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From The Desk Of Editor

In the week gone by, global stock markets paused for breath following a rally driven by the recent U.S. presidential election and supportive monetary policy. Major indexes have reached new highs due to investor optimism stemming from Donald Trump's election victory and the Federal Reserve's decision to cut interest rates. These developments have fueled confidence in the economic outlook, encouraging markets to move higher. However, towards the end of the week, a rise in government bond yields tempered the rally, signaling cautious optimism as investors reassess future economic conditions. Presently, market participants are closely monitoring economic data for signs that the U.S. economy remains stable, alongside any indicators that might influence the Federal Reserve's next moves on interest rates. Meanwhile, economic data has shown signs of mixed trends in Europe. In Germany, inflation adjusted to European Union standards climbed to 2.4% in October from 1.8% year-on-year in September, confirming preliminary reports. While the European Central Bank typically aims to keep inflation below the 2% target, this recent spike is unlikely to hinder further easing measures as the year-end approaches. Meanwhile, in the United Kingdom, the labor market is showing some cooling. The UK's unemployment rate rose more than expected in September, reaching 4.3% for the three months up to September from 4.0% in the previous quarter. This follows modest economic growth in August, which came after two months of stagnation and amid the Bank of England's recent decision to lower interest rates for the second time this year. While China's economic growth remains steady with a year-on-year GDP increase of 4.8% in the first three quarters of 2024, totaling approximately 94.97 trillion RMB (around 13.33 trillion USD). This growth keeps China's full-year target of around 5% within achievable range, especially with the likelihood of additional stimulus measures in the fourth quarter. Meanwhile, China's top legislative body - the National People's Congress (NPC) - on November 8 approved the State Council's proposal to increase local government debt limit by \$839 billion.

Back at domestic markets, stocks continued to face downward pressure, weighed down by ongoing sell-offs from foreign institutional investors (FIIs). This persistent selling has led to significant capital outflows, with FIIs pulling approximately \$14 billion from the Indian stock market since late September. The exit of foreign investors has contributed to market volatility, further aggravated by underwhelming corporate earnings and rising inflation. Many companies reported their weakest quarterly results in over four years, signaling challenges within key sectors and casting a shadow over near-term growth prospects. Adding to market concerns, retail inflation surged to 6.21 percent in October—a 14-month high—which dampens the outlook for an interest rate cut by the Reserve Bank of India (RBI) in the near term. It is expected that the current earnings slowdown may persist for sometime, pointing toward a cyclical downturn rather than a short-term correction. As investors brace for continued economic challenges, all eyes remain on upcoming data releases and policy signals that may indicate when the market could regain stability and attract renewed investor confidence.

On the commodity market front, the commodities market witnessed a notable decline last week, mainly due to a surge in the U.S. dollar index driven by optimism surrounding Trump era policies, which closed around the 335 level. Gold faced a sharp drop, breaking the \$2600 level, marking a decline of over \$235 in the past three weeks from its record high. On MCX, it saw a decline of more than 3000 points within a single week despite in-line US inflation data supporting bets for a December Federal Reserve rate cut. Gold and silver can trade in a range of 72200-76000 and 85000-92000 levels respectively. In the energy sector, natural gas prices continued their upward trend, whereas crude oil prices remained bearish, reflecting ongoing market uncertainty weighed down by worries of higher global production amid slow demand growth, with a firmer dollar exacerbating the declines. Crude oil prices can take support near 5500-5600 levels. Base metals faced a bearish week across the board, with all key metals ending in the red. Initial Jobless Claim, Philadelphia Fed Manufacturing Index, S&P Global US Manufacturing PMI, Existing Home Sales of US, German GDP, CPI of Euro Area are some important data's scheduled this week which will have significant impact on commodities prices.

Saurabh Jain
(Saurabh Jain)

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DOMESTIC

Economy

- India's industrial production expanded strongly in September after a slight fall in the previous month. Industrial production rose 3.1 percent from a year ago, reversing a 0.1 percent fall in August amid heavy rainfall effects. That was above the expected growth of 2.5 percent.
- India's consumer price inflation accelerated in October to the highest level more than a year amid rising food costs. Consumer prices surged 6.21 percent on a yearly basis in October, faster than the 5.49 percent rise seen in September. The expected rate was 5.81 percent. Further, this was the highest inflation rate since August 2023, when prices had risen 6.83 percent.

Telecom

- Tata Communications will sell unit Tata Communications Payment Solutions to Australian digital payments and financial services provider Findi for over Rs 400 crore.

Power

- Tata Power's arm Tata Power Renewable Energy (TPREL) has completed a 126 MW floating solar project in Madhya Pradesh, built at a cost of Rs 596 crore.

Chemicals

- Tata Chemicals's Europe-based arm to make an investment of Rs 655 crore in a sodium bicarbonate plant in the UK. The arm will cease chemical production at the Lostock plant by the end of January 2025.
- Deepak Nitrite's arm Deepak Chem Tech has signed an agreement with affiliates of Trinseo PLC to manufacture polycarbonate resins with an investment of Rs 5,000 crore.

Pharmaceuticals

- Alembic Pharmaceuticals (Alembic) has received Final Approval from the US Food & Drug Administration (USFDA) for its Abbreviated New Drug Application (ANDA) Ivabradine Tablets, 5 mg and 7.5 mg.

E-Commerce

- FSN E-Commerce Ventures's stepdown arm Nessa International Holdings incorporated arm Nysaa Distribution FZE in Dubai.

Mining

- Vedanta group plans to double capacities in its three businesses - zinc, aluminium, and oil and gas-in the near future. In addition to the capital expenditure (capex) spree, company executives, in media interactions and with analysts, expressed confidence in meeting cost guidance and controlling debt.

Automobile

- Ashok Leyland expects its electric vehicle (EV) arm Switch Mobility (Switch) to reach break-even on an operating basis during the current financial year.

Construction

- Dilip Buildcon (DBL) announced that STL-DBL Consortium has been declared L1 in the prestigious BSNL Bharat Net Phase - III Broadband Connectivity Project, funded by USOF with a value of Rs 1,625.36 crore (inclusive GST) to provide Middle mile and Last mile connectivity in Jammu & Kashmir and Ladakh regions, wherein the DBL portion for Project Execution is 70.23%.

Defence

- Hindustan Aeronautics Limited (HAL) has recently signed a contract with the Ministry of Defence (MoD) to upgrade the avionics of the Dornier-228 transport aircraft, giving the Indian Air Force (IAF) a much-needed technological boost for the coming years.

Infrastructure

- RVNL emerged as the lowest bidder from South Central Railway for an EPC contract worth Rs 295 crore.

INTERNATIONAL NEWS

- US Consumer Price Index crept up by 0.2 percent in October, matching the upticks seen in each of the three previous months as well as expectations.
- US wholesale inventories slipped by 0.2 percent in September after rising by 0.2 percent in August. Economists had expected wholesale inventories to edge down by 0.1 percent.
- US labor productivity shot up by 2.2 percent in the third quarter after surging by a downwardly revised 2.1 percent in the second quarter. Economists had expected labor productivity to jump by 2.3 percent compared to the 2.5 percent spike that had been reported for the previous quarter.
- US initial jobless claims crept up to 221,000, an increase of 3,000 from the previous week's revised level of 218,000. Economists had expected jobless claims to rise to 221,000 from the 216,000 originally reported for the previous week.
- Japan Producer prices in Japan were up 0.2 percent on month in October. That exceeded expectations for a flat reading and was down from the upwardly revised 0.3 percent in September (originally flat).

PIVOT SHEET - WEEKLY

INDICES	CLOSE*	S3	S2	S1	PIVOT	R1	R2	R3
Nifty50	23532.7	22531	23008	23384	23860	24236	24713	25089
NIFTY IT	42390.85	40555	41174	41646	42265	42737	43356	43828
Niftybank	50179.55	47461	48683	49734	50956	52008	53229	54281
Nifty Fin. Ser.	23200.3	21877	22465	22969	23557	24060	24649	25152

STOCKS	CLOSE*	S3	S2	S1	PIVOT	R1	R2	R3
Axis Bank Ltd.	1140.7	1063	1097	1119	1153	1174	1208	1229
Bajaj Fin. Ltd.	6549.15	6138	6332	6516	6710	6893	7088	7271
Bharti Airtel Ltd.	1550.5	1468	1502	1527	1561	1585	1619	1643
Hdfc Bank Ltd.	1692.75	1558	1615	1668	1726	1779	1836	1890
HUL	2389.2	2252	2318	2384	2449	2515	2580	2646
Icici Bank Ltd.	1256.95	1182	1212	1234	1264	1285	1316	1337
Infosys Ltd.	1864.55	1759	1791	1818	1849	1876	1908	1934
Itc Ltd.	465.95	443	453	462	472	482	491	501
Kotak Mah. Bank Ltd.	1707.9	1600	1640	1684	1724	1769	1808	1853
L&T Ltd.	3526.25	3345	3423	3506	3583	3667	3744	3827
Mah & Mah Ltd.	2807.2	2475	2606	2748	2879	3021	3152	3295
Reliance Ind. Ltd	1267.6	1214	1232	1253	1271	1293	1311	1333
SBI	804.25	746	773	799	826	852	879	905
TCS	4145.9	3960	4038	4078	4156	4196	4274	4314

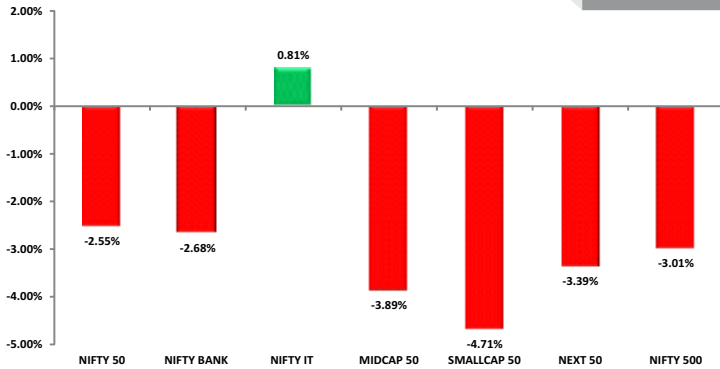
*Closing as on 14.11.2024

FORTHCOMING EVENTS

Meeting Date	Company Name	Purpose
18-Nov-24	Sundram Fasten.	300% Interim Dividend
18-Nov-24	Manappuram Fin.	50% Interim Dividend
18-Nov-24	Emami	400% 1st Interim Dividend
19-Nov-24	Ashok Leyland	200% Interim Dividend
19-Nov-24	Asian Paints	425% Interim Dividend
19-Nov-24	GE Shipping Co	72% Interim Dividend
19-Nov-24	Akzo Nobel	700% Interim Dividend
19-Nov-24	MRF	30% Interim Dividend
19-Nov-24	P & G Hygiene	950% Final Dividend
19-Nov-24	Esab India	250% Interim Dividend
19-Nov-24	Chambal Fert.	50% Interim Dividend
19-Nov-24	Cochin Shipyard	80% Interim Dividend
19-Nov-24	O N G C	120% 1st Interim Dividend
19-Nov-24	Guj Pipavav Port	40% Interim Dividend
19-Nov-24	Vaibhav Global	75% 2nd Interim Dividend
19-Nov-24	Info Edg.(India)	120% Interim Dividend
21-Nov-24	GMM Pfaudler	50% Interim Dividend
22-Nov-24	FDC	500% 1st Interim Dividend
25-Nov-24	Balrampur Chini	300% Interim Dividend
25-Nov-24	Natco Pharma	75% Second Interim Dividend
25-Nov-24	Power Fin.Corpn.	35% 2nd Interim dividend
26-Nov-24	Gillette India	450% Final Dividend
26-Nov-24	Sun TV Network	100% Interim Dividend
27-Nov-24	Ingersoll-Rand	550% Interim Dividend
28-Nov-24	P & G Health Ltd	600% Final Dividend

