

WISE MONEY

EVERYONE COULD BE
A HERO *Be a Donor*



Brand smc 522

World Blood Donor Day

14th JUNE 2020



Moneywise. Be wise.

“

**Investment ka time
kahan milta hai?
Milta hai! Kyunki mere
piche SMC hai.** ”

- ✓ Customized Plans
- ✓ Comprehensive Investment Solutions
- ✓ Long-term Focus
- ✓ Independent & Objective Advise
- ✓ Financial Planning

Scan to Open an Account



Call Toll-Free **1800 11 0909**
Visit www.smcindiaonline.com

Broking - Equity, Commodity, Currency | Private Wealth Management |
Investment Banking | Insurance Broking | Real Estate Advisory | Distribution
of IPOs, MFs, FDs & Bonds | Financing | Institutional Broking | Mortgage
Advisory | Clearing Services | NRI & FPI Services | Research



Moneywise. Be wise.

DELHI | MUMBAI | KOLKATA | AHMEDABAD | LUCKNOW | CHENNAI | BENGALURU | DUBAI

SMC Global Securities Ltd., CIN : L74899DL1994PLC063609

Registered Address: 11/6-B, Shanti Chamber, Pusa Road, Delhi-110005, Tel +91-11-30111000 | website: www.smctradeonline.com

SEBI Reg. No. INZ000199438, Member: BSE (470), NSE (07714) & MSEI (1002), NCDEX (00021), MCX (8200) & ICEX (1010), DP SEBI Regn. No. CDSL/NSDL-IN-DP-130-2015, Mutual Funds Distributor ARN No. 29345, SMC Insurance Brokers Pvt. Ltd. IRDAI Regn. No: DB 272/04 License No. 289 Valid upto 27/01/2023. • Real Estate Advisory services are offered through SMC Real Estate Advisors Pvt. Ltd.

Disclaimer: Investments in securities market are subject to market risks, read all the related documents carefully before investing. • PMS is not offered in commodity derivative segment. • Insurance is the subject matter of solicitation. • All insurance products sold through SMC Insurance Brokers Pvt. Ltd. • Investment Banking Services provided by SMC Capitals Ltd. • Equity PMS and Private Wealth management services provided by SMC Global Securities Ltd. • IPOs and Mutual Funds distribution services are provided by SMC Global Securities Ltd. • Financing Services provided by Moneywise Financial Services Pvt Ltd. • Commodity broking services provided by SMC Global Securities Ltd. • Real Estate Advisory services are offered through SMC Real Estate Advisors Pvt. Ltd.

Follow us on



Contents

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

SMC GLOBAL SECURITIES LTD.

REGISTERED OFFICES:

11 / 6B, Shanti Chamber, Pusa Road, New Delhi 110005.
Tel: 91-11-30111000, Fax: 91-11-25754365

MUMBAI OFFICE:

Lotus Corporate Park, A Wing 401 / 402, 4th Floor,
Graham Firth Steel Compound, Off Western Express Highway,
Jay Coach Signal, Goregaon (East) Mumbai - 400063
Tel: 91-22-67341600, Fax: 91-22-67341697

KOLKATA OFFICE:

18, Rabindra Sarani, Poddar Court, Gate No-4, 5th Floor, Kolkata-700001
Tel.: 033 6612 7000/033 4058 7000, Fax: 033 6612 7004/033 4058 7004

AHMEDABAD OFFICE :

10/A, 4th Floor, Kalapurnam Building, Near Municipal Market,
C G Road, Ahmedabad-380009, Gujarat
Tel : 91-79-26424801 - 05, 40049801 - 03

CHENNAI OFFICE:

Salzburg Square, Flat No.1, III rd Floor, Door No.107, Harrington Road,
Chetpet, Chennai - 600031.
Tel: 044-39109100, Fax -044- 39109111

SECUNDERABAD OFFICE:

315, 4th Floor Above CMR Exclusive, Bhuvana Tower,
S D Road, Secunderabad, Telangana-500003
Tel : 040-30031007/8/9

DUBAI OFFICE:

2404, 1 Lake Plaza Tower, Cluster T, Jumeriah Lake Towers,
PO Box 117210, Dubai, UAE
Tel: 97145139780 Fax : 97145139781
Email ID : pankaj@smccomex.com
smcdmcc@gmail.com

Printed and Published on behalf of

Mr. Saurabh Jain @ Publication Address
11/6B, Shanti Chamber, Pusa Road, New Delhi-110005
Website: www.smcindiaonline.com
Investor Grievance : igc@smcindiaonline.com

Printed at: S&S MARKETING

B-26, Ground Floor, Patparganj Industrial Area, Delhi - 110092 (India)
Ph.: +91-11- 43035012, 42720372, Email: ss@sandsmarketing.in

From The Desk Of Editor

In the week gone by, global markets continued to move higher as investors continued to assess the pace of economic recovery. Actually the global markets are awash with liquidity and this has boosted the confidence of the investors. Since the outbreak of Covid-19, major Central banks are aggressively pitching in with monetary stimulus and rate cuts. Recently, the European Central Bank (ECB) has boosted its pandemic emergency support program by an unexpectedly large 600 billion euros to 1.35 trillion euros (\$1.5 trillion) in an effort to keep affordable credit flowing to the economy during the steep downturn caused by the virus outbreak. The ECB also extended its monetary stimulus program to at least the end of June next year, from the end of 2020 currently. On the data front, the US trade deficit surged in April by 16.7 percent to \$49.4 billion as the COVID-19 pandemic upended the global flow of goods and services, pushing exports to a 10-year low. Now, investors are awaiting plans for the next round of U.S. economic stimulus.

Back at home, domestic market rallied amid opening up of economic activities across India. Consumer durables, Banks and Metal indices performed well during the week. Moreover, it could be seen that confidence has started returning back. The recent Reliance industries deal with leading global technology and growth investors including Facebook, Silver Lake, Vista Equity Partners, General Atlantic, KKR and Mubadala in less than six week has helped Jio Platforms to raise Rs 87,655.35 crore. Even Kotak Mahindra Bank and HDFC Life Insurance Company have witnessed huge block deal and all these sum up to indicate that large institution players are taking keen interest in the India conglomerate. However, Moody's Investors Service downgraded India's sovereign rating and due to weakness among global peers. In another development, Sebi is considering an unprecedented one-time listing window for existing unlisted NCDs to ease stress at various mutual funds. Meanwhile, India's fiscal deficit widened to 4.59% of gross domestic product (GDP) for the previous fiscal, overshooting the government's revised target of 3.8%. Going forward, markets would be forward looking, ignoring the recent quarterly results and economic data, and anticipating a turnaround in the economy.

On the commodity market front, range bound movement was noticed in market on mixed news. Gold prices saw saturation on higher side and dipped down marginally as world got some better numbers in economic releases. Gold rally is getting tired as global equities continue to rally, nevertheless the main trend is up and it is likely to trade in a range of 45800-47000. Gold will remain supported by the stimulus trade, but upside will be capped as global economic recovery seems it will be much faster than anyone expected. Silver may follow the footsteps of gold and likely to lock in the range of 47000-49500 level. Mandies are gradually reopening and trading activities have improved. Now the supply side has improved and offtake also got improved, injecting more volatility in futures platform. Japan's GDP Growth Annualized, Euro Zone GDP, Inflation Rate and New Yuan Loans of China, Core Inflation Rate, FOMC Economic Projections, Fed Interest Rate Decision and Michigan Consumer Sentiment of US, GDP of UK etc are some events scheduled this week.

Saurabh Jain
(Saurabh Jain)

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is a registered Member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and its associate is member of MCX stock Exchange Limited. It is also registered as a Depository Participant with CDSL and NSDL. Its associates merchant banker and Portfolio Manager are registered with SEBI and NBFC registered with RBI. It also has registration with AMFI as a Mutual Fund Distributor.

SMC is a SEBI registered Research Analyst having registration number INH100001849. SMC or its associates has not been debarred / suspended by SEBI or any other regulatory authority for accessing / dealing in securities market.

SMC or its associates including its relatives/analyst do not hold any financial interest/beneficial ownership of more than 1% in the company covered by Analyst. SMC or its associates and relatives does not have any material conflict of interest. SMC or its associates/analyst has not received any compensation from the company covered by Analyst during the past twelve months. The subject company has not been a client of SMC during the past twelve months. SMC or its associates has not received any compensation or other benefits from the company covered by analyst or third party in connection with the research report. The Analyst has not served as an officer, director or employee of company covered by Analyst and SMC has not been engaged in market making activity of the company covered by Analyst.

The views expressed are based solely on information available publicly available / internal data / other reliable sources believed to be true.

SMC does not represent / provide any warranty express or implied to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision.

DISCLAIMER: This report is for informational purpose only and contains information, opinion, material obtained from reliable sources and every effort has been made to avoid errors and omissions and is not to be construed as an advice or an offer to act on views expressed therein or an offer to buy and/or sell any securities or related financial instruments. SMC, its employees and its group companies shall not be responsible and/or liable to anyone for any direct or consequential use of the contents thereof. Reproduction of the contents of this report in any form or by any means without prior written permission of the SMC is prohibited. Please note that we and our affiliates, officers, directors and employees, including person involved in the preparation or issuance of this material may: (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company (ies) mentioned herein or (b) may trade in these securities in ways different from those discussed in this report or (c) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instrument of the company (ies) discussed herein or may perform or seek to perform investment banking services for such Company (ies) or act as advisor or lender / borrower to such company (ies) or have other potential conflict of interest with respect of any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High Court.

SAFE HARBOR STATEMENT: Some forward statements on projections, estimates, expectations, outlook etc are included in this update to help investors / analysts get a better comprehension of the Company's prospects and make informed investment decisions. Actual results may, however, differ materially from those stated on account of factors such as changes in government regulations, tax regimes, economic developments within India and the countries within which the Company conducts its business, exchange rate and interest rate movements, Impact of competing products and their pricing, product demand and supply constraints. Investors are advised to consult their certified financial advisors before making any investments to meet their financial goals.

NEWS

DOMESTIC

Telecom

- Mubadala Investment Company (Mubadala), the Abu Dhabi-based sovereign investor, will invest Rs 9,093.60 crore for 1.85% equity stake in Jio Platforms. The sixth investment in Jio will be at an equity value of Rs 4.91 lakh crore and an enterprise value of Rs 5.16 lakh crore.

Realty/ construction

- Larsen & Toubro Construction has secured an order from the Irrigation and Command Area Development Department (I&CAD), Govt. of Telangana, which is undertaking the Sita Rama Lift Irrigation scheme to irrigate a command area of about 9.36 lakh acres in the districts of Khammam, Kothagudem and Mahabubabad.

Consumer Durable

- TTK Prestige opened the doors of its first-ever Prestige Lifestyle store at Hennur Road in Bengaluru, marking the brand's foray into the luxury kitchen segment. Prestige Lifestyle is a new line of premium stores aimed at catering to the discerning Indian home chef, who seeks a state-of-the-art kitchen. As the leader in the kitchen appliances segment, TTK Prestige's expansion into new categories such as dishwashers, built-in ovens and island chimneys, is in keeping with their existing strategy of gaining a strong foothold in this fastgrowing segment.

Pharmaceuticals

- Aurobindo Pharma announced that the United States Food and Drug Administration (US FDA) inspected AuroLife Pharma LLC's oral solid manufacturing facility situated at Dayton, New Jersey, a wholly owned step-down subsidiary of the Company, from 13 January to 12 February 2020. At the end of the inspection, a 'Form 483' has been issued with 9 observations. With respect to the mentioned inspection, we have received a letter from USFDA classifying the inspection as "Official Action Indicated".

Information Technology

- Persistent Systems and IBM announced a new collaboration to help accelerate IBM Cloud Pak deployments to speed clients of enterprise modernization and their move to the cloud.

Oil & Gas

- GAIL (India) and Energy Efficiency Services have signed a Memorandum of Understanding (MoU) today in New Delhi for cooperation in development of Trigeration projects in India. The MoU aims at building a closer strategic partnership between the two companies by jointly exploring business opportunities in Trigeration business segment in India.

Automobile

- Ashok Leyland launched BSVI range of medium and heavy trucks based on a new modular platform. The new modular truck range, under the brand name AVTR, is a first-of-its-kind in the Indian commercial vehicle industry giving customers multiple options of axle configurations, loading spans, cabins, suspensions, and drivetrains on a single platform.

