

2020: Issue 758, Week: 19th - 23rd October

A Weekly Update from SMC
(For private circulation only)

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Contents

Equity	4-7
Derivatives	8-9
Commodity	10-13
Currency	14
IPO	15
FD Monitor	16
Mutual Fund	17-18

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From The Desk Of Editor

In the week gone by global markets looked perplexed after a rise in weekly jobless claims compounded worries about a stalling economic recovery and fading hopes for more fiscal aid before the U. S election. At present market participants fear that resurgence in coronavirus cases across the globe and a lack of additional U.S. fiscal stimulus would hobble the world economy. In the European Union, signs of a delay in a vaccine and surging coronavirus cases stoked fears of more sweeping lockdowns across the countries weakened the sentiments of the market participants. Meanwhile, the Chinese central bank's statistics department pushed back against the idea that the pace of debt increase in the third quarter was "rapid" and said it was still "reasonable". The People's Bank of China has disclosed data for the first three quarters of the year that showed steady loan growth. Tensions between Beijing and Washington remain in view after the US State Department submitted a proposal for the Trump administration to add China's Ant Group to a trade blacklist. Meanwhile, the United States is pressing allies to bar Huawei from next generation 5G networks on security grounds. However, Japan is not joining US plan to exclude Chinese firms from telecom networks.

Back at home domestic markets moved with the cautious sentiment prevailing around the global markets. As we are in the earning season, the major IT companies have announced their financials and have shown a kind optimism in their businesses going forward. The economy has lost millions of jobs this year. But in many industries such as IT, hiring is booming. It means basically cloud-computing companies that help businesses digitize and financial-services firms are also ramping up fourth-quarter hiring. Indeed this is a positive sign. According to the recent sales data Tractor has seen double digit sales growth since July, with September retails up 80% year-on-year. As a result, companies are ramping up production capacity hoping that that this sales spike will continue beyond the festival and harvest season. Meanwhile, the government has expanded its market borrowing plan for the second time this year by Rs 1.3 lakh crore. India's exports increased 5.99 percent year-on-year to \$27.58 billion in September. The country's imports declined 19.6 percent to \$30.31 billion in September. The trade deficit in September was \$2.72 billion, compared to \$11.67 billion in the year-ago month. Going forward, market will continue to track the global as well as domestic factors for its direction. Stock specific movement will continue to remain in the market as we are in the result session.

On the commodity market front, the week gone by was full of uncertainty and thus CRB closed in a tight range as the direction was not clear. Gold may continue to witness choppy trade until there is more clarity on US stimulus. However, we maintain buy on dips view as concerns about health of US economy may keep check on US dollar while increasing virus risks may increase safe haven appeal for the metal and it should trade in a range of 49500-52200 whereas silver may trade volatile in a wide range of 59000-64500. Despite rising numbers crude prices saw jump and likely to stay in the range of 2850-3150. Many strong storms in US disturbed the supply whereas demand is remain muted. Base metals may see some jump in the prices, if dollar index remains below 94 levels and Chinese GDP improve further which is scheduled this week. GDP Growth Rate of China, Core Inflation Rate and Inflation Rate of UK and Canada, Inflation Rate of Newzeland and Japan, Markit Manufacturing PMI Flash of US are few data scheduled this week.

Saurabh Jain
(Saurabh Jain)

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NEWS

DOMESTIC

Economy

- India's industrial production continued to fall in August but the pace decline slowed due to the gradual relaxation of the corona virus containment measures. Industrial output dropped 8 percent on a yearly basis. Output was forecast to decrease 7.5 percent after easing 10.8 percent in July.
- India's wholesale prices rose for the second straight month in September. The wholesale price index rose 1.32 percent year-on-year in September, following a 0.16 percent increase in August. India's consumer price inflation accelerated more than expected in September. The consumer price index rose 7.34 percent year-on-year following a 6.69 percent increase in August.

Pharmaceuticals

- Alembic Pharmaceuticals has received approval from the USFDA for its ANDA Amantadine Hydrochloride Tablets, 100 mg. The approved ANDA is therapeutically equivalent to the reference listed drug product (RLD), Symmetrel Tablets, 100 mg, of Endo Pharmaceuticals, Inc. (Endo): Amantadine Hydrochloride Tablets are indicated for the prophylaxis and treatment of signs and symptoms of infection caused by various strains of influenza A virus.
- Glenmark Pharma has announced the launch of its generic version of Nintedanib (NINDANIB), used for the treatment of pulmonary fibrosis, in India.

Power

- Tata Power announced that as part of the growth strategy, the company has taken several steps to deleverage the balance sheet and improve the capital structure including creation of an INVT for its renewables business.

Logistics

- Mahindra Logistics has added 10,100 seasonal jobs ahead of the festive season and will retain a significant number of these employees. The logistics arm of the Mahindra Group claims to have trained about 20,000 personnel including drivers and warehouse operators in the last two years under the Pradhan Mantri Kaushal Vikas Yojana (PMKVY).

Metals

- Hindustan Zinc has signed a pact with Gujarat government to set up a greenfield zinc smelter in the state. The project will entail an investment of up to Rs 10,000 crore

Information Technology

- Persistent Systems will acquire Palo Alto-based Capiot. Under the deal, Persistent Systems Ltd India (PSL) will acquire 100 per cent shares of Capiot Software - the Indian subsidiary of Capiot Software Inc and consequently, Capiot India will become a wholly-owned subsidiary of PSL.

Realty/ Construction

- Godrej Properties has bought a 15-acre land parcel in Sarjapur area of Bengaluru. Godrej plans to build residential apartments and the project will have an area of 1.6 million sq ft. For Godrej Properties, Bengaluru is a focused city and the developer already has residential projects here.

INTERNATIONAL NEWS

- US import prices rose by 0.3 percent in September after jumping by an upwardly revised 1.0 percent in August. Economists had expected import prices to rise by 0.3 percent compared to the 0.9 percent increase originally reported for the previous month.
- US jobless claims climbed to 898,000, an increase of 53,000 from the previous week's revised level of 845,000. Economists had expected jobless claims to edge down to 825,000 from the 840,000 originally reported for the previous week.
- US producer price index for final demand climbed by 0.4 percent in September after rising by 0.3 percent in August. Economists had expected prices to edge up by 0.2 percent.
- US consumer price index rose by 0.2 percent in September after climbing by 0.4 percent in August. Prices for used cars and trucks spiked by 6.7 percent, accounting for most of the monthly increase by the headline index.
- China's Consumer prices advanced 1.7 percent on a yearly basis in September, slower than the 2.4 percent increase seen in August. This was also slower than the economists' forecast of 1.8 percent.

TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	Support	Resistance	Closing S/I
S&P BSE SENSEX	39994	UP	17.07.20	37020	35000	-	34300
NIFTY50	11762	UP	17.07.20	10901	10300	-	10100
NIFTY IT	21538	UP	05.06.20	13665	16700	-	16000
NIFTY BANK	23533	DOWN	13.03.20	25347	-	25000	26000
ACC	1561	UP	17.04.20	1173	1460	-	1430
BHARTIARTEL	402	DOWN	14.08.20	529	-	450	470
BPCL	340	DOWN	25.09.20	376	-	390	400
CIPLA	782	UP	09.04.20	580	740	-	720
SBIN	196	DOWN	18.09.20	193	-	200	205
HINDALCO	180	UP	30.04.20	130	165	-	160
ICICI BANK	396	UP	09.10.20	402	370	-	355
INFOSYS	1128	UP	30.04.20	716	1020	-	980
ITC	166	DOWN	25.09.20	171	-	185	190
L&T	894	DOWN	18.09.20	901	-	960	980
MARUTI	6895	UP	09.10.20	7062	6550	-	6350
NTPC	80	DOWN	11.09.20	90	-	91	94
ONGC	67	DOWN	25.09.20	69	-	75	78
RELIANCE	2176	UP	09.04.20	1220	2100	-	2000
TATASTEEL	394	UP	16.10.20	394	-	360	354

Closing as on 16-10-2020

NOTES:

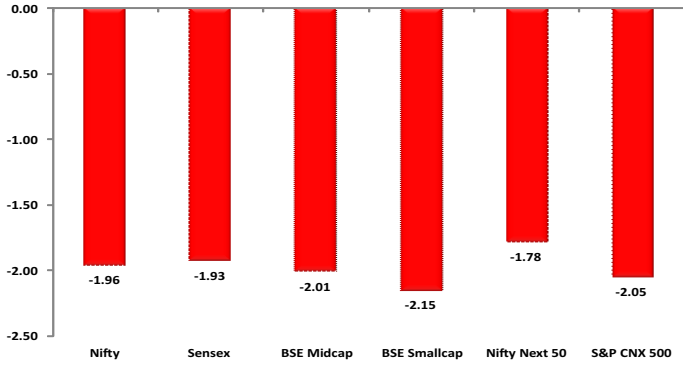
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop 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

Board Meeting	Company Name	Purpose
19-Oct-20	ACC	Quarterly Results
19-Oct-20	Britannia Inds.	Quarterly Results
19-Oct-20	HDFC Life Insur.	Quarterly Results
20-Oct-20	Hind. Unilever	Quarterly Results, Interim Dividend
21-Oct-20	Bajaj Finance	Quarterly Results
21-Oct-20	UltraTech Cem.	Quarterly Results
21-Oct-20	Bajaj Finserv	Quarterly Results
22-Oct-20	Asian Paints	Quarterly Results, Interim Dividend
22-Oct-20	Ambuja Cements	Quarterly Results
22-Oct-20	Biocon	Quarterly Results
22-Oct-20	Bajaj Auto	Quarterly Results
23-Oct-20	JSW Steel	Quarterly Results
23-Oct-20	Tech Mahindra	Quarterly Results
26-Oct-20	Torrent Pharma.	Quarterly Results
26-Oct-20	SBI Life Insuran	Quarterly Results
27-Oct-20	Tata Motors	Quarterly Results
27-Oct-20	Bharti Airtel	Quarterly Results
28-Oct-20	Hero Motocorp	Quarterly Results
28-Oct-20	Larsen & Toubro	Quarterly Results
28-Oct-20	Dr Reddy's Labs	Quarterly Results
28-Oct-20	Titan Company	Quarterly Results
28-Oct-20	Axis Bank	Quarterly Results
28-Oct-20	Marico	Quarterly Results, Interim Dividend
29-Oct-20	Maruti Suzuki	Quarterly Results
29-Oct-20	TVS Motor Co.	Quarterly Results
30-Oct-20	I O C L	Quarterly Results
Ex-Date	Co_Name	Dividend
22-Oct-20	HCL Technologies	Interim Dividend Rs.2.00/- per share
28-Oct-20	Asian Paints	Interim Dividend
28-Oct-20	Hindustan Unilever	Interim Dividend
29-Oct-20	Colgate Palmolive (India)	Interim Dividend