INDIAN INDICES

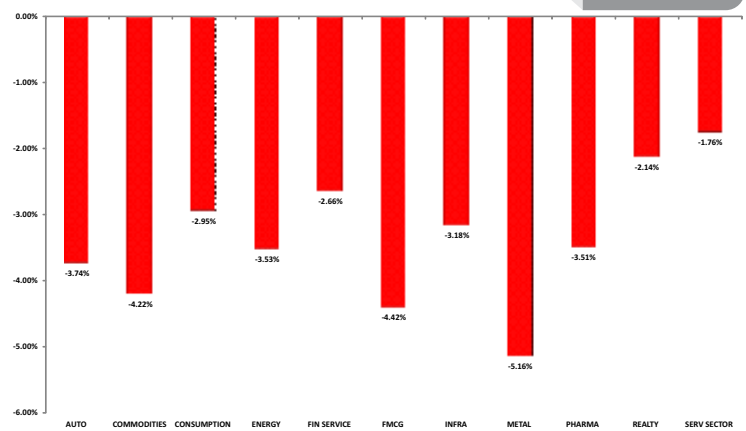
(% Change)



SMC Trend ↔ Nifty 50 ↔ Nifty Bank ↑ Nifty IT ↔ MidCap ↔ Smallcap ↔ Next 50 ↔ Nifty 500

SECTORAL INDICES

(% Change)

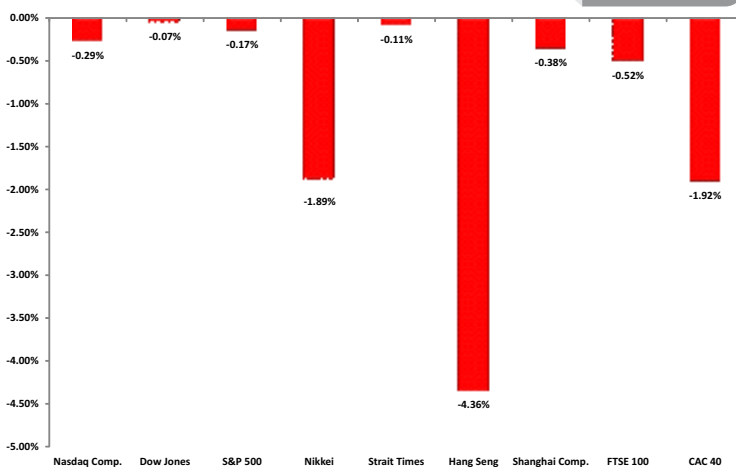


SMC Trend

↔ Auto ↓ Commodities ↔ Consumption ↓ Energy ↔ Fin. Service
↓ FMCG ↔ Infra ↔ Metal ↑ Pharma ↔ Realty ↔ Serv. Sector

GLOBAL INDICES

(% Change)

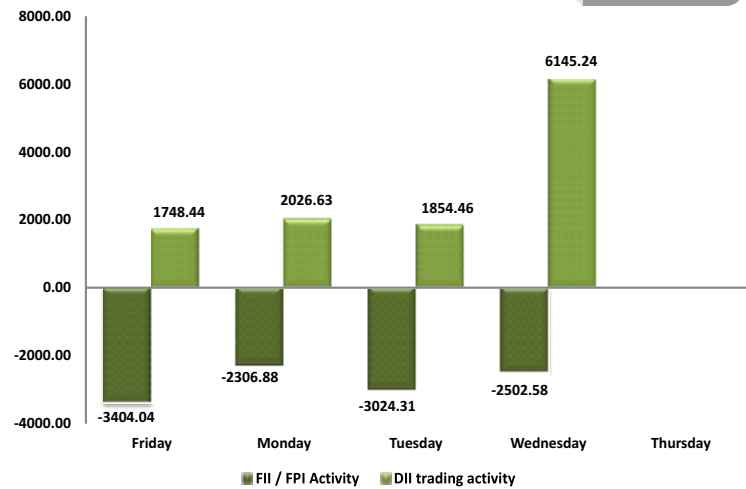


SMC Trend

↑ Nasdaq ↔ Nikkei ↑ Hang Seng ↔ FTSE 100 ↑ Dow Jones
↑ S&P 500 ↑ Strait Times ↑ Shanghai ↓ CAC 40
↑ UP ↓ Down ↔ Sideways

FII/FPI & DII ACTIVITY

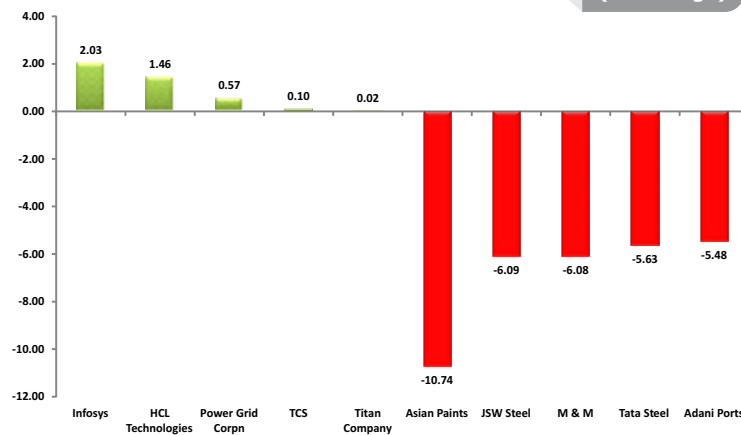
(In Rs. Crores)



■ FII / FPI Activity ■ DII trading activity

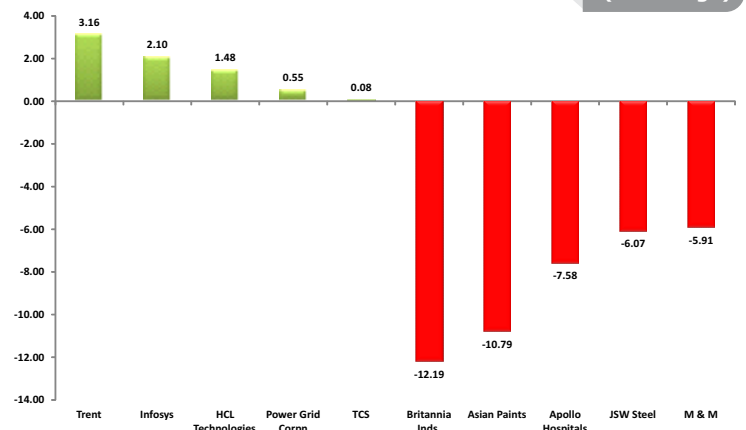
BSE SENSEX TOP GAINERS & LOSERS

(% Change)



NSE NIFTY TOP GAINERS & LOSERS

(% Change)



INDIAN BANK LIMITED

CMP : 537.00

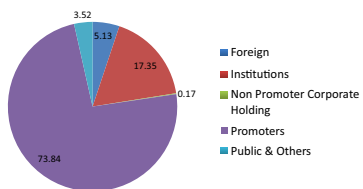
Target Price : 622

Upside : 16%

VALUE PARAMETERS

Face Value (Rs.)	10.00
52 Week High/Low	626.35/391.25
M.Cap (Rs. in Cr.)	72331.97
EPS (Rs.)	70.35
P/E Ratio (times)	7.63
P/B Ratio (times)	1.24
Dividend Yield (%)	2.23
Stock Exchange	BSE

% OF SHARE HOLDING



FINANCIAL PERFORMANCE

	ACTUAL		ESTIMATE	
	FY Mar-24	FY Mar-25	FY Mar-26	
NII	23273.29	25972.98	27783.33	
Ebit	10951.14	19093.63	20030.77	
Pre-tax Profit	10951.14	13717.92	14599.84	
Net Income	8062.94	10160.05	10974.66	
EPS	63.23	75.74	80.73	
BVPS	433.48	468.85	536.41	
RoE	15.16%	17.25%	16.04%	

INVESTMENT RATIONALE

- Indian Bank has 5856 domestic branches (including 3 DBUs), out of which 1983 are Rural, 1532 are Semi-Urban, 1174 are Urban & 1167 are in Metro category. The Bank has 3 overseas branches & 11BU (Gift City Branch). It has 5217 ATMs & BNAs and 12993 numbers of Business Correspondents.
- In Q2FY2025, it reported healthy business growth at 10% YoY to Rs 1243759 crore, driven by 12% surge in advances to Rs 550644 crore. Deposits rose 8% to Rs 693115 crore. The CASA deposits of the bank increased 5% YoY to Rs 269359 crore with CASA ratio at 38.9%.
- The bank has exhibited substantial improvement in the asset quality in Q2FY2025. GNPA (%) improved to 3.48% as compared to 3.77% in the previous quarter and 4.97% same period last year. NNPA (%) improved to 0.27% as compared to 0.39% in the previous quarter and 0.60% same period last year. The fresh slippages of loans dipped to Rs 1384 crore in Q2FY2025 compared with 1956 crore in previous quarter and Rs 1982 crore in the corresponding quarter last year.
- Provision coverage ratio has increased to 97.60% at end September 2024 compared to 96.66% a quarter ago and 95.64% a year ago. Capital Adequacy Ratio improved by 102 bps to 16.55%. CET-I improved by 144 bps YoY to 13.51%, Tier I Capital improved by 138 bps YoY to 14.01% in Sep'24
- The bank has posted 8% growth in net interest income (NII), while the core fee income of the bank also improved 11% in Q2FY2025. The Net Interest Margin (NIM) of the bank was stable at 3.44% in Q2FY2025 compared to 3.46% in the corresponding quarter of previous year.
- Return on Equity (RoE) increased by 128 bps to 21.04% in Sep'24 from 19.76% in Jun'24
- On digital banking front, a total of 102 Digital Journeys, Utilities and Processes have been launched so far. Number

of Mobile Banking users has grown by 20% year over year, reaching 1.81Cr. UPI users and Net Banking Users have seen a 27% & 13% YoY increase respectively, reaching 1.95 Cr and 1.11Cr respectively.

- INDSMAFT- new omni channel banking application having wide range of features launched for customers. The app has several features viz., integrated bill payment, pay to contact, e-shopping / m-shopping, cross platform accessibility, goal planner etc. providing a seamless and enriched experience for its valued customers.

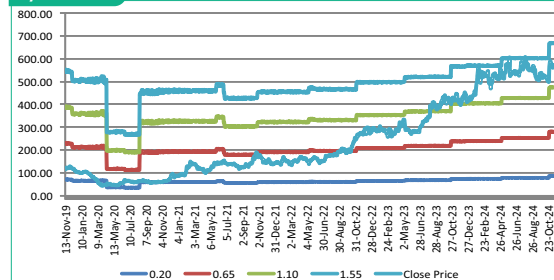
RISK

- Economic slowdown
- Deterioration in asset quality

VALUATION

The bank has launched an array of digital products to facilitate customers for seamless and convenient banking experience. Healthy business growth along with improved asset quality and adequate liquidity auger well for the bank. Thus, it is expected that the stock will see a price target of Rs. 622 in 8 to 10 months time frame on a two year average P/BV of 1.16x and FY26 (E) BVPS of Rs. 536.41.

