

WISE MONEY



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From The Desk Of Editor

Global growth slowdown concerns continue to haunt investors as world's third- and fourth-largest economies viz Germany and Japan showed contraction in the third quarter. Asian countries leaders are also worried about the repercussion of their growth and disruption of supply chain as an outcome of the U.S.-China trade war. Japanese economy saw 1.2 per cent annualised drop in the third quarter as a consequence of natural disasters. The growth came below expectations of drop of 1 per cent however it is expected that growth would recover consumption is expected to accelerate ahead of next year's rise in sales tax from 8 to 10 per cent.

Back at home, resumption of capital flows by foreign funds and retail investors kept market's mood upbeat. A strengthening rupee also boosted sentiment of the investors. With this, both benchmark indices Nifty and Sensex recorded their third straight weekly gains. Emerging markets (EM) including India cheered the slide in the crude prices. Crude oil prices entered into bear market from the highs means lower headline expectations and that would further mean a less hawkish outlook for monetary policy by major central banks. Lower oil prices are also lending support to emerging economies as that would mean lower inflation, lower incidence on trade deficit and in turn easing of pressure on local currencies. One thing which is to be watched for is, are the oil prices cooling off because of increase in supply or is there a concern owing to demand, in case of former the consequences on the EM are less. Consumer Price inflation came at 3.31 per cent in the month of October compared to 3.70 per cent in the prior month. Since consumer inflation remains below the mid-point of the 4 (+/-2) percent inflation target given to India's Monetary Policy Committee (MPC) and given the recent slide in crude prices, it is quite likely that MPC would maintain status quo on the repo rate in the December 2018 policy review.

On the commodity market front, the bears continued to have upper hand in the crude oil as emerging concerns about the global demand and surging US production exerted lot of selling pressure in market. Furthermore, Saudi Arabia commented that it would cut oil supply by 500,000 barrels per day from Dec' 18 onwards in order to support falling oil prices. Natural gas will continue to witness volatile movement on dynamic weather conditions. Bullion counter can witness lower level buying on increased safe haven demand amid fears of a chaotic departure for Britain from the European Union. In base metals pack, nickel and aluminium continued to tumble lower on lack of demand and oversupply concerns. This week, US building permit, Core durable goods orders, Michigan consumer sentiment, existing home sales, manufacturing and services PMI and Euro zone manufacturing PMI are expected to give further direction to the prices.

Saurabh Jain
(Saurabh Jain)

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NEWS

DOMESTIC NEWS

Economy

- India's retail inflation rate eased rose to 3.31 percent in October as compared to 3.77 percent in September. On the flip side, the country's industrial output rose in September with a marginal rise of 4.5 percent as compared to 4.3 percent in August.

Pharmaceuticals

- Aurbindo Pharma has entered into an agreement to acquire a product under development and related assets from Australia-based Advent Pharmaceuticals Pty Ltd for \$12.5 million. Based out of Melbourne, Advent Pharmaceuticals is engaged in developing and commercializing generic inhaled medicines for global markets.
- Lupin has received approval from the US health regulator to market Budesonide Inhalation Suspension single-dose ampules, used for treating Asthma. The product approved by the United States Food and Drug Administration (USFDA) is a generic version of AstraZeneca Pharmaceuticals LP's Pulmicort Respules Inhalation Suspension, 0.5 mg/2 mL.

Power

- BHEL announced with the completion of fourth and final 30 MW unit, it has completely commissioned 120 MW Pulichintala Hydro-Electric Project (HEP) in Telangana. In addition to hydro power projects, the company has also commissioned seven Lift Irrigation Schemes (LIS) of various ratings aggregating to 521 MW, comprising 25 Pump-Motor sets.

FMCG

- Tata Global Beverages plans to set a new tea packaging unit with an investment of Rs 1 bn at Tata Steel Special Economic Zone in Odisha.
- Britannia Industries has shortlisted four countries - Nigeria, Egypt, Myanmar and Bangladesh - for the expansion of its overseas operations. The company hopes to begin operations in one of them in the next financial year and in another in the following year.
- ITC is looking at portfolio expansion in its food division to achieve the stated vision of the company of achieving Rs 1 lakh crore turnover from FMCG. The food category, which drives the fast moving consumer durable industry, is expected to contribute around 60-65 per cent of its turnover by 2030.

Media

- Zee Entertainment Enterprises promoters led by Subhash Chandra plan to sell up to 50 per cent of their equity stake in the company to a strategic partner.
- Hindalco Industries Ltd will invest around Rs 60 billion (Rs.6000 Crore) in downstream facilities in India over the next four years.

Capital Goods

- Kalpataru Power Transmission Ltd (KPTL) has bagged orders worth Rs 1,322 crore in domestic and overseas markets. The company has also received a composite order for railway infrastructure construction from RVNL (Rail Vikas Nigam Ltd) for Rs 379 crore in a consortium.

INTERNATIONAL NEWS

- U.S. Business inventories increased by 0.3 percent in line with economist estimates in the month of September, according to a report released by the Commerce Department. The increase in business inventories came as manufacturing and wholesale inventories climbed by 0.5 percent and 0.4 percent, respectively, while retail inventories inched up by 0.1 percent.
- U.S. import and export price growth exceeded estimates in October by 0.5 percent after rising by a downwardly revised 0.2 in September according to report by Labor Department.
- U.S. retail sales advanced by 0.8 percent in the month of October revealed in a report released by Commerce Department. Economists had expected retail sales to climb by 0.5 percent compared to the 0.1 percent uptick originally reported for the previous month.
- U.S Weekly Jobless Claims inched up to 216,000, an increase of 2,000 from the previous week's unrevised level of 214,000. Economists had expected jobless claims to edge down to 212,000.
- Industrial production in China was up 5.9 percent on year in October, said by National Bureau of Statistics. That exceeded expectation for 5.8 percent, which would have been unchanged from the September reading.
- Japan's gross domestic product slipped a seasonally adjusted 0.3 percent on quarter in the third quarter of 2018, according to the Cabinet Office. That was in line with expectations following the 0.7 percent gain in the previous three months.

TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	SUPPORT	RESISTANCE	Closing S/I
S&P BSE SENSEX	35457	DOWN	05.10.18	34970			36500
NIFTY50	10682	DOWN	05.10.18	10316		10700	11000
NIFTY IT	14473	UP	21.07.17	10712	13600		13400
NIFTY BANK*	26246	DOWN	21.09.18	25597		-	26300
ACC	1501	UP	16.11.18	1501	1450		1430
BHARTIARTEL	333	DOWN	25.01.18	453		340	360
BPCL	322	UP	16.11.18	322	290		280
CIPLA	530	DOWN	26.10.18	604		560	570
SBIN	291	UP	02.11.18	286	270		260
HINDALCO	230	UP	31.08.18	238	220		215
ICICI BANK	368	UP	02.11.18	355	330		320
INFOSYS	651	DOWN	26.10.18	634		680	700
ITC	277	DOWN	05.10.18	277		295	300
L&T	1399	UP	02.11.18	1358	1280		1250
MARUTI	7341	DOWN	14.09.18	8627		7600	7800
NTPC	154	DOWN	26.10.18	159		165	170
ONGC	156	DOWN	05.10.18	147		165	170
RELIANCE	1127	DOWN	05.10.18	1049		1150	1170
TATASTEEL	574	DOWN	26.10.18	552		590	600

*NIFTYBANK has breached the resistance of 26000

Closing as on 16-11-2018

NOTES:

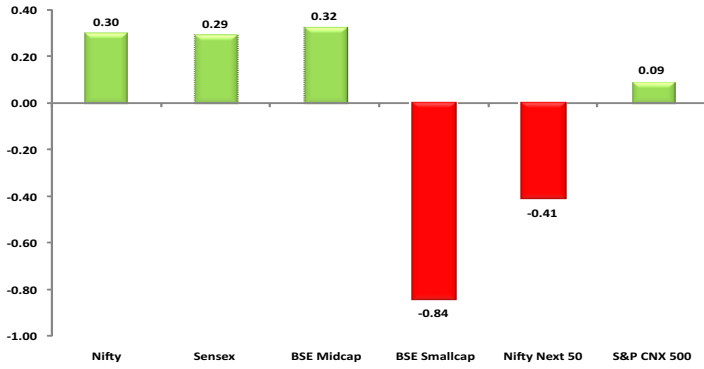
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop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

FORTHCOMING EVENTS

Meeting Date	Company	Purpose
19-Nov-18	Oil India	Buyback and Fund Raising
20-Nov-18	Religare Enterprises	Financial Results
21-Nov-18	Dewan Hsg. Fin. Corp.	Financial Results/Other business matters
26-Nov-18	GIC Housing Finance	Financial Results/Other business matters
26-Nov-18	H U D C O	Financial Results
29-Nov-18	Videocon Industries	Financial Results
Ex-Date	Company	Purpose
19-Nov-18	Dr. Lal Path Labs	Interim Dividend - Rs 2.50 Per Share
19-Nov-18	Cupid	Interim Dividend - Re 1 Per Share
19-Nov-18	Tide Water Oil Company	Interim Dividend - Rs 75 Per Sh
19-Nov-18	Manappuram Finance	Interim Dividend - Re 0.55 Per Share
19-Nov-18	Vikas EcoTech	Scheme Of Arrangement Of Demerger
19-Nov-18	MRF	Interim Dividend - Rs 3 Per Share
20-Nov-18	P&G Hyg. and Health	Dividend Rs 40 Per Share
20-Nov-18	MAS Financial Services	Interim Dividend - Rs 1.50 Per Sh
20-Nov-18	Page Industries	Int. Div. Rs 41 + Spcl. Div. Rs 110 Per Share
20-Nov-18	HCC	Rights 49:100 @ Premium Rs 9/-
20-Nov-18	Gillette India	Dividend Rs 23 Per Share
20-Nov-18	Aurobindo Pharma	Interim Dividend - Rs 1.25 Per Share
20-Nov-18	Astral Poly Technik	Interim Dividend - Re 0.30 Per Share
20-Nov-18	Amara Raja Batteries	Interim Dividend - Rs 2 Per Share
20-Nov-18	CMI	Dividend Re 1 Per Share
20-Nov-18	Siyaram Silk Mills	Interim Dividend - Rs 2.20 Per Sh
20-Nov-18	Saksoft	Interim Dividend - Re 1 Per Sh
26-Nov-18	Rain Industries	Interim Dividend - Re 1 Per Share
26-Nov-18	Kaveri Seed Company	Interim Dividend - Rs 3 Per Share
29-Nov-18	Jamna Auto Industries	Interim Dividend - Re 0.50 Per Sh