EQUITY

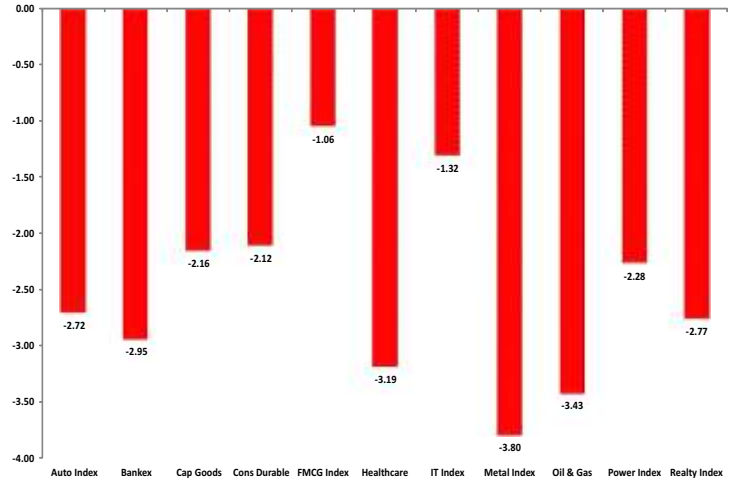
INDIAN INDICES (% Change)



SMC Trend

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

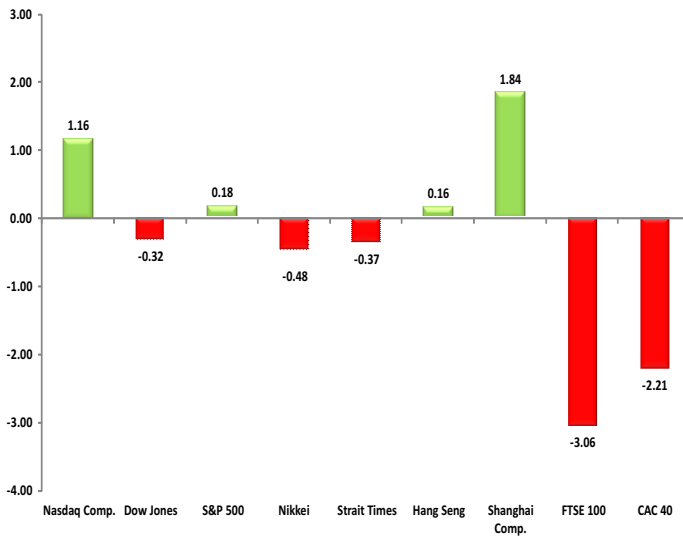
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

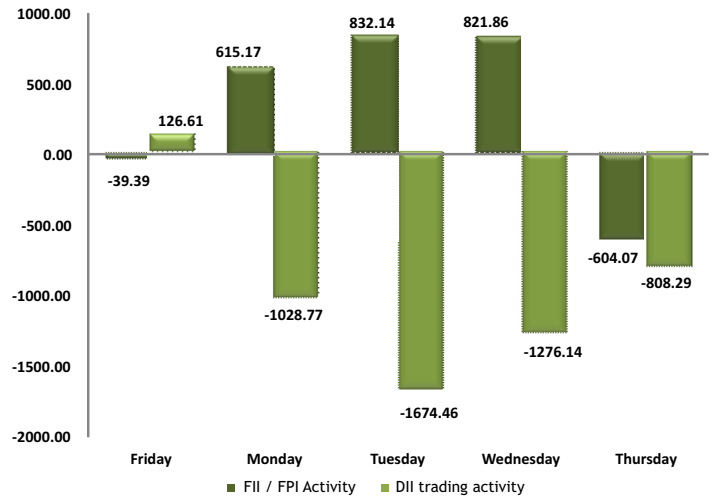


SMC Trend

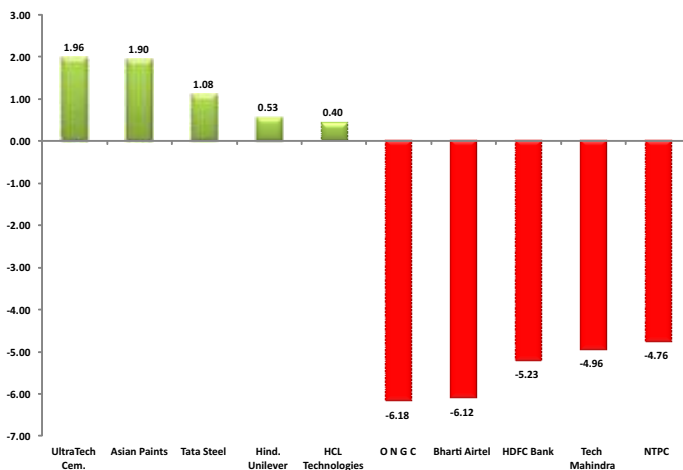
▲ Nasdaq
 ▼ Nikkei
 ▼ Hang Seng
 ▼ FTSE 100
 ▲ Dow Jones
 ▼ Strait Times
 ▼ Shanghai
 ▼ CAC 40
 ▲ S&P 500

▲ Up
 ▼ Down
 ▲ Sideways

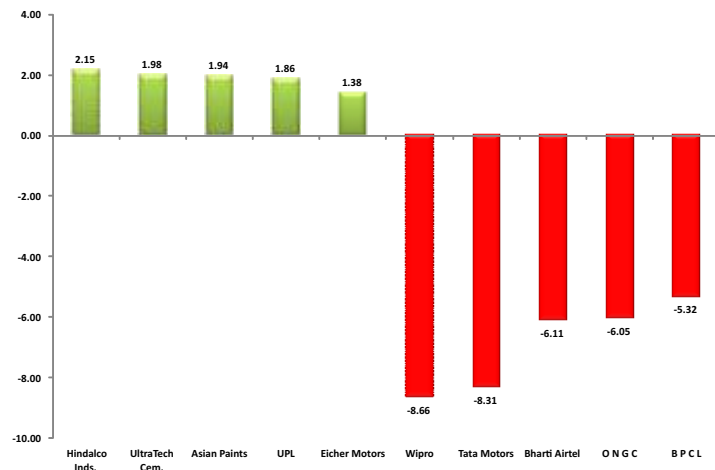
FII/FPI & DII ACTIVITY (In Rs. Crores)



BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

TATA CONSUMER PRODUCTS LIMITED

CMP: 478.25

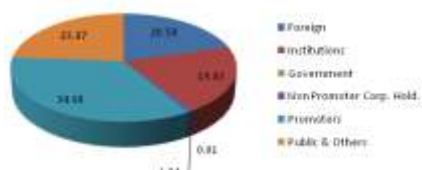
Target Price: 555

Upside: 16%

VALUE PARAMETERS

Face Value (Rs.)	1.00
52 Week High/Low	591.75/214.00
M.Cap (Rs. in Cr.)	44073.21
EPS (Rs.)	8.05
P/E Ratio (times)	59.41
P/B Ratio (times)	3.20
Dividend Yield (%)	0.56
Stock Exchange	BSE

% OF SHARE HOLDING



FINANCIAL PERFORMANCE

	ACTUAL		ESTIMATE
	FY Mar-19	FY Mar-20	FY Mar-21
REVENUE	7251.50	9637.42	10813.78
EBITDA	785.91	1292.15	1577.83
EBIT	663.34	1050.44	1362.70
NET INCOME	408.19	459.76	883.65
EPS	6.47	4.99	8.94
BVPS	116.17	149.91	163.22
RoE	6.15%	6.95%	5.96%

Investment Rationale

- Tata Consumer Products, a subsidiary of the Tata Group, is a consumer products company. The company's portfolio of products includes tea, coffee, water, salt, pulses, spices, and ready-to-cook offerings. It is the world's second-largest manufacturer and distributor of tea and a major producer of coffee.
- During Q1FY21, in the branded business segment, India Beverages revenue was at Rs 1,000 crore (up 11% YoY), India Foods revenue was at Rs 589 (up 19% YoY) and International Beverages revenue was at Rs 867 crore (up 15% YoY) while non-branded business revenue rose 9% on a year-on-year (YoY) basis to Rs 264 during the quarter.
- According to the management, the company along with its subsidiaries and affiliates continues to manufacture and supply essential food and beverage items in domestic and international markets in the current COVID-19 environment. The demand for the food and beverage products for in home consumption was buoyant, whereas segments in out of home consumption were adversely impacted.
- On the development front, Tata Consumer Products has acquired the entire stake of PepsiCo in NourishCo (50%), consequently terminating the joint-venture and making NourishCo a wholly-owned subsidiary of the company as well as transfer of rights over the 'Gluco Plus / Gluco+' brand from PepsiCo. This move is consistent with the company's focus on widening its portfolio in the food and beverages space and the above acquisition would be providing an established platform to the company for further expansion in the ready-to-drink beverage segment.
- During Q1FY21, EBITDA increased by 37% to Rs 486 crore in the June quarter (from Rs 354 crore reported in the corresponding period last year) as a result of higher sales, gross margin improvement and

rationalization of discretionary expenditure. EBITDA margin stood at 17.9% as on 30 June 2020 as against 14.8% as on 30 June 2019.

Risk

- Economic risk
- Highly competitive

Valuation

The company has recorded good revenue and profit growth in Q1FY21 due to increased demand in some categories, strong marketing campaigns and adopting new routes to reach the end consumer effectively. According to the management, the integration of foods and beverages businesses in India is progressing well and would unlock significant synergy benefits. In its international markets, the company is investing behind its core brands and driving innovations in the tea and coffee segment. Moreover, the company is also strengthening key processes across the organization to scale up capability and build a future ready organization. Thus, it is expected that the stock will see a price target of Rs.555 in 8 to 10 months' time frame on an expected P/BV of 3.40x and FY21 BVPS of Rs.163.22.