P/BV Chart



CYIENT LIMITED

CMP : 1805.00

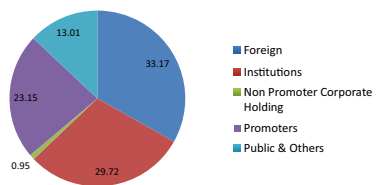
Target Price : 2058

Upside : 14%

VALUE PARAMETERS

Face Value (Rs.)	5.00
52 Week High/Low	2457.00/1655.00
M.Cap (Rs. in Cr.)	20028.27
EPS (Rs.)	62.69
P/E Ratio (times)	28.79
P/B Ratio (times)	3.90
Dividend Yield (%)	1.65
Stock Exchange	BSE

% OF SHARE HOLDING



FINANCIAL PERFORMANCE

	ACTUAL		ESTIMATE	
	FY Mar-24	FY Mar-25	FY Mar-26	
Revenue	7147.20	7515.53	8665.14	
Ebitda	1302.80	1261.06	1522.88	
Ebit	1036.10	993.54	1237.05	
Net Income	682.80	733.00	913.26	
EPS	61.71	65.78	82.63	
BVPS	387.41	422.17	459.45	
RoE	19.43%	15.95%	17.72%	

INVESTMENT RATIONALE

- Cyient has been recognized among the global Top 10 pure-play engineering services providers in Everest Group's Engineering Services Top 50 ranking. The company maintains leadership across key sectors, including ER&D, digital engineering, aerospace, semiconductors, telecommunications, medical devices, industrial, and Industry 4.0. in Zinnov Zones rankings. Cyient has also been recognized as a Product Challenger in Gen AI globally by ISG.
- On the development front, the company is making strong and continued progress towards unlocking the potential of its semiconductor business and set up a wholly owned subsidiary, CSPL or Cyient Semiconductors Private Limited to drive dedicated focus on turnkey ASIC design and chip sales through a fabless model. Towards this initiative, it has reached an agreement to acquire 27.3% stake in Azimuth AI, a fabless custom ASIC company known for its expertise in energy and industrial applications with a focus across global markets, including the Indian market.
- Further, it is focusing on transformation in the energy sector. In line with that and to expand its global footprint, it has set up a dedicated entity in the United Arab Emirates to cater to the Middle East region. To accelerate this initiative, it has reached an agreement to acquire Abu Dhabi & Gulf Computer Establishment, (ADGCE), an Abu Dhabi-based technology consulting and digital services provider primarily catering to the energy sector. It would help the company to access one of the largest markets for the energy business.
- During Q2FY25, net profit rose 24% QoQ to Rs 179 crore, while revenue climbed 10% QoQ to Rs 1,849 crore. The Digital, Engineering & Technology (DET) segment's EBIT margin expanded by 75 basis points QoQ, reaching 14.20%. Growth in the DET segment is expected to be fuelled by aerospace expansion led by Airbus, a recovery

in sustainability initiatives, stronger traction with top 10 clients, and a ramp-up in connectivity deals.

- The management of the company expects Q3 to be stronger than Q2, with a positive outlook for H2 FY25 and retained guidance for flattish revenue growth for the year and an EBIT margin target of 16% by Q4.

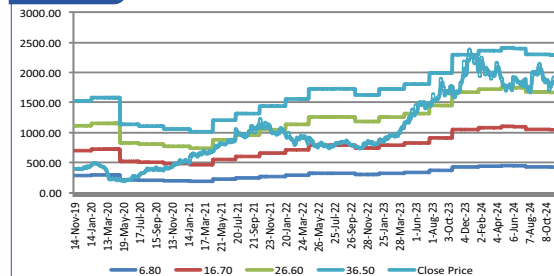
RISK

- Economic Slowdown
- Technology Disruption

VALUATION

The management of the company has focus to invest in scalable and high-growth areas would accelerate the overall growth profile of the company. Its pipeline for the year remains strong and new growth segments and sustainability delivered growth on YoY basis. Moreover, its margin improvement program continues to gain traction and it would translate into improved revenue realization and drive a sharp recovery of growth through the coming quarters. Thus, it is expected that the stock will see a price target of Rs. 2058 in 8 to 10 months' time frame on three year average P/Ex of 24.91x and FY26 EPS of Rs.82.63.

P/E Chart



Source: Company Website Reuters Capitaline

THE INDIAN HOTELS COMPANY LIMITED (INDHOTEL)



The stock closed at Rs.741.35 on 14th November, 2024. It made a 52-week low of Rs.409 on 16th November, 2023 and a 52-week high of Rs.748.40 on 11th November May 2024. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at 610.

Since last two months stock has been consolidating in broader range of 650-720 with prices holding well above its key moving averages on daily and weekly interval. Last week stock also marked its 52 week high of 748.40. Technically a fresh breakout has been observed into the stock above the consolidation phase with sudden spike in volume activity. The positive divergences on secondary oscillators along with price action suggest further upside into the stock. Therefore, one can accumulate the stock in range of 730-740 for the expected upside of 810-815 levels with S/L below 680 levels.

SASKEN TECHNOLOGIES LIMITED (SASKEN)



The stock closed at Rs.2048.05 on 14th November, 2024. It made a 52-week low at Rs.1133 on 04th December, 2023 and a 52-week high of Rs.2065 on 14th November 2024. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 1558.

On broader charts, stock has been consolidating in broader range of 1400-2000 from last few months with prices seen hovering around its 200 days exponential moving average on daily interval. Last week a fresh breakout has been observed into the stock after a series of prolong consolidation. Technically stock has also given a fresh breakout above the Inverted head & shoulder pattern visible on daily charts. Therefore, one can accumulate the stock in range of 2000-2050 for the upside target of 2500-2550 levels with SL below 1750 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.

Charts by RELIABLE SOFTWARE

The downturn in the Indian market continued as India's retail inflation surged to a 14-month high in October, dampening expectations of an interest rate cut in the upcoming RBI policy meeting in December. While the IT sector saw modest gains whereas the small-cap, metal, and PSU bank sectors experienced a sell-off. In the derivatives market, the highest call open interest for Nifty seen at the 24,000 and 23,600 strikes, while the notable put open interest was at the 23,500 and 23,000 strikes. For Bank Nifty, the prominent call open interest was seen at the 51,000 and 50,500 strikes, whereas notable put open interest at the 50,000 and 49,500 strikes. Implied volatility (IV) for Nifty's call options settled at 13.42%, while put options conclude at 14.08%. The India VIX, a key market volatility indicator, closed the week at 15.44%. The Put-Call Ratio Open Interest (PCR OI) for the week was 0.92. From a technical perspective, Nifty is currently trading at a crucial level of 23,500, where the 200-day Exponential Moving Average (EMA) is positioned. This level will be key level in the upcoming sessions. A move above the 200 EMA could trigger a bounce towards 24,000. Immediate resistance is expected at 23,800 and 24,000, while support is placed at 23,200.

DERIVATIVE STRATEGIES

OPTION STRATEGY

BULLISH STRATEGY PERSISTENT

BUY NOV 5800 CALL 89.30
SELL NOV 5900 CALL 55.95

Lot size: 100
BEP: 5833.35

Max. Profit: 6665.00 (66.65*100)
Max. Loss: 3335.00 (33.35*100)

BEARISH STRATEGY NTPC

BUY NOV 370 PUT 4.95
SELL NOV 360 PUT 2.30

Lot size: 1500
BEP: 367.35

Max. Profit: 11025.00 (7.35*1500)
Max. Loss: 3975.00 (2.65*1500)

BPCL

BUY NOV 295 PUT 5.25
SELL NOV 285 PUT 2.45

Lot size: 1800
BEP: 292.20

Max. Profit: 12960.00 (7.20*1800)
Max. Loss: 5040.00 (2.80*1800)

FUTURE

BUY EICHERMOT (NOV FUTURE)

Buy : Above ₹5002
Target : ₹5157
Stop loss : ₹4922

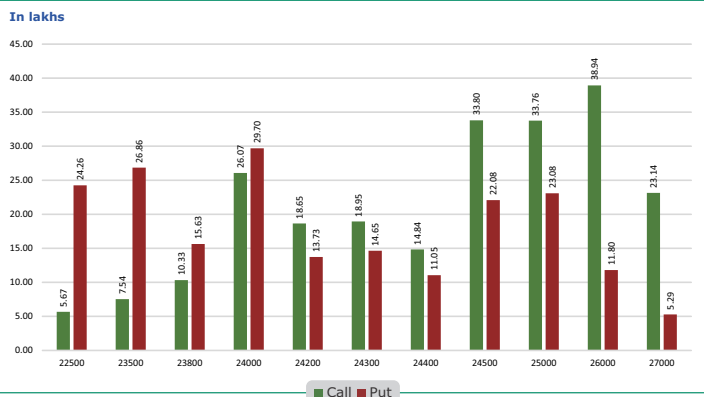
BUY COROMANDEL (NOV FUTURE)

Buy : Above ₹1732
Target : ₹1808
Stop loss : ₹1692

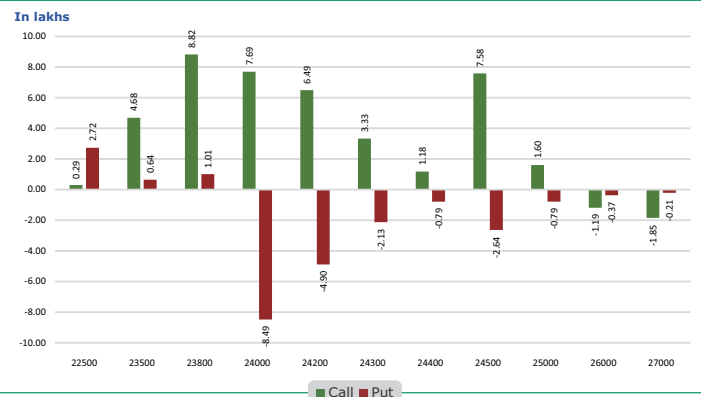
SELL DALBHARAT (NOV FUTURE)

Sell : Below ₹1698
Target : ₹1599
Stop loss : ₹1751

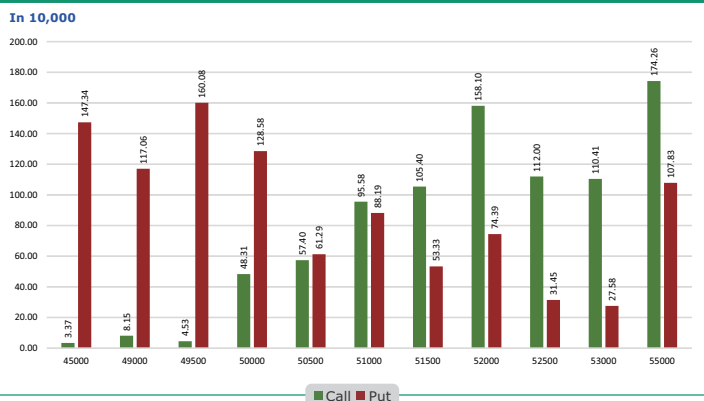
NIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



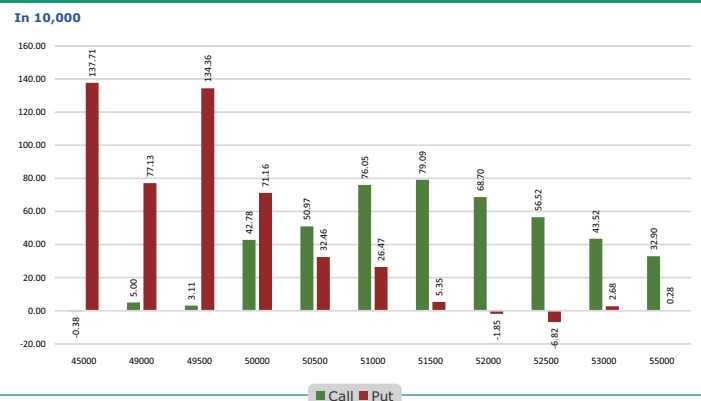
CHANGE IN NIFTY OPTION OI (IN QTY) (MONTHLY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



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



SENTIMENT INDICATOR (NIFTY)

	13-Nov	12-Nov	11-Nov	08-Nov	07-Nov
NIFTY Discount/Premium	99.50	76.15	85.00	71.65	101.15
COST OF CARRY%	0.80	0.78	0.77	0.73	0.73
PCR(OI)	0.92	1.01	1.07	1.07	1.05
PCR(VOL)	0.92	1.01	1.07	1.07	1.05
A/D RATIO(Nifty 50)	0.07	0.14	0.56	0.79	0.14
A/D RATIO(All FO Stock)*	0.06	0.18	0.40	0.36	0.26
IMPLIED VOLATILITY	13.42	12.70	12.13	12.69	13.29
VIX	15.44	14.59	14.27	14.47	14.94
HISTORICAL VOLATILITY	16.23	16.17	16.14	16.19	16.22