EQUITY

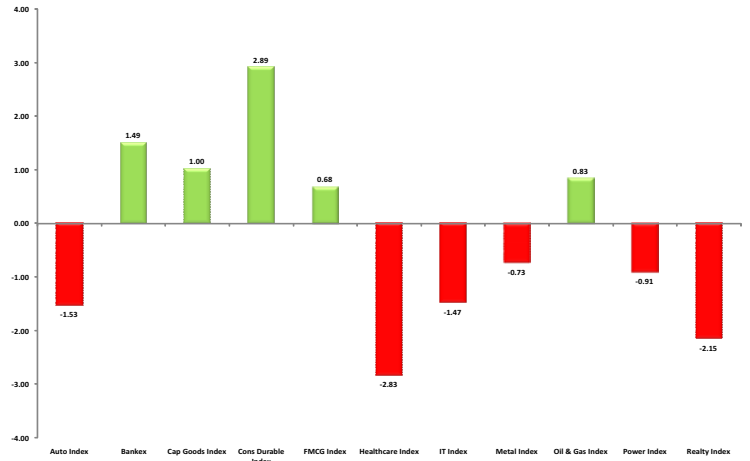
INDIAN INDICES (% Change)



SMC Trend

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

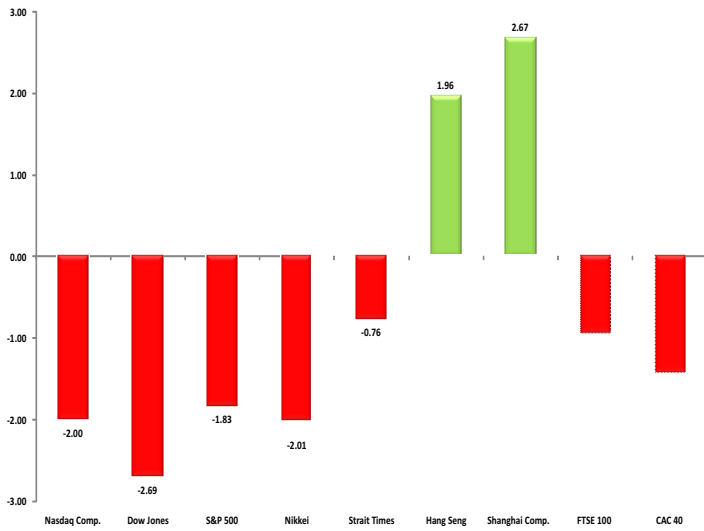
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

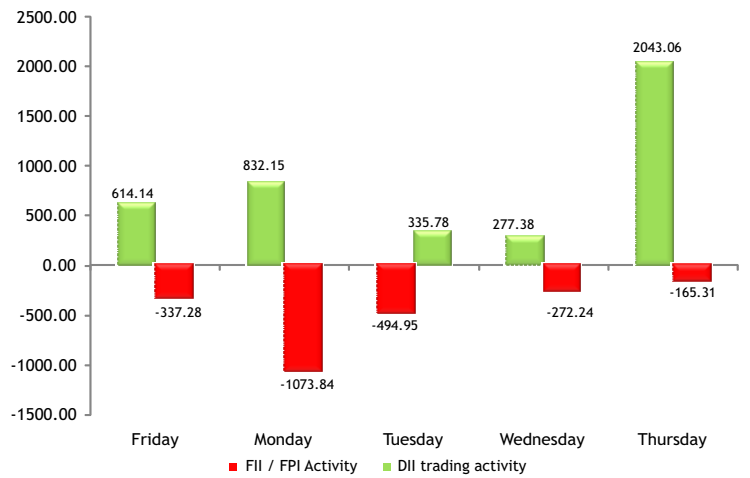


SMC Trend

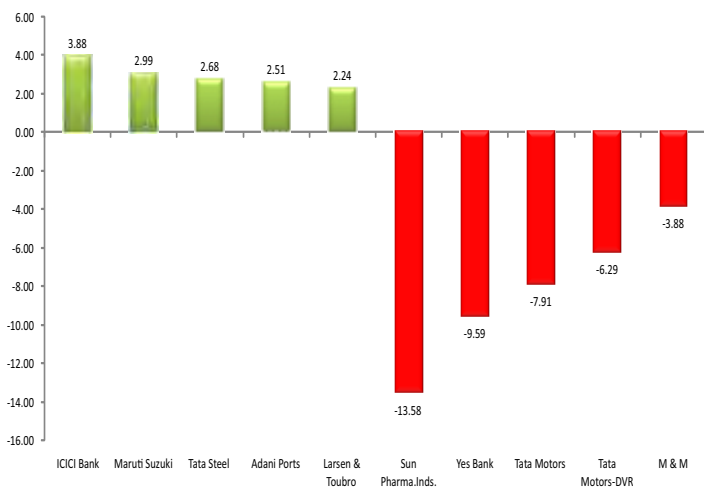
▲ Nasdaq
 ▲ Dow Jones
 ▲ S&P 500
 ▲ Nikkei
 ▲ Strait times
 ▲ Hang Seng
 ▲ Shanghai
 ▲ FTSE 100
 ▲ CAC 40

▲ Up
 ▲ Down
 ▲ Sideways

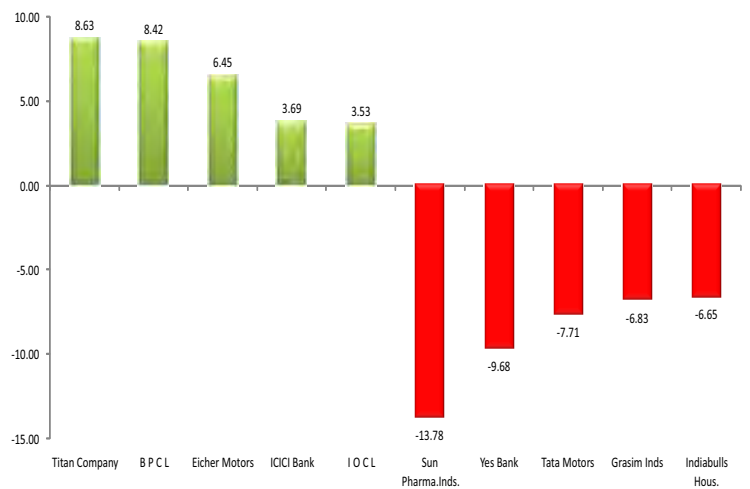
FII/FPI & DII TRADING ACTIVITY (In Rs. Crores)



BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

MAHINDRA CIE AUTOMOTIVE LIMITED

CMP: 265.15

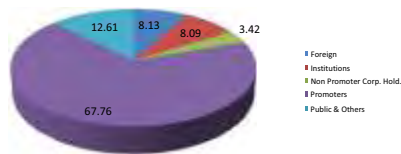
Target Price: 346

Upside: 31

VALUE PARAMETERS

Face Value (Rs.)	10.00
52 Week High/Low	301.80/199.20
M.Cap (Rs. in Cr.)	10039.15
EPS (Rs.)	3.75
P/E Ratio (times)	70.71
P/B Ratio (times)	2.80
Dividend Yield (%)	0.00
Stock Exchange	BSE

% OF SHARE HOLDING



₹ in cr

	ACTUAL		ESTIMATE	
	FY Dec-17	FY Dec-18	FY Dec-19	
Revenue	6519.97	7730.33	8490.48	
Ebitda	822.06	1079.62	1219.22	
Ebit	541.24	765.47	885.49	
Net Income	365.32	529.09	625.07	
EPS	9.64	13.97	16.48	
BVPS	98.20	108.47	126.48	
RoE	10.46	13.23	14.13	

Investment Rationale

- The company has received orders for gears from TBK India, stampings from Ashok Leyland and crankshafts from Hyundai. It has also bagged new orders from Hyundai and Kia Motors, which would add to revenue during CY 2019. New orders will help the company to increase its market share and according to the management, demand in the India business is strong as seen from new orders.
- The management expects that "Bill Forge" continues to win new orders on the back of very strong demand in Mexico and would cater new clients; it would commence production from January next year. In order to fulfill new orders and cater to strong demand, the company plans to add third press line in Mexico by CY18-end.
- The management continues to maintain its stance that it will outperform industry growth in Europe. This is on the back of execution of new orders, ramp-up of existing orders and demand for crankshaft from the forging business. Moreover, Mahindra Forgings Europe (MFE) and Metalcastello continue to grow its revenue and are expected to aid margin of its European business.
- The company continues its focus on increasing plant efficiency and has improved margins through continuous improvements. The integration between the company and Parent CIE has become even tighter with full time operational experts from CIE being stationed at the plants in Pune.
- On the development front, the integration of Bill Forge Private Limited (Bill Forge) has progressed smoothly and has resulted in good results and growth expectations. With the help of CIE, the

different verticals of the Indian operations are continuing to develop new products and will pursue business with western OEMs in India.

- During September 18 quarter, MCIE India registered 22% growth in net sales which was above the Indian market growth in auto sector. EBITDA margins expanded to 13.5% largely driven by Indian operations revenue and improved product mix.

Risk

- Technological changes
- Commodity prices

Valuation

The company has strong balance sheet and is consistently reporting steady performance on quarter on quarter. Cash flow is improving and balance sheet is getting stronger. The management of the company is optimistic about Indian operations in future and margins looks sustainable. Thus, it is expected that the stock will see a price target of Rs.346 in 8 to 10 months time frame on target P/E of 21 and CY19 EPS of Rs.16.48.

P/E Chart



ESSEL PROPACK LIMITED

CMP: 87.40

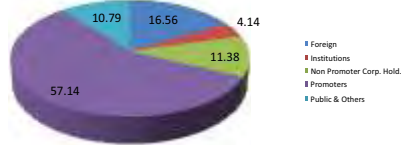
Target Price: 120

Upside: 37%

VALUE PARAMETERS

Face Value (Rs.)	2.00
52 Week High/Low	158.50/85.00
M.Cap (Rs. in Cr.)	2750.94
EPS (Rs.)	2.40
P/E Ratio (times)	36.42
P/B Ratio (times)	4.28
Dividend Yield (%)	1.37
Stock Exchange	BSE

% OF SHARE HOLDING



₹ in cr

	ACTUAL		ESTIMATE	
	FY Mar-18	FY Mar-19	FY Mar-20	
Revenue	2446.42	2673.52	2972.94	
Ebitda	464.75	493.93	565.25	
Ebit	297.68	328.15	393.07	
Net Income	176.58	194.43	242.18	
EPS	5.61	6.77	8.06	
BVPS	39.76	43.87	48.22	
RoE	15.42	14.91	16.66	

Investment Rationale

- Essel Propack is the largest specialty packaging global company, manufacturing laminated plastic tubes catering to the FMCG and pharma space.
- According to the management of the company, strong business development products are in pipeline. The management of the company is confident of growth in H2 and FY 20. Mission 2020 is intact in terms of sales and margin front and on ROCE front as well. Moreover, US market did very well for the company while rest of the Latin American market was flat. More wins expected in USA which may see commercial impact next year. EU revenues were also strong and higher volumes resulted in better margins. Both US and EU markets are in strong growth trajectory.
- The non-oral care revenue growth focus is continued in all the regions and the business pipeline is ever strong to deliver the same. India revenue is expected to normalize with every passing quarter of this financial year. All other regions have delivered a strong revenue growth sequentially. Americas and Europe are expected to continue the growth trajectory.
- On the development front, the company has commenced new facility in Assam in July 18 with an investment of around Rs 60 crore. In the first phase, the facility is equipped to produce 200 million tubes per annum and will ramp up to 750 million tubes over a span of 18 months.
- The management is confident of a 12% annual growth for FY 19 for Indian operations. That means H2 will be significantly better and recoup the entire losses of H1. The management has considered benefits of Assam facility, the new

laminated products portfolio, pharma segment off take which is normalized from Oct onwards.

