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A Weekly Update from SMC
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WISE MONEY



CHHATRAPATI SHIVAJI JAYANTI
19th FEBRUARY, 2017

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From The Desk Of Editor

In the week gone by, U.S. markets touched fresh highs on expectations of spending increases and tax cuts to be announced by U.S. President Donald Trump in next few weeks. Economic data from the U.S. such as jobless claims, consumer confidence etc. continue to indicate that the economy can withstand interest rate hikes. Meanwhile one of the member of the U.S. Federal Reserve James Bullard said that the U.S. Central Bank ought not rush to hike interest rates in the next meeting scheduled on 14th -15th March in view of the uncertainty on fiscal policies to be announced by the Trump administration's. European stock markets gained during the week supported by the better than expected earnings of the banking sector.

Back at home, in the monetary policy review meeting, Reserve Bank of India (RBI) surprised market participants by keeping the policy rates on hold and changing the policy stance from accommodative to neutral. RBI is worried on stickiness of core inflation, or inflation excluding the volatile components of food and fuel. Also RBI expects growth to rebound sharply in the fiscal 2017-18 as it expects economic activity to pick up especially in the unorganized sector, improvement in the transmission of policy rate reductions due to demonetization induced surplus liquidity and stepping up of capital expenditure in the union budget along with focus on rural economy and affordable housing. Overall the statement suggests that RBI is going to keep interest rates unchanged at least till the next policy meeting. Factors such as quarterly earnings results, trends in the foreign funds' flows, rupee movement and global crude oil prices will dictate the trend of the market going forward.

On the commodity market front, many events & facts gave tough time to the investors; from strike issue in Escondida mines to Trump policy to INR appreciation. Dollar index appreciated after a sharp six week continuous fall and CRB closed down on selling pressure. Bullion counter may witness volatile movement on political uncertainty in Europe amid Trump policies in US. Gold can face resistance of \$1255 in COMEX and 29700 in MCX while it has support near \$1180 in COMEX and \$28400 in MCX. Silver has key support near 40500 in MCX and \$16.50 in COMEX. Base metals counter can trade upside as robust China trade data is expected to give support to the prices. This week is full of data and events and thus market participants should trade cautiously. Some of the events and data that are scheduled to release this week are GDP of Japan, Germany, Italy, Euro zone, CPI of China, UK, US, German ZEW Survey, Advance Retail Sales of US, Fed Chair Yellen Delivers Semi-Annual Testimony to House Panel, Unemployment Rate of Australia etc.

Saurabh Jain
(Saurabh Jain)

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NEWS

DOMESTIC NEWS

Economy

- The Reserve Bank of India kept its benchmark policy rate unchanged for a second consecutive meeting, the repo rate stands at 6.25 percent. The committee decided to change the stance from accommodative to neutral while keeping the policy rate on hold to assess how the transitory effects of demonetization on inflation and the output gap play out.
- The value of loans in India increased 5.10 percent year-on-year in the two weeks to January 20th 2017. Loan Growth in India averaged 12.72 percent from 2012 until 2016, reaching an all time high of 18.70 percent in April of 2012 and a record low of 5.10 percent in December of 2016.
- According to sales numbers released by industry body Society of Indian Automobile Manufacturers (SIAM), passenger vehicle sales increased 14.4% year-on-year, manufacturers sold 2,65,320 cars, utility vehicles and vans in January as markets got back on track with the effects of cash crunch slowly wearing off.

Auto

- Sundaram-Clayton, the holding company TVS Motor, is investing ` 400 crore to expand its facilities in India and ` 350 crore to build a 50-acre greenfield plant in the US. The expansion, including the US venture, will raise the company's production capacity to 80,000 tonnes.
- Pricol has inaugurated a new factory on the outskirts of Pune. The company expects the new facility in Phulgaon, which is spread over 6.58 acres to bring in ` 200 crore of incremental business in the next couple of years. The new investment will cater to the growing electronic cluster business for two wheeler, commercial vehicle, off road and tractor segments.

Power

- NTPC is looking to add upto 2,000-2,500 Megawatt capacity in a phased manner over the next few years. This is in line with the Central Electricity Authority's (CEA) projection of thermal capacity addition in the next five years.
- Kalpataru Power Transmission Ltd (KPTL) has bagged orders of over ` 823 crore in domestic and overseas markets. The company has bagged transmission line construction project in West Africa of approximately ` 737 crore. The second order is for the construction of 220 kw GIS substations project for Haryana Vidyut Prasaran Nigam Ltd of approximately ` 86 crore.
- The Competition Commission of India has approved the acquisition of power transmission business of Reliance Infrastructure by Adani Transmission. As per the deal, R-Infra will sell its Western Region Transmission Gujarat project (WRTG) and the Western Region Transmission Maharashtra project (WRTM) to Adani Transmission.

Oil & Gas

- ONGC has planned ` 78,000-crore investment for development of oil and gas discoveries in Andhra Pradesh, the huge capital outlay will be credit negative for ONGC and lead to an upfront increase in leverage, Moody's Investors Service reported.

Consumer Durables

- Havells India has announced entry into the personal grooming space with an aim to capture 25% market share in next three years, while drawing up plans to enter the baby care segment by June.

Banking & Finance

- Federal Bank Limited has partnered with online data and information portal Commodity Online for the distribution of loans against warehouse receipts and collateral management services across the country.

INTERNATIONAL NEWS

- Employment in the U.S. increased by more than anticipated in the month of January, the Labor Department reported non-farm payroll employment jumped by 227,000 jobs in January after climbing by a revised 157,000 jobs in December. Economists had expected an increase of about 175,000 jobs compared to the addition of 156,000 jobs originally reported for the previous month.
- US initial jobless claims dropped to 234,000, a decrease of 12,000 from the previous week's unrevised level of 246,000. Economists had expected jobless claims to edge up to 250,000. With the unexpected decrease, jobless claims fell to their lowest level since hitting a more than forty-year low of 233,000 in the week ended November 12th.
- The Commerce Department reported the U.S. trade deficit narrowed to \$44.3 billion in December from a revised \$45.7 billion in November. Economists had expected the deficit to narrow to \$45.0 billion from the \$45.2 billion originally reported for the previous month.
- China's exports increased at a faster-than-expected pace in January, exports grew 7.9 percent year-over-year in January, well above the 3.0 percent climb expected by economists. Imports surged 16.7 percent annually at the start of the year, much faster than the expected increase of 10.0 percent. The visible trade surplus of the country came in at \$51.35 billion in January. The expected surplus for the month was \$48.5 billion.
- US wholesale inventories climbed by 1.0 percent in December, matching the increase seen in November as well as economist estimates. Inventories of non-durable goods surged up by 1.4 percent in December after climbing by 1.0 percent in the previous month.

TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	SUPPORT	RESISTANCE	Closing S/I
S&P BSE SENSEX	28334	UP	18.11.16	25627	27000		26400
NIFTY50	8794	UP	27.01.17	8641	8400		8200
NIFTY IT	10388	UP	30.12.16	10399	10000		9800
NIFTY BANK	20214	UP	27.01.17	19708	18800		18400
ACC	1487	UP	27.01.17	1431	1400		1370
BHARTIAIRTEL	358	UP	03.02.17	354	335		325
BHEL	158	UP	27.01.17	140	145		138
CIPLA	580	UP	03.02.17	608	570		560
SBIN	276	UP	02.12.16	254	260		250
HINDALCO	182	UP	27.01.17	191	175		165
ICICI BANK	282	UP	21.10.16	277	260		255
INFOSYS	968	DOWN	15.07.16	1073		1000	1020
ITC	273	UP	13.01.17	250	255		250
L&T	1502	UP	13.01.17	1439	1420		1380
MARUTI	6112	UP	06.01.17	5616	5700		5600
NTPC	170	UP	09.12.16	164	165		160
ONGC	194	UP	19.08.16	242	194		188
RELIANCE	1030	UP	30.12.16	1082	1030		1020
TATASTEEL	468	UP	04.03.16	289	420		410

Closing as on 10-02-2017

NOTES:

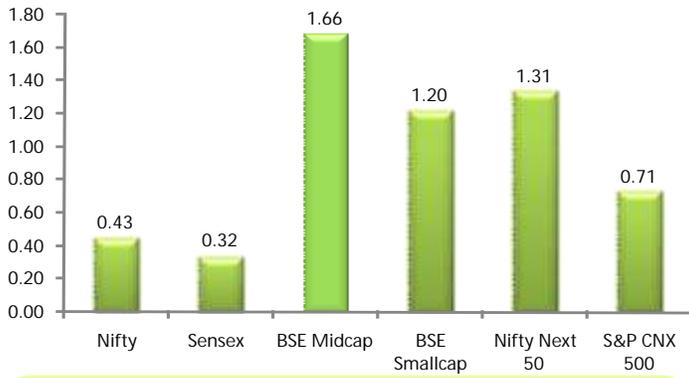
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop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

FORTHCOMING EVENTS

Ex-Date	Company	Purpose
13-Feb-17	Oil India	Interim Dividend Rs 9.50 Per Share
13-Feb-17	Dr. Lal Path Labs Ltd.	Interim Dividend Rs 1.30 Per Share
14-Feb-17	MRF	Interim Dividend Rs 3/- Per Share
14-Feb-17	Bharat Heavy Electricals	Interim Dividend Re 0.80 Per Share (Purpose Revised)
14-Feb-17	The Great Eastern Shipping Company	Interim Dividend Rs 3.60 Per Share
15-Feb-17	NTPC	Interim Dividend Rs 2.61 Per Share
16-Feb-17	Bharat Forge	Interim Dividend Rs 2.50 Per Share
16-Feb-17	Bosch	Interim Dividend
16-Feb-17	The South Indian Bank	Rights 1:3 @ Premium Rs 13/- Per Share
16-Feb-17	Take Solutions	Interim Dividend Re 0.30 Per Share
16-Feb-17	Page Industries	Interim Dividend
16-Feb-17	Power Grid Corp. of India	Interim Dividend Rs 1/- Per Share
16-Feb-17	Minda Industries	Interim Dividend Rs 1.20 Per Share
17-Feb-17	Tube Investments of India	Interim Dividend Rs 1.25 Per Share
17-Feb-17	Sun TV Network	Interim Dividend
17-Feb-17	SRF	Interim Dividend
17-Feb-17	Mahanagar Gas	Interim Dividend
Meeting Date	Company	Purpose
13-Feb-17	Allahabad Bank	Results
13-Feb-17	Container Corpn.	Results, Bonus Issue
13-Feb-17	H P C L	Results, Interim Dividend
13-Feb-17	Hindalco Inds.	Results
13-Feb-17	Power Fin. Corpn.	Results
14-Feb-17	Adani Ports	Results
14-Feb-17	Aditya Bir. Nuv.	Results
14-Feb-17	DLF	Results
14-Feb-17	Jindal Steel	Results
14-Feb-17	Rural Elec. Corp.	Results, Interim Dividend
14-Feb-17	Sun Pharma. Inds.	Results
14-Feb-17	Tata Motors	Results
14-Feb-17	Vedanta	Results
14-Feb-17	Voltas	Results
15-Feb-17	Grasim Inds	Results