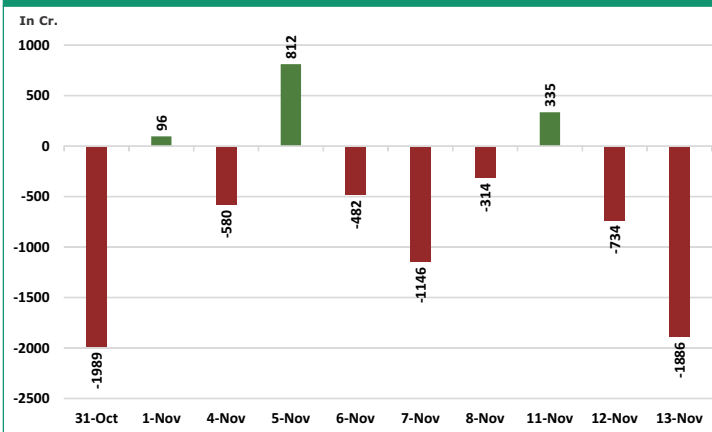
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

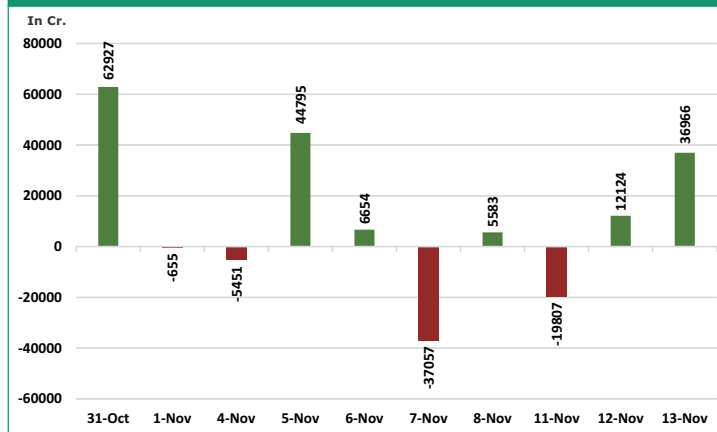
	13-Nov	12-Nov	11-Nov	08-Nov	07-Nov
BN Discount/Premium	269.90	216.05	205.45	227.35	283.40
COST OF CARRY%	0.82	0.80	0.78	0.75	0.75
PCR(OI)	1.13	0.88	0.99	0.98	1.04
PCR(VOL)	1.01	0.79	0.81	0.67	0.80
A/D RATIO(Banknifty)	All down	0.20	3.00	0.33	0.33
A/D RATIO(All FO Stock)*	All down	0.15	2.00	0.25	0.36
IMPLIED VOLATILITY	15.99	15.43	14.86	15.01	15.23
VIX	15.44	14.59	14.27	14.47	14.94
HISTORICAL VOLATILITY	0.21	0.21	0.21	0.21	0.21

#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 Change
RAMCOCEM	886.35	2.40%	8196550	10.52%
POWERGRID	314.70	0.75%	98812800	3.74%

TOP SHORT BUILDUP

NAME	LTP	% Price Change	Open Interest	% OI Change
DEEPAKNTR	2479.35	-7.67%	2174400	48.04%
GNFC	545.95	-11.89%	6784700	27.01%
CROMPTON	386.40	-3.34%	29431800	23.10%
ASIANPAINT	2466.40	-10.86%	14649600	16.81%
MARICO	598.30	-5.32%	20276400	12.59%
IPCALAB	1500.00	-3.64%	2074150	11.15%
CIPLA	1510.55	-5.55%	13322725	10.40%
BALKRISIND	2666.45	-5.93%	1981500	9.94%
LALPATHLAB	2967.75	-3.51%	874500	9.61%
DALBHARAT	1741.85	-1.74%	2222550	9.14%

Note: All equity derivative data as on 13.11.2024

**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



SPICES

Turmeric prices witnessed decent gains during the week mainly due to increased buying in local market. Turmeric prices at Nizamabad market remained stable at 12928 for unpolished category wherein it ruled at 15500 at Sangli market. Average prices of turmeric in Indore market were noted at 17491. Prices were notably up from last week mainly due to increased wedding demand amid tighter stocks in market. Stockists and farmers are reluctant to release their stocks at prevailing levels in anticipation of further rise in prices. Export demand is expected to improve from Bangladesh and Iran that will boost overall market sentiments. Next month April contract of turmeric ruled at 14164 with premium of 828 points over Dec mainly because of better demand prospects ahead. Mounting concerns over crop damage in Maharashtra because of widespread of Karpa disease in turmeric crop helped prices to trade on premium of 408 points over spot prices at Nizamabad. Tighter inventories across India amid increased export demand will help prices to trade on positive bias further. Export demand also increased from Bangladesh and Middle East that will also help prices to trade on firm note. Technically, turmeric prices are likely to face crucial support near 12700 and expected to move towards 14200 in near term.

Jeera prices traded on a positive bias due to increased buying in local market with robust export demand. Losses in jeera are likely to be limited mainly because of tightness in supplies in local market. Rising wedding season demand will prompt stockists to buy on every dips. Firmness in Jeera is likely to remain continue mainly because of reports of delayed sowing in Gujarat and Rajasthan. Sowing activities have been delayed so far in Gujarat because of adverse weather. About 1174 Ha was sown under Jeera as on 11th Nov against the 7615 Ha of previous year down by 85% Y-o-Y. Overall area under Jeera is likely to fall by at least 5% -8% that will restrict major downfall in prices. Export demand increased and likely to remain higher as Indian jeera prices have turned competitive in global market. India exported about 12.54 thousand tonnes of Jeera in Aug'24 as compared to 6.65 of last year for corresponding higher by 89% Y-o-Y. Overall export of Jeera during Apr'24-Aug'24 was reported at 103.68 thousand tonnes against the 64.16 thousand tonnes of previous year. Jeera prices may find support near 23700 and may move up towards 26500 in near term.

Dhaniya prices witnessed sharp gain mainly because of aggressive buying on recent downfall in prices. Prices traded on weaker note at Jaipur market and ruled at 7450. Prices in Gondal market noted at 7433 and 7383 at Kota market. Major focus is on ongoing sowing progress of dhaniya and expectation of fall in area under dhaniya prompting buyers to build up long position on every dips in prices. Sowing activities are yet to pick up in Gujarat as 382 Ha area were sown under dhaniya in Gujarat as on 11 Nov against the 4599 Ha of previous year. However, muted export is still challenge for market as dhaniya export dropped again in Aug'24 with reduced buying from China and Bangladesh. India exported about 2.71 thousand tonnes of Dhaniya during Aug'24 as compared to 6.28 thousand tonnes of previous year down by -57% Y-o-Y for corresponding month. Dhaniya prices are expected to trade in range of 7300-8000.

OTHER COMMODITIES

Guar prices traded higher with increased buying activities in local market. Supplies reduced as farmers are reluctant to release their stocks at prevailing rate. Daily arrivals ruled in range of 65000-70000 bags and expected to fall further as most of the mandies are likely to remain close ahead with festive weekend. Overall arrivals have been down by about 15% as compared to last year and likely to remain down further because of lower production in year 2024-25. Firmness in crude oil price will also support market sentiments. Firmness in Dollar index may hurt the imports in US and impact of same can be seen in guar prices in india. Total export of guar gum during Oct'23-Aug'24 has been higher by 21% Y-o-Y reported at 222 thousand tonnes against 183 thousand tonnes of previous year. Dec contract of guar futures are expected honor support of 5100 and likely to move up towards 5600. Similarly, Guar gum Dec delivery prices are expected to find support near 10100 and likely to face resistance near 10900 in near term.

Cotton prices slipped on demand concerns in domestic market as well as in international market. Indian government agriculture ministry has released first cotton crop estimation at 299.26 lakh bales for season 2024-25 lower by almost 9% lower than last year (25 lakh bales lower than last year) season 2023/25 crop of 325.22 lakh bales. Cotton Association of India pegged total cotton production for year 2024-25 at 302 lakh bales against the 325 lakh bales of previous year. Imports are expected to increase by 42% Y-o-Y in year 2024-25 because if lower production. Cotton MCX prices are expected to trade in the range of 54,200 to 57,500 while Kapas April 2025 futures are likely to trade between 1,530 and 1,640. Cocud (cottonseed oilcake) prices are projected to trade between 2860 and 3010 levels.

Mentha oil prices are expected to trade higher with increased demand in local market. Pharmaceutical demand of menthol increased against the limited availability is likely to help prices trade on positive note. However, subdued export is still major concern as menthol exports dropped by 7% year-on-year during April-Aug 2024. Buying from China reduced that likely to cap the excessive gains. Mentha oil prices are expected to trade within the range of 917 to 980 levels.

Castor seed prices are expected to trade on weaker note mainly because of muted crushing demand in local market. Report of sluggish export enquires of castor oil will put pressure on prices. However, weaker crop prospects driven by sharp fall in acreages in likely to cap excessive losses as castor seed production is estimated to be down by 10 % Y-o-Y. Castor seed prices are likely to trade in range of 6450-6850 levels.

BULLIONS

Gold prices fell to an eight-week low, pressured by a strong U.S. dollar as investors absorbed recent CPI data. October's consumer price data met headline expectations, but the annualized three-month core rate ticked higher. This alignment with forecasts has increased the likelihood of a Fed rate cut in December, with traders now pricing the chance at over 80%, up from 60% prior to the release. Despite this, gold prices have dropped more than 4% since last Friday's sell-off, weighed down by speculation that under Trump's presidency, the Fed might halt its easing cycle due to anticipated fiscal policies and inflationary pressures. Meanwhile, the global silver market is expected to see a deficit decline of 4% to 182 million ounces in 2024, as the Silver Institute reports. Total supply growth of 2% is expected to outpace demand growth of 1%. Silver, widely used across sectors like jewellery, electronics, electric vehicles, and solar panels, is entering its fourth consecutive year of a structural market deficit. Silver mine production is forecasted to rise by 1%, led by increased output from Mexico, Chile, and the U.S., with recycling adding another 5% due to increased western silverware scrap. Total demand is set to reach 1.21 billion ounces in 2024, despite a projected 16% dip in physical investment. Comex gold is expected to trade between \$2,460 and \$2,590, and silver between \$27.80 and \$31.20. In the domestic market, gold may find support near Rs. 72,200 and resistance at Rs. 74,500, while silver could trade between Rs. 83,500 and Rs. 89,000, facing similar selling pressure.

ENERGY COMPLEX

Crude oil prices declined throughout the week, pressured by higher output forecasts amid a weak demand outlook. The EIA raised its global oil production forecast for 2024 to 102.6 million bpd from 102.5 million and for 2025 to 104.7 million bpd from 104.5 million. This increase followed OPEC's revised growth projections, which were lowered due to weaker demand from major consumers like China. Adding to the pressure, reports suggested Lebanon awaited new U.S. ceasefire proposals amid ongoing Israeli airstrikes in Hezbollah-controlled southern Beirut, raising prospects for Middle East de-escalation. Further weighing on oil prices, the U.S. dollar surged to a one-year high, making dollar-denominated commodities less attractive. OPEC reduced its global oil demand growth forecast for 2024 to 1.82 million bpd from the previous 1.93 million, reflecting softening demand from China, India, and other regions, pushing prices to a two-week low. Concerns around China's demand outlook remain a key factor in the market, as stimulus measures by Chinese authorities have shown limited impact on economic sentiment or activity within the country. Natural gas prices, on the other hand, saw a sharp rally, driven by colder weather forecasts and rising demand. Injection levels have been below average for 14 consecutive weeks due to reduced drilling activity after March's price lows. Colder temperatures are expected to spread eastward from the West Coast between November 18-22, adding support to prices. In the coming week, crude oil is likely to trade between Rs. 5,450 and Rs. 6,000, while natural gas could see movement within the Rs. 230-280 range.