- The company is constantly developing new technology to cater to threats against competition. The last quarter has seen increased off take from key customers in US, Egypt and Germany. The company has done a relocation of its Russian unit to a new unit in EU to serve customers better.

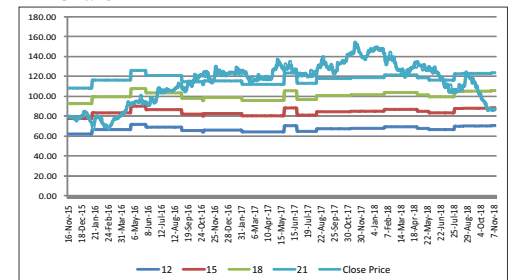
Risk

- Technological changes
- Commodity prices

Valuation:

The company has maintained its growth trajectory and has charted out a strategic roadmap that besides helping sustain and boost growth, is also conducive to adapt to the changing needs of customers and business dynamics. Moreover, the management of the company is optimistic about Indian operations in future and margins looks sustainable. Thus, it is expected that the stock will see a price target of Rs.120 in 8 to 10 months time frame on current P/E of 14.87 and FY20 EPS of Rs.8.06.

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

Britannia Industries Limited (BRITANNIA)



The stock closed at Rs 5947.65 on 16th November, 2018. It made a 52-week low at Rs 4400 on 06th February 2018 and a 52-week high of Rs. 6934.35 on 23rd August 2018. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 5614.45

We can see on charts that stock witnessed profit booking from 6800 levels and tested 5400 in short span of time. Then after, it consolidated in 5300 to 5800 levels for few weeks and has given the breakout of same, by gained over 3% in last week. Apart from this, it was forming an “Inverted Head and Shoulder” pattern on daily charts which is also a bullish pattern so momentum buying can anticipate from current levels. Therefore, one can buy in the range of 5890-5910 levels for the upside target of 6300-6400 levels with SL below 5650 levels.

Kotak Mahindra Bank Limited (KOTAKBANK)



The stock closed at Rs 1168.60 on 16th November, 2018. It made a 52-week low at Rs 992.50 on 02nd January 2018 and a 52-week high of Rs. 1417 on 16th July 2018. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 1180.20

Short term, medium term and long term bias are positive for the stock as it is consolidating in narrow range and forming a “Continuation Triangle” on weekly charts, which is considered to be bullish. Moreover, it is comfortably trading above 100WEMA on weekly charts, which also give positive outlook for near term. Therefore, one can buy in the range of 1145-1152 levels for the upside target of 1230-1250 levels with SL below 1090.

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

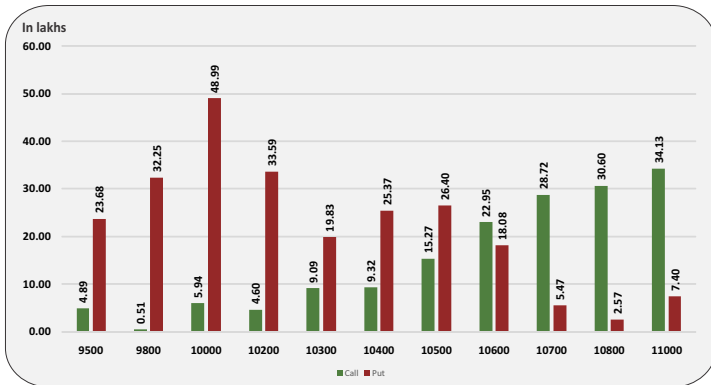
WEEKLY VIEW OF THE MARKET

Nifty again closed near weekly highs, data reflects that at current levels still there is lot of outstanding short position in Nifty and Index calls. We can expect another round of short covering. As per current derivative data, Nifty can move towards 10800-10850 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 strong supports at lower levels around 10500 & 10525 spot. Currently Nifty is moving up, with decent addition in open interest which indicates strength in the current trend. Option writers were seen active in recent rally as we have seen put writing in 10500 & 10600 strikes along with the unwinding in calls. Among Nifty Call options, the 10800 strike call has the highest open interest of more than 30 lakh shares, while in put options 10200 strike hold the maximum open interest of more than 35 lakh shares. On the technical front, 10500-10550 spot levels is strong support zone and current trend is likely to continue towards 10800-10850.

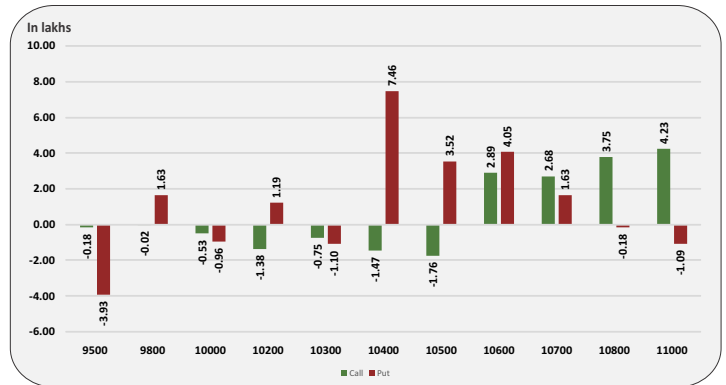
DERIVATIVE STRATEGIES

	BULLISH STRATEGY	BEARISH STRATEGY	
OPTION STRATEGY	HEROMOTOCO BUY NOV 3000. CALL 33.35 SELL NOV 3100. CALL 12.40 Lot size: 200 BEP: 3020.95 Max. Profit: 15810.00 (79.05*200) Max. Loss: 4190.00 (20.95*200)	NIITTECH BUY NOV 1120. PUT 30.00 SELL NOV 1100. PUT 22.00 Lot size: 750 BEP: 1112.00 Max. Profit: 9000.00 (12.00*750) Max. Loss: 6000.00 (8.00*750)	IBULHSGFIN BUY NOV 760. PUT 35.50 SELL NOV 740. PUT 27.50 Lot size: 500 BEP: 752.00 Max. Profit: 6000.00 (12.00*500) Max. Loss: 4000.00 (8.00*500)
	FUTURE	COLPAL (NOV FUTURE) Buy: Above ₹1176 Target: ₹1215 Stop loss: ₹1155	AJANTPHARM (NOV FUTURE) Buy: Above ₹1129 Target: ₹1179 Stop loss: ₹1101

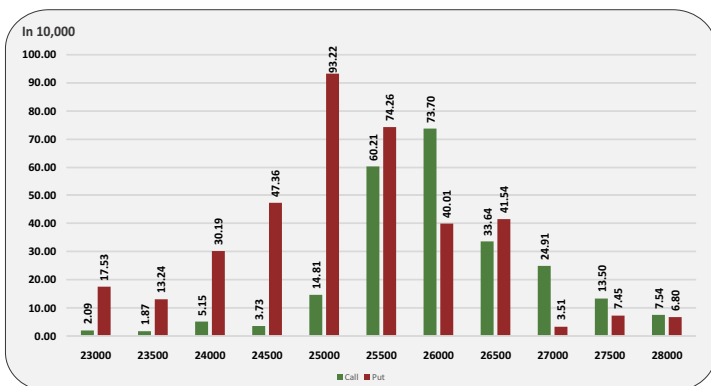
NIFTY OPTION OI CONCENTRATION (IN QTY)



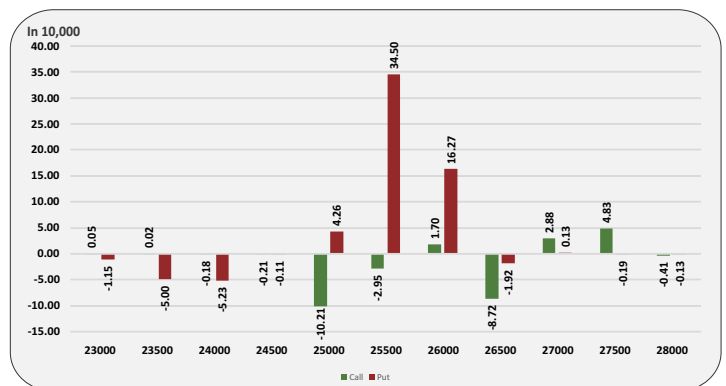
CHANGE IN NIFTY OPTION OI (IN QTY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	15-Nov	14-Nov	13-Nov	12-Nov	09-Nov
DISCOUNT/PREMIUM	13.85	28.70	33.45	21.65	38.55
COST OF CARRY%	0.82	0.81	0.81	0.79	0.77
PCR(OI)	1.49	1.44	1.49	1.37	1.53
PCR(VOL)	0.90	0.94	0.94	1.01	1.00
A/D RATIO(NIFTY 50)	1.22	0.96	3.64	0.24	2.00
A/D RATIO(ALLFO STOCK)*	1.92	1.01	2.08	0.22	3.17
IMPLIED VOLATILITY	19.11	18.69	17.19	16.52	16.31
VIX	18.46	18.83	18.70	19.37	19.37
HISTORICAL VOLATILITY	19.97	20.52	21.16	21.34	21.49

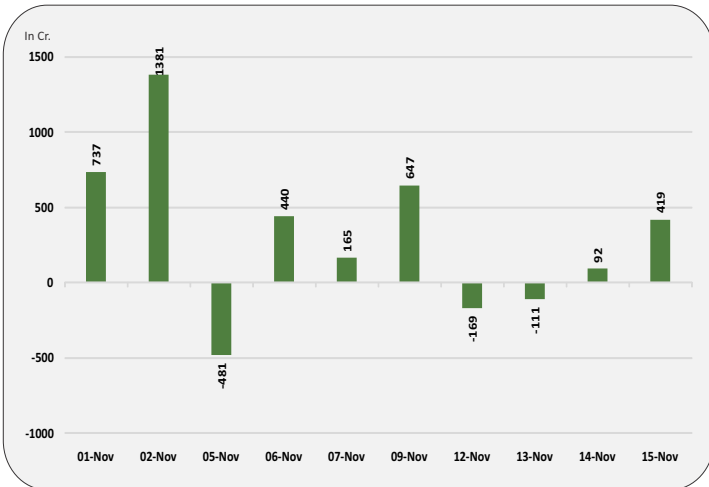
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

