

2016: Issue 551, Week: 31st October -03rd November

A Weekly Update from SMC  
(For private circulation only)

# WISE MONEY

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path with prosperity & happiness



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30<sup>th</sup> October



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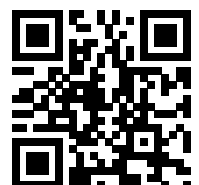
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SMC Global Securities Ltd. CIN No.: L74899DL1994PLC063609 | REGISTERED OFFICE: 11/6-B, Shanti Chamber, Pusa Road, New Delhi - 110005  
Tel +91-11-30111000 • Fax +91-11-25754365 • Call: 1800 11 0909 • Email: [info@smcindiaonline.com](mailto:info@smcindiaonline.com)

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## SMC GLOBAL SECURITIES LTD.

### REGISTERED OFFICES:

11 / 6B, Shanti Chamber, Pusa Road, New Delhi 110005.

Tel: 91-11-30111000, Fax: 91-11-25754365

### MUMBAI OFFICE:

Dheeraj Sagar, 1st Floor, Opp. Goregaon sports Club, Link Road

Malad (West), Mumbai 400064

Tel: 91-22-67341600, Fax: 91-22-28805606

### KOLKATA OFFICE:

18, Rabindra Sarani, Poddar Court, Gate No-4, 5th Floor, Kolkata-700001

Tel : 91-33-39847000 Fax No : 91-33-39847004

### AHMEDABAD OFFICE :

10/A, 4th Floor, Kalapurnam Building, Near Municipal Market,

C G Road, Ahmedabad-380009, Gujarat

Tel : 91-79-26424801 - 05, 40049801 - 03

### CHENNAI OFFICE:

Salzburg Square, Flat No.1, III rd Floor, Door No.107, Harrington Road,

Chetpet, Chennai - 600031.

Tel: 044-39109100, Fax -044- 39109111

### SECUNDERABAD OFFICE:

206, 3rd Floor, above CMR Exclusive, Bhuvana Towers, S.D.Road,

Secunderabad - 500003

Tel: 91-40-30780298/99, 39109536

### DUBAI OFFICE:

312, Belshalat Building, Al Karama, Dubai, P.O. Box 117210, U.A.E.

Tel: 97143963120, Mobile : 971502612483

Fax : 9714 3963122

Email ID : pankaj@smccomex.com

smcdmcc@gmail.com

### NEW YORK OFFICE:

Alliance Bernstein Building

1345 Avenue of the Americas

Second Floor

New York, NY 10105

Phone: (212) 878-3684

Toll-Free: (855) 589-1915

Fax: (866) 852-4236

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Ph.: +91-11- 43035012, 43035014, Email: ss@sandsmarketing.in

## From The Desk Of Editor

Interest rate hike by the U.S. Federal Reserve in December seems to be strongly priced in by the markets as evident by the sharp rise in Treasury 10-year yields by about 22 bps to 1.82 percent. Rise in yields weighed on the U.S. stock market and sectors such as real estate and utilities got most of the hit. Household spending and consumer prices slumped for the seven straight months in Japan in contrast to tight labor market and unemployment rate of 3 percent, lowest since 19995. It is expected that the Bank of Japan may revise its inflation outlook in the ensuing policy meeting on 31st October - 1st November. In China, profits of industrial firms grew 7.7 percent in September, slowing sharply from the previous month's 19.5 percent pace suggesting the world's second-biggest economy remains underpowered despite emerging signs of stability.

Back at home, the removal of Cyrus Mistry as chairman of Tata Group by the board did go well in the markets with stocks of the group seeing some selling. He was replaced by his predecessor Ratan Tata as interim chairman for four months. The Union Cabinet gave its approval to release an installment of Dearness Allowance (DA) to Central Government employees and Dearness Relief (DR) to Pensioners from 1 July 2016 representing an increase of 2% of the revised Basic Pay/Pension. About 50.68 lakh Government employees and 54.24 lakh pensioners will be benefitted. Next batch of Q2 earning, global macroeconomic data, trend in global markets, investment FPIs and DIIs, the movement of rupee against the dollar and crude oil price movement will give some direction to the market in coming days. 'Muhurat' trading, which is scheduled for this Sunday, will be conducted from 6.30 pm to 7.30 pm.

On the commodity market front, movements in commodity counter looked tired; CRB was reluctant to cross the resistance of 192. Even some profit booking in dollar index after a three week continuous roaring upside couldn't give much advantage to the counter. Gold can face resistance \$1300 in COMEX and 30500 in MCX while it has support near \$1220 in COMEX and \$29200 in MCX. In base metal counter, upside momentum may persist on rise in physical premium and supply concerns. Crude oil can trade in the range of 3200-3600 levels in MCX. The week is full of data and events, hence cautious trading is advisable. Some of the events are CPI, Unemployment Rate and GDP of Newzealand, Bank of Japan Policy Rate, Manufacturing PMI and Non-manufacturing PMI of China, Reserve Bank of Australia Rate Decision, BOJ Governor Press Conference, GDP of Canada, German Unemployment Change, BoE rate decision, FOMC rate decision, ISM Non-Manufacturing Composite, Unemployment Rate and Change in Non-farm Payrolls of US, etc.

May the divine light of Diwali diyas spread Peace, Prosperity, Happiness and Good Health in your life. Wish you a very Happy Diwali!!

*Saurabh Jain*  
(Saurabh Jain)

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## NEWS

### DOMESTIC NEWS

#### Automobile

- TVS Motor is planning to launch the first vehicle, from the TVS-BMW tie-up during the last quarter of the current fiscal. The company started manufacturing product for BMW at its Hosur facility. Both the vehicles will be on the same platform and it will be a 310cc vehicle.

#### Pharmaceutical

- Sun Pharmaceutical Industries has launched generic versions of Daiichi Sankyo medicines, used in treatment of high blood pressure, in the US market.
- Sun Pharma acquired 100 per cent equity in the US-based eye care specialist Ocular Technologies Sarl, owned by the private equity firm Auvon Therapeutics, for a front payment of \$40 million.
- Dr Reddy's Laboratories has entered into a strategic collaboration with Hyderabad-based Gland Pharma to market and distribute a diverse portfolio of eight injectable Abbreviated New Drug Applications (ANDAs), or alternatively called as generic drug approvals.

#### Capital Goods

- Suzlon group has entered into a joint venture with Ostro Energy for development and construction of a 50-mw solar project in Telangana.

#### Power

- Tata Power will invest in renewable plants in India as it plans to increase its clean energy footprint to 30-40 per cent by 2025. Tata Power currently runs 3,300-megawatt (MW) on non-fossil fuel out of 10,500-MW in operation.

#### Tyres

- Apollo Tyres is setting up Europe's largest greenfield plant in Hungary with an investment of 475 million euros to produce nearly 62 lakh tyres for passenger cars and heavy commercial vehicles per annum. The facility at Gyongyosalasz, located less than 100 km from here, will start production early next year and it will produce tyres to cater to the entire European market.

#### Power

- NTPC Group is gearing up to cross the milestone of over 50,000 MW installed power generation capacity by March-end 2017 with expected addition of over 4,630 MW. The NTPC Group has an installed power generation capacity of 47,228 MW, which includes 800 MW of hydro and 360 MW of solar energy.

#### Mining & Minerals

- NMDC Limited has entered into a three way MoU with Directorate of Geology & Mines, Madhya Pradesh through Mineral Resource Department (MRD) and Madhya Pradesh State Mining Corporation Limited (MPSMCL) for exploration of various minerals in the state. The move is in line with NMDCs strategy to evolve as a multi-faceted company.

### INTERNATIONAL NEWS

- US pending home sales index jumped by 1.5 percent to 110.0 in September after tumbling by 2.5 percent to a revised 108.4 in August. Economists had expected pending sales to climb by 1.0 percent. A pending home sale is one in which a contract was signed but not yet closed. Normally, it takes four to six weeks to close a contracted sale.
- US durable goods orders dipped by 0.1 percent in September after rising by a revised 0.3 percent in August. The slight drop surprised economists, who had expected orders to rise by 0.2 percent compared to the flat reading that had been reported for the previous month.
- US jobless claims edged down to 258,000, a decrease of 3,000 from the previous week's revised level of 261,000. Economists had expected jobless claims to dip to 255,000 from the 260,000 originally reported for the previous week.
- The U.S. trade deficit in goods came in at \$56.1 billion in September, down 5.2 percent from \$59.1 billion in August. Advance wholesale inventories edged up 0.2 percent in September.
- Eurozone money supply grew at a slower pace in September. M3 expanded 5 percent year-on-year in September following a 5.1 percent rise in August. Economists had forecast the rate to remain at 5.1 percent.
- U.K. Gross domestic product climbed 0.5 percent sequentially in third quarter, faster than the expected growth of 0.3 percent. Nonetheless, the pace of expansion eased from 0.7 percent in the second quarter. On a yearly basis, GDP advanced 2.3 percent compared to the expected growth of 2.1 percent.

## TREND SHEET

| Stocks         | *Closing Price | Trend | Date          | Rate          | SUPPORT | RESISTANCE | Closing S/I |
|----------------|----------------|-------|---------------|---------------|---------|------------|-------------|
|                |                |       | Trend Changed | Trend Changed |         |            |             |
| S&P BSE SENSEX | 27941          | UP    | 13.04.16      | 25627         | 27000   |            | 26600       |
| NIFTY50        | 8638           | UP    | 13.04.16      | 7850          | 8400    |            | 8200        |
| NIFTY IT       | 10048          | Down  | 23.03.16      | 11207         |         | 10900      | 11200       |
| NIFTY BANK     | 19556          | UP    | 18.03.16      | 15655         | 18800   |            | 18500       |
| ACC            | 1517           | Down  | 21.10.16      | 1566          |         | 1610       | 1630        |
| BHARTI AIRTEL  | 319            | Down  | 12.08.16      | 348           |         | 330        | 340         |
| BHEL           | 139            | Down  | 14.10.16      | 133           |         | 150        | 155         |
| CIPLA          | 575            | UP    | 05.08.16      | 533           | 560     |            | 550         |
| DLF            | 151            | UP    | 04.03.16      | 108           | 150     |            | 145         |
| HINDALCO       | 150            | UP    | 11.03.16      | 84            | 140     |            | 135         |
| ICICI BANK     | 277            | UP    | 21.10.16      | 277           | 255     |            | 250         |
| INFOSYS        | 998            | DOWN  | 15.07.16      | 1073          |         | 1060       | 1080        |
| ITC            | 243            | UP    | 18.03.16      | 325           | 240     |            | 230         |
| L&T            | 1481           | UP    | 22.04.16      | 1265          | 1480    |            | 1420        |
| MARUTI         | 5876           | UP    | 20.05.16      | 3927          | 5500    |            | 5300        |
| NTPC           | 152            | Down  | 30.09.16      | 148           |         | 160        | 164         |
| ONGC           | 287            | UP    | 19.08.16      | 242           | 265     |            | 255         |
| RELIANCE       | 1055           | UP    | 15.07.16      | 1012          | 1040    |            | 1020        |
| TATASTEEL      | 405            | UP    | 04.03.16      | 289           | 380     |            | 370         |

Closing as on 28-10-2016

#### NOTES:

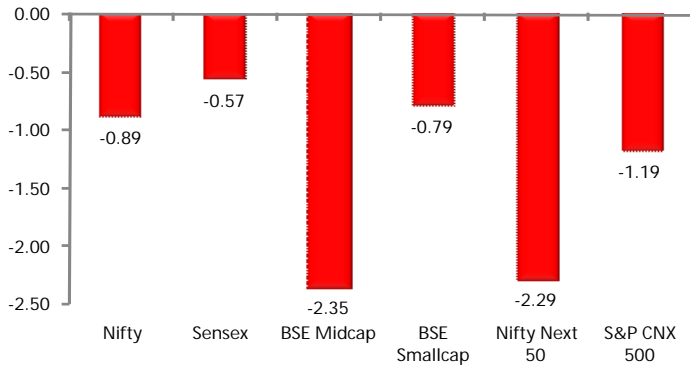
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop 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     | Co_Name           | Board Meeting Purpose               |
|------------------|-------------------|-------------------------------------|
| 3-Nov-16         | Ambuja Cem.       | Quarterly Results                   |
| 4-Nov-16         | Titan Company     | Quarterly Results                   |
| 4-Nov-16         | Union Bank (I)    | Quarterly Results                   |
| 5-Nov-16         | Amara Raja Batt.  | Quarterly Results                   |
| 5-Nov-16         | Punjab Natl. Bank | Quarterly Results                   |
| 7-Nov-16         | Britannia Inds.   | Quarterly Results                   |
| 7-Nov-16         | CEAT              | Quarterly Results                   |
| 7-Nov-16         | Godrej Consumer   | Quarterly Results, Interim Dividend |
| 7-Nov-16         | ICICI Bank        | Quarterly Results                   |
| 8-Nov-16         | Ashok Leyland     | Quarterly Results                   |
| 8-Nov-16         | Bharat Forge      | Quarterly Results                   |
| 9-Nov-16         | Apollo Tyres      | Quarterly Results                   |
| 9-Nov-16         | Lupin             | Quarterly Results                   |
| 9-Nov-16         | Rural Elec. Corp. | Quarterly Results                   |
| 10-Nov-16        | Aditya Bir. Nuv.  | Quarterly Results                   |
| 10-Nov-16        | Sun Pharma. Inds. | Quarterly Results                   |
| 11-Nov-16        | Andhra Bank       | Quarterly Results                   |
| 11-Nov-16        | Bank of Baroda    | Quarterly Results                   |
| 11-Nov-16        | M & M             | Quarterly Results                   |
| 12-Nov-16        | Hindalco Inds.    | Quarterly Results                   |
| 14-Nov-16        | Godrej Inds.      | Quarterly Results                   |
| 15-Nov-16        | Container Corpn.  | Quarterly Results                   |
| Ex Dividend Date | Co_Name           | Dividend                            |
| 1-Nov-16         | Asian Paints      | 265% Interim Dividend               |
| 1-Nov-16         | Hind. Unilever    | 700% Interim Dividend               |
| 2-Nov-16         | Indiabulls Hous.  | 450% Interim Dividend               |
| 3-Nov-16         | Exide Inds.       | 160% Interim Dividend               |
| 4-Nov-16         | Hexaware Tech.    | 50% Interim Dividend                |
| 8-Nov-16         | Shriram Trans.    | 40% Interim Dividend                |