P/B Chart



RAMCO CEMENT LIMITED

CMP: 778.45

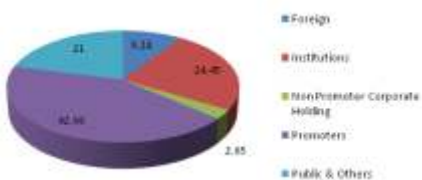
Target Price: 919

Upside: 18%

VALUE PARAMETERS

Face Value (Rs.)	1.00
52 Week High/Low	883.30/456.50
M.Cap (Rs. in Cr.)	18355.79
EPS (Rs.)	22.36
P/E Ratio (times)	34.81
P/B Ratio (times)	3.67
Dividend Yield (%)	0.13
Stock Exchange	BSE

% OF SHARE HOLDING



FINANCIAL PERFORMANCE

	ACTUAL		ESTIMATE
	FY Mar-20	FY Mar-21	FY Mar-22
Revenue	5285.42	5042.07	6028.88
Ebitda	1136.62	1130.90	1354.91
Ebit	821.36	819.40	998.53
Pre-Tax Profit	787.21	666.85	835.92
Net Income	601.09	494.25	611.88
EPS	25.00	21.21	26.39
BVPS	204.60	228.05	252.17
RoE	12.82%	9.43%	11.57%

Investment Rationale

- The Ramco Cements Limited, formerly Madras Cements Limited, manufactures cement, ready-mix concrete and dry mortar products, with an installed capacity of 18.79mtpa. It is also engaged in the sale of surplus electricity generated from its windmills and thermal power plants.
- The company is undertaking capacity expansion plan of Rs. 3,500 crore (recently commissioned 1 mtpa grinding unit at Odisha), which would increase its cement capacity from 18.79 mtpa to 20.79 mtpa. The company's ongoing capex programme had been delayed due to COVID-19.
- Recently, it has commenced operations at its new cement grinding unit in Odisha, set up at a cost of about Rs 710 crore. It was decided to set up the unit in Odisha, considering the State's high industrial potential, besides being a key market for the company. According to the management, the new grinding unit with its world class German machinery and modern technologies is on the path of setting a new trend in the industrial sector with innovative ideas for cutting edge production facilities in Odisha.
- Its greenfield unit at Kurnool, Andhra Pradesh with 2.25 mtpa of clinker capacity and 1 mtpa of cement capacity is expected to be completed by the end of this fiscal. The plant will have railway siding, 10 MW WHRS and 15 MW thermal power capacity. Besides, expansion of clinkering capacity at Jayanthipuram Plant, Andhra Pradesh, from 3 mtpa to 4.50 mtpa along with WHRS capacity of 27 MW is in progress. Both these projects are expected to be completed by end of this fiscal.
- The company is doing its efforts towards debt reduction since last year which has resulted in lower finance cost thereby improving its profitability.

Moreover, the management of the company expects 25% revenue growth from current level during coming quarters.

Risk

- Regulatory change
- Fluctuation in raw material

Valuation

Strong balance sheet with optimize operating capacity and management focus to increase market share would give strong base for the growth of the company. Ongoing capacity expansion plan would provide it the next leg of growth from FY2022. The company continues to focus on customer service, brand building and developing niche markets while maintaining highest quality standards. The company has been constantly focusing on various cost reduction initiatives and improving productivity without compromising on quality. Thus, it is expected that the stock will see a price target of Rs.919 in 8 to 10 months time frame on an current P/E of 34.81x and FY22 EPS of Rs.26.39.

P/E Chart



Above calls are recommended with a time horizon of 8 to 10 months.

Source: Company Website Reuters Capitaline

Beat the street - Technical Analysis

Britannia Industries Limited (BRITANNIA)



The stock closed at Rs 3747.20 on 16th October 2020. It made a 52-week low at Rs 2100.00 on 23rd March 2020 and a 52-week high of Rs. 4010 on 21st July, 2020. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 3444.97

As we can see on charts that stock is trading in rising channel on weekly charts which is considered to be bullish. Apart from this, stock is forming a “Bull Flag” pattern on charts, bullish in nature. As of now we don’t have the pattern breakout but its consolidation from past few weeks indicates that there is a strong spurt for coming days. Therefore, one can buy in the range of 3725-3735 levels for the upside target of 4050-4100 levels with SL below 3600.

JSW Steel Limited (JSWSTEEL)



The stock closed at Rs 311.05 on 16th October, 2020. It made a 52-week low of Rs 132.50 on 03rd April, 2020 and a 52-week high of Rs. 312.45 on 16th October, 2020. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 241.06

Short term, Medium term and long term bias are looking positive for the stock as it is trading in higher highs and higher lows on charts. Apart from this, stock was formed an “Inverted Head and Shoulder” pattern, which is bullish in nature. Last week, stock has given the neckline breakout, by gained over 6% gains with huge volumes and also closed near weeks high, so buying momentum may continue for coming days. Therefore, one can buy in the range of 305-307 levels for the upside target of 340-345 levels with SL below 290.

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

DERIVATIVES

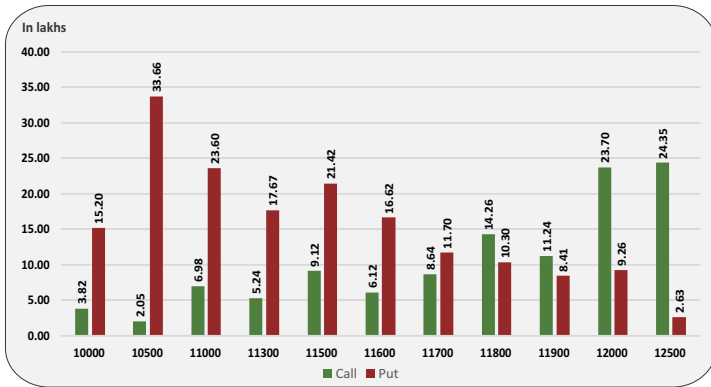
WEEKLY VIEW OF THE MARKET

After gaining for two consecutive weeks, Indian markets took a breather and ended last week on negative note with Nifty ending below 11800 mark. Traders were seen booking profit at higher levels while call writers were adding hefty open interest at 11800, 11900 & 12000 strike with marginal put writing at 11700 strike. For upcoming week, 11700 level would act as major support for nifty while 11850-11900 zone would be crucial resistance. We may witness further long unwinding in Nifty till 11500 levels, if somehow 11700 levels gets breached. The Implied Volatility (IV) of calls closed at 20.51% while that for put options, it closed at 21.69. The Nifty VIX for the week closed at 22.06%. PCR OI for the week closed at 1.32 up from the previous week indicating put writing. From the technical front, we may see some negative divergence on secondary oscillators which could cap any sharp upside into the prices. We advise traders to remain cautious, if nifty breaches 11700 level on downside. Although focus on stock specific action should be on radar for upcoming week.

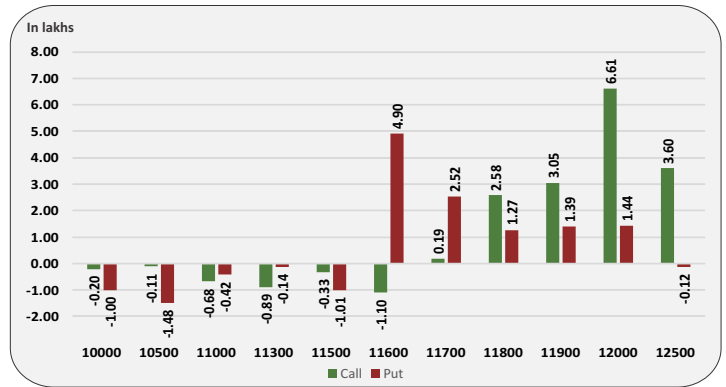
DERIVATIVE STRATEGIES

OPTION STRATEGY	BULLISH STRATEGY	BEARISH STRATEGY	MOTHERSUMI
	ACC	<p>BUY OCT 1580 CALL 44.45 SELL OCT 1640 CALL 22.95</p> <p>Lot size: 500 BEP: 1601.50</p> <p>Max. Profit: 19250.00 (38.50*500) Max. Loss: 10750.00 (21.50*500)</p>	<p>RECLTD</p> <p>BUY OCT 92.5 PUT 2.10 SELL OCT 87.5 PUT 0.70</p> <p>Lot size: 6000 BEP: 91.10</p> <p>Max. Profit: 21600.00 (3.60*6000) Max. Loss: 8400.00 (1.40*6000)</p>
FUTURE	<p>VOLTAS (OCT FUTURE)</p> <p>Buy: Above ₹706 Target: ₹731 Stop loss: ₹692</p>	<p>MUTHOOTFIN (OCT FUTURE)</p> <p>Buy: Above ₹1199 Target: ₹1236 Stop loss: ₹1179</p>	<p>SUNTV (OCT FUTURE)</p> <p>Sell: Below ₹429 Target: ₹411 Stop loss: ₹439</p>

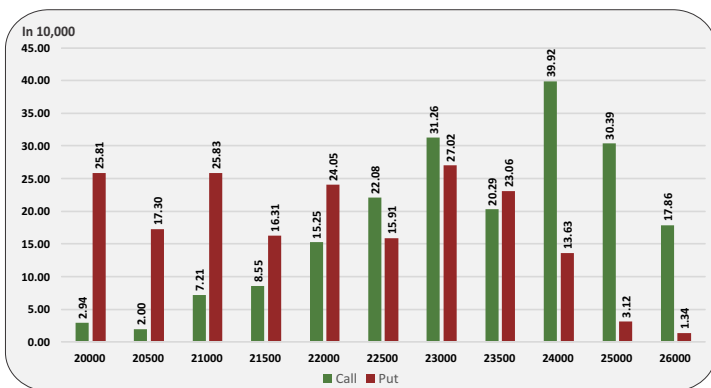
NIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



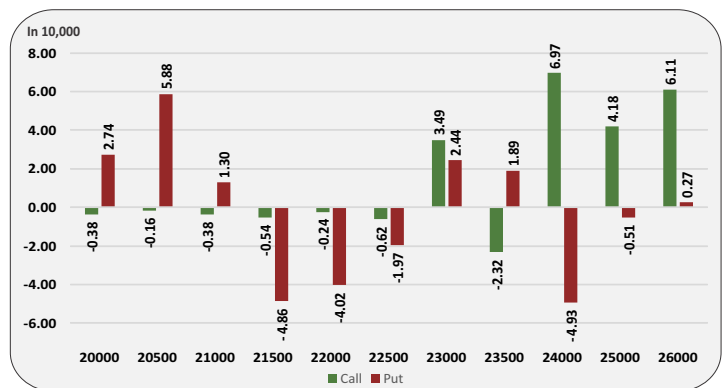
CHANGE IN NIFTY OPTION OI (IN QTY) (MONTHLY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	15-Oct	14-Oct	13-Oct	12-Oct	09-Oct
NIFTY Discount/Premium	5.20	11.20	11.60	7.40	15.60
COST OF CARRY%	0.80	0.79	0.78	0.76	0.73
PCR(OI)	1.32	1.54	1.50	1.47	1.51
PCR(VOL)	1.14	1.12	1.42	1.27	1.21
A/D RATIO(Nifty 50)	0.02	0.96	0.75	1.04	0.96
A/D RATIO(All FO Stock)*	0.06	1.11	0.43	0.57	0.90
IMPLIED VOLATILITY	20.51	18.89	19.78	21.35	28.74
VIX	22.06	20.21	20.72	21.13	20.38
HISTORICAL VOLATILITY	32.29	32.19	32.27	32.35	32.43

