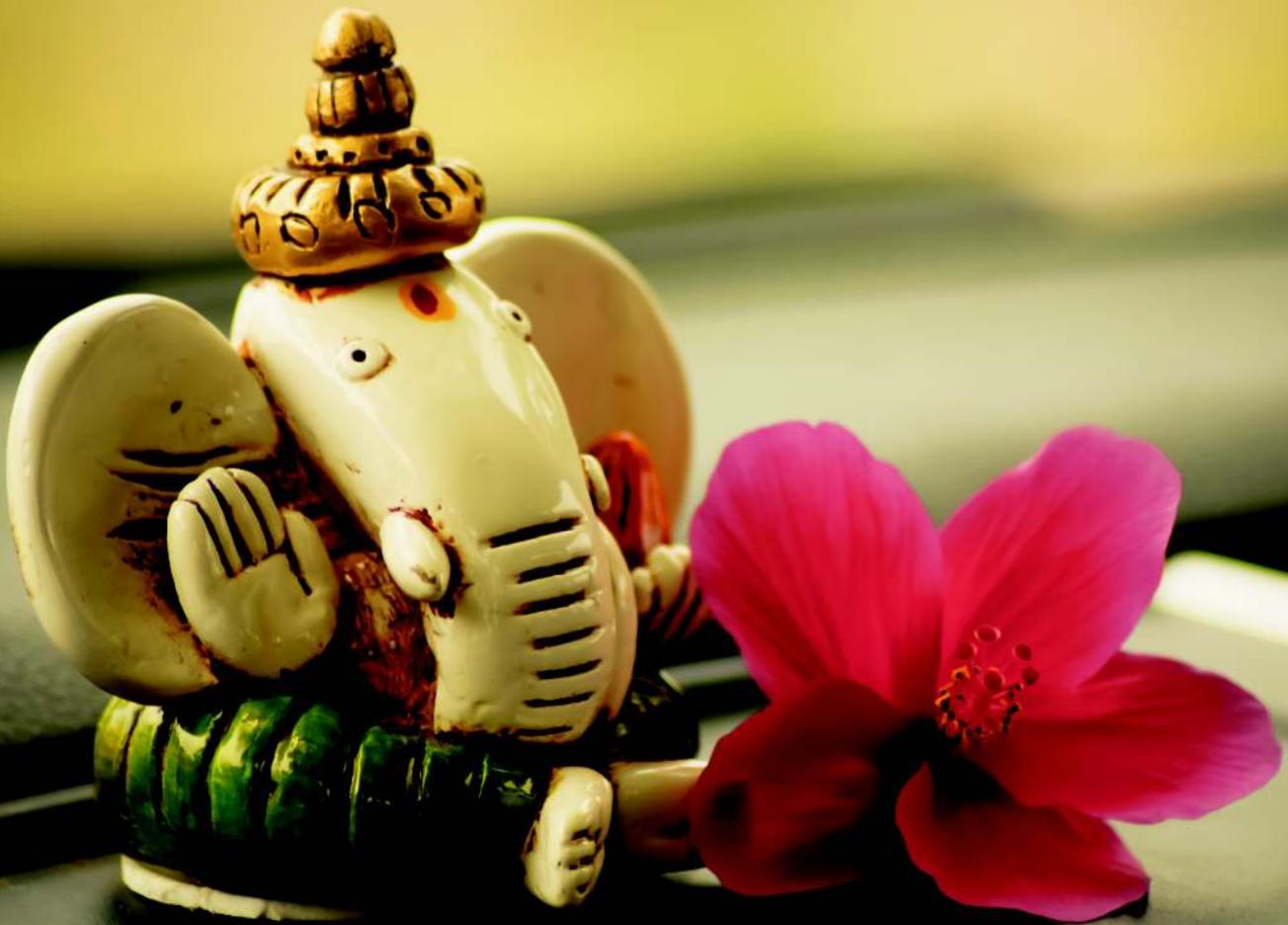


WISE MONEY

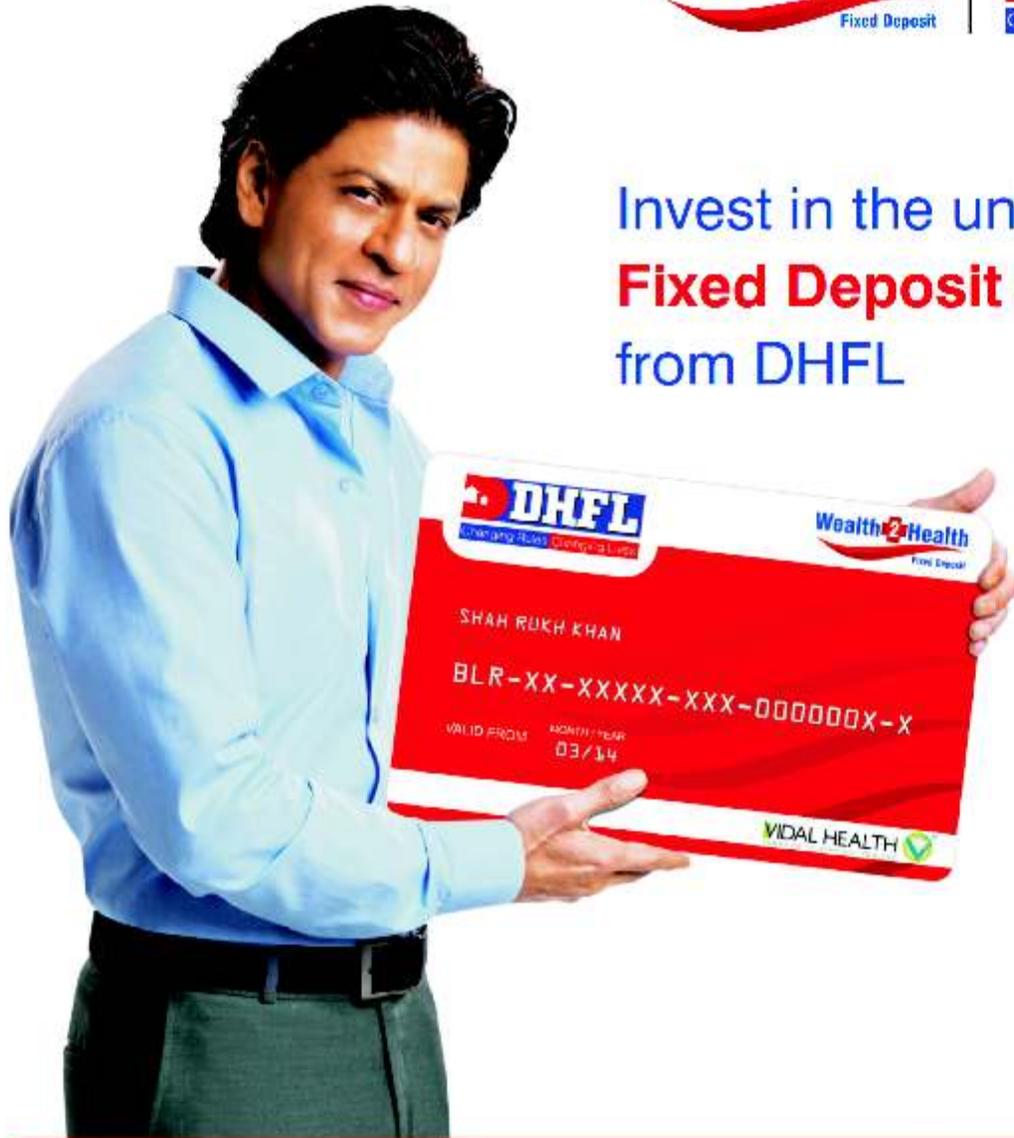


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17 SEPTEMBER, 2015



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Dewan Housing Finance Corporation Ltd., Corporate Identification Number (CIN) - L65910MH1984PLC032639 Regd. Office: Warden House, 2nd Floor, Sir P.M. Road, Fort, Mumbai - 400 001 Toll Free: 1800 22 3435 Fax: 022 7156 3344 Email: response@dhfl.com Website: www.dhfl.com

As regards deposit-taking activity of the company, the viewers may refer to the advertisement in the newspaper/interim information furnished in the application form for soliciting public deposits. The company is having a valid Certificate of Registration dated 31/07/2001 issued by the National Housing Bank under Section 20A of the National Housing Bank Act, 1997. However, the National Housing Bank does not accept any responsibility or guarantee about the present position as to the financial soundness of the company or for the correctness of any of the statements or representations made or opinions expressed by the company and for repayment of deposits/ discharge of the liabilities by the company.

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From The Desk Of Editor

Global stock markets saw huge buying interest after stocks fell to the lowest levels seen in the last many months on expectations that the slowdown in second biggest economy i.e. China would be taken care of by the policy makers. However, in the last one month huge pessimism has been seen among the investors with regards to slowdown in China and world economic growth. Expectations of more easing by the Japanese central bank have risen as the economy saw a contraction in the last quarter.

Back at home, the market got caught in the wave of global volatility driven by a meltdown in the Chinese stock market, followed by a knee-jerk reaction from the Chinese central bank's announcement of fiscal stimulus for the economy. Also the domestic currency, rupee slumped to record low during the week as China volatility drags down the India stock market. The rupee has depreciated about 5 per cent so far this year. Though India has witnessed huge outflows in last month, but it remains favored by many global investors in an increasingly weak emerging world. On the GST front, the finance minister has said that it is no longer certain about April 2016 deadline. However, recently the government has approved the spectrum trading norms. It is expected that the new norms would give a huge impulsion to the ongoing efforts for making broadband available in even the remotest parts of the country under the Modi Government's "Digital India campaign". Now telecom operators in India will be able to sell radio waves to other service providers, hence the problem of spectrum shortage would be addressed. Meanwhile, the International Monetary Fund expects India's economy to grow at 7.5% in the financial year ending March 31, 2016, surpassing the China's growth for the first time in more than a decade. Corporate advance tax data, macroeconomic data, trend in global markets, investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs), the movement of rupee against the dollar and crude oil price movement will continue to dictate trend of the market in the coming week. On global front, the policy decision by the US Federal Reserve will be closely watched; the two-day policy meeting is scheduled on 16-17 September 2015.

On the commodity front, the week gone by had witnessed huge wild swings on various news across the world. Gold price movements caught the attention of traders worldwide. From past three weeks, it has been moving down from \$1170 and has reached \$1100 in COMEX. In an important announcement, the Indian Finance Minister said that India will soon launch a sovereign gold bond and a scheme to mobilize tonnes of the metal stored in households. Base metals counter may remain on a positive path as hope of China stimulus measures and supply problems can further give support to the prices. Bullion counter may move on a volatile path as FOMC meeting this Thursday, will give further direction to the prices. Gold can move in the range of 25500-27100 levels. Some important data and events which can guide traders in time of high volatility are New Yuan Loans, CPI of UK, German ZEW Survey, Advance Retail Sales, CPI of US, GDP of Newzealand, CPI of Canada, FOMC Rate Decision etc.

Saurabh Jain
(Saurabh Jain)

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NEWS

DOMESTIC NEWS

Economy

- Indian Cabinet spectrum trading, a move which is expected to address the problem of shortage of radio waves, improve quality of services and help tackle the problem of call drops. The government had earlier approved spectrum sharing and the measures are expected to increase the efficiency of spectrum usage and help telecom companies and consumers.

Automobile/Auto Ancillaries

- Mahindra & Mahindra launched the TUV300 sports utility vehicle at ₹ 6.9 lakh (ex-showroom Pune). This is the first all-new model launch by the company after a gap of nearly 12 months. Its last model, the new generation Scorpio, was introduced in September last year.
- Mahindra & Mahindra Limited is signing an MoU with the Tamil Nadu government to invest around ₹ 2,000 crore in Mahindra Research Valley, near Chennai. The investment will be to set up a new test track for MRV and an automotive plant to meet the company's future needs over next 5 years.
- TVS Motor and Sundaram Clayton together planning to invest around Rs 800 crore in Tamil Nadu. The investment will be on castings, plastic and aluminium casting and also on the BMW project.
- Hero MotoCorp, set a historic milestone, with its first global manufacturing facility at Villa Rica, in Columbia going operational. Completed in a little over nine months since construction began, the Columbia plant is Hero's 5th manufacturing facility, in addition to four assembly plants in India. This plant will act as a hub for selling to the Andean countries.