# EQUITY

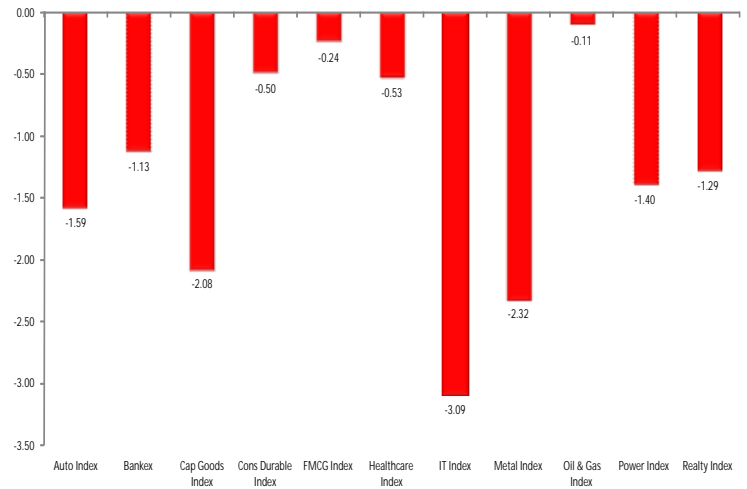
## INDIAN INDICES (% Change)



### 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)

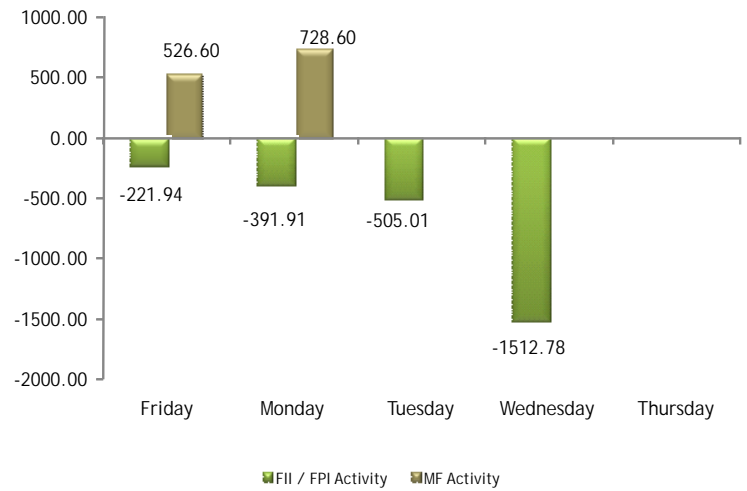


### SMC Trend

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

▲ Up 
 ▼ Down 
 ▲ Sideways

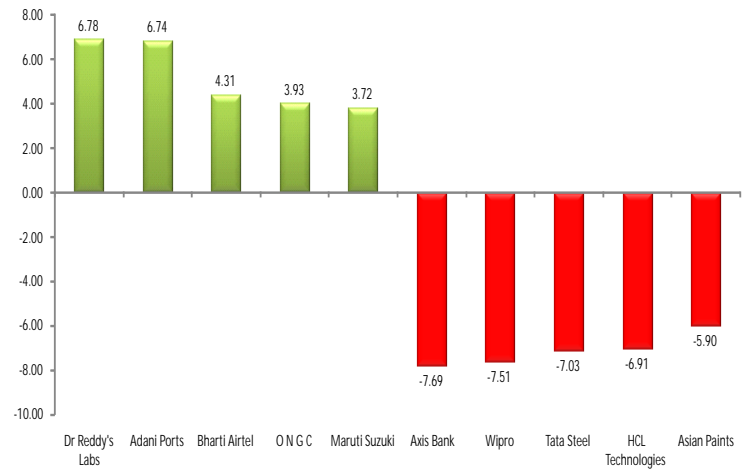
## INSTITUTIONAL ACTIVITY (Equity) (₹ Crore)



## BSE SENSEX TOP GAINERS & LOSERS (% Change)



## NSE NIFTY TOP GAINERS & LOSERS (% Change)



## Diwali Crackers - 2016

## D B CORP LIMITED

CMP: 383.35

Target Price: 473

Upside: 23%

DB Corp Ltd. is India's largest print media company that publishes 7 newspapers with Dainik Bhaskar 40 editions, Divya Bhaskar 7 editions, & Divya Marathi 7 editions with 208 sub-editions in 4 multiple languages (Hindi, Gujarati, English and Marathi) across 14 states in India. The company's other business interests also span the radio segment through the brand "My FM" Radio station with presence in 7 states and 20 cities. Its growing digital business is led by 13 portals for rapidly expanding digital audiences and 2 actively downloaded applications Dainik and Divya Bhaskar mobile apps. Over the past few quarters, the company undertook several key initiatives to propel the

company on a growth trajectory, which have started delivering results. On an overall basis, with several initiatives of economic reforms underway, good monsoons to support agricultural production, the near term domestic outlook is encouraging and expected to supplement overall economic growth. The Company is continuously implementing its editorial strategies, which aims at content enrichment and product differentiation to engage strongly with readers and advertisers and several new creative additions are being offered to readers that have further established products with stronger positioning.

## EXIDE INDUSTRIES LIMITED

CMP: 191.3

Target Price: 248

Upside: 30%

Exide Industries is a leading manufacturer of lead acid batteries for automotive, telecom, traction, UPS, naval and motive power markets. The company is planning to spend over Rs.1,400 crore for the next one year on capital expenditure for technology up-gradation and capacity expansion. A significant amount of this capex will be incurred at its Haldia facility in West Bengal. Moreover, it is investing heavily for implementing the punch grid

technology at Haldia facility in East Midnapore district by building an entirely new unit there. This advanced technology for batteries would be for the first time in India. Technology Upgradation and Cost Control remain important part of the Company's strategy to improve the bottom-line. Efforts of the Management towards Cost reduction have started bearing fruits. The company expects a 15-16% EBITDA margin in FY 2017.

## GIC HOUSING FINANCE LIMITED

CMP: 340.15

Target Price: 421

Upside: 24%

The primary business of GIC Housing Finance Limited (GICHFL) is granting housing loans to individuals and to persons/entities engaged in construction of houses/flats for residential purposes. It has presence in 53 branches across the country for business and has tie-ups with builders to provide finance to individual borrowers. It also has tie-ups with corporate for various housing finance needs. The management of the company has guided for above 20% growth for next coming years and government initiatives like "Housing for All"; "Smart Cities project" and "Real estate bill" would give further growth to

company, which would fill the valuation gap between its peers. The inherent nature of asset quality and the targeted segment (first time buyers) coupled with thrust on recoveries has helped GICHF to witness improvement over the past few quarters. Quarter1 FY17 results reflected the positive outcome of efforts towards growth visible over the past one-year. Moreover, on yearly basis too, company is doing very well i.e. profitability has improved with PAT growth at 35% for FY16.

## SINTEX INDUSTRIES LIMITED

CMP: 85.45

Target Price: 102

Upside: 19%

Sintex Industries is a dominant player in the plastics and textile business segments. It is also Asia's largest manufacturer of corduroy fabrics. Its manufacturing includes a wide range of plastic products such as prefabricated structures, industrial custom moulding products, monolithic constructions and water storage tanks. In the textile segment, the company focuses on niche segment specializing in men's shirting. It has a strong presence in the European, American, African, and Asian markets including countries like France, Germany and USA and one of largest producer of plastic water tank. The company's business growth has driven primarily by two product segments

namely prefabricated structures and custom moulding and it has a strong foothold in key sectors of defense and aerospace, electrical accessories, medical imaging, mass transit, automotive and others in Europe and US. Government's strong focus on wide range of infrastructure and social improvement plans viz. education, healthcare, sanitation, housing etc., have emerged as major beneficiary for the company. Besides, the positive business and consumer sentiment improved the performance of the automobile sector (four-wheelers and two-wheelers) leading to robust growth for the custom moulding business.

## TRIVENI TURBINES LIMITED

CMP: 126.35

Target Price: 165

Upside: 31%

Triveni Turbine Limited offers steam turbine solutions for Industrial Captive and Renewable Power. The Company manufactures world class steam turbines up to 100 MW that enable customers to achieve unhindered performance and power self-sufficiency at an optimal cost while minimising environmental impact. The state-of-the-art manufacturing facility is located at Bengaluru, India. The company's the market leadership has been built on a foundation of strong and continuously evolving research, development and engineering capabilities. The customer centric approach to R&D, along with a keen focus on delivered product and life-cycle cost has allowed Triveni Turbines to set

benchmarks for efficiency, robustness and up-time of the turbine. The Company has currently orders and installations in over 50 countries and will be focusing on new markets in the coming years. The company is looking to add another 12 offices/service centers. The company is hopeful that this situation will reverse by the end of FY17 or early FY18. However, the company is confident of compensating for this slow down with the order booking in the export market through enquiries, which are in advanced stages of finalization. It is confident of increasing orders in hand by the end of FY17 after achieving its forecast growth in Sales.

For Detail report follow the link below

[http://www.smctradeonline.com/Admin/ResearchReports/636130711611464522\\_Diwali%20Crackers%202016.pdf](http://www.smctradeonline.com/Admin/ResearchReports/636130711611464522_Diwali%20Crackers%202016.pdf)

## Beat the street - Technical Analysis

### CESC LIMITED



The stock closed at `628.45 on 28th October 2016. It made a 52-week low at `404.55 on 12th February 2016 and a 52-week high at `683 on 1st September 2016. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at `583.38.

It has formed V pattern, which is bullish in nature. One can buy in the range of 620-626 levels for the target of 660-665 levels with SL of 600 levels.

### EID PARRY INDIA LIMITED



The stock closed at `268.75 on 28th October 2016. It made a 52-week low at `147.80 on 12th February 2016 and a 52-week high of `278.35 on 10th October 2016. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at `229.73.

After a sudden fall, it went up drastically with the rise in price and volumes recovering its lost value which indicates the potential of this scrip to remain upwards. We anticipate that it may breach its 52 week high in the near term and reach our desired targets. Therefore, one can buy in the range of 267-269 levels for the upside target of 285-290 levels with SL below 259.

