - G	47.76	14-Jul-2000	657.48	42.88	5.61	0.56	14.07	15.06	7.33	8.47	22.95	0.02	7.59	6.81
L&T Triple Ace Bond Fund - Reg - Growth	49.76	31-Mar-1997	1065.74	29.68	-5.23	-4.14	14.09	14.52	6.41	7.38	21.15	0.07	8.53	7.62
DSP Strategic Bond Fund - Reg - Growth	2324.05	12-Nov-2008	903.07	65.78	15.89	37.59	12.54	14.49	6.47	8.05	34.58	0.01	10.41	6.78

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
Kotak Dynamic Bond Fund - Reg - G	25.76	26-May-2008	623.05	38.33	9.28	5.41	11.64	13.47	8.12	8.69	15.04	0.12	5.16	7.68
IDFC Bond Fund - Medium Term Plan - Reg - G	32.92	08-Jul-2003	2331.62	28.11	8.41	4.03	10.33	11.28	7.19	7.61	11.03	0.06	3.76	6.71
Aditya Birla Sun Life Banking & PSU Debt F - Reg - G	250.93	02-May-2008	6442.01	20.17	1.62	2.81	10.24	10.92	7.40	8.38	10.53	0.11	3.83	7.08
Aditya Birla Sun Life Dynamic Bond F - Ret - DAP	23.02	08-Apr-2009	3862.82	25.80	-10.84	8.43	10.14	9.90	4.83	8.27	20.20	-0.07	6.37	12.43
IDFC Banking & PSU Debt Fund - Reg - G	16.95	07-Mar-2013	5592.68	23.45	2.66	4.40	9.99	13.16	7.86	8.35	13.44	0.15	3.39	7.16
ICICI Prudential Banking & PSU Debt F - Reg - G	22.30	01-Jan-2010	5503.84	26.13	3.21	4.43	9.79	9.86	7.17	8.57	10.70	0.03	3.95	7.44
DSP Corporate Bond Fund - Reg - Growth	11.32	10-Sep-2018	433.28	24.72	5.96	5.39	9.73	12.55	N.A	12.34	11.97	0.45	2.61	7.10

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 03/10/2019. Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 6%

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



SMC Group Celebrates Dr. D K Aggarwal (CMD, SMC Investments) taking over as The President of the PHD Chamber of Commerce & Industry on Monday, September 30th, 2019 at Hotel Le Meridien New Delhi.

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