Pharmaceutical

- Sun Pharmaceutical Industries is looking to divest a manufacturing plant in Ireland as it tries to control costs that have spiralled since it bought Ranbaxy Laboratories Ltd.
- Dr Reddy's Laboratories and PanTheryx Inc. announced a multi-country supply and licensing agreement. The agreement grants Dr Reddy's the exclusive right to market and distribute PanTheryx's breakthrough nutritional intervention, DiaResQ, for infectious diarrhea in India and Nepal and in process for Russia, Myanmar, Vietnam, Sri Lanka, Kazakhstan, Belarus, Jamaica and select LATAM markets. Dr Reddy's will market the product in India and Nepal under the 'Reliqua' brand.

Power

- Jai Prakash Power Ventures Ltd had entered into a binding memorandum of understanding to sell a thermal power plant to JSW Energy Ltd. The plant at Bina in Madhya Pradesh has an installed capacity of 500 megawatts.

FMCG

- Hindustan Unilever (HUL) has signed an agreement for the sale and transfer of its bread and bakery business under the brand 'Modern' to Nimmam Foods, an investee company of the Everstone Group, for an undisclosed consideration. HUL's decision to divest is in line with its strategy to exit non-core businesses, while continuing to drive its growth agenda in the core packaged foods business.

INTERNATIONAL NEWS

- Consumer credit in the U.S. increased by more than expected in the month of July. The report said consumer credit climbed by \$19.1 billion in July following an upwardly revised \$27.0 billion jump in June. Economists had expected consumer credit to rise by \$18.0 billion compared to the \$20.7 billion increase originally reported for the previous month.
- China's inflation accelerated in August on soaring food prices, while producer prices fell at the fastest pace since late 2009 largely due to easing commodity prices. Inflation rose to a 12-month high of 2 percent in August from 1.6 percent in July. It was expected to rise to 1.8 percent.
- Core machine orders in Japan skidded 3.6 percent on month in July, the Cabinet Office - worth 805.6 billion yen. The headline figure was well shy of forecasts for an increase of 3.3 percent following the 7.9 percent contraction in June.
- Japan's consumer confidence improved more-than-expected in August after falling in the previous month. The consumer confidence index rose by 1.4 points to 41.7 in August from 40.3 in July. Economists had expected the index to increase slightly to 40.5.
- Domestic corporate service prices in Japan were down 3.6 percent on year in August. That missed forecasts for a decline of 3.3 percent following the 3.0 percent contraction in July. On a monthly basis, prices eased 0.6 percent - also missing estimates for a fall of 0.4 percent after dipping 0.2 percent in July. Export prices were down 0.9 percent on month and 6.1 percent on year, the bank said, while import prices tumbled 1.6 percent on month and 19.5 percent on year.

TREND SHEET

Stocks	*Closing Price	Trend	Date	Rate	SUPPORT	RESISTANCE	Closing S/I
			Trend Changed	Trend Changed			
SENSEX	25610	DOWN	27.08.15	26231		26700	27100
S&P NIFTY	7789	DOWN	27.08.15	7949		8150	8250
CNX IT	11432	DOWN	24.04.15	11132		11800	12000
CNX BANK	16613	DOWN	27.08.15	17214		17400	17800
ACC	1367	DOWN	20.03.15	1570		1440	1460
BHARTI AIRTEL	349	DOWN	13.08.15	385		380	390
BHEL	211	DOWN	13.08.15	259		235	245
CIPLA	653	DOWN	03.09.15	656		680	690
DLF	125	UP	07.08.15	126	110		105
HINDALCO	76	DOWN	12.12.14	154		90	95
ICICI BANK	268	DOWN	06.02.15	329		290	300
INFOSYS	1091	UP	24.07.15	1088	1080		1050
ITC	314	UP	31.07.15	326	310		305
L&T	1603	DOWN	27.08.15	1620		1670	1700
MARUTI*	4318	DOWN	03.09.15	4143		-	4400
NTPC	120	DOWN	08.05.15	142		130	135
ONGC	228	DOWN	17.10.14	397		260	270
RELIANCE	861	DOWN	13.08.15	933		920	940
TATA STEEL	233	DOWN	29.05.15	328		260	270

*Maruti has breached the resistance of 4300 levels

Closing as on 11-09-2015

NOTES:

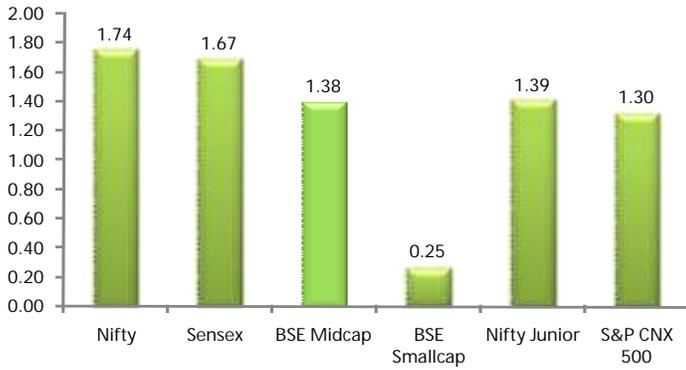
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of 'Morning Mantra'.
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop 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
14-Sep-15	Bharat Electronics	Bonus 2:1
14-Sep-15	Bharat Heavy Electricals	Dividend Re 0.62 Per Share
14-Sep-15	HSIL	Dividend Rs 3.50 Per Share
14-Sep-15	JK Tyre & Industries	Dividend - Rs 1.50/- Per Share
14-Sep-15	SJVN	Dividend - Re 0.42 Per Share
15-Sep-15	Simplex Infrastructures	Dividend - Re 0.50/- Per Share
15-Sep-15	Aarti Industries	Dividend - Rs 1.75/- Per Share
15-Sep-15	Aditya Birla Chemi. (India)	Dividend - Rs 5/- Per Share
15-Sep-15	Gujarat State Petronet	Dividend - Rs 1.20/- Per Share
15-Sep-15	HT Media	Dividend - Re 0.40/- Per Share
15-Sep-15	Petronet LNG	Dividend - Rs 2/- Per Share
15-Sep-15	Power Finance Cor.	Dividend - Re 0.60/- Per Share
15-Sep-15	KRBL	Dividend - Rs 1.70/- Per Share
16-Sep-15	Jagran Prakashan	Dividend - Rs 3.50/- Per Share
16-Sep-15	Indraprastha Medical Cor.	Dividend Rs 1.80/- Per Share
16-Sep-15	Reliance Capital	Dividend - Rs 9/- Per Share
16-Sep-15	Mangalore Chem. & Fert.	Dividend Re 0.60 Per Share
16-Sep-15	Reliance Infrastructure	Dividend - Rs 8/- Per Share
16-Sep-15	Multi Commodity Exchange of India	Dividend - Rs 10/- Per Share
16-Sep-15	PTC India Financial Ser.	Dividend Re 1/- Per Share
16-Sep-15	MMTC	Dividend - Re 0.25/- Per Share
16-Sep-15	JK Lakshmi Cement	Dividend - Rs 2/- Per Share
16-Sep-15	PTC India	Dividend - Rs 2.20 Per Share
16-Sep-15	Oil India	Dividend - Rs 10/- Per Share
18-Sep-15	Idea Cellular	Dividend - Re 0.60/- Per Share
18-Sep-15	National Aluminium Com.	Dividend - Re 0.50/- Per Share
21-Sep-15	NMDC	Dividend - Rs 1.30/- Per Share
21-Sep-15	Noida Toll Bridge Com.	Dividend - Re 1/- Per Share
21-Sep-15	Orient Abrasives	Dividend Re 0.25 Per Share
21-Sep-15	Credit Analysis & Research	Dividend - Rs 8/- Per Share
21-Sep-15	Gujarat Fluorochemicals	Dividend - Rs 3.50/- Per Share
21-Sep-15	Kalpataru Power Transmission	Dividend - Rs 1.50/- Per Share

EQUITY

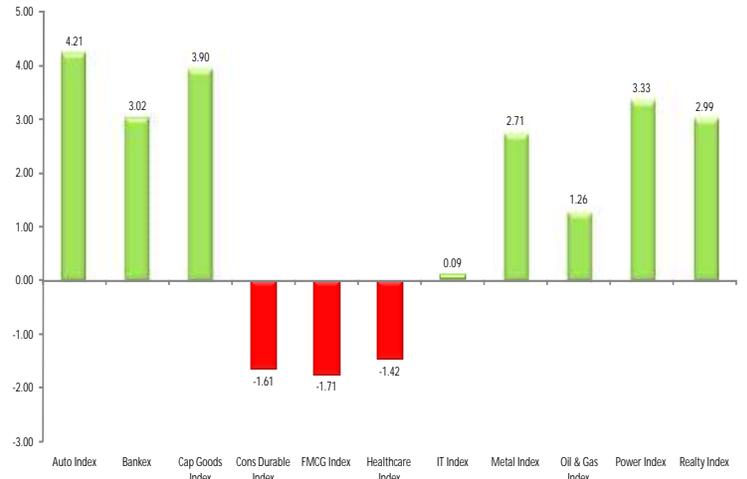
INDIAN INDICES (% Change)



SMC Trend

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

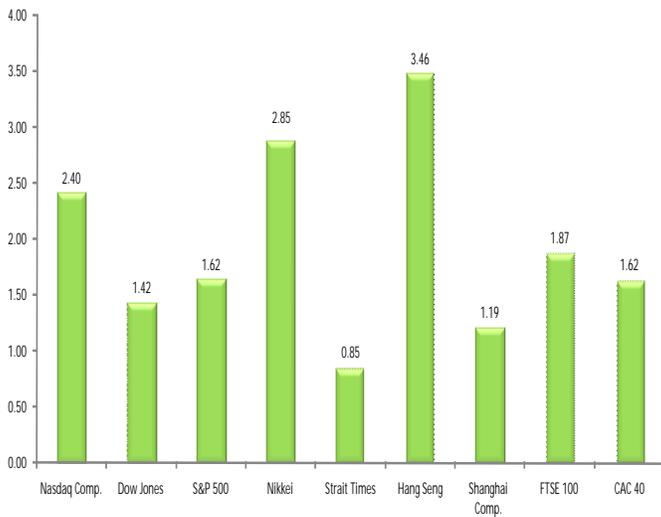
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

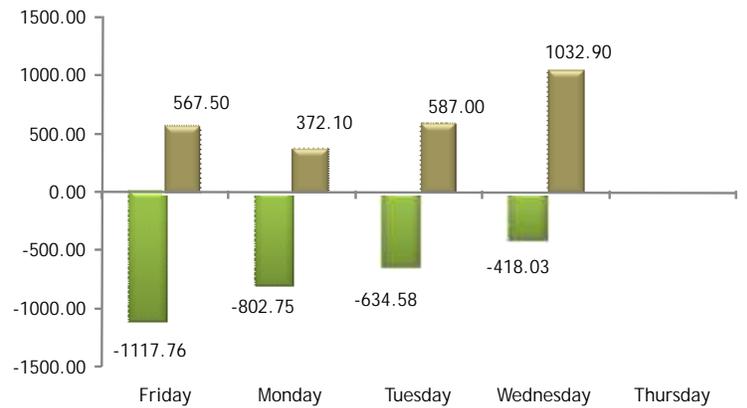


SMC Trend

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

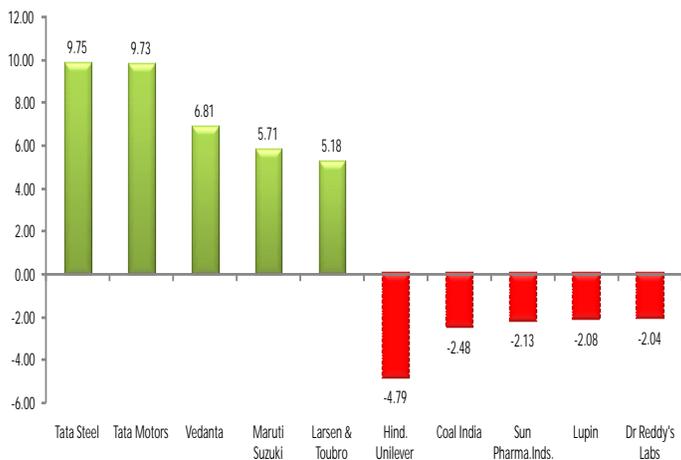
▲ Up
 ▼ Down
 ◀▶ Sideways

INSTITUTIONAL ACTIVITY (Equity) (₹ Crore)