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SOURCE: CAPITAL LINE

Charts by Spider Software India Ltd

# DERIVATIVES

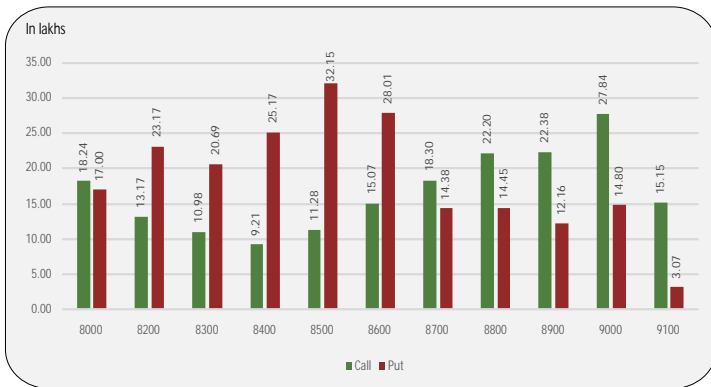
## WEEKLY VIEW OF THE MARKET

Market witnessed profit booking due to global weakness and F&O expiry long unwinding pressure. FII remained net seller in the derivative market throughout the week and every bounce was used to liquidate further. Nov series started with average rollover of 69.67% via 3 month average of 70.97% and market wide rollover was higher at 82.52% via 3 month average of 81.37%. The Nifty future started the series with OI of 1.85 crore shares with premium of 40 points. Hereafter, the range of 8500-8800 levels will remain crucial in the near term, and the move is expected to remain volatile, as indicated by low option base open interest concentration. If Nifty falls below the 8500 mark, it could correct to 8400-8350 levels. On bounce, the index will face strong resistance at 8800-8850 levels. In Derivative data, Nifty future basis gap decreased to 40 points from 49 point on high volatility and lower base rollover. The put-call ratio of open interest closed down at 1.06 levels indicating OTM call writing. The options open interest concentration continued to be at the 9000-strike call with the highest open interest of above 30 lakh shares; this is followed by 8900-strike call with open interest of 25 lakhs. Among put options, the 8500-strike taking the total open interest to 38 lakh shares, with the highest open interest among put options followed by 8600-strike put with total open interest of 32 lakh shares. The Implied Volatility (IV) of call options closed up at 12.59%, while the average IV of put options closed at 12.95%. The VIX index moved to 14.09% from 14.33% but here on there is good probability of further surge in volatility from current levels. For coming week, nifty is likely to remain range bound but sector rotation and stock specific moves will continue. FMCG, Cement & Auto sectors are likely to outperform.

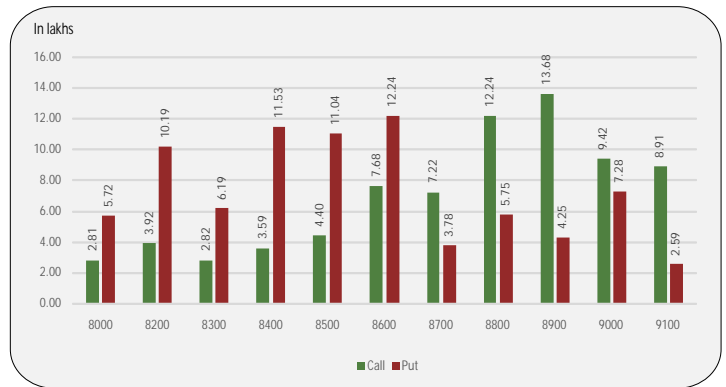
## DERIVATIVE STRATEGIES

| OPTION STRATEGY | BULLISH STRATEGY   | BAJAJ-AUTO  | BEARISH STRATEGY   |
|-----------------|--|---|--|
|                 | <b>HDIL</b><br>Buy NOV 85. CALL 3.30<br>Sell NOV 90. CALL 1.70<br><br>Lot size: 8000<br>BEP: 86.60<br>Max. Profit: 27200.00 (3.40*8000)<br>Max. Loss: 12800.00 (1.60*8000) | <b>BAJAJ-AUTO</b><br>Buy NOV 2900. CALL 54.00<br>Sell NOV 2950. CALL 37.00<br><br>Lot size: 250<br>BEP: 2917.00<br>Max. Profit: 8250.00 (33.00*250)<br>Max. Loss: 4250.00 (17.00*250) | <b>INFY</b><br>Buy NOV 980. PUT 15.00<br>Sell NOV 960. PUT 9.00<br><br>Lot size: 500<br>BEP: 974.00<br>Max. Profit: 7000.00 (14.00*500)<br>Max. Loss: 3000.00 (6.00*500) |
| FUTURE          | <b>VEDL (NOV FUTURE)</b><br>Buy: Above `203<br>Target: `209<br>Stop loss: `200   | <b>COLPAL (NOV FUTURE)</b><br>Buy: Above `985<br>Target: `1016<br>Stop loss: `969   | <b>MCDOWELL-N (NOV FUTURE)</b><br>Sell: Below `2250<br>Target: `2150<br>Stop loss: `2300   |

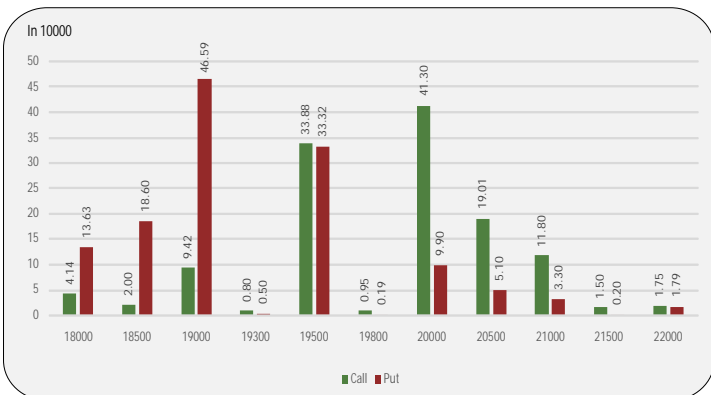
## NIFTY OPTION OI CONCENTRATION (IN QTY)



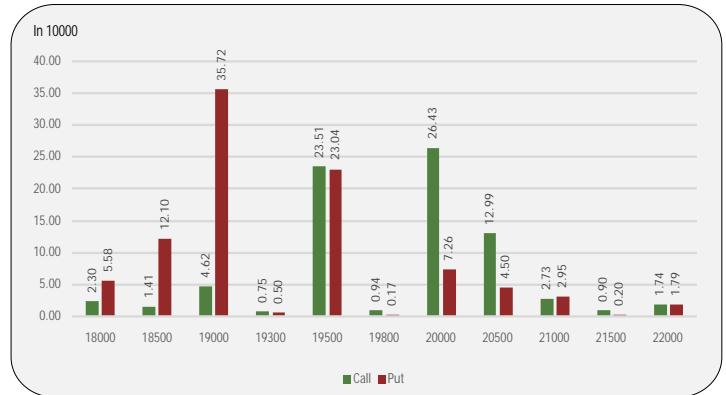
## CHANGE IN NIFTY OPTION OI (IN QTY)



## BANKNIFTY OPTION OI CONCENTRATION (IN QTY)



## CHANGE IN BANKNIFTY OPTION OI (IN QTY)





# DERIVATIVES

## SENTIMENT INDICATOR (NIFTY)

|                          | 27-Oct | 26-Oct | 25-Oct | 24-Oct | 21-Oct |
|--------------------------|--------|--------|--------|--------|--------|
| Discount/Premium         | 40.00  | 42.75  | 51.15  | 53.75  | 49.00  |
| PCR(OI)                  | 1.06   | 1.01   | 1.04   | 1.07   | 1.13   |
| PCR(VOL)                 | 1.09   | 1.02   | 0.98   | 1.10   | 1.13   |
| A/D RATIO(Nifty 50)      | 0.41   | 0.42   | 0.58   | 0.90   | 0.90   |
| A/D RATIO(All FO Stock)* | 0.36   | 0.28   | 0.60   | 0.83   | 1.51   |
| Implied Volatility       | 12.95  | 13.17  | 13.04  | 13.09  | 12.33  |
| VIX                      | 14.09  | 14.45  | 14.48  | 14.33  | 14.33  |
| HISTORY. VOL             | 15.30  | 15.78  | 15.60  | 16.05  | 16.52  |

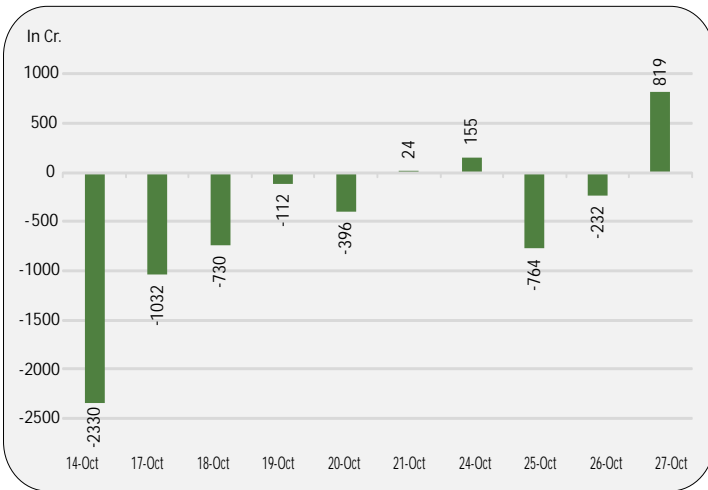
\*All Future Stock

## SENTIMENT INDICATOR (BANKNIFTY)

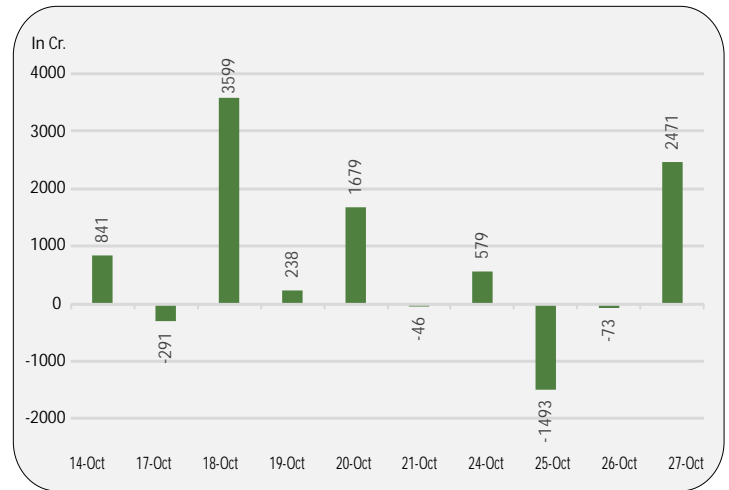
|                        | 27-Oct | 26-Oct | 25-Oct | 24-Oct | 21-Oct |
|------------------------|--------|--------|--------|--------|--------|
| Discount/Premium       | 78.70  | 109.35 | 112.25 | 116.10 | 123.60 |
| PCR(OI)                | 1.05   | 0.92   | 0.89   | 0.84   | 0.82   |
| PCR(VOL)               | 0.82   | 0.81   | 0.74   | 0.97   | 1.15   |
| A/D RATIO(BANKNIFTY)   | 0.33   | 0.20   | 0.33   | 2.00   | 1.00   |
| A/D RATIO <sup>#</sup> | 0.36   | 0.19   | 0.19   | 2.80   | 0.90   |
| Implied Volatility     | 17.35  | 16.83  | 16.81  | 15.82  | 15.80  |
| HISTORY. VOL           | 20.65  | 21.29  | 20.15  | 20.77  | 21.29  |

# 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* |
|-------------|---------|-----------------|---------------|-----------|
| ARVIND      | 417.05  | 18.78%          | 7094000       | 31.86%    |
| IDFCBANK    | 77.75   | 1.37%           | 25040000      | 31.57%    |
| MARUTI      | 5895.55 | 4.05%           | 2117400       | 28.30%    |
| DABUR       | 289.55  | 1.60%           | 6552500       | 26.74%    |
| FEDERALBNK  | 82.15   | 12.15%          | 39941000      | 19.83%    |
| ADANI PORTS | 307.1   | 7.28%           | 18255000      | 10.15%    |
| IBREALEST   | 88      | 3.65%           | 36900000      | 8.21%     |
| CADILAHC    | 397.55  | 1.25%           | 2483200       | 7.40%     |
| M&MFIN      | 367.35  | 1.18%           | 12915000      | 6.45%     |
| CONCOR      | 1365.55 | 1.13%           | 507500        | 3.68%     |

\* Oct series vs Nov series

## Top 10 short build up

|            | LTP     | % Price Change* | Open interest | %OI Chng* |
|------------|---------|-----------------|---------------|-----------|
| IOC        | 315.1   | -3.02%          | 23058000      | 53.17%    |
| BIOCON     | 926.6   | -8.22%          | 4604600       | 41.09%    |
| TATAMOTORS | 525.2   | -3.84%          | 28083000      | 26.77%    |
| TATAELXSI  | 1247.9  | -7.31%          | 2023800       | 22.86%    |
| JSWENERGY  | 65.5    | -7.94%          | 25336000      | 19.02%    |
| INFRA TEL  | 356.25  | -1.93%          | 3497200       | 18.56%    |
| JPASSOCIAT | 11.05   | -2.64%          | 158236000     | 16.64%    |
| ASIANPAINT | 1090.9  | -5.70%          | 4588200       | 16.02%    |
| ADANIPOWER | 27      | -2.88%          | 126300000     | 14.88%    |
| JSWSTEEL   | 1648.55 | -5.00%          | 6295800       | 14.58%    |

\* Oct series vs Nov series

\*\*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 (Nov) is likely to witness a consolidation in the range of 7000-7400 levels & trade with an upside bias. A steady is being observed in spot turmeric markets in the presence of encouraging advices from domestic and exports demand front. Only good quality in the medium variety turmeric is being sold. At the Erode Turmeric Merchants Association, the finger turmeric traded at ₹ 7,355-8,656 a quintal; the root variety ₹ 7,199-7,855. Turmeric in the near term may trade steady as lower stocks may support prices from any major downside. Cardamom futures (Nov) may trade on a bullish note as it has the potential to test 1350-1400 levels. A firm trend is continuing to prevail at the auctions on good demand following fear of squeezed availability given the erratic climatic conditions this year. Currently, the second round of picking is under way and due to the unfavourable weather conditions prevailing in the growing regions the harvesting might end up with the third round of picking. Any positive change in this scenario would come only if the north east monsoon arrived on time and remained normal. Jeera futures (Nov) may consolidate in the range of 16500-17500 levels. Sellers are looking to sell their stocks at rise and don't want to hold as sowing of new crop is expected to surge this season, which may pressure in the near term. On the demand side, Chinese buyers are active, which have been the main buyers of the commodity in the past months to meet their domestic demand due to lower crop there.