INTERNATIONAL NEWS

- US trade deficit widened to \$49.4 billion in April from a revised \$42.3 billion in March. Economists had expected the trade deficit to widen to \$49.0 billion from the \$44.4 billion originally reported for the previous month.
- US initial jobless claims tumbled to 1.877 million, a decrease of 249,000 from the previous week's revised level of 2.126 million. However, economists had expected jobless claims to slump to 1.800 million from the 2.123 million originally reported for the previous week.
- US new orders plunged by 13.0 percent in April after plummeting by a revised 11.0 percent in March. Economists had expected factory orders to tumble by 14.0 percent compared to the 10.3 percent slump originally reported for the previous month.
- US construction spending tumbled by 2.9 percent to an annual rate of \$1.346 trillion in April after inching up by less than a tenth of a percent to a revised \$1.387 trillion in March. Economists had expected construction spending to show an even more substantial 6.5 percent nosedive following the 0.9 percent increase originally reported for the previous month.
- The European Central Bank has increased the size of its emergency asset purchase programme and maintained its commitment to ease policy stance further if needed, as the euro area faces its worst recession in decades due to the impact of the coronavirus, or Covid-19, pandemic. The central bank left its key interest rates unchanged as expected.
- The Japan leading index declined to the lowest in eleven years. The leading index, which measures the future economic activity, fell to 76.2 in April from 85.1 in March. Economists had expected a score of 84.5.

TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	Support	Resistance	Closing S/I
S&P BSE SENSEX	34287	DOWN	13.03.20	34103	-	35100	36800
NIFTY50	10142	DOWN	13.03.20	9955	-	10300	10800
NIFTY IT	14627	UP	05.06.20	13665	13300	-	12800
NIFTY BANK	21035	DOWN	13.03.20	25347	-	25000	26000
ACC	1297	UP	17.04.20	1173	1210	-	1180
BHARTIAIRTEL	584	UP	09.04.20	489	550	-	530
BPCL	370	UP	05.06.20	370	330	-	315
CIPLA	651	UP	09.04.20	580	595	-	570
SBIN*	188	DOWN	28.02.20	303	-	-	190
HINDALCO	149	UP	30.04.20	130	125	-	120
ICICI BANK**	357	DOWN	15.05.20	323	-	-	360
INFOSYS	704	UP	30.04.20	716	640	-	620
ITC	200	UP	29.05.20	197	180	-	170
L&T	955	UP	05.06.20	932	900	-	870
MARUTI	5746	UP	29.05.20	5611	5300	-	5150
NTPC	98	UP	17.04.20	96	90	-	88
ONGC	87	UP	29.05.20	83	75	-	72
RELIANCE	1582	UP	09.04.20	1220	1460	-	1430
TATASTEEL	339	UP	05.06.20	339	295	-	280

*SBIN has breached the resistance of 180

**ICICIBANK has breached the resistance of 340

Closing as on 05-06-2020

NOTES:

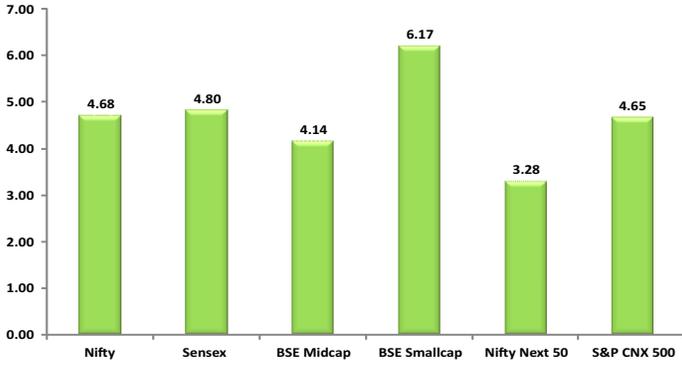
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop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

Meeting Date	Company	Purpose
08-Jun-20	PVR	Financial Results/Fund Raising
08-Jun-20	Titan Company	Financial Results/Dividend
09-Jun-20	Hero MotoCorp	Financial Results/Dividend
10-Jun-20	Century Textiles & Ind.	Financial Results/Dividend
10-Jun-20	Shriram Transport Fin.Co.	Financial Results/Dividend & Other
10-Jun-20	Mahanagar Gas	Financial Results/Dividend
11-Jun-20	State Bank of India	Fund Raising
12-Jun-20	Eicher Motors	Financial Results/Stock Split
12-Jun-20	Mahindra & Mahindra	Financial Results/Dividend & Other
12-Jun-20	Hindalco Industries	Financial Results/Dividend
13-Jun-20	Bharat Heavy Electricals	Financial Results
15-Jun-20	Tata Motors	Financial Results
17-Jun-20	Cummins India	Financial Results/Dividend
17-Jun-20	Pidilite Industries	Financial Results/Dividend
19-Jun-20	The Ramco Cements	Financial Results
22-Jun-20	Apollo Hospitals Ent.	Financial Results
25-Jun-20	Ashok Leyland	Financial Results
29-Jun-20	Bharat Electronics	Financial Results/Dividend
Ex-Date	Company	Purpose
11-Jun-20	Nestle India	AGM/Dividend - Rs 61 Per Share
18-Jun-20	TATA CONSUMER PRODUCTS	AGM/Dividend - Rs 2.70 Per Share
19-Jun-20	Hindustan Unilever	AGM/Dividend - Rs 14 Per Share
22-Jun-20	Tata Chemicals	AGM/Dividend - Rs 11 Per Share
06-Jul-20	JSW Steel	Dividend - Rs 2 Per Share
09-Jul-20	HDFC	AGM/Dividend - Rs 21 Per Share
16-Jul-20	Piramal Enterprises	AGM/Dividend - Rs 14 Per Share
23-Jul-20	Tech Mahindra	AGM/Dividend - Rs 5 Per Share
27-Jul-20	Bata India	AGM/Dividend - Rs 4 Per Share

EQUITY

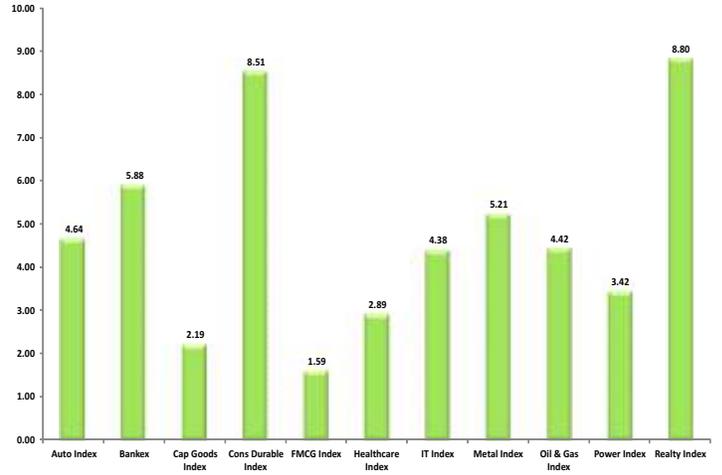
INDIAN INDICES (% Change)



SMC Trend

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

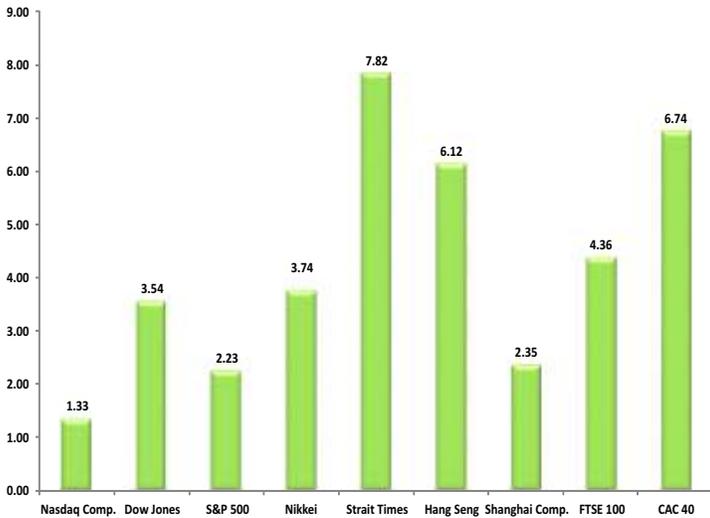
SECTORAL INDICES (% Change)



SMC Trend

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

GLOBAL INDICES (% Change)

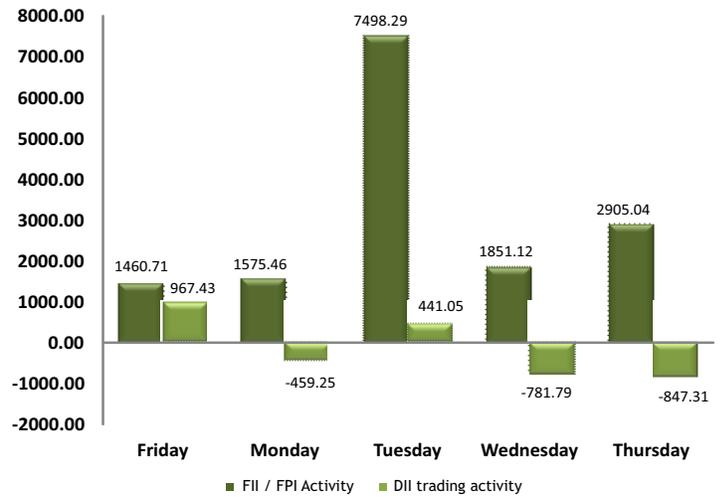


SMC Trend

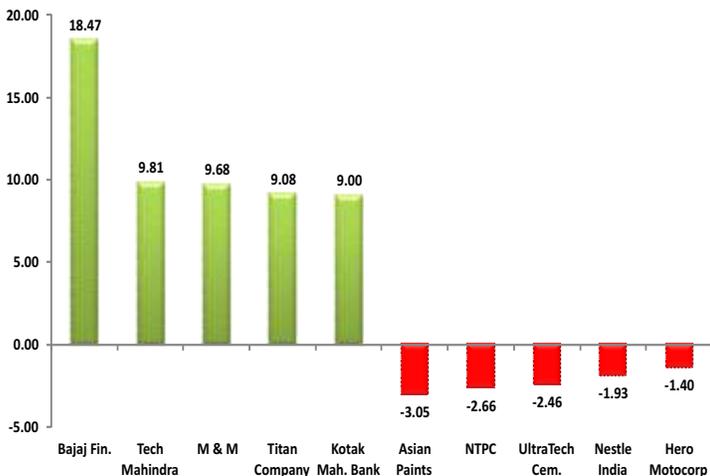
♦ Nasdaq
 ♦ Nikkei
 ♦ Hang Seng
 ♦ FTSE 100
 ♦ Dow Jones
 ♦ Strait Times
 ♦ Shanghai
 ♦ CAC 40
 ♦ S&P 500

♦ Up
 ♦ Down
 ♦ Sideways

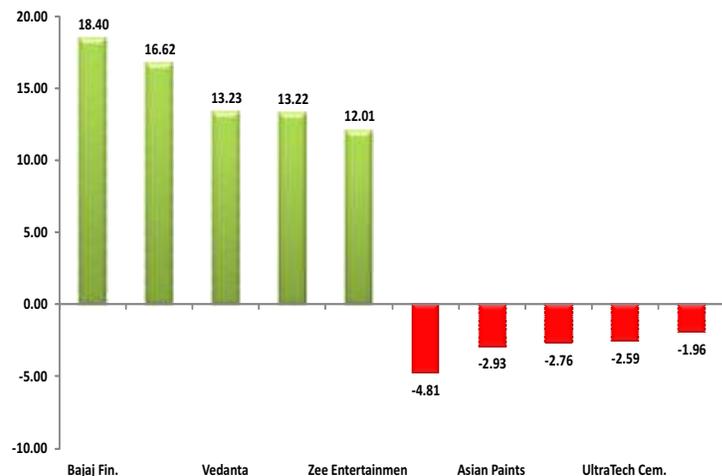
FII/FPI & DII ACTIVITY (In Rs. Crores)



BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

KEC INTERNATIONAL LIMITED

CMP: 246.25

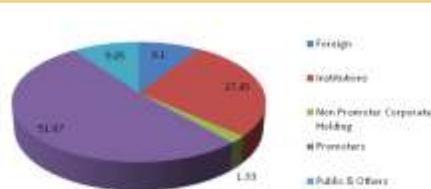
Target Price: 286

Upside: 16%

VALUE PARAMETERS

Face Value (Rs.)	2.00
52 Week High/Low	358.30/154.50
M.Cap (Rs. in Cr.)	6330.80
EPS (Rs.)	22.00
P/E Ratio (times)	11.19
P/B Ratio (times)	2.26
Dividend Yield (%)	1.10
Stock Exchange	BSE

% OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-19	FY Mar-20	FY Mar-21
Revenue	11000.53	11965.37	11904.96
Ebitda	1149.91	1234.35	1162.42
Ebit	1032.78	1087.15	1009.22
Pre-Tax Profit	743.51	790.27	711.23
Net Income	495.77	565.52	514.77
EPS	19.28	22.00	20.02
BVPS	94.71	108.81	126.74
RoE	22.37%	22.00%	16.75%

Investment Rationale

- KEC International is a global infrastructure engineering, procurement and construction (EPC) major. It has presence in the verticals of power transmission and distribution, railways, civil, solar, smart infrastructure and cables.
- Capex will be about Rs 100 crore for FY21 as against earlier planned Rs 200-250 crore.
- Order Intake in Q4FY20 stood at Rs 2765 crore and that for FY20 was Rs 11331 crore. Of the FY20 order intake 78% was domestic orders with 22% international. Further the company received orders worth Rs 739 crore so far in FY21.
- Order book including L1 orders stands at about Rs 24000 crore. Of the order book about 36% is international with balance domestic. Of the order book T&D is 54% (SAE 5%; T&D 49%), civil 13%, railways 29%. Considering it robust and well diversified order book the company is confident of delivering a strong performance in FY21.
- The company's revenue growth and profitability would be supported by its healthy order book position, strong execution capabilities as well as an improving diversity in the business segments that comprise T&D, Railways and Civil works.
- Going forward, given the current situation, the management believes T&D domestic, Railways and Civil segment would be the main growth driver's for FY21E. Management expects Civil business revenue to be around Rs 15 bn in FY21E (order in hand - DMRC, Cochin Metro and 6 large residential projects) while Railways business is expected to grow 30-40% in FY21E.