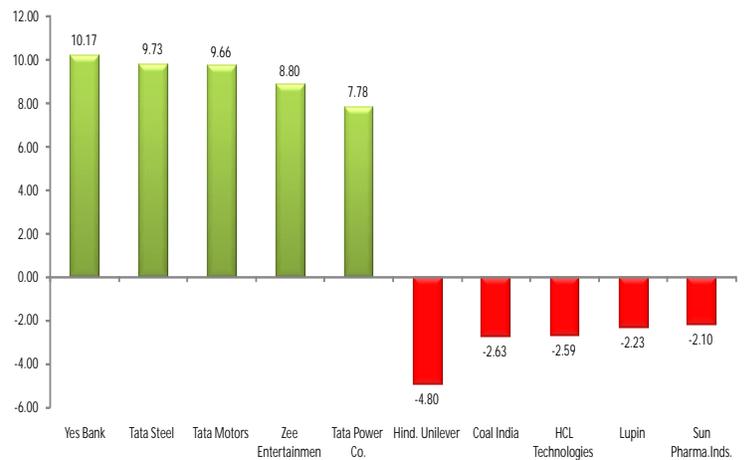


■ FI / FPI Activity
 ■ MF Activity

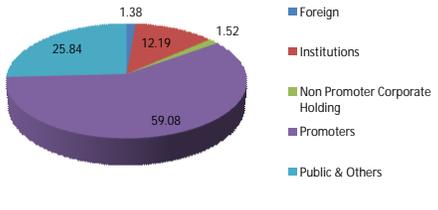
BSE SENSEX TOP GAINERS & LOSERS (% Change)

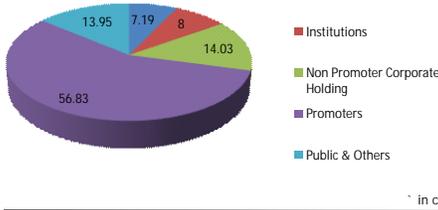


NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

AARTI INDUSTRIES LIMITED		CMP: 411.15	Target Price: 558	Upside: 36%																																							
VALUE PARAMETERS																																											
Face Value (₹)	5.00																																										
52 Week High/Low	455.00/232.00																																										
M.Cap (₹ Cr.)	3642.79																																										
EPS (₹)	21.48																																										
P/E Ratio (times)	19.14																																										
P/B Ratio (times)	3.59																																										
Dividend Yield (%)	1.43																																										
Stock Exchange	BSE																																										
% OF SHARE HOLDING																																											
																																											
<table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">Actual</th> <th>Estimate</th> </tr> <tr> <th>FY Mar-14</th> <th>FY Mar-15</th> <th>FY Mar-16</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>2598.40</td> <td>2861.40</td> <td>2954.70</td> </tr> <tr> <td>EBITDA</td> <td>409.05</td> <td>465.70</td> <td>536.80</td> </tr> <tr> <td>EBIT</td> <td>320.53</td> <td>383.70</td> <td>442.40</td> </tr> <tr> <td>Pre-tax Profit</td> <td>202.69</td> <td>251.30</td> <td>314.20</td> </tr> <tr> <td>Net Income</td> <td>162.44</td> <td>202.40</td> <td>246.30</td> </tr> <tr> <td>EPS</td> <td>18.33</td> <td>22.85</td> <td>29.16</td> </tr> <tr> <td>BVPS</td> <td>98.29</td> <td>114.73</td> <td>134.89</td> </tr> <tr> <td>ROE</td> <td>18.69</td> <td>21.50</td> <td>23.20</td> </tr> </tbody> </table>						Actual		Estimate	FY Mar-14	FY Mar-15	FY Mar-16	Revenue	2598.40	2861.40	2954.70	EBITDA	409.05	465.70	536.80	EBIT	320.53	383.70	442.40	Pre-tax Profit	202.69	251.30	314.20	Net Income	162.44	202.40	246.30	EPS	18.33	22.85	29.16	BVPS	98.29	114.73	134.89	ROE	18.69	21.50	23.20
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<p>Investment Rationale</p> <ul style="list-style-type: none"> Aarti Industries is one of the leading suppliers to global manufacturers of dyes, pigments, agrochemicals, pharmaceuticals & rubber chemicals. The management of the company focusing on global market leadership and growth and development of the product through excellence in customer service and quality. The company had part-commissioned its scale up of PDA (Phenylene Di Amine) capacities, i.e., from 250 tpm to about 450 tpm in Q1FY16 and targets to scale it up to about 1000 tpm by the end of current financial year. The company also expects to commission the second phase of its NCB (Nitro Chloro Benzene) expansion, thereby scaling it up from 57000 tpa (a year back) to 75000 tpa, by the end of Q2FY16. The company is hopeful to meet the volume growth estimates of about 15-20% and profitability to grow at about 20-24% over the next 3-4 years on account of margin expansion and volume growth across all segments. Further, the recently concluded USFDA Inspection had been favorable for the company. This would facilitate and expedite faster approvals for various APIs in pipeline, thereby increasing the presence in the Regulated markets. The company is investing about ₹ 500 crore over FY15-FY17, which will lead to an expansion in NCB capacity from 66-75 TMT in Q2-Q3FY16, PDA expansion to 1000TPA from 250 TPQ in a phased manner over FY16; and toluene capacity of 30 TMT by FY16-end. Expanded capacities would shore up EBITDA by 15-20 per cent /20-24 per cent y-o-y over FY16E-FY18E. Company plans to add new products - hydrogenated products; toluene derivatives; ethylene compounds - and boost capacities of 																																											
<p>Valuation</p> <p>Expanded capacities would enable the company to increase its volumes in the high growth end user applications of polymers, specialty pigments and agro chemicals. Thus, it is expected that the stock will see a price target of ₹ 558 in 8 to 10 months time frame on a Current P/E of 19.14x and FY16 (E) earnings of ₹ 29.16.</p>																																											
<p>P/E Chart</p> 																																											

ESSEL PROPACK LIMITED		CMP: 148.00	Target Price: 181	Upside: 22%																																							
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<table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">Actual</th> <th>Estimate</th> </tr> <tr> <th>FY Mar-14</th> <th>FY Mar-15</th> <th>FY Mar-16</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>2,104.40</td> <td>2,292.60</td> <td>2,403.30</td> </tr> <tr> <td>EBITDA</td> <td>354.50</td> <td>396.20</td> <td>452.90</td> </tr> <tr> <td>EBIT</td> <td>228.80</td> <td>264.50</td> <td>320.10</td> </tr> <tr> <td>Pre-tax Profit</td> <td>169.40</td> <td>206.10</td> <td>276.10</td> </tr> <tr> <td>Net Income</td> <td>108.60</td> <td>135.10</td> <td>178.60</td> </tr> <tr> <td>EPS</td> <td>6.92</td> <td>8.60</td> <td>11.37</td> </tr> <tr> <td>BVPS</td> <td>44.93</td> <td>49.84</td> <td>59.48</td> </tr> <tr> <td>ROE</td> <td>13.20</td> <td>18.20</td> <td>20.20</td> </tr> </tbody> </table>						Actual		Estimate	FY Mar-14	FY Mar-15	FY Mar-16	Revenue	2,104.40	2,292.60	2,403.30	EBITDA	354.50	396.20	452.90	EBIT	228.80	264.50	320.10	Pre-tax Profit	169.40	206.10	276.10	Net Income	108.60	135.10	178.60	EPS	6.92	8.60	11.37	BVPS	44.93	49.84	59.48	ROE	13.20	18.20	20.20
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<p>Investment Rationale</p> <ul style="list-style-type: none"> Essel Propack Limited (EPL) is a producer of plastic packaging material in the form of multilayer collapsible tubes and laminates used primarily for the packaging of toothpaste, personal care, cosmetics, pharmaceuticals, household and industrial products. Company's capex will be about ₹ 150 crore for FY16. Management expects Return of Equity (ROE) to improve from 18.9% to 20% in next couple of years. Overall, management still continues to expect net sales growth of around 15% and bottom line of growth of about 20%. However there are 2 caveats. The sale of Flexible packaging business which constituted about ₹ 250 crore of topline on annual basis got sold off. Also the fact that the raw material prices have come down and sales need to be adjusted to that extent. The management is confident of EBITDA margins sustaining at current levels of 18 percent or could even track 20 percent Sustained strong operational performance over the last 11 quarters continues to improve the cash flows and balance sheet. The ROCE and ROE on trailing twelve month basis improved to 17.03% and 19.51%. The divestment is part of company's strategy to exit non-core adhesive lamination packaging business and pursue growth opportunity in its core tube packaging business which has great potential across the globe in the beauty & cosmetics, pharma & health and food categories. With the robust strategy and commitment to execution, it continue to be on track to achieve its stated objectives. 																																											
<p>Valuation</p> <p>The company is the world's largest manufacturer with units operating across countries such as USA, Mexico, Colombia, Poland, Germany, Egypt, Russia, China, Philippines and India, the company is holding Oral Care market share of 33% in volume terms globally. Capacity and capability in international regions will drive the future growth. While most of the capacities are built up, the leverage on these capacities will aid in improving margins. Thus, it is expected that the stock will see a price target of ₹ 181 in 8 to 10 months time frame on a one year average P/E of 15.92x and FY16 (E) earnings of ₹ 11.37.</p>																																											
<p>P/E Chart</p> 																																											

Beat the street - Technical Analysis

JK TYRE & INDUSTRIES LIMITED



The stock closed at ` 108.45 on 11th September 2015. It made a 52-week low at ` 70.60 on 10th September 2014 and a 52-week high at ` 163 on 19th December 2014. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at ` 102.41.

After making its 52 week high of 163 level, there was a profit booking which could be seen on the charts. However, it again rebounded sharply from lower levels and maintained its strength which shows its potential to continue its upward momentum in the near term. One can buy in the range of 103-105 levels for the target of 115-118 levels with SL of 99 levels.

SPARC LTD



The stock closed at ` 368.35 on 11th September 2015. It made a 52-week low at ` 170.70 on 17th December 2014 and a 52-week high of ` 598 on 10th March 2015. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at ` 361.34.

After falling from its peak, it rebounded back from 350 levels. Moreover, it has maintained its momentum by sustaining above its previous support of 350 levels which is a sign of strength. One can buy in range of 350-355 levels for the target of 375-385 levels with SL of 338 levels.

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

SOURCE: CAPITAL LINE

Charts by Spider Software India Ltd

DERIVATIVES

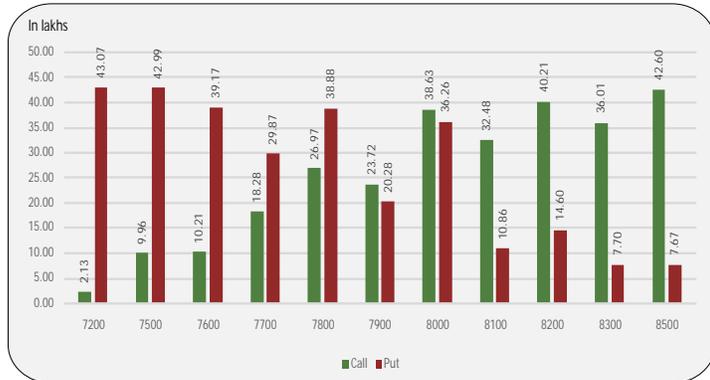
WEEKLY VIEW OF THE MARKET

Domestic Market witnessed a jump in overnight volatility due to international as well as domestic news flows along with gap openings. During the week, Nifty bounced smartly from lows of 7550 levels and settled above 7800 levels. On charts, nearly major sectors are trading below their long term averages. Hereon, IT and Auto Sectors are likely to outperform. FII remained net seller throughout the week and every bounce was used to sell further, but DII equally supported the market. Hereafter, the range of 7700-8000 levels will remain crucial in the near term, and the move is expected to remain volatile, as indicated by option open interest concentration. If Nifty falls below the 7700 mark, it can lead Nifty to 7500 levels on the back of further selling. On bounce the index will face strong resistance at 8000 levels. The put-call ratio of open interest closed up at 1.07 levels indicating OTM put writing. The options open interest concentration continued to be at the 8000-strike call with the highest open interest of above 48 lakh shares; this is followed by 8200-strike call with open interest of 41 lakhs. The Implied Volatility (IV) of call options closed down at 21.87%, while the average IV of put options closed at 21.86%. The VIX index moved down to 24.75% from 26.35%. For the coming week, the market is likely to trade sideways in a broader range of 7700-8000 levels.