EQUITY

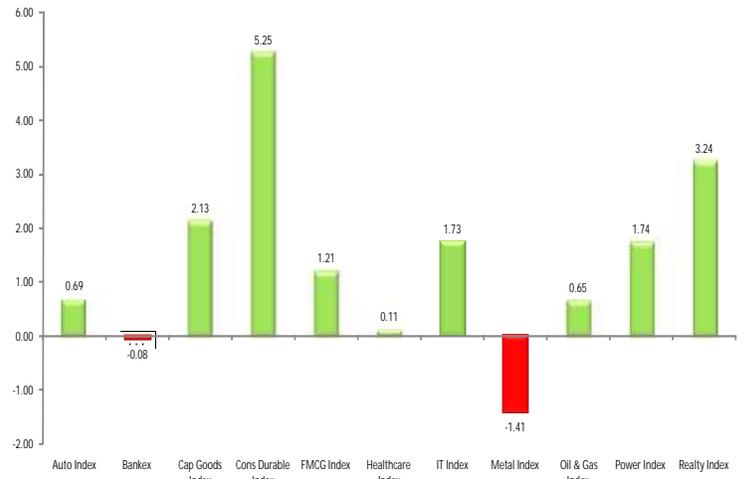
INDIAN INDICES (% Change)



SMC Trend

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

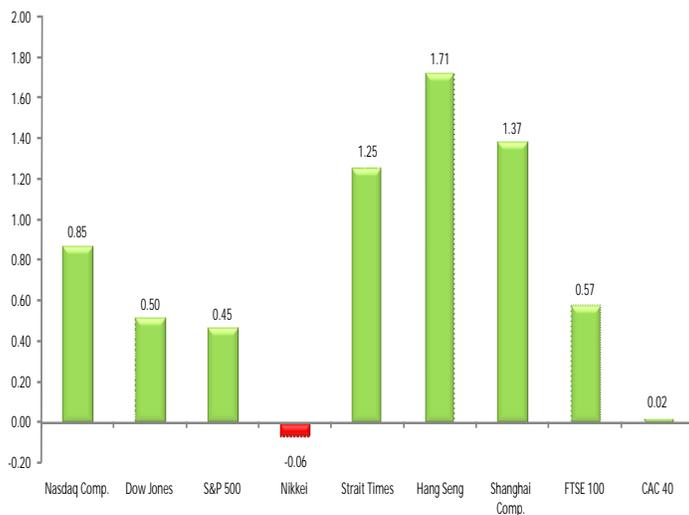
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

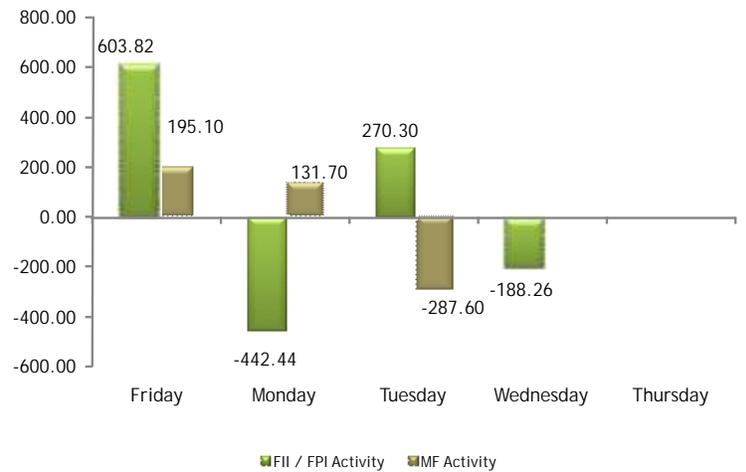


SMC Trend

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

▲ Up
 ▼ Down
 ▲ Sideways

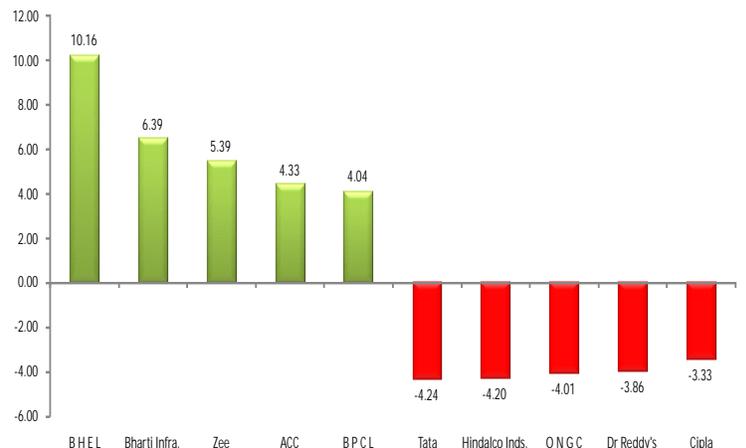
INSTITUTIONAL ACTIVITY (Equity) (₹ Crore)



BSE SENSEX TOP GAINERS & LOSERS (% Change)



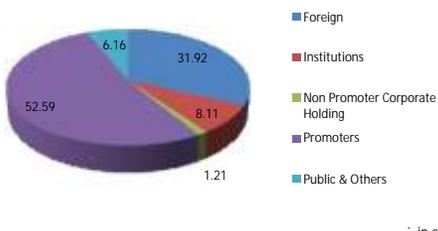
NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

TIME TECHNOPLAST LIMITED	CMP: 92.60	Target Price: 123.00	Upside: 33%
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VALUE PARAMETERS	
Face Value (₹)	1.00
52 Week High/Low	108.90/42.00
M.Cap (₹ Cr.)	2094.12
EPS (₹)	5.65
P/E Ratio (times)	16.38
P/B Ratio (times)	1.53
Dividend Yield (%)	0.58
Stock Exchange	BSE

% OF SHARE HOLDING	
	<ul style="list-style-type: none"> ■ Foreign ■ Institutions ■ Non Promoter Corporate Holding ■ Promoters ■ Public & Others

	Actual		Estimate	
	FY Mar-16	FY Mar-17	FY Mar-18	FY Mar-18
Revenue	2,472.10	2,719.30	2,964.00	
EBITDA	150.30	398.90	431.80	
EBIT	249.20	398.90	431.80	
Net Income	119.00	150.70	172.80	
EPS	5.65	7.17	8.22	
BVPS	54.91	61.60	69.83	
ROE	10.80	11.90	12.00	

Investment Rationale

- Time Technoplast is a leading manufacturer of polymer products. The company's portfolio consists of technically driven innovative products catering to growing industry segments like, industrial packaging solutions, lifestyle products, automotive components, healthcare products, infrastructure/construction related products, material handling solutions & composite cylinders.
- The projects for new product and expansion are progressing well and new product such as Multilayer Multiaxial Oriented Cross Laminated (MOX) film will be launched in Q4FY17. Total Capex of ₹ 107 crores incurred in H1FY17.
- In the next year, the company plans to expand Composite cylinder business because it has got thick pipeline of orders. Capex will be marginal because it already has infrastructure and all the equipments. So, it will probably have to invest a little bit to double capacity next year sometime.
- Current debt is ₹ 746 crore. By the end of FY 2017, it will be reducing the debt by about ₹ 40 crore and yet will actually be doing the projects.
- The company in collaboration with Schoeller Alibert is focused on the transport and storage of products using pallets, crates and other containers. Through this service, Company assists customers in reducing their supply chain costs through improved storage efficiency, handling savings and freight cost reduction.
- New initiatives like the Swachh Bharat Mission, 100 Smart Cities and the Atal Mission for Rejuvenation and Urban Transformation (AMRUT) also intent to further expand the sewerage network and treatment capacity. The

Government push on water and sewage projects will benefit the company's PE Pipes business. It expected robust growth for PE pipes in India and being amongst the front runners management stand a strong chance of benefitting from this surge which is expected to continue at least for next 5 years.

- The Company has focused on several overseas markets, including the Middle East, Africa, and Southeast Asia to secure growth and improve capacity utilization. Its efforts have generated various trails orders in these markets.

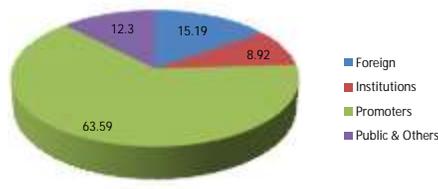
Valuation
The company focuses on expanding its international business through strategic consolidation of capacities which would drive revenues and financial growth. On the flip side, traction in the composite cylinder segment would provide extra growth. Thus it is expected that the stock will see a price target of ₹ 123 in 8 to 10 months time frame on a target P/E of 15x and FY18 (E) earnings of ₹ 8.22.