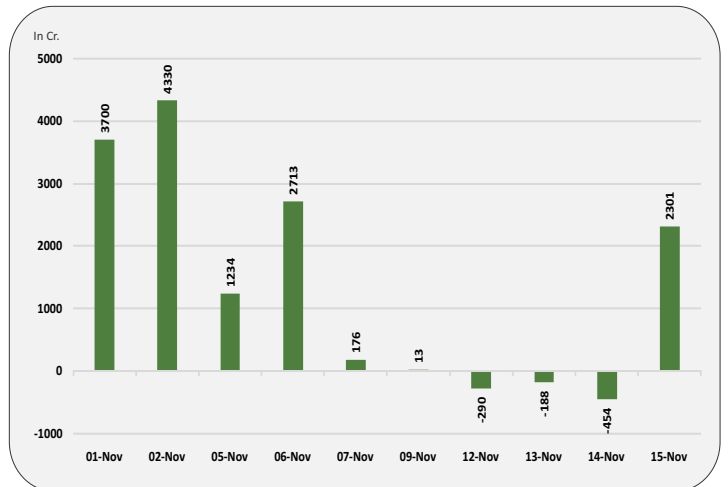
	15-Nov	14-Nov	13-Nov	12-Nov	09-Nov
DISCOUNT/PREMIUM	41.05	51.30	62.15	59.75	77.80
COST OF CARRY%	0.82	0.81	0.81	0.79	0.77
PCR(OI)	1.54	1.48	1.43	1.40	1.30
PCR(VOL)	1.22	1.01	0.97	1.16	1.03
A/D RATIO(BANKNIFTY)	3.00	2.00	1.40	0.09	5.00
A/D RATIO(ALLFO STOCK)#	2.50	2.50	1.22	0.05	6.00
IMPLIED VOLATILITY	17.34	17.05	16.67	18.23	18.52
VIX	18.46	18.83	18.70	19.37	19.37
HISTORICAL VOLATILITY	20.95	21.21	21.67	21.93	22.19

#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
APOLLOHOSP	1266.55	9.69%	1297500	99.16%
INDIGO	1047.90	5.05%	4195200	26.53%
APOLLOTYRE	230.70	3.87%	10512000	25.05%
REPCOHOME	407.45	2.50%	535500	18.29%
UJJIVAN	234.95	10.18%	4590400	15.04%
CEATLTD	1258.50	1.93%	904750	14.89%
NCC	90.15	7.26%	50328000	14.40%
OIL	203.15	2.06%	2926539	11.53%
DALMIABHA	2240.05	1.43%	441000	11.36%
MUTHOOTFIN	467.30	3.94%	1831500	10.70%

TOP 10 SHORT BUILD UP

	LTP	% Price Change	Open interest	%OI Chng
SIEMENS	935.80	-2.02%	1786000	61.63%
KSCL	498.15	-4.25%	1164000	51.27%
MOTHERSUMI	142.20	-17.04%	33314400	38.26%
ASHOKLEY	106.60	-10.27%	62008000	36.58%
SUNPHARMA	517.05	-13.60%	34986600	28.27%
DCBBANK	157.20	-4.99%	4536000	23.23%
ICICIPRULI	327.60	-8.87%	3850600	21.49%
IGL	272.30	-1.54%	4350500	17.71%
TATAELXSI	1001.55	-3.16%	1415600	17.69%
ZEEL	442.80	-1.65%	11376300	16.57%

**The highest call open interest acts as resistance and highest put open interest acts as support.

Price rise with rise in open interest suggests long buildup | Price fall with rise in open interest suggests short buildup

Price fall with fall in open interest suggests long unwinding | Price rise with fall in open interest suggests short covering



OUTLOOK

SPICES

Turmeric futures (Dec) is expected to trade sideways in the range of 6450-6750 levels due to mixed sentiments. The buying activities by stockists have slowed down due owing to higher arrivals. As per trader, the demand has slowed after the end of the festive season. On the contrary, the Cyclonic storm Gaja may also affect turmeric crops in the state of Tamil Nadu. Yield this year may be affected owing to deficient rainfall in key producing regions. The extent of crop losses may be severe in Maharashtra as the state is facing a drought like situation. If production falls as per expectations then a short term uptrend in prices can't be ruled out. Jeera futures (Dec) may witness an extended correction towards 19000 levels, hence sell on rise would be recommended for this week. The fundamentals have shifted their focus to bearish side as the acreage under the spice is expected to be better than earlier estimate. Sowing and yield are likely to improve in Gujarat as the state government has said it will provide water from Banaskantha canal for irrigation. The uptrend is likely to persist in coriander futures (Dec) as it can test 7000-7500 levels due to a likely fall in acreage due to dry conditions in Rajasthan and Gujarat-the top producers. The sowing is lagging behind badly in Gujarat. At Junagarh, coriander has been sown only in 300 hectares so far as compared to 7,600 hectares during the same period last year. Meanwhile, the sowing has not yet started in the areas of Madhya Pradesh and Rajasthan.

OIL AND OILSEEDS

Soybean futures (Dec) is expected to trade with an upside bias in the range of 3365-3500 levels. There is optimism hovering around the oilseeds complex due to the market talks that the government is considering raising incentives under the Merchandise Exports from India Scheme on all oil meals to 10% of free-on-board value from the current 5%, to provide a fillip to declining overseas shipments. The oil meal export basket mainly consists of soy meal, mustard meal, groundnut meal, rice bran meal and castor meal. Lower arrivals of soybean in the country may also act as a positive factor to give support to the prices. The upside in mustard futures (Dec) will resume only if trades above 4225, till then it may witness consolidation in the range of 4140-4220 levels. Currently, this oilseed is getting a temporary support by Nafed decision to suspend mustard selling till further notice. Overall, the fundamentals are bearish as the sowing area this season is likely to increase ahead as farmers likely to sow crop with less water intensity. The downside may remain capped in CPO futures (Dec) as it is expected to take support near 485 levels, while soy oil futures may witness recovery towards 750 levels. The multiple positive factors ranging from dip in India's 2017-18 (Nov-Oct) veg oil imports by 2% year-on-year, U.S Soy oil stocks down 1.88% from last month & most importantly hopes of expected meeting between U.S. and Chinese President Xi Jinping on the sidelines of a G20 summit in Argentina may keep the market participants sentiments firm.

OTHER COMMODITIES

Cotton futures (Dec) may continue to witness consolidation for the fourth consecutive week in the range of 22200-22700 levels. There are no fresh cues of demand as mills are buying hand to mouth due to slow enquiries in yarn and garments and thus demand in entire chain has slowed down. However, on the contrary there is constraint on the supply side due to restricted arrivals, keeping the downside capped. The arrivals of cotton are not improving and are below 1.50 lakh bales. Cotton prices in the international market are getting pressurized by a strong dollar amid worries of waning demand for the natural fiber. It is reported that ICE certificated stocks have expanded to more than 100K bales, with more awaiting review for certification & this is a bearish market signal in terms of demand. Guar seed futures (Dec) is expected to trade sideways to up in the range of 4585-4860 levels. On the spot markets, the buyers have turned active to procure this commodity as supply is likely to fade by month-end or early next month keeping in mind that there are projections of lower output this season. Further carry-over stocks are pegged down at 80 lakh bags versus 120-130 lakh bags last year. Chana futures (Dec) is likely to plunge towards 4400 levels as the area under sowing is likely to increase as Madhya Pradesh government is giving subsidy of Rs.500 per 100 kg to farmers on purchase of certified desi chana seeds and 1,300 rupees a kg for its kabuli variety for sowing in this Rabi season.

BULLIONS

Bullion counter can witness lower level buying as investors sought safe haven assets amid fears of a chaotic departure for Britain from the European Union. Prime Minister Theresa May vowed to fight for her draft divorce deal with the EU on last week after the resignation of her Brexit secretary. Gold can take support near 30300 levels and can face resistance near 31500 levels while silver can take support near 36000 levels while it faces resistance near 38000. U.S. retail sales rebounded sharply higher in October as purchases of motor vehicles and building materials surged, but data for the prior two months was revised lower and the underlying trend suggested that consumer spending was probably slowing down. The tariff war shows signs of easing off as investors expect U.S. and China to take a step back. US President Donald Trump is expected to meet Chinese President Xi Jinping on the Group of 20 summit meeting in Argentina which begins on 30th November. U.S. producer prices rose more than expected in October and at their fastest pace in six years but measures of underlying price pressure cooled, bolstering the view that the U.S. central bank is not facing resurgence in inflation. According to International Monetary Fund "Turkey raised gold holdings by 7.87 tonnes to 471.44 tonnes in October" According to World gold council "The demand for gold bars and coins jumped 28 percent in Q3 2018, while central bank reserves grew 22 percent year-on-year".

ENERGY COMPLEX

Crude oil prices have witnessed sharp downside momentum in past few weeks but price can witness some stability at current levels. Crude oil sell off paused after record losing streak of 12 days, with prices getting supported after news that OPEC could cut output 40% i.e. a 1.4 mbpd cut in output at its Dec meeting. The concerns still remains as Russia which is largest producer of crude is still not board for such a large reduction. Meanwhile, the bearish data from API kept pressure on prices which showed that crude stocks rose by 8.79 million barrels compared to expectations for 7.03 million barrels. Crude oil prices can take support near 3900 and resistance near 4400. IEA which raised estimate of non-OPEC oil supply growth in 2018 and 2019 to 2.4 million b/d and 1.9 million b/d, respectively, a 200,000 b/d upward revision for 2018 and 100,000 b/d revision for 2019 compared with last month's report. Volatile movement can persist in natural gas counter as it can trade in wide range of 285-340 in MCX. Natural gas rose higher in initial part of last week on colder weather forecasts but traders took profits after meteorologists downgraded the frigid weather forecasts as it plunged by the most in 15 years. Natural gas was historically one of the world's wildest commodity markets, subject to dramatic swings. A combination of late summer heat, nuclear outages, hurricane disruptions, pipeline delays and now a burst of early cold weather has left inventories at critically low levels just as the winter begins.

BASE METALS

Base metal counter may trade sideways as Nickel and Aluminium can continue to remain downbeat on selling pressure. Trade tension has been hampering the metal prices for most of 2018 but the trade war between the world's top economies shows signs of easing off as China has sent a written response to U.S. with wide ranging trade reforms. Copper can trade in range as it can take support near 425 levels and can face resistance near 455 levels. Meanwhile Lead may remain with sideways bias as it can take support near 135 while it has resistance near in 147. Aluminium can take support near 137 and resistance near 150. China produced around 88,000 tonnes of aluminium last month, versus 93,000 tonnes in September. That was the lowest so far this year on a daily basis. China has opted not to enforce a repeat of blanket 30% output curbs on aluminium and alumina output in 28 northern cities this winter. Zinc can take support near 180 and resistance near 195. Zinc Cash-3M was at premium of \$56.50 a tonne, close to a one-year high of \$66.50 as concerns lingered over tight supplies on the LME. According to the International Lead and Zinc Study Group "The global zinc market deficit narrowed to 54,700 tonnes in September from a revised deficit of 81,800 tonnes in August". Nickel may take support near 795 levels while it can face resistance near 840. Nickel fell to an 11 month low on worries about stainless steel, while other base metals were pressured by uncertainty about the global economy.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	DEC	3427.00	01.11.18	UP	3407.00	3348.00	-	3315.00
NCDEX	JEERA	DEC	19970.00	14.11.18	Sideways	20020.00	19500.00	20550.00	-
NCDEX	REF.SOY OIL	DEC	739.10	09.11.18	Down	743.35	-	748.00	751.00
NCDEX	RMSEED	DEC	4177.00	15.11.18	Sideways	4177.00	4050.00	4250.00	-
NCDEX	CHANA	DEC	4552.00	06.11.18	UP	4424.00	4480.00	-	4390.00
NCDEX	GUARSEED	DEC	4729.00	01.11.18	Sideways	4634.50	4520.00	4732.00	-
NCDEX	COCUD	DEC	2007.00	09.10.18	UP	1722.50	1937.00	-	1888.00
NCDEX	CASTOR	DEC	6218.00	22.10.18	UP	5372.00	5950.00	-	5860.00
MCX	CPO	NOV	524.20	24.10.18	Down	585.40	-	530.00	535.00
MCX	MENTHA OIL	NOV	1804.70	23.10.18	UP	1772.90	1780.00	-	1753.00
MCX	SILVER	DEC	36691.00	08.11.18	Down	37613.00	-	37600.00	38200.00
MCX	GOLD	DEC	30821.00	08.11.18	Down	31406.00	-	31170.00	31370.00
MCX	COPPER	NOV	436.65	25.10.18	Down	447.80	-	445.00	453.00
MCX	LEAD	NOV	138.95	23.10.18	Down	147.80	-	145.00	147.00
MCX	ZINC	NOV	188.30	30.10.18	Down	190.40	-	192.00	194.00
MCX	NICKEL	NOV	810.90	24.10.18	Down	900.70	-	850.00	860.00
MCX	ALUMINIUM	NOV	138.45	05.10.18	Down	157.70	-	143.00	146.00
MCX	CRUDE OIL	DEC	4104.00	10.10.18	Down	5454.00	-	4380.00	4530.00
MCX	NATURAL GAS	NOV	295.70	05.11.18	UP	257.60	272.00	-	253.00