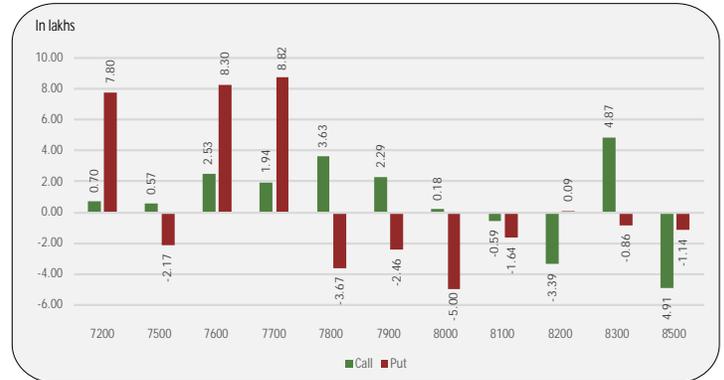
DERIVATIVE STRATEGIES

OPTION STRATEGY	BULLISH STRATEGY	BEARISH STRATEGY		
	BAJAJ-AUTO Buy SEP 2350. CALL 43.00 Sell SEP 2400. CALL 23.00 Lot size: 125 BEP:2370.00 Max. Profit: 3750.00 (30.00*125) Max. Loss: 2500.00 (20.00*125)	TECHM Buy SEP 520. PUT 13.00 Sell SEP 500. PUT 6.00 Lot size: 500 BEP: 513.00 Max. Profit: 6500.00 (13.00*500) Max. Loss: 3500.00 (7.00*500)	BHEL Buy SEP 210. PUT 8.90 Sell SEP 200. PUT 4.90 Lot size: 1000 BEP: 206.00 Max. Profit: 6000.00 (6.00*1000) Max. Loss: 4000.00 (4.00*1000)	
FUTURE	BRITANNIA (SEP FUTURE) Buy: Above `2995 Target: `3110 Stop loss: `2944	BPCL (SEP FUTURE) Buy: Above `861 Target: `880 Stop loss: `852	SUNTV (SEP FUTURE) Sell: Below `335 Target: `306 Stop loss: `345	

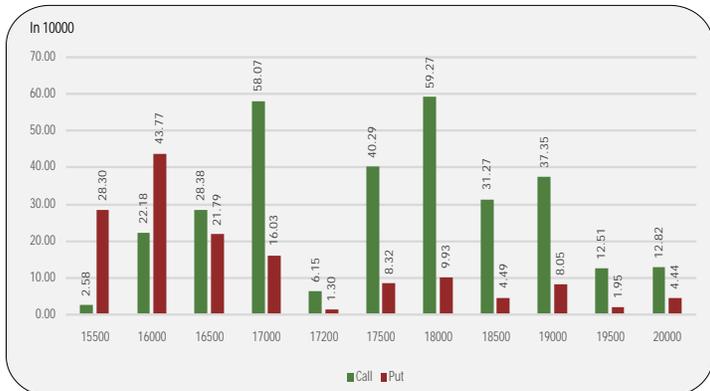
NIFTY OPTION OI CONCENTRATION (IN QTY)



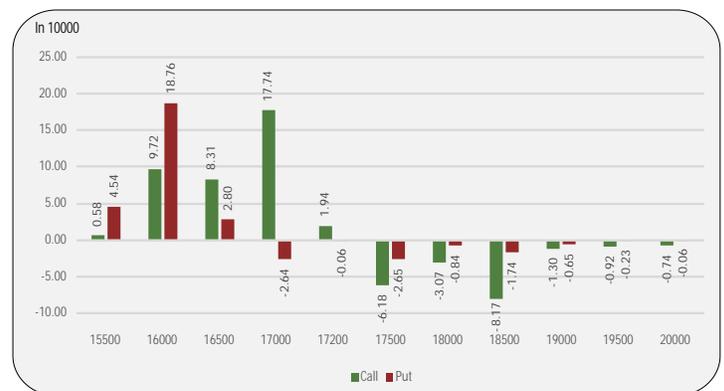
CHANGE IN NIFTY OPTION OI (IN QTY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY)



CHANGE IN BANKNIFTY OPTION OI (IN QTY)



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	10-Sep	09-Sep	08-Sep	07-Sep	04-Sep
Discount/Premium	20.15	8.10	31.15	15.70	9.30
PCR(OI)	1.07	1.03	1.02	1.01	1.02
PCR(VOL)	0.86	0.97	0.88	0.96	0.93
A/D RATIO(Nifty 50)	0.52	9.00	11.50	0.19	0.06
A/D RATIO(All FO Stock)*	0.73	8.29	5.58	0.19	0.08
Implied Volatility	21.87	21.62	23.72	23.08	22.62
VIX	24.75	24.30	24.57	26.35	26.35
HISTORY. VOL	30.69	31.63	31.94	31.65	32.14

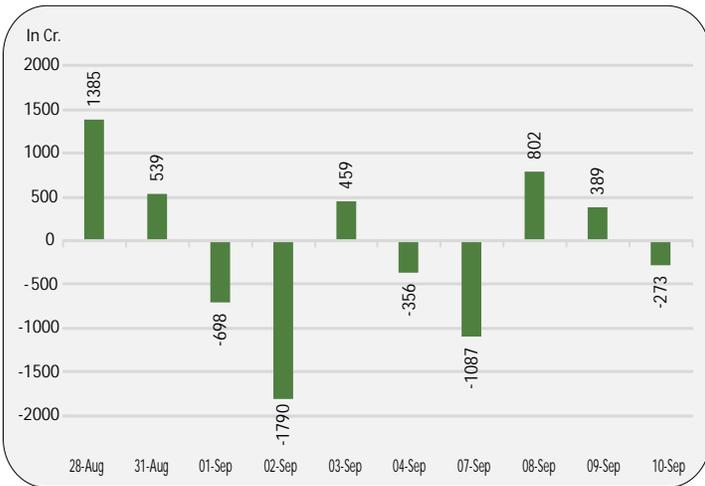
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

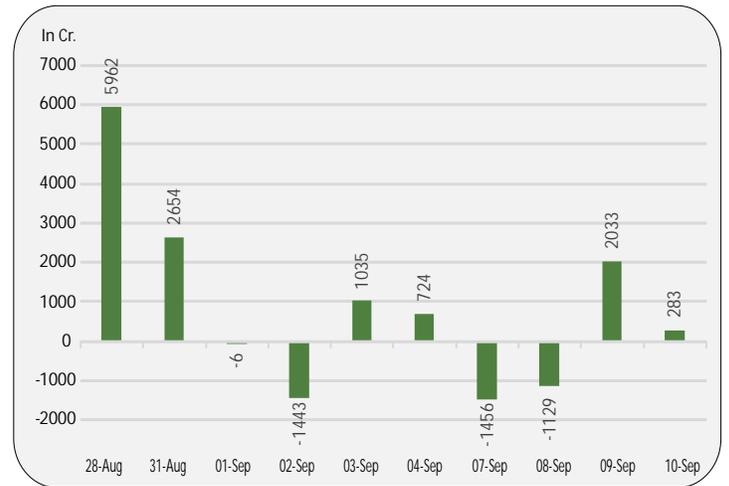
	10-Sep	09-Sep	08-Sep	07-Sep	04-Sep
Discount/Premium	76	70.15	84.3	86.35	69.6
PCR(OI)	0.48	0.46	0.40	0.38	0.45
PCR(VOL)	0.54	0.53	0.40	0.41	0.43
A/D RATIO(BANKNIFTY)	0.38	All up	All up	0.09	All Down
A/D RATIO [#]	0.25	All up	All up	0.05	All Down
Implied Volatility	29.69	29.39	27.13	30.40	29.44
HISTORY. VOL	41.83	43.14	43.99	41.93	42.14

All BANKING 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
BEL	3364.85	3.95%	637625	55.95%
JSWENERGY	82.35	14.93%	6402000	41.57%
CEATLTD	1201.45	10.01%	1563500	41.37%
WOCKPHARMA	1322.75	4.66%	3367625	23.23%
ASHOKLEY	87.6	2.76%	61704000	11.08%
ABIRLANUVO	2036.3	1.05%	623125	11.00%
POWERGRID	122.8	1.32%	21166000	10.55%
APOLLOHOSP	1411.9	7.39%	579500	9.96%
OIL	434.55	1.57%	680000	8.28%
EICHERMOT	18517.8	1.68%	227500	7.31%

Top 10 short build up

	LTP	% Price Change	Open interest	%OI Chng
AMARAJABAT	934.05	-1.73%	550250	44.99%
DIVISLAB	2159.7	-1.28%	878125	29.85%
MOTHERSUMI	277.35	-5.58%	7391250	24.79%
DABUR	279.75	-2.30%	3557000	19.48%
ANDHRABANK	60.45	-2.58%	14836000	19.22%
UPL	498.35	-6.30%	5917500	14.93%
ADANI PORTS	327.05	-3.92%	12939000	12.05%
PETRONET	170.5	-1.81%	3046000	10.68%
DRREDDY	3991.55	-1.97%	1274500	8.71%
HINDUNILVR	793.7	-4.67%	4903250	8.36%

**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

Chilli futures (Sept) is likely to take support near 9200 levels. The factors such as reports of a pest attack over growing regions in Madhya Pradesh, inadequate rains in Andhra Pradesh and Telengana may lend hold up the counter in the days to come. There is anticipation that chilli prices may rise further if the water levels in the dams in Andhra and Telengana don't rise in the coming weeks. The total stock of red chillies in the cold storages in Andhra Pradesh and Telengana is estimated at about 40 lakh bags (each bag of 35 to 40 kg), which are being procured aggressively by the stockist anticipating a shortage & to meet the futures requirement. Turmeric futures (Oct) is expected to consolidate in the range of 8000-8600 levels. The fundamentals highlight that the demand for the quality turmeric is high in Erode, as the traders have received good number of upcountry demand. On the supply side, this season the production is likely to take a back seat this year, because the productivity is likely to decline. It is reported that the rains playing truant in the major growing regions of Karnataka, Andhra Pradesh and Maharashtra. Cardamom futures (Oct) would possibly trade in the range of 810-860 levels. The counter may remain stable as the spot prices are moving up on the apprehension that the late crop would be thin. The second round of picking is almost over and the third round would begin shortly. North Indian buyers are seen active as the festival season in the upcountry is about to begin. Total arrivals during the season up to September 5 stood at 3,539 tonnes against 1,532 tonnes during the same period last year.

OIL AND OILSEEDS

Soybean futures (Oct) is expected to trade in the range of 3100-3300 levels. There is very less demand for beans in the domestic market as the crushing is very much reduced due to continuous disparity and high price of domestic market affecting overall domestic availability of both oils and meals. The export of soybean meal is at a historical low during the current year and reduced month by month. The capacity utilization is at the lowest and many plants are close down due to disparity in crushing and export. The sentiments prevailing on the CBOT are also bearish as U.S soybean futures are struggling around 6-year lows as harvest of a near-record U.S. crop and weaker Chinese demand. The soybean supplies in the overseas markets are expected to grow further as Brazil is forecast to harvest 97.1 million tonnes of the oilseed during the 2015-16 season that is due to begin planting in the coming days. CPO futures (Sept) is likely to consolidate within 370-395 levels. The domestic palm oil prices are tracking the recovery mode of the Malaysian palm oil futures (Nov) which is hovering near their six-week high on the back of a weaker Ringgit. The Malaysian currency, which has nearly 20% so far lost, is providing support to this vegetable oil by making palm oil prices cheaper for offshore buyers. Mustard futures (Oct) may trade in the range of 4260-4410 levels. In the current scenario, the stockist and the farmers are keen to offload the produce in the cash market so as to take of the elevated prices. The arrivals are around 0.40-0.50 lakh reported in all the major producing states.