### OIL AND OILSEEDS

Soybean futures (Nov) will possibly take support near 3050 levels & witness some lower level buying. Demand is improving from crushers to stock soybean for their long term requirement as quality of soybean is acceptable. Stockists are buying aggressively since last two days as the moisture content of soybean has reduced to 10 percent from 13 percent last week coupled with lower prices. On CBOT, U.S soybean futures (Nov) is inching closer to a two-month high with strong demand and gains in vegetable oil markets underpinning prices. China is expected to import 86 million tonnes of soybeans in 2016/17, up around 4% on a year earlier, on strong demand for soybean meal to feed its growing national pig herd. Mustard futures (Nov) may consolidate in the range of 4430-4530 levels & trade with a downside bias. A bearish tone is prevailing at the spot markets, with mustard prices hitting fresh 13-month low in benchmark Jaipur market amid subdued demand. Crushing is in disparity which is not allowing millers to carry out their crushing activity in large quantity. Demand for mustard oil and mustard oil cake is hand to mouth from the stockists. Moreover, all focus is on sowing that is going on in Rajasthan and in next fifteen days sowing will be completed. According to Rajasthan agriculture department mustard seed sowing in the state as on October 24, 2016 stood at 13.69 lakh hectares vs 4.72 lakh hectares same period a year ago. Refined soy oil futures (Nov) is expected to trade with an upside bias in the range of 670-685 levels. Soy oil prices are drawing support on improving demand for winter stocking as demand is shifting from rival palm oil as the same solidifies in cold weather.

### OTHER COMMODITIES

Kapas futures (Apr) is expected to take support near 870 levels & gain further towards 930 levels. In Gujarat, the state has decided to procure cotton directly from farmers, with prices having dipped below the MSP. The necessary directions have been to the civil supplies corporation, Nafed, Gujarat State Cooperative Marketing Federation, Gujarat State Co-Operative Cotton Federation and Cotton Corporation of India. Cotton prices are gaining in Gujarat, Madhya Pradesh and Maharashtra on good demand from mills at the lower level and lower supply. Secondly, exporters are active as well, mainly from Bangladesh and they are buying cotton in the range of ₹ 3,950-4,025/maund (71.80-73.20 cents/Lb). The crash in cotton prices over a month, due to a better than expected crop and increased arrivals, has had exporters starting to look at signing of contracts for future shipments. On the international market, Cotton futures are getting perked up by speculative buying and a healthy demand for the natural fiber. Sugar futures (Dec) may witness a consolidation in the range of 3430-3530 levels. The Union Cabinet approved extending the stock limit on sugar by six months till April 2017, a government release said. This will enable the state governments to ensure sugar availability and control prices. Also, governments will be able to issue control order with the prior concurrence of central government for fixing stock limits/licencing requirements in respect of sugar, it said. Guar seed (Nov) may plunge further towards 3300-3250 levels taking bearish cues from the rising arrivals & lackluster demand at spot markets.

### BULLIONS

Bullion counter is witnessing sideways consolidation as investors are awaiting further clues from Fed meeting which is scheduled this week on 2nd November and outcome of US presidential elections on 8th November. The rate hike ahead of the presidential election is seen unlikely. Instead, traders are currently pricing in around a 74% chance of a rate hike at the Fed's December meeting. Recently festival demand from India has capped the downside in gold. Fed officials have been suggesting a December rate hike is possible including dovish New York Fed President William Dudley who is closely allied with Fed Chair Janet Yellen. Federal Reserve Bank of San Francisco President John Williams stated that the best time for the U.S. central bank to raise rates again likely will be at its policy gathering in December. Movement of local currency rupee will also affect the bullions in MCX which can move in the range of 66.10-67.50 levels. Gold can face resistance \$1300 in COMEX and 30500 in MCX while it has support near \$1220 in COMEX and \$29200 in MCX. Recently gold silver ratio moved in narrow range of 71-72.50 levels. Silver has key support near 40500 in MCX and \$16.30 in COMEX. And it has resistance near 43500 in MCX and \$18.40 in COMEX. The European Central Bank is certain to continue buying bonds beyond its March target and to relax its constraints on the purchases to ensure it finds enough paper to buy. The Bank of Japan is likely to hold off on expanding stimulus this week despite an expected downgrade in its price forecast that may show Governor Haruhiko Kuroda won't see inflation hit his 2 percent target before his tenure ends in 2018.

### ENERGY COMPLEX

Crude oil may continue its volatile movement as decision by OPEC members to cut output will continue to support the prices but profit booking at higher levels cannot be denied. Investors remain uncertain - whether OPEC can implement the tentative agreement to cut production. As OPEC gathers in Vienna next month to consider cutting its oil output, a lower profile event in Baghdad on the same day will signal Iraq's longer term ambition to do precisely the opposite. Iraq, OPEC's second biggest oil producer, wants to be exempt from the cut, arguing it needs the revenues to fight Islamic State. Other OPEC-members, including Libya and Nigeria, are likely to be exempt from cutting production, while Iran and Venezuela and Indonesia are also unlikely to reduce output. Crude oil can trade in the range of 3200-3600 levels in MCX. Natural gas may remain on volatile path as it can move in the range of 195-220 levels in MCX. Natural gas has fallen recently amid forecasts for "warm weather in the near-term, especially in the South and central U.S. Energy Information Administration, reported that supplies rose a bit more than expected for the week ended Oct. 14. Warmer-than-average weather in key gas-consuming regions in the U.S. ignited speculation that a mild winter will curtail demand for the heating fuel and leave a glut of it in storage, weighing on prices next year. Gas futures often reach a seasonal low in October, when mild weather reduces demand, before recovering in the winter, when heating-fuel use peaks.

### BASE METALS

In base metal counter, upside momentum may persist on rise in physical premium and supply concerns. U.S. single-family home sales unexpectedly rose in September, pointing to sustained demand for housing even as data for the prior three months was revised lower. Red metal copper may move in the range of 305-330 levels. Yuan depreciation helped to fuel copper demand, Copper premium is up \$20 to \$85, highest since March, in past week and copper outlook supported by firmer than expected China demand. China is expected to step up copper imports in coming months as a weaker yuan opens up arbitrage opportunities and demand picks up. Nickel can move in the range of 640-720 levels. INSG data shows, Global demand for nickel is expected to increase to 2.11 million tonnes in 2017 as against two million tonnes in 2016. A suspended Philippine nickel miner has sued government environment agencies for a nearly four-month stoppage of its operations, in the first legal challenge to the state's environmental crackdown on the mining sector. The Philippines is the world's top nickel ore supplier and an environmental audit that has halted a quarter of its 41 mines plus the risk that 20 more may be shuttered has fuelled a rally in global nickel prices. Lead can trade in the range of 132-142 levels. Zinc can move in the range of 153-163 levels. Premiums for zinc in Shanghai bonded zones rose by \$5 to \$115-\$125 levels recently, the first rise since May, the first signs of an expected tightening supply. China's imports of refined zinc slumped by 60 percent in September. Aluminum may remain upbeat on good demand as it can move in the range of 107-116 levels in MCX.

# COMMODITY

## TREND SHEET

| EXCHANGE | COMMODITY   | CONTRACT | CLOSING PRICE | DATE TREND CHANGED | TREND    | RATE TREND CHANGED | SUPPORT | RESISTANCE | CLOSING STOP/LOSS |
|----------|-------------|----------|---------------|--------------------|----------|--------------------|---------|------------|-------------------|
| NCDEX    | SOYABEAN    | NOV      | 3162.00       | 12.05.16           | Down     | 4037.00            | -       | 3250.00    | 3300.00           |
| NCDEX    | JEERA       | NOV      | 16970.00      | 12.08.16           | Down     | 18520.00           | -       | 17200.00   | 17500.00          |
| NCDEX    | REF.SOY OIL | NOV      | 673.25        | 08.09.16           | Sideways |                    |         |            |                   |
| NCDEX    | RM SEEDS    | NOV      | 4479.00       | 24.08.16           | Down     | 4637.00            | -       | 4750.00    | 4800.00           |
| MCX      | MENTHA OIL  | NOV      | 908.70        | 20.10.16           | Up       | 920.80             | 880.00  | -          | 850.00            |
| MCX      | CARDAMOM    | NOV      | 1260.40       | 27.10.16           | Up       | 1260.40            | 1200.00 | -          | 1150.00           |
| MCX      | SILVER      | DEC      | 42222.00      | 06.10.16           | Down     | 41521.00           | -       | 43000.00   | 44500.00          |
| MCX      | GOLD        | DEC      | 29927.00      | 06.10.16           | Down     | 29575.00           | -       | 30200.00   | 30800.00          |
| MCX      | COPPER      | NOV      | 321.05        | 22.09.16           | Up       | 326.75             | 310.00  | -          | 307.00            |
| MCX      | LEAD        | NOV      | 136.40        | 25.08.16           | Up       | 125.20             | 132.00  | -          | 128.00            |
| MCX      | ZINC        | NOV      | 158.00        | 29.09.16           | Up       | 157.60             | 152.00  | -          | 150.00            |
| MCX      | NICKEL      | NOV      | 694.40        | 22.09.16           | Up       | 710.00             | 670.00  | -          | 660.00            |
| MCX      | ALUMINUM    | NOV      | 113.50        | 20.10.16           | Down     | 108.50             | -       | 115.00     | 116.00            |
| MCX      | CRUDE OIL   | NOV      | 3344.00       | 06.10.16           | Up       | 3368.00            | 3200.00 | -          | 3100.00           |
| MCX      | NATURAL GAS | NOV      | 204.10        | 27.10.16           | Sideways |                    |         |            |                   |

\*Closing as on 27.10.16

- 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

### SILVER MCX (DECEMBER)



SILVER MCX (DECEMBER) contract closed at `42222 on 27th Oct'16. The contract made its high of `49936 on 04th July'16 and a low of `37120 on 04th Apr'16. The 18-day Exponential Moving Average of the commodity is currently at `42591.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 33. One can buy in the range of `42100-42000 with the stop loss of `41800 for a target of `42700.

### GOLD MCX (DECEMBER)



GOLD MCX (DECEMBER) contract closed at `29927 on 27th Oct'16. The contract made its high of `33063 on 06th July'16 and a low of `29300 on 07th Oct'16. The 18-day Exponential Moving Average of the commodity is currently at `29998.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 33. One can buy in the range of `29850-29750 with the stop loss of `29600 for a target of `30200.

### JEERA NCDEX (NOVEMBER)



JEERA NCDEX (NOVEMBER) contract closed at `16970 on 27th Oct'16. The contract made its high of `20665 on 25th July'16 and a low of `16110 on 18th Oct'16. The 18-day Exponential Moving Average of the commodity is currently at `17025.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 37. One can buy in the range of `17100-17000 with the stop loss of `16800 for a target of `17500.

## NEWS DIGEST

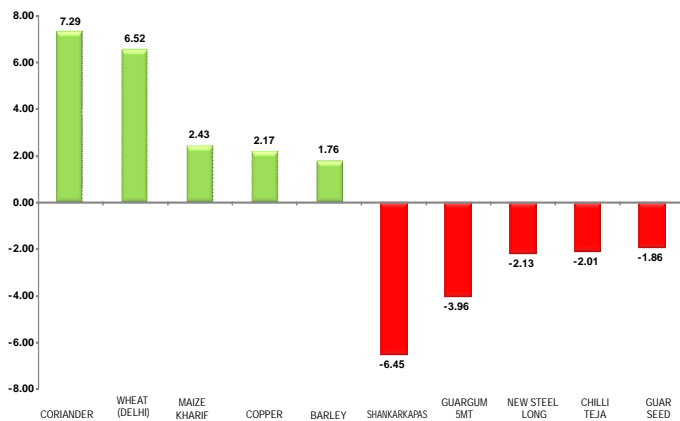
- The government decided to sell chana from its buffer stock through NCDEX to boost domestic supplies and cool prices, while exploring the option to distribute pulses through Khadi and Village Industries Commission (KVIC) outlets.
- NMCE, based on the recommendations of its Trade Advisory Committee (TAC) on pepper, has incorporated modification in its pepper futures contracts, and is going to reactivate pepper contract.
- The Cotton Advisory Board (CAB) in its meeting held on 24th October estimated cotton output at 35.1 million bales of 170 kg each for the cotton year 2016-17 that started on October 1. The cotton output was 33.8 million bales in 2015-16.
- The Maharashtra government said it was bringing forward the start of the sugarcane crushing season to November 5, instead of the earlier date of December 1, for 2016-17.
- According to the International Monetary Fund "Russia and Kazakhstan continued to boost their gold reserves in September"
- Business confidence in Germany rose to the highest in more than two years, while New York City construction spending is expected to climb to a record this year.
- US new home sales increased 3.1 percent to a seasonally adjusted annual rate of 593,000 units last month, pulling them close to a nine-year high touched in July.
- Bank of Japan Governor Haruhiko Kuroda said the central bank may push back the timing for hitting its inflation target at this month's rate review.