P/E Chart



FIEM INDUSTRIES LIMITED	CMP: 1076.70	Target Price: 1319.00	Upside: 23%
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VALUE PARAMETERS	
Face Value (₹)	10.00
52 Week High/Low	1509.95/655.00
M.Cap (₹ Cr.)	1410.93
EPS (₹)	42.05
P/E Ratio (times)	25.50
P/B Ratio (times)	3.59
Dividend Yield (%)	0.68
Stock Exchange	BSE

% OF SHARE HOLDING	
	<ul style="list-style-type: none"> ■ Foreign ■ Institutions ■ Promoters ■ Public & Others

	Actual		Estimate	
	FY Mar-16	FY Mar-17	FY Mar-18	FY Mar-18
Revenue	977.50	1,176.90	1,406.30	
Ebitda	127.00	149.50	167.60	
EBIT	93.96	123.50	142.90	
Pre-tax Profit	79.16	87.42	105.30	
Net Income	57.19	61.81	74.33	
EPS	47.80	46.95	56.46	
BVPS	298.74	330.37	379.62	
ROE	22.90	15.90	15.40	

Investment Rationale

- FIEM is one of the leading manufacturers of Automotive Lighting & Signalling Equipments in India. It is among the first companies in India introducing LED lights in two wheelers. It has diversified its product portfolio by entering into LED luminaires for Indoor and Outdoor applications and Integrated Passenger Information System for Railways & Buses.
- It has a strong client base of more than 50 OEMs and is supplying to its prestigious customers since its inception. Moreover, it has significant market share for supply of automotive lighting & signaling equipments and rear view mirrors to Two-wheeler and Four-wheeler OEM's. The company is exporting automotive lighting to Honda Japan, Kubota Japan (Tractors & Farm equipments) besides exporting to Austria, UK, Germany, Thailand, Indonesia & Vietnam.
- Recently, it has signed two MOU with Honda Locks Mfg. Co. Ltd. Japan and Toyota Tsusho Corporation, Japan for a joint venture proposal in India for manufacturing of Key Sets, Door Mirrors and Outside Handles for four-wheeler as well as for two-wheeler vehicles and another MoU with TOYODENSO Co. Ltd. Japan and Toyota Tsusho Corporation, Japan for a joint-venture proposal in India for manufacturing of automotive switch assemblies. Moreover, to make strong presence in LED Luminaries, has signed with Sukam for forming a Joint Venture Company for retail marketing in India.
- It has in-house R&D and manufacturing facilities for LED Products in Rai, Sonapat, and Haryana. Moreover, the Company only imports LED chips

and electrical component and rest of the LED luminaries parts are manufactured in-house including the most crucial part i.e. LED Drivers.

- The company has received approval for Integrated Passenger Information System with LED Display (IPIS) from Ministry of Railways - Research Design and Standard Organization (RDSO) for manufacture and supply of Train indication, Coach Guidance.

Valuation
The company has strong fundamentals and robust outlook. Its overall business has witnessed sequential improvements aided by its continued focus on innovations and brand building, supported by less expensive marketing investments and enhancements in our go-to market infrastructure. Moreover, its strong focus on new segment i.e. LED products and good client base is helping the company in increasing its market share in major addressable markets. Thus, it is expected that the stock will see a price target of ₹ 1319 in 8 to 10 months time frame on an expected P/E of 23.37x and FY18 EPS of ₹ 56.46.

P/E Chart



Beat the street - Technical Analysis

Bajaj Electricals Limited



The stock closed at ` 270.60 on 10th February 2017. It made a 52-week low at ` 155 on 29TH February 2016 and a 52-week high of ` 282 on 10TH August 2016. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at ` 235.66.

After falling drastically from its 52 week high of 282 levels, it made fresh buying pivot near 204 levels and rebounded sharply. Moreover, it covered whole of its lost value and last week was successful in trading near to its previous high which shows its potential to remain upwards in the near term. Therefore, one can buy in the range of 266-268 levels for the upside target of 282-286 levels with SL below 258.

Marico Limited



The stock closed at ` 269.95 on 10th February 2017. It made a 52-week low at ` 215.60 on 17th February 2016 and a 52-week high of ` 306.90 on 02nd August 2016. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at ` 259.09.

Being from FMCG sector, it remained bullish since its inception with small retracements in between, which could be seen as profit booking in this particular scrip. Last week also, it managed to sustain on a higher note which shows its potential to remain northwards in the coming weeks. Therefore, one can buy in the range of 262-265 levels for the upside target of 278-282 levels with SL below 254.

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

SOURCE: CAPITAL LINE

Charts by Spider Software India Ltd

DERIVATIVES

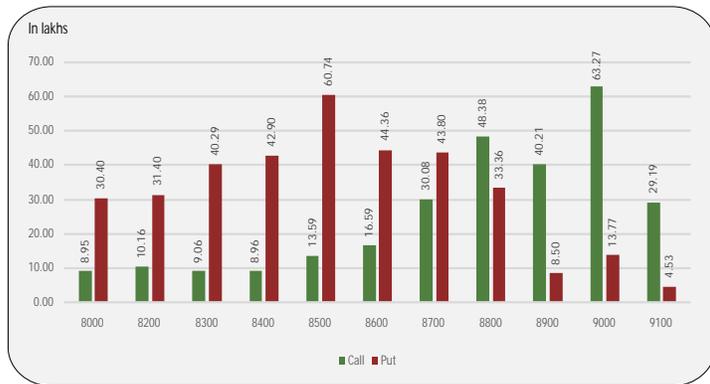
WEEKLY VIEW OF THE MARKET

The consolidation in Nifty index was witnessed throughout the week particularly with stock specific moves. FII buying, short covering and liquidity flow kept bulls in command. IT and PSU outperformed the index. Hereafter, the range of 8700-8950 levels will remain crucial till expiry, and the move is expected to remain volatile, as indicated by option open interest concentration. If Nifty breaks the 8820 mark, it could surge to 8950 levels on further short covering. On correction the index have strong support at 8700-8715 levels. The put-call ratio of open interest closed up at 1.19 levels indicating put writing. The options open interest concentration shifted at the 8500-strike put with the open interest of above 60 lakh shares; this is followed by 8700-strike put with open interest of 47 lakhs. Among call options, the 9000-strike taking the total open interest to 66 lakh shares, with the highest open interest among call options followed by 8900-strike call with total open interest of 40 lakh shares. The Implied Volatility (IV) of call options moved down at 11.13%, while the average IV of put options closed at 11.01%. The VIX index moved down to 13.24%. Here on the probability of bounce in Implied Volatility cannot be ruled out. Going forward, 8820 and 8850 will act as immediate hurdle while going beyond this point rally can extend towards the next resistance of 8900-8950 levels. On the downside, 8700 & 8715 has major support.

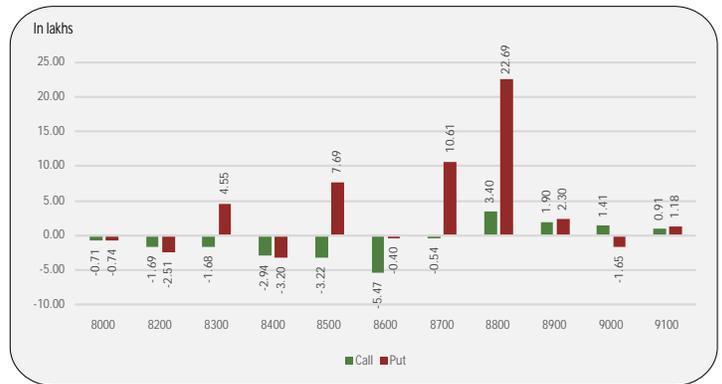
DERIVATIVE STRATEGIES

	BULLISH STRATEGY	BEARISH STRATEGY	
OPTION STRATEGY	INFY BUY FEB 980. CALL 12.10 SELL FEB 1000. CALL 6.65 Lot size: 500 BEP: 985.45 Max. Profit: 7275.00 (14.55*500) Max. Loss: 2725.00 (5.45*500)	SAIL BUY FEB 60. PUT 1.05 SELL FEB 57.5. PUT 0.35 Lot size: 12000 BEP: 59.30 Max. Profit: 21600.00 (1.80*12000) Max. Loss: 8400.00 (0.70*12000)	AUROPHARMA BUY FEB 660. PUT 7.80 SELL FEB 640. PUT 3.40 Lot size: 700 BEP: 655.60 Max. Profit: 10920.00 (15.60*700) Max. Loss: 3080.00 (4.40*700)
	FUTURE	VOLTAS (FEB FUTURE) Buy: Above ` 351 Target: ` 359 Stop loss: ` 347	BHARATFORG (FEB FUTURE) Buy: Above ` 1022 Target: ` 1061 Stop loss: ` 1002

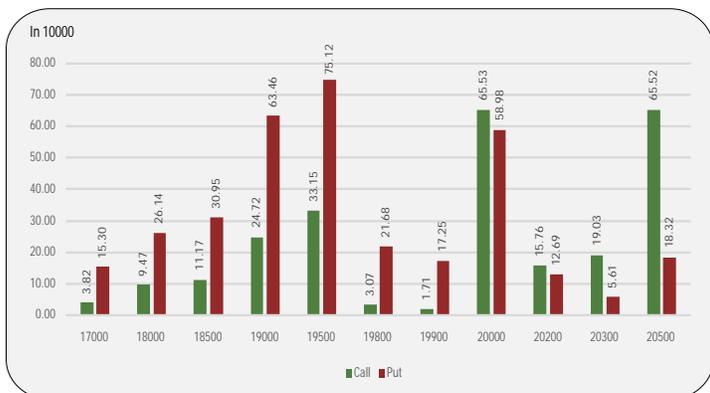
NIFTY OPTION OI CONCENTRATION (IN QTY)



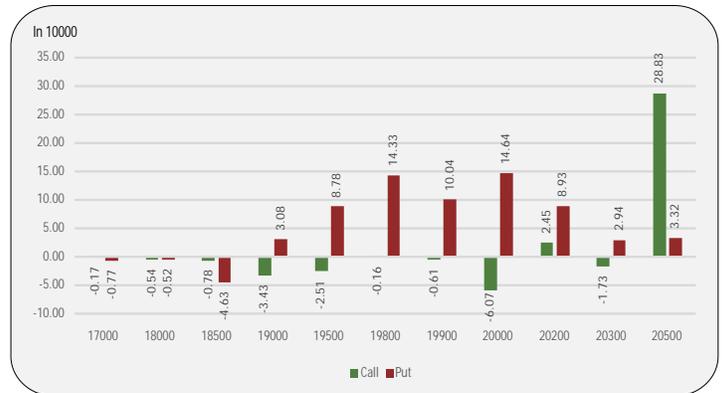
CHANGE IN NIFTY OPTION OI (IN QTY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY)



CHANGE IN BANKNIFTY OPTION OI (IN QTY)



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	09-Feb	08-Feb	07-Feb	06-Feb	03-Feb
Discount/Premium	18.45	27.30	17.25	15.55	13.40
PCR(OI)	1.19	1.17	1.18	1.19	1.10
PCR(VOL)	1.12	1.08	1.13	0.99	1.00
A/D RATIO(Nifty 50)	0.81	1.38	0.58	1.71	1.00
A/D RATIO(All FO Stock)*	1.04	1.87	0.49	1.92	1.51
Implied Volatility	11.13	11.27	11.90	28.31	11.72
VIX	13.24	13.35	13.51	13.40	13.40
HISTORY. VOL	13.83	14.26	14.70	15.06	15.17