BASE METALS

Base metal prices are expected to trade with a bearish bias due to stronger U.S. dollar and concerns about demand from top consumer China. The likelihood of hefty U.S. tariffs on imports after Donald Trump's presidential election victory, coupled with disappointing details of China's economic stimulus, are dampening prospects for a global manufacturing recovery through 2025. New elect president Trump has threatened to impose a 60% tariff on Chinese imports, a sharp increase compared to the 7.5% to 25% levies he enacted during his first term. Investors have also been disappointed by the scale of China's recent stimulus measures, including 6 trillion yuan in incremental debt financing, to reboot its lacklustre economy. Copper may trade in the range of 770-805. An indication of muted demand in China is the Yangshan premium, a closely watched indicator of China's appetite for importing copper, which is down 30% to around \$46 a ton since rising to nearly \$70 in early October. In Chile, state-owned copper giant Codelco raised its production by 5.2% year-on-year in September, totalling 123,100 metric tons, although output at BHP's Escondida mine, the world's largest, dropped by 5.4% to 101,500 tons. Zinc can trade in range of 255-280. Inventory data shows that zinc ingot stock in China's seven main regions totalled 120,000 metric tons, reflecting a weekly increase of 1,100 metric tons. Lead can move in the range of 175-185. Aluminium can trade in the range of 222-242. Russian aluminium giant Rusal is confident that the global aluminium market's supply-demand imbalance will narrow by the end of 2025. Rusal predicts a surplus of around 500,000 tonnes in 2024, which it expects to shrink to 200,000-300,000 tonnes by the close of 2025.

Difference Between Riders And Add-On Covers In Health Insurance Plans

As Steve Jobs once said, "The only way to be truly satisfied is to do what you believe is great work." This means creating something that comes out just right, fitting your needs like a glove. When it comes to health insurance, your policy should be no different: tailored to fit your needs, no two policies alike. But as you get into the details, words such as "riders" and "add-on covers" begin cropping up as if they're some kind of secret code in an elaborate game. What do they all mean? Is this all necessary, or is it optional extras that insurers push on you to bump up your premium?

Health insurance is a pretty complicated financial instrument to deal with, and terms like riders and add-on covers are very often used interchangeably to denote various features one may buy along with their regular health cover. In essence, riders and add-on covers have conventionally been considered two separate attachments, tailor-fit to a health insurance policy, serving quite different purposes. However, on closer investigation, it becomes clear that all these terms refer to one thing: added features to a regular health insurance policy extended to include more benefits and coverage for the members.

Riders and add-on covers are those additional features apart from the basic policy that enables the policyholder to get their insurance plans tailored to suit their personal needs and requirements. The idea of flexibility is quite important for ensuring that health insurance coverage fits your personal health needs and financial circumstances. From protection against certain health risks to comprehensive benefits beyond the ordinary, riders and add-on covers provide you with substantial options to enhance your policy.

Understanding how riders and add-on covers work will facilitate making informed decisions about health insurance. Although these may be referred to with different names depending on the location or with different insurance companies, the basic idea is the same: add a few extra layers of protection to the main health insurance coverage.

Let's have a more in-depth insight into how riders and add-ons add benefits to your insurance policy!





Understanding Health Insurance Riders/Add-Ons

Health insurance riders/add-ons are, in simple terms, extra benefits or coverage other than those provided as basics in a standard health insurance policy. These additional features are actually designed to provide added protection and increased coverage against specific needs or risks not covered by the base policy itself.

In simple words, a health insurance rider/add-on is an additional feature that can be added to an existing policy at an extra cost. It extends the benefits or sum insured in case of some predefined events. These added features are not part of a standard policy, and availability is only granted through payment of an additional premium.

You get a rider or add-on by paying an additional premium over and above your health insurance policy in force to avail its benefits. The cost of it is directly related to the extra benefits and coverage. Riders and add-ons are designed to complement your health insurance policy and extend benefits in certain situations or conditions not covered by the base policy.

The IRDAI has stipulated that if there is more than one rider or add-on forming part of the same health insurance policy, then the aggregate premium cannot be greater than 30% of the base premium. This way, you are free to upgrade your coverage with such add-ons, but the price increase would remain reasonable and proportionate.

Insurance companies provide a variety of benefits that can be added to your base policy. Let's dive deeper to understand the different categories you can choose from!





Types Of Add-Ons In Health Insurance Policies

Here's a breakdown of different add-ons available that can be included with your health insurance policy:

1 Room Rent Waiver

A regular health insurance policy has a cap on room rent expenses. The Room Rent Waiver add-on increases this cap or discards it, thereby opening up higher or unlimited room rent expenses with respect to the sum insured. The benefit would be more pronounced in metropolitan cities because the costs of hospital rooms are really very high there.

Let's have a look at an example!

Suppose your regular policy limits the room rent compensation to Rs. 1500 per night. For preferred hospitals, you may find the amount is somewhat insufficient. Hence, a Room Rent Waiver add-on may increase it to Rs. 4000 per night or even remove the cap completely.

2 Maternity Cover

Maternity cover allows financial protection against pregnancy and childbirth expenses. Hence, this add-on coverage often includes prenatal, postnatal, and delivery costs, along with sometimes the new born child's expenses. Some policies also extend their coverage up to three months after the child's birth or equivalent months as specified in the said policy by the insurer.

3 Hospital Cash Cover

The add-on provides a daily cash allowance for hospital days. This amount is payable for each day spent in the hospital, usually starting from the second day of admission. This cover will help offset incidental expenses arising from transportation, food, and even lost wages due to protracted hospitalisation.

4 Critical Illness Cover

The Critical Illness Cover provides a payout upon the diagnosis of a serious illness listed in the policy, such as cancer or heart disease, regardless of the total expenses one accrues for treatment.

5 Personal Accident Cover

Personal Accident Cover compensates for accidental injuries and, in case of death, partial or permanent disability; as a result, it covers the insured's family with a payout. This add-on is highly important to keep one safe from the aftermath of accidents.

These add-ons provide valuable additional coverage; however, not all available options need to be opted for. A number of riders or add-ons significantly increase premium costs. It is very important to assess individual health needs, medical history, lifestyle, and family health conditions before choosing which add-ons are right for you.

Please Note: Add-ons may vary from one insurance provider to another. It is advisable that you always seek help from your insurance provider to get a comprehensive understanding of all the add-ons available and how they can be adjusted to suit your needs

Benefits Of Health Insurance Riders

Health insurance riders come with several benefits, adding value to your basic health plan by providing extra coverage on specific needs. Here's how riders can benefit you:

1 Improve Your Coverage

Riders are add-ons that allow you to enhance the protection of your basic health insurance policy to cover specific conditions or treatments that the standard plan may not fully cover. One of the best examples is adding a critical illness rider to one's policy for greater protection against major illnesses such as cancer or heart disease.

2 Customise To Fit Your Needs

A rider gives insureds flexibility in customising health insurance to suit their circumstances. Whether they travel in and out of the country to require travel insurance coverage or just enjoy high-adventure sports as hobbies that require special coverage, riders fit insureds to the requirements of their lifestyles.

3 Available At A Marginal Cost

Riders are generally available at a pretty low additional premium when weighed against the costs that the treatments they cover may come with. To be precise, while a critical illness rider would cost just a few thousand annually, treatments related to critical illnesses could run into several lakhs. Such cost-effectiveness makes riders a pragmatic way of extending your coverage.

4 Expand Protection Scope

A few base health insurance policies may not include specific expenses, say ambulance fees or the inclusion of hospital cash allowance. Riders fill these deficiencies so that you have comprehensive coverage for additional costs not fully included in the basic policy. This, therefore, means broader protection and better preparedness against contingencies that come your way in the form of medical expenses.

5 Improve Financial Security

Critical illness, accidents, and other emergencies can make quite a dent in your savings. Riders provide that financial cushion against costs that otherwise drain your savings. Added riders to your policy will give you the added financial security you may need in case health problems show up unexpectedly.

Wrapping Up!

Insurance riders and add-on covers are some of the most valuable tools that facilitate the customisation of a policy. Moreover, understanding the beneficial aspects and the limitations will provide one the ability to make informed decisions by being effectively covered against any wind that might arise in life. These riders and add-on covers, in many ways, give the leeway to make health insurance a truly tailor-made affair-be it increasing the cover, customising your policy, or simply an added layer of financial security. Health insurance is not a one-size-fits-all product, and riders and add-ons are there to ensure the policy fits like a glove.

Team SMC IB NOIDA

TREND SHEET

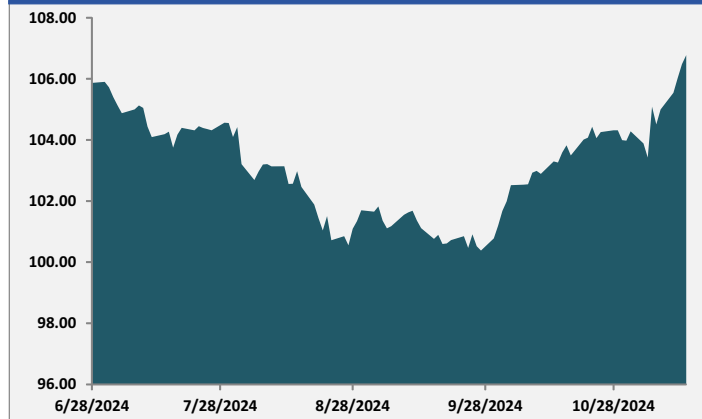
EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	JEERA	DEC	25105.00	06.11.24	UP	24700.00	24750.00	-	24700.00
NCDEX	TURMERIC	DEC	13336.00	06.11.24	SIDEWAYS	13400.00	12400.00	14500.00	-
NCDEX	DHANIYA	DEC	7460.00	18.09.24	UP	5200.00	7150.00	-	7100.00
NCDEX	GUARSEED	DEC	5211.00	07.11.24	UP	5500.00	5030.00	-	5000.00
NCDEX	GUARGUM	DEC	10478.00	07.11.24	UP	10500.00	10150.00	-	10100.00
NCDEX	CASTORSEED	DEC	6714.00	17.09.24	UP	6400.00	6500.00	-	6480.00
NCDEX	SUNOIL	DEC	1313.40	06.03.24	UP	845.00	1265.00	-	1260.00
NCDEX	COCUD	DEC	2923.00	23.10.24	DOWN	3000.00	-	3015.00	3030.00
NCDEX	COTWASOIL	DEC	1263.80	03.10.24	UP	1155.00	1225.00	-	1210.00
NCDEX	KAPAS	APR	1555.50	01.10.24	DOWN	1600.00	-	1585.00	1600.00
MCX	MENTHA OIL	NOV	915.60	03.09.24	DOWN	970.00	-	955.00	960.00
MCX	MCXBULLDEX	NOV	18529.00	11.11.24	DOWN	19000.00	-	18750.00	18800.00
MCX	SILVER	DEC	89197.00	11.11.24	DOWN	91000.00	-	92500.00	92550.00
MCX	GOLD	DEC	74482.00	11.11.24	DOWN	76000.00	-	77630.00	77700.00
MCX	COPPER	NOV	799.95	11.11.24	DOWN	830.00	-	823.00	825.00
MCX	LEAD	NOV	180.35	11.11.24	DOWN	181.00	-	186.00	187.00
MCX	ZINC	NOV	27.20	11.11.24	DOWN	280.00	-	285.00	287.00
MCX	ALUMINIUM	NOV	236.05	11.11.24	DOWN	240.00	-	242.00	243.00
MCX	CRUDE OIL	DEC	5796.00	24.10.24	DOWN	6000.00	-	6140.00	6150.00
MCX	NATURAL GAS	NOV	250.60	24.10.24	UP	250.00	223.50	-	222.00

Closing as on 13.11.2024

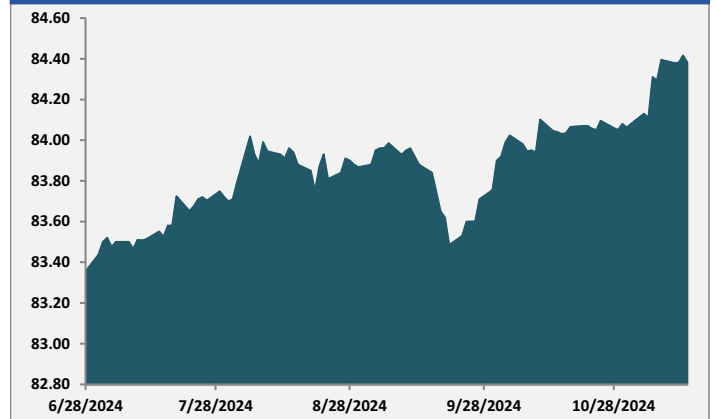
Note: 1) These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of Daily report-commodities (Morning Mantra).