## WEEKLY COMMENTARY

In the week gone by, movements in commodity counter looked tired; CRB was reluctant to cross the resistance of 192. Even some profitbooking in dollar index after a three week continuous roaring upside couldn't give much advantage to the counter. Physical demand ahead of the festival season in India kept gold prices steady amid a firm dollar, while markets awaited more direction on a rate hike from the U.S. Federal Reserve. In COMEX, it hovered around \$1270 whereas it was few points shy away from the mark of 30000 in MCX. Silver also locked in a range like gold with marginal upside. It traded above the mark of 42300 in MCX. It was a bearish week for natural gas and crude oil. Oil prices settled at their lowest level in about three weeks on Wednesday, pressured by growing doubts over the success of OPEC's plan to curb production. Saudi Arabia and its Gulf OPEC producer allies had signaled that they would be ready to cut their near record crude oil production by 4 percent. The pessimism outweighed earlier support U.S. government data showing a surprise weekly drawdown in crude stockpiles. Natural gas prices moved down by nearly 20% in two weeks. The winter contracts have also taken a dive. On Thursday, the U.S. Energy Information Administration reported storage levels grew by 73 billion cubic feet, slightly higher than the 72 billion average forecast. It was a good week for base metals; most of them saw good upside. A rally across China's steel sector fuelled speculative buying in base metals. Copper prices have rallied from their January lows, but investors looking for further hefty gains may be disappointed as ample supplies are likely to more than offset stronger demand in top consumer China. Aluminium jumped, tracking higher coal prices, and a broader reaction to China's steel capacity cuts, along with an improving outlook for the global economy.

In agri commodities, most of the edible oil and oil seeds, except mustard moved up on firm international trend amid festive demand. Malaysian palm oil futures recouped losses from the past sessions, tracking firm move in China and expectation of lower production data. Spices also spiced up with the exception of jeera. Wheat prices are constantly rising in the domestic market due to supply shortage as wheat arriving in the markets is much lower than its present demand.

## NCDEX TOP GAINERS & LOSERS (% Change)



## MCX TOP GAINERS & LOSERS (% Change)



## WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

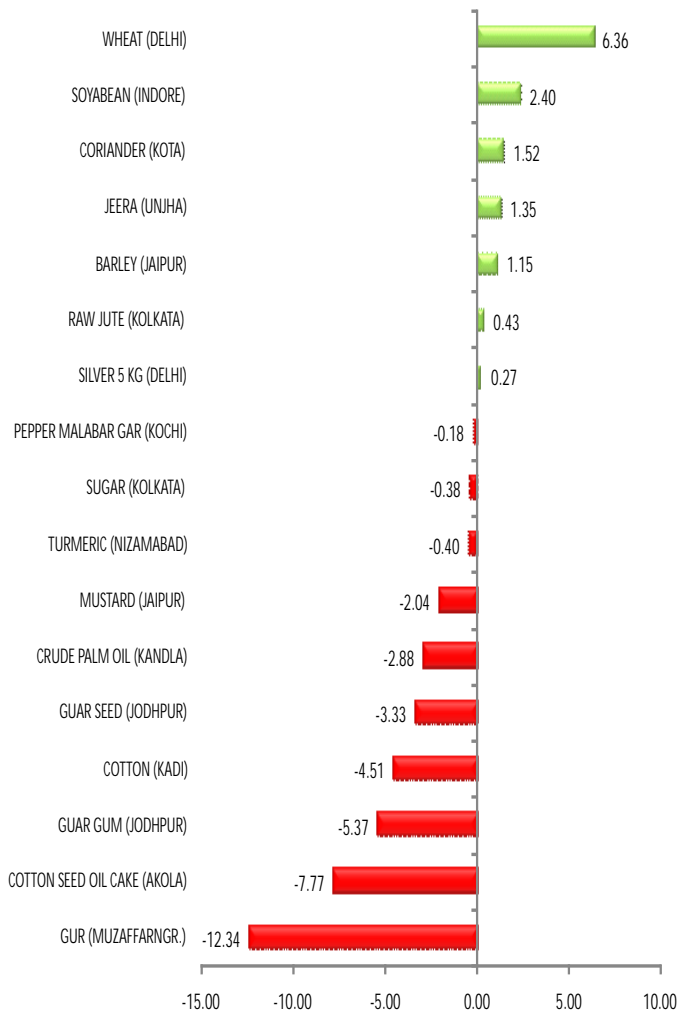
| COMMODITY     | UNIT | 20.10.16 QTY. | 27.10.16 QTY. | DIFFERENCE |
|---------------|------|---------------|---------------|------------|
| BARLEY        | MT   | 1259.00       | 879.00        | -380.00    |
| CORIANDER NEW | MT   | 13699.00      | 13928.00      | 229.00     |
| GUARGUM       | MT   | 7869.00       | 4271.00       | -3598.00   |
| GUARSEED      | MT   | 16924.00      | 18260.00      | 1336.00    |
| JEERA NEW     | MT   | 2548.00       | 1832.00       | -716.00    |
| MAIZE         | MT   | 554.00        | 554.00        | 0.00       |
| RM SEED       | MT   | 9035.00       | 7346.00       | -1689.00   |
| SOYBEAN       | MT   | 3898.00       | 14057.00      | 10159.00   |
| SUGAR         | MT   | 2288.00       | 829.00        | -1459.00   |
| TURMERIC      | MT   | 4061.00       | 3098.00       | -963.00    |
| WHEAT         | MT   | 8687.00       | 4032.00       | -4655.00   |

## WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

| COMMODITY          | UNIT | 20.10.16 QTY. | 27.10.16 QTY. | DIFFERENCE |
|--------------------|------|---------------|---------------|------------|
| CARDAMOM           | MT   | 20.90         | 23.50         | 2.60       |
| GOLD               | KGS  | 22.00         | 20.00         | -2.00      |
| GOLD MINI          | KGS  | 4.90          | 4.90          | 0.00       |
| GOLD GUINEA        | KGS  | 4.98          | 4.92          | -0.06      |
| MENTHA OIL         | KGS  | 2354304.58    | 2264290.23    | -90014.35  |
| SILVER (30 KG Bar) | KGS  | 58537.42      | 39945.09      | -18592.33  |

# COMMODITY

## SPOT PRICES (% change)



## WEEKLY STOCK POSITIONS IN LME (IN TONNES)

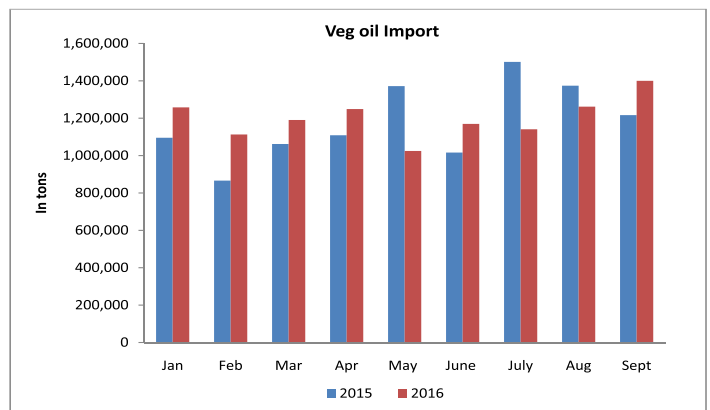
| COMMODITY | STOCK POSITION<br>20.10.16 | STOCK POSITION<br>27.10.16 | DIFFERENCE |
|-----------|----------------------------|----------------------------|------------|
| ALUMINIUM | 2110550                    | 2153400                    | 42850      |
| COPPER    | 350625                     | 336225                     | -14400     |
| NICKEL    | 361278                     | 362484                     | 1206       |
| LEAD      | 190400                     | 188450                     | -1950      |
| ZINC      | 455475                     | 451950                     | -3525      |

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

| COMMODITY       | EXCHANGE | CONTRACT | 21.10.16 | 27.10.16 | CHANGE% |
|-----------------|----------|----------|----------|----------|---------|
| ALUMINIUM       | LME      | 3 MONTHS | 1625.00  | 1699.00  | 4.55    |
| COPPER          | LME      | 3 MONTHS | 4635.00  | 4790.00  | 3.34    |
| LEAD            | LME      | 3 MONTHS | 1998.00  | 2046.00  | 2.40    |
| NICKEL          | LME      | 3 MONTHS | 9960.00  | 10360.00 | 4.02    |
| ZINC            | LME      | 3 MONTHS | 2261.50  | 2364.00  | 4.53    |
| GOLD            | COMEX    | DEC      | 1266.40  | 1269.50  | 0.24    |
| SILVER          | COMEX    | DEC      | 17.46    | 17.64    | 1.01    |
| LIGHT CRUDE OIL | NYMEX    | NOV      | 50.85    | 49.72    | -2.22   |
| NATURAL GAS     | NYMEX    | NOV      | 3.36     | 3.07     | -8.72   |

## Vegetable oil imports

- According to data from the Solvent Extractors' Association, the country's vegetable oil imports rose by 15% to 1,399,993 tonnes in September this year compared to 1,216,546 tonnes in September 2015, due to higher demand.
- In September 1,376,650 tonnes of edible oils and 23,343 tons of non-edible oils are imported, SEA's latest data showed.
- The overall import of vegetable oils during first eleven months of the current oil year 2015-16, Nov.'15-Sept.'16 is reported at 13,565,548 tonnes as compared to 12,941,611 tons i.e. up by 5%.
- Import of Non-edible oils during Nov.15-Sept.'16 is reported at 152,065 tonnes as compared to 170,731 tonnes during the same period last year. i.e. down by 11%.
- India is the world's largest importer of veg oils. India depends on imports for about 60 % of its annual vegetable oil demand of 17-18 million tones as the world's second most populous country fails to raise output quickly enough to meet demand from a growing middle class.
- The import of RBD Palmolein during the first eleven months of the current oil year i.e. from November 2015 to September 2016 reached at 24.01 lakh tonnes from 14.30 lakh tonnes replacing import of CPO and expected to increase further in the coming months.
- Currently the landed cost of RBD olein (finished product) is same as that of Crude Palm Oil (raw material). Due to this, the domestic refining industry is facing severe crisis of under utilization of capacity and is on the verge of closure.
- Presently tax on export of CPO from Indonesia/Malaysia is higher by 5% in comparison to Refined Palm Oil/Olein.
- During Nov.15-Sept.'16, Palm Oil import has decreased to 7,703,681 tonnes from 8,421,222 tonnes compared to the same period of last year. The share of palm oil products is down to 57% from 66%.
- Current stock of edible oils as on 1st October, 2016 at various ports is estimated at 860,000 tons (CPO 260,000 tonnes, RBD Palmolein 140,000 tonnes, Degummed Soybean Oil 375,000 tonnes, Crude Sunflower Oil 70,000 tonnes and 15,000 tonnes of Rapeseed (Canola) Oil) and about 1,230,000 tonnes in pipelines.
- Total stock at ports and in pipelines increased to 2,090,000 tonnes from 2,055,000 tonnes in Sept., 2016.
- India's monthly requirements is about 16.5 lakh tonnes and operate at 30 days stock against which currently holding stock over 20.90 lakh tonnes equal to 38 days requirements.