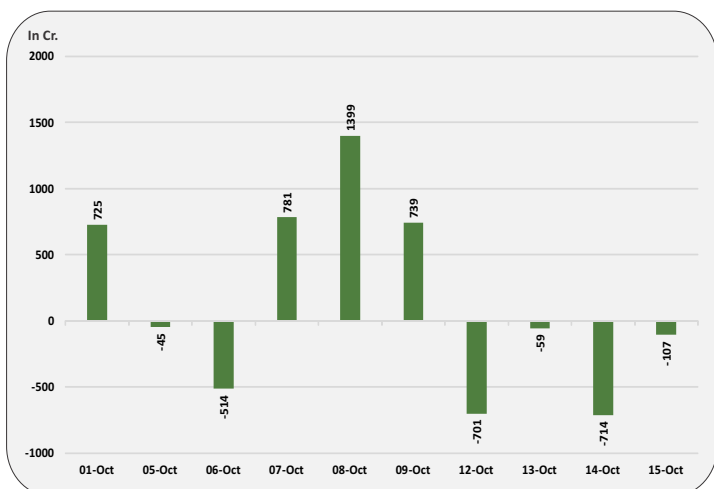
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

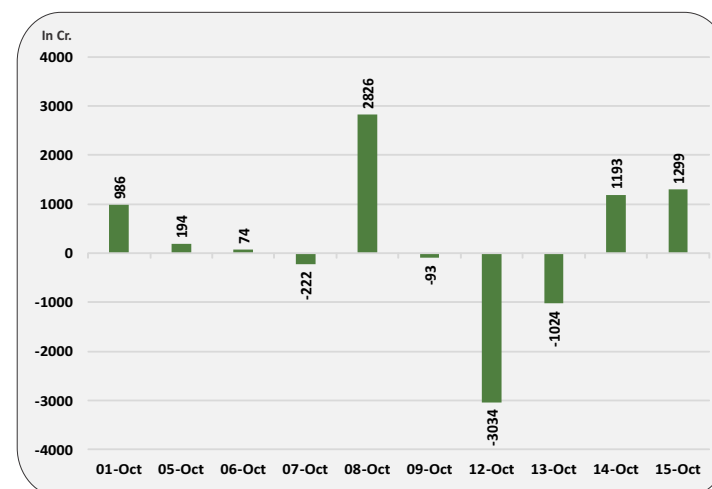
	15-Oct	14-Oct	13-Oct	12-Oct	09-Oct
DISCOUNT/PREMIUM	37.90	76.40	70.00	54.15	56.35
COST OF CARRY%	0.80	0.80	0.79	0.77	0.83
PCR(OI)	0.92	1.00	1.00	1.02	1.11
PCR(VOL)	0.87	0.83	0.86	0.95	1.03
A/D RATIO(BANKNIFTY)	All down	10.00	0.25	0.22	All up
A/D RATIO(ALLFO STOCK) [†]	All down	11.00	0.22	0.20	All up
IMPLIED VOLATILITY	37.45	34.07	32.79	33.37	32.49
VIX	22.06	20.21	20.72	21.13	20.38
HISTORICAL VOLATILITY	44.69	44.54	44.60	44.70	44.80

#All Future Stock

FII'S ACTIVITY IN INDEX FUTURE



FII'S ACTIVITY IN DERIVATIVE SEGMENT



Top Long Buildup

NAME	LTP	% Price Change	Open interest	%OI Chng
ACC	1526.85	1.17%	2066000	13.27%
NAUKRI	3604.95	3.89%	682750	9.59%
MUTHOOTFIN	1152.70	0.41%	3560250	7.57%
AMBUJACEM	243.45	1.44%	15327000	4.91%
ULTRACEMCO	4384.50	1.50%	1890200	2.13%
GRASIM	749.75	0.13%	17629150	0.98%
TATACONSUM	474.00	0.10%	20927700	0.79%

Top 10 Short Buildup

NAME	LTP	% Price Change	Open interest	%OI Chng
GODREJCP	684.45	-5.33%	5653000	18.64%
RECLTD	93.45	-5.13%	23532000	13.81%
NTPC	79.20	-4.98%	54930900	13.20%
LICHSGFIN	277.40	-9.83%	10736000	12.37%
GODREJPROP	848.60	-7.49%	871000	12.23%
SUNTV	431.70	-6.42%	4339500	11.79%
BAJFINANCE	3211.30	-3.60%	4729750	11.55%
MGL	814.60	-1.60%	1687800	11.19%
RAMCOCEM	761.90	-1.42%	1542750	10.33%
TVSMOTOR	458.75	-3.12%	5429200	10.11%

Note: All equity derivative data as on 15th October, 2020

**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 expected to trade in the range of 5700-6050. Spot Turmeric prices are reported to be steady in major mandis across India amid some local buying and improved export demand. However arrivals have risen in most of the mandis. Erode turmeric traders are still waiting for higher upcountry demand. They are getting medium local demand from the Turmeric Powder grinding units and masala firms that purchased a good quantity of turmeric. Some buyers are purchasing for their pending demands. The traders said some turmeric exporters are buying good quality turmeric from one or two farmers and also from other States. No turmeric is being exported to Sri Lanka, as the Sri Lanka Government banned the import to develop their turmeric cultivated in their own country. But export of turmeric is in progress to other countries. Jeera futures (Nov) is likely trade with firm bias in the range of 13750-14200 due to festive demand as well as export buying from overseas. A drop in the number of fresh Covid-19 cases in India has been noted this week which will likely boost the hotels and restaurant segment demand for all food articles. Dhaniya futures (Nov) is likely to trade in the range of 6650-6850 levels. On the spot, festive demand has brought back cheers to coriander once again as spice manufacturers are engaged in aggressive buying. Buyers along with spice manufacturers are enquiring more than actually placing big orders. At Jaipur mandi, fine grade clean Badami are quoting in the range of Rs 6700-6900 per Quintal while Eagle variety are trading in the range Rs 7150-7600 and Parrot was priced at Rs 8400-8600 per Quintal.

OIL AND OILSEEDS

Soybean futures (Nov) is expected to trade firm and test to 4250-4375 by taking support at 3900 due to slow arrival. Heavier than average rainfall in key parts of Maharashtra and Southern states of Andhra Pradesh and Telangana has affected the harvest pace. Arrivals will be slow for next few days. In meantime at a time when experts are bullish about the global prices of soybean, the Indore-based Soyabean Processors' Association of India (SOPA) has estimated an increase of 12.34 per cent in the domestic production during the kharif of 2020. Chicago Board of Trade soybean futures cautiously lifting as sales to China outweighed South American rainfall and harvest pressure. Soybean planting in Brazil is gathering pace with rainfall in key soy growing parts. Planting in Matto Grosso region was 3.4% as compared to 12% of 5 year average. Mustard futures (Nov) may consolidate in the range of 5300-5700. The price may get support due to lower arrival from major producing areas and strong demand from millers. But likelihood of a sharp rise in crop area may weigh on the counter. The government has more than enough mustard seed of good quality for the 2020-21 (Jul-Jun) Rabi sowing. It has total stock of 26,700 tons certified seeds against requirement of 25,100 tons. Soy oil futures (Nov) is expected to trade on a bullish note and test 955-960, while CPO futures (October) will probably zoom upside towards 805-810 levels. India's palm oil imports in September fell 27% on-year to their lowest in three months, due to lean demand from hotels and restaurants, while soyoil purchases jumped 28% in the month on higher household demand, the Solvent Extractors' Association of India (SEA) said.

OTHER COMMODITIES

Cotton futures (October) may trade in the range of 18800-19800. The prices may get support as the cotton exports from India are likely to rise 20%-30% this year as global demand is rising, particularly from China, Bangladesh, Vietnam and Indonesia, trade bodies and government agencies say. Domestic demand has also revived, with most of the spinning mills running at 95% capacity. Last week, the price of Indian cotton was about 15% lower than the international benchmark rate of Rs 46,287 per candy, But scare revolved around news that Europe is experiencing a second wave of COVID-19 and considering a second shutdown may weigh on prices. Meanwhile, The Cotton Association of India (CAI) has increased its cotton crop estimate for 2019-20 to 360 bales of 170 kg each compared to its previous estimate of 354.50 lakh bales of 170 kg each. Chana future (Nov) is trading with high volatility since last few session and may continue to trade in range of 5300-5550. The prices getting support as NAFED has suspended all Chana sell auctions till further notice. Negligible overseas supplies of White Pea will likely support Chana prices further. Demand of seeds for sowing is expected to rise as rabi sowing begins soon. Guar seed futures (Nov) is expected to gain further and test 4200, taking support near 3950. While, Guar gum futures (Nov) will trade with an upside bias in the range of 6100-6350. Stockists and millers have begun aggressive buying of new guar seed due to better quality and less humidity. Guar seed has witnessed price rise of up to Rs. 174 per quintal, while guar gum rose up to Rs. 100 per quintal.

BULLIONS

Bullion counter eased and looked set to post its first weekly drop in three, as the dollar held firm while additional U.S. fiscal stimulus appeared unlikely before the presidential election. U.S. President Donald Trump said he was willing to raise his offer of \$1.8 trillion for a relief deal with Democrats in Congress, but the idea was shot down by Senate Majority Leader Mitch McConnell. The dollar, also considered a safe haven, was headed for its first weekly gain in three, supported by surging coronavirus cases globally and fading bets for a U.S. stimulus deal. The COVID-19 pandemic has prompted unprecedented money printing and low interest rates globally, putting gold on track for its best year in a decade given its appeal as a hedge against inflation and currency debasement. Silver prices fell back on concern that industrial metals demand in Europe will take a hit after some of the region's biggest cities imposed fresh lockdown measures. As we get closer to the election and if it becomes more apparent that the Democrats may win, then gold may see a rise given their planned spend is significant higher, but at the moment the market is waiting for further clarity. Market participants also kept a close watch on developments in ongoing Brexit negotiations as a two-day summit of European Union leaders. Gold, considered a hedge against inflation, currency debasement and uncertainty, has gained 25% this year, driven by massive global stimulus to cushion economies from the pandemic-induced slump. For the next week, gold may trade in the range of 48200-52600 and Silver may trade in the range of 56200-66100. Whereas on COMEX gold may trade in the range of \$1860-\$1950 and Silver may trade in the range of \$20.20-\$26.10.

ENERGY COMPLEX

Crude oil prices stuck in tight range of 2850-3020, but also we have witnessed recovery rally in past some trading sessions. But surge in COVID-19 infections again dimmed the outlook for economic growth and fuel demand. In Europe, some countries were reviving curfews and lockdowns to fight a surge in new coronavirus cases, with Britain imposing tougher COVID-19 restrictions in London. The EIA said U.S. crude stockpiles fell sharply on weekly basis, as offshore oil production was shut due to Hurricane Delta, while distillate inventories posted their biggest drop since 2003 as refiners are shut. Over the past four weeks, refiners have supplied 7.5% less product than at the same time a year ago, and with numerous states seeing a rise in coronavirus infections, fuel demand may remain weak. OPEC and allies in a group called OPEC+ are due to taper production cuts in January by 2 million barrels per day (bpd), from 7.7 million bpd currently. A Joint Technical Committee, which includes representatives from key OPEC+ producers met to review compliance with its global oil output cuts. OPEC's Secretary General said demand was recovering more slowly than expected and OPEC+ will ensure oil prices do not plunge steeply again when it meets at the end of November. This week crude price may witness huge volatility within the range of 2740-3280, where selling pressure can be seen near the resistance. U.S. natural gas rose to their highest in more than 11 months last week, underpinned by expectations that an anticipated cold winter will stoke demand for the fuel used in heating. This week Natural gas may trade in wider range of 180-230 with bullish bias.