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.

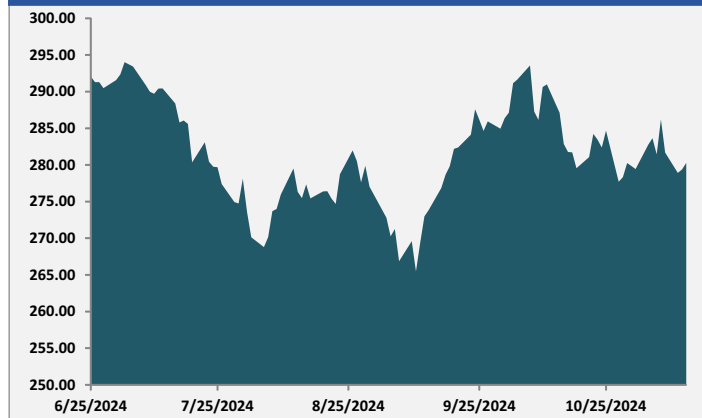
DOLLAR INDEX



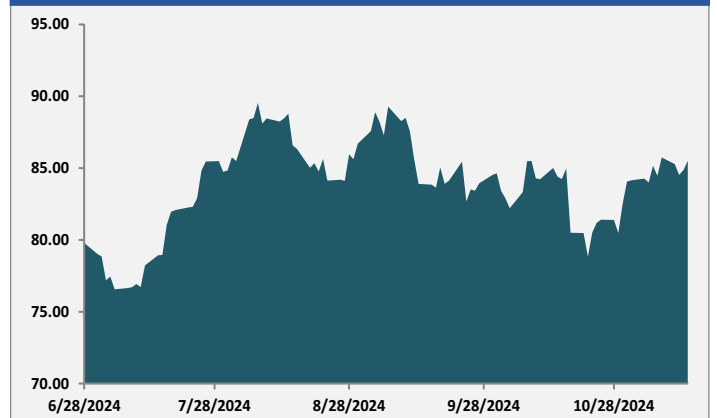
USDINR



CRB INDEX



GOLD SILVER RATIO



Charts by Reuters

NEWS DIGEST

- Sowing of wheat, a key rabi season cereal, is lower by 15.5 per cent at 41.3 lakh hectares (lh) as of November 8 against 48.87 lh a year ago.
- India's finished steel imports during April-October surged to a seven-year high at 5.7 million metric tons, according to provisional government data.
- The global silver deficit is expected to fall by 4% in 2024, with a 2% growth in total supply offsetting demand growth of 1%, the Silver Institute industry association said.
- India's crude oil imports from Russia were largely flat on a monthly and annual basis at 1.45 million barrels per day (mb/d) in October 2024, according to energy intelligence firm Vortexa.
- Indian steel exports witnessed its first uptick this fiscal with there being an 11 per cent sequential rise in October (compared to the previous month) to 0.44 million tonnes (mt).
- The U.S. Energy Information Administration raised its global oil output forecast for 2024 to 102.6 million bpd, from its prior forecast of 102.5 million bpd. For next year, it expects world output of 104.7 million bpd, up from 104.5 million bpd previously.
- According to provisional data of Ministry of mines, iron ore production rose 5.5 per cent to 135 million tonnes (mt) in April-September FY25, up from 128 mt in the year-ago period.
- According to provisional data of Ministry of mines, manganese ore output increased by 6.2 per cent to 1.7 mt in April-September from 1.6 mt during the previous fiscal year.
- Imports of urad from Brazil have increased to 22,000 tonnes till October end this year when compared to 4,102 tonnes during calendar year 2023, the Government said.

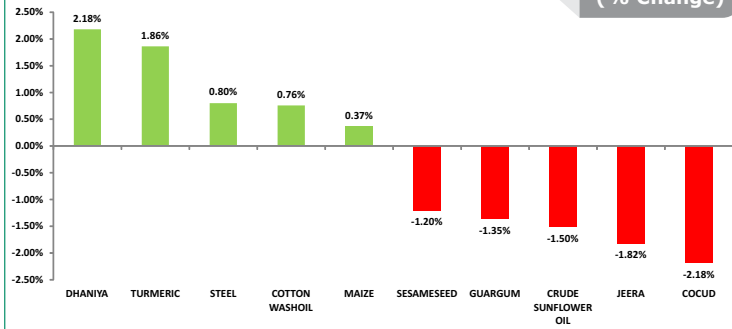
WEEKLY COMMENTARY

The CRB index witnessed a notable decline last week, mainly due to a surge in the U.S. dollar index driven by optimism surrounding the Trump's era policies, which closed around the 335 level. The U.S. dollar advanced to one-year high against major currencies powered by so-called Trump trades and after U.S. inflation for October came in as expected. Gold faced a sharp drop, breaking the \$2600 level, marking a decline of over \$235 in the past three weeks from its record high. On MCX, it saw a decline of more than 3000 points within a single week despite in-line US inflation data supporting bets for a December Federal Reserve rate cut. Silver prices also experienced a substantial drop over the last month, sliding from around \$35 to \$30, while on MCX, it traded near the 88000 level—down from a record high of 100081 just three weeks prior. In the energy sector, natural gas prices continued their upward trend, whereas crude oil prices remained bearish, reflecting ongoing market uncertainty weighed down by worries of higher global production amid slow demand growth, with a firmer dollar exacerbating the declines. The Organization of the Petroleum Exporting Countries cut its global oil demand growth forecast to 1.82 million bpd in 2024, down from 1.93 million bpd forecast last month. Data from the American Petroleum Institute showed that U.S. oil inventories shrank by about 777,000 barrels in the week to November 8, compared to expectations for a build of 1 million barrels and a build of 3.1 mb in the prior week. Base metals faced a bearish week across the board, with all key metals ending in the red. China approved a 10 trillion yuan (\$1.4 trillion) debt package to support local governments. But traders were disheartened by a lack of targeted measures to support consumption and the property market. Copper, in particular, breached a critical support level at 800, trading near 790—a significant level to watch in the coming weeks.

In contrast, the spices market saw fresh buying momentum, as all three major spices moved upwards. Additionally, the guar complex attracted buying interest at lower levels. Supplies reduced as farmers are reluctant to release their stocks at prevailing rate. Overall arrivals have been down by about 15% as compared to last year and likely to remain down further because of lower production in year 2024-25. Among other agricultural commodities, cocud (cottonseed oil cake) moved lower, while castor seed traded within a range.

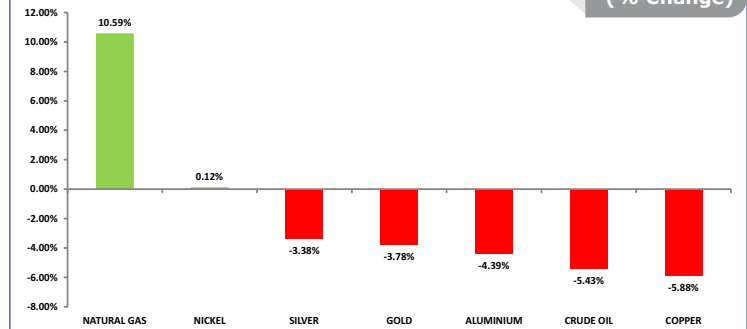
NCDEX TOP GAINERS & LOSERS

(% Change)



MCX TOP GAINERS & LOSERS

(% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

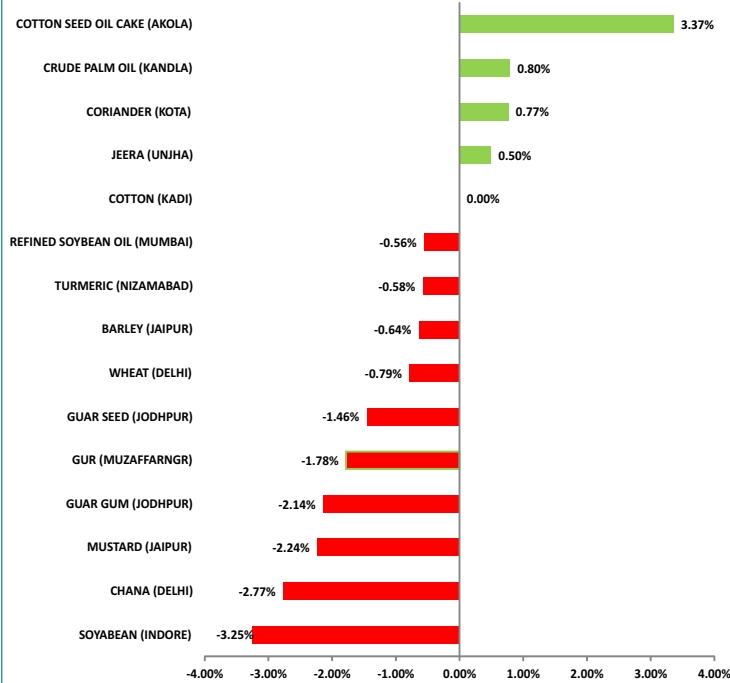
COMMODITY	UNIT	07.11.24 QTY	13.11.24 QTY	DIFFERENCE
COTTON	KG	0	0	0
BAJRA	MT	91	91	0
BARLEY	MT	0	0	0
CASTOR SEED	MT	25805	17190	-8615
CORIANDER	MT	4932	3572	-1360
COTTONSEED OILCAKE	MT	0	0	0
GUARGUM	MT	20455	20199	-256
GUARSEED	MT	8921	7625	-1296
JEERA	MT	39	132	93
STEEL	MT	0	0	0

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	07.11.24 QTY	13.11.24 QTY	DIFFERENCE
ALUMINIUM	MT	283	199	-84
COPPER	KGS	6221145	5935162	-285983
GOLD	KGS	372	263	-109
GOLD GUINEA	GM	5720	5688	-32
GOLD MINI	GM	149600	89200	-60400
LEAD	MT	0	0	0
SILVER	KGS	209356	210739	1383
SILVER M	KGS	55178	55178	0
ZINC	MT	0	0	0

SPOT PRICES

(% Change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION 07.11.24	STOCK POSITION 13.11.24	DIFFERENCE
ALUMINIUM	729325	724100	-5225.00
COPPER	271875	273100	1225.00
NICKEL	150252	151320	1068.00
LEAD	187125	186125	-1000.00
ZINC	244500	243225	-1275.00

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

COMMODITY	EXCHANGE	CONTRACT	07.11.24	13.11.24	CHANGE%
ALUMINIUM	LME	CASH	2694.50	2530.50	-6.09%
COPPER	LME	CASH	9664.00	9047.00	-6.38%
LEAD	LME	CASH	2038.00	2008.50	-1.45%
NICKEL	LME	CASH	16587.00	15730.00	-5.17%
ZINC	LME	CASH	3052.00	2981.00	-2.33%
GOLD	COMEX	DECEMBER	2718.20	2598.40	-4.41%
SILVER	COMEX	DECEMBER	31.86	30.66	-3.74%
CRUDE	NYMEX	DECEMBER	72.36	68.43	-5.43%
NATURAL GAS	NYMEX	DECEMBER	2.69	2.98	10.77%

INTERNATIONAL COMMODITY PRICES

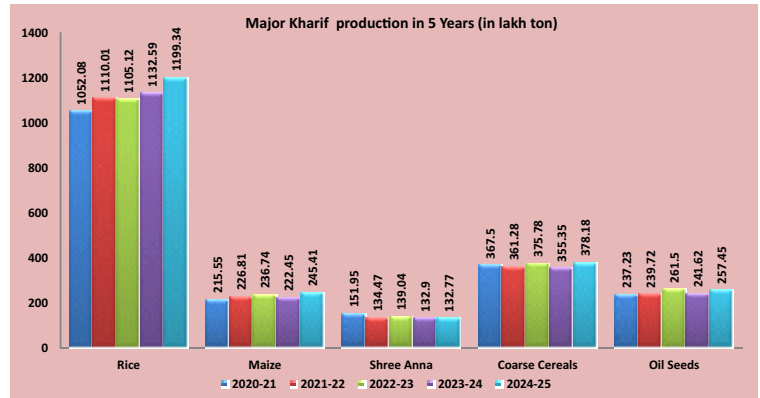
Commodity	Exchange	Contract	Unit	07.11.24	13.11.24	Difference
Soybean	CBOT	NOV	Cents Per Bushel	1,026.25	1,007.75	-1.80%
Soybean oil	CBOT	DEC	Cents per Pound	48.30	45.34	-6.13%
Cotton	ICE	DEC	Cents per Pound	71.05	68.90	-3.03%
CPO	BMD	JAN	MYR per MT	4,952.00	4,987.00	0.71%

First Advance Estimates for 2024-25

The Ministry of Agriculture and Farmers' Welfare has released First Advance Estimates of production of Major Agricultural Crops (Kharif Only) for the year 2024-25. The total Kharif Foodgrain production for 2024-25, as per the First Advance Estimates, is projected at 1647.05 Lakh Metric Tonnes (LMT) which is higher by 89.37 LMT as compared to previous year kharif foodgrain production and 124.59 LMT higher than average kharif foodgrain production. Foodgrain production witnessed record increase due to good production of Rice, Jowar and Maize.