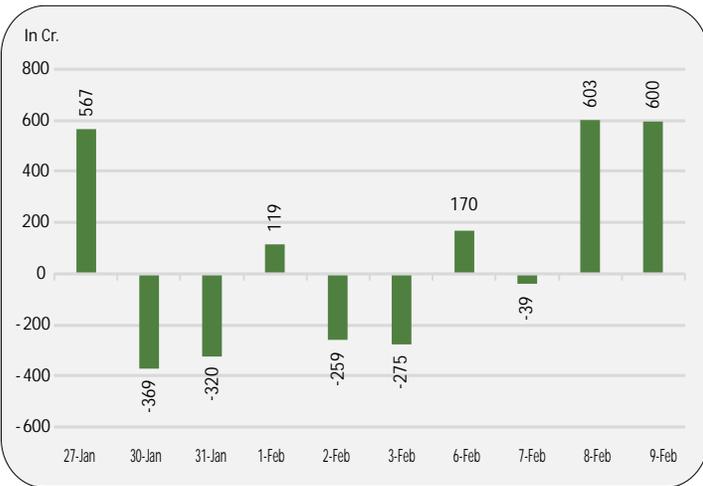
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

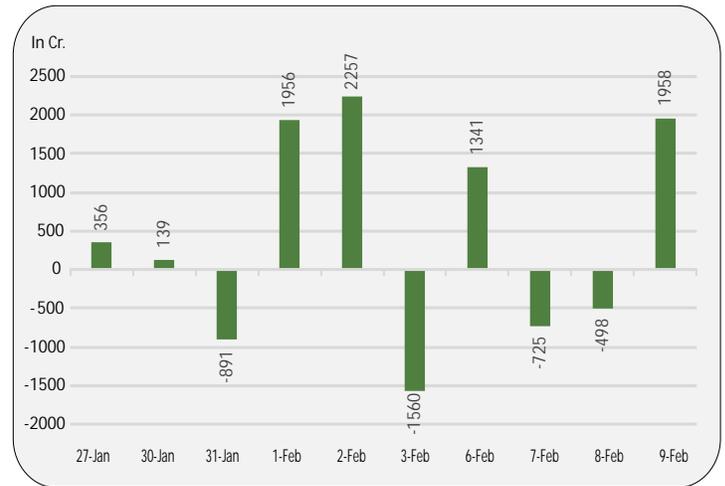
	09-Feb	08-Feb	07-Feb	06-Feb	03-Feb
Discount/Premium	50.15	115.30	51.45	51.75	59.65
PCR(OI)	1.30	1.47	1.39	1.27	1.29
PCR(VOL)	1.53	1.78	2.22	1.88	1.45
A/D RATIO(Nifty 50)	0.20	0.50	1.40	1.00	5.00
A/D RATIO [#]	0.22	0.47	2.14	1.10	10.00
Implied Volatility	15.35	15.48	15.67	15.96	15.93
VIX	13.24	13.35	13.51	13.40	13.40

All BANKING Future Stock

FII'S ACTIVITY IN NIFTY FUTURE



FII'S ACTIVITY IN DERIVATIVE SEGMENT



Top long build up

	LTP	% Price Change	Open interest	%OI Chng
BATAINDIA	511.3	3.12%	4336200	51.50%
CROMPGREAV	72.6	6.76%	21276000	32.71%
IGL	1031.25	6.08%	2030600	32.23%
BEML	1336.75	5.82%	2277000	25.62%
ENGINERSIN	159.7	5.94%	19775000	24.61%
SIEMENS	1226.9	2.85%	1081500	24.03%
JUBLFOOD	1004.15	9.49%	2387500	21.01%
BANKINDIA	136.9	2.89%	26766000	19.50%
SRF	1745.95	2.61%	532500	18.60%
GRANULES	131.65	2.33%	12460000	16.89%

Top 10 short build up

	LTP	% Price Change	Open interest	%OI Chng
UNIONBANK	147.95	-8.33%	30160000	70.98%
TORNTPHARM	1252.05	-4.46%	560400	60.48%
COLPAL	886.75	-2.01%	1152900	40.17%
AMARAJABAT	883.75	-3.03%	936600	35.74%
PETRONET	378.05	-2.58%	7914000	30.98%
PIDILITIND	666.15	-1.51%	1293000	25.41%
PNB	144.45	-3.18%	53207000	21.64%
ADANIEN	94.1	-1.00%	22368000	21.57%
CIPLA	588.25	-3.68%	8062000	16.91%
HINDALCO	184.1	-4.19%	52402000	16.82%

**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

The upside moves of turmeric futures (Apr) may remain restricted as the counter may continue to face resistance near 7000-7090 levels. The overall bias is expected to remain bearish as the supplies are expected to improve further in the coming weeks. It is estimated that total availability during the current season 2017-18 (February-January) is likely to be nearly 95-100 lakh bags (70kg each), which includes 75-80 lakh bags production and rest 20 lakh bags as carryover stocks. On the demand side, the stockist & the bulk buyers are sidelined as the current supplies contains higher moisture content. Jeera futures (Mar) may descend towards 16800-16600 levels. A weak tone is being witnessed in cumin seed markets of Gujarat due to poor off take with rising supply of new crop. This season, cumin seed production in the country for 2017-18 (February-Jan) is expected around 45 lakh bags (55kg each), while carryover stocks are thin around 3 bags. The total availability of cumin seed for 2017-18 pegged at 48 lakh tonnes. Domestic consumption and exporters are projected at 20 and 25 lakh bags respectively leaving 3 lakh bags as ending stocks. Cardamom futures (Mar) may trade sideways in the range of 1440-1510 levels, with downside getting capped. The water resources for irrigating the plants have dried up & in several estates, where irrigation facilities do not exist the plants have started to dry up. There is drought like condition prevailing in the cardamom growing regions in Kerala's Idukki district, which might affect the output for next season. Secondly, the supplies are showing a continuous fall as the harvesting has come to an end at most of the estates.

OIL AND OILSEEDS

In days to come, once again a bearish trend can be seen in soybean futures (Mar) as it can test 3020-3000 levels. The reason is that the supply pressure is likely to exert downward pressure because the farmers may sell soybean in large quantities as they are not getting desirable prices after holding it for four months and also they will harvest the Rabi crops and will have to hold for one or two months. Secondly, the retail demand for broiler chicken is not improving as per poultry feed manufacturers expectations due to which they have sidelined from purchasing soy meal in large quantities. On CBOT, U.S soybean futures (Mar) may consolidate in the range of \$10.40-10.70/bushel with upside getting capped. The reason being, record South American exports will limit U.S. shipments to well below last year's record levels this summer. RM seed futures (Apr) may witness consolidation in the range of 3750-3900 levels, with upside getting capped due to projections of higher output this season. The latest data released by the Agriculture Ministry shows sowing of mustard has ended, with acreage rising 9.3% on year to 7.06 million hectares this Rabi season. In Rajasthan, India's largest producer of mustard, the acreage was at 2.8 million hectares, up 10% from a year ago. The uptrend in ref. soy oil futures (Mar) may trade in the range of 685-705 levels. The market participants are avoiding big commitments due to uncertain demand from end-consumers is continuing to remain sluggish amid higher stocks. Soy oil stocks at various ports of the country rose to 1.14 lakh tonnes as on January 30 against 99,575 tonnes on January 23.

OTHER COMMODITIES

The uptrend in sugar futures (Mar) may get capped as it can face resistance near 3950 levels. The spot markets are witnessing sluggish demand from bulk buyers, as they are staying away in anticipating further correction in price. There are reports of lower sugar sales because as per current expectations and estimations made by millers across the country, there is no such need as of now. On the supply side, there is enough sugar to meet the domestic requirement and there are expectations of healthy stocks for the next sugar season. Kapas futures (Apr) may witness a consolidation in the range of 1000-1060 levels. For the time being, the counter is expected to remain stable & trade with an upside bias supported by slower pace of arrivals. Cotton arrivals touched 171 lakh bales as of 8 February 2017 as against 182 lakh bales arriving during the same period last year. This implies that 50 per cent of estimated crop has reached the mandis till now. Cotton harvest is pegged at 341 lakh bales. Arrivals have been lagging significantly in Telangana with only 65% of last year's volumes have reached the markets this season. Rajasthan, Gujarat, Karnataka and Orissa were the others states to see decline in arrivals this year. Arrivals have more than doubled in Tamil Nadu while they jumped 21 per cent in Maharashtra. North India recorded 14 per cent increase, particularly in Punjab and Haryana while Rajasthan was still lagging. Cotton oil seed cake futures (Mar) is expected to take support near 2240 levels & remain steady in days to come. At the spot markets, the counter is witnessing a firm tone amid improving demand from cattle feed manufacturers.

BULLIONS

Bullion counter may witness volatile movement as political uncertainty from Europe and financial instability from Greece and movement of greenback to give further direction to the prices. Federal Reserve Chair Janet Yellen will testify on the US economy and monetary policy before the House Financial Services Committee on Feb. 15. Increasing hostilities in the Ukraine, Greek bailouts, French elections, Iran-US sabre-rattling have all combined to see investors flee to safe havens, of which gold is the main beneficiary. Movement of local currency rupee has also affected the prices which can move in the range of 66-67.50. Gold can face resistance of \$1255 in COMEX and 29700 in MCX while it has support near \$1180 in COMEX and \$28400 in MCX. Silver has key support near 40500 in MCX and \$16.50 in COMEX. And it has resistance near 43500 in MCX and \$18.60 in COMEX. Dollar index has taken support near 99.20 levels and can show bounce back towards 101.70. Meanwhile Chicago Federal Reserve President Charles Evans suggested that it is reasonable to expect the Fed to raise rates three times this year. Investors are concerned about the strong showing in the French presidential race of far-right candidate Marine Le Pen, who has promised to take France out of the euro zone and to hold a referendum on European Union membership. According to World Gold Council "Gold demand in India witnessed a significant decline of 21% in 2016 at 675.5 tonne, mainly due to challenges like jewellers strike, PAN card requirement and demonetization move".

ENERGY COMPLEX

Crude oil prices may remain sideways with upside bias as US shale production and rig count data and OPEC compliance for production cut to give further direction to the prices. Crude oil can trade in the range of 3420-3750 in MCX. OPEC's compliance rate for production cuts stands at 91%. Only Iraq is still producing significantly above its allocation. OPEC and other big exporters have agreed to trim output by almost 1.8 million bpd during the first half of this year in order to prop up prices and rebalance the market. U.S. Energy Information Administration (EIA) stated that its gasoline inventories fell by 869,000 barrels penultimate week to 256.2 million barrels, versus expectations for a 1.1 million barrel gain. The fall in gasoline stocks suggested U.S. consumption was stronger than expected, and may be healthy enough to support prices at time when most fuel oil markets are very well stocked. Natural gas may trade on a weaker path as decline in heating demand may give further direction to the prices. Overall it can move in the range of 197-225 in MCX. Warmer-than-average temperatures have weighed on natural gas recently, driving prices down to the lowest level in more than two months this week. Natural gas is used to heat U.S. homes and tends to get a boost when cold weather drives up demand for heating. Working natural gas supplies are nearly 2% above the five year average, and forecasts calling for mild weather in the coming weeks, are limiting natural gas's rise.