BASE METALS

Base metals may trade in the range with negative bias as on worries that rising COVID-19 cases around the world and uncertainty surrounding the U.S. election and lack of progress on another U.S. coronavirus relief package before the Nov. 3 election will dampen global growth and metals demand. But hopes of strong demand in top metals consumer China and risks of supply disruptions may support the prices. Copper can face resistance near 540. Prices will get support due to labour strike at a mine in top producer Chile. Supervisors at Chile's Escondida mine said they were evaluating a new labour contract proposal from mine operator BHP amid negotiations to head off a strike at the world's largest copper deposit, the union told Reuters. Chilean state-run copper miner Codelco said it was producing at full capacity and aims to meet its 2020 output targets. Aurubis, Europe's biggest copper smelter, will offer unchanged 2021 copper premiums to its customers of \$96 per tonne above LME prices. Zinc may trade in the range of 185-205 while Lead can move in the range of 144-152. Nickel may test 1160 by taking support near 1080. Nickel Mines Ltd will buy 70% of Indonesia's PT Angel Nickel Industry for \$490 million in a deal that will double its nickel production within two years. Aluminium may move in the range of 146-154. Aluminium producer Norsk Hydro is setting up two new divisions called Renewables Growth and Batteries as it increases its focus on sustainability. The European Commission has placed provisional duties ranging 30.4% to 48% on aluminium extrusion imports from China midway through an investigation into whether Chinese producers are selling at unfairly low prices.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING
NCDEX	SOYABEAN	NOV	4117.00	06.08.20	UP	3772.00	3970.00	-	3950.00
NCDEX	JEERA	NOV	13810.00	15.10.19	Down	16460.00	-	14270.00	14300.00
NCDEX	REF.SOY OIL	NOV	929.90	02.06.20	UP	797.00	903.00	-	900.00
NCDEX	RMSEED	NOV	5538.00	19.05.20	UP	4232.00	5420.00	-	5400.00
NCDEX	CHANA	NOV	5426.00	06.08.20	UP	4200.00	5270.00	-	5250.00
NCDEX	GUARSEED	NOV	4050.00	27.01.20	UP	3450.00	3875.00	-	3850.00
NCDEX	COCUD	DEC	1803.00	01.09.20	Down	1870.00	-	1885.00	1900.00
MCX	CPO	NOV	784.20	02.06.20	UP	647.20	762.00	-	760.00
MCX	MENTHA OIL	NOV	943.20	14.07.20	Down	988.00	-	972.00	975.00
MCX	MCXBULDEX	OCT	15525.00	30.09.20	Sideways	15300.00	15200.00	15800.00	-
MCX	SILVER	DEC	61535.00	14.10.20	UP	60600.00	59300.00	-	59000.00
MCX	GOLD	DEC	50712.00	28.09.20	UP	50100.00	50100.00	-	50000.00
MCX	COPPER	OCT	530.70	29.09.20	UP	515.00	512.00	-	510.00
MCX	LEAD	OCT	148.60	21.09.20	Down	152.00	-	155.00	156.00
MCX	ZINC	OCT	194.15	14.10.20	UP	190.00	181.00	-	180.00
MCX	NICKEL	OCT	1130.50	14.10.20	UP	1120.00	1095.00	-	1090.00
MCX	ALUMINIUM	OCT	150.40	14.10.20	UP	147.00	141.00	-	140.00
MCX	CRUDE OIL	NOV	3022.00	14.10.20	Sideways	2952.00	2790.00	3075.00	-
MCX	NATURAL GAS	OCT	203.90	23.09.20	UP	186.00	179.00	-	178.00

Closing as on 15.10.20

- 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



NICKEL MCX (OCT) contract closed at Rs. 1130.50 on 15th Oct'2020. The contract made its high of Rs. 1165.30 on 02th Sep'2020 and a low of Rs. 1035.10 on 01st Oct'2020. The 18-day Exponential Moving Average of the commodity is currently at Rs. 1099.45. On the daily chart, the commodity has Relative Strength Index (14-day) value of 64.351.

One can buy near Rs. 1125-1130 for a target of Rs. 1180 with the stop loss of Rs. 1098.



CRUDE OIL MCX (OCT) contract closed at Rs. 2994.00 on 15th Oct'2020. The contract made its high of Rs. 3320.00 on 25th Aug'2020 and a low of Rs. 2718.00 on 08th Sep'2020. The 18-day Exponential Moving Average of the commodity is currently at Rs. 2957.80. On the daily chart, the commodity has Relative Strength Index (14-day) value of 50.238.

One can buy above Rs. 3040 for a target of Rs. 3300 with the stop loss of Rs. 2910.



GUARGUM NCDEX (NOV) contract was closed at Rs. 6071.00 on 15th Oct'2020. The contract made its high of Rs. 6800.00 on 28th Aug'2020 and a low of Rs. 5824.00 on 15th Oct'2020. The 18-day Exponential Moving Average of the commodity is currently at Rs. 6161.42. On the daily chart, the commodity has Relative Strength Index (14-day) value of 39.302.

One can buy above Rs. 6170 for a target of Rs. 6500 with the stop loss of Rs 6005.

NEWS DIGEST

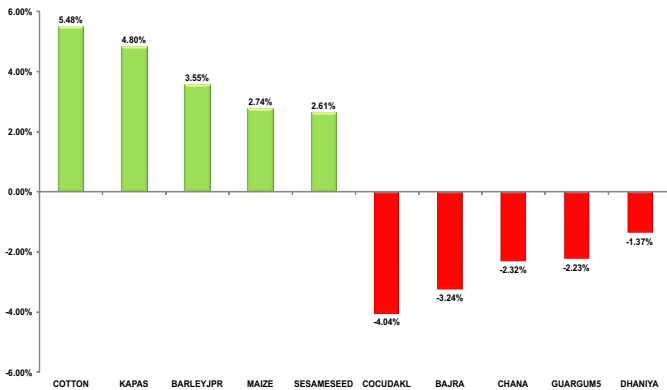
- India's Gold imports stood at Rs 4419 crores in September 2020, down 51.43% compared to September 2019.
- India's trade deficit for September 2020 was estimated to be USD 2.72 Billion as against the deficit of USD 11.67 billion in September 2019, which is a decline of (-) 76.66%.
- IMF projects India's GDP to contract by 10.3% in 2020-21.
- The Cabinet Committee on Economic Affairs (CCEA), headed by Prime Minister Narendra Modi, allowed ADNOC to commercially use 50 per cent of the oil it has stored in the reserves. The flexibility allowed will encourage the company to store more oil in the three reserves India has built as insurance against supply and price disruptions.
- The Centre said about 5.56 million tonnes of kharif paddy worth Rs 10,500 crore has been purchased at minimum support price (MSP) from 4.80 lakh farmers in the last 18 days.
- The Cotton Association of India (CAI) has increased its cotton crop estimate for 2019-20 to 360 bales of 170 kg each compared to its previous estimate of 354.50 lakh bales of 170 kg each.
- India's palm oil imports in September fell 27% on-year to their lowest in three months, due to lean demand from hotels and restaurants, while soy oil purchases jumped 28% in the month on higher household demand, the Solvent Extractors' Association of India (SEA) said.
- China, the world's top soybean importer brought in 9.79 million tonnes of the oilseed in September, up 1.9% from 9.6 million tonnes in August, the data showed.
- Nickel Mines Ltd will buy 70% of Indonesia's PT Angel Nickel Industry for \$490 million in a deal that will double its nickel production within two years.

WEEKLY COMMENTARY

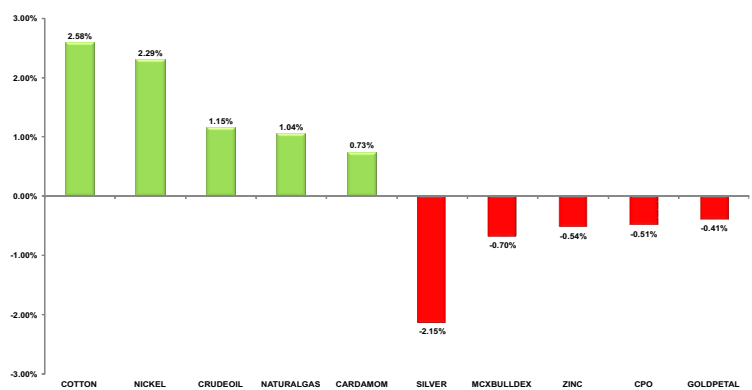
The week gone by was full of uncertainty and thus CRB closed in a tight range as the direction was not clear. The dollar index edged higher to 93.435, drawing support from rising coronavirus cases and scant progress towards the US stimulus deal. US Treasury Secretary Steven Mnuchin said getting a fiscal stimulus deal before next month's election would be difficult, which weighed on global equities. Fading hopes of an immediate US economic stimulus package and a recovery in dollar continue to dent gold prices. Gold and silver prices closed in negative zone. Gold and silver closed near 50700 and 61500 respectively. Investors refrained to take aggressive position in base metals on flip flap on US stimulus. Recovery in China couldn't give much positive impact on prices as other major economies struggling with increased number of cases of covid. Nevertheless, China's imports grew at their fastest pace this year in September, while exports extended strong gains as more trading partners lifted coronavirus restrictions in a further boost to the world's second-biggest economy. Chinese firms are rushing to grab market share as their rivals grapple with reduced manufacturing capacity. Imports surged 13.2% in September, returning to growth from a fall of 2.1% in August and much stronger than expectations for a 0.3% increase. China bought more soybeans, grains, semiconductors, copper and steel products in September, customs data showed. Nickel saw some bounce back from the lower levels on fear of tight supply issues. Aluminium prices slipped despite some uptick on crude prices. Despite it being a net importer for the past few months, China is still a huge exporter of aluminum downstream products. Chinese exports caused other large markets to contemplate restrictions on Chinese aluminum imports. Oil markets climbed for a third day despite a resurgence in COVID-19 infections across Europe potentially denting fuel demand. The OPEC+ alliance is optimistic that it will be able to gradually ease production cuts from January as planned. OPEC and its partners led by Russia agreed in April to reduce their combined oil production by 9.7 million barrels per day in response to the demand slump following the outbreak of coronavirus that caused prices to tank. Colder than normal weather continues to be forecasted to cover most of the mid-west of the US for the next 2-weeks increasing heating demand. The stainless steel industry consumers 74% of nickel produced today, dwarfing the 5-8% going into batteries.