Risk

- High working capital intensity in the EPC business
- High competitive pressures

Valuation

The company is well equipped to tackle the temporary disruption due to complete lockdown in its India business between March 25, 2020 - till May 3, 2020. The company has received approvals to resume work at few domestic sites in phased manner and has applied for others. KEC's overseas facilities viz., Mexico and Brazil were categorized under essential services and hence have been operational over last month. Going ahead; management expects healthy ordering from domestic as well as international market especially from African region, SAARC countries and MENA regions. Thus, it is expected that the stock will see a price target of Rs.286 in 8 to 10 months time frame on a current P/BVx of 2.26x and FY21 BVPS of Rs.126.74.

P/B Chart



RITES LIMITED

CMP: 245.55

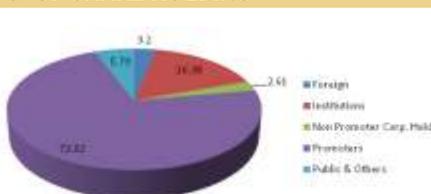
Target Price: 284

Upside: 16%

VALUE PARAMETERS

Face Value (Rs.)	10.00
52 Week High/Low	331.00/191.00
M.Cap (Rs. in Cr.)	6138.75
EPS (Rs.)	25.10
P/E Ratio (times)	9.78
P/B Ratio (times)	2.31
Dividend Yield (%)	4.30
Stock Exchange	BSE

% OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-19	FY Mar-20	FY Mar-21
Revenue	2047.45	2551.90	2664.23
Ebitda	776.45	654.77	665.11
Ebit	814.84	826.22	886.40
Net Income	469.51	582.42	611.33
EPS	25.10	24.00	26.14
BVPS	106.08	107.30	116.40
RoE	29.02%	23.10%	22.95%

Investment Rationale

- RITES Limited is a Miniratna (Category - I) Schedule 'A' Public Sector Enterprise and a leading player in the transport consultancy and engineering sector in India, and have diversified services and geographical reach. As of 31 March 2020, the Government of India holds 72.02% stake in the company. It is the only export arm of Indian Railways for providing rolling stock overseas.
- The management of the company expects good order book in coming quarters with the fresh order inflow from Exports, turnkey projects and consultancy.
- The management of the company is focusing on key business deals like exports to Africa and in line with that recently signed an agreement to buy 24% stake in of IRSDC and also key project activities have been resumed at various sites like rail line doubling project at Goothy-Darmawaram, railway electrification work in Rajasthan, Project Monitoring Services at several rail connectivity works of power plants and coal mines etc. With these operations, the company is estimated to have achieved more than half of its capacity and will scale up its activities.
- Exports have shown substantial increase in Q3FY20 due to continued exports of DEMUs and Locomotives to Sri Lanka. The company is developing prototype for passenger coaches for exports for various gauges apart from meter/broad gauges markets.
- The company is debt free and continues to be a zero-debt company with a strong liquidity position and improved operating margins.
- The order book as end of Dec 31, 2019 thus stood at Rs 5782 crore out of which turnkey orders were Rs 2264 crore, consultancy was RS 2530 crore.. To continue the growth momentum the company is planning to acquire 10 more locomotives to take the total locomotives for leasing operations to 70 numbers very soon. Recently, it has secured a consulting work award with fee income of Rs 60 crore

from the Government of Kerala.

- During Q3FY20, the company's revenue from operations (i.e. excluding other income) has also grown by 15.9% to Rs. 620 crore from Rs.535 crore and Operating profit of the company for the quarter has increased by 8.1% and stands at Rs.157 crore against Rs.145 crore in Q3 FY2019. EBITDA and PAT have grown by 4.7% and 10.5%, respectively.

Risk

- High competition
- Currency fluctuation

Valuation

The Company has been consistently profitable and during the September quarter reported robust growth driven by growth in exports, turnkey works and leasing; besides consultancy continue to be the key segment. Its focus on exports has been productive and management seeing steady upward momentum from clients. Thus, it is expected that the stock will see a price target of Rs.284 in 8 to 10 months time frame on an two year average P/Bv of 2.44x and FY21 BVPS of Rs. 116.40.

P/B Chart



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

Source: Company Website Reuters Capitaline

Beat the street - Technical Analysis

Ircon International Limited (IRCON)



The stock closed at Rs 91.75 on 05th June 2020. It made a 52-week low at Rs 58 on 24th March 2020 and a 52-week high of Rs. 119.80 on 19th February, 2020. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 83.95

As we can see on chart, that stock has formed a “Bull Flag” pattern on weekly charts, which is bullish in nature. Last week, stock has given the breakout of same by registered gains over 7% and also has managed to close above the breakout levels. Apart from this, technical indicators such as RSI and MACD are suggesting buying for the stock. Therefore, one can buy in the range of 89-90 levels for the upside target of 102-105 levels with SL below 83 levels.

NTPC Limited (NTPC)



The stock closed at Rs 97.75 on 05th June 2020. It made a 52-week low of Rs 73.20 on 23rd March 2020 and a 52-week high of Rs. 145.84 on 01st July, 2019. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 106.65

After massive correction from higher levels, stock tested yearly low of 73 levels and recovered sharply with huge volumes, formed a “Triangle” pattern on weekly charts which is considered to be bullish. Last week, stock has given the breakout of same along with decent volumes so buying momentum may continue for coming days. Therefore, one can buy in the range of 96-97 levels for the upside target of 108-110 levels with SL below 91 levels.

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

SOURCE: CAPITAL LINE

Charts by Spider Software India Ltd



Moneywise. Be wise.

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

DERIVATIVES

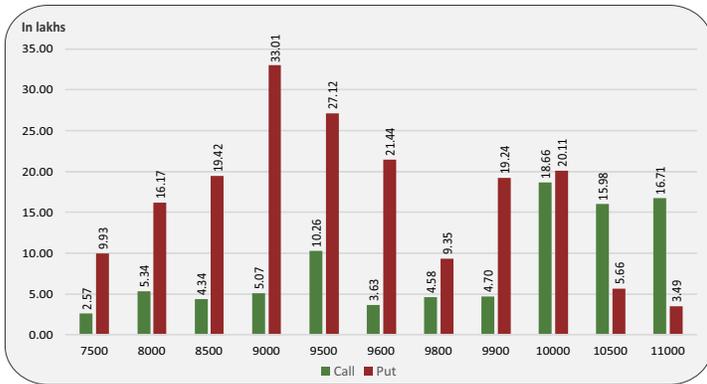
WEEKLY VIEW OF THE MARKET

Indian markets ended the week on positive note once again with Nifty reclaiming 10100 levels on the back of sharp surge in banking stocks after State Bank of India posted good quarterly numbers and surged nearly 8% in single trading session. From derivative front, put writers are now shifting to higher band which suggests rally to continue in coming sessions as well and bulls are likely to keep control over the markets. However, from technical front, now 10250 level would act as immediate hurdle for Nifty as 200 days exponential moving average is placed on weekly charts, above which further upside can be seen till 10400 level as well. On the downside, now 10000 would be crucial support and will act as psychological level for Nifty. The Implied Volatility (IV) of calls closed at 27.62% while that for put options closed at 28.57%. The Nifty VIX for the week closed at 29.69% and is expected to remain sideways. PCR OI for the week closed at 1.68 up as compared to last week at 1.52 which indicates more put writing than call. For coming week, we believe that any dip into prices should be use to create fresh longs as bias is likely to remain bullish for Nifty.

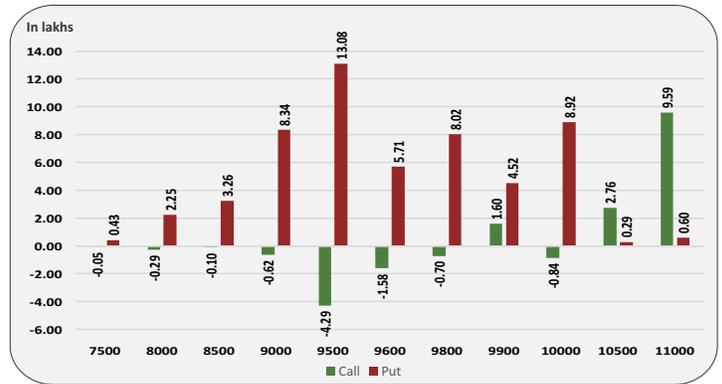
DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY
OPTION STRATEGY	POWERGRID	BPCL	DABUR
	BUY JUN 175 CALL 5.20 SELL JUN 180 CALL 3.25	BUY JUN 375 CALL 16.85 SELL JUN 390 CALL 11.00	BUY JUN 460 PUT 13.50 SELL JUN 450 PUT 9.50
FUTURE	BHARTIARTL (JUN FUTURE)	COLPAL (JUN FUTURE)	CHOLAFIN (JUN FUTURE)
	Lot size: 4000 BEP: 176.95	Lot size: 1800 BEP: 380.85	Lot size: 1250 BEP: 456.00
	Max. Profit: 12200.00 (3.05*4000) Max. Loss: 7800.00 (1.95*4000)	Max. Profit: 16470.00 (9.15*1800) Max. Loss: 10530.00 (5.85*1800)	Max. Profit: 7500.00 (6.00*1250) Max. Loss: 5000.00 (4.00*1250)
	Buy: Above ₹590 Target: ₹608 Stop loss: ₹580	Sell: Below ₹1344 Target: ₹1306 Stop loss: ₹1364	Sell: Below 140 Target: ₹129 Stop loss: ₹146

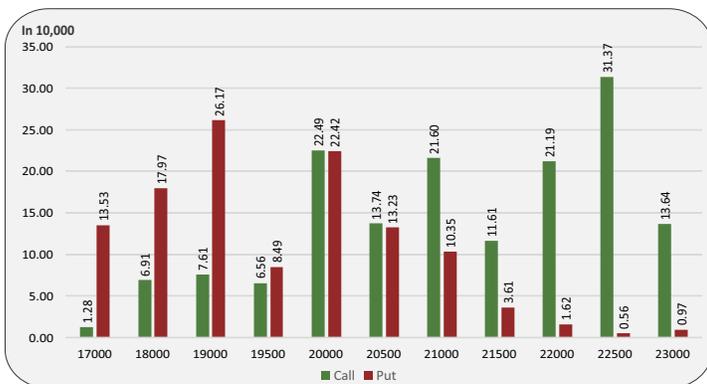
NIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