Closing as on 15.11.18

- 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

ZINC MCX (NOV)



ZINC MCX (NOV) contract closed at Rs. 188.30 on 15th Nov'18. The contract made its high of Rs. 203.65 on 9th Oct'18 and a low of Rs. 170.25 on 14th Sep'18. The 18-day Exponential Moving Average of the commodity is currently at Rs. 188.30.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 51.61. One can sell at Rs. 191.50 for a target of Rs. 185.50 with the stop loss of Rs. 194.50.

GOLD MCX (DEC)



GOLD MCX (DEC) contract closed at Rs. 30821 on 15th Nov'18. The contract made its high of Rs. 32311 on 15th Oct'18 and a low of Rs. 29500 on 16th Aug'18. The 18-day Exponential Moving Average of the commodity is currently at Rs. 31288.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 33.25. One can sell at Rs. 31050 for a target of Rs. 30700 with the stop loss of Rs. 31210.

TURMERIC NCDEX (DEC)



TURMERIC NCDEX (DEC) contract closed at Rs. 6604 on 15th Nov'18. The contract made its high of Rs. 6820 on 31st Oct'18 and a low of Rs. 6542 on 15th Oct'18. The 18-day Exponential Moving Average of the commodity is currently at Rs. 6640.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 26.92. One can buy on dips Rs. 6480 for a target of Rs. 6680 with the stop loss of Rs. 6380.

NEWS DIGEST

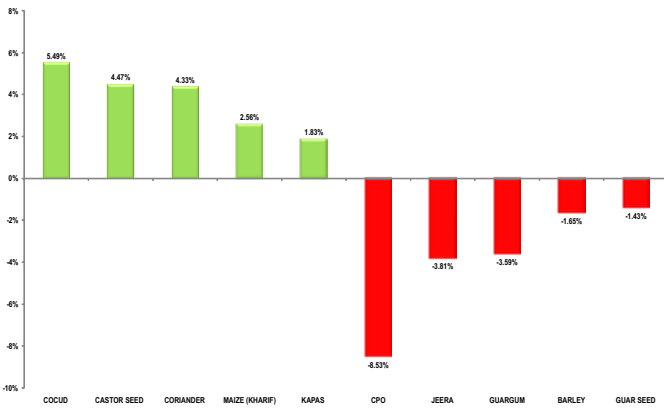
- China Retail sales slowed more than expected, while growth in October real estate investment eased to a 10-month low.
- The United States imposed economic sanctions on 17 Saudi officials on Thursday for their role in the killing of Saudi journalist Jamal Khashoggi.
- Top alumina refinery Alunorte in Brazil, run by Norsk Hydro, will remain on half capacity for environmental violations.
- India veg oil imports during the marketing year 2017-18 (Nov-Oct) dropped 2% year-on-year at 150.26 lakh tonnes versus 154.40 lakh tonnes same period a year ago. - Solvent Extractors' Association of India
- Madhya Pradesh government is giving subsidy of 500 rupees per 100 kg to farmers on purchase of certified desi chana seeds and 1,300 rupees a kg for its kabuli variety for sowing in this Rabi season.
- Cotton arrivals in the country as on November 12 stood at 20.88 lakh bales (170kg), according to most recent data released by Cotton Corporation of India (CCI).
- The monthly U.S National Oilseed Processors Association report indicated that its members crushed 172.346 mbu of soybeans during October, exceeding expectations.

WEEKLY COMMENTARY

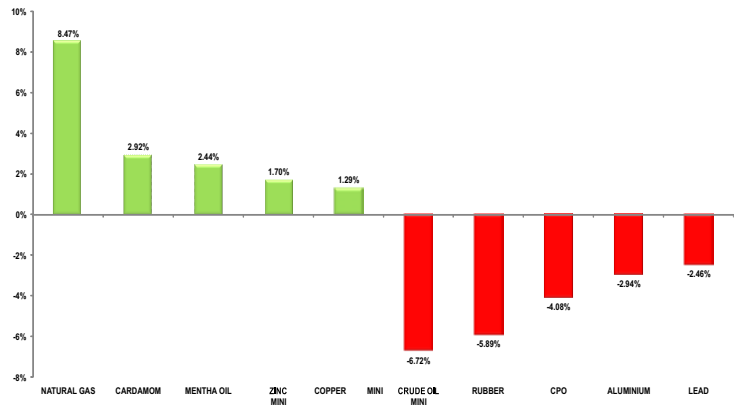
In the week gone by, crude oil prices downside journey continued and it fell lower to sixth consecutive week as oversupply concerns offset reports of possible production cut by OPEC. IEA has raised estimate of non-OPEC oil supply growth in 2018 and 2019 to 2.4 million b/d and 1.9 million b/d, respectively, a 200,000 b/d upward revision for 2018 and 100,000 b/d revision for 2019. Natural gas witnessed volatile movement on either side on dynamic weather conditions in US. It crossed the key level of 350 in MCX and dropped sharply lower below 300 the next day. Bullion counter traded on mixed path as lower level buying was seen as the US dollar weakened against the British Pound and Euro amid progress on Brexit talks. Britain's prime minister won cabinet approval for her draft Brexit plan. However, there is still uncertainty, if the deal will be passed through the Parliament. Meanwhile, US inflation rose in 0.3% in October to mark the biggest advance since January, this has proven the Fed statement right on their comment on how well the US economy is doing. This rise in US CPI inflation was mostly driven by rise in gasoline prices, the increase in cost of living over the past 12 months rose as well. Meanwhile Fed Chairman Jerome Powell stated that the U.S. economy is strong but could face headwinds next year as policy makers weigh how far and fast to raise interest rates. Base metals traded sideways as zinc ended in the green while lead and aluminium ended in red. China produced around 88,000 tonnes of aluminium last month, versus 93,000 tonnes in September. That was the lowest so far this year on a daily basis. China has opted not to enforce a repeat of blanket 30% output curbs on aluminium and alumina output in 28 northern cities this winter.

In agro basket, palm oil prices fell to the yearly low in the domestic market, while crashed to three-year low in the international market owing to rising inventories & physical demand showing no signs of improvement. Guar complex witness correction due to weak crude prices, while jeera plunged to 2 weeks low as sowing is catching pace in the major growing areas. Among gainers, castor & coriander notable good gains amid projections of lower output in domestic market.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

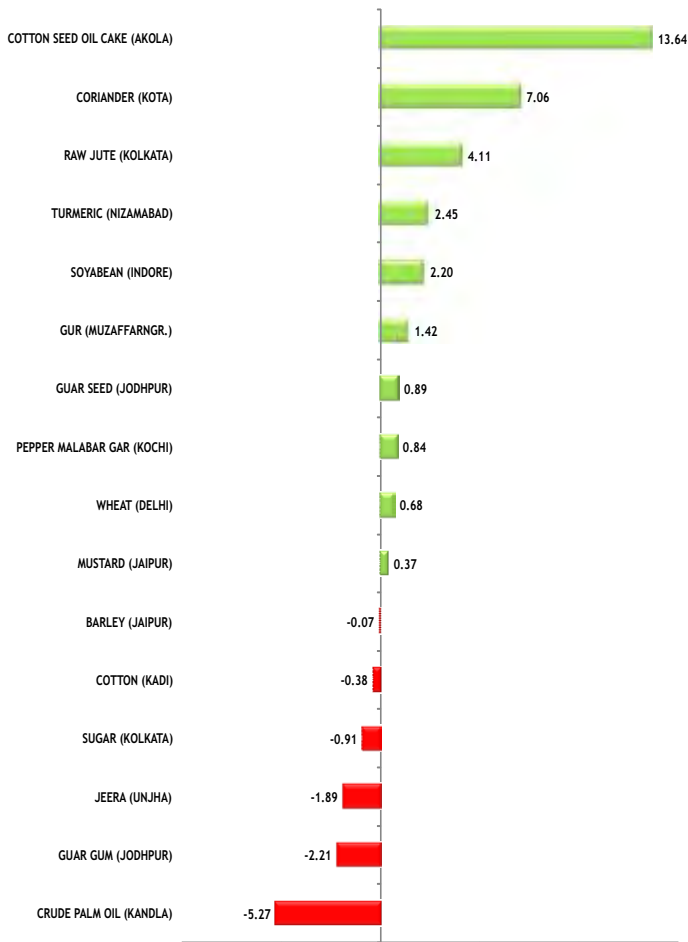
COMMODITY	UNIT	08.11.18 QTY.	15.11.18 QTY.	DIFFERENCE
BARLEY	MT	1980	633	-1347
CASTOR SEED	MT	30056	32026	1970
CHANA	MT	25463	23524	-1939
CORIANDER	MT	3822	4429	607
GUARGUM	MT	15051	15800	749
GUARSEED	MT	16242	20292	4050
JEERA NEW	MT	2519	2567	48
MAIZE RABI	MT	2619	2619	0
RM SEED	MT	7605	7505	-100
SOYBEAN	MT	78103	95264	17161
TURMERIC	MT	243	501	258
WHEAT	MT	774	774	0

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	06.11.18 QTY.	15.11.18 QTY.	DIFFERENCE
BRASS	MT	2.89	2.89	0.00
CARDAMOM	MT	2.50	2.80	0.30
COTTON	BALES	1600.00	1600.00	0.00
GOLD	KGS	56.00	19.00	-37.00
GOLD MINI	KGS	24.20	24.20	0.00
GOLD GUINEA	KGS	4.62	4.62	0.00
MENTHA OIL	KGS	743511.80	760817.65	17305.85
SILVER (30 KG Bar)	KGS	31775.63	26480.96	-5294.67