The crop area received from the States have been validated and triangulated with information received from Remote Sensing, Weekly Crop Weather Watch Group and other agencies. Further, DA&FW took the initiative of Stakeholder consultation with representatives from the industry and other Governmental Departments to receive their opinion, views and sentiments for the current kharif season. These have also been considered while finalising the estimates.

For the first time, data from the Digital Crop Survey (DCS) which is being conducted under Digital Agriculture Mission in collaboration with State Governments has been utilized to prepare area estimates. DCS based Crop Area Estimation has been done for the States of Uttar Pradesh, Madhya Pradesh, Gujarat and Odisha wherein 100% districts are covered under DCS in Kharif 2024. This has led to substantial rise in area under rice particularly in Uttar Pradesh.



Source: Ministry of Agriculture

The total production of Kharif Rice during 2024-25 is estimated to be 1199.34 LMT which is higher by 66.75 LMT than the previous year kharif rice production and 114.83 LMT higher than average kharif rice production.

The Kharif Maize production is estimated at 245.41 LMT and Kharif Nutri/coarse cereals is estimated to be 378.18 LMT. Further, the total Kharif pulses production during 2024-25 is estimated to be 69.54 LMT.

The total Kharif oilseeds production in the country during 2024-25 is estimated to be 257.45 LMT which is higher by 15.83 LMT than the previous year total kharif oilseeds production. The Kharif Groundnut production for 2024-25 is estimated at 103.60 LMT and Soybean production is estimated at 133.60 LMT.

The production of Sugarcane in the country during 2024-25 is estimated to be 4399.30 lakh tonnes. The production of Cotton is estimated to be 299.26 lakh bales (of 170 kg each). The production of Jute and Mesta is estimated to be 84.56 lakh bales (of 180 kg each).

Above-normal monsoon rains helped farmers sow more crops this Kharif season and it bodes well for the overall agriculture sector, which is the mainstay source of livelihoods for millions of Indians. Southwest monsoon rains in India hit four years high this season, experiencing about 108 per cent of the long period average at 934.8 mm, data made available by state-run weather bureau India Meteorological Department showed. A rainfall of 868.6 mm is the long period average in India.

The Crop yields estimates are majorly based on trend/normal yield, coupled with other ground level inputs and expectations. This yield will undergo revision based on receipt of actual yield ascertained through conduct of Crop Cutting Experiments (CCEs) during the time of harvest, which in return would be reflected in the subsequent production estimates.

The First Advance Estimates for Kharif 2024-25 suggest a record increase in foodgrain production, aided by favorable monsoon conditions, improved technology adoption, and comprehensive stakeholder engagement. This positive outlook holds significant promise for the agriculture sector, which is a key pillar of the Indian economy and the livelihoods of millions of farmers across the country.

**CRUDE OIL MCX**

CONTRACT	M.* HIGH	M.* LOW
NOV	6495.00	5577.00

It closed at Rs.5796.00 on 13th Nov 2024. The 18-day Exponential Moving Average of the commodity is currently at Rs.5923.582. On the daily chart, the commodity has Relative Strength Index (14-day) value of 45.306. Based on both indicators, it is giving a sell signal.

One can sell around 5870 for a target of Rs.5500 with the stop loss of 6020.

**COPPER MCX**

CONTRACT	M.* HIGH	M.* LOW
NOV	867.40	785.25

It closed at Rs.799.95 on 13th Nov 2024. The 18-day Exponential Moving Average of the commodity is currently at Rs.825.308. On the daily chart, the commodity has Relative Strength Index (14-day) value of 34.987. Based on both indicators, it is giving a sell signal.

One can sell near Rs.800 for a target of Rs.770 with the stop loss of 814.

**GUARSEED NCDEX**

CONTRACT	M.* HIGH	M.* LOW
DEC	5777.00	5032.00

It closed at Rs.5211.00 on 13th Nov 2024. The 18-day Exponential Moving Average of the commodity is currently at Rs.5258.326. On the daily chart, the commodity has Relative Strength Index (14-day) value of 41.192. Based on both indicators, it is giving a buy signal.

One can buy near Rs.5200 for a target of Rs.5420 with the stop loss of 5110.

ISSUE HIGHLIGHTS

Industry	Green Energy
Fresh Issue (Shares)	925,925,926
Net Offer to the Public	925,925,926
Issue Size (Rs. Cr.)	9444-10000
Price Band (Rs.)	102-108
Employee Discount	Rs 5 per share
Offer Date	19-Nov-24
Close Date	22-Nov-24
Face Value	10
Lot Size	138 Shares

About the Company

NTPC Green Energy Limited, incorporated in April 2022, is a wholly-owned subsidiary of NTPC Limited, focused on renewable energy projects through both organic and inorganic growth strategies. As of September 30, 2024, it stands as the largest public sector enterprise in renewable energy (excluding hydro) based on operational capacity and power generation for Fiscal 2024. The company operates 3,220 MW of solar and 100 MW of wind projects across six states. Its "Portfolio" as of September 30, 2024, includes 16,896 MW, comprising 3,320 MW of operating projects and 13,576 MW of contracted and awarded projects. Additionally, its "Capacity under Pipeline" — projects with memoranda of understanding or term sheets in place but pending definitive agreements — amounted to 9,175 MW, bringing its total capacity (Portfolio and Pipeline) to 26,071 MW. The company has 17 offtakers for 41 solar and 11 wind projects and is currently constructing 36 renewable energy projects totaling 13,576 MW in six states.

Strength

- **Backed by NTPC Limited:** The company, promoted by NTPC Limited—a leader in large-scale project execution, long-standing partnerships with suppliers and offtakers, and strong financial capabilities—is among India's top 10 renewable energy players by operational capacity as of September 2024. Benefiting from NTPC's vision, resources, and experience, the company is strategically aligned with NTPC's goal to expand non-fossil energy to 45-50% of its portfolio, targeting 60 GW in renewables by 2032. With assets totaling Rs. 492230.40 crore and top credit ratings from Indian and international agencies, NTPC provides a solid platform for the company's growth in renewable energy, leveraging NTPC's brand and reputation.
- **Diverse Renewable Portfolio:** The company operates a diversified portfolio of solar and wind projects totaling 16,896 MW as of September 30, 2024, with geographic and offtaker diversity. Its portfolio comprises 3,320 MW in operational projects and 13,576 MW in contracted and awarded projects, with a development pipeline of 9,175 MW, bringing total capacity to 26,071 MW as of September 30, 2024. Known for its reliable partnerships, the company has joint ventures with Rajasthan Rajya Vidyut Utpadan Nigam Limited, MAHAPREIT, Damodar Valley Corporation, and other PSUs and private corporates.

Strategy

- **Expanding Project Pipeline through Strategic Partnerships and Prudent Bidding:** The company plans to maintain its leadership in India's renewable energy sector by focusing on high-capacity solar and wind projects and diversifying its offtaker base and geographic footprint. Leveraging its proven experience, it aims to secure contracts with Central and State government agencies, focusing on large-scale projects with prudent bidding practices and financial discipline to meet internal rate-of-return targets. In Fiscal 2024, the company led in winning 3.5 GW in competitive bids, equivalent to approximately 5 GW of AC capacities.
- **Investing in Next-Gen Energy Solutions: Green Hydrogen, Chemicals, and Battery Storage:** The company is investing in green hydrogen, green chemicals, and advanced battery storage solutions. Key initiatives include developing a green hydrogen hub at Pudimadaka and finalizing electrolyser partnerships. The company's efforts in battery storage and energy solutions align with Article 6.2 of the Paris Agreement and include developing large-scale battery and RTC renewable energy projects; building the Pudimadaka green hydrogen hub; finalizing agreements for electrolyser production; & developing renewable energy parks in Maharashtra and green hydrogen initiatives in Rajasthan.
- **Green Hydrogen Hub and Industrial Development in Pudimadaka:** The company's Green Hydrogen Hub in Andhra Pradesh spans 1,200 acres, focusing on green hydrogen and derivative production alongside renewable component manufacturing. With 600 acres earmarked for green chemical production, the hub will feature India's largest green hydrogen facility, producing hydrogen derivatives for domestic and export markets. This project is expected to attract significant investment, creating economic benefits and employment opportunities in Andhra Pradesh.

Risk Factor

- The company relies on a limited group of utilities and power purchasers for the electricity generated by its plants and projects.
- The construction of its renewable energy projects may face potential cost overruns or delays.
- The company's Power Purchase Agreements may expose it to various risks.

Outlook

NTPC Green is a renewable energy company focused on expanding its project portfolio through both organic growth and acquisitions. As of August 31, 2024, it had an operational capacity of 3,071 MW in solar power and 100 MW in wind power across six states. Its total portfolio was 14,696 MW, comprising 2,925 MW of active projects and 11,771 MW of contracted and awarded projects. The company had agreements with 15 off-takers across 37 solar and 9 wind projects. However, NTPC Green's reliance on a small group of utility companies and power purchasers makes it vulnerable to the potential loss or financial instability of these key clients, which could adversely affect its business, financial performance, and overall health. Additionally, the company's success and profitability are heavily dependent on the availability and costs of critical resources such as solar modules, solar cells, wind turbine generators, and other essential equipment for its renewable energy projects.

OBJECTS OF THE ISSUE

The company proposes to utilise the Net Proceeds towards funding the following objects

Investment in the wholly owned Subsidiary, NTPC Renewable Energy Limited (NREL), for repayment/prepayment, in full or in part of certain outstanding borrowings availed by NREL

General corporate purpose.

Book Running Lead Manager

- IDBI Capital Markets & Securities Ltd
- HDFC Bank Limited
- IIFL Securities Limited
- Nuvama Wealth Management Limited

Name of the Registrar

- Kfin Technologies Limited

VALUATION

Considering the P/Bv valuation, on the upper end of the price band of Rs.108, the stock is priced at pre issue, book value of Rs. 11.04 of P/Bvx 9.78x. Post issue, book value of Rs.21.70 of P/Bvx 4.98x.

On the lower end of the price band of Rs.102, the stock is priced at pre issue, book value of Rs. 11.04 of P/Bvx 9.24x. Post issue, book value of Rs. 21.70 of P/Bvx 4.70x.