OTHER COMMODITIES

Kapas futures (Apr) is likely to find support near 845 levels, as the downside may get capped owing to estimates of lower production this season. Cotton output in India is likely to drop by up to 1% this year due to insufficient rain and pest attack in two cotton-growing regions i.e Gujarat & Maharashtra. The rainfall in the last one month over these states has been scanty & is now putting the crop under stress. Moreover, there are reports of pest attack in Punjab and the extent of damage is being assessed by the Government. Chana futures (Oct) might remain below 4730 levels due to imposition of Special Margin of 10% on long side & addition of pre-expiry margin of 3% on a daily basis on both sides. Moreover, the market participants may remain cautious ahead of the decision on duty-free import of pulses which ends on September 30. It is reported that to augment domestic supply and check prices, the Food and Consumer Affairs Ministry has moved a cabinet note proposing a continuation of duty free import of pulses beyond September this year. Sugar futures (Oct) may maintain its uptrend & remain above 2360 levels. The government has relaxed norms for sugar exports by doing away with the registration requirement with the Commerce Ministry, which was delaying exports. On the supply side, the Indian Sugar Mills' Association (Isma) is in the process of reviewing cane sowing areas based on satellite images and is expected to release revised sugar production estimates in a couple of weeks. This season there are talks about the falling yields of cane due to weather abnormalities and a resultant fall in sugar production.

BULLIONS

Bullion counter may move on volatile path as FOMC meeting this Thursday, will give further direction to the prices. On the domestic bourses, movement in local currency rupee has affected the prices which can move in the range of 65-67 in near term. Meanwhile dollar index can move in the range of 94.5-97 levels. Gold can move in the range of 25500-27100 levels while Silver can move in the range of 33000-38000 levels. Federal Reserve's next policy statement on Sept. 17 will give clues on the timing of a U.S. interest rate rise. Concerns over slowing growth in China, mixed economic data and volatility in financial markets have increased uncertainty about the timing of a U.S. rate increase, which had been expected as early as this month. Gold futures dropped recently as India approved a plan to tap domestic supplies in a bid to cut imports. An estimated 20,000 tonnes or more of bullion more than double holdings in the US is stashed in India's homes and temples, according to the government. India is one of the largest physical buyers in the world and any of their policies or action on gold certainly has an effect on prices. Under India's plan, people can deposit their jewellery or bars with banks and earn interest, while the banks will be free to sell the gold to jewellers, thereby boosting supply. The country also expects to issue sovereign gold bonds aimed at people buying the precious metal as an investment. Government's gold scheme is a positive step that will help in containing large scale imports and curb country's current account deficit.

ENERGY COMPLEX

Crude oil may remain on a volatile path on mixed fundamentals. On the one side, expectation of reduction of production by OPEC countries have supported the prices while on the other side increase in inventories and supply glut globally capped the upside. Crude oil can move in the range of 2800-3300 levels in MCX. Recently traders' focus on strong U.S. demand for gasoline overshadowed news of increased U.S. inventories of crude. U.S. crude stocks rose recently as refinery runs and imports fell, while gasoline and distillate inventories increased, data from the Energy Information Administration stated recently. Crude inventories rose by 2.6 million barrels to 458 million barrels in the last week. U.S. crude oil production is expected to fall by 400,000 barrels per day to 8.96 million bpd, according to data from the U.S. Energy Information Administration. Last month, the energy agency also forecasted a decline of 400,000 bpd, but at an output of 9.32 million bpd. Natural gas prices to remain on volatile path as weather conditions in US and EIA inventory position to give further direction to the prices. Overall it can move in the range of 165-190 levels in MCX. Updated weather forecasting models showed that most parts of the southern U.S. will be engulfed by hot temperatures in the coming days. However, cooler weather was expected across most parts of the Great Lakes, Northeast and Midwest-regions as the week progresses. Summer heat has waned and cooler temperatures with the approach of autumn. Natural gas accounts for about a quarter of U.S. electricity generation.

BASE METALS

Base metals counter may remain on a positive path as hope of China stimulus measures and supply problems can further give support to the prices. Copper may move in the range of 345-380. Copper had its longest rally since June on speculation that output cuts by miners including Glencore will tighten supplies just as demand rebounds. Glencore last week announced the year's biggest reductions to production. Miners are trimming output while China, the world's largest metals consumer, approved railway projects totaling about \$US11 billion that may spur new demand. Supplies of copper held in Chinese warehouses not monitored by exchanges dropped to the lowest in 21 months. LME figures show that money managers more than tripled their net-long position in the metal to 7213 contracts as of September 4. World No. 1 copper producer Codelco was hit recently by a new round of strikes by contract workers, forcing it to temporarily halt the concentrator at its massive Chuquibambata mine for security reasons after workers tried to take over the unit. Nickel may move in the range of 640-740 levels in MCX. Aluminum may move in the range of 104-112 levels in MCX. Mining giant Vedanta Resources has resorted to "aggressive cost reduction" and "workforce reduction" in its aluminium segment amid subdued and volatile market conditions globally. Zinc can move in the range of 117-126 levels and lead can move in the range of 112-119 levels in MCX. China's auto sales declined in August for a third month but some brands reported gains following a market downturn that shook the global industry.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	OCT	3196.00	11.06.15	Down	3719.00	-	3300.00	3350.00
NCDEX	JEERA	OCT	16230.00	20.08.15	SIDEWAYS				
NCDEX	CHANA	OCT	4592.00	06.08.15	Down	4308.00	-	4880.00	4900.00
NCDEX	RM SEEDS	OCT	4308.00	16.04.15	UP	3659.00	4000.00	-	3900.00
MCX	MENTHAOIL	SEP	927.00	23.07.15	Down	938.80	-	1000.00	1030.00
MCX	CARDAMOM	OCT	826.90	23.07.15	Down	778.10	-	880.00	900.00
MCX	SILVER	DEC	35383.00	16.07.15	Down	34504.00	-	36500.00	37000.00
MCX	GOLD	OCT	26163.00	12.08.15	SIDEWAYS				
MCX	COPPER	NOV	364.80	04.06.15	Down	381.35	-	370.00	375.00
MCX	LEAD	SEP	114.90	21.05.15	Down	125.20	-	116.00	118.00
MCX	ZINC	SEP	120.60	04.06.15	Down	137.15	-	123.00	125.00
MCX	NICKEL	SEP	693.10	21.05.15	Down	827.90	-	710.00	740.00
MCX	ALUMINIUM	SEP	108.50	10.09.15	UP	108.50	102.00	-	98.00
MCX	CRUDE OIL	OCT	3099.00	02.09.15	SIDEWAYS				
MCX	NATURAL GAS	SEP	179.30	14.05.15	SIDEWAYS				

Closing as on 10.09.15

- 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

JEERA NCDEX (OCTOBER)



JEERA NCDEX (OCTOBER) contract closed at `16230.00 on 10th Sep '15. The contract made its high of `19500.00 on 4th June'15 and a low of `14940.00 on 6th Aug'15. The 18-day Exponential Moving Average of the commodity is currently at `16295.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 52. One can buy in the range 16100-16000 with the stop loss of `15800 for a target of `16600.

NATURAL GAS MCX (SEPTEMBER)



NATURAL GAS MCX (SEPTEMBER) contract closed at `179.30 on 10th Sep '15. The contract made its high of `193.20 on 12th August '15 and a low of `173.70 on 9th Jul '15. The 18-day Exponential Moving Average of the commodity is currently at `179.90.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 46. One can sell in the range `182-179 with the stop loss of `186 for a target of `170.

NICKEL MCX (SEPTEMBER)



NICKEL MCX (SEPTEMBER) contract closed at `693.10 on 10th Sep '15. The contract made its high of `889.80 on 21st May '15 and a low of `625.70 on 24th Aug'15. The 18-day Exponential Moving Average of the commodity is currently at `674.35.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 37. One can buy in the range `670-665 with the stop loss of `645 for a target of `750.

NEWS DIGEST

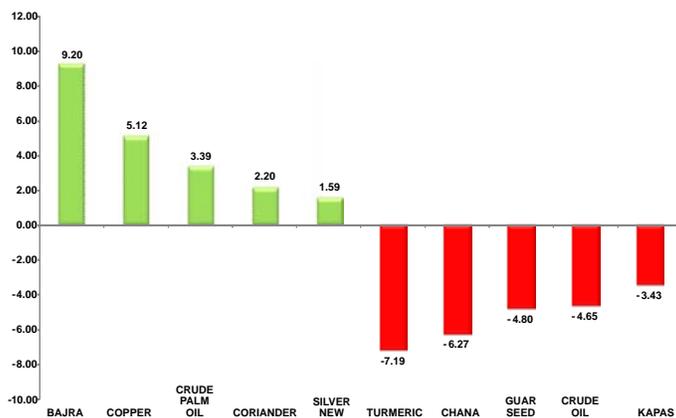
- The Union Cabinet gave its approval for introduction of the Sovereign Gold Bonds Scheme & Gold Monetization Schemes, as announced in the Union Budget 2015-16.
- Russia's energy minister expects that cuts in global shale oil production, which has been hard hit by lower oil prices, will help stabilise the fragile oil market.
- Saudi Arabia's crude oil production fell slightly by 100,000 barrels per day in August.
- The Shanghai Gold Exchange will allow A-shares, exchange-traded funds and treasures to be used as collateral for gold trading.
- Turnover of the commodity exchanges rose 17.55% to ₹28.75 lakh crore in the April-August period of the current fiscal as compared to the same period last year.
- NCDEX has revised the position limits in chana. For details please refer to the circular no. NCDEX/RISK-020/2015/291, dt: September 09, 2015
- The Spices Board is opening premium retail outlets in key countries to sell the choicest spices and value-added products under brand names 'Spices India' and 'Flavourit'.
- The export of oilmeals during August 2015 is reported at just 91,834 tons compared to 156,942 tons in August 2014 i.e. down by 42%. - Solvent Extractors' Association of India
- The price of international food commodities slumped in August to their lowest level in almost seven years. - Food and Agriculture Organization

WEEKLY COMMENTARY

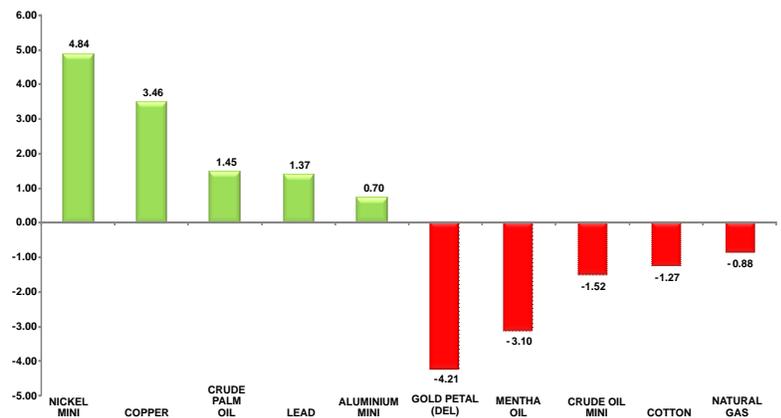
The week gone by was subjected to wild swings of both sides on a number of news flow. Gold price movements caught the attention of traders across the world. For the past three weeks, it has been moving down from \$1170 and has reached \$1100 in COMEX. US Labor Department report revealed the number of job openings in America is at a 14-year high, prompted a surge in the US dollar, which ultimately giving a hope to the market for a rate hike. And this ultimately gave selling pressure on gold. Silver tried to consolidate at current levels, taking the positive strength of industrial metals. In an important announcement, the Indian Finance Minister said that India will soon launch a sovereign gold bond and a scheme to mobilize tonnes of the metal stored in households, a move that mainly seeks to wean investors away from physical gold and cut massive imports. The country consumes up to 1,000 tonnes of gold per year - an appetite matched only by China. Copper has scaled a seven-week high on expectations of tighter supplies, though the rally could be short-lived without improvements in demand from top consumer China or more substantial production cuts. The gain was triggered by mining giant Glencore's plan to suspend 400,000 tonnes of copper output from Africa. In MCX, it breached the mark of 365. Aluminium hit a six-week high in LME. Prices also moved up as Century Aluminium said it would close a potline at its Kentucky smelter immediately as it prepares to shut the entire plant by the end of next month. In the energy counter, crude prices moved down, whereas natural gas prices closed up. Oil futures extended losses on EIA report and on ongoing worries over the health of the global economy fueled concerns that a global supply glut may stick around for longer than anticipated. In a monthly report, the EIA said it expects WTI prices to average \$49.23 a barrel this year, down from a previous forecast of \$49.62. On Thursday, crude recovered some of its weekly losses.