COMMODITY

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	08.11.18	15.11.18	
ALUMINIUM	1053675	1057450	3775
COPPER	174200	167075	-7125
NICKEL	217410	216306	-1104
LEAD	111975	110975	-1000
ZINC	134300	130900	-3400

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

COMMODITY	EXCHANGE	CONTRACT	09.11.18	15.11.18	CHANGE%
ALUMINIUM	LME	CASH	1964.50	1917.00	-2.42
COPPER	LME	CASH	6088.00	6188.00	1.64
LEAD	LME	CASH	1957.00	1943.00	-0.72
NICKEL	LME	CASH	11470.00	11340.00	-1.13
ZINC	LME	CASH	2556.00	2655.00	3.87
GOLD	COMEX	DEC	1208.60	1215.00	0.53
SILVER	COMEX	DEC	14.14	14.26	0.85
LIGHT CRUDE OIL	NYMEX	DEC	60.19	56.46	-6.20
NATURAL GAS	NYMEX	DEC	3.72	4.04	8.60

Natural gas..... Wild swing witnessed

Natural gas prices moved up by 18 percent on November 14, to a four-year high on record volume, as the latest cold weather reports spooked the market worried by low supply. The December contract in Nymex jumped about 18%, higher to \$4.837 per million British thermal units, the largest one-day percentage gain since Sept. 29, 2004, and the largest gain in dollar terms since Jan. 30, 2007. However, the prices plummeted 18 percent to settle at \$4.038 per million British thermal units on next trading session reversing nearly all sharp gains due to profit booking on higher level and after a slight increase in supply. However, natural gas is still up about more than 25 percent since the start of November. In MCX, the prices also rose to more than Rs 350 level but nose dived on next trading day to 297 level.

Natural gas prices have been unrelenting up as of the start of November and the December contracts has crossed the psychological \$4 barrier easily. There are numerous reasons igniting the natural gas.

- First of all, natural gas demand is heavily affected by winter weather in US. The current weather outlook in US has turned bullish as the latest cold weather forecasts raised fears that the U.S. is heading for a potentially colder-than-expected winter and heating demand of gas may rise.
- This cold is widespread and goes deep into the heart of Texas and across the Midwest and Northeast.
- The higher move in natural gas prices is also a result of a 15-year low in stockpiles along with cold weather forecasts for large portion of the U.S.
- U.S. supplies of natural gas in storage rose by 39 billion cubic feet to 3.247 trillion cubic feet, 16 percent below the five-year average as of the week ended Nov. 9, according to data from the Energy Information Administration.
- The figure from EIA shows that the range of residential natural gas demand during winters (November through March) is more than 1 Tcf (from 2010-2017), which is much more than the roughly 400 Bcf shortfall in inventories.
- An increased export to Mexico is also causing a rapid rise in natural gas prices.



Source: Reuters

Outlook

The long-term weather forecasts are imprecise and uncertain, but the 15-day outlook shows the colder than normal trend to continue leaving the possibility of higher heating demand and even higher prices. The trend is showing ever increasing cold temperatures. If the winter is severely cold then natural gas consumption could be high enough to not restore inventories to normal levels. So unless inventories bounce back into the normal range over the next few months, the risk of much higher prices by the end of winter will be significantly higher and could break out more than \$5/mmBtu.

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	09.11.18	15.11.18	CHANGE(%)
Soybean	CBOT	JAN	Dollars Per Bushel	8.86	8.89	0.34
Soy oil	CBOT	DEC	Cents per Pound	27.62	27.69	0.25
CPO	BMD	FEB	MYR per MT	2040.00	1979.00	-2.99
Cotton	ICE	DEC	Cents per Pound	78.09	76.25	-2.36

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	72.8100	72.9575	71.9300	72.0500
EUR/INR	82.6150	82.7925	81.4675	81.5475
GBP/INR	94.4475	94.4900	92.0925	92.2875
JPY/INR	64.0000	64.3100	63.3450	63.5350

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

Market Stance

Week after week INR is showing strength, riding on back of decline in crude oil prices which has now corrected by almost 30% from its peak. India's CPI also helped INR recover as it dropped to as low as 3.31%. Rating agency Fitch which kept India's sovereign rating unchanged with stable outlook was another positive for the local unit along with news that RBI and government are getting close to resolving their differences. Meanwhile RBI continues its good work by injecting liquidity of 12000cr in the system. The appreciation in INR was despite weak set of numbers on trade deficit front, which widened to \$17.13BN in October. On global front GBP made headlines when it plunged by more than 200 pips against dollar due to the resignation of U.K's brexit Minister Dominic Raab and after submission of no-confidence vote against UK PM. Throughout the week EURO too traded subdued on brexit turbulence and Italian crisis. Both EURO and GBP also struggled on data front. On the other hand, speaking on U.S economy, FED chairman Powell was quite upbeat and reaffirmed that FED in on track for another rate hike in December. Next week all eyes will be set on RBI's broad meeting on 19th Nov and outcome is likely to effect the movement of rupee. In a holiday shortened week INR could further gain from these levels to touch 71.40 - 71.60 in the spot market against dollar.

Technical Recommendation

USD/INR



USD/INR (NOV) contract closed at 72.0500 on 15th Nov' 18. The contract made its high of 72.9575 on 13th Nov'18 and a low of 71.9300 on 15th Nov' 18 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at 72.92

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 38.29. One can go short at around 72.20 for the target of 71.60 with the stop loss of 73.55.

GBP/INR



GBP/INR (NOV) contract closed at 92.2875 on 15th Nov'18. The contract made its high of 94.4900 on 12th Nov'18 and a low of 92.0925 on 15th NOV'18 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at 94.38

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 31.32. One can sell below 91.95 for a target of 91.40 with the stop loss of 92.30.

News Flows of last week

- 12th NOV India's October retail inflation eased to 3.31%.
- 12th NOV India's October IIP decelerated to 4.5%.
- 13th NOV RBI injected Rs12,000 crore liquidity
- 14th NOV Wholesale inflation rose to 5.28% in October.
- 14th NOV RBI and govt get close to resolve differences: Report
- 15th NOV UK Brexit Minister Dominic Raab resigned; Pound and EURO fell
- 15th NOV RBI may cut reserve ratio requirement to provide liquidity to banks
- 15th NOV October trade deficit at \$17.13 bn vs \$13.98 bn in September.

Economic gauge for the next week

Date	Currency	Event	Previous
20th NOV	GBP	CBI Industrial Trends Orders (Nov)	-6
20th NOV	USD	Building Permits (Oct)	1.241M
20th NOV	USD	Housing Starts (MoM) (Oct)	-5.30%
21st NOV	USD	Core Durable Goods Orders (MoM) (Oct)	0.10%
21st NOV	USD	Initial Jobless Claims	
21st NOV	USD	Existing Home Sales (Oct)	5.15M
22nd NOV	GBP	Inflation Report Hearings	
22nd NOV	EUR	ECB Publishes Account of MPM	
23rd NOV	EUR	German GDP (QoQ)(Q3)	-0.20%
23rd NOV	EUR	EUROZONE Manufacturing PMI	52.00
23rd NOV	EUR	EUROZONE Services PMI	53.70
23rd NOV	USD	Manufacturing PMI	55.70
23rd NOV	USD	Services PMI	54.80

EUR/INR



EUR/INR (NOV) contract closed at 81.5475 on 15th Nov' 18. The contract made its high of 82.7925 on 12th Nov'18 and a low of 81.4675 on 15th NOV'18 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at 82.92

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 28.73. One can sell on rise around 81.90 for a target of 81.40 with the stop loss of 82.30.

JPY/INR



JPY/INR (NOV) contract closed at 63.5350 on 15th Nov'18. The contract made its high of 64.3100 on 12th NOV'18 and a low of 63.3450 on 14th Nov'18 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at 64.41

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 35.34. One can go long above 63.80 for a target of 64.40 with the stop loss of 63.35

IPO NEWS

Firms continue to file DRHPs with Sebi despite IPO lull

Despite a near freeze in initial public offerings (IPOs), the past two months have seen 19 companies filing their draft documents with the Securities and Exchange Board of India (Sebi), according to data from the markets regulator. The filings add to a pipeline of 54 companies that have filed their draft red herring prospectus (DRHP), but are yet to launch their IPOs, Sebi data shows. In fact, only 12 companies, that have filed their DRHP this year, have been able to launch their IPO. Companies that have filed DRHPs in the last two months include cables and consumer appliances maker Polycab India Ltd, cement maker Emami Cement Ltd, diagnostics chain Metropolis Healthcare Ltd and wealth manager Anand Rathi Wealth Management Ltd. In 2018, 24 companies have raised 30,959 crore through their initial share sales, significantly lower than the 36 companies securing 67,147 crore in 2017, according to data from primary market tracker Prime Database. Some of these companies had filed their draft prospectus in 2017. IPO activity was skewed towards the first quarter of 2018, witnessing 14 share sales, data shows.

Mrs Bectors Food get Sebi's go ahead for IPO

Biscuit-maker Mrs Bectors Food Specialities has received markets regulator Sebi's go ahead to launch initial share-sale offers. Mrs Bectors Food and Sansera Engineering obtained "observations" from the Securities and Exchange Board of India (Sebi) on November 9. The firm had filed their draft papers with the regulator in August seeking its go ahead to float initial public offers (IPO). According to its draft papers, Mrs Bectors Food's IPO will see sale of shares to the tune of Rs 800 crore by existing shareholders and promoters. Mrs Bectors Food manufactures and markets a range of products such as biscuits, breads and buns. It markets a wide variety of biscuits and bread under the flagship brand 'Mrs Bector's Cremica' and the 'English Oven', respectively.

Sansera Engineering get Sebi's go ahead for IPO

Auto-components maker Sansera Engineering has received markets regulator Sebi's go ahead to launch initial share-sale offers. Sansera Engineering obtained "observations" from the Securities and Exchange Board of India (Sebi) on November 12 respectively. Sansera Engineering's IPO will see a sale of up to 1,72,44,328 equity shares by existing shareholders as well as promoters. The Bengaluru-based firm is an engineering-led integrated manufacturer of complex and high-quality precision components for the automotive and aerospace sectors. ICICI Securities, Credit Suisse Securities, IIFL Holdings, Nomura Financial Advisory and Securities and BNP Paribas will manage the company's IPO.