BASE METALS

Base metal counter can trade on upside path as robust China trade data is expected to give support to the prices. China's exports rose 7.9 percent in January from a year earlier in dollar terms. Imports increased 16.7 percent, leaving a trade surplus of \$51.35 billion. In December, exports declined 6.2 percent in dollar terms after revision, but they edged up 0.6 percent in local-currency terms. Copper may move in the range of 380-410 in MCX. Workers at BHP Billiton's, Escondida copper mine in Chile, the world's largest, walked off the job last week in a strike that threatens to disrupt the international supply of the widely used metal. Protests in Peru have blocked roads used by MMG Ltd to transport copper concentrates from its mine Las Bambas. Lead can trade in the range of 150-162. Zinc can move in the range of 180-194. Nickel can move in the range of 640-720. The Philippines is the world's top supplier of nickel ore and its environment Secretary Gina Lopez shuttered 23 mines and suspended 5 others for alleged violation of safety laws. Aluminum prices may trade in the range of 120-127 in MCX. Norway's Norsk Hydro, one of the world's top aluminum makers, stated that it was unclear whether China would cut production this winter to battle smog and that it expected the country's aluminum output to rise by up to 9 per cent this year and Chinese demand meanwhile would grow by 4-6 per cent this year after rising 7.4 per cent in 2016.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	MAR	3084.00	12.05.16	Down	4037.00	-	3150.00	3200.00
NCDEX	JEERA	MAR	17265.00	09.02.17	Sideways				
NCDEX	REF.SOY OIL	MAR	695.35	08.09.16	Sideways				
NCDEX	RM SEEDS	APR	3846.00	24.08.16	Down	4637.00	-	3920.00	3970.00
MCX	MENTHA OIL	MAR	1038.60	20.10.16	Up	920.80	990.00	-	970.00
MCX	CARDAMOM	MAR	1494.40	27.10.16	Up	1260.40	1420.00	-	1385.00
MCX	SILVER	MAR	42031.00	02.02.17	Sideways				
MCX	GOLD	APR	29089.00	19.01.17	Sideways				
MCX	COPPER	FEB	390.60	22.09.16	Up	326.75	385.00	-	380.00
MCX	LEAD	FEB	155.75	19.01.17	Up	155.80	150.00	-	148.00
MCX	ZINC	FEB	188.75	19.01.17	Up	187.10	182.00	-	178.00
MCX	NICKEL	FEB	686.30	25.01.17	Down	666.30	-	700.00	715.00
MCX	ALUMINUM	FEB	122.95	10.11.16	Up	118.50	120.00	-	118.00
MCX	CRUDE OIL	FEB	3544.00	01.12.16	Up	3527.00	3500.00	-	3440.00
MCX	NATURAL GAS	FEB	209.20	09.02.17	Down	209.20	-	225.00	235.00

*Closing as on 09.02.17

- 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

MENTHA OIL MCX (FEBRUARY)



MENTHA OIL MCX (FEBRUARY) contract closed at ` 1032.40 on 09th Feb'17. The contract made its high of ` 1076.50 on 02nd Jan'16 and a low of ` 923.70 on 24th Nov'17. The 18-day Exponential Moving Average of the commodity is currently at ` 1022.5.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 48. One can buy in the range of ` 1000-995 with the stop loss of ` 975 for a target of ` 1040.

SOYABEAN NCDEX (MARCH)



SOYABEAN NCDEX (MARCH) contract closed at ` 3084 on 09th Feb'17. The contract made its high of ` 3448 on 27th Oct'16 and a low of ` 3059 on 23rd Dec'16. The 18-day Exponential Moving Average of the commodity is currently at ` 3105.1.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 45. One can buy in the range of ` 3060-3040 with the stop loss of ` 3000 for a target of ` 3150.

TURMERIC NCDEX (APRIL)



TURMERIC NCDEX (APRIL) contract closed at ` 6862 on 09th Feb'17. The contract made its high of ` 7448 on 30th Sep'16 and a low of ` 6538 on 16th Jan'16. The 18-day Exponential Moving Average of the commodity is currently at ` 6810.1.

On the daily chart, the commodity has Relative Strength Index (14-day) value of 49. One can buy in the range of ` 6800-6720 with the stop loss of ` 6680 for a target of ` 7000.

NEWS DIGEST

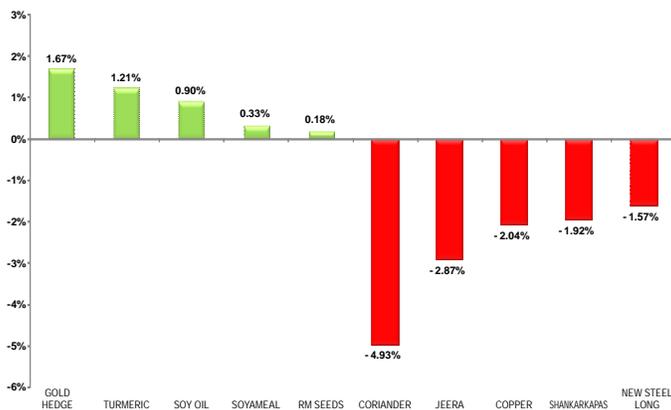
- US President Donald Trump promised a plan to overhaul business taxes in the next few weeks.
- China's January crude oil imports rose 27.5% y/y to 8.01 million barrels per day, the third highest on record.
- Three North Asian refiners plan to trim light crude loadings from Saudi Arabia in March because of uncompetitive prices against similar-quality oil such as Abu Dhabi's Murban and North Sea's Forties.
- The US trade deficit widened to USD 502.25 billion in 2016, the highest annual level since 2012 and a 0.4% increase from 2015.
- Japan posted a trade surplus of 6.8 trillion yen with the United States, down 4.6 percent from 2015, with U.S.-bound car shipments rising for a second straight year.
- NCDEX has scrapped the pre-expiry margin on guar seed (2MT), kapas, soyoil, and soymeal contracts expiring in March and thereafter.
- India exported 165,980 tonnes of oilmeals in January, sharply up by 130.9% from a year ago. - The Solvent Extractors' Association of India
- This year, production of guar, another major crop grown in the state, is seen falling 36% on year to 1.43 million tonnes. - Agriculture Department, Rajasthan.
- Production of turmeric in Telangana is seen rising 35% on year to 251,000 tonnes 2016-17 (Jul-Jun) due to favourable rains, according to the second advance estimate from Telangana's farm department.

WEEKLY COMMENTARY

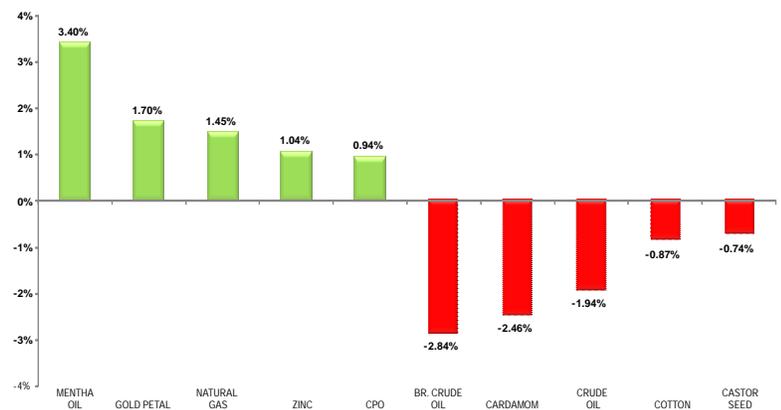
Many events & facts (both occurred at the same time) gave tough time to the investors; from strike issue in Escondida mines to Trump policy to INR appreciation. Dollar index appreciated after a sharp six week continuous fall and CRB closed down on selling pressure. Bullion counter traded firm as safe haven buying returned in this counter though appreciation in INR limited the upside. On Thursday, this counter shed some of its gain on a firmer dollar after US President Donald Trump promised a major tax announcement and as economic data boosted expectations of a US rate hike. Trump plans to announce the most ambitious tax reform plan since the Reagan era in the next few weeks. Gold breached the resistance of \$1240 in comex and 29200 levels in MCX. Base metals moved in different direction. Zinc and aluminum prices edged up, copper was sideways with upside bias whereas lead and nickel closed the week on negative note. London copper climbed towards two month peaks, boosted by supply concerns after the world's top two mines said they planned to cut output due to strikes and permit delays. Workers are set to strike on Thursday at BHP Billiton Plc's Escondida copper mine after contract talks mediated by the Chilean government failed to reach a deal. The union has warned that a strike at the Chilean copper mine could be lengthy, potentially affecting global supplies of a metal used in everything from construction to telecommunications. A recent Chinese government document proposed that about a third of aluminum capacity in the provinces of Shandong, Henan, Hebei and Shanxi should be shut over the winter months and the same supported the aluminum prices. These provinces account for over 20% of global aluminum output. It strengthened aluminum prices. Energy counter traded weak. Crude moved down. Total commercial inventories in US are at 508.6 million barrels, above the upper limit for the season.