In agri commodities, upside in chana futures raised eyebrow of many after NAFED stopped to release it in open market amid ongoing festival time. Oil seeds and edible oil saw fresh buying on firm international market amid aggressive import of soy by China.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

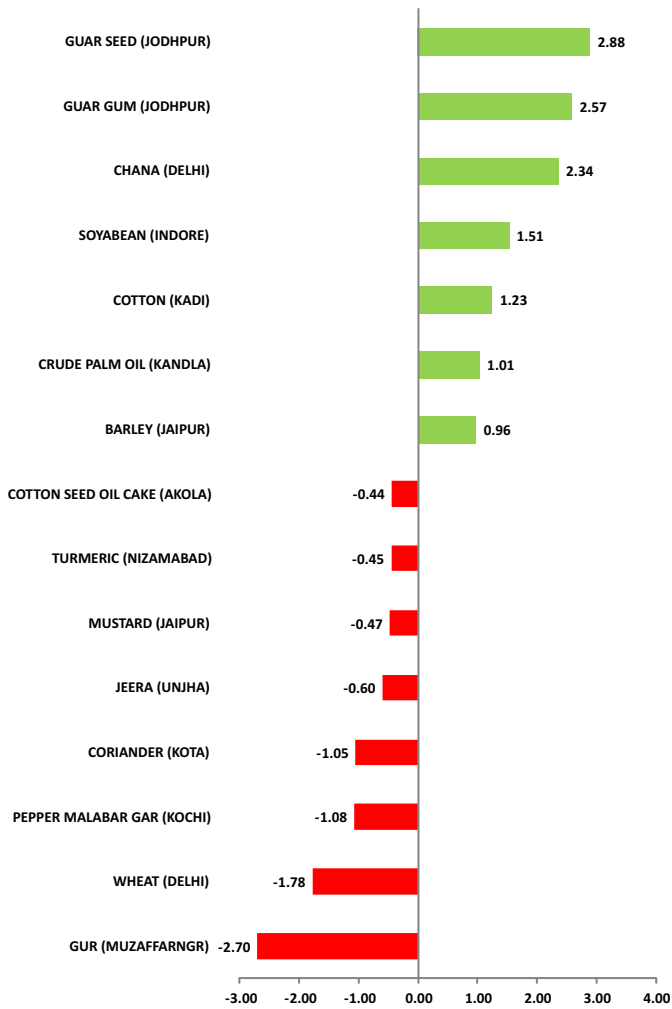
COMMODITY	UNIT	08.10.20 QTY.	15.10.20 QTY.	DIFFERENCE
BARLEY	MT	6395	6728	333
CASTOR SEED	MT	18049	17991	-58
CHANA	MT	39262	40271	1009
CORIANDER	MT	3282	3292	10
COCUD	MT	5165	5035	-130
GUARGUM	MT	5784	6973	1189
GUARSEED	MT	9440	10114	674
JEERA	MT	1380	1704	324
MAIZE (KHARIF)	MT	59	59	0
RM SEED	MT	17996	17932	-64
SOYBEAN	MT	3982	10573	6591
TURMERIC	MT	790	820	30

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	07.10.20 QTY.	15.10.20 QTY.	DIFFERENCE
ALUMINIUM	MT	180.07	131.41	-48.65
COPPER	MT	1105.92	1245.04	139.13
GOLD	KGS	449.00	449.00	0.00
GOLD MINI	KGS	226.40	191.40	-35.00
GOLD GUINEA	KGS	5.61	5.61	0.00
LEAD	MT	910.05	514.45	-395.60
MENTHA OIL	KGS	149045.70	124207.90	-24837.80
NICKEL	MT	716.93	647.39	-69.54
SILVER (30 KG Bar)	KGS	383436.58	378529.61	-4906.97
ZINC	MT	603.39	14.86	-588.53

COMMODITY

Spot Prices (% Change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	08.10.20	15.10.20	
ALUMINIUM	1428475	1412125	-16350
COPPER	155400	169925	14525
NICKEL	236058	237156	1098
LEAD	134500	131150	-3350
ZINC	218400	218000	-400

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

COMMODITY	EXCHANGE	CONTRACT	09.10.20	15.10.20	CHANGE%
ALUMINIUM	LME	CASH	1786.00	1836.00	2.80
COPPER	LME	CASH	6611.50	6702.00	1.37
LEAD	LME	CASH	1779.00	1771.50	-0.42
NICKEL	LME	CASH	14687.00	15105.00	2.85
ZINC	LME	CASH	2356.00	2398.00	1.78
GOLD	COMEX	DEC	1895.10	1909.40	0.75
SILVER	COMEX	DEC	23.87	24.22	1.48
LIGHT CRUDE OIL	NYMEX	NOV	41.19	40.96	-0.56
NATURAL GAS	NYMEX	NOV	2.63	2.78	5.63

Global Auto salesdriving force of base metal

Auto sales are the most important indicator for the automotive sector. More auto sales lead to increased sales and earnings for automakers, which then order more parts from auto part makers. For much of the 20th century, auto sales steadily trended higher.

The automotive sector is a cyclical business, so sales in the automotive sector are higher when economic activity is strong and people feel confident about their future economic prospects. In this environment, more people are likely to make a major purchase, such as an automobile. Automotive sales are one of the main drivers of base metals demand as it is used in car manufacturing. A strong automobile sales data indicates a rise in demand for base metals.

Global Auto sales

Global light vehicles sales are expected to fall by 20% this year compared with 2019 following sales and production disruption due to the Covid-19 pandemic, S&P Global Ratings said. Demand for cars in China continues to go from strength to strength, making the automobile market in Asia's biggest economy a lone bright spot as the coronavirus pandemic puts a damper on sales in Europe and the US.

U.S : U.S. auto sales fell more than 9% year over year in the third quarter of 2020 amid the ongoing coronavirus pandemic as sales of SUVs and trucks continued to fare better than cars, according to an S&P Global Market Intelligence analysis. Sales, however, improved from the 33.3% decline in the second quarter.

China : Automobile sales in China rose 12.8% in September from the same month a year earlier, marking the sixth consecutive month of gain, as the world's biggest vehicle market comes off lows hit during the coronavirus lockdown. Sales reached 2.57 million vehicles last month, showed data from the China Association of Automobile Manufacturers (CAAM). Sales are still down 6.9% for the first nine months of the year at 17.12 million vehicles, CAAM said.

Europe: New car and SUV sales in the European Union (EU) fell 18.9% in August compared with the same month last year, bringing the fall for the first 8 months of 2020 to 32% or 6.1 million, data from the European Automobile Manufacturers Association.

Japan: Auto sales in Japan dropped 22.6 percent from a year earlier to 2.02 million vehicles in the fiscal first half, the sharpest fall in nine years, hit by the novel coronavirus pandemic, industry body data showed.

India: Automotive retail sales are up by 11.66 percent in September 2020, according to the monthly vehicle registration data released by the Federation of Automobile Dealers Associations (FADA). The automotive industry sold 13,44,866 units across segments in September, which was down 10.24 percent year-on-year, but a healthy 11.66 percent growth over August 2020 sales.

Festive season in India may push high growth

The months of October and November brings with themselves the much-awaited festivals of Navratri, Durga Puja and Diwali. With no more lockdown announced by the Central government, FADA anticipates a high growth period during these two months for automobile sales in the country.

In addition, the government's consideration to waive off interest on interest during the moratorium period for loans up to Rs 2 crore will further help in improving customer sentiment, thus making them conclude vehicle purchase decisions during the festivities.

INTERNATIONAL COMMODITY PRICES

Commodity	Exchange	Contract	Unit	09.10.20	15.10.20	Difference (%)
Soybean	CBOT	NOV	Dollars Per Bushel	10.50	10.62	1.14
Soy oil	CBOT	DEC	Cents per Pound	33.00	33.17	0.52
CPO	BMD	DEC	MYR per MT	2888.00	2918.00	1.04
Cotton	ICE	DEC	Cents per Pound	67.49	69.22	2.56

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	73.2100	73.5450	73.1400	73.5075
EUR/INR	86.4625	86.9000	86.0000	86.1075
GBP/INR	94.9500	95.8900	94.5525	95.0600
JPY/INR	69.3000	69.9600	69.2725	69.8300

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

Market Stance

Indian Rupee broadly remained unchanged from the previous week although dollar has scaled-up being a safe haven currency at a rapid pace this week amid major concerns of second wave outbreak in developed economies, albeit rupee didn't face the heat much in the wake of strong capital flows in our country. Ahead of US election, we do think volatility in rupee will remain higher. On the majors' front, Euro continued to remain guided by dollar up-move. Latest German Economic Sentiment Index for October turns the lowest in four months which the biggest reason for euro to remain weak. Fresh covid restrictions across euro zone and below expectations economic data will keep euro lower in coming days. On the other side after four and half years of long and tiring Brexit negotiations when the UK is about to end the exit process in a matter of just 2 months, still the deadlock of Brexit talks continues and latest stand by EU leaders to extend the discussion for some sort of deal for another few weeks. Apparently sterling remains muted as there is no end solution of Brexit apparently, however fresh lockdown in the UK economy certainly put pound on back foot unless any major breakthrough in Brexit changes the trend.

Technical Recommendation

USD/INR



USD/INR (OCT) contract closed at 73.5075 on 15-Oct-20. The contract made its high of 73.5450 on 14-Oct-20 and a low of 73.1400 on 12-Oct-20 (Weekly Basis). The 21-day Exponential Moving Average of the USD/INR is currently at 73.64.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 43.85. One can sell at 73.70 for the target of 72.90 with the stop loss of 74.20.

GBP/INR



GBP/INR (OCT) contract closed at 95.0600 on 15-Oct-20. The contract made its high of 95.8900 on 13-Oct-20 and a low of 94.5525 on 14-Oct-20 (Weekly Basis). The 21-day Exponential Moving Average of the GBP/INR is currently at 95.27.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 46.30. One can sell at 95.10 for a target of 94.10 with the stop loss of 95.70.

News Flows of last week

- 12th OCT Bank of England asked banks how ready they are for sub-zero rates
- 13th OCT More synchronized action needed to tackle COVID economic crisis: IMF's Georgieva
- 13th OCT UK jobless rate hit 4.5% as work-protection plan nears end
- 13th OCT Government allowed 20 states to raise \$9.4 billion in loans to meet revenue shortfall
- 13th OCT IMF sees less severe global contraction but trouble in emerging markets
- 14th OCT Singapore GDP shrank 7%, more than forecasts
- 15th OCT Persistently high U.S. weekly jobless claims point to labor market scarring
- 15th OCT Government plan to borrow 1.1 trillion rupees to give to states
- 16th OCT Vaccine cooperation, recovery could boost global income \$9 trillion by 2025, IMF chief says

Economic gauge for the next week

Date	Currency	Event	Previous
19-Oct	EUR	ECB President Lagarde Speaks	-
21-Oct	GBP	MPC Member Ramsden Speaks	-
22-Oct	USD	Unemployment Claims	898K
22-Oct	USD	CB Leading Index m/m	1.20%
23-Oct	EUR	French Flash Services PMI	47.5
23-Oct	EUR	German Flash Services PMI	50.6
23-Oct	USD	Flash Manufacturing PMI	53.2

EUR/INR



EUR/INR (OCT) contract closed at 86.1075 on 15-Oct-20. The contract made its high of 86.9000 on 14-Oct-20 and a low of 86.0000 on 14-Oct-20 (Weekly Basis). The 21-day Exponential Moving Average of the EUR/INR is currently at 86.63.