In Agri commodities, most of the commodities traded weak. A margin issue made Chana volatile. In the first half of the week, it saw sharp profit booking, but in the later part of the week, its prices recovered on lower level buying. Oil seeds and edible oil prices saw decline. In spices, turmeric, chili and jeera lose some strength, whereas cardamom and dhaniya prices propped up.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

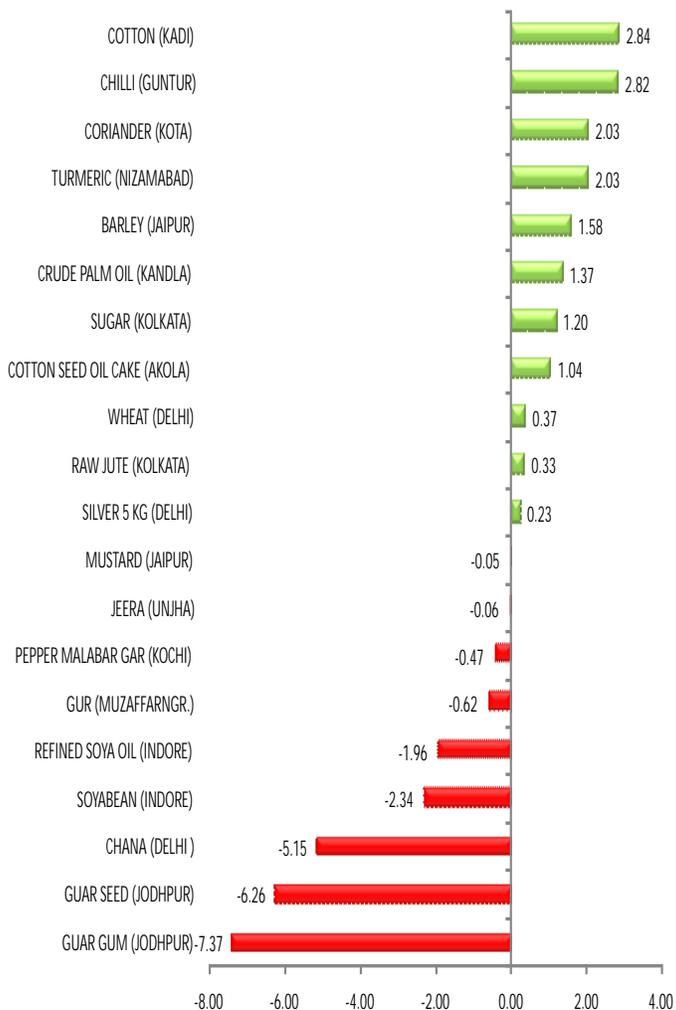
COMMODITY	UNIT	02.09.15 QTY.	10.09.15 QTY.	DIFFERENCE
BARLEY	MT	13716	13716	0
CASTOR SEED	MT	121407	127045	5638
CHANA	MT	98755	95631	-3124
CHILLI TEJA	MT	348	298	-50
CORIANDER	MT	41907	42240	333
COTTON SEED OILCAKE	MT	37087	34611	-2476
GUARGUM	MT	10439	11348	909
GUARSEED	MT	1654	1574	-80
JEERA	MT	11405	10411	-994
MAIZE	MT	10826	10262	-564
RAPE MUSTARD SEED	MT	62192	62122	-70
SOYABEAN	MT	0	0	0
SUGAR	MT	8883	8983	100
TURMERIC	MT	12977	12649	-328
WHEAT	MT	45166	44877	-289

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	02.09.15 QTY.	10.09.15 QTY.	DIFFERENCE
CARDAMOM	MT	15.50	22.20	6.70
COTTON	BALES	0.00	0.00	0.00
GOLD	KGS	24.00	24.00	0.00
GOLD MINI	KGS	118.70	96.80	-21.90
GOLD GUINEA	KGS	23.69	23.69	0.00
MENTHA OIL	KGS	6096861.33	6375454.78	278593.45
SILVER (30 KG Bar)	KGS	47158.10	12418.44	-34739.66

COMMODITY

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	02.09.15	10.09.15	
ALUMINIUM	3265750	3206400	-59350
COPPER	367650	346850	-20800
NICKEL	453894	451044	-2850
LEAD	186800	170325	-16475
ZINC	524925	551375	26450

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

COMMODITY	EXCHANGE	CONTRACT	03.09.15	10.09.15	CHANGE%
ALUMINIUM	LME	3 MONTHS	1630.00	1637.50	0.46
COPPER	LME	3 MONTHS	5246.00	5398.00	2.90
LEAD	LME	3 MONTHS	1718.00	1730.00	0.70
NICKEL	LME	3 MONTHS	10000.00	10450.00	4.50
ZINC	LME	3 MONTHS	1811.00	1814.00	0.17
GOLD	COMEX	DEC	1124.50	1109.30	-1.35
SILVER	COMEX	DEC	14.71	14.65	-0.42
LIGHT CRUDE OIL	NYMEX	OCT	2.73	2.68	-1.54
NATURAL GAS	NYMEX	OCT	46.75	45.92	-1.78

Introduction of Sovereign Gold Bonds Scheme

The salient features of the scheme are:-

- Sovereign Gold Bonds will be issued on payment of rupees and denominated in grams of gold.
- Bonds will be issued on behalf of the Government of India by the RBI. Thus, the Bonds will have a sovereign guarantee.
- The issuing agency will need to pay distribution costs and a sales commission to the intermediate channels, to be reimbursed by Government.
- The bond would be restricted for sale to resident Indian entities. The cap on bonds that may be bought by an entity would be at a suitable level, not more than 500 grams per person per year.
- The Government will issue bonds with a rate of interest to be decided by the Government. This rate of interest will be calculated on the value of the gold at the time of investment. The rate could be a floating or a fixed rate, as decided.
- The bonds will be available both in demat and paper form.
- The bonds will be issued in denominations of 5, 10, 50, 100 grams of gold or other denominations.
- The price of gold may be taken from the reference rate, as decided, and the Rupee equivalent amount may be converted at the RBI Reference rate on issue and redemption. This rate will be used for issuance, redemption and LTV purpose and disbursement of loans.
- Banks/NBFCs/Post Offices/ National Saving Certificate (NSC) agents and others, as specified, may collect money / redeem bonds on behalf of the government (for a fee, the amount would be as decided).
- The tenor of the bond could be for a minimum of 5 to 7 years, so that it would protect investors from medium term volatility in gold prices.
- Bonds can be used as collateral for loans. The Loan to Value ratio is to be set equal to ordinary gold loan mandated by the RBI from time to time.
- Bonds to be easily sold and traded on exchanges to allow early exits for investors who may so desire.
- KYC norms will be the same as that for gold.
- Capital gains tax treatment will be the same as for physical gold for an 'individual' investor.
- The amount received from the bonds will be used by GoI in lieu of government borrowing and the notional interest saved on this amount would be credited in an account "Gold Reserve Fund" which will be created.
- On maturity, the redemption will be in rupee amount only. The rate of interest on the bonds will be calculated on the value of the gold at the time of investment. The principal amount of investment, which is denominated in grams of gold, will be redeemed at the price of gold at that time. If the price of gold has fallen from the time that the investment was made, or for any other reason, the depositor will be given an option to roll over the bond for three or more years.
- The deposit will not be hedged and all risks associated with gold price and currency will be borne by GoI through the Gold Reserve Fund. The position may be reviewed in case 'Gold Reserve Fund' becomes unsustainable.
- In order to ensure wide availability, the bond will be marketed through post offices/banks/NBFCs and by various brokers/agents (including NSC agents) who will be paid a commission.

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	03.09.15	10.09.15	CHANGE(%)
Soya	CBOT	NOV	Cent per Bushel	869.50	874.00	0.52
Maize	CBOT	DEC	Cent per Bushel	361.50	374.25	3.53
CPO	BMD	NOV	MYR per MT	2032.00	2157.00	6.15
Sugar	LIFFE	OCT	10 cents per MT	349.40	338.90	-3.01

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	66.9075	67.1400	66.4750	66.6450
EUR/INR	74.5900	75.1425	74.1150	74.5625
GBP/INR	101.5800	102.9550	101.5400	102.8050
JPY/INR	55.8650	56.4000	54.9350	54.9925

(Source: Reliable Software, Open: Monday 9.00 AM IST, Close: Thursday (5.00 PM IST))

Market Stance

Once again rupee was beaten down in the week gone by as against the dollar and hit fresh two year low even as mixed jobs data in the world's largest economy diminished hopes of a rate hike by the US Federal Reserve in September. There was a persistent demand for dollars from banks and importers amid foreign capital outflows. The rupee has depreciated about 5 per cent so far this year, but it is much better compared with those in countries like Brazil, Mexico and Indonesia, which have seen far more volatility. However, in later part of the week, rupee bounced back from its lows paring some losses as the US dollar was seen retreating against major world currencies amid hopes that the US Federal Reserve may hold interest rates in its policy review next week.

Technical Recommendation

USD/INR



USD/INR (SEP) contract closed at `66.6450 on 10th September'15. The contract made its high of `67.14 on 7th September'15 and a low of `66.4750 on 9th September'15 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at `66.43.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 62.61. One can sell around 66.50 for the target of 65.50 with the stop loss of 67.10.

GBP/INR



GBP/INR (SEP) contract closed at `102.8050 on 10th September'15. The contract made its high of 102.9595 on 08th September'15 and a low of `101.54 on 07th September'15 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at `102.31.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 57.39. One can buy around 103.00 for a target of 104.00 with the stop loss of 102.00.

News Flows of last week

- 06th Sept The Malaysian ringgit plumed 17-year lows
- 06th Sept China revises down 2014 GDP growth to 7.3 percent from 7.4 percent
- 07th Sept German industrial output rose in July at its fastest pace so far this year
- 08th Sept China forex reserves in record fell as Beijing tries to calm markets
- 08th Sept Japan second-quarter GDP shrank less than expected on inventory gains
- 08th Sept Rupee hit fresh 2-year low; against US dollar
- 09th Sept U.S. small business confidence rose slightly in August

Economic gauge for the next week

Date	Currency	Event	Previous
15th Sept	GBP	Consumer Price Index (MoM)	-0.2
15th Sept	GBP	Core Consumer Price Index (YoY)	1.2
15th Sept	GBP	Consumer Price Index (YoY)	0.1
15th Sept	USD	Retail Sales ex Autos (MoM)	0.4
15th Sept	USD	Retail Sales (MoM)	0.6
16th Sept	EUR	Non-monetary policy's ECB meeting	
16th Sept	EUR	Consumer Price Index - Core (YoY)	1
16th Sept	EUR	Consumer Price Index (MoM)	-0.6
16th Sept	EUR	Consumer Price Index (YoY)	0.2
16th Sept	USD	Consumer Price Index (YoY)	0.2
16th Sept	USD	Consumer Price Index Ex Food & Energy (YoY)	1.8
17th Sept	USD	Fed Interest Rate Decision	0.25
17th Sept	USD	Fed's Monetary Policy Statement and press conference	

EUR/INR



EUR/INR (SEP) contract closed at 74.5625 on 10th September'15. The contract made its high of `75.1425 on 8th September'15 and a low of `74.1150 on 09th September'15 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at `74.39.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 58.68. One can buy around 75.25 for a target of 76.50 with the stop loss of 74.70.