In agri counter, edible oil and oil seeds prices augmented in renewed buying, with the exception of soyabean. Guar counter shed some of its weekly loses on the news of expectation production decline by more than 30% in Rajasthan and improvement in guar gum export. In spices; turmeric and cardamom prices edged higher while coriander prices took another dip. Cotton complex looked tired and moved down.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

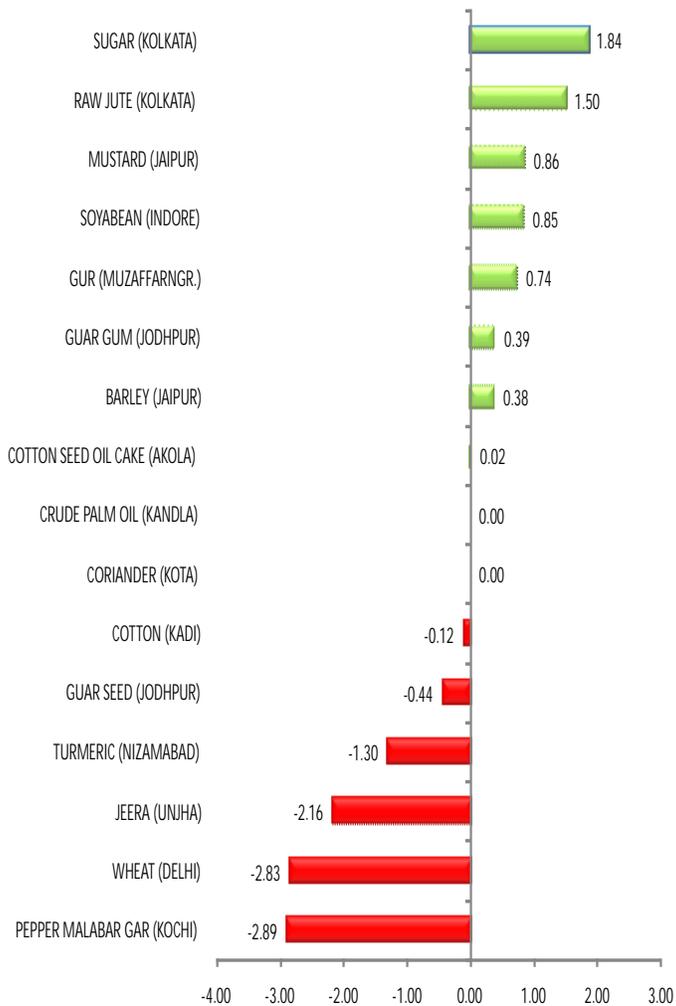
COMMODITY	UNIT	02.02.17 QTY.	09.02.17 QTY.	DIFFERENCE
CASTOR SEED	MT	12025.00	19778.00	7753.00
CORIANDE	MT	3542.00	0.00	-3542.00
COTTON 29 MM	BALES	100.00	100.00	0.00
COTTON SEED O.C	MT	31454.00	32211.00	757.00
GUARGUM	MT	25400.00	26062.00	662.00
GUARSEED	MT	20068.00	20403.00	335.00
MAIZE	MT	7216.00	7196.00	-20.00
RM SEED	MT	120.00	0.00	-120.00
SOYBEAN	MT	187216.00	195575.00	8359.00
SUGAR	MT	530.00	530.00	0.00
WHEAT	MT	4838.00	4026.00	-812.00

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	02.02.17 QTY.	09.02.17 QTY.	DIFFERENCE
CARDAMOM	MT	5.90	11.40	5.50
COTTON	BALES	12100.00	12800.00	700.00
GOLD	KGS	20.00	23.00	3.00
GOLD MINI	KGS	5.10	18.90	13.80
GOLD GUINEA	KGS	4.57	4.57	0.00
MENTHA OIL	KGS	1272353.23	1261568.78	-10784.45
SILVER (30 KG Bar)	KGS	53314.86	53072.10	-242.76

COMMODITY

SPOT PRICES (% change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	02.02.17	09.02.17	
ALUMINIUM	2269900	2245400	-24500
COPPER	260850	254725	-6125
NICKEL	382620	383244	624
LEAD	189050	188900	-150
ZINC	396075	385225	-10850

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

COMMODITY	EXCHANGE	CONTRACT	03.02.17	09.02.17	CHANGE%
ALUMINIUM	LME	3 MONTHS	1834.50	1850.00	0.84
COPPER	LME	3 MONTHS	5772.00	5822.00	0.87
LEAD	LME	3 MONTHS	2325.00	2335.00	0.43
NICKEL	LME	3 MONTHS	10225.00	10280.00	0.54
ZINC	LME	3 MONTHS	2796.00	2830.00	1.22
GOLD	COMEX	APR	1220.80	1236.80	1.31
SILVER	COMEX	MAR	17.48	17.74	1.50
LIGHT CRUDE OIL	NYMEX	MAR	53.83	53.00	-1.54
NATURAL GAS	NYMEX	MAR	3.06	3.14	2.55

World cotton Production Will Grow in 2017/18

In its first estimate of 2017/18 crop, the International Cotton Advisory Committee predicts that world cotton output will rise by 2% to 23.4 million tonnes. This is due to an increase in planted area, which is expected to grow by 5% to 30.6 million hectares after two seasons of decline. After improving by 13% to 781 kg/ha in 2016/17, the world average yield is projected to decline by 2% to 764 kg/ha.

Highlights

- In 2016/17, the cotton area in India, the largest cotton-producing country, fell by 12% to 10.5 million hectares due to competition from food crops.
- However, the average yield recovered by 16% to 560 kg/ha, and production in 2016/17 is estimated to rise by 2% to 5.9 million tons.
- In 2017/18, India's area is forecast to recover by 7% to 11.2 million hectares as firm domestic cotton prices and less attractive prices for competing crops attract more farmers to cotton.
- Cotton area in China has declined for five consecutive seasons, reaching 2.8 million hectares in 2016/17.
- China's cotton production in 2016/17 is estimated at 4.7 million tons.
- In 2017/18, its cotton area may expand by 3% to 2.9 million hectares, and cotton output in China could reach 4.8 million tons in 2017/18.
- Cotton area in the United States is expected to expand by 10% to 4.2 million hectares in 2017/18.
- The average yield in the United States improved by 12% to 958 kg/ha in 2016/17, and production is estimated at 3.7 million tons.
- In 2017/18, production in the United States is projected to rise by 7% to 4 million tons, assuming an average yield of 935 kg/ha.
- In 2017/18, Pakistan's cotton area is forecast to increase by 3% to 2.6 million hectares, and assuming a yield of 739 kg/ha, Pakistan's production could reach 1.9 million tons.
- World cotton mill use is expected to remain stable at 24.1 million tons in 2016/17 as high cotton prices discouraged growth in demand.
- In 2017/18, Mill use is forecast to grow in Turkey, Bangladesh, and Vietnam by 2% to 1.5 million tons, by 5% to 1.5 million tons, and by 7% to 1.2 million tons, respectively. However mill use in the top three consuming countries, China, India, and Pakistan, is expected to remain unchanged.
- World cotton trade is projected to increase by 5% to 8.2 million tons in 2017/18 from 7.8 million tons in 2016/17. Bangladesh is likely to maintain its position as the world's largest importer of cotton with its volume forecast to rise by 5% to 1.5 million tons.
- The export from United States is anticipated to rise by 17% to 3.2 million tons in 2017/18.
- India's exports are forecast to fall by 7% to 875,000 tons in 2017/18.
- World cotton stocks are expected to decline by 6% at the end of 2016/17 to 18.1 million tons as China reduces its stocks by 17% to 9.3 million tons.
- However, stocks outside of China are projected to increase by 8% to 8.8 million tons or 36% of mill use in 2016/17.

WORLD COTTON SUPPLY AND DISTRIBUTION (In million ton)

	2015/16	2016/17	2017/18
Production	21.07	22.85	23.39
Consumption	24.13	24.08	24.29
Imports	7.54	7.76	8.17
Exports	7.55	7.76	8.17
Ending Stocks	19.25	18.02	17.13

Source: ICAC

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	03.02.17	09.02.17	CHANGE(%)
Soybean	CBOT	MAR	Cent per Bushel	1027.00	1050.50	2.29
Soy oil	CBOT	MAR	Cent per LB	34.15	34.95	2.34
CPO*	BMD	APR	MYR per MT	3055.00	3098.00	1.41
Sugar	LIFFE	MAR	10 cents per MT	550.90	536.90	-2.54

* Closing as on 8th Feb, 2017

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	67.35	67.58	66.97	66.99
EUR/INR	72.66	72.67	71.64	71.70
GBP/INR	84.14	84.46	83.50	84.26
JPY/INR	59.97	60.40	59.64	59.70

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

Market Stance

Tailing its previous week gains, once again rupee soared high against the dollar in the week gone by and tested three month peak as against the greenback on the back of frantic selling of the American currency by exporters and banks as robust dollar inflows into equities and easing Fed interest rate hike speculation added bullish tone to the local unit. The home currency managed to sidestep the volatility after RBI's monetary policy committee maintained a status quo on repo rate amid widespread expectations. For the second time in a row, the Reserve bank opted for a status quo in its key rates but shifted the stance of the monetary policy from 'accommodative' to 'neutral'. Moreover expectations of robust capital inflows against the backdrop of improving macro-economic environment and also aggressive policy reforms in the Union Budget largely kept the domestic unit in good spirits.

Technical Recommendation

USD/INR



USD/INR (FEB) contract closed at 66.99 on 09th February'17. The contract made its high of 67.58 on 07th February'17 and a low of 66.97 on 09th February'17 (Weekly Basis). The 14-day Exponential Moving Average of the USD/INR is currently at 67.66.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 28.24. One can sell around 67.20 for the target of 66.40 with the stop loss of 67.60

GBP/INR



GBP/INR (FEB) contract closed at 84.26 on 09th February'17. The contract made its high of 84.46 on 08th February'17 and a low of 83.50 on 07th February'17 (Weekly Basis). The 14-day Exponential Moving Average of the GBP/INR is currently at 84.43.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 49.04. One can sell around 84.00 for a target of 83.00 with the stop loss of 84.50.

News Flows of last week

- 06th Feb U.K. House Prices fell for first time in 5 Months
- 07th Feb U.S. Trade Deficit narrowed more than expected to \$44.3 Billion
- 08th Feb India unexpectedly kept rates on hold
- 09th Feb U.S. Weekly Jobless Claims unexpectedly dropped to 234,000
- 09th Feb Japan Producer Prices jumped 0.6% in January
- 09th Feb China exports rose more than expected in January

Economic gauge for the next week

Date	Currency	Event	Previous
14th Feb	EUR	Gross Domestic Product s.a. (YoY)	1.8
14th Feb	EUR	Gross Domestic Product s.a. (QoQ)	0.5
15th Feb	EUR	Non-monetary policy's ECB meeting	
15th Feb	USD	Consumer Price Index (YoY)	2.1
15th Feb	USD	Consumer Price Index Ex Food & Energy (YoY)	2.2
16th Feb	EUR	ECB Monetary Policy Meeting Accounts	
16th Feb	EUR	EU leaders summit	

EUR/INR



EUR/INR (FEB) contract closed at 71.70 on 09th February'17. The contract made its high of 72.67 on 06th February'17 and a low of 71.64 on 09th February'17 (Weekly Basis). The 14-day Exponential Moving Average of the EUR/INR is currently at 72.42.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 39.09. One can sell around 71.60 for a target of 70.60 with the stop loss of 72.10.