S.No	NBFC COMPANY - NAME	PERIOD								ADDITIONAL RATE OF INTEREST (%)	MINIMUM INVESTMENT (₹)
		12M	18M	24M	36M	42M	48M	60M	84M		
1	BAJAJ FINANCE LTD. INDIVIDUAL & HUF (UPTO ₹ 5 CR.)	7.40	-	7.80	8.10	8.40 (Online Scheme)	8.10	8.10	-	0.25% EXTRA FOR SR. CITIZEN & 0.40% IN 24 & 30 MONTH FOR SR CITIZEN	₹ 15000/-
		15M= 7.50	7.80	22= 7.90	30= 7.80	33= 8.10	-	44= 8.25	-		
2	ICICI HOME FINANCE (UPTO ₹ 2.99 CR.) -NOT FOR CORPORATE	7.25	-	7.65	7.75	-	7.75	7.65	7.55	0.25% EXTRA FOR SR. CITIZEN	₹ 10000/-
3	ICICI HOME FINANCE (UPTO ₹ 2.99 CR.) -NOT FOR CORPORATE	-		39M= 7.80%		45M= 7.80%		120M= 7.55%		0.25% EXTRA FOR SR. CITIZEN	₹ 10000/-
4	LIC HOUSING FINANCE LTD. (UPTO ₹ 20 CR.)	7.25	7.35	7.60	7.75	-	-	7.75	-	0.25% EXTRA FOR SR. CITIZEN	₹ 20000/-
5	M&M FINANCIAL SERVICES LTD. (UPTO ₹ 5 CR.)	7.50	-	7.80	8.10	-	8.05	8.10	-	0.25% EXTRA FOR SR. CITIZEN	₹ 5000/-
6	PNB HOUSING FINANCE LTD. (UPTO ₹ 5 CR.)	7.45	30M= 8.00	7.25	7.75	-	7.40	7.60	7.40	0.30% EXTRA FOR SR. CITIZEN FOR 12-35 MONTH & 0.20% FOR 36-60 MONTH UPTO ₹ 1 CRORE	₹ 10000/-
7	SHRIRAM FINANCE LTD. (UPTO ₹ 10 CR.)	7.85	8.00	8.15	8.70	30M= 8.35	50M= 8.80	8.80	42M= 8.75	0.50% FOR SR. CITIZEN, 0.25% EXTRA FOR RENEWALS & 0.10% FOR WOMEN	₹ 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



EQUITY - LARGE CAP FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	RETURNS (%)							RISK			MARKET CAP (%)			
				3M	6M	1Y	3Y	5Y	10	SI	Std.Dev	Beta	Jenson	Large Cap	Mid Cap	Small Cap	Debt & Other
Baroda BNP Paribas Large Cap F - G	214.00	23-Sep-2004	2291.10	-3.50	7.20	31.90	13.60	17.40	13.10	16.40	4.20	0.90	0.40	82.19	8.93	N.A	8.87
DSP Top 100 Equity Fund - Reg - G	446.10	10-Mar-2003	4336.90	-0.70	11.60	31.70	13.60	15.20	11.20	19.10	4.00	0.80	0.30	80.18	4.19	6.55	9.08
Invesco India Largecap Fund - G	65.30	21-Aug-2009	1220.90	-2.10	8.50	31.00	11.60	17.40	12.70	13.10	4.60	1.00	0.30	82.16	8.90	7.87	1.06
Bandhan Large Cap Fund - Reg - G	72.50	09-Jun-2006	1637.70	-2.10	9.80	30.80	11.40	16.90	11.50	11.30	4.60	1.00	0.20	78.93	8.11	7.97	4.99
Quant Large Cap Fund - Reg - Growth	14.70	11-Aug-2022	2012.00	-4.60	1.90	30.80	N.A	N.A	N.A	18.40	4.40	1.00	0.40	75.73	6.81	6.49	10.97
ICICI Pru Bluechip Fund - Growth	103.20	23-May-2008	62867.20	-2.10	7.40	29.70	14.90	19.00	13.80	15.20	4.00	0.90	0.50	81.95	6.89	0.67	10.48
Nippon India Large Cap Fund - R - G	84.70	08-Aug-2007	32063.50	-1.70	7.30	29.40	17.30	19.60	14.00	13.20	4.30	1.00	0.60	83.65	8.48	6.63	1.25

EQUITY - MID CAP FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	RETURNS (%)							RISK			MARKET CAP (%)			
				3M	6M	1Y	3Y	5Y	10	SI	Std.Dev	Beta	Jenson	Large Cap	Mid Cap	Small Cap	Debt & Other
Motilal Oswal Midcap Fund - Reg - G	101.40	24-Feb-2014	15372.00	3.60	24.70	56.20	30.00	30.90	20.00	24.10	5.20	0.90	1.60	23.84	71.90	1.86	2.40
Edelweiss Mid Cap Fund - Growth	94.50	26-Dec-2007	7145.10	0.50	19.40	43.70	21.60	29.00	18.90	14.20	5.10	0.90	0.90	11.63	69.31	16.17	2.89
Invesco India Midcap Fund - Growth	158.40	19-Apr-2007	5479.10	1.80	18.30	43.60	20.10	26.70	17.80	17.00	4.90	0.90	0.90	13.97	66.02	18.79	1.22
HSBC Midcap Fund - Reg - Growth	372.20	09-Aug-2004	11826.60	-1.20	13.70	40.10	19.80	23.40	17.00	19.50	4.60	0.80	0.80	19.33	65.89	13.22	1.57
Franklin India Prima Fund - Growth	2617.30	01-Dec-1993	12476.10	-1.20	14.80	39.20	17.80	22.50	16.00	19.70	5.10	1.00	0.60	11.36	67.36	19.36	1.91
JM Midcap Fund - Reg - Growth	18.50	21-Nov-2022	1620.60	-4.80	8.70	39.10	N.A	N.A	N.A	36.40	4.80	0.90	1.70	1.84	68.16	29.08	0.92
ICICI Pru MidCap Fund - Growth	272.70	28-Oct-2004	6569.70	-3.30	8.30	38.30	16.90	23.80	15.30	17.90	5.00	0.90	0.60	15.13	69.83	13.90	1.14

EQUITY - SMALL CAP FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	RETURNS (%)							RISK			MARKET CAP (%)			
				3M	6M	1Y	3Y	5Y	10	SI	Std.Dev	Beta	Jenson	Large Cap	Mid Cap	Small Cap	Debt & Other
Bandhan Small Cap Fund - Reg - Growth	44.20	25-Feb-2020	7097.00	1.20	21.30	51.20	24.50	N.A	N.A	37.00	5.50	0.90	1.10	6.74	10.37	75.28	7.61
ITI Small Cap Fund - Reg - Growth	27.10	17-Feb-2020	2319.80	-1.30	13.10	37.60	17.70	N.A	N.A	23.40	5.70	0.90	0.60	5.91	24.45	66.83	2.81
Tata Small Cap Fund - Reg - Growth	40.90	12-Nov-2018	8643.40	1.80	17.20	36.90	22.10	31.20	N.A	26.40	4.90	0.80	1.10	N.A	7.98	84.28	7.74
Quant Small Cap Fund - Growth	257.10	21-Nov-1996	25014.40	-4.50	6.90	36.80	23.30	44.50	20.40	12.80	6.00	1.00	1.20	22.14	N.A	66.71	11.16
Mahindra Manulife Small Cap F - R - G	19.20	12-Dec-2022	5095.80	-2.80	11.30	35.80	N.A	N.A	N.A	40.40	5.10	1.00	1.90	9.06	11.05	71.23	8.66
Invesco India Smallcap F - R - G	39.20	30-Oct-2018	4947.60	1.00	17.60	34.30	21.40	30.10	N.A	25.40	5.20	0.90	1.00	3.58	27.55	65.62	3.25
Nippon India Small Cap F - R - G	167.10	16-Sep-2010	59947.50	-3.00	11.70	32.70	25.10	34.30	21.90	22.00	5.30	0.90	1.20	11.93	12.72	70.10	5.25

EQUITY - TAX SAVING FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	RETURNS (%)							RISK			MARKET CAP (%)			
				3M	6M	1Y	3Y	5Y	10	SI	Std.Dev	Beta	Jenson	Large Cap	Mid Cap	Small Cap	Debt & Other
Motilal Oswal ELSS Tax Saver F - R - G	49.80	21-Jan-2015	3911.00	-0.20	16.40	46.20	21.00	22.10	N.A	17.80	5.20	1.00	0.80	29.31	40.29	29.87	0.53
SBI Long Term Equity Fund - Growth	419.40	31-Mar-1993	27414.80	-3.00	10.10	41.70	21.20	24.00	14.70	16.60	4.40	0.90	0.90	55.85	22.93	12.09	9.12
HSBC ELSS Tax saver Fund - Reg - G	128.00	27-Feb-2006	4357.90	-1.10	12.90	38.40	15.80	18.90	13.60	14.60	4.90	1.00	0.40	49.80	21.22	27.85	1.14
DSP ELSS Tax Saver Fund - Growth	132.70	18-Jan-2007	17121.50	-1.40	13.60	37.40	16.20	21.30	16.00	15.60	4.40	0.90	0.50	63.46	18.30	15.09	3.15
HDFC ELSS Tax saver Fund - Growth	1309.70	31-Mar-1996	16195.90	-1.10	10.30	35.70	19.80	20.80	12.80	23.50	4.10	0.90	0.80	76.92	5.65	9.53	7.90
Baroda BNP Paribas ELSS Tax Saver F - G	91.40	05-Jan-2006	954.10	0.80	10.70	34.20	13.10	17.70	12.90	12.40	4.50	1.00	0.30	49.54	25.26	20.70	4.50
Bank of India ELSS Tax Saver - Eco - G	174.20	25-Feb-2009	1459.00	-4.60	4.70	32.50	16.00	24.90	16.90	19.90	4.80	1.00	0.50	49.55	19.81	23.01	7.63

BALANCED ADVANTAGE FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	RETURNS (%)							RISK		MARKET CAP (%)			
				3M	6M	1Y	3Y	5Y	10	SI	Std.Dev	Jenson	Large Cap	Mid Cap	Small Cap	Debt & Other
Quant Dynamic Asset Allocation F - R - G	15.80	12-Apr-2023	1350.20	-6.70	1.50	32.80	N.A	N.A	N.A	33.10	4.60	1.00	64.87	1.99	5.22	27.93
HDFC Balanced Advantage Fund - Growth	492.40	11-Sep-2000	93914.70	-1.80	6.70	26.00	19.70	20.00	14.20	17.50	3.00	0.70	53.72	6.00	6.34	33.94
Axis Balanced Advantage F - R - Gh	20.00	01-Aug-2017	2474.50	1.40	10.90	25.70	11.00	12.10	N.A	10.00	2.70	0.20	52.87	8.17	5.40	33.56
Invesco India Balanced Advantage F - G	51.80	04-Oct-2007	840.70	0.40	7.50	21.80	11.20	11.60	9.70	10.10	2.60	0.10	49.14	9.79	4.19	36.89
Baroda BNP Paribas Balanced Adv. F - R - G	22.90	14-Nov-2018	4068.70	-0.10	6.90	21.50	11.60	15.60	N.A	14.80	3.00	0.20	44.54	12.78	8.62	34.06
Mahindra Manulife Balanced Adv. F - R - G	13.80	30-Dec-2021	856.00	-0.30	7.30	21.20	N.A	N.A	N.A	12.00	2.90	0.20	40.65	17.54	8.03	33.78
WhiteOak Capital Balanced Adv. F - R - G	13.40	10-Feb-2023	1127.60	1.00	8.60	20.60	N.A	N.A	N.A	17.90	2.00	0.40	52.26	6.64	9.41	31.69

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 13.11.2024 Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 5.5%



An unforgettable night at SMC Dhamaal! November 10th, 2024, at Punjabi Bagh, was filled with energy, excitement, and unforgettable memories. Thanks to SMC Global for hosting such a spectacular event!



SMC Global Securities had the privilege of joining the 10th CPAI Convention at Hyatt Regency, New Delhi. Our leaders, including Mr. Subhash C Aggarwal, Chairman & Managing Director, SMC Group, Mr. Mahesh C. Gupta, Co-Founder & Vice CMD, SMC Group, and Dr. DK Aggarwal, CMD, SMC Capitals Ltd. Mr. Ajay Garg (Director and CEO, SMC Group) and Mrs. Shruti Aggarwal brought visionary insights and a deep commitment to India's financial future.



On 11th Nov 2024, SMC Global hosted a dynamic Pan India Sales Meet at Ananda Banquet, Kirti Nagar, Delhi, bringing together 110 attendees including Zonal Heads, Sales Heads, Branch Managers, and Sales Teams from across the country. The event featured insightful addresses from our Thought leaders.

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