JPY/INR



JPY/INR (SEP) contract closed at 54.9925 on 10th September'15. The contract made its high of 56.40 on 08th September'15 and a low of `54.9350 on 10th September'15 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at `55.02.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 59.98. One can sell around 55.00 for a target of 54.00 with the stop loss of 55.50.

IPO NEWS

Navkar Corp lists at ` 152, falls 2% below issue price

Shares of logistics firm Navkar Corporation opened at ` 152 on the National Stock Exchange, down 2 percent compared to its issue price of ` 155 apiece. However, it immediately recovered to trade in positive terrain. At 10:20 hours IST, the stock was trading at ` 160.35, up 3.5 percent over issue price after hitting a day's high of ` 163.75 in early trade. The ` 600-crore initial public offering (IPO) of the company, which oversubscribed by 2.75 times, was opened for subscription during August 24-26. The issue of Maharashtra-based Navkar Corp included a fresh issue of ` 510 crore and offer for sale of ` 90 crore. The issue proceeds will be used for capacity enhancement of the Somathane container freight station (CFS), development of the non-notified areas of CFSs and establishment of a logistics park at Valsad in Gujarat. Nemichand Mehta, director and CEO of Navkar Corporation, says it is gaining business on the back of lowering export and import logistics cost

Pennar Engineered Building Systems listed at ` 177.95 against issue price of ` 178 on the National Stock Exchange.

Pennar Engineered Building Systems, a subsidiary of Pennar Industries (manufacturer of engineering products), is a custom designed building systems solutions provider. Its capabilities include designing, manufacturing, supply and assembly of custom designed building systems. The ` 156-crore issue was opened for subscription during August 25-27. The issue proceeds will be used for repayment in full or part of certain working capital facilities; financing the procurement of infrastructure (including software and hardware) for the expansion of design and engineering services; and general corporate purposes.

Shree Pushkar Chemicals & Fertilisers at ` 60.05 against issue price of Rs 65 on the NSE

Shree Pushkar Chemicals & Fertilisers has listed at ` 60.05 against issue price of Rs 65 on the National Stock Exchange. The ` 70-crore initial public offer was opened for subscription during August 25-27. The Mumbai-based manufacturer of dye intermediates, acids, fertilisers and cattle feed supplements had said the funds raised through fresh issue shares are proposed to be utilised for acquisition of an existing factory within MIDC industrial area Lote-Parshuram bearing no B-97; setting up of facilities at B-97; setting up of additional effluent treatment plant; construction of additional godown(s) and general corporate purposes.

Transasia Bio-Medicals to launch IPO to fund growth plans

Transasia Bio-Medicals, the largest Indian manufacturer of medical devices, plans to go for an initial public offering (IPO) in the next 12-24 months to fund growth. The company, with annual revenue of ` 1,000 crore, is promoted by Suresh Vazirani who founded it in 1979. The Mumbai-headquartered firm offers gamut of products and services across sectors such as biochemistry, hematology, immunology, critical care and diabetes management. It has three manufacturing plants, at Daman, Mumbai and Baddi.

Matrimony.com files IPO papers with SEBI to raise ` 350 cr

Matrimony.com, the Chennai-based match-making portal, has tapped the capital market to raise Rs 350 crore (fresh issue) through initial public offering. The issue is comprising of fresh issue of ` 350 crore and an offer for sale of up to 16,60,603 equity shares by Bessemer India Capital Holdings II (14,61,006 equity shares) and Draper Investment Company LLC (93,394 shares), Hartenbaum Revocable Trust (23,369 shares) and Indrani Janakiraman (82,834 shares)," said the company in its prospectus. The owner of portals like BharatMatrimony.com and CommunityMatrimony.com has filed draft red herring prospectus with capital market regulator Securities and Exchange Board of India for public offer. It is backed by big investors like Mayfield Fund, Bessemer Venture Partners and JP Morgan Asset Management Private Equity Group, as per the data available on its website. It competes with other matrimonial portals like Jeevansaathi (of Info Edge), SimplyMarry (owned by Times Group) and People Group's Shaadi. Matrimony.com intends to use issue proceeds (fresh issue money) for advertising & business promotion activities; purchase & development of office premises in Chennai for use by product development team; repayment of overdraft facilities; procurement of hardware & software requirements for a centrally controlled contact centre; and general corporate purposes. Kotak Mahindra Capital Company, Citigroup Global Markets India and Deutsche Equities India are book running lead managers to the issue.

Coffee Day Enterprises Gets Sebi Nod for ` 1,150 Crore IPO

Coffee Day Enterprises, which runs the country's biggest coffee chain Cafe Coffee Day, has received markets regulator Sebi's go-ahead to raise ` 1,150 crore through initial public offering (IPO). Securities and Exchange Board of India (Sebi) issued its final observations on the draft offer documents on August 14, which is necessary for companies to launch any public offer. As per the draft paper, the company intends to raise an estimated ` 1,150 crore to aid its expansion plans and pay off debt. The company, which has got private equity giants like KKR, Stanchart PE and New Silk Route as its investors, has reserved ` 15-crore worth shares for staff. The company proposes to list its shares on the BSE and the NSE. Coffee Day Enterprises is the parent company of the Coffee Day Group and operates coffee business through a subsidiary, Coffee Day Global Limited (earlier known as Amalgamated Bean Coffee Trading Company Limited), and its subsidiaries. Coffee Day Global Limited had a total income of ` 1,154 crore and operating profit of Rs 189 crore in 2013-14 fiscal.

SMEs raise ` 113 cr through IPOs during April-July

As many as 14 small and medium enterprises (SMEs) got listed on capital markets with public issues worth ` 113 crore in the first four months of the current fiscal. In comparison, nine SMEs had launched their initial public offerings (IPO) and raised a total of ` 90 crore during the April-July period of the previous fiscal. According to the data available with Sebi, five SMEs came out with public issues in July, raising a total of ` 44 crore, while eight SMEs hit the capital markets in June to mop-up Rs 39 crore. Further, one SME had hit the capital markets with an IPO worth ` 5 crore in May, while no issue was launched in April. These companies are from sectors like trading, steel, manufacturing, textile and finance and are spread across the country, according to a report by Knowledge and News Network, a media platform that focuses on micro and SMEs. BSE and the National Stock Exchange (NSE) had launched SME platforms in March 2012, becoming the only two bourses to offer such a segment in the country. BSE (formerly known as Bombay Stock Exchange) has about 104 companies listed on its SME platform, with a total market capitalisation of over ` 7,700 crore. This platform has helped the listed SMEs to raise nearly ` 756 crore. The stock exchange is expecting about 100 IPO issues on its SME segment during the current fiscal. The NSE has 18 firms trading on its SME platform. The platforms provide opportunity to SME entrepreneurs to raise equity capital for growth and expansion. It also provides immense opportunity for investors to identify and invest in good SMEs at an early stage.

IPO TRACKER

Company	Sector	M.Cap(In ` Cr.)	Issue Size(in ` Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss(from Issue price)
Pennar Engg.Bld.	Infrastructure	566.74	156.19	10-Sep-15	178.00	150.00	165.35	-7.11
Sh.Pushkar Chem.	Chemical	197.48	70.00	10-Sep-15	65.00	60.00	65.00	0.00
Navkar Corporat.	Logistics	2350.89	600.00	9-Sep-15	155.00	152.00	164.00	5.81
Power Mech Proj.	Power	857.64	273.22	26-Aug-15	640.00	600.00	580.50	-9.30
Syngene Intl.	Pharma	6690.00	550.00	11-Aug-15	250.00	295.00	329.80	31.92
Manpasand Bever.	Beverages	1942.10	400.00	9-Jul-15	320.00	291.00	390.75	22.11
PNC Infratech	Infrastructure	2423.27	488.44	26-May-15	378.00	381.00	472.30	24.95

*Closing prices as on 10-09-2015

FIXED DEPOSIT MONITOR

FIXED DEPOSIT COMPANIES

S.NO	(NBFC COMPANY -NAME)	PERIOD								ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT
		12M	18M	24M	36M	45M	48M	60M	84M		
1	ANSAL HOUSING & CONSTRUCTION LTD.	11.75	-	12.00	12.25	-	-	-	-	-	CUM-20000/-, NON CUM-40000/-
2	BAJAJ FINANCE LTD.(UPTO RS. 5 CR.)	9.10	9.20	9.25	9.25	-	9.25	9.25	-	0.25% FOR SR. CITIZEN, 0.10% FOR EXISTING CUSTOMER UPTO RS. 1CRORE	LOCATION WISE
3	CENT BANK HOME FINANCE LTD.(UPTO RS. 1 CR.)	9.00	-	9.00	9.00	-	9.10	9.10	9.15	0.25% EXTRA FOR SR. CITIZEN	5000/-
4	DEWAN HOUSING FINANCE CORPORATION LTD	13M=9.25%		14M=9.25%		40M=9.35%			0.25% EXTRA FOR SR CITIZEN, WIDOW, ARMED, PERSONNEL, EXISTING DHFL HOME BORROWERS, 0.25% EXTRA FOR DEPOSIT 50 LAC AND ABOVE		13M=5000; 14M=10000; 40M=2000
5	DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY)	9.00	-	9.25	9.25	-	9.25	-	9.25		10,000/-
6	GRUH FINANCE LTD.	8.25	13M=8.50	8.50	8.50	-	8.50	8.50	8.50	96-120M=8.50%; 0.25% FOR SR. CITIZEN & TRUST	1000/-
7	HDFC PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO RS. 2 CR.)	30M=8.70		22M=8.75		44M=8.75			-	0.25% FOR SR. CITIZEN	20000/-, 40000/- IN MONTHLY
8	HDFC LTD FOR INDIVIDUAL (UPTO RS.2 CR.)	8.60	-	8.60	8.60	-	8.60	8.60	-	0.25% FOR SR. CITIZEN.	
9	HDFC PREMIUM DEPOSIT FOR TRUST & INSTITUTE (UPTO RS. 2 CR.)	30M=8.60		22M=8.65		44M=8.65			-	0.25% FOR SR. CITIZEN	20000/-, 40000/- IN MONTHLY
10	HDFC LTD FOR TRUST & INSTITUTE (UPTO RS.2 CR.)	8.50	-	8.50	8.50	-	8.50	8.50	-	0.25% FOR SR. CITIZEN.	
11	HUDCO LTD. (IND & HUF) UPTO RS. 10 LAKHS	9.00	-	8.85	8.85	-	8.75	8.75	8.50	0.25% FOR SR. CITIZEN	10000/-
12	HUDCO LTD. (IND & HUF) FOR ABOVE RS.10 LAKHS	8.85	-	8.75	8.75	-	8.65	8.65	8.50	0.25% FOR SR. CITIZEN	10000/-
13	HUDCO LTD. (TRUST/CO/INSTITUTION)	8.60	-	8.50	8.50	-	8.50	8.50	8.50	-	10000/-
14	J K TYRE & INDUSTRIES LTD.	9.00	-	9.25	9.50	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES, SHAREHOLDERS AND PERSON INVESTING RS. 5 LACS AND ABOVE - MAX. 0.50%	25000/-
15	J K LAKSHMI CEMENT LTD.	9.00	-	9.25	9.50	-	-	-	-	-	25000/-
16	KERALA TRANS DEVELOP FINANCE CORP LTD (FOR <RS. 5 CRORE)	9.75	-	9.75	9.75	-	9.50	9.50	-	0.25% EXTRA FOR SR. CITIZEN & 0.25% EXTRA IF APP AMOUNT IS RS. 25 LAC & ABOVE	10000/-
17	LIC HOUSING FINANCE LTD. (UPTO RS. 5 CR.)	8.60	8.60	8.70	8.75	-	-	9.00	-	0.25% FOR SR. CITIZEN IF APP ABOVE RS. 50,000/- & 0.10% IF APP UPTO RS. 50,000/-	10000/-
18	M&M FINANCIAL SERVICES LTD (FOR BELOW RS. 1 CRORE)	9.00	9.25	9.25	9.25	-	9.25	9.25	-	0.25% FOR SR. CITIZEN	10000/-
19	OMAXE LTD.	11.50	-	12.00	12.50	-	-	-	-	EXISTING CLIENT-0.15% EXTRA FOR 1 YR & 0.25% EXTRA FOR 2 YR	50000/-
20	PRISM CEMENT LTD.	9.75	-	9.75	-	-	-	-	-	-	10000/-
21	PNB HOUSING FINANCE LTD. (UPTO RS. 5 CR.)	8.70	-	8.70	8.70	-	8.70	8.70	8.70	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE	20000/-
22	PNB HOUSING FINANCE LTD. (UPTO RS. 5 CR.)	30M=8.80		22M=8.85		44M=8.85			-	0.25% FOR SR. CITIZEN	
23	SRS LTD.	11.75	-	12.00	12.25	-	-	-	-	-	30000/-
24	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	9.00	-	9.00	9.25	-	9.25	9.25	-	0.25% FOR SR. CITIZEN	5000/-
25	SHRIRAM CITY UNION SCHEME	9.00	-	9.00	9.25	-	9.25	9.25	-	0.25% FOR SR. CITIZEN	5000/-