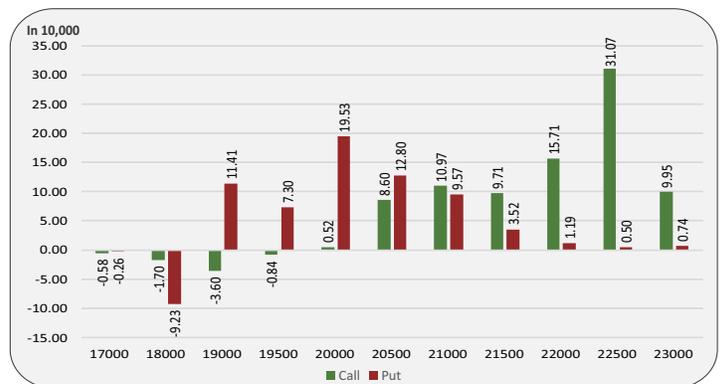
CHANGE IN NIFTY OPTION OI (IN QTY) (MONTHLY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	04-Jun	03-Jun	02-Jun	01-Jun	29-May
DISCOUNT/PREMIUM	-11.45	10.25	-16.15	-35.15	-86.20
COST OF CARRY%	0.69	0.66	0.74	0.76	0.81
PCR(OI)	1.68	1.77	1.72	1.62	1.52
PCR(VOL)	1.26	1.09	1.05	0.88	0.97
A/D RATIO(NIFTY 50)	1.13	1.67	2.77	5.13	1.72
A/D RATIO(ALLFO STOCK)*	1.00	1.22	2.69	8.00	2.35
IMPLIED VOLATILITY	27.62	27.54	27.27	27.92	27.33
VIX	29.69	30.04	30.12	30.74	30.22
HISTORICAL VOLATILITY	37.49	37.58	37.64	37.66	47.76

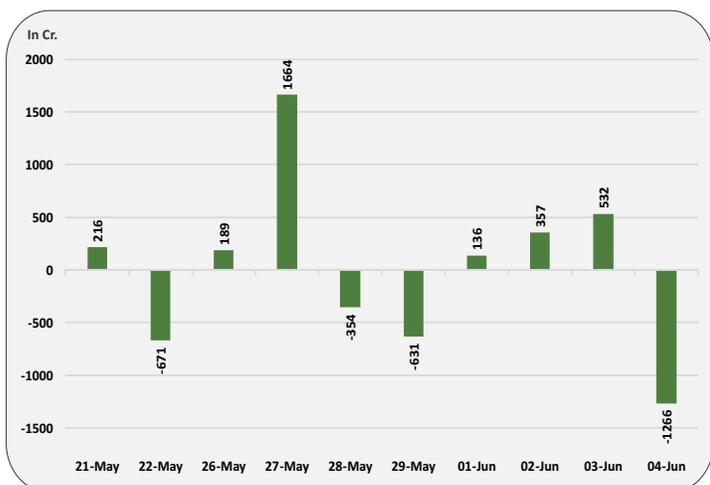
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

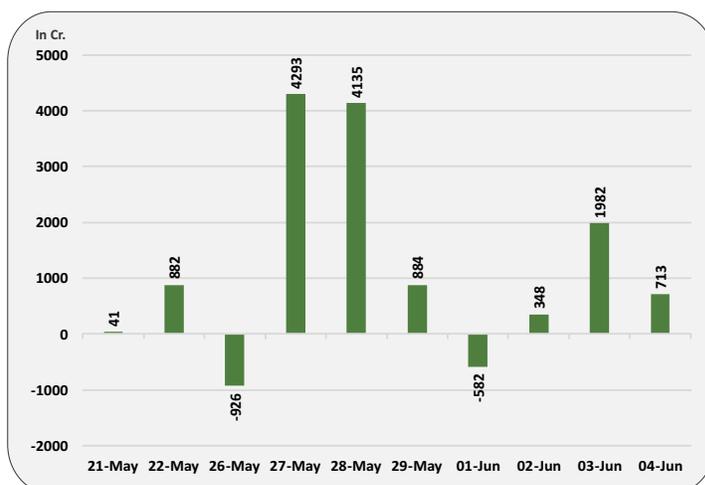
	04-Jun	03-Jun	02-Jun	01-Jun	29-May
DISCOUNT/PREMIUM	-10.50	-58.30	-63.85	-65.80	-198.05
COST OF CARRY%	0.78	0.77	0.78	0.79	0.82
PCR(OI)	0.91	0.95	1.00	1.01	1.17
PCR(VOL)	0.86	0.98	0.93	0.73	0.95
A/D RATIO(BANKNIFTY)	0.10	1.75	4.00	All up	4.50
A/D RATIO(ALLFO STOCK) [†]	0.20	2.00	4.50	All up	3.00
IMPLIED VOLATILITY	45.55	44.49	45.35	47.00	44.82
VIX	29.69	30.04	30.12	30.74	30.22
HISTORICAL VOLATILITY	49.13	49.15	49.19	49.17	72.65

#All Future Stock

FII'S ACTIVITY IN INDEX FUTURE



FII's ACTIVITY IN DERIVATIVE SEGMENT



Top 10 Long Buildup

NAME	LTP	%Price Change	Open interest	%OI Chng
MINDTREE	937.90	5.04%	1310400	62.18%
GODREJPROP	789.65	15.45%	424450	47.74%
PNB	31.05	15.86%	72293000	33.32%
RBLBANK	122.25	2.17%	20908500	31.59%
APOLLOTYRE	103.00	6.30%	9750000	27.50%
INDIGO	1106.55	15.07%	3480900	26.85%
EXIDEIND	171.85	6.41%	6670000	25.27%
CANBK	97.45	17.06%	10556000	22.11%
JINDALSTEL	137.55	14.05%	18395000	21.34%
CONCOR	391.80	4.91%	6427056	20.91%

Top Short Buildup

NAME	LTP	%Price Change	Open interest	%OI Chng
UBL	948.05	-0.49%	1203300	21.14%
HDFCLIFE	516.45	-0.56%	14557500	16.88%
MFSL	462.15	-3.20%	2570100	15.55%
AMBUJACEM	186.50	-1.17%	18580000	8.42%
ULTRACEMCO	3805.15	-1.29%	2377600	3.79%
NTPC	95.20	-1.65%	47726400	2.99%
MCDOWELL-N	580.00	-1.72%	10290000	2.46%
INFRATEL	220.25	-2.48%	9244000	2.39%
DRREDDY	4007.05	-0.63%	3100750	1.44%

Note: All equity derivative data as on 4th June 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 (June) is taking support near 5200 levels since past four weeks & in days to come it is expected to hold the same. Regarding price outlook, it is expected to show an upside momentum towards 5650-5800 levels, on account of lower level buying & increased consumption for the purpose of medicinal use. In this pandemic, the HoReCa industry has appended their menu, for immunity of the consumers. The eating habits of people have taken a turnaround sharply, which has prompted to venture into healthy foods & turmeric is proving to be a standout ingredient. A coffee chain in India has introduced turmeric latte to boost body's immunity, while a milk federation in the South India has launched turmeric milk to lower the risk of infections & disease. Jeera futures (June) is expected to trade sideways in the range of 13500-14300 levels. Demand from bulk buyers is sluggish as they are buying limited due to financial problems and uncertainty because of coronavirus. Cardamom futures (June) may continue to take support near 1520, while the upside may get extended to 1650-1700 levels. Cardamom auctions at Bodinayakanur, resumed after a gap of more than 80 days, has registered a Rs.50/kg increase in prices compared to the previous auction in Puttady. The rise in prices is being attributed to quality arrivals with graded materials (7-8 mm capsules) and better participation of Tamil Nadu dealers. Also, the exporters are getting increased enquiries, which is a positive sign for the revival of the market. Dhaniya futures (June) is likely to witness a plunge & test 5300-5200 levels. The bearish sentiments are being added by higher crop estimate and rise supply of the spice increased in spot markets.

OIL AND OILSEEDS

Soybean futures (June) is looking bullish & may move higher towards 4000-4040 levels, taking support near 3820 levels. The counter is taking positive cues from the international market, wherein U.S. soybean futures hit their highest levels in nearly two months on the back of a weaker dollar bolstering export prospects for U.S. oilseeds. U.S. soybeans are now cheaper than those from Brazil, so that should help U.S. exporters to increase sales. The rally of mustard futures (June) may get extended to 4700 levels on the back of higher demand against lower supplies. Crushing of mustard seeds by mills in India rose 6.7% on year to 800,000 tn in May. Relaxations in the nationwide lockdown primarily in key mustard producing regions ramped up crushing of the oilseed. The easing of the lockdown for farm sector accelerated pace of transportation of the crop from farms to mandis, and from mandis to oil mills. Crushing is likely to gather momentum following further relaxations in the lockdown effective from Jun 8. Soy oil futures (June) may continue to trade with an upside bias taking support near 785, while the upside may get extended to 840 levels. While restaurants have started functioning at several parts of the country, the consumption of edible oils may increase from here, and steadily it will return to pre-covid levels. CPO futures (June) is expected to surpass the resistance near 670 & trade further higher to test 680-690 levels. The latest statistics show that imports are lowest in May month since 2011. Also, the sentiments of market participants are optimistic as Malaysian palm oil is on a bullish track on signs of improving demand as more countries ease coronavirus-induced lockdown restrictions.

OTHER COMMODITIES

Cotton futures (June) will possibly witness remain stable & trade with a positive bias in the range of 15900-17000 levels. With lockdown phase witnessing ease in many states across India and the textile units started their operations, demand for cotton is likely to rise in days to come. Several textile and apparel companies are taking innovative approaches to surviving the crisis while also helping to address the global shortage of personal protective equipment (PPE) by repurposing their manufacturing facilities. Chana futures (June) is expected to trade higher & test 4250-4300 levels, taking support near 4140. Riding on the hike in MSP and increased demand from millers, uptrend is being witnessed in most of the pulses at the mandis in Indore. Moreover, the major factor that will boost the demand is the decision taken by the Union Cabinet by bringing amendment to Essential Commodities Act, removing many commodities, including pulses from the list of essential commodities. The Cabinet also approved ordinances to remove restrictions on farmers selling their produce outside notified market yards, as well as to facilitate contract farming and allow farmers to engage in direct marketing. The supply pipelines, which have become empty, will also start filling up gradually, bringing some demand. Despite strength witnessed in mentha oil futures (June) during past trading sessions, the upside may remain capped near 1120, as the fundamentals are not supportive enough to add further gains to the counter. The export demand has been affected due to this lockdown due to regulations regarding the movement of vehicles. There are problems in arrival of raw materials and delivery of other finished goods. Due to lack of movement & export orders, most of them are operating at low capacity.

BULLIONS

Bullion posted a correction in the previous week amid an improvement in risk sentiment as the government announced more steps to reopen the economy. However a weak dollar and lingering US-China tensions continue to support gold's haven demand. Meanwhile, investors may take a cautious stance on the hopes of a quick economic turnaround. However, investors are still waiting to see whether the easing of restrictions will lead to a second wave of infections, supporting demand for gold. The World Gold Council said that Gold-backed exchange-traded funds (ETFs) added 623 tonnes of the metal worth \$34 billion to their stockpile from January to May, exceeding in five months every full-year increase on record. Meanwhile the European Central Bank raised bond purchases by 600 billion euros (\$674 billion) to 1.35 trillion euros and extended their duration, briefly boosting equities. U.S. weekly jobless claims dipped below 2 million for the first time since mid-March. Re-igniting worries about an economic slowdown, the U.S. trade deficit surged in April as the COVID-19 pandemic upended the global flow of goods and services, pushing exports to a 10-year low. The dollar also held near its lowest level in about three months, making gold cheaper for holders of other currencies. Based on weekly charts there is still room for correction in bullion counter. For the coming week, gold may trade in the range of 45300-47100. Silver may trade in the range of 45300-48200. U.S. Federal Reserve's two-day policy meeting next week is also on investors' radar. More stimulus and lower interest rates tend to benefit gold, which is often seen as a hedge against inflation and currency debasement.

ENERGY COMPLEX

Crude oil for coming week may trade with bullish bias. Crude Oil prices had corrected in the previous week as markets wait to see whether major producers will commit to an extension of record production cuts to support oil prices. Still, both benchmarks are set for a sixth weekly gain on the back of output cuts and signs of improving fuel demand as countries begin to ease restrictions to prevent the spread of the coronavirus. WTI is up nearly 5%, while Brent has risen about 13%. The OPEC+ had been expected to meet on June 4 to discuss extending output cuts, but the meeting was delayed amid talks over poor compliance by some producers. It is unclear when they will meet, but three OPEC+ sources said they could still hold a ministerial video conference on June 6 or June 7. The growing fear is that not only will a deal to extend the deep cuts not be reached, but producers may even relax their current over-compliance. This would ultimately see output rise in coming weeks. Crude may take support near 2560 whereas if prices continue to sustain above 2780 may extend the bullish rally towards 3050. The amount of natural gas flowing on pipelines to U.S. liquefied natural gas (LNG) export plants plunged to a 13-month low in June, a signal of weak worldwide demand due to government lockdowns to stop the spread of the new coronavirus. The price action on the weekly chart displays a pattern of marginally higher lows since late March which is suggesting base is forming around 120 in MCX. Natural gas may continue to trade in the range of 125-149.