Source: SEA of India

## INTERNATIONAL COMMODITY PRICES

| COMMODITY | EXCHANGE | CONTRACT | UNIT            | 21.10.16 | 27.10.16 | CHANGE(%) |
|-----------|----------|----------|-----------------|----------|----------|-----------|
| Soybean   | CBOT     | NOV      | Cent per Bushel | 983.00   | 1014.25  | 3.18      |
| Corn      | CBOT     | DEC      | Cent per Bushel | 352.50   | 357.50   | 1.42      |
| CPO       | BMD      | JAN      | MYR per MT      | 2724.00  | 2765.00  | 1.51      |
| Sugar     | LIFFE    | DEC      | 10 cents per MT | 593.80   | 596.80   | 0.51      |

# CURRENCY

## Currency Table

| Currency Pair | Open  | High  | Low   | Close |
|---------------|-------|-------|-------|-------|
| USD/INR       | 66.91 | 67.23 | 66.75 | 67.14 |
| EUR/INR       | 72.78 | 73.45 | 72.71 | 73.43 |
| GBP/INR       | 81.69 | 82.45 | 81.22 | 82.40 |
| JPY/INR       | 64.40 | 64.44 | 63.95 | 64.14 |

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

## Market Stance

Indian rupee witnessed see saw moves in the week gone by and settled with marginal losses against the greenback on back of spurt in month end demand for the American currency from importers and banks. The prospects rose that the Reserve will raise interest rates by the end of this year, which led to the dollar getting an upper hand against other currencies overseas. The market is now pricing in a 74-per cent chance that the Fed will raise rates at its December meeting, according to CME Group's FedWatch tool, following a series of hawkish comments from Fed policymakers. The dollar stood tall against the yen and traded close to a three-month high underpinned by higher US bond yields. With the Bank of Japan seen likely to keep its monetary policy steady for a while and to stick to its pledge to guide 10-year government bond yields around zero per cent, US bond yields will be the main driver for dollar/yen for the time being.

## Technical Recommendation

### USD/INR



USD/INR (NOV) contract closed at 67.14 on 27th October'16. The contract made its high of 67.23 on 27th October'16 and a low of 66.75 on 26th October'16 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at 66.87.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 57.59. One can sell around 67.15 for the target of 66.75 with the stop loss of 67.35.

### GBP/INR



GBP/INR (NOV) contract closed at 82.40 on 27th October'16. The contract made its high of 82.45 on 27th October'16 and a low of 81.22 on 26th October'16 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at 82.63.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 37.07. One can sell around 82.00 for a target of 81.00 with the stop loss of 82.60.

## News Flows of last week

- 26th Oct China's offshore yuan fell to fresh six-year low after weaker midpoint fix
- 27th Oct The number of Americans filing for unemployment benefits fell last week
- 27th Oct U.S. pending home sales rebound in September
- 27th Oct New orders for U.S. manufactured capital goods unexpectedly fell in September
- 28th Oct Japan September consumer prices fall, weak spending clouds outlook
- 28th Oct The dollar stood near a three-month high against the yen

## Economic gauge for the next week

| Date     | Currency | Event                             | Previous |
|----------|----------|-----------------------------------|----------|
| 31st Oct | EUR      | Gross Domestic Product s.a. (YoY) |          |
| 31st Oct | EUR      | Gross Domestic Product s.a. (QoQ) |          |
| 31st Oct | EUR      | Consumer Price Index (YoY)        | 0.4      |
| 31st Oct | EUR      | Consumer Price Index - Core (YoY) | 0.8      |
| 01st Nov | USD      | ISM Prices Paid                   | 53       |
| 01st Nov | USD      | ISM Manufacturing PMI             | 51.5     |
| 02nd Nov | USD      | Fed's Monetary Policy Statement   |          |
| 02nd Nov | USD      | Fed Interest Rate Decision        | 0.5      |
| 03rd Nov | GBP      | BoE Asset Purchase Facility       | 435      |
| 03rd Nov | GBP      | BoE Interest Rate Decision        | 0.25     |
| 03rd Nov | GBP      | BOE MPC Vote Unchanged            | 9        |
| 03rd Nov | GBP      | BOE MPC Vote Cut                  | 0        |
| 03rd Nov | GBP      | BOE MPC Vote Hike                 | 0        |
| 03rd Nov | GBP      | Bank of England Minutes           |          |
| 04th Nov | USD      | Nonfarm Payrolls                  | 156      |
| 04th Nov | USD      | Unemployment Rate                 | 5        |

### EUR/INR



EUR/INR (NOV) contract closed at 73.43 on 27th October'16. The contract made its high of 73.45 on 27th October'16 and a low of 72.71 on 26th October'16 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at 73.52.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 41.62. One can sell around 73.65 for a target of 73.00 with the stop loss of 73.95.

### JPY/INR



JPY/INR (NOV) contract closed at 64.14 on 27th October'16. The contract made its high of 64.44 on 24th October'16 and a low of 63.95 on 25th October'16 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at 64.47.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 36.81. One can sell around 64.00 for a target of 63.00 with the stop loss of 64.50.

## IPO NEWS

**PNB Housing IPO a massive hit; sees 30 times oversubscription**

The initial public offering (IPO) of PNB Housing Finance got oversubscribed a whopping 30 times, thanks to a phenomenal demand from non-institutional investors, on the final day of the bidding process. The `3,000-crore issue received combined bids for 82,94,80,074 shares on BSE and the NSE against the total issue size of 2,80,77,500 shares. Retail investors' lot was also fully subscribed at 1.34 times of the quota limit.

**Varun Beverages IPO gets fully subscribed on Day 2**

The initial public offering (IPO) of Varun Beverages was fully subscribed on Thursday, the second day of the bidding process, as the offer received bids for 2,91,39,033 shares as against the total issue size of 1,76,50,000. The issue was subscribed 1.65 times. The qualified institutional buyers (QIBs) category was oversubscribed 4.94 times while the non-institutional investors category remained subscribed at 0.39 per cent. The QIB quota got bids for 1,44,37,731 shares as against 49,00,000 on offer and the Non Institutional Investors quota got interest for 7,74,477 shares compared to 36,75,000 shares on offer. Varun Beverages, PepsiCo's largest franchise bottler, had raised over Rs 327 crore by allotting shares to anchor investors.

**Agro Phos India coming with an IPO to raise around `12.94 crore**

Agro Phos India is coming out with a 100% book building; initial public offering (IPO) of 58,80,000 shares of `10 each in a price band `19-22 per equity share. The issue will open on October 27, 2016 and will close on November 07, 2016. The shares will be listed on NSE Emerge platform. The face value of the share is `10 and is priced 1.90 times of its face value on the lower side and 2.20 times on the higher side. Book running lead manager to the issue are Pantomath Capital Advisors and Indian Overseas Bank. Incorporated in 2002, the company Agro Phos (India) Limited is an ISO 9001:2008 certified Company. The Registered Office of the company is situated at M-87, Trade Centre 18M, South Tukoganj, Indore, Madhya Pradesh. The company is engaged in the manufacturing of fertilisers such as Single Super Phosphate (SSP), Nitrogen Phosphate and Potassium (NPK), Zinc Sulphate, Organic manure and Calcium Sulphate commonly known as soil conditioner or gypsum. The company also undertakes trading of Diammonium Phosphate (DAP), Urea, Ammonium Sulphate and other fertilizers depending upon the demand of the customers.

## 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) |
|-------------------|------------------------|----------------|---------------------|-----------|-------------|------------|-------------|------------------------------|
| Endurance Tech    | Auto Ancillary         | 8743.60        | 1162.00             | 19-Oct-16 | 472.00      | 570.00     | 612.05      | 29.67                        |
| HPL Electric      | Capital Goods          | 1129.12        | 361.00              | 4-Oct-16  | 202.00      | 190.05     | 175.60      | -13.07                       |
| ICICI Pru Life    | Insurance              | 45047.64       | 6057.00             | 29-Sep-16 | 334.00      | 329.00     | 313.85      | -6.03                        |
| GNA Axles         | Financial services     | 531.05         | 130.00              | 26-Sep-16 | 207.00      | 248.50     | 247.40      | 19.52                        |
| L&T Technology    | IT                     | 8486.57        | 894.00              | 23-Sep-16 | 860.00      | 900.00     | 834.55      | -2.96                        |
| RBL Bank          | Finance                | 13355.65       | 832.50              | 31-Aug-16 | 225.00      | 273.70     | 361.15      | 60.51                        |
| S P Apparels      | Textile & Apparel Ind. | 869.67         | 240.00              | 2-Aug-16  | 268.00      | 305.00     | 345.55      | 28.94                        |
| Dilip Buildcon    | Infrastructure         | 3214.09        | 654.00              | 11-Aug-16 | 219.00      | 240.00     | 235.00      | 7.31                         |
| Advance. Enzyme.  | Chemicals              | 4523.92        | 411.00              | 1-Aug-16  | 896.00      | 1210.00    | 2026.30     | 126.15                       |
| L & T Infotech    | IT - Software          | 10984.63       | 1243.00             | 21-Jul-16 | 710.00      | 666.60     | 646.75      | -8.91                        |
| Ques Corp         | IT - Software          | 7467.40        | 400.00              | 29-Jun-16 | 317.00      | 499.00     | 589.15      | 85.85                        |
| Mahanagar Gas     | Gas Distribution       | 7426.61        | 1039.64             | 21-Jun-16 | 421.00      | 540.00     | 751.85      | 78.59                        |
| Parag Milk Foods  | Dairy                  | 2599.14        | 767.00              | 19-May-16 | 215.00      | 215.70     | 309.00      | 43.72                        |
| Ujjivan Fin. Ser. | Finance                | 5172.27        | 870.00              | 10-May-16 | 210.00      | 227.00     | 436.25      | 107.74                       |
| Thyrocare Tech.   | Healthcare             | 3438.84        | 480.00              | 9-May-16  | 446.00      | 662.00     | 640.10      | 43.52                        |
| Equitas Holdings  | NBFC                   | 5972.55        | 2177.00             | 21-Apr-16 | 110.00      | 144.00     | 177.25      | 61.14                        |
| Infibeam Incorp.  | IT - Software          | 4923.20        | 450.00              | 4-Apr-16  | 432.00      | 458.00     | 922.60      | 113.56                       |
| Bharat Wire       | Metal                  | 229.48         | 70.00               | 1-Apr-16  | 45.00       | 47.35      | 51.05       | 13.44                        |
| Health. Global    | Healthcare             | 2055.86        | 650.00              | 30-Mar-16 | 218.00      | 209.80     | 241.65      | 10.85                        |
| Quick Heal        | IT software            | 1780.97        | 451.30              | 18-Feb-16 | 321.00      | 304.95     | 254.30      | -20.78                       |
| Team Lease Serv.  | Services               | 1726.86        | 273.68              | 12-Feb-16 | 850.00      | 860.00     | 1010.05     | 18.83                        |
| Precision Camshf  | Auto Ancillary         | 1640.51        | 410.00              | 8-Feb-16  | 186.00      | 163.10     | 173.15      | -6.91                        |
| Narayana Hrudaya  | Pharma                 | 7038.19        | 613.00              | 6-Jan-16  | 250.00      | 291.00     | 344.40      | 37.76                        |
| Alkem Lab         | Pharma                 | 19348.01       | 1349.61             | 23-Dec-15 | 1050.00     | 1380.00    | 1618.20     | 54.11                        |
| Dr Lal Pathlabs   | Pharma                 | 9698.23        | 638.00              | 23-Dec-15 | 550.00      | 717.00     | 1171.55     | 113.01                       |
| S H Kelkar & Co.  | FMCG                   | 4530.25        | 200.00              | 16-Nov-15 | 180.00      | 222.00     | 313.25      | 74.03                        |
| Interglobe Aviat  | Aviation               | 34027.70       | 1272.20             | 10-Nov-15 | 765.00      | 856.00     | 933.35      | 22.01                        |
| Coffee Day        | Beverages              | 4573.24        | 1150.00             | 2-Nov-15  | 328.00      | 313.00     | 222.00      | -32.32                       |
| Prabhat Dairy     | Dairy                  | 1180.90        | 520.00              | 21-Sep-15 | 115.00      | 115.00     | 120.90      | 5.13                         |
| Sadbhav Infra.    | Infrastructure         | 3617.35        | 425.00              | 16-Sep-15 | 103.00      | 110.75     | 102.70      | -0.29                        |
| Pennar Engg. Bld. | Infrastructure         | 616.43         | 156.19              | 10-Sep-15 | 178.00      | 150.00     | 179.85      | 1.04                         |