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

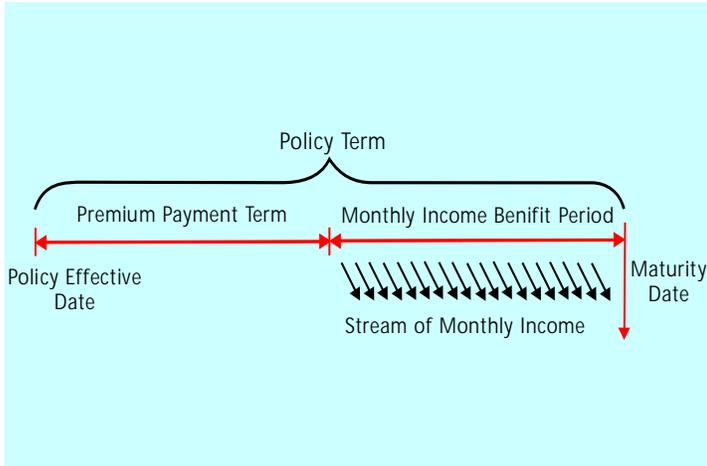
* For Application Greater Than Rs. Fifty Lakhs Or equal to Fifty Lakhs, Please Contact to Head Office.

* Email us at fd@smcindiaonline.com



KOTAK ASSURED INCOME PLAN

Kotak Assured Income Plan enables you to create your second income. This plan guarantees you an additional income every year for fixed 15 years. You also enjoy life cover for the entire policy term thereby protecting your family from any uncertainties..



BENEFITS OF KOTAK ASSURED INCOME PLAN:

Assured annual income for 15 years :

This plan guarantees you an assured annual income every year for a period of 15 years, provided the policy is in force and you survive the policy term. Payout will start from the end of 15th policy year as a percentage of your basic sum assured depending on your annual premium contribution:

Premium Bands	Benefit (as a % of Basic Sum Assured)
₹ 15,000 to ₹ 29,999	9.10%
₹ 30,000 to ₹ 74,999	9.60%
₹ 75,000 & above	10.10%

- **Guaranteed Maturity Benefit:** at the end of the policy term, i.e. at the end of 30th year, this plan will provide you with a lump sum benefit ranging from 104% to 110% of the Basic Sum Assured

- **Death Benefit:** On death of the life insured, the nominee will receive sum assured on death:

Where Sum Assured on death is higher of 106% of basic sum assured or guaranteed maturity benefit

- **Tax Benefits:** You may avail of tax benefits under Section 80C and Section 10(10D) of Income Tax Act, 1961 subject to conditions as specified in those sections. Tax benefits are subject to change as per tax laws. You are advised to consult your Tax Advisor for details. Service Tax shall be levied over and above premium amount shown here as per applicable tax laws.
- **Other enhancing options :** You can avail loans under this plan up to 80% of surrender value after 3 policy years have elapsed.

Entry Age	0 - 60 years
Maximum Maturity Age	90 years
Premium	Min: ₹ 15,000 p.a. Max No. Limit
Premium Payment Term (PPT)	10 years
Policy Term	30 years
Basic Sum Assured	10 times of Annual Premium
Premium Payment Mode	Yearly, Half Yearly, Quarterly, Monthly

Disclaimer: Insurance is the subject matter of solicitation. For more details on risk factors, terms and conditions please read sales brochure before conducting a sale.

EQUITY (Diversified)

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

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
Moti. Oswal MOST Foc. Mul. 35 Fund - Reg - G	16.94	28-Apr-2014	1570.24	-0.36	-1.28	30.51	N.A	46.96	2.35	0.85	0.66	84.38	15.16	N.A	0.46
Moti. Oswal MOST Foc. Mid. 30 Fund - Reg - G	19.67	24-Feb-2014	495.29	0.31	-1.39	29.56	N.A	55.03	2.51	0.79	0.69	11.85	84.69	N.A	3.45
SBI Small & Midcap Fund - Growth	30.45	09-Sep-2009	354.08	5.11	2.13	29.05	38.75	20.37	2.47	0.76	0.69	N.A	56.10	27.74	16.16
DSP BlackRock Micro Cap Fund - Reg - G	40.02	14-Jun-2007	1972.31	4.00	0.84	25.29	36.22	18.31	2.61	0.80	0.80	N.A	80.13	15.85	4.03
JPMorgan India Mid and Small Cap Fund - G	18.80	26-Dec-2007	451.22	0.02	-3.38	21.52	33.75	8.53	2.65	0.98	0.61	27.71	59.62	6.28	6.39
SBI Magnum Midcap Fund - Growth	57.51	29-Mar-2005	972.47	1.02	0.48	21.32	36.64	18.21	2.19	0.74	0.67	16.03	64.81	6.22	12.94
ICICI Pru. Exports and Other Serv. Fund - G	46.48	30-Nov-2005	613.61	8.22	3.61	19.46	40.22	17.00	1.97	0.49	0.54	54.39	32.32	4.73	8.56

BALANCED

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk		Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
L&T India Prudence Fund - Growth	19.12	07-Feb-2011	420.47	1.64	-2.10	13.94	22.81	15.15	1.53	0.33	41.73	23.78	4.51	29.98
Franklin India Balanced Fund - Growth	88.65	10-Dec-1999	458.14	0.11	-2.12	13.93	20.91	14.85	1.52	0.28	54.70	11.22	N.A	34.08
Tata Balanced Fund - Reg - Growth	164.82	08-Oct-1995	3267.77	-0.35	-4.32	13.60	22.28	16.89	1.72	0.31	46.91	26.11	1.15	25.84
SBI Magnum Balanced Fund - Growth	93.01	09-Oct-1995	1836.76	0.33	-3.09	11.54	22.89	16.59	1.54	0.31	31.32	23.66	6.88	38.14
DSP BlackRock Balanced Fund - Growth	105.98	27-May-1999	661.95	0.83	-1.93	11.27	17.38	15.58	1.79	0.26	39.49	26.02	3.16	31.34
Birla Sun Life 95 - Growth	545.67	10-Feb-1995	1456.18	0.64	-4.13	10.66	20.22	21.43	1.71	0.26	46.49	23.86	N.A	29.65
HDFC Balanced Fund - Growth	105.17	11-Sep-2000	3854.30	-0.28	-3.79	8.45	21.27	16.98	1.62	0.33	40.26	25.46	1.09	33.19

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)						Risk		Average Maturity (Days)	Yield till Maturity	
				Annualised				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	6M							
ICICI Pru. Dynamic Bond Fund - Prem Plus - G	16.33	14-Jan-2010	987.48	-1.37	5.94	12.64	6.78	13.29	9.90	9.06	26.98	0.16	N.A	7.84
IDFC D B F - Reg - Growth (Re-Launched)	17.20	03-Dec-2008	5945.57	-1.76	5.91	11.11	3.66	13.33	9.54	8.33	30.75	0.09	5887.45	8.02
SBI Dynamic Bond Fund - Growth	17.42	09-Feb-2004	4386.78	-2.87	6.20	11.11	3.46	11.65	8.10	4.90	27.19	0.06	N.A	7.98
IDFC SSIF - Invt Plan - Reg - Growth	34.62	14-Jul-2000	2084.00	-1.94	5.71	10.94	3.52	13.08	9.37	8.53	30.90	0.09	5894.75	8.02
SBI Magnum Income Fund - Growth	34.36	25-Nov-1998	3216.96	-4.32	4.02	10.47	3.71	10.97	8.09	7.59	25.32	0.06	N.A	7.96
UTI Dynamic Bond Fund - Reg - Growth	16.15	23-Jun-2010	681.35	-0.74	6.09	10.32	5.41	10.77	10.06	9.62	16.87	0.23	5101.24	8.33
ICICI Prudential Income Fund -Growth	44.40	09-Jul-1998	4129.34	-4.99	3.12	10.06	2.87	12.44	8.31	9.06	33.76	0.10	N.A	7.79

SHORT TERM FUND

Due to their inherent short term nature, Short term funds and Ultra short term funds have been sorted on the basis of 6month and 3month returns respectively

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)						Risk		Average Maturity (Days)	Yield till Maturity	
				Annualised				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	6M							
Taurus Short Term Income Fund - Reg - G	2547.09	23-Aug-2001	271.83	8.07	8.23	8.30	8.87	9.27	9.77	6.88	0.71	3.22	N.A	N.A
Birla Sun Life Medium Term Plan - Reg - G	17.69	25-Mar-2009	4045.47	0.27	1.84	6.71	8.77	10.87	10.56	9.23	8.33	0.46	N.A	10.30
HDFC Short Term Plan - Growth	28.08	28-Feb-2002	2528.27	1.41	3.14	6.12	8.74	10.33	9.23	7.92	6.88	0.46	N.A	9.88
Reliance Medium Term Fund - Growth	29.98	14-Sep-2000	2940.94	2.19	3.47	5.97	8.68	9.04	8.85	7.59	4.16	0.52	N.A	8.55
Sundaram Flexible Fund - ST - Reg - G	22.84	30-Dec-2004	1516.34	5.96	6.48	6.52	8.62	8.85	8.89	8.02	3.89	0.57	219.00	7.70
IDFC Banking Debt Fund - Reg - Growth	12.42	07-Mar-2013	1273.77	6.09	6.54	6.51	8.61	8.92	N.A	9.01	3.99	0.57	216.00	7.72
DSP BlackRock Income Oppor. Fund - Reg - G	23.21	13-May-2003	1942.38	-1.73	0.48	5.84	8.52	10.35	9.34	7.06	8.04	0.40	N.A	10.42

ULTRA SHORT TERM

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)						Risk		Average Maturity (Days)	Yield till Maturity	
				Annualised				1Y	3Y	Since Launch	Std. Dev.			Sharpe
				1W	2W	1M	3M							
Franklin India Low Duration Fund - G	15.99	26-Jul-2010	3387.74	2.74	4.61	7.65	9.30	9.86	9.75	9.59	2.80	0.99	N.A	10.05
IDFC MM - Tre. Plan - Plan C - G (Re-Launched)	17.09	06-Oct-2008	1526.33	4.49	5.23	6.30	9.12	8.77	8.78	8.04	2.95	0.62	196.00	8.07
Kotak Low Duration Fund - Ret - Growth	1784.75	06-Mar-2008	322.29	4.73	5.33	6.80	8.66	10.07	8.54	8.01	7.06	0.27	222.65	8.78
ICICI Pru. Ultra Short Term Plan - Ret - G	15.87	12-Jun-2009	2448.32	2.17	4.01	5.95	8.52	9.28	8.79	7.67	4.36	0.49	N.A	8.21
DWS Cash Opportunities Fund - Growth	19.42	22-Jun-2007	528.35	2.82	4.24	6.54	8.44	9.40	9.21	8.40	2.53	0.89	211.70	9.35
Baroda Pioneer Tre. Adv. Fund - Plan A - G	1655.75	24-Jun-2009	1270.75	3.31	4.97	6.53	8.42	9.26	9.27	8.45	2.66	0.88	N.A	8.53
Tata Treasury Manager Fund - SHIP - G	1670.69	13-Jul-2007	334.73	4.66	5.14	6.60	8.35	9.33	9.30	6.49	3.47	0.71	N.A	8.10

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 10/09/2015
Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%



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