JPY/INR



JPY/INR (FEB) contract closed at 59.70 on 09th February'17. The contract made its high of 60.40 on 07th February'17 and a low of 59.64 on 09th February'17 (Weekly Basis). The 14-day Exponential Moving Average of the JPY/INR is currently at 59.77.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 50.88. One can sell below 59.10 for a target of 58.10 with the stop loss of 59.60.

IPO NEWS

Genesis Colors gets Sebi's approval for Rs 500 crore IPO

Genesis Colors, the holding company of fashion brands like Satya Paul, received the capital markets regulator's approval to make a Rs 500 crore initial public offering. Genesis Luxury, which retails brands like Jimmy Choo, Armani and Burberry in India, is a subsidiary of Genesis Colors. Of the Rs 500 crore it aims to raise, Rs 380 crore will be through a fresh issue of shares while the rest will be on behalf of existing shareholders who want to monetise their holding, executive chairman Sanjay Kapoor said. Genesis Group's investors include Sequoia, Henderson, Mayfield and Saama Capital. The draft red herring prospectus, or the initial IPO application, was filed in last September. Genesis Colors owns fashion brands Satya Paul and Bwitch, while Genesis Luxury markets and distributes luxury and premium brands such as Armani, Bottega Veneta, Jimmy Choo, Michael Kors and Coach in India. The company has joint venture arrangements with Burberry and Canali. Brands of Genesis Colors are present in 20 cities through over 100 standalone stores.

Malabar Group expects revenue growth to be hit by demonetisation, eyes IPO

The Malabar Group of companies, the parent firm of Kerala-based jewellers Malabar Gold & Diamonds, expects revenue growth of more than 7% in 2016-17, lower than its target of 15%, due to the impact of demonetisation, the company's chairman said. Malabar Group clocked a turnover of Rs26,000 crore in 2015-16, with 80% of that coming from sales of its gold and diamond jewellery and 20% from other businesses, including real estate. It expects overall revenue, or turnover, to increase to Rs28,000 crore in FY17. In mid-January, Malabar Gold & Diamonds announced an expansion plan with an investment of Rs620 crore. Under that plan, it is set to add 24 new stores and take its total showroom count to 185 by the end of March 2017. By the end of calendar 2017, it expects to have 200 outlets and is looking at taking that count to 1,000 over the next two-three years. That target of 1,000 stores will include even small outlets, like those in five-star hotels and malls. The company is also planning on going for an initial public offering, as per the management.

NSE pulls plug on power exchange ahead of IPO

National Stock Exchange (NSE), with the National Commodity and Derivatives Exchange (NCDEX) has voted to shut down their power trading platform, the Power Exchange of India (PXIL). NSE-NCDEX collectively own 61 per cent stake in the power exchange. Recently they advised PXIL to consider taking immediate steps to close down its business as early as possible and in any event not later than February 28, since PXIL has been incurring heavy cash losses," said NSE in the draft prospectus filed with the Securities and Exchange Board of India for its upcoming initial public offer of equity. Other shareholders are GMR Energy, Tata Power, JSW Energy, state-owned Power Finance Corporation, Gujarat Urja Vikas Nigam and West Bengal State Electricity Distribution Company.

IPO TRACKER

Company	Sector	M.Cap(In RsCr.)	Issue Size (in RsCr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss(from Issue price)
BSE Ltd	Finance	5421.76	1234.40	3-Feb-17	806.00	1085.00	1010.05	25.32
Laurus Lab	Pharma	5919.18	300.00	19-Dec-16	428.00	490.00	559.70	30.77
Sheela Foam Ltd	Textiles	4842.91	510.00	9-Dec-16	730.00	1008.00	992.75	35.99
Varun Beverages	FMCG	7301.62	1100.00	8-Nov-16	445.00	430.00	400.50	-10.00
PNB Housing	Housing Finance	17478.58	3000.00	7-Nov-16	775.00	863.00	1055.20	36.15
Endurance Tech	Auto Ancillary	8730.24	1162.00	19-Oct-16	472.00	570.00	620.65	31.49
HPL Electric	Capital Goods	768.07	361.00	4-Oct-16	202.00	190.05	119.45	-40.87
ICICI Pru Life	Insurance	51140.59	6057.00	29-Sep-16	334.00	329.00	356.30	6.68
GNA Axles	Financial services	427.05	130.00	26-Sep-16	207.00	248.50	198.95	-3.89
L&T Technology	IT	8180.99	894.00	23-Sep-16	860.00	900.00	804.50	-6.45
RBL Bank	Finance	14706.10	832.50	31-Aug-16	225.00	273.70	393.10	74.71
S P Apparels	Textile and Apparel Industry	1062.32	240.00	2-Aug-16	268.00	305.00	422.10	57.50
Dilip Buildcon	Infrastructure	3813.14	654.00	11-Aug-16	219.00	240.00	278.80	27.31
Advance. Enzyme.	Chemicals	4083.54	411.00	1-Aug-16	896.00	1210.00	1829.05	104.14
L & T Infotech	IT - Software	11728.47	1243.00	21-Jul-16	710.00	666.60	687.60	-3.15
Quess Corp	IT - Software	8553.95	400.00	29-Jun-16	317.00	499.00	674.65	112.82
Mahanagar Gas	Gas Distribution	9118.18	1039.64	21-Jun-16	421.00	540.00	923.10	119.26
Parag Milk Foods	Dairy	2398.53	767.00	19-May-16	215.00	215.70	285.15	32.63
Ujjivan Fin.Ser.	Finance	5253.21	870.00	10-May-16	210.00	227.00	440.4	109.71
Thyrocare Tech.	Healthcare	3902.75	480.00	9-May-16	446.00	662.00	726.45	62.88
Equitas Holdings	NBFC	6261.36	2177.00	21-Apr-16	110.00	144.00	185.55	68.68
Infibeam Incorp.	IT - Software	7338.26	450.00	4-Apr-16	432.00	458.00	1372.85	217.79
Bharat Wire	Metal	467.05	70.00	1-Apr-16	45.00	47.35	103.9	130.89
Health.Global	Healthcare	2057.99	650.00	30-Mar-16	218.00	209.80	241.9	10.96
Quick Heal	IT software	1824.15	451.30	18-Feb-16	321.00	304.95	260.25	-18.93
Team Lease Serv.	Services	1535.97	273.68	12-Feb-16	850.00	860.00	898.4	5.69
Precision Camshf	Auto Ancillary	1502.13	410.00	8-Feb-16	186.00	163.10	158.5	-14.78
Narayana Hrudaya	Pharma	6739.82	613.00	6-Jan-16	250.00	291.00	329.8	31.92

*Closing price as on 09-02-2017

FIXED DEPOSIT MONITOR

FIXED DEPOSIT COMPANIES

S.NO	(NBFC COMPANY -NAME)	PERIOD								ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT		
		12M	18M	24M	36M	45M	48M	60M	84M				
1	BAJAJ FINANCE LTD.(UPTO RS. 5 CR.)	7.80	7.80	8.00	8.05	-	8.05	8.05	-	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=7.80% (FOR TRUST ONLY)			14M=7.80%			18M=7.85% (FOR WOMEN ONLY)		40M=7.90%		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)	7.75	-	7.80	7.85	-	8.00	-	8.00		10,000/-		
4	GRUH FINANCE LTD.	7.25	13M=7.25	7.50	7.50	-	7.50	7.50	7.50	96-120M=8.00%; 0.25% FOR FEMALE, SR. CITIZEN & TRUST	1000/-		
5	HDFC PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO RS. 2 CR.)	15M=7.50		22M=7.55		30M=7.50		44M=7.55		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=7.40		-		40M=7.40		-		-			
7	HDFC LTD FOR INDIVIDUAL & TRUST (UPTO RS.5 CR.)	7.40	-	7.40	7.40	-	7.40	7.40	-	0.25% FOR SR. CITIZEN UPTO RS. 1 CR.			
8	HUDCO LTD. (IND & HUF)	7.00	-	7.00	7.00	-	6.75	6.75	6.75	0.25% FOR SR. CITIZEN	10000/-		
9	HUDCO LTD. (TRUST/CO/INSTITUTION)	6.75	-	6.75	6.75	-	6.50	6.50	6.50	-	10000/-		
10	J K Lakshmi Cement 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/-		
11	J K Tyre & Industries Ltd.	8.50		8.75		9.00					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.) till 24 Jan17	7.30	7.35	7.50	7.50	-	-	7.50	-	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/-		
15	M&M FINANCIAL SERVICES LTD (FOR BELOW RS. 1 CRORE)	7.50	7.50	7.50	7.55	-	7.55	7.55	-	0.25% FOR SR. CITIZEN	10000/-		
16	Omaxe Ltd.	11.50	-	12.00	12.50	-	-	-	-	-	50000/-		
17	PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	7.25	-	7.25	7.25	-	7.25	7.25	7.25	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE	20000/-		
18	PNB HOUSING FINANCE LTD.(UPTO RS. 5 CR.)	15M=7.35		22M=7.40		30M=7.35		44M=7.40		0.25% FOR SR. CITIZEN			
19	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	7.75	-	7.85	8.00	-	8.15	8.25	-	0.25% FOR SR. CITIZEN	5000/-		
20	SHRIRAM CITY UNION SCHEME	7.75	-	7.85	8.00	-	8.15	8.25	-	0.25% FOR SR. CITIZEN	5000/-		

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

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

* Email us at fd@smcindiaonline.com



MUTUAL FUND

INDUSTRY & FUND UPDATE

MFs file papers with Sebi for 12 new offerings so far in 2017

With mutual funds gaining traction among retail investors, asset management companies have filed draft offer documents with market regulator Sebi for as many as 12 new schemes since the beginning of this year. Equity, debt and fixed maturity plans (FMPs) are some of the themes for which the MF houses have filed the applications. Fund houses from Sundaram, Edelweiss, ICICI Prudential, Reliance, DSP BlackRock, SBI, HDFC and IDFC have filed the offer documents for new fund offers (NFOs) with the Securities and Exchange Board of India (Sebi). The schemes will be opened for subscription soon after the necessary clearance.

UTI Mutual Fund introduces Dual Advantage Fixed term Fund

UTI Mutual Fund has launched the UTI-Dual Advantage Fixed Term Fund Series IV-IV (1997 Days), a close ended income scheme. The NFO opens for subscription on February 09, 2017 and closes on February 23, 2017. No entry load and exit load will be applicable for the scheme. The minimum subscription amount is Rs 5000 & in multiple of Rs 1 thereafter. The investment objective of the scheme is to generate income and reduce interest rate volatility by investing in fixed income securities that are maturing on or before the date of maturity of the Scheme and generate capital appreciation by investing in equity and equity related instruments.