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 38.55. One can sell at 86.20 for a target of 85.20 with the stop loss of 86.80.

JPY/INR



JPY/INR (OCT) contract closed at 69.83 on 15-Oct-20. The contract made its high of 69.96 on 15-Oct-20 and a low of 69.2725 on 12-Oct-20 (Weekly Basis). The 21-day Exponential Moving Average of the JPY/INR is currently at 69.83.

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 34.71. One can sell at 69.25 for a target of 68.25 with the stop loss of 69.75.

IPO NEWS

Equitas Small Finance Bank fixes IPO price band at Rs 32-33 per share

Equitas Small Finance Bank, the subsidiary of Equitas Holdings, has fixed the price band at Rs 32-33 per shares for its forthcoming initial public offering. The IPO is going to open for subscription on October 20 and close on October 22. The issue for anchor investors will open for a day on October 19, a day before the issue opening for public. One can bid for a minimum of 450 equity shares and in multiples of 450 shares thereafter. The public issue consists a fresh issue of Rs 280 crore and an offer for sale of 7.2 crore equity shares by Equitas Holdings (which valued at Rs 237.6 crore at upper price band), hence the total issue size stood at Rs 517.6 crore. The offer includes reservation of Rs 51 crore worth of shares for eligible shareholders of Equitas Holdings and Rs 1 crore shares for eligible employees of Equitas Small Finance Bank. The eligible shareholders mean those individuals and HUFs who are the public equity shareholders of EHL (excluding such persons who are not eligible to invest in the offer under applicable laws or are otherwise unable to make any such investment) as on the date of the red herring prospectus i.e. October 11, 2020, the filing said. JM Financial, Edelweiss Financial Services and IIFL Securities are book running lead managers to the issue. Its equity shares are expected to list on BSE and NSE on October 30.

Likhitha Infrastructure shares debut at Rs 130, at 8% premium

Oil & gas pipeline infrastructure services provider Likhitha Infrastructure kick started trading on the first day with a 8 percent premium to the issue price on October 15. The stock listed at Rs 130 on the BSE against issue price of Rs 120. Likhitha Infrastructure raised Rs 61 crore via maiden public offer which was launched on September 29 with a price band of Rs 117-120 per share, but later extended up to October 7 with a revised price band of Rs 116-120 per share due to under subscription in qualified institutional buyers' category. The issue was subscribed 9.5 times. The company will utilise issue proceeds for its working capital requirements and general corporate purposes. Having over two decades of experience, Likhitha Infrastructure develops pipeline networks along with construction of associated facilities, as well as provides operations & maintenance services to leading city gas distribution (CGD) companies in India. The company is led by Srinivasa Rao Gaddipati, with around three decades of technical experience and co-promoted by his daughter Likhitha Gaddipati.

IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss
Likhitha Infrastructure Ltd	Infrastructure	272.70	61.00	15-Oct-20	120.00	130.00	136.50	13.75
Angel Broking Limited	Broking	2036.79	600.00	5-Oct-20	306.00	275.00	257.25	-15.93
Computer Age Management Services Ltd	Services	6527.67	2244.33	1-Oct-20	1230.00	1518.00	1331.10	8.22
Chemcon Speciality Chemicals Ltd	Chemicals	1473.65	318.00	1-Oct-20	340.00	730.00	418.90	23.21
Route Mobile Ltd	IT enabled Services	3911.20	600.00	21-Sep-20	350.00	708.00	763.95	118.27
Happiest Minds Technologies Ltd	IT Software	4785.55	702.02	17-Sep-20	166.00	351.00	340.60	105.18
Rossari Biotech Ltd	Chemicals	4030.24	4065.03	24-Jul-20	425.00	670.00	771.15	81.45
SBI Cards & Payments Services Ltd	Credit Card	82863.12	78590.68	30-Dec-19	755.00	658.00	900.20	19.23
Prince Pipes & Fittings Private Ltd	Plastic Pipes	1580.52	500.00	30-Dec-19	178.00	160.00	227.25	27.67
Ujjivan Small Finance Bank Ltd	Bank	5984.69	750.00	12-Dec-19	37.00	56.76	31.00	-16.22
Vishwaraj Sugar Industries Ltd	Sugar	327.95	60.00	15-Oct-19	60.00	61.20	108.75	81.25
IRCTC Limited	Railway	21916.04	645.12	14-Oct-19	320.00	644.00	1329.50	315.47
Sterling and Wilson Solar Ltd.	Solar	4009.80	3125.00	20-Aug-19	780.00	706.00	203.80	-73.87
Spandana Sphoorty Financial Ltd.	NBFC	4031.15	1200.00	19-Aug-19	856.00	825.00	552.45	-35.46
Affle India Limited	E-Commerce	5362.27	460.00	8-Aug-19	745.00	929.00	2672.95	258.79
Indiamart Intermesh Limited	Online Services	8443.16	475.00	4-Jul-19	973.00	1180.00	4990.40	412.89
Neogen Chemicals Limited	Chemicals	1457.60	132.35	8-May-19	215.00	251.00	630.85	193.42
CSB Bank Ltd	Bank	3325.34	410.00	30-Apr-19	195.00	275.00	227.45	16.64
Polycab India Ltd	Cable	13053.24	1346.00	16-Apr-19	538.00	633.00	802.60	49.18
Metropolis Healthcare Limited	Healthcare	8527.03	1204.00	15-Apr-19	880.00	960.00	1916.40	117.77
Rail Vikas Nigam Ltd	Railway	4611.77	481.57	11-Apr-19	19.00	19.00	18.50	-2.63
MSTC Ltd	Trading	1035.94	212.00	29-Mar-19	128.00	111.00	152.00	18.75
Garden Reach Sh.	Ship Building	2510.41	345.00	10-Oct-18	118.00	104.00	199.30	68.90
AAVAS Financiers	Finance	10936.82	1734.00	8-Oct-18	821.00	758.00	1439.15	75.29
Ircon Intl.	Infra. Developers & Operators	4458.04	470.00	28-Sep-18	475.00	410.30	73.15	-84.60
CreditAcc. Gram.	Finance	8524.05	1131.00	23-Aug-18	422.00	393.00	678.35	60.75
HDFC AMC	Finance	49929.04	2800.00	6-Aug-18	1100.00	1726.25	2274.85	106.80
TCNS Clothing	Textiles	2109.51	1125.00	30-Jul-18	716.00	715.00	377.00	-47.35
Varroc Engineer	Auto Ancillaries	2843.55	1945.00	6-Jul-18	967.00	1015.00	304.95	-68.46
Fine Organic	Chemicals	6965.95	600.00	6-Jul-18	783.00	815.00	2528.25	222.89
Rites	Infra. Developers & Operators	6218.98	460.00	6-Jul-18	185.00	190.00	239.15	29.27
Indostar Capital	Finance	3121.75	1844.00	21-May-18	572.00	600.00	285.05	-50.17

*Closing price as on 15-10-2020

FIXED DEPOSIT MONITOR

FIXED DEPOSIT COMPANIES

S.NO	NBFC COMPANY - NAME	PERIOD							ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT (₹)	
		12M	18M	24M	36M	48M	60M	84M			
1	BAJAJ FINANCE LTD.INDIVIDUAL & HUF (UPTO ₹5 CR.)	6.90	-	7.00	7.10	-	7.10	7.10	-	0.25% EXTRA FOR SR. CITIZEN & 0.10% EXTRA IN RENEWAL UPTO ₹5 CR.	₹25000/-
2	HDFC LTD- REGULAR DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	5.85	-	5.85	6.05	-	6.05	6.05	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	₹20000/- BUT ₹40000/- IN MONTHLY OPTION
3	HDFC LTD- REGULAR DEPOSIT FOR TRUST (UPTO ₹2 CR.)	5.75	-	5.75	5.95	-	5.95	5.95	-	-	
4	HDFC LTD- REGULAR FOR INDIVIDUAL & TRUST (>₹2 CR TO ₹5 CR)	5.55	-	5.55	5.75	-	5.75	5.75	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
5	HDFC LTD- PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	15M=5.90		22M=6.00		30M=5.95		44M=6.20		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
6	HDFC LTD- PREMIUM DEPOSIT FOR TRUST (UPTO ₹2 CR.)	15M=5.85	-	-		30M=5.85	-	-		-	
7	HDFC LTD- SPECIAL DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	33M=6.05	-	-		66M=6.25	-	-		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
8	HDFC LTD- SPECIAL DEPOSIT FOR TRUST (UPTO ₹2 CR.)	33M=5.90	-	-		66M=6.10	-	-		-	
9	ICICI HOME FINANCE (UPTO ₹1.99 CR.)	5.50	-	5.60	6.10	-	6.10	6.10	6.15	0.25% EXTRA FOR SR. CITIZEN	
10	ICICI HOME FINANCE (UPTO ₹1.99 CR.)	30M= 5.70%	45M= 6.20%		65M= 6.25%		-	-		0.25% EXTRA FOR SR. CITIZEN	₹10000/-
11	J K LAKSHMI CEMENT LTD	8.00	-	8.25	8.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES, SHAREHOLDERS AND PERSON INVESTING ₹5 LACS AND ABOVE - MAX. 0.50%	₹25000/-
12	KTDFC (Kerala Transport)	8.00	-	8.00	8.00	-	7.75	7.75	-	0.25% EXTRA FOR SR. CITIZEN	₹10000/-
13	LIC HOUSING FINANCE LTD. (UPTO ₹20 CR.)	5.65	5.65	5.65	5.75	-	-	5.75	-	0.25% FOR SENIOR CITIZEN	₹20000/-
14	M&M FINANCIAL SERVICES LTD (UPTO ₹1 CRORE)	5.70	6.00	6.20	6.30	44M=6.45	6.45	6.45	-	0.25% FOR SENIOR CITIZEN	₹5000/-
15	PNB HOUSING FINANCE LTD.(UPTO ₹5 CR.)	6.20	-	6.45	6.60	-	6.60	6.70	6.70	0.25% EXTRA FOR SR. CITIZEN UPTO ₹1 CRORE	₹10000/-
16	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	7.50	-	7.70	8.15	-	8.20	8.40	-	0.40% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹5000/-
17	SHRIRAM CITY UNION SCHEME	7.50	-	7.70	8.15	-	8.20	8.40	-	0.40% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹5000/-

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

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

* Email us at fd@smcindiaonline.com



MUTUAL FUND

INDUSTRY & FUND UPDATE

Mutual fund monthly SIP inflows, AUM fall a tad in September; but SIP folios rise MoM

Monthly contributions via systematic investment plans (SIP) in September has remained more or less stable compared to the last two months. Inflows for the same in September was Rs 7,788 crore, down marginally from Rs 7,792 crore in August and Rs 7,831 crore in July. Assets under management (AUM) of mutual fund companies that have come through the SIP route fell marginally to Rs 3.35 lakh crore in September from Rs 3.36 lakh crore in August. The silver lining is that the mutual fund industry added new SIP accounts in September. Currently, mutual funds have about 3.33 crore SIP folios through which investors regularly invest in schemes. In August, the total SIP folios were 3.3 crore. Overall, net AUM of the 42-player mutual fund industry fell to Rs 26.85 lakh crore in September from Rs 27.49 lakh crore a month ago.