BASE METALS

Base metal prices may trade on firm note. Copper may move towards 435 levels while taking support near 419 levels. The Prices may get support on hopes of improving demand for the red metal amid more stimulus measures by many economies that reopened after months of lockdowns but rising tension between U.S.-China over Hong Kong and trade may hamper sentiment already marred by the pandemic. Manufacturing activity is recovering from its February meltdown and both the official and unofficial purchasing managers indices (PMI) are bouncing back into expansionary territory. The Caixin China services purchasing managers index (PMI) rose to 55 in May from 44.4 in April. Bonded warehouse copper stocks in China rose by 2,000 tonnes to 212,000 tonnes last week, according to Shanghai Metals Market, representing the first rise in nine weeks. Zinc may move towards 168 and taking support near 159. Chinese imports of zinc contained in zinc concentrates jumped 27.8% to 479,000 tons, while its net imports of refined zinc metal fell 50.8% year over year to 68,000 tons. Lead can move towards 145 while taking support near 133. The prices may get support on lower production. Global lead metal production fell 7.1% to 2.7 million tons. Nickel may trade with bullish bias where it may test 990 and taking support near 952. Indonesia will keep in place a ban on the export of nickel ore even as it relaxes exports of some other minerals under revisions to its mining law, the country's energy and minerals ministry said. Aluminum may move towards 137 while taking support near 132. Global aluminium producer has offered Japanese buyers a premium of USD 85 per tonne for July-September, up 3.7% from the current quarter.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	JULY	3850.00	19.05.20	Sideways	3800.00	3670.00	3980.00	-
NCDEX	JEERA	JULY	13590.00	15.10.19	Down	16460.00	-	14150.00	14200.00
NCDEX	REF.SOY OIL	JULY	795.00	02.06.20	UP	797.00	770.00	-	765.00
NCDEX	RMSEED	JULY	4551.00	19.05.20	UP	4232.00	4420.00	-	4400.00
NCDEX	CHANA	JULY	4198.00	06.01.20	Down	4440.00	-	4270.00	4300.00
NCDEX	GUARSEED	JULY	3578.00	27.01.20	UP	3450.00	3430.00	-	3400.00
NCDEX	COCUD	JULY	2135.00	08.11.19	Down	2280.00	-	2230.00	2250.00
MCX	CPO	JUNE	653.70	02.06.20	UP	647.20	638.00	-	635.00
MCX	MENTHA OIL	JUNE	1102.70	21.04.20	Sideways	1247.00	1050.00	1145.00	-
MCX	SILVER	JULY	48811.00	14.05.20	UP	43000.00	46800.00	-	46500.00
MCX	GOLD	AUG	46696.00	23.12.19	UP	38100.00	45800.00	-	45600.00
MCX	COPPER	JUNE	423.65	08.04.20	UP	389.50	405.00	-	400.00
MCX	LEAD	JUNE	136.30	01.06.20	UP	132.60	129.00	-	128.00
MCX	ZINC	JUNE	161.45	08.04.20	UP	148.60	153.00	-	151.00
MCX	NICKEL	JUNE	962.20	08.04.20	UP	880.00	930.00	-	927.00
MCX	ALUMINIUM	JUNE	133.80	02.06.20	UP	131.80	129.00	-	127.00
MCX	CRUDE OIL	JUNE	2817.00	13.05.20	UP	2000.00	2530.00	-	2500.00
MCX	NATURAL GAS	JUNE	138.00	20.04.20	UP	145.00	132.00	-	130.00

Closing as on 04.06.20

- 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



COPPER MCX (JUNE) contract closed at Rs. 423.65 on 04th June'2020. The contract made its high of Rs. 429.50 on 05th June'2020 and a low of Rs.380.00 on 22nd Apr'2020. The 18-day Exponential Moving Average of the commodity is currently at Rs.414.52 On the daily chart, the commodity has Relative Strength Index (14-day) value of 69.45.

One can buy around Rs. 422 for a target of Rs.445 with the stop loss of Rs.413.



ZINC MCX (JUNE) contract closed at Rs. 161.45 on 04th June'2020. The contract made its high of Rs. 163.80 on 05th June'2020 and a low of Rs. 145.30 on 22nd Apr'2020. The 18-day Exponential Moving Average of the commodity is currently at Rs. 158.55 on the daily chart, the commodity has Relative Strength Index (14-day) value of 62.72.

One can buy around Rs. 157 for a target of Rs. 172 with the stop loss of Rs. 152.



CPO MCX (JUNE) contract was closed at Rs. 653.70 on 04th June'2020. The contract made its high of Rs. 670.90 on 16th Apr 2020 and a low of Rs. 557.40 on 07th May'2020. The 18-day Exponential Moving Average of the commodity is currently at Rs. 642.11 on the daily chart, the commodity has Relative Strength Index (14-day) value of 54.68.

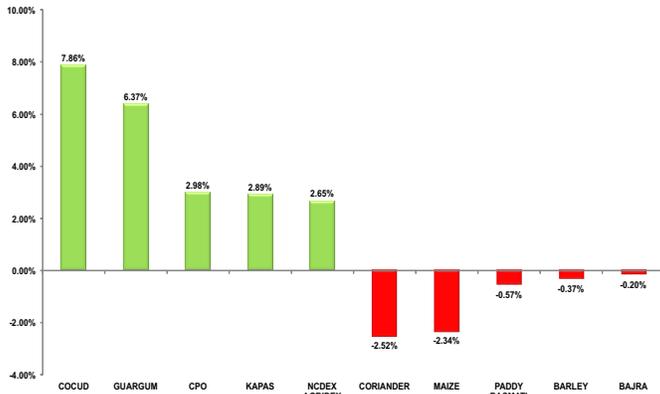
One can buy at Rs. 640 for a target of Rs.675 with the stop loss of Rs 627.

COMMODITY

NEWS DIGEST

- NSE and BSE are launching Gold Mini Option from this week.
- The government gave several landmark decisions to benefit farmers: Regulatory environment liberalized for farmers through amendment to Essential Commodities Act, Ordinance to promote barrier-free inter-state and intra-state trade in agriculture produce approved, Farmers empowered to engage with processors, aggregators, wholesalers, large retailers, exporters.
- The government decided that farmers, who availed short-term crop loans at a concessional rate of 4 per cent per annum and missed their repayment after March 1, can now repay by August 31 without paying any penalty.
- The Cabinet Committee on Economic Affairs (CCEA) approved an increase in MSP for all mandated kharif crops, for the 2020-21 marketing season.
- MCX has restored the second session of agricultural commodity trading up to 9 pm with effect from 2nd June, 2020.
- India is temporarily reducing import tariffs on lentils (Masur) originating from most countries.
- MP has extended the procurement period for chana, masur and mustard harvested in 2019-20 (Jul-Jun) to Jun 10 from May30.
- India's May 2020 edible oil imports reported at 707,478 tons compared to 1,180,789 tons in May 2019 down by 40%, on YoY basis: SEA of India
- China's gold sales jumped 54% in May compared with a month earlier. - China Gold Association.

NCDEX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

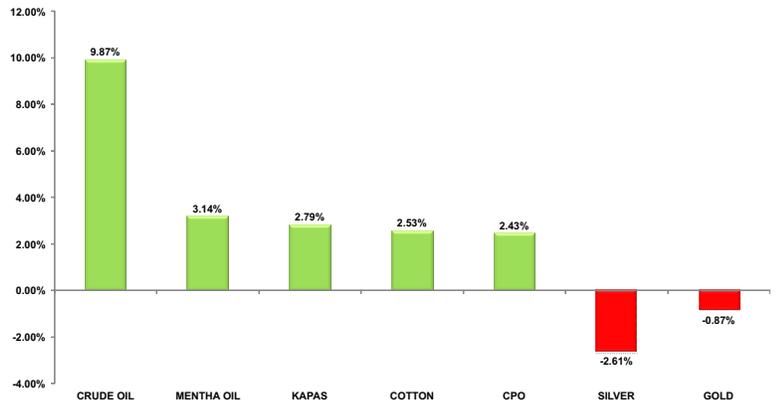
COMMODITY	UNIT	28.05.20 QTY.	04.06.20 QTY.	DIFFERENCE
BAJRA	MT	272	272	0
BARLEY	MT	4076	4926	850
CASTOR SEED	MT	3086	3806	720
CHANA	MT	14002	18939	4937
CORIANDER	MT	869	1067	198
COCUD	MT	22204	21262	-942
GUARGUM	MT	4778	4728	-50
GUARSEED	MT	9752	9171	-581
JEERA	MT	74	74	0
MAIZE (KHARIF)	MT	459	459	0
RM SEED	MT	4447	4467	20
SOYBEAN	MT	11823	11387	-436

WEEKLY COMMENTARY

Range bound movement was noticed in the commodity market on mixed news. Gold prices saw saturation on higher side and dipped down marginally as world got some better numbers in economic releases. It ignored all negative news like tensions between the two countries have flared up since China approved national security laws for Hong Kong and Macau at the end of May. U.S. suspended flights into the U.S. by Chinese airlines with effect from June 16. Some lower level buying was seen in dollar index and this also stimulated selling. It breached the mark of \$1700 in COMEX and 47000 in MCX. Silver too saw some profit booking from higher levels. Crude oil enjoyed more upside despite so many geopolitical tensions. Both WTI and Brent are down 40% on the year. But the U.K. benchmark is also up more than 100% from the end of April. Its U.S. peer has gained 260% in a rally that increasingly feels out of step with market realities that have evolved since WTI's crash to subzero prices in late April. Here on MCX it was just few points away from 2800 mark whereas WTI traded near \$37 in NYMEX. On the later part of the week, we witnessed some correction as market was expecting that OPEC+ may not take more aggressive decision on production cut as earlier as prices revived. Base metals prices revived on better manufacturing activities in China. China's PMI improved to 55 from 44 in April, which is remarkable. Restart of manufacturing units of automobile and other plants lent support to the prices. Copper remained in upper zone. Bank of America analysts increased their price forecast for copper in 2020 by 5.4% to \$5,621/t, while keeping the 2021 projection unchanged at \$6,250/t. Despite rise in steel prices in China nickel didn't see much upside outside China as a wider recovery is probably needed or a sharp rundown in inventory.

Mandies are gradually reopening and trading activities have improved. Now the supply side has improved and offtake also got improved, injecting more volatility in futures platform. In agri commodities, some of them really performed well. Mustard saw nonstop nine week rally and it was trading above 4600 mark on better crushing demand amid tight supply due to some restriction in transportation. In spices, jeera prices flared up whereas turmeric and coriander saw downside. In the present scenario, the auction of Jeera is being auctioned at the agricultural produce market committee on alternate days. After a gap of more than 60 days, cardamom auctions resumed at Puttady. Soyabean moved up on strong demand from China. State-owned Chinese firms bought at least three cargoes of U.S. soybeans on Monday, even as sources in China said the government had told them to halt purchases.