ICICI Pru Mutual Fund introduces Fixed Maturity Plan

ICICI Prudential Mutual Fund has launched the ICICI Prudential Fixed Maturity Plan-Series 80-1170 Days Plan I, a close ended income scheme. The NFO opens for subscription on February 09, 2017 and closes on February 17, 2017. No entry load and exit load will be applicable for the scheme. The minimum subscription amount is Rs 5,000. The scheme's performance will be benchmarked against CRISIL Composite Bond Fund Index and its fund managers are Rahul Goswami and Rohan Maru. The investment objective of the scheme is to generate income by investing in a portfolio of fixed income securities/ debt instruments maturing on or before the maturity of the Scheme

UTI Mutual Fund introduces FTIF Series XXVI-III

UTI Mutual Fund has launched the UTI FTIF Series XXVI-III (1169 Days), a close ended income scheme. The NFO opens for subscription on February 06, 2017 and closes on February 20, 2017. No entry load and exit load will be applicable for the scheme. The minimum subscription amount is Rs 5000. The investment objective of the scheme is to generate returns by investing in portfolio of fixed income securities maturing on or before the date of maturity of the scheme.

SBI Mutual Fund introduces Dual Advantage Fund

SBI Mutual Fund has launched the SBI Dual Advantage Fund-Series XIX, a close ended income scheme. The NFO opens for subscription on February 06, 2017 and closes on February 20, 2017. No entry load and exit load will be applicable for the scheme. The minimum subscription amount is Rs 5,000 and in multiples of Re 1 thereafter. The scheme's performance will be benchmarked against Crisil MIP Blended Fund Index and its fund managers are Rajeev Radhakrishnan, and Ruchit Mehta. The investment objective of the scheme is to generate income by investing in a portfolio of fixed income securities maturing on or before the maturity of the scheme. The secondary objective is to generate capital appreciation by investing a portion of the scheme corpus in Equity and equity related instruments

NEW FUND OFFER

Scheme Name	Sundaram Long Term Micro Cap Tax Advantage Fund - Sr. - IV - Reg. (G)
Fund Type	Close-Ended
Fund Class	Growth
Opens on	27-Sep-2016
Closes on	20-Mar-2017
Investment Objective	To generate capital appreciation over a period of ten years by predominantly investing in equity and equity-related instruments of companies that can be termed as micro-cap and from income tax benefit available.
Min. Investment	Rs.5000/-
Fund Manager	S Krishnakumar / Dwijendra Srivastava

Scheme Name	IDFC Fixed Term Plan - Series 89 - Regular Plan (G)
Fund Type	Close-Ended
Fund Class	Growth
Opens on	20-Mar-2014
Closes on	28-Mar-2017
Investment Objective	To seek to generate income by investing in a portfolio of debt and money market instruments maturing on or before the maturity of the scheme.
Min. Investment	Rs.10000/-
Fund Manager	Harshal Joshi

EQUITY (Diversified)

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

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
SBI Magnum COMMA Fund - Growth	33.92	08-Aug-2005	238.47	11.69	18.59	59.82	24.80	11.19	2.47	0.93	0.31	62.24	21.24	9.39	7.13
SBI PSU Fund - Growth	11.67	07-Jul-2010	178.54	13.67	21.52	47.20	19.49	2.37	2.63	1.00	0.17	67.84	26.93	N.A	5.23
Sundaram Rural India Fund - Reg - G	35.81	12-May-2006	533.08	5.86	9.45	45.86	29.27	12.59	2.21	0.90	0.32	32.99	41.94	10.69	14.39
Tata Equity P/E Fund - Reg - Growth	111.29	29-Jun-2004	673.56	6.88	10.57	44.05	31.52	21.03	2.27	0.93	0.21	47.12	41.92	3.76	7.20
L&T Emerging Businesses Fund - Reg - G	19.93	12-May-2014	366.27	9.03	15.37	41.02	N.A	28.49	2.42	0.88	0.31	N.A	64.40	27.60	7.99
DSP BlackRock Micro Cap Fund - Reg - G	55.27	14-Jun-2007	4115.12	6.21	11.20	40.99	45.55	19.35	2.52	0.93	0.39	N.A	64.70	26.75	8.55
Birla Sun Life Small & Midcap Fund - G	32.43	31-May-2007	373.57	5.60	8.89	40.24	34.61	12.89	2.40	0.92	0.29	2.57	72.62	11.79	13.02

TAX (Diversified)

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

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
Motilal Oswal MOST Focused Long Term F - Reg - G	14.08	21-Jan-2015	207.49	8.08	12.84	38.45	N.A	18.13	2.22	0.86	0.29	60.06	35.09	N.A	4.85
Mirae Asset Tax Saver Fund - Reg - G	12.71	28-Dec-2015	140.36	4.87	9.64	37.39	N.A	23.85	2.25	0.94	0.23	66.31	25.53	2.35	5.81
HDFC Tax saver - Growth	450.41	13-Jun-1996	5266.20	8.05	10.69	36.99	22.48	27.32	2.45	1.03	0.11	70.23	20.39	2.03	7.34
DSP BlackRock Tax Saver Fund - Growth	39.43	18-Jan-2007	1461.32	4.53	6.31	34.45	26.64	14.60	2.17	0.91	0.20	70.84	19.89	3.89	5.38
Principal Tax Savings Fund	166.33	31-Mar-1996	277.86	4.79	8.68	34.28	23.29	16.69	2.45	1.05	0.17	56.23	36.65	3.94	3.18
Sundaram Tax saver - (Open Ended F) - Reg - G	87.70	22-Nov-1999	1331.58	6.02	6.95	33.77	23.74	18.07	2.34	0.99	0.16	42.01	46.64	2.37	8.98
HDFC Long Term Advantage Fund - G	279.54	02-Jan-2001	1234.78	4.63	7.74	33.05	21.02	22.96	2.10	0.91	0.12	59.53	22.45	7.97	10.04

BALANCED

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk		Market Cap (%)				
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER	
HDFC Prudence Fund - Growth	441.31	01-Feb-1994	14228.00	4.87	8.81	31.79	22.86	19.22	2.07	0.13		46.25	16.37	9.80	27.59
ICICI Prudential Balanced - Growth	110.81	03-Nov-1999	4394.87	6.32	8.79	29.50	21.93	14.93	1.65	0.13		54.14	15.25	1.29	29.32
Kotak Balance - Growth	21.75	05-Nov-2014	531.57	4.32	6.00	27.55	N.A	9.51	1.61	0.13		35.05	27.50	3.26	34.19
DSP BlackRock Balanced Fund - Growth	128.95	27-May-1999	2298.09	3.81	5.61	27.07	23.12	15.52	1.78	0.16		49.78	19.97	2.53	27.73
UTI Balanced Fund - Growth	147.50	20-Jan-1995	1694.80	4.19	5.09	25.75	17.37	16.03	1.61	0.09		46.26	22.74	2.70	28.30
HDFC Balanced Fund - Growth	125.96	11-Sep-2000	7930.16	3.58	5.96	25.21	22.39	16.68	1.62	0.11		43.03	22.33	0.99	33.65
Birla Sun Life Balanced 95 - Growth	657.31	10-Feb-1995	4807.28	3.07	3.89	24.18	22.41	20.94	1.64	0.10		44.96	19.02	1.21	34.81

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised				Since Launch	Std.	Sharpe				
				1W	2W	1M	6M						1Y	3Y
ICICI Prudential LTP - Growth	20.04	20-Jan-2010	1716.18	-113.87	-49.81	-23.03	8.96	16.25	13.07	10.34	30.58	0.12	9.25	7.51
Canara Robeco Dynamic Bond Fund - Reg - G	18.65	29-May-2009	239.14	-80.54	-32.53	-15.31	10.23	15.49	11.08	8.42	28.53	0.09	7.23	6.63
ICICI Prudential Income Fund -Growth	51.40	09-Jul-1998	2794.50	-124.63	-54.80	-25.89	7.36	15.29	11.53	9.20	31.14	0.09	11.65	7.65
ICICI Prudential Dynamic Bond F - Prem Plus - G	19.18	14-Jan-2010	1473.12	-88.95	-37.04	-15.05	8.65	14.33	12.18	9.64	22.31	0.19	7.16	7.63
SBI Dynamic Bond Fund - Growth	20.31	09-Feb-2004	2981.07	-67.51	-26.71	-12.25	10.78	14.30	10.77	5.60	26.45	0.10	6.66	6.65
UTI Dynamic Bond Fund - Reg - Growth	18.85	23-Jun-2010	1198.74	-82.94	-32.86	-14.76	11.72	14.16	11.56	10.02	27.50	0.12	4.76	6.84
Birla Sun Life Income Plus - DAP	18.18	06-Mar-2009	3638.88	-167.68	-73.69	-37.87	4.44	13.14	10.40	7.83	33.60	0.06	14.98	7.20

SHORT TERM FUND

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

Scheme Name	NAV (₹)	Launch Date	OAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised				Since Launch	Std.	Sharpe				
				1W	2W	1M	6M						1Y	3Y
Franklin India STIP - Growth	3341.49	31-Jan-2002	7963.59	-11.37	1.61	6.20	9.94	8.85	9.68	8.35	13.19	0.10	1.72	10.43
L&T Short Term Income Fund - Reg - G	17.18	04-Dec-2010	477.15	-13.38	0.33	8.54	9.73	10.35	9.72	9.14	6.78	0.34	1.83	8.69
Kotak Income Opportunities Fund - Reg - G	17.73	11-May-2010	2905.60	-26.63	-7.81	1.30	8.99	10.37	10.03	8.84	8.87	0.29	2.93	8.71
HDFC Short Term Plan - Growth	32.08	28-Feb-2002	3777.47	-12.57	-1.30	3.66	8.89	10.12	10.14	8.10	6.77	0.36	1.82	8.56
Baroda Pioneer Short Term Bond Fund - G	17.02	30-Jun-2010	420.66	-7.13	2.42	5.87	8.86	9.80	9.32	8.36	5.03	0.36	1.19	8.38
ICICI Prudential Banking & PSU Debt F - Reg - G	18.54	01-Jan-2010	8152.56	-60.17	-23.64	-9.21	8.85	12.01	10.22	9.06	16.05	0.21	4.73	7.40
DSP BlackRock Income Opportunities F - Reg - G	26.58	13-May-2003	5432.15	-30.67	-9.16	-0.14	8.62	10.49	10.21	7.37	9.10	0.30	3.00	8.99

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 09/02/2017
Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 7%



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