Penna Cement files 1,550 crore IPO papers with SEBI

Hyderabad-based Penna Cement Industries Ltd (PCIL), a privately-held cement company, has filed a draft papers with SEBI for a 1,550 crore Initial Public Offering (IPO). The company intends to use the funds for payment of certain borrowings and general corporate purposes. The IPO comprises a fresh issue of up to 1,300 crore and an offer-for-sale (OFS) of up to 250 crore by PR Cement Holdings, a promoter company, according to the DRHP. Following the IPO, the firm will list its shares on the BSE and the NSE

Reliance Insurance plans to file fresh IPO papers with Sebi; regulatory nod set to lapse

Reliance General Insurance, part of Anil Ambani-led Reliance, plans to file fresh papers with the Sebi to float an initial share-sale as the regulatory approval for the insurer's IPO is set to lapse this month, merchant banking sources said. The company failed to tap primary markets as lack of investors' appetite for the IPO, and volatile equity market conditions forced the insurer to postpone its plans. Sebi's approval for IPOs is valid for one year, and it will expire on November 29 in the case of Reliance General Insurance Company, according to data available with markets watchdog. According to the merchant banking sources, the company is very keen on coming out with its IPO and will refile the draft red herring prospectus (DRHP) with the Sebi very soon. The firm had earlier filed its DRHP in October last year for which it received the Sebi approval in November 2017. The IPO comprised fresh issue of little over 1.67 crore shares by the company and an offer of sale by Reliance Capital of 5.03 crore shares. The firm was planning to utilise the proceeds from the issue towards augmenting the solvency margin and consequently increasing the solvency ratio.

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)
Garden Reach Shipbuilding	Shipping	1033.83	345.00	10-Oct-18	118.00	104.00	90.25	-23.52
AAVAS Financiers Ltd	NBFC	5314.07	1734.00	8-Oct-18	821.00	758.00	680.35	-17.13
Ircon International Ltd	Railway	3987.32	470.00	28-Sep-18	475.00	410.30	423.95	-10.75
CreditAccess Grameen Ltd.	NBFC	5144.21	1131.00	23-Aug-18	422.00	393.00	358.70	-15.00
HDFC Asset Management Co	AMC	29806.98	2800.00	6-Aug-18	1100.00	1726.25	1403.70	27.61
TCNS Clothing Co. Limited	Retail	4094.52	1125.00	30-Jul-18	716.00	715.00	667.75	-6.74
Varroc Engineering Limited	Auto Ancillary	9946.39	1945.00	6-Jul-18	967.00	1015.00	737.80	-23.70
Fine Organic Industries Limited	FMCG	3575.87	600.00	6-Jul-18	783.00	815.00	1166.30	48.95
RITES Limited	Railway	5952.00	460.00	6-Jul-18	185.00	190.00	297.60	60.86
Indostar Capital Finance Ltd	NBFC	3057.67	1844.00	21-May-18	572.00	600.00	331.50	-42.05
Lemon Tree Hotels Ltd	Hotel	5676.45	1038.00	9-Apr-18	56.00	61.60	71.65	27.95
ICICI Securities Ltd	Broking House	8264.54	4016.00	4-Apr-18	520.00	431.10	256.55	-50.66
Mishra Dhatu Nigam Ltd	Metal	2253.70	439.00	4-Apr-18	90.00	87.00	120.30	33.67
Karda Construction Ltd	Construction	262.11	78.00	2-Apr-18	180.00	136.00	213.10	18.39
Sandhar Technologies Ltd	Auto Industry	1980.27	513.00	2-Apr-18	332.00	345.00	329.00	-0.90
Hindustan Aeronautics Ltd	Defence	28026.69	4229.00	28-Mar-18	1240.00	1169.00	838.15	-32.41
Bandhan Bank Ltd	Bank	54869.03	4473.00	27-Mar-18	375.00	485.00	460.00	22.67
Bharat Dynamics Ltd	Defence	5237.26	961.00	23-Mar-18	428.00	360.00	285.75	-33.24

*Closing price as on 16-11-2018

FIXED DEPOSIT MONITOR

FIXED DEPOSIT COMPANIES

S.NO	(NBFC COMPANY -NAME)	PERIOD								ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT (Rs.)
		12M	18M	24M	36M	45M	48M	60M	84M		
1	AADHAR HOUSING FINANCE LTD. (< RS. 5 CR.)	8.50		8.75	9.00	-	9.00	9.00	8.80	SR. CITIZEN BENEFIT: 0.25% EXTRA FOR 12M TO 35M & 0.40% EXTRA FOR 36M TO 120M OR 0.05% EXTRA FOR WOMEN CUSTOMERS	5000/-
2	BAJAJ FINANCE LTD.(UPTO RS. 5 CR.)	8.00	15M=8.05%	8.15	8.75	-	8.75	8.75	-	0.35% EXTRA FOR SR. CITIZEN OR 0.25% EXTRA FOR EXISTING CUSTOMER (2 MONTH GAP IN FIRST & SECOND DEPOSIT) & 0.25% EXTRA IN RENEWAL UPTO RS.5 CR.	25000/-
3	CENT BANK HOME FINANCE (ONLY RENEWAL)	7.75	8.00	8.00	8.00	-	8.25	8.25	8.00	0.25% FOR SENIOR CITIZEN	CUM-5000/- NON CUM-10000/-
4	DEWAN HOUSING FINANCE CORPORATION LTD FOR < RS. 5 CRORE	13M=8.25% (FOR TRUST ONLY)		14M=8.30%		18M=8.30% (FOR WOMEN ONLY)		40M=9.00%		0.40% EXTRA FOR SR CITIZEN,WIDOW, EXISTING DHFL HOME BORROWERS & DHFL MORTGAGE & SME LOAN CUSTOMERS, 0.15% EXTRA FOR RENEWAL BUT APP SHOULD REACH IN COMPANY BEFORE DUE DATE.	5000/-
5	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY) FOR < RS. 5 CRORE	8.25	-	8.50	9.00	-	9.00	9.00	9.00	0.40% EXTRA FOR SR CITIZEN,WIDOW, EXISTING DHFL HOME BORROWERS & DHFL MORTGAGE & SME LOAN CUSTOMERS, 0.15% EXTRA FOR RENEWAL BUT APP SHOULD REACH IN COMPANY BEFORE DUE DATE.	5000/-
6	DEWAN HOUSING FINANCE CORPORATION LTD FOR RS. 5 CRORE & ABOVE	13M=8.50% (FOR TRUST ONLY)		14M=8.50%		18M=8.50% (FOR WOMEN ONLY)		40M=9.00%		0.40% EXTRA FOR SR CITIZEN,WIDOW, EXISTING DHFL HOME BORROWERS & DHFL MORTGAGE & SME LOAN CUSTOMERS, 0.15% EXTRA FOR RENEWAL BUT APP SHOULD REACH IN COMPANY BEFORE DUE DATE.	5000/-
7	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY) FOR RS. 5 CRORE & ABOVE	8.50	-	8.60	9.00	-	9.00	9.00	9.00	0.40% EXTRA FOR SR CITIZEN,WIDOW, EXISTING DHFL HOME BORROWERS & DHFL MORTGAGE & SME LOAN CUSTOMERS, 0.15% EXTRA FOR RENEWAL BUT APP SHOULD REACH IN COMPANY BEFORE DUE DATE.	5000/-
8	GRUH FINANCE LTD.	7.75	13M=7.75	7.75	8.00	-	8.00	8.00	8.25	96-120M=7.75%; 0.25% FOR FEMALE, SENIOR CITIZEN & TRUST	1000/-
9	HDFC LTD- PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO RS. 2 CR.)	15M=8.03		22M=8.14		30M=8.08		44M=8.14		0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR.	20000/- BUT 40000/- IN MONTHLY
10	HDFC LTD- SPECIAL DEPOSIT FOR INDIVIDUAL (UPTO RS. 2 CR.)	33M=8.19		-		66M=8.19		-		0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR.	
11	HDFC LTD- REGULAR DEPOSIT FOR INDIVIDUAL (UPTO RS.2 CR.)	7.98	-	7.98	7.98	-	7.98	7.98	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	
12	HDFC LTD- REGULAR FOR INDIVIDUAL & TRUST (>RS.2 CR TO RS. 10 CR)	8.24	-	8.24	8.24	-	8.24	8.24	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	
13	HDFC LTD- PREMIUM DEPOSIT FOR TRUST & INSTITUTION (UPTO RS. 2 CR.)	15M=8.19		-		30M=8.19		-		-	
14	HDFC LTD- SPECIAL DEPOSIT FOR TRUST (UPTO RS. 2 CR.)	33M=8.24		-		66M=8.24		-		0.25% FOR SENIOR CITIZEN UPTO RS. 2 CR.	
15	HDFC LTD- REGULAR DEPOSIT FOR TRUST & INSTITUTION (UPTO RS.2 CR.)	8.08	-	8.08	8.08	-	8.08	8.08	-	0.25% FOR SENIOR CITIZEN UPTO RS. 1 CR.	
16	HUDCO LTD.(IND & HUF)	7.50	-	7.50	7.50	-	7.25	7.25	-	0.25% FOR SENIOR CITIZEN	
17	HUDCO LTD.(TRUST/CO/INSTITUTION)	7.25	-	7.25	7.25	-	7.00	7.00	-	-	
18	J K LAKSHMI CEMENT LTD	8.00	-	8.25	8.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES, SHAREHOLDERS AND PERSON INVESTING RS. 5 LACS AND ABOVE - MAX. 0.50%	
19	J K TYRE INDUSTRIES LTD.	8.00	-	8.25	8.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES, SHAREHOLDERS AND PERSON INVESTING RS. 5 LACS AND ABOVE - MAX. 0.50%	
20	KTDFC (KERALA TRANSPORT)	8.50	-	8.50	8.50	-	8.25	8.25	-	0.25% EXTRA FOR SR. CITIZEN	10000/-
21	LIC HOUSING FINANCE LTD.(UPTO RS. 25 CR.)	8.15	8.15	8.20	8.25	-	-	8.30	-	0.25% FOR SENIOR CITIZEN IF APP ABOVE RS. 50,000/- & 0.10% IF APP UPTO RS. 50,000/-	10000/-
22	M&M FINANCIAL SERVICES LTD (FOR BELOW RS. 1 CRORE)	8.10	8.10	8.50	8.80	-	8.80	8.80	-	0.25% FOR SENIOR CITIZEN	10000/-
23	OMAXE LTD	10.50	-	11.00	11.50	-	-	-	-	-	
24	PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	8.30	-	8.30	8.40	-	8.40	8.45	8.30	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE	10000/-
25	PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	15M=8.30		22M=8.35		30M=8.30		44M=8.45		0.25% FOR SENIOR CITIZEN	
26	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	8.25	-	8.50	9.00	-	9.00	9.25	-	0.25% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	5000/-
27	SHRIRAM CITY UNION SCHEME	8.25	-	8.50	9.00	-	9.00	9.25	-	0.25% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	5000/-

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

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

* Email us at fd@smcindiaonline.com



INDUSTRY & FUND UPDATE

Mutual Funds SIP flow climbs 42% to Rs 7,985-cr in October

Retail investors have continued to remain buoyant with SIP flows in mutual funds reaching to Rs 7,985 crore in October, a surge of 42 per cent from the year-ago level, despite stock market volatility on the back of rupee depreciation and rising crude oil prices. With this, total funds garnered through SIPs (Systematic Investment Plans) have reached to Rs 52,472 crore in the current fiscal so far (April-October), according to the data available with Association of Mutual Funds in India (Amfi). In the entire 2017-18, over Rs 67,000 crore was mopped-up through SIP route, which is more than Rs 43,900 crore in the preceding fiscal. SIPs have been the preferred route for retail investors to invest in mutual funds as it helps them reduce market timing risk. Further, investors are not showing interest in traditional asset classes like real estate and gold and are preferring financial assets such as mutual funds. As per the latest data, SIP contribution in October this year was Rs 7,985 crore, much higher than Rs 5,621 crore seen in October last year, indicating a growth of 42 per cent. The flow rises 30 per cent month-on-month basis to Rs 7,727 crore in September.