MCX TOP GAINERS & LOSERS (% Change)

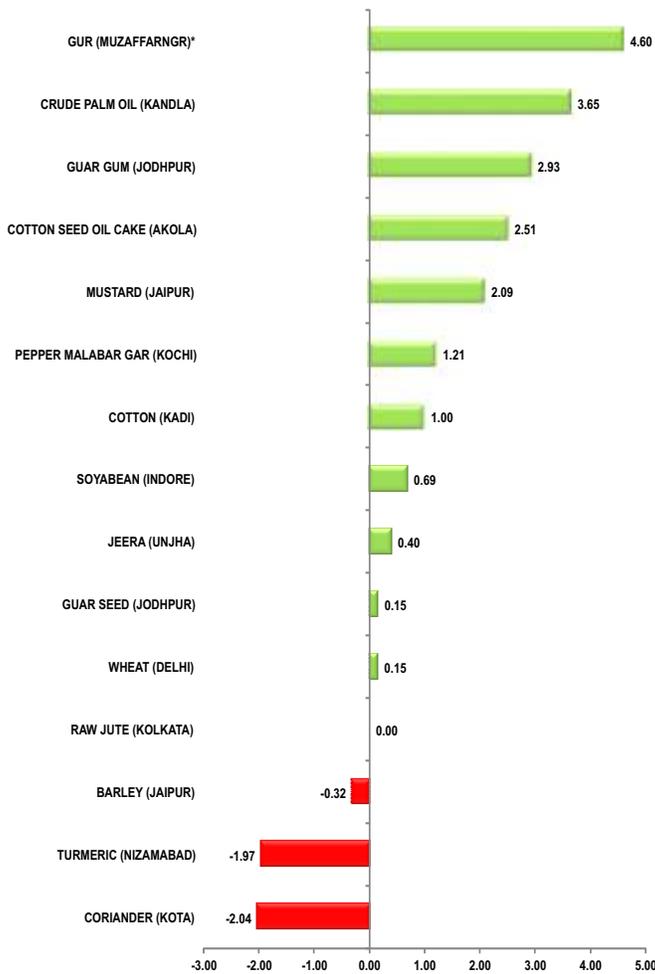


WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	27.05.20 QTY.	03.06.20 QTY.	DIFFERENCE
ALUMINIUM	MT	1970.28	1883.39	-86.89
COPPER	MT	2337.75	2212.50	-125.26
COTTON	BALES	140900.00	138850.00	-2050.00
GOLD	KGS	731.00	507.00	-224.00
GOLD MINI	KGS	941.30	20.00	-921.30
GOLD GUINEA	KGS	1.61	1.61	0.00
LEAD	MT	2040.34	1641.03	-399.31
MENTHA OIL	KGS	0.00	6477.75	6477.75
NICKEL	MT	490.18	495.93	5.75
SILVER (30 KG Bar)	KGS	52379.23	91331.34	38952.10
ZINC	MT	5088.41	5480.30	391.88

COMMODITY

Spot Prices (% Change)



*Previous closing price as on 2nd June, 2020

WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	28.05.20	04.06.20	
ALUMINIUM	1493775	1500900	7125
COPPER	265375	252375	-13000
NICKEL	234198	232806	-1392
LEAD	76150	75600	-550
ZINC	106150	97800	-8350

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

COMMODITY	EXCHANGE	CONTRACT	29.05.20	04.06.20	CHANGE%
ALUMINIUM	LME	CASH	1515.00	1535.00	1.32
COPPER	LME	CASH	5332.50	5452.50	2.25
LEAD	LME	CASH	1615.50	1679.50	3.96
NICKEL	LME	CASH	12120.00	12608.00	4.03
ZINC	LME	CASH	1971.50	1998.50	1.37
GOLD	COMEX	AUG	1751.70	1727.40	-1.39
SILVER	COMEX	JULY	18.50	18.06	-2.38
LIGHT CRUDE OIL	NYMEX	JULY	35.49	37.41	5.41
NATURAL GAS	NYMEX	JULY	1.85	1.82	-1.57

MSP for Kharif Crops 2020-21

After a vehement shock by the Covid-19 pandemic, the government of India has taken the several steps to provide relief to the farm sector. One of them is to increase the minimum support prices of kharif crops for the current year. Generally increasing the MSP of crops to ensure remunerative prices to the growers for their produce is every year's phenomena before arrival of monsoon. But this year is different as farmers and farming related activities have become more vulnerable in the lockdown situation than other sector as migrated labourers returned back to their native village and they will be extra burden on farming sector.

The Indian government has decided to increase the minimum support prices of 14 kharif crops based on the formula by the commission for agricultural costs and prices. The return over cost for these 14 crops ranges from 50% to 83%.

The highest increase in MSP is proposed for nigerseed (Rs 755 per quintal) followed by sesamum (Rs 370 per quintal), urad (Rs 300 per quintal) and cotton (long staple) (Rs 275 per quintal). The differential remuneration is aimed at encouraging crop diversification.

MSP for all Kharif crops for marketing season 2020-21:

Crops	Projected Cost* KMS 2020-21	MSP for Kharif 2020-21	Increase in MSP (Absolute)	Return over Cost (in %)
Paddy (Common)	1,245	1,868	53	50
Jowar (Hybrid)	1,746	2,620	70	50
Bajra	1,175	2,150	150	83
Ragi	2,194	3,295	145	50
Maize	1,213	1,850	90	53
Tur (Arhar)	3,796	6,000	200	58
Moong	4,797	7,196	146	50
Urad	3,660	6,000	300	64
Groundnut	3,515	5,275	185	50
Sunflower Seed	3,921	5,885	235	50
Soybean (yellow)	2,587	3,880	170	50
Sesamum	4,570	6,855	370	50
Nigerseed	4,462	6,695	755	50
Cotton (Medium Staple)	3,676	5,515	260	50

Source: PIB

The expected returns to farmers over their cost of production are estimated to be highest in case of Bajra (83%) followed by urad (64%), tur (58%) and maize (53%). For rest of the crops, return to farmers over their cost of production is estimated to be at least 50%.

Government's strategy is one of promoting sustainable agriculture with diversified cropping pattern matching with the country's agro-climatic conditions, towards higher productivity without jeopardizing nation's bio-diversity. Support is in the form of MSP as well as procurement. Besides, with the intention of giving enough policy thrust to income security of the farmers. Government's production-centric approach has been replaced by income-centric approach.

In continuation with the above-mentioned measures, Government is taking holistic approach towards farming related activities. Efforts are being made to facilitate marketing of agricultural produce by the farmers. Advisories have been issued by the Union Government to State Governments / UT to facilitate Direct Marketing, enabling direct purchase from the farmers / FPOs / Cooperatives etc. by Bulk Buyers / Big Retailers / Processors by limiting regulation under State APMC Act.

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	29.05.20	04.06.20	CHANGE(%)
Soybean	CBOT	JULY	Dollars Per Bushel	8.40	8.67	3.21
Soy oil	CBOT	JULY	Cents per Pound	27.38	27.82	1.61
CPO	BMD	AUG	MYR per MT	2292.00	2326.00	1.48
Cotton	ICE	JULY	Cents per Pound	57.59	60.00	4.18

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	75.5800	75.8325	75.1825	75.7350
EUR/INR	84.3000	85.0000	84.0000	84.8125
GBP/INR	93.5575	94.9600	93.4150	94.8825
JPY/INR	70.4000	70.6000	69.2200	69.5700

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

Market Stance

Indian Rupee continued to move higher supported by dollar flows, however, strong intervention from RBI lifted dollar from 75.00 and subsequently risk-on sentiment supported rupee on the lower side. Apparently low inflation risk which implied loose monetary policy likely to continue as well as expectations of OMO's announcement to manage the benchmark yield will help rupee in coming days barring any headline of trade-war do not prompt in between to cap the rise in rupee. The biggest buzz in forex space is euro which climbed the longest winning streak in nine years. ECB in its latest monetary policy announces to expand bond buying program by another €600 billion against expectations of €500 billion. Now the total monetary stimulus stands at €1.3 trillion with positive approach for creating optimism in euro. Going forward euro likely to remain higher and may test 1.1450 in coming days. Meanwhile drag in sterling continues amid Brexit backstop in negotiations about transition period and further BoE governor asked bankers to prepare for a no-deal exit prompted high volatility in pound pairs. Going forward next week FOMC policy decision will guide the FX pairs although we think that US rate setters has reduced rates more than other central bankers in the wake of pandemic crisis that will fade the optimism of stronger dollar.

Technical Recommendation

USD/INR



USD/INR (JUN) contract closed at 75.7350 on 04-Jun-2020. The contract made its high of 75.8325 on 02-Jun-2020 and a low of 75.1825 on 03-Jun-2020 (Weekly Basis). The 21-day Exponential Moving Average of the USD/INR is currently at 75.90.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 44.50. One can buy @ 75.50 for the target of 76.25 with the stop loss of 74.99.

GBP/INR



GBP/INR (JUN) contract closed at 94.8825 on 04-Jun-2020. The contract made its high of 94.9600 on 04-Jun-2020 and a low of 93.4150 on 01-Jun-2020 (Weekly Basis). The 21-day Exponential Moving Average of the GBP/INR is currently at 94.00.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 63.50. One can buy at 95.00 for a target of 96 with the stop loss of 94.50.

News Flows of last week

- 2nd JUN India's May gold imports fell 99% from a year ago to 1.4 tonnes - government source
- 2nd JUN Russia earmarked \$73 billion to jump-start economy by end-2021
- 3rd JUN Japan's service sector activity shrank for fourth month in May - PMI
- 3rd JUN Trump administration putting trust in global oil producers ahead of OPEC+ meet
- 3rd JUN Bank of Canada hold rates steady, says COVID-19 impact has likely peaked
- 4th JUN U.S. trade deficit widens as exports hit 10-year low jumped 16.7% to \$49.4 billion.
- 4th JUN U.S. jobless claims dipped below 2 million last week for the first time since mid-March
- 4th JUN India's 2018/19 jobless rate declines to 5.8% - government report

Economic gauge for the next week

Date	Currency	Event	Previous
9th JUN	All	OPEC Meetings	-
10th JUN	USD	CPI m/m	-0.8%
10th JUN	USD	FOMC Economic Projections	-
10th JUN	EUR	FOMC Statement	-
10th JUN	USD	Federal Funds Rate	<0.25%
11th JUN	USD	FOMC Press Conference	-
12th JUN	USD	Prelim UoM Consumer Sentiment	72.3

EUR/INR



EUR/INR (JUN) contract closed at 84.8125 on 04-Jun-2020. The contract made its high of 85.0000 on 04-Jun-2020 and a low of 84.0000 on 02-Jun-2020 (Weekly Basis). The 21-day Exponential Moving Average of the EUR/INR is currently at 83.75

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 73.83. One can buy at 85.00 for a target of 86.00 with the stop loss of 84.50.

JPY/INR



JPY/INR (JUN) contract closed at 69.5700 on 04-Jun-2020. The contract made its high of 70.6000 on 01-Jun-2020 and a low of 69.2200 on 03-Jun-2020 (Weekly Basis). The 21-day Exponential Moving Average of the JPY/INR is currently at 70.37

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 30.28. One can buy at 69.00 for a target of 70.00 with the stop loss of 68.50.

IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss
SBI Cards & Payments Services Ltd	Credit Card	58205.93	10355.00	30-Dec-19	755.00	658.00	612.40	-18.89
Prince Pipes & Fittings Private Ltd	Plastic Pipes	1187.56	500.00	30-Dec-19	178.00	160.00	107.65	-39.52
Ujjivan Small Finance Bank Ltd	Bank	4830.00	750.00	12-Dec-19	37.00	56.76	27.85	-24.73
Vishwaraj Sugar Industries Ltd	Sugar	290.43	60	15-Oct-19	60.00	61.20	77.20	28.67
IRCTC Limited	Railway	22942.43	645.12	14-Oct-19	320.00	644.00	1431.45	347.33
Sterling and Wilson Solar Ltd.	Solar	2520.36	3125	20-Aug-19	780.00	706.00	156.90	-79.88
Spandana Sphoorty Financial Ltd.	NBFC	3637.47	1200	19-Aug-19	856.00	825.00	564.60	-34.04
Affle India Limited	E-Commerce	3791.04	460	8-Aug-19	745.00	929.00	1484.35	99.24
Indiamart InterMesh Limited	Online Services	6746.14	475	4-Jul-19	973.00	1180.00	2335.05	139.98
Neogen Chemicals Limited	Chemicals	1098.14	132.35	8-May-19	215.00	251.00	469.80	118.51
CSB Bank Ltd	Bank	2348.27	410.00	30-Apr-19	195.00	275.00	135.25	-30.64
Polycab India Ltd	Cable	11442.34	1346.00	16-Apr-19	538.00	633.00	767.20	42.60
Metropolis Healthcare Limited	Healthcare	7319.29	1204.00	15-Apr-19	880.00	960.00	1447.45	64.48
Rail Vikas Nigam Ltd	Railway	3644.59	481.57	11-Apr-19	19.00	19.00	17.50	-7.89
MSTC Ltd	Trading	837.43	212.00	29-Mar-19	128.00	111.00	118.70	-7.27
Garden Reach Sh.	Ship Building	1711.47	345.00	10-Oct-18	118.00	104.00	149.00	26.27
AAVAS Financiers	Finance	8910.53	1734.00	8-Oct-18	821.00	758.00	1132.35	37.92
Ircon Intl.	Infra. Developers & Operators	4451.55	470.00	28-Sep-18	475.00	410.30	94.30	-80.15
CreditAcc. Gram.	Finance	6823.41	1131.00	23-Aug-18	422.00	393.00	475.30	12.63
HDFC AMC	Finance	58486.31	2800.00	6-Aug-18	1100.00	1726.25	2743.30	149.39
TCNS Clothing	Textiles	2519.86	1125.00	30-Jul-18	716.00	715.00	415.60	-41.96
Varroc Engineer	Auto Ancillaries	2102.61	1945.00	6-Jul-18	967.00	1015.00	156.65	-83.80
Fine Organic	Chemicals	6306.96	600.00	6-Jul-18	783.00	815.00	2050.40	161.86
Rites	Infra. Developers & Operators	5983.98	460.00	6-Jul-18	185.00	190.00	238.80	29.08
Indostar Capital	Finance	3850.82	1844.00	21-May-18	572.00	600.00	285.40	-50.10
Lemon Tree Hotel	Hotels & Restaurants	1721.88	1038.00	9-Apr-18	56.00	61.60	21.65	-61.34
ICICI Sec	Finance	12506.12	4016.00	4-Apr-18	520.00	431.10	387.55	-25.47
Mishra Dhatu Nig	Steel	3751.34	439.00	4-Apr-18	90.00	87.00	199.85	122.06
Karda Construct.	Construction	228.86	78.00	2-Apr-18	180.00	136.00	185.95	3.31
Sandhar Tech	Auto Ancillaries	883.91	513.00	2-Apr-18	332.00	345.00	147.95	-55.44
Hind. Aeronautics	Capital Goods	20049.05	4229.00	28-Mar-18	1240.00	1169.00	598.65	-51.72
Bandhan Bank	Banks	37656.17	4473.00	27-Mar-18	375.00	485.00	233.60	-37.71
Bharat Dynamics	Capital Goods	4395.27	961.00	23-Mar-18	428.00	360.00	239.55	-44.03
H.G. Infra Engg.	Construction	1295.86	4229.00	9-Mar-18	270.00	270.00	199.95	-25.94
Aster DM Health.	Healthcare	4952.52	981.00	26-Feb-18	190.00	182.10	98.95	-47.92
Galaxy Surfact.	FMCG	4713.26	937.00	8-Feb-18	1480.00	1520.00	1320.80	-10.76
Chalet Hotels	Hotels & Restaurants	3297.30	1641.00	7-Feb-18	280.00	294.00	160.55	-42.66
Xelpmoc Design	IT	63.08	23.00	4-Feb-18	66.00	56.00	45.95	-30.38
Amber Enterp.	Consumer Durables	4714.98	600.00	30-Jan-18	859.00	1180.00	1498.65	74.46
Newgen Software	IT - Software	1035.70	424.00	29-Jan-18	245.00	253.00	149.75	-38.88
Apollo Micro Sys	IT - Software	172.18	156.00	22-Jan-18	275.00	478.00	82.85	-69.87
Astron Paper	Paper	141.60	70.00	28-Dec-17	50.00	120.00	30.55	-38.90
Future Supply	Logistics	585.53	650.00	18-Dec-17	664.00	674.00	133.20	-79.94
Shalby	Healthcare	739.63	504.00	15-Dec-17	248.00	237.00	68.90	-72.22
HDFC Stand. Life	Insurance	104663.43	8695.00	17-Nov-17	290.00	311.00	517.50	78.45
Khadim India	Leather	241.75	544.00	14-Nov-17	750.00	727.00	133.95	-82.14
New India Assura	Insurance	19355.90	9600.00	13-Nov-17	800.00	748.90	117.20	-85.35
Mahindra Logis.	Logistics	2125.30	830.00	10-Nov-17	429.00	432.00	295.30	-31.17
Reliance Nip.Lif	Finance	16230.35	1542.00	6-Nov-17	252.00	294.00	264.45	4.94
General Insuranc	Insurance	23487.72	11373.00	25-Oct-17	912.00	850.00	133.60	-85.35
Indian Energy Ex	Finance	5367.09	1000.00	23-Oct-17	1650.00	1500.00	179.95	-89.09
MAS FINANC SER	Finance	3314.63	460.00	18-Oct-17	459.00	660.00	603.85	31.56
Godrej Agrovet	Miscellaneous	7135.61	1157.00	16-Oct-17	460.00	621.00	371.15	-19.32
Prataap Snacks	FMCG	1444.01	482.00	5-Oct-17	938.00	1250.00	619.15	-33.99
SBI Life Insuran	Insurance	79618.52	8400.00	3-Oct-17	700.00	733.30	793.85	13.41

*Closing price as on 04-06-2020

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.(UPTO ₹5 CR.)	7.40	-	7.45	7.50	-	7.60	7.60	-	0.25% EXTRA FOR SR. CITIZEN OR 0.10% EXTRA FOR EXISTING CUSTOMER (15 DAYS GAP IN FIRST & SECOND DEPOSIT) & 0.10% EXTRA IN RENEWAL UPTO RS.5 CR.	₹ 25000/-
2	HDFC LTD - REGULAR DEPOSIT FOR INDIVIDUAL & TRUST (UPTO ₹2 CR.)	6.68	-	6.68	6.68	-	6.68	6.68	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	₹20000/- BUT ₹40000/- IN MONTHLY OPTION
3	HDFC LTD - REGULAR FOR INDIVIDUAL & TRUST (> ₹2 CR TO ₹5 CR)	6.73	-	6.73	6.73	-	6.73	6.73	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
4	HDFC LTD - PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	15M=6.73		22M=6.83		30M=6.78		44M=6.83		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
5	HDFC LTD - PREMIUM DEPOSIT FOR TRUST (UPTO ₹2 CR.)	15M=6.78	-	-	-	30M=6.78	-	-	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
6	HDFC LTD - SPECIAL DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	33M=6.88	-	-	-	66M=6.88	-	-	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
7	HDFC LTD - SPECIAL DEPOSIT FOR TRUST (UPTO ₹2 CR.)	33M=6.83	-	-	-	66M=6.83	-	-	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
8	ICICI HOME FINANCE (UPTO RS. 2 CR.)	6.85	-	6.90	6.95	-	7.00	7.00	7.00	0.25% EXTRA FOR SR. CITIZEN	
9	ICICI HOME FINANCE (UPTO RS. 2 CR.)	25M=7.00%	40M=7.05%	65M=7.05%	90M=7.10%	105M=7.10%	120M=7.10%	-	-	0.25% EXTRA FOR SR. CITIZEN	₹ 10000/-
10	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/-
11	KTDFC (KERALA TRANSPORT)	8.00	-	8.00	8.00	-	7.75	7.75	-	0.25% EXTRA FOR SR. CITIZEN	₹ 10000/-
12	LIC HOUSING FINANCE LTD.(LESS THAN ₹20 CR.)	7.00	7.00	7.00	7.10	-	-	7.10	-	0.25% FOR SENIOR CITIZEN IF APP ABOVE ₹50,000/- & 0.10% IF APP UPTO ₹50,000/-	₹ 10000/-
13	M&M FINANCIAL SERVICES LTD (UPTO ₹ 1 CRORE)	7.20	7.30	7.50	7.60	-	7.70	7.80	-	0.25% FOR SENIOR CITIZEN	₹ 10000/-
13	PNB HOUSING FINANCE LTD.(UPTO ₹5 CR.)	7.20	-	7.30	7.60	-	7.70	7.75	7.75	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE	₹ 10000/-
14	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	7.60	-	7.80	8.30	-	8.30	8.50	-	0.25% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹ 5000/-
15	SHRIRAM CITY UNION SCHEME	7.80	-	8.05	8.45	-	8.45	8.75	-	0.25% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹ 5000/-

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

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

* Email us at fd@smcindiaonline.com



MUTUAL FUND

INDUSTRY & FUND UPDATE

Mirae Asset India launches Mirae Asset Arbitrage Fund

Mirae Asset Investment Managers India announced the launch of Mirae Asset Arbitrage Fund. The New Fund Offer or NFO will open for subscription from June 3 and close on June 12. The fund will be benchmarked against Nifty 50 Arbitrage Index. Jignesh N. Rao and Jigar Shethia will manage the equity portion of the fund, and Mahendra Jajoo will manage the debt part. According to a press release from the fund house, the fund will predominantly invest in completely hedged arbitrage opportunities (simultaneous transactions of a long position in cash and exactly short position in futures). A small portion will be invested in other arbitrage opportunities (corporate action driven). The scheme aims to provide relatively risk-free returns without taking any directional views on equity markets. If arbitrage opportunities are limited, the scheme may invest a small portion in high quality low duration debt securities or money market instruments. The margin money requirement for the purposes of derivative exposure will be held in the form of term deposits, cash or cash equivalents. The minimum initial investment in the scheme will be Rs 5,000 and multiples of Re 1 thereafter. Units will be allotted in whole figures and the balance amount will be refunded.

Mutual funds bet on recovery; file drafts for 10 new offerings

Fund houses have filed draft documents for 10 new schemes across categories since May 21. Industry participants attribute the newfound confidence to the 'recovery' in the market since the last one month.

Fund house	New product
Mahindra Mutual Fund	Mahindra Focused Equity Yojana
Motilal Oswal Mutual Fund	Motilal Oswal Multi Asset Fund
Principal Mutual Fund	Principal Large Cap Fund
Mahindra Mutual Fund	Mahindra Arbitrage Yojana
HSBC Mutual Fund	HSBC Mid Cap Equity Fund
Axis Mutual Fund	Axis Banking ETF
Axis Mutual Fund	Axis Capital Protection Oriented Fund - Series 7-10
ICICI Prudential Mutual Fund	ICICI Prudential Alpha Low Vol 30 ETF
Axis Mutual Fund	Axis Global Equity Alpha Fund of Fund
Axis Mutual Fund	Axis Global Disruption Fund of Fund

FUND HOUSE PERFORMANCE

Equity

Mutual Fund	Date	7 Days	15 Days	31 Days	91 Days	182 Days	1 Year	3 Years	5 Years
ICICI Prudential Mutual Fund	03-Jun-2020	2.86	7.10	10.01	5.70	8.09	29.73	17.89	13.93
Nippon India Mutual Fund	03-Jun-2020	2.37	4.54	12.24	7.32	9.67	27.11	18.65	N.A
PPFAS Mutual Fund	04-Jun-2020	3.70	6.52	11.69	-1.04	-1.55	4.76	8.57	9.76
Franklin Templeton Mutual Fund	03-Jun-2020	2.65	4.64	7.60	-3.52	2.48	-0.73	7.62	5.27
Mirae Asset Mutual Fund	04-Jun-2020	4.67	7.78	6.09	-7.08	-7.93	-2.65	1.67	3.73

Balanced

Mutual Fund	Date	7 Days	15 Days	31 Days	91 Days	182 Days	1 Year	3 Years	5 Years
BNP Paribas Mutual Fund	04-Jun-2020	3.56	5.80	5.26	-6.22	-6.43	1.46	5.73	N.A
Edelweiss Mutual Fund	04-Jun-2020	4.29	5.75	4.55	-0.53	-0.59	0.96	3.73	3.89
Motilal Oswal Mutual Fund	04-Jun-2020	4.08	6.32	4.35	-5.95	-6.33	-0.29	N.A	N.A
Canara Robeco Mutual Fund	04-Jun-2020	3.39	5.47	4.73	-6.32	-5.09	-2.59	5.12	8.15
DSP Mutual Fund	04-Jun-2020	4.12	6.03	5.49	-10.33	-8.77	-4.79	2.49	7.30

Debt

Mutual Fund	Date	7 Days	15 Days	31 Days	91 Days	182 Days	1 Year	3 Years	5 Years
Union Mutual Fund	04-Jun-2020	-0.07	0.37	1.60	2.31	5.23	12.00	3.29	3.18
Quantum Mutual Fund	04-Jun-2020	0.10	0.34	0.50	2.15	5.87	10.54	6.91	4.16
BNP Paribas Mutual Fund	04-Jun-2020	0.09	0.49	1.57	1.57	3.53	10.45	4.29	5.08
Edelweiss Mutual Fund	04-Jun-2020	0.16	0.55	1.57	2.33	4.76	9.64	3.24	3.06
Tata Mutual Fund	04-Jun-2020	0.06	0.37	1.37	2.03	4.25	8.98	1.44	1.81

Gilt

Mutual Fund	Date	7 Days	15 Days	31 Days	91 Days	182 Days	1 Year	3 Years	5 Years
Nippon India Mutual Fund	04-Jun-2020	-0.09	0.44	1.46	3.75	7.84	14.46	9.66	10.68
SBI Mutual Fund	04-Jun-2020	-0.23	0.50	1.79	4.03	7.96	14.17	7.79	8.45
Aditya Birla Sun Life Mutual Fund	04-Jun-2020	-0.20	0.47	1.64	4.39	7.78	14.05	8.50	9.43
LIC Mutual Fund	04-Jun-2020	-0.16	0.34	1.16	3.71	6.95	14.00	8.62	8.77
Kotak Mahindra Mutual Fund	04-Jun-2020	-0.24	0.64	1.54	3.78	7.90	13.27	8.13	9.06