Mutual Funds industry assets base rise 12% to Rs 27.6 lakh crore in September quarter

Mutual fund industry's asset base rose by 12 percent to Rs 27.6 lakh crore during the September 2020 quarter, primarily on account of rebound in markets. The average asset under management (AAUM) of the industry, comprising 45 players, was at Rs 24.63 lakh crore in April-June quarter this year, according to data by Association of Mutual Funds in India (Amfi). All top 10 fund houses -- SBI MF, HDFC MF, ICICI Prudential MF, Aditya Birla Sunlife MF, Nippon India MF, Kotak MF, Axis MF, UTI MF, IDFC MF and DSP MF -- witnessed an increase in their respective average AUMs during the September quarter. Notably, Axis MF, UTI MF, SBI MF and Kotak MF have witnessed an increase in the range of 14-16 percent in their assets base beating the average industry's growth of 12 percent.

NEW FUND OFFER

Scheme Name	Aditya Birla Sun Life Special Opportunities Fund
Fund Type	Open Ended
Fund Class	Equity Scheme - Sectoral/ Thematic
Opens on	05-Oct-2020
Closes on	19-Oct-2020
Investment Objective	To provide long term capital appreciation by investing in opportunities presented by special situations such as corporate restructuring, Government policy change and/or regulatory changes, companies going through temporary but unique challenges and other similar instances.
Min. Investment	500
Fund Manager	Mr. Anil Shah & Mr. Chanchal Khandelwal

Scheme Name	ITI Banking & PSU Debt Fund
Fund Type	Open Ended
Fund Class	Debt Scheme - Banking and PSU Fund
Opens on	05-Oct-2020
Closes on	19-Oct-2020
Investment Objective	To invest in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.
Min. Investment	5000
Fund Manager	Mr. Milan Mody & Mr. George Heber Joseph

Scheme Name	Axis Banking ETF
Fund Type	Open Ended
Fund Class	Other Scheme - Other ETFs
Opens on	16-Oct-2020
Closes on	29-Oct-2020
Investment Objective	To provide returns before expenses that closely correspond to the total returns of the NIFTY Bank Index subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.
Min. Investment	5000
Fund Manager	Mr. Ashish Naik

Scheme Name	Edelweiss MSCI India Domestic & World Healthcare 45 Index Fund
Fund Type	Open Ended
Fund Class	Other Scheme - Index Funds
Opens on	6-Oct-2020
Closes on	20-Oct-2020
Investment Objective	To provide investment returns that, before expenses, closely corresponds to the returns equivalent to the index, subject to tracking errors. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.
Min. Investment	10 Crore
Fund Manager	Mr. Hardik Varma, Mr. Mayur Dharmshi

EQUITY (Diversified)

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
Parag Parikh Long Term Equity F - R - G	31.92	24-May-2013	4239.43	13.06	39.76	25.84	12.51	16.98	2.42	0.70	0.18	31.28	15.24	19.05	34.43
Canara Robeco Small Cap Fund - R - G	11.31	15-Feb-2019	432.51	19.05	44.08	25.17	N.A	7.67	3.33	0.83	0.06	2.62	19.74	73.66	3.98
DSP Small Cap Fund - Reg - Growth	59.26	14-Jun-2007	4960.26	18.78	42.76	20.11	-1.78	14.26	3.26	0.86	0.04	N.A	21.42	71.12	7.46
Union Small Cap Fund - Reg - Growth	15.77	10-Jun-2014	349.57	23.30	38.09	18.34	0.64	7.43	3.05	0.83	0.06	N.A	21.96	73.07	4.97
Edelweiss Small Cap Fund - Reg - Growth	12.27	07-Feb-2019	494.26	17.68	39.37	16.41	N.A	12.87	3.35	0.87	0.15	N.A	31.30	65.33	3.37
UTI Mid Cap Fund - Growth	108.88	07-Apr-2004	3794.09	14.73	35.16	15.64	1.13	16.18	2.90	0.82	0.03	14.97	67.79	13.09	4.15
Kotak Small Cap Fund - Reg - Growth	78.73	24-Feb-2005	1609.71	20.48	43.98	14.77	1.45	14.09	3.24	0.88	0.07	3.51	23.69	71.39	1.41

TAX FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
BOI AXA Tax Advantage Fund - Reg - G	61.59	25-Feb-2009	293.78	16.25	29.31	18.30	5.55	16.90	2.67	0.81	0.14	48.67	25.95	20.31	5.07
Canara Robeco Equity Tax Saver F - G	74.01	02-Feb-2009	1111.05	14.20	28.47	13.79	9.23	18.65	2.85	0.89	0.12	59.28	25.96	11.10	3.67
Mirae Asset Tax Saver Fund - Reg - G	19.23	28-Dec-2015	4026.33	12.03	33.03	10.07	6.78	14.58	3.03	0.98	0.08	67.67	22.62	5.63	4.08
Union Long Term Equity Fund - Growth	26.28	23-Dec-2011	266.98	11.07	29.84	7.16	4.28	11.58	2.80	0.91	0.05	69.05	13.53	11.86	5.57
Invesco India Tax Plan - Growth	53.84	29-Dec-2006	1094.10	10.03	27.31	6.53	5.33	12.97	2.88	0.92	0.01	66.18	22.58	6.80	4.43
UTI Long Term Equity Fund (Tax Saving) - G	89.53	15-Nov-1999	1320.15	8.70	25.47	6.03	2.86	13.46	2.91	0.92	0.01	62.35	27.96	8.17	1.51
Aditya Birla Sun Life Tax Relief 96 - G	31.78	06-Mar-2008	10799.80	7.26	23.18	5.29	2.20	9.60	2.74	0.86	-0.04	42.80	40.96	7.95	8.30

BALANCED

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
Edelweiss Balanced Advantage Fund - G	26.77	20-Aug-2009	1469.17	6.36	16.80	12.63	6.89	9.22	1.64	0.06		53.85	9.62	3.51	33.02
Canara Robeco Equity Hybrid Fund - G	176.91	01-Feb-1993	3298.09	7.79	19.88	10.35	7.27	11.07	1.97	0.08		56.34	11.90	3.06	28.70
Tata Balanced Advantage Fund - Reg - G	11.36	28-Jan-2019	1084.80	5.30	16.40	8.35	N.A	7.70	1.65	0.03		52.74	9.75	4.11	33.40
HSBC Equity Hybrid Fund - Reg - Growth	11.57	22-Oct-2018	484.38	7.85	20.30	7.28	N.A	7.65	2.16	0.01		59.84	7.44	3.45	29.27
HDFC Childrens Gift Fund	127.51	02-Mar-2001	3286.97	8.34	26.94	6.81	4.82	15.37	2.13	0.01		42.62	12.42	10.67	34.29
Mirae Asset Hybrid - Equity Fund - R - G	15.53	29-Jul-2015	3693.28	6.37	21.28	6.04	5.31	8.79	2.19	0.03		61.56	10.46	0.52	27.46
Baroda Hybrid Equity Fund - Growth	56.40	12-Sep-2003	426.91	9.28	22.56	5.78	0.59	10.64	2.17	-0.04		58.50	16.92	N.A	24.58

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised			6M	1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M								
Edelweiss Banking & PSU Debt F - R - G	18.79	13-Sep-2013	349.95	78.27	39.35	15.92	18.96	13.72	10.09	9.30	37.39	0.16	8.60	6.75
L&T Triple Ace Bond Fund - Reg - Growth	56.40	31-Mar-1997	4763.72	68.36	35.65	16.48	18.98	13.31	9.59	7.62	39.09	0.16	7.85	6.61
SBI Magnum Income Fund - Growth	53.98	25-Nov-1998	1431.49	55.31	32.01	18.29	15.82	13.22	8.69	7.97	27.14	0.20	N.A	7.05
Axis Dynamic Bond Fund - Growth	22.73	27-Apr-2011	855.69	71.27	36.40	15.68	18.43	13.10	9.06	9.05	35.74	0.15	8.70	6.78
ICICI Pru All Seasons Bond Fund - Growth	27.40	20-Jan-2010	3943.88	49.97	29.04	16.25	15.27	12.78	8.57	9.84	23.86	0.19	8.60	6.98
IDFC D B F - Reg - Growth	26.98	03-Dec-2008	2589.86	52.20	33.89	24.84	15.51	12.58	9.13	8.72	32.08	0.19	6.94	6.09
ICICI Prudential Bond Fund - Growth	30.59	18-Aug-2008	3945.02	55.56	31.29	15.30	16.89	12.26	8.35	9.62	28.56	0.17	N.A	6.19

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	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised			6M	1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M								
Aditya Birla Sun Life Short Term F - R - G	35.95	09-May-2003	4257.69	32.67	22.61	15.46	17.36	10.49	8.23	7.61	19.09	0.18	3.23	5.78
Aditya Birla Sun Life Medium Term Plan - R - G	23.32	25-Mar-2009	2036.42	41.62	25.83	32.94	16.83	0.65	2.80	7.60	52.16	-0.08	5.21	8.16
Kotak Dynamic Bond Fund - Reg - Growth	28.70	26-May-2008	1584.69	56.20	31.34	17.27	16.56	11.40	9.29	8.88	26.21	0.20	8.88	6.75
Aditya Birla Sun Life Corp. Bond F - R - G	84.34	03-Mar-1997	20582.60	34.99	24.84	17.03	16.21	11.78	9.08	9.44	16.56	0.27	3.29	5.59
HDFC Short Term Debt Fund - Growth	24.17	25-Jun-2010	12914.40	35.88	23.61	15.44	15.30	11.30	8.88	8.93	18.84	0.21	3.73	6.22
Aditya Birla Sun Life Banking & PSU Debt F-R-G	279.32	02-May-2008	13582.40	41.23	27.95	17.90	15.21	11.05	8.70	8.59	21.73	0.19	3.81	5.60
Aditya Birla Sun Life Banking & PSU Debt F- Ret - G	419.30	19-Apr-2002	13582.40	41.23	27.95	17.90	15.21	11.05	8.70	8.05	21.73	0.19	3.81	5.60

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 15/10/2020 Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 6%

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

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