\*Closing prices as on 27-10-2016

# FIXED DEPOSIT MONITOR

## FIXED DEPOSIT COMPANIES

| S.NO | (NBFC COMPANY -NAME)   | PERIOD                     |          |          |                            |          |      |                     |      | ADDITIONAL RATE OF INTEREST (%)   | MIN. INVESTMENT                         |
|------|--|----------------------------|----------|----------|----------------------------|----------|------|---------------------|------|---|---|
|      |  | 12M                        | 18M      | 24M      | 36M                        | 45M      | 48M  | 60M                 | 84M  |   |   |
| 1    | BAJAJ FINANCE LTD.(UPTO RS. 5 CR.)                             | 8.25                       | 8.25     | 8.25     | 8.25                       | -        | 8.25 | 8.25                | -    | 0.25% FOR SR. CITIZEN, 0.10% FOR EXISTING LOAN CUSTOMER AND ON RENEWAL UPTO RS. 1CRORE                                      | DELHI NCR & MUMBAI-75000, OTHER-50000/- |
| 2    | DEWAN HOUSING FINANCE CORPORATION LTD                          | 13M=8.60% (FOR TRUST ONLY) |          |          | 14M=8.60% (FOR WOMEN ONLY) |          |      | 18M=8.60% 40M=8.65% |      | 0.25% EXTRA FOR SR. CITIZEN,WIDOW, ARMED, PERSONNEL, EXISTING DHFL HOME BORROWERS, 0.25% EXTRA FOR DEPOSIT 50 LAC AND ABOVE | 13M=50000; 14M=10000;                   |
| 3    | DEWAN HOUSING FINANCE CORPORATION LTD (AASHRAY)                | 8.25                       | -        | 8.50     | 8.60                       | -        | 8.65 | -                   | 8.65 |   | 10,000/-                                |
| 4    | GRUH FINANCE LTD.  | 7.50                       | 13M=7.50 | 7.75     | 8.00                       | -        | 8.00 | 8.00                | 8.00 | 96-120M=8.00%; 0.25% FOR FEMALE, SR. CITIZEN & TRUST  | 1000/-                                  |
| 5    | HDFC PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO RS. 2 CR.)           | 15M=7.90                   |          | 30M=7.90 |                            | 22M=7.95 |      | 44M=7.95            |      | 0.25% FOR SR. CITIZEN UPTO RS. 1 CR.  | 20000/-, 40000/- IN MONTHLY             |
| 6    | HDFC PREMIUM DEPOSIT FOR TRUST & INSTITUTION (UPTO RS. 10 CR.) | 20M=7.85                   |          | -        | -                          | 40M=7.85 |      | -                   | -    |   |   |
| 7    | HDFC LTD FOR INDIVIDUAL & TRUST (UPTO RS. 5 CR.)               | 7.80                       | -        | 7.80     | 7.80                       | -        | 7.80 | 7.80                | -    | 0.25% FOR SR. CITIZEN UPTO RS. 1 CR.  |   |
| 8    | HUDCO LTD. (IND & HUF)   | 7.50                       | -        | 7.50     | 7.50                       | -        | 7.50 | 7.35                | 7.35 | 0.25% FOR SR. CITIZEN   | 10000/-                                 |
| 9    | HUDCO LTD. (TRUST/CO/INSTITUTION)                              | 7.30                       | -        | 7.30     | 7.30                       | -        | 7.30 | 7.30                | 7.30 | -   | 10000/-                                 |
| 10   | J K Lakshmi Cement Ltd.  | 8.50                       |          | 8.75     |                            | 9.00     |      |                     |      |   | 25000/-                                 |
| 11   | J K Tyre & Industries Ltd.                                     | 8.50                       |          | 8.75     |                            | 9.00     |      |                     |      | 0.50% add. interest to sr. citizen, employees, shareholders and person investing Rs. 5 lacs and above - max. 0.50%          | 25000/-                                 |
| 12   | KTDFC (Kerela Transport)                                       | 8.50                       | -        | 8.50     | 8.50                       | -        | 8.25 | 8.25                | -    | 0.25% extra for Sr. Citizen,  | 10000/-                                 |
| 13   | LIC HOUSING FINANCE LTD.(UPTO RS. 5 CR.)                       | 7.85                       | 7.85     | 7.90     | 7.95                       | -        | -    | 7.95                | -    | 0.25% FOR SR.CITIZEN IF APP ABOVE RS. 50,000/- APP UPTO RS. 50,000/- & 0.10% IF APP upto Rs. 50,000/-                       | 10000/-                                 |
| 14   | M&M FINANCIAL SERVICES LTD (FOR BELOW RS. 1 CRORE)             | 7.90                       | 8.00     | 8.00     | 8.05                       | -        | 8.05 | 8.05                | -    | 0.25% FOR SR. CITIZEN   | 10000/-                                 |
| 15   | Omaxe Ltd.   | 11.50                      | -        | 12.00    | 12.50                      | -        | -    | -                   | -    | -   | 50000/-                                 |
| 16   | PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)                       | 7.90                       | -        | 7.90     | 7.90                       | -        | 7.90 | 7.90                | 7.90 | 0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE   | 20000/-                                 |
| 17   | PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)                       | 15M=8.00                   |          | 30M=8.05 |                            | 22M=8.00 |      | 44M=8.05            |      | 0.25% FOR SR. CITIZEN   |   |
| 18   | SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME                        | 8.00                       | -        | 8.10     | 8.25                       | -        | 8.45 | 8.50                | -    | 0.25% FOR SR. CITIZEN   | 5000/-                                  |
| 19   | SHRIRAM CITY UNION SCHEME                                      | 8.00                       | -        | 8.10     | 8.25                       | -        | 8.45 | 8.50                | -    | 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](mailto:fd@smcindiaonline.com)







## Myths about life insurance: the facts behind the myths

When planning your finances life insurance comes across as an imperative and quintessential tool. It not only protects what's valuable but also lends the much needed peace of mind and stability to the financial landscape of an individual. However, we often shy away from adequately protecting ourselves citing various reasons many of which stem from certain myths that we have come across over the years.

### IN THIS ARTICLE LET'S TRY AND DEBUNK SOME OF THE COMMON MYTHS ABOUT LIFE INSURANCE:

#### "I'm young and single hence I don't need Insurance"



While this may appear to be practical, the truth is the sooner you get yourself the better it is. The reason is simple, at young age you can get a high cover at a very reasonable cost. You don't have to wait to get dependants or liabilities and then take insurance, as in that case you would need to cough up a higher amount of premium.

#### "Life insurance is expensive"



Many people whom we meet often carry this misconception that protecting their lives would turn out to be extremely expensive process. This couldn't be further from the truth. A simple "Term plan" is one of the cheapest and most efficient ways for you to cover your life and secure the future of your loved ones.

#### "The amount of life insurance you should buy is X times your annual income."



This dated rule of thumb that may or may not be appropriate and depends heavily on age, number of kids, liabilities etc. For example, a man who is running a home loan, car loan, personal loan, has kids, dependent parents and spouse would require a far higher life insurance than somebody who may not have some of the above said factors. Hence a blanket approach may not be the best way to address your insurance needs. It is always advisable to look at tailored made protection plan that works in favor of your specific lifestyle and situation.

#### "I can't get life insurance after an adverse health event"



This is another common myth which people believe to be true. So even though a person had a major health event like sugar or heart attack they can never get life insurance, while this may be true many years ago when the life insurance sector was not developed, today the scenario has changed tremendously. Many life insurance providers are willing to consider your case despite health ailments in place. There are policies available for specific ailments as well.

#### "I don't need life insurance as I'm covered where I work"



No matter how your company is giving you an insured cover, however, most of us don't know the intricacies of such a policy. It may happen that in the time of need the policy may not suffice. For example, your company may be covering accidental casualty while you may be under the impression that it's an overall life cover. Hence it's always practical to get your own customized policy.

#### "I have made investments I don't need life insurance"



Here, one needs to understand the fundamental difference between investing and protecting what's valuable. While investment is made to grow your wealth, the purpose of insurance is to cover your assets against a peril, so that in case you face an covers by your financial landscape is not impacted, regardless. Also, in case something happens to you your investments may not suffice to cover the financial future of your loved ones, as the corpus required would be very large whereas, in insurance that corpus can be securely purchased by paying a small premium.

#### "Life insurance is only for breadwinner"



There is no denying the fact, has a family suffers tremendous emotional and financial loss on losing a breadwinner. While emotional loss can never be mitigated financial loss can be. However, what often doesn't cross our minds is that if a person in a family does not bring money, it does not mean that he/she hasn't got any financial value. What if someone does not earn, his/her assets can increase the financial burden to the family. There's more to consider than a salary when it comes to determining how much insurance each spouse needs.

Everything from housekeeping to extra-curricular activities would cost family extra money if a non-employed parent could not contribute. Just as important is the fact that, often, an employed surviving spouse has a loss of income after the death of his/her partner. For instance, parents often take time off work to be with their young children, there is financial cost, even if the deceased did not have any income.

To sum it up, one must understand that "protection" is core to any kind of financial planning and should be one of the first goals of any individual. Always remember that there is a "certainty of uncertainty" in our lives and we must be prepared adequately to face situations. Life insurance is one such tool in your arsenal that would keep your financial future secure even in the most turbulent times.

## 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<br>(₹) | Launch<br>Date | QAAUM<br>(₹ Cr.) | Returns (%) |       |       |       |                 | Risk    |      |        | Market Cap (%) |            |              |                 |
|--|------------|----------------|------------------|-------------|-------|-------|-------|-----------------|---------|------|--------|----------------|------------|--------------|-----------------|
|  |            |                |                  | 3M          | 6M    | 1Y    | 3Y    | Since<br>Launch | Std.Dev | Beta | Jenson | LARGE<br>CAP   | MID<br>CAP | SMALL<br>CAP | DEBT &<br>OTHER |
| Sundaram Rural India Fund - Reg - G        | 35.14      | 12-May-2006    | 334.42           | 8.28        | 26.53 | 34.44 | 31.16 | 12.76           | 2.30    | 0.89 | 0.34   | 22.96          | 49.57      | 15.42        | 12.05           |
| SBI Magnum COMMA Fund - Growth             | 31.10      | 08-Aug-2005    | 218.81           | 10.82       | 25.74 | 33.48 | 21.61 | 10.63           | 2.76    | 0.98 | 0.18   | 59.54          | 21.60      | 9.75         | 9.12            |
| Birla Sun Life Small & Midcap Fund - G     | 32.07      | 31-May-2007    | 282.73           | 10.37       | 25.97 | 27.92 | 37.09 | 13.17           | 2.62    | 0.96 | 0.37   | 2.00           | 76.40      | 5.92         | 15.69           |
| DSP BlackRock Micro Cap Fund - Reg - G     | 54.03      | 14-Jun-2007    | 3496.41          | 10.25       | 25.33 | 27.66 | 51.48 | 19.71           | 2.72    | 0.94 | 0.46   | N.A            | 65.36      | 29.83        | 4.81            |
| L&T Emerging Businesses Fund - Reg - G     | 18.98      | 12-May-2014    | 318.76           | 12.32       | 29.38 | 25.82 | N.A   | 29.70           | 2.69    | 0.92 | 0.34   | N.A            | 76.64      | 16.89        | 6.47            |
| DSP BlackRock Small and Midcap F - Reg - G | 45.81      | 14-Nov-2006    | 2242.17          | 8.91        | 25.53 | 24.54 | 37.60 | 16.51           | 2.69    | 0.98 | 0.34   | 13.39          | 71.15      | 6.17         | 9.29            |
| Tata Equity P/E Fund - Reg - Growth        | 105.69     | 29-Jun-2004    | 636.72           | 8.73        | 23.03 | 24.30 | 31.18 | 21.06           | 2.63    | 1.01 | 0.25   | 43.64          | 44.20      | 7.73         | 4.43            |

## BALANCED

| Scheme Name                          | NAV<br>(₹) | Launch<br>Date | QAAUM<br>(₹ Cr.) | Returns (%) |       |       |       |                 | Risk    |        | Market Cap (%) |            |              |                 |
|--------------------------------------|------------|----------------|------------------|-------------|-------|-------|-------|-----------------|---------|--------|----------------|------------|--------------|-----------------|
|                                      |            |                |                  | 3M          | 6M    | 1Y    | 3Y    | Since<br>Launch | Std.Dev | Jenson | LARGE<br>CAP   | MID<br>CAP | SMALL<br>CAP | DEBT &<br>OTHER |
| DSP BlackRock Balanced Fund - Growth | 127.55     | 27-May-1999    | 1465.24          | 7.22        | 16.47 | 15.45 | 23.28 | 15.72           | 1.89    | 0.19   | 45.03          | 22.67      | 3.87         | 28.42           |
| ICICI Prudential Balanced - Growth   | 106.47     | 03-Nov-1999    | 3344.9           | 5.64        | 14.42 | 14.6  | 22.56 | 14.93           | 1.70    | 0.13   | 51.13          | 19.52      | 1.31         | 28.04           |
| Kotak Balance - Growth               | 21.14      | 05-Nov-2014    | 362.38           | 4.11        | 12.7  | 13.97 | N.A   | 9.39            | 1.67    | 0.11   | 36.46          | 24.90      | 3.11         | 35.53           |
| Birla Sun Life Balanced 95 - Growth  | 645.32     | 10-Feb-1995    | 3672.36          | 3.51        | 13.26 | 13.72 | 22.58 | 21.14           | 1.75    | 0.16   | 45.51          | 22.66      | 0.73         | 31.10           |
| HDFC Prudence Fund - Growth          | 429.07     | 01-Feb-1994    | 11412            | 6.45        | 16.43 | 12.94 | 24.37 | 19.33           | 2.24    | 0.10   | 43.87          | 17.48      | 9.10         | 29.56           |
| Mirae Asset Prudence Fund - Reg - G  | 11.26      | 29-Jul-2015    | 272.78           | 3.32        | 11.9  | 12.18 | N.A   | 9.93            | 1.76    | 0.11   | 67.72          | 5.13       | N.A          | 27.15           |
| HDFC Balanced Fund - Growth          | 123.57     | 11-Sep-2000    | 6840.9           | 4.62        | 12.98 | 12.13 | 24.74 | 16.86           | 1.74    | 0.14   | 41.79          | 24.40      | 1.54         | 32.26           |