Liquid

Mutual Fund	Date	7 Days	15 Days	31 Days	91 Days	182 Days	1 Year	3 Years	5 Years
Tata Mutual Fund	04-Jun-2020	0.04	0.18	0.61	1.43	2.56	5.37	3.43	3.78
HDFC Mutual Fund	04-Jun-2020	0.01	0.14	0.61	1.53	2.60	5.27	5.52	5.67
UTI Mutual Fund	04-Jun-2020	-0.10	0.00	0.36	1.09	2.26	5.25	4.96	3.72
Aditya Birla Sun Life Mutual Fund	04-Jun-2020	0.04	0.16	0.58	1.41	2.55	5.24	4.50	4.37
Kotak Mahindra Mutual Fund	04-Jun-2020	0.04	0.16	0.56	1.34	2.43	5.20	4.51	4.59

Note: The above mentioned data is on the basis of period: 1 year & Closing 04/06/2020

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	25.87	24-May-2013	2721.94	-1.16	-1.77	4.32	8.19	14.46	2.30	0.70	0.09	41.41	14.80	9.45	34.34
Axis Growth Opportunities Fund - R - G	10.81	22-Oct-2018	998.45	-8.39	-7.61	-1.00	N.A	4.93	2.52	0.76	0.06	37.92	33.46	0.48	28.15
Axis Midcap Fund - Growth	36.81	18-Feb-2011	4763.68	-8.73	-6.81	-1.05	8.54	15.04	2.39	0.72	0.06	15.25	66.76	0.85	17.14
SBI Magnum Global Fund - Growth	165.73	30-Sep-1994	3611.02	-6.15	-6.92	-1.35	3.26	13.50	2.26	0.65	0.00	50.77	24.74	17.93	6.56
Canara Robeco Bluechip Equity F - G	24.64	20-Aug-2010	334.32	-7.85	-8.30	-4.04	5.51	9.64	2.63	0.88	0.10	84.45	10.73	N.A	4.82
JM Large Cap Fund - Growth	64.42	01-Apr-1995	2849.16	-2.84	-5.11	-4.12	1.90	7.67	1.24	0.41	-0.06	84.43	N.A	N.A	15.57
ICICI Pru Bharat Consumption F - R - G	9.53	09-Apr-2019	487.73	-6.66	-8.89	-5.16	N.A	-4.08	3.23	0.81	0.10	73.53	19.68	1.59	5.21

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 - Eco - G	53.86	25-Feb-2009	268.62	-10.32	-7.04	-2.60	4.46	16.10	2.74	0.84	-0.04	49.23	29.17	13.35	8.24
BNP Paribas Long Term Equity Fund - G	36.36	05-Jan-2006	457.04	-10.25	-10.94	-8.14	1.74	9.36	2.54	0.84	0.01	71.66	21.33	2.06	4.95
Axis Long Term Equity Fund - Growth	42.68	29-Dec-2009	21176.20	-12.99	-11.64	-8.23	5.35	14.92	2.87	0.93	0.04	78.54	13.74	3.53	4.20
Canara Robeco Equity Tax Saver F - G	61.58	02-Feb-2009	997.89	-11.13	-8.68	-9.51	3.93	17.38	2.84	0.92	0.09	65.84	22.11	8.02	4.03
IDBI Equity Advantage Fund - Reg - G	23.67	10-Sep-2013	539.00	-12.91	-14.18	-10.01	-0.36	13.64	2.58	0.79	-0.11	47.13	45.02	5.60	2.25
Union Long Term Equity Fund - Growth	22.32	23-Dec-2011	253.15	-10.18	-12.33	-10.62	0.25	9.96	2.73	0.92	0.00	75.55	13.32	7.00	4.14
Invesco India Tax Plan - Growth	46.61	29-Dec-2006	985.62	-12.57	-12.21	-10.65	2.54	12.13	2.84	0.94	-0.01	72.57	17.44	5.25	4.74

BALANCED

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER	
Edelweiss Balanced Advantage Fund - G	24.37	20-Aug-2009	1426.79	-0.61	-0.69	0.83	5.17	8.60	1.57	0.02		49.18	19.84	2.51	28.48
Tata Balanced Advantage Fund - Reg - G	10.41	28-Jan-2019	1064.97	-1.61	-3.75	-1.45	N.A	3.00	1.75	0.05		60.04	11.60	0.40	27.97
Canara Robeco Equity Hybrid Fund - G	158.32	01-Feb-1993	2938.28	-6.39	-5.17	-2.68	4.88	10.77	1.95	0.06		50.53	16.00	2.89	30.57
DSP Equity & Bond Fund - Growth	147.95	27-May-1999	6235.97	-10.41	-8.82	-4.82	2.32	13.66	2.23	0.02		48.70	17.81	4.24	29.25
Aditya Birla Sun Life Balanced Adv. Fund - G	51.22	25-Apr-2000	2606.69	-5.67	-7.28	-5.05	1.58	8.46	1.92	0.00		62.91	10.35	3.86	22.88
Axis Equity Hybrid Fund - Reg - Growth	9.87	09-Aug-2018	1622.97	-9.70	-11.40	-5.63	N.A	-0.72	2.14	0.04		58.85	8.83	1.64	30.68
HSBC Equity Hybrid Fund - Reg - G	10.33	22-Oct-2018	594.35	-7.45	-9.02	-6.28	N.A	2.00	2.27	0.02		58.42	11.86	1.15	28.56

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								
DSP Strategic Bond Fund - Reg - Growth	2533.59	12-Nov-2008	992.66	-10.74	8.83	17.27	16.46	20.22	8.43	8.37	40.13	0.15	8.39	6.20
Nippon India Nivesh Lakshya Fund - R - G	13.33	06-Jul-2018	724.14	14.79	38.80	26.80	18.27	15.01	N.A	16.21	45.61	0.20	25.51	6.82
IDFC D B F - Reg - Growth	26.18	03-Dec-2008	2052.46	-0.56	12.39	20.54	16.29	14.59	8.60	8.72	30.01	0.20	9.08	6.45
L&T Triple Ace Bond Fund - Reg - Growth	54.38	31-Mar-1997	2795.73	-8.57	17.16	29.05	13.50	14.10	9.36	7.57	36.99	0.15	7.75	7.26
SBI Dynamic Bond Fund - Growth	26.85	09-Feb-2004	1283.99	-11.26	11.47	18.02	14.58	14.02	8.53	6.24	26.50	0.21	10.63	6.47
Edelweiss Banking & PSU Debt F - R - G	18.01	13-Sep-2013	173.53	-9.97	12.51	21.71	13.04	13.85	9.51	9.14	34.39	0.15	8.84	7.22
ICICI Pru Long Term Bond Fund - Growth	69.33	09-Jul-1998	825.90	-32.15	2.76	17.19	14.34	13.54	9.12	9.24	37.59	0.17	11.90	7.03

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								
DSP Banking & PSU Debt Fund - Reg - G	17.85	14-Sep-2013	2400.72	-3.27	8.94	24.44	11.07	11.46	8.39	9.00	20.52	0.19	3.82	6.08
Aditya Birla Sun Life Corp. Bond F - R - G	80.68	03-Mar-1997	17571.30	3.71	14.26	21.41	11.04	10.57	8.50	9.39	15.02	0.24	4.45	6.89
IDFC Bond Fund - Medium Term Plan - R - G	35.17	08-Jul-2003	2999.05	2.39	10.29	17.79	10.73	10.69	7.81	7.72	19.21	0.18	4.71	6.68
IDFC Banking & PSU Debt Fund - Reg - G	18.22	07-Mar-2013	13458.90	-0.34	10.01	25.26	10.51	11.47	8.98	8.63	23.68	0.19	2.93	6.60
L&T Short Term Bond Fund - Reg - G	20.00	27-Dec-2011	5259.59	-2.16	9.10	20.12	10.35	10.35	8.08	8.56	15.79	0.20	2.68	6.12
Kotak Dynamic Bond Fund - Reg - Growth	27.52	26-May-2008	1129.93	-2.25	12.24	23.67	9.83	10.85	8.83	8.78	23.96	0.19	5.85	7.50
SBI Corporate Bond Fund - Reg - Growth	11.51	01-Feb-2019	11191.90	-1.40	9.16	21.32	9.81	10.74	N.A	11.09	23.63	0.19	3.42	6.66

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 04/06/2020 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.



Your Search for a Perfect  Home Ends Here

Corporate office:

SMC Real Estate Advisors Pvt. Ltd.
11/5B, 3rd Floor, Pusa Road, New Delhi - 110005

+91 925-000-5154
www.smcrealty.com

DELHI • NOIDA • GURUGRAM • GHAZIABAD • MUMBAI • PUNE • GOA • BENGALURU • PATNA • LUCKNOW

SMC RERA NO:- Maharashtra: A51900000042 | Haryana: 03 of 2017 dated 05.07.2017 | Rajasthan: RAJ/A/2017/008 | Uttarakhand: UKREA07170000001 | Gujarat: AG/GJ/AHMEDABAD/AHMADABAD CITY/AUDA/AA00006/220822R1 | Delhi: DLRERA2017A0001 | Uttar Pradesh: UPRERAAGT10113 | Kolkata: HIRA/A/KOL/2018/000082 | Tamil Nadu: TN/29/AGENT/0017/2017 | Karnataka: AG00012 | Goa: AGG002180002

DISCLAIMER: All assistance provided on best effort basis only. SMC derives any liability for deficiency in services on account of any third party negligent or willful default/ misconduct. SMC hereby excludes any warranty (express or implied), as to quality, accuracy, completeness or fitness for a particular purpose of the assistance and/or information provided hereunder and will not be liable for damages arising from the use of such information and/or such assistance. Certain information and/or assistance under SMC facility is provided by third parties, for use of which SMC accept no responsibility or liability. SMC excludes any liability with respect to (a) any title issues that may arise in properties that may be purchased by the applicant relying upon the information and/or assistance provided by SMC (b) future changes in the price of the property so purchased (c) any loss in transit of title documents of such property (d) any loss of earnest money by reason of arrangement between the applicant and seller not materializing (e) any discrepancies between details mentioned in the brochures/ information memorandum (if any) of the developer/ builder and the end product (f) any failure on the part of the builder/ developer to obtain requisite approvals for pre launch projects (g) default by the builder/developer in any assured return/buy back arrangement or default/ delay by the builder/developer/borrower in payment of principal/assured return/interest/premium (h) any delay in taking over possession of the property (i) completion of the project or protection of the money invested (j) investment decision and legitimacy of the fund invested by the applicant. The applicant hereby authorise SMC/its group companies/representatives/agents to exchange, share or part with all or any information contained herein to SMC/its group companies/representatives/agents/banks/financial institutions/ statutory bodies/ developer/third parties etc. as may be required or deemed fit and shall not hold liable SMC/its group companies/representatives/agents for use or sharing of information.

AWARDED THE BEST, TIME AND AGAIN.



Broking - Equity, Commodity, Currency | Private Wealth Management | Insurance Broking |
Real Estate Advisory | Mortgage Advisory | Distribution of IPOs, MFs, FDs & Bonds |
Investment Banking | NBFC Financing | PMS | Institutional Broking | Clearing Services | NRI
& FPI Services | Research



Moneywise. Be wise.

Serving over
18,00,000+
unique clients

Large network of
2,500+
sub-brokers &
authorised persons

Covers
550+
cities across India
& abroad

Workforce of
3,800+
employees

Call Toll-Free
1800 11 0909

as on 30th Sep, 2019

DELHI | MUMBAI | KOLKATA | AHMEDABAD | CHENNAI | BENGALURU | DUBAI

SMC Global Securities Ltd., CIN No.: L74899DL1994PLC063609

REGISTERED OFFICE: 11/6-B, Shanti Chamber, Pusa Road, New Delhi 110005, Tel +91-11-30111000 | website: www.smctradeonline.com

SEBI Reg. No. INZ000199438, Member: BSE (470), NSE (07714) & MSEI (1002), NCDEX (00021), MCX (8200) & ICEX (1010). DP SEBI Regn. No. CDSL/NSDL-IN-DP-130-2015, Mutual Funds Distributor ARN No. 29345. SMC Insurance Brokers Pvt. Ltd. IRDAI Regn. No: DB 272/04 License No. 289 Valid upto 27/01/2023. • Real Estate Advisory services are offered through SMC Real Estate Advisors Pvt. Ltd.

Disclaimer: Investments in securities market are subject to market risks, read all the related documents carefully before investing • PMS is not offered in commodity derivative segment • Insurance is the subject matter of solicitation • All insurance products sold through SMC Insurance Brokers Pvt. Ltd. • Investment Banking Services provided by SMC Capitals Ltd. • Equity PMS and Private Wealth Management services provided by SMC Global Securities Ltd. • IPOs and Mutual Funds distribution services are provided by SMC Global Securities Ltd. • Financing Services provided by Moneywise Financial Services Pvt Ltd. • Commodity broking services provided by SMC Global Securities Ltd. • Real Estate Advisory services are offered through SMC Real Estate Advisors Pvt. Ltd.