DSP MF launches DSP Healthcare Fund

According to media reports, DSP Mutual Fund launched DSP Healthcare Fund, which is an open-ended scheme deploying assets in in the healthcare and pharma sector. The subscription for the fund is presently open and will continue through Nov 26.

Yes Mutual Fund seeks SEBI nod for maiden scheme; files offer document for liquid fund

Yes Mutual Fund has sought the Securities and Exchange Board of India's approval for its maiden scheme, YES Liquid Fund, according to the draft offer document on the regulator's website. The open-ended liquid scheme will deploy its entire corpus in debt and money market instruments with a maturity/residual maturity of up to 91 days.

Tata MF appoints Sailesh Jain as fund manager of 4 schemes

Tata Mutual Fund has appointed Sailesh Jain as fund manager for four equity schemes with immediate effect, an addendum from the fund house said. Jain will handle Tata Digital India Fund, Tata Equity Savings Fund, Tata India Pharma and Healthcare Fund and Tata Resources and Energy Fund. The fund house notified that Meeta Shetty has been appointed as Assistant Fund Manager of Tata Digital India Fund and Tata India Pharma and Healthcare Fund. Satish Chandra Mishra will be Assistant Fund Manager of Tata Resources and Energy Fund. All other features of the schemes remain unchanged.

ICICI Prudential Mutual Fund changes fund managers of ICICI Prudential India Recovery Fund - Series 5

ICICI Prudential Mutual Fund announced the change in fund manager of ICICI Prudential India Recovery Fund - Series 5 from George Heber Joseph and Atul Patel to Atul Patel.

HDFC Mutual Fund announce extension of NFO period of HDFC FMP 1246D November 2018 (1)

HDFC Mutual Fund announced the preponement of the close for subscription for New Fund Offer (NFO) of HDFC FMP 1246D November 2018 (1), a Plan under HDFC Fixed Maturity Plans - Series 43 from Nov 20 to Nov 19.

NEW FUND OFFER

Scheme Name	Motilal Oswal Nasdaq 100 Fund of Fund - Regular Plan (G)
Fund Type	Open -Ended
Fund Class	Growth
Opens on	09-Nov-2018
Closes on	22-Nov-2018
Investment Objective	To seek returns by investing in units of Motilal Oswal Nasdaq 100 ETF.
Min. Investment	Rs.5000/-
Fund Manager	Ashish Agrawal / Abhiroop Mukherjee

Scheme Name	Sundaram Long Term Tax Advantage Fund - Series - VI - Regular Plan (G)
Fund Type	Close-Ended
Fund Class	Growth
Opens on	25-Sep-2018
Closes on	24-Dec-2018
Investment Objective	To generate capital appreciation over a period of ten years by predominantly investing in equity and equity-related instruments of companies that can be termed as micro-cap. The investment will be eligible for Income tax benefit.
Min. Investment	Rs.5000/-
Fund Manager	S Krishnakumar / Dwijendra Srivastava

EQUITY (Diversified)

Due to their inherent long term nature, the following 4 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
Axis Bluechip Fund - Growth	25.94	05-Jan-2010	2657.31	-9.14	-1.52	7.28	11.68	11.35	1.45	0.81	0.06	80.10	2.42	N.A	17.48
UTI Equity Fund - Growth	131.09	20-Apr-1992	8518.80	-11.65	-3.96	6.20	10.07	12.15	1.62	0.90	0.01	54.85	32.37	10.08	2.69
Axis Midcap Fund - Growth	33.92	18-Feb-2011	1581.49	-8.28	-2.53	5.31	11.47	17.08	1.76	0.80	0.08	12.30	66.33	3.53	17.84
Kotak India EQ Contra Fund - Reg - G	48.72	27-Jul-2005	521.50	-7.74	-2.47	5.19	13.61	12.63	1.56	0.92	0.04	74.60	10.55	0.11	14.74
ICICI Prudential Multicap Fund - Growth	278.30	01-Oct-1994	2914.25	-5.15	1.43	4.49	11.56	14.77	1.57	0.84	-0.02	78.67	6.49	5.96	8.87
Sundaram Select Focus - Reg - Growth	164.70	30-Jul-2002	843.14	-7.85	-2.92	4.20	11.12	18.74	1.46	0.87	0.04	81.54	11.29	N.A	7.17
Sundaram Large and Mid Cap Fund - R-G	32.50	27-Feb-2007	420.68	-7.45	-3.22	4.19	13.61	10.58	1.63	0.92	0.03	55.30	37.37	N.A	7.33

TAX Fund

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
Canara Robeco Equity Tax Saver Fund-G	60.06	02-Feb-2009	891.08	-7.78	-0.86	6.36	10.49	20.10	1.61	0.92	-0.01	67.32	14.29	14.65	3.73
Axis Long Term Equity Fund - Growth	41.11	29-Dec-2009	18046.70	-8.84	-4.68	4.97	11.68	17.25	1.66	0.90	0.03	64.60	23.86	5.44	6.11
ICICI Pru Long Term Equity F (Tax Saving)-R-G	354.14	19-Aug-1999	5530.61	-5.00	-0.01	4.83	9.91	20.35	1.56	0.84	-0.05	72.29	10.45	12.92	4.34
Invesco India Tax Plan - Growth	47.82	29-Dec-2006	600.85	-9.69	-4.85	2.29	11.59	14.07	1.60	0.96	0.00	73.75	14.12	9.51	2.62
Mirae Asset Tax Saver Fund - Reg-Growth	16.35	28-Dec-2015	1117.63	-5.24	-0.92	2.27	N.A	18.57	1.75	1.02	0.06	70.14	18.26	11.56	0.04
IDBI Equity Advantage Fund - Reg-Growth	25.73	10-Sep-2013	651.57	-5.93	-6.03	-0.81	9.29	20.00	1.81	0.89	-0.01	40.89	46.02	10.77	2.32
Franklin India Taxshield - Growth	536.45	10-Apr-1999	3759.75	-6.01	-4.30	-1.10	9.10	22.51	1.51	0.88	-0.06	77.60	11.84	5.44	5.12

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	
Sundaram Equity Hybrid Fund - R-G	84.87	23-Jun-2000	1219.20	-5.75	-1.10	5.20	10.88	12.23	1.04	-0.02		52.11	16.29	3.06	28.54
Canara Robeco Equity Hybrid Fund-G	147.81	01-Feb-1993	1700.48	-4.29	-1.06	3.43	9.64	11.16	1.11	-0.03		52.63	8.94	5.58	32.85
JM Equity Hybrid Fund - Growth	45.25	01-Apr-1995	3575.08	-2.03	0.58	3.40	7.52	11.63	0.90	-0.03		56.42	8.06	2.18	33.34
Mirae Asset Hybrid - Equity Fund-Reg-G	13.80	29-Jul-2015	1293.21	-2.84	1.40	3.35	12.36	10.25	1.26	0.00		61.72	9.44	5.30	23.54
Aditya Birla Sun Life Balanced Adv F-G	50.80	25-Apr-2000	3228.07	-1.17	0.55	1.97	11.71	9.15	0.66	-0.03		56.63	6.03	5.62	31.73
ICICI Prudential Equity & Debt Fund-G	127.36	03-Nov-1999	28333.40	-1.20	-0.01	0.87	11.93	14.29	1.17	-0.01		66.92	5.03	2.52	25.53
HDFC Childrens Gift Fund	113.50	02-Mar-2001	2349.17	-4.53	-2.55	0.73	11.36	16.41	1.18	-0.01		38.51	10.46	17.04	33.99

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised				1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M	6M							
Axis Corporate Debt Fund - Reg - Growth	10.93	13-Jul-2017	339.22	12.24	12.08	8.46	7.64	6.77	N.A	6.85	4.29	-0.14	1.10	9.43
Invesco India Ultra Short Term Fund - G	1848.52	30-Dec-2010	1109.03	8.77	8.77	7.34	7.07	6.64	7.80	8.11	3.21	-0.05	0.41	8.91
Kotak Corp Bond Fund - Std - Growth	2377.69	21-Sep-2007	900.30	10.09	10.33	7.60	7.17	6.48	7.63	8.07	5.62	-0.06	1.14	9.16
Sundaram Short Term Credit Risk F-R-G	26.38	30-Jul-2002	457.02	9.85	10.03	7.97	7.18	6.44	6.73	6.13	4.05	-0.17	1.10	9.71
Franklin India Income Oppt Fund-Growth	21.42	11-Dec-2009	3726.47	11.91	12.37	9.93	7.51	6.32	7.92	8.90	7.70	0.06	4.50	11.21
Axis Banking & PSU Debt Fund - Growth	1663.51	08-Jun-2012	1049.48	20.63	19.76	14.36	6.98	6.28	7.35	8.22	7.26	-0.06	3.50	8.56
Franklin India Credit Risk Fund - Growth	18.72	07-Dec-2011	7094.61	11.62	11.71	9.12	7.53	6.24	7.88	9.45	7.76	0.04	3.31	11.42

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				1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M	6M							
Kotak Dynamic Bond Fund - Reg-Growth	23.02	27-May-2008	657.78	19.67	18.59	12.25	7.90	4.65	7.99	8.28	18.74	-0.09	3.35	8.97
Franklin India STIP - Growth	3813.54	31-Jan-2002	11080.90	12.00	12.05	8.82	7.79	6.40	7.93	8.29	7.77	0.08	2.93	11.41
Aditya Birla Sun Life Corp Bond Fund-R-G	68.83	03-Mar-1997	14842.50	12.81	13.42	10.68	7.55	5.62	7.65	9.29	9.44	-0.09	2.18	8.82
IDFC Banking & PSU Debt Fund-R-Growth	15.24	07-Mar-2013	664.28	22.80	21.08	14.32	7.53	5.33	6.55	7.68	7.96	-0.20	4.02	8.71
Aditya Birla Sun Life Banking & PSU Debt F-R-G	228.94	02-May-2008	5470.32	12.35	12.44	9.76	7.28	5.08	7.77	8.17	15.99	-0.09	2.19	8.60
HDFC Short Term Debt Fund - Growth	19.88	25-Jun-2010	9827.51	13.30	13.40	9.18	7.19	5.79	7.36	8.53	6.35	-0.12	1.33	9.02
IDFC Bond Fund - Medium Term Plan-R-G	30.01	08-Jul-2003	2574.01	15.26	15.72	10.79	7.11	4.36	6.72	7.41	10.65	-0.16	1.86	8.75

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 15/11/2018 Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%

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



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Mr. Ayush Aggarwal (Director, SMC Real Estate Advisors Pvt. Ltd) and Mr. Shyam S. Bansal (Director & CFO-SMC Investments & Advisors Ltd.) along with the Winners - Mortgage with highest sales - Most Popular Stall at Diwali Mela 2018.

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