## INCOME FUND

| Scheme Name                                     | NAV<br>(₹) | Launch<br>Date | QAAUM<br>(₹ Cr.) | Returns (%) |       |      |       |       |       | Risk            |              | Average<br>Maturity (Years) | Yield till<br>Maturity |        |
|---|------------|----------------|------------------|-------------|-------|------|-------|-------|-------|-----------------|--------------|-----------------------------|------------------------|--------|
|   |            |                |                  | Annualised  |       |      |       | 1Y    | 3Y    | Since<br>Launch | Std.<br>Dev. |                             |                        | Sharpe |
|   |            |                |                  | 1W          | 2W    | 1M   | 6M    |       |       |                 |              |                             |                        |        |
| ICICI Prudential Dynamic Bond F - Prem Plus - G | 18.91      | 14-Jan-2010    | 1205.04          | -1.41       | -1.97 | 7.05 | 16.15 | 13.04 | 12.31 | 9.84            | 22.21        | 0.25                        | 7.11                   | 7.60   |
| ICICI Prudential LTP - Growth                   | 19.72      | 20-Jan-2010    | 1064.46          | -3.20       | -2.43 | 7.10 | 17.34 | 12.83 | 13.54 | 10.54           | 28.41        | 0.19                        | 9.65                   | 7.28   |
| HDFC Income Fund - Growth                       | 37.20      | 11-Sep-2000    | 2824.73          | 0.87        | -3.94 | 1.55 | 17.91 | 12.50 | 11.44 | 8.48            | 27.51        | 0.17                        | 17.07                  | 7.38   |
| ICICI Prudential Income Fund -Growth            | 50.97      | 09-Jul-1998    | 2983.76          | -2.67       | -4.41 | 5.12 | 17.10 | 12.11 | 11.70 | 9.30            | 28.81        | 0.17                        | 11.27                  | 7.41   |
| Kotak Bond Deposit - Reg - Growth               | 42.94      | 25-Nov-1999    | 4020.16          | 12.25       | -5.41 | 3.96 | 16.92 | 11.80 | 10.76 | 8.99            | 28.69        | 0.14                        | 12.63                  | 7.48   |
| Reliance Dynamic Bond Fund - Growth             | 21.92      | 15-Nov-2004    | 4969.99          | -5.37       | -5.53 | 3.85 | 16.11 | 11.48 | 10.93 | 6.78            | 25.95        | 0.17                        | 13.71                  | 7.25   |
| Birla Sun Life Income Plus - DAP                | 18.28      | 06-Mar-2009    | 3165.96          | -4.73       | -6.35 | 5.39 | 17.02 | 11.35 | 10.77 | 8.20            | 29.62        | 0.15                        | 10.76                  | 7.12   |

## 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<br>(₹) | Launch<br>Date | QAAUM<br>(₹ Cr.) | Returns (%) |       |       |       |       |       | Risk            |              | Average<br>Maturity (Years) | Yield till<br>Maturity |        |
|---|------------|----------------|------------------|-------------|-------|-------|-------|-------|-------|-----------------|--------------|-----------------------------|------------------------|--------|
|   |            |                |                  | Annualised  |       |       |       | 1Y    | 3Y    | Since<br>Launch | Std.<br>Dev. |                             |                        | Sharpe |
|   |            |                |                  | 1W          | 2W    | 1M    | 6M    |       |       |                 |              |                             |                        |        |
| HDFC HIF - Dynamic - Growth                         | 56.03      | 27-Apr-1997    | 1833.79          | 3.23        | -1.38 | 5.41  | 17.52 | 12.43 | 11.63 | 9.23            | 27.44        | 0.18                        | 13.12                  | 7.50   |
| Birla Sun Life Dynamic Bond Fund - Ret - DAP        | 19.98      | 08-Apr-2009    | 13139.10         | -0.26       | -5.03 | 2.75  | 17.05 | 12.39 | 12.18 | 9.59            | 23.90        | 0.22                        | 16.39                  | 7.74   |
| Kotak Flexi Debt Fund - Reg - Growth                | 25.13      | 07-Dec-2004    | 601.99           | -3.63       | 2.78  | 10.46 | 15.68 | 12.17 | 10.13 | 8.06            | 18.39        | 0.18                        | 5.43                   | 7.66   |
| Birla Sun Life Treasury Optimizer Plan - DAP        | 188.82     | 22-Jun-2009    | 6545.71          | -1.40       | -1.86 | 7.96  | 13.74 | 11.60 | 11.08 | 9.03            | 13.03        | 0.28                        | 5.27                   | 7.58   |
| ICICI Prudential Banking & PSU Debt F - Reg - G     | 18.20      | 01-Jan-2010    | 5407.65          | -1.98       | -2.02 | 7.21  | 13.06 | 11.15 | 10.41 | 9.17            | 12.28        | 0.27                        | 4.60                   | 7.45   |
| HDFC HIF - S T P - Growth                           | 31.83      | 06-Feb-2002    | 1657.34          | 1.03        | 1.16  | 9.46  | 12.92 | 10.50 | 9.99  | 8.18            | 10.98        | 0.23                        | 4.86                   | 7.99   |
| Birla Sun Life Short Term Opportunities F - Reg - G | 26.54      | 24-Apr-2003    | 4396.15          | -2.61       | -2.01 | 6.71  | 12.15 | 10.74 | 10.42 | 7.49            | 10.34        | 0.28                        | 4.18                   | 7.79   |

## ULTRA SHORT TERM

| Scheme Name                                      | NAV<br>(₹) | Launch<br>Date | QAAUM<br>(₹ Cr.) | Returns (%) |      |      |       |      |      | Risk            |              | Average<br>Maturity (Years) | Yield till<br>Maturity |        |
|--|------------|----------------|------------------|-------------|------|------|-------|------|------|-----------------|--------------|-----------------------------|------------------------|--------|
|  |            |                |                  | Annualised  |      |      |       | 1Y   | 3Y   | Since<br>Launch | Std.<br>Dev. |                             |                        | Sharpe |
|  |            |                |                  | 1W          | 2W   | 1M   | 3M    |      |      |                 |              |                             |                        |        |
| Kotak Banking and PSU Debt F - Reg - G           | 35.81      | 29-Dec-1998    | 586.75           | 2.94        | 0.73 | 7.99 | 11.54 | 9.60 | 9.41 | 7.41            | 5.18         | 0.39                        | 3.49                   | 7.45   |
| Franklin India Low Duration Fund - G             | 17.78      | 26-Jul-2010    | 2156.42          | 4.70        | 4.91 | 9.60 | 10.36 | 9.47 | 9.90 | 9.63            | 4.99         | 0.48                        | 1.35                   | 9.29   |
| ICICI Prudential Ultra Short Term Plan - Reg - G | 16.23      | 11-Aug-2009    | 7597.89          | 1.00        | 1.01 | 8.45 | 10.01 | 9.48 | 9.39 | 6.94            | 6.06         | 0.36                        | 2.86                   | 7.42   |
| Birla Sun Life Floating Rate F - LTP - Reg - G   | 192.82     | 24-Mar-2009    | 3934.38          | 1.55        | 1.80 | 8.29 | 9.69  | 9.54 | 9.43 | 9.02            | 4.36         | 0.47                        | 1.58                   | 7.42   |
| Kotak Low Duration Fund - Ret - G                | 1971.72    | 06-Mar-2008    | 3013.70          | 4.84        | 4.63 | 9.90 | 9.66  | 9.26 | 9.18 | 8.18            | 4.78         | 0.45                        | 1.10                   | 8.22   |
| Baroda Pioneer Treasury Advantage F - PlanA - G  | 1831.63    | 24-Jun-2009    | 2357.53          | 4.41        | 4.30 | 8.73 | 9.12  | 9.17 | 9.36 | 8.59            | 3.23         | 0.61                        | 1.27                   | 8.54   |
| HDFC Cash Mgmt F - Treasury Advantage - Ret - G  | 33.39      | 18-Nov-1999    | 10134.60         | 2.48        | 2.63 | 8.47 | 9.08  | 8.36 | 8.30 | 7.37            | 3.70         | 0.27                        | 1.64                   | 7.82   |

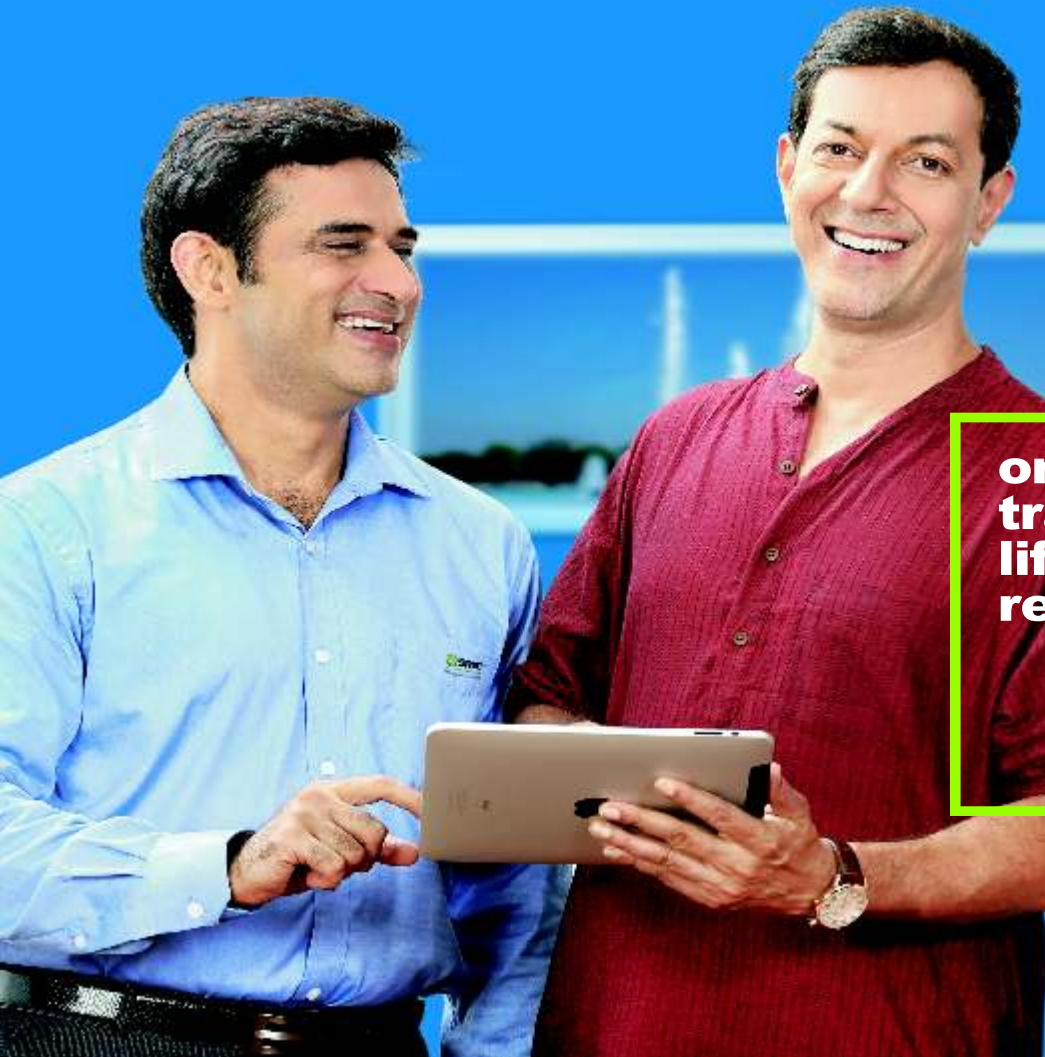
Note: Indicative corpus including Growth & Dividend option. The above mentioned data is on the basis of 27/10/2016. Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%



Launch of SEBI approved Real Estate Fund - Alternate investments fund category II "SMC IM+ Real Estate Fund" took place on October 21st, 2016 at SMC Corporate Office, New Delhi.



Mr. S C Aggarwal (CMD, Group) with the Prime Minister of New Zealand Hon'ble Mr. John Key during a business meeting organized by Assocham on 26th October 2016 at Hotel Taj Mansingh, New Delhi.



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